

# Statements of Financial Position



30 June 2005

	NOTES	CONSOLIDATED		COMPANY	
		2005 \$000	2004 \$000	2005 \$000	2004 \$000
<b>CURRENT ASSETS</b>					
Cash Assets	1K	29,145	29,486	28,215	28,491
Receivables	6	5,561	4,728	297	391
Inventories	1M	777	852	—	—
Current Tax Assets	4	91	—	91	—
<b>TOTAL CURRENT ASSETS</b>		<b>35,574</b>	35,066	<b>28,603</b>	28,882
<b>NON-CURRENT ASSETS</b>					
Receivables	6	—	—	26,231	23,544
Other Financial Assets	7	—	—	7,516	7,516
Petroleum Properties - Exploration Phase	8	7,527	9,975	—	—
- Production Phase	8	13,749	13,496	—	—
		<b>21,276</b>	23,471	<b>33,747</b>	31,060
Property, Plant and Equipment	9	12,803	15,436	745	692
Deferred Tax Assets	4	474	—	474	—
<b>TOTAL NON-CURRENT ASSETS</b>		<b>34,553</b>	38,907	<b>34,966</b>	31,752
<b>TOTAL ASSETS</b>		<b>70,127</b>	73,973	<b>63,569</b>	60,634
<b>CURRENT LIABILITIES</b>					
Payables	10	4,964	6,973	3,295	3,964
Borrowings	11	—	—	1,121	—
Current Tax Liabilities	4	—	250	—	250
Provisions	12	714	1,102	714	1,102
<b>TOTAL CURRENT LIABILITIES</b>		<b>5,678</b>	8,325	<b>5,130</b>	5,316
<b>NON-CURRENT LIABILITIES</b>					
Borrowings	11	—	—	6,572	—
Deferred Tax Liabilities	4	—	1,354	—	1,354
Provisions	12	5,334	4,378	659	645
<b>TOTAL NON-CURRENT LIABILITIES</b>		<b>5,334</b>	5,732	<b>7,231</b>	1,999
<b>TOTAL LIABILITIES</b>		<b>11,012</b>	14,057	<b>12,361</b>	7,315
<b>NET ASSETS</b>		<b>59,115</b>	59,916	<b>51,208</b>	53,319
<b>EQUITY</b>					
Contributed Equity	17	40,027	40,027	40,027	40,027
Reserves	18	476	476	—	—
Retained Profits	13	18,612	19,413	11,181	13,292
<b>TOTAL EQUITY</b>		<b>59,115</b>	59,916	<b>51,208</b>	53,319

The above Statements of Financial Position should be read in conjunction with the accompanying notes.