

**IMMEDIATE RELEASE**

**15 AUGUST 2011**

## **Allied Gold Mining Plc**

### **ALLIED GOLD FINANCIALS AND MD&A FOR QUARTER AND HALF YEAR ENDED 30 JUNE 2011**

Following the announcement of the results for the quarter and half year ended 30 June 2011 on 28 July 2011, Allied Gold Mining Plc ("Allied" or "the Company") is pleased to announce its Financials and Management Discussion and Analysis (MD&A) for the same period.

The financials are below and the MD&A has been released simultaneously.

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#### **ABOUT ALLIED GOLD MINING PLC**

Allied Gold is a Pacific Rim gold producer, developer and exploration company listed on the London Stock Exchange's Main Market (ALD), Toronto Stock Exchange (ALD) and the Australian Securities Exchange (ALD).

It owns 100% of the Simberi gold project, located on Simberi Island, the northernmost island of the Tabar Islands Group, in the New Ireland Province of eastern PNG, and has a 100% interest Gold Ridge gold project, located on Guadalcanal Island in the Solomon Islands.

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**INTERIM CONSOLIDATED FINANCIAL REPORT  
FOR THE THREE AND SIX MONTHS ENDED  
JUNE 30, 2011**

***All amount presented are in United States dollars unless otherwise stated.***

These interim consolidated financial reports of Allied Gold Mining PLC for the three and six months ended June 30, 2011 have been prepared by and are the responsibility of the Company's management. The financial reports have been approved for release by the Company's Audit Committee. The amounts presented in these financial reports for the three and six months to June 30, 2011 have not been subject to review or audit by the Company's auditor.

The amounts in the interim consolidation financial report have been rounded to the nearest thousand dollars unless otherwise stated.

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## Directors' report

Your directors submit the consolidated interim financial report of Allied Gold Mining PLC (the "Company") and its controlled entities (together referred to as "the Group") for the three and six months ended June 30, 2011.

Allied Gold Mining PLC was incorporated in the United Kingdom on 7 March 2011 and the principal legislation under which it operates is the Companies Act 2006 (United Kingdom ("UK")).

On June 30, 2011, Allied Gold Limited successfully implemented the Share and Option Schemes of Arrangement whereby Allied Gold Mining PLC became the holding company of the Group. Under the Schemes of Arrangement, Allied Gold Limited's (being the previous holding company of the Allied Group) shares and options on issue as at June 30, 2011 were exchanged on a six for one basis for Allied Gold Mining PLC shares and options. Allied Gold Mining PLC was admitted to the Main Market of the London Stock Exchange PLC ("LSE") and commenced trading on the Main Market on June 30, 2011. At admission, Allied Gold Mining PLC had issued capital of 199,755,017 shares and had 10,172,904 options on issue.

The company's securities are also traded on the Australian Securities Exchange and the Toronto Stock Exchange.

The Company's annual balance date is 31 December. The interim consolidated financial statements have been prepared in accordance with International Financial Reporting Standards as adopted by the European Union (EU-IFRS). To provide greater consistency with reporting by other mining companies listed on the Main Market, the results in this report are presented in United States dollars ("USD") unless stated otherwise. Please refer to Note 1 of this report for a summary significant accounting policies adopted in the preparation of this financial report, including the application of merger accounting.

## Directors

The Directors of the Company in office during or since the start of the half-year to the date of this report were:

- Mr Mark V Caruso  
(Appointed Non-Executive Chairman on June 30, 2011-formerly Executive Chairman and Chief Executive Officer).
- Mr Frank Terranova  
(Appointed Chief Executive Officer and Managing Director on June 30, 2011- formerly Executive Director and Chief Financial Officer).
- Mr Sean Harvey
- Mr Monty House
- Mr Anthony Lowrie
- Mr Gregory H Steemson

## Results



The consolidated loss after providing for income tax for the three and six months to June 2011 was \$4.6 million and \$3.1 million respectively (three and six months to June 2010; gain of \$30.9 million and \$27.7 million respectively).

## **Dividends**

No dividends were paid or declared during or in respect of the half-year ended June 30, 2011.

## **Directors' report (continued)**

### **Business review**

#### **Corporate**

In early April the former parent Company, Allied Gold Limited raised \$92 million net of transaction costs and as at June 30, 2011 the Group had cash at bank of \$83 million.

On June 30, 2011, Allied Gold Limited successfully implemented the Share and Option Schemes of Arrangement whereby Allied Gold Mining PLC became the holding company of the Group and commenced trading on the LSE's main market for listed securities on June 30 2011, Australian Securities Exchange and the Toronto Stock Exchange and uses the same ticker code "ALD" on all three exchanges.

As at June 30, 2011, Allied Gold Mining PLC had 199,755,017 shares and had 10,172,904 unlisted options. During the quarter, 249,999 unlisted options (adjusted for the 1 for 6 share consolidation) were issued to Sean Harvey as approved at the Extraordinary General Meeting on June 6, 2011. The Company has no warrants on issue.

On June 30, 2011 Frank Terranova was appointed Managing Director and CEO whilst founding Chairman Mark Caruso moved to a non-executive position.

#### **Simberi**

Simberi produced 18,131 ounces for the June quarter at a gross cash cost of \$822 per ounce and 28,998 ounces for the half year at a gross cash cost of \$877 per ounce. The half year production results take into account the four weeks of gold production lost in March 2011 due to plant rectification activities.

Production at Simberi is running steadily at approximately 6,000 ounces a month with the oxide process plant expansion from 2.0 mtpa to 3.5 mtpa remaining a core priority. The conversion from diesel fuel to heavy fuel oil ("HFO") power generation progresses on Simberi. Given diesel fuel constitutes around 12% of the current cash costs, the move to HFO by first half of 2012 is expected to reduce costs by \$30-50 per ounce. These combined initiatives will increase the production to around 100,000 ounces per annum at reduced costs.

#### **Gold Ridge**

At Gold Ridge, ramp up continues and Allied Gold Mining PLC expects the mine to be at the life-of-mine rates for processing, grade and recovery by December. The Company's commissioning strategy includes the treatment of lower grade remnant ore material from the Valehaichichi pit (the first pit opened more than a decade ago.) Therefore it is not until the September 2011 quarter that Gold Ridge will start to see the benefit of higher grades due to the blending of material from the Namachamata pit.



