



ABN 34 124 782 038

**HALF-YEAR REPORT
FOR THE SIX MONTHS ENDED 31 DECEMBER 2010**

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ATTICUS RESOURCES LIMITED

CORPORATE DIRECTORY

Directors

Geoffrey Allan Donohue
Peter Thomas McIntyre
Peter Reynold Ironside

Company Secretary

Peter Reynold Ironside

Registered Office

168 Stirling Highway
NEDLANDS WA 6009
Telephone: (08) 9423 5925
Facsimile: (08) 9389 1750

Solicitors

Steinepreis Paganin
Level 4, Next Building
16 Milligan Street
PERTH WA 6000

Share Registry

Computershare Investor Services Pty Ltd
Level 2, Reserve Bank Building
45 St George's Terrace
PERTH WA 6000

Auditor

BDO Audit (WA) Pty Ltd
Chartered Accountants
38 Station Street
SUBIACO WA 6008

Bankers

ANZ Bank
32 St Quentins Avenue
CLAREMONT WA 6010

Your Director's submit their report for the half-year ended 31 December 2010.

DIRECTORS

The Directors in office at the date of this report and at any time during the half-year are as follows. Directors were in office for the entire period unless otherwise stated.

Geoffrey Allan Donohue
Peter Thomas McIntyre
Peter Reynold Ironside

REVIEW AND RESULTS OF OPERATIONS

Highlights

Exploration

- Further auger soil geochemical sampling has been completed at the Yundamindera Project and results confirm anomalous gold trends within the northern parts of the project area.
- Auger soil geochemistry has also been completed at the Hartwell Bore Project. Coincident gold and arsenic auger soil anomalies have been identified in the western parts of the tenement area and are near or overlie previously generated gold-in-saprolite RAB anomalism. While the historical drilling has probably adequately tested these anomalies, a further, smaller anomaly, located in the eastern parts of the tenement, has not been previously tested and requires further assessment.
- The Company continues to assess other projects and opportunities.

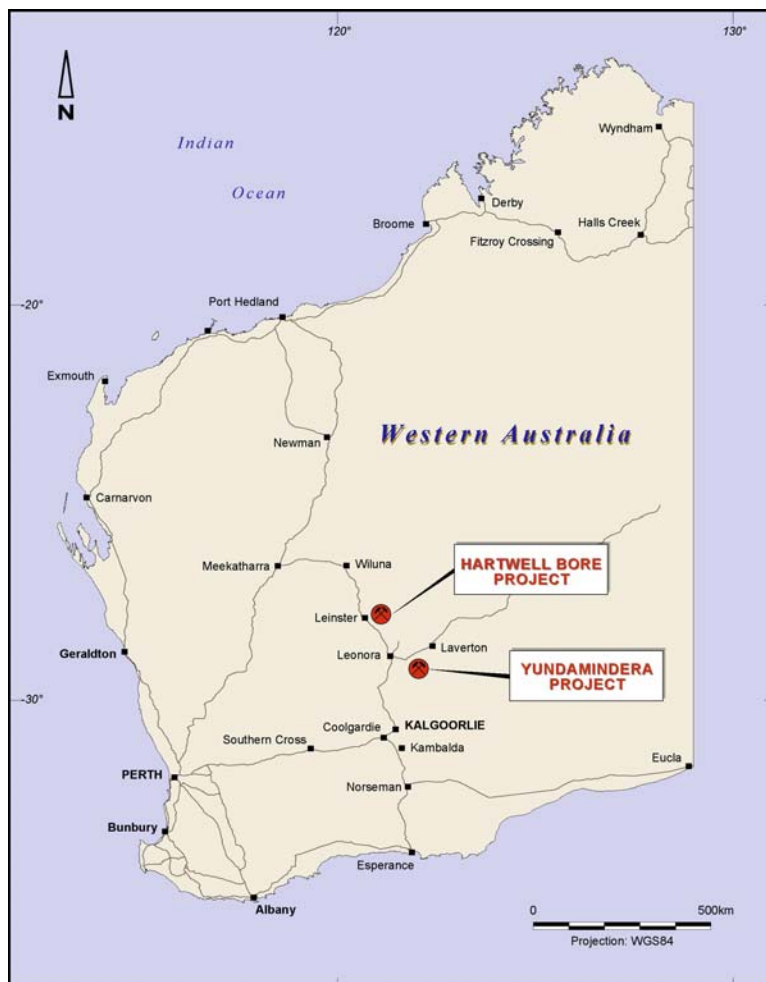


Figure 1- Project Locations

Overview

Exploration

Yundamindera Project

(Atticus earning 80%)

