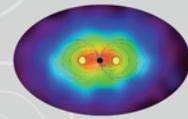


# September Quarterly Report

25<sup>th</sup> October 2012



## Jupiter Mines Limited

### Highlights

- Tshipi Borwa Project remains on track for Q4 2012 delivery of first ore
- Mount Ida magnetite resource increases 132% to 1.2bt
- Total of \$76m in capital raised through private placement and rights issue

#### Directors

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

#### Chief Executive Officer

Greg Durack

#### Company Secretary

Matt Finkelstein

#### 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: 4,700,000

#### ASX Symbol

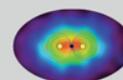
JMS

### Overview

- Tshipi Borwa – mine development activities are well underway; rail siding has been completed.
- Tshipi Borwa – pre-strip mining continues; first ore reached after quarter end on 10 October 2012.
- Mount Ida – feasibility study progressing well; and
- Consolidated cash position of \$113m.



*Tshipi Borwa – First Manganese Ore Blast*



## 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. Jupiter continued to progress the Feasibility Study on the Mount Ida Magnetite Project during the quarter.

### FEASIBILITY STUDY DEVELOPMENTS

#### Mount Ida Magnetite Project

During the quarter Jupiter Mines Limited announced that the JORC-compliant resource at its Mount Ida Magnetite Project in the Yilgarn region of Western Australia has increased 132% to 1.23 billion tonnes at 29.79% Fe, 86% of which is now in the indicated category (please see Mount Ida Table 1 below).

**Mount Ida Table 1 – Magnetite Resource Statement**

Based on Unweathered BIF with a Magnetic Fe block grade cut-off = 10%											
Class	Material	Tonnes x10 <sup>6</sup>	Fe %	SiO <sub>2</sub> %	Al <sub>2</sub> O <sub>3</sub> %	CaO %	P %	S %	LOI %	MgO %	MnO %
Indicated	In situ Total	1,062	30.23	48.47	1.88	2.70	0.07	0.28	-0.56	3.00	0.07
	In situ Magnetic*	38.45%	25.64	2.64	0.02	0.07	0.01	0.09	-1.14	0.05	0.01
	Concentrate	408	66.69	6.86	0.05	0.17	0.01	0.23	-2.97	0.12	0.02
Inferred	In situ Total	170	27.03	51.68	2.40	2.92	0.07	0.31	-0.43	3.33	0.10
	In situ Magnetic*	32.12%	21.31	2.34	0.02	0.06	0.01	0.10	-0.96	0.05	0.01
	Concentrate	54	66.34	7.28	0.05	0.17	0.02	0.32	-2.98	0.15	0.02
Total	In situ Total	1,232	29.79	48.91	1.95	2.73	0.07	0.28	-0.54	3.05	0.08
	In situ Magnetic*	37.58%	25.05	2.60	0.02	0.06	0.01	0.09	-1.12	0.05	0.01
	Concentrate	463	66.65	6.91	0.05	0.17	0.01	0.24	-2.97	0.12	0.02

