

# Appendix 4E

## Preliminary Final Report

Name of entity

**MGT RESOURCES LIMITED  
AND ITS CONTROLLED ENTITIES**

ABN

**38 131 715 645**

### 1. REPORTING PERIOD

Reporting Period:

**Financial year ended 30 June 2010**

Previous corresponding Period

**Financial year ended 30 June 2009**

### 2. RESULTS FOR ANNOUNCEMENT TO THE MARKET

*(All figures in this report are in Australian Dollars unless otherwise stated)*

		<i>Change</i>		<i>Amount</i>
2.1 Revenues from ordinary activities	<b>Down</b>	<b>80%</b>	to	AS'000 <b>409</b>
2.2 Profit from ordinary activities after tax attributable to members	<b>Down</b>	<b>154%</b>	to	<b>(830)</b>
2.3 Profit for the year attributable to members	<b>Down</b>	<b>154%</b>	to	<b>(830)</b>
2.4 Dividends (distributions)	Amount per security		Franked amount per security	
Final dividend	NIL ¢		NIL ¢	
Interim dividend	NIL ¢		NIL ¢	
Previous corresponding period	NIL ¢		NIL ¢	
2.5 Record date for determining entitlements to the dividend, (in the case of a trust, distribution)		<b>N/A</b>		

### 2.6 Brief explanation of figures 2.1 to 2.4

Net results for the year amounted to a loss of \$829,640 attributable to the members compared to a gain of \$1,551,037 for the same period last year. In prior year, there was \$ 1,791,117 related to gain on acquisition of subsidiaries.

## Condensed Statement of Comprehensive Income

	Current year A\$'000	Previous year A\$'000
1.1 Revenues from ordinary activities (see items 1.23 -1.25)	409	2,054
1.2 Expenses from ordinary activities (see items 1.26 & 1.27)	(1,239)	(503)
1.3 Borrowing costs	-	-
1.4 Share of net profits (losses) of associates and joint venture entities (see item 16.7)	-	-
<b>1.5 Profit / (loss) from ordinary activities before tax</b>	<b>(830)</b>	<b>1,551</b>
1.6 Income tax on ordinary activities	-	-
<b>1.7 Profit / (loss) from ordinary activities after tax</b>	<b>(830)</b>	<b>1,551</b>
1.8 Profit / (loss) from extraordinary items after tax	-	-
<b>1.9 Net profit / (loss)</b>	<b>(830)</b>	<b>1,551</b>
1.10 Net profit / (loss) attributable to outside equity interests	-	-
<b>1.11 Net loss for the year attributable to members</b>	<b>(830)</b>	<b>1,551</b>
<b>Non-owner transaction changes in equity</b>		
1.12 Increase (decrease) in revaluation reserves	-	-
1.13 Net exchange differences recognised in equity	-	-
1.14 Other revenue, expense and initial adjustments recognised directly in equity (attach details)	-	-
1.15 Initial adjustments from UIG transitional provisions	-	-
1.16 Total transactions and adjustments recognised directly in equity (items 1.12 to 1.15)	-	-
<b>1.17 Total changes in equity not resulting from transactions with owners as owners</b>	<b>(830)</b>	<b>1,551</b>
<b>Earnings/(Loss) per security (EPS)</b>	Current year ¢	Previous year ¢
1.18 Basic EPS	(1.63)	3.88
1.19 Diluted EPS	(1.63)	3.88

## Notes to the Condensed Statement of Comprehensive Income

<b>Profit (loss) from ordinary activities attributable to members</b>	Current year A\$'000	Previous year A\$'000
1.20 Profit / (loss) from ordinary activities after tax (item 1.7)	(830)	1,551
1.21 Less (plus) outside equity interests	97	(38)
<b>1.22 Profit / (loss) from ordinary activities after tax, attributable to members</b>	<b>(733)</b>	<b>1,513</b>

