Robust Resources Limited

ABN 79 122 238 813

Half-Year Financial Report

for the half-year ended 31 December 2009

Corporate Information

ABN 79 122 238 813

Directors
Dr David King
Gary Lewis
Shane Sadleir
John Levings
Andrew Wilson

Company Secretary
Ian Mitchell

Corporate Office
Level 3, 3 Spring Street
SYDNEY NSW 2000
Telephone +61 2 8249 4384
Facsimile +61 2 8249 4964

Registered Office
Level 11, 37 Bligh Street
SYDNEY NSW 2000
Telephone +61 2 8249 4384
Facsimile +61 2 8249 4964

Auditors
Gould Ralph Assurance
Chartered Accountants
Level 42, Suncorp Place
259 George Street
SYDNEY NSW 2000

Bankers
Macquarie Bank Limited
Level 11, 20 Bond Street
SYDNEY NSW 2000

Solicitors
Websters Solicitors & Barristers, Notaries
Level 11, 37 Bligh Street
SYDNEY NSW 2000

Share Register
Gould Ralph Pty Limited
Level 42,
259 George Street
SYDNEY NSW 2000

Contents

Directors' Report

The Directors of Robust Resources Limited ("Robust" or "the Company") submit their report for the half-year ended 31 December 2009.

DIRECTORS

The names of the directors of the Company in office during the half-year period and until the date of this report were:

Gary Lewis
Shane Sadleir
John Levings (appointed on 27 July 2009)
Andrew Wilson (appointed on 7 January 2010)
David King (appointed on 29 January 2010)
Ian Finch (resigned on 20 November 2009)

CONSOLIDATED RESULTS

The consolidated loss after income tax for the half-year attributable to the members of Robust Resources Limited was $634,936 (2008: Loss after tax of $976,972).

REVIEW OF OPERATIONS

<u>Corporate</u>

Capital Raising
Robust raised $11,229,114 (before issue costs) via two capital raisings in the six months to 31 December 2009. On 06 July 2009, Robust shareholders approved a placement in the Company to Talbot Group Investments Pty Ltd of 7.24 million shares at 35 cents per share to raise $2.534 million. On 21 December 2009, the Company announced that it had placed 6.325 million shares at $1.20 per share to institutional and sophisticated investors, to raise $7.59 million. The latter raising is currently in dispute with the ASX regarding the issue date of these shares, accordingly the funds received have been treated as quarantined pending resolution of this matter (refer Note 8(i) for further details). Institutional investors taking up shares in the placement included Talbot Group Investments Pty Ltd, whose stake in Robust increased to 16.8% and the natural resource fund within a large Australian-based institution. Pending resolution with the ASX these funds will be used to expand the existing drill programme at the Lakuwahi Caldera, accelerate exploration in the north of Romang Island at the Solat Caldera, commission full-scale metallurgical tests and improve logistics and infrastructure on the Island.

Board and Management
Throughout the current financial year, Robust made a number of key strategic appointments, which significantly strengthened the Company's Board and management team.

- On 27 July 2009 Robust announced the appointment of Mr John Levings to the Company's Board as Technical Director, responsible for the exploration and development of Robust's gold, silver and base metal projects on Romang Island. During his 30-year career in mining Mr Levings has served in discovery, development, operational and other technical roles in the gold mining industry in Indonesia, Papua New Guinea (Porgera and Lihir Gold), Western Australia (Aurion Gold) and the Northern Territory (Black Angel, Rising Sun, Rising Star, New Hope and White Devil gold mines).
- On 07 January 2010, Robust announced the appointment of Mr Andrew Wilson to the Company's Board as Non Executive Director. Mr Wilson was BHP Billiton Indonesia President Director from 2000 to 2008 and a director of the Indonesian Mining Association. Mr Wilson has a Bachelor of Laws and Bachelor of Commerce (Marketing) from the University of NSW, a Masters of Law from the University of Sydney, and has been a member of the Law Society of NSW since 1986.
- On 29 January 2010, Dr David King was appointed as Chairman to the Robust board. Dr King is a Fellow of the Australian Institute of Company Directors; a Fellow of the Australasian Institute of Mining & Metallurgy and Chartered Professional (Management); and a Fellow of the Australian Institute of Geoscientists. Dr King brings to Robust a wealth of technical and corporate experience having served on many ASX listed company boards and run numerous minerals-related businesses.

In addition to the above, the Company also strengthened its operational management ranks with the following key appointments:

- Giuseppe Lo Grasso, Senior Geologist, has extensive large copper-gold deposit experience having previously worked with Barrick and Ivanhoe.
- Izaac Watory, Head – Government and Community Relations, 15 years experience with BHP Billiton in Indonesia in senior government and community relations roles.

Romang Island, Indonesia

During the reporting period Robust has continued to actively explore Romang Island in Eastern Indonesia (see Figure 1). Results returned from diamond drilling substantiate the large precious and base metal resource potential for the Lakuwahi Project area in the south of the Island. Exploration of the Solat Caldera, which forms the northern two-thirds of Romang Island, has also revealed strong evidence for the existence of at least one gold-rich multi-commodity porphyry system.

