QUARTERLY ACTIVITIES REPORT

DECEMBER 2011

Kyrgyzstan Coal Projects

During the quarter the Company entered into a binding Heads of Agreement to acquire a 90% interest in two prospective coal assets located in Southern Kyrgyzstan, being the Sary-Mogol and Bel-Alma licenses ("the Projects"). Both Projects are close to the Chinese border (a likely end user of the coal) and the Bel-Alma project is situated near the proposed Trans-Euro railway.

The Sary-Mogol project has a development/production licence that is valid until 28 July 2016, with the yearly works agreement due for renewal prior to 31 January 2012. The production license at the Sary-Mogol project covers the area of previous mining activity and is an area 8 hectares in size. The previous owners of the Sary-Mogol project were producing and selling thermal coal from an open cut mine.

The Bel-Alma project has an exploration licence and works agreement that are both valid until 26 July 2013. The Bel-Alma project is potentially a large tonnage, high quality thermal coal project. The total licence area is 278 hectares.

On the 25th January the Company announced encouraging results from surface sampling at the Projects, which was carried out under the supervision of the Company's appointed independent geologist, Micromine Consulting Pty Ltd. The coal analyses were by Stewart Global Group (part of the ALS Group) at their accredited laboratories in Mongolia. Some selected samples are being sent to a laboratory in Australia for analysis of coal rank properties.

The results are set out in table 1 below and confirmed the presence of relatively high energy thermal coal at both the Bel-Alma and Sary-Mogol projects in Kyrgyzstan. 12 out of the 14 samples returned calorific values above 5,500 Kcal/kg on an "as received" basis, including 4 samples above 7,000 kcal/kg and a maximum value of 7,284kcal/kg. 11 out of 14 samples contained less than 15% ash (including 5 samples with less than 5% ash).It should be noted that these are surface samples of weathered coal and further exploration drilling and coal sampling, especially of fresh coal, is required to determine the representative characteristics of the coal seams at each Project.

On 30th January 2012 the proposed transaction received shareholder approval at a General Meeting. The transaction will be funded through staged payments of US$2,600,000 in cash and the issue of 100,000,000 fully paid ordinary shares and 500,000 Performance Shares in the capital of the Company. Full details of the Heads of Agreement are contained in the ASX release dated 15th November 2011.

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Table 1. Coal quality data from surface sampling at the Bel Alma (samples BA01-10) and Sary Mogol (samples CM01-03) Projects ("as received" basis).

Sample Number	Total Moisture (%)	Ash (%)	Volatile Matter (%)	Fixed Carbon (%)	Total Sulphur (%)	Calorific Value (cal/g)
BA01	2.89	5.13	28.52	63.46	0.46	6649
BA02	3.64	23.36	23.12	49.88	0.35	5240
BA03	3.12	6.46	28.31	62.10	0.58	6674
BA04	3.28	3.12	29.06	64.54	0.68	7075
BA05	3.81	3.61	27.83	64.76	0.59	6942
BA06	2.68	2.50	28.05	66.77	0.56	7171
BA07	1.77	1.95	28.92	67.36	0.69	7284
BA08	2.29	3.63	29.99	64.08	0.80	7060
BA09	2.38	5.14	30.80	61.67	0.92	6872
BA10	3.98	6.59	29.21	60.22	0.88	6625
CM01	5.30	16.58	29.98	48.14	0.61	5710
CM02	8.70	9.61	32.49	49.20	0.46	6086
CM02/1	6.57	8.09	34.06	51.27	0.50	6356
CM03	8.11	32.43	27.00	32.46	0.35	4336

Carnilya Hill Joint Venture

View Resources (through View Nickel Pty Ltd) has retained a 30% joint venture interest in the Carnilya Hill Joint Venture in Western Australia with Mincor Resources NL (Joint Venture). The tenements covered by the Joint Venture (JV) include tenements M26/47, M26/48, M26/49 and M26/453. The Carnilya Hill Mine has been in production for a number of years and the current mine plan anticipates that it will remain in production until the current reserves are depleted (depending on the nickel price and successful mining techniques being implemented).

Mincor Resources NL ("Mincor", ASX:MCR) is the operator of the Carnilya Hill JV. Mincor has advised the Company that the mine is now in 'harvest mode' meaning that mine development has been completed enabling access to the majority of the remaining ore reserves. Continued mining operations are focussed on extracting the ore available as a result of this mine development.

