

**TASGOLD LTD**

**PRO FORMA STATEMENT OF FINANCIAL POSITION**

**3 April 2003**

	Pro Forma on Completion of I.P.O. \$	Reviewed Historical as at 31-Dec-02 \$
<b>CURRENT ASSETS</b>		
Cash assets	2,476,033	153,393
Receivables	3,219	3,219
<b>TOTAL CURRENT ASSETS</b>	<b>2,479,252</b>	<b>156,612</b>
<b>NON-CURRENT ASSETS</b>		
Receivables	15,000	15,000
Exploration and evaluation expenditure	216,779	216,779
<b>TOTAL NON-CURRENT ASSETS</b>	<b>231,779</b>	<b>231,779</b>
<b>TOTAL ASSETS</b>	<b>2,711,031</b>	<b>388,391</b>
<b>CURRENT LIABILITIES</b>		
Payables	463,524	2,524
<b>TOTAL CURRENT LIABILITIES</b>	<b>463,524</b>	<b>2,524</b>
<b>NET ASSETS</b>	<b>2,247,507</b>	<b>385,867</b>
<b>EQUITY</b>		
Contributed equity	2,621,709	550,069
Accumulated losses	374,202	(164,202)
<b>TOTAL EQUITY</b>	<b>2,247,507</b>	<b>385,867</b>