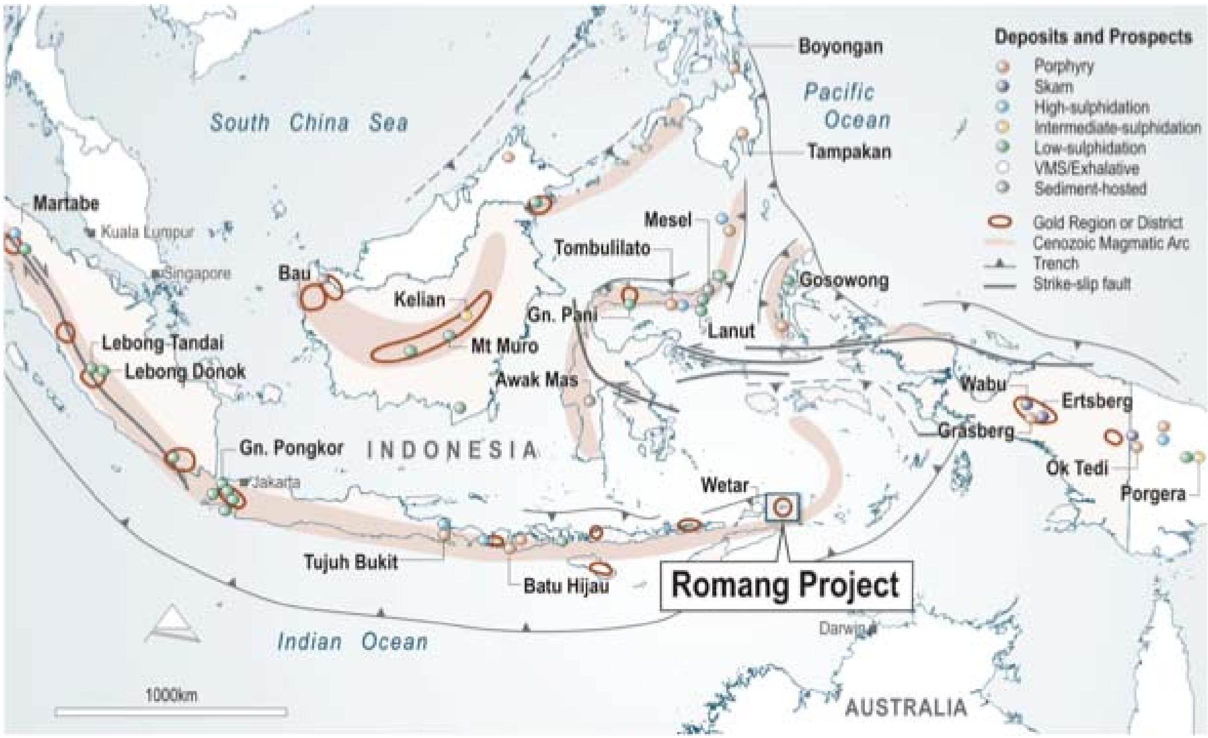

Figure 1: Location of Romang Island on Indonesia's richly endowed Banda magmatic arc

Drilling

Drilling at the Lakuwahi Project, located on the southern end of Romang Island, continued during the reporting period. To the end of December 2009, 49 holes and 4,619 metres of NQ diamond drilling had been completed at the Batu Hitam, Batu Mas and Batu Jagung prospects. Only three holes, from which assay results have been received, have failed to intersect precious and/or base metal mineralisation, and this mineralisation remains open in all directions and at depth.

To put the current exploration programme further into perspective, only a very small proportion of the prospective Lakuwahi Caldera has been drilled. Interpretation of remodeled magnetic survey data indicates a mineralising system approximately 13 km^2 in extent. Robust drilling to date has only tested less than 0.02 km^2 or less than 0.2% of the system. In addition to systematic follow up of the positive drilling results obtained to date, Robust is preparing for an extensive geophysical programme including 3D Induced Polarisation (IP) survey to help refine additional targets within the Lakuwahi caldera.

Robust now has three owner operated NQ Core diamond drilling rigs on its Romang exploration programme. A fourth rig, recently purchased to accelerate the programme, will be commissioned in April 2010. This rig will be capable of drilling to depths of up to 250 metres using NQ diamond drilling. Figure 2 overleaf shows the currently defined prospect areas within the Lakuwahi Project.

Batu Mas Drilling

Robust has continued drilling on the Batu Mas prospect with two diamond drill rigs now active in the area. Drilling continues to intersect near-surface gold / silver mineralisation with highly encouraging results showing increased grade and thickness. Some of the significant gold-silver intersections reported during the half year include:

LWD 046: From 0m to 23m: 23 metres at 2.44 g/t Au equivalent[1] [1.33 g/t Au) and 67 g/t Silver (Ag)]

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[1] Gold Equivalent = gold assay + (silver assay / 60). Where the number 60 represents the ratio where 60 g/t Ag = 1g/t Au. This ratio was calculated from the five year average prices of gold and silver prices from 2004 to 7th August 2009 London market PM fix (average Gold price is USD $657.47 and average Silver price is USD $11.19). It is the opinion of Robust Resources Ltd that all of the minerals included in the metal equivalents calculation have a reasonable potential to be recovered. For further reference please see the metallurgical recovery test work results released in announcements to ASX on the 3rd and 24th June 2009.

Including: From 3m to 11m: 8 metres at 3.93 g/t Au equivalent [1.76 g/t Au and 130 g/t Ag]
LWD 048: From 0m to 61m: 61 metres at 2.54 g/t Au equivalent [1.52 g/t Au and 61 g/t Ag])
LWD 049: From 8.5m to 49m: 40.5 metres at 2.44 g/t Au equivalent [1.66 g/t Au and 47 g/t Ag]
LWD 051: From 1.5m to 59m: **57.5 metres at 6.78 g/t Au equivalent** [5.28 g/t Au and 90 g/t Ag]
Including: From 3m to 30m: **27 metres at 9.36 g/t Au equivalent** [8.57 g/t Au and 47 g/t Ag]
And: From 26m to 41m: **15 metres at 6.93 g/t Au equivalent** [3.31 g/t Au and 217 g/t Ag]

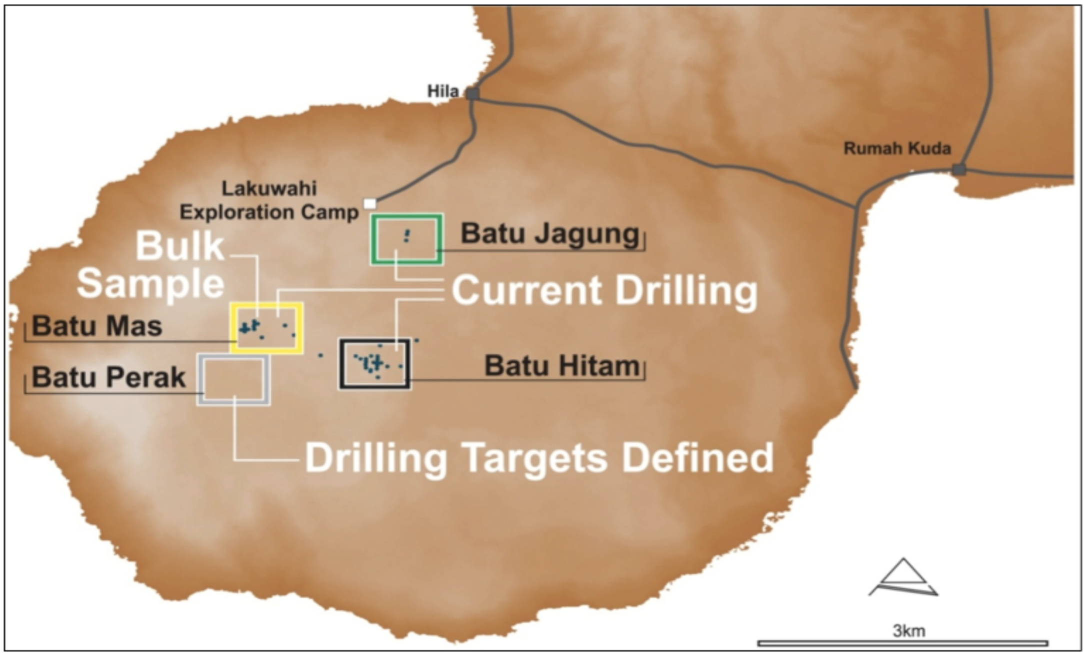

Figure 2: Lakuwahi Project with prospect locations

Holes LWD 046, LWD 048, LWD 049, and LWD 051 continue the series of excellent results obtained from the south and west of Batu Mas. The mineralisation is now interpreted to be increasing in thickness and grade in this direction, with the mineralisation zone remaining open in at least three directions, including the north-east with hole LWD055, as identified in Figure 3 below.

