



Wentworth Resources Limited
Condensed Consolidated Interim
Financial Statements

For the three and nine months ended September 30, 2017 and 2016
Unaudited

WENTWORTH RESOURCES LIMITED

Unaudited Condensed Consolidated Interim Statements of Financial Position

United States \$000s, unless otherwise stated

	Note	September 30, 2017	December 31, 2016
ASSETS			
Current assets			
Cash and cash equivalents		3,362	979
Trade and other receivables	2	12,114	6,699
Prepayments and deposits		199	187
Current portion of long-term receivables	4	13,724	12,283
		<u>29,399</u>	<u>20,148</u>
Non-current assets			
Long-term receivables	4	9,925	18,034
Exploration and evaluation assets	5	46,996	45,538
Property, plant and equipment	6	91,256	93,366
Deferred tax asset		30,856	31,145
		<u>179,033</u>	<u>188,083</u>
Total assets		<u>208,432</u>	<u>208,231</u>
LIABILITIES			
Current liabilities			
Trade and other payables		7,374	8,675
Overdraft credit facility	7	1,650	-
Current portion of long-term loans	8	5,256	5,258
Current portion of other liability		1,644	1,260
		<u>15,924</u>	<u>15,193</u>
Non-current liabilities			
Long-term loans	8	10,879	15,254
Other liability		715	1,100
Decommissioning provision		842	773
		<u>12,436</u>	<u>17,127</u>
EQUITY			
Share capital		416,426	411,493
Equity reserve		26,453	26,275
Accumulated deficit		(262,807)	(261,857)
		<u>180,072</u>	<u>175,911</u>
Total liabilities and equity		<u>208,432</u>	<u>208,231</u>

The accompanying notes are an integral part of these unaudited condensed consolidated interim financial statements

Approved by the Board of Directors and Management

Robert P. McBean
Chairman of the Board

John W.S. Bentley
Deputy Chairman

Cameron Barton
Non-Executive Director

Neil Kelly
Non-Executive Director

Geoff Bury
Managing Director

Lance Mierendorf
Chief Financial Officer

WENTWORTH RESOURCES LIMITED**Unaudited Condensed Consolidated Interim Statements of Profit/(Loss) and Comprehensive Profit/(Loss)**

United States \$000s, unless otherwise stated

		Three months ended September 30,		Nine months ended September 30,	
	Note	2017	2016	2017	2016
Total revenue		4,100	2,384	9,196	9,020
Operating expenses					
Production and operating		(917)	(778)	(2,730)	(2,448)
General and administrative		(1,102)	(1,065)	(3,115)	(4,133)
Depreciation and depletion	6	(1,243)	(832)	(2,791)	(3,135)
Share based compensation	10	(33)	(107)	(178)	(471)
Profit/(loss) from operations		805	(398)	382	(1,167)
Finance income	9	847	1,463	1,838	3,802
Finance costs	9	(432)	(1,960)	(2,881)	(4,230)
Profit/(loss) before tax		1,220	(895)	(661)	(1,595)
Deferred tax expense		(516)	(2,696)	(289)	(3,075)
Net profit/(loss) and comprehensive profit/(loss)		704	(3,591)	(950)	(4,670)
Net loss per ordinary share					
Basic and diluted (US\$/share)	12	-	(0.02)	(0.01)	(0.03)

The accompanying notes are an integral part of these unaudited condensed consolidated interim financial statements

WENTWORTH RESOURCES LIMITED**Unaudited Condensed Consolidated Interim Statements of Changes in Equity**

United States \$000s, unless otherwise stated

Note	Number of shares	Share capital \$	Equity reserve \$	Accumulated deficit \$	Total equity \$
	169,534,969	411,493	25,683	(256,765)	180,411
	-	-	-	(4,670)	(4,670)
10	-	-	471	-	471
	169,534,969	411,493	26,154	(261,435)	176,212
	169,534,969	411,493	26,275	(261,857)	175,911
	-	-	-	(950)	(950)
10	-	-	178	-	178
11	16,953,496	5,527	-	-	5,527
11	-	(594)	-	-	(594)
	186,488,465	416,426	26,453	(262,807)	180,072

