



Alara Resources Limited
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31 March 2012 Quarterly Activities Report

Company Profile

Alara Resources Limited (ASX Code: AUQ) (**Alara**) is an Australian-based minerals exploration and development company. Alara has a current portfolio of projects in Saudi Arabia, Oman and Chile as follows:

PROJECTS	LOCATION	STATUS
(1) Khnaiguiyah Zinc-Copper	Saudi Arabia	DFS
(2) Marjan Precious and Base Metals	Saudi Arabia	Exploration
(3) Daris Copper-Gold Project	Oman	Exploration
(4) Awtad Copper-Gold Project	Oman	Exploration
(5) Al Ajal-Washihi-Mullaq Copper-Gold Project	Oman	Exploration
(6) El Quillay Copper-Gold Project	Chile	Exploration

Alara is moving towards establishing itself as a base metals development company with a strong pipeline of advanced and early stage projects.

Quarterly Highlights

- **Maiden JORC Resource** - Khnaiguiyah Zinc-Copper Project¹:
 - **Measured and Indicated Resource of 20.09 Mt at 4.24% Zinc and 0.15% Copper (4.69% Zinc Equivalent) within a global resource of 26.4 Mt at 3.9% Zinc and 0.12% Copper (4.3% Zinc Equivalent); and**
 - **7.0 Mt at 0.8% Copper.**
- Exploration drilling at the Khnaiguiyah Zinc-Copper project continues in Saudi Arabia².
- Grant of provisional Environmental Approval for Khnaiguiyah Project³.
- Exploration work continues in Oman across Alara's projects. Interpretation of results is ongoing. Further exploration targets have been identified.
- Geophysical Induced Polarisation survey completed in Chile. A 10,000m drilling programme commenced in late April 2012.
- Cash reserves of A\$18.1M as at 31 March 2012.

Dated: 30 April 2012

FURTHER INFORMATION:

Shanker Madan

Managing Director

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¹ Refer to ASX market announcement dated 21 February 2012: [Maiden JORC Resource – Khnaiguiyah Zinc Copper Project – Saudi Arabia](#)

² Refer to ASX market announcement dated 11 April 2012: [Drilling Update – Khnaiguiyah Zinc Copper Project](#)

³ Refer ASX market announcement dated 24 January 2012: [Environmental Approval - Khnaiguiyah Zinc Copper Project, Saudi Arabia](#)

ASX Code | **AUQ**



COMPANY PROJECTS

Saudi Arabia

Khnaiguiyah Zinc-Copper Project

(Alara - 50%, United Arabian Mining Company (**Manajem**) - 50%, of Khnaiguiyah for Mining Company LLC (**KMC**))

Maiden JORC Resource

The Company announced a maiden JORC Resource Statement for the Khnaiguiyah Zinc-Copper Project (the **Project**) located in Saudi Arabia, of:

- **Measured and Indicated Resource of 20.09 Mt at 4.24% Zinc and 0.15% Copper (4.69% Zinc Equivalent) within a global resource of 26.4 Mt at 3.9% Zinc and 0.12% Copper (4.3% Zinc Equivalent); and**
- **7.0 Mt at 0.8% Copper.**

Further drilling subsequent to the cut-off date for completion of this Resource Statement is expected to significantly add additional mineralisation to the Project prior to the completion of the Khnaiguiyah Definitive Feasibility Study (DFS).

Summary

To date, four Mineralised Zones KZ1 to KZ4 (**the Zones**) have been discovered and drilled in the Project. These Zones are located within one to two kilometres from a central area and approximately three kilometres from each other (refer *Figure 1*).

The Maiden JORC Resource Statement is currently confined to Zones 2, 3 and 4 of the Project.

The mineralisation in Zones 2 and 3 (KZ2 and KZ3) is distributed as three distinct 'Domains':

- "Domain 1" - has Zinc but no Copper;
- "Domain 2" - has Zinc and Copper; and
- "Domain 3" - has Copper but no Zinc.

Table 1 below summarises the JORC Resource for Domains 1 and 2 containing Zinc and Zinc and Copper.

Table 1 - Khnaiguiyah JORC Resource Summary: Domain 1 (Zinc) and Domain 2 (Zinc/Copper)

JORC Resource (at 1.5% Zinc cut-off grade)	Zone	Tonnes (Mt)	Zinc (%)	Copper (%)	Zinc Equivalent (%) ⁺
Measured and Indicated Resource	2 & 3	20.09	4.24	0.15	4.69
Inferred Resource	2 & 3	1.95	2.97	0.07	3.18
Inferred Resource	4	4.32	2.90	0.03	2.99
Total Resource⁺	2, 3 & 4	26.36	3.93	0.12	4.30

⁺ Zinc equivalent has been calculated as: $\text{Zinc grade} + (3 \times \text{Copper grade})$

Table 2 below summarises the JORC Resource for Domain 3 containing just Copper and no Zinc.

Table 2 - Khnaiguiyah JORC Resource Summary: Domain 3 (Copper)

JORC Resource (at 0.2% Copper cut-off grade)	Zone	Tonnes (Mt)	Copper (%)
Measured and Indicated Resource	2 & 3	4.93	0.77
Inferred Resource	2 & 3	2.03	0.92
Total Copper Resource	2 & 3	6.96	0.81

The Company notes that the majority of the total JORC Resource is in the Measured and Indicated categories⁴.

The Company also notes that these Resource estimates are notably higher than the non-JORC Code compliant historical resource estimates produced by BRGM⁵ in 1993, referred to in the Company's market announcement dated 5 October 2010: "[Project Acquisition - Khnaiguiyah Zinc Copper Project in Saudi Arabia](#)".

⁴ Details showing a breakdown of the Indicated and Measured categories have already been provided. Refer to ASX market announcement dated 21 February 2012: [Maiden JORC Resource – Khnaiguiyah Zinc Copper Project – Saudi Arabia](#)

⁵ Bureau de Recherches Géologiques et Minières ("Office of Geological and Mining Research")



COMPANY PROJECTS

Saudi Arabia (cont...)

Khnaiguiyah Zinc-Copper Project (cont...)

Additional Mineralisation Potential in Zone 1 and Zone 2

The Company notes that the cut-off date for compiling drilling data for the above JORC Resource Statement was in November 2011 (based on drilling completed in September 2011). Since September 2011, 10,000 metres of additional drilling in Zones 1 and 2 have been completed:

Zone 1
(refer *Figure 1and 2*)

Recent drilling has extended mineralisation for 600m in Zone 1. It is generally +100m wide and on average 10m thick and still open to the south. Drilling in this Zone has been completed on a 50m by 50m grid. Mineralisation in Zone 1 is generally shallow and may be amenable to mining at a lower strip ratio than in Zones 2 and 3.

Zone 2
(refer *Figure 1and 3*)

The mineralisation in Zone 2 has been extended since September 2011 by a further 400m to the northeast.