Given the June quarter was a commissioning quarter, as previously advised, all production costs have been capitalized, net of any revenue that was generated from gold sales. Gold Ridge will commence recognizing revenue and production costs into the Statement of Comprehensive Income effective from 1 July 2011 and will report cash costs metrics commencing the September 2011 quarter.

Gold Ridge produced 10,213 ounces during the June quarter and 12,074 ounces for the half year. Production in the June quarter was at the lower end of expectations due to the dilutive impacts of ore from the first starter pit. The plant milled 416,694 tonnes for the quarter at a head grade of 1.19 g/t and a recovery of 63.9%. In July 2011, Gold Ridge produced in excess of 5,000 ounces at a head grade of 1.78 g/t and recoveries just below 70%. With plant utilization, grades and recovery improving, Gold Ridge will, during the September quarter, undertake process and recovery optimization activities including research trials that introduce lead nitrate and/or additional oxygen capacity into the plant.



## Directors' report (continued)

Whilst a month by month improvement is expected, the expected average for the September quarter is for gold production of between 15,000-20,000 ounces, based on conservative plant utilization of approximately 75%, at a head grade of 1.7 g/t and recoveries of approximately 70%. By the December quarter, Gold Ridge should enjoy the benefit of higher grades and higher recoveries associated with its multi pit blending strategies.

## Exploration

At Simberi, exploration focused on resource definition and metallurgical core drilling for the Simberi Sulphide Bankable Feasibility Study, due to be presented in 2012. A new estimate of the, mostly sulphide, Botlu resource is scheduled to be completed in the September quarter. RC drilling targeted oxide mineralisation between Pigibo and Sorowar.

At Gold Ridge, exploration core drilling commenced in April. Drilling is initially targeting the Charivunga Mineralised Zone, between the Namachamata and Kupers deposits, where previous operators produced significant down hole intercepts in core holes. The aim of the current programme is to test areas, up-dip from the previous intercepts at sufficient density to allow a resource estimate to be made. Three holes were completed and a fourth was in progress with a total 1,270m drilled in the quarter. Results are awaited for the samples, submitted for analysis, from the completed holes.

Work is progressing on haul road access to Kupers pit. Resettlement housing is due for completion in the December quarter which will result in the entire mine area cleared by the end of the year.

The Company continues to explore collaborative initiatives regarding the acceleration of hydro power generation within the Solomon Islands.

This interim consolidated financial report for the three and six months ended June 30, 2011 should be read in conjunction with the Company's Management Discussion and Analysis for the three and six months ended June 30, 2011.

## Principal risks and uncertainties

There are a number of potential risks and uncertainties which could have a material impact on the Group's performance over the remaining six months of the financial year and could cause actual results to differ materially from expected and historical results. The directors do not consider that the principal risks and uncertainties have changed since reported in the Company's Prospectus dated June 17, 2011 under the section entitled "Risk Factors".

The principal risks and uncertainties disclosed in the Company Prospectus were categorised as:

- Reserves and resources estimates
- Mining and exploration rights
- Limited operating history
- Employee and contractors
- Commodity prices and exchange rate movements



- Cost and capital expenditure
- Political, legal and regulatory developments
- Social and environmental performance
- Changes in Tax legislations
- Utilities and consumables supplies

## **Directors' report (continued)**

### **Subsequent events**

No matter or circumstance has arisen since June 30, 2011 that has significantly affected, or may significantly affect:

- a. The Group's operations in future financial years, or
- b. The results of those operations in future financial years, or
- c. The Group's state of affairs in future financial years.

### **Other information**

The registered office and principal place of business is 3 More London Riverside, London SE1 2AQ, United Kingdom.

The amounts in the interim consolidation financial report have been rounded to the nearest thousand dollars unless otherwise stated.

The directors confirm that, to the best of their knowledge, the interim consolidated financial information has been prepared in accordance with IAS 34 as adopted by the European Union. The review of the business as discussed above and the detailed commentary on the financial and operational performance included in the Company's Management Discussion and Analysis for the six months ended June 30, 2011 includes a fair review of the information required by Disclosure and Transparency Rule 4.2.7R and Disclosure and Transparency Rule 4.2.8R, namely:

- an indication of important events that have occurred during the first six months of the financial year and their impact on the interim consolidated financial information, and a description of the principal risks and uncertainties for the remaining six months of the financial year; and
- material related-party transactions in the first six months of the financial year and any material changes in the related party transactions described in the Company's Prospectus dated June 17, 2011.

Signed in accordance with a resolution of the Directors.

The amounts in the interim consolidation financial report have been rounded to the nearest thousand dollars unless otherwise stated.



Frank Terranova  
Managing Director and Chief Executive Officer

Stephen Kelly  
Chief Financial Officer

Dated at Brisbane this 15th day of August 2011.

**CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME  
FOR THE THREE AND SIX MONTHS ENDED JUNE 30, 2011**

		3 months to		6 months to	
		June 30, 2011	June 30, 2010	June 30, 2011	June 30, 2010
	Note	\$000	\$000	\$000	\$000
<b>Continuing Operations</b>					
Revenue		22,807	16,721	44,712	30,148
Cost of sales	6	(20,653)	(16,912)	(37,421)	(28,081)
<b>Gross profit</b>		<b>2,154</b>	<b>(191)</b>	<b>7,291</b>	<b>2,067</b>
Unrealised losses on derivatives		-	728	-	534
Corporate expenses		(5,091)	(2,804)	(8,832)	(5,959)
Share based remuneration		(52)	(8)	(52)	(8)
Impairment of available for sale assets		-	(7)	-	(7)
(Loss)/gain on (disposal)/ acquisition of subsidiary		(170)	31,350	(170)	31,350
Foreign exchange (loss)/gain		(1,114)	2,504	(333)	852
Other income	7	536	2,126	675	2,509
Financial expenses		(852)	(2,848)	(1,643)	(3,594)
<b>(Loss) / profit from continuing operations before tax</b>		<b>(4,589)</b>	<b>30,850</b>	<b>(3,064)</b>	<b>27,744</b>
Income tax benefit/(expense)		-	-	-	-
<b>(Loss) / profit for the period after tax</b>		<b>(4,589)</b>	<b>30,850</b>	<b>(3,064)</b>	<b>27,744</b>
<b>Other comprehensive income / (loss)</b>					
Foreign currency translation difference-on translation of foreign controlled entity and translation to presentation currency		18,751	(26,653)	22,538	(14,004)





