



**ASX Release**  
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**ABN 51 105 991 740**

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**Issued Capital:**

Shares: 1,607,950,501  
Unlisted Opts: 6,300,000

**ASX Symbol:**

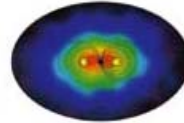
JMS

**Developing Projects in:**

- Iron Ore
- Manganese

## Jupiter Mines Limited

December 2010 Quarterly Report



### Corporate

- Acquisition of the 49.9% stake in world class Tshipi Kalahari Manganese Project in South Africa completed
- The Tshipi Project has a SAMREC compliant total Mineral Resource of 163 M tonnes at 37% Mn
- Cash position of \$7.328M
- Value of marketable securities \$9.070M

### Central Yilgarn Iron Project

- Maiden inferred magnetite resource at Central Mt Ida is 530 million tonnes at 31.94% Fe, exceeding earlier expectations.
- Resource was generated from 11 898 metres of drilling conducted on the Central Area only
- The resource model of the Central Area shows six flat lying magnetite lodes
- Mineralisation is open to the north and south of the tested Central Area
- Further drill programs are planned to increase the Inferred resource by exploring the Southern and Northern Areas, whilst advancing the Central Area to Measured and Indicated status
- The maiden resource generated for the Central Area confirms a significant magnetite project at Mt Ida
- Inferred Mineral Resource for Mt Ida Magnetite deposit, have been reviewed by SRK Consulting Pty Ltd (SRK). SRK has concluded Tonnes and the head grade Fe%, SiO<sub>2</sub> %, Al<sub>2</sub>O<sub>3</sub> %, P%, S% and mass recovery (DTR) estimates are not fatally flawed

### Oakover Manganese Project

- Gravity Survey completed over priority anomalies at C11 and C12
- Follow up reverse circulation drilling completed at the Oakover Manganese Project, with significant intersections including:
  - 3m at 34.07% Mn from 3m (100KRC033)
  - 2m at 32.10% Mn from 9m (100KRC032)
  - 3m at 27.32% Mn from surface (100KRC011)
  - 4m at 25.05% Mn from 3m (100KRC070)
- 24 significant intercepts of over 15% Mn encountered in 19 holes
- Further Heritage Surveys planned to increase the exploration sites available



## OVERVIEW

During the December 2010 Quarter, Jupiter Mines Limited (ASX:JMS) completed drill programs at Mt Ida in its Central Yilgarn Iron Project, and on its Oakover Manganese Project in the East Pilbara.

On the Mt Ida Magnetite Project a 12 000 metre RC drill program was completed on the Central Area testing the Conceptual Exploration Model with the objective of generating a resource of 400 M tonnes. Expectations were far exceeded in this Phase 1 program with a maiden Inferred Resource of 530 M tonnes at 31.94% Fe being delivered, thus validating the exploration model. Planning is now in progress to undertake a substantial drill program to increase the resource base and completing a Feasibility Study.

On the Oakover Manganese Project further drilling was conducted totalling 1 690 metres on the priority C11 and C12 anomalies with 24 significant intercepts of over 15% manganese encountered in 19 of the 36 holes. On these intercepts, initial metallurgical test work will be undertaken, as well as planning for an infill drill program on these anomalies.

On the Corporate front, on the 8<sup>th</sup> of November, 2010 the acquisition of a 49.9% stake in the world class Tshipi Kalahari Manganese Project in South Africa was completed. The Tshipi Project has a SAMREC compliant total Mineral Resource of 163 M tonnes at 37.1% manganese and will significantly accelerate Jupiter's Steel Feed Corporation Strategy.

At the end of the Quarter the Company had a cash balance of \$7.328M and \$9.070M in marketable securities.

## CENTRAL YILGARN IRON PROJECT (CYIP)

The drill program on the Mt Ida Magnetite Project was completed in December testing the Central Area. Jupiter is pleased that the Maiden Inferred Resource of **530 million tonne @31.94% Fe** (Table 1) has exceeded expectations. The maiden inferred resource generated from the Central Area has demonstrated that Mt Ida has the potential to be a substantial magnetite project.

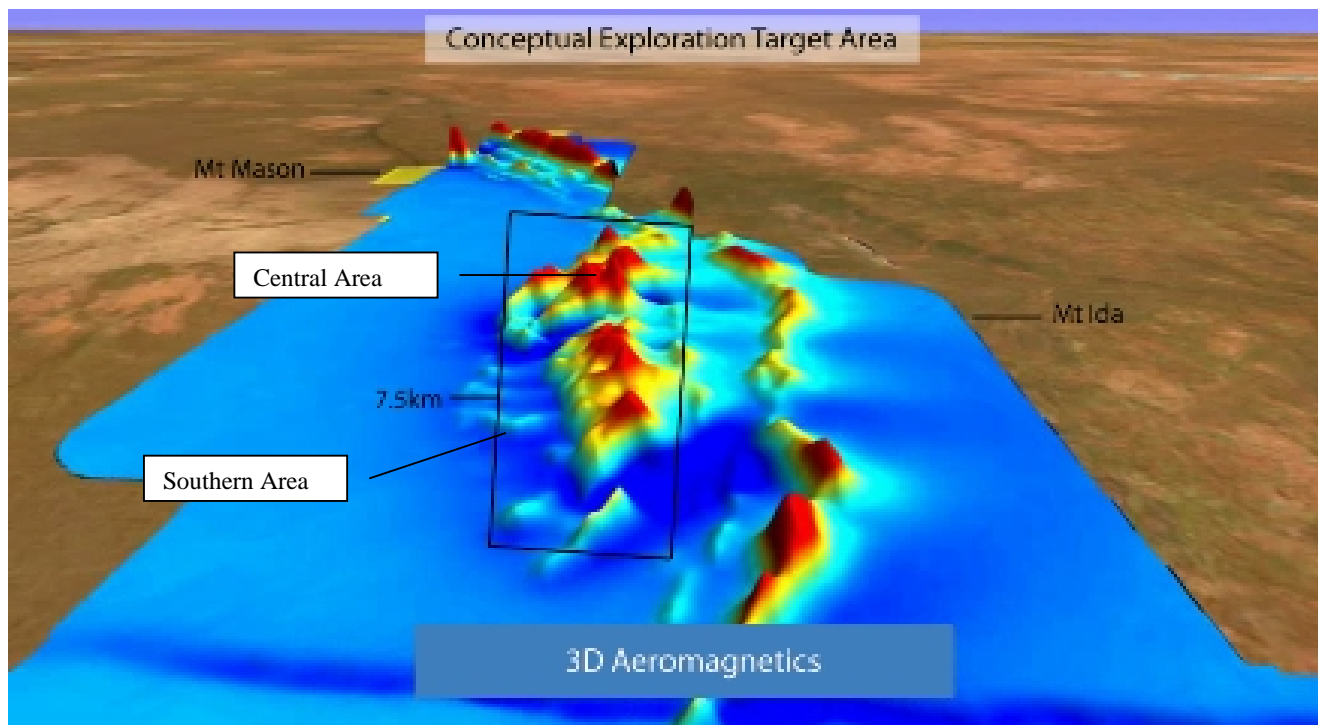


Figure 1 – Mt Ida 3D Aeromagnetic and Conceptual Exploration Target Area



**Table 1- Mt Ida Inferred Resource**

	<b>Mt</b>	<b>Fe%</b>	<b>SiO<sub>2</sub>%</b>	<b>Al<sub>2</sub>O<sub>3</sub>%</b>	<b>P%</b>	<b>S%</b>
<b>Central Mt Ida</b>	530	31.94	45.88	1.10	0.074	0.201

