ASX ANNOUNCMENTS
(ASX: VRE)

31 December 2005

QUARTERLY ACTIVITY REPORT
FOR PERIOD ENDED 31 DECEMBER 2005

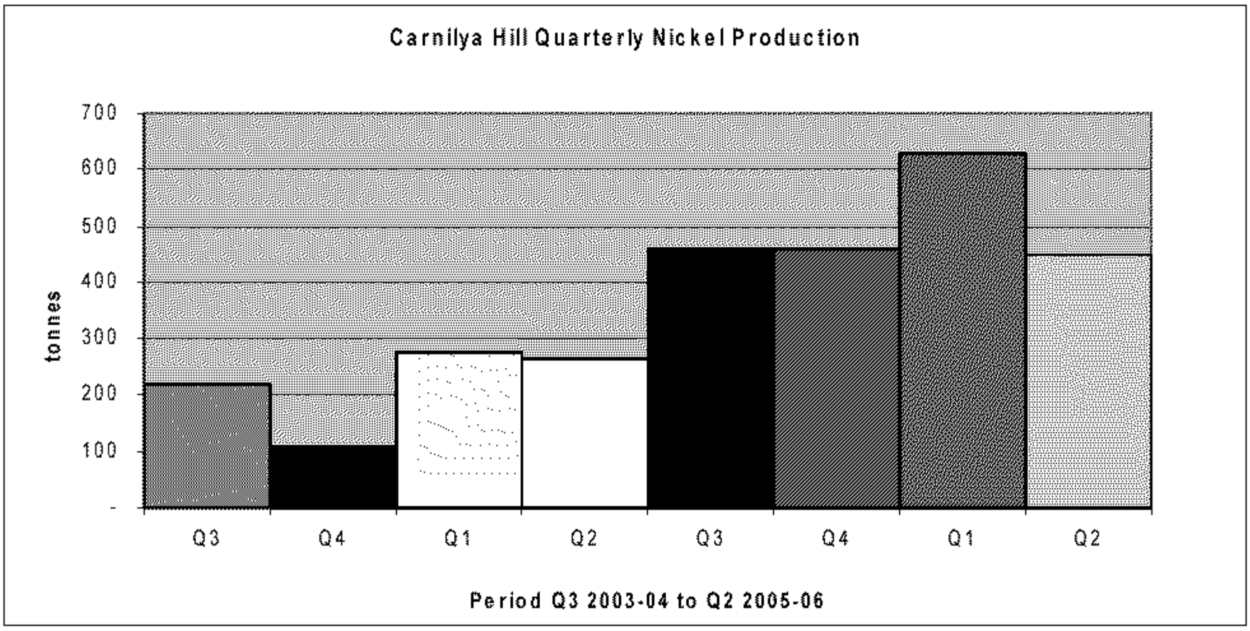
Highlights

Corporate
- AMP become major share holder, injecting $2M into the company
- Bronzewing feasibility on track.

Production
- Carnilya Hill and Zone 29 turn in another good quarter, producing 448t Ni mined
- Nickel Operations suspended, View to concentrate on development of of gold assets
- Income from nickel production to be received until April 2006.

Exploration
- View agrees to a $2.5M exploration farm-in with Mincor at Carnilya Hill
- Numerous high grade gold intersections.made at Cockburn Underground Project

NICKEL PRODUCTION



OPERATIONS / PRODUCTION

NICKEL

The company's production and processing for the quarter was:

	Quarter Ended 31 Dec 2005	Prior Quarter Ended 30 Sept 2005
Mining (tonnes)		
Ore mined	18,267	20,366
Grade (%Ni)	2.46	3.09
Processing (tonnes)		
Ore treated	18,267	20,366
Grade (% Ni)	2.46	3.09
Ni in Ore t's	448	629

Carnilya Hill and Zone 29

With all major development and stope access completed, the majority of work undertaken in the December quarter focused on stoping at both Zone 29 and Carnilya Hill. Both declines contributing good tonnes. The higher portion of ore recovered from Carnilya Hill (approx 40%) than in previous periods did have an impact on production due to the lower overall mined grade.

