

QUARTERLY ACTIVITIES REPORT & APPENDIX 5B 3 MONTHS TO 31 DECEMBER 2014

Highlights of the activities for the quarter ending 31 December 2014 included:

Los Calatos

- A detailed relogging program has been completed aimed at defining the high-grade copper and molybdenum zones within the Los Calatos Porphyry Complex. An updated mineral resource estimate is anticipated to be completed in March 2015.
- The results of the relogging program are to be modelled and evaluated as a basis for investigating a development option comprising an initial, smaller, high-grade, mining operation with a lower pre-production capital requirement.
- Work conducted to-date suggests that continuous, high-grade, zones exist at Los Calatos. Once a revised mineral resource estimate has been completed, a Preliminary Economic Assessment (PEA) will be initiated to evaluate the alternative development option.

Mollacas

- The decision of the Chilean Constitutional Tribunal ("Tribunal") in relation to the mining access dispute is pending. The Tribunal has received all submissions and is deliberating, with a decision anticipated to be handed down shortly.
- In parallel with the current legal proceedings, discussions have been initiated with the landowner in question in an endeavour to reach an amicable settlement.
- Further work on the Mollacas Feasibility Study has been delayed pending the decision by the Tribunal.

Corporate

- Cash position as at 31 December 2014 was approximately A\$1.2 million (US\$1.0 million).
- The Company is in various stages of discussions with third parties in relation to a number of merger and acquisition opportunities located in South America in line with its stated objectives of acquiring a near term cash flow asset. These discussions may or may not result in a successful transaction for the Company.
- During the quarter the Company raised A\$546,000 through the funding facility with the Bergen Global Opportunity Fund ("Bergen Facility").
- The Company and Bergen have by mutual agreement postponed the Bergen Facility. The Bergen Facility extends over a 24 month period and the Company can terminate the Bergen Facility at any time at no cost.

Mr William Howe, Managing Director, commented: *"We have made considerable progress with respect to acquisition of a near term cash flow project and are hopeful that one of the transactions we are negotiating will be crystallised in due course."*

The recently completed comprehensive re-logging program at Los Calatos will provide the basis for assessing the potential of the Los Calatos Project to deliver a more robust and cost efficient mining operation that focuses initially on the high grade zones developed within the porphyry complex.

Encouraging progress has been achieved in relation to access for mining at Mollacas with the Tribunal anticipated to hand down its ruling shortly while, in parallel, the land owner and the Company are engaged in discussions."

LOS CALATOS PROJECT

Introduction

Metminco announced on 12 August 2013, the results of a Mining Scoping Study on Los Calatos completed by Ingeniería y Construcción Ltda and optimised by Runge Pincock Minarco (the "Optimised L3_Model"). Based on information available at that time the preferred scenario was to treat 811mt of ore at 0.48% copper and 0.03% molybdenum producing 3.4mt copper (7.5 billion lbs Cu); 169kt molybdenum; 547koz gold; and 18.4moz silver at a cash operating cost of US\$1.12/lb after by-product credits from a combined open pit and underground mining operation with a mine life of 34 years. The cost of pre-production capital was estimated to be US\$1,320 million.

The Company initiated a detailed drill core re-logging program in October 2014 aimed at better constraining, and estimating, the high-grade mineral resources associated with the Los Calatos Porphyry Complex. It is anticipated that this work will introduce additional optionality for the development of Los Calatos.

Developments over the quarter

Detailed re-logging program

The drill core re-logging program at Los Calatos has been completed, and an updated mineral resource estimate is anticipated to be completed in March 2015. This mineral resource estimate will form the basis of a revised mine plan and PEA, which is expected to be completed in June 2015. The focus of this work will be to examine the opportunity to develop Los Calatos at an earlier stage as an initial, smaller tonnage, high grade operation with a substantially lower capital expenditure requirement. This in turn would facilitate broader optionality to financing the advancement of the project.

