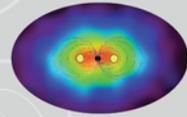


# June Quarterly Report

31 July 2013



## Jupiter Mines Limited

### Highlights

- Tshipi Borwa manganese ore being mined, railed, exported and sold
- Mount Ida Magnetite Project rehabilitation program completed
- Mount Mason Project assessed under the EPBC Act

#### Directors

Brian Gilbertson  
Paul Murray  
Priyank Thapliyal  
Soo-Cheol Shin  
Andrew Bell

#### Chief Executive Officer

Greg Durack

#### Company Secretary

Melissa North

#### Registered and Principal Office

Level 42  
108 St Georges Terrace  
Perth WA 6000

Tel: +61 8 9346 5500

Fax: +61 8 9481 5933

#### ABN

51 105 991 740

#### Issued Capital

Shares: 2,281,835,383

Unlisted Options: 3,200,000

#### ASX Symbol

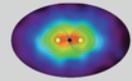
JMS

### Overview

- Tshipi Borwa filling its full rail entitlement provided by Transnet, and using alternative channels to rail and export manganese.
- Mount Ida Project rehabilitation program completed ahead of schedule and on budget.
- Mount Mason Project was assessed under the EPBC Act, with an outcome of a “Non-Controlled Action”.
- Mount Mason preparation of approvals documentation continues with lodgment expected in the September quarter.
- Consolidated cash position of \$63.5m.



Figure 1 – Mount Ida Project Completed Rehabilitation



## **CENTRAL YILGARN IRON PROJECT (CYIP)**

### **OVERVIEW**

The CYIP consists of one small DSO project – Mount Mason DSO Hematite Project, and the flagship long life magnetite Project – Mount Ida Magnetite Project, both of which are 100% owned by Jupiter. Work on the Feasibility Study on the Mount Ida Magnetite Project remained suspended during the quarter. Work continued on optimisation of the Mount Mason Feasibility Study as well as preparation of the Project approvals documentation.

### **FEASIBILITY STUDY DEVELOPMENTS**

#### **Mount Ida Magnetite Project**

During the quarter, Jupiter did not progress any technical work on the Feasibility Study.

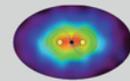
#### **Mount Mason DSO Hematite Project**

Indicative prices were received on ore haulage from the mine site to the Yunndaga rail siding near Menzies using different truck configurations. Operating cost reductions can be achieved using the bigger payload options. Preliminary discussions with the Menzies Shire on upgrading the Menzies Sandstone road for the different transport options have commenced.

The Company has continued the approval process of environmental clearances in the June quarter and expects to have all the approvals documentation submitted by the end of July.

During the quarter, Esperance Ports Sea and Land (EPSL) announced that two preferred proponents for the iron ore port expansion have been selected. They are QUBE Ports and Bulk, and the YES Consortium. The successful port proponent is expected to be announced at the end of the year, with the expansion commencing in 2014.

Jupiter is expected to receive all the Project Approvals for Mount Mason in the December quarter.



## ENVIRONMENTAL AND PROJECT PERMITTING

### Mount Mason DSO Hematite Project and Mount Ida Magnetite Project Overview

During the June quarter, baseline environmental, heritage and ethnographic surveys for Mount Mason and Mount Ida project footprint areas were analysed for any 'gaps' in data required for inclusion in approvals document submissions.

Targeted flora, fauna, and ethnographic and heritage surveys were respectively conducted on the 'gap' areas of the Mount Mason project development footprint and the southern haul road option tie in to the proposed Yunndaga Rail Siding south of Menzies.

As a result all survey work and reports have been completed to facilitate approvals submissions for the Mount Mason and Yunndaga Siding Mining Proposals, and Works Approvals which are targeted for completion and submission early in the September quarter.