At Carnilya Hill ore was recovered from the 821 and 822 stopes. The 830 chute was disappointing and contributed little. 7,232t at 1.86% were mined and delivered for processing.

At Zone 29 ore was extracted from most working levels the 1303, 1296, 1275, 1270 and 1265, including two sub levels to the 1265 and 1270. This resulted in 11,035t at 2.85% being mined and processed.

In line with the program started in April 05, which halted capital works and focussed on mining all developed ore, the current phase of mining at Carnilya Hill was completed successfully. Subsequently in mid December both declines were shut down and put onto care and maintenance.

The project to date production for Carnilya Hill stands at 106,660t at 2.69% giving 2,870t Nickel mined.

EXPLORATION

Carnilya Hill Project

Mincor have commenced a detailed review of the Carnilya database in preparation for deep exploratory drilling to be undertaken during 2006.

Bronzewing

Exploration during the quarter included ongoing resource definition drilling as part of the Cockburn underground feasibility study, a short programme of validation drilling at the Venus prospect and a limited programme of RC drilling, targeting conductors defined by the EM survey completed during the September quarter.

Cockburn Feasibility

Exploration within the Bronzewing Project tenements during the quarter has concentrated on ongoing resource definition drilling at Cockburn with over 9,000 metres of combined RC and diamond drilling being completed for the period. Selected results from the drilling are summarized in Table 1.

The program is aimed at increasing confidence in the current underground resource and will conclude in mid January. Results of this work will be incorporated into a new geological block model, resource estimate and revised underground mine design, due to be completed during the March quarter 2006.

Audax Venus Option.

A validation RC programme, comprising 32 drillholes for 1160 metres was completed over a portion of the Venus zone in order to confirm continuity of gold mineralization outlined by previous RAB and RC drilling. Several high grade intersections were returned with selected results highlighted in Table 2. A representative cross-section through the deposit is shown in diagram 1.

Results of a desktop scoping study, incorporating these results are being reviewed, prior to planning further work on the prospect.

Table 1. Selected Cockburn Drill Intersection

		Co-ordinates AMG84_Zone51				Total Depth	Significant Intersections From	To	Interval	Gold
Target Area	Hole Number	Northing	Easting	Dip	Azimuth	metres	Metre	Metres	Metres	g/t
	CKRCD3	6964583	296191	-60	77	320	288.00	293.00	**5.00**	**21.74**
							238.00	242.00	**4.00**	**13.06**
Calista	CKRCD4	6964591	296227	-60	77	300		including		
							239.76	241.03	**1.27**	**36.20**
	CKRCD5	6964599	296262	-60	77	270	242.75	244.75	**2.00**	**11.42**
	CKRCD10	6964994	295972	-60	77	291.5	249.32	254.00	**4.68**	**5.22**
	CKRCD11	6965048	295979	-60	77	243.5	226.00	236.00	10.00	4.45
								including		
							235.00	236.00	**1.00**	**27.30**
							157.00	165.00	**8.00**	**4.49**
	CKRCD15	6965090	295942	-60	77	300.5	224.00	233.00	**9.00**	**6.70**
								including		
Orelia							230.00	233.00	**3.00**	**15.73**
	CKRCD16	6965084	295914	-60	77	330.5*	311.00	317.11	**6.11**	**5.16**
							320.75	329.80	**9.05**	**12.34**
	CKRCD13	6965070	296075	-60	77	430	291.00	293.00	**2.00**	**37.90**
	CKRCD14	6965230	295799	-60	77	435.5	232.00	234.00	**2.00**	**9.63**
Cumberland	CKRCD18	6965189	295837	-60	77	399	263.00	265.00	**2.00**	**10.03**
							269.00	288.00	**19.00**	**11.22**
	CKRCD19	6965189	295835	-60	77	487.5	294.50	297.50	**3.00**	**13.88**

