

# A1 Consolidated Gold Ltd

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## Updated Pro Forma Balance Sheet Based on the Actual Funds Raised Under the Prospectus

### S TATEMENTS OF FINANCIAL POSITION

|  | Note | Reviewed<br>31 December<br>2011<br>\$ | Proforma<br>31 December<br>2011<br>(\$8.093m raising)<br>\$ |
|--|------|---------------------------------------|---|
| <b>ASSETS</b>                          |      |                                       |   |
| <b>CURRENT ASSETS</b>                  |      |                                       |   |
| Cash and cash equivalents              | 3    | 4,094,428                             | 9,811,124   |
| Trade and other receivables            |      | 166,103                               | 166,103   |
| Other assets                           | 4    | 308,699                               | 10,777  |
| <b>TOTAL CURRENT ASSETS</b>            |      | <u>4,569,230</u>                      | <u>9,988,004</u>  |
| <b>NON CURRENT ASSETS</b>              |      |                                       |   |
| Plant and equipment                    | 5    | 355,676                               | 963,776   |
| Exploration and evaluation expenditure | 6    | 2,945,007                             | 21,055,007  |
| Other – environmental bond             |      | 109,000                               | 109,000   |
| <b>TOTAL NON CURRENT ASSETS</b>        |      | <u>3,409,683</u>                      | <u>22,127,783</u>   |
| <b>TOTAL ASSETS</b>                    |      | <u>7,978,913</u>                      | <u>32,115,787</u>   |
| <b>LIABILITIES</b>                     |      |                                       |   |
| <b>CURRENT LIABILITIES</b>             |      |                                       |   |
| Creditors and borrowings               | 7    | 730,040                               | 705,040   |
| <b>TOTAL CURRENT LIABILITIES</b>       |      | <u>730,040</u>                        | <u>705,040</u>  |
| <b>TOTAL LIABILITIES</b>               |      | <u>730,040</u>                        | <u>705,040</u>  |
| <b>NET ASSETS</b>                      |      | <u>7,248,873</u>                      | <u>31,410,747</u>   |
| <b>EQUITY</b>                          |      |                                       |   |
| Issued capital                         | 8    | 7,376,648                             | 31,538,522  |
| Reserves                               | 9    | 1,858,691                             | 1,858,691   |
| Accumulated losses                     |      | (1,986,466)                           | (1,986,466)   |
| <b>TOTAL EQUITY</b>                    |      | <u>7,248,873</u>                      | <u>31,410,747</u>   |