ABN 79 122 238 813

# ROBUST RESOURCES LIMITED

# Half-Year Financial Report

## for the period ended 31 December 2013

*Lodged with the ASX under Listing Rule 4.2A. This information should be read in conjunction with the 30 June 2013 Annual Report.*

# Contents

# Directors' Report

The Directors of Robust Resources Limited ("Robust" or "the Company") submit their report for the half-year ended 31 December 2013.

**DIRECTORS**

The names of the directors of the Company in office during the half-year period and until the date of this report were:
David King (Chairman)
Gary Lewis (Managing Director)
John Levings (Executive Director)
Gordon Lewis (Executive Director)
Andrew Wilson (Non Executive Director) – resigned 05 November 2013
Hugh Thomas (Non Executive Director) – appointed 16 September 2013

**OPERATING RESULTS & REVIEW OF OPERATIONS**

The consolidated loss after income tax for the half-year attributable to the members of Robust Resources Limited was $4,029,451 (2012: Loss after tax of $3,153,238).

**Review of Operations**

In the six months to 31 December 2013, Robust continued with an active drilling programme completing a record number of metres drilled in the period. The focus was on prospects which comprise the Lakuwahi Deposit in the southern portion of the island. On the development front, good progress was made on development options for the ores encountered to date on Romang Island. A Scoping Study for the heap leach treatment of defined oxide and transition gold and silver was completed in July. During the period the Company also invested heavily in the Central Asian Republic of Kyrgyz, a region which is highly prospective for precious metals.

<u>Corporate Activity</u>

During the reporting period, the Company formally acquired the Kyrgyz Republic based company, Andash Mining Company LLC, ('AMC'), from KGL Resouces Limited. AMC is the owner of the Andash gold-copper project. The acquisition was for $15.0 million in cash. Prior to the Company's acquisition of AMC, the government of the Kyrgyz Republic held a right to acquire 20% of the equity in AMC at nominal consideration and the government continues to hold this right. To fund the acquisition the Company successfully conducted a fully underwritten non-renounceable rights issue, raising approximately $4.4 million. Additional funds were realised through a further $2.0 million sell down of the Company's Romang Island project to Salim Group company, PT Kilau Sumber Perkasa ('PT KSP'). Finally, a loan of $3.0 million was obtained from Indonesian investment house PT Lintang Sapta Lestari, ('PT LSL'). The loans are in the form of promissory notes. As at the date of this report, Indonesian regulatory authorites had not approved the issue of further shares to PT KSP in the Company's Indonesian subsidiary and owner of the Romang Island project, PT Gemala Borneo Utama, therefore as an interim measure, it was agreed between the parties that the funds advanced would be evidenced by a promissory note.

On 5 September 2013, the Company announced that it had signed an agreement with KGL Resources Limited to farm-in to the Bashkol gold-copper project in the Kyrgyz Republic. Under the terms of the agreement, Robust can earn a 51% equity interest in the project for an intial expenditure of $2.0 million and a further 19% following a further $5.0 million in expenditure.

# Directors' Report (cont'd)

**OPERATING RESULTS & REVIEW OF OPERATIONS (cont'd)**

On 16 December 2013, the Company announced the signing of a binding Heads of Agreement for the acquisition of the prospective Talas Gold-Copper Project ('Talas') in the Kyrgyz Republic from Gold Fields Limited's Orogen Holding BVI Ltd ('GoldFields'). Talas consists of four mineral concessions, totalling 36,854ha, two of which border the Company's Andash gold-copper project. On signing of this agreement a non-refundable deposit of $US250,000 was paid. On the signing and completion of a definitive agreement, a further $US1,750,000 will be paid plus $US3,000,000 in value of Robust shares. The parties have agreed a completion date of 19 March 2014. These shares will be subject to a voluntary 12 month escrow period. For futher details of the agreement, please refer to the ASX announcement on 16 December 2013.

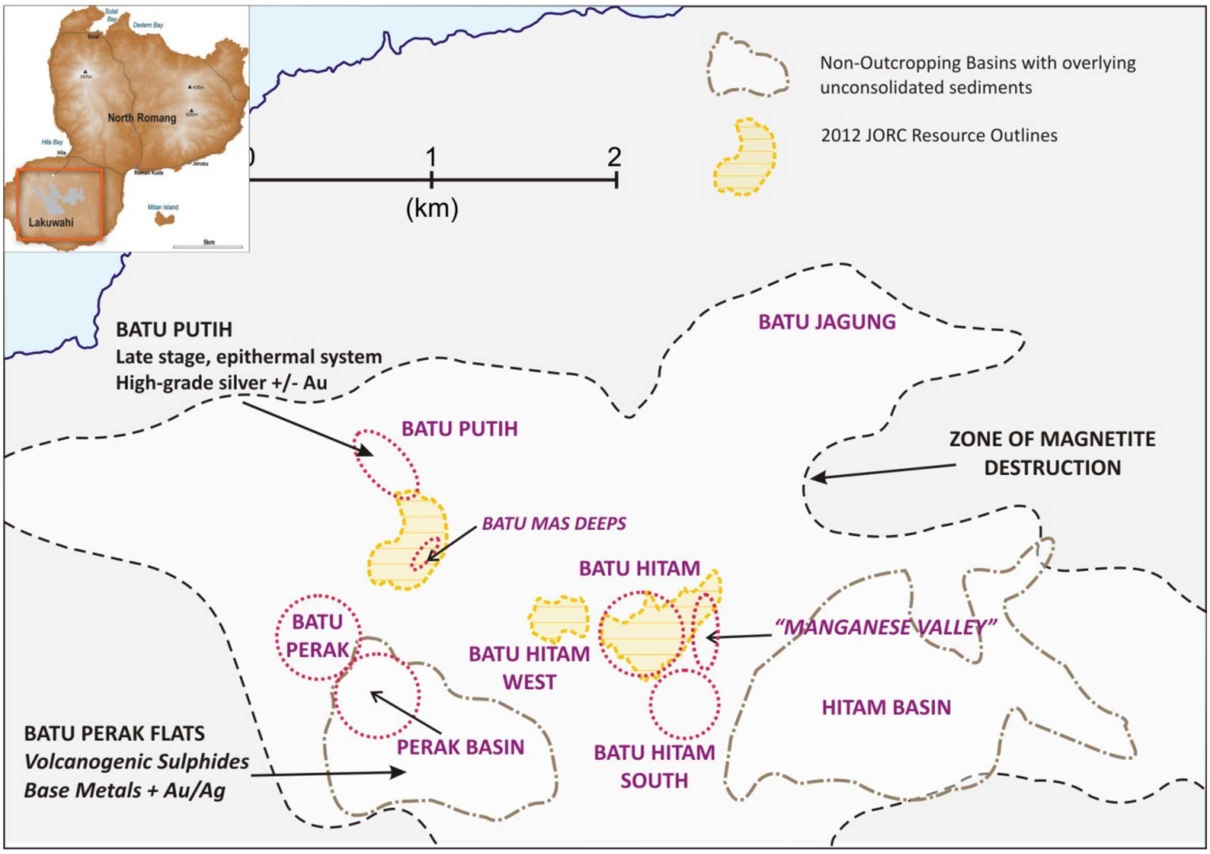
***Review of operations – Romang Island, Indonesia***

Exploration and Drilling Activities[1]

Robust continued with an active drilling programme on Romang Island, focussing on prospects which comprise the Lakuwahi Deposit in the southern portion of the island. For the calendar year 2013, the Company completed 103 high-quality HQ and NQ diamond drill holes for 13,194.5 metres. Drilling activity was significantly stepped up in the second half of the year. In the six months to 31 December 2013, a total of 64 diamond drill holes for 8,844.75 metres were completed which was a record for the company. Up to 8 drill rigs were active at any one time. Assay results were received for 5,942 samples.

