



Robust Resources Limited Annual Report 2009
ACN 79 122 238 813



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Looking down on Hila Village, Hila Bay Romang Island



Loading provisions at Kisar, on-route to Romang Island



Martha Manlohy, Mines Dept. Ambon
with John Levings, Megah Boedi and Sukarjo from Robust



Hila Clinic, Hila Village, Romang Island



CHAIRMAN'S LETTER

Dear Shareholder,

In last year's annual report I outlined the exciting possibilities that lay ahead for your Company. I concluded that I was looking forward with "anticipation" to the year that was about to unfold.

Most sceptics would have treated my communication as rhetorical, based more out of hope than science.

Just like Charles Darwin's "theory" of evolution has taken years of hard scientific fact gathering to prove, so my optimism and predictions for the Romang project are daily gathering scientific validation. At the time of writing, no less than 28 of the 29 holes drilled by your company on Romang have intersected "pay dirt" – a truly astonishing achievement in the world of exploration where failure is more often the norm.

To say that the world is our oyster on Romang is no idle boast given that, wherever we seem to look we see a plethora of mineralization types and styles, each with its own commercial potential.

We have seen large, near surface, easily extractable resources of gold, silver and barite intersected in most of the holes drilled within the Lakuwahi Caldera. Beneath these rich resources we have encountered large thicknesses of lead and zinc. In later drilling this has also been coupled with exceptional copper mineralization. Early fieldwork in the north of the island has unveiled the opportunity for major gold / copper porphyry discoveries with peripheral lead / zinc opportunities.

Your Company has systematically increased its exploration effort throughout the year on this "Banda Arc Gem". In addition to the two rigs purchased initially, the Company has now taken delivery of a third rig, capable of much deeper drilling which will, I am sure, add yet another dimension to our exploration success on Romang.

Once again, this year, it would be remiss of me not to pay tribute to your management and technical teams headed by Gary Lewis and John Levings respectively, who have had to deal with extremely difficult practical and logistical problems in order to acquire and deliver the outstanding results that we have seen unfold.

Success breeds success – so if last year I was looking forward to an "interesting" year of discovery, then for the year to come I am full of unbridled excitement and optimism. These words are not rhetorical, nor should they be viewed with skepticism – just like Darwin, science is proving us right.

Ian Finch

CHAIRMAN
30th of September 2009



Hila Base Camp, Lakuwahi Prospect, Romang Island



Hila Base Camp kitchen



Iman Agustiawan logging drill core



Communications and logistics office, Hila Base Camp

MANAGING DIRECTOR'S REVIEW OF OPERATIONS

CORPORATE

The past twelve months has seen Robust Resources Limited ("Robust" or the "Company") emerge as one of the best performing junior explorers on the ASX. In the face of numerous challenges thrown down by the Global Financial Crisis, Robust has managed to not only strengthen its balance sheet, with net assets up 150%, but also outperform all major indices, with the Robust share price up 280% compared to -26% and -32% for the All Ordinaries and ASX Small Ordinaries respectively.



Robust has grown from a market cap of under \$6 million to nearly \$35 million.

Managing the growth of a company to over five times its original size in a twelve-month period is a credit to the skill and dedication of a team often faced with tremendous workloads and pressures. As the focus of the Company turned to the exploration and administration of the highly prospective Romang Island project in Indonesia, a new set of challenges – technical, financial and managerial, were presented. I would like to take this opportunity to publicly acknowledge the efforts of everyone at Robust, both in Australia and Indonesia, including our local partners and my fellow directors, without whose support and commitment such a positive year would not have been possible.

While exploration was the dominant feature of the past twelve months, as will be addressed later in this report, there were also a number of corporate and financial highlights, including:

1. The successful completion of three capital raisings¹, all being at or above par, and each in increasing increments to the previous, i.e. the Company raised:

- \$1.44m via the issue of 7.2m shares to Trafford Resources Limited at 20c per share.
- \$1.35m via the issue of 5.4m shares to sophisticated investors at 25c per share.
- \$2.53m via the issue of 7.24m shares to Talbot Group Investments at 35c per share.

Even with these three raisings, the capital structure of the Company remains tight, with only 48.8 million shares on issue, and is the envy of many on the ASX. Further, the money raised has allowed Robust to accelerate its exploration program via the purchase of two owner-operated diamond drill rigs² and deliver a constant flow of results from the 22 holes (1,930m) drilled since November 2008.

2. Bolstering of the Robust Board and Senior Management Team to enhance technical knowledge and capability. Key appointments made over the past twelve months include Shane Sadleir as Non-Executive Director, John Levings as Technical Director, and Warrick Cleat as Exploration Manager. All three gentlemen have a history of achievement in the Australian Mining Industry, while Mr Levings also has extensive experience in Indonesia, having worked in the region for more than 20 years.

3. Farming-out an 85% interest in each of four of the Company's NSW tenements to Ausmon Resources Limited (ASX: AOA). Under the terms of the agreement, Ausmon will spend \$250,000 per year on the tenements as a whole for three years commencing 15 April 2009 with a right to withdraw after two years. Robust will be the Operator of the joint venture under an Operating Committee comprising two members from each Company. Robust retains a 15% free carried interest in each tenement until Ausmon earns its 85% interest therein and thereafter expenditure will be shared pro rata between the parties. Robust also retains its 100% interest in EL6414 (Bauloora), which is not included in the agreement.

¹ The placement to Talbot Group Investments was approved by Robust shareholders on 03 July 2009.

² Subsequent to year-end, the Company has taken delivery of a third diamond drill rig with the capacity to reach depths of up to 550 metres.

MANAGING DIRECTOR'S REVIEW OF OPERATIONS

EXPLORATION PROJECT REVIEW

ROMANG ISLAND, INDONESIA (ROL EARNING 75%)

Introduction

Romang is a volcanic island located within the Sunda - Banda Magmatic Arc in East Indonesia (Figure 1). This geological mega-structure hosts some of the world's best ore bodies such as Newmont's huge Batu Hijau mine and Freeport's giant Grasberg deposit. Significant new discoveries have been made along the Arc; like Intrepid Mining's Tujuh Bukit project – recently joint ventured to Vale and the Martabe Gold Project recently sold to China Sci-Tech for US\$217 million.



Figure 1. Location of Romang Island 500KM north west of Darwin within Indonesia's Sunda-Banda Magmatic Arc

Robust's exploration drilling over the past twelve months has made significant discoveries of gold, silver and base metals on Romang Island.

The first hole was collared on 5th November 2008 and from then on, diamond drilling has continued non-stop and at an accelerating pace. Robust owns and operates its own drill rigs for the sake of cost efficiency and flexibility. Two rigs have been operating constantly and a third, larger machine, will be commissioned on Romang in August 2009.

So far 22 holes and 1,932 metres have been completed up until 30th June 2009. All of these holes, drilled within the Lakuwahi Caldera in the south of the Island (Figure 2), intersected mineralised

and altered rock. 100% of the holes intersected reportable gold-silver and/or base metals.

Reprocessing and 3D modelling of the Billiton-legacy, helicopter magnetometer survey data along with 3-channel radiometrics, CSAMT and IP-Resistivity has lead to a new appreciation of the potential of the Lakuwahi Caldera and especially the northern Solat Caldera. At Solat, multiple targets are evident from the 3D modelling of the magnetics and the prospectivity for porphyry mineralisation has been confirmed by the significant discovery of copper, gold and other base metals in outcrops along the coast in Dedern Bay.

Metallurgical tests of drill-sample composites of the gold-silver intersections from Lakuwahi have confirmed the free-milling nature of the mineralisation. Gold recovery averaged 94% and silver 95%.

Robust considers that the best is yet to come. Less than one percent of the prospective Lakuwahi Caldera has been tested by drilling, with much of the remainder is protected by a veneer of coralline limestone. The Company is currently preparing for a 144 line-kilometre 3D IP/Resistivity which will cover 10 square kilometres, the majority of the Lakuwahi Caldera Prospect. This is an important 3D targeting tool for the making of new discoveries at Lakuwahi.

Basic exploration techniques such as mapping, rock-chip sampling, grid soil sampling and geophysical methods will be applied to the Solat Caldera prospective areas during the 2010 financial year. Drilling is planned for Solat in the second half of the year.

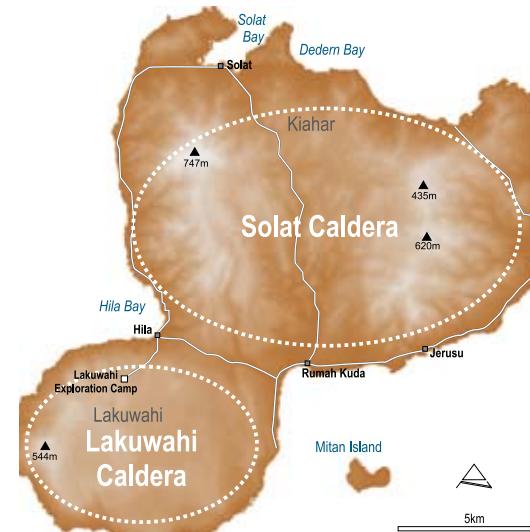


Figure 2. Map of Romang Island

MANAGING DIRECTOR'S REVIEW OF OPERATIONS

LAKUWAHI CALDERA

The Lakuwahi Caldera is the relic of the southern-most of two extinct volcanos that form Romang Island. This sub-sea volcano erupted rocks of andesitic composition, which is normal for a volcano situated along the Sunda-Banda magmatic arc. The plate-tectonic collision of the Australian plate with the Banda arc caused the simultaneous cessation of volcanic activity and rapid uplift of the volcano to near sea level. During the uplift the remnant heat in the dying volcano drove a large system of gold, silver and base-metal-bearing hydrothermal fluids, which altered and mineralised the rocks in the Lakuwahi volcanic caldera. Coral reefs formed within the lagoon created by the emerging caldera. Hydrothermal activity occurred episodically which probably killed the coral and partially mineralised the coralline limestone beds.

Further uplift to present-day elevations coincided with a cooling of the hydrothermal system – although there is evidence of minor fumarolic activity and associated native sulphur deposition occurring even now.

Drilling Results

Two prospects within the Lakuwahi caldera have been, and continue to be drilled using man-portable diamond drill rigs: Batu Mas (meaning Gold Rocks) and about 2 Km to the east Batu Hitam (meaning Black Rocks). Subsequent to year-end, two other prospects have been identified, Batu Jangung and Batu Perak (Figure 3).

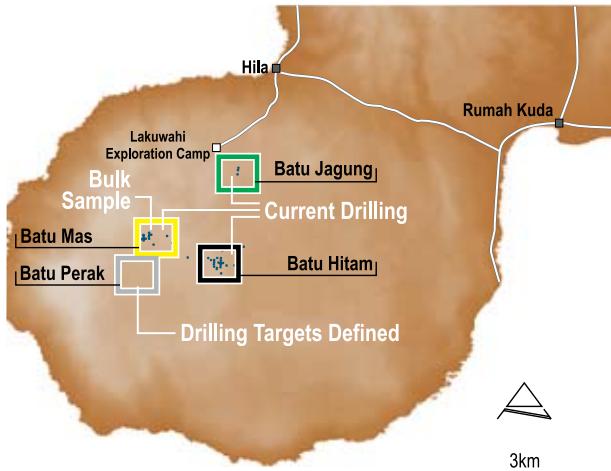


Figure 3. Prospect locations – Lakuwahi Caldera Project

At Batu Mas, 11 holes have been completed for 897 metres. Gold - Silver mineralisation has been intersected in all of the holes over a strike length of over 200 metres in a NE-SW orientation (Figure 4). The mineralisation is open along strike and to the south.

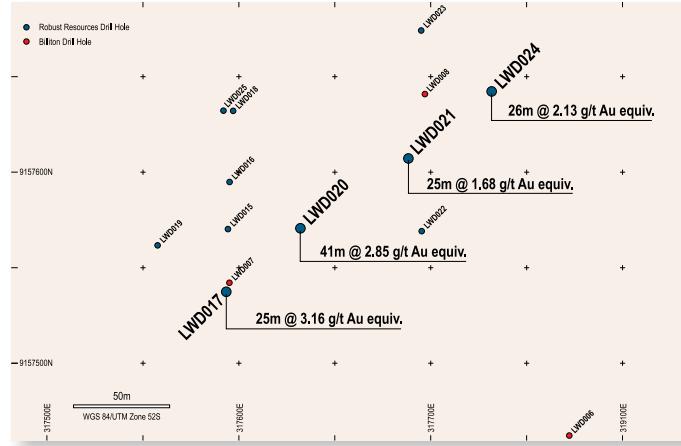


Figure 4. Batu Mas drill hole location plan

Table 1 summarises the results of the Batu Mas drilling. Additional drilling is ongoing to further extend the knowledge of mineralisation.

Hole No.	From	Width	Au Equivalent g/t	Au g/t	Ag g/t	Cu%	Pb%	Zn%
LWD015	1	36	3.21	1.38	110			
LWD016	10	75	0.80	0.47	20			
LWD017	24	25	3.16	2.31	51			
LWD018	38	7	0.88	0.31	34			
LWD019	45	19	0.71	0.54	10			
LWD020	10	41	2.85	1.27	95			
LWD021	0	2.5	3.58	3.1	29			
	27	21	1.84	1.07	46			
LWD022	33	7	1.36	1.01	21			
LWD023	22	2	1.70	0.93	46			
	89.7	0.4			22		3.63	4.15
LWD024	21	26	2.35	0.87	89			
	44	29	0.39	0.21	11	0.11	1.4	1.2
LWD025	23	2	1.74	1.01	44			
	92	2	2.98	1.5	89	0.54	15.0	6.0
	87	23		0.52	24	0.15	2.5	2.3

Table 1. Batu Mas significant intersections

MANAGING DIRECTOR'S REVIEW OF OPERATIONS



Drilling at Batu Mas, Lakuwahi Prospect

At Batu Hitam 11 holes have been completed for 1,035 metres. The style of mineralisation is similar to that found at Batu Mas having a shallow, surface-blanket mode of occurrence approximately 40-50 metres thick. (Figure 5).

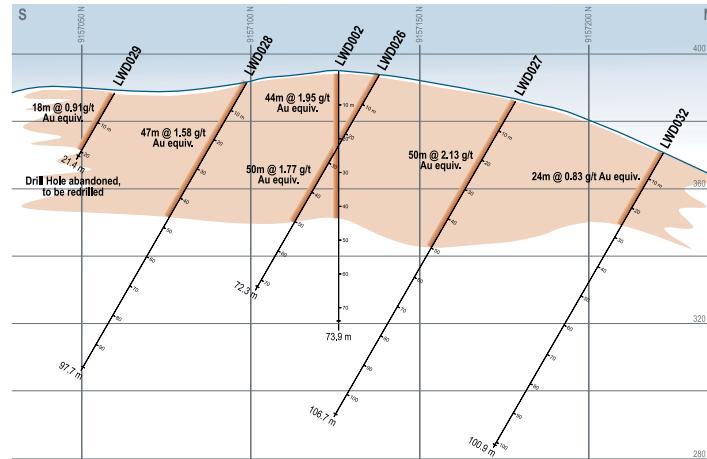


Figure 5. Batu Hitam cross section highlighting gold-silver mineralisation blanket (pale red)

Table 2 summarises the results of the Batu Hitam drilling. Drilling is ongoing.