The Yundamindera gold project is located in the Eastern Goldfields Province of the Yilgarn Craton, 685 kilometres northeast of Perth and 205 kilometres north-northeast of Kalgoorlie. The project is comprised of one granted exploration licence and two granted prospecting licences, which are located to the immediate north of the historic gold mining centre of Yundamindera.

Auger Soil Sampling

Auger soil sampling was completed during the period to infill gold-in-auger soil anomalies (>20ppb Au), previously generated by Atticus Resources Ltd within E39/1110. Sampling was also completed over 100% Atticus Resources Ltd tenements, P39/4927 & 4928, to cover potential continuations of the previously identified gold-anomalous trends.

Auger soil sampling was conducted to provide 100x50m spaced coverage of the previously defined trends and anomalies and was completed on an MGA-based grid using a Land Cruiser-mounted auger rig. Where present, the pedogenic carbonate horizon was the preferred sample medium.

A total of 765 auger soil samples was collected and were submitted for gold only analyses using an aqua regia digest/low level AAS determination, providing a 1ppb Au detection limit. The peak value from the programme was 82ppb Au and the sampling confirmed the auger soil anomalism generated by the wider spaced programme completed in 2009. The anomalies are defined by >20ppb Au and >30ppb Au results, which form a marked northeast – southwest trend through the northern parts of E39/1110 (see Figure 2). The best anomaly within the trend occurs in the northeast, has a strike length of over 700m at the >30ppb Au contour level and has a peak value of 67ppb Au. Other significant (>20ppb Au) anomalies occur in the southwestern parts and several trend outside of the current tenement package. Apart from one area, there were few anomalies generated from the P39/4927 & 4928 area (again see Figure 2).

The individual anomalies within the overall gold-anomalous trend have not been adequately tested by the pre-existing, wide-spaced reconnaissance-style drilling conducted by earlier explorers (Figure 2) and now provide clear target areas for further exploration. Aircore drilling of the best anomalies will be proposed in due course.

Tenure

Exploration licence, E39/1110, was due to expire in early January 2011 and consequently an extension of term application has been lodged with the Department of Mines & Petroleum and is yet to be determined.

Hartwell Bore Project

(Atticus 100%)

The Hartwell Bore gold project is located in the northern parts of the Eastern Goldfields Province of the Yilgarn Craton, 675 kilometres northeast of Perth and 32 kilometres east-northeast of Leinster. The single tenement, E36/653, covers an Archaean greenstone sequence at the western margin of the southern Yandal greenstone belt.

