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**26 July 2011**

## **ASX ANNOUNCEMENT**

**QUARTERLY ACTIVITIES REPORT & APPENDIX 5B, 3 MONTHS TO JUNE 2011.**

### **Highlights**

- **Purchase of 50% of SCM Ovalle resulting in 100% ownership of the Mollacas copper leach project, the Vallecillo Au-Zn project and the Loica Cu-Mo deposit in Chile.**
- **Acquisition of Barrick's potential "buy back right" in respect to the Los Calatos project.**
- **A\$30.4 million capital raising.**
- **Contract awarded for a 16,000m RC and 12,000m diamond drilling program at the Mollacas, Vallecillo and Camaron projects in Chile to be completed this calendar year.**
- **Option agreement executed to purchase 100% of the La Piedra Cu-Au-Mo porphyry project.**
- **Deep drilling at the Los Calatos project confirms classic porphyry system with significant intersections including:**

**CD 27 :           798 metres @ 0.50% Cu and 288ppm Mo <sup>1</sup>**

**Including 406 metres @ 0.65% Cu and 442ppm Mo**

**CD 31 :           1,340 metres @ 0.64% Cu and 360ppm Mo <sup>1</sup>**

**Including 255 metres @ 1.68% Cu and 310ppm Mo**

**(<sup>1</sup> = further assay results awaited)**

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## **OPERATIONS**

### **Chilean Projects**

In Chile, Metminco has commissioned the company, Major Drilling, to conduct a drilling program comprising 16,000 metres of Reverse Circulation (RC) drilling and 12,000 metres of diamond drilling at the Mollacas, Vallecillo and Camaron projects. This drill program is expected to be completed by the end of 2011. The drilling at Vallecillo and Camaron will be preceded by IP and ground magnetic geophysical surveys to help refine drill targets (Figure 1).

#### **Mollacas project, Chile**

At the Mollacas project the Company continued to purchase land adjacent to the deposit in preparation for the development of the project. Diamond drilling of a further 26 holes (3,000m) commenced in late June 11 to provide final in-fill drill data for conversion of all mineral resources at Mollacas to measured and indicated status and to provide sufficient material for further metallurgical testwork.

RC drilling of 12 holes (2,000m) will be undertaken to provide clearance for infrastructure development and for hydrogeological and hydrological studies to be conducted. Base line environmental studies have commenced to provide information for a feasibility study (Figure 2).

#### **Vallecillo and Camaron projects, Chile**

The Company has commissioned the geophysics company Geodata to undertake a ground magnetic and IP survey over the Vallecillo and Camaron tenements to refine drill targets ahead of commencement of drilling.

At Vallecillo the Company will complete a 6,000m in-fill diamond drill program at the La Colorada deposit for conversion of all inferred mineral resources at La Colorada to measured and indicated status ahead of a pre-feasibility study to commence first quarter 2012. A further 3,000m of diamond drilling will test several Au-Pb anomalies in the vicinity of the La Colorada deposit (Figure 3).

A first phase RC drilling program comprising 7,000m (20 drill holes) is designed to test the upper part of the Cu-Au porphyry system for supergene Cu enrichment, and to give some indication of the potential of the primary zone below the enrichment zone.

At Camaron RC drilling of 20 holes (7,000m) will test the main Au soil geochemistry anomalies in addition to identified from surface geochemistry and the Cu – Mo geochemical anomaly in the south of the project area (Figure 4).

#### **La Piedra project, Chile**

The La Piedra Project is located 75km from Santiago, the capital of Chile, and approximately 35km from the Los Bronces (Anglo American) and Andina (Codelco) Cu-Mo mines. Los Bronces and Andina produced 221,400 and 209,727 tonnes of copper in concentrate and cathode respectively in 2010. Both mines also produce significant amounts of molybdenum.

The La Piedra tenements cover an area of 60.5sq.km. The tenements cover a number of hydrothermal alteration zones of which alteration zone B (Figures 5 and 6) is the most important. This alteration zone is more than 2km in length and 1km in width, and is exposed at surface over a vertical distance of approximately 600m (Figure 7).

Hydrothermal breccias and porphyry intrusives are the dominant rock types associated with the alteration zones.

Metminco plans to conduct surface mapping and sampling as well as a surface geophysical survey (ground magnetics and IP), prior to commencing a RC drilling program to test the copper anomaly in the first quarter 2012.

Figure 1 : Metminco's Chile projects : Location map





Figure 2 : Mollacas project : Alteration of the Mollacas Cu – Au porphyry (light colour)