Hole No.	From	Width	Au Equivalent g/t	Au g/t	Ag g/t	Cu%	Pb%	Zn%
LWD026	0	50	1.77	1.35	25			
LWD027	0	50	2.13	1.08	66			
LWD028	0	47	1.58	1.10	30			
LWD029	3	18	0.91	0.58	24			
LWD030	0	23	1.27	0.85	27			
LWD031	15	32	1.17	0.72	27			
	27	4			10	1.1		
LWD032	66	3			20	0.95		
LWD033	20	1			18	0.26	0.95	2.67
LWD034	27	15			5	0.16	0.5	1.09
LWD035	0	46	1.4	1.02	22			
LWD036	0	5	9.3	4.46	291			2.4

Table 2. Batu Hitam significant intersections

MANAGING DIRECTOR'S REVIEW OF OPERATIONS

At both Batu Mas and Batu Hitam gold and silver are associated with andesitic hydrothermal breccias with variable amounts of barite and/or iron oxide in the matrix. Elevated lead and zinc values are common. Lower in the holes, base metals including copper commonly occur as veins, replacements and breccia-fill. Gold is anomalous from the top to the bottom in every hole drilled so far.

GEOPHYSICS

Courtesy of BHP Billiton, Robust obtained copies of the original helicopter survey magnetometer and radiometer survey data. Using modern techniques not available to Billiton at the time, the data has been re-processed and modelled in 3 dimensions by Southern Geosciences Limited. The 3D model has been, and continues to be, an invaluable aid for the interpretation of the geology, geochemistry and drill-program design (Figure 6).

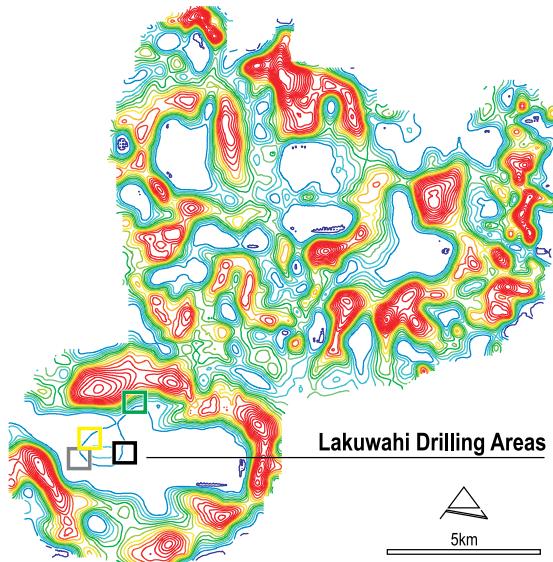


Figure 6 Horizontal Slice through the 3D magnetic inversion model at approximately sea level. Lakuwahi drilling Areas shown by coloured squares

BHP Billiton also provided raw data for ground geophysics; CSAMT over a limited area and 1 line of IP/Resistivity. Reprocessing and 3D modelling of the CSAMT defined a number of resistive bodies potentially associated with silicification. The single IP/Resistivity traverse provided encouragement that a more extensive 3D IP/Resistivity survey will result in a sub-surface sulphide distribution map, which will assist in the drill targeting of both gold-silver and base metals mineralisation; especially beneath the limestone cover.

Metallurgy

Metallurgical tests are very positive for gold and silver recovery using standard technology used throughout the mining industry. Thirty-six hour bottle-roll leach tests were carried out on composites accumulated from the pulverised residues of individual sample intervals comprising each mineralised intersection.

Average gold recovery was 94%

Average silver recovery was 95%

These results indicate that the near-surface Lakuwahi mineralisation is free-milling and therefore will not require expensive processing infrastructure such as autoclaves for pressure leaching nor polluting roasters.

Shaft Sinking

A decision was made in June, 2009 to create macro exposures of the mineralisation by sinking shafts into both Batu Mas and Batu Hitam. The benefits of the shafts are manifold, i.e.:

- Firstly, it creates exposure for geological and structural mapping which aids in the interpretation of the orebodies, which is the basis for mineral resource estimation in the future.
- Secondly, channel sampling each of the four walls of the shaft provides multiple and independent checks on the grades obtained from the drilling. As the near-surface mineralisation occurs in variably friable rock, there has been a tendency for selective drill-core loss in the most friable material. Using the analogy of the Wetar Island deposits of Billiton, which were mined in the 1990s; reportedly significantly more gold was recovered in mining than was predicted by the orebody model, which was derived from the exploration drilling. The Lakuwahi shafts are designed to determine whether a similar upgrading can be expected during mining.
- Thirdly, all material excavated from the shaft is being bagged and stockpiled for later use in metallurgical tests such as size-by-size analysis, mill work index tests, column leach tests, etc.
- Fourthly, a number of bulk density tests using the sand-displacement method will be used to ascertain the dry bulk density and wet bulk density. These parameters will be necessary for mineral resources estimation and mining studies. Indeed numerous bulk density measurements on all drill core using the Archimedean method are available for comparison with the shaft measurements.

Quality Assurance / Quality Control

Handling and on-site processing of core and samples is under the strict control of the senior project geologist. Access to the core processing area is restricted to company personnel directly involved in the work. The core is geologically logged and a half-core is retained at the base camp core library as a geological reference and for re-sampling should the need arise. The half-core for assay is bagged, sealed and transported by sea and air to Intertek Testing Services analytical laboratories (part of the global ITS group) in Jakarta for assay. All sample residues not consumed in the analytical process have been retained. In the cases of a sample sequences having potential economic significance, the sample residue is divided and sub-samples are sent to two independent laboratories in Australia. QA/QC checks thus carried out have not revealed any issues with the ITS results.

MANAGING DIRECTOR'S REVIEW OF OPERATIONS



Shaft construction at Batu Hitam, Lakuwahi Prospect

Mineral Resource Estimates

The Lakuwahi Caldera is a very large target of which less than 1% of the surface area has been drill-tested to date. Although it would be possible for the company to make inferred resource estimates to JORC standard based on the work done so far, the directors consider that such statements would be misleading due to the early stage the drilling has reached in testing such a huge target. So far, the drilling has concentrated on discovery and obtaining knowledge about the mineralisation style, host geology, structure and geophysical response. As the target is large, the magnitude of the task is large but the reward should also be large.

For the reasons stated above Robust is refraining from estimating mineral resources until a firm handle is obtained on the geological controls on the mineralisation and a significant proportion of the Caldera is drill-tested.

Health, Safety, Environment and Community

No lost time injuries were recorded during the 12-month period to 30th June, 2009.

Safety awareness in and around the drilling rigs has been a focus, with much improved PPE compliance.

Transport of people and goods to Romang is an issue and delays have occurred due to bad weather and the hitherto practice of hiring local vessels. Robust has decided to purchase its own workboat to enhance the safety and comfort of personnel travelling between Kisar Island and Romang Island. Travel time will also be cut from the current 4-5 hours to approximately 2 hours.

Relations with the Romang Islanders continue to strengthen. Robust's local partner, PT GBU is the largest employer on the island and contributes in a number of ways to Community. In concert with the increased level of exploration activity during 2010, the company has committed to bolster the implementation of community programs through the appointment of an experienced, full-time community relations manager. In addition Robust has made an agreement with the University of Queensland's Centre for Social Responsibility in Mining to assess and assist our community programs and to ensure our compliance with world's best practice and all appropriate international standards.

During the year Robust completed an environmental assessment and management plan as part of our mineral title commitments. The base-line assessment was conducted by local consultants and the report has been submitted to the provincial and regency authorities. Our current exploration activities have a tiny environmental footprint. All drilling is by man-portable machines, which are transported by hand along existing footpaths and assembled at the drilling location. On completion of drilling all refuse is removed and the 5 metres by 2 metres pad is revegetated. During drilling, all fluids are re-cycled so there is no release into the environment. Used engine oils are either used as a surface wood preservative against termites for existing buildings or stored and removed from the island for re-processing. In the rare instances where local people's crops are compromised during the course of our exploration, consultation prior to payment of mutually agreed compensation makes for a win-win solution.

SOLAT CALDERA

The Solat Caldera is larger than at Lakuwahi and has a more complex volcanic structure forming the northern part of Romang Island. It has a similar geological history to the Lakuwahi volcano but is considered to be somewhat older and more deeply eroded. Geological and geophysical evidence points to multiple hydrothermal system development and the deeper erosion has lead to the exposure of hyperbyssal porphyry intrusives and associated copper-gold mineralisation.

Exploration of the Solat porphyry targets is at an early stage. Some drilling was undertaken by Ashton in the 1980s, assessing a lead-silver (with some gold) vein known as Kiahar. It is now considered that the Kiahar vein is a peripheral manifestation of a much larger porphyry intrusive system.

This larger system or cluster of systems is Robust's principal target in the north.

Geophysics

Reprocessing and modelling of the Billiton magnetometer and radiometer data has revolutionised thinking about the Solat Caldera. Multiple areas of low magnetic susceptibility can be interpreted as magnetite destruction zones caused by hydrothermal alteration.

COMMITTED TO COMMUNITY AND SOCIAL DEVELOPMENT

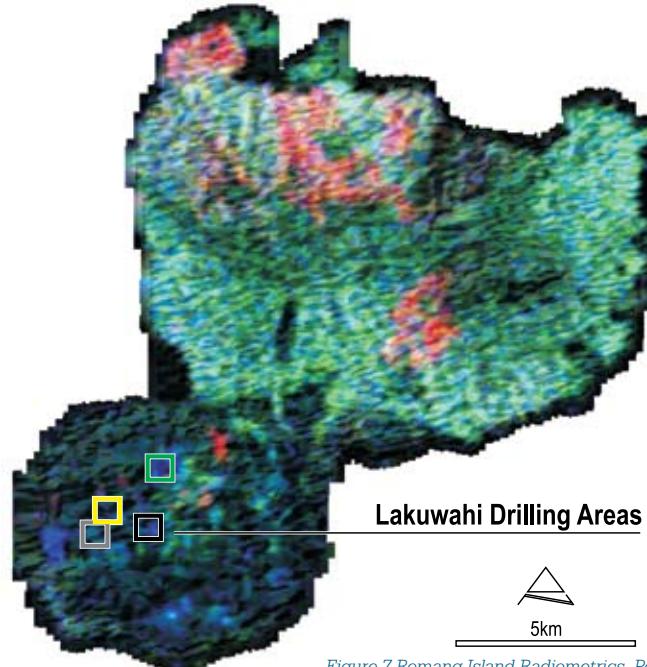


Robust is working with the University of Queensland's Centre for Social Responsibility in Mining to assist in engaging local communities and developing our community relations programmes.



MANAGING DIRECTOR'S REVIEW OF OPERATIONS

In addition, major potassium radiometric anomalies (Figure 7) support the interpretation of wide areas of exposed hydrothermal alteration.



Geology and Geochemistry

Reconnaissance geological traverses along the north-coast, in the Dedern Bay area support the exciting prospectivity of the Solat Caldera. Clear evidence of porphyry intrusive coupled with wide zones of gold-bearing sheeted veining, silicification and argillic alteration were observed and channel sampled.



Coast exposures Dedern Bay



Channel sampling Dedern Bay

MANAGING DIRECTOR'S REVIEW OF OPERATIONS

Outcropping chalcocite mineralisation has returned high grade copper assays; indicating potential for the occurrence of an enriched copper-gold cap which often makes the difference in the economics of porphyry copper-gold deposits (Figure 8).

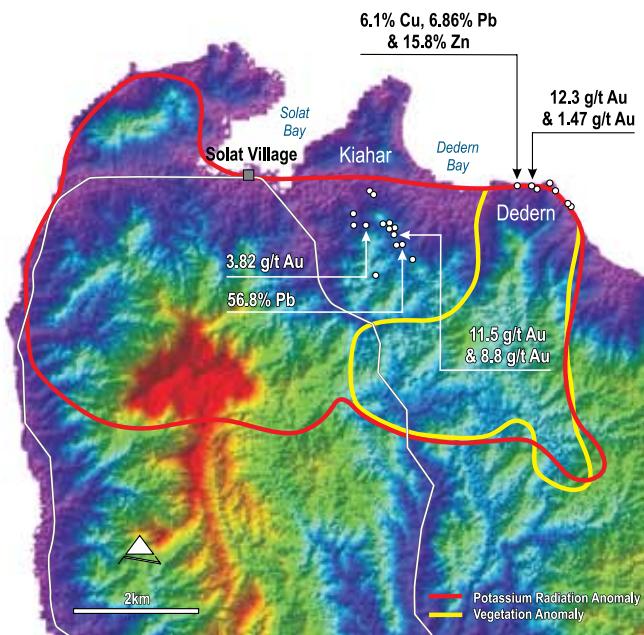


Figure 8. Dedern Bay Target within Solat Caldera

Table 3 summarises some of the more important analytical results from recent sampling of the Dendern Bay area.

Sample	Easting	Northing	Project	Prospect	Description	Au (ppm)	Ag (ppm)	Cu (%)	Pb (%)	Zn (%)
510003	324239	9168715	Solat	Kiahar	Quartz vein with iron oxides	0.42	20	0.1		
510005	324276	9168701	Solat	Kiahar	Quartz vein with minor galena-sulphides & iron oxides	8.82	17	0		
510014	326414	9169390	Solat	Dedern	Quartz vein with iron oxides and chalcosite	12.3	107	0.07	30.6	0.0
510016	326429	9169377	Solat	Dedern	Quartz-barite stockwork, iron oxides, minor chalcopyrite	1.47	10	0.06	0.1	0.0
510019	326698	9169346	Solat	Dedern	Nugget of galena	0.06	379	0.30	54.7	0.0
510020	326698	9169347	Solat	Dedern	Quartz vein with galena	0.08	142	0.10	1.0	0.2
510022	326920	9169151	Solat	Dedern	Quartz sulphide stockwork	0.53	48	0.02	7.6	0.0
510023	326925	9169133	Solat	Dedern	Quartz vein with iron oxides	1.41	<5	0.01	0.2	0.0
510027	326097	9169413	Solat	Dedern	Copper oxides (malachite, azurite) with galena	0.05	41	6.10	6.9	15.8
RG-004	324247	9168695	Solat	Kiahar	Barite-silica-galena vein, trace malachite	11.5	115	0.17	42.1	0.0
RG-005	324247	9168710	Solat	Kiahar	Galena in silicon rich outcrop	0.2	178	0.22	26.3	0.2
RG-006	324281	9168686	Solat	Kiahar	Galena vein	1.58	658	0.04	54.7	0.1
RG-007	324328	9168522	Solat	Kiahar	Galena rich with iron oxides	0.08	461	0.38	56.8	0.0
1093754	324118	9168839	Solat	Kiahar		0.91			0.8	
1093757	324198	9168833	Solat	Kiahar		3.82			3.6	
1093758	324255	9168801	Solat	Kiahar		0.2			10.8	
1093759	324275	9168779	Solat	Kiahar		0.25			31.8	
1093760	324390	9168532	Solat	Kiahar		0.29			44.5	
1093762	324552	9168314	Solat	Kiahar		0.08			41.8	

Table 3 Analytical Results from surface rock sampling from the Solat Caldera

EXPLORATION PROGRAM FOR 2009 - 2010

The large potential of both the Solat and Lakuwahi calderas dictate that a big proportion of the exploration budget will be spent on drilling. The current two rigs will be augmented by a third in August 2009 and a fourth is planned for early 2010.

