

# CONSOLIDATED STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2014

	Notes	2014 \$	2013 \$
<b>Current assets</b>			
Cash and cash equivalents	15	3,471,201	4,414,517
Trade and other receivables	6	8,260	-
Other assets	9	14,570	28,781
<b>Total current assets</b>		<b>3,494,031</b>	<b>4,443,298</b>
<b>Non-current assets</b>			
Investments	7	990	30,555
Property, plant and equipment	10	-	698
Exploration and evaluation expenditure	8	951,987	756,780
Other assets	9	-	50,000
<b>Total non-current assets</b>		<b>952,977</b>	<b>838,033</b>
<b>Total assets</b>		<b>4,447,008</b>	<b>5,281,331</b>
<b>Current liabilities</b>			
Trade and other payables	11	44,830	146,582
<b>Total current liabilities</b>		<b>44,830</b>	<b>146,582</b>
<b>Total liabilities</b>		<b>44,830</b>	<b>146,582</b>
<b>Net assets</b>		<b>4,402,178</b>	<b>5,134,749</b>
<b>Equity</b>			
Issued capital	12	49,781,972	49,781,972
Option premium reserve	13	-	4,379,880
Fair value reserve	13	990	30,555
Foreign currency translation reserve	13	(2,774,502)	(2,786,032)
Accumulated losses		(42,606,282)	(46,271,626)
<b>Total equity</b>		<b>4,402,178</b>	<b>5,134,749</b>

The above consolidated statement of financial position should be read in conjunction with the accompanying notes.