The program involved the re-logging of 125,000 metres of drill core (108 drill holes) completed during the various exploration phases. The re-logging is a significant improvement on the previous logging in that it has resulted in an improved geological understanding of the project, through the better definition of the nature, extent and timing of the various lithological, structural and alteration components and their effects on the mineralisation.

The program has identified a series of sub-vertical monzonite porphyry dykes and associated anhydrite breccia complexes, which collectively form two elongate, NW-SE trending sub-vertical bodies which contain the significantly higher Cu and Mo grades encountered in the drilling.

It is envisaged that the three-dimensional wireframe modelling of the two anhydrite breccia complexes (domains) in particular, is likely to facilitate the more constrained and less diluted (smoothed) reporting of the Cu-Mo mineralisation at higher cut-off grades, which may result in the definition of discrete zones of higher-grade material that are amenable to smaller-scale bulk mining methods than those considered in the current Optimised L3_Model.

Annexure 1 graphically depicts the geometry of the two main anhydrite breccia complexes that contain the high grade copper and molybdenum mineralisation. Annexure 2 provides an indication of the tonnage and copper and molybdenum grades at a 1% CuEq cut-off grade as reported from the current February 2013 resource estimate.

Based on the work conducted to-date, it would appear that two continuous zones of high-grade mineralisation exist within the Los Calatos Porphyry Complex. It is likely that these can potentially be mined as discrete, high grade zones which would form the basis for a less capital intensive starter operation. This will be fully evaluated through the conduct of a PEA once a new mineral resource has been estimated.

Pipeline Access Corridor

The Company has completed a detailed study for the pipeline and associated infrastructure to the coast, which will extend over a distance of between 73 and 77km, dependent on final option selection. The dual pipeline will serve to transport seawater to the Los Calatos site and to transport concentrate as a slurry to a filtration plant located at the coast.

The Company plans to submit an application to the government in early 2015 for the grant of a Right of Access (Servidumbre) that covers the extent of the Access Corridor. The Company is not aware of any competing land ownership along the length of the preferred pipeline route.

Application lodged for additional Exploration Concessions

In September 2014, two additional Exploration Concessions (Celeste 18 and 19) were applied for, with the objective of providing the Company with additional flexibility regarding the location and development of strategic infrastructure. These concessions are located strategically along the proposed pipeline route and at the coast to provide for the development and operation of the sea water pumping and concentrate handling facilities. Once granted the Company will apply to the Ministry of Energy and Mines to have these concessions added to the Los Calatos Project of National Interest area to facilitate their acquisition from the Peruvian government.

Way Forward

The focus of the Company for the next quarter will be on the completion of a revised mineral resource estimate for Los Calatos based on the results of the relogging program.

To date no acceptable offer for participation in the project by outside parties has been received by the Company, albeit that there has been renewed interest of late.

MOLLACAS PROJECT

Introduction

The Company holds title to 20 Exploitation Licences covering the Mollacas deposit and surrounding area, as well as 179 ha of surface rights adjacent to the proposed open pit operation. The infrastructure for the mine will be located on Company owned land including the leach pads, processing plant, administration facilities and mine workshops. Metminco also owns water rights to approximately 175 litres/sec from two canals which traverse the properties. The estimated water usage for the mining operation will be 40 litres/sec. However, the surface rights which cover the planned open pit are held by a third party, which necessitates the grant of an Easement (Servidumbre) (Annexure 3).

In March 2014, the Company announced the results of the updated Scoping Study, which confirmed the robust nature of the Mollacas Project, which has an after tax, unlevered, NPV at a 8% discount rate of US\$74.9 million, and an IRR of 37.2%.

However, the planned Feasibility Study was delayed following an adverse decision by the Court of Appeal in La Serena relating to mining access to the property on which the Mollacas deposit is located.

Legal

Minera Hampton Chile Limitada ("MHC"), wholly owned subsidiary of the Company and owner of the Mollacas Project, is progressing the granting of mining access rights at the Mollacas Project through the courts and in parallel by direct negotiation with the owner of the surface titles.

