

# CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 JUNE 2013

|  | NOTES | 30 June 2013          | 30 June 2012          |
|--|-------|-----------------------|-----------------------|
|  |       | \$                    | \$                    |
|  |       | Inflows<br>(Outflows) | Inflows<br>(Outflows) |
| <b>CASH FLOWS FROM OPERATING ACTIVITIES</b>                  |       |                       |                       |
| Cash receipts from customers                                 |       | 89,977                | 1,468,706             |
| Cash payments to suppliers and employees                     |       | (4,658,758)           | (8,206,997)           |
| Interest received  |       | 380,746               | 546,242               |
| Finance costs  |       | (53,533)              | (48,997)              |
| Income tax benefit   |       | 3,019,681             | -                     |
| Net Cash used in operating activities                        | 19    | <b>(1,221,887)</b>    | <b>(6,241,045)</b>    |
| <b>CASH FLOWS FROM INVESTMENT ACTIVITIES</b>                 |       |                       |                       |
| Investment in financial assets                               |       | (11,362,338)          | 2,000,000             |
| Payments for property, plant & equipment                     |       | (19,586)              | (67,625)              |
| Payments for deferred exploration and evaluation expenditure |       | (7,652,659)           | (6,294,604)           |
| Proceeds from sale of non-current assets                     |       | 18,850,636            | 22,045                |
| Proceeds from joint venture contributions                    |       | 540,289               | 3,764,426             |
| Net Cash from/(used in) investment activities                |       | <b>356,342</b>        | <b>(575,758)</b>      |
| <b>CASH FLOWS FROM FINANCING ACTIVITIES</b>                  |       |                       |                       |
| Proceeds from issue of share capital                         |       | 14,099,760            | -                     |
| Capital raising costs  |       | (720,600)             | -                     |
| Repayment of borrowings                                      |       | (83,773)              | (151,372)             |
| Net cash from/(used in) financing activities                 |       | <b>13,295,387</b>     | <b>(151,372)</b>      |
| Net increase/(decrease) in cash and cash equivalents held    |       | <b>12,429,842</b>     | <b>(6,968,176)</b>    |
| Cash and cash equivalents at beginning of the financial year |       | <b>9,410,733</b>      | <b>16,378,909</b>     |
| Cash and cash equivalents at the end of the financial year   | 6     | <b>21,840,575</b>     | <b>9,410,733</b>      |

*The accompanying notes form part of these financial statements.*