

CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2012

	NOTE	2012 \$'000	2011 \$'000
Current assets			
Cash and cash equivalents	11	42,759	117,168
Trade and other receivables	12	42,415	33,762
Taxation receivable	23	–	794
Inventory	13	7,616	12,973
Available for sale financial assets	14	–	15,927
Total current assets		92,790	180,624
Non-current assets			
Trade and other receivables	12	3,197	–
Exploration and evaluation assets	15	84,154	82,516
Oil and gas assets	16	847,026	843,729
Other property, plant and equipment	17	1,887	2,136
Intangible assets	18	133	1,085
Deferred tax assets	24	32,821	5,308
Total non-current assets		969,218	934,774
Total assets		1,062,008	1,115,398
Current liabilities			
Trade and other payables	19	60,762	49,887
Employee benefits	21	1,146	1,221
Provisions	22	8,921	7,272
Taxation payable	23	17,746	6,170
Total current liabilities		88,575	64,550
Non-current liabilities			
Interest bearing liabilities	20	12,877	–
Employee benefits	21	536	743
Provisions	22	104,998	99,179
Total non-current liabilities		118,411	99,922
Total liabilities		206,986	164,472
Net assets		855,022	950,926
Equity			
Issued capital	25	772,172	772,172
Reserves		8,933	12,247
Retained earnings		73,917	166,507
Total equity		855,022	950,926

The above Consolidated Statement of Financial Position is to be read in conjunction with the notes to the financial statements.