The accompanying notes are an integral part of these unaudited condensed consolidated interim financial statements

WENTWORTH RESOURCES LIMITED**Unaudited Condensed Consolidated Statements of Cash Flows**

United States \$000s unless otherwise stated

		Three months ended September 30		Nine months ended September 30,	
	Note	2017	2016	2017	2016
Operating activities					
Net profit/(loss) for the period		704	(3,591)	(950)	(4,670)
Adjustments for:					
Depreciation and depletion	6	1,243	832	2,791	3,135
Finance (income)/costs, net	9	(415)	497	1,043	428
Deferred tax expense		516	2,696	289	3,075
Share based compensation	10	33	107	178	471
Change in non-cash working capital	13	(1,783)	(108)	(3,635)	(1,135)
Net cash generated from/(utilized in) operating activities		298	433	(284)	1,304
Investing activities					
Additions to evaluation and exploration assets	13	(511)	(541)	(1,461)	(1,635)
Additions to property, plant and equipment	13	(474)	-	(865)	(9)
Reductions of long-term receivable		2,114	1,905	4,514	8,294
Net cash from investing activities		1,129	1,364	2,188	6,650
Financing activities					
Issue of share capital, net of issue costs	11	-	-	4,933	-
Principal payments	8	(2,332)	(3,333)	(4,346)	(4,333)
Debt restructuring fee	8	-	-	(83)	-
Draw on overdraft credit facility	7	1,092	-	1,650	-
Interest paid	8	(658)	(835)	(1,624)	(1,859)
Payment of other liability		-	(186)	(51)	(780)
Net cash (used in)/from financing activities		(1,898)	(4,354)	479	(6,972)
Net change in cash and cash equivalents		(471)	(2,557)	2,383	982
Cash and cash equivalents, beginning of the period		3,833	6,285	979	2,746
Cash and cash equivalents, end of the period		3,362	3,728	3,362	3,728

The accompanying notes are an integral part of these unaudited condensed consolidated interim financial statements

WENTWORTH RESOURCES LIMITED

Notes to the Unaudited Condensed Consolidated Interim Financial Statements

United States \$000s unless otherwise stated

1. Nature of business

Wentworth Resources Limited (“Wentworth” or the “Company”) is an East Africa-focused upstream oil and natural gas company. These unaudited condensed consolidated interim financial statements include the accounts of the Company and its subsidiaries (collectively referred to as “Wentworth Group of Companies” or the “Group”). The Company is actively involved in oil and gas exploration, development and production operations. Wentworth is incorporated in Canada and shares of the Company are widely held and listed on the Oslo Stock Exchange (ticker: WRL) and the AIM of the London Stock Exchange (ticker: WRL). The Company’s principal place of business is located at 3210, 715 - 5 Avenue, SW in Calgary, Canada. The Company maintains offices in Dar es Salaam, Tanzania and Maputo, Mozambique.

2. Basis of presentation and credit risk

Basis of presentation and statement of compliance

These unaudited condensed consolidated interim financial statements have been prepared by management in accordance with International Accounting Standard 34, “Interim Financial Reporting”. The preparation of interim financial statements requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates.

In preparing these unaudited condensed consolidated interim financial statements, the significant judgements made by management in applying the Group’s accounting policies and the key sources of estimation uncertainty were the same as those applied to the consolidated financial statements as at and for the year ended December 31, 2016. These unaudited condensed consolidated interim financial statements have been prepared following the same accounting policies as the annual audited consolidated financial statements for the year ended December 31, 2016 and should be read in conjunction with those annual audited consolidated financial statements and the notes thereto. These unaudited condensed consolidated interim financial statements were approved by the Board of Directors on November 13, 2017 and have been reviewed by the Company’s auditors. The disclosures provided below are incremental to those included in the 2016 annual consolidated financial statements.

