



ABN 34 124 782 038

**HALF-YEAR REPORT
FOR THE SIX MONTHS ENDED 31 DECEMBER 2009**

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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

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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 2009.

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

- Auger soil sampling completed at the Yundamindera Project. Several anomalies (>20ppb Au & >30ppb Au) generated.
- Detailed review of previous Hartwell Bore Project drilling completed.
- The Company continues to assess other projects and opportunities.

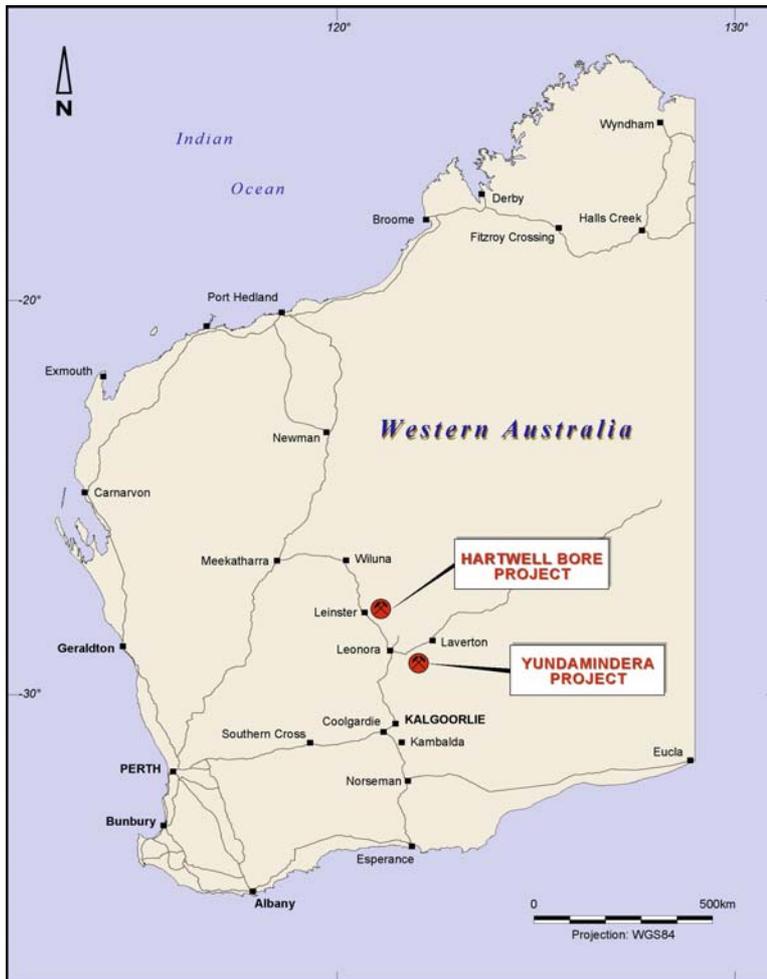


Figure 1- Project Locations

ATTICUS RESOURCES LIMITED

REPORT OF THE DIRECTORS

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 comprises a granted exploration licence and two granted prospecting licences, which are located to the immediate north of the historic mining centre of Yundamindera. Previous gold exploration has identified several areas of coherent gold anomalism (>50ppb Au & >100ppb Au) in near-surface soil and deeper, in-situ regolith.

Auger Soil Sampling

Previous exploration, including broad spaced RAB drilling, conducted in the northern parts of E39/1110, has identified gold-in-regolith anomalism (>100ppb Au in RAB) that required further work. These areas have near-surface regolith amenable to auger soil sampling and consequently such a programme was completed during the period to provide better definition of the gold prospectivity of the area.

Auger soil sampling was conducted on a nominal 200x50m spaced, MGA-based, grid using a Land Cruiser-mounted auger rig and, where present, the pedogenic carbonate horizon was targeted as the preferred sample medium. Pedogenic carbonate coverage over the sampled area was good to reasonable and was located at depths of generally less than 1m below surface. Most of the sampled area was covered by weathered Danjo Granodiorite subcrop and exposed weathered and indurated granitic saprolite with a thin in-situ soil profile. Sample lines were terminated where clearly transported regolith material dominated the near-surface.

