



3D Resources Limited and Controlled Entities

ABN 15 120 973 775

**Annual Report
for the year ended
30 June 2011**

**Annual Report
for the year ended
30 June 2011**

Contents	Page Number
Corporate Directory	1
Schedule of Mineral Tenements	2
Directors' Report	3
Corporate Governance Statement	12
Auditors' Independence Declaration	13
Independent Auditor's Report	14
Consolidated Statement of Comprehensive Income	16
Consolidated Statement of Financial Position	17
Consolidated Statement of Changes in Equity	18
Consolidated Cash Flow Statement	19
Notes to the Consolidated Financial Statements	20
Directors' Declaration	47

3D Resources Limited and Controlled Entities

CORPORATE DIRECTORY

Directors Mr Ian Hastings (Appointed Director 23 July 2010) (Non-Executive Chairman) Mr Ian Richer (Non-Executive Director) Mr John Chegwiddden (Non-Executive Director) Mr Peter Mitchell (Appointed 3 December 2010) (Executive Director) Mr John Georgiopoulos (Resigned 27 August 2010) (Non-Executive Director)	Auditors Bentleys Level 1 12 Kings Park Road West Perth WA Telephone: (08) 9226 4500 Facsimile: (08) 9226 4300
Registered Office Level 6, Ashton Chambers 189 St Georges Terrace Perth WA 6000	Share Registry Computershare Registry Services Level 2, 45 St Georges Terrace Perth WA 6000 Telephone: (08) 9323 2004 Facsimile: (08) 9323 2066
Company Secretary Mr John Chegwiddden	Australian Securities Exchange Code DDD
Solicitors to the Company Steinpreis Paganin Lawyers and Consultants Level 4 Next Building 16 Milligan Street Perth WA 6000	Bankers Westpac Banking 109 St Georges Tce Perth WA 6000
Website Address www.3dresources.com.au	

3D Resources Limited and Controlled Entities

Schedule of Mineral Tenements at 30 June 2011

PROJECT NAME	%HELD	PROJECT NAME	%HELD
Cosmo Newbery		Mt Angelo	
E38/1813 Cosmo Newbery	100	E80/3496 Mt Angelo ⁽¹⁾	100
E38/2054 Cosmo Newbery South	100	M80/0247 Mt Angelo North ⁽²⁾	100
Halls Creek		Mt Padbury	
E80/2826 Halls Creek ⁽¹⁾	100	E52/1651 Mt Padbury	100
E80/3370 Halls Creek ⁽¹⁾	100	P52/1235 Peak Hill	100
E80/3371 Burks Park	100		
E80/3517 Koongie Park ⁽¹⁾	100		
E80/3563 Mt Barrett ⁽¹⁾	100		
E80/3641 Halls Creek ⁽¹⁾	100		
E80/3646 Burks Park ⁽¹⁾	100		
E80/3672 Palm Springs ⁽¹⁾	100		
ELA80/3790 Sophie Downs	100		
E80/3791 Tiger	100		
E80/3938 Townsite	100		
E80/4048 Halls Creek ⁽¹⁾	100		
PLA80/1653 Halls Creek	100		
PLA80/1654 Halls Creek	100		
PLA80/1658 Halls Creek	100		
PLA80/1659 Halls Creek	100		
PLA80/1660 Halls Creek	100		
PLA80/1661 Halls Creek	100		
P80/1662 Halls Creek	100		
PLA80/1663 Halls Creek	100		
PLA80/1664 Halls Creek	100		
P80/1670 Halls Creek	100		
P80/1671 Halls Creek	100		
P80/1672 Halls Creek	100		

- (1) Tenements are subject to a application to forfeiture in the Perth's wardens Court for allegedly failing to comply with expenditure obligations, the allegation is being defended by the Company.
- (2) Tenement is in the process of being restored under a restoration application.

3D Resources Limited and Controlled Entities

Director's Report

The directors of 3D Resources Limited submit herewith the annual financial report of the company and its controlled entities for the year ended 30 June 2011.

Directors

The names and details of the Company's Directors in office during the financial year and until the date of this report are as follows. Directors were in office for the entire period unless otherwise stated.

Name	Particulars
<i>Ian Hastings</i>	<i>Non-Executive Chairman (Appointed Director 23 July 2010; Appointed Chairman 27 August 2010)</i> Mr Hastings is a qualified lawyer and accountant and is Managing Director of Ascot Securities Pty Ltd. He has been involved in numerous capital raisings, initial public offerings and corporate reconstructions and has held senior positions in stockbroking and at the ASX and ASIC. He is also Chairman and director of Accent Resources NL.
<i>Ian Richer</i>	<i>Non-Executive Director</i> Mr Richer is an Engineer with more than 30 years experience in operations, project management and construction on a range of significant mining projects. He played a role in the Goldsworthy iron ore projects, laterite nickel projects in Indonesia and Queensland, mineral sands projects in New South Wales, titano-magnetite mining and processing in New Zealand and various domestic and offshore aluminium and copper - uranium projects. His technical and commercial expertise was gained in organisations including Consolidated Goldfields, INCO, Fluor International, Dravo Corporation and Minproc. Specific nickel sulphide experience was gained through active involvement at Widgiemooltha. Mr Richer has served more than 10 years as a director in banking and corporate finance, with Chase, Societe Generale and as a consultant to the World Bank. He is also non-executive director of ASX Listed Accent Resources NL.
<i>John Chegwidden (CA)</i>	<i>Non-Executive Director & Company Secretary</i> Mr Chegwidden has over 20 years experience as an accountant, including managing his own chartered accounting practice, providing advice in management, accounting and taxation, and consulting to manufacturing, mining, primary production and earthmoving operations. Mr Chegwidden has a strong knowledge of the mining and resources sector in Australia, with key competencies in exploration, materials processing, marketing and financial management in relation to junior mining companies. More recently he has consulted to a number of listed companies and negotiated with capital financiers for junior exploration companies. Mr Chegwidden is also a director of ASX listed Hazelwood Resources Ltd.
<i>Peter Mitchell</i>	<i>Executive Director – (Appointed 3 December 2010)</i> Mr. Mitchell is a qualified Geologist with experience in gold, uranium, mineral sands, and base metals projects, and in recent times Mr Mitchell has being focused on coal projects in several countries, including Australia, China and Mongolia. Mr. Mitchell is a former mining advisor to the Department of Mines & Energy, Northern Territory and has many years experience as Business Development Manager. Mr. Mitchell has also worked as Corporate Advisor for Lowell Capital where he provided financial and technical analysis of projects, and companies, including projects in Australia and various other countries such as USA, China, North Korea, Mongolia, Zambia, Egypt, Romania, and Zimbabwe, and as Resource Analyst for Prudential Bache. Mr. Mitchell has experience in public companies and managed investment schemes and has held positions including Senior and Chief Geologist for numerous mining companies around the world.

3D Resources Limited and Controlled Entities

Directors' Report (continued)

John Georgiopoulos *Non-Executive Director - resigned 27 August 2010*

Mr Georgiopoulos has been involved with ownership and management of several sizable private businesses and since the successful sale of these businesses has been an active investor in ASX listed companies.

Company Secretary

Name

John Chegwidden Refer above.

Directorships of Other Listed Companies

Directorships of other listed companies held by directors in the 3 years immediately before the end of the financial year are as follows:

Name	Company	Period of Directorship
Ian Richer	Accent Resources NL Hazelwood Resources Limited	2007-Current 2006-2011
John Chegwidden	Hazelwood Resources Limited	2006-Current
Ian Hastings (Appointed 23 July 2010)	Top End Uranium Limited Accent Resources Limited	2008 - 2011 2008 - Current
John Georgiopoulos	No other Directorships	
Peter Mitchell	No other Directorships	

Directors' Shareholdings

As at the date of this report, the interests of the directors, or past directors, either directly or indirectly, in the shares of 3D Resources Limited were.

Directors	Ordinary Shares	Share Options ¹
Ian Richer	1,937,000 ⁴	1,500,000
Peter Mitchell ²	1,311,714	-
John Chegwidden	5,500,000 ⁴	1,500,000
John Georgiopoulos ³	750,000 ⁴	1,500,000
John Chegwidden & Ian Richer ⁵	250,000	-
Ian Hastings ⁶	14,473,107	35,000,000 ⁷

Note:

1. The Directors performance options to Ian Richer, John Georgiopoulos and John Chegwidden were issued on 24 April 2010.
2. Peter Mitchell was appointed as a Director 3 December 2010.
3. John Georgiopoulos resigned as a Director 28 August 2010, his balance on resignation was 6,398, 941, Including 750,000 Ordinary Shares held in voluntary trading restriction until 29/4/2012
4. John Chegwidden & Ian Richer have a beneficial interest in 250,000 ordinary shares held by 189 Projects Pty Ltd.
5. Ian Hastings was appointed as a Director on 23 July 2010
7. The performance options to Ascot Securities Pty Ltd were Granted on the 7 May 2010 and issued 16 July 2010.

3D Resources Limited and Controlled Entities

Directors' Report (continued)

Directors' Meetings

The number of Directors meetings of held and the number of meetings attended by each director during the period were as follows:

	Directors Meetings	
	Number of meetings eligible to attend	Number of meetings attended
Ian Richer	8	8
Peter Mitchell	5	5
John Chegwiddden	8	8
John Georgiopoulos	2	2
Ian Hastings	7	7

Principal activities and significant changes in nature of operations

The principal activities of the consolidated entity during the year were mineral exploration for gold, nickel, copper and platinum group metals in prospective geological environments within the East Kimberley, the Pilbara and the Eastern Goldfields of Western Australia, the Company is also reviewing potential projects in Indonesia (Manganese and Coal).

Review and Results of Operations

The consolidated entity incurred a loss of \$640,674 for the year ended 30 June 2011 (2010: loss of \$1,487,507).

Financial Position

The net assets of the consolidated entity have decreased by \$225,417 from \$1,136,602 at 30 June 2010 to \$911,185 30 June 2011. The consolidated entities improved financial position has enabled the continuation of the exploration program and the directors believe the consolidated entity is in a stable financial position to continue its current program.

Changes in State of Affairs

During the year there were no changes in the state of affairs of the consolidated entity other than those referred to elsewhere in this report of the financial statements or notes thereto.

The Company is in the process of streamlining its mining tenement holdings in Western Australia, and after a period of geological review that has being previously being announced to the ASX the Company will undertake a relinquishment program of the not required tenements. The Company will only maintain the mining tenements that Company believes will be the best chance of economic success. This reduction in tenements will have positive effect on the Company's short term cash flow. During the year some of the Company's mining tenements have being subject to forfeiture claims by various parties, and these matters are presently being defended in the Perth Warden's Court in the Department of Mines of Western Australia, and the Company will continue defending these claims whilst attempting to settle the matter. The Company also had a tenement forfeited, and subsequently the Company lodged a restoration application to have the tenement restored. The Department of mines has recommended the tenement be restored.

The Company is continuing of its review of projects (Manganese & Coal) in Indonesia and are yet to commit to any project.

3D Resources Limited and Controlled Entities

Directors' Report (continued)

Subsequent Events

Subsequent to the end of the reporting period, the company has announced to the ASX the following information.

26/07/2011 – The Western Australian mining Warden recommended to the Minister of mining in Western Australia that the restoration of Tenement M80/247 previously forfeited be restored.

29/09/2011 – The Company completed a placement of 10,296,024 Fully Paid Ordinary shares to professional and sophisticated clients of Ascot Securities at \$ 0.045 per share (4.5 cents per share) to raise \$463,321.25 before costs (\$30,579) using its 15% capacity under ASX Listing Rule 7.1.

Funds from the placement will be used to meet working capital requirements including further due diligence of potential projects in Indonesia, advancing its Australian projects, reviewing and advancing other opportunities and other costs.