Survey reports and provisional design work completed and issued include:

- Level 1 Flora and Fauna Assessment - Environmental Noise Assessment - Mount Mason DSO Hematite Project - June 2013
- Environmental Assessment - Menzies Bypass and Yunndaga Rail Siding - April 2013
- Ethnographic & Archaeological Survey - Menzies Bypass and Yunndaga Rail Siding - June 2013
- Site Surface Drainage and Oil / Water Separator Design - Yunndaga Rail Siding - June 2013
- CYIP Malleefowl Management Plan - April 2013
- Malleefowl Mound Advice. Addendum to EPBC Submission - May 2013
- Internal and External Communication and Control Procedure

Upon completion of the above work, a referral was lodged in May with the Federal Government's Department of Sustainability, Environment, Water, Population and Communities (DSEWPaC) for assessment under the Environmental Protection and Biodiversity Conservation Act (EPBC Act), resulting in the Mount Mason project being assessed as '*Not a Controlled Action if undertaken in a particular manner*'.

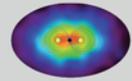
Mount Ida geotechnical test samples were returned to site after the cessation of analytical studies which were suspended in late 2012. Samples will remain in storage for future analysis.

### Mount Mason

Pre-approvals targeted surveys were conducted for priority flora and fauna during the June quarter as a final requirement for submissions for development and clearing approval for construction of the Mount Mason mine, associated road infrastructure, and Menzies Bypass and Yunndaga Rail Siding.

The Mount Mason project is currently proposed as a maximum 2 million tonne per annum throughput, and as such the scale of the project requires the following approvals submissions:

- EPBC Act Assessment by DSEWPaC
- Department of Mines and Petroleum (DMP) Mining Proposal submission - Mount Mason
- Department of Environmental Regulation (DER) Works Approval submission - Mount Mason



- DMP Project Management Plan - Mount Mason
- Native Vegetation Clearing Permit (NVCP) application - Mount Mason
- DMP Mining Proposal submission - Yunndaga Siding
- NVCP application - Yunndaga Siding
- DMP Project Management Plan - Yunndaga Siding
- Camp and Mine Operations centre (MOC) Sewerage Treatment Facility Licences - Menzies Shire Council
- Development Application - Menzies Shire Council

In preparation for the public comment periods for approvals submissions, Mount Mason Mining Proposal update presentations were made to numerous stakeholders including:

- Local pastoralists (2 to date)
- Menzies Shire Council
- Department of Environment & Conservation, and
- Department of Mines and Petroleum.

No significant issues were identified by the stakeholders.

## **Approvals Status**

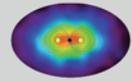
### **EPBC Act Assessment**

Comprehensive survey work undertaken by Jupiter across the Project tenements, identified a total of 6 vertebrate fauna species of conservation significance as present or likely to occur within the Project area. Fortunately, of these 6 species, none were identified as being likely to be solely reliant on habitat within the Project area.

However 1 species, Malleefowl; (*Leipoa ocellata*); is listed as vulnerable under the EPBC Act and 'as rare and likely to become extinct' under Schedule 1, of the Wildlife Conservation Act. The Project therefore required Jupiter to lodge a referral with the DSEWPaC.

As a result of the presence of Malleefowl mounds across the project area, the clearing and development footprint was subsequently designed through an iterative design process, particularly the haul road, taking into account flora, fauna, heritage, ethnographic and geographic considerations in order to avoid the location of known active Malleefowl mounds.

The proposed Mount Mason project layout now avoids direct disturbance of known active mounds and the development will be undertaken in accordance with the approved Jupiter Mines Malleefowl Management Plan (MMP), as well as DSEWPaC requirements.



In giving its approval for the project, DSEWPaC require the following measures to be taken to avoid significant impacts on the listed threatened species and communities and listed migratory species (Malleefowl (*Leipoa ocellata*) – Vulnerable):

1. Clearing must not exceed 115 ha;
2. Construction activities must not be undertaken within a 250 m buffer radius of active Malleefowl mounds (with the exception of MFM001 being 185 m);
3. Inactive Malleefowl mounds outside the development footprint to be retained must have a 50 m buffer radius;
4. Prior to construction the development footprint must contain fire trails for the safe transit of fire fighting vehicles to mitigate the effects of advancing fires; and
5. Prior to construction 'Malleefowl Ahead' warning signs and advisory speed limit signs, must be installed along main access roads within the development footprint.

