

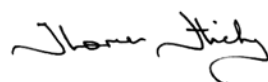
COMPANY BALANCE SHEET

AS AT 31 DECEMBER 2014

	Notes	2014 \$'000	2013 \$'000
Non-current assets			
Assets under development	10	161,927	183,697
Investments in subsidiaries	12	338,668	550,621
Other receivables	14	2,164	6,008
Deferred tax asset	19	-	2,000
Total non-current assets		502,759	742,326
Current assets			
Trade and other receivables	14	16,745	133
Cash and cash equivalents	15	475	2,710
Total current assets		17,220	2,843
Total assets		519,979	745,169
Current liabilities			
Trade and other payables	16	6,280	2,782
Loans and borrowings	17	38,000	45,750
Derivative liability		-	574
Current tax liability		934	-
Total current liabilities		45,214	49,106
Non-current liabilities			
Decommissioning provisions	18	2,746	3,569
Loans and borrowings	17	158,365	241,446
Total non current liabilities		161,111	245,015
Total liabilities		206,325	294,121
Net assets		313,654	451,048
Equity			
Share capital	20	103,715	87,249
Share premium	20	626,688	546,290
Other capital reserves		(883)	(883)
Share-based payment reserve		18,272	16,810
Retained deficit		(434,138)	(198,418)
Total equity		313,654	451,048

The accompanying notes on pages 66 to 101 form an integral part of these financial statements.

On behalf of the Board



Tom Hickey
Director



Brian O'Cathain
Director

29 June 2015