

PROFORMA BALANCE SHEET – 31 DECEMBER 2017 UNAUDITED FOLLOWING COMPLETION OF CAPITAL RAISING

	Management accounts LSA Unaudited 31-Dec-17	DOCA Adjustments	DOCA Settlement	DOCA Shares	DOCA loan repayment and fees	Proponent and Director Options	Entitlement issue	Placement	Total Proforma
	\$	\$	\$	\$	\$	\$	\$	\$	\$
ASSETS									
Current assets									
Cash and cash equivalents	2,783	-2,783							-
- Capital Raising				175,000			1,653,933	1,500,000	3,328,933
- DOCA Creditor Payment					-675,000				-675,000
- Repayment of DOCA loan and fees					-250,000				-250,000
- Capital Raising costs							-150,000	-150,000	-300,000
Trade and other receivables	46,217	-46,217							-
Total current assets	49,000	-49,000		175,000	-925,000		1,503,933	1,350,000	2,103,933
Total assets	49,000	-49,000		175,000	-925,000		1,503,933	1,350,000	2,103,933
LIABILITIES									
Current liabilities									
Trade and other payables	-1,423,304	1,423,304	-675,000		675,000				-
Total current liabilities	-1,423,304	1,423,304	-675,000		675,000				-
NET ASSETS/LIABILITIES	-1,374,304	1,374,304	-675,000	175,000	-250,000		1,503,933	1,350,000	2,103,933
EQUITY									
Issued Capital	226,058,062								226,058,062
- Capital Raising				175,000			1,653,933	1,500,000	3,328,933
- Creditors' Trust Shares				100,000					100,000
- Capital Raising costs							-150,000	-150,000	-300,000
Option premium reserve						135,979			135,979
Accumulated losses	-227,432,366	1,374,304	-675,000	-100,000	-250,000	-135,979			-227,219,041
TOTAL EQUITY	-1,374,304	1,374,304	-675,000	175,000	-250,000		1,503,933	1,350,000	2,103,933