Robust
Resources Limited

ROBUST Annual Report 2012

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CHAIRMAN'S Letter

Dear Shareholder

I am pleased to present to you the 2012 Annual Report for Robust Resources Limited. We have continued our record of recent years, and made good progress in creating a resource base, and in de-risking our business. Our progress on both technical and commercial fronts is particularly pleasing in a year where the financial, social and regulatory environments in which we operate have presented many more challenges than in earlier years. Our share market performance has been less pleasing, despite our having navigated these challenges better than most of our peers, but our primary focus must remain on strong fundamentals in our business rather than on the vagaries of the market.

On the technical front, our drilling activities on Romang Island has continued to encounter significant gold, silver and polymetallic mineralisation at a number of prospects in the Lakuwahi project area. The drilling earlier in the year contributed to our impressive maiden JORC compliant resource estimate, which was completed in December.

In parallel with the drilling, we have made good progress in the extensive testwork necessary in developing mining and extraction strategies for Lakuwahi ore. In anticipation of an early decision to develop a mine, in March we took the opportunity to strengthen our Board with the appointment of Gordon Lewis, a well-qualified mining engineer with wide and highly relevant experience in Indonesia.

On the commercial front, our strategy of introducing early a well-credentialed Indonesian partner at both project (Romang) and company level has served us well in the conformation of our primary business. The transaction whereby we partnered with PT Kilau Sumber Perkasa, a member of the Salim Group, was finalised during the year, and has already provided invaluable strategic as well as financial benefits in our operations.

In a new initiative, during the year the Company acquired a portfolio of prospective exploration properties in the Philippines, together with a talented technical team well experienced in that jurisdiction. Our diversification into a country with a rich mineral endowment, and a burgeoning mining/exploration sector, provided us with significant exploration upside while at the same time de-risking our overall business.

After a tumultuous year on world markets, it is especially pleasing that we ended the year in a very sound position. We are fortunate to have the resources, both human and financial, to drive our projects forward in the coming year. Our staff and consultants deserve great credit for their excellent work throughout the year, and on behalf of the Board and all Shareholders I extend to them our sincere thanks. I also thank all our shareholders for the continued support.

David King
CHAIRMAN
Sydney, dated this 28th day of September 2012

MANAGING DIRECTOR'S Report

Corporate and Operational Review

THE 2012 FISCAL YEAR REPRESENTED ANOTHER PERIOD OF STRONG PROGRESS FOR ROBUST RESOURCES LIMITED ("ROBUST" OR THE "COMPANY") **AS THE COMPANY CONTINUED ITS MATURITY FROM EXPLORER TO PRODUCER.**

While widespread economic and political instability impacted on global equity markets, and deflated the fortunes of many companies, particularly in the resources sector, Robust was able to leverage its strong balance sheet and the competencies of its technical and management teams, to continue to remain active, and advance the development of its flagship Romang Island project.

Before turning to a review of the past twelve months and the many significant milestones passed, it must be acknowledged that the Robust share price has disappointed in recent times, particularly in the second half of the financial year. Whilst there may be numerous macro and other mitigating factors that go some way to explain this performance, no doubt it has caused concern among some investors, and we do not take these concerns lightly. Your board is focussed on building shareholder value, by continuing to unlock the untapped potential of our Romang Island tenements, and by investigating other strategic growth opportunities whether through our 100%-owned Filipino subsidiary, our Indonesian local partner Salim Group, or via other means.

Robust remains in the enviable position of having a tight capital structure, generous cash reserves and a supportive and influential local partner, while many of our peers labour against the challenges of having none of these attributes; so we remain uniquely placed to continue to develop our existing assets, while capitalising on new opportunities as they are presented.

Turning to the 2012 year in review, the past twelve months produced many highlights, with a number of significant milestones passed, both at the corporate and operational level, including:

- In January 2012 Robust announced a maiden JORC-compliant mineral resource estimate of 1.18 million gold-equivalent[1] ounces in the indicated and inferred categories, comprising 592,000 ounces gold and 27.7 million ounces silver. A base metal resource containing 95 million pounds copper, 697 million pounds lead and 678 million pounds zinc was also reported. By way of context, this maiden resource estimate provided Robust with a technical progress report from tightly focused drilling undertaken at the Lakuwahi Project to this point, and the Company sees scope for a significant increase. The potential for a resource upgrade at Lakuwahi has been borne out in subsequent drilling, which has continued to make new discoveries and extend the area of mineralisation beyond the limits of the original JORC compliant mineral resource.
- In what was the culmination of a three year journey to find a strategic Indonesian partner, Robust signed definitive agreements and completed the transaction with PT Kilau Sumber Perkasa ("PT KSP"), part of Indonesia's Salim Group which is a highly regarded Indonesian group with diversified business interests in commodities, infrastructure and logistics. The deal provided for PT KSP to acquire a 22.5% interest in the Company's 100% owned subsidiary, PT Gemala Borneo

Utama ("PT GBU"). PT GBU is the local Indonesian company that owns the mining rights over Romang Island. Both Robust and PT KSP have a direct equity interest in the project through their respective shareholding in PT GBU, which is a PMA (foreign investment) company. In addition to the A$32 million investment in PT GBU, Salim Group has also invested directly in Robust, becoming the Company's largest shareholder with a near-20% share. Importantly, the partnership with Salim Group underpins early development options for Romang Island and satisfies statutory requirements for local Indonesian participation.

- In August 2011, the Company announced the acquisition of a 100% interest in JAMM Investment Consolidations Pty Ltd. ("JAMM") a company engaged in the exploration for gold, silver and copper in the Philippines. Through the progressive issue of 2.15 million ordinary shares in Robust, tied to key project development milestones, the initial JAMM portfolio comprised three prospective gold-copper projects covering 120 square kilometres, with a pipeline of additional opportunities. The Robust board has long recognised the Philippines as highly prospective and under-explored in the modern era for epithermal gold-silver, and copper-gold porphyry-type deposits. This view was shared by JAMM, which had embarked on a programme of identifying early and advanced stage exploration projects that have the potential for the discovery of major copper-gold porphyry and / or epithermal gold-silver deposits. An experienced technical and operations team, under the stewardship of Romang Island discoverer Carlito Rena, will manage Robust's interests in the Philippines.
- Throughout the year, Robust continued to strengthen and grow its management and technical team with a focus on the advancement and development of the Company's Romang Island projects. While at the board level, Gordon Lewis, a qualified engineer and mine manager who joined the Company last year as Chief Operating Officer, was appointed to the Robust Board in March 2012.

EXPLORATION PROJECT REVIEW

INTRODUCTION: Romang Island is a volcanic island located within the Sunda-Banda magmatic arc in eastern Indonesia; some 600 kilometres to the north-west of Darwin. The Sunda-Banda Arc was formed in the plate-tectonic collision of the Indo-Australian Plate and the Eurasian Plate. Romang is within that part of the island arc that is referred to as the Lesser Sunda Islands chain which is a Tertiary volcanic arc with some volcanoes still active; though none are active on Romang Island.

Robust has been actively exploring Romang Island since November 2008. Eight owner-operated drill rigs are working on exploring and helping to delineate various prospects within the Lakuwahi Project area. An additional two, light, man-portable rigs are being built at the field camp's workshop; these rigs will be used to rapidly drill shallow mineralisation, such as manganese and oxide gold-silver. All of the Company's fleet of drill rigs are completely man-portable, that is, rig shifts are carried out by means of "manhandling" light-weight, disassembled segments of the rigs thereby limiting any effects on the immediate environment.

Figure 1: Location of Romang Island in Eastern Indonesia on the Sunda-Banda Magmatic Arc

Lakuwahi Project

The Lakuwahi Project area is located within the central part of the southern caldera of Romang Island, some 30 minutes walking distance from the nearby village of Hila (Figure 2). The project area encompasses all the prospects that have been drilled to date and most importantly, the three prospects that constitute the "maiden" JORC-compliant resource, announced by Robust in January 2012 (refer to details in the next chapter). All Lakuwahi prospect areas lie within geological and geophysical feature known as the Magnetite Destruction Zone ("MDZ"), a more than 6 km long, east-west zone of altered and mineralised rocks through the southern part of the island. The MDZ is where the Company is continuing a large drilling campaign into the 2013 calendar year. This campaign will be testing new targets as well as completing in-fill and step-out drilling around the known prospect areas.

JORC Resource Estimate

In January 2012, the Company announced the results of a resource estimate, carried out by consultants Micromine Consulting Services, Perth, Western Australia, in compliance with the code as set forth by the Australasian Joint Ore Reserves Committee ("JORC"). The resource estimate is in respect of the oxide (Au – Ag) and sulphide (Au – Ag – Cu – Pb – Zn) mineralisation at Lakuwahi.

The "maiden" resource estimate, tabled below, represents a major milestone achieved by the Company. The total Indicated plus Inferred Resource is 1.18 million gold equivalent ounces (592,000 ounces gold and 27.7 million ounces silver). Two thirds of the gold equivalent ounces are classified as "indicated" with the remaining one third classified as "inferred". The base metal resource of 95 million pounds of copper, 697 million pounds of lead and 678 million pound of zinc are estimated to occur in the sulphide portions of the deposit. The resource is based on drill data from Batu Mas, Batu Hitam and Batu Hitam West prospects only. A lower cut-off of 0.2 g/t Au and 10 g/t Ag was applied to the assay data used for the estimate. No top cuts were used or deemed necessary for the estimate.

Drill data from the untested and minimally-tested anomaly and prospect areas, such as Batu Jagung, Batu Perak and Batu Hitam South, are excluded from the resource estimate. These prospects remain high priority areas for testing in 2013 and as seen below, early results confirm high potential for large-scale discovery.

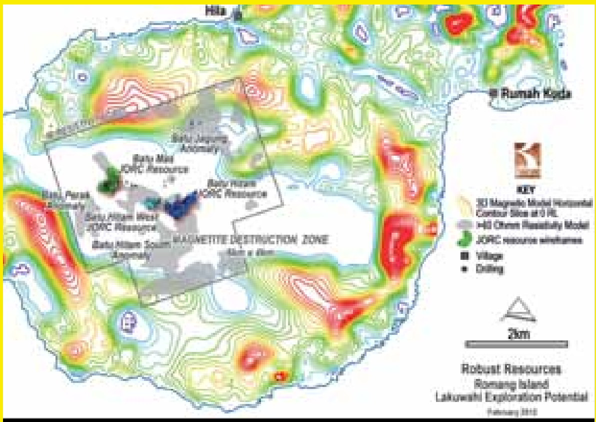


Figure 2

Figure 3

Zone	Class	Mass Million Tonnes	Au Equiv g/t	Au g/t	Ag g/t	Cu %	Pb %	Zn %	Au Equiv Thousand Ounces	Au Thousand Ounces	Ag Thousand Ounces	Cu Million Pounds	Pb Million Pounds	Zn Million Pounds
Oxide	Indicated	6.8	1.49	0.84	30.8				328	184	6,763			
	Inferred	2.8	1.26	0.54	33.9				114	49	3,073			
	Total	9.6	1.42	0.75	31.7				442	232	9,836			
Sulphide	Indicated	21.6	0.67	0.36	14.3	0.11	0.68	0.76	462	251	9,899	54	324	360
	Inferred	14.1	0.61	0.24	17.5	0.13	1.20	1.03	276	108	7,928	41	374	318
	Total	35.6	0.64	0.31	15.6	0.12	0.89	0.86	738	359	17,827	95	697	678
Total	Indicated	28.4	0.86	0.48	18.2				790	435	16,662	54	324	360
	Inferred	16.9	0.72	0.29	20.3				390	156	11,002	41	374	318
	Total	45.3	0.81	0.41	19.0				1,180	592	27,663	95	697	678

Figure 4


IWEN A.


PT. GBU
GBU
Indonesia

The shallow oxide resource (brown coloured region in the figure below) is visible as a veneer or covering over the deeper sulphide resource.

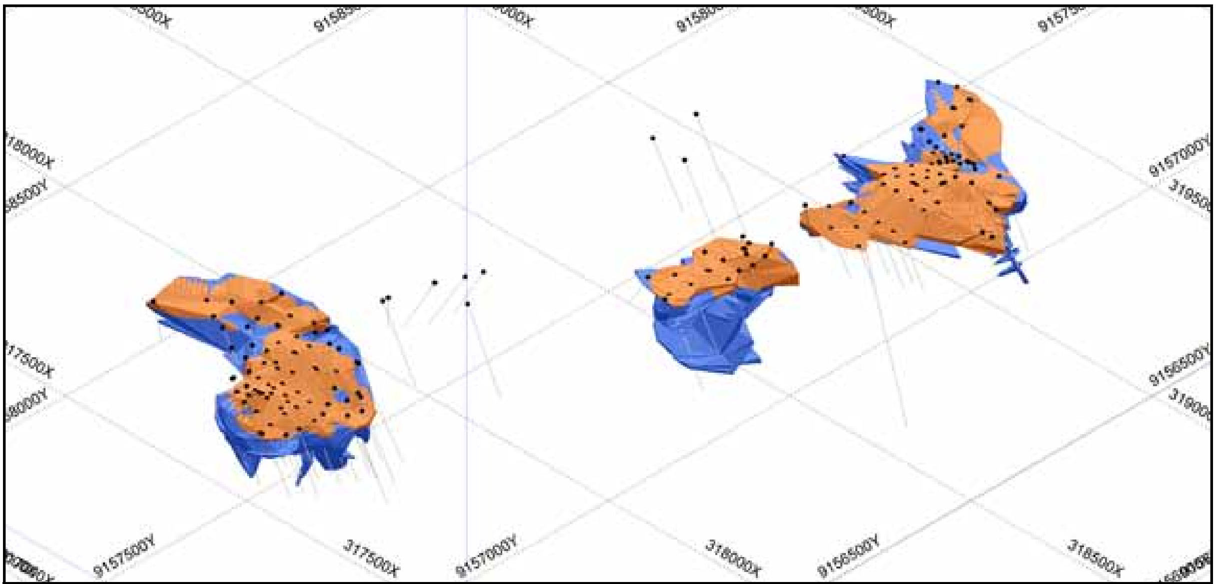


Figure 5: JORC Resource Wireframes (orange = oxide, blue = sulphide).

The above, simplified, wireframe model demonstrates the paucity of drill data between the main prospect areas. There are significant regions in which step-out and infill are required; these are high priority areas for testing in 2013.

Drilling Summary

A total of 69 holes and 6,768 metres of diamond drilling (HQ/NQ size) were completed during the reporting period ending June 30, 2012. Average core recovery was 90%. All holes completed were within the Company's Lakuwahi Project with 40% of drilling meterage at Batu Hitam/Batu Hitam West ("Black Rock"), 37% at Batu Mas ("Gold Rock") and with the balance at Batu Jagung ("Corn Rock") and Batu Perak ("Silver Rock").

Drilling conducted at Batu Jagung and Batu Perak was all exploration drilling whereas that completed at Batu Hitam/Batu Hitam West and Batu Mas was within and adjacent the resource area.

Drilling Results

BATU MAS, BATU HITAM and BATU HITAM WEST

The three central and main prospect areas at Lakuwahi (Batu Mas - Batu Hitam - Batu Hitam West) supplied all the drill hole assay data used in the JORC compliant resource estimate. Of the 6,768 metres of diamond drilling, completed during the reporting period, 77% was collared in these prospect areas. Drill holes completed in the period since the November 2011 cut-off date for incorporation into the resource estimate were all in-fill and step-out holes.

An updated resource estimate focussing on the shallow gold-silver and incorporating all the recent drill results will be prepared in the next reporting period.

BATU PERAK

In August 2012 the Company reported encouraging results from several drill hole intersections within polymetallic, breccia-hosted mineralisation at Batu Perak, roughly 1 km south of the Batu Mas Prospect. Two holes, LWD190 and LWD221, separated by some 80 metres, each intersected what is interpreted to be a sub-horizontal zone of mineralisation within brecciated andesites overlain by approximately 35 metres of caldera-fill sedimentary and volcaniclastic rocks.

The strongly mineralised intersections in holes LWD190 and 221 were:

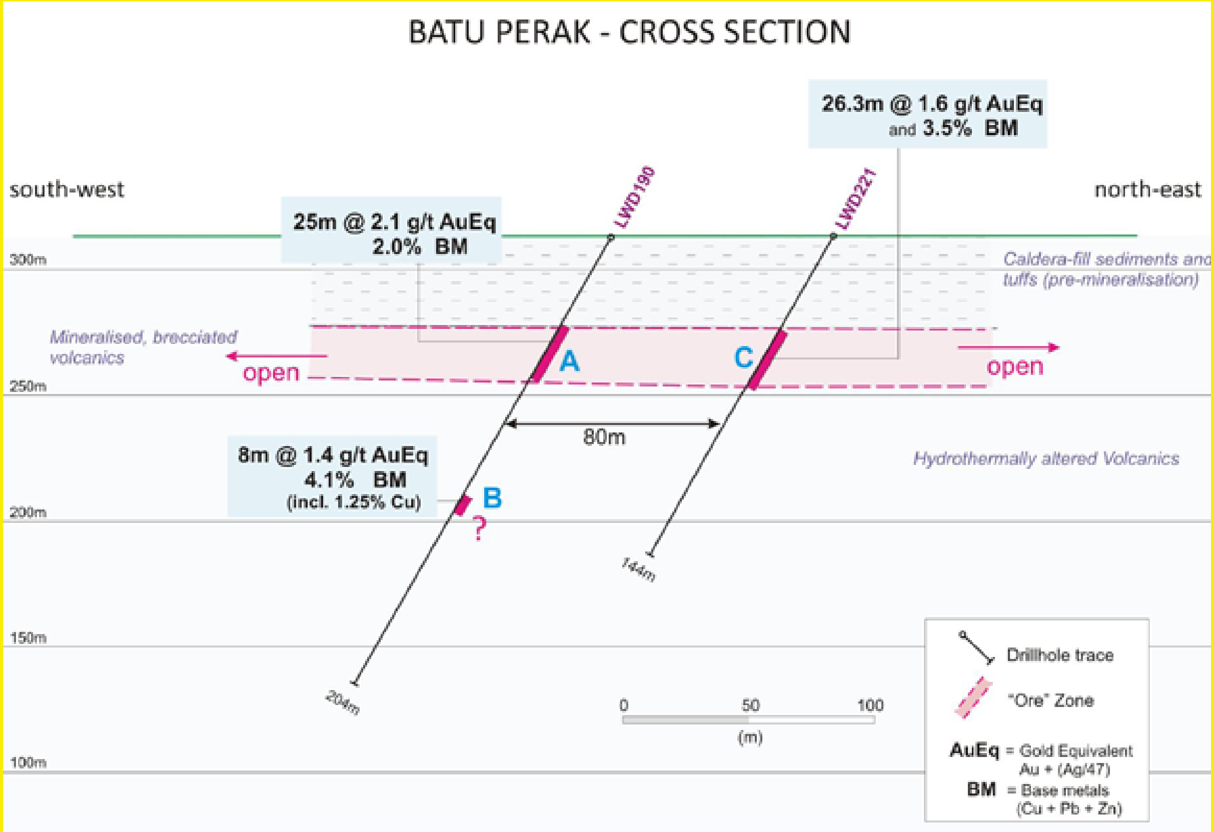
LWD190:

- 25m @ 2.06 g/t Au Equivalent (1.40 g/t Au, 31 g/t Ag) and 1.95% Combined Pb+Zn+Cu from 39m including:
  - 13.7m @ 3.21 g/t Au Equivalent (2.20 g/t Au, 48 g/t Ag) and 2.60% Combined Pb+Zn+Cu from 40.3m

LWD221:

- 26.3m @ 1.63 g/t Au Equivalent (0.62 g/t Au, 43 g/t Ag) and 3.54% Combined Pb+Zn+Cu from 40m including:
  - 7.2m @ 3.92 g/t Au Equivalent (1.44 g/t Au, 116 g/t Ag) and 9.44% Combined Pb+Zn+Cu from 42.8m

The Batu Perak area was targeted for drilling following the receipt of encouraging soil assay results to the west of Batu Mas and Batu Hitam. The >2 g/t Ag soil anomaly at Batu Perak has a NW-trending length of just over 2.5 km and is 1 km wide at its widest point (see figure below).