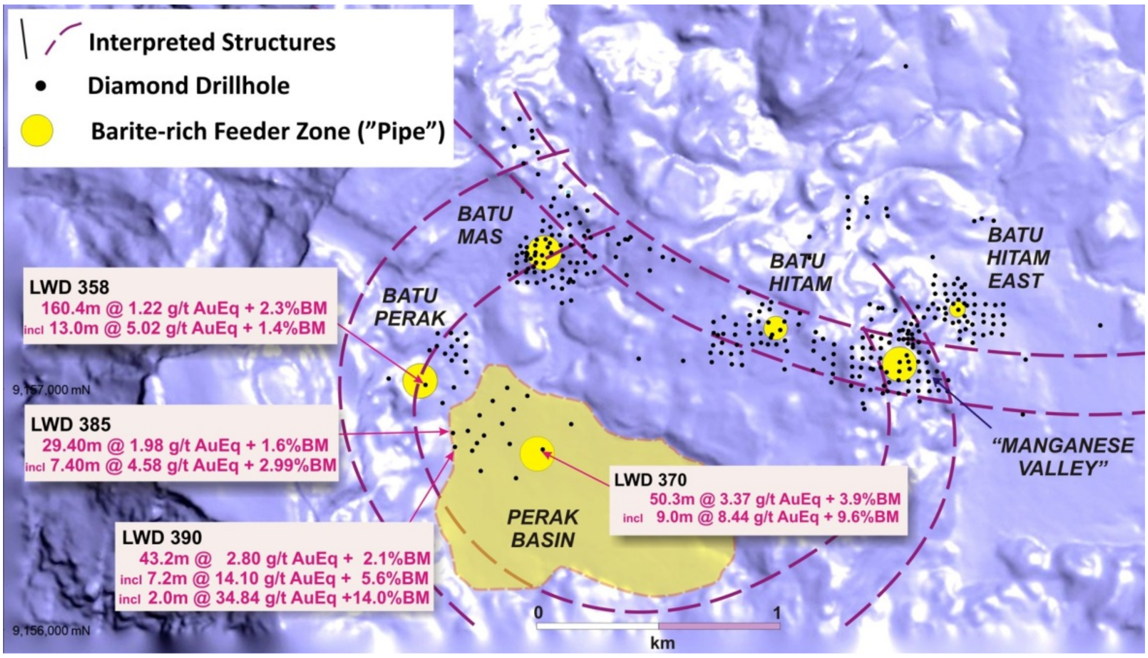
The target of the drilling program was multifaceted as the scope of the Romang Island project expanded to included oxide, sulphide and manganese resources. Prospects in the Lakuwahi deposit which were drilled include;

| | |
|---|---|
| Batu Perak | Target: oxide + sulphide gold-silver and base metals |
| Perak Basin | Target: High-Grade sulphide gold-silver-copper-lead-zinc-Barite VMS and feeder zones |
| Batu Mas Deeps | Target: High-Grade base metal sulphide zone |
| Batu Putih | Target: High-Grade silver epithermal veins |
| Batu Hitam | Target: oxide + sulphide gold-silver and base metals |
| Batu Hitam South | Target: oxide + sulphide gold-silver and base metals and manganese oxide |
| Manganese Valley | Target: near-surface High-Grade Manganese oxides |




**Perak Basin / Batu Perak –** Recognition of un-eroded VMS-style mineralisation beneath recent volcano-sedimentary basin fill in the Perak Basin has been the most significant new discovery on Romang Island since Robust Resources commenced work in late 2008. Gold-silver + base metals occur within high-grade exhalative zones (BEX) at the top of the Lakuwahi Volcanics and also in underlying barite-rich breccia/stockwork feeder zones (BFS). Every drill hole within the Perak Basin completed to the end of 2013 had intersected significant mineralisation and zones are open to the south and west. Only 20-30% of the Basin has been tested. Batu Perak is interpreted to be an uplifted and outcropping expression of VMS-style mineralisation in the adjacent Perak Basin.

During the 2$^{nd}$ half of 2012 at least two BFS zones (Western BFS and Central BFS) were intersected in addition to overlying BEX horizons. LWD358 intersected the Western BFS, encountering strongly mineralised polymetallic breccia, at least 160 metres thick with an upper silver-rich cap, and deeper gold and base metal rich zones. Results include **160.4m at 1.22 g/t AuEq[2] and 2.3% combined base metals** from 6.3m including a silver rich zone **13m at 5.02 g/t AuEq + 1.42% combined base metals from 22m** (0.69 g/t Au, 229 g/t Ag, 0.03% Cu, 1.36% Pb, 0.03% Zn). High-grade stratabound sulphide mineralisation which is interpreted to have been exhaled from the Western BFS, was intersected in multiple drillholes including LWD385; **7.4m at 4.58g/t AuEq** and 2.99% combined base metals from 12.6m and LWD 390; **7.2m at 14.1g/t AuEq and 5.56 % combined base metals** from 18.8m composed of very high-grade silver mineralisation (**0.77g/t Au, 707 g/t Ag, 0.14% Cu, 3.11% Pb, 2.41% Zn**).




The Central BFS was initially intersected by LWD370 where gold grades were three times higher than any previous intersection in the Basin. Silver grades are also very high and base metals are strong; **50.3m at 3.37 g/t AuEq and 3.91% combined base metals** from 78.8m including **9m at 8.44 g/t AuEq and 9.56% combined base metals** from 111m (4.34 g/t Au, 217 g/t Ag, 0.34% Cu, 4.84% Pb, 4.38% Zn).

**Batu Mas Deeps** - High-grade base metal intersections have been obtained at all prospects in the Lakuwahi Caldera, generally at depths below the upper level, gold-silver rich zone. They were not followed up due to the initial focus on proving up a shallow, heap leachable gold-silver deposit. Recent deeper drilling at Batu Mas Deeps has shown there can be continuity to the zones and they may contain significant levels of precious and base metal mineralisation.

