

**WAG LIMITED  
AND ITS SUBSIDIARIES**

**PRO-FORMA CONSOLIDATED STATEMENTS OF FINANCIAL POSITION AS AT 30 JUNE 2013**

The pro-forma statement of financial position has been adjusted from that disclosed in the Independent Accountant's Report dated 12 August 2013 as follows:

- the statement of financial position for WAG Ltd at 31 March 2013 has been replaced with the audited statement of financial position for WAG Ltd as at 30 June 2013
- Pro-forma transactions relating to transactions occurring prior to 30 June 2013 have been removed as they are incorporated within the 30 June 2013 statement of financial position.
- Pro-forma transactions relating to expected cash to be raised under the Prospectus dated 2 October 2013 have been adjusted to reflect actual cash raised.

In all other respects the the pro-forma transactions remain the same as those disclosed in the Independent Accountants' Report:

	Actual as at 30 June 2013 (Audited)	Pro-forma Adjustments (Unaudited)	Pro-forma Consolidated as at 30 June 2013 (Unaudited)
	A\$	A\$	A\$
<b>ASSETS</b>			
<b>Current assets</b>			
Trade and other receivables	46,517	57,361	103,878
Cash and cash equivalents	41,096	2,646,754	2,687,850
	<b>87,613</b>	<b>2,704,115</b>	<b>2,791,728</b>
<b>Non-current assets</b>			
Property, plant and equipment	-	355,404	355,404
Intangible assets	-	192,468	192,468
		<b>547,872</b>	<b>547,872</b>
<b>Total assets</b>	<b>87,613</b>	<b>3,251,987</b>	<b>3,339,600</b>
<b>LIABILITIES</b>			
<b>Current liabilities</b>			
Trade and other payables	41,750	48,884	90,634
Borrowings	-	-	-
	<b>41,750</b>	<b>48,884</b>	<b>90,634</b>
<b>Non-current liabilities</b>			
Borrowings	-	-	-
<b>Total liabilities</b>	<b>41,750</b>	<b>48,884</b>	<b>90,634</b>
<b>Net assets / (deficiency)</b>	<b>45,863</b>	<b>3,203,103</b>	<b>3,248,966</b>
<b>EQUITY</b>			
<b>Issued capital and reserves attributable to equity holders of the Company</b>			
Issued capital	59,921,543	(56,307,183)	3,614,360
Accumulated losses	(59,875,680)	59,510,286	(365,394)
<b>Total equity / (deficiency)</b>	<b>45,863</b>	<b>3,203,103</b>	<b>3,248,966</b>