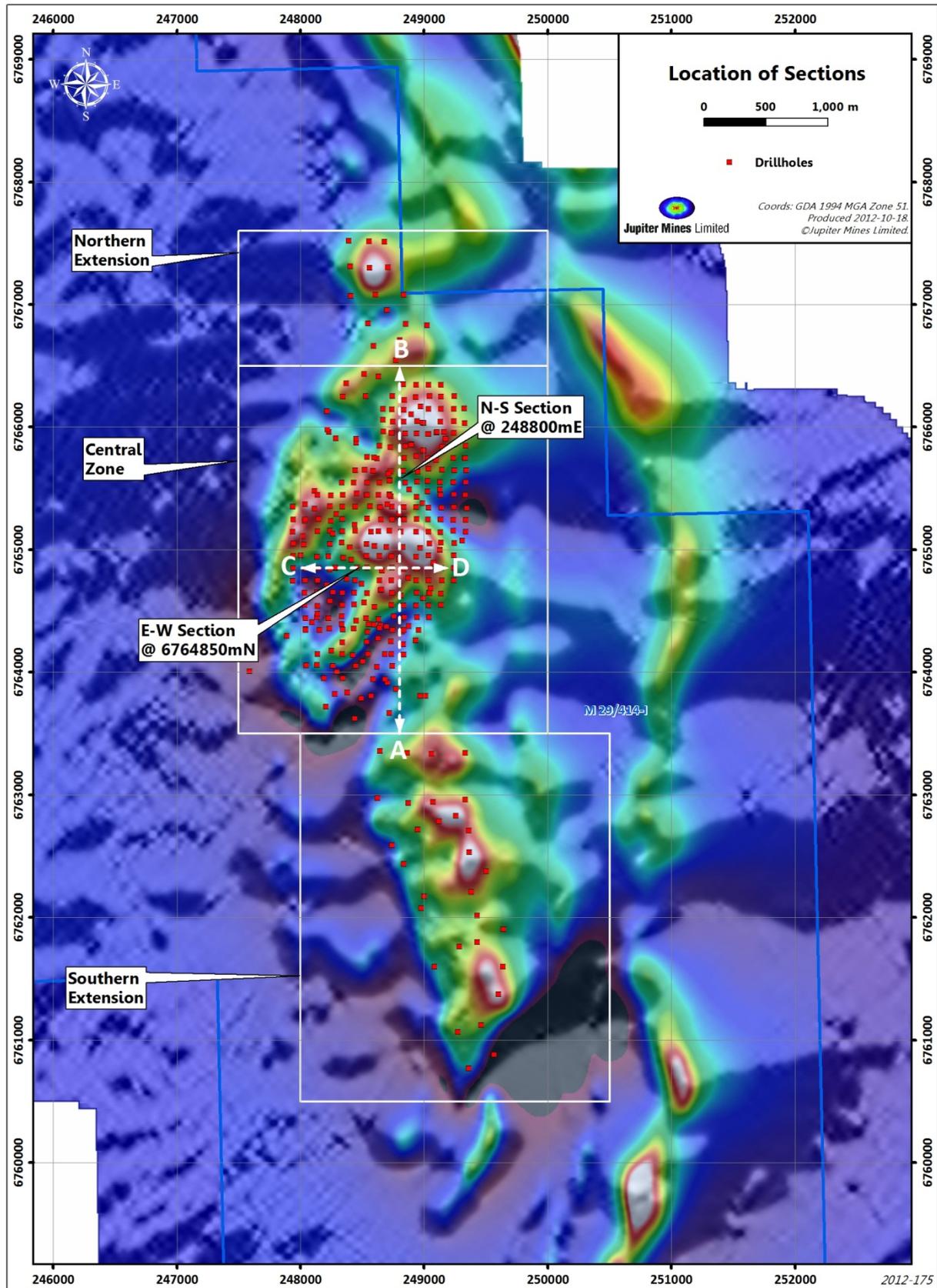
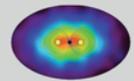
Note: \* Represents the % mass recovery

The information in this statement that relates to the Mineral Resource Estimate is based on work done by Rodney Brown of SRK Consulting (Australasia) Pty Ltd and Len Skotsch of Jupiter Mines Ltd. Len Skotsch takes responsibility for the integrity of the Exploration Results including sampling, assaying, QA/QC as well as the Geological Model. Rodney Brown takes responsibility for the Mineral Resource Estimate.

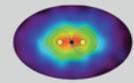
Rodney Brown and Len Skotsch are Members of The Australasian Institute of Mining and Metallurgy and have sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration, and to the activity they are undertaking to qualify as Competent Persons in terms of The Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code, 2004 edition).

The Competent Persons consent to the inclusion of such information in this report in the form and context in which it appears.

This resource estimate is based solely on the Central Zone, and is likely to increase further when the results of recent drilling on the Northern and Southern extensions at Mount Ida are modelled. Figure 1 on the following page shows the Mount Ida drill hole locations, the Central, Northern and Southern zones.