LWD 352 intersected a broad zone of polymetallic mineralisation > 100 metres thick (**102.8m at 5.71% combined base metals and 0.40 g/t AuEq** from 110m) containing a 6 metre zone of very high-grade massive sulphides (**6.0m at 54.90% combined base metals and 1.78 g/t AuEq** from 176m). This was followed up by LWD360, which intersected polymetallic mineralisation over a broad zone of intense breccia-style mineralisation - **83m at 7.0% combined base metal** and **0.67 g/t AuEq** from 77m including **8.0m at 37.85% combined base metals and 2.33 g/t AuEq** from 97m. IP geophysical images suggest the breccias may be large and potential for further discovery at depth is high.

**Batu Putih** – Epithermal-style mineralisation occurs along the northern section of the Lakuwahi Prospect – at Batu Jagung and Batu Putih. Mineralisation is hosted by stockworked chalcedonic quartz veining and is characterised by high-grade silver values and moderately anomalous base metals assays. This may represent a low temperature, later stage of mineralisation from the main gold-silver polymetallic VMS-style event.

Batu Putih is a north-west trending prospect located to the immediate north of the Batu Mas Oxide Resource. The first two drill holes into this prospect both returned wide intersections of significant silver mineralisation; **LWD 327 – 142m @ 40 g/t Ag from 9m including 11m @ 109 g/t Ag from 65m** and **8m @ 166 g/t Ag from 106m** and **LWD318 – 117m @ 22 g/t Ag from 11m** including **4m @ 75 g/t Ag from 17m**. Follow up drilling in late 2013 showed lateral continuity to these initial intersections; LWD 380 - **77.9m @ 1.23 g/t AuEq from 55m (0.53 g/t Au + 36.5 g/t Ag)** including sub intervals**: 11m @ 1.70 g/t AuEq from 56m (0.16 g/t Au + 81.6 g/t Ag)** and gold-rich zone: **4.25m @ 3.63 g/t AuEq from 114m (3.39 g/t Au + 12.9 g/t Ag).**

The intensely altered and leached characteristics of Batu Putih together with its proximity to active sulphur fumeroles makes the system more alike a more “traditional” island arc epithermal system. The target for 2014 will be to test lateral equivalents of this relatively high-grade gold mineralisation at Batu Putih for possible epithermal “bonanza” zones.

**Batu Hitam South** – Several drill holes were targeted to test the eastern limb of a 2km circular structure which defines the inner Lakuwahi Caldera. The southernmost hole, LWD365 intersected a wide interval of significant mineralisation, **72.5m @ 1.40 g/t AuEq and 3.51% combined base metals** including major high-grade mineralisation: **7.3m @ 8.24 g/t AuEq and 4.55% combined base metals**. The intersection is significant as it opens up the potential of the entire eastern limb of the large inner caldera ring structure. Manganese oxides outcrop in the western portion of Batu Hitam South Prospect. Several holes were completed to test this and results are awaited.

**Manganese Inferred Mineral Resource[3]**

On 7th November 2013, Robust announced an initial JORC (2012) Mineral Resource Estimate of near-surface high-grade Manganese deposits at Lakuwahi by independent consultants; Mining Associates Pty Ltd. MA estimated the high-grade manganese Inferred Mineral Resource to be **566,000t at 42.5% Mn for a total of 238,000t of Mn metal**. The resource is contained in two deposits, Manganese Valley and Batu Hitam West, which are near surface and partially cap gold-silver oxide and/or polymetallic mineralisation. Robust is undertaking a scoping study into development options which will be completed in early 2014 and will undertake a feasibility study for the high-grade manganese deposits.

**Kyrgyz Republic**

During the 2nd half of 2013, Robust Resources acquired interest in several highly prospective properties in the Kyrgyz Republic. The properties are located in the Central Asian Orogenic Belt, which hosts several world-class gold deposits.

On 27 August 2013 Robust announced the completion of the acquisition of the Andash Mining Company in the Kyrgyz Republic. Andash Mining Company owns 100% of the Andash Copper-Gold project, however as previously described, the government of the Kyrgyz Republic has a right to acquire 20% of the equity of AMC at relatively nominal consideration. Published JORC (2004) Proved and Probable Ore Reserves are 540 thousand ounces of gold and 140 million pounds of copper (*16.0Mt @ 1.08g/t Au and 0.40%Cu)*[4].

On 5 September 2013 the Company announced that it had entered into a binding Heads of Agreement with KGL Resources Limited (ASX: KGL) and its local subsidiary Kentor CJSC, a Kyrgyz Republic registered company, to farm–in to the 17,986ha Bashkol Gold-Copper Tenement. Kentor CJSC holds 100% of the Bashkol Tenement and is itself 20% owned by the Kyrgyz Republic government-owned Kyrgyz Geophysical Expedition. At Bashkol, the previous operators carried out a successful greenfields exploration program using a combination of geological and geochemical techniques which resulted in the delineation of several first-order anomalies defining a 15km long mineralised trend.

On 16th December 2013, the Company announced the signing of a binding Heads of Agreement to acquire 100% of Talas Copper Gold, comprising four prospective mineral tenements, including Taldybulak, which contains indicated resources of 2.3Moz gold, 488Mlb copper and 26Mlb molybdenum. (*116.5Mt @ 0.6g/t Au, 0.19% Cu, 0.01% Mo*). ; and inferred resources of 4.5Moz gold 1,178Mlb copper and 79Mlb molybdenum. (*336.2Mt @ 0.4g/t Au, 0.16% Cu, 0.01% Mo*). (SAMREC Code 2007)[5]. The foreign estimate is not reported in accordance with the JORC Code. A competent person has not done sufficient work to classify the foreign estimate as mineral resources in accordance with the JORC Code and it is uncertain that following evaluation and/or further exploration work that the foreign estimate will be able to be reported as mineral resources in accordance with the JORC Code.

Together with the Andash and Bashkol assets the acquisition of Talas means Robust is now one of the major gold – copper project owners in the Kyrgyz Republic.

# COMPETENT PERSONS STATEMENTS

***Exploration Results***

*The information in this announcement that relates to Exploration Results and Exploration Targets 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 2012 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.*

***Manganese Resource***

*The information in this report that relates to Mineral Resources for the Romang Island manganese deposit is based on information compiled by Mr Ian Taylor, a competent person who is a Member of The Australian Institute of Geoscientists and a Certified Professional by the Australasian Institute of Mining and Metallurgy in the discipline of geology. Mr Taylor is employed by Mining Associates Limited of Brisbane, Australia. Mining Associates Limited was engaged by Robust Resources in a consulting capacity to produce the Mineral Resource Estimate. Mr Ian Taylor has sufficient experience that is relevant to the style of mineralization and type and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Ian Taylor consents to the inclusion in the report of the matters based on his information in the form and context in which it appears*.