Foreign currency translation difference –  
transferred to profit or loss on disposal of  
foreign subsidiary

(12)                      -                      (12)                      -

Effective portion of changes in fair value of  
cash flow hedges, net of tax

(302)                      1,118                      (302)                      (701)

Net change in fair value of cash flow hedges  
transferred to profit or loss, net of tax

-                      2,864                      -                      5,104

Changes in fair value of available for sale  
assets, net of tax

(551)                      360                      (890)                      994

Changes in the fair value of available for sale  
assets transferred to profit, net of tax

-                      (860)                      -                      (860)

**Other comprehensive (loss)/income for the  
period**

**17,886                      (23,171)                      21,334                      (9,467)**

**Total comprehensive (loss) /income for the  
period**

**13,297                      7,679                      18,270                      18,277**

**Profit/(loss) per share for the loss  
attributable to the ordinary equity holders  
of Allied Gold Mining PLC**

Basic (loss)/ earnings per share (cents)\*                      (2.60)                      17.80                      (1.65)                      16.02

Diluted (loss)/ earnings per share (cents)\*                      (2.60)                      17.77                      (1.65)                      15.97

\*adjusted for 1 for 6 share consolidation which was undertaken on June 30, 2011 as part of the Scheme Arrangement as approved by shareholders on June 6, 2011.

*The accompanying notes are an integral part of this interim consolidated financial report.*

## CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT JUNE 30, 2011

	Note	June 30 2011 \$000	Dec 31 2010 \$000
<b>CURRENT ASSETS</b>			
Cash and cash equivalents		83,076	37,333
Trade and other receivables		1,570	4,194
Inventories	8	54,656	21,823
Other assets		3,483	1,527
<b>Total Current Assets</b>		<b>142,785</b>	<b>64,877</b>
<b>NON-CURRENT ASSETS</b>			
Available for sale financial assets		227	1,093
Property, plant and equipment	9	464,639	384,395
Exploration and evaluation expenditure	10	36,152	26,011
<b>Total Non-Current Assets</b>		<b>501,018</b>	<b>411,499</b>
<b>Total Assets</b>		<b>643,803</b>	<b>476,376</b>
<b>CURRENT LIABILITIES</b>			



Trade and other payables	11	54,942	14,713
Borrowings	12	46,411	11,785
Derivative financial instruments	13	302	-
Provisions	14	1,613	1,197
<b>Total Current Liabilities</b>		<b>103,268</b>	<b>27,695</b>
<b>NON CURRENT LIABILITIES</b>			
Borrowings	12	12,409	43,861
Provisions	14	21,488	10,027
<b>Total Non-Current Liabilities</b>		<b>33,897</b>	<b>53,888</b>
<b>Total Liabilities</b>		<b>137,165</b>	<b>81,583</b>
<b>NET ASSETS</b>		<b>506,638</b>	<b>394,793</b>
<b>EQUITY</b>			
Contributed equity	15	423,060	331,127
Reserves		92,783	69,807
Accumulated losses		(9,205)	(6,141)
<b>Total equity</b>		<b>506,638</b>	<b>394,793</b>

*The accompanying notes are an integral part of this interim consolidated financial report.*



**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
FOR THE THREE AND SIX MONTHS ENDED June 30, 2011**

	Issued Capital	Accumulated Losses	Share-based payments reserve	Foreign exchange translation reserve	Available for sale investments revaluation reserve	Cash Flow Hedging Reserve	Total
Three Months to June 30, 2011	\$000	\$000	\$000	\$000	\$000	\$000	\$000
<b>Balance at April 1, 2011</b>	<b>331,127</b>	<b>(4,616)</b>	<b>13,606</b>	<b>58,986</b>	<b>663</b>	<b>-</b>	<b>399,766</b>
<b>Total comprehensive income for the period</b>							
Loss for the period	-	(4,589)	-	-	-	-	(4,589)
<i>Other comprehensive income</i>							
Foreign currency translation difference-on revaluation to presentation currency	-	-	-	20,341	-	-	20,341
Foreign currency translation difference-transferred to profit and loss on disposal of foreign subsidiary, net of tax	-	-	-	(12)	-	-	(12)
Effective portion of changes in fair value of cash flow hedges, net of tax	-	-	-	-	-	(302)	(302)
Changes in the fair value of available for sale assets	-	-	-	-	(551)	-	(551)
<b>Total comprehensive income for the period</b>	<b>-</b>	<b>(4,589)</b>	<b>-</b>	<b>20,329</b>	<b>(551)</b>	<b>(302)</b>	<b>14,887</b>
<b>Transactions with owners, recorded directly in equity</b>							
<i>Contributed by and distributions to owners</i>							
Issue of ordinary shares, net of transaction costs	91,933	-	-	-	-	-	91,933
Share based payments	-	-	52	-	-	-	52
<b>Total transactions with owners</b>	<b>91,933</b>	<b>-</b>	<b>52</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>91,985</b>
<b>Balance as at June 30, 2011</b>	<b>423,060</b>	<b>(9,205)</b>	<b>13,658</b>	<b>79,315</b>	<b>112</b>	<b>(302)</b>	<b>506,638</b>

*The accompanying notes are an integral part of this interim consolidated financial report.*



**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**  
**FOR THE THREE AND SIX MONTHS ENDED June 30, 2011 (continued)**

