

BALANCE SHEETS

Balance Sheets As At 30 June 2009

| | Note | Economic Entity | | Parent Entity | |
|--------------------------------------|-------|--------------------|--------------------|-------------------|--------------------|
| | | 2009 \$ | 2008 \$ | 2009 \$ | 2008 \$ |
| ASSETS | | | | | |
| CURRENT ASSETS | | | | | |
| Cash and cash equivalents | 9 | 13,061,710 | 5,033,862 | 11,912,122 | 2,915,725 |
| Trade and other receivables | 10 | 707,061 | 19,198,014 | 446,206 | 9,102,869 |
| Other current assets | 13 | 55,788 | 102,315 | 15,867 | 66,951 |
| TOTAL CURRENT ASSETS | | 13,824,559 | 24,334,191 | 12,374,195 | 12,085,545 |
| NON-CURRENT ASSETS | | | | | |
| Trade and other receivables | 10 | 39,737,289 | 15,820,825 | 80,055,766 | 82,004,187 |
| Financial assets | 11(a) | - | - | 1,500,250 | 8,586,721 |
| Intangible assets | 11(b) | 7,542,044 | 35,425,041 | - | - |
| Property, plant and equipment | 12 | 378,962 | 345,849 | 179,105 | 196,842 |
| Other non-current assets | 13 | 44,798,882 | 31,821,586 | - | 4,049,932 |
| Investments in Associate | 25 | - | - | - | - |
| TOTAL NON-CURRENT ASSETS | | 92,457,177 | 83,413,301 | 81,735,121 | 94,837,682 |
| TOTAL ASSETS | | 106,281,736 | 107,747,492 | 94,109,316 | 106,923,227 |
| CURRENT LIABILITIES | | | | | |
| Trade and other payables | 14 | 6,382,760 | 1,054,616 | 5,467,114 | 637,346 |
| TOTAL CURRENT LIABILITIES | | 6,382,760 | 1,054,616 | 5,467,114 | 637,346 |
| NON-CURRENT LIABILITIES | | | | | |
| Trade and other payables | 14 | - | 24,265 | - | - |
| Provisions | 15 | 55,915 | 46,802 | - | - |
| TOTAL NON-CURRENT LIABILITIES | | 55,915 | 71,067 | - | - |
| TOTAL LIABILITIES | | 6,438,675 | 1,125,683 | 5,467,114 | 637,346 |
| NET ASSETS | | 99,843,060 | 106,621,809 | 88,642,202 | 106,285,881 |
| EQUITY | | | | | |
| Contributed equity | 16 | 151,932,731 | 118,064,437 | 151,932,731 | 118,064,437 |
| Reserves | 17 | 20,693,710 | 3,991,976 | 6,985,195 | 5,177,674 |
| Accumulated losses | 17 | (72,783,381) | (15,434,604) | (70,275,724) | (16,956,230) |
| TOTAL EQUITY | | 99,843,060 | 106,621,809 | 88,642,202 | 106,285,881 |

The above balance sheets should be read in conjunction with the accompanying notes.

STATEMENTS OF CHANGES IN EQUITY

Statements of Changes in Equity For the Year Ended 30 June 2009

| | Note | Economic Entity | | Parent Entity | |
|--|------|---------------------|---------------------|---------------------|---------------------|
| | | 2009 \$ | 2008 \$ | 2009 \$ | 2008 \$ |
| Total equity at the beginning of the financial year | | 106,621,809 | 23,790,954 | 106,285,881 | 23,790,954 |
| Translation of foreign currency on controlled entities | | 14,894,213 | (1,118,535) | - | - |
| Net income and expenses recognised directly in equity | | 14,894,213 | (1,118,535) | - | - |
| Loss for the year | | (57,348,777) | (10,699,873) | (53,319,494) | (12,154,336) |
| Total recognised income and expense for the year | | (42,454,564) | (11,818,408) | (53,319,494) | (12,154,336) |
| Transactions with equity holders in their capacity with equity holders | | | | | |
| - Contribution of equity, net of transaction costs | 16 | 33,868,294 | 90,672,018 | 33,868,294 | 90,672,018 |
| - Issue of options | 29c | 83,019 | 1,424,000 | 83,019 | 1,424,000 |
| - Share based payments | 29c | 1,724,502 | 2,553,245 | 1,724,502 | 2,553,245 |
| Total equity at the end of the financial year | | 99,843,060 | 106,621,809 | 88,642,202 | 106,285,881 |

The above statement of changes in equity should be read in conjunction with the accompanying notes.