29/09/2011 – The Company has entered into an agreement to purchase 75% of a key tenement in the Cosmo Newbery project area. The tenement sits to the North and North East of the Company's two existing Cosmo Newbery tenements, and covers a significant portion of the under explored Cosmo Newbery greenstone belt. The Cosmo Newbery project area has long been considered to be one of the more under-explored greenstone belts in the Eastern Goldfields. The purchase price for the new tenement (E38/2274) included an initial payment of \$20,000 with further payments based on performance milestones totalling \$50,000 and the issue of 500,000 Ordinary fully paid shares (with voluntary ASX trading restrictions for 12 months).

29/09/2011 – The Company received notification that at the recent Perth warden's court mention only hearing in relation to the action alleging non compliance by the Company to the relevant annual expenditure commitments on some of the Company's noncore tenements in the East Kimberly's, the warden has adjourned the mention only hearing to 25 November 2011 to allow the parties to finalise a potential settlement to the matter.

Other than the matters mentioned above or elsewhere in the annual report, there has not in the interval between the end of the financial year and the date of this report any item, transaction or event of a material and unusual nature likely, in the opinion of the directors of the company, to affect significantly the operations of the consolidated entities, the results of those operations, or the state of affairs of the consolidated entities, in future financial years.

Environmental Regulations

The consolidated entity is subject to and compliant with all aspects of environmental regulation of its exploration activities. The Directors are not aware of any environmental law that is not being complied with.

The directors have considered the enacted National Greenhouse and Energy Reporting Act 2007 (the NGER Act) which introduces a single national reporting framework for the reporting and dissemination of information about the greenhouse gas emissions, greenhouse gas projects, and energy use and production of corporations. At the current stage of development, the directors have determined that the NGER Act will have no effect on the company for the current, nor subsequent financial year. The directors will reassess this position as and when the need arises.

Likely Developments

Disclosure of information regarding likely developments in the operations of the consolidated entity in future financial years and the expected results of those operations are likely to result in unreasonable prejudice to the consolidated entity. Accordingly, this information has not been disclosed in this report.

Share Options

As at year end the Company had on issue the following options to acquire ordinary fully paid shares:

Description	Number under option	Exercise Price	Expiry Date	Issue Date
Options ¹	35,000,000	\$0.02	16/07/2015	16/07/2010
Options ¹	4,500,000	\$0.02	24/04/2015	24/04/2010
Total	39,500,000			

3D Resources Limited and Controlled Entities

Directors' Report (continued)

Option holders do not have any right, by virtue of the option, to participate in any share issue of the Company nor any entitlement to vote at a meeting of shareholders. No options were exercised during the year, 35,000,000 performance options which were granted on 7 May 2010 were issued on 16 July 2010, all of the 39,500,000 options met performance hurdles during the year and 1,831,944 options expired during the year.

1. The 39,500,00 Options could only be exercised in the event that the volume weighted average closing price of shares over a 5 day period exceeds:
 - (a) \$0.04 per Share in relation to 19,750,000 of the options; and
 - (b) \$0.05 per Share in relation to 19,750,000 of the options.

During the year all 39,500,000 options met the performance hurdle of \$0.04 and \$0.05 during February and March 2011 and were able to be released and are now available to be exercised.

Dividends

No dividend has been paid since the end of the financial period and no dividend is recommended for current year.

Proceedings on Behalf of the Company

No person has applied to the court under section 237 of the Corporations Act 2001 for leave to bring proceedings on behalf of the Company, or to intervene in any proceedings to which the Company is a party, for the purpose of taking responsibility on behalf of the company for all or part of those proceedings. No proceedings have been brought or intervened in on behalf of the company with leave of the court under section 237 of the Corporations Act 2001.

Remuneration Report

This report outlines the remuneration arrangements in place for 3D Resources Limited's directors and its senior management for the financial year ended 30 June 2011. The prescribed details for each person covered by this report are detailed below under the following headings:

- Director and senior management details
- Remuneration policy
- Relationship between the remuneration policy and company performance
- Remuneration of directors and senior management
- Key terms of executive service agreements or consultancy agreements

Director and senior management details

The following persons acted as directors of the company during or since the end of the financial year:

- Mr Ian Hastings (Non-Executive Chairman) (Appointed Director 23 July 2010, Appointed Chairman 27 August 2010)
- Mr I Richer (Non-Executive Director)
- Mr J Chegwidan (Non-Executive Director & Company Secretary)
- Mr P Mitchell (Executive Director) Appointed 3 December 2010
- Mr J Georgiopoulos (Non-Executive Director) Resigned 27 August 2010

Remuneration policy

Company performance, shareholder wealth and directors' and senior management's remuneration

The Company's remuneration policy has been designed to align director and executive objectives with shareholder and business objectives by providing remuneration packages comprising of a fixed remuneration component and an options component. The Board believes the remuneration policy for its directors and senior management to be appropriate and effective to attract and retain people with the necessary qualifications, skills and experience to assist the company in achieving its desired results. Due to the size of the company a remuneration committee has not been formed.

3D Resources Limited and Controlled Entities

Directors' Report (continued)

Relationship between the remuneration policy and company performance

Remuneration is reviewed on an annual basis, taking into consideration a number of performance indicators. While no performance based remuneration component has been built into director and senior management remuneration packages it is envisaged that as the Company further progresses, consideration will be given to this component of remuneration.

The tables below set out summary information about the consolidated entity's earnings and movements in shareholder wealth for the two years to 30 June 2011.

Consolidated	30 June 2011	30 June 2010
Revenue	17,625	125
Net loss before tax	(640,674)	(1,487,507)
Net loss after tax	(640,674)	(1,487,507)
Share price at start of year	\$0.021	\$0.012
Share price at end of year	\$0.05	\$0.021
Interim dividend	-	-
Final dividend	-	-
Loss per share	(0.33)	(1.15)

Remuneration of Directors and Senior Management

The directors (both executive and non executive) and senior management of the company received remuneration during the year commencing 1 July 2010 and ending 30 June 2011 based on the following agreements.

Remuneration of Executive Directors

The Executive director Peter Mitchell received remuneration during the year based on \$50,000 per year consultancy fee commencing December 2010.

Remuneration of Non-executive Directors

The total amount paid to non-executive directors is determined by the board from time to time for presentation to and resolution by shareholders at the Annual General Meeting.

The non-executive directors are paid a set amount per year. The non executive directors may receive consultant's fees through related entities for services rendered on a commercial basis.

Key Management Personnel	Position held at 30 June 2011 and any change during the year	Contract details (duration and termination)
Ian Hastings	Non Executive Director(appointed 23 July 2010) Non-Executive Chairman(appointed 27 August 2010)	No fixed term
Ian Richer	Non-Executive Director (Resigned as Chairman 27 August 2010)	No fixed term
John Chegwidden	Non-Executive Director and Company Secretary	No fixed term
Peter Mitchell	Executive Director (appointed 3 December 2010)	No fixed term
John Georgiopoulos	Non-Executive Director (Resigned 27 August 2010)	No fixed term

3D Resources Limited and Controlled Entities

Directors' Report (continued)

Remuneration of Senior Management

Remuneration Paid to Directors and Senior Management

Remuneration paid to directors and senior management under the terms of executive services agreements or consultancy agreements for the year ended 30 June 2011 was as follows:

Key Management Person	2011		Short-term Benefits			Long-term Benefits			Share based Payments			Total	Performance Related	
	Cash, salary & commissions	Cash profit share	Non-cash benefit	Super-annuation	Other	Equity	Options	\$	%	%				
	\$	\$	\$	\$	\$	\$	\$							
P Mitchell ⁽¹⁾	16,666	-	-	-	-	-	-	16,666	-	-				
I Richer	27,000	-	-	-	-	-	-	27,000	-	-				
J Georgiopoulos ⁽²⁾	4,000	-	-	-	-	-	-	4,000	-	-				
I Hastings ⁽³⁾	56,645	-	-	-	-	-	-	56,645	-	-				
J Chegwidden	72,500	-	-	-	-	-	-	72,500	-	-				
	176,811	-	-	-	-	-	-	176,811						

Key Management Person	2010		Short-term Benefits			Other Long-term Benefits			Share based Payments			Total	Performance Related	
	Cash, salary & commissions	Cash profit share	Non-cash benefit	Super-annuation	Other	Equity	Options	\$	%	%				
	\$	\$	\$	\$	\$	\$	\$							
I Richer	40,500	-	33,000	-	-	-	13,665	73,665	-	-				
J Georgiopoulos ⁽²⁾	27,000	-	33,000	-	-	-	13,665	126,165	-	-				
J Chegwidden	79,500	-	33,000	-	-	-	13,665	87,165	-	-				
C New ⁽⁴⁾	6,400	-	-	-	-	-	-	6,400	-	-				
	153,400	-	99,000	-	-	-	40,995	293,395	-	-				

Note:

(1) Appointed 3 December 2010

(2) Resigned 27 August 2010

(3) Appointed 23 July 2010

(4) Resigned 4 September 2009

Share options granted to directors and executives

The directors and executives held the following share options in the Company as at balance date or the date of resignation:

	Balance at 1 July 2010	Granted as compensation	Exercised	Net other change	Balance at 30-Jun-11	Balance vested at 30-Jun-11	Vested and exercisable	Options vested during year
	No.	No.	No.	No.	No.	No.	No.	No.
I Richer ¹	1,500,000	-	-	-	1,500,000	1,500,000	1,500,000	-
J Chegwidden ¹	2,000,000	-	-	(500,000)	1,500,000	1,500,000	1,500,000	-
J Georgiopoulos ¹	1,500,000	-	-	-	1,500,000	1,500,000	1,500,000	-
Ian Hastings ²	35,000,000	-	-	-	35,000,000	35,000,000	35,000,000	-

On 24 April 2010, 4,500,000 Director performance options were issued that could only be exercised in the event that the volume weighted average closing price of Shares over a 5 day period exceeds:

- (a) \$0.04 per Share in relation to 2,250,000 of the Director Options; and
- (b) \$0.05 per Share in relation to 2,250,000 of the Director Options.

3D Resources Limited and Controlled Entities

Directors' Report (continued)

During the year all 4,500,000 options met the performance hurdle of \$0.04 and \$0.05 during February and March 2011 and were able to be released and are now available to be exercised. J Georgiopoulos resigned as a Director on 27 August 2010.

On 7 May 2010, 35,000,000 performance options were granted to Ascot Securities Pty Ltd (Mr I Hastings is a related party of Ascot Securities) under a mandate, the options were issued on 15 July 2011 that could only be exercised in the event that the volume weighted average closing price of Shares over a 5 day period exceeds:

- (a) \$0.04 per Share in relation to 17,500,000 of the Performance Options; and
- (b) \$0.05 per Share in relation to 17,500,000 of the Performance Options.

During the year all 35,000,000 options met the performance hurdle of \$0.04 and \$0.05 during February and March 2011 and were able to be released and are now available to be exercised

Directors Shareholdings

The directors held the following shares in the Company as at balance date or date of resignation:

Directors	Opening Balance 1 July 2010 No.	Received as Remuneration No.	Options Exercised No.	Net Change Other ¹ No.	Balance 30 June 2011 No.	Balance held nominally No.
Ian Richer	1,937,000	-	-	-	1,937,000	-
Peter Mitchel ²	1,311,714	-	-	-	1,311,714	-
John Chegwidan	5,500,000	-	-	-	5,500,000	-
John Georgiopoulos ³	6,398,941	-	-	(5,648,941)	750,000	-
John Chegwidan and I Richer ⁴	250,000	-	-	-	250,000	-
I Hastings ⁵	14,473,107				14,473,107	

Notes:

1. Net change other refers to Shares that have been purchased or sold, or received as vendors during the financial year.
2. Mr Peter Mitchell held 1,311,714 shares when appointed as executive director on 3 December 2010,
3. John Georgiopoulos resigned as a director 27 August 2010.
4. Mr I Richer and Mr J Chegwidan both hold a beneficial interest in shares held by 189 Projects Pty Ltd.
5. Mr I Hastings held 14,473,107 shares when appointed as a non executive director on 27 August 2010

Officers' Indemnities and Insurance

During the year the Company entered into an insurance premium to insure certain officers of the Company and its controlled entities. The officers of the Company covered by the insurance policy include the Directors named in this report.