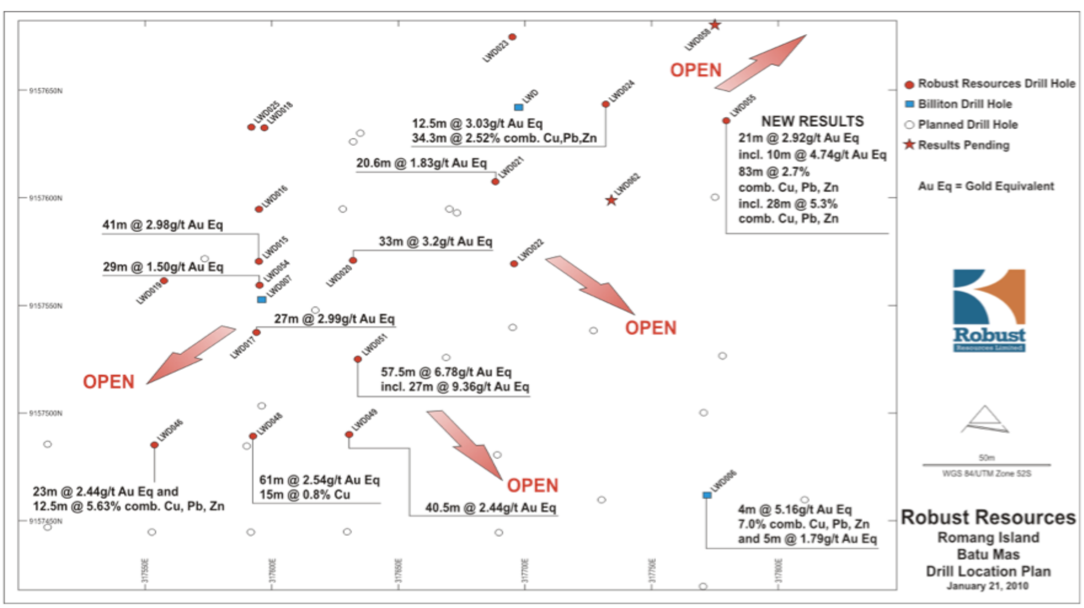

Figure 3: Drill hole location map of Batu Mas Prospect showing position of the most recent results

Significant base metal zones (copper, lead and zinc) underlie the near-surface gold-silver blanket and during the reporting period results in this zone included:

LWD046:	From 6.5m to 19m: **12.5 metres at 5.63%** combined Cu+Pb+Zn
	Including: From 8m to 12m: **4 metres at 12.25%** combined Cu+Pb+Zn
LWD048:	From 40m to 55m: 15 metres at **0.8% Cu**
LWD051:	From 29m to 53m: 24 metres at 2.4% Pb

Precious and base metal mineralisation has now been confirmed over a **strike length of over 300 metres** at the Batu Mas prospect. Robust will continue to explore this exciting Prospect with three diamond drill rigs in coming months.

Batu Hitam Drilling

Drilling at Batu Hitam continued during the reporting period utilising one of Company's man-portable diamond drill rigs. This drilling has been concentrating on follow-up of the excellent intersection in drill hole LWD 042 (52 metres at 1.57 g/t Au Equivalent and 36 metres at 3.0% combined Cu/Pb/Zn including 10 metres at 4.6% combined Cu/Pb/Zn). The exploration strategy at the Batu Hitam prospect has been to work systematically from the known to the unknown; obtaining valuable knowledge of the geological setting and controls on the mineralisation. This strategy has lead the Company to further exploration success and positive results, including:

LWD 039:	From 2.35 to 27.35m: 25 metres at 1.64 g/t Au Equivalent [1.27 g/t Au & 22 g/t Ag]
LWD 040:	From 5.0 to 29.5: 24.5 metres at 1.62 g/t Au Equivalent [0.78 g/t Au & 50 g/t Ag]
	Including From 5.0 to 11.0: 6.0 metres at 2.40 g/t Au Equivalent [1.98 g/t Au & 25 g/t Ag]
LWD 041:	From 12.0 to 14.0: 2.0 metres at 1.42 g/t Au Equivalent [1.29 g/t Au & 8 g/t Ag]
LWD 047:	From 31.5m to 60.5m: 29 metres at 1.09 g/t Au equivalent [0.60 g/t Au and 29 g/t Ag]

Base metals were also intersected in the holes.

LWD 038:	From 0.0 to 5.4m: 5.4 metres at 1.21% Pb & 0.43% Zn
LWD 039:	From 23.35 to 24.35m: 1.0 metre at 4.66% Cu
LWD 047:	From 51.5m to 74.5m: 23 metres at 2.0% combined Cu+Pb+Zn
LWD 053:	From 75.5m to 76.5m: 1 metre at 14.87% combined Cu+Pb+Zn

The recent drilling also intersected high-grade copper mineralisation in hole LWD 039. This is in close proximity to the previously released copper results in LWD 030 and point to the potential for massive sulphide copper to the north of the present drilling area. Base metal mineralisation occurs at the contact between the altered volcanics and the limestone. Further drilling in this area is planned to follow up what appears to be a new style of mineralisation. During the next reporting period Robust will continue to follow up on these encouraging drilling results by drilling along the open strike of mineralisation towards the north-east and by also exploring a prospective zone identified during mapping out to the west of current drilling. The location of recent drilling can be been in Figure 4.