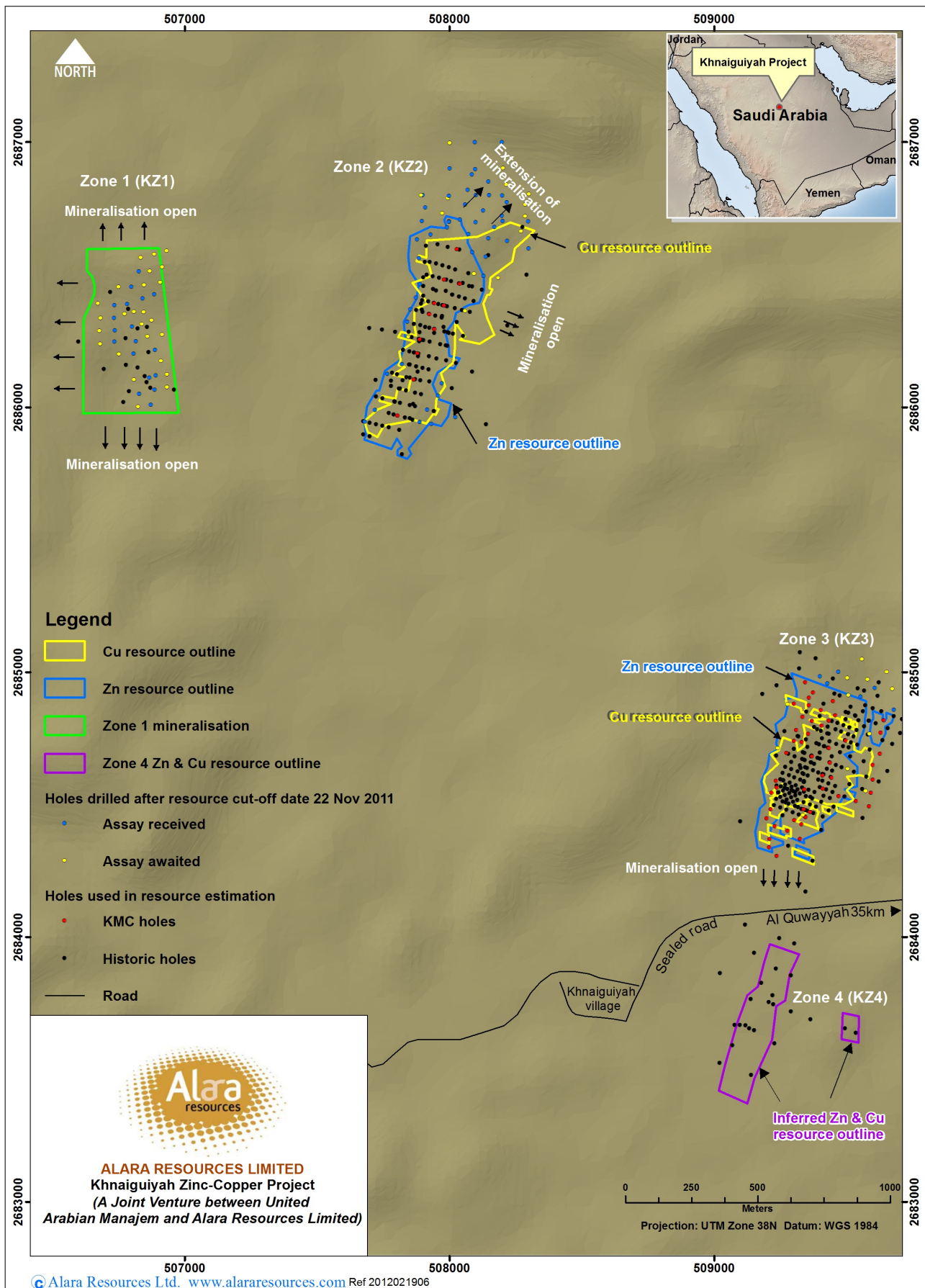
It is anticipated that this additional mineralisation in Zones 1 and 2 will significantly add to the total mineralisation of the Project prior to the completion of the Khnaiguiyah DFS.

Definitive Feasibility Study

This maiden JORC Resource Statement has been produced as part of the Definitive Feasibility Study (**DFS**) being undertaken on the Project by Khnaiguiyah Mining Company (**KMC**), the joint venture company holding the Project, in which Alara is a 50% shareholder.

With the current Resource Statement now completed, work is currently underway to complete the DFS for the Project by the second quarter of 2012.