The Directors' and Officers' Liability Insurance provides cover against all costs and expenses that may be incurred in defending civil or criminal proceedings that fall within the scope of the indemnity and that may be brought against the officers in their capacity as officers of the Company or a related body corporate.

The insurance policy does not contain details of the premium paid in respect of individual officers of the Company. Disclosure of the nature of the liability cover and the premium paid is subject to a confidentiality clause under the insurance policy.

The Company has entered into an agreement with the Directors and certain officers to indemnify these individuals against any claims and related expenses which arise as a result of work completed in their respective capabilities.

The Company nor any of its related bodies corporate have provided any insurance for any auditor of the Company or a related body corporate.

Directors' Report (continued)

Proceedings on behalf of the company

No person has applied for leave of court to bring proceedings on behalf of the company or intervene in any proceedings to which the company is a party for the purpose of taking responsibility on behalf of the company for all or any part of those proceedings.

The company was not a party to any such proceedings during the year.

Non-Audit Services

The Company may decide to employ the auditor on assignments additional to their statutory audit duties where the auditor's expertise and experience with the Company are important. The Company has not employed the Auditor for any assignments additional to their statutory duties for the period or up to the date of the Report.

Auditor's Independence Declaration

The Auditor's Independence Declaration as required under section 307C of the Corporations Act 2001 is set out on page 14.

Signed in accordance with a resolution of the Directors

On behalf of the Directors

A handwritten signature in black ink, appearing to read 'John Chegwidden', with a long horizontal flourish extending to the right.

John Chegwidden

Director

Perth, 30th September 2011

3D Resources Limited and Controlled Entities

Corporate Governance

3D Resources Limited has adopted systems of control and accountability as the basis for the administration of corporate governance. The Board is committed to administering the policies and procedures with openness and integrity, pursuing the true spirit of corporate governance commensurate with the Company's needs. To the extent they are applicable the Company has adopted the Eight Essential Corporate Governance Principles and Best Practice Recommendations ("**Recommendations**") as published by ASX Corporate Governance Council.

Further information about the Company's corporate governance practices is set out on the Company's website at www.3dresources.com.au. In accordance with the recommendations of the ASX, information published on the Company's website includes charters (for the board and its sub-committees), codes of conduct and other policies and procedures relating to the board and its responsibilities.

As the Company's activities develop in size, nature and scope, the size of the Board and the implementation of additional corporate governance structures will be given further consideration.

The Board sets out below its "if not, why not" report in relation to those matter of corporate governance where the Company's practices depart from the Recommendations.

Principle 1 Recommendation 1.2

During the Reporting Period there was no performance evaluation of the Board, its committees and individual directors.

Due to recent changes the current Board did not conduct a performance evaluation during the Reporting Period. It is proposed the Chairman will conduct a review in the 2012 financial year.

Principle 2 Recommendation 2.4

There is no nomination committee.

The Board considers those matters and issues arising that would usually fall to a nomination committee. The Board considers that no efficiencies or other benefits would be gained by establishing a separate nomination committee.

Principle 8 Recommendation 8.1

There is no separate remuneration committee.

Due to the small size and structure of the Board, a separate remuneration committee is not considered to add any efficiency to the process of determining the levels of remuneration for the directors and key executives. The Board considers that it is more appropriate to set aside time at Board meetings each year to specifically address matters that would ordinarily fall to a remuneration committee. When considering matters of remuneration, the Board functions in accordance with the Remuneration Committee Charter which was adopted on 17 July 2006.

In addition, all matters of remuneration will continue to be determined in accordance with Corporations Act requirements, especially in respect of related party transactions. That is, no directors participate in any deliberations regarding his or her own remuneration or related issues.

Principles 3, 4, 5, 6 & 7 where appropriate have being adhered to and not being departed from by the Company.

**Bentleys Audit & Corporate
(WA) Pty Ltd**

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To The Board of Directors

Auditor's Independence Declaration under Section 307C of the Corporations Act 2001

This declaration is made in connection with our audit of the financial report of 3D Resources Limited and Controlled Entities for the year ended 30 June 2011 and in accordance with the provisions of the *Corporations Act 2001*.

We declare that, to the best of our knowledge and belief, there have been:

- no contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the audit;
- no contraventions of the *Code of Professional Conduct* of the Institute of Chartered Accountants in Australia in relation to the audit.

Yours faithfully



BENTLEYS
Chartered Accountants



CHRIS WATTS CA
Director

DATED at PERTH this 30th day of September 2011

Independent Auditor's Report

To the Members of 3D Resources Limited

We have audited the accompanying financial report of 3D Resources Limited ("the Company") and Controlled Entities ("the Consolidated Entity"), which comprises the consolidated statement of financial position as at 30 June 2011, and the consolidated statement of comprehensive income, consolidated statement of changes in equity and consolidated cash flow statement for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information, and the directors' declaration of the Company and the Consolidated Entity, comprising the Company and the entities it controlled at the year's end or from time to time during the financial year.

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Directors Responsibility for the Financial Report

The directors of the Company are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error. In Note 1, the directors also state, in accordance with Accounting Standards AASB 101: *Presentation of Financial Statements*, that the financial statements comply with *International Financial Reporting Standards*.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. These Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Independence

In conducting our audit, we followed applicable independence requirements of Australian professional ethical pronouncements and the *Corporations Act 2001*.

Auditor's Opinion

In our opinion:

- a. The financial report of 3D Resources Limited is in accordance with the *Corporations Act 2001*, including:
 - i. giving a true and fair view of the Consolidated Entity's financial position as at 30 June 2011 and of its performance for the year ended on that date; and
 - ii. complying with Australian Accounting Standards and the *Corporations Regulations 2001*;
- b. The financial report also complies with *International Financial Reporting Standards* as disclosed in Note 1.

Emphasis of Matter

Without qualifying our opinion, attention is drawn to the following matter. As a result of matters described in Note 1(a): Going Concern to the financial report, uncertainty exists whether 3D Resources Limited and Controlled Entities will be able to continue as a going concern and therefore whether it will be able to pay its debts as and when they fall due and realise its assets and extinguish its liabilities in the normal course of business and at the amounts stated in the financial report. The financial report does not include any adjustments relating to the recoverability and classification of recorded asset amounts or to the amounts and classification of liabilities that might be necessary should the Consolidated Entity not continue as a going concern.

Report on the Remuneration Report

We have audited the Remuneration Report included in directors' report of the year ended 30 June 2011. The directors of the Company are responsible for the preparation and presentation of the Remuneration Report in accordance with section 300A of the *Corporations Act 2001*. Our responsibility is to express an opinion on the Remuneration Report, based on our audit conducted in accordance with Australian Auditing Standards.

Auditor's Opinion

In our opinion, the Remuneration Report of 3D Resources Limited for the year ended 30 June 2011, complies with section 300A of the *Corporations Act 2001*.



BENTLEYS
Chartered Accountants



CHRIS WATTS CA
Director

DATED at PERTH this 30th day of September 2011

3D Resources Limited and Controlled Entities

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR YEAR ENDED 30 JUNE 2011

	Note	2011 \$	2010 \$
Revenue	2	17,623	125
Administration Expense		(75,449)	(70,402)
Audit Fees		(24,875)	(49,375)
Share Registry Costs		(11,076)	(14,312)
Share Based Payments		-	(359,845)
Directors' Fees		(131,939)	(183,000)
Consulting Fees		(43,455)	(55,141)
Exploration Costs		(185,705)	(626,300)
Insurance		(22,525)	(26,792)
Legal and Professional Fees		(79,111)	(44,094)
Depreciation		(6,735)	(8,024)
Tenancy Costs		(23,525)	(18,675)
Employee Benefits Expense		(660)	(2,162)
Impairment of Options Agreement		-	(10,000)
Travel and Accommodation		(80,983)	(19,510)
Options expired		27,741	-
Loss before income tax expense		(640,674)	(1,487,507)
Income Tax Expense	3	-	-
Loss attributable to members of the parent entity		(640,674)	(1,487,507)
Other comprehensive income		-	-
Total loss and comprehensive income		(640,674)	(1,487,507)
Earnings per share (cents per share)	16	(0.33)	(1.15)

The above statement of comprehensive income should be read in conjunction with the attached notes

3D Resources Limited and Controlled Entities

CONSOLIDATED STATEMENT OF FINANCIAL POSITION FOR YEAR ENDED 30 JUNE 2011

	Note	2011 \$	2010 \$
CURRENT ASSETS			
Cash and cash equivalents	4	664,145	966,680
Trade and other receivables	5	52,746	16,973
TOTAL CURRENT ASSETS		716,891	983,653
NON-CURRENT ASSETS			
Property, plant and equipment	7	10,094	16,829
Other Non-Current Assets	8	50,500	50,500
Exploration Expenditure	9	234,953	185,175
TOTAL NON-CURRENT ASSETS		295,547	252,504
TOTAL ASSETS		1,012,438	1,236,157
CURRENT LIABILITIES			
Trade and other payables	12	101,253	99,555
TOTAL CURRENT LIABILITIES		101,253	99,555
TOTAL LIABILITIES		101,253	99,555
NET ASSETS		911,185	1,136,602
EQUITY			
Issued capital	13	7,658,760	7,215,760
Reserves	14	361,434	389,175
Accumulated Losses		(7,109,009)	(6,468,333)
TOTAL EQUITY		911,185	1,136,602

The above statement of financial position should be read in conjunction with the attached notes

3D Resources Limited and Controlled Entities

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR YEAR ENDED 30 JUNE 2011

	Issued Capital \$	Reserves \$	Accumulated Losses \$	Total \$
Balance at 1 July 2009	5,738,403	29,330	(4,980,826)	786,907
Loss for the period	-	-	(1,487,507)	(1,487,507)
Other comprehensive income	-	-	-	-
Total Comprehensive income	-	-	(1,487,507)	(1,487,507)
Transactions with owners, directly recorded in equity				
Issues of shares	1,610,065	-	-	1,610,065
Cost of share issues	(132,708)	-	-	(132,708)
Share based payments	-	359,845	-	359,845
Balance at 30 June 2010	7,215,760	389,175	(6,468,333)	1,136,602
Balance at 1 July 2010	7,215,760	389,175	(6,468,333)	1,136,602
Loss for the period	-	-	(640,674)	(640,674)
Total Comprehensive income	-	-	(640,674)	(640,674)
Transactions with owners, directly recorded in equity				
Issues of shares	470,000	-	-	470,000
Cost of share issues	(27,000)	-	-	(27,000)
Options expired	-	(27,741)	-	(27,741)
Balance at 30 June 2011	7,658,760	361,434	(7,109,009)	911,185

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

3D Resources Limited and Controlled Entities

CONSOLIDATED CASH FLOW STATEMENT FOR YEAR ENDED 30 JUNE 2011

	Note	2011 \$	2010 \$
Cash flows from Operating Activities			
Payments to Suppliers and Employees		(550,871)	(679,704)
Interest Received		17,623	125
Payments for Exploration Expenses		<u>(212,287)</u>	<u>(179,401)</u>
Cash used in Operating Activities	20(c)	<u>(745,535)</u>	<u>(858,980)</u>
Cash flows from Financing Activities			
Proceeds from Issues		<u>443,000</u>	<u>1,497,353</u>
Net Cash provided by Financing Activities		<u>443,000</u>	<u>1,497,353</u>
Net decrease in Cash and Cash Equivalents		(302,535)	(638,373)
Cash and Cash Equivalents at the Beginning of the Financial Year		<u>966,680</u>	<u>328,307</u>
Cash and Cash Equivalents at the end of the Financial Year	20(a)	<u><u>664,145</u></u>	<u><u>966,680</u></u>

The above cash flow statement should be read in conjunction with the attached notes

3D Resources Limited and Controlled Entities

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2011

1. Significant accounting policies

The financial statements and notes represent those of 3D Resources Limited and Controlled Entities ("the consolidated entity" or "group").