Mount Ida Figure 1 – Drill Hole Locations



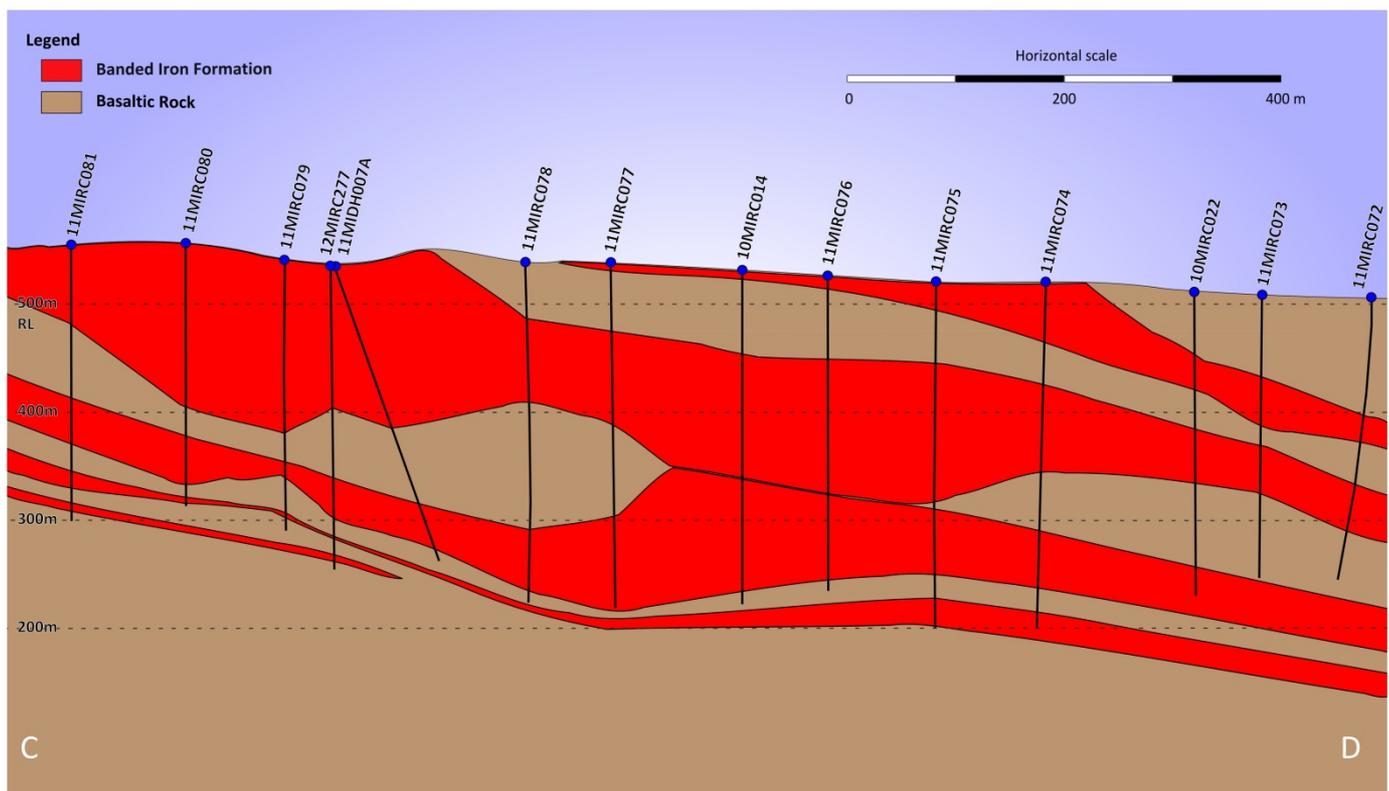
This resource estimate will underpin the Mount Ida Feasibility Study, which is due for completion by the June quarter of next year. The Study is based on annual production of 10 million tonnes a year of beneficiated magnetite grading 69.9% Fe.