**Notes:**

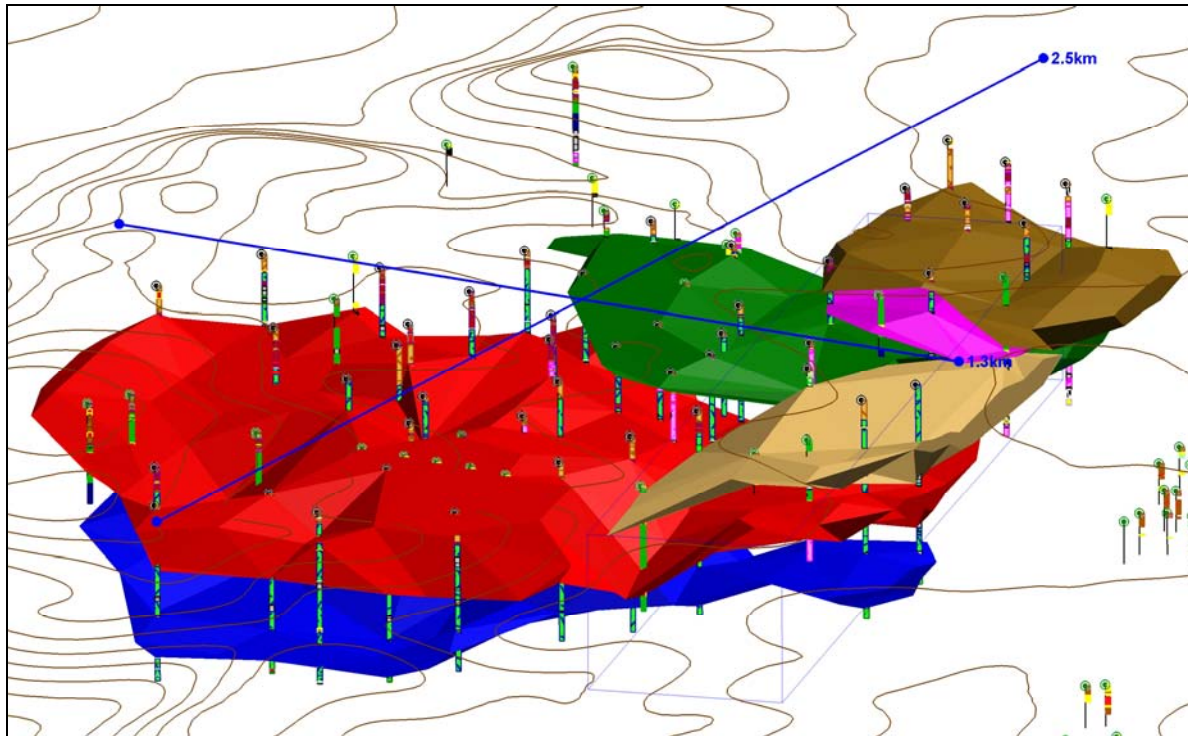
- Head grade cut off 15% Fe
- Density estimated of 3.2t/m<sup>3</sup> was applied
- Resource Calculation Parameters - Attachment 1
- Significant Intercept Table Mt Ida – Attachment 2
- Inferred Mineral Resource for Mt Ida Magnetite deposit, have been reviewed by SRK Consulting Pty Ltd (SRK). SRK has concluded Tonnes and the head grade Fe%, SiO<sub>2</sub> %, Al<sub>2</sub>O<sub>3</sub> %, P%, S% and mass recovery (DTR) estimates are not fatally flawed.

The estimated quantity and grade of the magnetite inferred resource has been restricted to magnetite Banded Iron Formation (BIF) in the area currently covered by drilling on an approximate 250m x 150m drill pattern at Mt Ida central using vertical holes. This is represented by an area approximately 2.2km (North North -east) x 1km (east-west) on the Central Mt Ida mineral resource. Grade interpolation has been extrapolated using ordinary inverse distance squared on composited sample results and a nominal 15% Fe cutoff value for magnetite BIF mineralization. A digital terrain surface (based on magnetic survey flow), has been used to with structural mapping to limit extrapolation of the mineralization. Internal waste zones (mafic units) less than 5m within the BIF units have been included in the Inferred Resource model as internal dilution. Generally all oxide material occurs between the surface and a down hole depth of 50 metres. Only fresh magnetite is included in the Inferred Resource model, oxide material is excluded. Densities of 3.2t/m<sup>3</sup> have been applied for evaluation of the magnetite mineralization.

Jupiter has previously announced a conceptual exploration target of between 1.1 to 1.3 billion tonnes for magnetite at Mt Ida, with an expected grade of between 30 to 40% Fe (Figure 1). The conceptual target has a length of approximately 7.5 km. The initial drilling program tested the potential of only the Central Area which has a length of 2.2 km, but now the exploration model being validated, a substantial drill program is now in the planning phase to test the northern and southern areas, and significantly increase the resource base.

Mineralisation in the Central Area has been intercepted down to 300 metres. The magnetite BIF units plunge at approximately 20 degrees to the NNE with a dip of 30-40 degrees to the ENE. Modelling of these units from the drill data has delineated a series of six magnetite BIF lodes in the Central Area (Figure 2). Regional folding over the project has resulted in localised crustal thickening of the BIF units with the axial plane of this folding also trending NNE.

Oxide mineralisation is usually present from surface down to a depth of 50 metres and is dominated by hematite, goethite and magnetite. The fresh magnetite mineralisation is in the main six lodes and extends from 50 to 300 metres in depth.



**Figure 2 – Mt Ida Inferred Resource Model showing the six mineralised lodes**

*While the Company is optimistic that it will report additional resources in the future, any discussion in relation to Exploration Target, over and above the stated Inferred Resources is only conceptual in nature. There has been insufficient exploration to define a Mineral Resource over and above the Inferred Resource and it is uncertain if further exploration will result in determination of a Mineral Resource.*

DTR test work on the first 33 holes is summarized below, the target grind size was a P80 of 25 micron,

- Holes 10MIRC002 to 10MIRC010 at a 15% Fe cut off grade is 42.6% weight recovery producing a concentrate grade of 67.4% Fe and 5.9% SiO<sub>2</sub>
- Holes 10MIRC011 to 10MIRC033 at a 15% Fe cut off grade is 44.5% weight recovery producing a concentrate of 68.0% Fe and 4.5% SiO<sub>2</sub>

Preliminary metallurgical test work conducted on two bulk samples prepared from the first 33 holes gave,

- A good correlation between grind (P80 of 25 micron) and product grade, a reverse flotation polish will achieve target of 4.5% SiO<sub>2</sub>
- Tailings rejection very high, more than 50% mass rejected at 3mm – positive for project, more testing will be conducted at coarser sizes
- Concentrate quality very good, 68 to 69% Fe, 4.5% SiO<sub>2</sub> with very low levels of contaminants, S and P

Drilling of the Southern and Northern Areas is now being planned for 2011/2012 to increase the inferred resource base, and infill holes in the Central area to bring the resource into the measured and indicated categories. It is intended upon a completion of a Scoping Study and Board approval to complete a Feasibility Study in late 2012.

- Note 75 samples were composited using 2kg sub samples. Than submitted for high level metallurgical test work as two bulk samples.