COMPANY PROJECTS



COMPANY PROJECTS

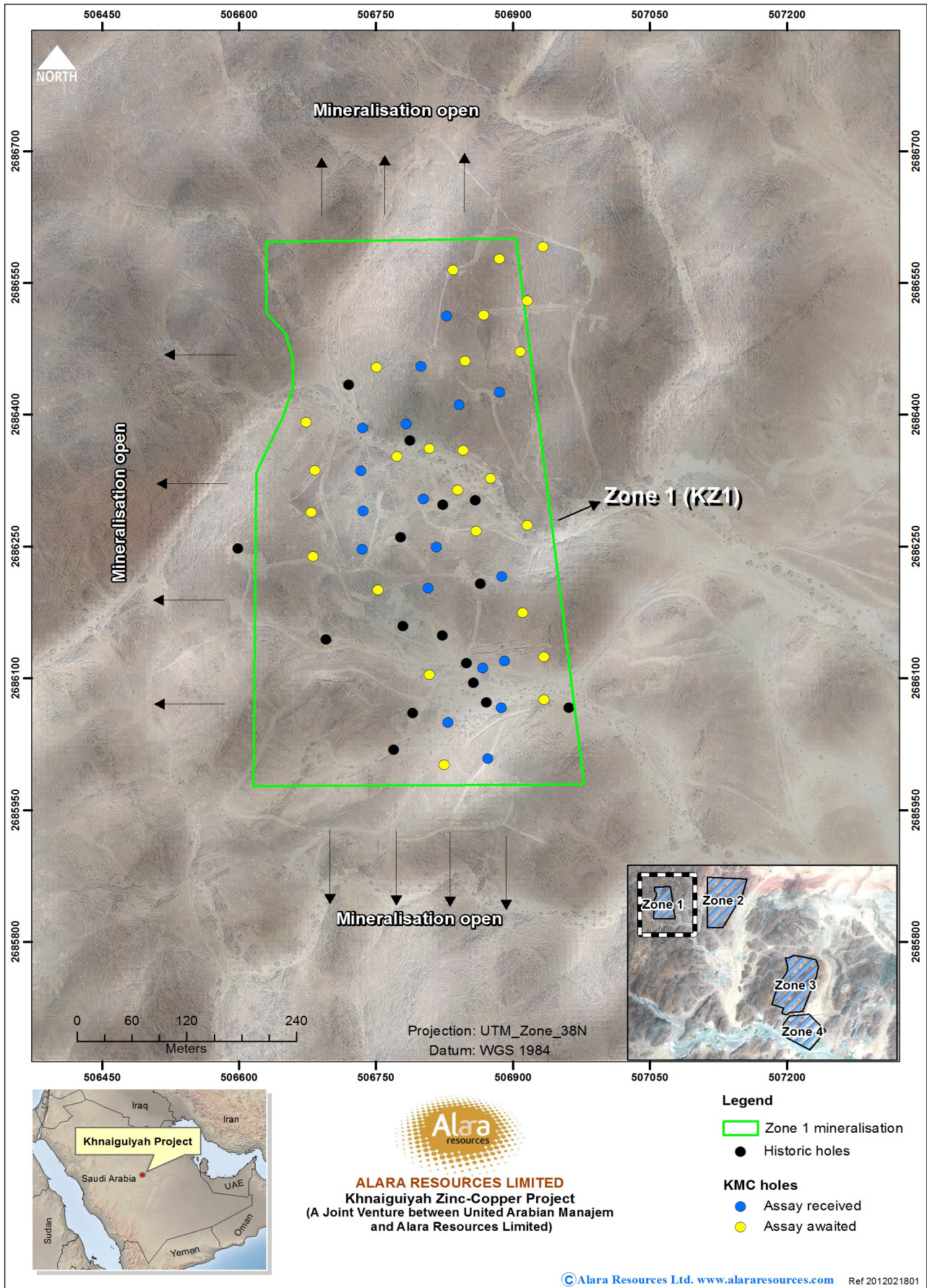


Figure 2:
Zone 1 (KZ1) Drill Hole Locations and Mineralisation Potential

COMPANY PROJECTS

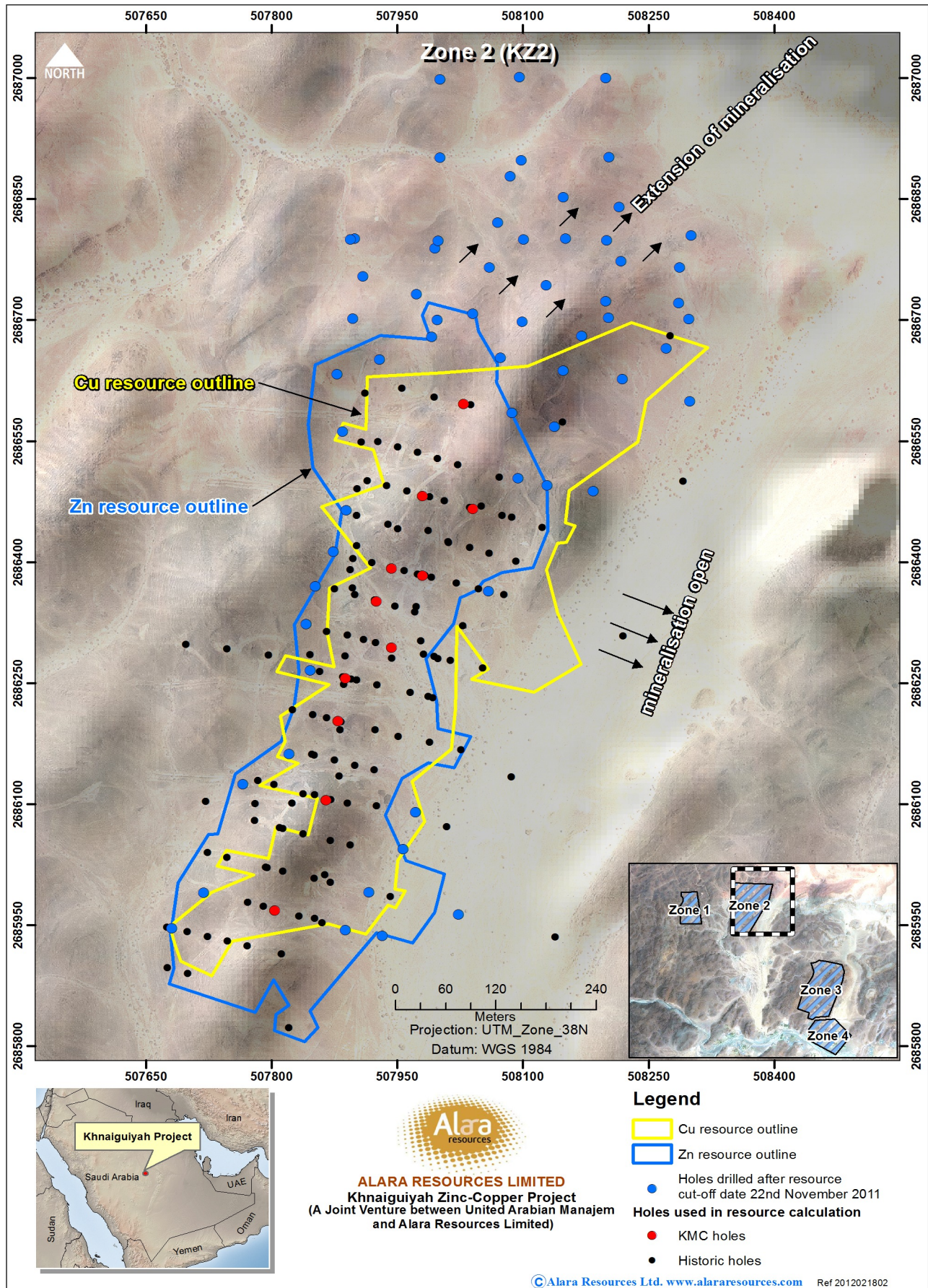


Figure 3:
 Zone 2 (KZ2) Resource Outlines and Drill Hole Locations

COMPANY PROJECTS

Saudi Arabia (cont...)

Khnaiguiyah Zinc-Copper Project (cont...)

As announced on 11 April 2012 ([Drilling Update - Khnaiguiyah Zinc Copper Project](#)), Alara is continuing ongoing drilling at the Khnaiguiyah Zinc-Copper Project.

At that date, Alara announced drilling results covering a total of 27 holes including an additional 15 holes from Zone 2 and a second batch of results from Zone 1 comprising 12 holes. These results are outside the resource area and confirm additional mineralisation by Zone 1 and Zone 2 (North extension).

Drilling is continuing in Zones 1 and 2 to explore mineralised extensions the results of which will be announced in the following months.

Drilling Highlights

Zone 1:

- | | | |
|-------------------|-----------------------------|--|
| • Hole K1RC11_188 | from 27–34m: | 7m at 8.32% Zn; 0.21% Cu |
| • Hole K1RC11_189 | from 27–32m:
and 40–44m: | 5m at 7.7% Zn; 0.15% Cu
4m at 13.21% Zn; 0.15% Cu |
| • Hole K1DD11_190 | from 19–26m: | 7m at 9.02% Zn; 0.38% Cu |
| • Hole K1DD11_193 | from 62–67m: | 5m at 7.69% Zn; 0.57% Cu |

Zone 2:

- | | | |
|-------------------|-------------------|-----------------------------|
| • Hole K2DD11_159 | from 50–62m: | 12m at 7.18% Zn; 0.11% Cu |
| • Hole K2DD11_167 | from 159.45–168m: | 8.55m at 7.65% Zn; 0.08% Cu |
| • Hole K2DD11_157 | from 23–26m: | 3m at 5.69% Zn; 0.15% Cu |

Zone 2 (Copper Rich Zone):

- | | | |
|-------------------|---------------------------------------|----------------------------------|
| • Hole K2DD11_158 | from 105–115m: | 10m at 0.59% Cu |
| • Hole K2DD11_161 | from 132–148m:
including 138–143m: | 16m at 1.31% Cu
5m at 2.5% Cu |
| • Hole K2DD11_162 | from 150–167m: | 17m at 0.51% Cu |
| • Hole K2RC11_160 | from 177–184m:
including 181–183m: | 7m at 1.4% Cu
2m at 3.32% Cu |

The results of Zone 1 continue to confirm mineralisation at shallow depths and similar in grade as that in Zones 2 and 3.

In Zone 2, holes K2DD11_167 and K2DD11_168 drilled confirms extension of mineralisation outside current resource area in North East direction. Mineralisation is open in North East direction.

It is noted that drill intercepts are reported as drilled; true thicknesses will be calculated at the interpretation and resource modelling stage. The drill intersections are almost perpendicular to mineralisation and no significant difference is expected in true and intersection thickness.