During the quarter, the Tribunal heard written and verbal submissions from the parties and is anticipated to hand down a decision shortly.

MHC's appeal to the Tribunal resulted from a ruling by the Court of Appeal of the IV Region, Chile (the "Court of Appeal"), that the Company's First Easement Extension (the "First Extension"), which would have enabled the Company to engage in mining activities, was invalid. MHC then lodged an application seeking leave to appeal the ruling with the Supreme Court of Chile in Santiago (the "Supreme Court") on 3 April 2014 (the "Appeal") on a number of grounds.

The Supreme Court review panel, having reviewed only one of the arguments raised by MHC, rejected MHC's application on the basis that the Court of Appeal did not err at law in its interpretation of Mining Code 15, when it determined that the extension of an easement to permit mining activities cannot be granted without the land holder's permission should a 'plantation' exist in the specified area.

MHC appealed the Supreme Court review panel's determination on the basis that the review panel only considered one of the arguments presented in MHC's Appeal. Under Chilean law the Supreme Court is required to address all arguments prior to making such a determination.

Further, in making its determination, the Supreme Court did not consider the rules of evidence followed by the Court of Appeal in accepting the land holder's assertions that a 'plantation' existed on the land in 2007 when the First Extension was lodged, and in the Court of Appeal's interpretation of the application of Civil and Mining Codes, in particular Mining Code 15.

MHC also sought and was granted leave to appeal to the Tribunal for a determination on the Court of Appeal's application of various Civil and Mining Codes in making its ruling. The Tribunal put a "stay order" on proceedings before the Supreme Court until the Tribunal hands down its ruling.

Way Forward

As the Original Easement remains in full force and effect, the Company is permitted to continue with its plans to progress the Feasibility Study and Environmental Impact Study at Mollacas. However, until such time as the land access dispute has been resolved through the Supreme Court, it is deemed prudent that minimal work be conducted.

Alternative approaches to resolving the dispute are being advanced by the Company. The Company remains confident that this dispute can be resolved with the subsequent resumption of work leading to the development of the project.

CORPORATE

Funding

During the quarter the Company raised A\$526,000 by issue of 59,134,481 fully paid ordinary shares in accordance with the funding agreement with New York based Bergen Global Opportunity Fund, announced 31 July 2014.

The Bergen Facility has so far provided the Company with A\$1.1 million after costs to fund re-logging work at Los Calatos and short term working capital, including potential asset acquisition related costs, such as due diligence, expert reports and documentation. By mutual agreement the Company and Bergen have agreed to a postponement of the Bergen Facility.

The Company has the right to terminate the Bergen Facility at no cost at any time.

Cash Position

During the quarter the Company progressed evaluation of various merger and acquisition opportunities with the objective of acquiring a near term cash flow asset.

At the project level the Company completed re-logging work at Los Calatos as a precursor to further work on evaluation of development options for the Los Calatos Project.

Feasibility study expenditure at Mollacas is on hold while the Company progresses mining access rights. In this regard the Company incurred legal and other costs associated with progressing mining access rights through the courts and in parallel, by direct negotiation with the land owner.

Expenditure during the December 2014 quarter of approximately A\$1.8 million was higher than previous quarters primarily due to re-logging work at Los Calatos and legal costs related to the Mollacas litigation. The Company also recorded an unrealised foreign exchange loss of approximately A\$0.6 million for the full year due to a downward valuation of long term Peruvian and Chilean VAT related receivables, recoverable from the respective governments and denominated in Peruvian Soles and Chilean Pesos.

Metminco's cash position as at 31 December 2014 was A\$1.2 million (US\$1.0 million).

The Company continues with discussions with third parties in relation to merger and acquisition opportunities and will be continuing expenditure on evaluation of opportunities during the current quarter. These discussions may or may not result in a successful transaction for the Company. The Company is evaluating a number of strategies with respect to potential acquisitions and funding its strategies and ongoing operations.