Credit risk

The Company’s ongoing exposure to receivables from Tanzania Electricity Supply Company Limited (“TANESCO”), the state power company, relates to the gas sales from the Mnazi Bay Concession to an 18-megawatt gas-fired power plant (“Mtwara plant”) located in Mtwara, Tanzania. At September 30, 2017, the Company was owed nine months of invoices for gas sales made to TANESCO, totalling \$1,544 which includes sales revenue of \$829 and the Company’s share of Tanzania Petroleum Development Company (“TPDC”) sales revenue to recover a long-term receivable of \$715 (December 31, 2016 - \$2,159 representing sales revenue of \$1,179 and the Company’s share of TPDC sales revenue to recover a long-term receivable of \$980). Three months invoices totalling \$541, were received subsequent to quarter end. At the date of approving these unaudited condensed consolidated interim financial statements, the Company was owed six months of invoices for gas sales made to TANESCO up to September 30, 2017. Although payments of invoices have ranged from when invoices are due to up to sixteen months after the payment due date, management believes a provision for doubtful accounts is not required as TANESCO has been settling invoices between seven and twelve months. The Company continues to be engaged in ongoing discussions with TANESCO to accelerate payment of amounts past due.

WENTWORTH RESOURCES LIMITED

Notes to the Unaudited Condensed Consolidated Interim Financial Statements

United States \$000s unless otherwise stated

2. Summary of accounting policies (continued)

Credit risk (continued)

The Company also sells natural gas to TPDC, the operator of the transnational gas pipeline in Tanzania, under a long-term gas sales agreement. Credit risk relating to sales to TPDC is substantially mitigated through a two-part payment guarantee structure. The first part is a prepayment amount of approximately four to five months of gas deliveries at current sales volumes which has been received and is held by the operator of the Mnazi Bay Concession. The second part is a one-month replenishable letter of credit which is not yet executed but expected to be executed during 2018. At September 30, 2017, five months gas sales invoices were outstanding totalling \$10,428 representing sales revenue of \$5,598 and the Company's share of TPDC sales revenue to recover a long-term receivable of \$4,830. Subsequent to quarter end, TPDC has paid \$1,590 for the February 2017 gas sales invoice and, as of the date of these financial statements, has initiated payment of \$2,610 for the October 2017 gas sales invoice. The total amount of these two invoices is \$4,200 net to Wentworth (inclusive of the Company's share of the TPDC receivable amount relating to this gas sale). At the date of approving these unaudited condensed consolidated interim financial statements, the Company was owed four months of invoices for gas sales made to TPDC up to October 31, 2017.

Future accounting pronouncements

At the date of these financial statements, the standards and interpretations listed below were issued but not yet effective. The adoption of these standards may result in future changes to existing accounting policies and disclosures. The Company is currently evaluating the impact that these standards will have on results of operations and financial position.

IFRS 15 - Revenue from Contracts with Customers, which replaces IAS 18 "Revenue," IAS 11 "Construction Contracts," and related interpretations, was issued in May 2014 with effective date January 1, 2018. The standard establishes a new five-step model that will apply to revenue arising from contracts with customers. Under IFRS 15, revenue is recognized at an amount that reflects the consideration to which an entity expects to be entitled in exchange for transferring goods or services to a customer. An entity recognizes revenue when a performance obligation is satisfied, i.e. when control over the goods or services underlying the particular performance obligation is transferred to the customer.

The Company has commenced the process of reviewing sales contracts with its two customers (TPDC and TANESCO) to determine the extent of the impact, if any, that this standard will have on the consolidated financial statements. The evaluation will be completed by the end of 2017.

IFRS 16 - Leases, which replaces IAS 17 Leases, was issued in January 2016 with effective date January 1, 2019. IFRS 16 requires lessees to recognize most leases on the statement of financial position. The standard provides using a single recognition and measurement model for leases with required recognition of assets and liabilities for most leases. Certain short-term leases (less than 12 months) and leases of low-value assets are exempt from the requirements and may continue to be treated as operating leases.

The evaluation of the impact for Wentworth has not been completed at this stage.

IFRS 9 - Financial Instruments, which includes new requirements for the classification and measurement of financial assets, was issued in July 2014 with an effective date of January 21, 2018 and amends the impairment model and outlines a new general hedge accounting standard. The Company is evaluating the impact of this standard on the consolidated financial statements. The evaluation will be completed by the end of 2017.