Figure 3 : Vallecillo project : La Colorada deposit



Figure 4 : Camaron project : intense alteration of porphyry Au system



Figure 5 : La Piedra project : tenement map and alteration zones

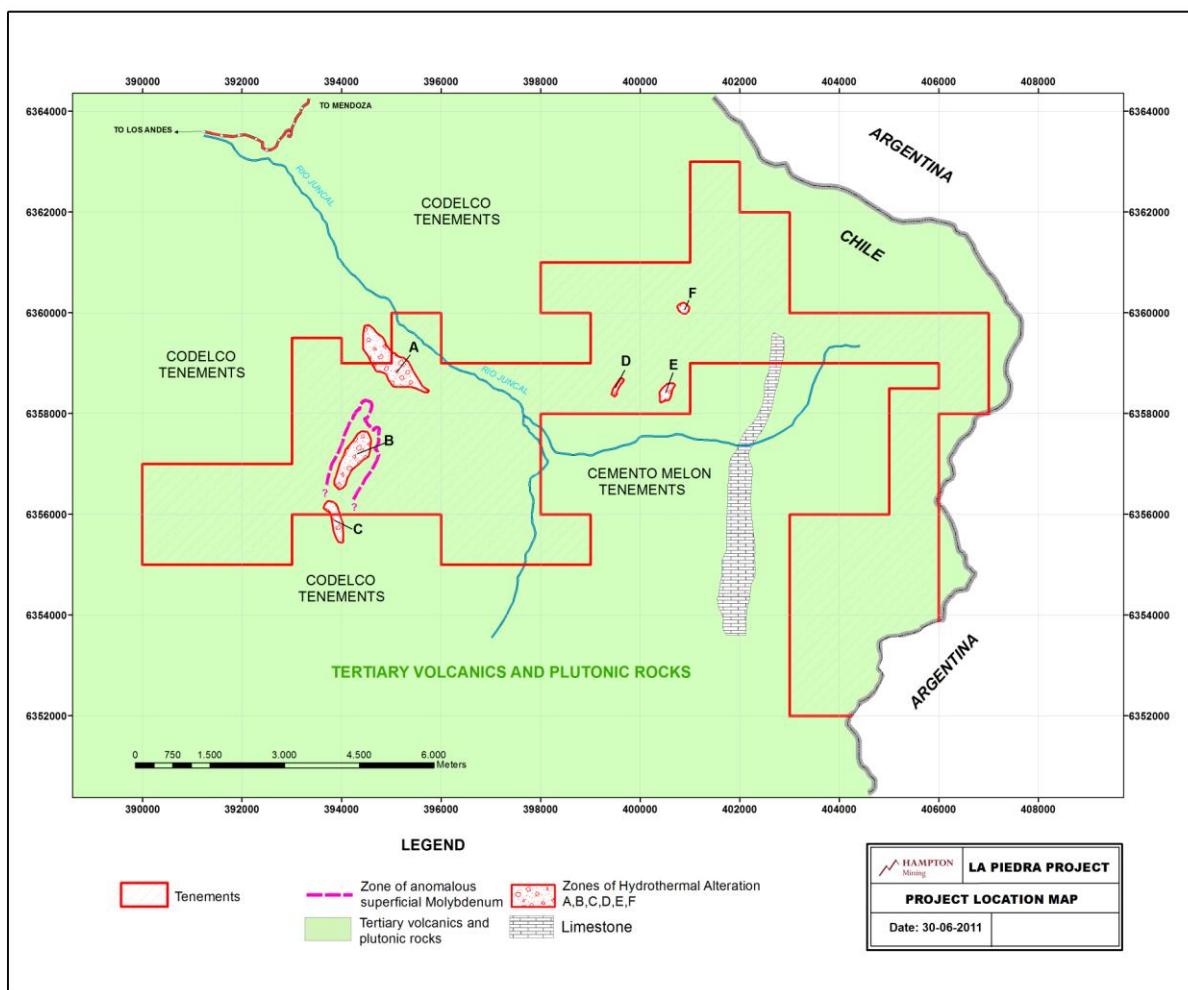




Figure 6 : La Piedra Project : Zone of hydrothermal alteration (zone B) and rock chip assay data