William Howe

Managing Director

Company Background

Metminco is a dual ASX and AIM listed company with a portfolio of copper, molybdenum and gold projects in Peru and Chile.

Projects and Mineral Resources

The Los Calatos Project, located in southern Peru, has an open pittable Mineral Resource of 493 million tonnes at 0.38% Cu and 0.023% Mo (at cut-off grade of 0.15% CuEq) to a vertical depth of 700 metres below surface and an underground bulk mining Mineral Resource of 926 million tonnes at 0.51% Cu and 0.022% Mo (at a cut-off grade of 0.35% CuEq) commencing at an elevation of 2,300 metres (approximately 700 metres below surface).

The Chilean assets include the Mollacas Copper Project with a Mineral Resource of 15.5 million tonnes consisting of a Measured Resource of 11.2 million tonnes at 0.55% Cu and 0.12g/t Au and an Indicated Resource of 4.3 million tonnes at 0.41% Cu and 0.14g/t Au (at a 0.2% copper cut-off); and the Vallecillo Project with a Mineral Resource of 8.9 million tonnes consisting of a Measured Resource of 5.5 million tonnes at 0.84g/t Au, 9.99g/t Ag, 1.12% Zn and 0.32% Pb, an Indicated Resource of 2.6 million tonnes at 0.80g/t Au, 10.23g/t Ag, 0.94% Zn and 0.35% Pb and an Inferred Resource of 0.8 million tonnes at 0.50g/t Au, 8.62g/t Ag, 0.48% Zn and 0.17% Pb (at a cut-off grade of 0.2g/t Au).

The Company also has a number of early stage exploration projects where initial exploration activities have identified anomalous copper, molybdenum and gold values.

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 employed by the Company in Chile.

Colin Sinclair has sufficient experience (over 30 years) which is relevant to the style of mineralisation, 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'. Mr Sinclair, as Competent Person for this announcement, has consented to the inclusion of the information in the form and context in which it appears herein.

Forward Looking Statement

All statements other than statements of historical fact included in this announcement including, without limitation, statements regarding future plans and objectives of Metminco are forward-looking statements. When used in this announcement, forward-looking statements can be identified by words such as "anticipate", "believe", "could", "estimate", "expect", "future", "intend", "may", "opportunity", "plan", "potential", "project", "seek", "will" and other similar words that involve risks and uncertainties.

These statements are based on an assessment of present economic and operating conditions, and on a number of assumptions regarding future events and actions that, as at the date of this announcement, are expected to take place. Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company, its directors and management of Metminco that could cause Metminco's actual results to differ materially from the results expressed or anticipated in these statements.

The Company cannot and does not give any assurance that the results, performance or achievements expressed or implied by the forward-looking statements contained in this announcement will actually occur and investors are cautioned not to place undue reliance on these forward-looking statements. Metminco does not undertake to update or revise forward-looking statements, or to publish prospective financial information in the future, regardless of whether new information, future events or any other factors affect the information contained in this announcement, except where required by applicable law and stock exchange listing requirements.