<b>Revenue and expenses from ordinary activities (see note 15)</b>	Current year A\$'000	Previous year A\$'000
<b>1.23 Revenue from sales or services</b>	-	-
<b>1.24 Interest revenue</b>	71	80
<b>1.25 Other relevant revenue</b>		
-Dividends received	-	-
-Proceeds from disposal of equity investments	329	183
-Proceeds from sale of distribution business	-	-
-Proceeds from sale of advisory business	-	-
-Share of losses in associated company	-	-
-Gain on revaluation of investment	-	-
-Adjustment for debt forgiveness and loan accounts with controlled entities disposed / wound up	-	-
-Gain on acquisition of assets	9	1,791
<b>Total revenue</b>	<b>409</b>	<b>2,054</b>
<b>1.26 Details of relevant expenses</b>		
-Cost of goods sold	-	-
-Marketing costs	(4)	(18)
-Occupancy costs	-	-
-Directors fees	(235)	(113)
-Professional and consultants fees (including related party transactions)	(281)	(184)
-Administration expenses	(419)	(100)
-Borrowing costs	-	-
-Other expenses from ordinary activities	-	-
-Goodwill amortisation	-	-
- Impairment of Exploration Costs	-	-
- Loss on disposal of investments	-	-
-Adjustments due to write down of investments in controlled entities	-	-
-Net carrying value of equity investments sold	(300)	(88)
1.27 Depreciation and amortisation excluding amortisation of intangibles (see item 2.3)	-	-
<b>Total expenses</b>	<b>(1,239)</b>	<b>(503)</b>
Profit / (loss) before income tax expense	<b>(830)</b>	<b>1,551</b>

<b>Retained profits / (Accumulated losses)</b>	Current year A\$'000	Previous year A\$'000
2.1 Accumulated losses at the beginning of the financial year	1,513	-
2.2 Profit / (Loss) attributable to members (item 1.11)	(733)	1,513
2.3 Dividends and other equity distributions paid or payable	-	-
<b>2.4 Accumulated losses at end of financial year</b>	<b>780</b>	<b>1,513</b>

## Statement of Financial Position

	Current year A\$'000	Previous year A\$'000
<b>Current assets</b>		
4.1 Cash	959	2,581
4.2 Receivables	274	48
4.3 Investments	-	-
4.4 Inventories	-	-
4.5 Tax assets	-	-
4.6 Other - available for sale financial assets	210	42
<b>4.7 Total current assets</b>	<b>1,443</b>	<b>2,671</b>
<b>Non-current assets</b>		
4.8 Receivables	-	-
4.9 Investments (equity accounted)	-	-
Available for sale financial assets	-	-
4.11 Inventories	-	-
4.12 Exploration and evaluation expenditure capitalised	3,332	2,111
4.13 Development properties (+mining entities)	-	-
4.14 Other property, plant and equipment (net)	1,677	939
4.15 Intangibles (net)	-	-
4.16 Tax assets	-	-
4.17 Other (provide details if material)	-	-
<b>4.18 Total non-current assets</b>	<b>5,009</b>	<b>3,050</b>
<b>4.19 Total assets</b>	<b>6,452</b>	<b>5,721</b>
<b>Current liabilities</b>		
4.20 Payables	334	167
4.21 Interest bearing liabilities	52	8
4.22 Tax liabilities	-	-
4.23 Provisions exc. tax liabilities	41	8
4.24 Other (provide details if material)	-	-
<b>4.25 Total current liabilities</b>	<b>427</b>	<b>183</b>
<b>Non-current liabilities</b>		
4.26 Payables	-	-
4.27 Interest bearing liabilities	482	44
4.28 Tax liabilities	-	-
4.29 Provisions exc. tax liabilities	3	-
4.30 Other (provide details if material)	-	-
<b>4.31 Total non-current liabilities</b>	<b>485</b>	<b>44</b>
<b>4.32 Total liabilities</b>	<b>912</b>	<b>227</b>
<b>4.33 Net assets</b>	<b>5,540</b>	<b>5,494</b>
<b>Equity</b>		
4.34 Capital/contributed equity	4,252	3,255
4.35 Reserves	(52)	8
4.36 Accumulated losses	780	1,513
<b>4.37 Equity attributable to members of the parent entity</b>	<b>4,980</b>	<b>4,776</b>
4.38 Outside equity interests in controlled entities	560	717
<b>4.39 Total equity</b>	<b>5,540</b>	<b>5,493</b>
4.40 Preference capital included as part of 4.37	-	-