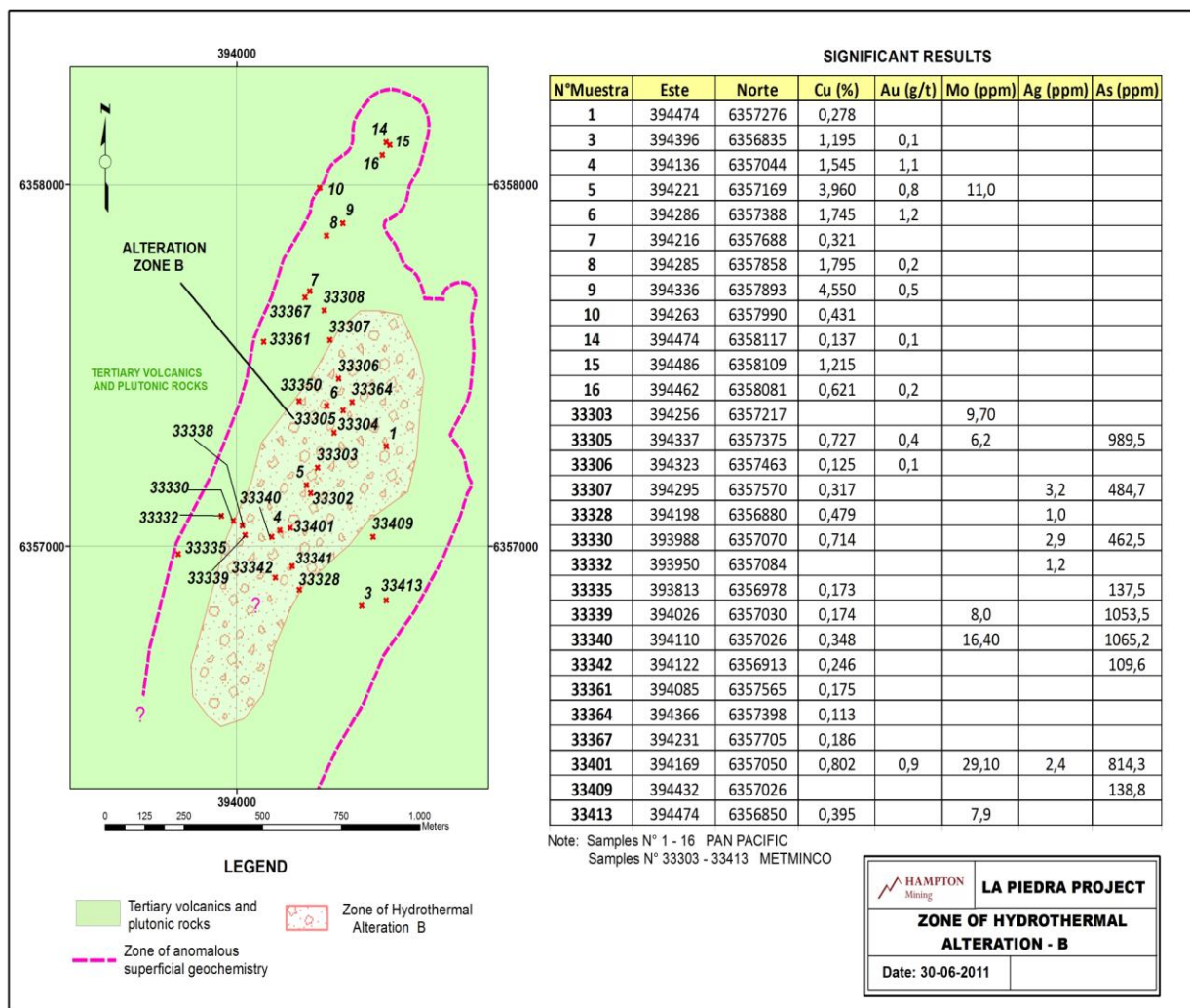
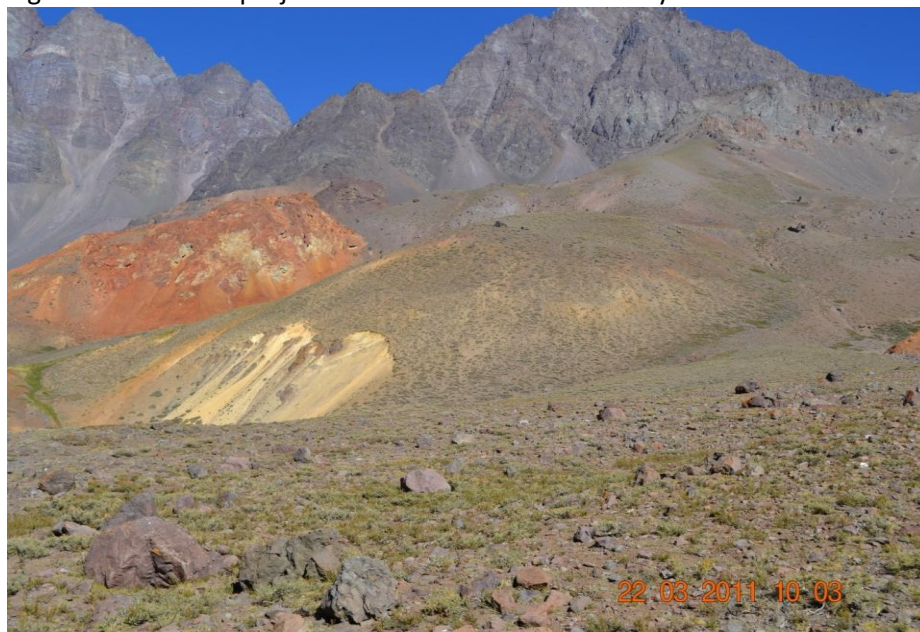


Figure 7 : La Piedra project : intense alteration of the hydrothermal breccia zone



## **Los Calatos Project, Peru**

The current drilling program at Los Calatos is specifically designed to provide detailed information on the extent of the alteration system at Los Calatos, as well as the width and depth potential of the mineralisation associated with the porphyry system.

To date 15 drill holes totalling approximately 15,500 metres have been, or are close to being, completed as part of the current 50,000 metre Phase 3 drill program (Table 1). In order to test the full extent of the porphyry system evident at Los Calatos, drilling has been undertaken to depths of some 2,000 metres. Four drill rigs are currently operating at Los Calatos, with a further drill rig expected to be operational by mid Q3-2011.

The main area of interest at Los Calatos is defined by the “LIX capping” (Figure 8), which correlates with the underlying, near vertical, porphyry zone, that is developed to depths in excess of 2,000 metres.

The block model used in the estimation of the Mineral Resource announced in July 2010 included drill holes to a vertical depth of 1,100 metres, and a width of mineralisation of up to 500 metres. However, recent drill results indicate that significant intercepts of mineralisation have been encountered to a vertical depth of 1,700 metres, while the width of mineralisation within the porphyry zone increases from 700 metres at surface to approximately 1,000 metres at a vertical depth of 1,500 metres in the central part of the porphyry system (Figure 9).