As Malleefowl occurrence throughout the Project is likely to be dynamic, due to the mobile nature of the species, Jupiter also has a commitment to ongoing monitoring and data collection regarding Malleefowl mounds as set out in the MMP.

Jupiter has also committed to undertaking a further pre-construction targeted survey to confirm local distribution, prior to commencement of clearing activities.

### **Mining Proposal and Associated Approvals**

Aside from the EPBC Referral, the Mount Mason Mining Proposal document, Works Approvals submission, Closure plan and NVCP applications have all been developed to final submission stage for the site infrastructure and mine haul road route (Figure 2).

A separate Mining Proposal for the proposed Menzies Bypass and Yundaga Rail Siding, as required by the DMP, has now also been completed to final draft stage.

During the June quarter, changes in the boundaries of 'traditional owners' necessitated a further Aboriginal Archaeological and Ethnographic Work Program Survey and Clearance of the Menzies Bypass and Yundaga Rail Siding.

The focus for the Mount Mason project in the coming quarter will be any responses required to enquiries resulting from approvals documents lodgement, and the issuing of approvals.

Submission and assessment by the DMP of the Mount Mason Mining Proposal and the Menzies Bypass and Yundaga Rail Siding Mining proposal is now anticipated for July 2013.

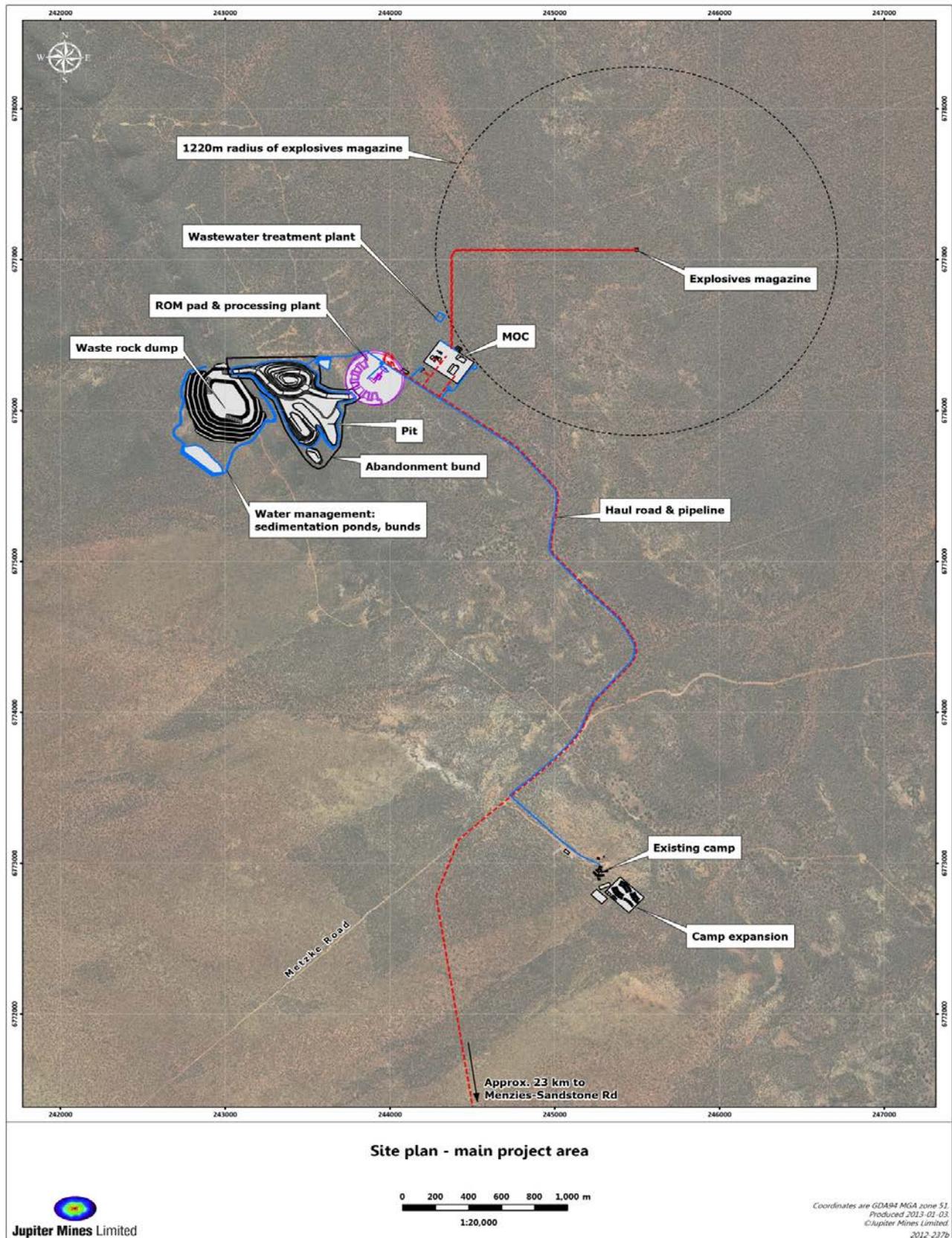
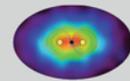
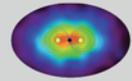