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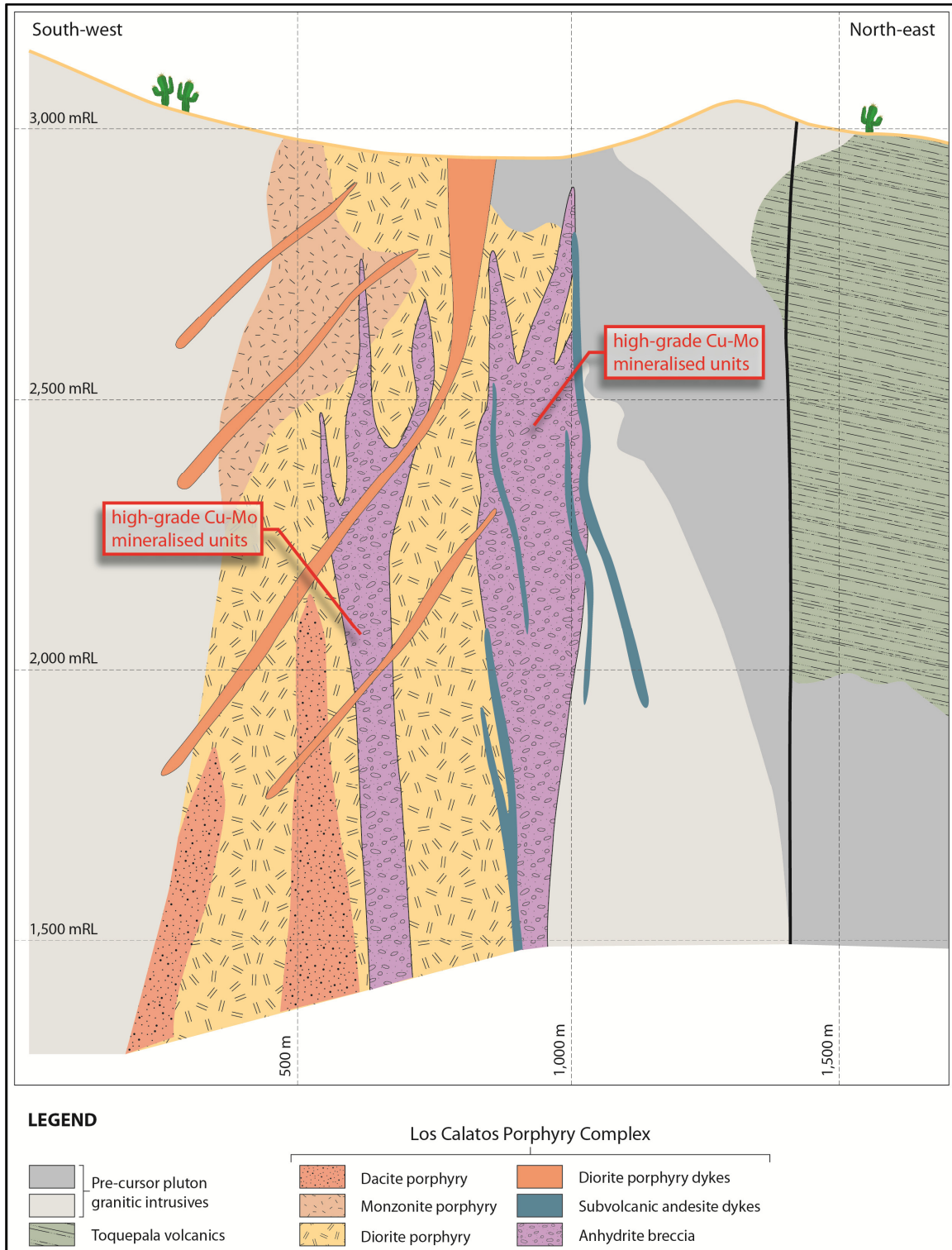
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ANNEXURE 1

Schematic Cross - Section through the Los Calatos Porphyry Complex showing the position of the high grade anhydrite breccia units.