Drilling into the diatreme, as outlined in green in Figure 8, has revealed that this part of the system is mineralised, but with lower molybdenum grades than that of the porphyry zone, as demonstrated in drill holes CD 28 and CD 30. This is also true for the porphyry in the northwest, where the “LIX capping” is narrow and less well developed (as is evident in drill hole CD 29).

The Company will now focus on completing drill holes 1 to 15 (23,000 metres of drilling), as indicated in Figure 2, to test the full strike length of the “LIX capping”.

On completion of these drill holes the Company expects to be in a position to commence an in-fill drill program of the mineralised system with a view to completing an updated Mineral Resource estimate for Los Calatos by the end of 2012. The Company will then commission a pre-feasibility study on the project.

Figure 8 : Los Calatos Project: Surface geological plan of the main porphyry zone or “LIX capping” zone and planned drill holes.

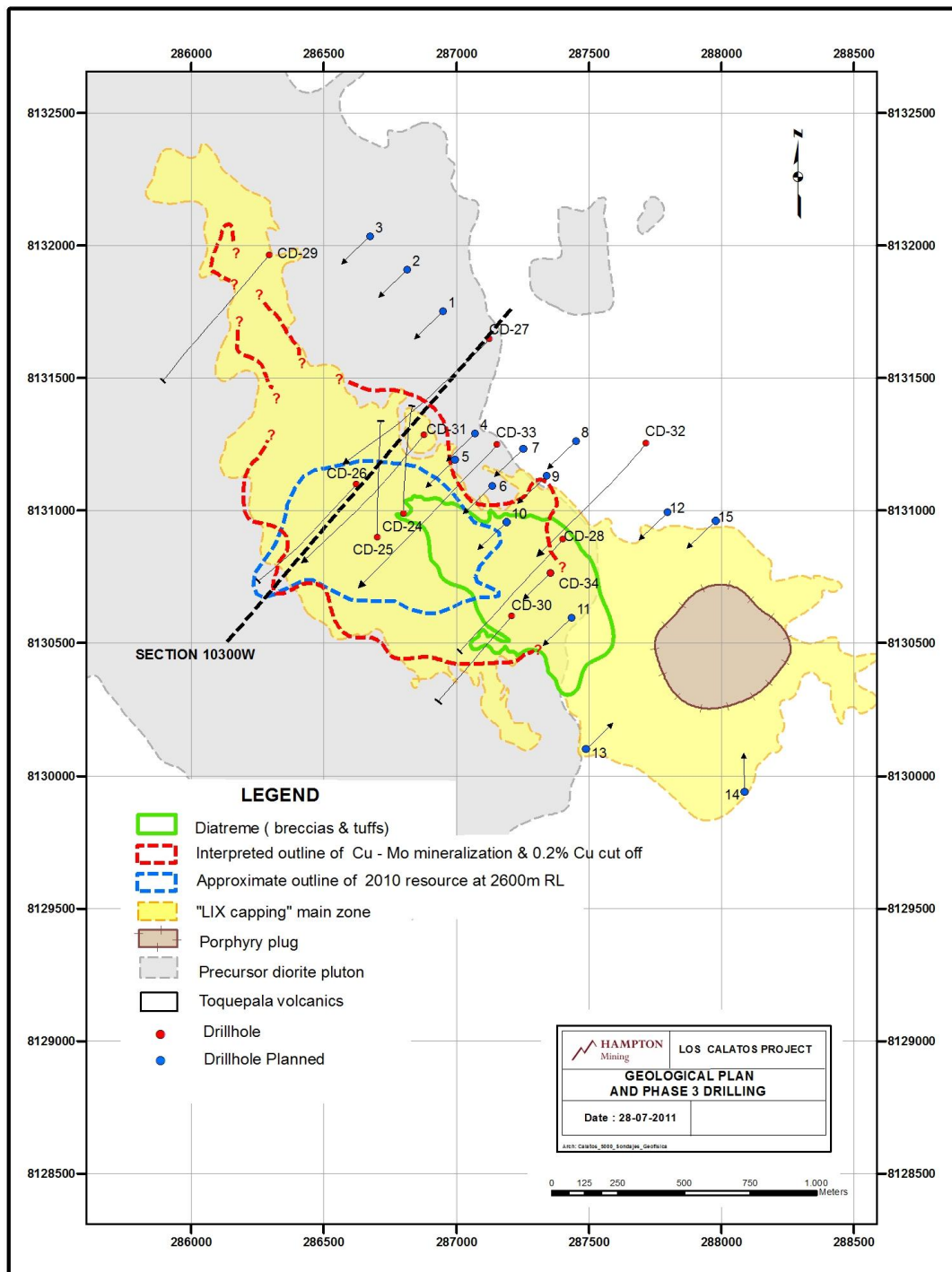




Figure 9 : Los Calatos Project: Section 10,300W showing the porphyry zone, alteration halo, and drill holes with associated assay data.

