

CASH FLOW STATEMENT FOR THE ENDED 30 JUNE 2008

	Note	Consolidated		Parent Entity	
		2008 \$	2007 \$	2008 \$	2007 \$
		Inflows/ (Outflows)	Inflows/ (Outflows)	Inflows/ (Outflows)	Inflows/ (Outflows)
Cash flows from operating activities					
Payments to suppliers and employees		(1,005,681)	(885,592)	(946,473)	(841,369)
Interest received		19,790	37,054	19,790	36,690
Interest paid		(3,912)	-	(3,912)	-
Net cash (used in) operating activities	6(i)	(989,803)	(848,538)	(930,595)	(804,679)
Cash flows from investing activities					
Purchase of property, plant & equipment		-	(7,406)	-	(44,023)
Investments in shares		-	(235,045)	-	(235,045)
Payments for exploration expenditure		(147,664)	(553,473)	(119,893)	(553,473)
Payment of security bond		(13,591)	-	-	-
Option fee – Nalesbitan project		-	58,140	-	58,140
Loan to controlled entity		-	(118,366)	(212,138)	(118,366)
Net cash (used in) investing activities		(161,255)	(856,150)	(332,031)	(892,767)
Cash flows from financing activities					
Proceeds from issue of shares		1,400,000	714,000	1,400,000	714,000
Payment of share issue costs		(154)	(51,055)	(154)	(51,055)
Proceeds from borrowings		320,000	182,575	320,000	182,575
Repayment of borrowings		(500,000)	-	(500,000)	-
Net cash provided by financing activities		1,219,846	845,520	1,219,846	845,520
Net increase (decrease) in cash held		68,788	(859,168)	(42,780)	(851,926)
Cash at beginning of the financial year		113,087	972,255	111,010	962,936
Effect of exchange rate changes		(7,638)	-	-	-
Cash at end of the financial year	6	174,237	113,087	68,230	111,010

The accompanying notes form part of these financial statements.