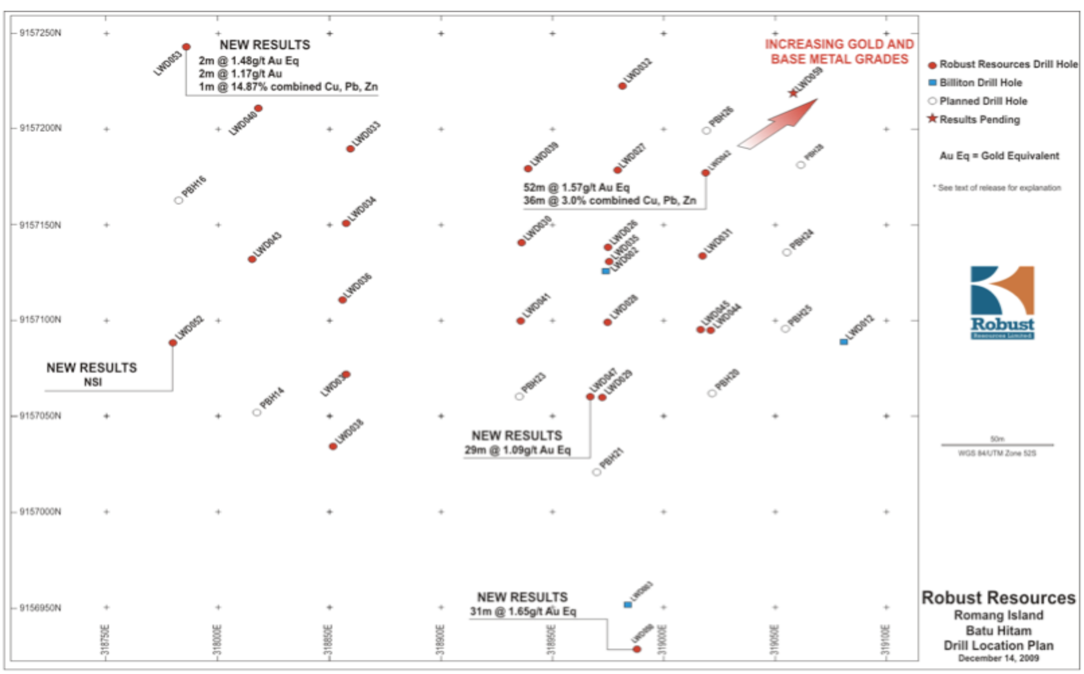

Figure 4: Drill hole location map of Batu Hitam Prospect showing position of the most recent results

Batu Jagung Drilling

During the reporting period Robust also drilled its first hole at the Batu Jagung prospect; which is also located within the Lakuwahi Caldera, approximately 1.7 Km north of Batu Hitam. Billiton scout drilling in the late 1990s intersected broad zones of potentially economic lead-zinc and silver mineralisation associated with barite breccias. For example:

LWD010 From 54m to 126m: 72m at 1.4% Zn, 2.4% Pb and 45 g/t Ag
Including from 70m to 72m: 2m at 2.8% Zn, 20.3% Pb and 323 g/t Ag
And from 88m to 97m: 9m at 1.8% Zn, 5.3% Pb and 57 g/t Ag
And from 107m to 111m: 4m at 3.5% Zn, 1.7% Pb and 94 g/t Ag

There are indications from the Billiton drilling that the grade and width of the mineralisation is increasing with depth. This precept will be tested by Robust in subsequent drilling.

Results from Robusts' first hole, LWD 057, received during January 2010, included:

LWD 057: From 4m to 31m: 27 metres at 74 g/t Ag
And from 56m to 131m (end of hole): 75 metres at 2.0% combined Cu+Pb+Zn

While these are highly encouraging first pass drill results, drilling in this area has been suspended for the present while the drill rig used for hole LWD 057 is utilised to follow up the significant precious metal mineralisation at the Batu Mas Prospect area.

Recent Robust mapping has confirmed outcrops and subcrop of highly silicified volcanic breccias and metasomatised limestone over an area greater than 30 Ha. Beyond this the mineralisation is masked by thicker limestone cover but will be explored using geophysical methods.

Romang North Exploration

Exploration of the Solat Caldera, which forms the northern two-thirds of Romang Island, has revealed strong evidence for the existence of at least one gold-rich multi-commodity porphyry system. The Solat Caldera is interpreted to be a volcanic caldera similar to the Lakuwahi Caldera, but approximately two to two and a half times larger. It also appears older and more highly eroded than Lakuwahi. The system was identified by the coincidence of a magnetic low (hydrothermal destruction of magnetite) with a large potassium (K) radiometric anomaly. Both anomalies were also coincident with a distinct natural vegetation anomaly. (See Figure 5)

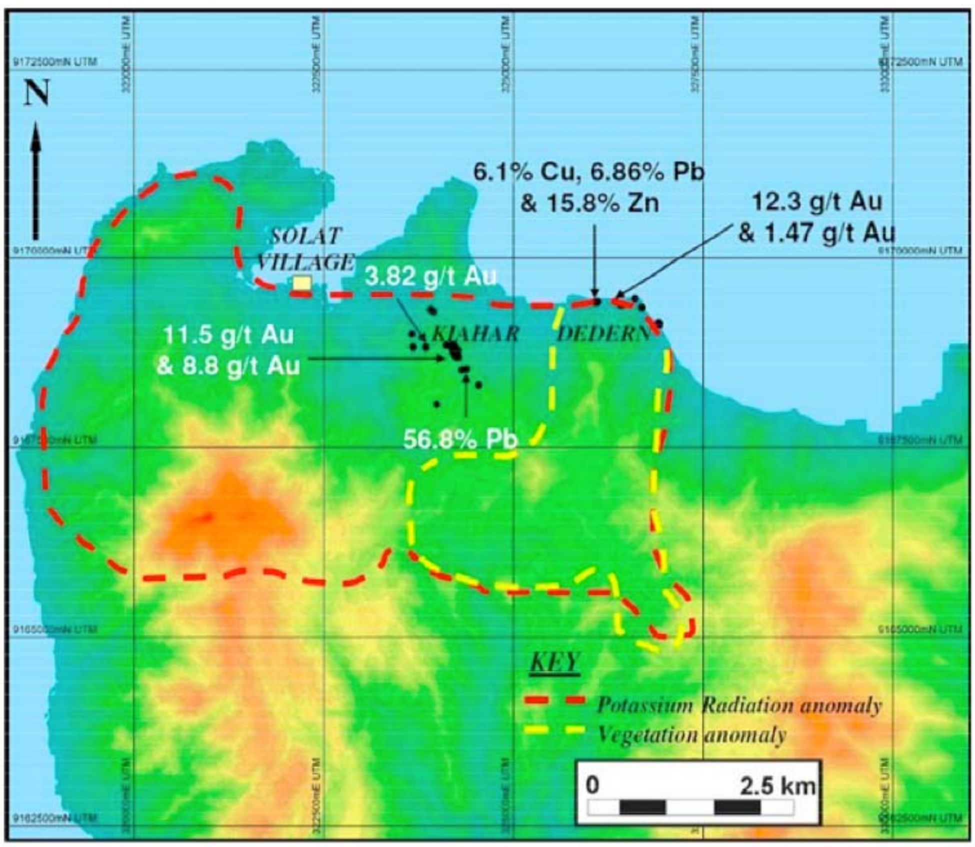

Figure 5: Magnetic, Radiometric and Vegetation anomalies within the Solat Caldera, North Romang Island

This new discovery in the Solat Caldera is in a different and distinct geological setting to the Lakuwahi Caldera. The coastal expression of the anomalies in the Solat Caldera is marked by extensive hydrothermal alteration with quartz / sulphide stockworking over a continuous outcrop of approximately two kilometres. Channel and grab samples along this outcrop returned values up to

12.3g/t gold, 6.1% copper, 6.86% lead, 15.8% zinc and 142 g/t silver.

