

ASX & Media Release

Solimar Energy Limited

Quarterly Activities Report and Appendix 5B

For the 3 months ended 31 December 2011



COMPANY OVERVIEW*

ASX / TSXV Codes	SGY (ASX) / SXS (TSXV)
Share Price (ASX)	A\$0.075 per share
Shares on Issue	443,391,428
Unlisted Options	97,057,874
Market Capitalization	\$A33.25m
Average Stock Turnover**	22.5m shares/month
* Figures as at 30 January 2012 ** Based on past 12 months	

DIRECTORS

Mr Frank Petruzzelli	Chairman
Mr John Begg	Chief Executive
Mr Mark Elliott	Non-Executive Director
Dr Charle Gamba	Non-Executive Director
Mr Jason Bednar	Non-Executive Director
Natural Gas Price*	US\$/MMBtu (SoCal Border Spot) \$2.77
Oil Price*	US\$/bbl (Midway Sunset Spot) \$106.20

HIGHLIGHTS

Convertible Note Raising

- Canaccord Genuity were engaged to raise \$3M via a convertible note facility triggered primarily to fund an extended testing program at Paloma. Closure of the capital raising is expected to occur in the first week of February.

Maricopa Sale

- The Company initiated a process to sell this non-core producing asset with offers closing in early February.

Listing on the TSXV

- Listing of the Company's shares on the TSXV achieved on 14 November 2011 under the code "SXS".

Paloma

- Testing at the Paloma discovery resulted in a strong flow of oil and gas from the first two (and lowest) zones to be tested in the Paloma Deep ST/2 well.

Kreyenhagen

- Large oil resources were independently estimated for the Kreyenhagen oil field development project.

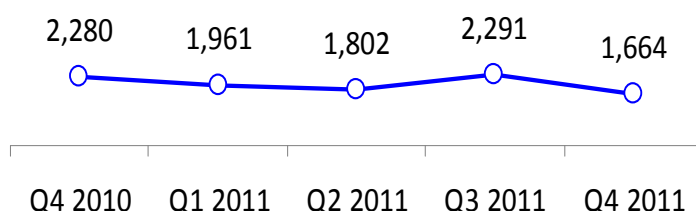
Bayswater (Zodiac)

- The Zodiac 1-10 horizontal well commenced a fracc stimulated production test in the Kreyenhagen Shale.

Sales Production and Revenue

- During the December quarter, a total of 1,664 barrels of oil were sold from the Maricopa Project.
- Solimar's share of oil revenue received in the December quarter (before royalties) was approximately A\$117,000.

Quarterly Oil Equivalent Production (boe)



Note: Production shown is production sold.

OPERATING ACTIVITIES

Overview

Several key project and commercial milestones were achieved during the quarter that the Company believes will lead to booking of oil and gas resources and transition to a growing hydrocarbon production and cash flow base over the next 12 months.

The three milestones, in order of announcement were:

- Listing on the TSX Venture Exchange or TSXV;
- Large in place oil resources were independently estimated at Kreyenhagen with an associated, increased confidence in the development potential of this already discovered field; and
- Discovery of multiple potential oil and gas pay zones at Paloma with initial strong flows to surface from the first two zones tested.

These results are another step toward realisation of the Company's strategy to attract greater investor support from both the Australian and North American markets. The technical results are a further validation of the portfolio approach taken by assembling a mainly oil prone asset base focussed on the San Joaquin Basin in California, for the most part targeting projects in which hydrocarbons have already been discovered.

Field appraisal and exploration

Kreyenhagen: 33.33% -100% Working Interest and Operator (San Joaquin Basin)

On November 18, 2011 the Company reported the results of an independent evaluation of oil resources prepared by Sproule Unconventional Limited ("Sproule") for the Kreyenhagen project. The Sproule report was prepared in accordance with the Canadian National Instrument 51-101.