Maps indicating the location of the above holes are shown in Figures 4 & 5 below.

COMPANY PROJECTS

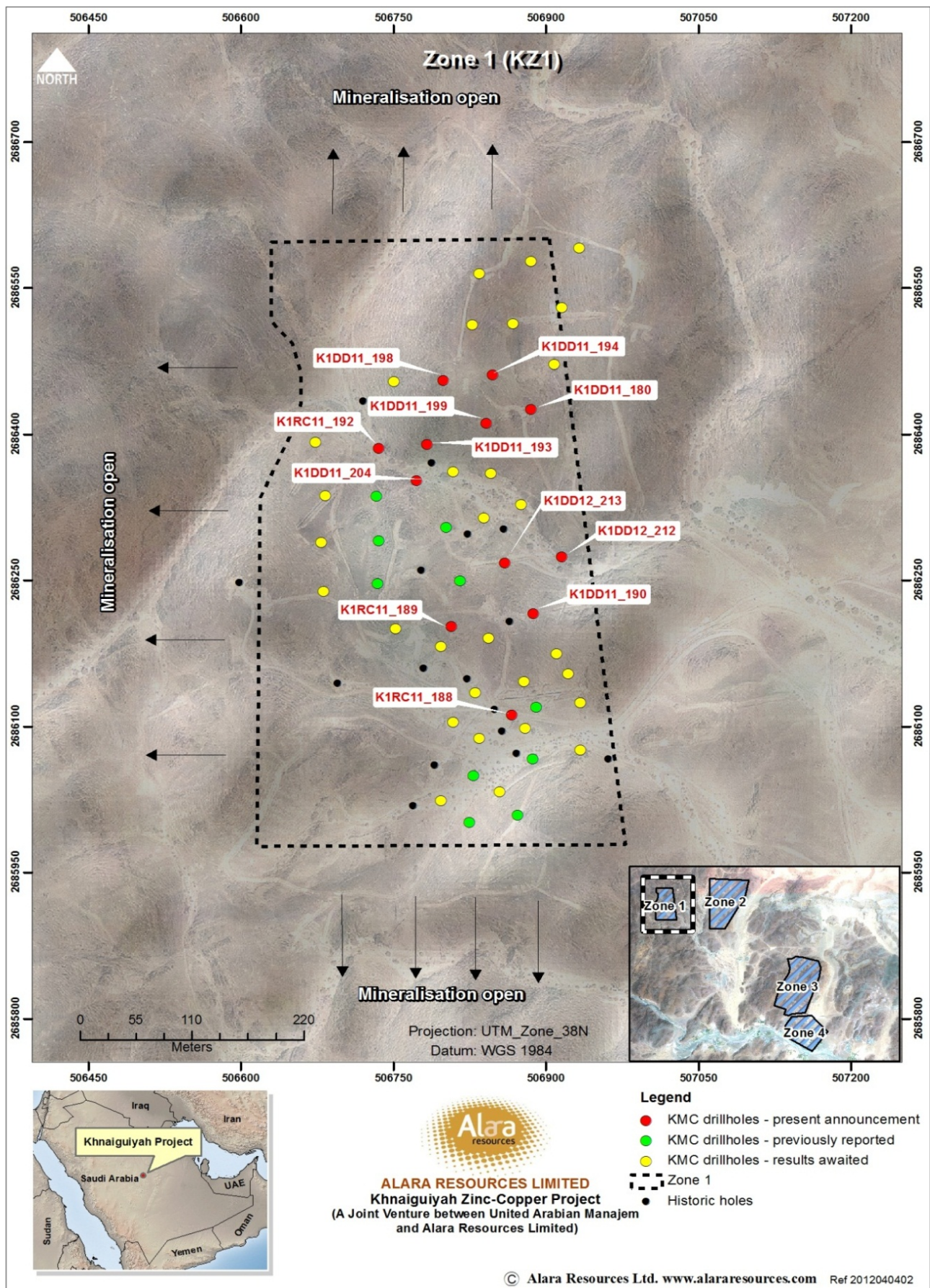


Figure 4:
Drill hole locations in Mineralised Zone 1

COMPANY PROJECTS

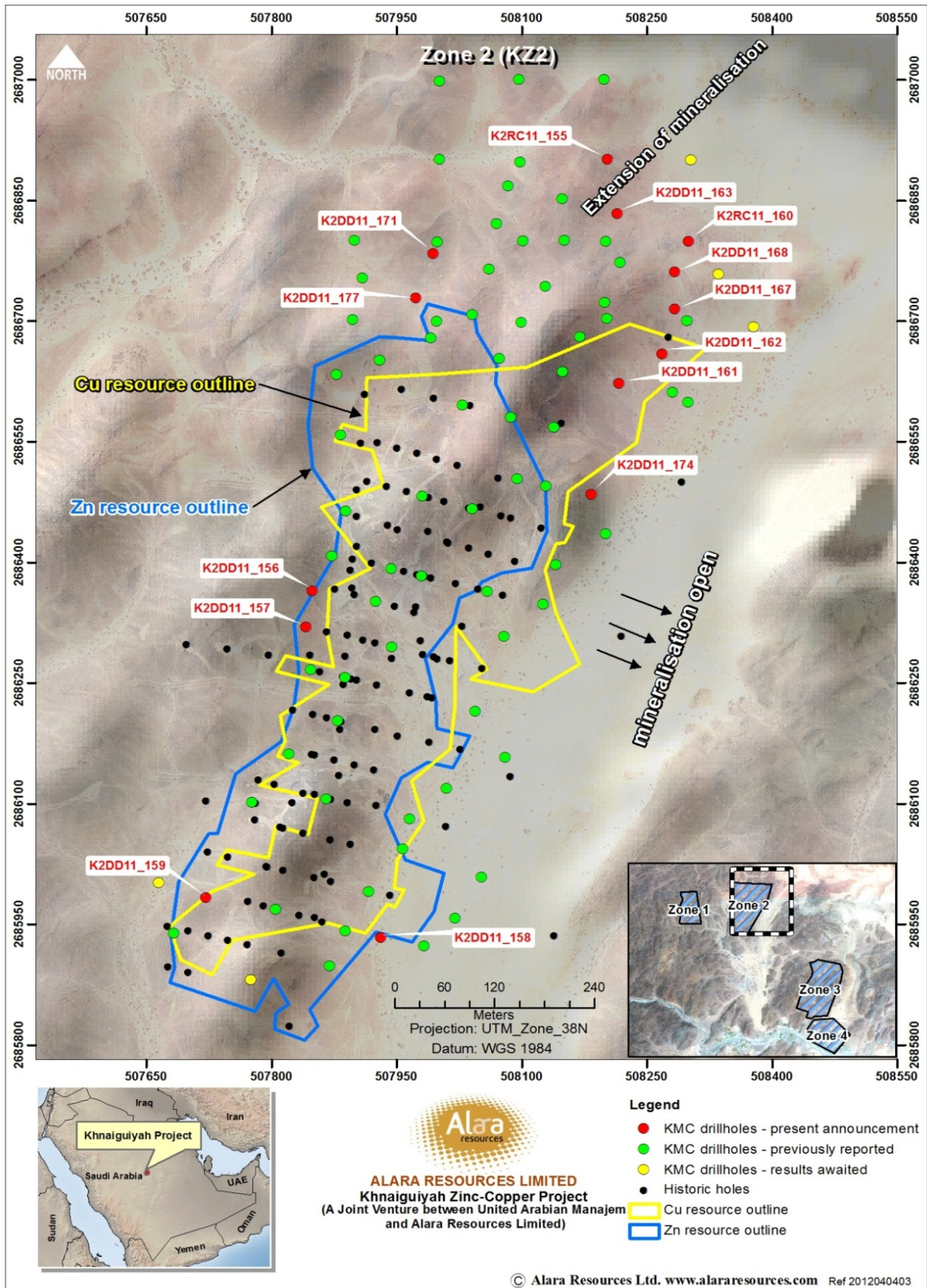


Figure 5:
 Drill hole locations in Mineralised Zone 2

COMPANY PROJECTS

Saudi Arabia (cont...)