The financial statements were authorised for issue by the directors on 30 September 2011.

Basis of Preparation

The financial report is a general purpose financial report that has been prepared in accordance with Australian Accounting Standards, Australian Accounting Interpretations, other authoritative pronouncements of the Australian Accounting Standards Board and the Corporations Act 2001.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in a financial report containing relevant and reliable information about transactions, events and conditions. Compliance with Australian Accounting Standards ensures that the consolidated financial statements and notes also comply with International Financial Reporting Standards as issued by the IASB. Material accounting policies adopted in the preparation of this financial report are presented below. They have been consistently applied unless otherwise stated.

The financial report has been prepared on an accruals basis and is based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

(a) Going Concern

The accounts have been prepared on the going concern basis, which contemplates continuity of normal business activities and the realisation of assets and settlements of liabilities in the ordinary course of business. The consolidated entity incurred a loss from ordinary activities of \$640,678 for the year ended 30 June 2011 (2010: \$1,487,507 loss).

The net working capital position of the consolidated entity at 30 June 2011 was \$615,638 (2010: \$884,098) and the net movement in cash held during the year was a decrease of \$302,535 (2010: increase of \$638,373).

The ability of the Company and the consolidated entity to continue to pay its debts as and when they fall due is dependent upon the Company successfully raising additional share capital and ultimately developing, joint venturing or selling one or more of its mineral properties.

The Directors believe it is appropriate to prepare these accounts on a going concern basis because:

- The Directors have an appropriate plan to raise additional funds as and when they are required. In light of the consolidated entity's current exploration projects, the Directors believe that the additional capital required can be raised in the market; and
- The Directors have an appropriate plan to contain certain operating and exploration expenditure if appropriate funding is unavailable.

Should the Consolidated Entity not achieve the matters set out above, there is uncertainty whether it would continue as a going concern and therefore whether it would realise its assets and extinguish its liabilities in the normal course of business and at the amounts stated in the financial statements. The financial statements do not include any adjustment relating to the recoverability or classification of recorded asset amounts or to the amounts or classifications of liabilities that might be necessary should the Consolidated Entity not be able to continue as a going concern.

3D Resources Limited and Controlled Entities

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2011

1. Significant accounting policies (continued)

(b) Basis of consolidation

The consolidated financial statements incorporate the financial statements of the Company and entities controlled by the Company (its subsidiaries) (referred to as "the consolidated entity" in these financial statements). Control is achieved where the Company has the power to govern the financial and operating policies of an entity so as to obtain benefits from its activities.

The results of subsidiaries acquired or disposed of during the year are included in the consolidated income statement from the effective date of acquisition or up to the effective date of disposal, as appropriate.

Where necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies into line with those used by other members of the Consolidated entities.

All intra-group transactions, balances, income and expenses are eliminated in full on consolidation. In the separate financial statements of the Company, intra-group transactions are generally accounted for by reference to the existing (consolidated) book value of the items. Where the transaction value of common control transactions differ from their consolidated book value, the difference is recognised as a contribution or distribution to equity participants by the transacting entities.

(b) Business combinations

Business combinations occur where an acquirer obtains control over one or more businesses.

A business combination is accounted for by applying the acquisition method, unless it is a combination involving entities or businesses under common control. The business combination will be accounted for from the date that control is attained, whereby the fair value of the identifiable assets acquired and liabilities (including contingent liabilities) assumed is recognised (subject to certain limited exemptions).

When measuring the consideration transferred in the business combination, any asset or liability resulting from a contingent consideration arrangement is also included. Subsequent to initial recognition, contingent consideration classified as equity is not remeasured and its subsequent settlement is accounted for within equity. Contingent consideration classified as an asset or liability is remeasured each reporting period to fair value, recognising any change to fair value in profit or loss, unless the change in value can be identified as existing at acquisition date.

All transaction costs incurred in relation to the business combination are expensed to the statement of comprehensive income.

The acquisition of a business may result in the recognition of goodwill or a gain from a bargain purchase.

(c) Cash and cash equivalents

Cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities on the balance sheet.

(d) Employee benefits

Provision is made for benefits accruing to employees in respect of wages and salaries, annual leave and long service leave when it is probable that settlement will be required and they are capable of being measured reliably.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2011

1. Significant accounting policies (continued)

Provisions made in respect to employee benefits expected to be settled within 12 months, are measured at their nominal values using the remuneration rate expected to apply at the time of settlement.

Provisions made in respect of employee benefits which are not expected to be settled within 12 months are measured as the present value of the estimated future cash outflows to be made by the company in respect of services provided by employees up to the reporting date.

(e) Financial instruments

Recognition and initial measurement

Financial instruments, incorporating financial assets and financial liabilities, are recognised when the entity becomes a party to the contractual provisions of the instrument. Trade date accounting is adopted for financial assets that are delivered within timeframes established by marketplace convention.

Financial instruments are initially measured at fair value plus transactions costs where the instrument is not classified as at fair value through profit or loss. Transaction costs related to instruments classified as at fair value through profit or loss are expensed to profit or loss immediately. Financial instruments are classified and measured as set out below. The Consolidated entities does not designate any interests in subsidiaries, associates or joint venture entities as being subject to the requirements of accounting standards specifically applicable to financial instruments.

The Consolidated entities does not designate any interests in subsidiaries, associates or joint venture entities as being subject to the requirements of accounting standards specifically applicable to financial instruments.

Derecognition

Financial assets are derecognised where the contractual rights to receipt of cash flows expires or the asset is transferred to another party whereby the entity is no longer has any significant continuing involvement in the risks and benefits associated with the asset. Financial liabilities are derecognised where the related obligations are either discharged, cancelled or expire. The difference between the carrying value of the financial liability extinguished or transferred to another party and the fair value of consideration paid, including the transfer of non-cash assets or liabilities assumed, is recognised in profit or loss.

Classification and subsequent measurement

Financial assets at fair value through profit or loss

Financial assets are classified at fair value through profit or loss when they are held for trading for the purpose of short term profit taking, where they are derivatives not held for hedging purposes, or designated as such to avoid an accounting mismatch or to enable performance evaluation where a group of financial assets is managed by key management personnel on a fair value basis in accordance with a documented risk management or investment strategy. Realised and unrealised gains and losses arising from changes in fair value are included in profit or loss in the period in which they arise.

Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and are subsequently measured at amortised cost using the effective interest rate method.

Held-to-maturity investments

Held-to-maturity investments are non-derivative financial assets that have fixed maturities and fixed or determinable payments, and it is the consolidated entities's intention to hold these investments to maturity. They are subsequently measured at amortised cost using the effective interest rate method.

3D Resources Limited and Controlled Entities

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2011

1. Significant accounting policies (continued)

(f) Financial instruments (continued)

Available-for-sale financial assets

Available-for-sale financial assets are non-derivative financial assets that are either designated as such or that are not classified in any of the other categories. They comprise investments in the equity of other entities where there is neither a fixed maturity nor fixed or determinable payments.

Classification and subsequent measurement continued

Financial Liabilities

Non-derivative financial liabilities (excluding financial guarantees) are subsequently measured at amortised cost using the effective interest rate method.

Fair value

Fair value is determined based on current bid prices for all quoted investments. Valuation techniques are applied to determine the fair value for all unlisted securities, including recent arm's length transactions, reference to similar instruments and option pricing models.

Impairment

At each reporting date, the consolidated entities assesses whether there is objective evidence that a financial instrument has been impaired. In the case of available-for-sale financial instruments, a prolonged decline in the value of the instrument is considered to determine whether an impairment has arisen. Impairment losses are recognised in the income statement.

(g) Income tax

Current tax

Current tax is calculated by reference to the amount of income taxes payable or recoverable in respect of the taxable profit or tax loss for the period. It is calculated using tax rates and tax laws that have been enacted or substantively enacted by reporting date. Current tax for current and prior periods is recognised as a liability (or asset) to the extent that it is unpaid (or refundable).

Deferred tax

Deferred tax is accounted for using the Statement of financial position liability method. Temporary differences are the differences between the tax base of an asset or liability and their carrying amounts in the balance sheet. The tax base of an asset or liability is the amount attributed to that asset or liability for tax purposes.

In principle, deferred tax liabilities are recognised for all taxable temporary differences. Deferred tax assets are recognised to the extent that it is probable that sufficient taxable amounts will be available against which deductible temporary differences or unused tax losses and tax offsets can be utilised. However, deferred tax assets and liabilities are not recognised if the temporary differences giving rise to them arise from the initial recognition of assets and liabilities (other than as a result of a business combination) which affects neither taxable income nor accounting profit. Furthermore, a deferred tax liability is not recognised in relation to taxable temporary differences arising from the initial recognition of goodwill.

Deferred tax liabilities are recognised for taxable temporary differences associated with investments in subsidiaries and interests in joint ventures except where the Consolidated entities is able to control the reversal of the temporary differences and it is probable that the temporary differences will not reverse in the foreseeable future. Deferred tax assets arising from deductible temporary differences associated with these

3D Resources Limited and Controlled Entities

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2011

1. Significant accounting policies (continued)

(g) Income tax (continued)

investments and interests are only recognised to the extent that it is possible that there will be sufficient taxable profits against which to utilise the benefits of the temporary differences and they are expected to reverse in the foreseeable future.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply to the period(s) when the asset and liability giving rise to them are realised or settled, based on tax rates (and tax laws) that have been enacted or substantively enacted by reporting date. The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Consolidated entities expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets and liabilities are offset when they relate to income taxes levied by the same taxation authority and the company/Consolidated entities intends to settle its current tax assets and liabilities on a net basis. As at 30 June 2011, deferred tax assets were re-assessed and have not been recognised as it has not yet become probable that they will be recovered and utilised.

No deferred income tax will be recognised from the initial recognition of an asset or liability, excluding a business combination, where there is no effect on accounting or taxable profit or loss.

Current and deferred tax for the period

Current and deferred tax is recognised as an expense or income in the income statement, except when it relates to items credited or debited directly to equity, in which case the deferred tax is also recognised directly in equity, or where it arises from the initial accounting for a business combination, in which case it is taken into account in the determination of goodwill or excess.

(h) Joint venture arrangements

Jointly controlled assets and operations

Interests in jointly controlled assets and operations are reported in the financial statements by including the Consolidated Entity's share of assets employed in the joint ventures, the share of liabilities incurred in relation to the joint ventures and the share of any expenses incurred in relation to the joint ventures in their respective classification categories.

(i) Property, plant and equipment

Depreciation is provided on plant and equipment and is calculated on a straight line basis so as to write off the net cost of each asset over its expected useful life. The following estimated useful lives are used in the calculation of depreciation:

Office furniture and equipment	5 years
Computer equipment	3 years
Plant	4 years

(j) Provisions

Provisions are recognised when the Consolidated entities has a present obligation, the future sacrifice of economic benefits is probable, and the amount of the provision can be measured reliably.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at reporting date, taking into account the risks and uncertainties surrounding the obligation.

3D Resources Limited and Controlled Entities

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2011

1. Significant accounting policies (continued)

(g) Provisions

Where a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows.

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, the receivable is recognised as an asset if it is probable that recovery will be received and the amount of the receivable can be measured reliably.

(h) Revenue

Revenue is measured at the fair value of the consideration received or receivable. Interest revenue is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated cash receipts through the expected life of the financial asset to that asset's net carrying value.

(i) Share-based payments

Equity-settled share-based payments with employees and others providing similar services are measured at the fair value of the equity instrument at the grant date. Fair value is measured by use of a binomial model.