Peripheral to the porphyry are numerous high-grade base metal veins, notably at the Kiahar prospect, where values of 56.8%, 54.7%, 42.1% and 26.3% lead were returned from outcrops and float material. Associated silver values are 461ppm, 658ppm, 115ppm and 178ppm respectively. Gold is also common at Kiahar with samples of up to 11.5 g/t having been returned. Recent processing of detailed aeromagnetics has indicated multiple mineral targets marked by distinct magnetic lows, interpreted to represent areas of mineralising hydrothermal activity (See Figure 6).

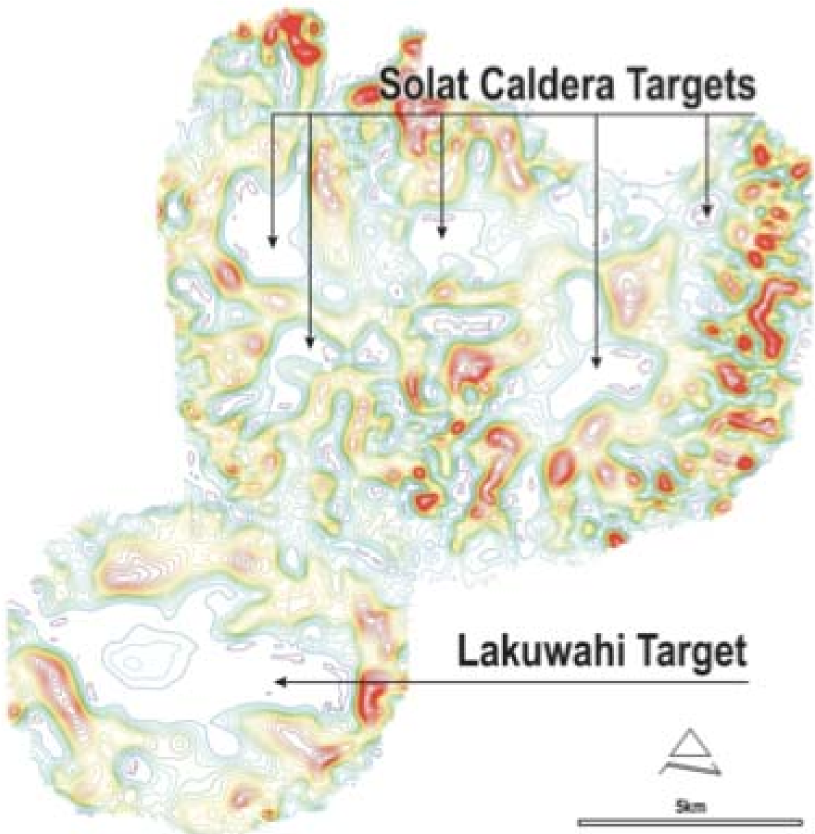

Figure 6: Magnetic model of Romang Island highlighting multiple mineral targets within the Solat Caldera

Planned Exploration

It remains the Company's intention to commence a 3D Induced Polarisation (IP) / Resistivity Survey in March 2010 which aims to detect and map base-metal sulphide mineralisation to a depth of between 300 and 400 metres over the majority of the Lakuwahi Caldera. This IP survey will be used in conjunction with drilling and further detailed geological mapping to delineate further precious and base metal targets across the Lakuwahi Caldera.

Drilling will continue with three rigs and a fourth will be added to the fleet in March 2010. This rig will be capable of drilling to depths of up to 250 metres using NQ diamond drilling.

A camp is in the process of being established in the Dedern Bay area of Romang North and this camp will facilitate the geological mapping and sampling required to generate targets in this exciting new area of the Romang Island Project.

Logistics

Email communications systems have been established on Romang Island along with all logistical and accommodation requirements to support the rapidly expanding drilling programme. Robust has now purchased a suitable boat to assist movement of supplies and personnel around Romang Island as well as facilitating movement of personnel to and from the island. This boat will enter service at Romang Island during the next quarter.

New South Wales, Australia

Robust-Ausmon JV (Ausmon earning 85%; Robust as JV Operator)

A 10-hole RC percussion drilling and sampling programme was undertaken in October and November 2009. All targets consisted of bedrock gold/base metal anomalies; six on EL 6415 (Tindarey--Merrere Goldfield), two on EL 6414 (Mt Barrow-Glengarry Gossan Field) and two on EL 6413 (Pooraka-Langbein West). Results were released to the ASX in December and principal findings are précised below.

Tindarey EL 6415 Results exhibited the highest proportion of Au anomalous samples (8% of total). Gold anomalous intervals were mostly 1m, and sometimes 2 to 3m in length. Anomalous gold was largely accompanied by anomalous silver ranging from 0.2 to 1.7 ppm. The drilling programme did not detect a hoped for minable low-grade envelope around historical diggings.

Mt Barrow EL 6416 Drilling of two bedrock gold anomalies in the Glengarry Gossan Field confirmed that high bedrock Au values did not improve substantially with depth, but reaffirmed the fertile nature of the large mineralising system, which still requires further investigation by geophysics and prospecting.

Pooraka EL 6413 Drilling of the first bedrock gold anomaly (Hole P1, near Langbein) indicated that it did not persist at depth. The second drill hole (P2, west of Langbein) detected three 13 to 15m long zones containing significant lead and gold values (up to 1615 ppm Pb, and 166 ppb Au) which are worthy of further investigation. *This EL remains the most prospective, as it lies directly on strike from the nearby Mt Boppy Gold Mine, and close to the Gilmore Suture. The EL also contains five or six untested gold-silver-base metal anomalies, including one co-incident with a magnetic anomaly.*

New EL Application at Pooraka ELA 3818 On October 2009 the Ausmon-Robust JV Partners made ELA covering the open area between the northern and southern segments of Pooraka EL 6413. ELA 3818 was issued by the DPI on Nov 9th. Pooraka EL 6413 and ELA 3818 remain very prospective for Au, and Pb-Zn-Ag deposits, with untested targets close to, and on strike from, Mt Boppy.