## OAKOVER MANGANESE PROJECT

Jupiter Mines Limited had encouraging exploration results from a recently completed follow up reverse circulation (RC) drill program conducted at its 100%-owned **Oakover Manganese Project**. The Oakover Project is located in the East Pilbara region of Western Australia (Figure 3). High grade Mn intercepts were returned from mineralisation at shallow depths, with assay results of up to 40.7% Mn encountered at shallow depths.

- Follow up reverse circulation drilling completed at the Oakover Manganese Project, with significant intersections including:
  - 1m at 40.7% Mn from 21m (100KRC046)
  - 3m at 34.07% Mn from 3m (100KRC033)
  - 2m at 32.10% Mn from 9m (100KRC032)
  - 3m at 27.32% Mn from surface (100KRC011)
  - 4m at 25.05% Mn from 3m (100KRC070)
  
- 24 significant intercepts of over 15% Mn encountered in 19 holes
  
- Follow-up metallurgical testing planned

The program, comprising 36 vertical holes and two angle holes for a total 1690m RC drilling, was undertaken to follow up anomalous zones delineated during the June drilling (reported previously) and to target coincident VTEM and gravity highs on E45/2641 at JOV1A (Prospect C12) and JOV2 (Prospect C11 - see *Attachment 3*). The drill program targeted shallow VTEM conductors with a target hole depth of 50m.

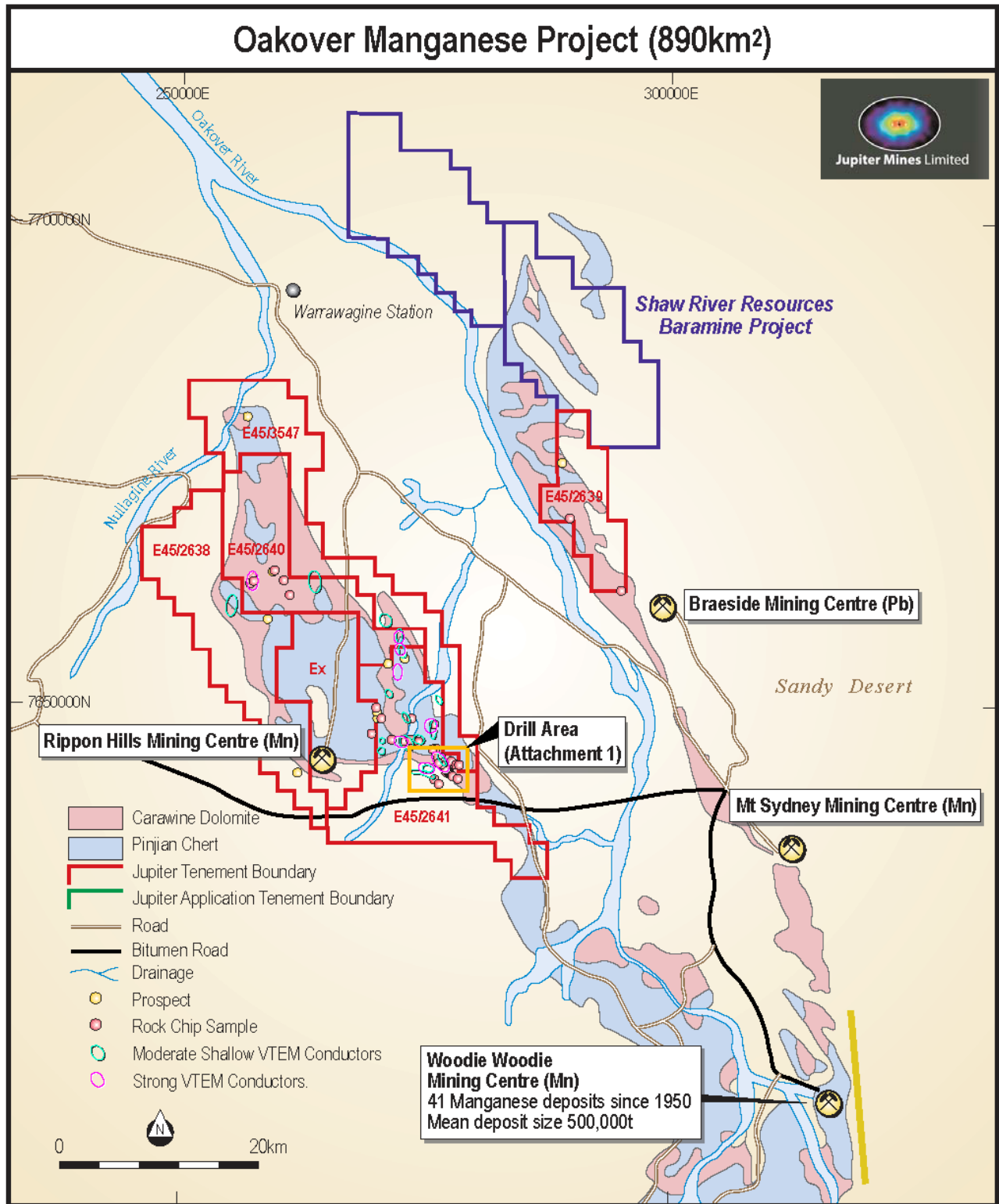
In total, 852 samples were collected for assay, with 19 of the holes returning significant intercepts (*summarised in Attachment 4*). 19 holes recorded no significant intersections and the maximum manganese value for each of these holes is noted in table 5.

The results from this drill program are very encouraging, confirming the presence of Mn rich horizons within the stratigraphically important Pinjian Chert near the top of the Carawine Dolomite, which are the host rocks for the world-class Woodie Woodie Manganese Mine (Figure 3) operated by Consolidated Minerals Limited, which has a total historic and mined endowment of some 28 million tonnes of high-grade manganese.

Secondly the drilling intersected iron mineralisation in many holes, with iron rich halos being common around Woodie Woodie's high-grade manganese deposits.

Further exploration work is planned for Oakover during the current field season, including heritage surveys, which will make more prospective targets available for scout reverse circulation drilling on E45/2641 and E45/2640; and geological reconnaissance/mapping of E45/2638 and E45/3547.

Metallurgical test work and drilling on prospects C12 (JOV-1A) and C11 (JOV-2) will be designed to determine the potential for a JORC compliant inferred resource on the prospects. Initial geological reconnaissance of E46/888 and E46/864, which have the potential to cover the Pinjian Chert under Tertiary and Quaternary cover, is planned once the tenements are granted.



**Figure 3: Oakover Manganese Project Location**



## CORPORATE

### Tshipi Kalahari Manganese Project

Jupiter announced on the 8<sup>th</sup> of November 2010 that it completed the acquisition of 49.9% of the Tshipi Kalahari Manganese Project (“Tshipi Project”) in South Africa, from a group of investors including Pallinghurst Resources Limited (the “Pallinghurst Co-Investors”) (“The Tshipi Transaction”). The Tshipi Transaction was subject to certain conditions precedent, including finalising a share sale agreement between Jupiter and the Pallinghurst Co-Investors, shareholder, FIRB and other regulatory approvals, is expected to transform Jupiter into a significant manganese and iron ore explorer and developer.

Under the terms of the proposed Tshipi Transaction, Jupiter will issue 1,160,363,867 new shares to the Pallinghurst Co-Investors at a price of 21.10 c/share (based on the 30 day VWAP of Jupiter shares prior to this announcement, implying a value of approximately AUD 490 million for the Tshipi Project. Jupiter’s proposed acquisition of 49.9% of the Tshipi Project has an implied value of AUD 245 million. Along with this sizable project, this transaction also delivers onto Jupiter’s register a number of International strategic shareholders who endorse Jupiter’s SFC strategy and have the necessary financial resources to back that strategy: AMCI, Midstream & Resources and Investec.