ANNEXURE 2

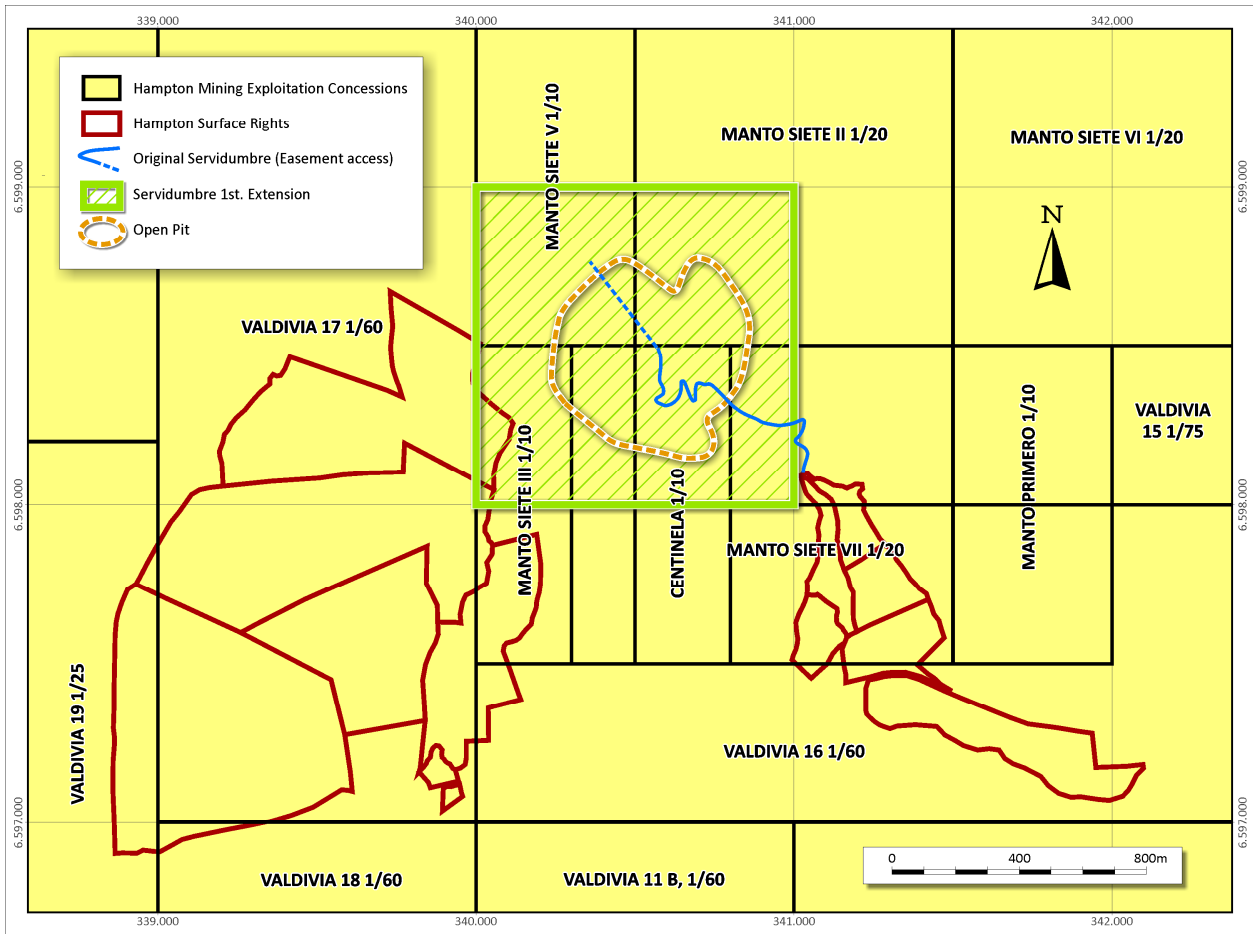
Los Calatos Project: Grade – Tonnage Table (SRK Mineral Resource – February 2013)

