

Consolidated Statement of Cash Flows

For the Year Ended 30 June 2011

	Notes	Consolidated	
		2011 \$	2010 \$
Cash Flow From Operating Activities			
Payments to suppliers		(1,871,939)	(1,251,512)
Interest received		219,276	91,298
Interest paid		-	(6,044)
Other receipts		-	1,125
Net Cash Outflows From Operating Activities	23(b)	(1,652,663)	(1,165,133)
Cash Flows From Investing Activities			
Mining exploration expenditure		(6,627,626)	(3,931,705)
Purchase of plant and equipment		(589,265)	(271,699)
Proceeds from sale of plant and equipment		10,921	-
Contribution provided (to)/from joint venture entity		(59,293)	52,003
Net Cash Outflows From Investing Activities		(7,265,263)	(4,151,401)
Cash Flows From Financing Activities			
Proceeds from issue of shares and options		11,795,616	6,558,486
Share issue costs		(622,555)	(309,355)
Repayment of borrowings		-	(88,654)
Net Cash Inflows From Financing Activities		11,173,061	6,160,477
Net increase in cash and cash equivalents held		2,255,135	843,943
Cash and cash equivalents at the beginning of the financial year		3,579,321	2,672,157
Translation differences on cash held at beginning of year		(391,803)	63,221
Cash and cash equivalents at the end of the financial year	23(a)	5,442,653	3,579,321

The above Consolidated Statement of Cash Flows should be read in conjunction with the accompanying notes.