

## 5-Year Financial Summary

All numbers are quoted in NZ dollars and millions

### Summary of Financial Performance

	FYE15	FYE14	FYE13	FYE12	FYE11
Revenue from continuing operations	134.1	115.4	108.9	117.3	108.9
Royalties expense	(6.6)	(7.7)	(9.4)	(12.1)	(8.0)
<b>Earnings before interest, tax, depreciation, amortisation and exploration</b>	<b>77.1</b>	<b>75.7</b>	<b>67.8</b>	<b>70.5</b>	<b>58.5</b>
Exploration Expenditure	(15.6)	(29.5)	(15.1)	(2.4)	(3.4)
Asset Impairment	(36.3)	-	-	-	-
<b>Earnings before tax, interest, depreciation and amortisation</b>	<b>25.2</b>	<b>46.2</b>	<b>52.7</b>	<b>68.1</b>	<b>55.0</b>
Depn & Amort (net of amortisation in stock movement)	(40.1)	(26.4)	(22.4)	(28.1)	(23.7)
<b>Earnings before tax and interest</b>	<b>(14.9)</b>	<b>19.8</b>	<b>30.3</b>	<b>40.0</b>	<b>31.3</b>
Net finance income/(costs)	2.8	(2.4)	5.9	(7.7)	(102.7)
<b>Net (Loss)/Profit before tax</b>	<b>(12.0)</b>	<b>17.4</b>	<b>36.2</b>	<b>32.4</b>	<b>(71.4)</b>
Tax	5.8	(7.3)	(10.2)	(12.5)	(5.1)
<b>Net (Loss)/Profit after tax*</b>	<b>(6.2)</b>	<b>10.1</b>	<b>25.9</b>	<b>19.9</b>	<b>(76.5)</b>

### Summary of Financial Position

	FYE15	FYE14	FYE13	FYE12	FYE11
<b>Assets</b>					
Cash and cash equivalents	83.7	135.1	158.0	209.2	149.4
Other current assets	38.4	35.8	32.1	21.4	26.5
Convertible Bond	0.0	0.0	0.0	2.5	35.1
Exploration and evaluation assets	70.2	54.9	44.5	14.9	7.3
Oil and gas assets	289.4	223.8	198.6	218.5	238.8
Fixed Assets, including intangibles	1.7	1.8	0.7	0.4	0.3
Other financial assets	1.9	9.8	11.9	18.1	15.7
<b>Total Assets</b>	<b>485.3</b>	<b>461.2</b>	<b>445.8</b>	<b>485.0</b>	<b>473.2</b>

### Liabilities

Current liabilities	35	32.6	20.3	19.1	15.3
Borrowings	1.0	0.8	0.2	46.8	63.3
Restoration and rehabilitation provision	78.9	41.2	30.2	32.4	25.6
Other Provisions	6.9	-	-	-	-
Deferred tax liability	35.6	44.5	37.2	31.8	27.1
<b>Total Liabilities</b>	<b>157.4</b>	<b>119.1</b>	<b>87.9</b>	<b>130.0</b>	<b>131.4</b>

### Equity

Share capital	319.0	377.7	370.7	358.6	358.2
Non-controlling	36.5				
Reserves and retained earnings	(27.6)	(35.6)	(12.7)	(3.6)	(16.4)
<b>Total Equity</b>	<b>327.9</b>	<b>342.1</b>	<b>358.0</b>	<b>355.0</b>	<b>341.8</b>

### Statement of Cash flow

	FYE15	FYE14	FYE13	FYE12	FYE11
Net cash inflow/(outflow) from operating activities	59.3	88.0	54.3	63.2	68.6
Net cash inflow/(outflow) from investing activities	(52.6)	(86.6)	(34.0)	17.5	(32.9)
Net cash inflow/(outflow) from financing activities	(71.2)	(18.3)	(71.7)	(24.3)	(15.5)
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>(64.5)</b>	<b>(16.9)</b>	<b>(51.4)</b>	<b>56.4</b>	<b>20.2</b>
Cash and cash equivalents at the beginning of the year	135.1	158.0	209.2	149.4	142.4
Cash increase/(decrease) with exchange rate change	13.1	(6.0)	0.2	3.4	(13.2)
<b>Cash and cash equivalents at the end of the year</b>	<b>83.7</b>	<b>135.1</b>	<b>158.0</b>	<b>209.2</b>	<b>149.4</b>

FYE = Financial Year End

In FY15 net (Loss)/Profit after tax includes non-controlling interest of -\$0.07m.