## Notes to the Condensed Statement of Financial Position

### Exploration and evaluation expenditure capitalised

(To be completed only by entities with mining interests if amounts are material. Include all expenditure incurred.)

	Current year \$A'000	Previous corresponding year A\$'000
5.1 Opening balance	2,111	-
5.2 Expenditure incurred during current period	-	-
5.3 Expenditure written off during current period	-	-
5.4 Acquisitions, disposals, revaluation increments, etc.	1,221	2,111
5.5 Expenditure transferred to Development Properties	-	-
<b>5.6 Closing balance as shown in the consolidated balance sheet (item 4.12)</b>	<b>3,332</b>	<b>2,111</b>

### Development properties

(To be completed only by entities with mining interests if amounts are material)

	Current year A\$'000	Previous year A\$'000
6.1 Opening balance	-	-
6.2 Expenditure incurred during current period	-	-
6.3 Expenditure transferred from exploration and evaluation	-	-
6.4 Expenditure written off during current period	-	-
6.5 Acquisitions, disposals, revaluation increments, etc.	-	-
6.6 Expenditure transferred to mine properties	-	-
<b>6.7 Closing balance as shown in the consolidated balance sheet (item 4.13)</b>	<b>-</b>	<b>-</b>

## Condensed Consolidated Statement of Cash Flow

	Current year A\$'000	Previous year A\$'000
<b>Cash flows related to operating activities</b>		
7.1 Receipts from customers	-	-
7.2 Payments to suppliers and employees	(869)	(672)
7.3 Dividends received from associates	-	-
7.4 Other dividends received	-	-
7.5 Interest and other items of similar nature received	71	79
7.6 Interest and other costs of finance paid	-	-
7.7 Income taxes paid	-	-
7.8 Other	-	16
<b>7.9 Net operating cash flows</b>	<b>(798)</b>	<b>(577)</b>
<b>Cash flows related to investing activities</b>		
7.10 Payment for purchases of property, plant and equipment/intangibles	(833)	-
7.11 Proceeds from sale of business	-	-
7.12 Payment for purchases of equity investments	(527)	(112)
7.13 Proceeds from sale of equity investments	329	183
7.14 Loans to other entities	-	-
7.15 Loans repaid by other entities	-	-
7.16 Other	-	-
-Payments for purchase of equity investment - subsidiary	(50)	(1,960)
-Proceeds from disposal of physical non-current asset	-	8
-Net cash balances of entities acquired during the year	-	-
-Net cash balances of entities disposed during the year	-	-
-Payment for exploration and evaluation expenditures	(1,221)	(250)
<b>7.17 Net investing cash flows</b>	<b>(2,302)</b>	<b>(2,131)</b>
<b>Cash flows related to financing activities</b>		
7.18 Proceeds from issues of securities (shares, options, etc.)	997	5,215
7.19 Proceeds from borrowings	435	53
7.20 Repayment of borrowings	-	-
7.21 Dividends paid	-	-
7.22 Other (Capital returned during the year)	-	-
- Proceeds from hire purchase	46	-
<b>7.23 Net financing cash flows</b>	<b>1,478</b>	<b>5,268</b>
<b>7.24 Net increase (decrease) in cash held</b>	<b>(1,622)</b>	<b>2,560</b>
<b>7.25 Cash at beginning of year (see Reconciliation of cash)</b>	<b>2,581</b>	<b>21</b>
7.26 Exchange rate adjustments to item 7.25.	-	-
<b>7.27 Cash at end of year (see Reconciliation of cash)</b>	<b>959</b>	<b>2,581</b>

## Notes to the Condensed Statement of Cash Flow

### Non-cash financing and investing activities

Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows are as follows. ( If an amount is quantified, show comparative amount.)