The Tshipi Transaction was subject to conditions precedent, including:

1. The satisfactory completion of an Independent Expert Report, technical asset evaluation and legal due diligence investigation, all of which have commenced;
2. The formalisation of comprehensive agreements including (but not limited to) share sale agreement and shareholder agreements between the relevant parties;
3. The approval of the Tshipi Transaction by Jupiter shareholders, at an Extraordinary General Meeting which was held on 12<sup>th</sup> August 2010, and by Ntsimbintle shareholders; and
4. The approval of applicable regulatory and statutory bodies (including but not limited to FIRB) as required.

The Tshipi Project is now 100% held by Tshipi é Ntle Manganese Mining (Proprietary) Limited (“Tshipi é Ntle”) whose current shareholders comprise Ntsimbintle (50.1%) and Jupiter Mines Limited (49.9%).

The Tshipi Project is located in the Kalahari basin, one of the largest manganese regions in the world. The Tshipi Project is located adjacent to the Mamatwan mine, owned and operated by Samancor Manganese (Proprietary) Limited’s subsidiary Hotazel Manganese Mines (Proprietary) Limited, which is majority owned by BHP Billiton. The Project will mine the ore body which is contiguous to, and a direct extension of, the Mamatwan ore body that has been mined for over 45 years and currently produces about 3 million tonnes per annum of manganese ore.

During 2008 and 2009, Tshipi é Ntle carried out a comprehensive drilling campaign which was the basis for the completion of a feasibility study. A Mineral Resource estimate has been prepared for the Tshipi Kalahari Manganese Project which is compliant with the South African Code for the Reporting of Exploration Results, Mineral Resources and Mineral Reserves (“the SAMREC Code (2007”).



The Mineral Resource estimate totals 163.23 million tonnes at 37.1% Mn (Table 2) with significant potential for additional resources beyond the currently defined levels. The technical due diligence process, to be undertaken as a condition precedent to the Tshipi Transaction, will independently review this mineral resource estimate and furthermore the SAMREC Mineral Resources will, in due course be restated in compliance with the JORC Code.

**Table 2 – Tshipi Kalahari Manganese Project – Mineral Resource Estimate**

Deposit	Indicated		Inferred		Total (Indicated and Inferred)	
	Million Tonnes	% Mn	Million Tonnes	% Mn	Million Tonnes	% Mn
Zone M	22.69	37.95	39.64	37.87	62.33	37.90
Zone C	22.95	36.68	40.61	37.01	63.56	36.89
Zone N	12.83	36.67	20.73	35.98	33.56	36.25
Altered	3.35	35.35	0.43	31.41	3.78	34.90
<b>Total</b>	<b>61.82</b>	<b>37.07</b>	<b>101.41</b>	<b>37.11</b>	<b>163.23</b>	<b>37.10</b>

At the end of the Quarter the Company had a cash balance of \$7.328 M and holds marketable securities to the value of \$9.070M.

Yours Faithfully  
**Jupiter Mines Limited**

**Greg Durack**  
**Chief Executive Officer**





## **Competent Persons Statement**

*The information in this release that relates to Exploration Results is based on information compiled by Mr Charles Guy, a Member of the Australian Institute of Geoscientists, and Mr Michael O'Mara a Member of the Australian Institute of Geoscientists.*

### **Exploration Manager: Charles William Guy Competent Person**

*The information in this announcement that relates to Exploration Results is based on information compiled by Mr Charles William Guy who is a Member of the Australian Institute of Geoscientists and a full-time employee of Jupiter Mines Limited. Charles William Guy has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity that he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Charles William Guy consents to the inclusion in the announcement of the matters based on his information in the form and context in which it appears Charles William Guy holds the position of Exploration Manager with Jupiter Mines Limited*

### **Senior Exploration Geologist: Michael O'Mara Competent Person Inferred Resource Statement Mt Ida**

*The information in this announcement that relates to Exploration Results, Mineral Resources or Ore reserves is based on information compiled by Mr Michael O'Mara who is a Member of the Australian Institute of Geoscientists and a full-time employee of Jupiter Mines Limited. Mr Michael O'Mara has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity that he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Michael O'Mara consents to the inclusion in the announcement of the matters based on his information in the form and context in which it appears Michael O'Mara holds the position of Senior Exploration Geologist with Jupiter Mines Limited.*

During 2008 and 2009, Tshipi é Ntle carried out a comprehensive drilling campaign which was the basis for the completion of a feasibility study. A Mineral Resource estimate has been prepared for the Tshipi Kalahari Manganese Project which is compliant with the South African Code for the Reporting of Exploration Results, Mineral Resources and Mineral Reserves ("the SAMREC Code (2007)"), and the Australian JORC 2004 Code.

The Mineral Resource estimate totals 163.2 million tonnes at 37.1% Mn plus a further 145 million tonnes @ 31.75% contained within the Top-Cut (see release dated 2010.11.09) with significant potential for additional resources beyond the currently defined levels.

### **V M Simposya Competent Person: Tshipi Kalahari Manganese Project Resource Statements**

BSc (Geology), MSc (Mining Engineering), is a Partner and Principal Geologist with SRK and is registered Professional Natural Scientists (Geological Science) Pri. Sci. Nat., and also member of South African Institute of Mining and Metallurgy (SAIMM). He is responsible for signing off Mineral Resources as a Competent Person for the SAMREC Code, the JORC Code and the NI 43-101 and has consulted extensively for various financial institutions. He has over 30 years experience in the mining industry with expertise in geological modelling and resource estimation.

*The information in this announcement that relates to Exploration Results is based on information compiled by Mr VM Simposya who is a registered Professional Natural Scientist (Geological Science) Pri. Sci Nat, and also member of South African Institute of Mining and Metallurgy (SAIMM) and a full-time employee of SRK Consulting.*

*VMSimosya has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity that he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. VM Simposya consents to the inclusion in the announcement of the matters based on his information in the form and context in which it appears*



**Jupiter Mines Ltd**  
**CYIP-Mt Ida Magnetite Project**  
**INFERRED MINERAL RESOURCE - PARAMETERS**

<b>Item</b>	<b>Details</b>	<b>Comments</b>
Surveying	Differential GPS	Established survey control by licensed surveyor
Drilling Techniques	RC	5 1/4" face sampling RC
Down hole Surveys	Eastman single shot on 4 holes	
Geological Logging	QC Logging Procedures qualitative	Field Marshall/acQuire logging system
Sampling	RC Sub-Sample	Riffle splitter
Assaying	Niton XRF, XRF and MagSus	Niton and MagSus on site plus commercial lab in Australia
Assay QA/QC	Duplicates, Blanks, Lab Standards, external Lab checks	routine duplicates and lab standards monitored in acQuire QA/QC reports
Data Spacing	250m x 150, 1m Sampling, 5m composites	Nominal drill hole spacing; infilling to 100m x 100m planned
Orientation of Data	Vertical drill hole sampling	Drilling is oblique to geological trends. Drill hole orientation is appropriate for geological conditions.
Geotechnical/Structural	no core, structural mapping of surface outcrop	
Density	Site Measurements and Lab Confirmation, density of 3.2kg/m3 used for magnetite mineralisation, dry	Conventional weighed suspended in air and water
Database Integrity	acQuire Drill Hole Database	Fully validated drill hole database
Auditing	Drilling, Assaying and Database	Independent Fatal Flaw Analysis & monitored by internal auditor
Geological Interpretation	Surface Mapping and Drill Holes	Surface mapping used for initial geological framework, modified by drill hole data
Geological Modelling	3D Surfaces (DTM) and Wireframes	Geological domains based on initial geological mapping and interpretation
Block Size	60m (X) by 80m (Y) by 5m (Z)	Sub-celled to honour DTM and wireframe shapes
Interpolation Method	IDS (Squared)	Inverse Distance Squared
Search Parameters	2km x 2km x200	Search radii and orientated to the dip and plunge of mineralisation
Variables Interpolated	Fe, SiO <sub>2</sub> , Al <sub>2</sub> O <sub>3</sub> , CaO, MgO, TiO <sub>2</sub> , P, S, LOI, mass-recovery	
Nominal Drill Hole Spacing	250m (E) by 150m (N)	
Classification	Oxide material above approximately 50m vertical depth not included in resource	
	Magnetite mineralisation classified into 6 discrete zones	Assessment criteria in addition to sampling, data and estimation criteria as above
Metallurgical Data	Initial test work on RC chips from geographically dispersed holes.	Results of average feed grade support resource grades. Flotation tests provide viable concentration grade
Cut-Off Parameters	15% Fe head grade	
Mining Factors	not applicable	
Tenement Status	Mt Ida E29/560	100% owned Jupiter Mines