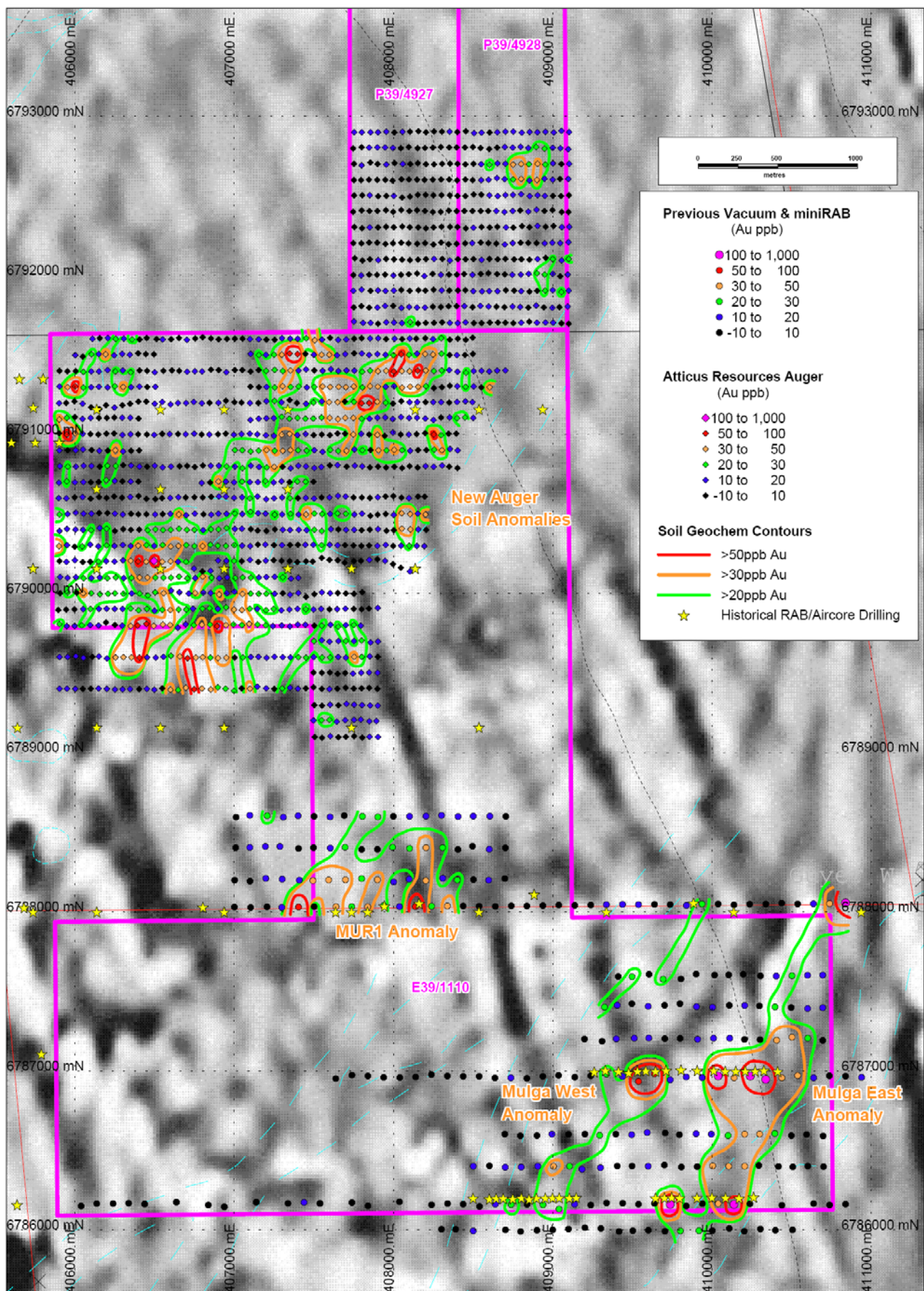


Figure 2 - Yundamindera Project - Auger Soil Anomalies on Regional Aeromagnetics Showing Locations of Previous Vacuum/miniRAB Anomalies & Historical Drilling

ATTICUS RESOURCES LIMITED

REPORT OF THE DIRECTORS

Auger Soil Sampling

Auger soil geochemistry was completed over the Hartwell Bore South area during the period. A total of 663 samples was collected to provide better definition of the existing gold prospects in this area and to identify any previously unknown prospects or anomalies. Samples were submitted for gold and base metal analyses using an aqua regia digest/low level AAS determination for gold, providing a 1ppb Au detection limit, while arsenic (10ppm As), nickel (1ppm Ni), copper (1ppm Cu), lead (1ppm Pb) and zinc (1ppm Zn) analyses were completed using aqua regia digest/standard AAS (detection limits in brackets).

The results have highlighted coincident gold (>20ppb Au) and arsenic (>50ppm As) auger soil anomalies in the western parts of the sampled area, which more or less overlie the best of the previously generated gold-in-saprolite RAB anomalism (>100ppb Au), identified by past explorers (Figure 3). These anomalies have probably been adequately tested by this historical drilling, which also includes some deeper RC testing.

The patchy nature of the targeted pedogenic carbonate horizon and/or the lack of geochemically receptive ferruginous sample media over the remainder of the sampled area has lowered the effectiveness of the auger technique in other parts of the tenement area. However, there is one small area of gold-in-auger soil anomalism (peak 52ppb Au) in the central-east (Figure 3) and here the sample media were indurated saprolite and residual soils. This suggests that the anomaly is proximal to a gold source, such as an exposed or near-surface mineralised quartz vein or vein system and further investigation and infill sampling is required.