The geophysics program will include a 144 line-kilometre 3-D induced polarisation and resistivity program covering the majority of the Lakuwahi Caldera. This will provide Robust with mineralisation vectors up to 200 metres below surface and will help to plan drill target beneath the limestone cap-rock.

The Solat Caldera program will initially focus on geological mapping, sampling and soil geochemistry. As the target concept includes bulk tonnage porphyry-style mineralisation, IP – Resistivity is considered an important exploration tool and a survey is currently scheduled for the second quarter, 2010. Diamond drilling will be carried out as early as possible in the exploration sequence; providing valuable 3-D geological and assay information.

MANAGING DIRECTOR'S REVIEW OF OPERATIONS

LACHLAN FOLD BELT, NEW SOUTH WALES

Background

POORAKA EL 6413 (ROL 15%) is located about 50km east of Cobar, and straddles the Gilmore Suture and a narrow fault bounded north trending zone of Devonian Tooram Formation. The Tooram Fm is correlative of the Mt Boppy Member and Baledmund Formation, which, 4km to the south, at Canbelego, hosts the "saddle reef" like Mt Boppy Gold Mine (500,000oz gold with Pb-Zn credits), and shear controlled magnetite rich copper shoots similar to the Cobar deposits. Undifferentiated Ordovician Girilambone Beds form basement to most of the area. With the exception of the Tooram Fm outcrop is poor and strongly weathered. Apart from Boppy style quartz breccia lode gold deposits the area is also prospective for "Cobar" style base metal deposits. Robust's exploration work has focused on Cu-Pb-Zn bedrock anomalies in the Chert Ridge area, and on Au bedrock anomalies in the Langbein and Buds Tank areas. The latter are prospective for Boppy style mineralisation. The Four Ms—Calcite Crystal Rise area also remains prospective for Cu-Pb-Zn.

MT BARROW EL 6416 (ROL 15%) is located near Nymagee, about 75km southeast of Cobar. The geology comprises Cobar Supergroup/Girilambone Beds close to the eastern margin of the Cobar Basin, a Siluro-Devonian Rift System in the western part of the Lachlan Fold Belt. The north eastern portion of this EL partly straddles the Gilmore Suture. A number of small, previously worked gold and base metal mines and prospects, including one cluster associated with ring fracturing about a volcanic centre near Glengarry, are evident. Geological and structural elements resemble those seen on Pooraka EL 6413. The EL is prospective for Cobar and Mt Boppy style deposits, and also for epithermal gold in the Glengarry gossan area. The latter are expressed as extensive areas of ironstone-quartz float and sub crop, anomalous in base and precious metals, and clearly indicative of a large mineralising system. Robust's exploration efforts have focussed on the latter, however the Bradburys/ Rankins area remains to be fully tested for Cu-Pb-Zn and Diddler Reefs for gold.

TINDAREY EL 6415 (ROL 15%) is located some 50km north of Cobar and occupies the eastern margin of the Cobar Basin, a Siluro-Devonian rift system. It is prospective for gold-silver-base metal deposits of the Cobar and Mt Drysdale types in basal Cobar Supergroup lithologies such as the Merrere Conglomerate, a possible equivalent of the prospective Drysdale Conglomerate to the south. The EL contains patches of small, high-grade gold prospects either as broad zones of stockworks, or as quartz-ironstone veins adjacent to granites. The main areas of interest are the historically productive Golconda and Mt Merrere gold fields, where Robust's efforts have been focussed. Both fields are enveloped by bedrock gold aureoles, which require testing by RC percussion drilling.

CUMNOCK EL 6417 (ROL 15%), located in the Orange area, was acquired to test a range of rock units of Ordovician to Devonian age that have been fractured by major north-south trending faults, as well as northeast trending structures of the Lachlan Transverse Zone. The licence area is prospective for gold-silver and base metal mineralisation, as shown by many recorded mineral occurrences and the presence of historic mine workings such as those at Gumble, Cumnock and Mt Catombal. Styles of mineralisation being explored for include analogues of Brown's Creek (skarns), Cadia-Ridgeway (wallrock porphyry copper-gold), Mt. Aubrey (epithermal gold) and Ravenswood (mesothermal vein-hosted gold). Robust's efforts have focussed on skarn-type Cu-Pb-Zn-(Au) deposits in the Gumble Segment, and on epithermal Cu-Au deposits in the Catombal segment.

BAULOORA EL 6414 (ROL 100%), is located near Cootamundra, and lies within of the Tumut Synclinorial Zone of the Lachlan Fold Belt. This was a long, north-south aligned rift basin which developed in the early Palaeozoic. In the Tumut area 50-80km south of the EL, the rift was so deep that it became floored with mantle material (ophiolites, which extend north to Wallendbeen), and is referred to as the Tumut Trough. During the late Silurian/ early Devonian, the Tumut Trough was inverted and compressed with intense folding and faulting. A regional heating event followed, and numerous large granitic bodies intruded the Lachlan Fold Belt, Tumut Trough, and related basins. These were then in-filled with shallow marine sediments and submarine to subaerial, dominantly felsic, volcanics. The latter are exposed in the licence area and its surroundings. The last mentioned are of most interest to explorers, consisting of late Silurian to early Devonian subaerially-deposited acid volcanics and sediments. These include the Frampton Volcanics (rhyolites, rhyodacites, dacites, quartz-felspar sandstones, siltstones and conglomerates, with rhyolite and rhyodacite dykes), and the Yeo Yeo Rhyodacite (rhyodacites, ash flow tuffs, with rare sedimentary lenses). The EL is very prospective for epithermal gold-silver and epithermal base-(precious) metal deposits. Robust's exploration efforts concentrated initially on the Bauloora Pb-Zn-Ag-Cu-(Au) Mine, and environs, but has recently focussed on the more distal, but related, epithermal veins. The last are now considered highly prospective for low-sulphidation Au-Au deposits at shallow depth (200 to 300m).

RECENT WORK UNDERTAKEN, RESULTS, AND PROPOSED WORK

From January to June 2009 exploration work continued rapidly towards meeting DPI time and expenditure requirements, including reporting and renewal deadlines. Areas for renewal (after 50% reduction) were selected, and renewal applications sent to the DPI on April 16th. DPI Annual Reports were dispatched on June 16th 2009. Retained areas contain the most prospective parts of each EL.

A summary of recent work undertaken, and results, is presented below;

COBAR ELS (POORAKA EL 6413, TINDAREY EL 6415, MT BARROW EL 6416). A programme of intensive field work was undertaken on the above 3 Cobar ELs during most of March 2009. Targets consisted of earlier delineated geochemical, geophysical and geological hot spots requiring follow up bedrock sampling using shallow air core drilling. In all 435 holes were drilled (Tindarey EL-78, Mt Barrow EL-139, Pooraka EL-218—for a total of 2094m- average depth 4.8m). In most cases 1 Kg cyclone splits were collected from the bottom 2m of holes. An additional 40 rock chip samples were collected, mainly from the Golconda and Mt Merrere gold diggings on Tindarey EL (26 samples) plus several anomalous spots on Pooraka EL (8 samples). Six samples were of hard, (un- drillable) outcrops at abandoned drill sites. Samples were analysed for Au, Ag, As, Sb, Cu, Pb, and Zn.

On **Pooraka EL 6413** nine 150 to 200m long EW lines were run across about 700m of strike near Chert Ridge, in the northern part. Bedrock Au values were slightly anomalous (2 to 5 times background- 2 ppb) in patches with other elements forming broad anomalies with local spikes. Although clearly a mineralised area no strong (drillable) anomaly targets were identified. Two test lines were also run in the southern segment of the EL to test an earlier detected one station bedrock Au anomaly, beneath alluvium, near Langbein West. The shorter (southern) line detected strongly anomalous bedrock Au values (12 to 50 times background of about 2 ppb) over a 150m wide zone. A lesser bedrock gold anomaly (3 to 4 times background -45m wide) was also detected on the next line about 150m from a strong 3 station Pb spike showing up to 1005 ppm. Two RC percussion holes are planned to test these anomalies in October or November of 2009.

MANAGING DIRECTOR'S REVIEW OF OPERATIONS

On **Mt Barrow EL 6416** nine lines of bedrock samples were run across 3 patches of black ferruginous (gossanous) float and sub crop in the Glengarry area, proximal to the Glengarry eruption centre. The eruption centre contains very coarse grained acid pyroclastic rocks, which, with distance (in the anomalous areas) become finer grained and associated with tuffs and lesser shales. The areas -designated Areas 1 to 3, exhibited extensive anomalous. Area 1 (63 samples covering about 8 ha) was traversed by 2 long and 2 short lines. 16 of the samples were quite anomalous in Au (3 to 10 times background of 4 to 5 ppb). Area 2 (59 samples covering about 6 ha) was traversed by 4 EW 100 to 200+m lines. 21 samples were noted to be strongly Au anomalous (up to 40 times background of 4 to 5 ppb). Area 3 (19 samples, 3 ha) was covered by one line yielding 7 Au anomalous samples (3 to 7 times background). Two RC percussion holes are planned in October or November 2009 to test the main anomaly in Area 2.

On **Tindarey EL 6415** five 50 to 75m long lines of air core holes were run across about 500m of strike in the northern part of the Mt Merrere Gold Field and three 75 to 150m lines were run across about 500m of strike in the southern part. In all 78 bedrock samples were collected, plus an additional 20 rock chip samples from surface outcrops. These revealed strongly Au anomalous zones (5 to 50 times background of 2 ppb) in 25 to 75m wide patches around historical diggings. Five RC percussion holes are planned to test anomalies in the northern part, and one hole in the southern part. Drilling is planned for October or November 2009.

On **Cumnock EL 6417** an extensive (10 sq km, 850 sample) programme of soil sampling was undertaken on the southern (Gumble) segment of the EL. This was designed to cover skarn prospective granite/ country rock contacts and/or possible extensions to the earlier drilled (Robust-2007) Delaney's Dyke Zn-Ag-Cu-Au mineralisation. Orientation sampling was initially undertaken to maximise anomaly detection. This work detected 12 significant Cu and/or Au anomalies requiring follow-up work (in fill sampling, prospecting/rock-chip sampling, possible bedrock probing) to be undertaken between August and November 2009.

In the northern (Mt Catombal) segment of the EL a similar extensive soil sampling programme was undertaken (369 samples) to test 3 zones of the Cuga Burga Volcanics, considered to be prospective for epithermal copper-gold deposits associated with hydrothermal (epidote-silica-calcite-chlorite) alteration of the basic to intermediate host rocks. One large and several smaller, Au-Cu-As anomalies were detected, requiring follow up work which will include infill and extension sampling, as well as geological and alteration mapping, to be undertaken between September and November 2009.

The above soil sampling has considerably increased the prospectivity of Cumnock EL 6417, and follow up work will almost certainly produce strong targets for RC percussion drilling to be undertaken late in the current tenement year, or early in the next tenement year.

BAULOORA EL 6414. The historical Bauloora Pb-Zn-Ag-Au Mine (drilled extensively by Robust in 2007) is located near the edge of a large epithermal alteration zone, which also contains other patches of veins with low sulphide-gold-silver mineralisation. These are noted at Mee Mar, Bauloora East, and Gravel Scraps. In April 2009 these veins were mapped, prospected and rock chip sampled by PG Moeskops and MJ Rangott. Eighteen samples were submitted for multi element analysis, and 4 samples (from Mee Mar) for petrographic examination- emphasis alteration, textures, and mineralisation. Most samples showed high Au and Ag values-up to 1 and 16 ppm respectively. This plus geological, chemical, and textural evidence led to the following deductions.

At Mee Mar prospect, there are indications of a number of strike-extensive vein systems

(which may extend discontinuously over 1.5-2.0 kilometres of strike, but at least 900 metres continuously), which have historically been rock chip sampled at broad separation, but never tested by drilling. As a result of recent rock chip sampling and geological inspection, and evaluation of reference specimens of the vein material, it is considered that the geochemical, quartz textural and petrographic evidence indicates that the Mee Mar veins represent the stratigraphically higher precious metal zone of a low-sulphidation system.

The scarcity of base metal sulphides (subdued levels of Cu, Pb, Zn), the abundance and crystal form of adularia in the veins, plus the forms of silica vein material and textures, all indicate that the Mee Mar veins cover from the boiling level through the Crustiform-Colloform Superzone to the lower levels of the Chalcedonic Superzone, of Buchanan's Precious Metals Interval. As well as vertical and longitudinal zonation of these textural/depositional types, there has probably also been telescoping of various zones in particular locations, as the hydrothermal system waxed and waned during emplacement.

The conclusion now is that the Mee Mar, and possibly the other veins present a very good exploration target for the discovery of precious metal mineralisation at shallow depth (100-300 metres). In addition, at this early stage of delineation, they appear to be a larger system than is present in the Bauloora Mine area. At this stage, the longitudinal extents and lateral development of the vein system are poorly known, providing further potential for the discovery of discrete, steeply-plunging high-grade precious metal shoots within the system.

Recent work has upgraded Bauloora EL 6414, which now has gold/silver as well as base metal veins as potential drill targets. The extent of the gold bearing veins needs to be more precisely outlined by a limited programme of soil and rock chip sampling, to be undertaken shortly.

NSW TENEMENTS - SUMMARY POINTS

- Four ELs Farmed- out to Ausmon Resources. Year 1 commitment met- \$250,000 spent to May 16th 2009. Robust retains operatorship of the JV. Remaining earn-in expenditure-\$250,000 pa for 2 years to May 16th 2011. Option for Ausmon to quit after one year.
- DPI work/expenditure commitments all met. Annual Reports submitted on due date.
- Cumnock EL- recent soil sampling detected many significant anomalies requiring follow-up (in fill sampling, prospecting, bedrock probing) in current EL year.
- Current JV work. Mainly RC Percussion drilling of strong bedrock gold anomalies on all 3 Cobar ELs (Ten 100m holes planned for Oct/Nov 2009).
- Bauloora (100% Robust). Distal epithermal gold-silver veins upgraded by recent mapping/ sampling. Work continuing, with view to vending or farming out.



Gary L. Lewis
MANAGING DIRECTOR
Dated this 30th day of September 2009



Meeting with Bupati Drs Jacob Patty, Kisar, Indonesia



Core shed, Hila Base Camp, Romang Island



Barite Outcrop



Kiahar Massive Sulphides

DIRECTOR'S REPORT

YOUR DIRECTORS PRESENT THEIR REPORT ON THE COMPANY AND ITS CONTROLLED ENTITY FOR THE FINANCIAL YEAR ENDED 30 JUNE 2009.