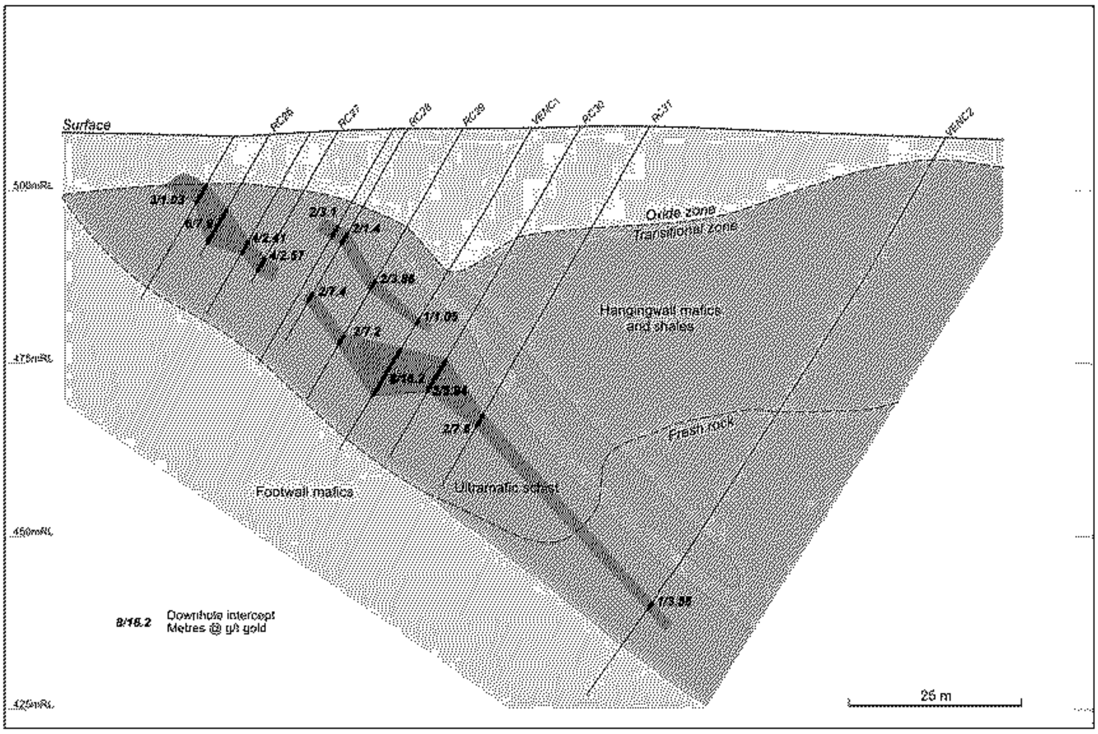
Notes on Table 1:
All intersections calculated above 1.0g/t with maximum of 2 metres of <1.0g/t internal dilution allowed.
No upper cut-off applied.
True widths approximate downhole widths.
All CKRCD prefix series holes are NQ core drilled with sawn half core samples.
All assays completed by Amdel Laboratories in Kalgoorlie using Fire Assay method FA1 (0.01 ppm Au detection limit)
Laboratory and View Resources analytical standards, blanks and repeats conducted.
Collar co-ordinates are as surveyed except for CKRCD13 and CKRCD21 which are design only.