Cut-off CuEq (%)	Measured				Indicated				Total Measured + Indicated				Inferred				Total			
	Tonnes (Mt)	Cu (%)	Mo (%)	CuEq (%)	Tonnes (Mt)	Cu (%)	Mo (%)	CuEq (%)	Tonnes (Mt)	Cu (%)	Mo (%)	CuEq (%)	Tonnes (Mt)	Cu (%)	Mo (%)	CuEq (%)	Tonnes (Mt)	Cu (%)	Mo (%)	CuEq (%)
0.50	193.16	0.60	0.050	0.81	315.57	0.63	0.030	0.75	509	0.62	0.038	0.77	189.83	0.64	0.020	0.74	699	0.62	0.033	0.76
0.55	161.67	0.63	0.050	0.86	261.63	0.67	0.030	0.80	423	0.65	0.038	0.82	153.75	0.68	0.030	0.79	577	0.66	0.036	0.81
0.60	136.21	0.66	0.060	0.92	215.97	0.70	0.040	0.85	352	0.68	0.048	0.88	122.92	0.72	0.030	0.84	475	0.69	0.043	0.87
0.65	115.99	0.69	0.060	0.97	176.31	0.73	0.040	0.90	292	0.71	0.048	0.93	102.16	0.76	0.030	0.89	394	0.73	0.043	0.92
0.70	100.33	0.72	0.070	1.02	147.80	0.76	0.040	0.94	248	0.74	0.052	0.97	84.44	0.80	0.030	0.93	333	0.76	0.047	0.96
0.75	86.62	0.75	0.070	1.06	119.76	0.80	0.050	0.99	206	0.78	0.058	1.02	66.41	0.85	0.030	0.99	273	0.80	0.051	1.01
0.80	73.90	0.77	0.080	1.11	94.93	0.83	0.050	1.05	169	0.80	0.063	1.08	53.07	0.90	0.030	1.04	222	0.83	0.055	1.07
0.85	62.20	0.81	0.080	1.17	74.43	0.87	0.060	1.11	137	0.84	0.069	1.14	41.90	0.95	0.040	1.10	179	0.87	0.062	1.13
0.90	52.46	0.84	0.090	1.22	60.07	0.91	0.060	1.17	113	0.88	0.074	1.19	32.56	1.01	0.040	1.16	145	0.91	0.066	1.19
0.95	44.76	0.86	0.100	1.27	47.29	0.95	0.070	1.24	92	0.91	0.085	1.25	24.14	1.10	0.040	1.25	116	0.95	0.075	1.25
1.00	37.61	0.89	0.100	1.33	38.24	0.99	0.070	1.30	76	0.94	0.085	1.31	18.17	1.20	0.030	1.34	94	0.99	0.074	1.32
1.05	32.23	0.92	0.110	1.38	31.99	1.03	0.080	1.35	64	0.97	0.095	1.37	14.55	1.28	0.030	1.42	79	1.03	0.083	1.38
1.10	27.77	0.95	0.110	1.43	26.88	1.06	0.080	1.41	55	1.00	0.095	1.42	10.96	1.39	0.030	1.53	66	1.07	0.084	1.44
1.15	23.21	0.98	0.120	1.48	22.59	1.09	0.090	1.46	46	1.03	0.105	1.47	9.76	1.44	0.030	1.58	56	1.11	0.092	1.49
1.20	19.70	1.02	0.120	1.54	19.10	1.11	0.090	1.51	39	1.06	0.105	1.53	8.87	1.48	0.030	1.62	48	1.14	0.091	1.54
1.25	16.38	1.05	0.130	1.60	15.57	1.13	0.100	1.58	32	1.09	0.115	1.59	8.22	1.50	0.030	1.65	40	1.17	0.098	1.60
1.30	13.69	1.10	0.130	1.67	12.48	1.15	0.120	1.65	26	1.12	0.125	1.66	7.40	1.53	0.040	1.69	34	1.21	0.106	1.67
1.35	11.30	1.14	0.140	1.74	10.05	1.16	0.130	1.73	21	1.15	0.135	1.74	6.72	1.56	0.040	1.73	28	1.25	0.112	1.73
1.40	9.50	1.18	0.150	1.81	8.35	1.17	0.150	1.81	18	1.18	0.150	1.81	5.86	1.59	0.040	1.79	24	1.28	0.123	1.81
1.45	8.11	1.23	0.150	1.88	7.05	1.18	0.160	1.88	15	1.21	0.155	1.88	5.55	1.61	0.050	1.81	21	1.31	0.127	1.86

Where $CuEq\% = Cu\% + \left[\frac{(PMo \times RecMo)}{(PCu \times RecCu)} \times Mo\% \right]$ using a Cu Price (PCu) = US\$2.75/lb, Mo Price (PMo) = US\$15.00/lb, Cu Recovery (RecCu) = 87% and Mo Recovery (RecMo) = 68%. Thus, the formula used is: $CuEq\% = Cu\% + [4.2633 \times Mo\%]$

ANNEXURE 3

Mollacas Project: Mineral and surface rights held by Metminco.