Mining at Carnilya Hill is still anticipated to be completed in the first Quarter of calendar 2012. Mincor's production target for Carnilya Hill for FY2011/2012 is 43,000 tonnes of ore at a grade of 3.1% Ni of which 13,000 tonnes are attributable to View Resources. To 31 December 2011 a total of 26,900 tonnes of ore had been mined at a grade of 2.9% Ni.

Production from Carnilya Hill is controlled by the stoping sequence which defines the order in which the remaining stopes can be mined. As a result the actual production can vary significantly on a monthly basis, however the operator cannot vary the mining sequence in response to changes in grade or changes in nickel price.

The information in this announcement that relates to exploration results relating to the Kyrgyzstan coal projects is based on information compiled by Graeme Hewitt of Micromine Pty Ltd who is a Fellow of the Australasian Institute of Mining and Metallurgy. Graeme Hewitt 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 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Graeme Hewitt consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

Mining during the December Quarter comprised 13,246 tonnes of ore extracted with an average grade of 2.7% Ni, compared with 13,616 tonnes of ore extracted during the September Quarter (grading 3.1% Ni). Ore was treated and concentrate acquired by BHP Billiton Nickel West Pty Ltd under an ore tolling and concentrate purchase agreement. 3,975 tonnes of ore produced during the quarter are attributable to View.

As at 30 June 2011, the Ore Reserves for the Carnilya Hill Joint Venture (as reported by Mincor Resources NL) were as set out in the table below:

Proved		Probable		Total		
Tonnes	Ni (%)	Tonnes	Ni (%)	Tonnes	Ni (%)	Total Ni tonnes
47,000	3.3	0	0	47,000	3.3	1,560

As at 30 June 2011, the Mineral Resource for the Carnilya Hill Joint Venture (as reported by Mincor) are as set out in the table below. The resources above are inclusive of reserves.

Measured		Indicated		Total		
Tonnes	Ni (%)	Tonnes	Ni (%)	Tonnes	Ni (%)	Total Ni tonnes
90,000	4.1	58,500	2.3	148,500	3.4	5,000

The Ore Reserves for the Carnilya Hill Joint Venture (as reported by Mincor Resources NL as at 30 June 2011) attributable to the Company's 30% interest (i.e. 30% of the total Carnilya Hill Ore Reserves) are as set out in the table below:

Proved		Probable		Total		
Tonnes	Ni (%)	Tonnes	Ni (%)	Tonnes	Ni (%)	Total Ni tonnes
14,000	3.3	0	0	14,000	3.3	450

As at 30 June 2011, the Mineral Resource for the Carnilya Hill Joint Venture (as reported by Mincor) attritutable to the Company's 30% interest (i.e. 30% of the total Carnilya Hill Mineral Resource) is as set out in the table below:

Measured		Indicated		Total		
Tonnes	Ni (%)	Tonnes	Ni (%)	Tonnes	Ni (%)	Total Ni tonnes
27,000	4.1	17,500	2.3	44,500	3.4	1,500

As the operator of the joint venture, Mincor manages the ongoing exploration programmes and releases results from these programmes as they are available. The exploration conducted to date has been inclusive. Only limited exploration was undertaken by Mincor in the quarter and no significant results were reported.

Regional Exploration

The Company has applied for tenement E39/1641 located in the Eastern Goldfields region of Western Australia. The tenement consists of 27 blocks and is located to the south of Minara Resources' Murrin Murrin mine and adjacent to the NiWest operation currently under development by GME Resources Ltd. The area is believed to have potential for both nickel laterite and nickel sulphide mineralisation. The area has previously been explored for nickel as well as copper and zinc by a number of companies. Work has ranged from early stage soil sampling to auger and diamond drilling. However there has only been limited exploration in recent times and it is likely that several modern exploration techniques have not been applied in the area. Much of the tenement is covered by alluvial cover which is likely to have hampered historical exploration. The Company is currently compiling publicly available data relating to this tenement from which it will determine the exploration strategy to be taken once tenure is granted. The Company is also actively evaluating other opportunities to peg or acquire ground in this area.

The information in this release that relates to Mineral Resources and Ore Reserves at the Carnilya Hill Project is taken from the Mincor Resources NL 2011 Quarterly Activities Report released on the 28th of July 2011 and has been reviewed by Mr Colwin Lloyd, who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Lloyd is Principal Geologist of Geobase Australia Pty Ltd, consultants to the Company. Mr Lloyd has sufficient experience that 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. He has consented to the inclusion of the information in this announcement in the form and context which it appears based on the information presented by Mincor Resources NL in publicly available documents.