Table 2. Selected Venus Drill Intersections

		Co-ordinates AMG84_Zone51				Total Depth	Significant Intersections From	To	Interval	Gold
Target Area	Hole Number	Northing	Easting	Dip	Azimuth	metres	Metre	Metres	Metres	g/t
							22.00	29.00	**7.00**	**34.60**
	VREVENC10	6941873	302779	-60	270	30		including		
									1.00	**229.00**
							11.00	17.00	**6.00**	**7.80**
Venus	VREVENC26	6942070	302754	-60	270	20		including		
									1.00	**29.90**
							40.00	45.00	**5.00**	**5.94**
	VREVENC30	6942069	302799	-60	270	55		including		
									1.00	**23.60**
	VREVENC31	6942069	302810	-60	270	60	48.00	50.00	**2.00**	**7.60**
							33.00	47.00	14.00	10.13
	VREVENC37	6942097	302800	-60	270	55		including		
									1.00	**103.00**

Notes on Table 1:
All intersections calculated above 1.0g/t with maximum of 2 metres of <1.0g/t internal dilution allowed.
No upper cut-off applied.
True widths approximate downhole widths.
All CKRCD prefix series holes are NQ core drilled with sawn half core samples.
All assays completed by Genalysis Laboratories in Perth using Fire Assay method (0.01 ppm Au detection limit)
collars are surveyed co-ordinates

Diagram 1. Venus Prospect Cross Section



Venus Project - Cross-section 6942070N

Bronzewing Nickel Exploration: Silver Lining Prospect (22km south of Bronzewing).

Three RC holes for 510 metres were drilled as a partial test of the peak EM conductors, defined from the survey conducted during the September quarter. No significant nickel anomalous results were returned, but the source of the EM response for two of the conductors tested remains unknown.

Drilling results for the quarter attached in Appendix 1.

SAFETY AND ENVIRONMENT

There were no significant injuries or environmental incidents recorded against any of the operations during the period, continuing the good run of safety and environmental awareness.

Carnilya Hill has now achieved 15 months without a LTI and subsequent LTIFR of zero.

Yours faithfully

DEREK LENARTOWICZ
Director

Note: The information in this announcement that relates to exploration results is based on information compiled by View Resources Limited Chief Geologist, Terry Peachey who is a member of the Australian Institute of Mining and Metallurgy and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the JORC Code.

Rule 5.3

Appendix 1 to View Resources Limited quarterly report to ASX for quarter ended 31st December 2005

View Resources Limited

Bronzewing (Cockburn Project) Drilling for Qtr ended 31st December 2006

		Co-ordinates AMG84_Zone51				Total Depth	Intersections From	To	Interval	Gold
Target Area	Hole Number	Northing	Easting	Dip	Azimuth	metres	Metre	Metres	Metres	g/t
Calista	CKRCD1	6964550	296268	-60	77	282.5	233.50	234.50	1.00	2.97
							236.86	238.95	2.09	1.15
							255.00	257.00	2.00	1.59
							261.00	263.00	2.00	3.30
	CKRCD2	6964576	296160	-60	77	351.5	291.16	301.00	9.84	2.76
							including			
							294.16	299.00	4.84	4.31
							320.00	326.00	6.00	1.08
	CKRCD3	6964583	296191	-60	77	321.5	265.18	268.00	2.82	1.08
							271.22	277.00	5.78	4.25
							288.00	293.00	**5.00**	**21.74**
							302.00	309.00	7.00	3.69
	CKRCD4	6964591	296227	-60	77	300.2	238.00	242.00	**4.00**	**13.06**
									including	
							239.76	241.03	**1.27**	**36.20**
	CKRCD5	6964599	296262	-60	77	270.3	209.43	213.00	3.57	1.99
							236.00	246.16	10.16	3.52
									including	
							242.75	244.75	**2.00**	**11.42**
	CKRCD6	6964628	296163	-60	77	315.3	236.34	237.34	1.00	12.30
							245.26	251.18	5.92	2.15
							270.87	273.00	2.13	5.15
							276.00	284.00	8.00	2.90
	CKRCD7	6964635	296194	-60	77	293.3	262.00	271.00	9.00	2.60
									including	
							262.00	266.00	4.00	4.33