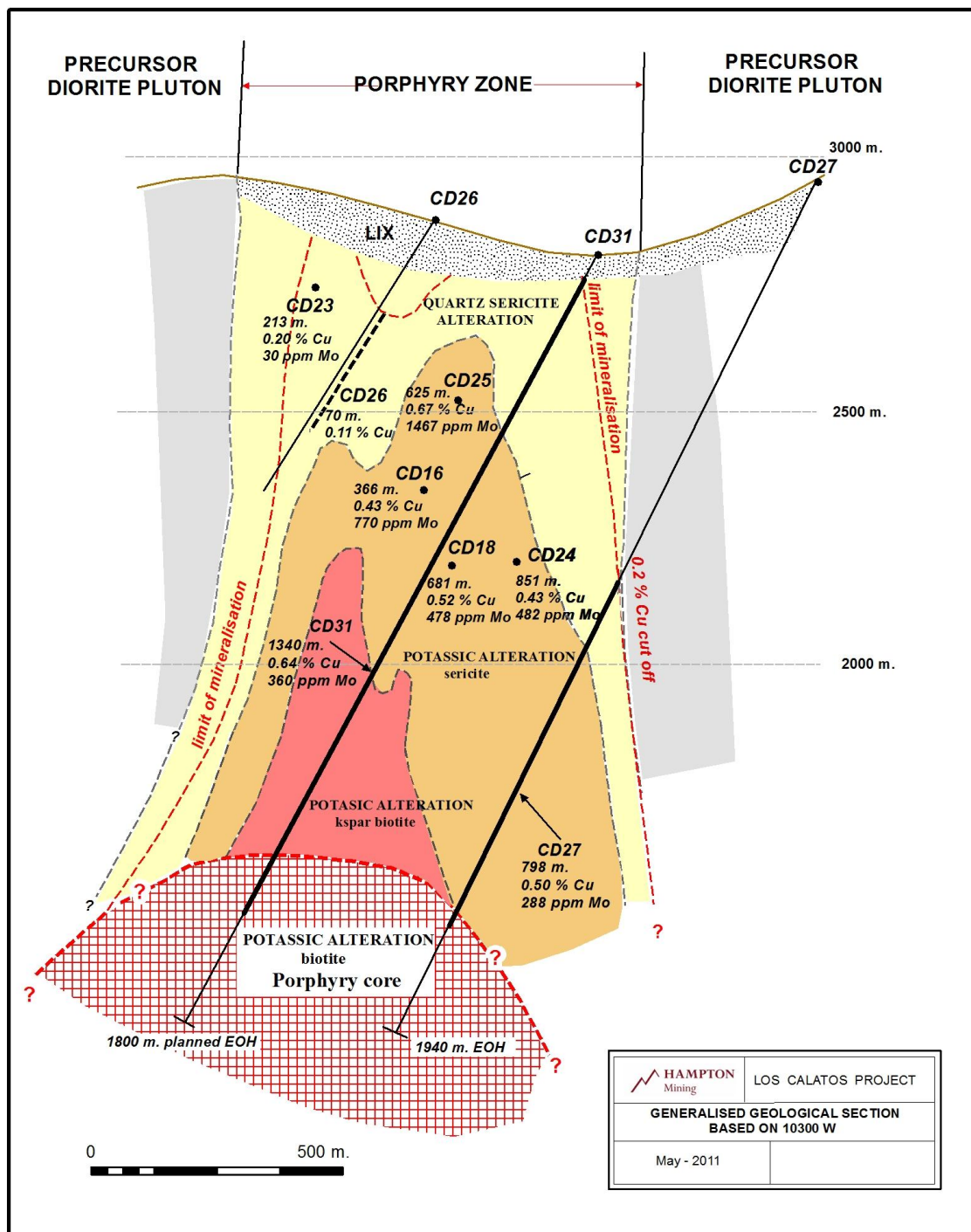


Table 1 : Los Calatos Project: Phase 3 drill hole assay results.

Hole ID	Easting	Northing	RL	Azimuth true	Dip	Hole depth	Depth From	Depth To	Interval	Cu	Mo
	(m)	(m)	(m)	(degree)		(m)	(m)	(m)	(m)	(%)	(ppm)
CD-24	286812	8130982	2964	360	-65	1034.6	26	118	92	0.29	20
							118	265	147	0.24	210
							339	907	568	0.49	649
						includes	542	612	70	1.02	620
							918	943	25	0.49	260
							959	972	13	0.55	130
							978	984	6	0.62	90
						cumulative	851m @ 0.43%Cu and 482ppm Mo				
CD-25	286715	8130888	2982	360	-60	908.95	75	94	19	0.01	350
							192	617	425	0.52	1360
							628	833	205	0.98	1690
						includes	637	772	136	1.21	2190
						cumulative	630m @ 0.67%Cu and 1467ppm Mo				
CD-26	286618	8131028	2987	220	-60	1041	94	111	17	0.22	20
CD27B	287124	8131641	3016	220	-60	1940	770	778	8	0.22	0
							812	826	10	0.16	0
							847	869	22	0.39	70
							877	916	39	0.44	720
							931	1037	106	0.51	670
							1037	1124	87	0.83	560
							1139	1665	526	0.46	154
							Drilling results awaited				
						cumulative	798m @ 0.50% Cu and 288ppm Mo				

Table 1 : Los Calatos Project: Phase 3 drill hole assay results (Continued)