No such transactions during the current year.

### Reconciliation of cash

Reconciliation of cash at the end of the period (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.

	Current year A\$'000	Previous year A\$'000
8.1 Cash on hand and at bank	959	2,581
8.2 Deposits at call	-	-
8.3 Bank overdraft	-	-
8.4 Other (provide details)	-	-
<b>8.5 Total cash at end of period (item 7.27)</b>	<b>959</b>	<b>2,581</b>

## Other Notes to the Condensed Financial Statements

### Ratios

	Current year	Previous corresponding year
<b>Profit (Loss) before tax / revenue (%)</b>	<b>(203)</b>	<b>76</b>
9.1 Profit (loss) from ordinary activities before tax (item 1.5) as a percentage of revenue (item 1.1)		
<b>Profit /(loss) after tax / equity interests (%)</b>	<b>-17%</b>	<b>32%</b>
9.2 Net profit (loss) from ordinary activities after tax attributable to members (item 1.11) as a percentage of equity (similarly attributable) at the end of the period (item 4.37)		

<b>Earnings (loss) per security (EPS) (cents) (Comparative restated)</b>	<b>(1.63)</b>	<b>3.88</b>
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10 Details of basic and diluted EPS reported are as follows:

Earnings /(losses) (A\$'000)	(830)	1,551
Weighted average number of ordinary shares for the year	50,784,289	38,995,576

### NTA backing

	Current year	Previous corresponding year
11.1 Net tangible asset backing per ordinary security	0.109	0.141

## Other Notes to the Condensed Financial Statements (Cont'd)

### Discontinuing Operations

N/A

### 12.1 Discontinuing Operations

N/A

### Control gained over entities having material effect (A\$'000)

13.1 Name of entity (or group of entities)

No such entities in the current year.

13.2 Consolidated profit (loss) from ordinary activities and extraordinary items after tax of the controlled entity (or group of entities) since the date in the current period on which control was acquired

N/A

13.3 Date from which such profit has been calculated

N/A

13.4 Profit (loss) from ordinary activities and extraordinary items after tax of the controlled entity (or group of entities) for the whole of the previous corresponding period

N/A

### Loss of control of entities having material effect (A\$'000)

14.1 Name of entity (or group of entities)

N/A

14.2 Profit (loss) from ordinary activities and extraordinary items after tax of the controlled entity (or group of entities) for the current period to the date of loss of control

N/A

14.3 Date to which the profit (loss) in item 14.2 has been calculated

N/A

14.4 Profit (loss) from ordinary activities and extraordinary items after tax of the controlled entity (or group of entities) while controlled during the whole of the previous corresponding period

N/A

14.5 Contribution to consolidated profit (loss) from ordinary activities and extraordinary items from sale of interest leading to loss of control

N/A

## Other Notes to the Condensed Financial Statements (Cont'd)

### Dividends (in the case of a trust, distributions)

15.1 Date the dividend (distribution) is payable	N/A
15.2 +Record date to determine entitlements to the dividend (distribution) (ie, on the basis of proper instruments of transfer received by 5.00 pm if securities are not CHESSE approved, or security holding balances established by 5.00 pm or such later time permitted by SCH Business Rules if +securities are CHESSE approved)	N/A
15.3 If it is a final dividend, has it been declared? ( <i>Preliminary final report only</i> )	N/A

### Amount per security

	Amount per security	Franked amount per security at % tax (see note 4)	Amount per security of foreign source dividend
<i>(Preliminary final report only)</i>			
<b>15.4 Final dividend:</b> Current year	NIL ¢	NIL ¢	NIL ¢
15.5 Previous year	NIL ¢	NIL ¢	NIL ¢
<i>(Half yearly and preliminary final reports)</i>			
<b>15.6 Interim dividend:</b> Current year	NIL ¢	NIL ¢	NIL ¢
15.7 Previous year	NIL ¢	NIL ¢	NIL ¢

### Total dividend (distribution) per security (interim plus final)

*(Preliminary final report only)*

	Current year	Previous year
15.8 Ordinary securities	NIL ¢	NIL ¢
15.9 Preference securities	NIL ¢	NIL ¢

### Preliminary final report - final dividend (distribution) on all securities No dividend has been declared by the economic entity.

