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Coronado Resources Limited

ACN 149 318 749

Financial Report 2013

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Directors' Report

Your directors of the Company present their report on Coronado Resources Limited for the financial period 1 July 2012 to 30 June 2013 ("financial period").

Directors

The names of the directors in office at any time during or since the end of the financial period are:-

Ananda Kathiravelu
Philip Alexander Rodionoff
Hersh Solomon Majteles

Directors have been in office since the start of the financial period to the date of this report unless otherwise stated.

Company Secretary

The following person held the position of company secretary at the end of the financial period.

Matthew Spencer Fogarty

Principal Activities

The Company has remained largely inactive since its incorporation on 15 February 2011 to the end of this financial period. Activity has been restricted to administration and capital raising costs.

There were no changes in the nature of the Company's principal activities during the financial period.

Operating Results

The operating loss after income tax amounted to \$10,147.

Dividends Paid or Recommended

No dividends were paid or are payable for the financial period.

Review of Operations

The Company had no trading activity in the current period.

Financial Position

The net assets of the Company at 30 June 2013 were \$93,378

Significant Changes in State of Affairs

There were no significant changes in the state of affairs of the Company during the financial period.

After Balance Date Events

No matters or circumstances have arisen since the end of the financial period which significantly affected or may significantly affect the operations of the Company, the results of those operations, or the state of affairs of the Company in future financial years.

Future Developments, Prospects and Business Strategies

Likely developments in the operations of the Company and the expected results of those operations in future financial years have not been included in this report as no such developments are apparent.

Environmental Issues

The Company's operations are not regulated by any significant environmental regulation under a law of the Commonwealth or of a state or territory.

The directors have considered the 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,

Directors' Report

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 for the subsequent financial year. The directors will reassess this position as and when the need arises.

INFORMATION ON DIRECTORS

		Special Responsibilities	Directors' Meetings	
			Number eligible to attend	Number attended
Ananda Kathiravelu	Director		1	1
Philip Alexander Rodionoff	Director		1	1
Hersh Solomon Majteles	Director		1	1
Ananda Kathiravelu	—	Director		
Qualifications	—	Mr Kathiravelu holds a Bachelor of Business and a Graduate Diploma of Applied Finance and Investment, and is an associate of the Securities Institute of Australia.		
Experience	—	Ananda Kathiravelu has been in the financial services funds management and stockbroking industries for over 18 years. Mr Kathiravelu is the managing director of Armada Capital Limited, and was a non-executive director of Pryme Oil and Gas Limited from the 1 st December 2005 until the 14 th October 2009. His areas of expertise include corporate advice, capital raising, mergers and acquisitions. His focus is in the small cap and resource sectors.		
Interest in Shares and Options	—	Has an interest directly and/or indirectly in 1,000,001 ordinary shares.		
Directorships held in other listed entities	—	Ananda Kathiravelu is the non-executive chairman of Potash Minerals Ltd (Appointed 10 August 2006), executive director of Promesa Limited and non executive director of Radar Iron Ltd.		
Philip Alexander Rodionoff	—	Director		
Qualifications	—	Dr Rodionoff holds tertiary qualifications in medicine, science, education, religion, management, applied finance and financial services. He is a graduate member of the Australian Institute of Company Directors and a fellow of the Financial Services Institute of Australasia.		
Experience	—	As well as his Board experience, Dr Rodionoff's extensive tertiary qualifications means he will bring to the Company his own, independent thought process and ability to critically analyse potential projects of the Company.		
Interest in Shares and Options	—	Has an interest directly and/or indirectly in 1,000,000 ordinary shares. In addition there will be an interest 700,000 partly paid 10 cent shares currently applied for.		
Directorships held in other listed entities	—	None.		
Hersh Solomon Majteles	—	Director		
Qualifications	—	Mr Majteles has been in private legal practice since 1972 and has over 35 years experience in business, corporate, property and commercial law and practise. He is a Fellow of the Australian Institute of Company Directors, a member of the Property Council of Australia and has been a member of the Law Society/REIWA General Conditions for Sale of Land Permanent Committee since 1990.		