The assessment was limited to the Company's lease holdings covering, and contiguous with, the California Division of Oil and Gas and Geothermal Resources ("DOGGR") recognized historic Kreyenhagen oil field area. As such it did not cover in detail the Company's entire, operated position in the Kreyenhagen area where it now holds net working interest acres of approximately 13,000 acres. Hence there is considerable, as yet unquantified, upside to the resource estimates.

Readers are referred to the Company's announcement on 18 November, 2011 and the website (www.solimarenergy.com.au) for the details of the resource assessment (summarised in the table below) which focussed on the Temblor Sandstone reservoir with up to 79 MMBBLs oil in place estimated. The Company has growing confidence in the development potential of this discovered resource (which has produced oil at rates up to 21 bopd from old shallow wells) particularly as compared by Sproule with the nearby, Coalinga giant oil field giant (plus 900 MMBBLs heavy oil produced from the same reservoir).

In place resources were also assessed for the Avenal Sandstone (which has tested light oil and gas from several wells in the project area) and for the Kreyenhagen Shale. The latter for a representative 640 acre (or 1 square mile) section although it is acknowledged that the shale is very thick, ubiquitous across the acreage and extends from surface outcrop in the west to over

11,000 feet deep in the east of the project area. Very large in place oil resources of hundreds of millions of barrels can be projected for the Company's acreage.

Conventional Reservoirs (Solimar Working Interest)					
Temblor Sandstone (Heavy Oil)			Low	Best	High
Discovered Resources (PIIP) ⁽¹⁾	MMbbl	19	23.8	29	
Undiscovered Resources (PIIP)	MMbbl	11.8	24.1	50.1	
	Subtotal ⁽²⁾	30.8	47.9	79.1	
Contingent (recoverable) Resources ⁽³⁾	Mbbl per well	19.4	32.4	45.9	
Recovery Factor Applied	%	10	35	60	
Avenal Sandstone (Light Oil)			Low	Best	High
Discovered Resources (PIIP)	MMbbl	0.88	3.7	13.5	
Prospective (recoverable) Resources	Mbbl	29.7	148.4	648.7	

Notes:

(1) "PIIP" means Petroleum Initially In Place.

(2) This volume is an arithmetic sum of multiple estimates of Discovered and Undiscovered Resources, which statistical principles indicate may be misleading as to volumes that may actually be recovered.

(3) Estimated for a 2.5 acre 5 spot steam pilot project.

Unconventional Reservoirs (Solimar Working Interest)					
While pointing to the presence of oil within the Kreyenhagen Shale on the property, the current database has limitations and Sproule conducted scoping level assessments at this early stage of evaluation of the reservoir.					
Kreyenhagen Shale (Light Oil)			Low	Best	High
Undiscovered Resources (PIIP)	MMbbl per a 640 acre Section		21.7	35.9	59.4

Paloma: 25% Working Interest (San Joaquin Basin)

Significant value has been added to this project through both highly encouraging initial test results in the Paloma deep ST/2 and a successful land acquisition program that is expected to effectively double the Company's position in the Paloma play.

The Paloma deep ST/2 well reached Total Depth (TD) of 13,320 feet on 26 November 2011. A 7" casing was run to 10,663 feet and a 4.5" production liner hung at 10,600' depth and run to total depth preparatory to commencing an extensive testing program.

Altogether, there are some eight zones in the well in which the cuttings (or mudlog) and wire line logs indicate that hydrocarbon saturations are present. These hydrocarbon zones were encountered close to pre-drill predictions and with one exception are in rock units within the Monterey Formation which is the principal oil source and reservoir rock in the southern part of the San Joaquin Basin. From deepest (oldest) to shallowest the potential pay zones are within the Fruitvale Shale, the Lower Stevens Sandstone, the Antelope Shale, and the Paloma Sandstone. A shallow sandstone within the Tulare Formation is interpreted to have gas pay.