DIRECTORS

The names of the Directors in office at the date of this report and since incorporation are:

Ian D Finch, B.Sc. (Hons) MAusIMM

Gary L Lewis, B.Com. MBT

Shane Sadleir (appointed on 17 November 2008)

John Levings (appointed on 27 July 2009)

Ian D Finch – Chairman

At 61 years of age, Ian's career spans over 36 years of mining and exploration. He worked extensively throughout Southern Africa between 1970 and 1981. In 1981 He joined CRA Exploration as Principal Geologist, before joining Bond Gold as its Chief Geologist in 1987. In 1993 he established Taipan Resources Ltd, a company which successfully pioneered the exploration for large gold deposits in the Ashburton district of Western Australia.

In 1999 he founded Templar Resources Ltd now a 100% owned subsidiary of Canadian Listed Company Goldminco Corporation.

As chairman of Bannerman Resources Ltd in 2005, Ian was instrumental in the acquisition of their Namibian Uranium prospects before standing aside to concentrate on the extremely successful float of Trafford Resources Limited. He is also non-executive director of IronClad Mining Limited.

Gary L Lewis – Managing Director

Gary is 48 and holds a Bachelor of Commerce and Masters of Business & Technology (MBT) from the University of NSW. In addition to running his own investment and marketing services businesses, Gary has worked in senior management positions in the pharmaceutical, food and mining industries. He has also worked with a number of Australian Public Companies over the past ten years in advisory positions, with an emphasis on corporate strategy and business development. Gary is currently a director and major shareholder in two private investment vehicles with major exposure to small-medium cap listed mining companies. Gary is a director of listed medical devices company BMDI Tuta Limited.

Shane Sadleir – Director

Mr Sadleir is a soil scientist and geologist with over 30 years experience in exploration, mining, environmental and corporate aspects of the mining industry. He graduated with a BSc (Hons) from the University of Western Australia in 1974 after specializing in the mineralogy and geochemistry of Darling Range bauxite deposits.

Over the last 20 years Mr Sadleir has been involved in the exploration of gold, uranium, nickel, base metals, bauxite and mineral sands projects in Australia and overseas and, since 2005, he has been involved in the formation, project acquisition and successful listing on the ASX of a number of public mining companies.

John Levings – Director

John Levings is a project geologist with over 30 years experience. He graduated BSc (Geology/ Geophysics from the University of Tasmania) He is a member of the Australian Institute of Mining and Metallurgy. John has had extensive overseas geological experience with large multi-national Companies in consulting and managerial roles both overseas and in Australia including over 20 years experience in Indonesia and he speaks Indonesian fluently.

He has discovered and delineated a number of significant ore bodies which have been developed into mining operations and has previously been a consultant to the Company.

Chris Morgan-Hunn – Director (resigned on 17 November 2008)

Chris is 64 and is a foundation director of Robust Operations Pty Limited and has been actively involved in the development of the Company's mining projects for over three years. Chris has more than 20 years experience in financial markets, having acted as an adviser with some of Australia's largest stockbroking and investment firms. In addition to this Chris has extensive experience in dealing with the NSW Department of Primary Industries and, as a grazier in the region, adds considerable value in negotiating and liaising with local landowners.

COMPANY SECRETARY

Ian Mitchell BA, Dip Law (Sydney)

The Company Secretary as at 30 June 2009 and since incorporation was I B Mitchell.

Ian is a practising solicitor of over thirty years standing. He has been a Director and Company Secretary of a number of public listed Mining and Industrial companies and his legal expertise is in commercial, contractual ASIC and ASX compliance work. His academic qualifications are BA, Dip Law (Sydney).

PRINCIPAL ACTIVITIES

The principal activities of Robust Resources Limited ("Robust" or "the company") during the year have been the continuing evaluation and exploration of existing mineral exploration interests in Romang Island, Indonesia and the Lachlan Fold Belt Region in NSW.

There were no significant changes in the nature of the activities of Robust that occurred during the year.

REVIEW OF OPERATIONS

The consolidated result for the financial year was a loss after tax of \$1,370,192 (2008: Loss after tax of \$461,836).

FINANCIAL POSITION

At 30 June 2009, Robust had \$1,350,034 in cash and cash equivalents and deferred mining exploration costs of \$2,674,483.

DIVIDENDS

No dividends were paid or declared during the year by the company.

DIRECTOR'S REPORT

CURRENT ON-MARKET SHARE BUY BACK

There is no current on-market buy-back of the Company's shares.

SIGNIFICANT CHANGES IN STATE OF AFFAIRS

On 3 October 2008, the company issued 7,200,000 ordinary shares to Trafford Resources Ltd at an issue price of \$0.20 per share raising a total of \$1,440,000, before transaction costs of \$25,000.

On 11 February 2009, Robust entered into an agreement with Ausmon Resources Limited ("Ausmon") for the farm out ("the farm out") of an 85% interest in 4 of the NSW Lachlan Fold Belt tenements being, Pooraka (EL 6413), Tindarey (EL 6415), Mt Barrow (EL 6416), and Cumnock (EL 6417) to Ausmon for a consideration of \$4. Under terms of the farm out Ausmon is required to spend \$250,000 per year on the tenements as a whole for three tenement years ending May 2011 with a right to withdraw after two years. Robust has maintained 100% of its Bauloora tenement and accordingly it is not included as part of the farm out. The financial effects of this transaction have been brought to account for the year ended 30 June 2009 as the directors believe it is appropriate to write-down the capitalised costs to the amount of consideration being received; accordingly an impairment write-down of \$662,931 has been recognised for the year ended 30 June 2009.

On 1 May 2009, the company issued 5,400,000 ordinary shares to sophisticated investors at an issue price of \$0.25 per share raising a total of \$1,350,000.

SIGNIFICANT EVENTS AFTER BALANCE DATE

Subsequent to year end the company held an Extraordinary General Meeting ("EGM") on 3 July 2009 and approved the issue of 7,240,345 ordinary shares at 35 cents per share to Talbot Group Investments Pty Ltd, raising \$2.5m. The funds raised will be used in exploring and developing the group's mining tenements.

LIKELY DEVELOPMENTS AND EXPECTED RESULTS

The Directors intend to complete their exploration and evaluation of the Company's mineral tenements, consider the acquisition of further mineral tenements and opportunities connected therewith and the development thereof.

ENVIRONMENTAL REGULATION AND PERFORMANCE

Robust's operations are subject to general environmental regulation under applicable State and Federal legislation and the terms of grant of its tenements impose environmental obligations in relation to site remediation. The Directors are not aware of any breach of such requirements and the relevant officers of the Company are aware of the responsibility of the Company in relation thereto.

DIRECTORS' MEETINGS

	MEETINGS HELD WHILE IN OFFICE	MEETINGS ATTENDED
ID Finch	6	6
GL Lewis	6	6
Shane Sadlier	4	4
John Levings	-	-
C Morgan-Hunn	2	2

DIRECTORS' INTEREST IN SHARES

The interests in the shares of the Company held by Directors of the reporting entity and their director related entities are:

	DIRECT	INDIRECT	TOTAL
ID Finch	1	530,000	530,001
GL Lewis	1	2,800,000	2,800,001
Shane Sadlier	10,000	-	10,000
John Levings	1,350,000	-	1,350,000
C Morgan-Hunn	1,109,426	-	1,109,426
TOTAL	2,469,428	3,330,000	5,799,428

OPTIONS ISSUED

The following options have been issued since incorporation to directors, consultants and employees:

HOLDER	VESTED NO.	GRANTED NO	GRANT DATE	FAIR VALUE PER OPTION \$	EXERCISE PRICE \$	FIRST EXERCISE DATE	LAST EXERCISE DATE
I. D Finch	-	500,000	1.12.2008	0.083	0.50	1.12.2208	26.11.2013
G. L Lewis	-	1,000,000	1.12.2008	0.083	0.50	1.12.2008	26.11.2013
I. Mitchell	-	500,000	1.12.2008	0.083	0.50	1.12.2008	26.11.2013
Shane Sadlier	-	500,000	1.12.2008	0.083	0.50	1.12.2008	26.11.2013
I. D Finch	-	300,000	26.06.2007	0.158	0.25	26.06.2007	07.06.2012
G. L Lewis	-	300,000	26.06.2007	0.158	0.25	26.06.2007	07.06.2012
C. Morgan-Hunn	-	150,000	26.06.2007	0.158	0.25	26.06.2007	07.06.2012
I. Mitchell	-	150,000	26.06.2007	0.158	0.25	26.06.2007	07.06.2012
P. Moeskops	-	100,000	26.06.2007	0.158	0.25	26.06.2007	07.06.2012
B. Collins	-	20,000	26.06.2007	0.158	0.25	26.06.2007	07.06.2012
				3,520,000			

In addition to the above, 3,600,000 options were issued to Trafford Resources Limited on 3 October 2008 at an exercise price of \$0.30 with a expiry period of 1 year from the grant date.

AUDIT COMMITTEE

Due to size and nature of the company's current operations and board, the directors believe it is not necessary to constitute a separate audit committee.

DIRECTOR'S REPORT

REMUNERATION REPORT

This remuneration report outlines the director and executive remuneration arrangements of the company and the group in accordance with the requirements of the Corporations Act 2001 and its Regulations. It also provides the remuneration disclosures required by paragraphs Aus 25.4 to Aus 25.7.2 of AASB 124 Related Party Disclosures, which have been transferred to the Remuneration Report in accordance with Corporations Regulation 2M.6.04. For the purposes of this report Key Management Personnel (KMP) of the group are defined as those persons having authority and responsibility for planning, directing and controlling the major activities of the company and the group, directly or indirectly, including any director (whether executive or otherwise) of the parent company.

The Company policy for remuneration of directors and senior executives is designed to ensure the remuneration package properly reflects the person's duties and responsibilities, consistent with the capacity of the Company to pay and that such remuneration will attract, retain and motivate people of quality to the relevant positions. The Board is responsible for reviewing its own performance. The non-executive directors are responsible for evaluating the performance of the executive director who, evaluates the performance of the senior executives. The evaluation process is intended to assess the Company's business performance, whether Company objectives are being achieved and the achievement of individual executives.

Remuneration comprises salary together with options to acquire shares under the employees' share option plan. No directors or executives receive performance related remuneration. Details of the amount of emoluments received by each director and executive officer of the Company and Group are as follows:

REMUNERATION OF KEY MANAGEMENT PERSONNEL

Economic Entity 30 June 2009	SHORT TERM			
	PRIMARY SALARY & FEES \$	SHARE BASED PAYMENT \$	TOTAL \$	% PERFORMANCE RELATED \$
SPECIFIED DIRECTORS				
I Finch	55,651	14,322	69,973	-
G Lewis	55,915	19,163	75,078	-
Shane Sadleir	27,000	4,842	31,842	-
John Levings	-	-	-	-
C Morgan-Hunn	16,411	4,740	21,151	-
SPECIFIED EXECUTIVES				
I Mitchell	23,124	9,582	32,706	-
P Moeskops (a)	120,000	3,160	123,160	-
TOTAL	298,101	55,809	353,910	-

Economic Entity 30 June 2008	SHORT TERM			
	PRIMARY SALARY & FEES \$	SHARE BASED PAYMENT \$	TOTAL \$	% PERFORMANCE RELATED \$
SPECIFIED DIRECTORS				
I Finch	50,430	9,480	59,910	-
G Lewis	48,000	9,480	57,480	-
C Morgan-Hunn	24,000	4,740	28,740	-
SPECIFIED EXECUTIVES				
I Mitchell	24,000	4,740	28,740	-
P Moeskops (a)	120,000	3,160	123,160	-
TOTAL	266,430	31,600	298,030	-

(a) Capitalised as part of deferred mining and exploration expenditure.

SERVICE CONTRACTS WITH DIRECTORS AND EXECUTIVES

Robust has continued its contract with Imperial Management Pty Limited for the provision of services of Ian Finch as Chairman of Robust. Pursuant to this contract the company paid \$55,651 plus reasonable expenses for the year ended 30 June 2009.

Robust has entered into a contract with ACT 2 Pty Limited for the provision of the services of Gary Lewis as Managing Director of Robust. The contract provides for payment of fees of \$48,000 per annum plus reasonable expenses of \$7,915.

Robust has entered into a contract with Mineral Prod Holdings Pty Ltd for the provision of the services of Shane Sadleir as Director of Robust. The contract provides for payment of fees of \$3,000 per month, being a total of \$27,000 for the year.

It has entered into a contract with Ian Mitchell for the provision of Company Secretary Services. The contract provides for payment of fees of \$23,124 per annum plus reasonable expenses.

It has also entered into a contract with AGAIVA Holdings Pty Ltd for the provision of the services of Pieter Moeskops as General Manager (Technical) for payment of fees of \$120,000 per annum plus reasonable expenses. None of the above service contracts is for a duration exceeding 3 years.

DIRECTORS INDEMNIFICATION

Pursuant to its constitution Robust indemnifies, to the extent permitted by law, each Director and Secretary of the Company against any liability incurred by that person as an Officer of the Company. The Company has a Directors and Officers liability insurance policy.

DIRECTOR'S REPORT

AUDITOR INDEMNIFICATION

No indemnities have been given or insurance premiums paid, during or since the end of the financial year, for any person who is or has been an auditor of the company.

LEGAL PROCEEDINGS

No person has sought leave to commence legal proceedings on behalf of Robust or to intervene in any proceedings to which Robust is a party for the purpose of taking responsibility on behalf of the Company for all or any part of such proceedings. The Company is not a party to any legal proceedings and is not aware of any impending or threatened legal proceedings against it.

NON-AUDIT SERVICES

The board of directors is satisfied that the provision of non-audit services during the year is compatible with the general standard of independence for auditors imposed by the Corporation Act 2001. The directors are satisfied that the services disclosed below did not comprise the external auditor's independence for the following reasons:

- All non-audit services are reviewed and approved by the Risk and Audit committee to ensure they do not adversely affect the integrity and objectivity of the auditor; and
- The nature of the services provided do not compromise the general principles relating to auditor independence as set out in the Institute of Chartered Accountants in Australia and the CPA Australia's professional Statement F1: Professional Independence.

The following fees for non-audit services were paid to the external auditors during the year ended 30 June 2009.

Taxation compliance services	\$ 1,271
Share registry services	\$ 21,943
TOTAL	\$ 23,214

AUDITORS' INDEPENDENCE

The lead auditor's independence declaration for the year ended 30 June 2009 has been received and can be found on page 21 of the directors' report.