Figure 2: Mount Mason Site Infrastructure Layout



## **Mount Ida**

Cessation of expenditure on the Mount Ida project has seen the finalisation of reports, and closing out of baseline surveys and project impact assessment studies. Baseline surveys and reports have now been indexed and consolidated into an Environmental Impact Assessment document.

Having completed the resource estimation for Mount Ida in late 2012, an extensive drill hole rehabilitation program was undertaken during the June quarter. Over 320 drill hole sites and associated sumps, and over 36 kilometres of tracks have been rehabilitated.

The rehabilitation program was completed ahead of schedule and on budget.

Approvals for the rehabilitation management strategy were sought from the DMP and DEC prior to commencement, and were the subject of a favourable site inspection during June.

During the September quarter, rehabilitation audit and reports on the rehabilitation of all Mount Ida will be completed with a view to ensuring the return of all financial bonds lodged with the DMP.

No further studies or reports are pending on the Mount Ida Magnetite Project.

## **Stakeholder Consultation**

Consultation with key stakeholders has continued as iterative development of the Mount Mason project footprint has evolved.

Stakeholder consultation is a requirement of the project approvals process, and as such local landholders in particular are engaged on a regular basis with 3 pastoral stations potentially impacted by the Mount Mason project footprint.

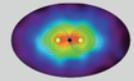
Pastoral station leaseholders and others were consulted late in the quarter in regard to the rehabilitation program at Mount Ida and also the Mount Mason project development footprint.

Stakeholders consulted during the June quarter included:

- DMP - site visit for rehabilitation audit Mount Ida and mining proposal presentation
- DEC - site visit for rehabilitation audit Mount Ida and mining proposal presentation SEWPaC – EPBC liaison re finalisation of assessment conditions Mount Mount project approval
- Wutha / Wongatha Native Title claimant groups – Aboriginal Archaeological and Ethnographic Work Program Survey and Clearance of the Menzies Bypass and Yunndaga Rail Siding
- Malleefowl Preservation Group Inc.– liaison re site visit for future Malleefowl survey activities, and
- Menzies Shire Council – Mount Mason Mining Proposal presentation

Notably, stakeholders raised no significant issues in terms of the project footprint and associated development requirements.

Rehabilitation of the Mount Ida drilling program sites was deemed to be of a high standard, and as such should result in the return of all bonds lodged with the DMP once final audit reports have been submitted.



## **Other Projects**

### **Mount Alfred**

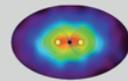
A desktop environmental impact assessment report was produced for the Mount Alfred project.

### **Oakover**

Jupiter Mines consulted with the Yamatji Marlpa Aboriginal Corporation (YMAC) on behalf of the Njamal people in April to discuss Jupiter's focus at the Oakover project, past surveys completed and proposed work on tenements E45/2638-41 and 3547.

