

16 September 2011

**PRO-FORMA BALANCE SHEET
BASED ON ACTUAL FUNDS RAISED**

Current Assets	
Cash assets	3,500,803
Total Current Assets	<u>3,500,803</u>
Non-current Assets	
Investment in mining tenements	70,328
Total Non-Current Assets	<u>70,328</u>
Total Assets	<u>3,571,131</u>
Current Liabilities	
Estimated Capital Raising Costs (including GST)	377,300
Total Current Liabilities	<u>377,300</u>
Total Liabilities	<u>377,300</u>
Net Assets	<u>3,193,831</u>
Equity	
Issued Capital (net of issue costs)	3,253,831
Accumulated Profit (Loss)	(60,000)
Total Equity	<u>3,193,831</u>