



ACN 148 142 634

INTERIM FINANCIAL REPORT

FOR THE HALF YEAR ENDED

31 DECEMBER 2011

Parker Resources NL
ACN 148 142 634
INTERIM FINANCIAL REPORT 31 DECEMBER 2011

CORPORATE DIRECTORY

Directors

Brian Thomas	Non-executive Chairman
Paul Davey	Non-executive Director
Jay Stephenson	Non-executive Director
Phillipa Leggat	Non-executive Director

Joint Company Secretaries

Julia Beckett
Jay Stephenson

Registered Office

Level 4, 66 Kings Park Road
West Perth WA 6005

Telephone 08 6141 3500
Facsimile 08 6141 3599
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Auditor

Stantons International Audit and Consulting Pty Ltd
Level 2, 1 Walker Avenue
West Perth WA 6005

CONTENTS

Directors' Report	2
Auditor's Independence Declaration	3
Condensed Statement of Comprehensive Income	4
Condensed Statement of Financial Position	5
Condensed Statement of Changes in Equity	6
Condensed Statement of Cash Flows	7
Notes to the Condensed Financial Statements	8
Directors' Declaration	11
Independent Auditors' Review Report to the members of Parker Resources NL	12

Parker Resources NL
ACN 148 142 634
INTERIM FINANCIAL REPORT 31 DECEMBER 2011

DIRECTORS' REPORT

Your Directors present their report of Parker Resources NL ("the Company") for the half-year ended 31 December 2011.

Directors

The following persons were Directors of the Company and were in office for the entire period, and up to the date of this report, unless otherwise stated:

Brian Thomas - Appointed 10 January 2011

Paul Davey - Appointed 10 January 2011

Jay Stephenson - Appointed 10 January 2011

Phillipa Leggat – Appointed 20 October 2011

Results of Operations

The loss of the Company for the half year ended 31 December 2011 amounted to \$57,783.

Significant Changes in State of Affairs

The Company was successfully listed on the ASX on 23 September 2011 after raising \$3,500,000 via the issue of 17,500,000 shares at \$0.20 per share.

On 1 June 2011, the Company entered into a farm in agreement with Excelsior Gold Limited (the Vendor) to which the Company was granted the right to acquire up to a 70% interest in the Northern Territory tenement EL 25347. In September 2011, the Company issued 250,000 fully paid ordinary shares to the Vendor in relation to the farm in agreement.

On 20 October 2011, the Company appointed Ms Phillipa Anne Leggat to the Board as a Non-executive Director.

No other significant changes in the nature of the Company's activities have occurred during the period.

Significant events after the reporting date

There have been no significant events after the reporting date.

Auditor's Independence Declaration

The lead auditor's independence declaration for the half year ended 31 December 2011 has been received and can be found on page 3 of the financial report.

This report of the Directors is signed in accordance with a resolution of the Board of Directors.



Jay Stephenson

DIRECTOR

Dated at Perth this 20 February 2012

20 February 2012

Board of Directors
Parker Resources NL
Level 4, 66 Kings Park Road
WEST PERTH WA 6005

Dear Directors

RE: PARKER RESOURCES NL

In accordance with section 307C of the Corporations Act 2001, I am pleased to provide the following declaration of independence to the directors of Parker Resources NL.

As Audit Director for the review of the financial statements of Parker Resources NL for the six months ended 31 December 2011, I declare that to the best of my knowledge and belief, there have been no contraventions of:

- (i) the auditor independence requirements of the Corporations Act 2001 in relation to the review; and
- (ii) any applicable code of professional conduct in relation to the review.

Yours sincerely

STANTONS INTERNATIONAL AUDIT AND CONSULTING PTY LIMITED
(Trading as Stantons International)
(An Authorised Audit Company)



John Van Dieren
Director

Parker Resources NL
ACN 148 142 634
INTERIM FINANCIAL REPORT 31 DECEMBER 2011

CONDENSED STATEMENT OF COMPREHENSIVE INCOME
FOR THE HALF YEAR ENDED 31 DECEMBER 2011

	Note	31 December 2011	31 December 2010
		\$	\$
Revenue – Interest income		46,208	-
Accounting fees		(24,545)	-
Audit fees		(3,500)	-
ASX fees		(543)	-
Directors' fees		(40,833)	-
Employee benefits		(3,675)	-
Share registry fees		(9,493)	-
Insurance		(3,462)	-
Other administration expenses		(17,940)	-
Loss before income tax		(57,783)	-
Income tax expense		-	-
Loss for the period		(57,783)	-
Other comprehensive income		-	-
Total comprehensive loss for the period attributable to members of the Company		(57,783)	-
Basic and diluted loss per share (cents)	3	(0.58)	-