WENTWORTH RESOURCES LIMITED**Notes to the Unaudited Condensed Consolidated Interim Financial Statements**

United States \$000s unless otherwise stated

3. Segment information**Net income/(loss) for the three months ended September 30, 2017**

	Tanzania Operations	Mozambique Operations	Corporate	Consolidated
Natural gas sales	4,100	-	-	4,100
Production and operating	(917)	-	-	(917)
General and administrative	(467)	(4)	(631)	(1,102)
Depreciation and depletion	(1,240)	-	(3)	(1,243)
Other	454	-	(72)	382
Total segment expenses	(2,170)	(4)	(706)	(2,880)
Deferred tax expense	(516)	-	-	(516)
Net profit/(loss)	1,414	(4)	(706)	704

Capital additions for the three months ended September 30, 2017

Net additions to exploration and evaluation assets	-	541	-	541
Net additions to property, plant and equipment	303	-	-	303

Net income/(loss) for the nine months ended September 30, 2017

Natural gas sales	9,196	-	-	9,196
Production and operating	(2,730)	-	-	(2,730)
General and administrative	(1,386)	(12)	(1,717)	(3,115)
Depreciation and depletion	(2,784)	-	(7)	(2,791)
Other	(908)	-	(313)	(1,221)
Total segment expenses	(7,808)	(12)	(2,037)	(9,857)
Deferred tax expense	(289)	-	-	(289)
Net profit/(loss)	1,099	(12)	(2,037)	(950)

Selected balances at September 30, 2017

Current assets	26,867	356	2,176	29,399
Long-term receivables	9,925	-	-	9,925
Exploration and evaluation assets	8,128	38,868	-	46,996
Property, plant and equipment	91,245	-	11	91,256
Deferred tax asset	30,856	-	-	30,856
Current liabilities	15,338	215	371	15,924
Non-current liabilities	12,436	-	-	12,436

WENTWORTH RESOURCES LIMITED**Notes to the Unaudited Condensed Consolidated Interim Financial Statements**

United States \$000s unless otherwise stated

3. Segment information (continued)**Capital additions for the nine months ended September 30, 2017**

	Tanzania Operations	Mozambique Operations	Corporate	Consolidated
Additions to exploration and evaluation assets	-	1,458	-	1,458
Additions to property, plant and equipment	681	-	-	681

Net loss for the three months ended September 30, 2016

Natural gas sales	2,384	-	-	2,384
Production and operating	(778)	-	-	(778)
General and administrative	(639)	-	(426)	(1,065)
Depreciation and depletion	(813)	-	(19)	(832)
Other	(493)	-	(111)	(604)
Total segment expenses	(2,723)	-	(556)	(3,279)
Deferred tax expense	(2,696)	-	-	(2,696)
Net loss	(3,035)	-	(556)	(3,591)

Capital additions for the three months ended September 30, 2016

Additions to exploration and evaluation assets	9	541	-	550
Additions to property, plant and equipment	415	-	-	415

Net loss for the nine months ended September 30, 2016

Natural gas sales	9,020	-	-	9,020
Production and operating	(2,448)	-	-	(2,448)
General and administrative	(2,159)	(384)	(1,590)	(4,133)
Depreciation and depletion	(3,073)	-	(62)	(3,135)
Other	(457)	-	(442)	(899)
Total segment expenses	(8,137)	(384)	(2,094)	(10,615)
Deferred tax expense	(3,075)	-	-	(3,075)
Net loss	(2,192)	(384)	(2,094)	(4,670)

WENTWORTH RESOURCES LIMITED

Notes to the Unaudited Condensed Consolidated Interim Financial Statements

United States \$000s unless otherwise stated

3. Segment information (continued)

Selected balances at September 30, 2016

	Tanzania Operations	Mozambique Operations	Corporate	Consolidated
Current assets	21,255	191	707	22,153
Long-term receivables	19,731	-	-	19,731
Exploration and evaluation assets	8,129	36,674	-	44,803
Property, plant and equipment	94,155	-	4	94,159
Deferred tax asset	31,266	-	-	31,266
Current liabilities	20,244	61	254	20,559
Non-current liabilities	15,341	-	-	15,341