CD-28	287405	8130896	2924	219.9	-60.3	1212	231	274	43	0.20	20
							285	342	57	0.54	60
							370	374	4	0.28	10
							418	434	16	0.2	110
							853	1068	215	0.57	90
						cumulative	335m @ 0.50% Cu and 73ppm Mo				
CD-29	287712	8131257	2924	220	-60	1250	1035	1166	131	0.19	20
CD-30	287207	8130602	2943	220	-60	850	144	177	33	0.43	40
CD-31	286876	8131286	2956	220	-60	1800	16	32	16	0.13	0
							59	314	255	1.68	310
						includes	125	262	137	2.79	520
							328	475	147	0.23	126
							481	944	463	0.31	344
						includes	875	944	69	0.43	1040
							944	1419	475	0.52	512
							Drilling results awaited				
						cumulative	1,340m @ 0.64% Cu and 360ppm Mo				
CD-32	287715	8131260	2938	220	-70	1500	1338	1436	98	0.14	10
							1448	1463	15	0.29	30
CD-33	287153	8131250		220	-60	1319	537	782	245	0.40	402
							1082	1095	13	0.25	0
							1204	1319	115	0.35	207
						cumulative	373m @ 0.38% Cu and 328ppm Mo				



## CORPORATE

### A\$30.4 million Capital Raising

During the quarter ended 30 June 2011 the Company completed a capital raising of A\$30.4 million by placement of 80 million new fully paid shares in the Company (Shares) at an issue price of A\$0.38 per Share (Placement). The Placement, which was primarily to institutional investors in Australia, Asia, Chile and the United Kingdom, further broadened Metminco's shareholder base and introduced a number of new "cornerstone" investors to the Company.

The capital raising was completed in two tranches as follows:

- A\$7.6 million by issue of 20 million Shares at an issue price of A\$ 0.38 per Share completed 6 May 2011; and,
- A\$22.8 million by issue of 60 million Shares at A\$0.38 per Share, approved by shareholders at the Company's Annual General Meeting on 30 May 2011.

BGF Equities acted as the lead manager and underwriter for the Placement.

### Surrender of Los Calatos "buy back right" and purchase of remaining 50% of SCM Ovalle

On 28 April 2011 the Company completed the following transactions, which in the opinion of Directors, significantly strengthened the Company's asset base and enhanced long term shareholder value.

- ***Surrender of Barrick's "buy back right" over 51% of the Los Calatos project***

Barrick Gold Corporation (Barrick) surrendered a conditional once off "buy back right" over certain tenements comprising the major part of the Los Calatos project in exchange for 75 million Shares.

The risk that Barrick at some future time, may be able to exercise this "buy back right" and in so doing acquire 51% of the Los Calatos project for significantly lower than a resources based market value, has now been removed.

- ***Purchase of 50% of SCM Ovalle***

The Company purchased a 50% interest in SCM Ovalle from MN Ingenieros Limitada (MN) resulting in SCM Ovalle becoming a wholly owned subsidiary of Metminco. Metminco now owns 100% of the Mollacas copper leach project, the Vallecillo Au-Zn project and the Loica Cu-Mo deposit.

Metminco paid consideration of US\$35(A\$33.9) million satisfied by issue to MN of 70,250,855 Shares and payment of US\$10million in cash.

Together with the Placement, these transactions removed the complexity and uncertainty surrounding ownership and the future development timetables and paves the way for the Company to advance the Los Calatos, Mollacas and Vallecillo projects.

### Early repayment of \$US0.5 million convertible notes

Metminco completed early repayment of convertible notes totalling \$US0.5 million by issue of 4,845,000 Shares in satisfaction of principal. The Company also paid US\$80,000 in early repayment fees. As previously announced on 1 April 2010, these notes were entered into by Metminco as part of the A\$20 million capital raising and admission to the AIM Market of the London Stock Exchange. The majority of funds from this capital raising were applied to acquire Junior Investment Company's 31% stake in Hampton Mining Limited (Hampton) in May 2010 and with it a controlling interest in Hampton, which in turn lead to Hampton becoming a wholly owned subsidiary of Metminco in December 2010. There are now no convertible notes outstanding.

## **Los Calatos Project declared a "Project of National Interest"**

On 11 July 2011 the Company announced that the Los Calatos Project had been declared a "Project of National Interest" by the Peruvian Government.

A "Project of National Interest" is an exceptional designation that allows Metminco's wholly owned subsidiary, Minera CN SAC, to acquire surface title to the Los Calatos project tenements, which are located on State-owned barren lands, by direct purchase from the Peruvian government. The general rule is that State-owned property can only be transferred by a public auction.

This designation only applies in circumstances where the project's feasibility and economic benefit for the country can be demonstrated to the Peruvian government.

Metminco believes the designation of the project as a "Project of National Interest" will significantly assist the Company in procuring the relevant surface rights.

## **Option to acquire La Piedra Project**

Early July 2011, wholly owned subsidiary Minera Hampton Chile Limitada entered into an option agreement to purchase a 100% interest in the La Piedra Project (Option Agreement).

The Option Agreement, as it relates to the acquisition of the La Piedra tenements, includes the following payments:

- US\$350,000 on signing the Option Agreement;
- US\$350,000 per annum in advance for 2 years to 30 June 2013;
- US\$1,000,000 on or before 30 June 2014; and
- US\$28 million in cash, or US\$14 million in cash and US\$14 million in Metminco shares (at Metminco's election), on or before 30 June 2015, should the Company elect to purchase 100% of the La Piedra tenements.