Cumnock EL 6417 Work in the 6 months to December 31st 2009 considerably increased the prospectively of Cumnock EL 6417, and produced good targets for RC percussion drilling, proposed to be undertaken late in the current tenement year. Recent soil sampling on the Gumble segment (highly prospective for skarn and skarn-related deposits) enhanced four significant Cu and/or Au anomalies. Follow up work in December 2009 resulted in the delineation of two drill targets not far from the Delaneys Dyke area.

On the northern (Mt Catombal) segment of the EL a programme of follow up soil sampling has highlighted two strong Cu-Au anomalies designated “Turmer’s Anomaly” and “Lawrence’s Anomaly”. The host Cuga Burga Volcanics are very prospective for epithermal copper-gold deposits associated with hydrothermal alteration. These anomalies will be examined, and drill targets selected, in 2010.

Bauloora EL 6414 (100% Robust)
During the current half numerous parties expressed an interest in farming into this EL, and that interest has continued into 2010. Epithermal veins at Bauloora are considered to be quite extensive and noticeably anomalous in gold and silver (up to 1ppm Au & 16 ppm Ag) as noted in historical RC drilling and recent rock chip sampling. A modest programme of close spaced soil sampling would be initially required to delineate targets. The desire is farm Bauloora EL 6414 out to a serious explorer, who would delineate soil Au-Ag anomalies then drill some six to eight 150 to 300m long RC percussion holes.

SUBSEQUENT EVENTS

On 6 January 2010, Robust acquired 51% of the ordinary equity of PT Gemala Borneo Utama (GBU), being a company incorporated in Indonesia (which owns the 5 exploration KP’s at Romang Island) for a consideration of $36,459. Robust’s right to acquire the 51% shareholding was pursuant to the Cooperation Agreement between the 2 parties which required Robust to expend $1,500,000 on GBU’s Romang Island project within a period of 2 years from 22 February 2008. As at 31 December 2009 this expenditure commitment had been satisfied.

Other than noted above, there has not arisen in the interval between the end of the financial period and the date of this report any item, transaction or event of a material and unusual nature likely, in the opinion of the directors of the Company, to affect significantly the operations of the Group, the results of those operations, or the state of affairs of the Group, in future financial years.

AUDITOR'S INDEPENDENCE DECLARATION

A copy of the auditor's independence declaration on page 11 as required under Section 307C of the Corporations Act 2001 is attached to and forms part of the Directors Report for the half-year ended 31 December 2009.

Signed in accordance with a resolution of the directors.

Gary Lewis
Director

Sydney, 16 March 2010

GouldRalph
ASSURANCE

Chartered Accountants
ABN 74 632 161 298
Level 42, Suncorp Place
259 George Street
Sydney NSW 2000
Australia
T: +61 2 9032 3000
F: +61 2 9032 3088
E: mail@gouldralph.com.au
W: www.gouldralph.com.au

Auditors' Independence Declaration

16 March 2010

The Board of Directors
Robust Resources Limited
Level 3, 3 Spring Street
SYDNEY NSW 2000

Dear Members of the Board

ROBUST RESOURCES LIMITED

In accordance with section 307C of the Corporations Act 2001, I am pleased to provide the following declaration of independence to the directors of Robust Resources Limited.

As lead audit partner for the review of the financial statements of Robust Resources Limited for the half year ended 31 December 2009, I declare that to the best of my knowledge and belief, there have been no contraventions of:

(i) the auditor independence requirements of the Corporations Act 2001 in relation to the review; and

(ii) any applicable code of professional conduct in relation to the review.

Yours faithfully
GOULD RALPH ASSURANCE

GREGORY C RALPH M.Com., F.C.A.
Partner

Condensed Statement of Comprehensive Income

FOR THE HALF-YEAR ENDED 31 DECEMBER 2009	Notes	CONSOLIDATED 31 December 2009 $	31 December 2008 $
Revenues from continuing operations			
Interest received	2	84,218	24,977
Expenses from continuing operations			
Professional fees		(200,799)	(70,937)
Depreciation and amortisation expenses		(33,968)	(5,559)
Employee benefits expense		(193,312)	(131,429)
Travel expenses		(114,837)	(45,157)
Occupancy expenses		(39,698)	(21,870)
Marketing expenses		(69,642)	(41,277)
Insurance expenses		(3,222)	(1,618)
Information technology expenses		(16,153)	(10,617)
Impairment write-down	2	-	(662,931)
Other expenses		(47,523)	(10,554)
LOSS FROM CONTINUING OPERATIONS BEFORE INCOME TAX EXPENSE		(634,936)	(976,972)
INCOME TAX EXPENSE		-	-
LOSS FROM CONTINUING OPERATIONS		(634,936)	(976,972)
NET LOSS ATTRIBUTABLE TO MEMBERS OF ROBUST RESOURCES LIMITED		(634,936)	(976,972)
OTHER COMPREHENSIVE INCOME FOR THE PERIOD		-	-
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD		(634,936)	(976,972)
EARNINGS PER SHARE			
Continuing Operations			
Basic earnings per share (cents per share)		(1.27)	(5.04)
Diluted earnings per share (cents per share)		(1.27)	(5.04)

The accompanying notes form part of these financial statements

Condensed Statement of Financial Position

AS AT 31 DECEMBER 2009	Notes	CONSOLIDATED As at 31 December 2009 $	As at 30 June 2009 $
CURRENT ASSETS			
Cash and cash equivalents	3	10,051,253	1,350,034
Trade and other receivables	4	135,677	57,436
Other assets	5	75,003	75,003
TOTAL CURRENT ASSETS		10,261,933	1,482,473
NON-CURRENT ASSETS			
Property, plant and equipment		774,801	383,737
Deferred exploration and evaluation expenditure	6	4,183,722	2,674,483
TOTAL NON-CURRENT ASSETS		4,958,523	3,058,220
TOTAL ASSETS		15,220,456	4,540,693
CURRENT LIABILITIES			
Trade and other payables	7	373,662	128,827
TOTAL LIABILITIES		373,662	128,827
NET ASSETS		14,846,794	4,411,866
EQUITY			
Issued capital	8	17,405,547	6,356,433
Options reserve		109,422	88,672
Accumulated losses		(2,668,175)	(2,033,239)
TOTAL EQUITY		14,846,794	4,411,866

The accompanying notes form part of these financial statements.

