

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 JUNE 2011

	Note	2011 \$	2010 \$
Cash from operating activities:			
Payments to suppliers and employees		(267,186)	(284,547)
Interest received		29,263	5,972
Net cash provided by (used in) operating activities	16	<u>(237,923)</u>	<u>(278,575)</u>
Cash flows from investing activities:			
Proceeds from sale of listed securities		-	87,869
Development expenditure		(468,039)	(203,801)
Net cash provided by (used in) investing activities		<u>(468,039)</u>	<u>(115,932)</u>
Cash flows from financing activities:			
Net proceeds from issue of shares		216,461	1,159,687
Net cash provided by (used in) financing activities		<u>216,461</u>	<u>1,159,687</u>
Net increase (decrease) in cash held		(489,501)	765,180
Cash at beginning of financial year		941,936	176,756
Cash at end of financial year	3	<u>452,435</u> =====	<u>941,936</u> =====

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