

FINANCIAL REPORT

CASH FLOW STATEMENT

FOR THE YEAR ENDED 30 JUNE 2011

		CONSOLIDATED GROUP	
	Notes	2011 \$	2010 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Payments to suppliers and employees (including GST)		(19,240,144)	(13,600,303)
Interest received		724,094	325,263
Other receipts (including GST)		1,037,358	204,477
NET CASH (USED IN) OPERATING ACTIVITIES	29	(17,478,692)	(12,467,563)
CASH FLOWS FROM INVESTING ACTIVITIES			
Payments for property, plant and equipment		(128,810)	(380,523)
Proceeds from sale of property, plant and equipment		-	42,138
Payment for Exploration & Evaluation Expenditure		(443,558)	(163,269)
Payments for Construction in progress		(9,434,822)	(12,622,827)
Payment for Intangible Assets		(18,000)	-
Payment for Chile project		(1,100,472)	-
Proceeds from sale of Laverton Gold tenements		-	2,500,000
Proceeds from return of security bonds		16,834	251,000
Payment to Energia Minerals Limited for seed capital		-	(400,000)
Proceeds from Constellation Energy		-	800,000
Proceeds from sale of investments - Magma Metals	4 (b)	-	6,464,250
NET CASH (USED IN) INVESTING ACTIVITIES		(11,108,828)	(3,509,231)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from issues of shares		20,205,000	14,703,792
Capital raising costs		(692,726)	(1,600,000)
Proceeds from new HP financing		-	-
NET CASH FLOWS PROVIDED BY FINANCING ACTIVITIES		19,512,274	13,103,792
Net decrease in cash and cash equivalents held		(9,075,245)	(2,873,002)
Cash and cash equivalents at the beginning of the financial year		18,874,230	21,747,232
Cash and cash equivalents at the end of the financial year	8	9,798,985	18,874,230

The above consolidated cash flow statement should be read in conjunction with the following notes.