							60.00	69.00	9.00	1.31
									including	
	CKRC1	6964963	296259	-55	77	150	66.00	69.00	3.00	2.30
							122.00	123.00	1.00	4.75
							131.00	132.00	1.00	6.32
							30.00	33.00	3.00	2.06
	CKRC3	6965007	296253	-60	77	140	46.00	47.00	1.00	2.95
							75.00	76.00	1.00	3.13
							139.00	140.00	1.00	1.64
							70.00	73.00	3.00	1.49
	CKRC4	6965006	296252	-75	77	170	102.00	109.00	7.00	1.90
							83.00	84.00	1.00	11.40
Cockburn Upper (in pit RC)	*CKRC5*	6965034	296254	-75	77	130	99.00	100.00	1.00	3.47
							117.00	118.00	1.00	4.06
							124.00	125.00	1.00	1.96
							64.00	67.00	3.00	1.35
							93.00	107.00	14.00	1.80
	CKRC6	6965034	296253	-85	77	145			including	
							93.00	100.00	7.00	2.06
							119.00	120.00	1.00	4.39
							140.00	141.00	1.00	3.36
							25.00	31.00	6.00	1.40
							51.00	57.00	6.00	2.30
	CKRC7	6965033	296250	-90	77	145	107.00	108.00	**1.00**	**31.80**
							111.00	112.00	1.00	1.39
							115.00	116.00	1.00	3.04
							112.00	119.00	7.00	2.53
	CKRC9	6964964	296259	-60	77	165			including	
							112.00	116.00	4.00	3.34

Orelia	CKRCD8	6964926	296008	-60	77	330.5	207.00	207.70	0.70	8.10
							231.27	233.00	1.48	1.22
	CKRCD9	6964936	295950	-57	77	351.5	300.50	301.50	1.00	8.91
							312.01	314.00	1.99	1.15
							332.50	333.50	1.00	1.35
							347.00	348.00	1.00	1.94
	CKRCD10	6964994	295972	-60	77	291.5	213.08	214.48	1.40	1.80
							233.00	237.00	4.00	1.50
							249.32	254.00	4.68	5.22
							273.00	281.00	8.00	2.56
									including	
							275.00	279.00	4.00	3.74
	CKRCD11	6965048	295979	-60	77	243.5	153.00	154.00	1.00	8.16
							226.00	236.00	10.00	4.45
									including	
							235.00	236.00	**1.00**	**27.30**
	CKRCD12	6965053	296002	-60	77	190.5	121.00	126.00	5.00	2.62
							154.00	156.33	2.33	1.17
	CKRCD15	6965090	295942	-60	77	300.5	154.94	174.00	19.06	2.95
									including	
							157.00	165.00	**8.00**	**4.49**
							187.00	188.00	1.00	2.00
							219.74	221.00	1.26	1.77
							224.00	233.00	**9.00**	**6.70**
									including	
							230.00	233.00	**3.00**	**15.73**
	CKRCD16	6965084	295914	-60	77	330.5	196.00	197.00	1.00	1.05
							202.00	303.00	1.00	1.57
							205.03	207.00	1.97	1.36
							209.05	211.00	1.95	1.25
							213.00	216.00	3.00	5.54
									including	
							215.00	216.00	1.00	14.80
							240.31	241.31	1.00	1.17
							243.64	251.41	11.10	1.37
							293.00	295.00	2.00	5.97
							311.00	317.11	**6.11**	**5.15**
							320.75	329.80	**9.05**	**12.34**