Marjan Precious and Base Metals Project

(Alara - 50%, Manajem - 50%, of "Marjan Mining Company LLC" (MMC) (to be incorporated))

In the quarter, mapping and preliminary reconnaissance drilling was conducted in high priority areas within the concession. Such work targeted gold, silver and zinc mineralisation.

Assay results from the preliminary drilling programme is awaited, the results of which will determine further work on this project.

Oman

Alara Oman Operations Pty Limited (a wholly owned subsidiary of Alara) has secured rights to acquire interest in five exploration licenses extending over 1,188 km² prospective areas in Oman.

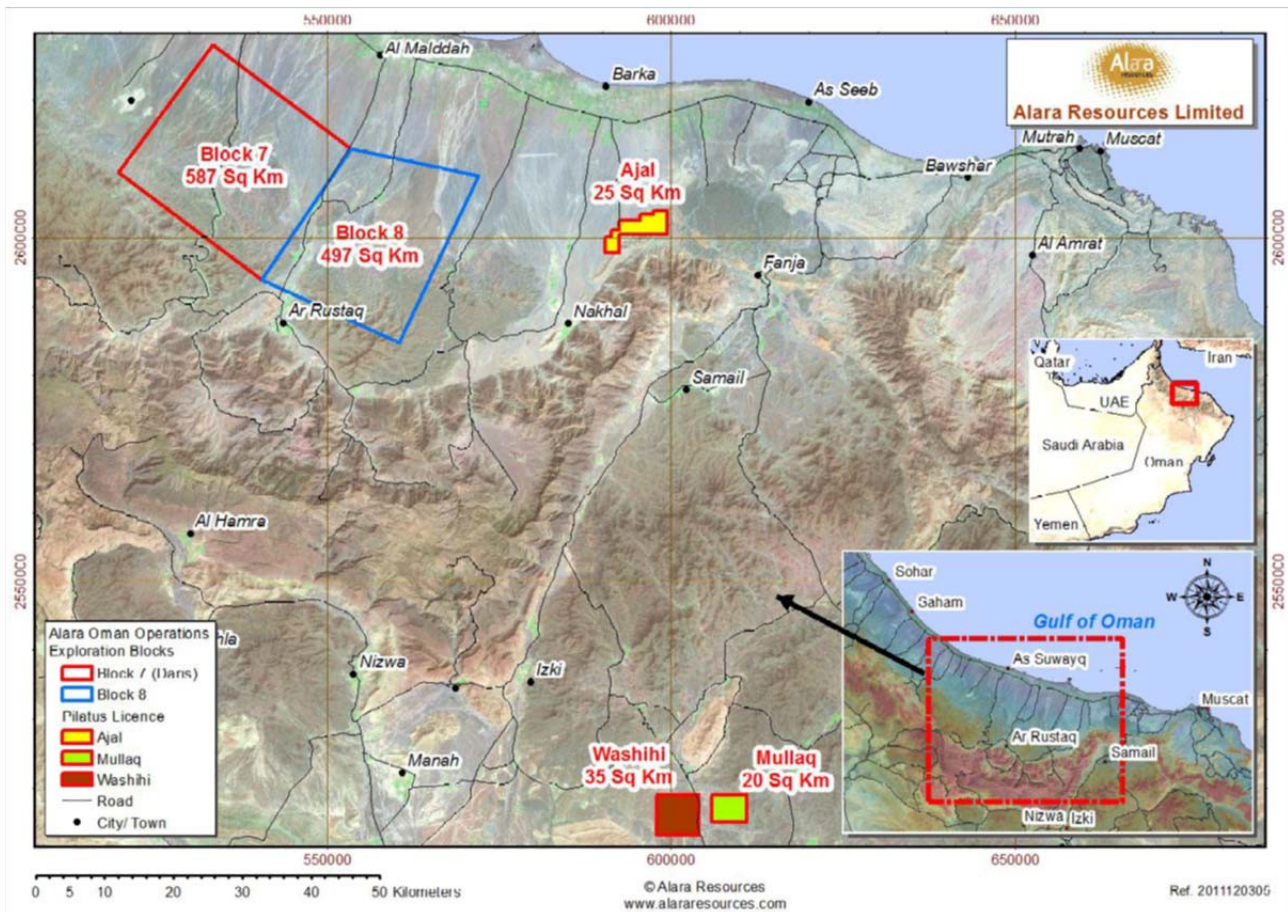


Figure 6:
Location of Alara's Oman exploration interests

COMPANY PROJECTS

Oman (cont...)

Daris Copper-Gold Project

(Alara – 50% with right to increase to 70%+, Al Tamman Trading Establishment LLC – 50%, of Daris Resources LLC))

During the current quarter, 1175 drill core samples from the previously completed Daris East drilling programme have been prepared and analysed for precious and base metal suite of elements. QA/QC of these laboratory results has been completed and the database has been updated. Geological modelling and estimation for Daris East is currently in progress.

Results of the previously completed ground IP geophysical survey over Daris 3A-5 prospect has been assessed. A deep seated weak anomaly has been interpreted as a weak alteration halo below 300m requiring no further drilling. Re-interpretation of earlier heli-borne VTEM survey has been completed and revised target locations have been identified.

A detailed geological traverse and systematic geochemical sampling programme has been completed in the larger Block 7 license area outside the two known Daris 3A-5 and Daris East prospects. This has identified several potential target zones including an ancient working pit. A high resolution ground geophysics programme is being proposed to ideally locate drill holes to test these targets.