	DH Hole Number	From (m)	To (m)	Interval (m)	Au Equiv (g/t)	Au (g/t)	Ag (g/t)	Cu (%)	Pb (%)	Zn (%)	Cu+Pb+Zn (%)
A	LWD190	39	64	**25**	2.06	1.40	31.00	0.09	1.18	0.68	1.95
	incl.	40.3	54	**13.7**	3.21	2.20	48.00	0.13	1.85	0.62	2.60
B		117	125	**8**	1.14	0.68	22.00	1.25	1.98	0.87	4.10
	incl.	119	124	**5**	1.58	0.95	30.00	1.65	2.98	1.05	5.68
C	LWD221	40	66.3	**26.3**	1.63	0.62	43.00	0.14	1.60	1.81	3.55
	incl.	42.8	50	**7.2**	3.92	1.44	116.00	0.30	3.99	5.15	9.44

Figure 6: Batu Perak cross section - new discovery of unconformity-related mineralisation

It is expected that the Ag-rich mineralisation at Batu Perak will make a significant contribution to the existing resource at Lakuwahi.

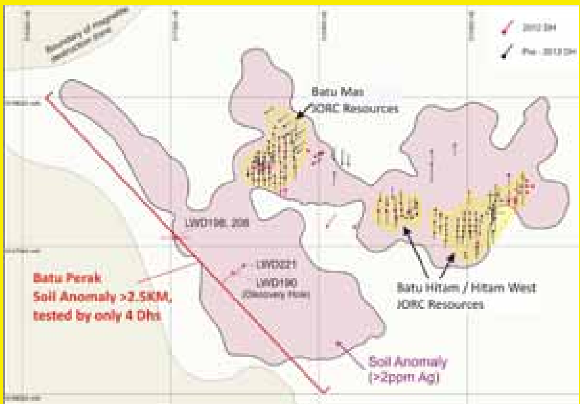


Figure 7: The prospective Batu Perak Anomaly relative to the 1.18 MOz JORC resources. To date only 4 holes have been drilled and all have intersected mineralisation

BATU JAGUNG

Following the completion of an extensive IP-Resistivity geophysical survey in 2011, the Company has begun to drill specific target areas at Batu Jagung. Located north of Batu Hitam, the Batu Jagung prospect area straddles the northern boundary of the Magnetite Destruction Zone (see map below).

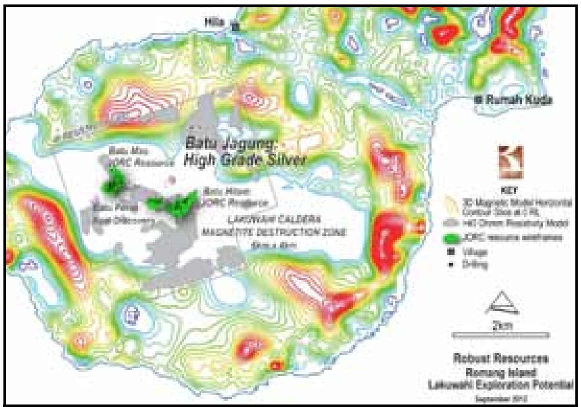


Figure 8: Location of the Batu Jagung prospect within the Lakuwahi Caldera

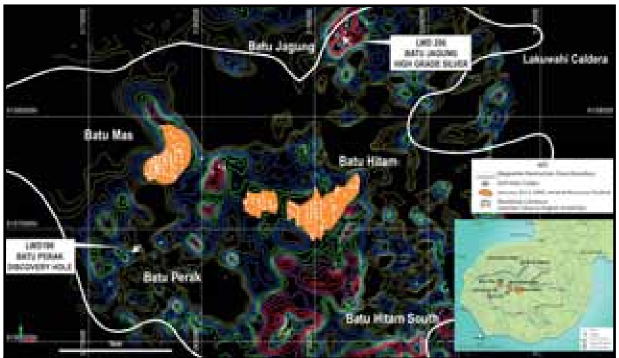


Figure 9: Location of LWD206 high-grade silver hole at the Batu Jagung prospect iin the northern part of the Lakuwahi Caldera. The NNE structural trend of the zone is defined by the resistivity anomaly

From four drill holes completed by Robust, three intersected intervals of silver mineralisation within brecciated, altered andesite showing epithermal-style banding. This style of mineralisation is also exposed at surface (sample photo below).

Holes completed this reporting period were LWD206, LWD212, LWD219 and LWD223. Assay results are tabled below.

LWD223 intersected a wide interval of near-surface silver mineralisation:

- 47.4m @ 49 g/t Ag from 8.7m, including 10.7m @ 118 g/t Au from 16.3m.

Hole LWD223 was collared 160 metres north, along strike, from hole LWD206. Hole LWD206 specifically targeted the very strong resistivity anomaly, which is some 1.2 km in length and still open to the north-east. Hole LWD206 intersected:

- 57m @ 85 g/t Ag from 8m including 13.2m @ 262 g/t Ag from 13.8m.

Hole Number	From (m)	To (m)	Interval (m)	Au Equiv (g/t)	Au g/t	Ag %	Cu %	Pb %	Zn %	Cu+Pb+Zn %
LWD206	8	65	57	1.80	0.00	85	0.04	0.70	0.55	1.30
incl.	8	48	40	2.41	0.00	113	0.04	0.82	0.34	1.20
incl.	12	31.9	19.9	4.11	0.00	193	0.04	0.53	0.11	0.67
incl.	13.8	27	13.2	5.58	0.00	262	0.04	0.50	0.07	0.61
LWD212	83	85	2	0.96	0.00	45	0.01	0.26	0.53	0.80
LWD219	No Significant Intersection									
LWD223	8.7	56.0	47.4	1.05	0.00	49	0.04	0.52	0.37	0.93
incl.	16.3	27.0	10.7	2.50	0.00	118	0.05	0.47	0.10	0.61

Table 1: Recent Batu Jagung drilling results

Previous scout drilling by Billiton in 1999 at Batu Jagung intersected a 51 metre interval grading 92 g/t Ag from the very shallow depth of 5 metres and included a high grade zone of 9 m @ 254 g/t Ag from 6 metres.

Following on from recent successes, the Company is confident that the demonstrated close association between geophysical anomalism and significant mineralisation that further targeted drilling will continue to yield good results. It is anticipated that continued drilling at Batu Jagung will lead to an increase in the Company's precious metals resource at Lakuwahi.

MANGANESE POTENTIAL

The Company announced in May 2012 that efforts were underway to define the size, composition and metallurgical properties of the near-surface manganese oxide mineralisation at Lakuwahi. Up to May 2012 a total of 38 intersections of manganese oxide, varying in down hole thickness from 1 to 33 metres, were encountered during the exploration program.

The mineralisation occurs as a manganese oxide, dominantly "psilomelane", in the shallow parts of drill holes.

The best intervals encountered in recent drilling include:

- LWD082: 33.0m @ 33.5% Mn from surface; includes 9.0m @ 50.5% Mn from 12.0m and 2.8m @ 51.7% Mn from 23.7m
- LWD091: 8.0m @ 39.4% Mn from surface; includes 4.0m @ 50.4% Mn from surface
- LWD093: 5.0m @ 49.7% Mn from surface
- LWD103: 4.5m @ 53.2% Mn from surface
- LWD153: 21.7m @ 40.7% Mn from surface; includes 12.0m @ 50.4% Mn from 2.0m
- LWD159: 10.5m @ 36.9% Mn from 0.5m; includes 7.0m @ 46.7% Mn from 4.0m
- LWD176: 6.0m @ 47.7% Mn from surface

Much of the near-surface manganese mineralisation occurs as a replacement of limestone and overlaps segments of the Batu Hitam and Batu Hitam West JORC mineral resource areas. Some of the highest grades of manganese occur at the eastern-most limit of drilling at Batu Hitam and so remains open for expansion.

Given the high tenor of the manganese mineralisation the Company considers that there is a possibility of forming a mining operation for manganese on the Island. Metallurgical tests are being undertaken in order to determine potential process options for beneficiation to enhance the economics of any potential manganese project. Apart from direct shipment, other options for manganese processing include production of a sinter product on site or applying hydrometallurgical methods leading to the production of manganese metal.

Since the manganese mineralisation occurs in close proximity to the gold-silver and precious metal-bearing polymetallic deposits, the Company considers that it will be necessary to mine a portion of the manganese in order to access the other deposits located below and along strike of the manganese. Studies looking into this are underway.

SCOPING STUDY PROGRESS

The maiden JORC resource estimate has enabled the Company to assess the potential for mining and processing the Lakuwahi deposits. The study has examined two distinct projects; the Oxide Project, which consists mostly of oxide and transition ores containing variable amounts of gold, silver, copper and manganese and the Sulphide Project, which focuses on the extraction of the lead, zinc, silver gold and copper sulphides.

OXIDE PROJECT

Through testing of drill-core samples, the oxide and transition resource has responded well to cyanidation. The grade of the resource and the nature of the mineralisation suggested the ore is best suited to heap leaching technology. Additional metallurgical test work has confirmed the potential economics of the Oxide Project as a heap leach, recovering gold, silver and copper. Copper recovery will be achieved by adding a copper precipitation process to the circuit and capturing the cyanide soluble copper.

The Company has engaged high quality consultants to evaluate and design the project. There are significant challenges in developing a project that maximizes the metal recovery and minimizes environmental impact. High silver/gold ratios (>30:1) and the presence of copper mostly in the transition ore will require special metallurgical treatment. Leading heap leach specialists, Kappes Cassiday from Perth have been engaged to supervise the test work program and optimize the metallurgy. Metallurgical test work for the heap leach is being performed by SGS, Perth and ALS- Ammtec in Sydney.

Knight Piesold is undertaking conceptual design of the leach pad and investigating acid rock drainage characteristics of the ore and waste rock. McSweeney and Partners are conducting a pre-feasibility study on the crushing and absorption circuit, which includes determining plant sizing and costing, assuming most of the fabrication and EPCM work will be carried out in Indonesia.

Additional assistance in modelling the process and determining bleed stream quantities etc for the plant is being supplied by Elemental Engineering in Sydney, Perth and Brisbane consultants have been engaged for the mine design work. The copper precipitation plant is to utilize SART (Sulphidisation-Acidification-Recycling-Thickening) technology, which will require input from Kappes Cassiday in Reno, Nevada.

Road design and site layout facilities have been conceptually developed using the services of Ground Risk Management (GRM) in Jakarta. This includes port and infrastructure, such as laydown yards, fuel depots, mine camp, office facilities, explosives magazine and nursery.

For environmental base-line studies, the Company is using ENV, a Jakarta based leader in this field, supplemented by the University of Pattimurra, which is located in Ambon. Involvement of local institutions is considered important in building trust and confidence in the Company's activities on Romang.

SULPHIDE PROJECT

Extensive testwork has been carried out on sulphide ores during the past year. Encouraging results have been achieved from heavy media testing, suggesting Lakuwahi sulphide ore can be upgraded using pre-concentration with relatively small losses in recovery.

Following pre-concentration, conventional flotation can be used to extract the lead, zinc and copper concentrates. Flotation tests to date have indicated marketable grade concentrates of both lead and zinc can be produced from a coarse ground pulp. This is believed to be due to the coarse grain size of the economic lead and zinc minerals. Copper mineralogy suggests finer grinding and further test work will be needed to produce saleable copper concentrate, plus capture the bulk of the precious metals into this concentrate.

The economics of the mining and processing sulphide ore is marginal at current low metal prices. A strategy has been developed which involves development of the Oxide Project first, with the mining of sulphides to follow if metal prices are favourable and/or higher grade mineralisation is discovered.

SCOPING STUDY

The Scoping Study report on the Oxide Gold - Silver – Copper project is on track for completion by the end of 2012. The column testing at ALS-Ammtec in Sydney will be completed by during Q4. This work is the most critical in determining the Oxide Project viability. The intermittent, 10-day bottle roll tests on coarse samples have demonstrated excellent leach kinetics for gold and potentially acceptable recoveries for all three metals.

Quality Assurance / Quality Control

All handling and processing of drill core and samples is under the strict supervision of the senior project geologist. Access to the core processing area is restricted to company personnel directly involved in the work. The core is geologically logged and a half-core is retained at the Lakuwahi base camp core library as a geological reference and for re-sampling if it is required. A company employee monitors all samples despatched from site up until the samples are received at Robust's Jakarta laboratory, Intertek Testing Services (ITS). The Company also has a policy of using its own blank and standard samples as an internal check on the performance of the ITS laboratory, and to date all results from these check assays have been within accepted tolerances.

QA/QC checks are carried out on approximately 10% of all sample pulps by an independent laboratory in Australia, the Ultratrace Laboratory in Perth. Results from this independent check by Ultratrace when compared against the performance of the ITS laboratory are well within the acceptable boundaries of repeatability.

Additionally, Robust's sampling practices have all been assessed by an accredited independent auditor for suitability and found to meet industry standards.

Health and Safety

The Company remains committed to providing on-site medical care for field staff and labour at Lakuwahi Camp on Romang, through the ongoing partnership with Global Health and Assistance Ltd ("GAH"). GAH maintains and is responsible for staffing a fully-equipped medical clinic at the camp.

As part of its health and safety program the Company has signed a Memorandum of Understanding with Bhayangkara Hospital in Kupang to provide "first stop" emergency medical care in the event of an emergency medical evacuation from Romang Island.

In line with the Company's CSR program, Yayasan Anak Sehat Papua ("YASP": Foundation for Healthy Papuan Children) is involved in implementing a malaria baseline and mapping survey across the island, as well as a "malaria surveillance system training" program where YASP staff help train local medical workers.

There were three (3) Lost Time Injuries reported this reporting period: 1 labourer was sent to Bhayangkara Hospital in Kupang for treatment, 2 other staff were attended by the Company's site doctor at Lakuwahi Camp and did not require further treatment.

Community

The past year has seen significant gains in Robust's Social Licence to Operate amongst its host community on Romang Island. Key to this success has been the dedicated and professional Corporate Social Responsibility (CSR) team made up of a Senior Advisor and officers in Community Relations, Public Relations and Community Development. Eight members of this team live amongst the community and have built relationships that have sustained the Exploration work as well as sharing the benefits of the project to the wider community.

The standout achievement this year has been the signing of a Partnership Agreement between the Company and community on how to conduct business together in terms of land access, compensation, and community development. The Partnership Agreement is managed by a community-based committee facilitated by a full-time member of the CSR team. Under the umbrella of this agreement community development initiatives have been managed in partnership by both sides with Robust providing funding and technical assistance while the community contributes through labour, local materials,


PROF
22
-82,80
BANGO
JIWA RAGAKU
DEMI
KEMANUSIAAN
SAFETY
FIRST
DIRGAHAYU RI

Of the highlights of benefits flowing to the community through development this year have been:

- **Infrastructure:** under the supervision of an Indonesian engineering development firm, Robust has assisted in the rehabilitation of water supply systems to provide clean and safe water in easy access to the vast majority of the local population. Improvements have included:
  - The rehabilitation of water catchments
  - The replacement of poor quality water pipes
  - The building of distribution water tanks and;
  - The provision of community water taps to ensure all have convenient access

- **Health:** through a partnership with the Papuan Children's Health Foundation, a malaria control and a mother and child health initiative have made good progress. Targeted education, raising awareness, research, training and demonstration have developed the capacity of local health staff and community members for improved livelihoods and strengthened health sector.

- **Corrective Surgery:** young children with cleft pallet deformities have been supported by Robust Resources to undertake corrective surgery so that this debilitating and socially stigmatized disability can be dealt with by simple and cost effective procedures. A partnership with the Cleft Care Foundation Indonesia, in Surabaya, Java, has produced outstanding results for these disadvantaged children and given new hope and opportunities to their families.

- **Agriculture:** Robust has an in-house agricultural expert who has started a home garden project, mostly with women. This horticultural improvement project has involved educating the community on using the resources available on the Island for gains in quality and quantity of vegetables. Community groups enter into a garden pilot project scheme to demonstrate to the wider community the benefits of improved horticultural practices. An extension of the success of the Home Garden Project is to market excess vegetables through a Market Garden Micro-credit Scheme. The scheme extends small amounts

of credit to locals in tandem with education on how to prepare and market excess vegetables.

Environment

The six monthly baseline monitoring of water, soil and air quality continues and Robust prepares statutory Environment Management and Monitoring Implementation Reports for every six monthly period, to comply with national and international environmental standards. The Company is also preparing reports to the Department of Forestry in compliance with the conditions of the Borrow and Use Permits (Izin Pinjam Pakai) for the forestry area.