Two production tests were conducted in late December, initially targeting the lowest two of the eight zones previously identified, these being the Fruitvale Shale and Lower Stevens Sandstone formations. Hydrocarbons were flowed to surface, unassisted at maximum rates of 1.9 MMCFD (million cubic feet per day) of gas, and 226 BOPD (barrels of oil per day) of light oil/condensate. These initial tests however have been limited by downhole mechanical difficulties, due mainly to debris obstructing and hindering the flow of hydrocarbons and preventing stabilised rates of production being achieved. At this stage these operational issues have also prevented the joint venture from determining which interval delivered the produced hydrocarbons.

The results so far are very encouraging and at time of reporting remedial activity was underway prior to re-testing these lower zones. Proving the presence of hydrocarbons in the lower zones also gives increased confidence to the interpretation of producible hydrocarbon pay in the shallower, multiple zones as yet untested in the well.

Production testing of the Paloma deep ST/2 and preparations for follow up drilling will continue in the March quarter.

The well is operated by Neon Energy Limited with a 75% working interest in the project. Solimar is participating with a 25% working interest. Pursuant to the terms of a Farmout Agreement, Solimar is paying a promoted share of the dry hole and completion/testing costs, up to an agreed cost cap.

Southeast Lost Hills (SELH) Project: 100% Working Interest and Operator (San Joaquin Basin)

The Company is advanced in processing permits to drill up to four appraisal wells on locations at SELH. Drilling activity has been deferred from the original year end 2011 timeslot as the Company's resources have been re-directed to the extended test program at Paloma and preparing for the initial oil production testing program at Kreyenhagen.

Tejon Footwall: 75% Working Interest (San Joaquin Basin)

Solimar exercised its option to increase its ownership of this project to 75% which includes the right to operate. In addition the Company has participated in a land acquisition program on a 50:50 basis with a local partner which has added additional contiguous acreage to the project area that includes an additional prospect.

As a result the Company is redirecting technical effort to identify additional drilling locations to the well-site that has already been permitted.

Bayswater (Zodiac): 1.13% Working Interest (San Joaquin Basin)

The main activity at this project has been preparation for and then commencement in December of a multi-stage fracc stimulated production test of the 1-10 horizontal well.

This well has been drilled horizontally into a zone within the Kreyenhagen Shale which produced 29 degree API oil on test in the 4-9 vertical discovery well drilled earlier in 2011.

Solimar expects to be able to report the progress of the horizontal well test in the next quarter.

Guijarral Hills: 50%* Working Interest and Operator

Solimar increased its position in this project in the quarter and will have a minimum 50% equity in the project henceforth.

The 76-33 well drilled by Solimar earlier in 2011 remains suspended while technical studies continue to assess the potential of certain untested sandstone zones and the Kreyenhagen Shale that were penetrated by the well.

* Solimar will initially retain a 60% interest but partner Blast Energy Services has a short term option to acquire 10%.

Jacalitos: 75% Working Interest and Operator (San Joaquin Basin)

This project is contiguous with the Company's greater Kreyenhagen project and is now being reassessed on the basis of the extension of the play types identified in that acreage.

Kettleman Middle Dome: Back in right to 10% Working Interest (San Joaquin Basin)

Two wells were drilled in this acreage during the quarter by a private, USA based company, New Gulf Resources. The acreage contains a mapped extension of the Kettleman Middle Dome oil and gas field and is particularly prospective for fractured shale reservoirs in both the Monterey formation and Kreyenhagen Shale.

Solimar is reviewing the initial well results to determine whether to exercise its back in right which would be at ground floor cost (that is by paying 10% to own a 10% interest).

Production

Maricopa Project: 50% Working Interest and Operator (San Joaquin Basin)

During the December quarter 2011, a total of 1,664 barrels of oil were sold from the Maricopa Project. The average price of oil received from Kern Oil Refinery in the quarter was about US\$111/bbl.

Solimar Energy's share of revenue received in the December quarter (post royalties) was approximately A\$117,000.