Corporate

The Company continued to seek opportunities for further acquisitions that meet its objectives. Atticus remains committed to completing an acquisition that could become the major undertaking of the Company.

AUDITOR INDEPENDENCE DECLARATION

A copy of the auditor's independence declarations as required under section 307C of the Corporations Act 2001 is included in this report, and can be found on page 7.

Signed in accordance with a resolution of the Directors.



Geoffrey Donohue
Chairman

Perth, Western Australia
16 March 2011

Competent Person Statement

The information in this report that relates to Exploration Results is based on information compiled by Greg Jorgensen, a self-employed, Kalgoorlie-based Consulting Exploration Geologist, who is a Member of The Australian Institute of Geoscientists. Mr Jorgensen has sufficient experience, which is relevant to the style of mineralisation and type of deposits under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2004 Edition of The JORC Code. Mr Jorgensen consents to the inclusion in the report of the matters based on the information in the form and context in which it appears.

Further Disclosure

Mr Jorgensen is a Director of BrilliantGold Pty Ltd, an unlisted, Kalgoorlie-based mineral exploration company, which currently holds 100% of the Yundamindera Project. Atticus Resources Ltd is currently earning an 80% interest in this project.

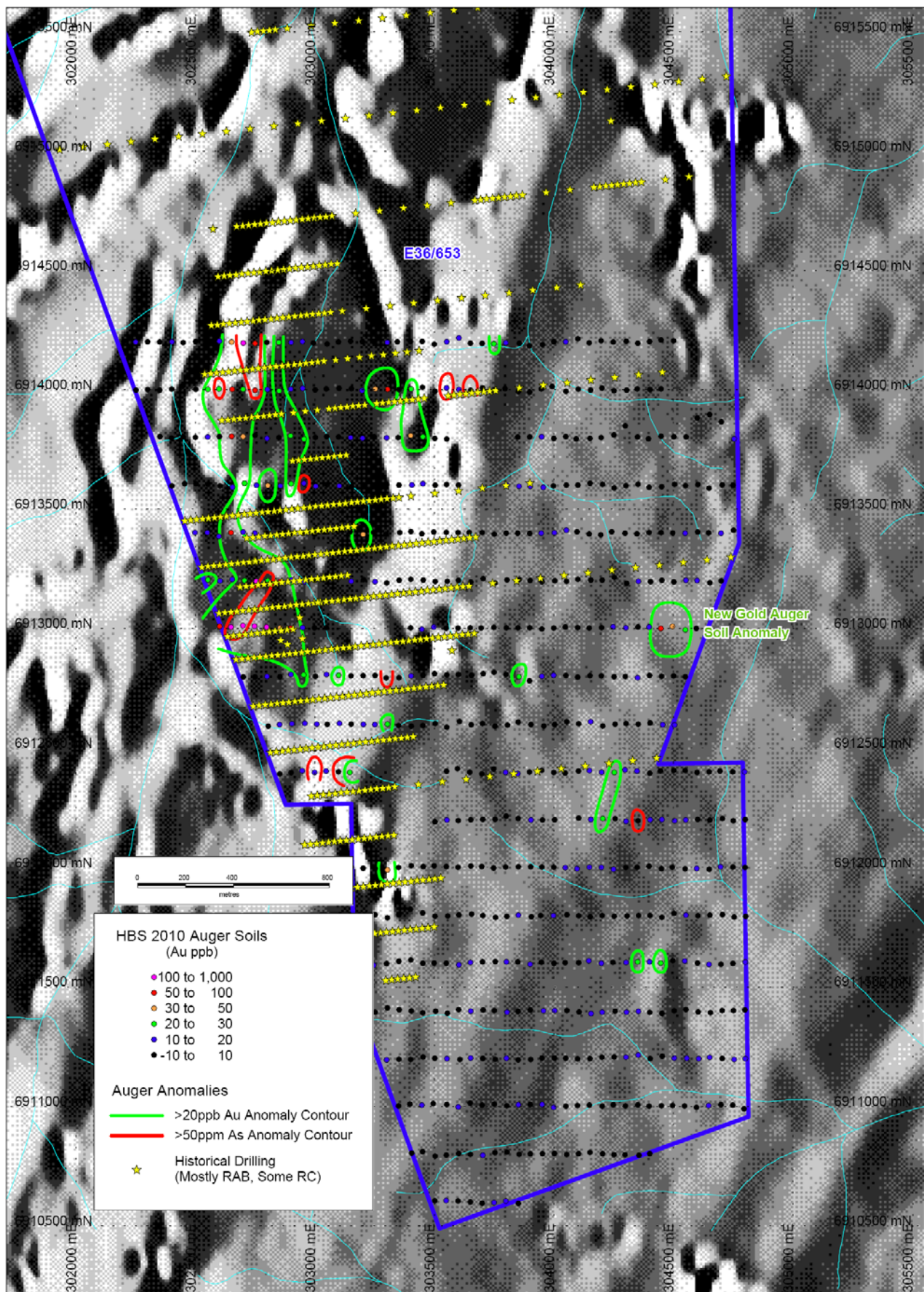


Figure 3 - Hartwell Bore Project - Auger Soil Sampling Showing Gold & Arsenic Anomalies in Relation to Historical Drilling (on Regional Aeromagnetics)

ATTICUS RESOURCES LIMITED
AUDITOR'S INDEPENDENCE DECLARATION



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38 Station Street
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PO Box 700 West Perth WA 6872
Australia

16 March 2011

The Directors
Atticus Resources Limited
Ground Floor
168 Stirling Highway
NEDLANDS WA 6009

Dear Sirs,

DECLARATION OF INDEPENDENCE BY GLYN O'BRIEN TO THE DIRECTORS OF ATTICUS RESOURCES LIMITED