Cumberland	CKRCD13R	6965070	296075	-50	77	430	252.00	253.00	1.00	4.54
							280.30	282.70	2.40	2.88
							291.00	293.00	**2.00**	**37.90**
							356.00	359.00	3.00	2.50
							362.00	365.00	3.00	2.44
							372.00	373.00	1.00	1.57
							377.00	378.00	1.00	1.85
							404.50	405.55	1.05	2.27
							425.00	426.00	1.00	4.20
	CKRCD14	6965230	295799	-55	77	441.5	232.00	234.00	**2.00**	**9.63**
							242.00	243.00	1.00	1.62
							255.00	255.94	0.94	1.80
							284.00	285.00	1.00	1.04
							295.50	298.50	3.00	2.03
							304.50	306.50	2.00	1.35
							374.00	375.00	1.00	1.31
							376.00	377.00	1.00	3.50
							393.00	394.00	1.00	1.78
							427.50	428.50	1.00	1.13
							434.50	435.50	1.00	2.02
	CKRCD18	6965189	295837	-50	77	400	224.00	225.00	1.00	4.92
							229.00	232.05	3.05	1.25
							263.00	265.00	**2.00**	**10.03**
							269.00	288.00	**19.00**	**11.22**
							304.00	306.22	2.22	2.53
							362.00	364.00	2.00	1.34
							390.70	391.60	0.90	3.01
							395.50	396.50	1.00	1.43
	CKRCD19	6965189	295835	-60	77	487.5	231.00	232.00	1.00	2.03
							294.50	297.50	**3.00**	**13.88**
							301.98	303.87	1.89	2.56
							308.50	309.60	1.10	1.62
							314.62	315.76	1.14	5.08
							393.00	394.00	1.00	1.15
							402.00	403.00	1.00	1.81
							409.00	410.00	1.00	3.71
							420.83	422.00	1.17	1.05
							269.60	271.42	1.82	2.11
							278.10	279.29	1.19	1.85

	CKRCD20	6965253	295792	-55	77	429.5	350.00	351.00	1.00		1.66
							369.45	371.00	1.55		1.97
							378.00	379.00	1.00		2.32
							383.69	390.50	6.81		6.03
							422.00	425.00	3.00		18.39
									including		
							424.00	425.00	1.00		53.40
	CKRCD21	6965213	295829	-60	77	520	207.70	298.88	2.18		1.42
							306.00	307.50	1.50		2.06
							398.00	399.00	1.00		1.12
							410.70	411.80	1.10		1.06
							436.20	437.41	1.21		2.77
							453.00	454.00	1.00		1.96
							463.00	464.00	1.00		1.48
	CKRCD22	6965207	295802	-60	77	510.5	309.30	312.40	3.10		2.31
							315.33	316.33	1.00		4.96
							320.00	321.00	1.00		2.23
							379.50	380.50	1.00		4.12
							456.00	457.00	1.00		5.19
							504.00	505.00	1.00		1.17
	CKRCD23	6965278	295793	-50	77	410.8					
	CKRCD24	6965229	295797	-60	77	501.5	251.00	254.00	3.00		2.05
							292.00	293.00	1.00		1.82
							301.00	302.00	1.00		1.58
							390.62	392.18	1.56		1.21
							470.80	474.10	3.30		5.06
									including		
							473.00	474.10	1.10		12.80
							476.30	477.30	1.00		2.06
	CKRCD28	6965277	295791	-60	77	441.2	258.15	260.39	2.24		1.27
							266.00	268.00	2.00		1.29
							279.00	280.00	1.00		2.10

Notes on Table 2:

All intersections calculated above 1.0g/t with maximum of 2 metres of <1.0g/t internal dilution allowed.

No upper cut-off applied.

True widths approximate downhole widths.
All CKRCD prefix series holes are NQ core drilled with sawn half core samples.
CKRC series holes are RC drilled with riffle split samples on 1m intervals.
All assays completed by Amdel Laboratories in Kalgoorlie using Fire Assay method FA1 (0.01 ppm Au detection limit)
Laboratory and View Resources analytical standards, blanks and repeats conducted.
Collar co-ordinates are as surveyed except for CKRCD13 and CKRCD21 which are design only.

