

CONSOLIDATED BALANCE SHEET

AS AT 31 DECEMBER 2010



Registered Number 5777015

	Notes	31 December 2010 £	31 December 2009 £
ASSETS			
Non-current assets			
Property, plant and equipment	14	124,381	94,065
Exploration and evaluation costs	12	11,756,894	7,811,331
		11,881,275	7,905,396
Current assets			
Prepayments and other receivables	14	366,367	321,610
Cash and cash equivalents	15	4,247,841	3,399,381
		4,614,208	3,720,991
Total assets		16,495,483	11,626,387
LIABILITIES			
Current liabilities			
Trade and other payables	16	(997,463)	(464,950)
Total liabilities		(997,463)	(464,950)
Net assets		15,498,020	11,161,437
CAPITAL AND RESERVES			
Called up share capital	17	1,539,142	1,274,867
Share premium account	17	9,800,922	5,692,148
Other reserves		463,415	6,897
Profit and loss reserve		3,683,745	4,177,524
		15,487,224	11,151,436
Non-controlling interests		10,796	10,001
Total equity		15,498,020	11,161,437

The financial statements on pages 61 to 84 were approved by the Board of Directors on 30 March 2011 and were signed on its behalf by:

Jocelyn Waller
Director