

**CWH RESOURCES LIMITED  
CONSOLIDATED BALANCE SHEETS**

		30 June 2010	30 June 2011	Pro Forma \$2,51 million as at 30 June 2011
	Notes	\$	\$	\$
<b>Current Assets</b>				
Cash and cash equivalents	2	16,445	1,956	2,927,447
Trade & other receivables		1,358,057	63,921	63,921
Inventories		1,274,735	-	-
Financial assets		154,840	179,167	179,167
Assets classified as held for sale	3.1	-	7,983,801	-
<b>Total current assets</b>		<b>2,804,077</b>	<b>8,228,845</b>	<b>3,170,535</b>
<b>Non-current Assets</b>				
Other receivables		-	52,584	52,584
Property, plant and equipment		6,319,890	6,446	6,446
Investment accounted for using equity method		206,834	-	-
<b>Total non-current assets</b>		<b>6,526,724</b>	<b>59,030</b>	<b>59,030</b>
<b>Total Assets</b>		<b>9,330,801</b>	<b>8,287,875</b>	<b>3,229,565</b>
<b>LIABILITIES</b>				
<b>Current Liabilities</b>				
Trade and other payables		5,383,658	768,277	768,277
Loans and borrowings		2,488,131	-	-
Current tax liabilities		944,989	-	-
Liabilities associated with assets classified as held for sale	3.2	-	8,322,341	-
<b>Total current liabilities</b>		<b>8,816,778</b>	<b>9,090,618</b>	<b>768,277</b>
<b>Non-current Liabilities</b>				
Loans & borrowings		30,060	402,982	402,982
<b>Total non-current liabilities</b>		<b>30,060</b>	<b>402,982</b>	<b>402,982</b>
<b>Total Liabilities</b>		<b>8,846,838</b>	<b>9,493,600</b>	<b>1,171,259</b>
<b>Net Assets</b>		<b>483,963</b>	<b>(1,205,725)</b>	<b>2,058,306</b>
<b>EQUITY</b>				
Share capital	4	14,137,394	15,188,814	17,378,814
Reserves		(1,422,762)	(1,527,661)	(15,612)
Accumulated Losses		(12,230,669)	(14,866,878)	(15,304,896)
<b>Total Equity</b>		<b>483,963</b>	<b>(1,205,725)</b>	<b>2,058,306</b>

The above balance sheets should be read in conjunction with the accompanying notes.