	Issued Capital	Accumulated Losses	Share-based payments reserve	Foreign exchange translation reserve	Available for sale investments revaluation reserve	Cash Flow Hedging Reserve	Total
<b>Six Months to June 30, 2011</b>	<b>\$000</b>	<b>\$000</b>	<b>\$000</b>	<b>\$000</b>	<b>\$000</b>	<b>\$000</b>	<b>\$000</b>
<b>Balance at January 1, 2011</b>	<b>331,127</b>	<b>(6,141)</b>	<b>13,606</b>	<b>55,199</b>	<b>1,002</b>	<b>-</b>	<b>394,793</b>
<b>Total comprehensive income for the period</b>							
Loss for the period	-	(3,064)	-	-	-	-	(3,064)
<i>Other comprehensive income</i>							
Foreign currency translation difference-on revaluation to presentation currency	-	-	-	24,128	-	-	24,128
Foreign currency translation difference-transferred to profit and loss on disposal of foreign subsidiary	-	-	-	(12)			(12)
Effective portion of changes in fair value of cash flow hedges, net of tax	-	-	-	-	-	(302)	(302)
Changes in the fair value of available for sale assets, net of tax	-	-	-	-	(890)	-	(890)
<b>Total comprehensive income for the period</b>	<b>-</b>	<b>(3,064)</b>	<b>-</b>	<b>24,116</b>	<b>(890)</b>	<b>(302)</b>	<b>19,860</b>
<b>Transactions with owners, recorded directly in equity</b>							
<i>Contributed by and distributions to owners</i>							
Issue of ordinary shares, net of transaction costs	91,933	-	-	-	-	-	91,933
Share based payments	-	-	52	-	-	-	52
<b>Total transaction with owners</b>	<b>91,933</b>	<b>-</b>	<b>52</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>91,985</b>
<b>Balance as at June 30, 2011</b>	<b>423,060</b>	<b>(9,205)</b>	<b>13,658</b>	<b>79,315</b>	<b>112</b>	<b>(302)</b>	<b>506,638</b>

*The accompanying notes are an integral part of these interim consolidated financial report.*



**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**  
**FOR THE THREE AND SIX MONTHS ENDED June 30, 2011 (continued)**

	Issued Capital	Accumulated Losses	Share-based payments reserve	Foreign exchange translation reserve	Available for sale investments revaluation reserve	Cash Flow Hedging Reserve	Total
Three Months to June 30, 2010	\$000	\$000	\$000	\$000	\$000	\$000	\$000
<b>Balance at April 1, 2010</b>	<b>331,337</b>	<b>(46,210)</b>	<b>14,841</b>	<b>13,093</b>	<b>980</b>	<b>(9,022)</b>	<b>305,019</b>
<b>Total comprehensive income for the period</b>							
Profit for the period	-	30,850	-	-	-	-	30,850
<i>Other comprehensive income</i>							
Foreign currency translation difference-on revaluation to presentation currency	-	-	-	(26,653)	-	-	(26,653)
Effective portion of changes in fair value of cash flow hedges, net of tax	-	-	-	-	-	1,118	1,118
Net changes in fair value of cash flow hedges transferred to profit or loss, net of tax	-	-	-	-	-	2,864	2,864
Changes in the fair value of available for sale assets, net of tax	-	-	-	-	(500)	-	(500)
<b>Total comprehensive income for the period</b>	<b>-</b>	<b>30,850</b>	<b>-</b>	<b>(26,653)</b>	<b>(500)</b>	<b>3,982</b>	<b>7,679</b>
<b>Transactions with owners, recorded directly in equity</b>							
<i>Contributed by and distributions to owners</i>							
Issue of ordinary shares, net of transaction costs	(862)	-	-	-	-	-	(862)
Share based payments	-	-	8	-	-	-	8
<b>Total transactions with owners</b>	<b>(862)</b>	<b>-</b>	<b>8</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(854)</b>
<b>Balance as at June 30, 2010</b>	<b>330,475</b>	<b>(15,360)</b>	<b>14,849</b>	<b>(13,560)</b>	<b>480</b>	<b>(5,040)</b>	<b>311,844</b>



*The accompanying notes are an integral part of these interim consolidated financial report.*



**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**  
**FOR THE THREE AND SIX MONTHS ENDED June 30, 2010 (continued)**

	Issued Capital	Accumulated Losses	Share-based payments reserve	Foreign exchange translation reserve	Available for sale investments revaluation reserve	Cash Flow Hedging Reserve	Total
Six Months to June 30, 2010	\$000	\$000	\$000	\$000	\$000	\$000	\$000
<b>Balance at January 1, 2010</b>	<b>330,774</b>	<b>(43,104)</b>	<b>14,816</b>	<b>444</b>	<b>346</b>	<b>(9,443)</b>	<b>293,833</b>
<b>Total comprehensive income for the period</b>							
Profit for the period	-	27,744	-	-	-	-	27,744
<i>Other comprehensive income</i>							
Foreign currency translation difference	-	-	-	(14,004)	-	-	(14,004)
Effective portion of changes in fair value of cash flow hedges, net of tax	-	-	-	-	-	(701)	(701)
Net changes in fair value of cash flow hedges transferred to profit or loss, net of tax	-	-	-	-	-	5,104	5,104
Changes in the fair value of available for sale assets, net of tax	-	-	-	-	134	-	134
<b>Total comprehensive income for the period</b>	<b>-</b>	<b>27,744</b>	<b>-</b>	<b>(14,004)</b>	<b>134</b>	<b>4,403</b>	<b>18,277</b>
<b>Transactions with owners, recorded directly in equity</b>							
<i>Contributed by and distributions to owners</i>							
Issue of ordinary shares, net of transaction costs	(299)	-	-	-	-	-	(299)
Share based payments	-	-	33	-	-	-	33
<b>Total transactions with owners</b>	<b>(299)</b>	<b>-</b>	<b>33</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(266)</b>
<b>Balance as at June 30, 2010</b>	<b>330,475</b>	<b>(15,360)</b>	<b>14,849</b>	<b>(13,560)</b>	<b>480</b>	<b>(5,040)</b>	<b>311,844</b>

*The accompanying notes are an integral part of these interim consolidated financial report.*