A total of 560 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 126ppb Au and a number of auger soil anomalies were generated, the best of these being defined by >20ppb Au and >30ppb Au results (see Figure 2). All of these anomalies are previously unknown and have not been tested by the pre-existing, wide-spaced reconnaissance-style drilling conducted by earlier explorers. The locations of the anomalies are likely to be structurally controlled and appear to lie within a northeast – southwest trending corridor, similar to the position of gold-in-vacuum/miniRAB anomalies identified by Atticus and others to the southeast (Figure 2). All anomalies will require infill sampling to provide better definition prior to testing with deeper drilling.

Tenure

Prospecting licences P39/4927 & 4928 were granted in August 2009 and first pass auger soil geochemistry is planned.

Following disappointing results from previous exploration of the E39/1249 area, this tenement was surrendered during the period.

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, 575 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. Previous exploration, including extensive drilling, has identified at least two gold prospects that require further assessment.

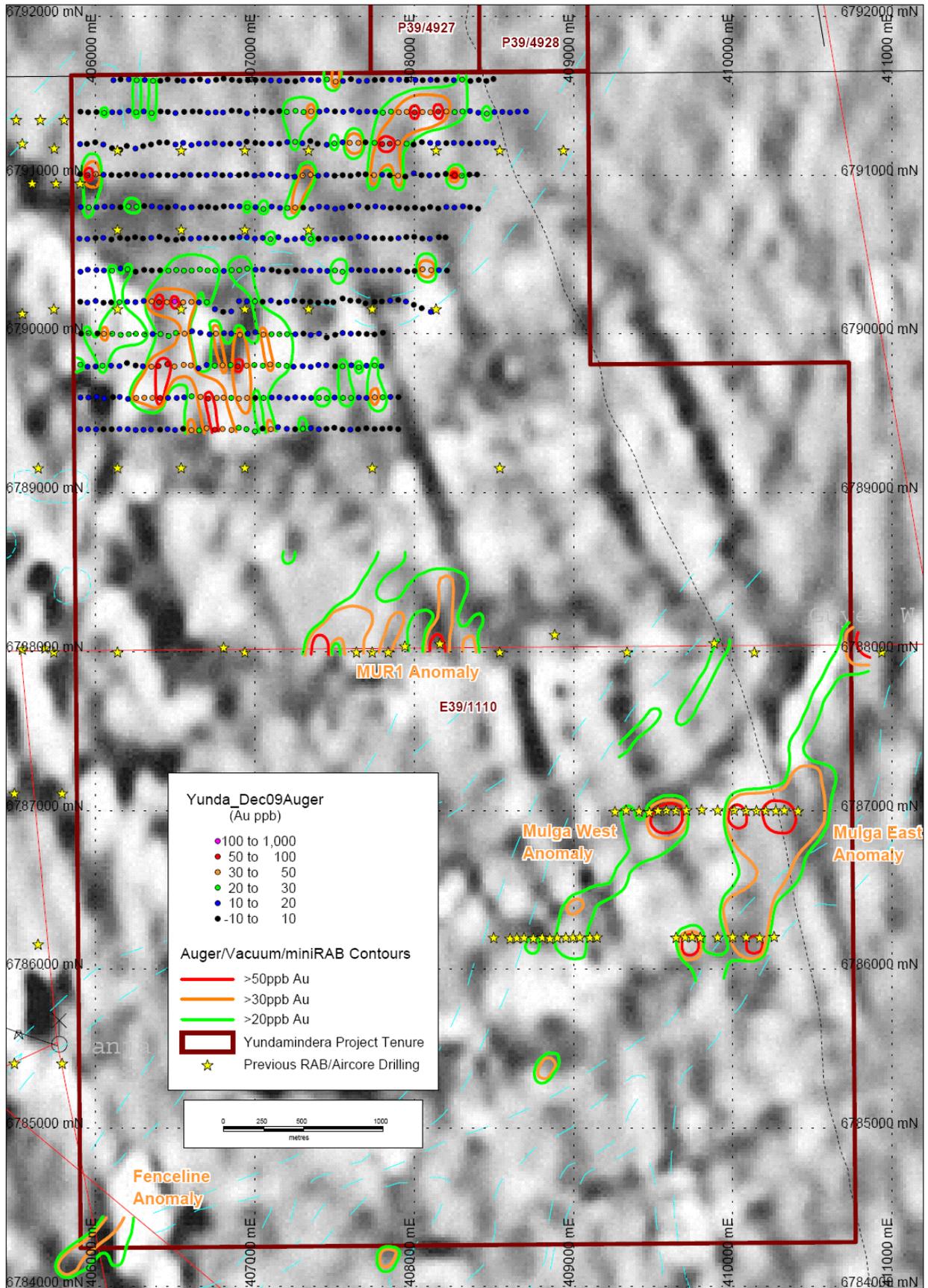


Figure 2 - Location of Auger Soil Sampling, Auger Anomalies & Other Yundamindera Prospects

ATTICUS RESOURCES LIMITED

REPORT OF THE DIRECTORS

Detailed Review of Prospects