Directors' Report

- Experience — Mr Majteles' legal experience will assist the Company in documenting and negotiating the terms of any future acquisition agreements as well as structuring the agreements necessary to give rise to future transactions. In addition, his experience over many years with companies that have been engaged in the commercialisation of biotechnology, the acquisition and exploration of prospects for oil and gas, gold, nickel, coal, uranium and base metals, will place him in good stead to assist the Board in evaluating potential investment opportunities.
- Interest in Shares and Options — Has an interest directly and/or indirectly in 1,450,000 ordinary shares, 645,000 partly paid 10 cent shares and 10,000 partly paid 16 cent shares.
- Directorships held in other listed entities — Non executive chairman of Promesa Limited and Metals Australia Limited and a Non executive director of Power Resources Limited, Prime Minerals Limited and Blaze International Limited.
- Matthew Fogarty** — Company Secretary appointed 15 February 2011
- Qualifications — Matthew Fogarty holds a Bachelor of Business and has been a member of the Institute of Chartered Accountants since 1995. Matthew is also a registered Tax Agent.
- Experience — After working as a taxation accountant and business advisor for 9 years, Matthew established Fogarty Partners on March 2000 bringing with him extensive knowledge of taxation, business services and superannuation. Matthew has worked in the areas of taxation, business services for over 20 years and has a keen interest in management accounting, superannuation and business structuring.
- Interest in Shares and Options — Nil.
- Directorships held in other listed entities — None.

Proceedings on Behalf of 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 period.

Indemnifying Officers or Auditor

No indemnities have been given or insurance premiums paid, during or since the end of the financial period, for any person who is or has been an officer or auditor of the Company.

Options

At the date of this report, no options were on issue by the Company.

Auditor's Independence Declaration

The lead auditor's independence declaration under section 307C of the Corporations Act 2001 is set out on page 4 for the period ended 30 June 2013.

This report is signed in accordance with a resolution of the Board of Directors.



Ananda Kathiravelu
Director

DATED at PERTH this 12th day of February 2014

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To The Board of Directors

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

As lead audit director for the audit of the financial statements of Coronado Resources Limited for the financial year ended 30 June 2013, I declare that to the best of my knowledge and belief, there have been no contraventions of:

- the auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and
- any applicable code of professional conduct in relation to the audit.

Yours faithfully

BENTLEYS
Chartered Accountants

DOUG BELL CA
Director

DATED at PERTH this 12th day of February 2014



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- Accountants
- Auditors
- Advisors

Statement of Profit or Loss & Other Comprehensive Income

for the period ended 30 June 2013

	Note	2013 \$	2012 \$
Revenue		-	-
Interest received		2,974	4,944
Depreciation and amortisation expense		-	-
Administrative expenses		(9,771)	(9,146)
Audit fees	11	(3,350)	(2,273)
Capital raising expenses		-	-
Other expenses		-	-
Loss from ordinary activities before income tax expense		(10,147)	(6,475)
Income tax expense relating to ordinary activities	14	-	-
Loss from ordinary activities after income tax expense		(10,147)	(6,475)
Other comprehensive income		-	-
Total comprehensive income for the year attributable to members of the Company		(10,147)	(6,475)

The accompanying notes form part of these financial accounts

Statement of Financial Position

as at 30 June 2013

	Note	2013 \$	2012 \$
CURRENT ASSETS			
Cash and cash equivalents	3	104,190	106,089
Trade and other receivables	4	1,038	257
TOTAL CURRENT ASSETS		<u>105,228</u>	<u>106,346</u>
NON CURRENT ASSETS			
TOTAL NON-CURRENT ASSETS		<u>-</u>	<u>-</u>
TOTAL ASSETS		<u>105,228</u>	<u>106,346</u>
CURRENT LIABILITIES			
Trade and other payables	5	11,850	2,821
TOTAL CURRENT LIABILITIES		<u>11,850</u>	<u>2,821</u>
NON CURRENT LIABILITIES			
TOTAL NON CURRENT LIABILITIES		<u>-</u>	<u>-</u>
TOTAL LIABILITIES		<u>11,850</u>	<u>2,821</u>
NET ASSETS		<u>93,378</u>	<u>103,525</u>
EQUITY			
Issued and unissued capital	6	110,000	110,000
Accumulated losses		(16,622)	(6,475)
TOTAL EQUITY		<u>93,378</u>	<u>103,525</u>