	Current year A\$'000	Previous year A\$'000
15.10 Ordinary securities ( <i>each class separately</i> )	NIL	NIL
15.11 Preference securities ( <i>each class separately</i> )	NIL	NIL
15.12 Other equity instruments ( <i>each class separately</i> )	NIL	NIL
<b>15.13 Total</b>	<b>NIL</b>	<b>NIL</b>

The dividend or distribution plans shown below are in operation.

<b>NIL</b>
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The last date(s) for receipt of election notices for the dividend or distribution plans	N/A
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Any other disclosures in relation to dividends (distributions).

## Other Notes to the Condensed Financial Statements (Cont'd)

### Details of aggregate share of profits (losses) of associates and joint venture entities

Group's share of associates' and joint venture entities':	Current year A\$'000	Previous year A\$'000
16.1 Profit (loss) from ordinary activities before tax	-	-
16.2 Income tax on ordinary activities	-	-
<b>16.3 Profit (loss) from ordinary activities after tax</b>	-	-
16.4 Extraordinary items net of tax		
<b>16.5 Net profit (loss)</b>	-	-
16.6 Adjustments	-	-
<b>16.7 Share of net profit (loss) of associates and joint venture entities</b>	-	-

### Material interests in entities which are not controlled entities

The economic entity has an interest (that is material to it) in the following entities. *(If the interest was acquired or disposed of during either the current or previous corresponding period, indicate date of acquisition ("from dd/mm/yy") or disposal ("*

Name of entity	Percentage of ownership interest held at end of year or date of disposal		Contribution to net profit (loss) (item 1.9)	
	Current year	Previous corresponding year	Current year A\$'000	Previous year A\$'000
<b>17.1 Equity accounted associates and joint venture entities</b>				
	NIL	NIL	NIL	NIL
<b>17.2 Total</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>
17.3 Other material interests	NIL	NIL	NIL	NIL
<b>17.4 Total</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>

## Other notes to the condensed financial statements (cont'd)

### Issued and quoted securities at end of current year

(Description must include rate of interest and any redemption or conversion rights together with prices and dates)

Category of securities	Total number	Number quoted	Issue price per security (see note 14) (cents)	Amount paid up per security (see note 14) (cents)
<b>18.1 Preference securities</b> (description)	NIL	NIL	NIL	NIL
18.2 Changes during current year				
(a) Increases through issues	NIL	NIL	NIL	NIL
(b) Decreases through returns of capital, buybacks, redemptions	NIL	NIL	NIL	NIL
<b>18.3 Ordinary securities</b>				
18.4 Changes during current year				
(a) Increases through issues	4,000,000	4,000,000	25	25
(b) Decreases through returns of capital, buybacks	NIL	NIL	NIL	NIL
<b>18.5 Convertible debt securities</b> (description and conversion factor)				
18.6 Changes during current year				
(a) Increases through issues	N/A	N/A	N/A	N/A
(b) Decreases through securities matured, converted	N/A	N/A	N/A	N/A
<b>18.7 Options</b> (description and conversion factor)			Exercise price	Expiry date (if any)
18.8 Issued during current period	NIL	NIL	NIL	NIL
	NIL	NIL	NIL	NIL
18.9 Exercised during current period	NIL	NIL	NIL	NIL
18.10 Expired during current period (Quoted options)	NIL	NIL	NIL	NIL
	NIL	NIL	NIL	NIL
<b>18.11 Debentures</b> (description)				
18.12 Changes during current period				
(a) Increases through issues	NIL	NIL	NIL	NIL
(b) Decreases through securities matured, converted	NIL	NIL	NIL	NIL
<b>18.13 Unsecured notes</b> (description)				
18.14 Changes during current period				
(a) Increases through issues	NIL	NIL	NIL	NIL
(b) Decreases through securities matured, converted	NIL	NIL	NIL	NIL

## Other Notes to the Condensed Financial Statements (Cont'd)

### Segment reporting

The entity operates in one segment.

