

Tungsten Mining NL Pro forma Balance Sheet

| CURRENT ASSETS Cash and cash equivalents 1,287,029 5,514,261 Trade and other receivables 30,887 30,887 Total Current Assets 1,317,916 5,545,148 NON CURRENT ASSETS Nineral properties 708,356 2,608,356 Total Non Current Assets 708,356 2,608,356 TOTAL ASSETS 2,026,272 8,153,504 CURRENT LIABILITIES 12,037 12,037 Total Current Liabilities 12,037 12,037 TOTAL LIABILITIES 12,037 12,037 TOTAL LIABILITIES 12,037 12,037 NET ASSETS 2,014,235 8,141,467 EQUITY Issued Capital 2,311,521 8,440,329 | | Reviewed Actual 31 May 2012 \$ | Actual Raising \$5,110,876 |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------|-----------------------------------------|-------------------------------|
| Trade and other receivables 30,887 30,887 Total Current Assets 1,317,916 5,545,148 NON CURRENT ASSETS 30,887 30,887 Mineral properties 708,356 2,608,356 Total Non Current Assets 708,356 2,608,356 TOTAL ASSETS 2,026,272 8,153,504 CURRENT LIABILITIES 12,037 12,037 Total Current Liabilities 12,037 12,037 TOTAL LIABILITIES 12,037 12,037 NET ASSETS 2,014,235 8,141,467 EQUITY | CURRENT ASSETS | | |
| Total Current Assets 1,317,916 5,545,148 NON CURRENT ASSETS 708,356 2,608,356 Mineral properties 708,356 2,608,356 Total Non Current Assets 708,356 2,608,356 TOTAL ASSETS 2,026,272 8,153,504 CURRENT LIABILITIES 12,037 12,037 Total Current Liabilities 12,037 12,037 TOTAL LIABILITIES 12,037 12,037 NET ASSETS 2,014,235 8,141,467 EQUITY | Cash and cash equivalents | 1,287,029 | 5,514,261 |
| NON CURRENT ASSETS Mineral properties 708,356 2,608,356 Total Non Current Assets 708,356 2,608,356 TOTAL ASSETS 2,026,272 8,153,504 CURRENT LIABILITIES 12,037 12,037 Total Current Liabilities 12,037 12,037 TOTAL LIABILITIES 12,037 12,037 NET ASSETS 2,014,235 8,141,467 EQUITY | Trade and other receivables | 30,887 | 30,887 |
| Mineral properties 708,356 2,608,356 Total Non Current Assets 708,356 2,608,356 TOTAL ASSETS 2,026,272 8,153,504 CURRENT LIABILITIES 12,037 12,037 Total Current Liabilities 12,037 12,037 TOTAL LIABILITIES 12,037 12,037 NET ASSETS 2,014,235 8,141,467 EQUITY | Total Current Assets | <u>1,317,916</u> | <u>5,545,148</u> |
| Total Non Current Assets 708,356 2,608,356 TOTAL ASSETS 2,026,272 8,153,504 CURRENT LIABILITIES 12,037 12,037 Trade and other payables 12,037 12,037 Total Current Liabilities 12,037 12,037 TOTAL LIABILITIES 12,037 12,037 NET ASSETS 2,014,235 8,141,467 EQUITY | NON CURRENT ASSETS | | |
| TOTAL ASSETS 2,026,272 8,153,504 CURRENT LIABILITIES 12,037 12,037 Trade and other payables 12,037 12,037 Total Current Liabilities 12,037 12,037 TOTAL LIABILITIES 12,037 12,037 NET ASSETS 2,014,235 8,141,467 EQUITY | Mineral properties | 708,356 | 2,608,356 |
| CURRENT LIABILITIES Trade and other payables 12,037 12,037 Total Current Liabilities 12,037 12,037 TOTAL LIABILITIES 12,037 12,037 NET ASSETS 2,014,235 8,141,467 EQUITY | Total Non Current Assets | <u>708,356</u> | <u>2,608,356</u> |
| CURRENT LIABILITIES Trade and other payables 12,037 12,037 Total Current Liabilities 12,037 12,037 TOTAL LIABILITIES 12,037 12,037 NET ASSETS 2,014,235 8,141,467 EQUITY | | | |
| Trade and other payables 12,037 12,037 Total Current Liabilities 12,037 12,037 TOTAL LIABILITIES 12,037 12,037 NET ASSETS 2,014,235 8,141,467 EQUITY | TOTAL ASSETS | 2,026,272 | 8,153,504 |
| Trade and other payables 12,037 12,037 Total Current Liabilities 12,037 12,037 TOTAL LIABILITIES 12,037 12,037 NET ASSETS 2,014,235 8,141,467 EQUITY | CURRENT LIARILITIES | | |
| Total Current Liabilities 12,037 12,037 TOTAL LIABILITIES 12,037 12,037 NET ASSETS 2,014,235 8,141,467 EQUITY | | 12 037 | 12 037 |
| TOTAL LIABILITIES 12,037 12,037 NET ASSETS 2,014,235 8,141,467 EQUITY | , , | • | |
| NET ASSETS 2,014,235 8,141,467 EQUITY | Total Garrette Eldometes | <u> 12,037</u> | <u> 12,037</u> |
| EQUITY | TOTAL LIABILITIES | 12,037 | 12,037 |
| EQUITY | | | |
| | NET ASSETS | 2,014,235 | 8,141,467 |
| | FOLUTY | | |
| 1330Eu Capitai 2,311,321 0,440,329 | | 2 211 521 | 8 440 320 |
| Accumulated losses -297,286 -298,862 | ' | | , , |
| , , | | | • |
| TOTAL EQUITY 2,014,235 8,141,467 | TOTAL EQUITY | 2,014,235 | 8,141,46/ |