### Exploration

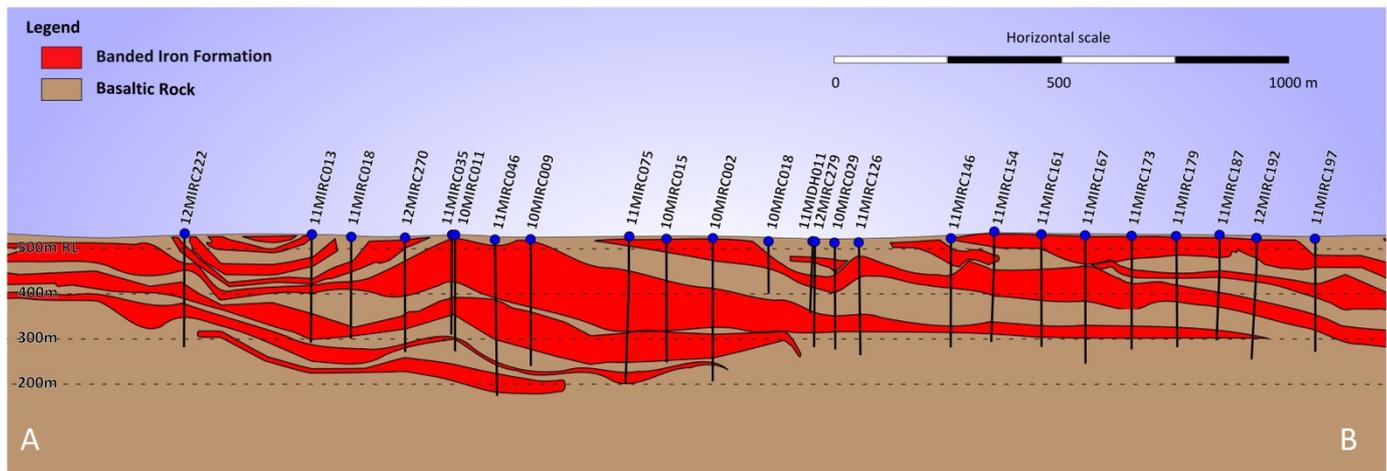
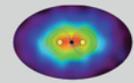
Due diligence work is underway on the drilling and assay data collected from the RC and diamond drilling program to underwrite the re-estimation work and assist with the upgrading of resource estimation confidence in the Central zone.

### Geological Modelling

The geological model for the Central zone was updated with all the latest drilling and assay information whilst the North and South zones were modelled for the first time to allow these zones to be added to the resource estimate.



Mount Ida Figure 2 – Central Zone E-W Section @ 6764850



*Mount Ida Figure 3 – Central Zone N-S Section @ 248800ME*

## Resource estimation

The next phase of resource estimation work is underway to include the northern and southern zones into the resource estimate and to upgrade the confidence of the Central zone. This work is expected to be completed in Q1 2013.

## Metallurgical test work

A diamond drilling program commenced to obtain PQ core samples for detailed pilot plant metallurgical test work. This program will be completed in the following quarter and the samples will be stored until the test work is undertaken in the first half of 2013.

The metallurgical test work program of the Feasibility Study is well advanced; high pressure grinding roles (HPGR) test work has been completed with the ore demonstrating a consistent response to the HPGR process. Significant size reduction at low energy consumption has been achieved. Pilot plant test work commenced during June 2012, and all the test work programs for the Feasibility Study were completed during the September quarter.

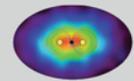
Process flow sheet and layouts have been finalised, with process plant capital estimation well advanced.