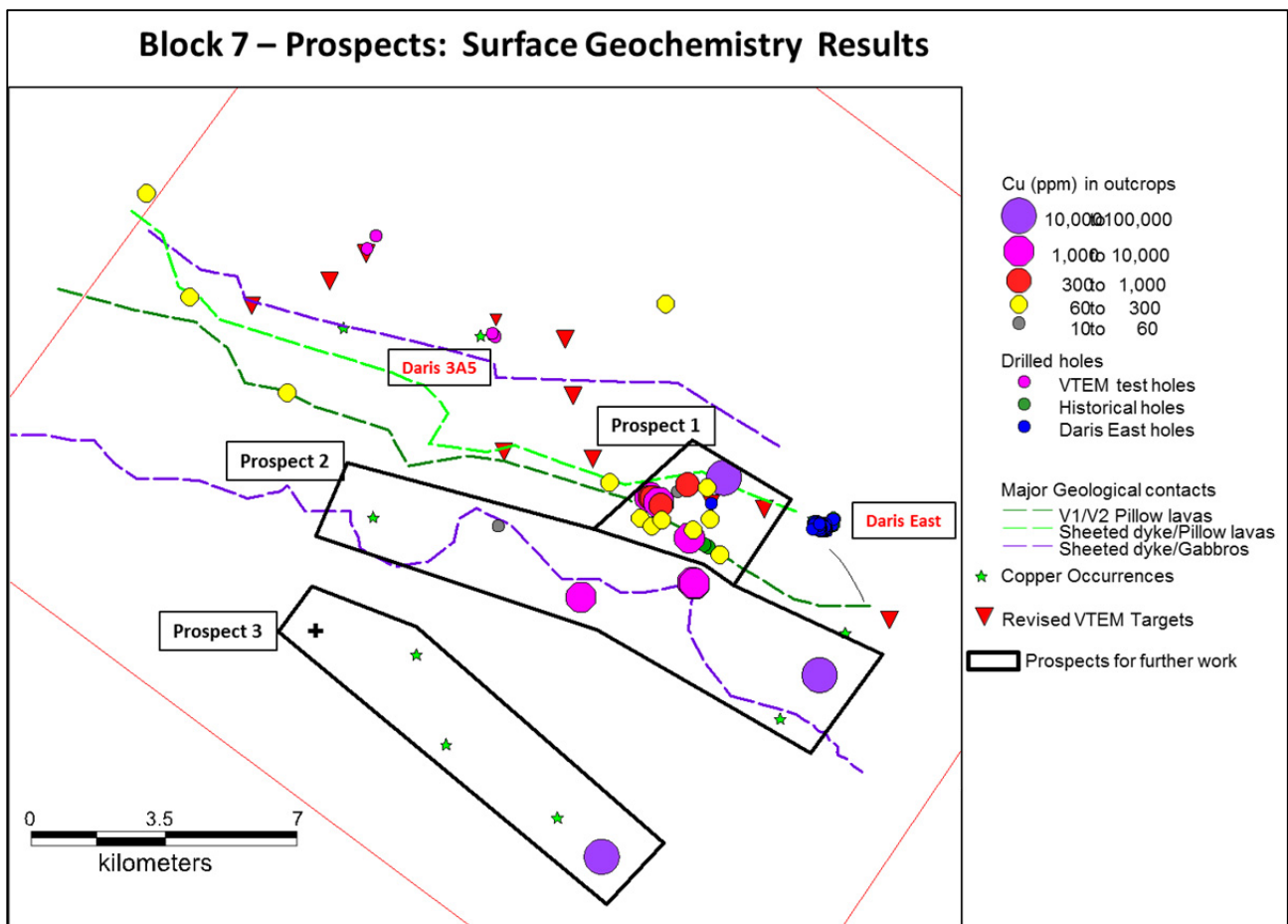


Figure 7:
Daris Copper Gold Project Surface Geochemistry results

COMPANY PROJECTS

Oman (cont...)

Awtad Copper-Gold Project

(Alara – right to subscribe for 10% initially with right to increase to 51% and subsequently to 70%+, existing local shareholders - the balance of shareholding interests, of Awtad Copper LLC))

During this current quarter several geological and geophysical targets were tested by shallow RAB drilling. This drilling on one such target intersected gossans within 10m from the surface extending for approximately 1km. Analysis of the gossanous material has identified an extended copper bearing volcanic formation beneath cover of alluvial and aeolian deposits titled as Al Mansur Prospect.

RAB drilling continues over this extension area to generate a geochemical map indicating area anomalous in copper concentration for further deep drilling. In this quarter 42 shallow RAB drill holes totalling 705m have been completed and samples dispatched for analysis.

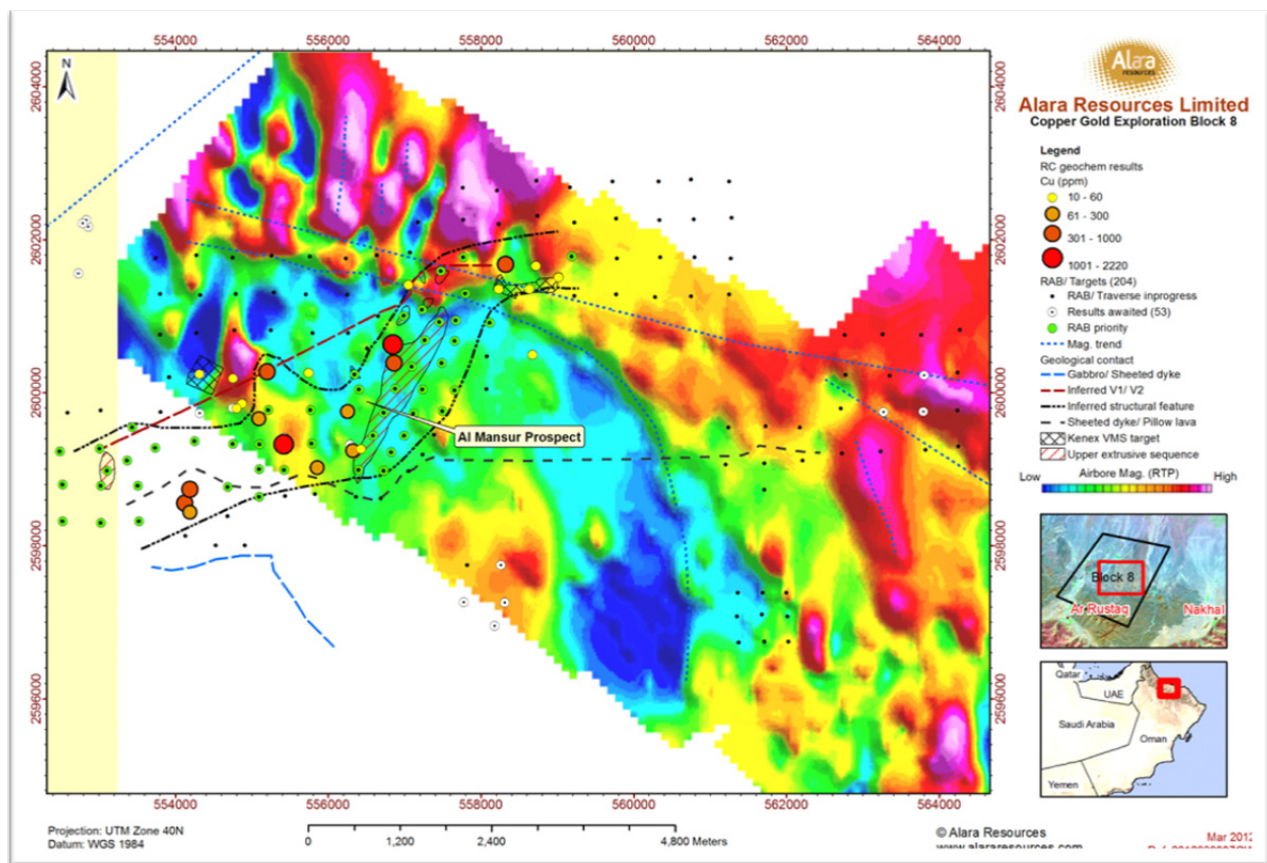


Figure 8:
Awtad Copper Gold Project Exploration prospects

COMPANY PROJECTS

Oman (cont...)

