

STATEMENT OF FINANCIAL POSITION

AS AT 30 JUNE 2011

	Note	2011 \$	2010 \$
ASSETS			
Current Assets			
Cash and cash equivalents	3	452,435	941,936
Trade and other receivables	4	61,496	40,754
Other assets	6	13,313	29,314
Total Current Assets		<u>527,244</u>	<u>1,012,004</u>
Non-Current Assets			
Other assets	7	671,840	203,801
Total Non-Current Assets		<u>671,840</u>	<u>203,801</u>
TOTAL ASSETS		<u>1,199,084</u>	<u>1,215,805</u>
LIABILITIES			
Current Liabilities			
Trade and other payables	8	111,228	96,833
Total Current Liabilities		<u>111,228</u>	<u>96,833</u>
TOTAL LIABILITIES		<u>111,228</u>	<u>96,833</u>
NET ASSETS		<u>1,087,856</u>	<u>1,118,972</u>
EQUITY			
Issued capital	9	27,549,951	27,333,490
Retained losses	18	(26,462,095)	(26,214,518)
TOTAL EQUITY		<u>1,087,856</u>	<u>1,118,972</u>

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