



Updated Pro Forma Statement of Financial Position - Actual Funds Raised As at 30 May 2016

Subscription: 358,463,577 Shares and 358,463,577 Options

	30-May-16 (\$)
Assets	
Cash	386,547,764
Receivables & Other Assets	488,066
Deferred Tax Asset	2,182,232
Total Assets	389,218,062
Liabilities	-
Net Assets	389,218,062
Equity	
Contributed Equity	394,309,936
Less: Costs of the Offer	(5,091,155)
Costs not eligible to be capitalised	(719)
Total Equity	389,218,062
NAV	1.086

Assumptions

The updated pro forma statement of financial position above has been prepared on the basis of the following assumptions:

- Application of the proposed accounting policies and notes to the accounts set out in Section 6.7 of the Prospectus; and
- Expenses of the Offer have been paid and are recognised in Equity.

Capital Structure

	30-May-16
Shares *	358,463,578
Options	358,463,577

* Includes initial subscriber share

Cash

	30-May-16 (\$)
Proceeds of Prospectus Offer	394,309,936
Less:	
Costs of the Offer	5,091,874
Deferred Tax Asset	2,182,232
Receivable & Other Assets - ASX Listing Fees, GST etc.	488,066
Net Cash Position	386,547,764