## Mine planning

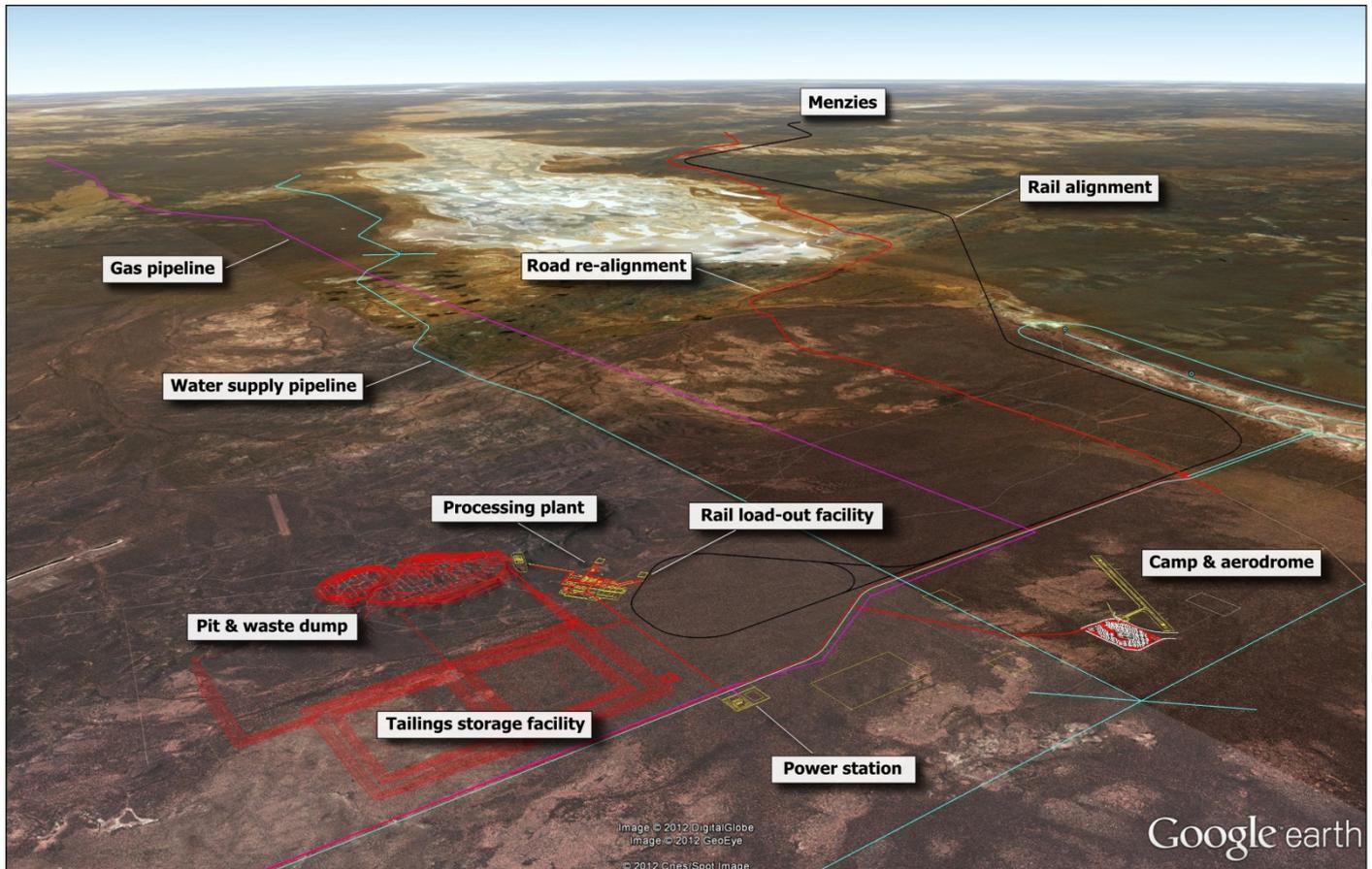
Preliminary optimisation work was undertaken using conceptual costs, process recoveries and a mineralisation block model to determine a conceptual ultimate pit shell. Analysis of this shell has identified the potential for developing cutbacks to delay waste stripping whilst accessing the higher grade portions of the mineralisation sooner and maximising Net Present Value.

## Site Layout

Mine layout, including a ROM pad, gyratory primary crusher, processing plant, waste rock landform, tailings management facility (2 cells) and supporting infrastructure has been finalised. The supporting infrastructure



includes a gas fired power station, concentrate rail load-out facility and rail loop, accommodation camp, sealed airstrip, gas lateral pipeline from the Goldfields Gas Pipeline, rail line from Menzies, desalination plant and mine access roads.



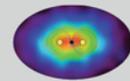
*Mount Ida Figure 4 – Site Infrastructure Layout*

### **Geotechnical site investigations**

Planning was completed to undertake the geotechnical sampling for the key infrastructure sites, and work commenced on gathering geotechnical data for the design of foundations for the site infrastructure. This will be completed in the next quarter.

### **Infrastructure**

Infrastructure service providers for the gas lateral pipeline and power station are undertaking the key components of the Feasibility Study. Work commenced on the water exploration drill program with the identification of targets and planning for geophysical gravity surveys over those targets. Planning for, and the drilling of these targets, will be undertaken in the following quarter.



## **Mount Mason DSO Hematite Project**

### **Mine Planning**

Work continued on optimising the mining costs.

### **Environmental and Project Permitting**

During the September quarter the following environmental surveys and studies were completed for the Mount Mason & Mount Ida mining & process plant areas:

- Level 2 Fauna Surveys - Mount Mason & Mount Ida,
- Level 2 Flora Survey – Mount Mason,
- Potential Mulgara Habitat Mapping,
- Level 1 Fauna Survey – Yunndaga Rail Siding,
- Heritage Surveys (archaeological and ethnographic) of Mount Mason disturbance footprint including Section 18 consultations with two relevant Aboriginal Groups,
- Ethnographic survey with Wutha Native Title Claimants of Mount Ida related NPI including combined (Mason/Ida) haul road and proposed Mount Ida camp and airstrip locations.

