

## NOTES TO THE FINANCIAL STATEMENTS

### NOTE 19 SHARE CAPITAL

		CONSOLIDATED		PARENT ENTITY	
		30 June 2006	30 June 2005	30 June 2006	30 June 2005
		\$	\$	\$	\$
85,506,292 fully paid ordinary shares (2005: 1,058,994,616 pre-consolidation)	(i)	892,648,210	883,446,314	892,648,210	883,446,314
Rights issue expire 31 July 2005	(ii)	—	—	—	—
Nottacar options expire 28 Feb 2007	(iii)	814,000	814,000	814,000	814,000
RCF options expire 29 Nov 2007	(iv)	227,896	227,896	227,896	227,896
Pegasus options expire 7 Oct 2008	(iv)	64,050	—	64,050	—
ESOP options expire 12 Oct 2010	(iv)	490,028	—	490,028	—
		894,244,184	884,488,210	894,244,184	884,488,210

Changes to the then Corporations Law abolished the authorised capital and par value concept in relation to share capital from 1 July 1998. Therefore, the Company does not have a limited amount of authorised capital and issued shares do not have a par value.

On 4 October 2005, the shareholders approved a 1 for 20 share consolidation of AML's ordinary shares. The details (including comparatives) in this note and elsewhere in this financial report, have been adjusted for this consolidation unless otherwise stated.

In the previous financial year, management determined that deferred Joint Lead Manager (JLM) fees in relation to the November 2001 offer of Distribution Entitled Securities previously classed as a current payable are more appropriately disclosed as equity. Each Joint Lead Manager (JLM) of the November 2001 offer of Distribution Entitled Securities has waived their right to receive their share of a cash payment of \$2,500,000 for fees. However, each JLM may severally elect to receive shares in the Company, calculated at \$12.16 per share, in lieu of their portion of the deferred fees. Based on this information, the total shares issuable by the Company at November 2001 was 205,592. The number of shares issuable increases by a factor of 1.2 for each twelve month period from 31 January 2003 that the fees remain outstanding. At 30 June, 2006, the number of shares issuable by the Company was 355,264 (30 June 2005: 296,053).

- (i) Fully paid ordinary shares carry one vote per share and carry the right to dividends.
- (ii) The exercise price was \$25.00 (on a post-consolidated basis). Each option expired on 31 July 2005. These options were issued for no cash consideration and were listed on the ASX.
- (iii) On 28 February 2002 a loan establishment fee of \$814,000 for the 2001 Facility with Newmont Finance Limited (a Newmont Australia Limited subsidiary) was paid by the issue of 150,000 post-consolidated options to Nottacar Investments Pty Ltd (a Newmont Australia Limited subsidiary) under the 2001 Subscription Deed, approved by shareholders on 28 February 2002. Each option will entitle Nottacar to subscribe for one share. Each option may be exercised up to 28 February 2007. The exercise price of each option is \$12.00 (on a post consolidation basis). These options are not listed on the ASX.
- (iv) Details of these options are located at note 5.

NOTE	CONSOLIDATED / PARENT ENTITY			
	2006		2005	
	No.	\$	No.	\$
<b>Fully paid ordinary shares</b>				
Balance at beginning of financial year	1,058,994,616	883,446,314	1,058,994,616	883,446,314
Share consolidation (note 1(u))	1(u)	(1,006,041,323)	—	—
Issue of shares under placement in October 2005 (note 1(u))	1(u)	32,552,999	9,765,900	—
Transaction costs on issue of shares		—	(564,004)	—
Balance at end of financial year		85,506,292	892,648,210	1,058,994,616

Fully paid ordinary shares carry one vote per share and carry the right to dividends.

#### Share options

All share options carry no rights to dividends and no voting rights until paid for conversion into ordinary shares. Further details of the share-based payment schemes are contained in note 5 to the financial statements.