The accompanying notes form part of these financial accounts

Statement of Changes in Equity

for the period ended 30 June 2013

	Note	Issued and Unissued Capital \$	Accumulated Losses \$	Total \$
Balance at 1 July 2012		110,000	(6,475)	103,525
Issue of share capital	6	75,000	-	75,000
Shares applied for but unissued	6	(75,000)	-	(75,000)
Loss attributable to members		-	(10,147)	(10,147)
SUB-TOTAL		110,000	(16,622)	93,378
Dividends paid or provided for		-	-	-
BALANCE AT 30 JUNE 2013		110,000	(16,622)	93,378

	Note	Issued and Unissued Capital \$	Accumulated Losses \$	Total \$
Balance at 15 February 2011		-	-	-
Issue of share capital	6	15,000	-	15,000
Shares applied for but unissued	6	95,000	-	95,000
Loss attributable to members		-	(6,475)	(6,475)
SUB-TOTAL		110,000	(6,475)	103,525
Dividends paid or provided for		-	-	-
BALANCE AT 30 JUNE 2012		110,000	(6,475)	103,525

The accompanying notes form part of these financial accounts

Statement of Cash Flows

for the period ended 30 June 2013

	Note	2013 \$	15 February 2011 to 30 June 2012 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Interest received		2,974	4,944
Payments to suppliers		(4,873)	(8,855)
Net Cash Used in Operating Activities	7(b)	(1,899)	(3,911)
CASH FLOWS FROM INVESTING ACTIVITIES			
Net Cash Provided by Investing Activities		-	-
CASH FLOWS FROM FINANCING ACITIVITIES			
Proceed from issue of shares and share applications		-	110,000
Net Cash Provided by Financing Activities		-	110,000
Net Increase in cash held		(1,899)	106,089
Cash at beginning of the period		106,089	-
Cash at end of the year	7(a)	104,190	106,089

The accompanying notes form part of these financial accounts

Notes to the Financial Statements

for the period ended 30 June 2013

NOTE 1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

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

The financial report covers Coronado Resources Limited. Coronado Resources Limited is a public company, incorporated and domiciled in Australia.

The financial report of Coronado Resources Limited complies with all International Financial Reporting Standards ("IFRS") in their entirety.

The following is a summary of the material accounting policies adopted by the Company in the preparation of the financial report. The accounting policies have been consistently applied, unless otherwise stated.

The presentation currency of the financial report is Australian dollars.

a. Basis of Preparation

The accounting policies set out below have been consistently applied to all years presented.

Reporting Basis and Conventions

The financial report has been prepared on an accruals basis and is based on historical costs and does not take into account changing money values or, except where stated, current valuations of non-current assets. Cost is based on the fair values of the consideration given in exchange for assets.

Going Concern

The financial report has been prepared on the going concern basis, which contemplates the continuity of normal business activity and the realisation of assets and the settlement of liabilities in the ordinary course of business.

The Company incurred a loss for the year of \$10,147 (2012: \$6,475).

The ability of the Company to continue as a going concern is principally dependent upon the ability of the Company to secure funds by raising capital and managing cashflow in line with available funds. These conditions indicate a material uncertainty that may cast significant doubt about the ability of the Company to continue as a going concern.

The directors have prepared a cash flow forecast, which indicates that the Company will have sufficient cash flows to meet all commitments and working capital requirements for the 12 month period from the date of signing this financial report.

Based on the cash flow forecasts and other factors referred to above, the directors are satisfied that the going concern basis of preparation is appropriate. In particular, given the Company's history of raising capital to date, the directors are confident of the Company's ability to raise additional funds as and when they are required.

- b. Should the Company be unable to continue as a going concern it may be required to realise its assets and extinguish its liabilities other than in the normal course of business and at amounts different to those stated in the financial statements. The financial statements do not include any adjustments relating to the recoverability and classification of asset carrying amounts or to the amount and classification of liabilities that might result should the Company be unable to continue as a going concern and meet its debts as and when they fall due.

c. Trading

The company has remained largely inactive since its incorporation on 15 February 2011 to the end of this financial year. Activity has been restricted to administration and capital raising costs.

d. Income Tax

The income tax expense (revenue) for the year comprises current income tax expense (income) and deferred tax expense (income).

Current income tax expense charged to the profit or loss is the tax payable on taxable income. Current tax liabilities (assets) are measured at the amounts expected to be paid to (recovered from) the relevant tax authority.