Attachment 1- Inferred Mineral Resource – parameters



Attachment 2 - Significant Intercept Table Mt Ida Magnetite Project

Hole ID	From (m)	To (m)	Thickness (m)	Fe Head (%)	Weight Recovery (%)	DAVIS TUBE RECOVERY PRODUCT					
						Fe Conc (%)	Al2O3 Conc (%)	P Conc (%)	S Conc (%)	SiO2 Conc (%)	LOI Conc (%)
10MIRC001	26	90	64	39.21	48.90	68.02	0.055	0.011	0.015	5.16	-2.81
10MIRC001	99	190	91	34.05	52.96	59.70	0.022	0.026	0.695	14.46	-2.21
10MIRC001	215	223	8	30.34	41.93	63.66	0.095	0.031	0.116	10.54	-2.70
10MIRC001	247	263	16	31.72	41.44	68.85	0.085	0.014	0.052	3.69	-2.97
10MIRC002	25	55	30	34.40	18.54	63.81	0.035	0.018	0.002	9.25	-0.81
10MIRC002	124	192	68	34.34	52.46	61.67	0.042	0.022	0.041	12.52	-1.46
10MIRC002	235	266	31	29.98	39.70	66.31	0.058	0.015	0.114	5.99	-1.22
10MIRC003	10	41	31	32.98	19.09	62.85	0.035	0.022	0.005	10.72	-0.81
10MIRC003	83	169	86	33.37	46.35	66.11	0.060	0.014	0.007	8.00	-3.02
10MIRC003	180	255	75	34.88	47.95	67.12	0.021	0.013	0.004	6.68	-3.05
10MIRC004	5	30	25	32.31	15.84	58.55	0.088	0.028	0.011	16.87	-0.97
10MIRC004	55	212	157	34.49	48.88	63.23	0.046	0.018	0.003	11.98	-2.81
10MIRC004	229	254	25	31.69	42.05	68.79	0.117	0.015	0.015	3.81	-3.01
10MIRC005	84	132	48	31.37	40.90	68.45	0.043	0.011	0.006	4.81	-3.07
10MIRC005	150	158	8	26.51	36.13	64.19	0.048	0.032	0.209	10.05	-3.06
10MIRC005	167	231	64	30.02	39.53	68.18	0.036	0.012	0.372	4.35	-3.17
10MIRC005	258	268	10	25.84	33.96	64.98	0.080	0.029	0.158	8.95	-3.10
10MIRC006	67	117	50	34.58	44.76	68.31	0.029	0.011	0.010	5.06	-3.06
10MIRC006	157	164	7	25.99	33.48	65.57	0.080	0.024	0.042	8.53	-3.05
10MIRC006	183	213	30	28.99	37.81	68.86	0.077	0.011	0.016	4.28	-3.23
10MIRC006	225	233	8	25.35	27.13	65.09	0.280	0.032	0.119	7.99	-2.36
10MIRC007	48	63	15	34.96	30.84	68.49	0.065	0.008	0.003	3.38	-1.55
10MIRC007	91	103	12	33.24	45.18	69.33	0.075	0.009	0.022	3.68	-3.32
10MIRC007	112	137	25	30.93	42.89	67.37	0.034	0.014	0.068	6.10	-3.08
10MIRC007	175	247	72	31.12	43.72	65.17	0.053	0.018	0.013	9.05	-2.87
10MIRC007	274	280	6	26.07	33.45	64.02	0.070	0.036	0.317	9.13	-2.47
10MIRC008	30	273	243	34.79	40.24	70.34	<BLD	0.011	0.016	2.20	-3.07
10MIRC009	31	149	118	33.44	43.23	67.87	0.030	0.012	0.091	5.56	-3.15
10MIRC009	169	241	72	31.92	41.51	69.12	0.059	0.009	0.143	3.49	-3.15
10MIRC010	35	175	140	32.23	40.53	69.50	0.013	0.011	0.023	3.34	-3.10
10MIRC010	247	300	53	28.20	32.11	66.51	0.058	0.015	1.276	4.09	-2.89
10MIRC011	41	175	134	30.61	40.53	64.60	0.038	0.020	0.034	9.91	-2.81
10MIRC012	49	98	49	35.13	39.09	71.19	0.010	0.005	0.006	1.21	-3.14
10MIRC012	205	259	54	33.01	42.91	68.70	0.018	0.010	0.144	4.25	-3.03
10MIRC012	290	310	20	30.28	36.69	67.69	0.030	0.009	0.806	3.93	-2.91
10MIRC013	58	84	26	34.69	48.21	68.22	0.045	0.011	0.021	5.13	-2.87
10MIRC013	96	175	79	29.65	42.98	63.55	0.068	0.018	0.303	10.56	-2.56
10MIRC013	224	280	56	31.68	43.68	67.89	0.055	0.011	0.076	5.38	-2.96
10MIRC014	78	200	122	33.48	41.62	69.40	0.085	0.010	0.007	3.68	-3.19
10MIRC014	201	302	101	35.08	43.00	68.71	0.010	0.010	0.034	4.33	-3.10
10MIRC015	15	30	15	31.39	12.22	66.01	0.057	0.017	0.009	6.62	-1.31
10MIRC015	95	265	170	34.06	47.24	67.03	0.029	0.015	0.031	6.53	-2.86
10MIRC016	110	118	8	35.65	45.57	63.95	1.145	0.035	0.014	8.75	-2.57
10MIRC016	130	195	65	38.93	50.00	68.16	0.338	0.014	0.007	4.67	-3.01