***Andash Mineral Resources and Ore Reserves***

*Statements in this report relating to Mineral Resources and Ore Reserves are based on information compiled by Dr. Phil Newall who is a Chartered Engineer and Fellow of the Institute of Materials, Minerals and Mining. Dr. Newall is a full-time employee of Wardell Armstrong International and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he has undertaken to qualify as a Competent Person as defined by the 2004 Edition of the Australasian Code for Reporting of Exploration results, Mineral resources and Ore Reserves. Dr. Newall has consented to the inclusion of this information in the form and context in which it originally appeared.*

***Taldybulak Mineral Resource***

*Alex Trueman, P.Geo., MAusIMM CP(Geo) supervised the Taldybulak Mineral Resource estimate for Gold Fields as part of Gold Fields' 31 December 2012 public reporting. The Mineral Resource estimate was not prepared for or on behalf of Robust. Mr Trueman qualifies as a Competent Person as defined by the SAMREC and SAMVAL Codes, having at least five years of experience relevant to the style of mineralization and type of deposit described in the Gold Fields estimate. Mr Trueman consents to the inclusion of parts of the Gold Fields Mineral Resource estimate for Taldybulak in this announcement on the basis the estimate has previously been published and is in the public domain. Mr Trueman is an employee of the Gold Fields Ltd group, and is not an employee of Robust or a consultant to Robust, and for the avoidance of doubt has not reviewed or considered the Taldybulak Mineral Resource estimate, nor updated the estimate, for or on behalf of Robust.*

## Notes

1. *Robust announced the exploration results discussed in this report on 23/7/2013, 13/8/2013, 18/9/2013, 25/9/2013, 1/10/2013, 9/10/2013, 11/10/2013, 15/10/2013, 14/11/2013, 18/12/2013. The company is not aware of any new information or data that materially affects the information included in the said market announcement.*
2. *AuEq = Gold Equivalent = gold assay + (silver assay / 53) where the number 53 represents the ratio where 53 g/t Ag = 1g/t Au. This ratio was calculated and rounded to the nearest whole integer from the average of the 24 months of Financial Year 2011 from July 2011 to June 2013 taken from published World Bank Commodity Price Data http://siteresources.worldbank.org/INTPROSPECTS/Resources/334934-1304428586133/pink_data_m.xlsx . The metal prices thus used in the calculation are the average Gold price of USD $1638.39 per ounce and average Silver price of USD $31.05 per ounce. Metallurgical flotation test-work has been carried out on polymetallic sulphide mineralisation similar to the material reported herein. High recoveries of all metals, including gold and silver, have been achieved in these tests and recovery levels of all metals are similar.(refer to Robust ASX announcement of November 30, 2010 titled "Sulphide Metallurgical Tests Return Exceptional Recoveries of Base and Precious Metals from Romang Island". ) For that reason it not considered necessary to apply metallurgical recovery factors in the formula for calculating gold equivalent. In*

*the opinion of the Company that all elements included in the metal equivalent calculation have a reasonable potential to be recovered and sold.*

3. *Robust is not aware of any new information or data that that materially affects the information included in the 7th November 2013 market announcement and all the material assumptions and technical parameters underpinning the estimate continue to apply and have not materially changed.*
4. *Robust is not aware of any new information or data that materially affects the information included in the 27/8/2013 market announcement and all the material assumptions and technical parameters underpinning the estimate continue to apply and have not materially changed.*
5. *On 30/1/2014 the Company announced clarification regarding the reporting of the Taldybulak resource. Robust is not in possession of any new information or data that material or data relating to the foreign estimate that materially impacts on the reliability of the estimate or the Company's ability to verify the foreign estimate as mineral resources in accordance with the JORC Code. The supporting information included in the 16/9/2013 and 30/1/2014 market announcements and all the material assumptions and technical parameters underpinning the estimate continue to apply and have not materially changed.*

Development Activites

Good progress was made on development options for the ores encountered to date on Romang Island. A Scoping Study for the heap leach treatment of defined oxide and transition gold and silver was completed in July and showed that the ore leaches successfully and at larger tonnages could be a viable option for the Lakuwahi project. However, a new concept, to enlarge the project overall and float all oxide, transition and sulphide ores into a bulk concentrate shows potentially better economics. This concept is supported by more base metal discoveries, particularly from the Batu Mas deeper ore zones and the more recently explored Batu Perak Basin.

Testwork has been carried out on a selected sample group of mostly transition and some oxide ores to examine their response to flotation. This work was carried out in the Ammtec laboratory in Burnie, Tasmania. Results showed that on average 80% of the gold and 90% of the silver could be floated into a bulk concentrate. CIL leach tests on a composite sample of flotation concentrates showed that 83% of the gold and 59% of the silver could be recovered. These results demonstrate there is potential for gold and silver extraction on site, prior to flotation of the base metals and other products later in the circuit. Experimental work to use thiourea in place of cyanide did not result in any improvement in silver recoveries.

A Scoping Study was completed on the manganese resource at Lakuwahi, with encouraging results. The majority of the higher grade manganese ore would appear to be amenable to direct shipping, whilst the lower grade material could be beneficiated and upgraded by crushing and screening. Although lump ore contains a number of potentially deleterious elements, marketing studies in South East Asia suggest the ore is saleable to selected smelters or metal manufacturers. Fortunately, both lump and fine ore products are suitable for both ferro alloy applications and the electrolytic manganese metal industry. The Scoping Study showed that Lakuwahi manganese is a high value product, with a significant margin after site, shipping and marketing costs have been taken into account. A full feasibility study is planned for 2014.

Environmental studies of marine life and flora and fauna were completed on Romang Island during the second half. These studies were conducted by the University of Pattimurra and form part of the AMDAL studies required to move towards the construction phase of the project. No fatal flaws were identified from these studies.

Following the acquisition of Andash Mining Company in the Kyrgyz Republic, several investigations were commenced on alternative mining and processing options for the project. Previous owners have been unable to convince the nearest community to the deposit that mining should proceed. The Company is reviewing both mining techniques and tailings disposal methods to reduce the concerns of the community about the environment.

Subsequent Events

On 10 February 2014 the Company announced its intention to offer shareholders a fully underwritten, pro-rata non-renounceable rights issue. The entitlement is for four new shares for every five shares held at the record date of 18 February 2014. The issue price for each new share is 31 cents and closes on 18 March 2014. The offer seeks to raise $25,500,000 with the purpose to part fund the purchase of the Talas gold-copper Project in the Kyrgyz Republic, further exploration and development on the Company's tenements and related purposes.

On 25 February 2014, the Company announced that it will sell its Kyrgyz assets to Mentum Inc., ('Mentum') a company listed on London's Alternative Investment Market ('AIM'). In consideration for the acquisition of Robust's Kyrgyz assets, Mentum will issue shares to Robust, which following such issue, will result in Robust owning 87.3% of the issued capital of Mentum. On completion of this transaction Mentum will change its name to Tengri Resources. In addition, Robust Chairman David King and Managing Director Gary Lewis will become Non-Executive Chairman and Executive Director respectively, of Tengri Resources.

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

The lead auditors' independence declaration is set out on page 11 as required under Section 307C of the *Corporations Act 2001* and forms part of the Directors' Report for the half-year ended 31 December 2013.