Deferred income tax expense reflects movements in deferred tax asset and deferred tax liability balances during the year as well as unused tax losses.

Current and deferred income tax expense (income) is charged or credited outside profit or loss when the tax relates to items that are recognised outside profit or loss.

Notes to the Financial Statements

for the period ended 30 June 2013

Except for business combinations, no deferred income tax is recognised from the initial recognition of an asset or liability where there is no effect on accounting or taxable profit or loss.

Deferred tax assets and liabilities are calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, and their measurement also reflects the manner in which management expects to recover or settle the carrying amount of the related asset or liability.

Deferred tax assets relating to temporary differences and unused tax losses are recognised only to the extent that it is probable that future taxable profit will be available against which the benefits of the deferred tax asset can be utilised.

Where temporary differences exist in relation to investments in subsidiaries, branches, associates and joint ventures, deferred tax assets and liabilities are not recognised where the timing of the reversal of the temporary difference can be controlled and it is not probable that the reversal will occur in the foreseeable future.

Current tax assets and liabilities are offset where a legally enforceable right of set-off exists and it is intended that net settlement or simultaneous realisation and settlement of the respective asset and liability will occur. Deferred tax assets and liabilities are offset where (a) a legally enforceable right of set-off exists; and (b) the deferred tax assets and liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities, where it is intended that net settlement or simultaneous realisation and settlement of the respective asset and liability will occur in future periods in which significant amounts of deferred tax assets or liabilities are expected to be recovered or settled.

e. Financial Instruments

Initial Recognition and 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.

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

(i) *Financial assets at fair value through profit and loss*

A financial asset is classified in this category if acquired principally for the purpose of selling in the short term or if so designated by management and within the requirements of AASB 139: Recognition and Measurement of Financial Instruments. Derivatives are also categorised as held for trading unless they are designated as hedges. Realised and unrealised gains and losses arising from changes in the fair value of these assets are included in the profit or loss in the period in which they arise.

(ii) *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 stated at amortised cost using the effective interest rate method.

Loans and receivables are included in current assets, except for those which are not expected to mature within 12 months after the end of the reporting period. (All other loans and receivables are classified as non-current assets.)

(iii) *Held-to-maturity investments*

Notes to the Financial Statements

for the period ended 30 June 2013

These investments have fixed maturities, and it is the Company's intention to hold these investments to maturity. Any held-to-maturity investments held by the Company are stated at amortised cost using the effective interest rate method.

Held-to-maturity investments are included in non-current assets, except for those which are expected to mature within 12 months after the end of the reporting period. (All other investments are classified as current assets).

(iv) *Available-for-sale financial assets*

Available-for-sale financial assets include any financial assets not included in the above categories. Available-for-sale financial assets are reflected at fair value. Unrealised gains and losses arising from changes in fair value are taken directly to equity.

Available-for-sale financial assets are included in non-current assets, except for those which are expected to mature within 12 months after the end of the reporting period. (All other financial assets are classified as current assets.)

(v) *Financial liabilities*

Non-derivative financial liabilities are recognised at amortised cost, comprising original debt less principal payments and amortisation.

(vi) *Derivative instruments*

Derivative instruments are measured at fair value. Gains and losses arising from changes in fair value are taken to the statement of comprehensive income unless they are designated as hedges.

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 company assess 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 statement of comprehensive income.

f. Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of 3 months or less, and bank overdrafts. Bank overdrafts are shown within short-term borrowings in current liabilities on the statement of financial position.

g. Goods and Services Tax ("GST")

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Tax Office ("ATO"). In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the statement of financial position are shown inclusive of GST.

The net amount of GST recoverable from, or payable to, the ATO is included as a current asset or liability in the statement of financial position.

Cash flows are included in the statement of cash flows on a gross basis. The GST components of cash flows arising from investing and financing activities which are recoverable from, or payable to, the ATO are classified as operating cash flows.

h. Comparative Figures

When required by Accounting Standards, comparative figures have been adjusted to conform to changes in presentation for the current financial period.

Notes to the Financial Statements

for the period ended 30 June 2013

The presentation of the current financial year reflects the period from 15 February 2011 to 30 June 2012. The company has utilised the concession available under Section 323D(1) of the Corporations Act 2001.

i. 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 Company.

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.

The financial report was authorised for issue on the 12th February 2014 by the board of directors.