### **Mount Mason**

The majority of Mount Mason baseline environmental surveys are completed and associated reports are scheduled to be finalised in the upcoming quarter, to enable submission of Mining Proposal approval documentation to the Department of Mines and Petroleum.

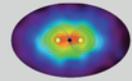
Further studies relating specifically to the Mount Mason project access, including targeted flora / fauna studies of the Menzies bypass haul road in to Yunndaga rail siding, and the potential combined Mount Ida / Mount Mason access road from the Menzies – Sandstone public road are also scheduled for the next quarter.

Specific environmental impact assessments are being conducted for surface and groundwater management, noise, dust, air quality and social impact as well as other required inputs to the mining proposal approvals documentation.

### **Mount Ida**

Further environmental baseline surveys for Mount Ida Non Process Infrastructure areas will be undertaken in the upcoming quarter, including remaining level 2 flora areas, additional heritage surveys and supporting level 1 surveys to cover changes to the baseline survey areas resulting from changes of the preliminary infrastructure design footprints.

Environmental assessments for the Mount Ida Project will continue including mining water balance studies and preliminary environmental desktop studies on selected water tenements identified in water supply desktop investigations. Gravimetric surveys in the field will be progressed to further validate water exploration targets.



## **Stakeholder Consultation**

Consultation with key stakeholders, a prerequisite of project approvals, has commenced with preliminary discussions and presentations on project progress. Stakeholders consulted to date include:

- Malleefowl Preservation Group regarding malleefowl survey results and future field activities and developments,
- Menzies Shire Council re current project development progress,
- Department of Mines and Petroleum regarding Program of Work (POW) activities for the coming quarter,
- Department of Environment and Conservation re baseline survey activity conducted to support POW activities, and project development progress at Mount Mason,
- Pastoral station landholders regarding activities to be conducted on station landholdings,
- Goldfields Land and Sea Council (GLSC), re the project consultation strategy with native title claimants (GLSC is the authorised regional indigenous advocacy group).

Further consultation will occur with both Federal and State Government stakeholders in the December quarter.

## **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 Tshipi Borwa and Tshipi Bokone, adjacent to the operating Mamatwan and Wessels mines respectively.

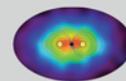
### **Tshipi Borwa Manganese Mine**

Pre-stripping and construction of the 2.4mtpa processing plant and support facilities continued at the Tshipi Borwa Manganese mine. Temporary mobile crushing and screening equipment has been hired to ensure product is ready to rail and export prior to the end of 2012. The majority of the plant equipment required for ore processing is being manufactured, with some items already on site.

It is anticipated the project will rail first ore in the December quarter, with shipment scheduled prior to year end or early next year.

### **Pre-strip mining**

Pre-strip mining has progressed significantly during the quarter, with the mining contractor moving over 3.6 million BCM in the September quarter. The pit reached the ore horizon depth of 70 metres.



*Tshipi Borwa – Pre-strip mining*



*Tshipi Borwa – Pre-strip mining*

## Construction

Final level adjustments and destressing of the rail line has been completed. The rail line was handed over to operations shortly after the quarter end.

Transnet, the national rail logistics provider, investigated an innovative method with which to expand rail capacity in South Africa, via compiling and testing a 208 CR wagon train using Tshipi's new state-of-the-art rail siding. Please see the 'Logistics' section below for further information.

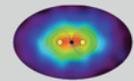


*Tshipi Borwa – Rail tamping*



*Tshipi Borwa - Rail in use (see 'Logistics' below)*

Assembly of the rapid load out station commenced during the quarter. The foundations have been completed and erection work is significantly advanced; please see picture below.



**Tshipi Borwa** – Load-out station track work complete and vertical columns erected.



**Tshipi Borwa** – Rapid load-out station components

Process plant construction continued with significant equipment and structural deliveries being made during the quarter. The process plant foundation and structure preparation are well advanced and concrete works have commenced. With mining of ore commencing shortly, temporary crushing and screening equipment has been hired to ensure product is ready to rail and export prior to the end of 2012.