Signed in accordance with a resolution of the Board of Directors

**Gary Lewis**
Managing Director
Sydney, 14 March 2014

GouldRalph
ASSURANCE

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14 March 2014

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

TO THE DIRECTORS OF ROBUST RESOURCES LIMITED

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

I declare that, to the best of my knowledge and belief, during the half year ended 31 December 2013, there have been no contraventions of:

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

Yours sincerely
GOULD RALPH ASSURANCE

STEPHEN FISHER
Partner

# Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income

| FOR THE HALF-YEAR ENDED 31 DECEMBER 2013 | Notes | CONSOLIDATED ENTITY 31 December 2013 $ | 31 December 2012 $ |
|---|---|---|---|
| **Revenues from continuing operations** | **2** | 529,588 | 1,586,889 |
| **Expenses from continuing operations** | | | |
| Acquisition expenses | **8** | (46,941) | (38,376) |
| Amortisation and depreciation expenses | | (312,021) | (256,800) |
| Employee benefits expense | | (1,463,428) | (1,910,323) |
| Exploration expense | | (135,740) | (245,092) |
| Finance costs | | (87,231) | (83,257) |
| Foreign exchange loss | | (403,473) | - |
| Impairment of investment | | (34,126) | (320,007) |
| Information technology expenses | | (138,210) | (147,138) |
| Insurance expenses | | (71,443) | (111,487) |
| Occupancy expenses | | (379,387) | (341,879) |
| Professional fees | | (579,779) | (588,174) |
| Public relations and marketing expenses | | (164,813) | (162,077) |
| Travel expenses | | (409,683) | (395,688) |
| Other expenses | | (302,970) | (217,614) |
| | | (4,529,245) | (4,817,912) |
| **LOSS BEFORE INCOME TAX EXPENSE** | **2** | **(3,999,657)** | **(3,231,023)** |
| INCOME TAX (EXPENSE)/BENEFIT | | (29,794) | 77,785 |
| **LOSS AFTER INCOME TAX** | | **(4,029,451)** | **(3,153,238)** |
| **OTHER COMPREHENSIVE INCOME, NET OF INCOME TAX** | | | |
| Exchange differences on translating foreign controlled entities | | (4,281,039) | (1,491,647) |
| **TOTAL COMPREHENSIVE LOSS FOR THE PERIOD** | | **(8,310,490)** | **(4,644,885)** |
| **Loss attributable to:** | | | |
| Members of the parent entity | | (3,588,026) | (2,934,833) |
| Non-controlling interest | | (441,425) | (218,405) |
| | | **(4,029,451)** | **(3,153,238)** |
| **Total comprehensive loss attributable to:** | | | |
| Members of the parent entity | | (7,869,065) | (4,426,480) |
| Non-controlling interest | | (441,425) | (218,405) |
| | | **(8,310,490)** | **(4,644,885)** |
| **EARNINGS PER SHARE ATTRIBUTABLE TO THE ORDINARY EQUITY HOLDERS OF THE COMPANY** | | | |
| **Continuing Operations** | | | |
| Basic loss per share (cents per share) | | (3.61) | (3.34) |
| Diluted loss per share (cents per share) | | (3.61) | (3.34) |

The accompanying notes form part of these financial statements.

# Condensed Consolidated Statement of Financial Position

| AS AT 31 DECEMBER 2013 | Notes | CONSOLIDATED ENTITY 31 December 2013 $ | 30 June 2013 $ |
|---|---|---|---|
| **CURRENT ASSETS** | | | |
| Cash and cash equivalents | | 2,495,300 | 15,178,003 |
| Trade and other receivables | | 412,534 | 260,615 |
| Inventories | | 345,692 | - |
| Other assets | | 1,046,345 | 2,076,779 |
| **TOTAL CURRENT ASSETS** | | **4,299,871** | **17,515,397** |
| **NON-CURRENT ASSETS** | | | |
| Trade and other receivables | | 1,869,255 | 1,532,799 |
| Property, plant and equipment | | 3,284,331 | 3,328,011 |
| Deferred exploration and evaluation expenditure | | 40,750,498 | 26,893,585 |
| Deferred tax assets | | 39,160 | 64,249 |
| Other financial assets | | 79,956 | 96,082 |
| **TOTAL NON-CURRENT ASSETS** | | **46,023,200** | **31,914,726** |
| **TOTAL ASSETS** | | **50,323,071** | **49,430,123** |
| **CURRENT LIABILITIES** | | | |
| Trade and other payables | | 677,359 | 710,386 |
| Borrowings | 9 | 5,000,000 | - |
| Provisions | | 425,704 | 289,351 |
| Interest bearing liabilities | | 218,111 | 224,844 |
| **TOTAL CURRENT LIABILITIES** | | **6,321,174** | **1,224,5816** |
| **NON-CURRENT LIABILITIES** | | | |
| Trade and other payables | | 2,035,126 | 1,970,412 |
| Provisions | | 533,976 | 783,799 |
| Interest bearing liabilities | | 107,757 | 184,362 |
| **TOTAL NON-CURRENT LIABILITIES** | | **2,676,859** | **2,938,573** |
| **TOTAL LIABILITIES** | | **8,998,033** | **4,163,154** |
| **NET ASSETS** | | **41,325,038** | **45,266,969** |
| **EQUITY** | | | |
| Contributed equity | 3 | 59,561,877 | 55,193,318 |
| Translation reserve | | (4,133,063) | 147,976 |
| Share based payments reserve | | 3,992,773 | 3,992,773 |
| Accumulated losses | | (28,638,802) | (25,050,776) |
| Acquisition of Non Controlling Interests Reserve | | 5,764,739 | 5,764,739 |
| Parent Interest | | 36,547,524 | 40,048,030 |
| Non Controlling Interest | | 4,777,514 | 5,218,939 |
| **TOTAL EQUITY** | | **41,325,038** | **45,266,969** |

The accompanying notes form part of these financial statements.

