

CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2014

	Notes	2014 \$	2013 \$
Cash flows from operating activities			
Cash receipts from customers		4,098	2,544
Cash payments in the course of operations		(901,457)	(870,313)
Cash used in operations		(897,359)	(867,769)
Interest received		99,250	54,572
Net cash used in operating activities	15	(798,109)	(813,197)
Cash flows from investing activities			
Payments for exploration and evaluation		(195,207)	(214,140)
Receipt from the sale of plant and equipment		-	300
Receipt on disposal of exploration asset		-	5,000,000
Receipts from security deposits		50,000	-
Net cash from/(used) in investing activities		(145,207)	4,786,160
Cash flows from financing activities			
Proceeds from issue of shares		-	-
Transaction costs on share issue		-	-
Net cash provided by financing activities		-	-
Net increase/(decrease) in cash held		(943,316)	3,972,963
Cash and cash equivalents at 1 January		4,414,517	441,484
Effect of exchange rate adjustments on cash held		-	70
Cash and cash equivalents at the end of the financial year	15	3,471,201	4,414,517

The above consolidated statement of cash flows should be read in conjunction with the accompanying notes.