Al Ajal-Washihi-Mullaq Copper-Gold Project

(Alara – right to subscribe for 10% and earn up to 60 to 75% of Pilatus Resources Oman LLC)

Core drilling commenced over the Washihi Prospect on March 1, 2012 with a two pronged approach. The first phase was developed to validate historical mineralisation within the project. The second phase in continuation and/or in parallel is targeting extensions to the historical mineralisation and also testing other geological and geophysical targets.

During current quarter ending March 2012, two core holes totalling 603m have been completed with over 300 samples having been sent for chemical analysis.

A high resolution ground magnetic survey has been commenced at Washihi to infill at 100m spacings the earlier completed survey. This survey also extends to cover the entire Washihi and Mullaq license areas. A high resolution ground IP survey will be designed based on the outcome of the ground magnetic survey results.

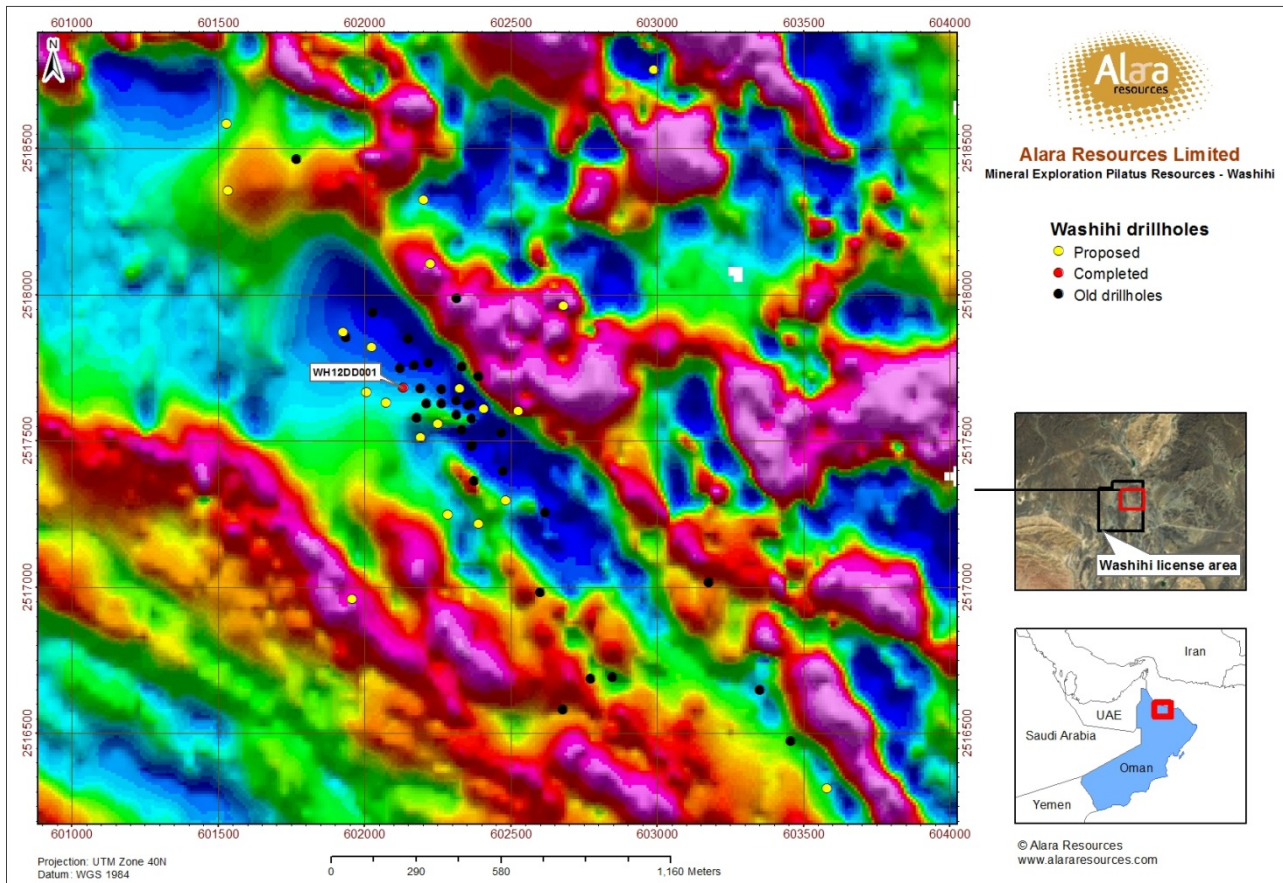


Figure 9:
Al Ajal-Washihi-Mullaq Copper Gold Project Exploration prospects

COMPANY PROJECTS

Chile

El Quillay Copper-Gold Project

(Alara – 70% of El Quillay SpA (ELQ) which has option to 100% of SCM Antares)

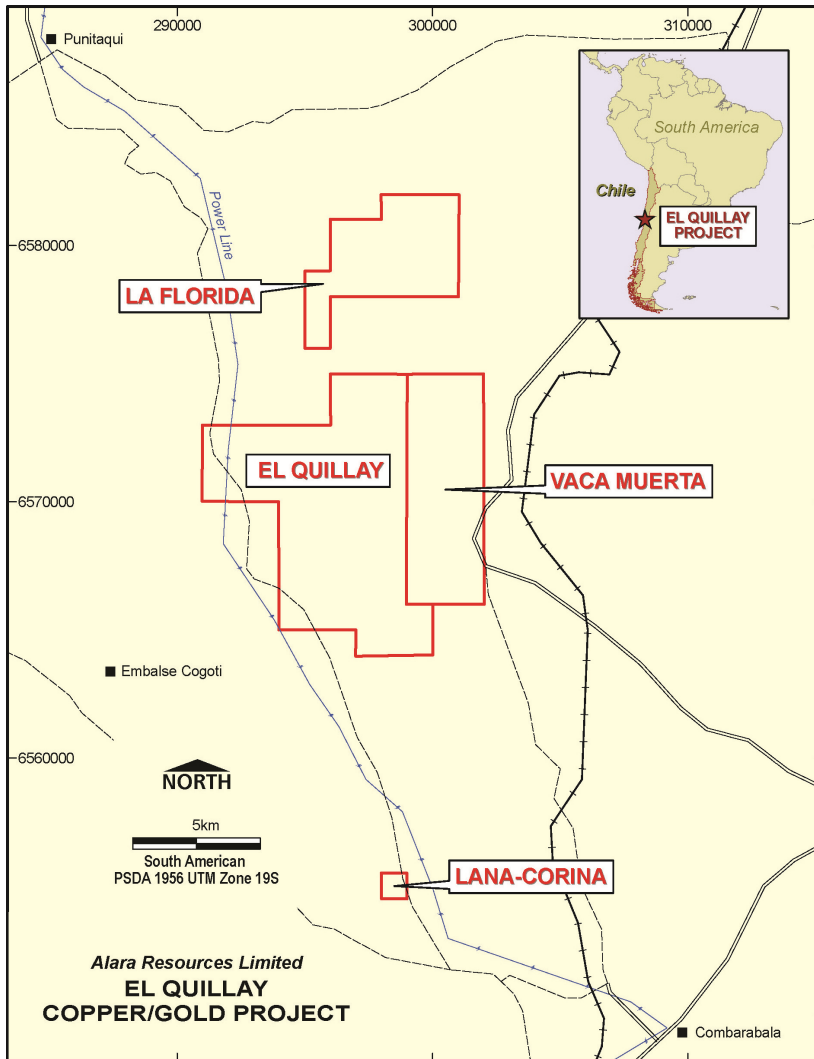


Figure 10:
Location of Alara's Chilean exploration interests

Alara has appointed Juan Carlos Toro Taylor as Exploration manager (based in Chile) with considerable previous experience with Codelco, one of the largest copper producers in the world.