Attachment 2 continued - Significant Intercept Table Mt Ida Magnetite Project

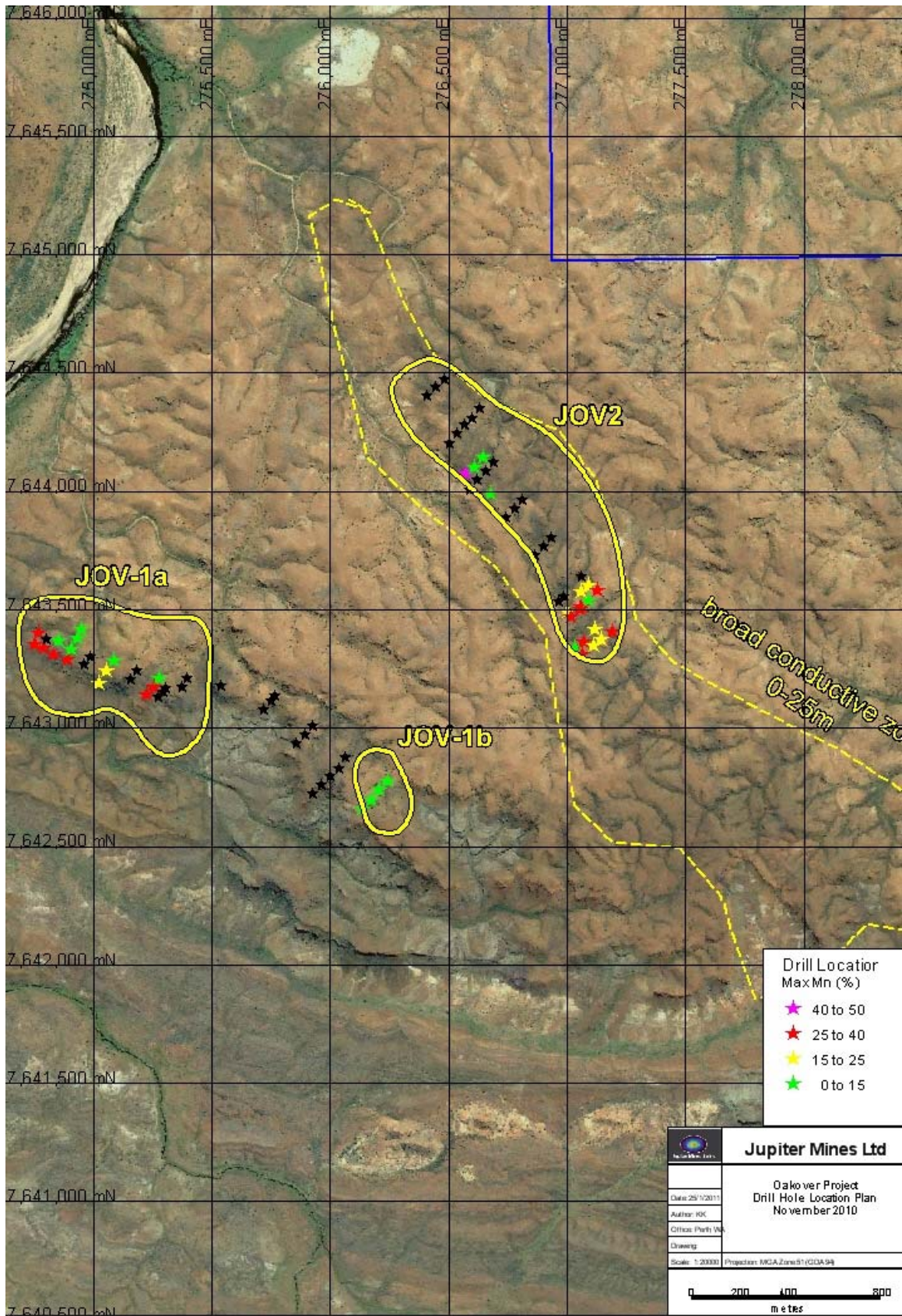
Hole ID	From (m)	To (m)	Thickness (m)	Fe Head (%)	Weight Recovery (%)	DAVIS TUBE RECOVERY PRODUCT					
						Fe Conc (%)	Al2O3 Conc (%)	P Conc (%)	S Conc (%)	SiO2 Conc (%)	LOI Conc (%)
10MIRC016	203	232	29	32.46	43.48	70.23	0.052	0.012	0.012	2.44	-3.23
10MIRC017	40	55	15	33.93	30.81	64.41	0.085	0.012	0.002	9.62	-2.08
10MIRC017	136	220	84	34.55	46.53	68.61	0.064	0.012	0.013	4.72	-3.31
10MIRC018			Not	Sampled							
10MIRC021	94	207	113	34.41	50.20	63.95	0.074	0.017	0.125	10.89	-3.05
10MIRC021	264	277	13	34.50	41.94	68.32	0.633	0.016	0.665	3.03	-3.53
10MIRC022	69	103	34	34.05	47.86	65.42	0.074	0.013	0.027	9.12	-3.25
10MIRC022	135	145	10	33.05	48.64	63.57	0.030	0.023	0.025	11.80	-3.19
10MIRC022	147	179	32	32.88	48.32	64.70	0.025	0.017	0.108	9.79	-3.11
10MIRC022	226	237	11	29.06	47.00	57.03	0.020	0.039	0.238	19.95	-2.70
10MIRC022	260	306	46	31.53	46.20	64.15	0.035	0.019	0.120	10.18	-2.70
10MIRC023	69	103	34	34.58	40.93	71.30	0.020	0.005	0.007	1.32	-3.41
10MIRC023	214	267	53	32.76	43.58	69.33	<BLD	0.011	0.060	3.79	-3.28
10MIRC024	80	135	55	36.19	36.05	70.52	0.143	0.007	0.002	2.23	-3.26
10MIRC024	154	186	32	36.88	35.66	69.84	0.040	0.007	0.003	3.24	-3.35
10MIRC024	233	274	41	34.37	46.34	66.75	0.064	0.014	0.037	7.22	-3.05
10MIRC025	45	124	79	32.50	31.82	70.20	0.031	0.006	0.002	2.78	-3.32
10MIRC025	196	248	52	32.31	44.84	66.67	0.061	0.015	0.038	7.47	-3.18
10MIRC026	57	158	101	40.71	48.62	70.77	0.241	0.006	0.004	1.68	-3.13
10MIRC026	233	245	12	31.30	40.21	70.08	0.045	0.008	0.006	2.86	-3.32
10MIRC028	15	20	5	31.39	14.26	69.04	0.150	0.011	0.004	2.00	-0.96
10MIRC028	116	170	54	36.63	50.32	69.62	0.045	0.009	0.007	3.36	-3.24
10MIRC029	41	113	72	33.94	44.57	68.13	0.057	0.014	0.061	5.28	-3.14
10MIRC029	168	194	26	28.87	34.34	64.86	0.170	0.019	1.368	5.95	-2.78
10MIRC032	20	30	10	37.83	20.18	65.34	0.015	0.036	0.013	6.89	-0.49
10MIRC032	40	53	13	36.79	14.80	64.98	0.000	0.016	0.004	7.31	-0.32
10MIRC032	82	90	8	37.07	44.57	69.96	0.300	0.004	0.010	2.64	-3.13
10MIRC032	99	165	66	35.39	42.02	69.93	0.033	0.006	0.003	3.12	-3.29
10MIRC032	186	196	10	29.83	37.40	70.49	0.010	0.006	0.007	2.44	-3.39
10MIRC033	40	70	30	35.46	43.23	70.31	<BLD	0.006	0.002	2.75	-3.41
10MIRC033	102	114	12	32.19	40.86	70.69	0.119	0.006	0.011	1.79	-3.12
10MIRC033	140	157	17	32.20	42.00	69.50	<BLD	0.012	0.044	3.88	-3.52