Capital additions for the nine months ended September 30, 2016

Additions to exploration and evaluation assets	26	1,636	-	1,662
Additions to property, plant and equipment	2,117	-	9	2,126

4. Long-term receivables

	Balance at September 30, 2017	Balance at December 31, 2016
TPDC receivable (i)	18,341	24,836
Tanzanian Government receivable (ii)	5,308	5,481
	23,649	30,317
Current portion		
TPDC receivable (i)	13,724	12,283
Long-term portion		
TPDC receivable (i)	4,617	12,553
Tanzanian Government receivable (ii)	5,308	5,481
	9,925	18,034

i) TPDC receivable

As at September 30, 2017, the undiscounted receivable from TPDC is \$20,589 (\$27,153 at December 31, 2016).

Balance of amortized cost at December 31, 2016	24,836
Accretion	1,459
Change in estimated timing of receipt	(872)
Retained gas revenue to offset receivable	(7,935)
Share of TPDC Mnazi Bay Concession costs paid by the Company	853
Balance of amortized cost at September 30, 2017	18,341

The fair value of the TPDC receivable at September 30, 2017 calculated using an 8.92% discount rate (2016 - 8.25%) was \$18,921 (December 31, 2016 - \$25,413).

WENTWORTH RESOURCES LIMITED

Notes to the Unaudited Condensed Consolidated Interim Financial Statements

United States \$000s unless otherwise stated

4. Long-term receivables (continued)

ii) Tanzanian Government receivable

As at September 30, 2017, the undiscounted Tanzanian Government receivable is \$6,511 (December 31, 2016 - \$6,511).

Balance of amortized cost at December 31, 2016	5,481
Accretion	312
Change in estimated timing of receipt	(485)
Balance of amortized cost at September 30, 2017	5,308

The fair value of the Tanzania Government receivable at September 30, 2017 is calculated using an 8.92% discount rate (2016 - 8.25%) was \$5,371 (December 31, 2016 - \$5,601).

5. Exploration and evaluation assets ("E&E")

Cost

Balance at December 31, 2016	45,538
Additions	1,458
Balance at September 30, 2017	46,996

6. Property, plant and equipment ("PP&E")

	Natural gas properties	Office and other equipment	Total
Cost			
Balance at December 31, 2016	101,797	596	102,393
Additions	681	-	681
Balance at September 30, 2017	102,478	596	103,074
Accumulated depreciation and depletion			
Balance at December 31, 2016	(8,448)	(579)	(9,027)
Depreciation and depletion	(2,784)	(7)	(2,791)
Balance at September 30, 2017	(11,232)	(586)	(11,818)
Carrying amounts			
December 31, 2016	93,349	17	93,366
September 30, 2017	91,246	10	91,256

WENTWORTH RESOURCES LIMITED

Notes to the Unaudited Condensed Consolidated Interim Financial Statements

United States \$000s unless otherwise stated

7. Overdraft credit facility

During 2017, the Company secured a \$2,500 overdraft credit facility with TIB Corporate Bank. The overdraft facility has an interest rate of the lender's base lending rate minus 1% per annum to be paid monthly. At September 30, 2017, the lender's base lending rate was 9%. A total of \$1,092 and \$1,650 was drawn from the overdraft credit facility during the three and nine months ended September 30, 2017 respectively. Subsequent to quarter end, a further \$850 was drawn and the overdraft credit facility has been fully drawn.

Security provided to the lender includes a debenture over the fixed and floating assets of the Company's Tanzanian assets and a deed of assignment of 20% of the revenue and cash flow from sales of natural gas from the Tanzanian assets.

