

PRO FORMA FINANCIAL INFORMATION OF PO VALLEY ENERGY LIMITED

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	ACTUAL CONSOLIDATED AS AT 31.08.04 \$	PRO FORMA CONSOLIDATED AS AT 31.08.04 \$
Current Assets		
Cash Assets	931,030	19,646,039
Receivables	43,662	43,662
Other Assets	61,761	61,761
Total Current Assets	1,036,453	19,751,462
Non-Current Assets		
Property, Plant and Equipment	27,783	27,783
Resource Property	7,734,448	9,835,885
Total Non-Current Assets	7,762,231	9,863,668
Total Assets	8,798,684	29,615,130
Current Liabilities		
Payables	1,008,677	374,522
Provisions	11,028	11,028
Total Current Liabilities	1,019,705	385,550
Non-Current Liabilities		
Interest Bearing Liabilities	797,641	500,000
Total Non-Current Liabilities	797,641	500,000
Total Liabilities	1,817,346	885,550
Net Assets	6,981,338	28,729,580
Equity		
Contributed Equity	8,237,852	30,022,745
Reserves	-9,837	-38,075
Accumulated Losses	-1,258,367	-1,255,090
Parent Entity Interest	6,969,648	28,729,580
Outside Equity Interest	11,690	0
Total Equity	6,981,338	28,729,580