BRONZEWING (VENUS PROJECT) DRILLING FOR QTR ENDED 31ST DECEMBER 2006

DRILLHOLE_ID	AMG_NORTHING	AMG_EASTING	TOTAL DEPTH M	1M SPLIT INTERCEPT FROM TO (M)	1MSPLIT INTERSECTION M @ G/T AU
VREVENC1	6941847	302750	15	4-5	1m @ 1.73g/t
VREVENC5	6941846	302785	40	24-26	2m @ 40.6g/t
VREVENC6	6941846	302800	45	24-28 32-34	NSA 2m @ 3.28g/t
VREVENC9	6941873	302769	25	17-19 22-23	2m @ 9.8g/t 1m @ 5.1g/t
VREVENC10	6941873	302779	30	22-29	7m @ 34.6g/t Incl.1m @ 229g/t
VREVENC11	6941868	302796	45	32-33	1m @ 2.18
VREVENC12	6941897	302749	15	4-7	3m @ 3.29g/t
VREVENC13	6941897	302757	20	8-9	1m @2.12g/t

				12-14	2m @ 4.58g/t
VREVENC14	6941898	302768	25	19-21	2m @ 4.5g/t
VREVENC15	6941898	302777	35	25-27	2m @ 8.5g/t
VREVENC16	6941898	302788	40	21-22 31-32	1m @ 1.57g/t 1m @ 4.45g/t
VREVENC17	6941898	302799	45	34-38	4m @ 1.30g/t
VREVENC18	6941898	302808	50	42-43	1m @ 1.35g/t
VREVENC19	6942044	302748	15	11-12	1m @ 14.2g/t
VREVENC20	6942044	302758	25	16-17	1m @ 4.89g/t
VREVENC21	6942043	302768	35	24-25	1m @ 10.6g/t
VREVENC22	6942043	302781	40	31-34	3m @ 2.43g/t
VREVENC23	6942043	302788	50	31-32 36-37	1m @ 4.97g/t 1m @ 7.08g/t
VREVENC24	6942043	302798	55	41-43 46-47	2m @ 7.08g/t 1m @ 1.15g/t
VREVENC26	6942070	302754	20	11-17	6m @ 7.8g/t Incl. 1m@ 29.9g/t
VREVENC27	6942070	302764	25	19-23	4m @ 2.57g/t
VREVENC28	6942070	302774	35	17-19 27-29	2m @ 1.4g/t 2m @ 7.47g/t
VREVENC29	6942070	302783	45	26-28 34-36	2m @ 3.86g/t 2m @ 7.2g/t

VREVENC30	**6942069**	**302799**	**55**	**40-45**	**5m @ 5.94g/t** **Incl. 1m@ 23.6g/t**
VREVENC31	**6942069**	**302810**	**60**	**48-50**	**2m @ 7.6g/t**
VREVENC32	**6942097**	**302750**	**15**	**10-13**	**3m @ 4.56g/t**
VREVENC33	**6942097**	**302761**	**25**	**15-18**	**3m @ 2.51g/t**
VREVENC34	**6942097**	**302770**	**35**	**22-24**	**2m @ 2.85g/t**
VREVENC36	**6942097**	**303790**	**50**	**46-47**	**1m @ 1.03g/t**
VREVENC37	**6942097**	**302800**	**55**	**33-47**	**14m@ 10.13g/t** **Incl. 1m@ 103g/t**

NOTES:

- NSA: no significant Intersections
- Reported intersections are based on a 1g/t lower grade cut-off and maximum of 2 metres of internal dilution assaying below the 1g/t lower cut off.
- **no** upper grade cut was used.
- 1m samples were riffle split in the field and assayed by Amdel Laboratories in Kalgoorlie by fire assay with AAS finish.
- Composite samples were spear sampled over average 4m intervals and assayed by Amdel Laboratories in Kalgoorlie by aqua regia digest with AAS finish.
- Collar co-ordinates were surveyed by differential GPS.