As lead auditor for the review of Atticus Resources Limited for the half-year ended 31 December 2010, I declare that to the best of my knowledge and belief, there have been:

- no contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the review; and
- no contraventions of any applicable code of professional conduct in relation to the review.

This declaration is in respect of Atticus Resources Limited and the entity it controlled during the period.

A handwritten signature in blue ink, appearing to read 'Glyn O'Brien', is written over a light blue horizontal line.

Glyn O'Brien
Director

A handwritten signature in blue ink, appearing to read 'BDO', is written over a light blue horizontal line.

BDO Audit (WA) Pty Ltd
Perth, Western Australia

ATTICUS RESOURCES LIMITED

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE HALF-YEAR ENDED 31 DECEMBER 2010**

	Note	Consolidated	
		Six Months Ended 31 December 2010 \$	Six Months Ended 31 December 2009 \$
Revenues			
Interest revenue		65,395	49,798
Total revenues		<u>65,395</u>	<u>49,798</u>
Expenses			
Accommodation & Travel		(3,804)	-
Compliance costs		(13,679)	(23,498)
Staff costs		-	(4,860)
Consultant fees		(12,300)	(30,195)
Directors fees		-	(36,000)
Legal fees		(200)	(8,646)
Exploration impairment		(195)	(29,546)
Other expenses		<u>(10,380)</u>	<u>(7,739)</u>
Total expenses		<u>(40,558)</u>	<u>(140,484)</u>
Profit/(Loss) before income tax		24,837	(90,686)
Income tax expense		-	-
Profit/(Loss) after income tax attributable to members of Atticus Resources Limited		<u><u>24,837</u></u>	<u><u>(90,686)</u></u>
Total comprehensive profit/(loss) after income tax attributable to members of Atticus Resources Limited		<u><u>24,837</u></u>	<u><u>(90,686)</u></u>
		Cents per Share	Cents per Share
Basic earnings per share	2	0.08	(0.30)
Diluted earnings per share	2	0.04	-

The Consolidated Statement of Comprehensive Income should be read in conjunction
with the notes to the interim financial statements.