The expected life used in the model has been adjusted, based on management's best estimate, for the effects of non-transferability, exercise restrictions, and behavioural considerations. Further details of how the fair value of equity-settled share-based transactions has been determined can be found in note 24.

The fair value determined at the grant date of the equity-settled share-based payments is expensed on a straight-line basis over the vesting period, based on the consolidated entity's estimate of shares that will eventually vest. For cash-settled share-based payments, a liability equal to the portion of the goods or services received is recognised at the current fair value determined at each reporting date.

(j) Goods and services tax

Revenues, expenses and assets are recognised net of the amount of GST except:

Where the GST incurred on the purchase of goods and services is not recoverable from the taxation authority, in which case the GST is recognised as part of the cost of acquisition of the asset or as part of the expense item as applicable; and

Receivable and payable are stated with the amount of GST included.

The amount of GST recoverable from the taxation authority is included as part of the receivables in the Statement of Financial Position. The amount of GST payable to the taxation authority is included as part of the payables in the Statement of Financial Position.

Cash flows are included in the Cash Flows Statement on a gross basis and the GST component of cash flows arising from investing and financing activities, which is recoverable from, or payable to, the taxation authority are classified as operating cash flows.

(k) Trade and other receivables

Trade receivables are recognised initially at fair value and subsequently measured at amortised cost, less provision for impairment loss. Trade receivables are due for settlement no more than 120 days from the date of recognition.

3D Resources Limited and Controlled Entities

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2011

1. Significant accounting policies (continued)

(k) Trade and other receivables

Collectability of trade receivables is reviewed on an ongoing basis. Debts which are known to be uncollectible are written off. A provision for impairment loss is established when there is objective evidence that the Company will not be able to collect all amounts due according to the original terms of receivables. The amount of the provision is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the effective interest rate. The amount of the provision is recognised in the income statement.

(l) Exploration and evaluation expenditure

Exploration and evaluation expenditure, including the costs of acquiring the licences, are capitalised as exploration and evaluation assets on an area of interest basis. Costs incurred before the Company has obtained the legal rights to explore an area are recognised in the income statement.

Exploration and evaluation assets are only recognised if the rights of the area of interest are current and either:

- (i) the expenditures are expected to be recouped through successful development and exploitation or from sale of the area of interest; or
- (ii) activities in the area of interest have not at the reporting date, reached a stage which permits a reasonable assessment of the existence or otherwise of economically recoverable reserves, and active and significant operations in, or in relation to, the area of interest are continuing.

Exploration and evaluation assets are assessed for impairment if (i) sufficient data exists to determine technical feasibility and commercial viability, and (ii) facts and circumstances suggest that the carrying amount exceeds the recoverable amount (see impairment accounting policy (p)). For the purposes of impairment testing, exploration and evaluation assets are allocated to cash-generating units to which the exploration activity relates. The cash generating unit shall not be larger than the area of interest.

Once the technical feasibility and commercial viability of the extraction of mineral resources in an area of interest are demonstrable, exploration and evaluation assets attributable to that area of interest are first tested for impairment and then reclassified to mining property and development assets within property, plant and equipment.

When an area of interest is abandoned or the directors decide that it is not commercial, any accumulated costs in respect of that area are written off in the financial period the decision is made.

(m) Impairment of assets

Assets that have an indefinite useful life are not subject to amortisation and are tested annually for impairment. Assets that are subject to amortisation are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

The recoverable amount is the higher of an asset's fair value less costs to sell and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash generating units).

(n) Trade and other payables

These amounts represent liabilities for goods and services provided to the Company prior to the end of the financial year and which are unpaid. The amounts are unsecured and are usually paid within 30 days of recognition.

3D Resources Limited and Controlled Entities

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2011

1. Significant accounting policies (continued)

(o) Issued Capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds. Incremental costs directly attributable to the issue of new shares or options, or for the acquisition of a business, are included in the cost of the acquisition as part of the purchase consideration.

(p) Critical accounting estimates and judgments

The directors evaluate estimates and judgments incorporated into the financial report based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the consolidated entities.

Key Judgements – Impairment of investments and goodwill

The consolidated entities assesses impairment at each reporting date by evaluating conditions specific to the consolidated entities that may lead to impairment of assets. Investment and goodwill carrying values have been written off due to the inability to directly associate these values to cash generating units within the consolidated entities.

Key Judgements – Deferred exploration and evaluation expenditure

Exploration and evaluation costs are carried forward where right of tenure of the area of interest is current. These costs are carried forward in respect of an area that has not at balance sheet date reached a stage that permits reasonable assessment of the existence of economically recoverable reserves, refer to the accounting policy stated in note 1(o).

Key Judgements - Share based payment transactions

The Company measures the cost of equity-settled transactions with employees by reference to the fair value of the equity instruments at the date at which they are granted. The fair value is determined by an internal valuation using a Black-Scholes option pricing model, using the assumptions detailed in note 24.

Key Judgment – Environmental Issues

Balances disclosed in the financial statements and notes thereto are not adjusted for any pending or enacted environmental legislation, and the directors understanding thereof. At the current stage of the company's development and its current environmental impact the directors believe such treatment is reasonable and appropriate.

Key Estimate – Taxation

Balances disclosed in the financial statements and the notes thereto, related to taxation, are based on the best estimates of directors. These estimates take into account both the financial performance and position of the company as they pertain to current income taxation legislation, and the directors understanding thereof. No adjustment has been made for pending or future taxation legislation. The current income tax position represents that directors' best estimate, pending an assessment by the Australian Taxation Office.

2. Revenue

	2011	2010
	\$	\$
Interest received	17,623	125

3D Resources Limited and Controlled Entities

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2011

3. Income Tax Expense

	2011	2010
	\$	\$
(a) Income tax expense		
Current tax	-	-
Deferred tax	-	-
	-	-
	-	-
Deferred income tax expense included in income tax expense comprises:		
- (Increase) in deferred tax assets	(14,933)	(55,553)
- Increase in deferred tax liabilities	14,933	55,553
	-	-
	-	-
(b) Reconciliation of income tax expense to prima facie tax payable		
The prima facie tax payable on profit from ordinary activities before income tax is reconciled to the income tax expense as follows:		
Prima facie tax on operating profit at 30%	(192,202)	(446,252)
Add / (Less)		
Tax effect of:		
Deferred tax not brought to account	169,395	353,847
Other adjustments	22,807	92,405
	-	-
	-	-
The applicable weighted average effective tax rates are as follows:	nil%	nil%
Balance of franking account at year end	nil	nil
(c) Deferred tax assets		
Tax Losses	2,096,753	1,904,551
Provisions	-	-
Other	51,704	45,031
	2,148,457	1,949,583
Set-off deferred tax liabilities	3(d) (70,486)	(55,553)
Net deferred tax assets	2,077,971	1,894,030
Less deferred tax assets not recognised	(2,077,971)	(1,894,030)
	-	-
	-	-

3D Resources Limited and Controlled Entities

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2011

3. Income Tax Expense	2011	2010
	\$	\$
(d) Deferred tax liabilities		
Exploration expenditure	70,486	55,553
	70,486	55,553
Set-off deferred tax assets	3(c) (70,486)	(55,553)
Net deferred tax liabilities	-	-
(e) Tax losses		
Unused tax losses for which no deferred tax asset has been recognised	6,926,570	6,348,504
	6,926,570	6,348,504

Potential deferred tax assets attributable to tax losses and exploration expenditure carried forward have not been brought to account at 30 June 2011 because the directors do not believe it is appropriate to regard realisation of the deferred tax assets as probable at this point in time. These benefits will only be obtained if:

- i. the company derives future assessable income of a nature and of an amount sufficient to enable the benefit from the deductions for the loss and exploration expenditure to be realised;
- ii. the company continues to comply with conditions for deductibility imposed by law; and
- iii. no changes in tax legislation adversely affect the company in realising the benefit from the deductions for the loss and exploration expenditure.

4. Cash and cash equivalents

Cash at bank and on hand	664,145	966,680
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5. Trade and other receivables

Prepaid insurance	35,387	16,973
Deposits paid	17,359	16,973
	52,746	16,973

6. Controlled entities

3D Resources Limited controls 100% of the ordinary shares of two subsidiary companies namely Platquest Resources Pty Ltd and Alltower Pty Ltd.

Name of Subsidiary	Country of Incorporation	Percentage Owned (%)	
		2011	2010
Platquest Resources Pty Ltd	Australia	100%	100%
Alltower Pty Ltd	Australia	100%	100%

3D Resources Limited and Controlled Entities

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2011

7. Property, plant and equipment

	Office Furniture & Equipment \$	Computer Equipment \$	Plant \$	TOTAL \$
Gross Carrying Amount				
Balance at 30 June 2010	29,549	6,798	330	36,677
Additions	-	-	-	-
Disposals	-	-	-	-
Balance at 30 June 2011	29,549	6,798	330	36,677
Accumulated Depreciation				
Balance at 30 June 2010	13,551	5,967	330	19,848
Depreciation expense	5,904	831	-	6,735
Balance at 30 June 2011	19,455	6,798	330	26,583
Net Book Value				
As at 30 June 2010	15,998	831	-	16,829
As at 30 June 2011	10,094	-	-	10,094
			2011	2010
			\$	\$

8. Other non-current assets

Options over exploration tenements	<u>50,500</u>	<u>50,500</u>
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9. Exploration Expenditure

Exploration and evaluation	<u>234,953</u>	<u>185,175</u>
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The value of the Company's interest in exploration expenditure is dependent upon the:

- continuance of the economic entity's right to tenure of the areas of interest;
- the results of future exploration; and
- the recoupment of costs through successful development and exploitation of the areas of interest, or alternatively, by their sale.

The consolidated entity's exploration properties may be subjected to claim(s) under native title, or contain sacred sites, or sites of significance to Aboriginal people. As a result, exploration properties or areas within the tenements may be subject exploration restrictions, mining restrictions and/or claims for compensation. At this time, it is not possible to quantify whether such claims exist, or the quantum of such claims.

One of the Company tenements held was forfeited during the year and was subject of a restoration application; the tenement has now being recommended to be restored to its previous tenement status.

During the year a number of the Company's tenements in the East Kimberly's were subject to forfeiture applications alleging non compliance by the Company to the annual expenditure commitments of those tenements. The Company is defending the allegations and is also negotiating a settlement with the applicant party. A number of the tenements are noncore interests that had being written off or down significantly and had nil or minor carrying values. The Company has reviewed all of it tenements and has only carried forward the expenses on the tenements that give rise to a potential economic benefit to the Company through development or exploitation.

3D Resources Limited and Controlled Entities

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2011

	2011 \$	2010 \$
12. Trade and other payables		
Trade and Other Payables	101,253	79,555
Liability for share issue under share based payment	-	<u>20,000</u>
	<u>101,253</u>	<u>99,555</u>

Trade and other payables are non interest bearing and usually settled within 30 day terms.

13. Issued capital

a) Share capital

204,032,392 fully paid ordinary shares (2010: 193,032,392)	<u>7,658,760</u>	<u>7,215,760</u>
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The company has issued capital amounting to 204,032,392 with no par value.

b) Movements in fully paid ordinary shares

	2011 No.	2010 No.
Balance at beginning of financial year	193,032,392	96,425,914
Issued 4 September 2009	-	24,106,478
Issued 17 December 2009	-	18,000,000
Issued 29 April 2010	-	4,500,000
Issued 6 June 2010	-	50,000,000
Issued 16 July 2010	1,000,000	-
Issued 4 May 2011	10,000,000	-
Balance at end of financial year	<u>204,032,392</u>	<u>193,032,392</u>

c) Options on Issue

The following reconciles the outstanding share options at the beginning and end of the financial year:

Description	2011 No.	2010 No.
Balance at the beginning of the financial year	41,331,944	8,931,944
Granted during the financial year	-	39,500,000
Forfeited/cancelled during the financial year	-	(7,100,000)
Exercised during the financial year	-	-
Expired during the financial year	1,831,944	-
Balance at the end of financial year	<u>39,500,000</u>	<u>41,331,944</u>
Exercisable at the end of the financial year	<u>39,500,000</u>	<u>41,331,944</u>

d) Terms and Conditions of Issued Capital

Ordinary Shares

Ordinary shares have the right to receive dividends as declared by the board and, in the event of winding up the company, to participate in the proceeds from the sale of all surplus assets in proportion to the number of and amounts paid up on shares held. Ordinary shares entitle the holder to one vote either in person or by proxy at a meeting of the company.