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

Parker Resources NL
ACN 148 142 634
INTERIM FINANCIAL REPORT 31 DECEMBER 2011

CONDENSED STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2011

	Note	31 December 2011 \$	30 June 2011 \$
CURRENT ASSETS			
Cash and cash equivalents		3,135,287	130,840
Trade and other receivables		26,346	-
Prepayment		4,038	-
TOTAL CURRENT ASSETS		3,165,671	130,840
NON-CURRENT ASSETS			
Exploration and evaluation expenditure		70,328	-
TOTAL NON-CURRENT ASSETS		70,328	-
TOTAL ASSETS		3,235,999	130,840
CURRENT LIABILITIES			
Trade and other payables		85,826	147,000
TOTAL CURRENT LIABILITIES		85,826	147,000
TOTAL LIABILITIES		85,826	147,000
NET ASSETS/(LIABILITIES)		3,150,173	(16,160)
EQUITY			
Issued capital	4	3,167,619	48,803
Reserve	4	105,300	-
Accumulated losses		(122,746)	(64,963)
TOTAL EQUITY/(DEFICIENCY)		3,150,173	(16,160)

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

Parker Resources NL
ACN 148 142 634
INTERIM FINANCIAL REPORT 31 DECEMBER 2011

CONDENSED STATEMENT OF CHANGES IN EQUITY
FOR THE HALF YEAR ENDED 31 DECEMBER 2011

	Issued Capital		Accumulated Reserve	Losses	Total
	\$		\$	\$	\$
Balance at 1 July 2011	48,803	-	(64,963)	(16,160)	
Loss attributable to members of the Company	-	-	(57,783)	(57,783)	
Other comprehensive income	-	-	-	-	
Total comprehensive loss for the period	-	-	(57,783)	(57,783)	
Transactions with owners, recognised directly in equity					
Shares issued during the period	3,550,000	-	-	3,550,000	
Capital raising costs	(431,184)	-	-	(431,184)	
Options issued during the period	-	105,300	-	105,300	
Balance at 31 December 2011	3,167,619	105,300	(122,746)	3,150,173	

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

Parker Resources NL
ACN 148 142 634
INTERIM FINANCIAL REPORT 31 DECEMBER 2011

CONDENSED STATEMENT OF CASH FLOWS
FOR THE HALF YEAR ENDED 31 DECEMBER 2011

	Note	31 December 2011 \$	31 December 2010 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Payments to suppliers and employees		(80,877)	-
Interest received		46,208	-
		<hr/>	<hr/>
Net cash used in operating activities		(34,669)	-
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from issue of shares		3,507,000	-
Capital raising cost		(337,884)	-
Repayment of borrowings		(130,000)	-
		<hr/>	<hr/>
Net cash from financing activities		3,039,116	-
Net increase in cash and cash equivalents		3,004,447	-
Cash and cash equivalents at the beginning of the financial period		130,840	-
		<hr/>	<hr/>
Cash and cash equivalents at the end of financial period		3,135,287	-

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

Parker Resources NL
ACN 148 142 634
INTERIM FINANCIAL REPORT 31 DECEMBER 2011

NOTES TO THE CONDENSED FINANCIAL STATEMENTS
FOR THE HALF YEAR ENDED 31 DECEMBER 2011

NOTE 1: BASIS OF PREPARATION

This general purpose condensed financial report for the half-year ended 31 December 2011 has been prepared in accordance with AASB 134 *Interim Financial Reporting* and the *Corporations Act 2001*.

The half-year financial report does not include all notes of the type normally included within the annual financial report and therefore cannot be expected to provide as full an understanding of the financial performance, financial position and financing and investing activities of the Company as the full financial report.

It is recommended that the half-year financial report be read in conjunction with the annual report for the period 10 January 2011 to 30 June 2011 and considered together with any public announcements made by the Company during the half-year ended 31 December 2011 and up to the date of this report in accordance with the continuous disclosure obligations of the ASX listing rules.

The accounting policies and methods of computation are consistent with those adopted in the most recent annual financial report.