ATTICUS RESOURCES LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2010

		Consolidated	
		31 December 2010	30 June 2010
	Note	\$	\$
ASSETS			
Current Assets			
Cash and cash equivalents		2,729,189	2,789,929
Trade and other receivables		13,989	2,269
Other		653	653
Total Current Assets		2,743,831	2,792,851
Non-Current Assets			
Deferred exploration and evaluation costs	3	298,133	232,463
Total Non-Current Assets		298,133	232,463
Total Assets		3,041,964	3,025,314
LIABILITIES			
Current Liabilities			
Trade and other payables		20,362	28,549
Total Current Liabilities		20,362	28,549
Total Liabilities		20,362	28,549
Net Assets		3,021,602	2,996,765
Equity			
Issued capital	4	3,283,724	3,283,724
Accumulated losses		(262,122)	(286,959)
Total Equity		3,021,602	2,996,765

The Consolidated Statement of Financial Position should be read in conjunction
with the notes to the interim financial statements.

ATTICUS RESOURCES LIMITED

STATEMENT OF CASH FLOWS
FOR THE HALF-YEAR ENDED 31 DECEMBER 2010

	Consolidated	
	31 December 2010	31 December 2009
Note	\$	\$
Cash flows from operating activities		
Receipts – GST refunds	4,227	2,323
Interest received	65,395	49,798
Payments to suppliers and employees	(68,945)	(82,259)
Net cash flows used in operating activities	677	(30,138)
Cash flows from investing activities		
Receipts – GST refunds	3,404	504
Payments for exploration	(64,821)	(24,262)
Net cash flows used in investing activities	(61,417)	(23,758)
Cash flows from financing activities		
Proceeds from issue of shares	-	-
Payment of share issue costs	-	-
Net cash flows provided by financing activities	-	-
Net increase/(decrease) in cash and cash equivalents held	(60,740)	(53,896)
Add opening cash and cash equivalents brought forward	2,789,929	2,856,412
Closing cash and cash equivalents carried forward	2,729,189	2,802,516

The Consolidated Statement of Cash Flows should be read in conjunction
with the notes to the interim financial statements.

ATTICUS RESOURCES LIMITED

STATEMENT OF CHANGES IN EQUITY
FOR THE HALF-YEAR ENDED 31 DECEMBER 2010

	Issued Capital \$	Accumulated Losses \$	Total Equity \$
CONSOLIDATED			
At 1 July 2009	3,283,724	(272,191)	3,011,533
Loss for the period	-	(90,686)	(90,686)
Total comprehensive loss for the period	-	(90,686)	(90,686)
Transactions with owners in their capacity as owners:			
Issue of share capital, net of transaction costs	-	-	-
At 31 December 2009	3,283,724	(362,877)	2,920,847
At 30 June 2010	3,283,724	(286,959)	2,996,765
Income for the period	-	24,837	24,837
Total comprehensive Income for the period	-	24,837	24,837
Transactions with owners in their capacity as owners:			
Issue of share capital, net of transaction costs	-	-	-
At 31 December 2010	3,283,724	(262,122)	3,021,602

The Consolidated Statement of Changes in Equity should be read in conjunction
with the notes to the interim financial statements.

NOTES TO THE HALF-YEAR FINANCIAL STATEMENTS
31 DECEMBER 2010

1. BASIS OF PREPARATION OF HALF-YEAR FINANCIAL STATEMENTS

These half-year financial statements do not include all the notes of the type normally included in annual financial statements and therefore cannot be expected to provide as full an understanding of the financial performance, financial position and financing and investing activities of the consolidated entity as the full financial statements.

The half-year financial statements should be read in conjunction with the annual financial statements for the year ended 30 June 2010 and any public announcements made by Atticus Resources Limited during the half-year reporting period in accordance with the continuous disclosure requirements of the Corporations Act 2001. For the purpose of preparing the half-year financial statements, the half-year has been treated as a discrete reporting period.

Basis of Accounting

This general purpose financial report for the half-year reporting period ended 31 December 2010 has been prepared in accordance with Corporations Act 2001 and Australian Accounting Standards (including Australian Accounting Interpretations) and authoritative pronouncements of the Australian Accounting Standards Board.

This financial report has been prepared in accordance with the historical costs convention.

The functional currency and presentation currency of Atticus Resources Limited is Australian dollars.

