

AUSTRALASIA GOLD LIMITED AND CONTROLLED ENTITIES ACN 104 757 904
PROFORMA HISTORICAL STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2005

	Notes	Historical Financial Report as at 30 June 2005	Pro forma Actual Subscription
		\$	\$
CURRENT ASSETS			
Cash assets	-	179,399	2,857,399
Receivables	-	6,695	6,695
Other financial assets	-	24,654	24,654
Total Current Assets		210,748	2,888,748
NON-CURRENT ASSETS			
Receivables	-	20,000	20,000
Exploration & Evaluation Expenditure	4	2,569,683	2,569,683
Total Non-Current Assets		2,589,683	2,589,683
TOTAL ASSETS		2,800,431	5,478,431
CURRENT LIABILITIES			
Payables	-	33,043	33,043
Total Current Liabilities		33,043	33,043
NON CURRENT LIABILITIES	-	-	-
Total Non-Current Liabilities		-	-
TOTAL LIABILITIES		33,043	33,043
NET ASSETS		2,767,388	5,445,388
EQUITY			
Contributed equity	5	2,878,281	5,529,281
Retained losses	-	(110,893)	(110,893)
TOTAL EQUITY		2,767,388	5,445,388

This statement should be read in conjunction with the accompanying notes and audited Financial Report of the entity as at 30 June 2005, lodged with ASIC (Historical Financial Reports). Copies of the Financial Report are available from the Company at no charge, or may be accessed via the Company's website on www.australasialogold.com.au.