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Notes to the Financial Statements

for the period ended 30 June 2013

NOTE 2. KEY MANAGEMENT COMPENSATION

	Short-term Benefits	Post- employment Benefits	Other Long-term Benefits	Termination Benefits	Share based Payment	Total
	\$	\$	\$	\$	\$	\$
2013						
Total compensation	-	-	-	-	-	-
2012						
Total compensation	-	-	-	-	-	-

2013	2012
\$	\$

NOTE 3. CASH AND CASH EQUIVALENTS

Cash on hand	104,190	106,089
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NOTE 4. TRADE AND OTHER RECEIVABLES

Other receivables	1,038	257
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NOTE 5. TRADE AND OTHER PAYABLES

Other creditors	11,850	97,821
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NOTE 6. ISSUED AND UNISSUED CAPITAL

Issued Capital	90,000	15,000
Shares applied for but unissued	20,000	95,000
	110,000	110,000

The Company has issued share capital amounting to 7,500,001 ordinary shares of no par value and the Company does not have a limited amount of authorised capital.

a. Ordinary shares	No. Of shares	
At 29 February 2011		-
At beginning of year	7,500,001	
Shares issued during the period	2,500,000	7,500,001
At end of the year	10,000,001	7,500,001

At the shareholders meetings each ordinary share is entitled to one vote when a poll is called, otherwise each shareholder has one vote on a show of hands.

Notes to the Financial Statements

for the period ended 30 June 2013

	No. Of shares	
b. Shares applied for but unissued - 10 cent Partly Paid shares		
At 29 February 2011	-	-
At beginning of year	2,250,000	N/A
Partly paid shares at 10 cents applied for during the period, paid to 2 cents	-	2,250,000
Partly paid shares at 10 cents paid up during the year	(1,250,000)	-
At end of the year	1,000,000	2,250,000

	No. Of shares	
c. Shares applied for but unissued - 16 cent Party Paid shares		
At 29 February 2011	-	-
At beginning of year	1,250,000	N/A
Partly paid shares at 16 cents applied for during the period, payable to 4 cents	-	-
Partly paid shares at 16 cents paid up during the year	(1,250,000)	1,250,000
At end of the year	-	1,250,000

d. Capital management

The Company has remained largely inactive since its incorporation on 15 February 2011 to the end of this financial period. Activity has been restricted to administration and capital raising costs.

2013	2012
\$	\$

NOTE 7. CASH FLOW INFORMATION

(a) **Reconciliation of Cash**

Cash at the end of the financial year as shown in the statement of cash flows is reconciled to the related items in the statement of financial position as follows:

Cash	104,190	106,089
	104,190	106,089

(b) **Reconciliation of Cash Flow from Operations with Operating Loss after Income Tax**

Operating loss after income tax	(10,147)	(6,475)
Changes in assets and liabilities		
Decrease / (increase) in receivables	(781)	(257)
Increase/ (decrease) in payables	9,029	2,821
Net Cash Flow used in Operating Activities	(1,899)	(3,911)

NOTE 8. EVENTS AFTER THE BALANCE SHEET DATE

Since the balance date, 1,000,000 partly paid 10 cent shares (paid to 2 cents) have been issued, raising \$20,000. Of those, 700,000 were issued to Dr Philip Rodionoff, a director. No other matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the Company, the results of those operations, or the state of affairs of the Company in future financial years.

Notes to the Financial Statements

for the period ended 30 June 2013

NOTE 9. FINANCIAL INSTRUMENTS

(a) Financial Risk Management

The Company's financial instruments consist mainly of deposits with banks.

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

i. Financial Risks

The main risk the Company is exposed to through its financial instruments is interest rate risk. The Company is not exposed to any other significant financial risk.

(b) Interest Rate Risk

The Company's exposure to interest rate risk, which is the risk that a financial instrument's 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:

	Floating Interest Rate		Fixed Interest Rate				Non Interest Bearing			Total		Weight Effective Interest Rate	
	2013	2012	2013	2012	2013	2012	2013	2012	2013	2012	2013	2012	
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	
FINANCIAL ASSETS													
Cash	104,190	106,089	-	-	-	-	-	-	104,190	106,089	-	-	
Trade and other receivables	-	-	-	-	-	-	1,038	257	1,038	257	-	-	
Total Financial Assets	104,190	106,089	-	-	-	-	1,038	257	105,228	106,346	-	-	
FINANCIAL LIABILITIES													
Bank overdraft	-	-	-	-	-	-	-	-	-	-	-	-	
Other loan/creditors	-	-	-	-	-	-	11,850	2,821	11,850	2,821	-	-	
Total Financial Liabilities	-	-	-	-	-	-	11,850	2,821	11,850	2,821	-	-	

The carrying value of the Company's financial instruments equate to their fair value.

