

8 June 2011

ASX Limited
Mezzanine Level
2 The Esplanade
PERTH WA 6000

PRO FORMA

The Company confirms that there has not been any change to the Statement of Financial Position outlined in the Prospectus dated 21 April 2011:

	Unaudited Historical	Subsequent Events	Unaudited Pro-Forma (Minimum)	
	31 Dec 2010		31 Dec 2010	
	\$	\$	\$	
Current Assets				
Cash and cash equivalents	222,316	226,000	4,994,316	Note 1
Trade and other receivables	12,925	-	12,925	
Total Current Assets	235,241	226,000	4,983,241	
Non-Current Assets				
Plant and equipment	24,350	-	24,350	
Exploration and evaluation expenditure	260,049	-	260,049	
Total Non-Current Assets	284,399	-	284,399	
Total Assets	519,640	226,000	5,267,640	
Current Liabilities				
Trade and other payables	30,107	-	30,107	
Total Current Liabilities	30,107	-	30,107	
Total Liabilities	30,107	-	30,107	
Net Assets	489,533	226,000	5,237,533	
Equity				
Issued capital	524,100	226,000	5,296,100	Note 1
Accumulated losses	(34,567)	-	(34,567)	
Total Equity	489,533	226,000	5,237,533	

Note 1 includes oversubscriptions of \$24,000