

	Consolidated		Resolute Mining Limited	
	2004 \$'000	2003 \$'000	2004 \$'000	2003 \$'000

NOTE 23 - EQUITY (continued)

(d) Employee share options (continued)

Subsequent to year end, 35,000 employee options have been converted to ordinary shares at an issue price of 81 cents each and 25,000 employee options have lapsed.

(e) Other options

In addition to the employee share options noted above there are 51,131,536 listed options with an exercise price of 80 cents and a further 2,460,000 unlisted options issued with an exercise price of \$2.20 outstanding at year end. The relevant expiry date of these options is 11 June 2005 and 4 January 2005 respectively.

Subsequent to year end, 6,347 listed options have been converted to ordinary shares at an issue price of 80 cents each.

NOTE 24 - RESERVES

Foreign currency translation reserve (a)	(18,810)	(14,794)	-	-
(a) Movements in foreign currency translation reserve				
Balance at the beginning of the year	(14,794)	(4,513)	-	-
Translation of foreign entities Statements of Financial Position	(4,016)	(10,281)	-	-
Balance at the end of the year	(18,810)	(14,794)	-	-

NOTE 25 - RETAINED PROFITS

Retained profits/(loss) at the beginning of the year	29,141	13,860	(350)	1,376
Net profit/(loss) attributable to members	31,895	15,281	908	(1,726)
Retained profits/(loss) at the end of the financial year	61,036	29,141	558	(350)

NOTE 26 - OUTSIDE EQUITY INTERESTS

Analysis of outside equity interest in controlled entities:

- Share capital	770	770	-	-
- Reserves	(345)	(313)	-	-
- Retained profits	1,085	895	-	-
	1,510	1,352	-	-

Reconciliation of outside equity interest in controlled entities:

Balance at the beginning of the year	1,352	882	-	-
- Add share of operating profit	190	647	-	-
- Add share of foreign currency translation reserve	(32)	(177)	-	-
Balance at the end of the year	1,510	1,352	-	-