

NOTE 42. INTERESTS IN SUBSIDIARIES

The consolidated financial statements incorporate the assets, liabilities and results of the following subsidiaries in accordance with the accounting policy described in note 1:

Name	Principal place of business / Country of incorporation	Ownership interest	
		30 June 2014 %	30 June 2013 %
Crushing Services International Pty Ltd	Australia	100.00%	100.00%
Eclipse Minerals Pty Ltd	Australia	100.00%	100.00%
HiTec Energy Pty Ltd	Australia	56.44%	64.91%
Mesa Minerals Limited	Australia	56.44%	64.91%
PIHA Pty Ltd	Australia	100.00%	100.00%
Polaris Metals Pty Ltd	Australia	100.00%	100.00%
Process Minerals International Pty Ltd	Australia	100.00%	100.00%
Auvex Resources Pty Ltd	Australia	100.00%	100.00%
Mineral Resources (Equipment) Pty Ltd	Australia	100.00%	100.00%
PIHA (Water) Pty Ltd	Australia	100.00%	100.00%
Mineral Services Pty Ltd	Australia	100.00%	-%
Mineral Construction Pty Ltd	Australia	100.00%	-%
Steelpile Pty Ltd	Australia	100.00%	-%

NOTE 43. INTERESTS IN ASSOCIATES

Interests in associates are accounted for using the equity method of accounting. Information relating to associates that are material to the Consolidated Entity are set out below:

Name	Principal place of business / Country of incorporation	Ownership interest	
		30 June 2014 %	30 June 2013 %
Minprocess Group Inc.	Philippines	40.00%	40.00%
Iron Processing Group Inc.	Philippines	40.00%	40.00%
Process Minerals International Pty Ltd Inc.	Philippines	40.00%	40.00%

NOTE 44. EVENTS AFTER THE REPORTING PERIOD

On 3 July 2014, the Company has unconditionally accepted the cash takeover offer made by Baosteel Resources Australia Pty Ltd and Aurizon Operations Limited for Aquila Resources Limited (ASX:AQA) shares.

Apart from the dividend declared as disclosed in note 33, no other matter or circumstance has arisen since 30 June 2014 that has significantly affected, or may significantly affect the Consolidated Entity's operations, the results of those operations, or the Consolidated Entity's state of affairs in future financial years.