The Option Agreement will provide the Company with sufficient time to evaluate the prospectivity of the tenements, and to delineate Mineral Resources, ahead of the option expiry date of 30 June 2015.

## **Canaccord Genuity Limited appointed as Nomad and Joint Broker and Liberum Capital as Joint Broker on the AIM market**

On 26 July 2011 the Company appointed Canaccord Genuity Limited as its Nominated Adviser and joint Broker on the AIM market, and Liberum Capital Limited as joint Broker on the AIM market.



**William Howe**  
**Managing Director**

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### **About Metminco:**

Metminco is a dual ASX and AIM listed company with a portfolio of copper and gold projects in Peru and Chile. The Los Calatos project located in southern Peru has JORC compliant resources of 926 million tonnes, consisting of Indicated Resources of 111 million tonnes at 0.39% Cu and 380ppm Mo and Inferred Resources of 815 million tonnes at 0.37% Cu and 260ppm Mo (at a 0.2% copper cut-off grade).

The Chilean assets include the Mollacas copper leach project with JORC compliant resources of 17 million tonnes consisting of Indicated Resources of 7.2 million tonnes at 0.56% copper and Inferred Resources of 9.8 million tonnes @ 0.52% copper (at a 0.2% copper cut-off grade); and the Vallecillo gold zinc project with JORC compliant resources of 10.1 million tonnes consisting of Indicated Resources of 7.9 million tonnes @ 1.14g/tAu; 11.4g/tAg; 1.32% Zn; 0.29% Pb and Inferred Resources of 2.2 million tonnes @ 0.78g/t Au; 8.2g/t Ag; 0.58% Zn; 0.26% Pb (at a cut-off grade of 0.3g/t Au).

### **Competent Persons Statement**

The information in this report that relates to Exploration Results and Mineral Resources is based on information compiled by Colin Sinclair, BSc, MSc, who is a Member of the Australasian Institute of Mining and Metallurgy and is a full-time employee of the Company as General Manager Exploration.

Colin Sinclair has sufficient experience (over 30years) which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results'.

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# Appendix 5B

## Mining exploration entity quarterly report

Introduced 1/7/96. Origin: Appendix 8. Amended 1/7/97, 1/7/98, 30/9/2001.

Name of entity

Metminco Limited

ABN

43 119 759 349

Quarter ended ("current quarter")

30 June 2011

### Consolidated statement of cash flows

Cash flows related to operating activities		Current quarter \$A'000	Year to date 6 months \$A'000
1.1	Receipts from product sales and related debtors		
1.2	Payments for (a) exploration and evaluation	(1,407)	(5,063)
	(b) development		
	(c) production		
	(d) administration	(2,556)	(3,574)
1.3	Dividends received		
1.4	Interest and other items of a similar nature received	93	208
1.5	Interest and other costs of finance paid	(77)	(77)
1.6	Income taxes paid		
1.7	Other (provide details if material)		
	<b>Net Operating Cash Flows</b>	<b>(3,947)</b>	<b>(8,506)</b>
<b>Cash flows related to investing activities</b>			
1.8	Payment for purchases of: (a)prospects	(330)	(1,112)
	(b)equity investments	(9,414)	(10,144)
	(c) other fixed assets	(317)	(348)
1.9	Proceeds from sale of: (a)prospects		
	(b)equity investments		
	(c)other fixed assets		
1.10	Loans to other entities		
1.11	Loans repaid by other entities		
1.12	Other ( Mollacas land)	(894)	(1,807)
	<b>Net investing cash flows</b>	<b>(10,955)</b>	<b>(13,411)</b>
1.13	Total operating and investing cash flows (carried forward)	(14,902)	(21,917)

+ See chapter 19 for defined terms.

**Appendix 5B**  
**Mining exploration entity quarterly report**

1.13	Total operating and investing cash flows (brought forward)	(14,902)	(21,917)
1.14	<b>Cash flows related to financing activities</b>		
	Proceeds from issues of shares, options, etc.	30,400	30,400
	Costs of issue	(1,639)	(1,671)
1.15	Proceeds from sale of forfeited shares		
1.16	Proceeds from borrowings		
1.17	Repayment of borrowings		
1.18	Dividends paid		
1.19	Other (proceeds from equity swap)	873	1,844
	<b>Net financing cash flows</b>	<b>29,634</b>	<b>30,573</b>
	<b>Net increase (decrease) in cash held</b>	<b>14,732</b>	<b>8,656</b>
1.20	Cash at beginning of quarter/year to date	16,901	23,189
1.21	Exchange rate adjustments to item 1.20	(146)	(358)
1.22	<b>Cash at end of quarter</b>	<b>31,487</b>	<b>31,487</b>

**Payments to directors of the entity and associates of the directors**

**Payments to related entities of the entity and associates of the related entities**

		Current quarter \$A'000
1.23	Aggregate amount of payments to the parties included in item 1.2	652
1.24	Aggregate amount of loans to the parties included in item 1.10	