*ALLIED GOLD MINING PLC  
INTERIM CONSOLIDATED FINANCIAL REPORT  
FOR THE THREE AND SIX MONTHS ENDED JUNE 30, 2011*





**CONSOLIDATED CASHFLOW STATEMENT  
FOR THE THREE AND SIX MONTHS ENDED JUNE 30, 2011**

	3 months to		6 Months to	
	June 30, 2011	June 30, 2010	June 30, 2011	June 30, 2010
	\$000	\$000	\$000	\$000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>				
Receipts from customers	22,807	14,493	46,215	30,287
Payments to suppliers & employees	(16,215)	(10,094)	(33,163)	(25,290)
Payments made to close out hedge book	-	-	-	(16,123)
Interest received	480	866	560	1,227
Interest paid	(97)	(764)	120	(818)
<b>Net cash from / (used in) operating activities</b>	<b>6,975</b>	<b>4,501</b>	<b>13,732</b>	<b>(10,717)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>				
Purchase of equity investments	-	-	-	(14)
Proceeds from sale of equity investments	-	-	-	1,090
Purchase of plant & equipment	(31,862)	(11,712)	(52,244)	(39,913)
Development expenditure	(2,563)	(291)	(5,263)	(3,554)
Exploration and evaluation expenditure	(698)	(6,450)	(478)	(8,258)
<b>Net cash used in investing activities</b>	<b>(35,123)</b>	<b>(18,453)</b>	<b>(57,985)</b>	<b>(50,649)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>				
Proceeds from issue of shares	96,855	-	96,855	-
Costs of issuing securities	(4,922)	(331)	(4,922)	(570)
Finance lease payments	(2,800)	(1,126)	(5,365)	(2,535)
Proceeds from borrowings	4,220	1,549	4,220	1,604
Repayments of borrowings	(1,705)	(621)	(1,725)	(621)
<b>Net cash from / (used in) financing activities</b>	<b>91,648</b>	<b>(529)</b>	<b>89,063</b>	<b>(2,122)</b>
<b>Net increase / (decrease) in cash held</b>	<b>63,500</b>	<b>(14,481)</b>	<b>44,810</b>	<b>(63,488)</b>
Cash at beginning of the period	16,840	95,745	37,333	140,605
Effects of exchange rate changes on the balance of cash and cash equivalents	2,736	(9,388)	933	(5,241)
<b>Cash and cash equivalents at end of the period</b>	<b>83,076</b>	<b>71,876</b>	<b>83,076</b>	<b>71,876</b>

*The accompanying notes are an integral part of this interim consolidated financial report.*



## NOTES TO THE INTERIM CONSOLIDATED FINANCIAL REPORT

### 1. Reporting entity

Allied Gold Mining PLC ("the Company") is a company incorporated in the United Kingdom under the Companies Act 2006 (UK) and its shares are traded on the London Stock Exchange PLC's main market for listed securities ("Main Market"), Australian Securities Exchange and the Toronto Stock Exchange. The address of the registered office is 3 More London Riverside, London SE1 2AQ, United Kingdom.

The interim consolidated financial report for the three and six months ended June 30, 2011 comprises the Company and its controlled entities (together referred to as "the Group").

### 2. Significant accounting policies

The accounting policies applied by the Group in this interim consolidated financial report are the same as those applied by the Group's audited financial statements for six months ended December 31, 2010 as included in the Allied Gold Mining PLC Prospectus dated June 17, 2011 except for the following:

#### (a) Merger accounting

The accounting treatment in relation to the addition of Allied Gold Mining PLC as a new UK holding company of the Group falls outside the scope of the *International Financial Reporting Standards 3-Business Combinations*. The Share Scheme arrangement constitutes a combination of entities under common control as Allied Gold Mining PLC was not a business in accordance with the standard at the time that the Share Scheme became effective. The relative rights of the shareholders remain unaltered post transaction.

Paragraph 10 of *International Accounting Standards 8-Accounting Policies, Changes in Accounting Estimates and Errors* requires management to use its judgement in developing and applying a policy that is relevant, reliable, represents faithfully the transaction, reflects the economic substance of the transaction, is neutral, is prudent, and is complete in all material respects when selecting the appropriate methodology for the consolidation accounting.

Paragraph 13 of the *Financial Reporting Standard 6 ("FRS")- Acquisitions and Mergers (UK)* permits merger accounting as a result of a group reconstruction when an addition of a new parent company does not alter the relative rights of the shareholders and is facilitated entirely by a share for share exchange.

Management believes that it has met the criteria as defined by paragraph 13 of FRS-6 and has treated the insertion of Allied Gold Mining PLC as a group reconstruction and have applied the FRS-6 merger accounting principles to prepare the interim consolidated financial statements and treated the reconstructed group as if it had always been in existence.

The consolidated interim financial statements of Allied Gold Mining PLC have been prepared as if it had been in existence and the results for the three and six months to June 2011 including comparatives results are of the Allied Gold Limited consolidated group.



**(b) Presentation currency**

The Allied Gold Group has previously reported its consolidated results in Australian dollars. As part of the transition and to provide greater consistency with reporting by other mining companies listed on the Main Market, the Company has adopted United States (USD) dollars as its presentation currency. The financial statements are translated from the individual subsidiaries functional currencies (Australian dollars) into a presentation currency of United States dollars. The exchange rates applied during the reporting period were as follows:

**Australian dollars (A\$) to United States dollars**

	30 Jun 2011 Qtr	31 Mar 2011 Qtr	31 Dec 2010 Qtr	30 Sep 2010 Qtr	30 Jun 2010 Qtr	31 Mar 2010 Qtr	31 Dec 2009
Average exchange rates used	1.0637	0.9953	0.9917	0.9057	0.8550	0.9037	-
Period end closing exchange rates used	1.0782	1.0329	1.0232	0.9667	0.8404	0.9169	0.8942

The basis for presenting the results and financial position from functional currency of Australian dollars into a presentation currency of United States dollars were as follows:

- The Australian denominated Allied Gold Group Statement of Financial position for the period ending December 31, 2009 was translated at the closing exchange rate of A\$/US\$0.8942.
- income and expenses for the statement of comprehensive income (including comparatives) were translated at average quarterly exchange rates per quarter from March 2010 to 30 June 2011.
- movements in equity and reserves for the comprehensive income and for the financial position were translated at average quarterly exchange rates per quarter from March 2010 to 30 June 2011.
- assets and liabilities for each statement of financial position presented have been translated at the closing rate at the date of that statement of financial position.
- results for the cash flow statement were translated at average quarterly exchange rates per quarter from March 2010 to 30 June 2011.
- exchange differences on translation of income, expenses, movements in equity and reserves at average exchange rates and assets and liabilities at closing exchange rates to presentation currency are taken to the foreign currency translation reserve in the equity section and under other comprehensive income/(expense) in the statement of comprehensive income.



### **3. Statement of compliance**

The interim consolidated financial statement has been prepared in accordance with International Financial Reporting Standards as adopted by the European Union (EU-IFRS) and therefore comply with Article 4 of the EU IAS Regulations.