Appendix 5B

Mining exploration entity quarterly report

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

Name of entity

View Resources Limited

ABN	Quarter ended ("current quarter")
95 009 162 949	31st December 2005

Consolidated statement of cash flows

	Cash flows related to operating activities	Current quarter $A'000	Year to date (6 months) $A'000
1.1	Receipts from product sales and related debtors	5363	10393
1.2	Payments for (a) exploration and evaluation	(716)	(1123)
	(b) development	(654)	(1045)
	(c) production	(4063)	(7462)
	(d) administration	(721)	(1980)
1.3	Dividends received		
1.4	Interest and other items of a similar nature received		
1.5	Interest and other costs of finance paid	(126)	(271)
1.6	Income taxes paid		
1.7	Other (provide details if material)		
	Net Operating Cash Flows	(917)	(1488)
	Cash flows related to investing activities		
1.8	Payment for purchases of: (a)prospects		
	(b)equity investments		
	(c) other fixed assets		
1.9	Proceeds from sale of::		
	(a)prospects	100	167
	(b)equity investments		
	(c)other fixed assets	50	50
1.10	Loans to other entities		
1.11	Loans repaid by other entities		
1.12	Other (provide details if material) Repayment of loan from other entity		(1500)
	Net investing cash flows	150	(1283)
1.13	Total operating and investing cash flows (carried forward)	(767)	(2771)

1.13	Total operating and investing cash flows (brought forward)	(767)	(2771)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.	2000	4781
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 (Capital Raising Expense)		(495)
	Net financing cash flows	2000	4286
	Net increase (decrease) in cash held	1233	1515
1.20	Cash at beginning of quarter/year to date	1441	1159
1.21	Exchange rate adjustments to item 1.20		
1.22	**Cash at end of quarter**	2674	2674

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	82
1.24	Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions

Payments to directors and associates of directors are inclusive of GST where applicable and are split as follows:

Salaries	62
Directors Fees	20

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

Nil

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

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	0	0
3.2	Credit standby arrangements	0	0

Estimated cash outflows for next quarter

		$A'000
4.1	Exploration and evaluation	450
4.2	Development	0
	Total	**450**

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	2674	1441
5.2 Deposits at call	-	-
5.3 Bank overdraft	-	-
5.4 Other (provide details)	-	-
Total: cash at end of quarter (item 1.22)	2674	1441

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	E37/627	Owned	100%	Nil
		E53/805	"	100%	"
		M36/92	"	100%	"
		M36/145	"	100%	"
		M36/147	"	100%	"
		M36/148	"	100%	"
		M36/186	"	100%	"
		M36/311	"	100%	"
6.2	Interests in mining tenements acquired or increased	-	-	-	-

Issued and quoted securities at end of current quarter

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

		Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1	**Preference +securities** *(description)*	-	-	-	-
7.2	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions	-	-	-	-
7.3	**+Ordinary securities**	147,643,312	147,643,312	-	-
7.4	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs	200,000	200,000	14.5 cents	-
7.5	**+Convertible debt securities** *(description)*	1	-	Convertible note for $3.854m maturing 29/1/06 and convertible at 60 cents per share with an attaching option exercisable at 60 cents within 12 months of the date of conversion	-
7.6	Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted	-	-	-	-
7.7	**Options** *(description and conversion factor)*			*Exercise price*	*Expiry date*
		39,493,632	39,493,632	20 cents	30/06/2008
		3,400,000		30 cents	31/3/2009
		1,000,000		35 cents	31/12/2006
		3,600,000		20 cents	30/06/2008

7.8	Issued during quarter	1,600,000 3,600,000	1,600,000	20 cents 20 cents	30/06/2008 30/06/2008
7.9	Exercised during quarter				
7.10	Expired during quarter				
7.11	**Debentures** *(totals only)*				
7.12	**Unsecured notes** *(totals only)*				

Compliance statement

1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 4).

2 This statement does give a true and fair view of the matters disclosed.

Sign here: . Date: 31 January 2006

(Director)

Print name: Derek Lenartowitz

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.