The Company has reviewed all new Standards and Interpretations that have been issued but are not yet effective for the half-year ended 31 December 2011. The Company has decided against early adoption of any new Standards and Interpretations except amendments resulting from AASB 2009-5. As a result of this review the Directors have determined that there is no impact, material or otherwise, of the new and revised Standards and Interpretations on its business and, therefore, no change is necessary to the Company's accounting policies.

The half-year report has been prepared on a historical cost basis. For the purpose of preparing this report, the half-year has been treated as a discrete reporting period.

The Company is domiciled in Australia and all amounts are presented in Australian dollars, unless otherwise noted.

NOTE 2: OPERATING SEGMENTS

The accounting policies used by the Company in reporting segments are in accordance with the measurement principles of Australian Accounting Standards.

The Company has identified its operating segments based on the internal reports that are provided to the Board of Directors. There are a number of exploration projects located in Northern Territory at various stages of development. According to AASB 8 *Operating Segments*, two or more operating segments may be aggregated into a single operating segment if the segments have similar economic characteristics, and the segments are similar in each of the following respects:

- The nature of the products and services;
- The nature of the production processes;
- The type or class of customer for their products and services;
- The methods used to distribute their products or provide their services; and
- If applicable, the nature of the regulatory environment, for example; banking, insurance and public utilities.

Management has identified that all projects in Australia have similar economic characteristics and are similar in nature taking into account each of the abovementioned aspects. The principal activity for all projects is exploration of uranium and base metals. Each project is likely to have the same methods to distribute the resources in future and the nature of the regulatory environment which is Australia, is the same for each project. Accordingly, management has identified one operating segment based on the location of the projects, that being Australia.

As only one operating segment has been identified, no segmental information has been disclosed as the information presented in the financial statements represent the segmental information for Australia.

Parker Resources NL
ACN 148 142 634
INTERIM FINANCIAL REPORT 31 DECEMBER 2011

NOTES TO THE CONDENSED FINANCIAL STATEMENTS
FOR THE HALF YEAR ENDED 31 DECEMBER 2011

NOTE 3: EARNINGS PER SHARE

	31 December 2011	31 December 2010
Basic and diluted loss per share (cents)	(0.58)	-
Loss attributable to members of Parker Resources NL	(\$57,783)	-
Weighted average number of shares outstanding during the period	9,912,025	-

NOTE 4: ISSUED CAPITAL AND RESERVES

	31 December 2011	30 June 2011
	\$	\$
(a) Ordinary shares		
18,050,003 (30 June 2011: 300,003) fully paid ordinary shares		
8,000,000 (30 June 2011: 8,000,000) partly paid ordinary shares	3,272,119	48,803

(b) Movements in ordinary shares

	<u>Date</u>	<u>Number</u>	<u>\$</u>
Balance at date of incorporation	10 Jan 2011	-	-
Shares issued at \$1.00	10 Jan 2011	3	3
Shares issued at \$0.20 *	24 June 2011	300,000	60,000
Partly paid shares issued at \$0.0001 **	24 June 2011	8,000,000	800
Capital raising costs			(12,000)
Balance at the end of the period	30 June 2011	8,300,003	48,803
Balance at the beginning of the period	1 July 2011	8,300,003	48,803
Shares issued at \$0.20 ***	16 Sept 2011	250,000	50,000
Shares issued at \$0.20	23 Sept 2011	17,500,000	3,500,000
Capital raising costs			(431,184)
Balance at the end of the period	31 December 2011	26,050,003	3,167,619

* Shares issued to charities for no cost but have been accounted at a nominal \$0.20 per share.

** These partly paid shares were issued to promoters of the Company.

*** Shares issued to Excelsior Gold Limited in relation to Farm-In and Joint venture Agreement entered in June 2011 to acquire up to a 70% interest in the Allambi project.

Parker Resources NL
ACN 148 142 634
INTERIM FINANCIAL REPORT 31 DECEMBER 2011

NOTES TO THE CONDENSED FINANCIAL STATEMENTS
FOR THE HALF YEAR ENDED 31 DECEMBER 2011

NOTE 4: ISSUED CAPITAL AND RESERVES

(c) Movements in options	<u>Date</u>	<u>Number</u>	<u>\$</u>
Balance at date of incorporation	10 Jan 2011	-	-
Balance at the end of the period	30 June 2011	-	-
Balance at the beginning of the period	1 July 2011	-	-
Options issued to broker	23 Sept 2011	1,000,000	105,300
Balance at the end of the period	31 December 2011	1,000,000	105,300

The values of options issued during the period were calculated applying the following inputs:

	Broker Options
Number of options issued	1,000,000
Exercise price	\$0.20
Valuation date	23 September 2011
Expiry date	30 November 2014
Market price of shares at grant date	\$0.20
Expected share price volatility	75%
Risk-free interest rate	3.75%
Valuation per option	\$0.1053

NOTE 5: RELATED PARTY TRANSACTIONS

Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other parties unless otherwise stated.

