

26 July 2013

ASX Release

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UPDATED STATEMENT OF FINANCIAL POSITION

The following is the updated financial position of Cradle Resources Limited based on the actual amount of funds raised pursuant to the Replacement Prospectus dated 20 June 2013 (**Prospectus**):

	Historical as at 31- Dec-12	UNAUDITED	
		Pro forma transactions	Pro forma as at 31-Dec-12
	\$	\$	\$
Assets			
Current Assets			
Cash and cash equivalents	4,195,174	(1,087,727)	3,107,447
Trade and other receivables	12,143	-	12,143
Total Current Assets	4,207,317	(1,087,727)	3,119,590
Non-Current Assets			
Exploration and evaluation	213,220	-	213,220
Property, plant and equipment	1,073	-	1,073
Investment in jointly controlled entity	-	15,613,827	15,613,827
Total Non-Current Assets	214,293	15,613,827	15,828,120
Total Assets	4,421,610	14,526,100	18,947,710
Liabilities			
Current Liabilities			
Trade and other payables	18,912	-	18,912
Accrued expenses	8,000	-	8,000
Total Current Liabilities	26,912	-	26,912

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Non-Current Liabilities			
Contingent consideration	-	1,312,500	1,312,500
Total Non-Current Liabilities	-	1,312,500	1,312,500
Total Liabilities	26,912	1,312,500	1,339,412
Net Assets	4,394,698	13,213,600	17,608,298
Equity			
Contributed equity	5,207,773	13,213,600	18,421,373
Accumulated losses	(813,075)	-	(813,075)
Total Equity	4,394,698	13,213,600	17,608,298

Note: This updated Statement of Financial Position has been prepared on the same basis and with the same assumptions as included in the Prospectus, except that the amount of actual funds raised from the Prospectus were \$2,260,000 and the actual costs incurred in connection with the preparation of the Prospectus recognised in equity were \$108,900.

Grant Davey
Managing Director

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