

STATEMENT OF FINANCIAL POSITION

AS AT 30 June 2010

	Note	2010 \$	2009 \$
ASSETS			
Current Assets			
Cash and cash equivalents	3	941,936	176,756
Trade and other receivables	4	40,754	16,849
Other financial assets	5	-	75,665
Other assets	6	29,314	1,941
Total Current Assets		1,012,004	271,211
Non-Current Assets			
Other assets	7	203,801	-
Total Non-Current Assets		203,801	-
TOTAL ASSETS		1,215,805	271,211
LIABILITIES			
Current Liabilities			
Trade and other payables	8	96,833	99,300
Total Current Liabilities		96,833	99,300
Non-Current Liabilities			
		-	-
TOTAL LIABILITIES		96,833	99,300
NET ASSETS		1,118,972	171,941
EQUITY			
Issued capital	9	27,333,490	26,173,803
Reserves	18	-	(46,206)
Retained earnings	18	(26,214,518)	(25,955,656)
TOTAL EQUITY		1,118,972	171,941

The Statement of Financial Position is to be read in conjunction with the accompanying notes to and forming part of the financial report.