Signed in accordance with a resolution of the Board of Directors



Gary L. Lewis
MANAGING DIRECTOR

Dated this 30th day of September 2009
Sydney

AUDITORS' INDEPENDENCE DECLARATION

GouldRalph ASSURANCE

Chartered Accountants
ABN 74 632 161 298
Level 42, Suncorp Place
259 George Street
Sydney NSW 2000
Australia
T: +61 2 9032 3000
F: +61 2 9032 3088
E: mail@gouldralph.com.au
W: www.gouldralph.com.au

30 September 2009

The Board of Directors
Robust Resources Limited
Mezzanine Level, 3 Spring Street
SYDNEY NSW 2000

Dear Members of the Board

AUDITOR'S INDEPENDENCE DECLARATION UNDER SECTION 307C OF THE CORPORATIONS ACT 2001

As lead auditor for the audit of Robust Resources Limited for the year ended 30 June 2009, I declare that, to the best of my knowledge and belief, there have been:

- No contraventions of the auditor independence requirements of the Corporations Act 2001 in relation to the audit; and
- No contraventions of any applicable code of professional conduct in relation to the audit.

This declaration is in respect of Robust Resources Limited and any entities it controlled during the year.

Yours faithfully
GOULD RALPH ASSURANCE
Chartered Accountants



GREGORY C. RALPH M.Com., F.C.A.
Partner



Member of Russell Bedford International - with affiliated offices worldwide
Lisibly Limited by a scheme approved under Professional Standards Legislation

INCOME STATEMENT

	For the year ended 30 June 2009	NOTES	CONSOLIDATED		PARENT	
			2009 \$	2008 \$	2009 \$	2008 \$
REVENUE FROM CONTINUING OPERATIONS	2		47,562	86,928	47,562	86,928
EXPENSES FROM CONTINUING OPERATIONS						
Professional fees			(119,014)	(109,356)	(119,014)	(109,356)
Depreciation & amortisation			(21,849)	(2,278)	(21,849)	(2,278)
Employee benefits expense			(276,697)	(214,652)	(276,697)	(214,652)
Travel expenses			(65,315)	(64,502)	(65,315)	(64,502)
Occupancy expenses	3		(38,022)	(50,371)	(38,022)	(50,371)
Insurance expenses			(11,781)	(9,341)	(11,781)	(9,341)
Public relation's and marketing expense			(112,820)	(52,973)	(112,820)	(52,973)
Impairment write-down	3		(662,931)	-	(662,931)	-
Other expenses			(109,325)	(45,291)	(109,325)	(57,341)
LOSS BEFORE INCOME TAX			(1,370,192)	(461,836)	(1,370,192)	(473,886)
INCOME TAX EXPENSE	4		-	-	-	-
LOSS AFTER INCOME TAX EXPENSE			(1,370,192)	(461,836)	(1,370,192)	(473,886)
NET LOSS ATTRIBUTABLE TO MEMBERS OF ROBUST RESOURCES LIMITED			(1,370,192)	(461,836)	(1,370,192)	(473,886)
Basic earnings per share (cents per share)	16		(4.90)	(1.85)		
Diluted earnings per share (cents per share)	16		(4.90)	(1.85)		

The Income Statement is to be read in conjunction with the notes to the financial statements.

BALANCE SHEET

	As at 30 June 2009	NOTES	CONSOLIDATED		PARENT	
			2009 \$	2008 \$	2009 \$	2008 \$
CURRENT ASSETS						
Cash and cash equivalents	5	1,350,034	893,433	1,350,034	893,433	
Trade and other receivables	6	57,436	17,671	229,899	111,920	
Other assets	7	75,003	75,003	5,003	5,003	
TOTAL CURRENT ASSETS		1,482,473	986,107	1,584,936	1,010,356	
NON CURRENT ASSETS						
Property plant & equipment	8	383,737	5,359	383,737	5,359	
Deferred exploration and evaluation expenditure	9	2,674,483	2,201,852	2,548,658	2,154,190	
Other financial assets	14	-	-	45,856	45,856	
TOTAL NON CURRENT ASSETS		3,058,220	2,207,211	2,978,251	2,205,405	
TOTAL ASSETS		4,540,693	3,193,318	4,563,187	3,215,761	
CURRENT LIABILITIES						
Trade and other payables	10	128,827	217,700	121,092	217,700	
TOTAL LIABILITIES		128,827	217,700	121,092	217,700	
NET ASSETS		4,411,866	2,975,618	4,442,095	2,998,061	
EQUITY						
Contributed equity	11	6,356,433	3,606,433	6,356,433	3,598,647	
Share based payments reserve	12	88,672	32,232	88,672	32,232	
Accumulated losses		(2,033,289)	(663,047)	(2,003,010)	(632,818)	
TOTAL EQUITY		4,411,866	2,975,618	4,442,095	2,998,061	

The Balance Sheet is to be read in conjunction with the notes to the financial statements.

STATEMENT OF CHANGES IN EQUITY

For the year ended 30 June 2009	NOTES	CONTRIBUTED EQUITY \$	ACCUMULATED LOSSES \$	SHARE BASED PAYMENTS RESERVE \$	TOTAL \$
CONSOLIDATED					
Balance at 1 July 2007		2,606,433	(201,211)	-	2,405,222
Shares issued during the period		1,000,000	-	-	1,000,000
Cost of share based payments		-	-	32,232	32,232
Loss for the year		-	(461,836)	-	(461,836)
Balance at 30 June 2008		3,606,433	(663,047)	32,232	2,975,618
Shares issued during the year		2,790,000	-	-	2,790,000
Transaction costs on shares issued		(40,000)			(40,000)
Cost of share based payments		-	-	56,440	56,440
Loss for the year		-	(1,370,192)	-	(1,370,192)
Balance at 30 June 2009		6,356,433	(2,033,239)	88,672	4,411,866
PARENT ENTITY					
Balance at 1 July 2007		2,598,647	(158,932)	-	2,439,715
Shares issued during the period		1,000,000	-	-	1,000,000
Cost of share based payments		-	-	32,232	32,232
Loss for the year		-	(473,886)	-	(473,886)
Balance at 30 June 2008		3,598,647	(632,818)	32,232	2,998,061
Shares issued during the year		2,790,000	-	-	2,790,000
Transaction costs on shares issued		(40,000)	-	-	(40,000)
Cost of share based payments		-	-	56,440	56,440
Loss for the year		-	(1,370,192)	-	(1,370,192)
Other		7,786	-	-	7,786
Balance at 30 June 2009		6,356,433	(2,003,010)	88,672	4,442,095

The Statement of Changes in Equity is to be read in conjunction with the notes to the financial statements.

CASH FLOW STATEMENT

FOR THE YEAR ENDED 30 JUNE 2009	Notes	CONSOLIDATED		PARENT	
		2009 \$	2008 \$	2009 \$	2008 \$
CASH FLOWS FROM OPERATING ACTIVITIES					
Interest received		47,562	86,928	47,562	86,928
Payments to suppliers		(770,408)	(428,847)	(770,408)	(428,847)
Income tax received		-	10,590	-	10,590
NET CASH FLOWS (USED IN) OPERATING ACTIVITIES	13	(722,846)	(331,329)	(722,846)	(331,329)
CASH FLOWS FROM INVESTING ACTIVITIES					
Purchase of property plant & equipment		(400,227)	(6,246)	(400,227)	(6,246)
Exploration expenditure		(1,170,326)	(912,341)	(1,170,326)	(912,341)
NET CASH FLOWS (USED IN) INVESTING ACTIVITIES		(1,570,553)	(918,587)	(1,570,553)	(918,587)
CASH FLOWS FROM FINANCING ACTIVITIES					
Proceeds from issue of shares (net of share issue costs)		2,790,000	-	2,790,000	-
Payment of share issue costs		(40,000)	-	(40,000)	-
NET CASH FLOWS FROM FINANCING ACTIVITIES		2,750,000	-	2,750,000	-
NET INCREASE/(DECREASE) IN CASH HELD		456,601	(1,249,916)	456,601	(1,249,916)
Add opening cash brought forward		893,433	2,143,349	893,433	2,143,349
CLOSING CASH CARRIED FORWARD	5	1,350,034	893,433	1,350,034	893,433

The Cash Flow Statement is to be read in conjunction with the notes to the financial statements.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2009

1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies which have been adopted in the preparation of this financial report are:

The financial report is a general purpose financial report, which has been prepared in accordance with Accounting Standards, Urgent Issues Group Consensus Views, other authoritative pronouncements of the Australian Accounting Standards Board and the Corporations Act 2001. The annual report was authorised for issue by the board of directors on 30 September 2009.

The financial report covers the economic entity of Robust Resources Limited and its controlled entity, together with Robust Resources Limited as an individual parent entity. Robust Resources Limited is a listed public company, incorporated and domiciled in Australia.

The financial report of Robust Resources Limited and the economic entity, comply with all Australian equivalents to International Financial Reporting Standards (AIFRS) in their entirety.

The following is a summary of the material accounting policies adopted by the economic entity in the preparation of the financial report. The accounting policies have been consistently applied, unless otherwise stated.

Basis of Preparation

Reporting Basis and Conventions

The financial report has been prepared on an accruals basis and is based on historical costs modified by the revaluation of selected non-current assets, financial assets and financial liabilities for which the fair value basis of accounting has been applied.

Accounting Policies

(a) Principles of consolidation

A controlled entity is any entity where Robust Resources Limited has the power to control its financial and operating policies so as to obtain benefits from its activities. For further details of the company's subsidiary refer to Note 14 to the financial statements. The controlled entity has a June financial year-end.

All inter-company balances and transactions between entities in the economic entity, including any unrealised profits or losses, have been eliminated on consolidation. Accounting policies of subsidiaries have been changed where necessary to ensure consistencies with those policies applied by the parent entity.

Where controlled entities have entered or left the economic entity during the year, their operating results have been included/excluded from the date control was obtained or until the date control ceased.

Minority equity interests in the equity and results of the entities that are controlled are shown as a separate item in the consolidated financial report.

(b) Cash and cash equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short-

term highly liquid investments with original maturities of 3 months or less, net of outstanding bank overdrafts.

(c) Trade and other receivables

Trade receivables are recognised and carried at original invoice amount less an allowance for any uncollectible debts. An estimate for doubtful debts is made when collection of the full amount is no longer probable. Bad debts are written-off as incurred.

Receivables from related parties are recognised and carried at the nominal amount due and are interest free.

(d) Investments

All investments are initially recognised at cost, being the fair value of the consideration given and including acquisition charges associated with the investment.

After initial recognition, investments, which are classified as held for trading and available-for-sale, are measured at fair value. Gains or losses on investments held for trading are recognised in the income statement.

Gains or losses on available-for-sale investments are recognised as a separate component of equity until the investment is sold, collected or otherwise disposed of, or until the investment is determined to be impaired, at which time the cumulative gain or loss previously reported in equity is included in the income statement.

Non-derivative financial assets with fixed or determinable payments and fixed maturity are classified as held-to-maturity when the Group has the positive intention and ability to hold to maturity. Investments intended to be held for an undefined period are not included in this classification.

Other long-term investments that are intended to be held-to-maturity, such as bonds, are subsequently measured at amortised cost using the effective interest method.

Amortised cost is calculated by taking into account any discount or premium on acquisition, over the period to maturity.

For investments carried at amortised cost, gains and losses are recognised in income when the investments are derecognised or impaired, as well as through the amortisation process.

For investments that are actively traded in organised financial markets, fair value is determined by reference to Stock Exchange quoted market bid prices at the close of business on the balance sheet date.

For investments where there is no quoted market price, fair value is determined by reference to the current market value of another instrument which is substantially the same or is calculated based on the expected cash flows of the underlying net asset base of the investment.

Purchases and sales of financial assets that require delivery of assets within the time frame generally established by regulation or convention in the market place are recognised on the trade date i.e. the date that the Group commits to purchase the asset.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2009

(e) Recoverable amount of assets

At each reporting date, the Group assesses whether there is any indication that an asset may be impaired. Where an indicator of impairment exists, the Group makes a formal estimate of recoverable amount. Where the carrying amount of an asset exceeds its recoverable amount the asset is considered impaired and is written down to its recoverable amount.

Recoverable amount is the greater of fair value less costs to sell and value in use. It is determined for an individual asset, unless the asset's value in use cannot be estimated to be close to its fair value less costs to sell and it does not generate cash inflows that are largely independent of those from other assets or groups of assets, in which case, the recoverable amount is determined for the cash-generating unit to which the asset belongs.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.

(f) Property, plant and equipment

Plant and equipment is stated at cost less accumulated depreciation and any impairment in value.

Depreciation is calculated on a straight-line basis over the estimated useful life of the asset as follows:

Plant and equipment — over three years

Impairment

The carrying values of plant and equipment are reviewed for impairment when events or changes in circumstances indicate the carrying value may not be recoverable.

For an asset that does not generate largely independent cash inflows, the recoverable amount is determined for the cash-generating unit to which the asset belongs.

If any such indication exists and where the carrying values exceed the estimated recoverable amount, the assets or cash-generating units are written down to their recoverable amount.

The recoverable amount of plant and equipment is the greater of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the item) is included in the income statement in the year the item is derecognised.

(g) Exploration, evaluation and development expenditure

Exploration, evaluation and development expenditure incurred is accumulated in respect of each identifiable area of interest. These costs are only carried forward to the extent that they

are expected to be recouped through the successful development of the area or where activities in the area have not yet reached a stage that permits reasonable assessment of the existence of economically recoverable reserves.

Accumulated costs in relation to an abandoned area are written off in full against profit in the year in which the decision to abandon the area is made. When production commences, the accumulated costs for the relevant area of interest are amortised over the life of the area according to the rate of depletion of the economically recoverable reserves. A regular review is undertaken of each area of interest to determine the appropriateness of continuing to carry forward costs in relation to that area of interest.

Site restoration costs

Costs of site restoration are provided over the life of the facility from when exploration commences and are included in the costs of that stage. Site restoration costs include the dismantling and removal of mining plant, equipment and building structures, waste removal, and rehabilitation of the site in accordance with clauses of the mining permits. Such costs are determined using estimates of future costs, current legal requirements and technology on an undiscounted basis. Any changes in the estimates for the costs are accounted on a prospective basis.

(h) Trade and other payables

Liabilities are recognised for amounts to be paid in the future for goods and services received. Trade accounts payable are normally settled within 60 days.

(i) Provisions

Provisions are recognised when there is a present obligation (legal, equitable or constructive) as a result of a past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

(j) Foreign currency transactions

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the date of the transaction. Foreign currency monetary items are translated at the year end spot exchange rate.

(k) Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Group and the revenue can be reliably measured.

Interest

Interest revenue is recognised on a proportional basis taking into account the interest rates applicable to the financial assets.

(l) Income tax

The charge for current income tax expense is based on the profit for the year adjusted for any non-assessable or disallowed items. It is calculated using the tax rates that have been enacted or are substantially enacted by the balance sheet date.

Deferred tax is accounted for using the balance sheet liability method in respect of temporary

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2009

differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. No deferred income tax will be recognised from the initial recognition of an asset or liability, excluding a business combination, where there is no effect on accounting or taxable profit or loss. Deferred tax is calculated at the tax rates that are expected to apply to the period when the asset is realised or liability is settled. Deferred tax is credited in the income statement except where it relates to items that may be credited directly to equity, in which case the deferred tax is adjusted directly against equity.