NOTE 10. CONTINGENT ASSETS AND LIABILITIES

There are no contingent assets and liabilities.

NOTE 11. AUDITOR REMUNERATION

	2013	2012
	\$	\$
Bentleys Audit & Corporate (WA) Pty Ltd have provided audit services for the period.	3,350	2,500
At no time has the company provided any non-audit services.		

NOTE 12. SEGMENT REPORTING

Identification of reportable segments

The Company has identified its operating segments based on the internal reports that are reviewed and used by the Board of Directors (chief operating decision makers) in assessing performance and determining the allocation of resources. The information presented in the financial report is the same information that is reviewed by the directors'.

The Company is currently operative in one geographic region being Western Australia. The Company has identified its operating segments based on the internal reports that are reviewed and used by the Board of Directors (chief operating decision makers) in assessing performance and determining the allocation of resources.

Notes to the Financial Statements

for the period ended 30 June 2013

NOTE 13. COMMITMENTS

At the date of this report there are no leasing or capital commitments.

NOTE 14. TAX

2013
\$

2012
\$

(a) Prima facie tax on loss from ordinary activities before income tax is reconciled to income tax as follows:		
Prima facie tax payable on loss from ordinary activities before income tax at	(3,044)	(1,943)
Add:		
Tax effect of:		
Other non-allowable items	-	21
Less:		
Tax effect of:		
Temporary differences	150	1,608
Non-recognition of tax losses	2,894	314
	<hr/>	<hr/>

The applicable weighted average effective tax rate are as follows:

	-	-
	0%	0%

Deferred tax assets not brought to account, the benefits of which will only be realised if the conditions for deductibility set out in Note 1c. occur:

- temporary differences	1,458	1,608
- tax losses: operating losses	3,208	314
	<hr/>	<hr/>

NOTE 15. RELATED PARTY TRANSACTIONS

Related Parties

(b) **Company's main related parties are as follows:**

i. *Entities exercising control over the company:*

There is no ultimate parent entity which exercises control over the company.

ii. *Key management personnel:*

Ananda Kathiravelu is a director of the company and of Armada Capital Ltd which provides services to the company.

Matthew Fogarty is company secretary of the company and is also Principal of Fogarty Partners which provides services to the company.

iii. *Entities subject to significant influence by the company:*

There are no entities subject to influence by the company.

iv. *Other related parties:*

There are no other related parties.

(c) **Transactions with related parties:**

	2013	2012
	\$	\$

Notes to the Financial Statements

for the period ended 30 June 2013

Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other parties unless otherwise stated. The following transactions occurred with related parties:

3,715 2,397

i. *Key management personnel:*

Accounting services were provided by Fogarty Partners, an entity associated with the company secretary Matthew Fogarty.

(d) **Amounts outstanding from related parties:**

There are no outstanding amounts from related parties.

(e) **Amounts payable to related parties:**

There are no outstanding amounts to related parties.

NOTE 16. APPLICATION OF NEW AND REVISED ACCOUNTING STANDARDS

Standards and Interpretations in issue not yet adopted

At the date of authorisation of the financial statements, the Standards and Interpretations listed below were in issue but not yet effective.