Recognised environmental consultants PT ENV Indonesia continue to be engaged to undertake baseline studies and prepare the documentation for the AMDAL (Environmental Impact Analysis) document, which will be required for the Feasibility Study.

In July 2012 the Company also engaged the services of an experienced environment advisor to develop an environmental management system including specific policies and procedures to guide operations at site, and to promote environmental awareness amongst company employees and the local communities at Romang Island.

Logistics

Robust has recently purchased a second sea-going vessel to service the Kupang (West Timor) - Romang Island route, a 300 nautical mile journey. This will enable the trip to be completely safely and economically in approximately 15 hours under normal weather conditions. This vessel will largely eliminate the reliance of the Company upon coastal trading vessels for goods (e.g. sample despatch) and reduce the frequency of constrained fixed-wing charter flights for personnel. The charter flights continue to be flown safely by PT ASI Pudjiastuti Aviation (SUSI Air) and have added logistical capacity for the Romang Island Project over the past 13 months of service.

Robust continues to utilise its first sea-going vessel, the Elang Merah, to transport personnel and supplies around Romang Island safely and effectively.

Philippines Exploration

As part of the Company's view to expand its portfolio of high quality assets and to become a significant explorer in multiple jurisdictions, Robust announced on 23 August 2011, effective on 1 October, the acquisition of JAMM Investment Consolidations Pty Ltd (now wholly owned subsidiary Robust Exploration Pty Ltd), a company exploring for gold, silver and copper in the Philippines.

The Philippines forms part of the "Ring of Fire" and our entry into this country allows Robust to explore in a country considered by many to be one of the most abundantly mineralised domains of the world. Its best-known recent project is the massive Tampakan Copper Project with a reported resource of 2.9 Billion tons grading 0.51% copper and 0.2g/t gold. Numerous other mineralised localities attest to the mineral endowment of the country.

The Philippine Government recently undertook a review of the mining industry, culminating in a Presidential Executive Order that supported responsible mining. As part of this review, many applications for tenements over highly prospective areas were declared open, because of non-compliance by applicants, resulting in expanded new exploration opportunities.

Robust Exploration has secured agreements with tenement applicants over two main project areas, the Ganymede and Metis Projects, in central Philippines and expect the tenements to be granted exploration permit status in the near future.

The Ganymede Project area comprise approximately 15,000 hectares and is underlain by volcanic rocks and diorite intrusions. Two immediate target areas have been identified, an epithermal system hosted in volcanic rocks where indications of mineralisation is from old testpits and previous drilling in the late 1990 by Chase mining as follows:

Hole	From (m)	To (m)	Interval (m)	Grade g/t Au
No.1	75	80	5	0.40
	85	90	5	0.35
No.2	8	48	40	2.41
	55	115	60	1.28
Inc.	60	70	10	3.79
No.3	5	15	10	0.31
	70	110	40	0.63
No.5	50	55	5	0.36
No.7	65	80	15	0.31
	110	115	5	2.06
No.10	16.3	27.0	10.7	2.50
	70	75	5	0.24
	95	110	15	1.79
Inc.	95	105	10	2.46
No.13	30	35	5	0.40
	50	55	5	0.67

The second target area is copper porphyry mineralisation that occurs associated with altered diorite. Previous drilling reportedly intersected significant mineralisation and chalcocite veining is prevalent in a number of areas. Grab samples returned up to 10% copper.

The Metis Project comprises an area of approximately 4800ha.

The tenements have been explored in the past and for silica mining has taken place since the 1980's. The area was explored regionally by Western Mining Corporation followed by Normandy in the late 1990s. These programmes were followed-up by some minor detailed work. Programmes were curtailed because of corporate exploration restructuring that was prevalent in the late 1990s. No drilling was therefore done and the area has not been explored since then.

The project area is underlain by a volcanic sequence of andesitic lavas and tuffs with contemporaneous sediments. A striking feature of the project area is the number of silica deposits associated with areas of extensive alteration due to hydrothermal activity of the high sulphidation type. A previously unrecognised caldera and two volcanic centres have been identified.

The highly experienced team in the Philippines has continuously evaluated new opportunities and the Company is well poised to deliver value in the coming year.

PLANNED WORK FOR 2012/13

The Company's main focus will be on development of the Lakuwahi Oxide Gold-Silver-Copper project. A number of technical studies are planned which will be consolidated in the form of a Scoping Study. These technical studies include geology and resources, mining, processing, infrastructure, social, environment and will include an estimate of project capital and operating costs. Assuming a positive Scoping Study outcome, further work will be undertaken to produce a Feasibility Study and Environmental Impact Assessment (AMDAL) which will allow the Company to apply for a production licence and to proceed to the construction and operation of a mine.

Whilst the development process is the main centre of attention for the Company, further exploration will be undertaken (including drilling) on the Company's highly prospective mineral leases on Romang Island and in the Philippines.

Gary Lewis
MANAGING DIRECTOR
Dated this 28th day of September 2012

COMPETENT PERSONS STATEMENTS

The information in this announcement that relates to Exploration Results is based on data compiled by John Levings BSc, who is a Fellow of The Australasian Institute of Mining and Metallurgy and who has more than ten years experience in the field of activity being reported on. Mr Levings is a director of the Company. Mr Levings has sufficient experience, which is relevant to the style of mineralisation and type of deposit under consideration and to the activity, which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Levings consents to the inclusion in the announcement of the matters based on his information in the form and context in which it appears.

1. Robust is a 77.5% direct share holder in foreign investment (PMA) company, PT Gemala Borneo Utama, which owns the mineral titles (IUPs) on Romang Island. The other 22.5% is held by a company owned by the Salim group of companies. Salim Group also owns 19.69% of Robust Resources Limited. 2. Gold Equivalent = gold assay + (silver assay / 47) where the number 47 represents the ratio where 47 g/t Ag = 1g/t Au. This ratio was calculated from the average of the 12 months of Financial Year 2011 from July 2010 to June 2011 taken from published World Bank Commodity Price Data.
(http://econ.worldbank.org/WBSITE/EXTERNAL/EXTDEC/EXTDECPROSPECTS/0,,contentMDK:21574907~menuPK:7859231~pagePK:64165401~piPK:64165026~theSitePK:476883,00.html).
The metal prices thus used in the calculation are the average Gold price of USD $1371.36 per ounce and average Silver price of USD $28.96 per ounce.

Directors' Report

Your Directors present their report on the consolidated entity for the financial year ended 30 June 2012.

DIRECTORS	DATE APPOINTED
Dr David W King, B.Sc. (Hons) MSc, PhD, D.I.C., FAUSIMM - Chairman	29 January, 2010
Gary L Lewis, B.Com. MBT - Managing Director	17 October, 2006
Shane Sadleir, B.Sc. (Hons) FAUSIMM	3 October, 2008
John A Levings, B.Sc., MAUSIMM	27 July, 2009
Andrew J Wilson, LL.B., B.Com., LL.M.	4 January, 2010
Gordon Lewis, B.Eng, M.Eng	6 March, 2012

The above were directors for the whole of the year, except where noted otherwise and remain directors up to the date of this report.

Dr David W King – Chairman

Dr King is a geophysicist, holding a PhD degree from the Australian National University and an MSc from the Royal School of Mines, Imperial College.

Dr King was non-executive director of ASX listed Ausmon Resources Ltd until the 25th of July 2011 and a founder and non-executive director of ASX200 company Eastern Star Gas Ltd. He is chairman of Cellmid Limited and a non-executive director of Republic Gold Ltd. He has substantial natural resources related experience, having previously served as managing director of North Flinders Mines Ltd, and as a director of Gas 2 Grid Ltd and Sapex Ltd.

Dr King is a fellow of the Institute of Company Directors; a fellow of the Australian Institute of Mining & Metallurgy and Chartered Professional (Management); and a fellow of the Australian Institute of Geoscientists.

Gary L Lewis – Managing Director

Mr Lewis is the founding director of Robust Resources and holds a Bachelor of Commerce and Masters of Business & Technology (MBT) from the University of NSW and is a member of the Australian Institute of Company Directors. Mr Lewis has more than 25 years experience in capital markets and business and strategy development in Australia and Asia, having worked in senior management positions in both private and public enterprises in industries as diverse as mining / exploration and pharmaceuticals. In addition to sitting on the Robust Board, Gary is also Chairman of Toronto Stock Exchange (TSX) - listed Reliance Resources Limited and Chairman of Medical Australia Limited.

Shane Sadleir – Non-Executive Director

Mr Sadleir is a soil scientist and geologist with over 30 years experience in exploration, mining, environmental and corporate aspects of the mining industry. He graduated with a BSc (Hons) from the University of Western Australia in 1974 after specializing in the mineralogy and geochemistry of Darling Range bauxite deposits. Mr Sadleir is also a director of ASX listed Scotgold Resources Ltd.

Over the last 20 years Mr Sadleir has been involved in the exploration of gold, uranium, nickel, base metals, bauxite and mineral sands projects in Australia and overseas and, since 2005, he has been involved in the formation, project acquisition and successful listing on the ASX of a number of public mining companies.

John A Levings – Director

John Levings is a project geologist with over 30 years experience. He graduated BSc (Geology/Geophysics from the University of Tasmania). He is a member of the Australian Institute of Mining and Metallurgy. Mr Levings has had extensive overseas geological experience with large multi-national Companies in consulting and managerial roles both overseas and in Australia including over 20 years experience in Indonesia and he speaks Bahasa fluently.

He has discovered and delineated a number of significant ore bodies which have been developed into mining operations and has previously been a consultant to the Company. Mr Levings is also a director of Toronto Stock Exchange (TSX) - listed Reliance Resources Limited.

Andrew J Wilson

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. He commenced his legal career at Allens Arthur Robinson before becoming the Legal Manager and Company Secretary at BHP Engineering Group, where he undertook various commercial and risk management roles. From 2000-2008 Mr Wilson was President Director of BHP Billiton Indonesia.

Mr Wilson was a director of Herald Resources Ltd until March 2011 and is currently a director of Reliance Resources Limited, a Commissioner of PT RAIN (Jakarta Stock Exchange) and until March 2011, was Chairman of Lifestart, a charity assisting children with disabilities. He is a graduate and fellow of the Australian Institute of Company Directors.

Gordon Lewis M.Eng, B.Eng

With over forty years experience in the mining industry, Mr Lewis brings a wealth of knowledge to Robust. He has worked extensively within Australia, South-East Asia and Central Asia in both mining and exploration companies and was the founding Mining Manager at Rio Tinto's Kelian Gold Project in Indonesia. Mr Lewis most recently worked as President Director of PT Avocet Bolaang Mongondow and was instrumental in the development of Indonesia's first successful heap leach operation for that group. Mr Lewis was appointed a director on 6 March, 2012.

COMPANY SECRETARY

Ian B. Mitchell BA, Dip Law (Sydney)

Ian is a practising solicitor of over thirty years standing. He has been a Director and Company Secretary of a number of publicly listed Mining and Industrial companies and his legal expertise is in commercial, contractual ASIC and ASX compliance work. His academic qualifications are BA, Dip Law (Sydney).

PRINCIPAL ACTIVITIES

The principal activities of Robust Resources Limited ("Robust" or "the Company") during the year have been the continuing evaluation and exploration of existing mineral exploration interests in Romang Island, Indonesia.

REVIEW OF OPERATIONS

The consolidated result for the financial year was a loss after tax of $8,304,198 (2011: Loss after tax of $7,535,116).

DIVIDENDS

No dividends were paid or declared by the Company during the year.

CURRENT ON-MARKET SHARE BUY BACK

There is no current on-market buy-back of the Company's shares.

SIGNIFICANT CHANGES IN STATE OF AFFAIRS

On October 31 2011, Robust acquired 100% of the shares in JAMM Investment Consolidations Pty Limited ("JAMM"), for consideration of 650,000 shares at a value of $1.42 each in Robust. The excess of the purchase price over the net liabilities that was expensed amounted to $934,403. There was no cash outflow on acquisition and the net cash acquired on acquisition was $102,753. JAMM's wholly owned subsidiary, JAMMPL Phils. Inc, has applications pending for the granting of a number of mining and exploration tenements in the Philippines. Further details of this acquisition can be found in Note 18, Business Combinations, in the notes to the financial statements.

On May 25 2012, PT Gemala Borneo Utama ("GBU"), a wholly owned subsidiary of Robust, achieved final completion under a share subscription agreement dated July 21, 2011, under which PT KSP subscribed to 2,438,710 new shares in GBU for $AUD29,065,278, resulting in KSP acquiring 22.5% of the issued capital of GBU.

The following share issues occurred during the year ended 30 June 2012:

- Issue of 650,000 ordinary shares at a value of $1.42 each on 31 October 2011 to former shareholders of JAMM raising $923,000.
- Issue of 1,800,000 ordinary shares on 13 December 2011 to directors of the company.
- Issue of 130,000 ordinary shares at a value of $1.23 each on 10 April 2012 to Indonesian based consultants for services rendered being total of $159,900.
- Issue of 20,000 ordinary shares on 10 April 2012 following the exercise of $0.25 employee options raising $5,000.
- Issue of 450,000 ordinary shares on 4 June 2012 following the exercise of $0.25 options by former directors raising $112,500.

SIGNIFICANT EVENTS AFTER BALANCE DATE

As identified in Note 18(b), to the financial statements at the date of this report, two tranches of the subscription monies amounting to AUD $11,626,112 have been received from PT KSP for shares purchased in Robust's Indonesian subsidiary PT GBU. The total subscription price of AUD $29,065,278 is payable in five tranches. In addition to these payments, two instalments of the convertible bond of AUD $1,001,706 has also been received.

LIKELY DEVELOPMENTS AND EXPECTED RESULTS

The key focus for the coming year is to advance the development of a mining operation on Romang Island whilst organically growing the Company's mineral resource base through a combination of drilling extensions to known mineral deposits and testing of new targets in the Lakuwahi Caldera. The Directors will also consider the acquisition of further mineral tenements and other growth opportunities as they arise.

ENVIRONMENTAL REGULATION AND PERFORMANCE

Robust's operations are subject to general environmental regulation under applicable Indonesian legislation. The terms of grant of the economic entity's tenements impose environmental obligations in relation to site remediation. The Directors are not aware of any breach of such requirements and the relevant officers of the Company are aware of the responsibility of the Company in relation thereto.

DIRECTORS' MEETINGS

	Meetings held while in office	Meetings attended
D W King	10	10
G L Lewis	10	10
S Sadleir	10	10
J A Levings	10	10
A J Wilson	10	10
G V Lewis	3	3

In addition to the above, the Board has established two committees. A remuneration and nominations committee met once during the year and an audit and risk committee also met once. David King and Andrew Wilson are the members of these committees and they both attended the meetings held.

DIRECTORS' INTERESTS IN SHARES

The interests in the shares of the Company held by Directors of the reporting entity and their director related entities at the date of this report are:

	Direct	Indirect	Total
D W King	400,000	60,000	460,000
G L Lewis	650,001	2,844,209	3,494,210
S Sadleir	430,000	-	430,000
J A Levings	1,750,000	1,466,667	3,216,667
A J Wilson	300,000	56,000	356,000
G V Lewis	10,000	-	10,000
Total	**3 ,540,001**	**4,426,876**	**7,966,877**

DIRECTORS' INTERESTS IN OPTIONS OVER SHARES

Interests in options over shares of the Company held by directors of the reporting entity and their director related entities at the date of this report are:

	No.	Exercise price	Expiry date	Vesting date
G L Lewis	1,000,000	$0.50	26/11/2013	01/12/2010
	1,000,000	$3.00	15/07/2015	08/09/2010
S Sadleir	250,000	$0.50	26/11/2013	01/12/2010
	250,000	$3.00	15/07/2015	08/09/2010
J A Levings	500,000	$3.00	15/07/2015	08/09/2010
D King	500,000	$4.00	15/07/2015	08/09/2010
A J Wilson	500,000	$1.00	15/07/2015	08/09/2011
G V Lewis	200,000	$1.50	14/11/2014	15/01/2012
Total	**4,200,000**			

REMUNERATION REPORT (AUDITED)

This remuneration report outlines the director and executive remuneration arrangements of the company and the group in accordance with the requirements of the Corporations Act 2001 and its Regulations. It also provides the remuneration disclosures required by paragraphs Aus 25.4 to Aus 25.7.2 of AASB 124 Related Party Disclosures, which have been transferred to the Remuneration Report in accordance with Corporations Regulation 2M.6.04. For the purposes of this report Key Management Personnel (KMP) of the group are defined as those persons having authority and responsibility for planning, directing and controlling the major activities of the company and the group, directly or indirectly, including any director (whether executive or otherwise) of the parent company.

Policy

The Company policy for remuneration of directors and senior executives is designed to ensure the remuneration package properly reflects the person's duties and responsibilities, is consistent with the capacity of the Company to pay and that such remuneration will attract, retain and motivate people of quality to the relevant positions. The Board is responsible for reviewing its own performance. The non-executive directors are responsible for evaluating the performance of the executive director who, evaluates the performance of the senior executives. The evaluation process is intended to assess the Company's business performance, whether Company objectives are being achieved and the achievement of individual executives.

Remuneration comprises salary together with options to acquire shares under the employees' share option plan. Details of the amount of emoluments received by each director and executive officer of the Company and Group are as follows:

Remuneration of key management personnel

	Consolidated Entity 30 June 2012 Short term				
	Primary Salary & fees $	Cash Bonus $	Share based payment $	Total $	Performance related %
Directors					
D King	60,000	-	297,080	357,080	-
G L Lewis	371,000	-	371,350	742,350	-
S Sadleir	60,000	-	148,540	208,540	-
J Levings	288,820	-	297,080	585,900	-
A Wilson	60,000	-	222,810	282,810	-
G V Lewis^	106,200	-	118,409	224,609	-
	946,020	**-**	**1,455,269**	**2,401,289**	
Specified executives					
I Mitchell	60,000	-	46,355	106,355	-
	60,000	**-**	**46,355**	**106,355**	**-**
Total	**1,006,020**	**-**	**1,501,624**	**2,507,644**	**-**

^ Remuneration is from 6 March 2012, being date appointed as a director.