The Company has initiated a process to sell this well performed, yet small asset with offers expected in February. The Company's 50% share in the project was recently independently valued at between US\$1.0 - US\$2.0 million.

CORPORATE ACTIVITIES

Financing

On 13 December, 2011, Solimar announced that it had engaged a syndicate of agents led by Canaccord Genuity Corp, and including Fraser Mackenzie Limited (the "Agents") to raise on a best efforts basis up to C\$3,000,000 in additional financing through the issuance of convertible debentures (the "Offering") which will be used to fund the extended flow testing program planned for the Paloma Deep ST/2 discovery and a further expansion of its asset base in the San Joaquin Basin California.

The Offering shall be comprised of up to 60, \$50,000 par value convertible unsecured senior debentures (the "Debentures") subject to a coupon interest rate of 10% per annum, payable quarterly in arrears, at the election of Solimar, in cash or through the issuance of common shares of the Corporation ("Common Share") at a price equal to a 10% discount to the volume weighted average trading price of the Common Shares on the TSX Venture Exchange ("TSX-V" or the "Exchange") for the 10 trading days immediately preceding the applicable quarterly interest payment date. The Debentures will have a term of 24 months and will be convertible into Common Shares at the holder's option at a conversion price equal to \$0.10 per Common Share.

Solimar will have the right to accelerate the maturity date of the Debentures to 30 days from the date of notice once the share price of Solimar's common shares is equal to, or greater than, \$0.20 per share on the TSX-V or the ASX for 21 consecutive trading days.

Each holder of a Debenture shall receive 250,000 share purchase warrants (the "Warrants") per Debenture. Each Warrant will entitle the holder to acquire one Common Share at a price of \$0.15 for a period of 24 months after the closing date. Solimar will have the right to accelerate the expiry date of the Warrants to 30 days from the date of notice once the share price of Solimar's common shares is equal to, or greater than, \$0.25 per share on the TSX-V or the ASX for 21 consecutive trading days.

The Agents will be paid a commission equal to 6% of aggregate gross proceeds raised from the Offering. The Offering will also include an over-allotment option for the Agents to place up to 20 additional Debentures under the same terms as the Offering.

Solimar expects that the offering will close in the first week of February 2012.

Canadian Stock Exchange Listing

Solimar announced that it had listed on the Canadian TSX Venture Exchange (TSXV) on 14 November 2011. The Company's shares trade under the code "SXS" on the TSXV. Solimar is dual listed and continues to trade on the ASX under the code "SGY".

Appointment of New Chief Operating Officer

On 17 November 2011, Solimar announced the appointment of Mr Will Satterfield as Chief Operating Officer based in the Company's operations office at Ventura, California.

Mr Satterfield, 49, is a highly experienced petroleum geologist and oil company manager who is an expert on the oil producing conventional and unconventional (oil shale) reservoirs of the San Joaquin Basin.

His immediate past job was as Country Manager in India for the London Stock Exchange listed Hardy Oil and Gas Inc., where he was responsible for a business with operated production of 3,500 BOPD and a staff of 35. His role at Hardy also involved corporate disciplines such as regularly assisting the CEO in communicating company results to the Hardy Board and investment community.

Previously, Mr Satterfield worked for 21 years with Occidental Petroleum (most recently as Geosciences Manager for Central and Southern California), one of California's most prominent and expansionist oil companies. Occidental or OXY is the largest petroleum land holder in the San Joaquin Basin and almost without exception is the largest land holder adjacent to or surrounding Solimar's projects.

Option Plan

At the Company's AGM on 29 November 2011 shareholders approved the Company's Option Plan.

