

TRUSCOTT MINING CORPORATION LTD
ACN 116 420 378

UNAUDITED BALANCE SHEET AND PROFORMA BALANCE SHEET

	Unaudited actual 4 April 2007 \$	Pro-forma 4 April 2007 \$
Current Assets		
Cash assets	29,785	2,902,685
Other assets	18,545	18,545
Total Current Assets	<u>48,330</u>	<u>2,921,230</u>
Non-Current Assets		
Bonds	2,000	2,000
Exploration & evaluation costs	529,125	529,125
Property plant & equipment	1,046	1,046
Total Non-Current assets	<u>532,171</u>	<u>532,171</u>
TOTAL ASSETS	<u>580,501</u>	<u>3,453,401</u>
Current Liabilities		
Payables	0	161,000
Total Current Liabilities	<u>0</u>	<u>161,000</u>
TOTAL LIABILITIES	<u>0</u>	<u>161,000</u>
NET ASSETS	<u>580,501</u>	<u>3,292,401</u>
EQUITY		
Issued capital	952,909	3,664,809
Accumulated losses	-372,408	-372,408
TOTAL EQUITY	<u>580,501</u>	<u>3,292,401</u>

TRUSCOTT MINING CORPORATION LTD**ACN 116 420 378****Use of funds**

The total cash reserves of the Company will be applied over the first two years following the Company's admission to the Official List as follows:

<u>Funds Available</u>	\$
Existing cash reserves (as at 4 April 2007)	29,785
Funds raised under the offer	2,872,900
Costs of the issue	340,000
Less paid to 4 April 2007	<u>-179,000</u>
Total funds available	<u><u>2,741,685</u></u>

<u>Allocation of funds</u>	\$
Ewan Edward Project	646,000
Westminster Project	584,500
Gosse River East Project	84,500
Eastern Creek Project	399,000
Administration and Working Capital	<u>1,027,685</u>
Total funds allocated	<u><u>2,741,685</u></u>