Amounts shown under share based payments represent the fair value of shares or options granted to directors and key management personnel rather than cash benefits. The fair value is calculated with reference to the Binomial model. See Note 15 Share Based Payments.

	Consolidated Entity 30 June 2011 Short term				
	Primary Salary & fees $	**Cash Bonus $**	**Share based payment $**	**Total $**	**Performance related %**
Directors					
D King	55,000	-	60,050	115,050	-
G Lewis	277,350	155,000	397,700	830,050	19%
S Sadleir	53,000	-	71,125	124,125	-
J Levings	241,500	-	100,750	342,250	-
A Wilson	48,000	-	390,000	438,000	-
	674,850	**155,000**	**1,019,625**	**1,849,475**	
Specified executives					
I Mitchell	40,000	-	-	40,000	-
	40,000	**-**	**-**	**40,000**	**-**
Total	**714,850**	**155,000**	**1,019,625**	**1,889,475**	

Total equity compensation granted to directors and key executives during the year

Directors	No of shares	No of options	Fair value per instrument
D King	400,000	-	$0.743
G. L. Lewis	500,000	-	$0.743
J Levings	400,000	-	$0.743
S Sadleir	200,000	-	$0.743
A Wilson	300,000	-	$0.743
I Mitchell	-	100,000	$0.464
G V Lewis	-	200,000	$0.592
	1,800,000	**300,000**	

Shares granted to directors are subject to non recourse loans provided by the Company with the value of the shares the only security against the loan.

SERVICE CONTRACTS WITH DIRECTORS AND EXECUTIVES

Robust has continued its contract with ACT2 Pty Limited for the provision of the services of managing director Gary Lewis. The amount paid during the year was $371,000. The current contract, applicable from 10 June, 2011, and amended 1 March, 2012, provides for payment of fees of $413,000 per annum plus reasonable expenses. The contract remains in effect until 31 December, 2014 and can be terminated without cost by mutual consent or by the Company without cause, through payment of 6 times the average of fees paid in the preceding 3 years.

Robust has entered into a contract with Flintridge Holdings Limited for the provision of the services of director, John Levings. The amount paid during the year was $288,820. The current contract, applicable from 1 January 2012 and amended on 1 March, 2012, provides for payment of fees of $325,560 per annum plus reasonable expenses. In prior periods fees were paid to Island Arc Consulting Pty Ltd with respect to John Levings' services amounting to $241,500. The contract remains in effect until 31 December, 2014 and can be terminated without cost by mutual consent or by the Company without cause through payment of 4 times the average of fees paid in the preceding 3 years.

Robust has entered into a contract with Ian Mitchell for the provision of legal and company secretarial services. The contract provides for payment of fees of $60,000 per annum (2011: $40,000), plus reasonable expenses for the year ended 30 June 2012.

Gordon Lewis is employed as the Company's chief operating officer. Mr Lewis' contract of employment provides for an annual salary of $318,600. Mr Lewis' contract can be terminated with four weeks notice or payment in lieu of notice.

None of the above service contracts is for a duration exceeding 3 years.

DIRECTORS INDEMNIFICATION

Pursuant to its constitution, Robust indemnifies, to the extent permitted by law, each director and secretary of the Company against any liability incurred by that person as an Officer of the Company. Due to confidentiality provisions imposed by insurers, the quantum of premium cannot be disclosed.

AUDITOR INDEMNIFICATION

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

NON-AUDIT SERVICES

The board of directors is satisfied that the provision of non-audit services during the year is compatible with the general standard of independence for auditors imposed by the Corporations Act 2001. The directors are satisfied that the services disclosed below did not comprise the external auditor's independence for the following reasons:

- All non-audit services are reviewed and approved by the Audit and Risk committee to ensure they do not adversely affect the integrity and objectivity of the auditor; and
- The nature of the services provided do not compromise the general principles relating to auditor independence as set out in the Institute of Chartered Accountants in Australia and the CPA Australia's professional Statement APES 110 Code of Ethics for Professional Accountants.

The following fees for non-audit services were paid and are payable to the external auditors during the year ended 30 June 2012:

Other taxation services	**$10,000**
Share registry services	**$38,882**

AUDITORS' INDEPENDENCE

The lead auditor's independence declaration for the year ended 30 June 2012 has been received and can be found on page 30 of the Financial Statements.

Signed in accordance with a resolution of the Board of Directors

Gary L. Lewis
MANAGING DIRECTOR
Dated this 28th day of September 2012

GouldRalph
ASSURANCE

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W: www.gouldralph.com.au

28 September 2012

The Board of Directors
Robust Resources Limited
Level 34, Gateway Building
1 Macquarie Place
SYDNEY NSW 2000

Dear Members of the Board,

AUDITOR'S INDEPENDENCE DECLARATION UNDER SECTION 307C OF THE CORPORATIONS ACT 2001

As lead auditor for the audit of Robust Resources Limited for the year ended 30 June 2012, 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
- No contraventions of any applicable code of professional conduct in relation to the audit.

This declaration is in respect of Robust Resources Limited and any entities it controlled during the year.

Yours faithfully

GOULD RALPH ASSURANCE

WALI AZIZ B.Com.,CA
Associate

Consolidated Statement of Comprehensive Income

FOR THE YEAR ENDED 30 JUNE 2012		CONSOLIDATED	
	Notes	2012 $	2011 $
REVENUES FROM CONTINUING OPERATIONS	2	2,415,006	1,082,170
EXPENSES FROM CONTINUING OPERATIONS			
Acquisition expenses	18 (a)	(934,403)	-
Borrowing costs		(38,568)	-
Depreciation & amortisation		(309,613)	(189,452)
Employee benefits expense	3 (a)	(5,261,890)	(4,397,078)
Exploration expense		(377,791)	-
Insurance expenses		(164,813)	(80,287)
Occupancy expenses		(715,584)	(233,667)
Professional Fees		(860,876)	(2,127,829)
Public relations and marketing expense		(255,247)	(146,964)
Travel expenses		(989,573)	(674,008)
Other expenses		(810,846)	(768,001)
		(10,719,204)	(8,617,286)
Loss before income tax expense		(8,304,198)	(7,535,116)
Income tax expense	4	-	-
Loss after income tax expense		**(8,304,198)**	**(7,535,116)**
Other comprehensive income			
Foreign exchange differences on translating foreign controlled entities		(18,548)	(608,522)
Other comprehensive (loss) / income for the year, net of tax		(18,548)	(608,522)
Total comprehensive loss for the year		**(8,322,746)**	**(8,143,638)**
(Loss) / Profit attributable to:			
Members of the parent entity		(8,321,413)	(6,529,590)
Non-controlling interest		17,215	(1,005,526)
		(8,304,198)	**(7,535,116)**
Total comprehensive income / (loss) attributable to:			
Members of the parent entity		(8,339,961)	(7,138,112)
Non-controlling interest		17,215	(1,005,526)
		(8,322,746)	**(8,143,638)**
Basic loss per share (cents per share)	20	(9.63)	(8.55)
Diluted loss per share (cents per share)	20	(9.63)	(8.55)

The Consolidated Statement of Comprehensive Income is to be read in conjunction with the notes to the financial statements.

Consolidated Statement of Financial Position

AS AT 30 JUNE 2012	Notes	CONSOLIDATED 2012 $	2011 $
CURRENT ASSETS			
Cash and cash equivalents	5	4,749,727	20,072,906
Trade and other receivables	6	28,557,374	1,437,823
Other assets	7	1,381,866	754,913
TOTAL CURRENT ASSETS		34,688,967	22,265,642
NON CURRENT ASSETS			
Other financial assets	8	678,185	80,000
Property plant & equipment	9	3,661,882	1,266,592
Deferred exploration and evaluation expenditure	10	16,097,287	8,748,698
TOTAL NON CURRENT ASSETS		20,437,354	10,095,290
TOTAL ASSETS		**55,126,321**	**32,360,932**
CURRENT LIABILITIES			
Trade and other payables	11	2,188,492	2,805,781
Provisions	12	889,925	48,735
Interest bearing liabilities	13	207,879	-
TOTAL CURRENT LIABILITIES		3,286,296	2,854,516
NON-CURRENT LIABILITIES			
Provisions	12	360,529	6,219
Interest bearing liabilities	13	327,432	-
TOTAL NON-CURRENT LIABILITIES		687,961	6,219
TOTAL LIABILITIES		**3,974,257**	**2,860,735**
NET ASSETS		**51,152,064**	**29,500,197**
EQUITY			
Contributed equity	14	55,193,318	54,719,748
Translation reserve		(538,241)	(519,693)
Share based payments reserve	15	3,921,029	2,029,935
Accumulated losses		(18,792,415)	(10,471,002)
Aquisition of Non Controlling Interests Reserve	18 (c)	5,764,739	(16,258,791)
Parent interest		45,548,430	29,500,197
Non-controlling interest		5,603,634	-
TOTAL EQUITY		**51,152,064**	**29,500,197**

The Consolidated Statement of Financial Position is to be read in conjunction with the notes to the financial statements.

Consolidated Statement of Changes in Equity

FOR THE YEAR ENDED 30 JUNE 2012

Consolidated	Contributed Equity $	Accumulated Losses $	Share Based Payments Reserve $	Translation Reserve $	Acquisition of Non Controlling Interests Reserve $	Non-controlling Interests $	Total $
Balance at 1 July 2010	17,567,111	(3,941,412)	157,664	88,829	-	(105,468)	13,766,724
Shares issued during the year	40,397,531	-	-	-	-	-	40,397,531
Acquisition of non-controlling interest	-	-	-	-	(15,147,579)	-	(15,147,579)
Transfer of minority interest	-	-	-	-	(1,111,212)	1,111,212	-
Transaction costs on shares issued	(3,244,894)	-	-	-	-	-	(3,244,894)
Cost of share based payments	-	-	1,872,271	-	-	-	1,872,271
Other movements	-	-	-	-	-	(218)	(218)
Loss for the year	-	(6,529,590)	-	-	-	(1,005,526)	(7,535,116)
Other comprehensive loss	-	-	-	(608,522)	-	-	(608,522)
Total comprehensive loss	-	(6,529,590)	-	(608,522)	-	(1,005,526)	(8,143,638)
Balance at 30 June 2011	**54,719,748**	**(10,471,002)**	**2,029,935**	**(519,693)**	**(16,258,791)**	**-**	**29,500,197**
Balance at 1 July 2011	54,719,748	(10,471,002)	2,029,935	(519,693)	(16,258,791)	-	29,500,197
Shares issued during the year	1,200,400	-	-	-	-	-	1,200,400
Acquisition of non-controlling interest	-	-	-	-	22,023,530	-	22,023,530
Transfer of minority interest	-	-	-	-	-	5,586,419	5,586,419
Transaction costs on shares issued	(726,830)	-	-	-	-	-	(726,830)
Cost of share based payments	-	-	1,891,094	-	-	-	1,891,094
Loss for the year	-	(8,321,413)	-	-	-	17,215	(8,304,198)
Other comprehensive loss	-	-	-	(18,548)	-	-	(18,548)
Total comprehensive loss	-	(8,321,413)	-	(18,548)	-	17,215	(8,322,746)
Balance at 30 June 2012	**55,193,318**	**(18,792,415)**	**3,921,029**	**(538,241)**	**5,764,739**	**5,603,634**	**51,152,064**

The Consolidated Statement of Changes in Equity is to be read in conjunction with the notes to the financial statements.

Consolidated Statement of Cash Flows

FOR THE YEAR ENDED 30 JUNE 2012		CONSOLIDATED	
	Notes	**2012 $**	**2011 $**
CASH FLOWS FROM OPERATING ACTIVITIES			
Interest received		690,140	631,773
Borrowing costs		(35,205)	-
Payments to suppliers		(5,457,952)	(6,197,626)
NET CASH FLOWS (USED IN) OPERATING ACTIVITIES	16	(4,803,017)	(5,565,853)
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of property plant & equipment		(2,692,181)	(381,272)
Payment for exploration expenditure		(7,766,842)	(4,016,369)
Payments for other financial assets		(674,175)	-
Acquisition of subsidiary (net of cash acquired)	18 (a)	102,753	(6,000,000)
NET CASH FLOWS (USED IN) INVESTING ACTIVITIES		(11,030,445)	(10,397,641)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from issue of shares		117,500	30,537,502
Proceeds from lease liability		562,258	-
Repayment of lease liability		(86,734)	-
Payment of share issue costs		-	(1,824,726)
NET CASH FLOWS FROM FINANCING ACTIVITIES		593,024	28,712,776
NET INCREASE IN CASH HELD		(15,240,438)	12,749,282
Net foreign exchange differences		(82,741)	-
Add opening cash brought forward		20,072,906	7,323,624
CLOSING CASH CARRIED FORWARD	5	**4,749,727**	**20,072,906**

The Consolidated Statement of Cash Flows is to be read in conjunction with the notes to the financial statements.

FOR THE YEAR ENDED 30 JUNE 2012

1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

This financial report is a general purpose financial report, which has been prepared in accordance with Accounting Standards, Urgent Issues Group Consensus Views, other authoritative pronouncements of the Australian Accounting Standards Board and the Corporations Act 2001. The annual report was authorised for issue by the board of directors on 28 September 2012.

The financial report covers the economic entity of Robust Resources Limited and its controlled entities, together with Robust Resources Limited as an individual parent entity. Robust Resources Limited is a listed public company, incorporated and domiciled in Australia.

The financial report of the economic entity complies with all International Financial Reporting Standards (IFRS) in their entirety.

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

Basis of Preparation

Reporting Basis and Conventions

The financial report has been prepared on an accruals basis and is based on historical costs modified by the revaluation of selected non-current assets, financial assets and financial liabilities for which the fair value basis of accounting has been applied.

ACCOUNTING POLICIES

(a) Principles of consolidation

A controlled entity is any entity where Robust Resources Limited has the power to control its financial and operating policies so as to obtain benefits from its activities. For further details of the Company's subsidiaries refer to Note 17. All controlled entities have a June financial year-end apart from PT GBU which currently has a December 31 year end. All necessary adjustments have been made to align balance dates.

All inter-company balances and transactions between entities in the economic entity, including any unrealised profits or losses, have been eliminated on consolidation. Accounting policies of subsidiaries have been changed where necessary to ensure consistencies with those policies applied by the parent entity.

Where controlled entities have entered or left the economic entity during the year, their operating results have been included/excluded from the date control was obtained or until the date control ceased.

Minority equity interests in the equity and results of the entities that are controlled are shown as a separate item in the consolidated financial report.

Change in ownership interests
The group treats transactions with non-controlling interests that do not result in a loss of control as transactions with equity owners of the group. A change in ownership interest results in an adjustment between the carrying amounts of the controlling and non-controlling interests to reflect their relative interests in the subsidiary. Any difference between the amount of the adjustment to non-controlling interests and the consideration paid or received is recognised in a separate reserve with equity attributable to the owners of Robust Resources Limited.

(b) 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.

(c) Trade and other receivables

Trade receivables are recognised and carried at original invoice amount less an impairment for any uncollectible debts. An estimate for doubtful debts is made when collection of the full amount is no longer probable. Bad debts are written off as incurred.

Receivables from related parties are recognised and carried at the nominal amount due and are interest free.

(d) Investments

All investments are initially recognised at cost, being the fair value of the consideration given and including acquisition charges associated with the investment.

After initial recognition, investments, which are classified as held for trading and available-for-sale, are measured at fair value. Gains or losses on investments held for trading are recognised in the ConsolidatedStatement of Comprehensive Income.

Gains or losses on available-for-sale investments are recognised as a separate component of equity until the investment is sold, collected or otherwise disposed of, or until the investment is determined to be impaired, at which time the cumulative gain or loss previously reported in equity is included in the Consolidated Statement of Comprehensive Income.

Significant and prolonged impairment write downs are recognised in the Consolidated Statement of Comprehensive Income.

Non-derivative financial assets with fixed or determinable payments and fixed maturity are classified as held-to-maturity when the Group has the positive intention and ability to hold to maturity. Investments intended to be held for an undefined period are not included in this classification.

For investments that are actively traded in organised financial markets, fair value is determined by reference to Stock Exchange quoted market bid prices at the close of business on the balance date.

For investments where there is no quoted market price, fair value is determined by reference to the current market value of another instrument which is substantially the same or is calculated based on the expected cash flows of the underlying net asset base of the investment.

Purchases and sales of financial assets that require delivery of assets within the time frame generally established by regulation or convention in the market place are recognised on the trade date i.e. the date that the Group commits to purchase the asset.

(e) Recoverable amount of assets

At each reporting date, the Group assesses whether there is any indication that an asset may be impaired. Where an indicator of impairment exists, the Group makes a formal estimate of recoverable amount. Where the carrying amount of an asset exceeds its recoverable amount the asset is considered impaired and is written down to its recoverable amount.

Recoverable amount is the greater of fair value less costs to sell and value in use. It is determined for an individual asset, unless the asset's value in use cannot be estimated to be close to its fair value less costs to sell and it does not generate cash inflows that are largely independent of those from other assets or groups of assets, in which case, the recoverable amount is determined for the cash-generating unit to which the asset belongs.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.

(f) Property, plant and equipment

Property, plant and equipment is stated at cost less accumulated depreciation and any impairment in value. Depreciation is calculated on a straight-line basis over the estimated useful life of the asset as follows:

Depreciation is calculated on a straight-line basis over the estimated useful lives of the assets as follows:

• Mining equipment - 5 to 8 years
• Office equipment and furniture - 3 to 50 years
• Vehicles - 5 to 8 years
• Leasehold improvements - 5 years or as determined appropriate
• Sea vessels - 13 1/3 years

Impairment

The carrying values of plant and equipment are reviewed for impairment when events or changes in circumstances indicate the carrying value may not be recoverable.

For an asset that does not generate largely independent cash inflows, the recoverable amount is determined for the cash-generating unit to which the asset belongs.

(f) Property, plant and equipment - cont.

If any such indication exists and where the carrying values exceed the estimated recoverable amount, the assets or cash-generating units are written down to their recoverable amount.

The recoverable amount of plant and equipment is the greater of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the item) is included in the statement of comprehensive income in the year the item is derecognised.

(g) Exploration, evaluation and development expenditure

Exploration, evaluation and development expenditure incurred is accumulated in respect of each identifiable area of interest. These costs are only carried forward to the extent that they are expected to be recouped through the successful development of the area or where activities in the area have not yet reached a stage that permits reasonable assessment of the existence of economically recoverable reserves.