After a successful meeting with the group, a helicopter based heritage survey was organized and carried out during May over the Cove Bore drilling target area on E45/2640 and associated access track through E45/3547.

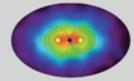
An interim heritage report was received, which enabled a reconnaissance field trip to be undertaken in June to assess a previously outlined geophysical target on E45/2639 for manganese mineralisation.



**Figure 3 :** Mount Ida drill hole rehabilitation



**Figure 4 :** Mount Ida drill hole rehabilitation



## **TSHIPI KALAHARI MANGANESE PROJECT - JUPITER 49.9% JOINT VENTURE INTEREST**

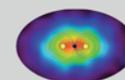
Jupiter has a 49.9% interest in Tshipi é Ntle Manganese Mining (Pty) Ltd (Tshipi). Tshipi owns two manganese projects in the Kalahari Manganese fields, namely the producing Tshipi Borwa mine and the early stage exploration project Tshipi Bokone.

### **Tshipi Borwa Manganese Mine**

Activities at Tshipi Borwa during the June 2013 quarter included the production and sale of manganese ore, using a temporary crushing and screening circuit, whilst continuing the construction of the 2.4 million tonne per annum processing plant and support facilities.

Transnet Rail has committed to make available two trains per week while one additional train per week is at Transnet's discretion. Alternative road/rail solutions are being adopted to increase logistics capacity, which includes the use of sea containers and skiptainers. The first road/rail combination successfully saw the consignment of containers to Port Elizabeth in June 2013.

Approximately 160,000 tonnes of manganese was railed and shipped during the June 2013 quarter.



## **CORPORATE**

### **Staff Changes**

With the Mount Ida Magnetite Project on hold and rehabilitation program completed, further redundancies were made during the quarter.

Sufficient staff will remain to ensure the permitting and progression of the Mount Mason Project continues.

Mr. Greg Durack resigned and will leave the Company at the end of July 2013.

With the development of its Australian iron ore projects being put on hold pending a satisfactory outcome on the Esperance port expansion plans, Mr Durack has decided to seek a fresh challenge.

The Company continues to maintain its Camp Cassini and iron ore tenements in Western Australia and is proactively evaluating project optimisation options. The immediate focus remains the completion of the construction activities at the Tshipi Borwa Mine in South Africa so as to reach its targeted production levels of manganese expeditiously. Mr Priyank Thapliyal, a Director of Jupiter and a Pallinghurst Partner will take up the position of Acting CEO at Jupiter.

The Jupiter Board thanks Mr Durack for his dedication and commitment to the Company for the past 5 ½ years and wishes him well for the future.

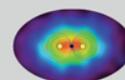
### **Cash Position**

At the end of the quarter, the Company had a consolidated cash balance of \$63.5m, and held marketable securities to the value of \$2.19m.

### **Shareholder Information**

Details of the 20 largest shareholders by registered name as at 30 June 2013:

	<b>Name</b>	<b>No of Shares</b>	<b>%</b>
1	POSCO AUSTRALIA PTY LTD	389,710,775	17.08%
2	PALLINGHURST STEEL FEED (DUTCH) B V	380,236,843	16.66%
3	NATIONAL NOMINEES LIMITED	309,593,260	13.57%
4	CITICORP NOMINEES PTY LIMITED	292,329,218	12.81%
5	INVESTEC BANK LIMITED	275,836,647	12.09%
6	EMG JUPITER L.P	246,674,875	10.81%
7	RED ROCK RESOURCES PLC	60,200,832	2.64%
8	PALLINGHURST EMG AFRICAN QUEEN L.P	42,857,143	1.88%
9	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED	29,524,847	1.29%
10	HANCOCK PROSPECTING PTY LTD	23,452,219	1.03%
11	INVESTEC BANK LIMITED RESOURCE FINANCE	20,000,000	0.88%
12	BNP PARIBAS NOMS PTY LTD	17,534,735	0.77%
13	MR PRIYANK THAPLIYAL	14,813,155	0.65%
14	J P MORGAN NOMINEES AUSTRALIA LIMITED	10,194,311	0.45%
15	CTSF PTY LTD	5,800,000	0.25%
16	GAFFWICK PTY LIMITED	5,714,285	0.25%
17	FOSTER STOCKBROKING NOMINEES PTY LTD	4,625,219	0.20%
18	BOND STREET CUSTODIANS LIMITED	3,920,234	0.17%
19	BRUMBY CAPITAL PTY LTD	3,622,194	0.16%