There are two main gold prospects at Hartwell Bore, both of which have been extensively tested with previous RAB drilling and to a lesser degree with RC drilling. This drilling has been inconclusive in identifying primary sources to the extensive gold-in-regolith anomalism (>0.1g/t Au & >1g/t Au in RAB drilling). During the period, a detailed review of the previous drilling, along with a field visit to inspect the main prospect areas, were completed. This work has indicated that the significant gold-in-regolith anomalism at the Hartwell Bore North prospect (Figure 3) has been well tested by the existing RC drilling and that no further work is considered necessary here.

At the Hartwell Bore South prospect (Figure 3), some further infill RAB/aircore drilling is required to better define the best of the existing gold-in-regolith anomalies. Several of these anomalies have been tested with RC, but apart from in one area, none of this drilling provides definitive tests and further drilling is required. It is also possible that the previous RC drilling at this prospect has been oriented in the wrong direction.

The Hartwell Bore South prospect area has extensive areas of residual soil and exposed, weathered, saprolitic Archaean bedrock, making it amenable to near-surface soil geochemical sampling. However, previous surface soil sampling by past explorers generated patchy, poorly defined soil anomalies in the Hartwell Bore South area and it is thought likely that auger soil geochemistry may provide better definition of the most anomalous areas. This technique will be considered as a first pass exploration tool to ensure that all target areas are known and are well defined prior to conducting deeper drill testing.

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
10 March 2010

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.