#### Comments by directors

None

### Basis of financial report preparation

19.1 This preliminary financial report has been prepared in accordance with Australian Equivalents to International Financial Reporting Standards (AIFRS), other authoritative pronouncements of the Australian Accounting Standards Board, Urgent Issues Group Interpretations and the Corporations Act 2001.

This financial report does not include notes of the type normally included in an annual financial report. It should be read in conjunction with the last annual report and any announcements to the market made by the issuer during the period. This report does not include all notes of the type normally included in an annual financial report.

The accounting policies adopted are consistent with those of the previous financial year. Comparatives for the year ended 30 June 2010 have been reclassified where necessary for consistency with current year disclosures.

### 19.2 Material factors affecting the revenues and expenses of the economic entity for the current year.

The following items had a material effect on the revenues and expenses for the year:

MGT Resources Limited has changed its name from Mono Resources Limited on 29th June 2010.

Net results for the year amounted to a loss of \$829,640 attributable to the members compared to a gain of \$1,551,037 for the same period last year. In prior year, there was \$ 1,791,117 related to gain on acquisition of subsidiaries.

## Other Notes to the Condensed Financial Statements (Cont'd)

The following items had a material effect on the revenues and expenses for the year:

**Other significant matters:**

*No such items during the current financial year.*

19.3 A description of each event since the end of the current period which has had a material effect and which is not already reported elsewhere in this Appendix or in attachments, with financial effect quantified (if possible):

**NONE**

19.4 Franking credits available and prospects for paying fully or partly franked dividends for at least the next year.

**NONE**

19.5 Unless disclosed below, the accounting policies, estimation methods and measurement bases used in this report are the same as those used in the last annual report. Any changes in accounting policies, estimation methods and measurement bases since the last annual report are disclosed as follows.

**NONE**

19.6 Revisions in estimates of amounts reported in previous interim periods. For half yearly reports the nature and amount of revisions in estimates of amounts reported in previous +annual reports if those revisions have a material effect in this half year.

**NONE**

19.7 Changes in contingent liabilities or assets. For half yearly reports, changes in contingent liabilities and contingent assets since the last annual report.

**NONE**

### Additional disclosure for trusts

20.1 Number of units held by the management company or responsible entity or their related parties.

**N/A**

20.2 A statement of the fees and commissions payable to the management company or responsible entity.

**NONE**

Identify:

\*initial service charges

\*management fees

\*other fees

### Annual meeting

*(Preliminary final report only)*

The annual meeting will be held as follows:

Place

Date

Time

Approximate date the annual report will be available

**To be advised**

**To be advised**

**To be advised**

**To be advised**

## Compliance Statement

1 This report has been prepared in accordance with AASB Standards, other AASB authoritative pronouncements and Urgent Issues Group Consensus Views or other standards acceptable to NSX (see note 12).

Identify other standards used

NONE

2. This report, and the accounts upon which the report is based (if separate), use the same accounting policies.

3. This report does give a true and fair view of the matters disclosed (see note 2).

4. This report is based on accounts to which one of the following applies.

The +accounts have been audited.

The +accounts have been subject to review.

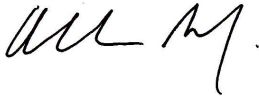
**The accounts are in the process of being audited or subject to review.**

The accounts have not yet been audited or reviewed.

5. If the audit report or review by the auditor is not attached, details of any qualifications will follow immediately they are available.

6. The entity has a formally constituted audit committee.

Sign here:



Date: 13 September 2010

Alexander Moody  
(Company Secretary)