3D Resources Limited and Controlled Entities

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2011

	2011 \$	2010 \$
14. Reserves		
Opening Balance	389,175	29,330
Movement during the year	(27,741)	359,845
Closing Balance	361,434	389,175

Reserves comprise share based payments made to directors, consultants and key management personnel refer Note 26.

15. Capital management

The Company's objectives when managing capital are to safeguard their ability to continue as a going concern, so that they may continue to provide returns for shareholders and benefits for other stakeholders.

Due to the nature of the Company's activities, being mineral exploration, the Company does not have ready access to credit facilities, with the primary source of funding being equity raisings. Therefore, the focus of the Company's capital risk management is the current working capital position against the requirements of the Company to meet exploration programmes and corporate overheads. The Company's strategy is to ensure appropriate liquidity is maintained to meet anticipated operating requirements, with a view to initiating appropriate capital raisings as required. The working capital position of the Company and the parent entity at 30 June 2011 and 30 June 2010 are as follows:

	2011 \$	2010 \$
Cash and cash equivalents	664,145	966,680
Trade and other receivables	52,746	16,973
Trade and other payables	(101,253)	(99,555)
Working capital position	615,638	884,098

16. Earnings per share

	2011 Cents per share	2010 Cents per share
Basic (loss) per share	(0.33)	(1.15)

Basic Earnings per Share

The earnings and weighted average number of ordinary shares used in the calculation of basic earnings per share are as follows:

	2011 \$	2010 \$
Loss used in the calculation of basic EPS as per income statement	(640,674)	(1,487,507)
	2011 No.	2010 No.
Weighted average number of ordinary shares for the purposes of basic earnings per share	195,550,200	129,627,040

3D Resources Limited and Controlled Entities

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2011

17. Commitments

The Company has certain minimum obligations in pursuance of the terms and conditions of tenement licences in the forthcoming year. Whilst these obligations are capable of being varied from time to time, in order to maintain current rights of tenure to mining tenements.

	2011	2010
	\$	\$
Commitments for expenditure		
Not longer than 1 year	337,500	646,580
Longer than 1 year and not Longer than 5 years	505,000	1,026,740
Longer than 5 years	140,000	150,000
	<u>982,500</u>	<u>1,823,320</u>

18. Contingent liabilities

The Company has a contingent liability in relation to the acquisition of the Cosmo Newberry tenements as follows:

- Upon the granting of title on all tenements 1,000,000 ordinary shares will be issued.
- Upon completion of the initial geophysics program and the first drilling program and the announcement to ASX of intention to continue to explore 4,000,000 ordinary shares will be issued.
- The value of the shares as at 30 June 2011 was \$50,000.
- On Settlement of the Cosmo Newberry Purchase there is the potential for further cash payments of \$50,000 and the issue of 500,000 ordinary shares.

19. Auditor's Remuneration

Amounts received or due and received by Bentleys for:

	2011	2010
	\$	\$
An audit or review of the financial report of the Company	24,875	49,375
Other audit services	-	-
	<u>24,875</u>	<u>49,375</u>

3D Resources Limited and Controlled Entities

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2011

20. Notes to the cash flow statement

a) Reconciliation of cash and cash equivalents

For the purposes of the cash flow statement, cash and cash equivalents includes cash on hand and in banks. Cash and cash equivalents at the end of the financial year as shown in the cash flow statement is reconciled to the related items in the balance sheet as follows

	2010	2009
	\$	\$
Cash and cash equivalents	664,145	966,680

b) Reconciliation of loss for the period to net cash flows from operating activities

	2011	2010
	\$	\$
Loss for the period	(640,674)	(1,487,503)
Non-cash items		
Depreciation	6,735	8,024
Loss on disposal of asset	-	-
Exploration expense	185,705	626,300
Share based payments	(27,741)	359,845
Other	(307,031)	(179,401)
Changes in net assets and liabilities, net of effects from acquisition of business:		
(Increase)/decrease in assets:		
Trade and other receivables	35,773	40,341
Impairment of option assets	-	10,000
Increase/(decrease) in liabilities		
Trade and other payables	1,698	(236,586)
Provisions	-	-
	(745,535)	(858,980)

21. Subsequent Events

Subsequent to 30 June 2011 the following events occurred:

26/07/2011 – The Western Australian mining Warden recommended to the Minister of mining in Western Australia that the restoration of Tenement M80/247 previously forfeited be restored.

29/09/2011 – The Company completed a placement of 10,296,024 Fully Paid Ordinary shares to professional and sophisticated clients of Ascot Securities at \$ 0.045 per share (4.5 cents per share) to raise \$463,321.25 before costs (\$30,579) using its 15% capacity under ASX Listing Rule 7.1.

Funds from the placement will be used to meet working capital requirements including further due diligence of potential projects in Indonesia, advancing its Australian projects, reviewing and advancing other opportunities and other costs.

3D Resources Limited and Controlled Entities

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2011

21. Subsequent Events

29/09/2011– The Company has entered into an agreement to purchase 75% of a key tenement in the Cosmo Newbery project area. The tenement sits to the North and North East of the Company's two existing Cosmo Newbery tenements, and covers a significant portion of the under explored Cosmo Newbery greenstone belt. The Cosmo Newberry project area has long been considered to be one of the more under-explored greenstone belts in the Eastern Goldfields. The purchase price for the new tenement (E38/2274) included an initial payment of \$20,000 with further payments based on performance milestones totalling \$50,000 and the issue of 500,000 Ordinary fully paid shares (with voluntary ASX trading restrictions for 12 months).

29/09/2011 – The Company received notification that at the recent Perth warden's court mention only hearing in relation to the action alleging non compliance by the Company to the relevant annual expenditure commitments on some of the Company's noncore tenements in the East Kimberly's, the warden has adjourned the mention only hearing to 25 November 2011 to allow the parties to finalise a potential settlement to the matter

Other than the matters mentioned elsewhere in the annual report, there has not in the interval between the end of the financial year and the date of this report any item, transaction or event of a material and unusual nature likely, in the opinion of the directors of the company, to affect significantly the operations of the group, the results of those operations, or the state of affairs of the consolidated entities, in future financial years.

22. Segment Reporting

The consolidated entities have identified its operating segments based on the internal reports that are reviewed and used by the Board of Directors (chief operating decision makers) in accessing performance and determining the allocation of resources.

Unless stated otherwise, all accounts are reported to the Board of Directors, being the chief decision maker with respect to operating segments, are determined in accordance with accounting policies that are consistent to those adapted in the annual financial statements of the consolidated entities.

2011	3D	Platquest	Alltower	Total
	\$	\$	\$	\$
Total segment revenue	-	-	-	-
<i>Reconciliation of segment revenue to consolidated entities revenue</i>				
Total consolidated entities revenue				17,623
Segment net loss before tax	(95,570)	(76,725)	-	(172,295)
<i>Reconciliation of segment result to consolidated entities profit/(loss) before tax</i>				
Amounts not included in segment result but reviewed by the Board				
Administrative expenses				(59,285)
Depreciation				(6,735)
Director's fees				(131,939)
Consultancy fees				(43,455)
Occupancy costs				(23,525)
Travel & marketing costs				(80,983)
Other costs				(140,020)
Net profit before tax from continuing operations				(640,674)

3D Resources Limited and Controlled Entities

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2011

22. Segment Reporting (continued)

2010	3D	Platquest	Alltower	Total
	\$	\$	\$	\$
Total segment revenue	-	-	-	-
<i>Reconciliation of segment revenue to consolidated entities revenue</i>				
Inter-segment elimination				-
Total consolidated entities revenue				125
Segment net loss before tax	(188,255)	(330,419)	(107,625)	(626,174)

Reconciliation of segment result to consolidated entities profit/(loss) before tax

Amounts not included in segment result but reviewed by the Board

Administrative expenses				(70,402)
Depreciation				(8,024)
Director's fees				(183,000)
Share based payments				(359,845)
Consultancy fees				(55,141)
Occupancy costs				(18,675)
Employee expenses				(2,162)
Travel & marketing costs				(19,510)
Legal and professional fees				(44,094)
Other costs				(100,480)
Net profit before tax from continuing operations				(1,487,507)

(i) Segment assets

30 June 2011	3D	Platquest	Alltower	Total
	\$	\$	\$	\$
Segment assets	150,339	60,711	23,902	234,954
Segment assets increases for the year ended 30 June 2010:				
Exploration capitalises	79,607	34,754	4,924	109,437
	79,607	34,754	4,924	109,437

Reconciliation of segment assets to consolidated entities assets

Unallocated assets:				
Cash				664,145
Receivables				52,746
Other assets				50,500
Property, plant & equipment				10,093
Total consolidated entities assets from continuing operations				1,012,438

3D Resources Limited and Controlled Entities

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2011

22. Segment Reporting (continued)

(ii) Segment assets

30 June 2010	3D \$	Platquest \$	Alltower \$	Total \$
Segment assets	70,732	95,465	18,978	185,175
Segment assets increases for the year ended 30 June 2009:				
Capital expenditure	91,799	75,531	12,069	179,399
Acquisitions	-	-	-	-
Write off	(188,254)	(330,419)	(107,625)	(626,298)
	(96,455)	(254,888)	(95,556)	(446,899)

Reconciliation of segment assets to consolidated entities assets

Unallocated assets:				
Cash				966,680
Receivables				16,973
Other assets				50,500
Property, plant & equipment				16,829
Derivative assets				-
Deferred tax assets				-
Intangibles				-
Total consolidated entities assets from continuing operations				1,236,157

(iii) Segment liabilities

30 June 2011	3D \$	Platquest \$	Alltower \$	Total \$
Segment liabilities				-
<i>Reconciliation of segment liabilities to consolidated entities liabilities</i>				
Inter-segment eliminations				-
Unallocated liabilities:				
Trade and other payables				101,253
Total liabilities from continuing operations				101,253

3D Resources Limited and Controlled Entities

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2011

22. Segment Reporting (continued)

(ii) Segment liabilities

30 June 2010	3D	Platquest	Alltower	Total
	\$	\$	\$	\$
Segment liabilities	-	-	-	-

Reconciliation of segment liabilities to consolidated entities liabilities

Unallocated liabilities:

Trade and other payables	99,555
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Total liabilities from continuing operations	99,555
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23. Financial Instruments

(a) Financial Risk Management

The Company's financial instruments consist mainly of deposits with banks and accounts receivable and payable.

The main purpose of non-derivative financial instruments is to raise finance for the Company's operations.

Derivatives are not currently used by the Company for hedging purposes. The Company does not speculate in the trading of derivative instruments.

(i) Treasury Risk Management

The board meets on a regular basis to analyse currency and interest rate exposure and to evaluate treasury management strategies in the context of the most recent economic conditions and forecasts.

(ii) Financial Risks

The main risks the Company's is exposed to through its financial instruments are interest rate risk, liquidity risk and credit risk.

Interest rate risk

The Company's exposure to market risk for changes in interest rates relates primarily to the Company's cash on deposit.

Sensitivity analysis

At 30 June 2011, if interest rates had changed by +/- 75 basis points from the weighted average rate for the year with all other variables held constant, post-tax loss for both the Consolidated entities and the parent entity would have no material impact on the Company's results.