Accumulated costs in relation to an abandoned area are written off in full against profit in the year in which the decision to abandon the area is made. When production commences, the accumulated costs for the relevant area of interest are amortised over the life of the area according to the rate of depletion of the economically recoverable reserves. A regular review is undertaken of each area of interest to determine the appropriateness of continuing to carry forward costs in relation to that area of interest.

(h) Trade and other payables

Liabilities are recognised for amounts to be paid in the future for goods and services received. Trade accounts payables are normally settled between 30 and 60 days.

(i) Provisions

Provisions are recognised when there is a present obligation (legal, equitable or constructive) as a result of a past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

(j) Foreign currency transactions

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the date of the transaction. Foreign currency monetary items are translated at the year end spot exchange rate.

(k) Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Group and the revenue can be reliably measured.

Interest
Interest revenue is recognised on a proportional basis taking into account the interest rates applicable to the financial assets, using the effective interest rate method.

(l) Income tax

The charge for current income tax expense is based on the loss for the year adjusted for any non-assessable or disallowed items. It is calculated using the tax rates that have been enacted or are substantially enacted by the balance sheet date.

Deferred tax is accounted for using the balance sheet liability method in respect of temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. No deferred income tax will be recognised from the initial recognition of an asset or liability, excluding a business combination, where there is no effect on accounting or taxable profit or loss. Deferred tax is calculated at the tax rates that are expected to apply to the period when the asset is realised or liability is settled. Deferred tax is credited in the income statement except where it relates to items that may be credited directly to equity, in which case the deferred tax is adjusted directly against equity.

(l) Income tax - cont.

Deferred income tax assets are recognised to the extent that it is probable that future tax profits will be available against which deductible temporary differences can be utilised. The amount of benefits brought to account or which may be realised in the future is based on the assumption that no adverse change will occur in income taxation legislation and the anticipation that the economic entity will derive sufficient future assessable income to enable the benefit to be realised and comply with the conditions of deductibility imposed by the law.

(m) Employee entitlements

Provision is made for the Group's liability for employee benefits arising from services rendered by employees to balance date. Employee benefits that are expected to be settled within one year have been measured at the amounts expected to be paid when the liability is settled, plus related on-costs. Employee benefits payable later than one year have been measured at the present value of the estimated future cash outflows to be made for those benefits based on expected probabilities of employees remaining employed until the leave vests.

(n) Earnings per share

Basic earnings per share ("EPS") is calculated by dividing the net loss attributable to members of the parent entity for the reporting period, after excluding any costs of servicing equity, by the weighted average number of ordinary shares of the Company, adjusted for any bonus issue. Diluted EPS is calculated by dividing the basic EPS earnings, adjusted by the after tax effect of financing costs associated with dilutive potential ordinary shares and the effect on revenues and expenses of conversion to ordinary shares associated with dilutive potential ordinary shares, by the weighted average number of ordinary shares and dilutive ordinary shares adjusted for any bonus issue.

(o) Indirect taxes

Revenues, expenses and assets are recognised net of the amount of goods and services tax (GST) and value added tax (VAT), except where the amount of GST and VAT incurred is not recoverable from the taxation authority. In these circumstances, the GST and VAT are recognised as part of the cost of acquisition of the asset or as part of the expense. Receivables and payables are stated as GST and VAT inclusive amounts. The net amount of GST and VAT recoverable from, or payable to, the Australian, Indonesian and Phillipines taxation authorities are included as a current asset, or a liability in the Statement of Financial Position.

(p) 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 Group.

Key judgments
Deferred exploration and evaluation expenditure
The group capitalises expenditure relating to deferred exploration and evaluation expenditure where it is considered likely to be recoverable and/or where the activities have not reached a stage which permits a reasonable assessment of the existence of reserves. While there are certain areas of interest from which no reserves have been extracted, the directors are of the continued belief that such deferred expenditure should not be written off since feasibility studies in these areas have not yet concluded. The aggregate capitalised exploration and evaluation expenditure carried at reporting date is $16,097,287 (2011: $8,748,698).

Share based Payment Transactions

The group measures the cost of equity-settled transactions with employees by reference to the fair value of the equity instruments at the date at which they are granted. The fair value is determined using the Binomial model. The related assumptions are detailed in Note 15. The accounting estimates and assumptions relating to equity-settled share-based payments would have no impact on the carrying amounts of assets and liabilities within the next annual reporting period but may impact expenses and equity.

The group measures the cost of cash-settled share based payments at fair value at the grant date using the Binomial model which takes into account the terms and conditions upon which the instruments were granted (see Note 15).

Property, plant and equipment
The Group carries its property, plant and equipment at cost less accumulated depreciation and any impairment in value. Refer to Note 1 (f) for further details.

(p) Critical Accounting Estimates and Judgments - cont.

Provision for employee benefits

The Group recognized liability and expense of employee benefit in accordance with Indonesian Labor Laws. The Group was required to provide certain post employment benefits to its Indonesian employees when they complete their employment for resignation, normal pension, death and illness. The liability and expense for post employment benefits are calculated using projected unit credit method.

The Group also recognised provision for long service leave entitled to Australian employees satisfying conditions as required by the legislation. The accounting estimates are made in accordance with Note 1 (m).

(q) Foreign currency translation

The Group's consolidated financial statements are presented in Australian dollars, which is also the parent company's functional currency. Each entity in the Group determines its own functional currency and items included in the financial statements of each entity are measured using that functional currency.

Transactions and balances

Transactions in foreign currencies are initially recorded by the Group entities at their respective functional currency rates which best approximates the rate applicable on the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are retranslated at the functional currency spot rate of exchange at the reporting date. All differences arising on settlement or translation of monetary items are taken to the Consolidated Statement of Comprehensive Income.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates as at the dates of the initial transactions. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value is determined. The gain or loss arising on retranslation of non-monetary items is treated in line with the recognition of gain or loss on change in fair value of the item (i.e., translation differences on items whose fair value gain or loss is recognised in other comprehensive income or profit or loss is also recognised in other comprehensive income or profit or loss, respectively).

Group companies

On consolidation the assets and liabilities of foreign operations are translated into the Australian dollars at the exchange rate prevailing at the reporting date and their Statement of Comprehensive Income are translated at exchange rate which best approximates the prevailing rate at the dates of the transactions. The exchange differences arising on translation for consolidation are recognised in other comprehensive income.

(r) New Accounting Standards

The AASB has issued a number of new and amended Accounting Standards and Interpretations that have mandatory application dates for future reporting periods, some of which are relevant to the Group. The Group has decided not to early adopt any of the new and amended pronouncements. The Group's assessment of the new and amended pronouncements that are relevant to the Group but applicable in future reporting is set out below:

AASB 9: Financial Instruments (December 2010) and AASB 2010-7: Amendments to Australian Accounting Standards arising from AASB 9 (December 2010) [AASB1, 3, 4, 5, 7, 101, 102, 108, 112, 118, 120, 121, 127, 128, 131, 132, 136, 137, 139, 1023 & 1038 and Interpretations 2, 5, 10, 12, 19 & 127] (applicable for annual reporting periods commencing on or after 1 January 2013)

These Standards are applicable retrospectively and include revised requirements for the classification and measurement of financial instruments, as well as recognition and derecognition requirements for financial instruments.

The Key changes made to accounting requirements include:

- simplifying the classifications of financial assets into those carried at amortised cost and those carried at fair value;
- simplifying the requirements for embedded derivatives;
- removing the tainting rules associated with held-to-maturity assets;
- removing the requirements to separate and fair value embedded derivatives for financial assets carried at amortised cost;

(r) New Accounting Standards - cont.

- allowing an irrevocable election on initial recognition to present gains and losses on investments in equity instruments that are not held for trading in other comprehensive income. Dividends in respect of these investments that are a return on investment can be recognized in profit or loss and there is no impairment or recycling on disposal of the instrument;
- requiring financial assets to be reclassified where there is a change in an entity's business model as they are initially classified based on : (a) the objective of the entity's business model for managing the financial assets; and (b) the characteristics of the contractual cash flows; and
- requiring and entity that chooses to measure a financial liability at fair value to present the portion of the change in its fair value due to changes in the entity's own credit risk in other comprehensive income, expect when that would create an accounting mismatch. If such a mismatch would be created or enlarged, the entity is required to present all changes in fair value (including the effects of changes in the credit risk of the liability) in profit or loss.

The Group has not yet been able to reasonably estimate the impact of these pronouncements on its financial statements.

- AASB 2010-8: Amendments to Australian Accounting Standards – Deferred Tax: Recovery of Underlying Assets [AASB 112] (applies to periods beginning on or after 1 January 2012).

This Standard makes amendments to AASB 112: Income Taxes and incorporates Interpretation 121: Income Taxes – Recovery of Revalued Non-Depreciable Assets into 112.

Under the current AASB 112, the measurement of deferred tax liabilities and deferred tax assets depends on whether an entity expects to recover an asset's value by using it or by selling it. The amendments introduce presumption that an investment property is recovered entirely through sale. This presumption is rebutted if the investment property is held within a business model whose objective is to consume substantially all of the economic benefits embodied in the investment property over time, rather than through sale.

The amendments are not expected to significantly impact the Group.

- AASB 10: Consolidated Financial Statements, AASB 11: Joint Amendments, AASB 12: Disclosure of Interest in Other Entities, AASB 127: Separate Financial Statements (August 2011), AASB 128: Investments in Associates and Joint Ventures (August 2011) and AASB 2011-7: Amendments to Australian Accounting Standards arising from Consolidation and Joint Arrangements Standards [AASB 1, 2, 3, 5, 7, 9, 2009-11, 101, 107, 112, 118, 121, 124, 132, 133, 136, 138, 139, 1023 & 1038 and Interpretations 5, 9, 16 & 17] (applicable for annual reporting periods commencing on or after 1 January 2013).

AASB 10 replaces part of AASB 127: Consolidated and Separate Financial Statements (March 2008, as amended) and Interpretation 112: Consolidation – Special Purpose Entities. AASB 10 provides a revised definition of control and additional application guidance so that a single control model will apply to all investees. The Group has not yet been able to reasonably estimate the impact of this Standard on its financial statements.

AASB 11 replaces AASB 131: Interest in Joint Ventures (July 2004, as amended). AASB 11 requires joint arrangements to be classified as either "joint operations" (where the parties that have joint control of the arrangement have rights to the assets and obligations for the liabilities) or "joint ventures" (where the parties that have joint control of the arrangement have rights to the net assets of the arrangement). Joint ventures are required to adopt the entity method of accounting (proportionate consolidation is no longer allowed).

AASB 12 contains the disclosure requirements applicable to entities that hold an interest in a subsidiary, joint venture, joint operation or associate. AASB 12 also introduces the concept of a "structured entity", replacing the "special purpose entity" concept currently used in Interpretation 112, and requires specific disclosure in respect of any investments in unconsolidated structured entities. This Standard will affect disclosure only and is not expected to significantly impact the Group.

To facilitate the application of AASBs 10, 11 and 12, revised versions of AASB 127 and AASB 128have also been issued. These Standards are not expected to significantly impact the Group.

- AASB 13: Fair Value Measurement and AASB 2011-8: Amendments to Australian Accounting Standards arising from AASB 13 [AASB 1, 2, 3,4, 5, 7, 9, 2009-11, 2010-7, 101,102,108, 110, 116,117,118, 119, 120, 121, 128, 131, 132, 133, 134, 136, 138, 139, 140, 141, 1004, 1023 & 1038 and Interpretations 2, 4, 12, 13, 14, 17, 19, 131 & 132] (applicable for annual reporting periods commencing on or after 1 January 2013).

(r) New Accounting Standards - cont.

AASB 13 defines fair value, sets out in a single Standard a framework for measuring fair value, and requires disclosure about fair value measurement.

AASB 13 requires:

- inputs to all fair value measurements to be categorised in accordance with a fair value hierarchy and
- enhanced disclosure regarding all assts and liabilities (including, but not limited to, financial assets and financial liabilities) to be measured at fair value.

Theses Standards are not expected to significantly impact the Group.

- AASB 2011-9: Amendments to Australian Accounting Standards – Presentation of Items of Other Comprehensive Income [AASB 1, 5, 7, 101, 112, 120, 121, 132, 133, 134, 1039 & 1049] (applicable for annual reporting periods commencing on or after 1 July 2012).

The main change arising from this Standard is the requirement for entities to group items presented in other comprehensive income (OCI) on the basis of whether they are potentially reclassifiable to profit or loss subsequently.

This Standard affects presentation only and is not expected to significantly impact the Group.

- AASB 119: Employee Benefits (September 2011) and AASB 2011-10: Amendments to Australian Accounting Standards arising from AASB 119 (September 2011) [AASB 1, AASB 8, AASB 101, AASB 124, AASB 134, AASB 1049 & AASB 2011-8 and Interpretation of 14] (applicable for annual reporting periods commencing on or after 1 January 2013).

These Standards introduce a number of changes to accounting and presentation of defined benefit plans. The Group does not have any defined benefit plans and so is not impacted by the amendment.

(i) for an offer that may be withdrawn – when the employee accepts;

(ii) for an offer that cannot be withdrawn - when the offer is communicated to affected employees; and

(iii) where the termination is associated with a restructuring of activities under AASB 137: Provisions, Contingent Liabilities and Contingent Assets, and if earlier than the first two conditions – when the related restructuring costs are recognised.

The Group has not yet been able to reasonably estimate the impact of these changes to AASB 119.

FOR THE YEAR ENDED 30 JUNE 2012		CONSOLIDATED	
	Notes	2012 $	2011 $

2. REVENUE FROM CONTINUING OPERATIONS

Interest		691,610	1,022,455
Unrealised foreign exchange gain (i)		1,668,121	-
Rent revenue		55,275	-
Other income – sale of NSW tenements		-	59,715
Total revenue		**2,415,006**	**1,082,170**

(i) The unrealised foreign exchange gain relates to receivable from PT KSP as disclosed in Note 6.

3. LOSS FOR THE YEAR

(a) Employee benefits expense

Directors remuneration		855,299	935,448
Salaries and wages expense		2,148,998	1,109,142
Share based payments expense		1,891,094	2,066,923
Superannuation and other employee benefits expense		366,499	285,565
Employee benefits expense		**5,261,890**	**4,397,078**

4. INCOME TAX

(a) Numerical Reconciliation of income tax expense to prima facie tax expense is as follows:

Loss from operations before tax		(8,304,198)	(7,535,116)
Tax (benefit) at Australian tax rate of 30% (2011:30%)		(2,491,259)	(2,260,535)
Tax effect of permanent differences		1,188,274	1,032,418
Effect of difference in tax rate		64,266	(4,493)
Effect of tax losses not recognised		1,238,719	1,232,610
Income tax expense		**-**	**-**

(b) Deferred tax assets and deferred tax liabilities brought to account

Deferred tax liability comprises:			
Accrued income – interest		441	117,205
Deferred tax asset comprises:			
Tax losses recognised		-	(90,218)
Other – provisions		(441)	(26,987)
		(441)	(117,205)
Net deferred tax asset/liability		**-**	**-**

FOR THE YEAR ENDED 30 JUNE 2012		CONSOLIDATED	
	Notes	2012 $	2011 $

4. INCOME TAX - CONTINUED

(c) Tax Losses

Unused tax losses for which no benefit has been recognised as a deferred tax asset		13,613,023	10,237,100
Tax effect			
Potential Income Tax Benefit – at 30%		2,704,955	1,627,679
– at 25%		1,149,126	1,202,876
Unused tax losses		**3,854,081**	**2,830,555**

(d) Temporary Differences

Deductible temporary differences for which no benefit has been recognised as a deferred tax asset.		580,290	-
Tax effect			-
Potential Income Tax Benefit - at 30%		95,156	-
- at 25%		65,776	
Temporary differences		**160,932**	**-**

Deferred Tax Assets not brought to account

The income tax return for FY11 or FY12 has not been lodged as at the date of this report.

The benefit of these temporary differences and tax losses will only be obtained if:

I. The consolidated entity derives future assessable income of a nature and of an amount sufficient to enable the benefit from the deductions for the losses to be realised;

II. The consolidated entity continues to comply with the conditions for deductibility imposed by the tax legislation; and

III. No changes in tax legislation adversely affect the consolidated entity in realising the benefit from the deductions for the losses.

5. CASH AND CASH EQUIVALENTS

Cash at bank		231,571	3,774,336
Short term bank deposits (i)		4,518,156	16,298,570
Cash and cash equivalents		**4,749,727**	**20,072,906**

Amounts held in the Company's cheque accounts attract variable rates of interest normally associated with business cheque accounts. Rates of interest applying to short term deposits range from 3.97% to 5.15% (2011: 5.50%) and maturity dates range from 5 to 58 days from balance date (2011: 53 to 90 days). Cash and cash equivalents are held across three banks and the carrying amount represents the Company's maximum exposure to credit risk at the end of the reporting period.

(i) The short term term deposits include a term deposit in the amount of $566,540 held as security for the lease liability as disclosed in Note 13.

FOR THE YEAR ENDED 30 JUNE 2012		CONSOLIDATED	
	Notes	2012 $	2011 $

6. TRADE AND OTHER RECEIVABLES

Net GST and VAT receivables		126,452	383,170
Accrued interest receivable		1,470	390,682
Employee advances		149,107	251,402
Other receivables		1,857	-
Receivable from Reliance Group (i)		666,389	412,569
Receivable from PT KSP (ii)		27,612,099	-
Trade and other receivables		**28,557,374**	**1,437,823**

(i) Robust from time to time provides Reliance with mining services in Indonesia under arms length commercial terms.
The sum of $337,087 was received from Reliance Group subsequent to year end.

(ii) As identified in Note 18 (b), the PT Kilau Sumber Perkasa ("PT KSP") subscribed 2,438,710 shares in PT Gemala Borneo Utama at a consideration of AUD $29,065,278. As at 30 June 2012, the Group had received AUD $1,452,979 from PT KSP. The remaining amounts are due to be received in five equal tranche payments with the final tranche payment payable in January 2013. The receivable is non interest bearing.