# Condensed Consolidated Statement of Cash Flows

| FOR THE HALF-YEAR ENDED 31 DECEMBER 2013 | | CONSOLIDATED ENTITY | |
|---|---|---|---|
| | | 31 December 2013 $ | 31 December 2012 $ |
| **CASH FLOWS FROM OPERATING ACTIVITIES** | Notes | | |
| Interest received | | 149,432 | 192,843 |
| Interest paid | | (13,734) | (22,058) |
| Payments to suppliers | | (4,004,896) | (3,649,251) |
| **NET CASH FLOWS (USED IN) OPERATING ACTIVITIES** | | **(3,869,198)** | **(3,478,466)** |
| **CASH FLOWS FROM INVESTING ACTIVITIES** | | | |
| Payments for exploration expenditure | | (3,955,967) | (5,782,038) |
| Payments for purchase of property, plant and equipment | | (459,326) | (279,862) |
| Acquisition of subsidiary (net of cash acquired) | 8 | (13,495,658) | (38,376) |
| **NET CASH FLOWS (USED) IN INVESTING ACTIVITIES** | | **(17,910,951)** | **(6,100,276)** |
| **CASH FLOWS FROM FINANCING ACTIVITIES** | | | |
| Proceeds from share issue | | 4,377,060 | 21,799,043 |
| Proceeds from borrowings | | 5,000,000 | 2,003,412 |
| Repayment of borrowings | | (69,897) | (158,179) |
| Share issue costs | | (39,071) | (465,044) |
| **NET CASH FLOWS FROM FINANCING ACTIVITIES** | | **9,268,092** | **23,179,232** |
| **NET (DECREASE)/INCREASE IN CASH HELD** | | **(12,512,057)** | **13,600,490** |
| Add opening cash brought forward | | 15,178,003 | 4,749,727 |
| Effect of exchange rates on cash holdings in foreign currencies | | (170,646) | (411) |
| **CLOSING CASH CARRIED FORWARD** | | **2,495,300** | **18,349,806** |

The accompanying notes form part of these financial statements.

# Condensed Consolidated Statement of Changes in Equity

## FOR THE HALF-YEAR ENDED 31 DECEMBER 2013

| | Contributed Equity $ | Accumulated losses $ | Share based payments reserve $ | Translation reserve $ | Acquisition of non-controlling interests $ | Non-controlling interests $ | Total $ |
|---|---|---|---|---|---|---|---|
| **CONSOLIDATED** | | | | | | | |
| **As at 1 July 2012** | **55,193,318** | **(18,792,415)** | **3,921,029** | **(538,241)** | **5,764,739** | **5,603,634** | **51,152,064** |
| Loss for the period | - | (2,934,833) | - | - | - | (218,405) | (3,153,238) |
| Other comprehensive loss for the period | - | - | - | (1,491,647) | - | - | (1,491,647) |
| Total comprehensive loss for the period | - | (2,934,833) | - | (1,491,647) | - | (218,405) | (4,644,885) |
| Cost of share based payments | - | - | 71,745 | - | - | - | 71,745 |
| **As at 31 December 2012** | **55,193,318** | **(21,727,248)** | **3,992,774** | **(2,029,888)** | **5,764,739** | **5,385,229** | **46,578,924** |
| **As at 1 July 2013** | **55,193,318** | **(25,050,776)** | **3,992,773** | **147,976** | **5,764,739** | **5,218,939** | **45,266,969** |
| Share issue during the period | 4,407,631 | - | - | - | - | - | 4,407,631 |
| Transaction costs on share issue | (39,072) | - | - | - | - | - | (39,072) |
| Loss for the period | - | (3,588,026) | - | - | - | (441,425) | (4,029,451) |
| Other comprehensive loss for the period | - | - | - | (4,281,039) | - | - | (4,281,039) |
| Total comprehensive loss for the period | - | (3,588,026) | - | (4,281,039) | | (441,425) | (8,310,490) |
| **As at 31 December 2013** | **59,561,877** | **(28,638,802)** | **3,992,773** | **(4,133,063)** | **5,764,739** | **4,777,514** | **41,325,038** |

The accompanying notes form part of these financial statements.

# Notes to the Condensed Consolidated Financial Statements

**FOR THE HALF-YEAR ENDED 31 DECEMBER 2013**

## 1. SIGNIFICANT ACCOUNTING POLICIES

### a) Statement of Compliance

These general purpose financial statements for the interim half-year reporting period ended 31 December 2013 have been prepared in accordance with Accounting Standard AASB 134 *"Interim Financial Reporting"*, and the *Corporations Act 2001*. Compliance with AASB 134 ensures compliance with International Financial Reporting Standards.

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

This half-year report should be read in conjunction with the Annual Financial Report of Robust Resources Limited for the year ended 30 June 2013 and any public announcements made by Robust Resources Limited and its controlled entities during the half-year ended 31 December 2013, in accordance with the continuous disclosure obligations arising under the *Corporations Act 2001*.

### b) Basis of Preparation

The condensed consolidated financial statements have been prepared on the basis of historical costs and do not take into account changing money values or, except where stated, current valuations of non current assets. The half-year financial statements have been prepared using the same accounting policies as used in the annual financial statements for the year ended 30 June 2013.

The Group has adopted all of the new and revised Standards and Interpretations issued by the Australian Accounting Standards Board (the AASB) that are relevant to their operations and effective for the current reporting period.

The adoption of all the new and revised Standards and Interpretations has not resulted in any changes to the Group's accounting policies and has no effect on the amounts reported for the current or prior periods. The new and revised Standards and Interpretations has not had a material impact and not resulted in changes to the Group's presentation of, or material new disclosures in, its half-year financial statements.

### c) Going Concern

These financial statements have been prepared on a going concern basis. The Company has not yet produced any revenues from its resource interests and significant further funds will be required to fund existing levels of overhead, planned exploration and possible early stage development. These factors indicate that the Company's ability to continue as a going concern will rely on the Company being able to raise additional capital and/or financing in the future.

The company has undertaken a fully underwritten rights issue to raise $25.5 million that closes 18 March 2014. Whilst there was a deficiency in net current assets of $2,021,303 at balance date, the capital raising mitigates that position.

Moreover, management has prepared a cash flow forecast that indicates, with the benefit of the rights issue monies referred to above, the Group has sufficient funding to continue currently planned activities until at

# Notes to the Condensed Consolidated Financial Statements (cont'd)

**FOR THE HALF-YEAR ENDED 31 DECEMBER 2013**

least 31 March 2015. The forecast assumes the $5 million promissory notes expiring August 2014 will be converted or extended by note holders, failing which the company may need to slow its exploration activities.

Further capital raisings are intended on both the ASX and AIM markets before 31 March 2015 to fund ongoing activities after that date. The Directors are confident additional capital and/or financing will be available when required to continue the Company's planned activities.

In the event the Group does not achieve the above matters, it may not be able continue operations as a going concern and therefore may not be able to realize its assets and extinguish its liabilities in the ordinary course of operations and at the amounts stated in the financial statements. No adjustments have been made to the recoverability and classification of recorded asset values and the amount and classification of liabilities that might be necessary should the Group not continue as a going concern.

| | CONSOLIDATED ENTITY | |
|---|---|---|
| | 31 December 2013 $ | 31 December 2012 $ |
| **2. LOSS FROM CONTINUING OPERATIONS** | | |
| Loss before income tax expense includes the following significant revenues and expenses whose disclosure is relevant in explaining the financial performance of the entity: | | |
| **Revenues from continuing operations** | | |
| Interest received | 223,588 | 702,537 |
| Other income | 306,000 | 211,042 |
| Foreign exchange gain | - | 673,310 |
| | **529,588** | **1,586,889** |
| **Expenses from continuing operations** | | |
| Legal fees | 131,364 | 118,173 |
| Acquisition expenses | 46,941 | 38,376 |
| Impairment of financial assets | 34,126 | 320,007 |
| Foreign exchange loss | 403,473 | - |
| Share options expense | - | 71,745 |
| | **615,904** | **548,301** |

