

**INDOCHINE MINING LIMITED**  
**PROFORMA CONSOLIDATED BALANCE SHEET**  
**AS AT 30 JUNE 2010**

	Unaudited 30 June 2010	Pro-Forma Consolidated \$ 20,153,000 Subscription
	\$	\$
<b>Assets</b>		
<b>Current Assets</b>		
Cash and cash equivalents	709,089	18,875,987
Accounts Receivables & Other Assets	1,025,713	1,025,713
<b>Total Current Assets</b>	<b>1,734,802</b>	<b>19,901,700</b>
<b>Non-Current Assets</b>		
Other non-current assets	74,313	74,313
Property Plant and Equipment	590,052	590,052
Capitalized exploration expenditure	7,197,614	7,197,614
<b>Total Non-Current Assets</b>	<b>7,861,980</b>	<b>7,861,980</b>
<b>Total Assets</b>	<b>9,596,782</b>	<b>27,763,680</b>
<b>Liabilities</b>		
<b>Current Liabilities</b>		
Trade and other payables	1,441,302	1,441,302
Total Current Liabilities	1,556,882	1,556,882
<b>Total Liabilities</b>	<b>1,556,882</b>	<b>1,556,882</b>
<b>Net Assets</b>	<b>8,039,900</b>	<b>26,206,798</b>
<b>Equity</b>		
Issued Capital	18,670,699	36,293,367
Option premium reserve	9,098,687	9,642,917
FX Reserve & Other Reserves	(23,070)	(23,070)
Accumulated Losses	(19,706,416)	(19,706,416)
<b>Total Equity</b>	<b>8,039,900</b>	<b>26,206,798</b>

**This pro-forma Balance Sheet is based on the accounts of the company which are currently under audit.**