7. OTHER ASSETS

Prepayments		346,150	679,913
Bonds - exploration (i)		70,000	75,000
Right of return of aquisition consideration	18	860,000	-
Security deposits – leases & contracts		105,716	-
Other assets		**1,381,866**	**754,913**

(i) Bonds are cash deposits held by NSW Industry & Investment that will be released upon the satisfactory rehabilitation of mining exploration sites in NSW which were previously held by the Company. The bonds are expected to be released to the Group during the year ended 30 June 2013.

8. OTHER FINANCIAL ASSETS

Investment in Ausmon Resources Limited		4,010	80,000
Shares in Reliance Resources Limited		674,175	-
Other financial assets		**678,185**	**80,000**

Other financial assets are classified as held for sale and as such are required to be re-valued according to their net realisable value at balance date. There have been no sales of other financial assets in the period. The reduction in the carrying value of Ausmon shares is due to the decrease in the underlying security and has been expensed in the Statement of Comprehensive Income as the impairment is considered significant and prolonged. Shares in Reliance Resources Ltd, RI TSX ("Reliance"), were not allotted at balance date however subscription funds were paid to Reliance prior to 30 June 2012 and a liability existed on Reliance's behalf to issue the subscribed shares. The carrying value of the investment in Reliance shares reflects the fair value of Reliance shares at the end of the year.

9. PROPERTY, PLANT & EQUIPMENT

	Mining Equipment $	Office equipment and furniture $	Vehicles $	Leasehold Improvements $	Sea Vessels $	Total $
Cost						
Balance at 1 July 2011	736,573	321,237	130,294	-	326,000	1,514,104
Additions	70,750	776,997	19,906	588,690	1,399,233	2,855,576
Aquisition through business combination	-	13,372	-	-	-	13,372
Effective Movement in exchange rates	(41,263)	(17,676)	(8,139)	-	-	(67,078)
Balance at 30 June 2012	**766,060**	**1,093,930**	**142,061**	**588,690**	**1,725,233**	**4,315,974**
Depreciation and impairment losses						
Balance at 1 July 2011	120,822	65,039	12,761	-	48,890	247,512
Depreciation for the year	-	184,305	-	90,584	34,724	309,613
Aquisition through business combination	-	1,554	-	-	-	1,554
Reclassification to deferred exploration and evaluation expenditure	91,463	-	18,226	-	-	109,689
Effective movement in exchange rates	(9,940)	(2,866)	(1,470)	-	-	(14,276)
Balance at 30 June 2012	**202,345**	**248,032**	**29,517**	**90,584**	**83,614**	**654,092**
Carrying Amounts						
Balance at 30 June 2011	615,751	256,199	117,532	-	277,110	1,266,592
Balance at 30 June 2012	**563,715**	**845,898**	**112,544**	**498,106**	**1,641,619**	**3,661,882**

FOR THE YEAR ENDED 30 JUNE 2012		CONSOLIDATED	
	Notes	2012 $	2011 $

10. DEFERRED EXPLORATION AND EVALUATION EXPENDITURE

Romang Island tenements:			
Deferred expenditure at the beginning of the year		8,748,698	4,732,329
Deferred expenditure capitalised during the year		7,348,589	4,016,369
Deferred expenditure at the end of the year		**16,097,287**	**8,748,698**

(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.

11. TRADE AND OTHER PAYABLES

Trade creditors		960,895	514,026
Superannuation payable		6,315	35,003
Accrued expenses		1,127,577	603,447
Deposit on share sale		-	1,467,664
Other liabilities		93,705	185,641
Trade and other payables		**2,188,492**	**2,805,781**

12. PROVISIONS

Current			
Annual leave provision		29,925	48,735
Contingent consideration on acquisition	18	860,000	-
		889,925	48,735
Non-current			
Provision for employee entitlements (Indonesian subsidiary)		263,105	-
Long service leave provision		4,938	6,219
Make-good provision		92,486	-
		360,529	6,219
Provisions		**1,250,454**	**54,954**

Provisions classified as current are expected to be settled within 12 months.

13. INTEREST BEARING LIABILITIES

Current			
Finance lease liability		207,879	-
Non-current			
Finance lease liability		327,432	-
Total interest bearing liabilities – current and non current		**535,311**	**-**

The Company has borrowings in the form of a finance lease which carries a rate of interest of 9.2%. The fair value of the financial liabilities approximate its carrying value. The lease liability is secured by the term deposit in favour of the finance provider, National Australia Bank Finance. The on-going commitments under this lease appear in Note 24(b) Commitments and Contingencies.

FOR THE YEAR ENDED 30 JUNE 2012		CONSOLIDATED	
	Notes	2012 $	2011 $

14. CONTRIBUTED EQUITY

(a) Issued and paid up capital

87,994,100 Fully paid ordinary shares (2011: 84,944,100).		**55,193,318**	**54,719,748**

(b) Movement in contributed equity

Balance at the beginning of the year		54,719,748	17,567,111
Issue of 5,714,285 ordinary shares on 17 August 2010 to vendors of PT Gemala Borneo Utama at $1.44 per share		-	8,228,570
Issue of total of 754,167 ordinary shares on 13 October 2010 to broker for financial and investor relations advice at $1.91 per share		-	1,440,459
Issue of 100,000 ordinary shares on 13 October 2010 pursuant to a condition of employment at $1.91 per share		-	191,000
Issue of 9,012,049 ordinary shares by placements to sophisticated investors on 29 October 2010 at $1.65 per share		-	14,869,880
Issue of 9,169,771 ordinary shares by placements to sophisticated investors on 10 December 2010 at $1.65 per share		-	15,130,122
Issue of 50,000 ordinary shares following exercise of directors options on 9 February 2011 at $0.75 per share		-	37,500
Issue of 250,000 ordinary shares following exercise of directors options on 4 March 2011 at $0.50 per share		-	125,000
Issue of 500,000 ordinary shares following exercise of directors options on 4 March 2011 at $0.75 per share		-	375,000
Issue of 650,000 shares to former owners of JAMM Investment Consolidations Pty Ltd on 31 October, 2011 at $1.42 per share		923,000	-
Issue of 1,800,000 ordinary shares on 13 December 2011 to Directors which is recorded in the financial statements as an issue of options.*		-	
Issue of 20,000 ordinary shares following exercise of employee options on 10 April, 2012 at $0.25 per share		5,000	-
Issue of 130,000 ordinary shares at a value of $1.23 each to Indonesian consultants in lieu of cash for services provided on 10 April, 2012		159,900	
Issue of 450,000 ordinary shares following exercise of options held by former directors on 4 June 2012 at $0.25 per share		112,500	-
Less: Share issue costs		(726,830)	(3,244,894)
Balance at end of the year		**55,193,318**	**54,719,748**

There have been no changes in the strategy adopted by management to control the capital of the group since the prior year.

* The Directors were issued 1,800,000 ordinary shares in the Company at an issue price of $1.50 per share pursuant to the Employee Share and Option Scheme approved at the 2011 Annual General Meeting of Shareholders held on 14 November 2011. The Company, under the approved scheme, provided the Directors with an interest free, non recourse loan with only the shares provided as security. The shares are unable to be traded until the loan provided has been paid. These shares were recognised as an issue of options in accordance with AASB 2 *Share Based Payments and IFRC guidance statements*.

(c) Terms and conditions of contributed equity

Ordinary shares

Ordinary shares have the right to receive dividends as declared and, in the event of winding up of the company, to participate in the proceeds from the sale of all surplus assets in proportion to the number of and amounts paid up on shares held. Ordinary shares entitle their holder to one vote, either in person or by proxy, at a meeting of the company.

14. CONTRIBUTED EQUITY - CONTINUED

(d) Capital Management

Management controls the capital of the group in order to maintain a good debt to equity ratio, provide the shareholders with adequate returns and ensure that the group can fund its operations and continue as a going concern.

The Group's financial liabilities consist of trade creditors and a finance lease.

Management effectively manages the Group's capital by assessing the Group's financial risks and adjusting its capital structure in response to changes in these risks and in the market.

(e) Options Movement Schedule

	CONSOLIDATED GROUP 2012		CONSOLIDATED GROUP 2011	
	Number of options	**Weighted Average Exercise Price**	**Number of options**	**Weighted Average Exercise Price**
Outstanding at the beginning of the period	6,020,000	$1.59	3,270,000	$0.44
Granted	825,000	$1.88	3,650,000	$2.39
Forfeited	-	-	(900,000)	$0.82
Exercised	(470,000)	$0.25	-	-
Outstanding at year-end	6,375,000	$1.78	6,020,000	$1.59
Exercisable at the end of the period	**6,375,000**	**$1.78**	**6,020,000**	**$1.59**

FOR THE YEAR ENDED 30 JUNE 2012		CONSOLIDATED	
	Notes	**2012 $**	**2011 $**

15. SHARE BASED PAYMENTS RESERVE

Share based payments reserve		**3,921,029**	**2,029,935**

The share based payments reserve consists of the fair value of options issued to employees, directors and consultants and share issued via non-recource loan agreement pursuant to AASB 2 Share Based Payments. The following table outlines all options issued since the inception of the Company.

The fair values were calculated by using the Binomial option pricing model with the following inputs:

	Options					
Grant date	26/06/2007	1/12/2008	21/8/2009	8/9/2010	8/9/2010	8/9/2010
Share based options issued	1,020,000 options	2,500,000 options	500,000 options	500,000 options	1,750,000 options	500,000 options
Exercise price	$0.25	$0.50	$0.75	$1.00	$3.00	$4.00
Life of option	5 years	5 years	5 years	5 years	5 years	5 years
Underlying share price at grant date	$0.24	$0.10	$0.69	$1.47	$1.47	$1.47
Expected share price volatility	90%	152%	18%	33%	33%	33%
Risk free interest rate	7%	3%	5%	5%	5%	5%
Fair value	$0.16	$0.08	$0.13	$0.78	$0.20	$0.12

15. SHARE BASED PAYMENTS RESERVE - CONTINUED

	Options					
Grant date	8/12/2010	8/12/2010	8/12/2010	8/12/2010	12/01/2012	12/01/2012
Share based options issued	250,000 options	300,000 options	50,000 options	250,000 options	200,000 options	625,000 options
Exercise price	$0.50	$0.75	$2.00	$2.50	$1.50	$2.00
Life of option	3 years	3 years	3 years	3 years	34 months	34 months
Underlying share price at grant date	$1.81	$1.81	$1.81	$1.81	$1.43	$1.43
Expected share price volatility	33%	33%	33%	33%	58%	58%
Risk free interest rate	5%	5%	5%	5%	6.25%	6.25%
Fair value	$1.38	$1.17	$0.44	$0.29	$0.59	$0.46

Historical volatility has been the basis for determining expected share price volatility as it is assumed that this is indicative of future volatility, which may not eventuate.

In addition to options over shares, the Company issued 1,800,000 shares to directors following approval by shareholders at the AGM. The shares were issued subject to an interest free non–recourse loan with the value of the shares the only security. The shares are subject to a trading lock until such time as the loan is repaid. The shares are recognised as an issue of options in accordance with AASB 2 *Share Based Payments and IFRC guidance statements*.

Directors	**No of shares**	**Fair value per share**
D. King	400,000	$0.743
G. L. Lewis	500,000	$0.743
J. Levings	400,000	$0.743
S. Sadleir	200,000	$0.743
A. Wilson	300,000	$0.743
	1,800,000	

16. CASH FLOW STATEMENT

		CONSOLIDATED	
	Notes	**2012 $**	**2011 $**
(a) Reconciliation from the net loss after tax to net cash flows from operating activities			
Loss after tax		(8,322,746)	(7,535,116)
Non Cash Items			
Share based payments expense		1,905,669	2,066,923
Depreciation		309,613	189,452
Acquisition costs expensed		934,403	-
Changes in current assets and current liabilities			
(Increase) in trade and other receivables		492,548	(919,153)
(Increase)/decrease in other assets		230,047	(679,910)
Increase in trade and other creditors		(1,164,834)	1,256,997
Increase in interest bearing liabilities		457,973	-
Increase in provisions		354,310	54,954
Net cash flows (used in) operating activities		**(4,803,017)**	**(5,565,853)**

(b) Non cash investing activities

As identified in Note 18 (a), there was no cash outflow on acquisition of 100% shares in JAMM Investment Consolidation Pty Ltd. Details of the shares issued as part of the consideration have been disclosed in Note 18 (a).

17. CONTROLLED ENTITIES

PARTICULARS IN RELATION TO CONTROLLED ENTITIES	PLACE OF INCORPORATION	EQUITY HOLDING	
		2012 %	**2011 %**
Robust Operations Pty Limited	Australia	100%	100%
PT Gemala Borneo Utama	Indonesia	77.50%	100%
PT Tambang Emas Maluku	Indonesia	100%	100%
Robust Exploration Pty Ltd (formerly JAMM)	Australia	100%	-
JAMMPL Phils. Inc.	Philippines	100%	-

18. BUSINESS COMBINATIONS

(a) JAMM Acquisition

On 31 October 2011, the Company acquired all of the issued shares in JAMM Investment Consolidations Pty Ltd, ("JAMM") an Australian private company whose wholly owned subsidiary, JAMMPL Phils. Inc., has applications pending for a number of exploration tenements in the Philippines which are prospective for gold-copper and other metals.

The JAMM purchase consideration consists of:

- an initial tranche of 650,000 ordinary Robust shares that were issued 31 October 2011 with a fair value of $1.42 per share based on the market value at the date of exchange, amounting to $923,000.
- two further contingent consideration tranches of 500,000 ordinary Robust shares each subject to the grant of exploration and/or mining permits for each of two project areas under consideration by the Department of Mines and Geosciences in the Philippines.
- a further contingent consideration tranche of 500,000 ordinary Robust shares to be issued when one of the properties presently under license application publishes a JORC resource of one million ounces of gold, indicate or measured, or an equivalent resource in value of gold and copper combined.

The contingent consideration tranches are not time dependent.

18. BUSINESS COMBINATIONS - CONTINUED

The fair value of the assets and liabilities acquired in the first tranche are as follows:

	FAIR VALUE $
Cost of acquisition	**923,000**
Less:	
Cash and cash equivalents	102,753
Employee advances/receivables	2,190
Other receivables	4,101
Prepayments	869
Bonds and deposits	1,314
Plant and equipment	5,070
Trade creditors	(41,049)
Other payables	(651)
Loan from Robust	(86,000)
	(11,403)
Excess of purchase price of net liabilities that was expensed	**$934,403**

There was no cash outflow on acquisition and the net cash acquired on acquisition was $102,753. Had the acquisition of JAMM occurred at the beginning of the reporting period there would have been an inclusion of additional loss of $110,396 to the consolidated statement of comprehensive income.

The contingent consideration, being further Robust shares, is accounted as a current liability with a corresponding asset, being the right to the return of the contingent consideration, accounted as a current asset in the Statement of Financial Position. The liability and offsetting asset are recorded at their fair value as at 30 June 2012 being $860,000.

In determining the value of the contingent consideration, the exploration right tranches (each being 500,000 ordinary shares in Robust) are valued at the Company's closing share price at the end of the period as the Company considers the granting of exploration rights to be relatively certain. The fair value of the fourth tranche (being 500,000 ordinary shares in Robust) has been valued at zero due to the high uncertainty associated with achieving a one million ounce JORC deposit.

(b) PT Kilau Sumber Perkasa ("KSP") Transaction

Pursuant to a Share Subscription Agreement dated 21 July 2011 and amended 25 May 2012, between Robust Resources Limited ("Robust"), PT Gemala Borneo Utama ("GBU"), PT Tambang Emas Maluku ("TEM") and PT Kilau Sumber Perkasa ("KSP"), KSP subscribed for 2,438,710 new shares in GBU comprising 22.5% of the new issued and paid-up capital of GBU.

The total subscription price of AUD $29,065,278 is payable in five equal tranches with the initial deposit of $1,453,763 received during the year ended 30 June 2011 deducted from the first tranche. All conditions precedent of the Share Subscription Agreement were met on 25 May 2012 such that the requirement for KSP to pay the subscription price and for GBU to issue the shares became legally enforceable on that date.

The first tranche was paid on 2 July, 2012 and the second on 6 August 2012. The remaining 3 tranches are payable on or before 30 September 2012, 29 November 2012 and 27 January 2013.

The issue of shares in GBU, being a non-controlling interest, has been accounted in equity as an accretion to the "Acquisition of Non-Controlling Interests Reserve" in accordance with AASB 127 Consolidated and Separate Financial Statements. The issue of shares equivalent to 22.5% of the new paid up capital of GBU requires the amount carried as non controlling interest to be increased by a similar proportion of the net assets of GBU at the date of the agreement - refer Note 18(c).

GBU incurred agency fees in respect of KSP's investment of 2.5% of the share subscription amount with 80% being payable in cash and 20% settled in Robust shares. The agency fee has been recognised as a charge against GBU contributed equity.

18. BUSINESS COMBINATIONS - CONTINUED

KSP also entered into a Convertible Bond Subscription Agreement with GBU dated 8 June 2012 pursuant to which KSP will advance a total AUD $2,504,265 to GBU. These funds will be advanced in five equal tranches and paid together with the subscription price. Two amounts of $500,853 were received by GBU on 2 July 2012 and 6 August 2012. In accordance with the terms, the Bond is only convertible to shares in GBU with the mutual agreement of GBU (controlled by Robust) and KSP. Alternatively, the bond will be redeemed for the total amount of AUD $2,504,265 on 8 June 2017.

(c) Non controlling interests

As identified in Note 18 (b), the PT KSP subscribed 2,438,710 shares in PT Gemala Borneo Utama ("GBU") constituting 22.5% of the new total issued and paid up capital in GBU. The Group recognised an increase in non controlling interest of AUD$5,586,421 and a decrease in equity attributable to owners of GBU of AUD$7,041,748. The offset of changes in the ownership interest of PT GBU on the equity attributable to owners of PT GBU during the year is summarised as follows:

FOR THE YEAR ENDED 30 JUNE 2012		CONSOLIDATED	
		2012 $	**2011 $**
Consideration receivable in issuing non controlling interest		29,065,278	-
Less: Carrying value of non controlling interest issued		(7,041,748)	-
Excess of consideration receivable reccognised in the Acquisition of Non Controlling Interest Reserve within equity		22,023,530	-

19. EVENTS SUBSEQUENT TO BALANCE DATE

As identified in Note 18(b), to the financial statements at the date of this report, two tranches of the subscription monies amounting to AUD $11,626,112 have been received from PT KSP for shares purchased in Robust's Indonesian subsidiary PT GBU. The total subscription price of AUD $29,065,278 is payable in five tranches. In addition to these payments, two instalments of the convertible bond of AUD $1,001,706 has also been received.