Condensed Statement of Cash Flows

FOR THE HALF-YEAR ENDED 31 DECEMBER 2009	Notes	CONSOLIDATED 31 December 2009 $	31 December 2008 $
CASH FLOWS FROM OPERATING ACTIVITIES			
Interest received		36,038	24,977
Payments to suppliers		(629,148)	(742,206)
NET CASH FLOWS (USED IN) OPERATING ACTIVITIES		(593,110)	(717,229)
CASH FLOWS FROM INVESTING ACTIVITIES			
Payments for exploration expenditure		(1,359,209)	(165,504)
Payments for purchase of property, plant and equipment		(575,062)	(175,030)
NET CASH FLOWS (USED) IN INVESTING ACTIVITIES		(1,934,271)	(340,534)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from share issue held in quarantine	8(i)	7,590,000	-
Proceeds from share issue		3,639,114	1,440,000
Share issue costs		(514)	(25,000)
NET CASH FLOWS FROM FINANCING ACTIVITIES		11,228,600	1,415,000
NET INCREASE IN CASH HELD		8,701,219	357,237
Add opening cash brought forward		1,350,034	893,433
CLOSING CASH CARRIED FORWARD		10,051,253	1,250,670

The accompanying notes form part of these financial statements.

Condensed Statement of Changes in Equity

FOR THE HALF-YEAR ENDED 31 DECEMBER 2009	Issued Capital $	Options reserve $	Accumulated losses $	Total $
CONSOLIDATED				
As at 1 July 2008	3,606,433	32,232	(663,047)	2,975,618
Loss for the period	-	-	(976,972)	(976,972)
Total other comprehensive income for the period	-	-	-	-
Cost of share based payments	-	16,116	-	16,116
Issue of shares	1,440,000	-	-	1,440,000
Transaction costs	(25,000)	-	-	(25,000)
As at 31 December 2008	5,021,433	48,348	(1,640,019)	3,429,762
As at 1 July 2009	6,356,433	88,672	(2,033,239)	4,411,866
Loss for the period	-	-	(634,936)	(634,936)
Total other comprehensive income for the period	-	-	-	-
Cost of share based payments	-	20,750	-	20,750
Issue of shares	11,229,114	-	-	11,229,114
Transaction costs	(180,000)	-	-	(180,000)
As at 31 December 2009	17,405,547	109,422	(2,668,175)	14,846,794

The accompanying notes form part of these financial statements.

Notes to the Half-Year Financial Statements

31 DECEMBER 2009

1. BASIS OF PREPARATION OF THE HALF-YEAR FINANCIAL REPORT

The half-year financial report does not include all notes of the type normally included within the annual financial report and therefore cannot be expected to provide as full an understanding of the financial performance, financial position and financing and investing activities of the economic entity as the full financial report.

The half-year financial report should be read in conjunction with the 30 June 2009 Annual Report of Robust Resources Limited.

It is also recommended that the half-year financial report be considered together with any public announcements made by Robust Resources Limited and its controlled entities during the half-year ended 31 December 2009 in accordance with the continuous disclosure obligations arising under the Corporations Act 2001.

(a) Basis of accounting

The half-year financial report is a general-purpose financial report, which has been prepared in accordance with the requirements of the Corporations Act 2001, applicable Accounting Standards including AASB 134 "Interim Financial Reporting" and other mandatory professional reporting requirements.

The half-year financial report has been prepared on a historical cost basis.

For the purpose of preparing the half-year financial report, the half-year has been treated as a discrete reporting period.

The half-year consolidated financial statements have been prepared using the same accounting policies as used in the 30 June 2009 annual report.

(b) Statement of compliance

The half-year financial report complies with Australian Accounting Standards, which include Australian equivalents to International Financial Reporting Standards ('AIFRS'). Compliance with AIFRS ensures that the half-year financial report, comprising the financial statements and notes thereto, complies with International Financial Reporting Standards ('IFRS').

Notes to the Half-Year Financial Statements (Cont'd)

HALF-YEAR ENDED 31 DECEMBER 2009	For the period ended 31 December 2009 $	For the period ended 31 December 2008 $
2. LOSS FROM CONTINUING OPERATIONS		
Loss before income tax expense includes the following revenues and expenses whose disclosure is relevant in explaining the financial performance of the entity:		
Revenues from continuing operations		
Interest received	84,218	24,977
Expenses from continuing operations		
Impairment write-down of NSW mining tenements	-	662,931

	As at 31 December 2009 $	As at 30 June 2009 $
3. CASH AND CASH EQUIVALENTS		
Cash at bank	2,461,253	1,350,034
Cash held in quarantine relating to share issue on 21 December 2009 (Refer to Note 8(i))	7,590,000	-
	10,051,253	1,350,034
4. TRADE AND OTHER RECEIVABLES		
Interest receivable	48,180	-
Net GST receivable	87,497	57,436
	135,677	57,436
5. OTHER ASSETS		
Environmental bonds with DPI-MR	70,000	70,000
Security deposits	5,000	5,000
Other	3	3
	75,003	75,003
6. DEFERRED EXPLORATION AND EVALUATION EXPENDITURE		
Costs carried forward in respect of areas of interest in:		
Deferred expenditure		
Lachlan fold belt tenements, New South Wales	729,215	788,756
Less: Impairment write-down	(662,931)	(662,931)
	66,284	125,825
Romang Island tenements		
- Deferred expenditure	3,117,438	1,548,658
- Option to acquire up to 75% interest in tenements (ii)	1,000,000	1,000,000
	4,117,438	2,548,658
	4,183,722	2,674,483

(i) The ultimate recoupment of costs carried forward for exploration and evaluation expenditure is dependent on the successful development and commercial exploitation or sale of the respective areas. For further details of tenement commitments refer to note 10.

(ii) The Romang interests are subject to future tenement expenditures – refer to note 10.