Liquidity risk

The Company manages liquidity risk by monitoring forecast cash flows and ensuring that adequate capital raisings (placements or entitlements issues) are carried out to allow the company to continue to operate. The Company has completed to successful fully underwritten entitlements issues and the Company continues to work with its corporate advisors to ensure that the Company's liquidity is adequate. Refer also to note 1 (r) Going Concern.

3D Resources Limited and Controlled Entities

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2011

23. Financial Instruments (continued)

(ii) Financial Risks (continued)

Credit risk

The maximum exposure to credit risk, excluding the value of any collateral or other security, at balance date to recognised financial assets, is the carrying amount, net of any provisions for impairment of those assets, as disclosed in the balance sheet and notes to the financial statements.

The Company does not have any material credit risk exposure to any single receivable or consolidated entities of receivables under financial instruments entered into by the consolidated entity.

Credit risk related to balances with banks and other financial institutions is managed in accordance to approved Board policy. Such policy requires that surplus funds are only invested with counterparties with a Standard & Poor's rating of at least AA+.

Cash and cash equivalents	Note	2011	2010
- AA Rated		664,145	996,680
Total	4	664,145	996,680

(b) Fair Value Estimation

The fair value of the financial assets and financial liabilities are presented in the following table and can be compared to their carrying values as presented in the statement of financial position. Fair values are those amounts at which an asset could be exchanged, or a liability settled, between knowledgeable, willing parties in an arm's length transaction.

	2011		2010	
	Net carrying value	Net fair Value	Net carrying value	Net fair Value
Financial assets				
Cash and cash equivalents	664,145	664,145	966,680	966,680
Trade and other receivables	52,746	52,746	16,973	16,973
Total financial assets	716,891	716,891	983,653	983,653
Financial liabilities				
Trade and other payables	101,253	101,253	99,555	99,555
Total financial liabilities	101,253	101,253	99,555	99,555

(c) Interest Rate Risk

The Company's exposure to interest rate risk, which is the risk that a financial instruments value will fluctuate as a result of changes in market interest rates, and the effective weighted average interest rate for each class of financial assets and financial liabilities comprises:

	Weighted average interest rate %	Variable interest rate \$	Non-interest bearing \$	Total \$
2011				
Financial Assets				
Cash and cash equivalents	1.79	664,145	-	664,145
Trade and other receivables		-	52,746	52,746
		664,145	52,746	716,891
Financial Liabilities				
Trade and other payables		-	101,253	101,253
		-	101,253	101,253

3D Resources Limited and Controlled Entities

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2011

23. Financial Instruments (continued)

2010

Financial Assets

Cash and cash equivalents	3.0	966,680	-	966,680
Trade and other receivables		-	16,973	16,973
		966,680	16,973	983,653

Financial Liabilities

Trade and other payables		-	99,555	99,555
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All financial assets and financial liabilities are expected to be settled within 12 months. The carrying amount of all financial assets and financial liabilities approximate their fair values.

24. Share-based payments

	2011	2010	2011	2010
	Number of Options	Weighted Average Exercise Price \$	Number of Options	Weighted Average Exercise Price \$
Outstanding at the beginning of the year	41,331,944	0.23	8,931,944	0.23
Granted	-	0.02	39,500,000	0.02
Forfeited	-	-	-	-
Exercised	-	-	-	-
Expired	(1,831,944)	0.23	(7,100,000)	0.23
Outstanding at year-end	39,500,000	0.03	41,331,944	
Exercisable at year-end	39,500,000	0.03	41,331,944	

The weighted average fair value of the share options granted during the period is \$0.02. Options were priced using a binomial option pricing model and applying the following inputs:

Inputs into the model	Options series
	Director Options
Grant date share price	\$0.021
Exercise price	\$0.02
Expected volatility	106.00%
Option life years	5.00
Dividend yield	0.00%
Risk-free interest rate	5.01%

Historical volatility has been the basis for determining expected share price volatility as it is assumed that this is indicative of future tender, which may not eventuate.

3D Resources Limited and Controlled Entities

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2011

25. Contracts with related parties

Loan to subsidiaries

At the date of this report the loans to the subsidiary companies Platquest Resources Pty Ltd and Alltower Pty Ltd had balances of \$111,027 and \$5,141 respectively (\$1,002,089 and \$470,364 respectively year ended 30 June 2010). As tenements are held by each subsidiary company it is intended that these loans will be repaid from any cash flows generated from these tenements in the future. Loans to the subsidiary companies have been provided in full.

Contracts for services

Consultancy agreements on commercial terms are entered into for non-executive directors and other non-salaried key personnel via companies in which each key management person has a controlling interest. The companies that each non-executive director or key management person has a controlling interest are:

Company	Interest held by	\$	Description of payment
Anycall Pty Ltd	Mr I Richer	27,000	Consulting fees, directors fees
Tomik Nominees Pty Ltd	Mr I Hastings	29,645	Consulting fees, directors fees
Ausnom Pty Ltd	Mr J Chegwiddden	72,500	Consulting fees, directors fees
Ascot Securities Pty Ltd	Mr I Hastings	27,000	Capital raising fees
Rockdale Capital Pty Ltd ⁽¹⁾	Mr J Georgiopoulos	4,000	Directors Fees

1. J Georgiopoulos resigned as a Director on 27 August 2010

26. Key management personnel compensation

(a) Names and positions of key management personnel (KMP)

The names and positions of the consolidated and parent entity key management personnel in the financial office at any time during the financial year are:

Mr J Chegwiddden (Non-executive Director & Company Secretary)
 Mr I Richer (Non-executive Director)
 Mr P Mitchell (Executive Director) Appointed 3 December 2010
 Mr I Hastings (Non-executive Director & Chairman) Appointed 23 July 2010
 Mr John Georgiopoulos (Non Executive Director) Resigned 27 August 2010

Refer to the Remuneration Report in the Directors' Report for details of the remuneration paid or payable to each member of the Group's key management personnel for the year ended 30 June 2011.

The totals of remuneration paid to KMP of the company and the Group during the year are as follows

	2011	2010
Short-term employee benefits	175,511	153,400
Other long-term benefits	0	99,000
Share based payments	0	40,995
	175,511	293,395

(b) Options Holdings - The number of options held by key management personnel at 30 June 2011 are:

30 June 2011	Balance at beginning of period	Granted as remuneration	Exercised	Net change	Balance at end of period	Options vested at 30 June 2011
I Richer ¹	1,500,000	-	-	-	1,500,000	
J Chegwiddden ^{1,2}	2,000,000	-	-	500,000	1,500,000	
I Hastings ³	35,000,000	-	-	-	35,000,000	

3D Resources Limited and Controlled Entities

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2011

26. Key management personnel compensation (continued)

All share options issued to key management personnel were issued under the terms of their respective agreements.

1. On the 24 April 2010, 1,500,000 performance based Director options were issued to Mr I Richer & Mr John Chegwidden.
2. On the 31 December 2010, 500,000 options held by Mr J Chegwidden expired.
3. On the 16 July 2010, 35, 000,000 options were issued to issued to Ascot Securities Pty Ltd a related party of Mr I Hastings. The options were issued to Ascot prior to Mr I Hasting becoming a Director.

(c) **Shareholdings** - The Number of shares held by key management personnel at 30 June 2011 are:

	Balance 30 June 2010	Received as Remuneration	Options Exercised	Net Change Other¹	Balance 30 June 2011
I Richer	1,937,000	-	-	-	1,937,000
I Hastings ³	14,473,107	--	-	-	14,473,107
J Chegwidden	5,500,000	-	-	-	5,500,000
J Chegwidden and I Richer ²	250,000	-	-	-	250,000
Peter Mitchell ⁴	1,311,714	-	-	-	1,311,714

Note: 1. Net change other refers to Shares that have been purchased or sold, or received as vendors during the financial year.

1. Mr Richer and Mr Chegwidden both hold a beneficial interest in shares held by 189 Projects Pty Ltd.
2. Mr I Hasting held the shares prior to becoming a Director.
3. Mr P Mitchell held the shares prior to becoming a Director.

3D Resources Limited and Controlled Entities

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2011

28. Parent Entity Disclosures

	2011	2010
	\$	\$
Financial Position		
Assets		
Current assets	715,516	982,248
Non-current assets	<u>210,933</u>	<u>190,732</u>
Total assets	<u>926,449</u>	<u>1,172,980</u>
Liabilities		
Current liabilities	101,253	99,555
Non-current liabilities	<u>-</u>	<u>-</u>
Total liabilities	<u>101,253</u>	<u>99,555</u>
Equity		
Issued capital	7,658,760	7,215,760
Option reserve	389,175	389,175
Accumulated losses	<u>(7,222,739)</u>	<u>(6,531,510)</u>
Total Equity	<u>825,196</u>	<u>1,073,425</u>
Financial Performance		
Profit for the year	(691,228)	(1,137,032)
Other comprehensive income	<u>-</u>	<u>-</u>
Total comprehensive income	<u>(691,228)</u>	<u>(1,137,032)</u>

Contingent Liabilities of the Parent Entity

Please refer to Note 18.

Commitments for the Acquisition of Property, Plant and Equipment by the Parent Entity

Property, plant and equipment

Not longer than 1 year	292,000	646,580
Longer than 1 year and not longer than 5 years	475,000	1,026,740
Longer than 5 years	<u>140,000</u>	<u>150,000</u>
Total	<u>907,000</u>	<u>1,823,320</u>

3D Resources Limited and Controlled Entities

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2011

The AASB has issued new and amended Accounting Standards and Interpretations that have mandatory application dates for future reporting periods and which the Company has decided not to early adopt. A discussion of those future requirements and their impact on the Company is as follows:

- AASB 9: Financial Instruments (December 2010) (applicable for annual reporting periods commencing on or after 1 January 2013).

This Standard is applicable retrospectively and includes revised requirements for the classification and measurement of financial instruments, as well as recognition and derecognition requirements for financial instruments. The Company has not yet determined any potential impact on the financial statements.

The key changes made to accounting requirements include:

- simplifying the classifications of financial assets into those carried at amortised cost and those carried at fair value;
 - simplifying the requirements for embedded derivatives;
 - removing the tainting rules associated with held-to-maturity assets;
 - removing the requirements to separate and fair value embedded derivatives for financial assets carried at amortised cost;
 - allowing an irrevocable election on initial recognition to present gains and losses on investments in equity instruments that are not held for trading in other comprehensive income. Dividends in respect of these investments that are a return on investment can be recognised in profit or loss and there is no impairment or recycling on disposal of the instrument;
 - requiring financial assets to be reclassified where there is a change in an entity's business model as they are initially classified based on: (a) the objective of the entity's business model for managing the financial assets; and (b) the characteristics of the contractual cash flows; and
 - requiring an entity that chooses to measure a financial liability at fair value to present the portion of the change in its fair value due to changes in the entity's own credit risk in other comprehensive income, except when that would create an accounting mismatch. If such a mismatch would be created or enlarged, the entity is required to present all changes in fair value (including the effects of changes in the credit risk of the liability) in profit or loss.
- AASB 1053: Application of Tiers of Australian Accounting Standards and AASB 2010–2: Amendments to Australian Accounting Standards arising from Reduced Disclosure Requirements [AASB 1, 2, 3, 5, 7, 8, 101, 102, 107, 108, 110, 111, 112, 116, 117, 119, 121, 123, 124, 127, 128, 131, 133, 134, 136, 137, 138, 140, 141, 1050 & 1052 and Interpretations 2, 4, 5, 15, 17, 127, 129 & 1052] (applicable for annual reporting periods commencing on or after 1 July 2013).

AASB 1053 establishes a revised differential financial reporting framework consisting of two tiers of financial reporting requirements for those entities preparing general purpose financial statements:

- Tier 1: Australian Accounting Standards; and
- Tier 2: Australian Accounting Standards – Reduced Disclosure Requirements.

