

HILL END GOLD LIMITED
A.C.N. 072 692 365

STATEMENT OF FINANCIAL POSITION

AS AT 7 JULY 2003

	<i>Note</i>	<i>7 July 2003</i> \$	<i>16 Oct 2002</i> \$
CURRENT ASSETS			
Cash Assets		2,646,278	108,446
Other Financial Assets		9,975	9,975
TOTAL CURRENT ASSETS		2,656,253	118,421
NON-CURRENT ASSETS			
Other Financial Assets	1	41,000	41,000
Mineral Exploration Expenditure	2	1,523,899	1,523,899
TOTAL NON-CURRENT ASSETS		1,564,899	1,564,899
TOTAL ASSETS		4,221,152	1,683,320
CURRENT LIABILITIES			
Payables	3	248,077	100,178
TOTAL CURRENT LIABILITIES		248,077	100,178
TOTAL LIABILITIES		248,077	100,178
NET ASSETS		3,973,075	1,583,142
EQUITY			
Contributed Equity	4	4,836,179	2,237,410
Accumulated Losses		(885,604)	(654,268)
TOTAL EQUITY		3,973,075	1,583,142

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NOTES TO THE STATEMENT OF FINANCIAL POSITION FOR THE PERIOD ENDED 7 JULY 2003

	<i>7 July 2003</i>	<i>16 Oct 2002</i>
	\$	\$
NOTE 1 – OTHER FINANCIAL ASSETS – NON CURRENT		
Performance Guarantee Bond	41,000	41,000
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NOTE 2 – MINERAL EXPLORATION EXPENDITURE		
Exploration and evaluation expenditure	1,523,899	1,523,899
Less: Provision for write off	-	-
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NOTE 3 – BORROWINGS		
<i>Current</i>		
Trade Creditors	248,077	100,178
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NOTE 4 – CONTRIBUTED EQUITY		
Issued and paid-up capital	4,858,680	2,237,410
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