8. Long-term loans

Principal balance as at December 31, 2016	20,667
Loan repayments	(4,346)
Principal balance as at September 30, 2017	16,321
Carrying amount of long-term loans at September 30, 2017	16,135
Current	5,253
Non-current	10,882
	16,135

During the three and nine months ended September 30, 2017, the Company incurred interest expense, inclusive of amortization of financing costs, of \$354 and \$1,229 respectively (2016 - \$518 and \$1,725 respectively). A total of \$658 and \$1,624 was settled in cash for the three and nine months ended September 30, 2017 respectively (2016 - \$835 and \$1,859 respectively).

The carrying amount of the long-term loan of \$16,135 includes \$186 (net of amortization) relating to transaction costs and a fee to restructure the principal payments. At September 30, 2017, the carrying amount of the credit facilities approximates its fair value as the loan's effective interest rate approximates market rates.

The \$20,000 credit facility

During the second quarter of 2017, the Company executed amendments to the credit facility agreement which include the restructuring of principal loan payments and the addition of the following new provisions:

- the addition of a Debt Service Coverage Ratio and Loan Live Coverage Ratio as financial covenants;
- a requirement to maintain a minimum cash balance;
- a cash flow waterfall procedure to ensure certain cash proceeds from gas sales are used in settling obligations in priority; and
- in the event the Company decides to accelerate principal payments using funds not generated internally a prepayment fee of 25 percent of interest forgone is required.

The Company and the lender are in discussions on agreeing the details and processes relating to implementing and monitoring the new provisions.

WENTWORTH RESOURCES LIMITED

Notes to the Unaudited Condensed Consolidated Interim Financial Statements

United States \$000s unless otherwise stated

8. Long-term loans (continued)

The \$20,000 credit facility (continued)

The principal balance outstanding on the \$20,000 credit facility at September 30, 2017 was \$13,321 with repayment terms set out in the following table.

Principal repayment date	Repayment amount
April 30, 2018	\$1,665
July 30, 2018	\$1,665
October 30, 2018	\$1,665
January 30, 2019	\$1,666
April 30, 2019	\$1,665
July 30, 2019	\$1,666
October 30, 2019	\$1,665
January 30, 2020	\$1,664
	\$13,321

The \$6,000 credit facility

The principal balance outstanding on the \$6,000 credit facility at September 30, 2017 was \$3,000 with repayment terms set out in the following table.

Principal repayment date	Repayment amount
December 8, 2017	\$1,000
June 8, 2018	\$1,000
December 8, 2018	\$1,000
	\$3,000

9. Finance income and finance costs

	Three months ended September 30,		Nine months ended September 30,	
	2017	2016	2017	2016
Finance income				
Accretion – TPDC receivable (Note 4)	689	1,274	1,459	3,384
Accretion – Tanzanian Government receivable (Note 4)	158	120	312	349
Change in estimates – other liability	-	69	67	69
	847	1,463	1,838	3,802
Finance costs				
Change in estimates – TPDC receivable (Note 4)	-	(1,259)	(872)	(2,125)
Change in estimates – Tanzanian Government receivable (Note 4)	-	(91)	(485)	(91)
Accretion – decommissioning provision	(23)	(47)	(69)	(141)
Accretion – other liability	(40)	(38)	(118)	(102)
Interest expense	(354)	(518)	(1,229)	(1,725)
Foreign exchange loss	(15)	(7)	(108)	(46)
	(432)	(1,960)	(2,881)	(4,230)

WENTWORTH RESOURCES LIMITED

Notes to the Unaudited Condensed Consolidated Interim Financial Statements

United States \$000s unless otherwise stated

10. Share based compensation

Movement in the total number of share options outstanding and their related weighted average exercise prices are summarized as follows:

	Number of options	Weighted average exercise price at September 30, 2017
Outstanding at December 31, 2016 and September 30, 2017	10,600,000	0.54

Share based payment charge

During the nine months ended September 30, 2017, no options were granted, exercised or forfeited (2016 – 1,350,000 options were forfeited, no options were granted and exercised).

During the three and nine months ended September 30, 2017, a total of \$33 and \$178 respectively (2016 - \$107 and \$471 respectively) in share based compensation was expensed with an offsetting charge to equity reserve.