The interim consolidated financial report does not include all of the information required for a full annual financial report and should be considered together with Allied Gold Limited's audited financial statements for six months ended December 31, 2010 as included in the Allied Gold Mining PLC Prospectus dated June 17, 2011 and with any public announcements made by the Company during the six months ended June 30, 2011 in accordance with the continuous disclosure requirements applicable in the jurisdictions in which the Company's shares are traded.

A copy of the Allied Gold Mining PLC Prospectus is available on the Company's website ([www.alliedgold.com.au](http://www.alliedgold.com.au)) or from the registered office, 3 More London Riverside, London SE1 2AQ, United Kingdom.

### **4. Estimates**

The preparation of the interim consolidated financial report is in accordance with International Financial Reporting Standards as adopted by the European Union (EU-IFRS) and requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expenses. These estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements about the carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

In preparing this interim consolidated financial report, there are significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the audited financial statements for six months ended December 31, 2010 as included in the Allied Gold Mining PLC Prospectus dated June 17, 2011.

### **5. Segment reporting**

Management has determined the operating segments based on reports reviewed by the Managing Director and Executive Management to monitor performance and make strategic decisions. The



business is considered from both a geographic and functional perspective and has identified four reportable segments.

Papua New Guinea consists of mining and processing and mineral exploration activities undertaken at the Simberi project. The Solomon Islands also consists of mining and processing and mineral exploration activities. As the project is not currently in production, all costs related to the Solomon Islands project are capitalised for financial reporting purposes. The performance of the two geographic sectors is monitored separately.

The segment information presented to the Managing Director and Executive Management does not include reporting of assets and liabilities or cash flows by segment.



## NOTES TO THE INTERIM CONSOLIDATED FINANCIAL REPORT (continued)

### 5. Segment reporting (continued)

	Papua New Guinea			Solomon Islands			Consolidated		
	Mining and Processing \$000	Mineral Exploration <sup>1</sup> \$000	Total \$000	Mining and Processing <sup>1</sup> \$000	Mineral Exploration <sup>1</sup> \$000	Total \$000	Mining and Processing \$000	Mineral Exploration \$000	Total \$000
<b>Three months to June 30, 2011</b>									
<b>Revenue</b>									
Sales to external customers	22,807	-	22,807	-	-	-	22,807	-	<b>22,807</b>
<b>Result</b>									
Segment contribution	2,154	(1,940)	214	(16,449)	(570)	(17,019)	(14,295)	(2,510)	<b>(16,805)</b>
<b>Six months to June 30, 2011</b>									
<b>Revenue</b>									
Sales to external customers	44,712	-	44,712	-	-	-	44,712	-	<b>44,712</b>
<b>Result</b>									
Segment contribution	7,291	(3,471)	3,820	(27,121)	(744)	(27,865)	(19,830)	(4,215)	<b>(24,045)</b>

<sup>1</sup>In Papua New Guinea mineral exploration costs are capitalised for financial reporting in accordance with International Financial Reporting Standards. In the Solomon Islands, revenue, mining and processing and mineral exploration costs are capitalised for financial reporting in accordance with International Financial Reporting Standards.



## NOTES TO THE INTERIM CONSOLIDATED FINANCIAL REPORT (continued)

### 5. Segment reporting (continued)

	Papua New Guinea			Solomon Islands			Consolidated		
	Mining and Processing \$000	Mineral Exploration \$000	Total \$000	Mining and Processing \$000	Mineral Exploration \$000	Total \$000	Mining and Processing \$000	Mineral Exploration \$000	Total \$000
<b>Three months to June 30, 2010</b>									
<b>Revenue</b>									
Sales to external customers	16,721	-	16,721	-	-	-	16,721	-	16,721
<b>Result</b>									
Segment contribution	(191)	803	612	(4,089)	648	(3,441)	(4,280)	1,451	(2,829)
<b>Six months to June 30, 2010</b>									
<b>Revenue</b>									
Sales to external customers	30,148	-	30,148	-	-	-	30,148	-	30,148
<b>Result</b>									
Segment contribution	2,067	(4,426)	(2,359)	(4,089)	1,182	(2,907)	(2,022)	(3,244)	(5,266)



## NOTES TO THE INTERIM CONSOLIDATED FINANCIAL REPORT (continued)

### 5. Segment reporting (continued)

The Managing Director and Executive Management assess the performance of the operating segments based on a measure of contribution. This measure excludes items such as the effects of equity settled share based payments, and unrealised gains / (losses) on financial instruments. Interest income and expenditure are not allocated to segments, nor are corporate expenses as these activities are centralised.

	Three Months ended 30 June		Six Months ended 30 June	
	2011 \$000	2010 \$000	2011 \$000	2010 \$000
<b>Segment contribution</b>	<b>(16,805)</b>	<b>(2,829)</b>	<b>(24,045)</b>	<b>(5,266)</b>
Capitalised expenditure	18,959	2,638	31,336	7,333
Unrealised loss on derivatives	-	728	-	534
Corporate expenses	(5,091)	(2,804)	(8,832)	(5,959)
Share based remuneration	(52)	(8)	(52)	(8)
Impairment of available for sale assets	-	(7)	-	(7)
(Loss) / gain on acquisition / (disposal) of subsidiary	(170)	31,350	(170)	31,350
Foreign exchange (loss)/gain	(1,114)	2,504	(333)	852
Other income	536	2,126	675	2,509
Financial costs	(852)	(2,848)	(1,643)	(3,594)
<b>(Loss)/ profit from continuing operations</b>	<b>(4,589)</b>	<b>30,850</b>	<b>(3,064)</b>	<b>27,744</b>

### 6. Costs of Sales

#### Cost of sales comprise:

Employee expenses	(2,672)	(2,418)	(5,328)	(4,174)
Stores and other consumables	(2,785)	(2,701)	(5,101)	(4,091)
Fuel, power and water	(3,389)	(2,182)	(5,817)	(4,087)
Maintenance	(1,832)	(2,305)	(3,767)	(4,458)
Other	(5,736)	(2,660)	(9,833)	(4,550)
	<b>(16,414)</b>	<b>(12,266)</b>	<b>(29,846)</b>	<b>(21,360)</b>
Depreciation and amortisation charges	(4,888)	(3,243)	(8,499)	(6,112)
Changes in inventories and work in progress	1,161	(967)	1,928	187
	<b>(20,141)</b>	<b>(16,476)</b>	<b>(36,417)</b>	<b>(27,285)</b>
Royalties	(512)	(436)	(1,004)	(796)
	<b>(20,653)</b>	<b>(16,912)</b>	<b>(37,421)</b>	<b>(28,081)</b>