# Notes to the Condensed Consolidated Financial Statements (cont'd)

**FOR THE HALF-YEAR ENDED 31 DECEMBER 2013**

| | CONSOLIDATED ENTITY | |
|---|---|---|
| | 31 December 2013 $ | 31 December 2012 $ |
| **3. CONTRIBUTED EQUITY** | | |
| 102,830,649 ordinary shares, fully paid (31 December 2012: 87,994,100) | **59,561,877** | **55,193,318** |
| **Movement in ordinary shares on issue** | | |
| **Balance at beginning of the period:** | **55,193,318** | **55,193,318** |
| Issue of 14,689,903 ordinary shares at a price of $0.30 per share under the non-renounceable rights issue | 4,406,971 | - |
| Issue of 1,320 ordinary shares following exercise of options at $0.50 per share | 660 | - |
| Share issue costs | (39,072) | - |
| **Balance at the end of the period** | **59,561,877** | **55,193,318** |

| **Options – not quoted on ASX** | **No. of Options Half-Year Ended 31 December 2013** | **No. of Options Year Ended 30 June 2013** |
|---|---|---|
| Opening balance | 5,675,000 | 6,375,000 |
| Issued to employees | - | 150,000 |
| Issued under rights issue | 7,818,245 | |
| Exercised | (1,320) | - |
| Lapsed | (2,800,000) | (850,000) |
| **Balance at the end of the period** | **10,691,925** | **5,675,000** |

# Notes to the Condensed Consolidated Financial Statements (cont'd)

**FOR THE HALF-YEAR ENDED 31 DECEMBER 2013**

## 4. SUBSEQUENT EVENTS

On 10 February 2014, the Company announced its intention to raise $25.5 million through a non-renounceable, fully underwritten rights issue to existing shareholders. The issue price of the offer was $0.31 per share and it entitles shareholders to take up 4 shares for every 5 held. The funds raised are to part fund the purchase of the Talas Gold-Copper project in the Kyrgyz Republic and further the exploration and development work on the Company's existing tenements. The offer closes 18 March 2014.

On 25 February 2014, the Company announced that it will sell its Kyrgyz assets to Mentum Inc., ('Mentum') a company listed on London's Alternative Investment Market ('AIM'). In consideration for the acquisition of Robust's Kyrgyz assets, Mentum will issue shares to Robust, which will, following such issue, result in Robust owning 87.3% of the issued capital of Mentum. On completion of this transaction Mentum will change its name to Tengri Resources. In addition, Robust chairman David King and managing director Gary Lewis will become non executive chairman and executive director respectively, of Tengri Resources.

## 5. COMMITMENTS AND CONTINGENCIES

### Contingent liabilities and contingent assets

There are no contingent assets or contingent liabilities at the date of this report other than the granting of shares in the Company to the vendors of JAMM Investment Consolidations Pty Ltd once various exploration licence applications have been approved. In addition to the contingent consideration attached to the granting of exploration licenses, which is recognised in the financial statements, a further contingent consideration of 500,000 shares will become due when any of the properties currently under license application, publish a JORC resource of one million ounces of gold, indicated or measured, or an equivalent resource in value of gold and copper combined. Due to the uncertainty of this event occurring, no contingent consideration is recognised in the financial statements.

### Commitments

At the date of acquisition of 100% of Andash Mining Company LLC by the Company, the government of the Kyrgyz Republic had an existing right to acquire 20% of the equity of AMC at relatively nominal consideration - Refer Note 8.

## 6. SEGMENT REPORTING

**Primary Reporting – Business Segments**

The consolidated entity operated wholly within the gold and base metals exploration industry. The group has adopted AASB 8 *Operating Segments* from July 2009 whereby segment information is presented using a "management approach" i.e. segment information is provided on the same basis as information used for internal reporting purposes by the executive management team that makes strategic decisions.

**Secondary Reporting - Geographic Segments**

| Geographic Location | Segment Revenues from External Customers | | Segment loss before tax | | Carrying Amounts of Segment Assets | |
|---|---|---|---|---|---|---|
| | December 2013 $ | December 2012 $ | December 2013 $ | December 2012 $ | December 2013 $ | June 2013 $ |
| Australia | 204,654 | 219,875 | 2,662,728 | 2,497,424 | 17,638,145 | 23,369,621 |
| Indonesia | 198,981 | 1,367,014 | 966,059 | 412,480 | 25,247,186 | 25,841,412 |
| Kyrgyz Republic | 125,953 | - | 177,537 | - | 7,367,636 | - |
| Philippines | - | - | 193,333 | 321,119 | 70,104 | 219,090 |
| | 529,588 | 1,586,889 | 3,999,657 | 3,231,023 | 50,323,071 | 49,430,123 |

# Notes to the Condensed Consolidated Financial Statements (cont'd)

**FOR THE HALF-YEAR ENDED 31 DECEMBER 2013**

## 7. RELATED PARTY TRANSACTIONS

There have been no changes to the terms of related party transactions disclosed in the last Annual Report in respect of emoluments paid to Directors and other Key Management Personnel of the Company.

Included in Trade and Other Receivables non-current is an amount of $1,744,778 receivable from Reliance Resources (Australia) Limited and its Indonesian subsidiaries. An Indonesian subsidiary of Robust provides certain logistical, administrative and support services to Reliance companies in Indonesia on commercial, arms length terms. The total amount charged and advanced by Robust and subsidiaries in the period was $400,327 which included $30,000 in rent and interest on amounts payable of $31,501.

The Company holds shares in Reliance Resources Limited, a company listed on the Toronto Stock Exchange and has recognised an impairment loss in the period of $15,726.

## 8. BUSINESS COMBINATION

On 23 August 2013, the Group acquired 100% of the voting shares of Andash Mining Company LLC, an unlisted company registered in Kyrgyz Republic which is engaged primarily in the exploration and development of gold and base metals in Central Asia. The Group has acquired Andash Mining Company with a strategy of building a pipeline of advanced projects in the Central Asian region. The acquisition has been accounted for using the acquisition method. The interim condensed consolidated financial statements include the results of Andash Mining Company for the period between 23 August 2013 and 31 December 2013.

At the date of acquisition of 100% of Andash Mining Company LLC by the Company, the government of the Kyrgyz Republic had an existing right to acquire 20% of the equity of AMC at relatively nominal consideration. If the Kyrgyz Republic government exercises this right, the Group will be required to adjust the carrying amounts of the controlling and non-controlling interests in AMC. In accordance with AASB 10: Consolidated Financial Statements, the Group is required to recognise directly in equity any difference between the amount by which the non-controlling interests are adjusted and the fair value of the consideration received, and attribute that difference to the owners of the Company. Based on fair values at balance date, such adjustment will reflect a transfer directly in equity of approximately $3 million from Parent Interest to Non Controlling Interest.

