

## **Pro-Forma Statement of Financial Position**

The pro-forma statement of financial position is located below and is based on audited 30 June 2017 figures.

	<b>Audited 30 June 2017</b>	<b>Subsequent Events<sup>1</sup></b>	<b>Proforma Adjustments<sup>2</sup></b>	<b>Proforma</b>
CURRENT ASSETS	\$	\$	\$	\$
Cash and cash equivalents	8,776,440	(75,000)	(2,122,255)	<b>6,579,185</b>
Trade and other receivables	26,336	-	-	<b>26,336</b>
Other financial assets	951	-	-	<b>951</b>
<b>TOTAL CURRENT ASSETS</b>	<b>8,803,727</b>	<b>(75,000)</b>	<b>(2,122,255)</b>	<b>6,606,472</b>
NON-CURRENT ASSETS				
Property, plant & equipment	2,569	-	-	<b>2,569</b>
Deferred exploration & evaluation expenditure	-	75,000	270,941	<b>345,941</b>
Assets classified as available-for-sale	300,000	-	-	<b>300,000</b>
<b>TOTAL NON-CURRENT ASSETS</b>	<b>302,569</b>	<b>75,000</b>	<b>270,941</b>	<b>648,510</b>
<b>TOTAL ASSETS</b>	<b>9,106,296</b>	<b>-</b>	<b>(1,853,218)</b>	<b>7,254,982</b>
CURRENT LIABILITIES				
Trade and other payables	52,475	-	-	<b>52,475</b>
Employee benefits liability	28,669	-	-	<b>28,669</b>
<b>TOTAL CURRENT LIABILITIES</b>	<b>81,144</b>	<b>-</b>	<b>-</b>	<b>81,144</b>
<b>TOTAL LIABILITIES</b>	<b>81,144</b>	<b>-</b>	<b>-</b>	<b>81,144</b>
<b>NET ASSETS</b>	<b>9,025,152</b>	<b>-</b>	<b>(1,853,218)</b>	<b>7,173,838</b>
EQUITY				
Issued capital	16,405,862	-	(1,897,255)	<b>14,508,607</b>
Reserves	(72,452)	-	45,941	<b>(26,511)</b>
Accumulated losses	(7,308,258)	-	-	<b>(7,308,258)</b>
<b>TOTAL EQUITY</b>	<b>9,025,152</b>	<b>-</b>	<b>(1,851,314)</b>	<b>7,173,838</b>

### Notes:

- Subsequent to 30 June 2017, the Company paid \$75,000 cash consideration for the acquisition of the Projects
- The pro-forma adjustments include:
  - Issue of the Capital Raising Share shares pursuant to the Prospectus of \$1,000,000
  - Share issue costs of \$274,159
  - Return of Capital of \$2,748,096
  - Payment of cash consideration to the Vendors of \$100,000
  - Issue of Shares to the Vendors with value of \$125,000
  - Issue of the Vendor Options to the Vendors with value of \$45,941