20. LOSS PER SHARE

The following reflects the income and share data used in the calculations of basic and diluted loss per share:

FOR THE YEAR ENDED 30 JUNE 2012		CONSOLIDATED	
	Notes	**2012 $**	**2011 $**
Loss used in calculating loss per share		(8,321,413)	(6,529,590)
Loss used in calculating diluted loss per share		(8,321,413)	(6,529,590)

		Number of shares	Number of shares
Weighted average number of ordinary shares used in calculating basic loss per share		86,428,483	76,396,145
Weighted average number of ordinary shares used in calculating diluted loss per share		86,428,483	76,396,145

The share options are not considered to have a dilutive effect on the earnings per share (EPS) calculation.

21. KEY MANAGEMENT PERSONNEL

(a) Details of Directors and Key Management Personnel

(i) Directors: D. King, G. Lewis, S. Sadleir, J. Levings, A. Wilson, G. Lewis, G. V. Lewis

(ii) Specified executives: I Mitchell

21. KEY MANAGEMENT PERSONNEL - CONTINUED

(b) Compensation of Directors and Key Management Personnel

FOR THE YEAR ENDED 30 JUNE 2012		CONSOLIDATED	
	Notes	2012 $	2011 $
Short term employee benefits		1,006,020	869,850
Share based payments		1,501,624	1,019,625
TOTAL		**2,507,644**	**1,889,475**

(c) Equity holdings and transactions

The movement during the reporting period in the number of ordinary shares of Robust Resources Limited held, directly, indirectly or beneficially by each specified director and specified executive, including their personally-related entities is as follows:

2012 Directors	No. held at 1 July 2011	Disposals No.	Purchases No.	Received as compensation No.	No. held at 30 June 2012
Ordinary Shares					
D. King	60,000	-	-	400,000	460,000
G. Lewis	2,750,001	-	244,209	500,000	3,494,210
S. Sadleir	230,000		-	200,000	430,000
J. Levings	3,016,667	(200,000)	-	400,000	3,216,667
A. Wilson	56,000	-	-	300,000	356,000
G. V. Lewis	-	-	10,000	-	10,000
	6,112,668	**(200,000)**	**254,209**	**1,800,000**	**7,966,877**

2011 Directors	No. held at 1 July 2010	Disposals No.	Purchases No.	No. held at 30 June 2011
Ordinary Shares				
D. King	10,000	-	50,000	60,000
G. Lewis	2,750,001	(500,000)	500,000	2,750,001
S. Sadleir	303,839	(75,000)	1,161	230,000
J. Levings	1,350,000	-	1,666,667	3,016,667
A. Wilson	56,000	-	-	56,000
	4,469,840	**(575,000)**	**2,217,828**	**6,112,668**

21. KEY MANAGEMENT PERSONNEL - CONTINUED

(d) Unexpired options

Interests in options over shares of the Company held by directors of the reporting entity and their director related entities at the date of this report are:

	No.	Exercise price	Expiry date	Vesting date
G L Lewis	1,000,000	$0.50	26/11/2013	01/12/2010
	1,000,000	$3.00	15/07/2015	08/09/2010
S Sadleir	250,000	$0.50	26/11/2013	01/12/2010
	250,000	$3.00	15/07/2015	08/09/2010
J A Levings	500,000	$3.00	15/07/2015	08/09/2010
D King	500,000	$4.00	15/07/2015	08/09/2010
A J Wilson	500,000	$1.00	15/07/2015	08/09/2011
G V Lewis	200,000	$1.50	14/11/2014	15/01/2012
Total	**4,200,000**			

22. AUDITORS' REMUNERATION

		CONSOLIDATED	
	Notes	**2012 $**	**2011 $**
Amount received or due and receivable by Gould Ralph Assurance			
An audit or review of the financial report of the entity and any other entity in the consolidated group		85,838	52,439
Other services in relation to the entity and any other entity in the consolidated group		-	-
Tax compliance		10,000	43,785
Share registry		38,882	63,348
		134,720	**159,572**

Amounts received or due and receivable by non Gould Ralph Assurance firms for:			
An audit or review of the financial report		14,415	13,000
Total		**149,135**	**172,572**

23. RELATED PARTY TRANSACTIONS

Director Related Loans

Other than the interest free, non recourse loans provided to directors for the purchase of shares described in Note 15-Share Based Payments, there were no loans to or from directors during the year ended 30 June 2012 (2011: $Nil).

Transactions with director related entities

Robust has continued its contract with ACT2 Pty Limited for the provision of the services of managing director Gary Lewis. The amount paid during the year was $371,000 (2011: $277,350). The current contract, applicable from 10 June, 2011, and amended 1 March, 2012, provides for payment of fees of $413,000 per annum plus reasonable expenses. The contract remains in effect until 31 December, 2014 and can be terminated without cost by mutual consent or by the Company without cause, through payment of 6 times the average of fees paid in the preceding 3 years.

23. RELATED PARTY TRANSACTIONS - CONTINUED

Robust has entered into a contract with Flintridge Holdings Limited for the provision of the services of director, John Levings. The amount paid during the year was $288,820. The contract, applicable from 1 January 2012 and amended on 1 March, 2012, provides for payment of fees of $325,560 per annum plus reasonable expenses. In prior periods fees were paid to Island Arc Consulting Pty Ltd with respect to John Levings' services amounting to $241,500. The contract remains in effect until 31 December, 2014 and can be terminated without cost by mutual consent or by the Company without cause through payment of 4 times the average of fees paid in the preceding 3 years.

Robust has entered into a contract with Ian Mitchell for the provision of legal and company secretarial services. The contract provides for payment of fees of $60,000 per annum (2011: $40,000), plus reasonable expenses for the year ended 30 June 2012.

Gordon Lewis is employed as the Company's chief operating officer. Mr Lewis' contract of employment provides for an annual salary of $318,600. Mr Lewis' contract can be terminated with four weeks notice or payment in lieu of notice.

None of the above service contracts is for a duration exceeding 3 years.

In June 2012, Robust subscribed for 4,267,627 shares in Reliance Resources Limited ("Reliance") which is listed on the Toronto Stock Exchange, at a price of $CAN 0.15 per share. Reliance is a director related entity.

During the period ended 30 June 2012 Robust Resources Limited charged Reliance Resources Limited in the amount of $55,275 which relates to the use of the Robust operating premises.

Included in Trade and Other Receivables is an amount receivable from Reliance Resources Limited of $666,389 (2011: $412,569). Included in the balance receivable from Reliance Resources Ltd is a charge of $108,561 which includes fees and interest charges. In July 2012 the sum of $337,087 was repaid by Reliance.

During the period ending 30 June 2012, the sum of $109,468 was paid to Virtual Learning Technologies Pty Ltd, a company controlled by Wayne Lewis, brother of Managing Director Gary Lewis, for the design and construction of the Company's website and for project management services relating to the implementation of new IT and communications systems.

All the above transactions were carried out on commercial, arms-length terms and conditions and in ordinary course of business.

24. COMMITMENTS AND CONTINGENCIES

The Group has the following commitments

FOR THE YEAR ENDED 30 JUNE 2012		CONSOLIDATED	
		2012 $	**2011 $**

(a) Operating Lease Commitments

The Company has the following commitments represented by non-cancellable operating leases not capitalised in the financial statements and not recognised as a liability:

Premises leases – Minimum lease payments		
– Payable not later than one year	559,812	292,448
– Payable greater than one year but less than two years	495,237	305,608
– Payable greater than two years but less than five years	837,278	1,001,841
	1,892,327	**1,599,897**

(b) Finance Lease Commitments

As at 30 June 2012 the Company has the following minimum lease payments in respect of a finance lease.

– Payable not later than 12 months	244,599	-
– Payable greater than 1 but less than 2 years	167,261	-
– Payable greater than 2 but less than 5 years	195,138	-
– Total minimum lease payments	606,998	-
– Less amounts representing finance charges	(71,687)	-
– Present value of minimum lease payments	**535,311**	**-**

24. COMMITMENTS AND CONTINGENCIES - CONTINUED

(c) Contingent liabilities and contingent assets

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

25. SEGMENT INFORMATION

Primary Reporting – Business Segments

The consolidated entity operated wholly within the gold and base metals exploration industry.

Secondary Reporting – Geographic Segments

Geographic Location	Segment Revenues from External Customers		Carrying Amount of Segment Assets		Acquisition of Non-current Segment Assets	
	2012 $	2011 $	2012 $	2011 $	2012 $	2011 $
Australia	712,911	1,078,629	10,082,329	20,164,151	3,307,803	142,198
Indonesia	1,702,083	3,541	44,945,268	12,196,781	7,570,535	4,120,103
Philippines	12	-	98,724	-	-	-
	2,415,006	**1,082,170**	**55,126,321**	**32,360,932**	**10,878,338**	**4,262,301**

26. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

Policies

The consolidated entity's financial instruments comprise deposits with banks, short term loans to controlled entities and accounts payable. The consolidated entity does not trade in derivatives or in foreign currency.

The consolidated entity manages its risk exposure of its financial instruments in accordance with the guidance of the Audit and Risk Committee which is under the directions of the board of Directors. The main risks arising from the company's financial instruments are interest rate risk, foreign currency risk and liquidity risks. The consolidated entity uses different methods to manage and minimise its exposure to risks. These include monitoring levels of interest rates fluctuations to maximise the return of bank balances and liquidity risk is monitored through the development of future rolling cash flow forecasts.

The final approval and motoring of any of these policies is done by the Board which review and agrees on the policies for managing each of the risks as summarised below;

The primary responsibility to monitor the financial risks lies with the Managing Director of the parent entity under the authority of the Board. The Board agrees and approved policies for managing each of the risks indentified below, including the setting up approval limits for purchases and monitoring projections of future cash flow.

Risk Exposures

(a) Interest rate risk and maturity analysis

The directors believe that the exposure to interest rate fluctuations is immatieral and therefore no interest rate sensitivity analysis has been disclosed. The interest bearing liabilities summarised in Note 13 are the Group's fixed rate borrowings and therefore not subject to interest rate risk as defined in AASB 7 Financial Instruments : Disclosures. The short term loans to controlled entities and trade creditors are not exposed to interest rate fluctuations.

(b) Liquidity Risk

The consolidated entity's objective is to maximise its cash availability by adhering to the exploration program and evaluating current charges of various suppliers. Before the exploration program is completed the consolidated entity will seek additional funds from existing investors or new investors or a combination of both.

(c) Foreign currency risk

The Company has operations in Indonesia, Philippines and Australia and fluctuations between the currencies are common. The Company's operating expenses are incurred in Indonesian Rupiah, Philippine Peso and Australian dollars The fluctuation of the Australian dollar in

26. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES - CONTINUED

relation to these other currencies will have an impact upon the operations of the Company and will also affect the value of the Company's assets. The Company has not entered into any agreements or purchased any instruments to hedge possible currency risks. At June 30, 2012, the Group has adopted a rate of 9560 Indonesian Rupiahs to each Australian dollar and 42.9 Philippine Pesos to each Australian dollar.

(c) Foreign currency risk - cont.

Sensitivity Analysis

As at June 30, 2012, the Company's net investment in its Indonesian subsidiaries was $20,284,992 Australian dollars. A strengthening or weakening of the Australian dollar against the Indonesian Rupiah of 10% would result in a $(1,844,090) decrease or a $2,028,499 increase in other comprehensive income. The investment as at June 30, 2012 in the Philippines entity is not material and any fluctuations in the currency rates with the Philippine Peso would not produce a material change in the Company's comprehensive income.

(d) Credit risk

The consolidated entity has outstanding trade and other receivables as at year end with the following credit ratings:

		CONSOLIDATED ENTITY	
	Credit Rating	2012 $	2011 $
Australian Tax office	AAA	126,452	383,170
PT KSP	N/A	27,612,099	-
Philippines Tax Authority	N/A	3,139	-
Reliance Resources Limited	N/A	666,389	412,569
TOTAL		**28,408,079**	**795,739**

(e) Net fair values

All financial assets and liabilities have been recognised at balance date at their net fair values.

Recognised financial instruments

Cash, cash equivalents and short term investments: The carrying amount approximates fair value because of their short term to maturity
Trade receivables and trade creditors: The carrying amount approximates fair value.

The following methods and assumptions are used to determine the net fair values of the financial instruments.

Level 1 - the fair value is calculated using quoted prices in active markets.

Level 2 - the fair value is estimated using imputs other than quoted prices included in level 1 that are observable for the asset, either directly (as prices) or indirectly (derived from prices).
Level 3 - the fair value is estimated using inputs for the assets that are not based on observable market data.

The fair value of the financial instruments as well as the method used to estimate the fair value as summarised inthe table below.

	Quoted market price (Level 1) $	Valuation technique - market observable inputs (Level 2) $	Valuation technique - non market observable inputs (Level 3) $	Total
Investments in Ausmon Resources Limited	4,010	-	-	4,010
Shares in Reliance Resources Limited	674,175	-	-	674,175
Total financial assets	**678,185**	**-**	**-**	**678,185**

27. PARENT ENTITY DISCLOSURES

	COMPANY	
	2012 $	**2011 $**
Financial Position		
Assets		
Current Assets	6,490,457	19,567,450
Non-Current Assets	24,250,319	13,618,506
Total Assets	**30,740,776**	**33,185,956**
Liabilities		
Current Liabilities	2,153,135	1,120,510
Non-Current Liabilities	424,856	6,220
Total Liabilities	**2,577,991**	**1,126,730**
Net Assets	**28,162,785**	**32,059,226**
Equity		
Issued Capital	55,920,148	54,719,748
Share Option Reserve	3,921,029	2,029,935
Other reserve	(15,147,579)	(15,147,579)
Accumulated Losses	(16,530,813)	(9,542,878)
Total Equity	**28,162,785**	**32,059,226**
Financial Performance		
Loss for the year	(6,987,935)	(5,778,156)
Other comprehensive income	-	-
Total loss for the year	**(6,987,935)**	**(5,778,156)**

Directors' Declaration

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

1. In the opinion of the Directors:

(a) The financial statements and notes of Robust Resources Limited for the financial year ended 30 June 2012 are in accordance with the Corporations Act 2001, Including:

(i) Giving a true and fair view of its financial position as at 30 June 2012 and performance

(ii) Complying with Accounting Standards (including the Australian Accounting Interpretations) and the Corporations Regulations 2001

(b) The Financial statements and notes also comply with International Financial Reporting Standards as disclosed in Note 1

(c) There are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable

2. This declaration has been made after receiving the declarations required to be made to the Directors in accordance with section 295A of the Corporations Act 2001 for the financial year ended 30 June 2012.

On behalf of the board

Gary Lewis
MANAGING DIRECTOR
Dated this 28th day of September 2012

GouldRalph
ASSURANCE

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INDEPENDENT AUDIT REPORT TO
THE MEMBERS OF ROBUST RESOURCES LIMITED

Report on the financial statements

We have audited the accompanying financial statements of Robust Resources Limited which comprise the consolidated statement of financial position as at 30 June 2012, and the consolidated statement of comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the year ended on that date, a summary of significant accounting policies, other explanatory notes to the financial statements and the directors' declaration of the Company comprising the Company and the entities it controlled at the year end or from time to time during the financial year.

Directors' responsibility for the financial statements

The directors of the company are responsible for the preparation of the financial statements that gives a true and fair view in accordance with Australian Accounting Standards and the Corporations Act 2001 and for such internal controls as the directors determine are necessary to enable the preparation of the financial statements that is free from material misstatement, whether due to fraud or error. In Note 1, the directors also state, in accordance with Accounting Standard AASB 101 Presentation of Financial Statements, that the financial statements comply with International Financial Reporting Standards.

Auditors' responsibility

Our responsibility is to express an opinion on the financial statements 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 statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal controls relevant to the entity's preparation and fair presentation of the financial statements 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 controls. 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 statements. Our audit did not involve an analysis of the prudence of business decisions made by directors or management.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Matters Relating to Electronic Publication of the Audited Financial Statements
This audit report relates to the financial statements of Robust Resources Limited for the year ended 30 June 2012 included on the website of Robust Resources Limited. The directors of the company are responsible for the integrity of the website and we have not been engaged to report on this integrity. This audit report refers only to the subject matter described above. It does not provide an opinion on any other information which may have been hyperlinked to or from the financial statements. If users of the financial statements are concerned with the inherent risk arising from publication on a website, they are advised to refer to the hard copy of the audited financial statements to confirm the information contained in the website version of the financial statements.

Independence
In conducting our audit, we have complied with the independence requirements of the Corporations Act 2001. We have given to the directors of the company a written Auditor's Independence Declaration, a copy of which is included in the directors' report. In addition to our audit of the financial statements we were engaged to undertake services disclosed in the notes to the financial statements. The provision of these services has not impaired our independence.

Auditors' opinion
In our opinion:

1. the financial statements of Robust Resources Limited is in accordance with:

(a) the Corporations Act 2001, including:

(i) giving a true and fair view of the consolidated entity's financial position as at 30 June 2012 and of its performance for the year ended on that date; and

(ii) complying with Australian Accounting Standards (including the Australian Accounting Interpretations) and the Corporations Regulations 2001.

2. the financial statements also comply with International Financial Reporting Standards as disclosed in Note 1.

Report on the Remuneration Report
We have audited the Remuneration Report included on pages 27 to 29 of the directors' report for the year ended 30 June 2012. The directors of the company are responsible for the preparation and presentation of the Remuneration Report in accordance with section 300A of the Corporations Act 2001. Our responsibility is to express an opinion on the Remuneration Report, based on our audit conducted in accordance with Australian Auditing Standards.

Auditor's Opinion on the Remuneration Report
In our opinion the Remuneration Report of Robust Resources Limited for the year ended 30 June 2012 complies with section 300A of the Corporations Act 2001.

GOULD RALPH ASSURANCE

WALI AZIZ, B.Com,CA
Associate

Dated this 28th day of September 2012
Sydney

Additional ASX Information

Additional information required by the Australian Stock Exchange Ltd and not shown elsewhere in this report is as follows. The information is current as at 31 August 2012.