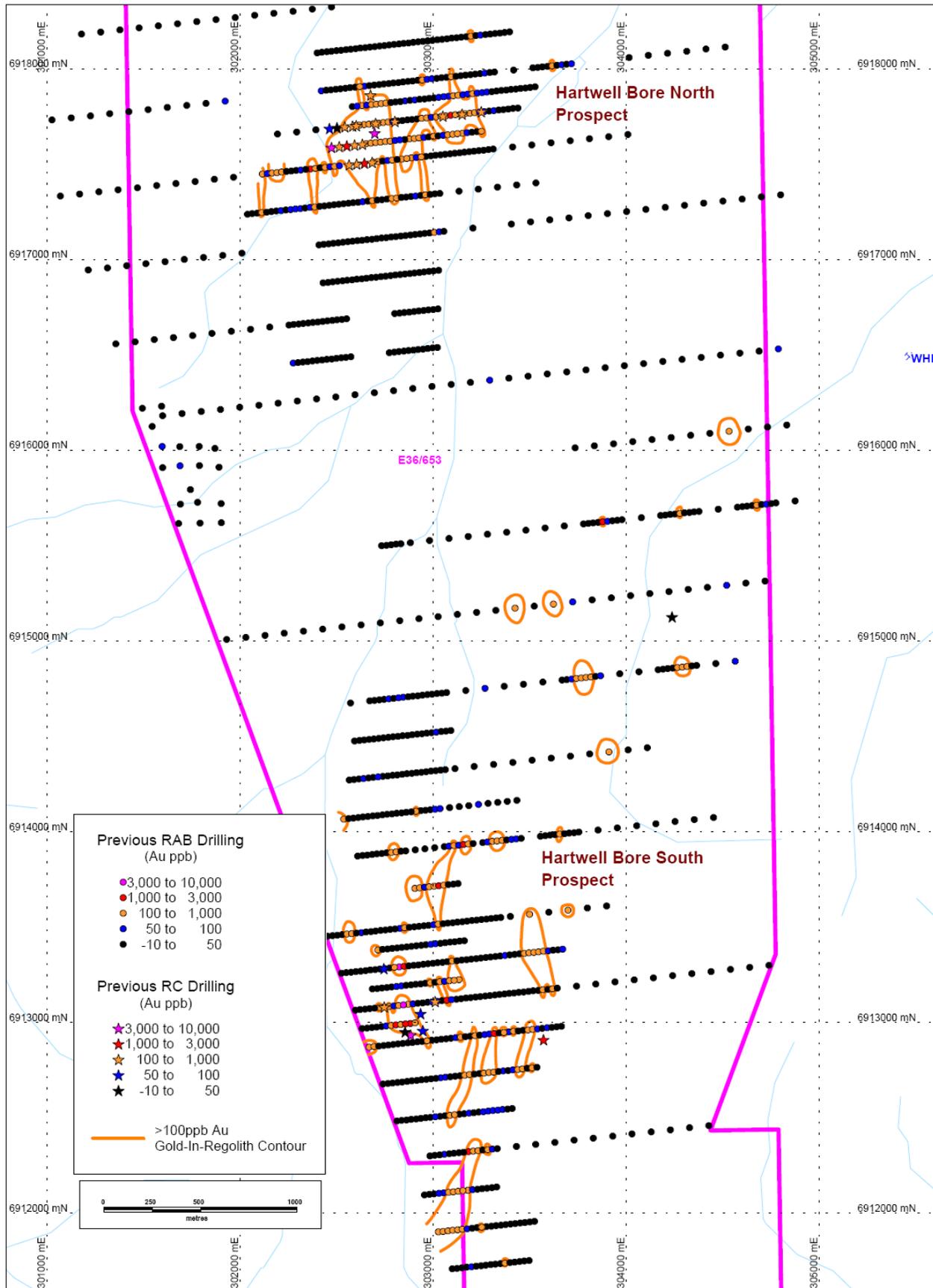


Figure 3 - Location of Hartwell Bore Prospects

ATTICUS RESOURCES LIMITED

AUDITOR'S INDEPENDENCE DECLARATION



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38 Station Street
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10 March 2010

Atticus Resources Ltd
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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 of Atticus Resources Limited for the half-year ended 31 December 2009, 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 and the entity it controlled during the period.

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

Glyn O'Brien
Director

A handwritten logo in blue ink consisting of the letters 'BDO' in a stylized, slightly slanted font.

BDO Audit (WA) Pty Ltd

ATTICUS RESOURCES LIMITED

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE HALF-YEAR ENDED 31 DECEMBER 2009**

		Consolidated	
		Six Months Ended 31 December 2009	Six Months Ended 31 December 2008
	Note	\$	\$
Revenues			
Interest revenue		49,798	99,708
Total revenues		<u>49,798</u>	<u>99,708</u>
Expenses			
Compliance costs		(23,498)	(23,690)
Staff costs		(4,860)	(2,700)
Consultant fees		(30,195)	(30,455)
Directors fees		(36,000)	(36,000)
Legal fees		(8,646)	-
Exploration impairment		(29,546)	(134,529)
Printing & stationery costs		4,000	1,164
Marketing and PR costs		-	(10,000)
Other expenses		(11,739)	(18,317)
Total expenses		<u>(140,484)</u>	<u>(254,527)</u>
Loss before income tax		(90,686)	(154,819)
Income tax expense		-	-
Loss after income tax attributable to members of Atticus Resources Limited		<u>(90,686)</u>	<u>(154,819)</u>
Total comprehensive loss after income tax attributable to members of Atticus Resources Limited		<u>(90,686)</u>	<u>(154,819)</u>
		Cents per Share	Cents per Share
Basic loss and diluted loss per share	2	(0.30)	(0.52)