The following table summarizes share options outstanding and exercisable at September 30, 2017:

Exercise price (NOK)	Exercise price (US\$) (i)	Outstanding		Exercisable
		Number of options	Weighted average remaining life (years)	Number of options
3.15	0.39	1,000,000	3.0	1,000,000
3.52	0.44	500,000	4.3	500,000
3.60	0.45	2,300,000	3.0	2,300,000
3.85	0.48	2,000,000	8.2	666,671
4.08	0.51	250,000	5.5	250,000
4.70	0.59	200,000	6.7	200,000
4.90	0.61	350,000	4.7	350,000
5.18	0.65	3,500,000	6.1	3,500,000
5.75	0.72	500,000	3.5	500,000
		10,600,000	5.4	9,266,671

(i) The US Dollar to Norwegian Kroner exchange rate used for determining the exercise price at September 30, 2017 is 0.12562.

The weighted average exercise price of options that are exercisable at September 30, 2017 is US\$0.55 (NOK 4.36).

11. Share capital

On May 23, 2017, the Company completed a private placement and issued 16,953,496 new common shares, for cash consideration of \$0.326 (GBP 0.25, NOK 2.73) per share for gross proceeds of \$5.527 million (GBP 4.24 million or NOK 46.28 million). Following the private placement offering, the Company had 186,488,465 common shares outstanding.

Expenses incurred in relation to the private placement offering were \$594, net of tax.

WENTWORTH RESOURCES LIMITED

Notes to the Unaudited Condensed Consolidated Interim Financial Statements

United States \$000s unless otherwise stated

12. Per share amounts

Basic and diluted per share amounts

The calculation of profit/(loss) per share for the three and nine months ended September 30, 2017 is based on a Profit/(loss) attributable to shareholders of the Company of \$704 and (\$950) respectively. (2016 – (\$3,591) and (\$4,670) respectively).

For the three months ended September 30, 2017, there were no exercisable options in the money and therefore no dilutive effect. Share options were anti-dilutive during the nine months period ended September 30, 2017 and were anti-dilutive during the three and nine months period ended September 30, 2016

	Three months ended September 30,		Nine months ended September 30,	
	2017	2016	2017	2016
Weighted average number of shares outstanding	186,488,465	169,534,969	177,608,062	169,534,969
Dilutive weighted average number of shares outstanding	186,488,465	169,534,969	177,608,062	169,534,969

13. Supplemental cash flow information

Cash additions from investing activities in the Statements of Cash Flows consists of the following:

	Exploration and evaluation	Property, plant and equipment	Long-term receivable
Three months ended September 30, 2017			
Total additions/(reductions)	541	303	(3,260)
Change in non-cash investing activities	-	-	1,146
Change in non-cash working capital	(30)	171	-
Cash additions/(reductions)	511	474	(2,114)
Three months ended September 30, 2016			
Total additions/(reductions)	550	415	(1,740)
Change in non-cash working capital	(9)	(415)	(165)
Cash additions/(reductions)	541	-	(1,905)
Nine months ended September 30, 2017			
Total additions/(reductions)	1,458	681	(7,082)
Change in non-cash investing activities	-	-	2,568
Change in non-cash working capital	3	184	-
Cash additions/(reductions)	1,461	865	(4,514)

WENTWORTH RESOURCES LIMITED**Notes to the Unaudited Condensed Consolidated Interim Financial Statements**

United States \$000s unless otherwise stated

13. Supplemental cash flow information (continued)

	Exploration and evaluation	Property, plant and equipment	Long-term receivable
Nine months ended September 30, 2016			
Total additions/(reductions)	1,662	2,126	(6,853)
Change in non-cash working capital	(27)	(2,117)	(1,441)
Cash additions/(reductions)	1,635	9	(8,294)

Change in non-cash working capital from operating activities consists of the following:

	Three months ended September 30		Nine months ended September 30,	
	2017	2016	2017	2016
Change in non-cash working capital:				
Trade and other receivables	1,341	940	2,845	2,892
Prepayments and deposits	24	4	13	(579)
Trade and other payables	418	(836)	777	(1,178)
	1,783	108	3,635	1,135