Notes to the Half-Year Financial Statements (Cont'd)

HALF-YEAR ENDED 31 DECEMBER 2009	Notes	As at 31 December 2009 $	As at 30 June 2009 $
7. TRADE AND OTHER PAYABLES			
Trade creditors and accruals		373,662	128,827
8. ISSUED CAPITAL			
58,693,828 ordinary shares, fully paid (30 June 2009: 41,428,503)		17,405,547	6,356,433

Movement schedule	Notes	No of Shares	$
As at 1 July 2009:		41,428,503	6,356,433
Issue of shares to Trafford Resources Ltd at 35 cents per share		7,240,325	2,534,114
Exercise of options at 25 cents per share		100,000	25,000
Exercise of options at 30 cents per share		3,600,000	1,080,000
Share placement at 1.20 dollars per share	(i)	6,325,000	7,590,000
Transaction costs		-	(180,000)
As at 31 December 2009		58,693,828	17,405,547

(i) On 20 November 2009 a General Meeting of the Company authorised the Directors to place up to 7,200,000 ordinary shares ('the resolution') within 3 months of that date at not less than 80% of average ASX market price over the five days preceding the date of such placement (VWAP). On 21 December 2009 the directors allotted 6,325,000 ordinary shares ('the shares') pursuant to the resolution at $1.20 per share (VWAP on 21 December 2009 being $1.14 per share). The company advised the market of this allotment in terms of the ASX 3B filing with the ASX and disclosed to market on 23 December 2009. On 8 January 2010, prior to issue of the uncertificated holding statements for the shares, ASX requested the statements not be issued due to concern regarding a possible breach of the terms of the resolution, premised on the VWAP at the date of update to the register as opposed to the allotment date.

Pending resolution of its dispute with ASX regarding the issue of the shares the Company has quarantined the capital raised by placement of the shares.

9. SUBSEQUENT EVENTS

On 6 January 2010, Robust acquired 51% of the equity of PT Gemala Borneo Utama (GBU), a company incorporated in Indonesia which owns the Romang Island exploration licenses for a consideration of $36,459. Robust's right to acquire the 51% shareholding was pursuant to the Cooperation Agreement (dated 22 February 2008) between the 2 parties which required Robust to expend $1,500,000 on GBU's Romang Island project within a period of 2 years from 22 February 2008. As at 31 December 2009 this expenditure commitment had been satisfied. The assets and liabilities acquired as at the acquisition date had the following provisional fair values:

	$
Cash and Cash equivalents	65,323
Romang mine advances	58,028
Trade and other payables	(27,202)
Net assets	96,149
Less: Minority interest (49%)	(47,113)
Net assets acquired (51%)	49,036

Other than noted above, there has not arisen in the interval between the end of the financial year and the date of this report any item, transaction or event of a material and unusual nature likely, in the opinion of the directors of the Company, to affect significantly the operations of the Group, the results of those operations, or the state of affairs of the Group, in future financial years.

Notes to the Half-Year Financial Statements (Cont'd)

HALF-YEAR ENDED 31 DECEMBER 2009

10. COMMITMENTS AND CONTINGENCIES

a) Operating Lease Commitments

	Consolidated Group	
Non-cancellable operating leases contracted for but not capitalised in the financial statements:	31 December 2009	30 June 2009
	$	$
Payable- Minimum lease payments		
- not later than 12 months	29,242	29,242

The property lease is a non-cancellable lease with a 1 year term, with rent payable monthly in advance. An option exists to renew the lease at the end of the 1 year lease term.

b) Capital Expenditure Commitments

Capital expenditure commitments contracted for:		
Lachlan Fold Belt tenements	-	-
Romang Island tenements (i)	-	-
	-	-
Payable:		
- not later than 12 months	-	-
- between 12 months and 5 years	-	-
	-	-

(i) In addition to the above capital expenditure commitments, Robust has the opportunity to a acquire a further 24% interest in the Romang Island mining tenements if it expends a further $1,532,592 within 5 years from 22 February 2008.

c) Contingent liabilities and contingent assets

There are no contingent liabilities or contingent assets as at balance date that require separate disclosure.

11. SEGMENT REPORTING

The primary reporting format for the group is business segments, being Mineral Exploration in Indonesia.

12. RELATED PARTY TRANSACTIONS

There have been no significant changes to the related party transactions disclosed in the last Annual Report. All transactions with related parties are conducted on normal commercial terms and conditions.

Directors' Declaration

In accordance with a resolution of the directors of Robust Resources Limited, I state that:

In the opinion of the directors:

(a) the financial statements and notes:

  (i) give a true and fair view of the financial position as at 31 December 2009 and the performance for the half-year ended on that date of the consolidated entity; and

  (ii) comply with Accounting Standard AASB 1034 "Interim Financial Reporting" and the Corporations Regulations 2001; and

(b) there are reasonable grounds to believe that the consolidated entity will be able to pay its debts as and when they become due and payable.

On behalf of the Board

Gary Lewis
Director

Sydney, 16 March 2010

Independent Review Report

GouldRalph
ASSURANCE

Chartered Accountants
ABN 74 632 161 298
Level 42, Suncorp Place
259 George Street
Sydney NSW 2000
Australia
T: +61 2 9032 3000
F: +61 2 9032 3088
E: mail@gouldralph.com.au
W: www.gouldralph.com.au

Independent Review Report to Members of Robust Resources Limited

Report on the Half-Year Financial Report

We have reviewed the accompanying half-year financial report of Robust Resources Limited, which comprises the condensed statement of financial position as at 31 December 2009, the condensed statement of comprehensive income, the condensed statement of changes in equity and condensed statement of cash flows for the half-year ended on that date, a statement of accounting policies, other selected explanatory notes and the directors' declaration of the consolidated entity comprising Robust Resources Limited and the entities it controlled at the half-year's end or during the half-year.

Directors' Responsibility for the Half-Year Financial Report

The directors of the company are responsible for the preparation and fair presentation of the half-year financial report in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations) and the *Corporations Act 2001*. This responsibility includes establishing and maintaining internal control relevant to the preparation and fair presentation of the half-year financial report that is free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditor's Responsibility

Our responsibility is to express a conclusion on the half-year financial report based on our review. We conducted our review in accordance with Auditing Standard on Review Engagements ASRE 2410 *Review of an Interim Financial Report by the Independent Auditor of the Entity,* in order to state whether, on the basis of the procedures described, we have become aware of any matter that makes us believe that the financial report is not in accordance with the *Corporations Act 2001* including: giving a true and fair view of the company's financial position as at 31 December 2009 and its performance for the half-year ended on that date; and complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*. As auditor of Robust Resources Limited, ASRE 2410 requires that we comply with the ethical requirements relevant to the audit of the annual financial report.

A review for a half-year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. As a review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Independence

In conducting our review, we have complied with the independence requirements of the *Corporations Act 2001.*

Conclusion

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the half-year financial report of Robust Resources Limited is not in accordance with the *Corporations Act 2001* including:

i) giving a true and fair view of the consolidated entity's financial position as at 31 December 2009 and of its performance for the half-year ended on that date; and

ii) complying with Accounting Standard AASB 134 "Interim Financial Reporting" and the Corporations Regulations 2001.

GOULD RALPH ASSURANCE

GREGORY C. RALPH M.Com., F.C.A.
Partner
Sydney, 16 March 2010