Changes in Accounting Policies

The Group has reviewed all of the Australian Accounting Standards and Interpretations that have recently been issued or amended but are not yet effective and have not been adopted by the Group for the half-year reporting period ended 31 December 2010. These include the following:

AASB 9 Financial Instruments (effective from 1 January 2013)

AASB 9 *Financial Instruments* amends the requirements for classification and measurement of financial assets. The standard is not applicable until 1 January 2013, and Atticus has not yet made an assessment of the impact of these amendments.

None of the other amendments or interpretations are expected to affect the accounting policies of Atticus.

The Group has not elected to early adopt any new standards or amendments.

Basis of consolidation

The half-year consolidated financial statements comprise the financial statements of Atticus Resources Limited and its subsidiary, APG Resources Pty Ltd, ("Group") as at 31 December 2010.

ATTICUS RESOURCES LIMITED

NOTES TO THE HALF-YEAR FINANCIAL STATEMENTS 31 DECEMBER 2010

2. EARNINGS PER SHARE

The following reflects the earnings used in basic and diluted earnings per share computations:

a) Earnings used in calculating earnings per share

	31 December 2010	31 December 2009
<i>Basic Earnings per share:</i>	\$	\$
Total comprehensive profit/(loss) after income tax attributable to members of Atticus Resources Limited	24,837	(90,686)
<i>Diluted Earnings per share:</i>	\$	\$
Total comprehensive profit/(loss) after income tax attributable to members of Atticus Resources Limited	24,837	(90,686)

b) Weighted average number of shares

	31 December 2010	31 December 2009
Weighted average number of ordinary shares for basic earnings per share	30,000,000	30,000,000
Effect of dilution of options	29,400,000	-
Weighted average number of ordinary shares adjusted for dilution	59,400,000	30,000,000

As at 31 December 2009, the Company's potential ordinary shares, being its options granted, were not considered dilutive as the conversion of these options would result in a decreased net loss per share.

3. DEFERRED EXPLORATION AND EVALUATION COSTS

	Consolidated	
	31 December 2010	30 June 2010
Deferred exploration and evaluation costs brought forward	232,463	218,057
Deferred exploration and evaluation costs this period	65,865	43,952
Exploration costs previously deferred, now written off	(195)	(29,546)
Deferred exploration and evaluation costs carried forward	298,133	232,463

Impairment

Exploration and evaluation expenditure written off during the period relates to the mineral tenements. This is due to the low level of current and planned exploration activities to assess the existence of economically recoverable reserves of certain tenements.

ATTICUS RESOURCES LIMITED

NOTES TO THE HALF-YEAR FINANCIAL STATEMENTS
31 DECEMBER 2010

4. ISSUED CAPITAL

Number of Shares	Summary of Movements:	Issue Price	\$'000
12,912,500	Opening balance 1 July 2007		375,000
1,487,500	Issue of seed capital	8c	119,000
300,000	Consideration Harris Find acquisition – October 2007	20c	60,000
300,000	Consideration Yundamindera JV – October 2007	20c	60,000
15,000,000	IPO – October 2007	20c	3,000,000
	Costs associated with placement		(313,390)
<u>30,000,000</u>	Closing balance at 31 December 2007		<u>3,300,610</u>
	Costs associated with placement		(16,886)
<u>30,000,000</u>	Closing balance at 30 June 2008		<u>3,283,724</u>
<u>30,000,000</u>	Closing balance at 31 December 2008		<u>3,283,724</u>
<u>30,000,000</u>	Closing balance at 30 June 2009		<u>3,283,724</u>
<u>30,000,000</u>	Closing balance at 31 December 2009		<u>3,283,724</u>
<u>30,000,000</u>	Closing balance at 30 June 2010		<u>3,283,724</u>
<u>30,000,000</u>	Closing balance at 31 December 2010		<u>3,283,724</u>

5. CONTINGENT LIABILITIES

Since the last annual reporting date, there has been no change of any contingent liabilities.

ATTICUS RESOURCES LIMITED

NOTES TO THE HALF-YEAR FINANCIAL STATEMENTS
31 DECEMBER 2010

6. SEGMENT INFORMATION

Management has determined that the Group has one reportable segment, being mineral exploration in Western Australia. As the Group is focused on mineral exploration, the Board monitors the Group based on actual versus budgeted exploration expenditure incurred by area of interest. This internal reporting framework is the most relevant to assist the Board with making decisions regarding the Group and its ongoing exploration activities, while also taking into consideration the results of exploration work that has been performed to date.