Deferred income tax assets are recognised to the extent that it is probable that future tax profits will be available against which deductible temporary differences can be utilised. The amount of benefits brought to account or which may be realised in the future is based on the assumption that no adverse change will occur in income taxation legislation and the anticipation that the economic entity will derive sufficient future assessable income to enable the benefit to be realised and comply with the conditions of deductibility imposed by the law.

(m) Employee entitlements

Provision is made for the Group's liability for employee benefits arising from services rendered by employees to balance date. Employee benefits that are expected to be settled within one year have been measured at the amounts expected to be paid when the liability is settled, plus related on-costs. Employee benefits payable later than one year have been measured at the present value of the estimated future cash outflows to be made for those benefits.

(n) Earnings per share

Basic earnings per share ("EPS") is calculated by dividing the net profit attributable to members of the parent entity for the reporting period, after excluding any costs of servicing equity, by the weighted average number of ordinary shares of the Company, adjusted for any bonus issue. Diluted EPS is calculated by dividing the basic EPS earnings, adjusted by the after tax effect of

financing costs associated with dilutive potential ordinary shares and the effect on revenues and expenses of conversion to ordinary shares associated with dilutive potential ordinary shares, by the weighted average number of ordinary shares and dilutive ordinary shares adjusted for any bonus issue.

(o) Goods and services tax

Revenues, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the taxation authority. In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or as part of the expense. Receivables and payables are stated with the GST included. The net amount of GST recoverable from, or payable to, the Australian Taxation Authority is included as a current asset, or a liability in the balance sheet.

(p) Critical Accounting Estimates and Judgments

The directors evaluate estimates and judgments incorporated into the financial report based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the Group.

Key judgments - Deferred exploration and evaluation expenditure

The group capitalizes expenditure relating to exploration and evaluation where it is considered likely to be recoverable or where the activities have not reached a stage which permits a reasonable assessment of the existence of reserves. While there are certain areas of interest from which no reserves have been extracted, the directors are of the continued belief that such expenditure should not be written off since feasibility studies in such areas have not yet concluded. Such capitalized expenditure is carried at reporting date at \$2.7m (2008: \$2.2m)

	Notes	CONSOLIDATED		PARENT	
		2009 \$	2008 \$	2009 \$	2008 \$
2. REVENUE					
Interest-other persons/corporations		47,562	86,928	47,562	86,928
3. LOSS FOR THE YEAR					
a) Expenses					
Minimum rental lease payments		38,022	50,371	38,022	50,371
Impairment write-down (Lachlan Tenements)		662,931	-	662,931	-
Exploration costs written off		36,109	-	36,109	-

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2009

	Notes	CONSOLIDATED		PARENT		
		2009 \$	2008 \$	2009 \$	2008 \$	
4. INCOME TAX						
4 (a) Numerical Reconciliation of income tax expense to prima facie tax expense is as follows:						
Loss from operations before tax		(1,370,192)	(461,836)	(1,370,192)	(473,886)	
Tax (benefit) at Australian tax rate 30% (2008: 30%)		(411,058)	(138,551)	(411,058)	(142,166)	
Tax effect of permanent differences		16,932	19,982	16,932	19,982	
Tax effect of tax losses not recognised		394,126	118,569	394,126	122,184	
Income tax expense		-	-	-	-	
4 (b) Deferred tax assets and deferred tax liabilities brought to account						
Deferred tax liability comprises:						
Deferred mining exploration costs		(437,756)	(360,556)	(423,458)	(360,556)	
Deferred tax asset comprises:						
Tax losses recognised		428,630	352,591	414,332	352,591	
Other - provisions		9,126	7,965	9,126	7,965	
Net deferred tax asset/liability		437,756	360,556	423,458	360,556	
4 (c) Tax Losses						
Unused tax losses for which no benefit has been recognised as a deferred tax asset		2,129,260	741,919	2,176,920	729,869	
Potential Income Tax Benefit		638,778	222,576	653,076	218,961	
5. CASH AND CASH EQUIVALENTS						
Cash at Bank		250,916	893,433	250,916	893,433	
Short term bank deposits		1,099,118	-	1,099,118	-	
		1,350,034	893,433	1,350,034	893,433	
The effective interest rate on short-term bank deposits was 3.5%. These deposits had an average maturity of 90 days.						

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2009

	Notes	CONSOLIDATED		PARENT	
		2009 \$	2008 \$	2009 \$	2008 \$
6. TRADE AND OTHER RECEIVABLES					
Net GST receivables		57,436	17,671	57,512	17,696
Receivables owed from subsidiary		-	-	172,387	94,224
		57,436	17,671	229,899	111,920
7. OTHER ASSETS (CURRENT)					
Bonds, deposits		75,003	75,003	5,003	5,003
8. PROPERTY, PLANT AND EQUIPMENT					
Plant and equipment at cost		407,881	7,654	407,881	7,654
Accumulated depreciation		(24,144)	(2,295)	(24,144)	(2,295)
Net carrying amount		383,737	5,359	383,737	5,359
(a) Movement in Carrying Amount					
Balance at beginning of the year		5,359	1,391	5,359	1,391
Additions		400,227	6,246	400,227	6,246
Depreciation expense		(21,849)	(2,278)	(21,849)	(2,278)
Carrying amount at the end of year		383,737	5,359	383,737	5,359
9. DEFERRED EXPLORATION AND EVALUATION EXPENDITURE					
Costs carried forward in respect of areas of interest in:	(i)				
Lachlan fold belt tenements – at cost		788,756	732,244	-	684,582
Less: Impairment write-down		(662,931)	-	-	-
		125,825	732,244	-	684,582
Romang Island tenements:					
- Deferred expenditure	(i)	1,548,658	469,608	1,548,658	469,608

(i) The ultimate recoupment of costs carried forward for exploration and evaluation expenditure is dependent on the successful development and commercial exploitation or sale of the respective areas. For further details of tenement commitments refer to Note 20.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2009

	Notes	CONSOLIDATED		PARENT	
		2009 \$	2008 \$	2009 \$	2008 \$
9. DEFERRED EXPLORATION AND EVALUATION EXPENDITURE (CONT'D)					
- Option to acquire up to 75% interest in tenements	(ii)	1,000,000	1,000,000	1,000,000	1,000,000
		2,548,658	1,469,608	2,548,658	1,469,608
		2,674,483	2,201,852	2,548,658	2,154,190
10. TRADE AND OTHER PAYABLES (CURRENT)					
Trade and other creditors		128,827	217,700	121,092	217,700
11. CONTRIBUTED EQUITY					
(a) Issued and paid up capital c (i)					
41,428,503 fully paid ordinary shares (2008: 28,828,503).		6,356,433	3,606,433	6,356,433	3,598,647
(b) Movement in shares on issue					
Balance at the beginning of the year		3,606,433	2,606,433	3,598,647	2,598,647
Issue of 7,200,000 ordinary shares to Trafford Resources on 13 October 2008 at \$0.20 cents per share		1,440,000	-	1,440,000	-
Issue of 5,400,000 ordinary shares to sophisticated investors on 1 May 2009 at \$0.25 cents per share.		1,350,000	-	1,350,000	-
5,000,000 shares issued at 20 cents per share on 22 February 2008		-	1,000,000	-	1,000,000
Other		-	-	7,786	-
Less: Issue costs		(40,000)	-	(40,000)	-
Balance at end of the year		6,356,433	3,606,433	6,356,433	3,598,647

(ii) The Romang interests are subject to future tenement expenditures – refer to note 20(b)(i).

(c) Terms and conditions of contributed equity

(i) Ordinary shares

Ordinary shares have the right to receive dividends as declared and, in the event of winding up of the company, to participate in the proceeds from the sale of all surplus assets in proportion to the number of and amounts paid up on shares held. Ordinary shares entitle their holder to one vote, either in person or by proxy, at a meeting of the company.

(d) Capital Management

Management controls the capital of the group in order to maintain a good debt to equity ratio, provide the shareholders with adequate returns and ensure that the group can fund its operations and continue as a going concern.

The group's financial liabilities consist of trade creditors.

Management effectively manages the group's capital by assessing the group's financial risks and adjusting its capital structure in response to changes in these risks and in the market. These responses include the management of distributions to shareholders and share issues.

There have been no changes in the strategy adopted by management to control the capital of the group since the prior year.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2009

12. SHARE BASED PAYMENTS

The following share-based payment arrangement existed at 30 June 2009:

On 26 June 2007, 1,020,000 share options were granted to directors and key management personnel under the Robust Resources Limited Employee Share Option Plan to accept ordinary shares at an exercise price of 25 cents. The options are exercisable on or before 7 June 2012. The options hold no voting or dividend rights and are not transferable. At balance date, no share option has been exercised.

On 1 December 2008, the company issued 2,500,000 options at an exercise price of \$0.50 per share to the directors under the Robust Resources Limited Employee Share Option Plan, the options are exercisable on or before 26 November 2013.

This price was calculated by using a Black Scholes option pricing model applying the following inputs:

	1,020,000 options	2,500,000 options
Weighted average exercise price	\$0.25	\$0.50
Weighted average life of option	5 years	5 years
Underlying share price at grant date	\$0.24	\$0.10
Expected share price volatility	90%	152%
Risk free interest rate	7%	3%

	Consolidated Group			
	2009		2008	
	Number of options	Weighted Ave Exercise Price \$	Number of options	Weighted Ave Exercise Price \$
Outstanding at the beginning of the year	1,020,000	0.25	1,020,000	0.25
Granted	2,500,000	0.50	-	-
Forfeited	-	-	-	-
Exercised	-	-	-	-
Expired	-	-	-	-
Outstanding at year-end	3,520,000	-	1,020,000	-
Exercisable at year-end	3,520,000	-	1,020,000	-

All options were issued over unissued ordinary shares in Robust Resources Limited, the Parent Entity. The options outstanding at 30 June 2009 had a weighted average exercise price of \$0.25 and \$0.50 and a weighted average remaining contractual life of 4 years.

The weighted average fair value of the options granted during the year was \$0.158 (1,020,000 options) and \$0.083 (2,500,000).

Historical volatility has been the basis for determining expected share price volatility as it is assumed that this is indicative of future tender, which may not eventuate.

Included under employee benefits expense in the income statement is an amount of \$56,440, which relates to equity-settled share-based payment transactions and a share based payments reserve of \$88,672 as at 30 June 2009 (2008: \$32,232) in the balance sheet.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2009

	Notes	CONSOLIDATED		PARENT		
		2009 \$	2008 \$	2009 \$	2008 \$	
13. CASH FLOW STATEMENT						
(a) Reconciliation from the net loss after tax to net cash flows from operations						
	Loss after tax	(1,370,192)	(461,836)	(1,370,192)	(473,886)	
Non-Cash Items						
	Impairment write-down	662,931	-	662,931	-	
	Share based payments expense	56,440	32,232	56,440	32,232	
	Mining costs written off	37,788	-	37,788	-	
	Stamp duty written off	-	9,000	-	9,000	
	Depreciation	21,849	2,278	21,849	2,278	
Changes in current assets and current liabilities						
	(Increase)/decrease in trade and other receivables	(42,039)	6,700	(42,039)	6,700	
	(Increase)/decrease in other assets	-	10,590	-	10,590	
	(Decrease)/increase in trade and other creditors	(89,623)	69,707	(89,623)	81,757	
	Net cash flows (used in) operating activities	(722,846)	(331,329)	(722,846)	(331,329)	

	PLACE OF INCORPORATION	CONSOLIDATED INTEREST %
14. CONTROLLED ENTITIES		
(a) Particulars in relation to controlled entity		
	Parent entity	
	Robust Resources Limited	Australia
	Controlled entity	
	Robust Operations Pty Limited	Australia
		100%

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2009

	Notes	CONSOLIDATED		PARENT	
		2009 \$	2008 \$	2009 \$	2008 \$
The investment in Robust Operations Pty Ltd is recorded in the books of Robust Resources Ltd as follows:					
Other financial assets					
Investment in controlled entity		-	-	45,856	45,856
				45,856	45,856

15. EVENTS SUBSEQUENT TO BALANCE DATE

Subsequent to year end the company held an Extraordinary General Meeting ("EGM") on 3 July 2009 and approved the issue of 7,240,345 ordinary shares at 35 cents per share to Talbot Group Investments Pty Ltd, raising \$2.5m. The funds raised will be used in exploring and developing the group's mining tenements.

	Notes	CONSOLIDATED		PARENT		
		2009 \$	2008 \$			
16. EARNINGS PER SHARE						
The following reflects the income and share data used in the calculations of basic and diluted earnings per share:						
Loss used in calculating earnings per share		(1,370,192)		(461,836)		
Loss used in calculating diluted earnings per share		(1,370,192)		(461,836)		
		Number of shares	Number of shares			
Weighted average number of ordinary shares used in calculating basic earnings per share		27,955,794		24,924,393		
Weighted average number of ordinary shares used in calculating diluted earnings per share		27,955,794		24,924,393		

The share options are not considered to have a dilutive effect on the earnings per share (EPS) calculation

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2009

17. KEY MANAGEMENT PERSONNEL

(a) Details of Key Management Personnel

- (i) Directors: I. Finch, G. Lewis, S. Sadleir, J. Levings, C. Morgan-Hunn
- (ii) Executives: I. Mitchell, P. Moeskops

(b) Compensation of Key Management Personnel

	Notes	CONSOLIDATED		PARENT	
		2009 \$	2008 \$	2009 \$	2008 \$
Short term employee benefits		298,101	266,430	298,101	266,430
Share based payments		55,808	31,600	55,808	31,600
TOTAL		353,909	298,030	353,909	298,030
(c) Equity Instruments					
Options and rights over equity instruments		3,520,000	1,020,000	3,520,000	1,020,000

On 26 June 2007, 1,020,000 options were issued to directors and senior executives with an exercise price of 25 cents per share, expiring on 7 June 2012. On 1 December 2008, 2,500,000 options were issued to directors with an exercise price of 50 cents per share, expiring on 26 November 2013. For further details of these options, refer to the director's report.

(d) Equity holdings and transactions

The movement during the reporting period in the number of ordinary shares of Robust Resources Limited held, directly, indirectly or beneficially by each specified director and specified executive, including their personally-related entities is as follows

	Held at 1 July 2008 Number	Purchase/(sales) Number	Held at 30 June 2009 Number
Specified directors			
Ordinary Shares (removed options)			
I. Finch	610,001	(80,001)	530,000
G. Lewis	2,700,001	100,000	2,800,001
C. Morgan-Hunn	1,229,426	-	1,229,426
S. Sadleir	-	10,000	10,000
J. Levings	-	1,350,000	1,350,000
TOTAL	4,539,428	1,379,999	5,919,427

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2009

	Notes	CONSOLIDATED		PARENT	
		2009 \$	2008 \$	2009 \$	2008 \$
18. AUDITORS' REMUNERATION					
Amounts received or due and receivable by auditors of the Company for:					
Audit and review		25,646	23,355	25,646	23,355
<i>Other services</i>					
Taxation compliance services		1,271	900	1,271	900
Share registry services		21,943	13,675	21,943	13,675
TOTAL		48,860	37,930	48,860	37,930

19. RELATED PARTY TRANSACTIONS

Director Related Loans

There were no loans to/from directors during the year ended 30 June 2009 (2008: \$Nil).