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 2009

	Note	Consolidated	
		31 December 2009	30 June 2009
		\$	\$
ASSETS			
Current Assets			
Cash and cash equivalents		2,802,516	2,856,412
Trade and other receivables		16,895	3,840
Other		653	653
Total Current Assets		<u>2,820,064</u>	<u>2,860,905</u>
Non-Current Assets			
Deferred exploration and evaluation costs	3	220,992	218,057
Total Non-Current Assets		<u>220,992</u>	<u>218,057</u>
Total Assets		<u>3,041,056</u>	<u>3,078,962</u>
LIABILITIES			
Current Liabilities			
Trade and other payables		120,209	67,429
Total Current Liabilities		<u>120,209</u>	<u>67,429</u>
Total Liabilities		<u>120,209</u>	<u>67,429</u>
Net Assets		<u><u>2,920,847</u></u>	<u><u>3,011,533</u></u>
Equity			
Issued capital	4	3,283,724	3,283,724
Accumulated losses		(362,877)	(272,191)
Total Equity		<u><u>2,920,847</u></u>	<u><u>3,011,533</u></u>

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 2009

	Consolidated	
	31 December 2009	31 December 2008
Note	\$	\$
Cash flows from operating activities		
Receipts – GST refunds	2,827	8,762
Interest received	49,798	99,708
Payments to suppliers and employees	(82,259)	(148,617)
Net cash flows used in operating activities	<u>(29,634)</u>	<u>(40,147)</u>
Cash flows from investing activities		
Payments for exploration	(24,262)	(90,371)
Net cash flows used in investing activities	<u>(24,262)</u>	<u>(90,371)</u>
Cash flows from financing activities		
Proceeds from issue of shares	-	-
Payment of share issue costs	-	-
Net cash flows provided by financing activities	<u>-</u>	<u>-</u>
Net increase/(decrease) in cash and cash equivalents held	(53,896)	(130,518)
Add opening cash and cash equivalents brought forward	2,856,412	3,020,726
Closing cash and cash equivalents carried forward	<u><u>2,802,516</u></u>	<u><u>2,890,208</u></u>

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 2009**

	Issued Capital \$	Accumulated Losses \$	Total Equity \$
CONSOLIDATED			
At 1 July 2008	3,283,724	(60,457)	3,223,267
Loss for the period	-	(154,819)	(154,819)
Total comprehensive loss for the period	-	(154,819)	(154,819)
Transactions with owners in their capacity as owners:			
Issue of share capital, net of transaction costs	-	-	-
At 31 December 2008	3,283,724	(215,276)	3,068,448
Loss for the period	-	(211,734)	(211,734)
Total comprehensive loss for the period	-	(211,734)	(211,734)
Transactions with owners in their capacity as owners:			
Issue of share capital, net of transaction costs	-	-	-
At 30 June 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

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

ATTICUS RESOURCES LIMITED

NOTES TO THE HALF-YEAR FINANCIAL STATEMENTS

31 DECEMBER 2009

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 2009 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 2009 has been prepared in accordance with the Corporations Act 2001, and AASB 134 Interim Financial Reporting.

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 early adopted AASB 101 Revised Presentation of Financial Statements; Disclosures and all consequential amendments which was applicable from 1 July 2009 for the reporting year ending 30 June 2009. The adoption of this standard only affected the disclosure in the financial statements. There was no effect on profit and loss or the financial position of the entity.