**Tshipi Borwa** – Concrete batch plant



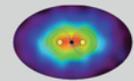
**Tshipi Borwa** – Low voltage panels assembled

## Logistics

Tshipi management has been meeting with the national rail logistics provider Transnet, to ensure rail allocation to Port Elizabeth. The logistics contract negotiations are progressing.

As part of Transnet's investigation into new and innovative methods with which to expand rail capacity in South Africa, Tshipi's new state-of-the-art rail siding was used by the logistics provider to compile and assess the first such test train. It was the largest manganese train ever to deliver ore to Port Elizabeth.

The train comprised of 18 diesel locomotives, 4 test coaches and 208 CR wagons loaded with 13,104 tonnes of manganese ore. The total length of the train was 2.23km, and the total weight around 16,640 tonnes - this innovative way of transporting of ore utilised Radio Distributed Power (RDP) technology that is currently in use on the iron ore line in South Africa. Transnet's present manganese service employs 104 wagons.



It was an excellent opportunity to test the quality of Tshipi's private siding. The test was concluded successfully in the quarter. Transnet have not given any indications when these trains might be brought into operation.



*Tshipi Borwa – Tshipi welcomes Transnet*



*Tshipi Borwa – Ore being transported*

## **Financing**

The capital budget for the construction of the Tshipi Borwa Mine remains in line with forecasts.

## **Operations**

With construction and pre-strip mining well underway, management continues to focus on ensuring the appointment of key operational staff, policies, systems and procedures and general operational readiness of the mine.

## **Tshipi Bokone**

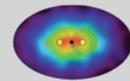
Exploration activities at Tshipi Bokone have been scaled back as Tshipi management focus their attention at bringing Tshipi Borwa on line.

## **CORPORATE**

### **Capital Raising**

On 19 July 2012, the Company announced that it would source up to approximately \$125 million through capital raising to support the development of its manganese and iron ore assets in South Africa and Australia, which was completed in two tranches. Firstly, a \$40 million private placement was made to Netherlands-based institutional investor Stichting Pensioenfonds ABP, with 250,000,000 shares issued. In addition, Jupiter undertook a non-renounceable rights issue on a 5 for 19 basis, which included a shortfall facility. A total of \$36 million was raised and 225,001,339 shares issued. The remaining 316,271,853 shortfall shares may be placed within 3 months of the closing date of the offer.

The proceeds will be used to fund the next phase of Jupiter's growth strategy, which aims to position the Company as a leading supplier of raw materials for steel-making.

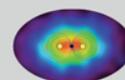


Projected uses of the funds include:

- Working capital for the start-up of the Tshipi manganese project in Q4 2012, and its ramp-up to the targeted production rate of 2.4Mtpa;
- Full-scale pilot plant test-work on ore from the Mount Ida Magnetite Project, accelerating plant design and product specification (for off-take marketing activities), progressing the permitting and approvals process and completion of the Feasibility Study by early 2013;
- Optimisation of the Feasibility Study on the Mount Mason Hematite Project, including addressing infrastructure challenges, to enable a Go-No Go decision in 2013;
- Positioning Jupiter (and the Mount Ida project) to participate in the proposed expansion of the Port of Esperance and associated infrastructure; and
- Providing working capital for corporate and project purposes.

### **Cash Position**

At the end of the quarter, the Company had a consolidated cash balance of \$113m, and held marketable securities to the value of \$1.8m.



## Shareholder Information

Details of the 20 largest shareholders by registered name as at 30 September 2012:

	Name	No of Shares	%
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	320,655,272	14.05%
4	INVESTEC BANK LIMITED	275,836,647	12.09%
5	EMG JUPITER L.P	246,674,875	10.81%
6	HJM JUPITER L.P	141,170,747	6.19%
7	FRK JUPITER L.P	141,170,746	6.19%
8	RED ROCK RESOURCES PLC	74,192,997	3.25%
9	J P MORGAN NOMINEES AUSTRALIA LIMITED	44,644,079	1.96%
10	PALLINGHURST EMG AFRICAN QUEEN L.P	42,857,143	1.88%
11	HANCOCK PROSPECTING PTY LTD	23,452,219	1.03%
12	MR PRIYANK THAPLIYAL	14,813,155	0.65%
13	BNP PARIBAS NOMS PTY LTD	10,727,916	0.47%
14	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED	10,270,283	0.45%
15	CITICORP NOMINEES PTY LIMITED	7,500,900	0.33%
16	AMP LIFE LIMITED	6,904,187	0.30%
17	GAFFWICK PTY LIMITED	5,714,285	0.25%
18	MR ANTONY JOHN WATSON	5,000,000	0.22%
19	UBS NOMINEES PTY LTD	4,508,505	0.20%
20	FOSTER STOCKBROKING NOMINEES PTY LTD	4,125,219	0.18%
	Total	2,150,166,793	94.23%