The fair values of identifable assets and liabilites of Andash Mining Company as at the date of acquisition are as follows:

| | **Fair value recognized on acquisition $** |
|---|---|
| Assets | |
| Property, plant and equipment | 173,241 |
| Cash and cash equivalents | 4,343 |
| Inventory | 406,630 |
| Deferred exploration and evaluation expenditure | 14,230,845 |
| Other receivables and prepayments (i) | 209,590 |
| Total assets | 15,024,649 |

# Notes to the Condensed Consolidated Financial Statements (cont'd)

**FOR THE HALF-YEAR ENDED 31 DECEMBER 2013**

## 8. BUSINESS COMBINATION (Cont'd)

| | |
|---|---|
| Liabilities | |
| Trade and other payables | 10,640 |
| Other liabilities | 14,008 |
| Total liabilities | 24,648 |
| | |
| Total identifiable net assets at fair value | 15,000,001 |
| Purchase consideration transferred | 15,000,001 |
| | |
| Net cash acquired/(expended) with the subsidiary (included in cash flows from investing activities) | 4,343 |
| Cash paid | (15,000,001) |
| Net cash expended | (14,995,658) |

(i) The fair value of receivables acquired amounts to $209,590.

(ii) Transaction costs of $46,941 have been expensed and are included in acquisition expenses in the statement of profit or loss and are part of operating cash flows in the statement of cash flows.

(iii) From the date of acquisition, Andash Mining Company has contributed a loss of $177,537 to the net loss before tax from the continuing operations of the Group. If the combination had taken place as at the beginning of the annual reporting period, revenue from continuing operations would have been $592,564 and net loss for the period would have been $4,035,210.

## 9. PROMISSORY NOTES

As announced previously by the Company, a component of the fund raising undertaken to purchase the Andash gold-copper project in the Kyrgyz Republic, was the further sell down of the Company's Romang Island project. In the period, the sum of $2.0 million was received from Salim Group company, PT Kilau Sumber Perkasa ('PT KSP'). At the end of the reporting period, the approval to issue shares to PT KSP had not been received from Indonesian regulatory authorities and in view of this, the abovementioned funds have been advanced as a promissory note. The obligation to pay the promissory note will cease at the earlier of regulatory approval being received or repayment by Robust to PT KSP upon KPS's call for repayment on or before 20 August, 2014.

Another component of the 2013 fund raising was the procuring of $3.0 million in loans from Indonesian invesment house PT Lintang Sapta Lestari, ('PT LSL'). These loans were in the form of promissory notes. The notes can be assigned to a third party by PT LSL or converted into any other instrument with the consent of the borrower and the creditor. The obligation to repay these promissory notes, if not converted or assigned, comes into effect on 20 August 2014.

# Notes to the Condensed Consolidated Financial Statements (cont'd)

**FOR THE HALF-YEAR ENDED 31 DECEMBER 2013**

## 10. FINANCIAL INSTRUMENTS

Some of the Group's financial assets are measured at fair value at the end of each reporting period. The following table gives information about how the fair value of these financial assets was determined, in particular the valuation technique and inputs used.

| Financial asset/liabilities | Fair value as at | | Fair value hierarchy | Valuation technique | Significant unobservable inputs | Relationship of unobservable inputs to fair value |
|---|---|---|---|---|---|---|
| | 31/12/13 | 31/12/12 | | | | |
| 1. Equity investment in Reliance Resources | $73,156 | $358,178 | Level 1 | Observed market price of securities | N/A | N/A |
| 2 . Equity investment in Ausmon Resources Ltd | $6,800 | Nil. | Level 1 | Observed market price of securities | N/A | N/A |

The carrying value of other financial assets and financial liabilities approximate, in the opinion of directors, the fair values of those financial assets and financial liabilities.

# Directors' Declaration

In the opinion of the directors of Robust Resources Limited:

(a) the financial statements and notes are in accordance with the *Corporations Act 2001*, including:

(i) giving a true and fair view of the financial position as at 31 December 2013 and of the performance for the half-year ended on that date of the consolidated entity; and

(ii) comply with Accounting Standard AASB 134 "Interim Financial Reporting" and the *Corporations Regulations 2001*; and

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

In accordance with a resolution of the Board of Directors:

**Gary Lewis**
Managing Director

Sydney, 14 March 2014

GouldRalph
ASSURANCE

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**INDEPENDENT REVIEW REPORT TO THE MEMBERS OF ROBUST RESOURCES LIMITED**

**Report on the Half-Year Financial Report**

We have reviewed the accompanying half-year financial report of Robust Resources Limited and its controlled entities, which comprises the condensed consolidated statement of financial position as at 31 December 2013, the condensed consolidated statement of comprehensive income, condensed consolidated statement of changes in equity, condensed consolidated statement of cash flows for the half-year ended on that date, notes comprising a summary of significant accounting policies and other explanatory information, and the directors' declaration.

*Directors' Responsibility for the Half-Year Financial Report*

The directors of Robust Resources Limited are responsible for the preparation of the half-year financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such control as the directors determine is necessary to enable the preparation of the half-year financial report that is free from material misstatement, whether due to fraud or error.

*Auditor's Responsibility*

Our responsibility is to express a conclusion on the half-year financial report based on our review. We conducted our review in accordance with Auditing Standard on Review Engagements ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*, in order to state whether, on the basis of the procedures described, we have become aware of any matter that makes us believe that the financial report is not in accordance with *the Corporations Act 2001* including: giving a true and fair view of the consolidated entity's financial position as at 31 December 2013 and of its performance for the half-year ended on that date; and complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*. As the auditor of Robust Resources Limited, ASRE 2410 requires that we comply with the ethical requirements relevant to the audit of the annual financial report.

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

*Matters Relating to Electronic Publication of the Reviewed Financial Report*

This review report relates to the financial report of Robust Resources Limited and its controlled entities for the half year period ended 31 December 2013 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 review 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 report. If users of the financial report are concerned with the inherent risk arising from publication on a website, they are advised to refer to the hard copy of the reviewed financial report to confirm the information contained in this website version of the financial report.

*Independence*

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

*Conclusion*

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

a) giving a true and fair view of the consolidated entity's financial position as at 31 December 2013 and of its performance for the half-year ended on that date; and

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

GOULD RALPH ASSURANCE
Chartered Accountants

STEPHEN FISHER
Partner

Sydney
Dated this 14th day of March 2014

# Corporate Information

**ABN 79 122 238 813**

**Directors**
Dr David King (Chairman)
Gary Lewis (Managing Director)
John Levings (Technical Director)
Gordon Lewis (Director & Chief Operating Officer)
Andrew Wilson (Non-Executive Director) – resigned 5 November 2013
Hugh Thomas (Non Executive Director) – appointed 16 September 2013

**Company Secretary**
Ian Mitchell

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**Auditors**
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Chartered Accountants
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**Solicitors**
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Websters Solicitors & Barristers, Notaries
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*Indonesia*
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