Since 1 July 2009 the Group has adopted the following Standards and Interpretations, which became operative for annual periods beginning on or after 1 July 2009. Adoption of these Standards and Interpretations did not have any effect on the financial position or performance of the Group.

The following amending standards have been adopted by the Group for the reporting period from 1 July 2009:

- AASB 8 – Operating Segments

AASB 8 requires a management approach under which segment information is presented on the same basis as that used for internal reporting purposes. Operating segments are now reported in a manner that is consistent with the internal reporting to the chief operating decision maker (“CODM”), which has been identified by the company as the members of the Board of Directors.

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 2009.

2. EARNINGS PER SHARE

The Company’s potential ordinary shares, being its options granted, are not considered dilutive as the conversion of these options would result in a decreased net loss per share.

ATTICUS RESOURCES LIMITED

NOTES TO THE HALF-YEAR FINANCIAL STATEMENTS

31 DECEMBER 2009

3. DEFERRED EXPLORATION AND EVALUATION COSTS

	Consolidated	
	31 December 2009	30 June 2009
Deferred exploration and evaluation costs brought forward	218,057	247,782
Deferred exploration and evaluation costs this period	32,391	107,428
Exploration costs previously deferred, now written off	(29,456)	(137,153)
Deferred exploration and evaluation costs carried forward	<u>220,992</u>	<u>218,057</u>

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.

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>

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 2009

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 2009	31 December 2008
	\$	\$
Mineral Exploration segment – Western Australia		
Segment Revenue	-	-
Segment loss before income tax	(29,546)	(134,529)
Segment non-current assets	220,992	218,057
Reconciliation of segment loss before income tax:		
Segment loss before income tax	(29,546)	(134,529)
Corporate and administration services	(110,938)	(119,998)
Interest Revenue	49,798	99,708
Loss before income tax	<u>(90,686)</u>	<u>(154,819)</u>
Reconciliation of total assets:		
Segment total assets	220,992	218,057
Total assets	<u>220,992</u>	<u>218,057</u>

7. EVENTS OCCURRING AFTER REPORTING DATE

No other matter or circumstance has arisen since 31 December 2009 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 2009 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
10 March 2010

ATTICUS RESOURCES LIMITED

INDEPENDENT AUDITOR'S REVIEW REPORT



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

Matters Relating to the Electronic Presentation of the Half-Year Financial Report

This auditor's report relates to the half-year financial report of Atticus Resources Limited for the period ended 31 December 2009 included on Atticus Resources Limited's web site. The disclosing entity's directors are responsible for the integrity of Atticus Resources Limited's web site. We have not been engaged to report on the integrity of Atticus Resources Limited's web site. The auditor's review report refers only to the statements named below. It does not provide an opinion on any other information which may have been hyperlinked to/from these statements. If users of this half-year report are concerned with the inherent risks arising from electronic data communications, they are advised to refer to the hard copy of the reviewed half-year financial report to confirm the information included in the reviewed half-year financial report presented on this web site.

Report on the Half-Year Financial Report

We have reviewed the accompanying half-year financial report of Atticus Resources Limited, which comprises the statement of financial position as at 31 December 2009, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the half-year ended on that date, a statement of accounting policies, other selected explanatory notes and the directors' declaration of the consolidated entity comprising the disclosing entity and the entity it controlled at the half-year end or from time to time during the half-year.

Directors' Responsibility for the Half-Year Financial Report

The directors of the disclosing entity are responsible for the preparation and fair presentation of the half-year financial report in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations) and the *Corporations Act 2001*. This responsibility includes establishing and maintaining internal controls relevant to the preparation and fair presentation of the half-year financial report that is free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

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 an Interim and Other Financial Reports 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 disclosing entity's financial position as at 31 December 2009 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.

ATTICUS RESOURCES LIMITED

INDEPENDENT AUDITOR'S REVIEW REPORT



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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* would be in the same terms if it had been given to the directors at the time that this auditor's review report was made.

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 2009 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

Glyn O'Brien
Director

Signed in Perth, Western Australia
Dated this 10th day of March 2010.