Transactions with director related entities

Robust has continued its contract with Imperial Management Pty Limited for the provision of services of Ian Finch as Chairman of Robust. Pursuant to this contract the company paid \$55,651 (2008: \$50,430) plus reasonable expenses for the year ended 30 June 2009.

Robust has entered into a contract with ACT 2 Pty Limited for the provision of the services of Gary Lewis as Managing Director of Robust. The contract provides for payment of fees of \$48,000 (\$48,000) per annum plus reasonable expenses of \$7,915.

	Notes	CONSOLIDATED		PARENT	
		2009 \$	2008 \$	2009 \$	2008 \$
Current - Amounts receivable other than trade creditors					
Controlled entity				172,387	94,224

All the above transactions were carried out on commercial, arms-length terms and conditions

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2009

	Notes	CONSOLIDATED		PARENT		
		2009 \$	2008 \$	2009 \$	2008 \$	
20. COMMITMENTS AND CONTINGENCIES						
a) Operating Lease Commitments						
Non-cancellable operating leases contracted for but not capitalised in the financial statements:						
Payable- Minimum lease payments						
- not later than 12 months		29,242	40,070	29,242	40,070	
The property lease is a non-cancellable lease with a 1 year term, with rent payable monthly in advance. An option exists to renew the lease at the end of the 1 year lease term.						
b) Capital Expenditure Commitments						
Capital expenditure commitments contracted for:						
Lachlan Fold Belt tenements	-	250,000	-	250,000		
Romang Island tenements (i)	-	-	-	-	-	
	-	250,000	-	250,000		
Payable:						
- not later than 12 months	-	250,000	-	250,000		
- between 12 months and 5 years	-	-	-	-	-	
	-	250,000	-	250,000		

(i)In addition to the above capital expenditure commitments, Robust has the opportunity to acquire a further 24% interest in the Romang Island mining tenements if it expends a further \$3,000,000 within 5 years from 22 February. As at 30 June 2009, in excess of \$1,500,000 has been spent entitling it to a 51% interest in the Romang Island mining tenements.

c) Contingent liabilities and contingent assets

There are no contingent liabilities or contingent assets as at balance date that require separate disclosure.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2009

21. SEGMENT INFORMATION

Primary Reporting- Business Segments

The consolidated entity operated wholly within the Gold and Base Metals Exploration industry.

Secondary Reporting- Geographic Segments

	Segment Revenues from External Customers		Carrying Amount of Segment Assets		Acquisition of Non-current Segment Assets	
	2009 \$	2008 \$	2009 \$	2008 \$	2009 \$	2008 \$
Geographic Location:						
Australia	47,562	86,928	1,615,163	1,723,710	61,630	442,733
Indonesia	-	-	2,925,530	1,469,608	1,474,160	1,469,608
	47,562	86,928	4,540,693	3,193,318	1,597,420	1,912,341

22. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

Policies

The company's financial instruments comprise deposits with banks, short term loans to related parties and accounts payable. The company does not trade in derivatives or in foreign currency.

The company manages its risk exposure of its financial instruments in accordance with the guidance of the Audit and Risk Committee which is under the directions of the board of Directors. The main risks arising from the company's financial instruments are interest rate risk, foreign currency risk and liquidity risks. The company uses different methods to manage and minimise its exposure to risks. These include monitoring levels of interest rates fluctuations to maximise the return of bank balances and liquidity risk is monitored through the development of future rolling cash flow forecasts.

The final approval and monitoring of any of the theses policies is done by the Board which review and agrees on the policies for managing each of the risks as summarised below;

The primary responsibility to monitor the financial risks lies with the Managing Director under the authority of the Board. The Board agrees and approved policies for managing each of the risks indentified below, including the setting up approval limits for purchases and monitoring projections of future cash flow.

Risk Exposures

(a) Interest rate risk and maturity analysis

The consolidated entity's and parent entity's exposure to interest rate risks and the effective interest rates of financial assets and financial liabilities, both recognised and unrecognised at the balance date, are as follows:

	Consolidated		Parent Entity	
	2009 \$ Within 6 months	2008 \$ Within 6 months	2009 \$ Within 6 months	2008 \$ Within 6 months
Financial Assets				
Cash and cash equivalents	1,350,034	893,433	1,350,034	893,433
Financial Liabilities				
Trade and other payables	(128,827)	(217,700)	(121,092)	(217,700)
Net Exposure	1,221,207	675,733	1,228,942	675,733

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2009

The company does not have interest rate swap contracts. At maturity the fixed term deposit is renewed less any cash required to operate for the amount of time of the renewal. The company normally invests its funds in at least one fixed term deposit to maximise the available interest rates. The company always analyses its interest rate exposure when considering renewals of existing positions including alternative financing.

The following sensitivity analysis is based on the interest rate risk exposures in existence at balance sheet date.

At 30 June 2009, if interest rates had moved, as illustrated in the table below, with all other variables held constant, the post tax loss and equity would have been affected as follows:

Consolidated and parent entity
Judgement of reasonable possible movements:

	Post Tax Loss (Higher/Lower) 2009 \$	Post Tax Loss (Higher)/Lower 2008 \$	Higher/(lower) Total equity 2009 \$	Higher/(lower) Total equity 2008 \$
+ 1% higher interest rate	10,183	13,353	10,183	13,353
- 1% lower interest rate	(10,183)	(13,353)	(10,183)	(13,353)

The movements in the loss after tax are due to higher/lower interest earned from variable movement in the interest rates on cash balances

Interest rate risk table

Consolidated Group Financial Instruments	Floating interest rate		Non-interest bearing		Total carrying amount as per the balance sheet		Weighted average effective interest rate	
	2009 \$	2008 \$	2009 \$	2008 \$	2009 \$	2008 \$	2009 %	2008 %
(i) Financial assets								
Cash	1,350,034	893,433			-	1,350,034	893,433	3.5% 6.71
Bank deposits	-	-			-		-	-
Deposit bonds	-	-	75,000	75,000	75,000	75,000		-
Total financial assets	1,350,034	893,433	75,000	75,000	1,425,034	968,433		
(ii) Financial liabilities								
Payables and accruals	-	-	128,827	217,700	128,827	217,700		
Total financial liabilities	-	-	128,827	217,700	128,827	217,700		
Net financial assets	1,350,034	893,433	(53,827)	(142,700)	1,296,207	750,733		

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2009

Parent Financial Instruments	Floating interest rate		Non-interest bearing		Total carrying amount as per the balance sheet		Weighted average effective interest rate	
	2009 \$	2008 \$	2009 \$	2008 \$	2009 \$	2008 \$	2009 %	2008 %
(i) Financial assets								
Cash	1,350,034	893,433	-	-	1,350,034	893,433	3.5%	6.71%
Bank deposits	-	-	-	-	-	-	-	-
Deposit bonds	-	-	5,000	5,000	5,000	5,000	-	-
Total financial assets	1,350,034	893,433	5,000	5,000	1,355,034	898,433		
(ii) Financial liabilities								
Payables and accruals	-	-	121,092	217,700	121,092	217,700	-	-
Total financial liabilities	-	-	121,092	217,700	121,092	217,700		Nil%
Net financial assets	1,350,034	893,433	(116,092)	(212,700)	1,233,942	680,733		

(b) Liquidity Risk

The company's objective is to maximise its cash availability by adhering to the exploration program and evaluating current charges of various suppliers. Before the exploration program is completed the company will seek additional funds from existing investors or new investors or a combination of both.

c) Foreign currency risk

The consolidated entity and company have incurred costs associated with the Romang Island mining tenements which are denominated in foreign currency. The directors believe that the exposure to foreign exchange fluctuations is immaterial and therefore no foreign exchange sensitivity analysis has been disclosed.

(d) Credit risk

The company and the consolidated entity has outstanding trade and other receivables as at year end with the following credit ratings:

	Credit Rating	Consolidated entity		Parent	
		2009 \$	2008 \$	2009 \$	2008 \$
Australian Tax office	AAA	57,436	17,671	57,512	17,696
Loan to subsidiary	Not Rated	-	-	172,387	94,224
TOTAL		57,436	17,671	229,899	111,920

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2009

e) Net fair values

All financial assets and liabilities have been recognised at the balance date at their net fair values.

The following methods and assumptions are used to determine the net fair values of financial assets and liabilities

Recognised financial instruments

Cash, cash equivalents and short-term investments: The carrying amount approximates fair value because of their short-term to maturity.

Trade receivables, and trade creditors: The carrying amount approximates fair value.

23. NEW ACCOUNTING STANDARDS FOR APPLICATION IN FUTURE PERIODS

There are no changes to accounting policies applicable for the financial year ended 30 June 2009 for the Company and the consolidated entity.

The following Australian Accounting Standards have been issued or amended and are applicable to the parent and consolidated entity but are not yet effective. They have not been adopted in preparation of the financial statements at reporting date.

The AASB has issued new, revised and amended standards and interpretations that have mandatory application dates for future reporting periods. The Group has decided against early adoption of these standards. A discussion of those future requirements and their impact on the Group follows:

AASB 3: Business Combinations, AASB 127: Consolidated and Separate Financial Statements, AASB 2008-3: Amendments to Australian Accounting Standards arising from AASB 3 and AASB 127 [AASBs 1,2,4,5,7,101,107, 112, 114, 116, 121, 128, 131, 132, 133, 134, 136, 137, 138 & 139 and Interpretations 9 & 107] (applicable for annual reporting periods commencing from 1 July 2009) and AASB 2008-7: Amendments to Australian Accounting Standards – Cost of an Investment in a Subsidiary, Jointly Controlled Entity or Associate [AASB 1, AASB 118, AASB 121, AASB 127 & AASB 136] (applicable for annual reporting periods commencing from 1 January 2009). These standards are applicable prospectively and so will only affect relevant transactions and consolidations occurring from the date of application. In this regard, its impact on the Group will be unable to be determined. The following changes to accounting requirements are included:

- acquisition costs incurred in a business combination will no longer be recognised in goodwill but will be expensed unless the cost relates to issuing debt or equity securities;
- contingent consideration will be measured at fair value at the acquisition date and may only be provisionally accounted for during a period of 12 months after acquisition;
- a gain or loss of control will require the previous ownership interests to be remeasured to their fair value;
- there shall be no gain or loss from transactions affecting a parent's ownership interest of a subsidiary with all transactions required to be accounted for through equity (this will not represent a change to the Group's policy);
- dividends declared out of pre-acquisition profits will not be deducted from the cost of an investment but will be recognised as income;

- impairment of investments in subsidiaries, joint ventures and associates shall be considered when a dividend is paid by the respective investee; and
- where there is, in substance, no change to Group interests, parent entities inserted above existing groups shall measure the cost of its investments at the carrying amount of its share of the equity items shown in the balance sheet of the original parent at the date of reorganisation.

The Group will need to determine whether to maintain its present accounting policy of calculating goodwill acquired based on the parent entity's share of net assets acquired or change its policy so goodwill recognised also reflects that of the non-controlling interest.

AASB 8: Operating Segments and AASB 2007-3: Amendments to Australian Accounting Standards arising from AASB 8 [AASB 5, AASB 6, AASB 102, AASB 107, AASB 119, AASB 127, AASB 134, AASB 136, AASB 1023 & AASB 1038] (applicable for annual reporting periods commencing from 1 January 2009). AASB 8 replaces AASB 114 and requires identification of operating segments on the basis of internal reports that are regularly reviewed by the Group's Board for the purposes of decision making. While the impact of this standard cannot be assessed at this stage, there is the potential for more segments to be identified. Given the lower economic levels at which segments may be defined, and the fact that cash generating units cannot be bigger than operating segments, impairment calculations may be affected. Management does not presently believe impairment will result however.

AASB 101: Presentation of Financial Statements, AASB 2007-8: Amendments to Australian Accounting Standards arising from AASB 101, and AASB 2007-10: Further Amendments to Australian Accounting Standards arising from AASB 101 (all applicable to annual reporting periods commencing from 1 January 2009). The revised AASB 101 and amendments supersede the previous AASB 101 and redefines the composition of financial statements including the inclusion of a statement of comprehensive income. There will be no measurement or recognition impact on the Group. If an entity has made a prior period adjustment or reclassification, a third balance sheet as at the beginning of the comparative period will be required.

AASB 123: Borrowing Costs and AASB 2007-6: Amendments to Australian Accounting Standards arising from AASB 123 [AASB 1, AASB 101, AASB 107, AASB 111, AASB 116 & AASB 138 and Interpretations 1 & 12] (applicable for annual reporting periods commencing from 1 January 2009). The revised AASB 123 has removed the option to expense all borrowing costs and will therefore require the capitalisation of all borrowing costs directly attributable to the acquisition, construction or production of a qualifying asset. Management has determined that there will be no effect on the Group as a policy of capitalising qualifying borrowing costs has been maintained by the Group.

AASB 2008-1: Amendments to Australian Accounting Standard – Share-based Payments: Vesting Conditions and Cancellations [AASB 2] (applicable for annual reporting periods commencing from 1 January 2009). This amendment to AASB 2 clarifies that vesting conditions consist of service and performance conditions only. Other elements of a share-based payment transaction should therefore be considered for the purposes of determining fair value. Cancellations are also required to be treated in the same manner whether cancelled by the entity or by another party.

AASB 2008-2: Amendments to Australian Accounting Standards – Puttable Financial Instruments and Obligations Arising on Liquidation [AASB 7, AASB 101, AASB 132 & AASB 139 & Interpretation 2] (applicable for annual reporting periods commencing from 1 January

2009). These amendments introduce an exception to the definition of a financial liability to classify as equity instruments certain puttable financial instruments and certain other financial instruments that impose an obligation to deliver a pro-rata share of net assets only upon liquidation.

AASB 2008-5: Amendments to Australian Accounting Standards arising from the Annual Improvements Project (July 2008) (AASB 2008-5) and AASB 2008-6: Further Amendments to Australian Accounting Standards arising from the Annual Improvements Project (July 2008) (AASB 2008-6) detail numerous non-urgent but necessary changes to accounting standards arising from the IASB's annual improvements project. No changes are expected to materially affect the Group.

AASB 2008-8: Amendments to Australian Accounting Standards – Eligible Hedged Items [AASB 139] (applicable for annual reporting periods commencing from 1 July 2009). This amendment clarifies how the principles that determine whether a hedged risk or portion of cash flows is eligible for designation as a hedged item should be applied in particular situations and is not expected to materially affect the Group.

AASB 2008-13: Amendments to Australian Accounting Standards arising from AASB Interpretation 17 – Distributions of Non-cash Assets to Owners [AASB 5 & AASB 110] (applicable for annual reporting periods commencing from 1 July 2009). This amendment requires that non-current assets held for distribution to owners to be measured at the lower of carrying value and fair value less costs to distribute.