20	UBS NOMINEES PTY LTD	3,541,852	0.16%
	Total	2,140,182,644	93.79%

On 2 July, Jupiter announced that the Pallinghurst Steel Feed (Dutch) Consortium had recently acquired an additional 63,209,435 shares. After settlement of the transactions, the details of the 20 largest shareholders by registered name were as follows as at 9 July 2013:

	<b>Name</b>	<b>No of Shares</b>	<b>%</b>
1	PALLINGHURST STEEL FEED (DUTCH) B V	443,446,278	19.43%
2	POSCO AUSTRALIA PTY LTD	389,710,775	17.08%
3	NATIONAL NOMINEES LIMITED	309,593,260	13.57%
4	CITICORP NOMINEES PTY LIMITED	291,094,753	12.76%
5	INVESTEC BANK LIMITED	275,836,647	12.09%
6	EMG JUPITER L.P	246,674,875	10.81%
7	PALLINGHURST EMG AFRICAN QUEEN L.P	42,857,143	1.88%
8	HANCOCK PROSPECTING PTY LTD	23,452,219	1.03%
9	INVESTEC BANK LIMITED RESOURCE FINANCE	20,343,071	0.89%
10	RED ROCK RESOURCES PLC	19,674,375	0.86%
11	BNP PARIBAS NOMS PTY LTD	17,534,735	0.77%
12	MR PRIYANK THAPLIYAL	14,813,155	0.65%
13	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED	14,351,157	0.63%
14	J P MORGAN NOMINEES AUSTRALIA LIMITED	10,214,311	0.45%
15	CTSF PTY LTD	5,800,000	0.25%
16	GAFFWICK PTY LIMITED	5,714,285	0.25%
17	FOSTER STOCKBROKING NOMINEES PTY LTD	4,625,219	0.20%
18	BOND STREET CUSTODIANS LIMITED	3,920,234	0.17%
19	BRUMBY CAPITAL PTY LTD	3,636,194	0.16%
20	FANCHEL PTY LTD	2,700,000	0.12%
	Total	2,145,992,686	94.05%

Yours Faithfully,

**Jupiter Mines Limited**

Greg Durack  
**Chief Executive Officer**

# Appendix 5B

## Mining exploration entity quarterly report

Introduced 1/7/96. Origin: Appendix 8. Amended 1/7/97, 1/7/98, 30/9/2001, 01/06/10.

Name of entity

**Jupiter Mines Limited**

ABN

**51 105 991 740**

Quarter ended ("current quarter")

**30<sup>th</sup> June 2013**

### 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	710	2,157
1.2 Payments for (a) exploration & evaluation	(1,770)	(16,966)
(b) development	(4,071)	(40,202)
(c) production	(6,111)	(12,142)
(d) administration	7	(2,592)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	757	3,960
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Other (provide details if material)		
- GST refund	41	1,345
- R&D refund	-	-
- Other (Rental income)	72	72
<b>Net Operating Cash Flows</b>	<b>(10,365)</b>	<b>(64,368)</b>
<b>Cash flows related to investing activities</b>		
1.8 Payment for purchases of:		
(a) prospects	-	-
(b) equity investments	-	-
(c) other fixed assets	(1,792)	(8,024)
1.9 Proceeds from sale of:		
(a) prospects	-	-
(b) equity investments	-	-
(c) other fixed assets	-	-
1.10 Loans to other entities	(1,699)	(26,530)
1.11 Loans repaid by other entities	-	-
1.12 Other - Cash acquired	-	-
<b>Net investing cash flows</b>	<b>(3,491)</b>	<b>(34,554)</b>
1.13 Total operating and investing cash flows (carried forward)	<b>(13,856)</b>	<b>(98,922)</b>

+ See chapter 19 for defined terms.