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")

31 December 2014

Consolidated statement of cash flows

Cash flows related to operating activities	Current quarter \$A'000	Year to date 12 months \$A'000
1.1 Receipts from product sales and related debtors		
1.2 Payments for:		
(a) exploration and evaluation	(1,081)	(4,191)
(b) development	-	-
(c) production	-	-
(d) administration	(758)	(3,112)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	7	10
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Other (Peruvian IGV (GST) recovery)	-	230
Net Operating Cash Flows	(1,832)	(7,063)
Cash flows related to investing activities		
1.8 Payment for purchases of:		
(a) prospects	-	-
(b) other fixed assets	(2)	(14)
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	-	-
Net investing cash flows	(2)	(14)
1.13 Total operating and investing cash flows (carried forward)	(1,834)	(7,077)

+ See chapter 19 for defined terms.

Appendix 5B
Mining exploration entity quarterly report

1.13	Total operating and investing cash flows (brought forward)	(1,834)	(7,077)
Cash flows related to financing activities			
1.14	Proceeds from issues of shares, options, etc.	546	1,082
	Costs of issue	-	(12)
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)	-	-
	Net financing cash flows	546	1,070
	Net increase (decrease) in cash held	(1,288)	(6,007)
1.20	Cash at beginning of quarter/year to date	2,507	7,808
1.21	Exchange rate adjustments to item 1.20	(27)	(609)
1.22	Cash at end of quarter	1,192	1,192

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	256
1.24	Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions
 Item 1.23 includes aggregate amounts paid to directors for the period
 01 Oct 14 – 31 Dec 14 for:
 Directors' fees: \$256,500

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

None

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

None

+ See chapter 19 for defined terms.

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	-	-
3.2 Credit standby arrangements	-	-

Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	600
4.2 Development	-
4.3 Production	-
4.4 Administration	400
Total	1,000

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	1,192	2,507
5.2 Deposits at call	-	-
5.3 Bank overdraft	-	-
5.4 Other (provide details)	-	-
Total: cash at end of quarter (item 1.22)	1,192	2,507

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	Preference securities <i>(description)</i>				
7.2	Changes during quarter: (a) Increases through Issues (b) Decreases through returns of capital, buy backs, redemptions				
7.3	+Ordinary securities	1,855,516,023	1,855,516,023		
7.4	Changes during Quarter: (a) Increases through Issues (b) Decreases through returns of capital, buy backs, redemptions	26,233,318 32,901,163	26,233,318 32,901,163	A\$0.0109 per share in settlement of a share purchase agreement fees Issue of shares at A\$0.00903 per share in accordance with the share purchase plan	Fully paid Fully paid
7.5	+Convertible Debt securities <i>(description)</i>				
7.6	Changes during quarter: (a) Increases through issues (b) Decreases through Securities matured, converted				
7.7	Options (description and conversion factor)	<u>Unlisted:</u> 2,000,000 2,000,000 250,000 250,000 5,000,000	<u>Unlisted:</u> 2,000,000 2,000,000 250,000 250,000 5,000,000	Exercise price: A\$ 0.175 A\$ 0.210 A\$ 0.075 A\$ 0.089 A\$0.0302	Expiry date: 15 Jun 2015 15 Jun 2015 28 Jan 2016 28 Jan 2016 01 Aug 2017

+ See chapter 19 for defined terms.