The key points of the Plan were:

- the aggregate number of Shares issuable upon the exercise of all options shall not exceed 15% of the issued and outstanding Shares at the date of approval;
- those eligible to participate in the Option Plan will be Directors, Officers, Consultants and Employees ("Participant") of the Company and its subsidiaries;
- the aggregate number of Shares reserved for issuance to any one person under the Option Plan, together with all other security based compensation arrangements of the

Corporation, must not exceed 5% of the then outstanding Shares (on a non-diluted basis) in any 12 month period;

- in the aggregate, in any 12 month period, no more than 2% of the issued and outstanding Common Shares may be granted to any one consultant of the Corporation (or any of its subsidiaries);
- in the aggregate, in any 12 month period, no more than 2% of the issued and outstanding Common Shares may be granted to persons employed to provide investor relations activities. Options granted to Consultants performing investor relations activities will contain vesting provisions such that vesting occurs over at least 12 months with no more than $\frac{1}{4}$ of the options vesting in any 3 month period;
- the number of Shares subject to an option granted to any one participant shall be determined by the Board, but no one participant shall be granted an option which exceeds the maximum number permitted by the TSXV;
- the exercise price per Share shall be fixed by the Board of Directors but under no circumstances shall any exercise price be at a discount to the market price (the closing price of the Shares on the first day preceding the date of grant where a trade occurred);
- if a Participant ceases to be a director, officer, consultant or employee of the Company or its subsidiaries then the Participant may exercise his option to the extent that they were entitled to exercise at the date of cessation provided that such exercise must occur within 12 months following the date of cessation; and
- other than where specifically provided for in the Option Plan all benefits, rights and options accruing to any participant in accordance with the terms and conditions of the Option Plan shall not be transferable or assignable.

Annual General Meeting

The Company held its Annual General Meeting on 29 November 2011 and all resolutions were approved by shareholders.

Solimar Energy Limited – Summary of Quarterly Sales Production

Quarterly Sales	Mar. Qtr 2011	Jun. Qtr 2011	Sept. Qtr 2011	Dec. Qtr 2011
Oil (Barrels)	1,961	1,802	2,291	1,664

Note that all dates for drilling activities discussed in this quarterly report are subject to rig availability, and may change.

Yours sincerely



John Begg
Chief Executive
Solimar Energy Limited

Forward Looking Statements

This announcement contains forward looking statements that are subject to risk factors associated with oil and gas businesses. It is believed that the expectations reflected in these statements are reasonable but they may be affected by a variety of variables and changes in underlying assumptions which could cause the actual results to differ materially, including but not limited to: price fluctuations, actual demand, currency fluctuations, drilling and production results, reserves and resources estimates, loss of market, industry competition, environmental risks, physical risks, legislative changes, fiscal and regulatory developments, economic and financial market conditions in various countries and regions, political risks, project delay or advancement, approvals and cost estimates.

SOLIMAR ENERGY LIMITED

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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

SOLIMAR ENERGY LTD

ABN

42 112 256 649

Quarter ended ("current quarter")

31 DECEMBER 2011

Consolidated statement of cash flows

		Current quarter	Year to date (6 months)
		\$A'ooo	\$A'ooo
Cash flows related to operating activities			
1.1	Receipts from product sales and related debtors (see Note A Below)	143	198
1.2	Payments for (a) exploration & evaluation	(915)	(3,436)
	(b) development	(4)	-
	(c) production	(58)	(134)
	(d) administration (see Note B below)	(1,202)	(2,373)
1.3	Dividends received	-	-
1.4	Interest and other items of a similar nature received	9	16
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Other – Farm In Payments	-	22
Net Operating Cash Flows		(2,027)	(5,707)
Cash flows related to investing activities			
1.8	Payment for purchases of: (a) prospects	-	-
	(b) equity investments	-	-
	(c) other fixed assets	(3)	(5)
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)	-	-
Net investing cash flows		(3)	(5)
1.13	Total operating and investing cash flows (carried forward)	(2,030)	(5,712)

+ See chapter 19 for defined terms.