AASB Interpretation 15: Agreements for the Construction of Real Estate (applicable for annual reporting periods commencing from 1 January 2009). Under the interpretation, agreements for the construction of real estate shall be accounted for in accordance with AASB 111 where the agreement meets the definition of 'construction contract' per AASB 111 and when the significant risks and rewards of ownership of the work in progress transfer to the buyer continuously as construction progresses. Where the recognition requirements in relation to construction are satisfied but the agreement does not meet the definition of 'construction contract', revenue is to be accounted for in accordance with AASB 118. Management does not believe that this will represent a change of policy to the Group.

AASB Interpretation 16: Hedges of a Net Investment in a Foreign Operation (applicable for annual reporting periods commencing from 1 October 2008). Interpretation 16 applies to entities that hedge foreign currency risk arising from net investments in foreign operations and that want to adopt hedge accounting. The interpretation provides clarifying guidance on several issues in accounting for the hedge of a net investment in a foreign operation and is not expected to impact the Group.

AASB Interpretation 17: Distributions of Non-cash Assets to Owners (applicable for annual reporting periods commencing from 1 July 2009). This guidance applies prospectively only and clarifies that non-cash dividends payable should be measured at the fair value of the net assets to be distributed where the difference between the fair value and carrying value of the assets is recognised in profit or loss.

The Group does not anticipate early adoption of any of the above reporting requirements and does not expect these requirements to have any material effect on the Group's financial statements.

DIRECTORS' DECLARATION

THE DIRECTORS OF THE COMPANY DECLARE THAT:

1. the financial statements and notes, as set out on pages 22 to 42, are in accordance with the Corporations Act 2001 and:
 - a. comply with Accounting Standards and the Corporations Regulations 2001; and
 - b. give a true and fair view of the financial position as at 30 June 2009 and of the performance for the year ended on that date of the company and economic entity;
2. the Managing Director has declared that:
 - a. the financial records of the company and the consolidated entity for the financial year have been properly maintained in accordance with section 286 of the Corporations Act 2001;
 - b. the financial statements and notes for the financial year comply with the Accounting Standards; and
 - c. the financial statements and notes for the financial year give a true and fair view;
3. The Directors have been given the Declarations required by section 295A of the Corporations Act from the Managing Director for the year ended 30 June 2009.
4. In the directors' opinion there are reasonable grounds to believe that the company and its consolidated entity will be able to pay its debts as and when they become due and payable..

This declaration is made in accordance with a resolution of the Board of Directors.



Gary L. Lewis
MANAGING DIRECTOR

Dated this 30th day of September 2009
Sydney

INDEPENDENT AUDIT REPORT

GouldRalph ASSURANCE

Chartered Accountants
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INDEPENDENT AUDIT REPORT TO THE MEMBERS OF ROBUST RESOURCES LIMITED

Report on the Financial Report

We have audited the accompanying financial report of Robust Resources Limited (the company) and the consolidated entity, which comprises the balance sheet as at 30 June 2009, and the income statement, statement of changes in equity and cash flow statement for the year ended on that date, a summary of significant accounting policies, other explanatory notes and the directors' declaration. The consolidated entity comprises both the company and the entities it controlled during the year.

Directors' responsibility for the financial report

The directors of the company are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations) and the Corporations Act 2001. This responsibility includes establishing and maintaining internal controls relevant to the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances. In Note 1, the directors also state, in accordance with Accounting Standard AASB 101 Presentation of Financial Statements, that compliance with the Australian equivalents to International Financial Reporting Standards ensures that the financial report, comprising the financial statements and notes, complies with International Financial Reporting Standards.

Auditors' responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. These Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal controls relevant to the entity's preparation and fair presentation of the financial report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial report.

Our audit did not involve an analysis of the prudence of business decisions made by directors or management.



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AUDITORS OPINION

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Independence

In conducting our audit, we have complied with the independence requirements of the Corporations Act 2001. We have given to the directors of the company a written Auditor's Independence Declaration, a copy of which is included in the directors' report. In addition to our audit of the financial report we were engaged to undertake services disclosed in the notes to the financial statements. The provision of these services has not impaired our independence.

Auditors' opinion

In our opinion:

1. the financial report of Robust Resources Limited is in accordance with:
 - (a) the *Corporations Act 2001*, including:
 - (i) giving a true and fair view of the company's and the consolidated entity's financial position as at 30 June 2009 and of their performance for the year ended on that date; and
 - (ii) complying with Australian Accounting Standards (including the Australian Accounting Interpretations) and the Corporations Regulations 2001.
2. the financial report also complies with International Financial Reporting Standards as disclosed in Note 1.

Report on Remuneration Report

We have audited the Remuneration Report included on page 19 of the directors' report for the period ended 30 June 2009. The directors of the company are responsible for the preparation and presentation of the Remuneration Report in accordance with section 300A of the Corporations Act 2001. Our responsibility is to express an opinion on the Remuneration Report, based on our audit conducted in accordance with Australian Auditing Standards.

Auditor's Opinion

In our opinion the Remuneration Report of Robust Resources Limited for the year ended 30 June 2009, complies with section 300A of the Corporations Act 2001.

GOULD RALPH ASSURANCE
Chartered Accountants



GREGORY C RALPH, M.COM, FCA
Partner

Dated, this 30th day of September 2009
Sydney



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ADDITIONAL ASX INFORMATION

Additional information required by the Australian Stock Exchange Ltd and not shown elsewhere in this report is as follows. The information is current as at 31 August 2009.

(a) Distribution of equity securities (excludes escrowed shares)

The number of security holders, by size of holding, in each class of quoted security are

	Ordinary Shares	
	Number of holders	Number of shares
1 - 1,000	93	72,482
1,001 - 5,000	366	1,108,779
5,001 - 10,000	248	2,174,394
10,001 - 100,000	306	9,316,319
100,001 - and over	43	31,096,854
	1,056	43,768,828

As at 31 August 2009 48,768,828 shares are on issue, including 5,000,000 ordinary shares which are held on escrow. Each parcel held on escrow is for a period of up to 24 months from issue date.

The number of shareholders holding less than a marketable parcel is 459

(b) Twenty largest shareholders (excludes escrowed shares)

The names of the twenty largest holders of quoted shares are:

No	Shareholder	Number of shares	% of total
1	TALBOT GROUP INVESTMENTS PTY LTD	7,240,325	14.85
2	TRAFFORD RESOURCES LTD	7,200,000	14.76
3	ACT 2 PTY LIMITED	2,225,000	4.56
4	MR JOHN LEVINGS	1,350,000	2.77
5	MR DAVID MAYMAN	1,350,000	2.77
6	MR JUSTIN WERNER	1,350,000	2.77
7	COBUNGRA HOLDINGS PTY LTD	1,098,652	2.25
8	MR CHRISTOPHER JOHN MORGAN-HUNN	1,034,426	2.12
9	JOHN WARDMAN & ASSOCIATES PTY LTD	1,009,315	2.07
10	MR IAIN RICHARD CAMPBELL	907,253	1.86
11	MR PAUL BALSARINI & MRS ANNETTE BALSARINI	900,000	1.85
12	MR IAIN HAMILTON	700,000	1.44
13	MRS LESLEY WARDMAN	692,615	1.42
14	GARY LEON LEWIS & SHIRLEY ANN LEWIS	600,000	1.23
15	SAMUEL HOLDING PTY LTD	600,000	1.23
16	SELL POWER PTY LTD	514,142	1.05
17	IMPERIAL RESOURCE MANAGEMENT	510,000	1.05
18	KINGS PARK SUPERNUINATION FUND PTY LTD	510,000	1.05
19	MR JOHN DESMOND MURPHY	477,340	0.98
20	MR SEBASTIAN WERNER	450,000	0.92
	Total	48,768,828	62.94

ADDITIONAL ASX INFORMATION (CONT'D)

c) Substantial Shareholders

Substantial shareholders and the number of equity securities in which it has an interest, as shown in the Company's Register of Substantial Shareholders is

Name of Holder	Number of shares held	Percentage to issued shares
TALBOT GROUP INVESTMENTS PTY LTD	7,240,325	14.85
TRAFFORD RESOURCES LTD	7,200,000	14.76

d) Voting rights

Each ordinary share is entitled to one vote when a poll is called, otherwise each member present at a meeting has one vote on a show of hands.

There are no voting rights attaching to options, however voting rights as detailed above will attach to the ordinary shares on exercise.

CORPORATE GOVERNANCE STATEMENT

CORPORATE GOVERNANCE

The Directors are responsible for protecting the rights and interests of the shareholders through the implementation of sound strategies, action plans and the development of an integrated framework of controls over the Company's resources, function and assets.

The following Corporate Governance Practices have been in place from incorporation of Robust to the year ended 30 June 2009. To the extent practicable the Board endorses ASX Principles of Good Corporate Governance and Best Practice Recommendations.

Lay Solid Foundations for Management & Oversight

The entity has established the required functions reserved or the Board and senior executives. The Board is responsible for the overall Corporate Governance of the Company including its strategic direction and goals, the management framework of the Company, including a system of external control, business risk management and the establishment of appropriate ethical standards. An operations manager has been appointed and qualified consultants to advise the Board in appropriate cases relating to strategic and operational issues, including legal issues.

The process for evaluating the performance of senior executives is carried out on a monthly basis at board meetings and the evaluation is assessed based on their goals and objectives within the month. Formal performance appraisals of senior executives is carried out bi-annually. The performance appraisal was in accordance with the above requirements. Copies of statements reserved to the board and senior executives is not publicly available due to confidentiality laws. No formal board charter exists, however a delegation of authority charter exists which is publicly available.

Structure the Board to Add Value

The Board of Directors comprises four directors. The Board meets regularly and retains full and effective control over the Company and monitors the executive management. The Board includes non-executive directors of sufficient calibre for their views to carry significant weight in Board decisions and such non-executive directors have expertise in mining matters. All directors have access to the advice and services of the Company Secretary, who is responsible to the Board for ensuring that Board procedures are followed and that the Company complies with applicable rules and regulations. The majority of the directors are independent of management and free from any business or other relationship that could materially interfere with the exercise of their independent judgement, apart from their fees and shareholdings. The executive director's service contract does not exceed three years in duration. There has been full and clear disclosure of directors' total emoluments, and the emoluments paid to directors are to be put to shareholders for approval.

The skills and experience of each directors is disclosed in the directors report. The companies CEO is Mr Gary Lewis and the Chairman is Mr Ian Finch. The board has not yet established a nomination committee due to the small size and nature of the business however they expect they will do this in the 2010 year. The functions of a nomination committee are performed by the board at board meetings. All directors own shares in the company in order to align their interests with those of the company and shareholder wealth. Performance evaluation of the board has been described in the above section 'Lay Solid Foundations for Management and

Oversight.' Procedures are also in place for directors to obtain independent professional advice regarding strategic and operational decisions to be made at the expense of the company in order to ensure the right decision is made on behalf of the shareholders.

Potential new board members are interviewed by the CEO and Chairman and the decision is then put to the rest of the board.

Promote Ethical and Responsible Decision Making

The Company operates within accepted corporate ethical standards and in compliance with its legal and regulatory obligations. Directors act with skill, care and diligence expected of Directors of public companies and no director has taken improper advantage of nor made improper use of information gained through his position whilst in possession of market sensitive information that has not been released to the ASX. All Directors have disclosed to the Board any actual or potential conflicts of interest that may exist or might reasonably be thought to exist between the interest of the Director and the interests of any other parties in carrying out the activities of the Company.

No formal policy concerning share trading exists for directors, executives and employees, however the directors are currently in the process of adopting a formal policy for the 2010 financial year.

No formal code of conduct exists however the directors are looking to implement a formal code of conduct in the 2010 financial year. No formal code of conduct previously existed due to the small size and nature of the business.

Safeguard Integrity in financial reporting

The external independent accountants have reviewed the Company's monthly accounts and its quarterly reports to ASX and have full and free access to records of the Company wherever required. The Board oversees the Company's financial accounts and accounting procedures and the performance of the Auditors.

No formal audit committee exists due to the small size and nature of the business and the directors believe the functions of the audit committee for an entity as small is ROL can be adequately performed by the board of directors.

In accordance with the Corporations Act, external audit partners are rotated every 5 years and the performance of the auditor is assessed bi-annually.

Make timely and balanced disclosure

The Company has adopted a continuous disclosure policy so as to comply with its continuous disclosure obligations to ASX. The aims of this policy are to assess new information and co-ordinate any disclosure or release to ASX. The Board believes that the Company does comply with those requirements and has taken steps to ensure that employees, consultants, associated entities and advisers to the Company understand their obligations to bring material information to the attention of the Board. The companies continuous disclosure policy is in accordance with the ASX Listing Rules.

CORPORATE GOVERNANCE STATEMENT

(CONT'D)

Respect Rights of shareholders

The Company ensures that all shareholders have a right to participate in the affairs of the Company and in particular encourages their attendance at and to ask and have answered relevant questions at General Meetings of the Company. Any correspondence or enquiries from shareholders are answered promptly and they are kept informed of all significant developments in the affairs of the Company by announcements.

No formal communications policy exists however the board is seeking to develop one for the 2010 financial year.

Recognise and Manage risk

The Board is reviewing systems of external control and areas of significant financial or property (including tenement title) risk and ensuring arrangements are in place to contain such risks to acceptable levels. It is also ensuring that appropriate insurance policies are kept current to cover all potential risks including the provision of Directors and officers professional indemnity insurance. The key financial risk are disclosed in the annual report.

The board has received assurance from the CEO that the s295A declaration is founded on a system of risk management and internal controls and that the system is operating effectively in all material aspects in relation to the financial risks.

Remuneration fairly and responsible

The Company has prepared the Robust Resources Limited Employee Share Option Deed, which is intended to reward Directors and Officers with options to purchase shares in the Company based upon meeting the terms and conditions prescribed therein.

The fees and emoluments paid to Directors shall be approved by shareholders. The salary and emoluments paid to officers shall be approved by the Board. Executive Officers and the Executive Director have entered into Service Agreements, which do not exceed three years duration. Consultants are engaged as required pursuant to service agreements. The Board ensures that fees, salaries and emoluments are in line with general standards for public listed companies of the size and type of the Company. All salaries of Directors and Statutory Officers are disclosed in the Annual Report of the Company (or more specifically the Remuneration Report).

No remuneration committee has been established due to the small size and nature of the business and the board believe that they can fulfil the objectives of such a committee at the board level.

Recognition of interests of shareholders

All shareholders are kept informed of major developments in the affairs of the Company by ASX announcements and quarterly and other reports and releases are available to all shareholders upon request (where not otherwise required by regulation to be distributed). The Board shall seek required shareholder approvals for any new issues of shares or options and shall, where possible, recommend bonus shares and dividend distributions to shareholders in line with the Company's financial achievements. Shareholders will be encouraged to attend all general meetings of the Company and to ask questions of the Board in relation to the Company's affairs thereat.

CORPORATE DIRECTORY:



ROBUST RESOURCES LIMITED

ACN 122 238 813

ASX Code: ROL

DIRECTORS

Ian Finch, B.Sc. (Hons) MAusIMM

Gary Lewis, B.Com MBT

John Levings BSc. MAusIMM

Shane Sadleir BSc. (Hons), FAusIMM

COMPANY SECRETARY

Ian Mitchell BA, Dip Law (Sydney)

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