Attachment 2 continued - Significant Intercept Table Mt Ida Magnetite Project

Hole ID	From (m)	To (m)	Thickness (m)	Fe Head (%)	Weight Recovery (%)	DAVIS TUBE RECOVERY PRODUCT					
						Fe Conc (%)	Al2O3 Conc (%)	P Conc (%)	S Conc (%)	SiO2 Conc (%)	LOI Conc (%)
10MIRC034	39	98	59	36.40	38.19	69.82	0.040	0.007	0.005	2.76	-2.72
10MIRC034	107	151	44	33.34	43.55	69.58	0.520	0.010	0.075	3.53	-3.33
10MIRC035	84	130	46	39.60	46.40	71.40	0.020	0.004	0.001	1.31	-3.52
10MIRC035	201	237	36	33.48	43.09	69.88	0.054	0.011	0.008	3.27	-3.36
10MIRC036	69	150	81	33.13	44.00	67.36	0.052	0.012	0.043	6.60	-3.22
10MIRC036	183	189	6	27.43	39.08	60.24	0.050	0.040	0.207	15.60	-2.93
10MIRC036	210	240	30	32.90	42.00	70.56	0.030	0.008	0.045	2.32	-3.46
10MIRC037	19	122	103	34.16	40.82	67.29	0.029	0.015	0.060	6.22	-2.71
10MIRC037	163	168	5	26.80	34.35	63.55	0.040	0.043	0.219	11.00	-2.94
10MIRC037	197	245	48	29.13	32.32	68.47	0.040	0.011	0.431	3.99	-3.17
10MIRC038	42	86	44	32.30	44.11	58.84	0.115	0.030	0.011	17.97	-2.35
10MIRC038	159	192	33	30.56	37.79	68.74	0.047	0.012	0.193	4.43	-3.39
10MIRC038	210	220	10	29.25	31.54	70.37	0.035	0.004	0.508	1.13	-3.19
10MIRC039	126	135	9	32.70	42.89	69.52	0.040	0.010	0.018	3.71	-3.28
10MIRC039	140	160	20	34.79	44.56	70.01	0.040	0.007	0.077	3.05	-3.29
10MIRC040	61	76	15	28.47	39.62	61.41	0.030	0.035	0.602	13.02	-2.67
10MIRC040	125	134	9	27.97	37.01	62.54	0.084	0.044	0.179	12.44	-2.92
10MIRC040	170	198	28	23.47	27.69	63.77	0.102	0.032	0.145	10.94	-3.12
10MIRC041	39	92	53	33.92	40.49	63.26	0.070	0.022	0.633	10.22	-2.40
10MIRC041	115	124	9	29.54	37.09	65.80	0.054	0.026	6.583	5.67	-0.24
10MIRC041	162	217	55	32.84	45.85	65.67	0.038	0.019	0.094	8.74	-3.21
10MIRC042	45	76	31	33.55	41.35	66.70	0.040	0.012	0.020	7.48	-3.01
10MIRC042	95	108	13	26.85	34.55	62.73	0.056	0.027	1.003	10.51	-3.11
10MIRC042	123	182	59	32.24	43.71	67.78	0.025	0.013	0.029	5.99	-3.31
10MIRC042	212	218	6	27.79	33.78	65.97	0.050	0.026	0.306	7.43	-3.02
10MIRC043	72	109	37	31.56	38.93	65.89	0.083	0.016	1.008	7.39	-2.70
10MIRC043	142	148	6	25.26	34.00	59.75	0.130	0.037	0.310	15.85	-2.85
10MIRC043	180	195	15	29.84	41.38	63.25	0.074	0.022	0.332	11.21	-2.95
10MIRC043	207	239	32	30.95	41.69	66.08	0.058	0.014	0.596	6.82	-3.19
10MIRC044	92	124	32	33.49	47.12	66.39	0.025	0.014	0.133	7.51	-3.10
10MIRC045	40	45	5	26.50	33.96	61.64	0.070	0.027	0.024	13.75	-2.56
10MIRC045	99	109	10	29.13	41.62	64.27	0.175	0.032	0.039	10.62	-2.93
10MIRC045	189	226	37	30.69	36.18	67.89	0.042	0.011	0.728	4.49	-3.19
10MIRC046	55	67	12	29.69	36.97	69.46	2.600	0.010	0.007	3.76	-3.26
10MIRC046	120	178	58	31.56	45.57	62.84	0.026	0.024	0.231	11.93	-2.82

- Sample analyses by x-ray Fluorescence Spectrometry (XRF) at ALS Chemex in Perth
- Loss On Ignition (LOI) values were determined using Thermo-gravimetric Analyses at 1000°C
- 5 metre composite samples used for DTR with XRF assays
- Intersections have been calculated using 25% Fe lower cut-off grade
- Maximum Internal dilution up to 7m
- BLD below limited of Detection
- Intercepts are based on Down hole lengths, not true width



Attachment 3: Drill Hole Location Map (coloured stars November 2010 drilling, black stars June 2010 drilling)



**Attachment 4 - Oakover Prospects C11 and C12 significant intercepts**

Hole Number	Prospect	Easting	Northing	From	To	Interval	Mn%	Including	Fe%	P%	LOI1000%
10OKRC004	C12	274752	7643357	0	3	3	21.90	1m @ 31.40	5.45	0.008	8.19
10OKRC005	C12	274770	7643404	0	5	5	15.84	1m @ 29.40	21.67	0.020	11.93
10OKRC006	C12	274789	7643339	0	7	7	15.47	1m @ 27.00	7.87	0.009	7.62
10OKRS007	C12	274832	7643317	0	9	9	15.88	3m @ 23.27	15.22	0.019	8.81
10OKRC011	C12	274891	7643293	0	12	12	17.58	3m @ 27.32	13.62	0.010	8.64
10OKRC032	C12	275222	7643144	5	11	6	28.67	2m @ 32.10	26.34	0.014	11.72
10OKRC033	C12	275257	7643177	0	6	6	26.79	3m @ 34.07	25.03	0.025	11.40
10OKRC046	C11	276570	7644080	14	23	9	16.33	1m @ 40.70	22.64	0.018	9.78
10OKRC053	C11	277058	7643516	25	33	8	17.07	1m @ 25.90	30.22	0.022	10.66
10OKRC068	C11	277058	7643578	21	24	3	15.70	1m @ 18.10	36.23	0.073	11.15
10OKRC069	C11	277093	7643608	10	17	7	15.97	2m @ 21.40	34.30	0.050	10.97
10OKRC070	C11	277017	7643473	0	15	15	19.70	4m @ 25.05	18.02	0.009	9.02
				26	29	3	18.93	1m @ 26.00	34.47	0.018	11.48
10OKRC074	C11	277051	7643507	18	32	14	18.21	3m @ 23.63	28.70	0.031	10.99
10OKRC078	C11	277128	7643583	21	25	4	20.57	1m @ 29.00	23.67	0.019	10.06
10OKRC081	C11	277070	7643369	1	3	2	27.92	1m @ 39.10	27.70	0.009	9.88
				7	9	2	19.25	1m @ 19.85	29.15	0.011	10.04
				15	17	2	18.00	1m @ 25.40	36.65	0.028	11.82
				20	22	2	20.75	1m @ 27.50	30.72	0.019	10.75
10OKRC082	C11	277116	7643422	0	4	4	16.92	1m @ 21.70	35.10	0.022	10.68
10OKRC084	C11	277063	7643314	13	19	6	24.17	1m @ 26.10	27.37	0.007	10.95
10OKRC086	C11	277141	7643378	6	12	6	16.12	1m @ 22.40	18.76	0.018	9.68
				20	23	3	16.37	1m @ 18.60	19.58	0.023	9.41
10OKRC087	C11	277190	7643408	0	3	3	22.78	1m @ 27.50	23.33	0.009	10.55
				9	12	3	17.22	1m @ 27.80	24.72	0.009	7.78

Note: Intercepts calculated using 10% Mn cut-off grade and up to 2m internal dilution  
 - Intercepts are based on Down Hole Length, not true width