Jay Stephenson is a Director of Wolfstar Group Pty Ltd ("Wolfstar") and Wolfstar Corporate Management Pty Ltd ("WCM"). Wolfstar acted as corporate advisor to the Company for the Initial Public Offering. During the period, \$33,000 was paid to Wolfstar for advisory fees and \$18,750 to WCM for Chief Financial Officer and company secretarial fees. Fees payable to Wolfstar and WCM as at 31 December 2011 were \$907 and \$8,250, respectively.

NOTE 6: CONTINGENT LIABILITIES

There are no contingent liabilities as at 31 December 2011.

NOTE 7: SIGNIFICANT EVENTS AFTER THE REPORTING DATE

There have been no significant events after the reporting date.

NOTE 8: COMPARATIVES

The Company was incorporated on 10 January 2011. No comparative figures have been provided for the Statements of Comprehensive Income, Cash Flows and Changes in Equity as this is the first interim reporting period.

Parker Resources NL
ACN 148 142 634
INTERIM FINANCIAL REPORT 31 DECEMBER 2011

DIRECTORS' DECLARATION

The Directors of the Company declare that:

1. The financial statements and notes set out on pages 4 to 10:
 - (a) comply with Accounting Standard AASB 134: Interim Financial Reporting and the Corporations Act 2001, and
 - (b) give a true and fair view of the Company's financial position as at 31 December 2011 and of its performance for the half-year ended on that date.

2. In the Directors' opinion, there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors made pursuant to section 303(5) of the Corporations Act 2001 and is signed for and on behalf of the Directors by:



Jay Stephenson

DIRECTOR

Dated at Perth this 20 February 2012

**INDEPENDENT AUDITOR'S REVIEW REPORT
TO THE MEMBERS OF
PARKER RESOURCES NL**

Report on the Half-Year Financial Report

We have reviewed the accompanying half-year financial report of Parker Resources NL, which comprises the condensed statement of financial position as at 31 December 2011, the condensed statement of comprehensive income, condensed statement of changes in equity, and condensed statement of cash flows for the half-year ended on that date, notes comprising a summary of significant accounting policies and other explanatory information, and the directors' declaration.

Directors' Responsibility for the Half-Year Financial Report

The directors of Parker Resources NL are responsible for the preparation of the half-year financial report that gives a true and fair view in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations) and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the half-year financial report that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express a conclusion on the half-year financial report based on our review. We conducted our review in accordance with Auditing Standards on Review Engagements ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*, in order to state whether, on the basis of the procedures described, we have become aware of any matter that makes us believe that the financial report is not in accordance with the *Corporations Act 2001* including: giving a true and fair view of the Company's financial position as at 31 December 2011 and its performance for the half-year ended on that date; and complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*. As the auditor of Parker Resources NL, ASRE 2410 requires that we comply with the ethical requirements relevant to the audit of the annual financial report.

A review of a half-year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Whilst we considered the effectiveness of management's internal controls over financial reporting when determining the nature and extent of our procedures, our review was not designed to provide assurance on internal controls.

Our review did not involve an analysis of the prudence of business decisions made by the directors or management.

Independence

In conducting our review, we have complied with the independence requirements of the *Corporations Act 2001*. We confirm that the independence declaration required by the *Corporations Act 2001*, has been provided to the directors of Parker Resources NL on 20 February 2012.

Conclusion

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the half-year financial report of Parker Resources NL is not in accordance with the *Corporations Act 2001* including:

- (a) giving a true and fair view of the Company's financial position as at 31 December 2011 and of its performance for the half-year ended on that date; and
- (b) complying with Accounting Standards AASB 134 Interim Financial Reporting and Corporations Regulations 2001.

STANTONS INTERNATIONAL AUDIT AND CONSULTING PTY LTD
(Trading as Stantons International)
(An Authorised Audit Company)

Stantons International Audit and Consulting Pty Ltd



John P Van Dieren
Director

West Perth, Western Australia
20 February 2012