(a) Distribution of equity securities (excludes escrowed shares)

The number of security holders, by size of holding, in each class of quoted security are:

Ordinary Shares	Number of Holders	Number of Shares
1–1,000	1,147	405,741
1,001–5,000	875	2,367,796
5,001–10,000	389	3,163,839
10,001–100,000	391	11,237,630
100,001 and over	83	70,819,094
issuer's Sub Account	-	-
	2,885	**87,994,100**

As at September 6th, 2012 87,994,100 shares are on issue.

The number of shareholders holding less than a marketable parcel is 997.

(b) Twenty largest shareholders (excludes escrowed shares)

The names of the twenty largest holders of quoted shares are:

No	Shareholder	Number of Shares	% of Total
1	Droxford International Limited	17,323,591	19.69%
2	Talbot Group Investments Pty Ltd	9,833,153	11.18%
3	J P Morgan Nominees Australia Limited	6,172,864	7.02%
4	Bond Street Custodians Limited Macq.	3,862,715	4.39%
5	HSBC Custody Nominees (Australia Limited	3,647,360	4.15%
6	Flintridge Holdings Limited	3,216,667	3.66%
7	Act2 Pty Ltd	2,870,001	3.26%
8	Stybond Limited	1,666,667	1.90%
9	Mrs Lesley Wardman	1,413,217	1.61%
10	J P Morgan Nominees Australia Limited	1,363,376	1.55%
11	Citicorp Nominees Pty Limited	1,252,081	1.42%
12	Mr Justin Werner	1,247,149	1.42%
13	UBS Nominees Pty Ltd	1,036,123	1.18%
14	Mr Paul Balsarini & Annette Balsarini	920,000	1.05%
15	Mrs Jean Vera Salisbury & John Salisbury	780,500	0.89%
16	HSBC Portfolio Nominees Pty Ltd	754,167	0.86%
17	Société Générale (Canada Branch)	730,000	0.83%
18	HSBC Custody Nominees (Australia) Limited	657,375	0.75%
19	Mr Paramjit Singh Nagra &	548,046	0.62%
20	Imperial Resources Management Pty Ltd	546,099	0.62%

(c) Substantial Shareholders

Substantial shareholders and the number of equity securities in which it has an interest, as shown in the Company's Register of Substantial Shareholders is:

Name of Holder	Number of Shares Held	% to issued Shares
J.P. Morgan Chase & Co.	5,546,700	6.30%
Droxford International Limtied	17,323,591	19.69%
Talbot Group Investments Pty Ltd	9,833,153	11.17%

(d) Voting rights

Each ordinary share is entitled to one vote when a poll is called, otherwise each member present at a meeting has one vote on a show of hands.

There are no voting rights attaching to options, however voting rights as detailed above will attach to the ordinary shares on exercise.

Robust Resources Limited (Robust) is committed to implementing high standards of corporate governance, and has endorsed the ASX Corporate Governance (Council) Corporate Governance Principles and Recommendations (ASX Principles). Robust aims to follow the best practice recommendations for listed companies to the extent that it is practicable.

Where Robust's corporate governance practices do not correlate with the practices recommended by the Council, Robust does not consider it practicable or necessary to implement these principles due to the size and stage of development of its operations and the Board's reasoning for any departure is explained hereunder.

Set out below are the fundamental corporate governance practices of Robust and the extent to which Robust complies with ASX Principles.

PRINCIPLE 1: THE BOARD LAYS SOLID FOUNDATIONS FOR MANAGEMENT AND OVERSIGHT

Role of the Board

The Company has adopted recommendation 1.1 to disclose the functions reserved to the Board and those delegated to Senior Executives.

The Board's role is to govern Robust rather than to manage it. In governing Robust, the Directors must act in the best interests of Robust as a whole. Each member of the Board is committed to spending sufficient time to enable them to carry out their duties as a Director of Robust. Each candidate will confirm that they have the necessary time to devote to their Company Board position prior to appointment. In addition, non-executive Directors receive formal letters of appointment setting out the key terms, conditions and expectations of their appointment.

Responsibilities of the Board

In general, the Board is responsible for, and has the authority to determine, all matters relating to the policies, practices, management and operations of Robust. It is required to do all things that may be necessary to be done in order to carry out the objectives of Robust.

Without intending to limit the general role of the Board, the principal functions and responsibilities of the Board include the following:

- Formulation and approval of the strategic direction objectives and goals of the Company;
- The prudential control of the Company's finances and operations and the monitoring of the financial performance of the Company;
- The resourcing, reviewing and monitoring of executive management;
- Ensuring that adequate internal control systems and procedures exist and that compliance with these systems and procedures is maintained;
- The identification of significant business risks and ensuring that such risks are adequately managed;
- The establishment and maintenance of appropriate ethical standards.

The Board generally holds meetings on a monthly basis however additional meetings may be called as required.

In carrying out its governance role, the main task of the Board is to oversee the performance of Robust. The Board is committed to Robust's compliance with all of its contractual, statutory and any other legal obligations, including the requirements of any regulatory body.

Independent Professional Advice and Access to Company Information

Each director has the right of access to all Robust information and to Robust's executives. Further, the Board collectively and each director, subject to informing the Chairman, has the right to seek independent professional advice from a suitably qualified advisor, at Robust's expense, to assist them to carry out their responsibilities. Where appropriate, a copy of this advice is to be made available to all other members of the Board.

Where the Board considers that particular expertise or information is required, which is not available from within their members, appropriate external advice may be taken and reviewed prior to a final decision being made by the Board.

Relationship with Management

The Company has adopted recommendation 1.2 for evaluating the performance of senior executives.

The Board has delegated responsibility for the day-to-day operations of Robust to senior executives as set out in the Board Charter. It is the role of senior executives to manage Robust in accordance with the direction and delegations of the Board and the responsibility of the Board to oversee the activities of management in carrying out these delegated duties.

Performance Review/Evaluation

The Company has adopted recommendation 1.3 by implementing evaluations of senior executives.

Senior executive key performance indicators are set annually, with performance appraised by the Board, and reviewed in detail by the Remuneration & Nomination Committee at the end of the financial year.

PRINCIPLE 2: THE BOARD IS STRUCTURED TO ADD VALUE

Composition of the Board and details of Directors

The Company has adopted Recommendation 2.1 by having four independent directors on the Board which constitutes a majority of the Board.

All incumbent directors bring an independent judgment to bear in Board deliberations. The Company recognises the importance of Non-Executive Directors and the external perspective and advice that Non-Executive Directors can offer. It is the approach and attitude of each Non-Executive Director which determines independence and this must be considered in relation to each Director, while taking into account all other relevant factors. Determination of the independence of directors is made with reference to the factors set out in the relationships affecting independent status in the ASX Principles.

The Company considers that as at 30 June 2012 Dr David King (elected 2010), Shane Sadleir (elected 2008), Andrew Wilson (elected 2010) and Gordon Lewis (appointed 2012) are independent Directors.

Regular Assessment of Independence

An Independent Director, in the view of the Company, is a Non-Executive Director who:

- Is not a substantial shareholder of the Company or an Officer of, or otherwise associated directly with, a substantial shareholder of the Company;
- Is not employed in an executive capacity by the Company, or been appointed a Director after ceasing to hold any such employment;
- Is not a material supplier or customer of the Company, or an officer of or otherwise associated directly or indirectly with a material supplier or customer;
- Has not served on the Board for a period which could, or could reasonably be perceived to, materially interfere with the Director's ability to act in the best interests of the Company; and
- Is free from any interest and any business or other relationship which would, or could reasonably be perceived to, materially interfere with the Director's ability to act in the best interests of the Company.

The composition of the Board is reviewed periodically with regards to the optimum number and skills of Directors required for the Board to properly perform its responsibilities and functions.

Chairman and Managing Director

The Company follows recommendation 2.2. The office of Chair is held by Dr. David King, an independent Director.

The Chairman leads the Board and has responsibility for ensuring the Board receives accurate, timely and clear information to enable Directors to perform their duties as a Board.

The Managing Director is responsible and accountable to the Board for the Company's management. Mr Gary Lewis is the Managing Director of the Company and performs the role of Chief Executive Officer. Therefore, the Company follows recommendation 2.3.

Remuneration & Nomination Committee

The Company follows recommendation 2.4.

The Board has established a Remuneration & Nomination Committee (Committee) and its role is set out in a formal charter which is available on the Robust website under "Corporate Governance".

The Remuneration and Nomination Committee is responsible for the evaluation of the Board, committees and individual directors' performance.

Performance review and evaluation

The Company follows recommendations 2.5 and 2.6 by disclosing the process for evaluating the performance of the Board, and disclosure requirements under Principle 2.

It is the policy of the Board to ensure that the Directors and executives of the Company are equipped with the knowledge and information they need to discharge their responsibilities effectively, and that individual and collective performance is regularly and fairly reviewed. The performance of executives is monitored by the Remuneration and Nomination Committee. The performance of individual Directors is monitored by the Chairman. The Chairman also speaks to Directors individually regarding their role as a Director.

Induction and education

The Company has a policy of providing each new Director or officer with a copy of the following documents:

- Audit and Risk Committee Charter;
- Remuneration and Nomination Committee Charter;
- Code of Conduct;
- Continuous Disclosure Policy;
- Share Trading Policy;

Access to information

Each Director has access to Board papers and all relevant documentation.

Skills knowledge and experience

Directors are appointed based on the specific corporate and governance skills and experience required by the Company.

The Board consists of a relevant blend of personal experience in accounting and finance, law, financial and investment markets, financial management and public company administration, and, Director-level business or corporate experience required by the Company.

PRINCIPLE 3: THE BOARD PROMOTES ETHICAL AND RESPONSIBLE DECISION MAKING

The Company follows recommendation 3.1.

Confidentiality

In accordance with legal requirements and agreed ethical standards, Directors and key executives of Robust have agreed to keep confidential information received in the course of the exercise of their duties and will not disclose non-public information except where disclosure is authorised or legally mandated.

Company Code of Conduct and Ethics

As part of its commitment to recognising, the legitimate expectations of stakeholders and promoting practices necessary to maintain confidence in the Company's integrity, Robust has an established Code of Conduct to guide compliance with legal, ethical and other obligations to legitimate stakeholders and the responsibility and accountability required of the Company's personnel for reporting and investigating unethical practices or circumstances where there are beaches of the Code. These stakeholders include employees, clients, customers, government authorities, creditors and the community as whole. This Code governs all Robust's commercial operations and the conduct of Directors, employees, consultants, contactors and all other people when they represent Robust. This Code also governs the responsibility and accountability required of the Company's personnel for reporting and investigating unethical practices.

The Board, management and all employees of Robust are committed to implementing this Code and each individual is accountable for such compliance. A copy of the Code is given to all employees, contractors and relevant personnel, including directors, and is available on the Robust website (under "Corporate Governance").

Diversity Policy

The Company follows recommendation 3.2.

A Diversity Policy has been established which provides for a work/life balance designed to aid female participation in its workforce through flexible working hours and part time employment.

The Company hires staff who are competent in the role irrespective of gender and currently employs females from a variety of cultural backgrounds and industries.

In respect of its Indonesian operations the Company has a preference for the employment of local citizens both male and female.

The Company does not follow recommendations 3.3 and 3.4 because of the changing and casual nature of most of its workforce and the nature of mining work does not permit the Company to demonstrate meaningful measurable objectives for achieving specific proportions of its workforce who are male or female at any particular time. The Board is confident that adherence to the Diversity Policy will ensure that all female candidates for employment will be considered for positions on merit irrespective of gender pursuant to its diversity policy.

Trading in Robust Shares

Robust's Share Trading Policy prohibits Directors from taking advantage of their position or information acquired, in the course of their duties, and the misuse information for personal gain or to cause detriment to the Company.

Directors, senior executives and employees are required to advise Robust's Company Secretary of their intentions prior to undertaking any transaction in Robust securities. If an employee, officer or director is considered to possess material non-public information, they will be precluded from making a security transaction until after the time of public release of that information.

A copy of Robust's Share Trading Policy is available on the Robust website (under "Corporate Governance").

Conflict of interest

To ensure that Directors are at all times acting in the best interests of the Company, Directors must:

- disclose to the Board actual or potential conflicts of interest that may or might reasonably be thought to exist between the interests of the Director and the interests of any other parties in carrying out the activities of the Company; and
- if requested by the Board, within seven days or such further period as may be permitted, take such necessary and reasonable steps to remove any conflict of interest.

If a Director cannot, or is unwilling to remove a conflict of interest then the Director must, as required by the Corporations Act, absent himself from the room when Board discussion and/or voting occurs on matters about which the conflict relates.

Related party transactions

Related party transactions include any financial transaction between a Director and the Company as defined in the Corporations Act or the ASX Listing Rules. Unless there is an exemption under the Corporations Act from the requirement to obtain shareholder approval for the related party transaction, the Board cannot approve the transaction. The Company also discloses related party transactions in its financial statements as required under relevant Accounting Standards.

Publicly available information

The Company has adopted recommendation 3.5 by making publicly available on the Company's website, the Share Trading Policy, Continuous Disclosure policy and Code of Conduct under the corporate governance section.

PRINCIPLE 4: THE BOARD SAFEGUARDS INTEGRITY IN FINANCIAL REPORTING

Audit Committee

The Board follows recommendations 4.1, 4.2, 4.3 and 4.4

The Board has established an Audit Committee to assist the Board. The responsibilities of the Committee are set out in a formal charter which is available on the Robust website under "Corporate Governance".

The Audit Committee Charter sets out the policy for the selection, appointment and rotation of external audit engagement partners.

The Committee makes recommendations to the Board regarding the adequacy of the external audit and compliance procedures. The Committee evaluates the effectiveness of the financial statements prepared for Board meetings. The Chairman of the Audit Committee is not Chairman of the Board and the Committee consists of two members both of whom are independent non-executive directors.

Although the number of members of the Committee is less than three and to that extent the Company does not comply with Recommendation 4.2 the Company believes that the combined experience of Andrew Wilson and David King in the mining industry adequately mitigates this non-compliance.

PRINCIPLE 5: THE BOARD MAKES TIMELY AND BALANCED DISCLOSURE

The Board follows recommendations 5.1 and 5.2

Continuous Disclosure

The Board has designated Robust's Company Secretary as the person responsible for overseeing and co-ordinating disclosure of information to the ASX as well as communicating with the ASX.

The Board has established a written policy for ensuring compliance with ASX Listing Rule disclosure requirements and accountability at senior executive level for that compliance. A copy of the Robust Continuous Disclosure Policy is available on the Robust website (under "Corporate Governance").

PRINCIPLE 6: THE COMPANY RESPECTS THE RIGHTS OF SHAREHOLDERS

The Company follows recommendations 6.1 and 6.2

Shareholder Communication

Robust respects the rights of its shareholders and to facilitate the effective exercise of those rights, Robust communicates with its shareholders continually and periodically and encourages shareholder participation at annual general meetings. Periodic ASX announcements include quarterly reports, the half-year report, annual report and annual general meeting presentations. Copies of all ASX announcements and reports are made available on the Company's website. Shareholders are encouraged to provide an email address to receive electronic copies of all announcements and reports. The independent external auditor attends the Annual General Meeting to respond to questions from shareholders on the conduct of the audit and the preparation and content of the audit report.

PRINCIPLE 7: THE COMPANY RECOGNISES AND MANAGES RISK

The Company follows recommendations 7.1, 7.2, 7.3 and 7.4.

The Board has accepted the role of identifying, assessing, monitoring, managing and mitigating wherever possible, any significant risks applicable to Robust and its operations. It has not established a separate committee to deal with these matters as the Directors consider the Board Members as a whole are best able to consider risk Management of a mining and exploration Company in view of their respective qualifications, knowledge and experience in the industry. The Audit Committee is charged with the responsibility of financial risk management.

The Company is committed to the identification, monitoring and management of material business risks of its activities. The Board has in place a number of policies that aim to manage specific risks that have been identified. The Company's personnel are responsible for adhering to the Occupational Health and Safety Policy as part of the risk management process. Further, the Board is aiming to develop an overall policy for the oversight and management of material business risks accommodating its present and future stages of development.

The Board assumes ultimate responsibility for the oversight and management of material business risks and satisfies itself annually, or more frequently as required, that management has developed and implemented a sound system of risk management and internal control to manage the Company's material business risks. The Company has implemented management reporting on the company's key risks. The Board oversees the adequacy and content of risk reporting from management.

The Board has received an assurance from the Managing Director and the Chief Financial Officer that the declaration provided in accordance with Section 295A of the Corporations Act is founded on a sound system of risk management and internal control and that the system is operating effectively in all material respects in relation to financial reporting risks.

PRINCIPLE 8: REMUNERATE FAIRLY AND RESPONSIBLY

The Company follows recommendations 8.1, 8.2, 8.3 and 8.4.

The Board has established a remuneration (and nomination) Committee. The Committee consists of independent directors but has only two members at this time and to that extent the Company does not comply with recommendation 8.2 but believes that the combined experience of Andrew Wilson and David King in the mining industry adequately mitigates this non-compliance.

Non-Executive Directors remuneration is adopted by shareholders at the Annual General Meeting. The salary and emoluments paid to officers are approved by the Board. The Managing Director and the Technical Directors have entered into Directors' Service Agreements for a term not exceeding three years. Consultants are engaged as required pursuant to consultancy agreements. The Company ensures that fees, salaries and emoluments are in line with general standards for publicly listed companies of the size and type of the Company. All salaries of Directors and Statutory Officers are disclosed in the Annual Report of the Company each year.

- The salary component of the Managing Director's remuneration is made up of fixed remuneration;
- The salary component of Non-Executive Directors is made up of fixed remuneration.
- The Company discloses the name of Directors in the Remuneration Committee and the attendance of each Director at the Remuneration Committee meetings, within its Directors' Report.
- The Company does not provide any schemes for retirement; and
- The Company has made publicly available a summary of the Remuneration Committee Charter on the Company's website.

CORPORATE Information

DIRECTORS
Dr David W. King - B.Sc. (Hons) MSc, PhD, D.I.C., FAUSIMM
Gary L. Lewis - B.Com. MBT
Shane Sadleir - B.Sc. (Hons) FAUSIMM
John A. Levings - B.Sc., MAUSIMM
Andrew J. Wilson - LL.B., B.Com., LL.M
Gordon Lewis – B.Eng, M.Eng

COMPANY SECRETARY
Ian B. Mitchell - BA, Dip Law (Sydney)

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