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> September 2012**

### Consolidated statement of cash flows

Cash flows related to operating activities	Current Quarter \$A'000	Year to date (3 months) \$A'000
1.1 Receipts from product sales and related debtors	-	-
1.2 Payments for (a) exploration & evaluation	(6,917)	(6,917)
(b) development	(17,939)	(17,939)
(c) production	-	-
(d) administration	(446)	(446)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	941	941
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Other (provide details if material)		
- GST refund	398	398
- R&D refund	-	-
- Other	(18)	(18)
<b>Net Operating Cash Flows</b>	<b>(23,981)</b>	<b>(23,981)</b>
<b>Cash flows related to investing activities</b>		
1.8 Payment for purchases of:		
(a) prospects		
(b) equity investments		
(c) other fixed assets	(2,315)	(2,315)
1.9 Proceeds from sale of:		
(a) prospects		
(b) equity investments		
(c) other fixed assets		
1.10 Loans to other entities	(5,816)	(5,816)
1.11 Loans repaid by other entities		
1.12 Other - Cash acquired		
<b>Net investing cash flows</b>	<b>(8,131)</b>	<b>(8,131)</b>
1.13 Total operating and investing cash flows (carried forward)	<b>(32,112)</b>	<b>(32,112)</b>

+ See chapter 19 for defined terms.

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

1.13	Total operating and investing cash flows (brought forward)	(32,112)	(32,112)
	<b>Cash flows related to financing activities</b>		
1.14	Proceeds from issues of shares, options, etc.	75,556	75,556
1.15	Proceeds from sale of forfeited shares		
1.16	Proceeds from borrowings	5,320	5,320
1.17	Repayment of borrowings		
1.18	Dividends paid		
1.19	Other (provide details if material)		
	<b>Net financing cash flows</b>	<b>80,876</b>	<b>80,876</b>
	<b>Net increase (decrease) in cash held</b>	<b>48,764</b>	<b>48,764</b>
1.20	Cash at beginning of quarter/year to date	65,005	65,005
1.21	Exchange rate adjustments to item 1.20	(784)	(784)
1.22	<b>Cash at end of quarter</b>	<b>112,985</b>	<b>112,985</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'ooo	
1.23	Aggregate amount of payments to the parties included in item 1.2	113
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	\$ 113k
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**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	4	Nil

### Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	7,318
4.2 Development	30,860
4.3 Production	-
4.4 Administration	1,019
<b>Total</b>	<b>39,197</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	11,834	664
5.2 Deposits at call	4,481	10,456
5.3 Bank overdraft	-	-
5.4 Other - Term Deposits	96,670	53,885
Other	-	-
<b>Total: cash at end of quarter (item 1.22)</b>	<b>112,985</b>	<b>65,005</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	G29/22 Granted – 06/09/2012	0%	100%

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+ 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>	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	475,001,339	475,001,339	0.16	0.16
(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	19 cents	06/11/2012
	Employee Share Scheme	500,000	Nil	22 cents	06/11/2013
	Employee Share Scheme	1,233,334	Nil	70 cents	11/04/2016
	Employee Share Scheme	1,233,333	Nil	80 cents	11/04/2016
	Employee Share Scheme	1,233,333	Nil	90 cents	11/04/2016
		4,700,000			
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				
		800,000	Nil	25 cents	04/09/2012
		600,000	Nil	30 cents	04/09/2012
		<u>600,000</u>	Nil	35 cents	04/09/2012
		2,000,000			
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: .....  
 (Company secretary)

Date: 25<sup>th</sup> October 2012

Print name: Matt Finkelstein

+ See chapter 19 for defined terms.

## Notes

- 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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