

**DIAMONEX LIMITED
AND CONTROLLED ENTITIES**

ABN 26 091 951 978

BALANCE SHEET

As at 30 June 2008

	Note	Economic Entity		Parent Entity	
		2008	2007	2008	2007
		\$	\$	\$	\$
CURRENT ASSETS					
Cash and cash equivalents	8	1,673,696	880,890	306,783	689,367
Trade and other receivables	9	998,786	355,026	-	45,053
Work in progress	10	593,312	-	-	-
Other	11	27,279	34,637	12,807	10,651
Total Current Assets		3,293,073	1,270,553	319,590	745,071
NON-CURRENT ASSETS					
Trade and other receivables	9	-	-	23,110,769	8,464,735
Property, plant and equipment	12	848,652	962,080	95,487	118,147
Financial assets	13	-	-	10,825,338	3,277,478
Exploration and evaluation asset	14	1,538,135	608,494	569,371	337,211
Mine development asset	15	29,307,101	10,748,145	-	2,790,414
Total Non-Current Assets		31,693,888	12,318,719	34,600,965	14,987,985
TOTAL ASSETS		34,986,961	13,589,272	34,920,555	15,733,056
CURRENT LIABILITIES					
Trade and other payables	16	2,326,883	948,854	868,498	493,684
Interest bearing liabilities	17	850,900	-	334,387	-
Total Current Liabilities		3,177,783	948,854	1,202,885	493,684
NON CURRENT LIABILITIES					
Interest bearing liabilities	17	15,628,739	-	7,676,938	-
Total Non Current Liabilities		15,628,739	-	7,676,938	-
TOTAL LIABILITIES		18,806,522	948,854	8,879,823	493,684
NET ASSETS		16,180,439	12,640,418	26,040,732	15,239,372
EQUITY					
Issued capital	18	32,173,103	19,411,030	32,173,103	19,411,030
Reserves	20	(6,362,406)	(1,519,023)	185,944	11,858
Accumulated losses		(9,630,258)	(5,251,589)	(6,318,315)	(4,183,516)
TOTAL EQUITY		16,180,439	12,640,418	26,040,732	15,239,372

The accompanying notes form part of these financial statements.