## 7. Other income

	Three Months ended June 30		Six Months ended June 30	
	2011 \$000	2010 \$000	2011 \$000	2010 \$000
Interest income	480	1,053	513	1,436
Net gain on disposal of property, plant and equipment	56	-	162	-
Net gain on disposal of investments	-	860	-	860
Other	-	213	-	213
	<b>536</b>	<b>2,126</b>	<b>675</b>	<b>2,509</b>

## 8. Inventories

	Balance at	
	June 30 2011 \$000	Dec 31 2010 \$000
Raw materials and stores	30,263	5,830
Gold in circuit	21,547	13,355
Finished goods	2,846	2,638
	<b>54,656</b>	<b>21,823</b>

## 9. Property plant and equipment

### Cost

Opening balance	431,917	288,364
Additions*	92,382	74,944
Disposal	(497)	-
Transfer**	(16,690)	-
Effect of changes in exchange rates***	26,431	68,609
<b>Closing balance</b>	<b>533,543</b>	<b>431,917</b>

### Accumulated depreciation

Opening Balance	(47,522)	(33,828)
Depreciation	(18,834)	(5,874)
Disposal	442	-
Transfer**	335	-
Effect of changes in exchange rates***	(3,325)	(7,820)
<b>Closing balance</b>	<b>(68,904)</b>	<b>(47,522)</b>

### Net book value

<b>464,639</b>	<b>384,395</b>
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\*mostly relates to expenditure associated with the redevelopment and construction of the Gold Ridge operations.

\*\*relates to transfer to Exploration and evaluation expenditure of \$7.9 million (Refer Note 10) and to Gold Ridge consumables and ore stock piles of \$8.4 million and included under non-current inventories in Note 8.



\*\*\* due to translation from functional to presentation currency as per Note 2 (b).



## NOTES TO THE INTERIM CONSOLIDATED FINANCIAL REPORT (continued)

### 10. Exploration and evaluation expenditure

	Balance at	
	June 30	Dec 31
	2011	2010
	\$000	\$000
<b>Cost</b>		
At the beginning of financial year	26,011	19,927
Additions	450	1,622
Transferred from assets under construction*	7,934	-
Effect of changes in exchange rates**	1,757	4,462
<b>At the end of the financial year</b>	<b>36,152</b>	<b>26,011</b>

\*relates to Simberi Sulphide feasibility study.

\*\* due to translation from functional to presentation currency as per Note 2 (b).

### 11. Trade and other payables

Trade payables	50,623	10,398
Other Payables	4,319	4,315
	<b>54,942</b>	<b>14,713</b>

All trade and other payables are unsecured. Trade payables were higher due to payments made post balance date and include a much higher accrual for raw materials and stores inventories associated with goods in transit, mainly for the Gold Ridge operations as part of the transition from construction to operations to maintain adequate levels of inventories.

### 12. Borrowings

#### Current

Finance lease liability	8,513	7,556
Interest bearing loans	37,898	4,229
	<b>46,411</b>	<b>11,785</b>

#### Non current

Finance lease liability	12,409	12,889
Interest bearing loans	-	30,972
	<b>12,409</b>	<b>43,861</b>

Finance lease liability relates to facilities provided for mining equipment by Bank of South Pacific Limited and Caterpillar Finance and is secured by a fixed and floating charge over the assets of Simberi Gold Mining Limited and by a guarantee provided by the parent entity. The facilities were fully drawn as at reporting date.

Interest bearing loans relates to a \$35 million facility provided to the Group by the International Finance Corporation Limited. The facility is secured by a fixed and floating charge over the assets of



Gold Ridge Mining Limited and by a guarantee provided by Allied Gold Limited. The loan has been classified as current as the Company has announced its intention to repay this debt in November 2011. The funds drawn down have been utilised to meet capital expenditure incurred as part of the redevelopment of the Gold Ridge Project.



## NOTES TO THE INTERIM CONSOLIDATED FINANCIAL REPORT (continued)

### 13. Derivative financial instruments

	Balance at	
	June 30	Dec 31
	2011	2010
	\$000	\$000

#### Current liabilities

Forwards-cash flow hedges	302	-
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In April 2011, the Company entered into a forward contract to purchase US\$37 million at exchange rate of A\$/US\$1.0645 to be settled in November 2011. The contract was entered to minimise Allied Gold Limited's exposure to currency risk on repayment of its United States dollars denominated International Finance Corporation Limited loan. At the reporting date the exchange rate was A\$/US\$1.0782.

### 14. Provisions

#### Current

Employee entitlements	1,613	1,197
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#### Non Current

Rehabilitation and restoration	21,488	10,027
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During the period, the Group engaged an independent consultant to prepare a revised estimate of the cost of rehabilitating and restoring the environmental disturbance that has occurred up to 30 June 2011 at the Gold Ridge Project. Based on the independent consultant's report and a discount rate of 13%, the provision for rehabilitation and restoration for the Gold Ridge Project was increased by \$10,602,872.



## 15. Contributed equity

### (a) Ordinary shares

	June 2011 Number of shares*	Dec 2010 Number of shares*	June 2011 \$000	Dec 2010 \$000
Ordinary shares	<b>199,755,017</b>	<b>173,701,095</b>	<b>425,783</b>	<b>331,127</b>
Balance at beginning of financial year	173,701,095	173,355,357	331,127	330,475
Conversion of options	-	345,738	-	652
Placement 6 April 2011	26,053,922 <sup>(2)</sup>	-	96,855	-
	199,755,017	173,701,095	427,982	331,127
Cost of capital raising	-	-	(4,922)	-
Balance at the end of financial year	<b>199,755,017</b>	<b>173,701,095</b>	<b>423,060</b>	<b>331,127</b>

\*adjusted for 1 for 6 share consolidation which was undertaken on June 30 2011 as part of the Scheme Arrangement as approved by shareholders on June 6, 2011.

- (1) On June 30, 2011, Allied Gold Limited successfully implemented the Share Scheme of Arrangement whereby Allied Gold Mining PLC became the holding company of the Group. Under the terms of the Scheme, Allied Gold Limited's shares were exchanged on a six for one basis to Allied Gold Mining PLC shares and admitted to the premium listing segment of the ("Official List") and commenced trading on the London Stock Exchange PLC's main market for listed securities ("Main Market").