Appendix 5B

Mining exploration entity quarterly report

1.13	Total operating and investing cash flows (brought forward)	(2,030)	(5,712)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.	2,316	2,416
1.15	Costs of issue and borrowings	(206)	(283)
1.16	Proceeds from borrowings	-	3,295
1.17	Repayment of borrowings	-	-
1.18	Dividends paid	-	-
1.19	Other (provide details if material)	-	-
	Net financing cash flows	2,110	5,428
	Net increase (decrease) in cash held	80	(284)
1.20	Cash at beginning of quarter/year to date	1,061	1,380
1.21	Exchange rate adjustments to item 1.20	(29)	16
1.22	Cash at end of quarter	1,112	1,112

Notes:

A. Receipts from Maricopa oil production for the December quarter include Sunset Energy's net share of receipts that have not been allocated against their share of joint venture expenses or as yet paid over to them. The variance is expected to be no greater than A\$20,000.

B. Included in Administration expenditures for the December quarter are costs associated with the Company's investigation and then preparation for listing on the TSXV and costs associated with negotiating the Underwritten Financing and Unsecured Loan Facility.

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	139
1.24	Aggregate amount of loans to the parties included in item 1.10	Nil

1.25 Explanation necessary for an understanding of the transactions

Consulting Fees paid to the Executive Director.
Office rent paid to a company associated with a director.
Director Fees to Non-executive Directors.

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

The Company's unsecured loan facility (A\$3.295m) which was entered into in August 2011 was able to be converted into shares and warrants at the Company's discretion. The Company elected to have this loan converted during the December quarter.

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'ooo	Amount used \$A'ooo
3.1 Loan facilities	-	-
3.2 Credit standby arrangements	-	-

Estimated cash outflows for next quarter

	\$A'ooo
4.1 Exploration and evaluation (see specific note below)	1,788
4.2 Development	50
4.3 Production	58
4.4 Administration	740
Total	2,636

Note: Incorporates Solimar's estimated share of costs (the largest item of which is associated with drilling programs) for upcoming quarter and also includes any anticipated reimbursements from partners for previous quarter's expenditures paid on their behalf.

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'ooo	Previous quarter \$A'ooo
5.1 Cash on hand and at bank	1,112	1,061
5.2 Deposits at call	-	-
5.3 Bank overdraft	-	-
5.4 Other (provide details)	-	-
Total: cash at end of quarter (item 1.22) (see also Note C in the Statement of Cash flows above)	1,112	1,061

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	Tejon Footwall Guijarral Hills		40% 35%	75% 50%

+ See chapter 19 for defined terms.

Appendix 5B
Mining exploration entity quarterly report

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	n/a			
7.2	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions				
7.3	*Ordinary securities	443,391,428	443,391,428		
7.4	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs	92,360,892	92,360,892		
7.5	*Convertible debt securities	Nil			
7.6	Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				
7.7	Options (description and conversion factor)	5,000,000 11,125,000 4,000,000 3,000,000 13,900,000 5,000,000 3,200,000 1,500,000 9,000,000 41,332,874 Options convert on 1:1 basis		<i>Exercise price</i> 9.35 cents 12.75 cents 12.75 cents 7.88 cents 18 cents 18 cents 12.75 cents 12.75 cents 14.4 cents (CAD) 14.4 cents (CAD)	<i>Expiry date</i> 1 June 2012 1 June 2012 1 June 2012 28 February 2015 1 July 2014 1 July 2014 1 July 2014 1 June 2013 5 October 2014 5 October 2014
7.8	Issued during quarter	5,000,000 3,200,000 1,500,000 9,000,000 41,332,874		18 cents 12.75 cents 12.75 cents 14.4 cents (CAD) 14.4 cents (CAD)	1 July 2014 1 July 2014 1 June 2013 5 October 2014 5 October 2014
7.9	Exercised during quarter				
7.10	Expired during quarter				

+ See chapter 19 for defined terms.

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.



Company Secretary

Date: 31 January 2012

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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+ See chapter 19 for defined terms.