



COAL FE RESOURCES LIMITED

2 April 2007

The Manager
Company Announcements Office
Australian Stock Exchange

By Electronic Lodgement

Dear Sir

UNAUDITED BALANCE SHEET BASED ON MONIES RAISED PURSUANT TO THE IPO

	\$	\$
	31/10/06	02/04/07
CURRENT ASSETS		
Cash & Cash Equivalent	100,453	3,913,674
Trade & other receivables	6,000	24,241
Total Current Assets	<u>106,453</u>	<u>3,937,915</u>
NON CURRENT ASSETS		
Interest in Subsidiaries	3,900,000	3,900,000
Property, plant & equipment	140,000	156,830
Total Non Current Asset	<u>4,040,000</u>	<u>4,056,830</u>
TOTAL ASSETS	<u>4,146,453</u>	<u>7,994,744</u>
CURRENT LIABILITIES		
Trade & other payables	6,000	137,661
Total Current Liabilities	<u>6,000</u>	<u>137,661</u>
TOTAL LIABILITIES	<u>6,000</u>	<u>137,661</u>
NET ASSET	<u>4,140,453</u>	<u>7,857,083</u>
EQUITY		
Issued Capital	4,200,453	8,110,303
Option Reserve	209,700	209,700
(Accumulated Losses)	(269,700)	(462,920)
TOTAL EQUITY	<u>4,140,453</u>	<u>7,857,083</u>

Yours faithfully

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Executive Director

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