1.25 Explanation necessary for an understanding of the transactions

Cash payments below are for the period 01 April 11 – 30 June 11 for directors' fees and services:  
A Ortuzar: \$25,000 director fees  
W Howe: \$112,500 director fees + \$ 225,000 bonus payment = Total \$337,500  
W Etheridge: \$53,750  
F Vergara: \$18,750  
P Wing: \$56,750 director fees + \$107,500 bonus payment = Total \$164,250  
T Read: \$18,750 director fees + \$15,000 services = Total \$33,750

**Non-cash financing and investing activities**

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

Fully paid ordinary shares (Shares) issued as follows:

- 75,000,000 Shares to Barrick Gold Corporation as consideration for surrender of "buy back right" in respect to Los Calatos
- 70,250,855 Shares to MN Ingenieros Limitada as part consideration for the purchase of 50% of SCM Ovalle
- 4,845,000 Shares issued @A\$0.12 per share in settlement of a \$US 500,000 convertible note facility
- 1,412,452 Shares issued @A\$0.12 per share in settlement of interest and termination costs related to convertible note facilities.

2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

+ See chapter 19 for defined terms.

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### Financing facilities available

*Add notes as necessary for an understanding of the position.*

	Amount available \$A'000	Amount used \$A'000
3.1 Loan facilities (Convertible Notes US\$0.5 million)		
3.2 Credit standby arrangements		

### Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	7,500
4.2 Development	
4.3 Production	
4.4 Administration	1,300
<b>Total</b>	<b>8,800</b>

### Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.

	Current quarter \$A'000	Previous quarter \$A'000
5.1 Cash on hand and at bank	31,487	16,901
5.2 Deposits at call		
5.3 Bank overdraft		
5.4 Other (provide details)		
<b>Total: cash at end of quarter</b> (item 1.22)	<b>31,487</b>	<b>16,901</b>

### Changes in interests in mining tenements

	Tenement reference	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1	Interests in mining tenements relinquished, reduced or lapsed			
6.2	Interests in mining tenements acquired or increased			

+ See chapter 19 for defined terms.



**Issued and quoted securities at end of current quarter**

*Description includes rate of interest and any redemption or conversion rights together with prices and dates.*

	Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1 <b>Preference +securities</b> <i>(description)</i>				
7.2 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy- backs, redemptions				
7.3 <b>+Ordinary securities</b>	1,462,616,146	1,462,616,146		
7.4 Changes during quarter (a) Increases through issues	161,671	161,671	A\$0.12 per share in settlement of interest for the quarter ended 31 March 2011 in respect of a \$US 500,000 convertible note facility.	Fully paid
	1,200,000	1,200,000	A\$0.12 per share in settlement of convertible note facility.	Fully paid
	70,250,855	70,250,855	A\$0.35 per share to Inversiones Em Dos Limitada forming part of the consideration for 50% of Sociedad Contractual Minera Ovalle.	Fully paid
	75,000,000	75,000,000	A\$0.395 per share to Barrick surrendering its buy back right in connection with the Los Calatos Project.	Fully paid
	20,000,000	20,000,000	A\$0.38 per share to selected professional and institutional investors to raise A\$7,600,000	Fully paid
	4,845,000	4,845,000	A\$0.12 per share on exercise of conversion rights by convertible note holders in settlement of a US\$500,000 million convertible note facility	Fully paid
	50,781	50,781	A\$0.12 per share in settlement of interest to date of early repayment in respect of convertible note facility	Fully paid
	60,000,000	60,000,000	A\$0.38 per share to selected professional and institutional investors to raise A\$22,800,000	Fully paid
(b) Decreases through returns of capital, buy-backs				
7.5 <b>+Convertible debt securities</b> <i>(description)</i>				

+ See chapter 19 for defined terms.

7.6	Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted	4,845,000		US\$0.5 million repaid by conversion at A0.12.per share	
7.7	Options (description and conversion factor)	Listed: 27,217,517 Unlisted: 4,500,000 14,250,000  14,250,000  2,000,000 2,000,000	Listed: 27,217,517 Unlisted: 4,500,000 14,250,000  14,250,000  2,000,000 2,000,000	Exercise price A\$0.25  A\$ 0.30 A\$ 0.44  A\$ 0.525  A\$ 0.44 A\$ 0.525	Expiry date: 04 Dec 2012  31 Jul 2012 No later than 06 Dec13 No later than 06 Dec13 06 Dec 2013 06 Dec 2013
7.8	Issued during quarter				
7.9	Exercised during quarter				
7.10	Expired during quarter				
7.11	Debentures (totals only)				
7.12	Unsecured notes (totals only)				

## Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act [or other standards acceptable to ASX \(see note 4\)](#).
- 2 This statement does give a true and fair view of the matters disclosed.



Sign here: .....

Date: 26.07.2011

(Director/Company secretary)

Print name: .....Philip Killen.....

## Notes

+ See chapter 19 for defined terms.

## Appendix 5B

### Mining exploration entity quarterly report

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- 1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
- 2 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.
- 3 **Issued and quoted securities** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.
- 4 The definitions in, and provisions of, *AASB 1022: Accounting for Extractive Industries* and *AASB 1026: Statement of Cash Flows* apply to this report.
- 5 **Accounting Standards** ASX will accept, for example, the use of International Accounting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

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+ See chapter 19 for defined terms.