Standard/Interpretation	Effective for annual reporting periods beginning on or after	Expected to be initially applied in the financial year ending
AASB 9 'Financial Instruments', and the relevant amending standards	1 January 2015	30 June 2016
AASB 10 'Consolidated Financial Statements' and AASB 2011-7 'Amendments to Australian Accounting Standards arising from the consolidation and Joint Arrangements standards'	1 January 2013	30 June 2014
AASB 11 'Joint Arrangements' and AASB 2011- 7 'Amendments to Australian Accounting Standards arising from the consolidation and Joint Arrangements standards'	1 January 2013	30 June 2014
AASB 12 'Disclosure of Interests in Other Entities' and AASB 2011-7 'Amendments to Australian Accounting Standards arising from the consolidation and Joint Arrangements standards'	1 January 2013	30 June 2014
AASB 127 'Separate Financial Statements' (2011) and AASB 2011-7 'Amendments to Australian Accounting Standards arising from the consolidation and Joint Arrangements standards'	1 January 2013	30 June 2014
AASB 128 'Investments in Associates and Joint Ventures' (2011) and AASB 2011-7 'Amendments to Australian Accounting Standards arising from the consolidation and Joint Arrangements standards'	1 January 2013	30 June 2014
AASB 13 'Fair Value Measurement' and AASB 2011-8 'Amendments to Australian Accounting Standards arising from AASB 13'	1 January 2013	30 June 2014
AASB 119 'Employee Benefits' (2011) and AASB 2011-10 'Amendments to Australian Accounting Standards arising from AASB 119 (2011)'	1 January 2013	30 June 2014
AASB 2011-4 'Amendments to Australian Accounting Standards to Remove Individual Key Management Personnel Disclosure Requirements'	1 January 2013	30 June 2014
Standard/Interpretation	Effective for annual reporting periods beginning on or after	Expected to be initially applied in the financial year ending

Notes to the Financial Statements

for the period ended 30 June 2013

AASB 2012-2 'Amendments to Australian Accounting Standards – Disclosures – Offsetting Financial Assets and Financial Liabilities'	1 January 2013	30 June 2014
AASB 2012-3 'Amendments to Australian Accounting Standards – Offsetting Financial Assets and Financial Liabilities'	1 January 2013	30 June 2015
AASB 2012-5 'Amendments to Australian Accounting Standards arising from Annual Improvements 2009–2011 Cycle'	1 January 2013	30 June 2014
AASB 2012-10 'Amendments to Australian Accounting Standards – Transition Guidance and Other Amendments'	1 January 2013	30 June 2014
Interpretation 20 'Stripping Costs in the Production Phase of a Surface Mine' and AASB 2011-12 'Amendments to Australian Accounting Standards arising from Interpretation 20'	1 January 2013	30 June 2014

NOTE 17. COMPANY DETAILS

The registered office of the Company is:

Fogarty Partners
65 Hay Street, SUBIACO WA 6008

The principal places of business of the Company are:

Coronado Resources Limited
Level 28, 140 St. Georges Terrace, PERTH WA 6000

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Directors' Declaration

The directors of the Company declare that:

1. The financial statements and notes, set out on pages 5 to 18 are in accordance with the Corporations Act 2001 and:
 - (a) comply with Accounting Standards;
 - (b) are in accordance with International Financial Reporting Standards issued by the International Accounting Standards Board, as noted in note 1 to the financial statements; and
 - (c) give a true and fair view of the financial position as at 30 June 2013 and of the performance for the period ended on that date of the Company.
2. 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, made pursuant to section 295(5) of the Corporations Act 2001.



Ananda Kathiravelu
Director

DATED at PERTH this 12th day of February 2014

Independent Auditor's Report

To the Members of Coronado Resources Limited

We have audited the accompanying financial report of Coronado Resources Limited ("the Company"), which comprises the statement of financial position as at 30 June 2013, and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, notes comprising a summary of accounting policies, other explanatory notes and the directors' declaration.

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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.

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Independent Auditor's Report

To the Members of Coronado Resources Limited (*Continued*)



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 Coronado Resources Limited is in accordance with the *Corporations Act 2001*, including:
 - i. giving a true and fair view of the Company's financial position as at 30 June 2013 and of its performance for the year ended on that date; and
 - ii. complying with Australian Accounting Standards and the *Corporations Regulations 2001*; and
- b. The financial report also complies with *International Financial Reporting Standards* as disclosed in Note 1.

Emphasis of Matter

Without qualifying our opinion, we draw attention to Note 1 in the financial report which indicates that the Company incurred a net loss of \$10,147 during the year ended 30 June 2013. This condition, along with other matters as set forth in Note 1, indicate the existence of a material uncertainty which may cast significant doubt about the ability of the Company to continue as a going concern and whether it will realise its assets and extinguish its liabilities in the normal course of business and at the amounts stated in the financial report.

BENTLEYS
Chartered Accountants

DOUG BELL CA
Director

DATED at PERTH this 12th day of February 2014

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