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

1.13	Total operating and investing cash flows (brought forward)	(13,856)	(98,922)
	<b>Cash flows related to financing activities</b>		
1.14	Proceeds from issues of shares, options, etc.	-	75,556
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	2,658	23,540
1.17	Repayment of borrowings	-	-
1.18	Dividends paid	-	-
1.19	Other (provide details if material)	-	-
	<b>Net financing cash flows</b>	<b>2,658</b>	<b>99,096</b>
	<b>Net increase (decrease) in cash held</b>	<b>(11,198)</b>	<b>174</b>
1.20	Cash at beginning of quarter/year to date	74,624	65,005
1.21	Exchange rate adjustments to item 1.20	52	(1,701)
1.22	<b>Cash at end of quarter</b>	<b>63,478</b>	<b>63,478</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	\$28
1.24 Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions

Directors fees	\$ 28,000
----------------	-----------

**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

N/A
-----

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

Nil
-----

+ 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	Nil	N/A
3.2 Credit standby arrangements	91	Nil

### Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	690
4.2 Development	3,505
4.3 Production	6,695
4.4 Administration	473
<b>Total</b>	<b>11,363</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	8,848	8,985
5.2 Deposits at call	2,885	14,627
5.3 Bank overdraft	-	-
5.4 Other - Term Deposits	51,745	51,012
Other	-	-
<b>Total: cash at end of quarter (item 1.22)</b>	<b>63,478</b>	<b>74,624</b>

+ See chapter 19 for defined terms.

### 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	L36/214 Granted – 17/06/2013	0%	100%

### 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>	Nil	N/A	N/A	N/A
7.2 Changes during quarter				
(a) Increases through issues	Nil	Nil	N/A	N/A
(b) Decreases through returns of capital, buy-backs, redemptions	Nil	Nil	N/A	N/A
7.3 <b>+Ordinary securities</b>	2,281,835,383	2,281,835,383	N/A	N/A
7.4 Changes during quarter				
(a) Increases through issues	Nil	Nil	N/A	N/A
(a.1) Conversion of options	Nil	Nil	N/A	N/A
(b) Decreases through returns of capital, buy-backs	Nil	N/A	N/A	N/A
(c) Increases through the release and quotation of restricted securities (released from escrow)	Nil	Nil	N/A	N/A
7.5 <b>+Convertible debt securities</b> <i>(description)</i>	Nil	Nil	N/A	N/A
7.6 Changes during quarter				
(a) Increases through issues	Nil	Nil	N/A	N/A
(b) Decreases through securities matured, converted	Nil	Nil	N/A	N/A

+ See chapter 19 for defined terms.

## Appendix 5B Mining exploration entity quarterly report

7.7	Options (description and conversion factor)			Exercise Price	Expiry date
	Employee Share Scheme	500,000	Nil	22 cents	06/11/2013
	Employee Share Scheme	900,000	Nil	70 cents	11/04/2016
	Employee Share Scheme	900,000	Nil	80 cents	11/04/2016
	Employee Share Scheme	900,000	Nil	90 cents	11/04/2016
		3,200,000			
7.8	Issued during quarter			Exercise Price	Expiry date
		Nil	Nil	N/A	N/A
7.9	Exercised during quarter				
7.10	Expired during quarter				
		Nil	Nil	Nil	Nil
7.11	Debentures (totals only)	Nil	N/A		
7.12	Unsecured notes (totals only)	Nil	N/A		

## 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: 31<sup>st</sup> July 2013

(Company secretary)

Print name: Melissa North

+ See chapter 19 for defined terms.

## Notes

- 1  
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 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report.
- 5 **Accounting Standards** ASX will accept, for example, the use of International Financial Reporting 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.

== == == == ==