Please refer to Note 1 of this report for a summary of accounting policies adopted, including the application of merger accounting under *Financial Reporting Standard 6- Acquisitions and Mergers* (UK) under the reconstructed Group.

Ordinary shares entitle the holder to one vote per share and to participate in dividends and proceeds on winding up of the company in proportion to the number of and amounts paid on the shares held.

- (2) On April 6, 2011 Allied Gold Limited completed placement of 156,330,985 new ordinary shares to institutional and sophisticated investors at A\$0.60 each (pre implementation of the Share Scheme arrangement). Post implementation, those shares were exchanged on a six for one basis to 26,053,922 Allied Gold PLC shares.



## NOTES TO THE INTERIM CONSOLIDATED FINANCIAL REPORT (continued)

### 15. Contributed equity (continued)

#### (b) Options

The table below sets out the movements in options during the six months ended June 30, 2011:

Exercise Price <sup>(1)</sup>	Maturity	Options outstanding at 1 January 2011 <sup>(1)</sup>	Options issued <sup>(1)</sup>	Options expired or cancelled <sup>(1)</sup>	Options exercised	Options outstanding at 30 June 2011 <sup>(1)</sup>	Vested <sup>(1)</sup>	Unvested <sup>(1) (2)</sup>
£1.26	31/10/2011	2,483,328	-	(68,750)	-	2,414,578	1,693,750	720,828
£1.26	30/11/2011	2,062,498	-	-	-	2,062,498	1,395,832	666,666
£1.26	31/12/2011	249,999	-	-	-	249,999	166,666	83,333
£1.80	31/12/2013	4,999,999	-	-	-	4,999,999	4,999,999	-
£1.80	31/12/2013	195,831	-	-	-	195,831	195,831	-
£1.80	31/12/2011	-	249,999	-	-	249,999	166,666	83,333
		<b>9,991,655</b>	<b>249,999</b>	<b>(68,750)</b>	<b>-</b>	<b>10,172,904</b>	<b>8,618,744</b>	<b>1,554,160</b>

- Adjusted for 1 for 6 share consolidation which was undertaken on June 30, 2011 as part of the Option Scheme Arrangement as approved by shareholders on June 6, 2011.

On June 30 2011, Allied Gold Limited successfully implemented the Share and Option Schemes of Arrangement whereby Allied Gold Mining PLC became the holding company of the Group. Under the Schemes of Arrangement, Allied Gold Limited's shares and options on issue as at June 30, 2011 were exchanged on a six for one basis to Allied Gold Mining PLC shares and options. Allied Gold Mining PLC was admitted to the premium listing segment of the ("Official List") of the London Stock Exchange PLC ("LSE") and commenced trading the LSE's main market for listed securities (Main Market") on June 30, 2011. At admission, Allied Gold Mining PLC had issued capital of 199,755,017 shares and 10,172,904 options on issue.

- Unvested options will vest upon the share price trading at or above £2.56 on 5 consecutive trading days.
- Each option is convertible into one ordinary share in the Company when exercised. Options do not participate in dividends and do not give holders voting rights.

### 16. Share based payments

In 2006, the group established a share option program that entitles key management personnel and senior employees to purchase shares in the entity.

The terms and conditions of the share option program are disclosed in Allied Gold Limited's Audited financial statements for six months ended December 31, 2010 as included in the Allied Gold Mining PLC Prospectus and with any public announcements made by the Company during the six months ended June 30, 2011 in accordance with the continuous disclosure requirements applicable in the jurisdictions in which the Company's shares are traded.



The terms and conditions of the grants made during the six months ended June 30, 2011 are as follows:





## 16. Share based payments (continued)

### *Non Executive Director Options issued June 20, 2011*

During the June quarter, 249,999 unlisted options (adjusted for the 1 for 6 share consolidation) were issued to Sean Harvey having received shareholder approval at the Extraordinary General Meeting on June 6, 2011.

	<b>No vesting conditions</b>	<b>Vesting condition<sup>1</sup></b>
Fair value at grant date	A\$0.04424	A\$0.00884
Exercise price	\$0.50	\$0.50
Grant date	20/06/2011	20/06/2011
Expiry date	31/12/2011	31/12/2011
Share price at grant date	\$0.505	\$0.505
Expected price volatility of shares	25%	25%
Expected dividend yield	0%	0%
Risk free interest rate	4.8%	4.8%
Probability discount applied in relation to vesting conditions	0%	80%
Number of options	1,000,000	500,000

The basis for valuation is as per the grant date. On June 30 2011, Allied Gold Limited successfully implemented the Share and Option Schemes of Arrangement whereby Allied Gold Mining PLC became the holding company of the Group and Allied Gold Limited's shares and options on issue were exchanged on a six for one basis to Allied Gold Mining PLC shares and options. Details of options issued pursuant to implementation of Option Schemes Arrangements were:

	<b>No vesting conditions</b>	<b>Vesting condition<sup>1</sup></b>
Number of options	166,666	83,333
Exercise price	£1.80	£1.80

<sup>1</sup> At the time of issue the vesting condition was that the options may not vest until the ordinary share price of the Allied Gold Limited's shares is greater than A\$0.70 on five consecutive days after the date of grant. Under the option scheme approved by shareholders on June 6, 2011 the vesting condition is that, options may not vest until the ordinary share price of Allied Gold PLC's shares is greater than £2.56 on five consecutive days after the date of grant.

## 17. Related party transactions

Arrangements with related parties continue to be in place. The nature and terms of transactions with related parties are consistent with those described in the Allied Gold Limited audited Financial Statements for the six months ended December 31, 2010 as included in the Allied Gold Mining PLC Prospectus dated June 17, 2011.

## 18. Commitments and contingencies

There has been no significant change to the Group's commitments and contingencies since reported in the Allied Gold Limited audited Financial Statements for the six months ended December 31, 2010 as included in the Allied Gold Mining PLC Prospectus dated June 17, 2011.



## 19. Subsequent events

No other matter or circumstance has arisen since June 30, 2011 that has significantly affected, or may significantly affect:

- a. The Group's operations in future financial years, or
- b. The results of those operations in future financial years, or
- c. The Group's state of affairs in future financial years.