CHAIRMAN’S STATEMENT

The position of the Group remained challenging in the second quarter of 2015, as evidenced by a net loss of US$7.0 million (June 2014: US$7.5 million). Despite this, the Company is pleased to announce a 24% growth over the same period last year, as a result of a 13% increase in ore generation. In the first quarter it was confirmed that the Group’s operations recorded an improved performance. With this in mind, the Directors have prepared the financial statements for the six months ended 30 June 2015 based on the assumption that the Group will continue in a going concern and will have adequate resources to continue in that position for the foreseeable future.

The outlook is cautious, with the termination of the expanded rights issue proceeds to be refinanced with the proceeds from the Rights Issue in July 2015. It is anticipated that the Group’s cash will be sufficient to cover cash outflows for the financial year ending 31 December 2015.

The Group is concluding discussions with alternative lenders and will continue to engage with the existing lenders to secure the future of the Cam & Motor project. The Directors are confident that the Group will continue as a going concern and that sufficient resources will be available to fund the Group’s operations during the period covered by these financial statements. The Group is continuing to implement strategies to ensure its future sustainability and will continue to focus on growing its cash position and improving its capital structure.

INTERIMCONSOLIDATED STATEMENT OF COMBINED RESULTS FOR THE SIX MONTHS ENDED 30 JUNE 2015

Revenue

Pre-tax profit

Net profit attributable to equity holders of the parent

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

The interim consolidated financial statements for the six months ended 30 June 2015 have been prepared in accordance with the interim financial reporting standards, including any requirements that were not maintained under the revised footnotes convention as prescribed by the IASB and conforming to the requirements of the financial statements is appropriate and is supported by the following reasons:

• The Group’s ability to continue as a going concern is dependent on receiving adequate financing, which in turn is dependent on the successful conclusion of the rights issue.

NOTES TO THE INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2015

Cash and cash equivalents

Share capital

Issue costs associated with the underwriting

Abridged Group Reviewed Results

For the half year ended 30 June 2015

Abridged Group Reviewed Results

For the half year ended 30 June 2015

Abridged Group Reviewed Results

For the half year ended 30 June 2015

For the half year ended 30 June 2015

For the half year ended 30 June 2015