

RESOURCE STAR LIMITED
ABN 71 098 238 585

BALANCE SHEET
AS AT 31 DECEMBER 2009

	Note	Audited 31 December 2009 \$	Unaudited Pro forma adjustments \$	Unaudited Pro forma 31 December 2009 \$
ASSETS				
Current assets				
Cash and cash equivalents	1	294,928	1,900,506	2,195,434
Trade and other receivables		27,398	-	27,398
Other		118,265	-	118,265
Total current assets		440,591	1,900,506	2,341,097
Non-current assets				
Deferred exploration and evaluation expenditure	2	2,776,114	110,000	2,886,114
Plant and equipment		2,690	-	2,690
Total non-current assets		2,778,804	110,000	2,888,804
TOTAL ASSETS		3,219,395	2,010,506	5,229,901
LIABILITIES				
Current liabilities				
Trade and other payables		82,332	-	82,332
Employee Benefits		6,672	-	6,672
Interest bearing liabilities	3	495,857	(490,000)	5,857
Total current liabilities		584,861	(490,000)	94,861
TOTAL LIABILITIES		584,861	(490,000)	94,861
NET ASSETS		2,634,534	2,500,506	5,135,040
EQUITY				
Issued capital	4	29,169,302	2,500,506	31,669,808
Reserves		39,965	-	39,965
Accumulated losses		(26,574,733)	-	(26,574,733)
TOTAL EQUITY		2,634,534	2,500,506	5,135,040

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BALANCE SHEET
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**Unaudited
Proforma 31
December 2009**
\$

NOTE 1: CASH AND CASH EQUIVALENTS

Unaudited 31 December 2009	294,928
Application funds received under replacement prospectus	<u>1,900,506</u>
Unaudited Proforma 31 December 2009	<u>2,195,434</u>

NOTE 2: DEFERRED EXPLORATION AND EVALUATION EXPENDITURE

Unaudited 31 December 2009	2,776,114
Acquisition of tenements under replacement prospectus	<u>110,000</u>
Unaudited Proforma 31 December 2009	<u>2,886,114</u>

NOTE 3: INTEREST BEARING LIABILITIES

Unaudited 31 December 2009	495,857
Loan repayment under replacement prospectus	<u>(490,000)</u>
Unaudited Proforma 31 December 2009	<u>5,857</u>

NOTE 4: ISSUED CAPITAL

Ordinary shares	No.	\$
Unaudited 31 December 2009	39,425,654	29,169,302
Share issued under replacement prospectus:		
- Application funds received	9,502,528	1,900,506
- Loan repayment to Red Rock Resources plc	2,450,000	490,000
- Acquisition of tenements from Red Rock Resources plc	<u>550,000</u>	<u>110,000</u>
Unaudited Proforma 31 December 2009	<u>51,928,182</u>	<u>31,669,808</u>