	Consolidated	
	31 December 2010	31 December 2009
	\$	\$
Mineral Exploration segment – Western Australia		
Segment revenue	-	-
Segment loss before income tax	(195)	(29,546)
Segment non-current assets	-	220,992
Segment liabilities	-	-
Reconciliation of segment revenue:		
Segment revenue	-	-
Unallocated:		
- Interest revenue	65,395	49,798
Total revenue	<u>65,395</u>	<u>49,798</u>
Reconciliation of segment loss before income tax:		
Segment loss before income tax	(195)	(29,546)
Unallocated:		
- Corporate and administration services	(40,363)	(110,938)
- Interest Revenue	65,395	49,798
Profit/(Loss) before income tax	<u>24,837</u>	<u>(90,686)</u>

	Consolidated	
	31 December 2010	30 June 2010
	\$	\$
Reconciliation of total assets:		
Segment assets	298,133	232,463
Unallocated:		
- Financial assets	2,729,189	2,789,929
- Other	14,642	2,922
Total assets	<u>3,041,964</u>	<u>3,025,314</u>
Reconciliation of total liabilities:		
Segment liabilities	-	-
Unallocated:		
- Financial liabilities	20,362	28,549
Total liabilities	<u>20,362</u>	<u>28,549</u>

ATTICUS RESOURCES LIMITED

NOTES TO THE HALF-YEAR FINANCIAL STATEMENTS
31 DECEMBER 2010

7. EVENTS OCCURING AFTER REPORTING DATE

No other matter or circumstance has arisen since 31 December 2010 that has significantly affected or may significantly affect the operations of the consolidated entity, the results of those operations or the state of affairs of the consolidated entity, in subsequent financial years.

ATTICUS RESOURCES LIMITED


DIRECTORS' DECLARATION

In accordance with a resolution of the Board of Directors, I state that:

In the opinion of the Directors:

- (a) the financial statements and notes of the Group are in accordance with the Corporations Act 2001, including:
 - (i) giving a true and fair view of the Group's financial position at 31 December 2010 and of its performance for the half-year ended on that date; and
 - (ii) complying with Accounting Standard AASB 134 Interim Financial Reporting and the Corporations Regulations 2001; and
- (b) there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

On behalf of the Board



Geoffrey Donohue
Chairman
Perth, Western Australia
16 March 2011

ATTICUS RESOURCES LIMITED

INDEPENDENT AUDITOR'S REVIEW REPORT



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Subiaco, WA 6008
PO Box 700 West Perth WA 6872
Australia

INDEPENDENT AUDITOR'S REVIEW REPORT TO THE MEMBERS OF ATTICUS RESOURCES LIMITED

Report on the Half-Year Financial Report

We have reviewed the accompanying consolidated half-year financial report of Atticus Resources Limited, which comprises the statement of financial position as at 31 December 2010 and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the half-year ended on that date, notes comprising a statement of accounting policies and other explanatory information and the directors' declaration of the consolidated entity comprising the disclosing entity and the entity it controlled at the half-year's end or from time to time during the year.

Directors' Responsibility for the Half-Year Financial Report

The directors of the disclosing entity are responsible for the preparation of the half-year financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such 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 Standard 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 consolidated entity's financial position as at 31 December 2010 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 Atticus Resources Limited, 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.

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*, which has been given to the directors of Atticus Resources Limited, would be in the same terms if given to the directors as at the time of this auditor's report.



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 Atticus Resources Limited is not in accordance with the *Corporations Act 2001* including:

- (a) giving a true and fair view of the consolidated entity's financial position as at 31 December 2010 and of its performance for the half-year ended on that date; and
- (b) complying with Accounting Standard AASB 134 *Interim Financial Reporting* and *Corporations Regulations 2001*.

BDO Audit (WA) Pty Ltd

A handwritten signature in blue ink, appearing to read 'Glyn O'Brien', written over the printed name.

Glyn O'Brien
Director

Signed in Perth, Western Australia
Dated this 16th day of March 2011