Tier 2 of the framework comprises the recognition, measurement and presentation requirements of Tier 1, but contains significantly fewer disclosure requirements.

The following entities are required to apply Tier 1 reporting requirements (ie full IFRS):

- for-profit private sector entities that have public accountability; and
- the Australian Government and state, territory and local governments.

Since the Company is a for-profit private sector entity that has public accountability, it does not qualify for the reduced disclosure requirements for Tier 2 entities.

AASB 2010–2 makes amendments to Australian Accounting Standards and Interpretations to give effect to the reduced disclosure requirements for Tier 2 entities. It achieves this by specifying the disclosure paragraphs that a Tier 2 entity need not comply with as well as adding specific "RDR" disclosures.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2011

29. New Accounting Standards Applicable in Future Periods (continued)

- AASB 2009–12: Amendments to Australian Accounting Standards [AASBs 5, 8, 108, 110, 112, 119, 133, 137, 139, 1023 & 1031 and Interpretations 2, 4, 16, 1039 & 1052] (applicable for annual reporting periods commencing on or after 1 January 2011).

This Standard makes a number of editorial amendments to a range of Australian Accounting Standards and Interpretations, including amendments to reflect changes made to the text of IFRSs by the IASB. The Standard also amends AASB 8 to require entities to exercise judgment in assessing whether a government and entities known to be under the control of that government are considered a single customer for the purposes of certain operating segment disclosures. The amendments are not expected to impact the Company.

This Standard amends Interpretation 14 to address unintended consequences that can arise from the previous accounting requirements when an entity prepays future contributions into a defined benefit pension plan.

This Standard is not expected to impact the Company.

- AASB 2010–4: Further Amendments to Australian Accounting Standards arising from the Annual Improvements Project [AASB 1, AASB 7, AASB 101 & AASB 134 and Interpretation 13] (applicable for annual reporting periods commencing on or after 1 January 2011).

This Standard details numerous non-urgent but necessary changes to Accounting Standards arising from the IASB's annual improvements project. Key changes include:

- clarifying the application of AASB 108 prior to an entity's first Australian-Accounting-Standards financial statements;
- adding an explicit statement to AASB 7 that qualitative disclosures should be made in the context of the quantitative disclosures to better enable users to evaluate an entity's exposure to risks arising from financial instruments;
- amending AASB 101 to the effect that disaggregation of changes in each component of equity arising from transactions recognised in other comprehensive income is required to be presented, but is permitted to be presented in the statement of changes in equity or in the notes;
- adding a number of examples to the list of events or transactions that require disclosure under AASB 134; and
- making sundry editorial amendments to various Standards and Interpretations.

This Standard is not expected to impact the Company.

- AASB 2010–5: Amendments to Australian Accounting Standards [AASB 1, 3, 4, 5, 101, 107, 112, 118, 119, 121, 132, 133, 134, 137, 139, 140, 1023 & 1038 and Interpretations 112, 115, 127, 132 & 1042] (applicable for annual reporting periods beginning on or after 1 January 2011).

This Standard makes numerous editorial amendments to a range of Australian Accounting Standards and Interpretations, including amendments to reflect changes made to the text of IFRSs by the IASB. However, these editorial amendments have no major impact on the requirements of the respective amended pronouncements.

- AASB 2010–6: Amendments to Australian Accounting Standards – Disclosures on Transfers of Financial Assets [AASB 1 & AASB 7] (applicable for annual reporting periods beginning on or after 1 July 2011).

This Standard adds and amends disclosure requirements about transfers of financial assets, especially those in respect of the nature of the financial assets involved and the risks associated with them. Accordingly, this Standard makes amendments to AASB 1: First-time Adoption of Australian Accounting Standards, and AASB 7: Financial Instruments: Disclosures, establishing additional disclosure requirements in relation to transfers of financial assets.

This Standard is not expected to impact the Company.

- AASB 2010–7: Amendments to Australian Accounting Standards arising from AASB 9 (December 2010) [AASB 1, 3, 4, 5, 7, 101, 102, 108, 112, 118, 120, 121, 127, 128, 131, 132, 136, 137, 139, 1023 & 1038 and Interpretations 2, 5, 10, 12, 19 & 127] (applies to periods beginning on or after 1 January 2013).

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2011

29. New Accounting Standards Applicable in Future Periods (continued)

This Standard makes amendments to a range of Australian Accounting Standards and Interpretations as a consequence of the issuance of AASB 9: Financial Instruments in December 2010. Accordingly, these amendments will only apply when the entity adopts AASB 9.

As noted above, the Company has not yet determined any potential impact on the financial statements from adopting AASB 9.

- AASB 2010–8: Amendments to Australian Accounting Standards – Deferred Tax: Recovery of Underlying Assets [AASB 112] (applies to periods beginning on or after 1 January 2012).

This Standard makes amendments to AASB 112: Income Taxes.

The amendments brought in by this Standard introduce a more practical approach for measuring deferred tax liabilities and deferred tax assets when investment property is measured using the fair value model under AASB 140: Investment Property.

Under the current AASB 112, the measurement of deferred tax liabilities and deferred tax assets depends on whether an entity expects to recover an asset by using it or by selling it. The amendments introduce a presumption that an investment property is recovered entirely through sale. This presumption is rebutted if the investment property is held within a business model whose objective is to consume substantially all of the economic benefits embodied in the investment property over time, rather than through sale.

The amendments brought in by this Standard also incorporate Interpretation 121 into AASB 112.

The amendments are not expected to impact the Company.

- AASB 2010–9: Amendments to Australian Accounting Standards – Severe Hyperinflation and Removal of Fixed Dates for First-time Adopters [AASB 1] (applies to periods beginning on or after 1 July 2011).

This Standard makes amendments to AASB 1: First-time Adoption of Australian Accounting Standards.

The amendments brought in by this Standard provide relief for first-time adopters of Australian Accounting Standards from having to reconstruct transactions that occurred before their date of transition to Australian Accounting Standards.

Furthermore, the amendments brought in by this Standard also provide guidance for entities emerging from severe hyperinflation either to resume presenting Australian-Accounting-Standards financial statements or to present Australian-Accounting-Standards financial statements for the first time.

This Standard is not expected to impact the Company.

- AASB 2010–10: Further Amendments to Australian Accounting Standards – Removal of Fixed Dates for First-time Adopters [AASB 2009–11 & AASB 2010–7] (applies to periods beginning on or after 1 January 2013).

This Standard makes amendments to AASB 2009–11: Amendments to Australian Accounting Standards arising from AASB 9, and AASB 2010–7: Amendments to Australian Accounting Standards arising from AASB 9 (December 2010).

The amendments brought in by this Standard ultimately affect AASB 1: First-time Adoption of Australian Accounting Standards and provide relief for first-time adopters from having to reconstruct transactions that occurred before their transition date.

[The amendments to AASB 2009–11 will only affect early adopters of AASB 2009–11 (and AASB 9: Financial Instruments that was issued in December 2009) as it has been superseded by AASB 2010–7.]

This Standard is not expected to impact the Company.

The Company does not anticipate the early adoption of any of the above Australian Accounting Standards

3D Resources Limited and Controlled Entities

Directors' Declaration

The directors declare that:

1. The financial statements and notes as set out on pages 16 to 46 are in accordance with the *Corporations Act 2001* and:
 - a) comply with accounting standards; and
 - b) give a true and fair view of the financial position as at 30 June 2011 and of the performance for the year ended on that date of the company and consolidated entity; and
 - c) the financial statements are in accordance with International Financial Reporting Standards issued by the International Accounting Standards Board;
2. the Chief Executive Officer and Chief Finance Officer have each declared that:
 - (a) the financial records of the company for the financial year have been properly maintained in accordance with s 286 of the *Corporations Act 2001*; and
 - (b) the financial statements and notes for the financial year comply with the Accounting Standards; and the financial statements and notes for the financial year give a true and fair view:
3. in the directors' opinion there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable

This declaration is made in accordance with a resolution of the Board of Directors.



John Chegwidden
Director

Perth, Western Australia
30th September 2011

3D Resources Limited and Controlled Entities

Additional Stock Exchange Information

As at 24 September 2011

The Company's ordinary shares are quoted by the Australian Stock Exchange Limited. The Home Exchange is Perth and the ASX code is DDD. Options over ordinary shares in the Company are not quoted on the ASX.

Holders of classes of equity securities

<u>Class</u>	<u>Number on issue</u>	<u>Exercise price</u>	<u>Expiry date</u>	<u>Number of holders</u>
Shares				
Ordinary	204,032,392	-	-	538
Options				
DDD	4,500,000	\$0.02	24/04/2015	3
DDD	35,000,000	\$0.02	16/07/2015	1

Distribution of holders of equity securities

<u>Ordinary shares</u>		
<u>Range</u>	<u>Number of shares</u>	<u>Number of holders</u>
1 - 1,000	1,185	5
1,001 – 5,000	57,730	15
5,001 – 10,000	931,109	96
10,001 – 100,000	10,610,818	251
100,001 and over	192,435,550	171
	204,032,392	538

Unmarketable parcels

The Company has 29 shareholdings which are less than a marketable parcel.

3D Resources Limited and Controlled Entities

Additional Stock Exchange Information

As at 27 September 2011

Top 20 holders

No.	Shareholder	Number of shares	% of issued shares
1	Mr Bruce Lawrence Hodges	15,582,886	7.64
2	Tomik Nominees Pty Ltd	14,473,107	7.09
3	23 Broadway Pty Ltd	11,353,474	5.56
4	Global Financial Services Australia Pty Ltd	10,000,000	4.90
5	leah Pty Ltd < leah Superannuation Fund A/C>	9,962,500	4.88
6	Mr Craig Sambell Rugless	9,375,125	4.59
7	ABN AMRO Clearing Sydney Nominees Pty Ltd <Custodian>	8,213,274	4.03
8	Academic Growth Institute Fund Pty Ltd	8,000,000	3.92
9	Mr Rodney Ernest Williams	4,319,000	2.12
10	Chegs Assets Pty Ltd < The J & K Chegs Super Fund A/C>	4,125,000	2.02
11	Mr Vicenco Alac	3,373,200	1.65
12	Crandell Pty Ltd <Berpaid Pty Ltd S/F No 2 A/C>	3,250,000	1.59
13	Mr Darrell Jame Hodge	3,250,000	1.59
14	Crandell Pty Ltd < Berpaid Pty Ltd S/F No A/C>	3,000,000	1.47
15	Mozvent Pty Ltd , The Mozvent A/C>	2,562,571	1.26
16	Jovail Pty Ltd <The DRM Super Fund A/C>	2,283,582	1.12
17	Mr Mervin E Ezzy Pty Ltd	2,125,000	1.04
18	Oakstar Asset Pty Ltd < The Bowgada Beef S/F A/C>	2,087,500	1.02
19	Creekwood Nominees Pty Ltd	2,000,000	0.98
20	Terra Rossa Pty Ltd <Econnomides Super Fund>	2,000,000	0.98
		121,336,219	59.47

Voting rights

Voting rights of members are set out in Article 2.1 of the Company's Constitution.

Only holders of ordinary shares are entitled to vote, either in person or by proxy, attorney or corporate representative:

- on a show of hands, to one vote, and
- on a poll, to one vote for each share held.

Holders of options do not have a right to vote.

Substantial shareholders

The following substantial shareholdings have been notified to the Company.

Name of shareholder	No. of shares held
Mr P Moloney A/C 23 Broadway Pty Ltd and Global Financial Services Pty Ltd	21,353,474
Tomik Nominees Pty Ltd	14,473,107
Dr Craig S Rugless/Pathfinder Exploration Pty Ltd/Carolyn A Rugless	12,332,625
leah Pty Ltd <leah Superannuation Fund A/C>	9,962,500
Mr BL Hodges and Mrs E Hodges/ A/C The Share Super Fund	15,582,886
	73,704,592