**Attachment 5 - Maximum manganese and drill hole locations for each RC drill hole**

Hole Number	Easting	Northing	Max Mn%
100KRC004	274752	7643357	31.40
100KRC005	274770	7643404	29.40
100KRC006	274789	7643339	27.00
100KRC007	274832	7643317	25.40
100KRC010	274854	7643371	6.80
100KRC011	274891	7643293	35.50
100KRC012	274907	7643334	10.65
100KRC013	274933	7643386	11.80
100KRC014	274949	7643418	9.18
100KRC023	275023	7643195	20.80
100KRC024	275054	7643244	16.10
100KRC031	275086	7643286	5.41
100KRC032	275222	7643144	32.80
100KRC033	275257	7643177	36.10
100KRC039	275277	7643216	7.30
100KRC040	276137	7642663	11.40
100KRC041	276171	7642699	5.72
100KRC042	276204	7642740	7.09
100KRC043	276240	7642780	4.12
100KRC046	276570	7644080	40.70
100KRC047	276607	7644105	12.70
100KRC048	276646	7644148	8.36
100KRC052	276675	7643996	12.30
100KRC053	277058	7643516	25.90
100KRC063	277001	7643497	15.20
100KRC068	277058	7643578	18.10
100KRC069	277093	7643608	21.80
100KRC070	277017	7643473	30.20
100KRC074	277051	7643507	25.20
100KRC075	277092	7643542	8.17
100KRC078	277128	7643583	29.00
100KRC080	277032	7643342	12.35
100KRC081	277070	7643369	39.10
100KRC082	277116	7643422	21.70
100KRC084	277063	7643314	26.10
100KRC085	277110	7643350	17.80
100KRC086	277141	7643378	22.40
100KRC087	277190	7643408	27.80

*MGA ZONE 51 GDA 94 (All holes were vertical except 100KRC052 & 053, which are -60/223)*



# 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")

**31<sup>st</sup> December 2010**

### Consolidated statement of cash flows

Cash flows related to operating activities	Current Quarter \$A'ooo	Year to date (6 months) \$A'ooo
1.1 Receipts from product sales and related debtors	4	4
1.2 Payments for (a) exploration & evaluation	(2,407)	(3,623)
(b) development	-	-
(c) production	-	-
(d) administration	(1,142)	(2,085)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	80	146
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Other (provide details if material)		
- GST refund	207	296
- exploration and evaluation refund	-	-
- rental income	35	55
<b>Net Operating Cash Flows</b>	<b>(3,223)</b>	<b>(5,207)</b>
<b>Cash flows related to investing activities</b>		
1.8 Payment for purchases of:		
(a) prospects	-	-
(b) equity investments	(1,142)	(1,151)
(c) other fixed assets	(9)	(28)
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 (provide details if material)		
<b>Net investing cash flows</b>	<b>(1,151)</b>	<b>(1,179)</b>
1.13 Total operating and investing cash flows (carried forward)	<b>(4,374)</b>	<b>(6,386)</b>

+ See chapter 19 for defined terms.

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

1.13	Total operating and investing cash flows (brought forward)	(4,374)	(6,386)
	<b>Cash flows related to financing activities</b>		
1.14	Proceeds from issues of shares, options, etc.	6,945	6,945
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 (provide details if material)	-	-
	<b>Net financing cash flows</b>	6,945	6,945
	<b>Net increase (decrease) in cash held</b>	2,571	559
1.20	Cash at beginning of quarter/year to date	4,757	6,769
1.21	Exchange rate adjustments to item 1.20	-	-
1.22	<b>Cash at end of quarter</b>	<b>7,328</b>	<b>7,328</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	59
1.24	Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions

N-E Directors fees and expenses	\$70,000
Credit Note -	(\$11,167)
Net	\$58,833

**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

<p><b>Tshipi Borwa Manganese Project</b>  946,411,548 ordinary shares issued at \$0.210999 each in consideration for the acquisition and completion of the purchase of 49.9% of the Tshipi Borwa Project as outlined in the explanatory memorandum attached to the Notice of Meeting held on 12<sup>th</sup> August 2010.</p> <p>262,255,799 deferred ordinary shares are to be issued on November 8<sup>th</sup> 2011 at \$0.210999 each as part consideration for the acquisition and completion of the purchase of 49.9% of the Tshipi Borwa Project as outlined in the explanatory memorandum attached to the Notice of Meeting held on 12<sup>th</sup> August 2010.</p>
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+ See chapter 19 for defined terms.

- 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
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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	Nil	N/A
3.2 Credit standby arrangements	50	11

### Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	987
4.2 Development	-
4.3 Production	-
4.4 Administration	570
<b>Total</b>	<b>1,557</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	7,328	4,757
5.2 Deposits at call		
5.3 Bank overdraft		
5.4 Other (provide details)		
<b>Total: cash at end of quarter (item 1.22)</b>	<b>7,328</b>	<b>4,757</b>

+ See chapter 19 for defined terms.

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

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**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	L29/82 Application Withdrawn- 16/12/10	Nil	Nil
6.2	Interests in mining tenements acquired or increased	E29/801 L29/99 Application- 01/11/2010 Application- 12/11/2010	Nil Nil	n/a n/a

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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	Nil	Nil	N/A	N/A
(a) Increases through issues				
(b) Decreases through returns of capital, buy-backs, redemptions	Nil	Nil	N/A	N/A
7.3 <b>+Ordinary securities</b>	<b>1,607,950,501</b> <small>(Includes 262,255,799 deferred shares )</small>	<b>399,283,154</b>	N/A	N/A
7.4 Changes during quarter				
(a) Increases through issues	970,108,231	23,696,683	\$0.21099	\$0.21099
(a.1) Conversion of options	600,000 5,200,000	600,000 5,200,000	\$0.20000 \$0.35000	\$0.20000 \$0.35000
(b) Decreases through returns of capital, buy-backs	Nil	Nil	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	Nil	Nil	N/A	N/A
(a) Increases through issues				
(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	20 cents	21/11/2011
	Employee Share Scheme	1,000,000	Nil	25 cents	21/11/2011
	Employee Share Scheme	1,000,000	Nil	35 cents	21/11/2011
	Employee Share Scheme	400,000	Nil	20 cents	24/11/2011
	Employee Share Scheme	200,000	Nil	30 cents	24/12/2011
	Employee Share Scheme	600,000	Nil	25 cents	23/07/2012
	Employee Share Scheme	800,000	Nil	25 cents	03/09/2012
	Employee Share Scheme	600,000	Nil	30 cents	03/09/2012
	Employee Share Scheme	600,000	Nil	35 cents	03/09/2012
	Employee Share Scheme	100,000	Nil	25 cents	03/10/2012
	Employee Share Scheme	500,000	Nil	19 cents	06/11/2012
		<b>6,300,000</b>			
7.8	Issued during quarter	Nil	Nil	N/A	N/A
7.9	Exercised during quarter	500,000 100,000 1,500,000 3,700,000	500,000 100,000 1,500,000 3,700,000	\$0.20000 \$0.20000 \$0.35000 \$0.35000	24/11/2011 03/10/2012 30/11/2010 30/12/2010
7.10	Expired during quarter	Nil	Nil	N/A	N/A
7.11	<b>Debentures</b> (totals only)	Nil	N/A		
7.12	<b>Unsecured notes</b> (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 /does not\* (*delete one*) give a true and fair view of the matters disclosed.

Sign here: ..... Date: 31<sup>st</sup> January 2011  
(Director/Company secretary)

Print name: Robert J Benussi

+ 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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