

## INCOME STATEMENTS

YEAR ENDED 30 JUNE 2009

	Notes	Consolidated		Parent Entity	
		2009 \$	2008 \$	2009 \$	2008 \$
<b>REVENUE FROM CONTINUING OPERATIONS</b>	4	<b>501,368</b>	820,248	<b>535,878</b>	818,893
<b>EXPENDITURE</b>					
Depreciation expense		(47,506)	(52,457)	(47,506)	(52,457)
Salaries and employee benefits expense		(144,978)	(614,315)	(144,978)	(614,315)
Corporate expenditure		(179,963)	(282,050)	(179,963)	(271,884)
Administration costs		(1,006,119)	(716,952)	(839,543)	(575,316)
Exploration costs written off		(2,183,767)	(4,581,589)	(2,183,767)	(4,581,589)
Share based expense	31	(50,325)	(6,232)	(50,325)	(6,232)
Share of net loss of associate accounted for using the equity method	26(c)	(25,665)	(34,106)	-	-
Other expenses		-	(277,728)	-	(277,728)
<b>LOSS BEFORE INCOME TAX</b>	5	<b>(3,136,955)</b>	(5,745,181)	<b>(2,910,204)</b>	(5,560,628)
<b>INCOME TAX BENEFIT / (EXPENSE)</b>	6	-	-	-	-
<b>LOSS FOR THE YEAR</b>		<b>(3,136,955)</b>	(5,745,181)	<b>(2,910,204)</b>	(5,560,628)
Basic and diluted loss per share for loss attributable to the ordinary equity holders of the company (cents per share)	30	(3.6)	(6.7)		

The above Income Statement should be read in conjunction with the Notes to the Financial Statements.