



20 September 2011

Ms Yasmin Lim
ASX Compliance Pty Limited
Level 45, South Tower
525 Collins Street
Melbourne VIC 3000

Dear Ms Lim,

Baru Resources Limited - Pro Forma balance sheet as at 30 June 2011

Figures based on actual subscriptions:

	30 June 2011 Actual Raising
Current Assets	
Cash and cash equivalents	5,549,351
Trade and other receivables	444
Total Current Assets	5,549,795
Non-Current Assets	
Exploration expenditure	252,030
Total Non-Current Assets	252,030
Total Assets	5,801,825
Current Liabilities	
Trade and other payables	108,600
Total Current Liabilities	108,600
Total Liabilities	108,600
Net Assets	5,693,225
Equity	
Issued capital	5,860,459
Retained earnings/(Accumulated losses)	(167,234)
Total Equity	5,693,225

Yours sincerely,

A handwritten signature in black ink, appearing to read "Melanie Leydin".

Melanie Leydin
Company Secretary