El Quillay SpA, the operating company created to manage the El Quillay project, commissioned a ground IP geophysical survey aimed at confirming existing drill targets (determined on the basis of mineralised outcrops and geological evidence) as well as identifying additional sulphide target areas.

The IP ground survey was completed in February 2012 by Zonge Ingenieria y Geofisica (Chile) S.A and identified some important sulphide targets which will be drill tested during the upcoming drilling program.

Following a detailed bid process involving three short-listed drilling contractors, El Quillay SpA appointed local drilling company DV Drilling to conduct a two-stage drilling program totalling 10,000m of RC and HQ core drilling.

Upon preparation of initial drill pads, diamond drilling at El Quillay commenced in late April 2012.

COMPANY PROJECTS

NOTE:

The information in this report that relates to Mineral Resources within Mineralised Zones 2 and 3 of the Khnaiguiyah Project is based on information compiled by Mr Daniel Guibal, an employee of SRK Consulting (Australasia) Pty Ltd, who is a Fellow of The Australasian Institute of Mining and Metallurgy. Mr Guibal has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration, and to the activity they are undertaking to qualify as Competent Persons in terms of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code, 2004 edition). Mr Guibal consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information in this report that relates to Exploration Results pertaining to the Khnaiguiyah Project and Mineral Resources within Mineralised Zone 4 of the Khnaiguiyah Project is based on information compiled by Mr Ravindra Sharma, who is a Chartered Professional Member of The Australasian Institute of Mining and Metallurgy. Mr Sharma is a principal consultant to Alara Resources Limited. Mr Sharma has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration, and to the activity they are undertaking to qualify as Competent Persons in terms of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code, 2004 edition). Mr Sharma consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information in this report that relates to other Exploration Results is based on information compiled by Mr Hem Shanker Madan who is a Member of The Australian Institute of Mining and Metallurgy. Mr Madan is the Managing Director of Alara Resources Limited. Mr Madan 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 Mineral Resources and Ore Reserves (the JORC Code)." Mr Madan consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.



CORPORATE

Shareholder Information

As at 31 March 2012, Alara had 2,287 shareholders and 210,507,500 listed ordinary fully paid shares on issue with 26,250,000 unlisted options on issue.

Cash Assets

Alara's cash balance as at 31 March 2012 was A\$18.1M.

Expenditure

The Pro-forma Statement of Consolidated Cash Flows is provided in a separate report – Appendix 5B.

Appendix 5B

Mining Exploration Entity Quarterly Report

Name of entity

Alara Resources Limited and controlled/jointly controlled entities

ACN or ARBN

122 892 719

Quarter Ended

31 March 2012

Consolidated statement of cash flows

Consolidated	
Current Quarter March 2012 \$' 000	Year to Date 9 months \$' 000
Cash flows related to operating activities	
1.1 Receipts from product sales and related debtors	-
1.2 Payments for	
(a) exploration and evaluation	(4,855)
(b) development	-
(c) production	-
(d) administration	(480)
1.3 Dividends received	-
1.4 Interest and other items of a similar nature received	455
1.5 Interest and other costs of finance paid	-
1.6 Income taxes paid	-
1.7 Other (provide details if material)	-
(a) Professional fees	(166)
Net operating cash flows	(4,880)
Cash flows related to investing activities	
1.8 Payment for purchases of:	
(a) prospects	-
(b) equity investments	(744)
(c) other fixed assets	(365)
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	(39)
1.13 Total operating and investing cash flows	(4,919)
Cash flows related to financing activities	
1.14 Proceeds from issues of shares, options, etc.	-
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)	-
Net financing cash flows	-
Net increase (decrease) in cash held	(4,919)
1.20 Cash at beginning of quarter/year to date	22,999
1.21 Exchange rate adjustments to item 1.20	74
1.23 Cash at end of quarter	18,154

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 March 2012 \$' 000
1.24	Aggregate amount of payments to the parties included in item 1.2	(83)
1.25	Aggregate amount of loans to the parties included in item 1.10	-
1.26	Explanation necessary for an understanding of the transactions	
	Directors' fees, salaries and superannuation for the quarter.	

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

None.

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

None.

Financing facilities available

	Amount available \$' 000	Amount used \$' 000
3.1 Loan facilities	-	-
3.2 Credit standby arrangements	-	-

Estimated cash outflows for next quarter

	Next Quarter \$' 000
4.1 Exploration and evaluation	(5,000)
4.2 Development	-
4.3 Production	-
4.4 Administration	(1,200)
Total	(6,200)

Reconciliation of cash

Reconciliation of cash at the end of the month (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows	Consolidated	
	Current Quarter \$' 000	Previous Quarter \$' 000
5.1 Cash on hand and at bank	7,023	2,468
5.2 Deposits at call	11,131	20,531
5.3 Bank overdraft	-	-
5.4 Other (Bank Bills)	-	-
Total: cash at end of quarter (item 1.22)	18,154	22,999

Changes in interests in mining tenements

	Tenement reference	Nature of interest (note (4))	Interest at beginning of quarter	Interest at end of quarter
6.1	Interests in mining tenements relinquished, reduced or lapsed	Refer to Quarterly Activities Report		
6.2	Interests in mining tenements acquired or increased	Refer to Quarterly Activities Report		

Issued and quoted securities at end of current quarter

	Total number	Number quoted	Issue price per security (see note 5) (cents)	Amount paid up per security (see note 5) (cents)
7.1 Preference securities+				
7.2 Changes during quarter				
(a) Increases through issues	-	-	-	-
(b) Decreases through returns of capital, buy-backs, redemptions	-	-	-	-
7.3 Ordinary securities+	210,507,500	210,507,500	-	-
7.4 Changes during quarter				
(a) Increases through issues	-	-	-	-
(b) Decreases through returns of capital, buy-backs	-	-	-	-
7.5 Convertible debt securities+				
7.6 Changes during quarter				
(a) Increases through issues	-	-	-	-
(b) Decreases through securities matured, converted	-	-	-	-
7.7 Options			<i>Exercise price</i>	<i>Expiry date</i>
Unlisted \$0.55 (26 July 2012) Options	500,000	-	55 cents	26 July 2012
Unlisted \$0.35 (16 September 2013) Options	16,400,000	-	35 cents	16 September 2013
Unlisted \$0.35 (16 September 2013) Options	1,000,000	-	35 cents	16 September 2013
Unlisted \$0.35 (25 October 2014) Options	3,650,000	-	35 cents	25 October 2014
Unlisted \$0.60 (25 October 2014) Options	2,000,000	-	60 cents	25 October 2014
Unlisted \$0.50 (25 May 2014) Options	700,000	-	50 cents	25 May 2014
Unlisted \$0.60 (25 May 2014) Directors' Options	500,000	-	60 cents	25 May 2014
Unlisted \$0.60 (25 May 2014) Options	550,000	-	60 cents	25 May 2014
Unlisted \$0.70 (25 May 2014) Options	550,000	-	70 cents	25 May 2014
Unlisted \$0.35 (22 August 2015) Options	400,000	-	35 cents	22 August 2015
7.8 Issued during quarter	-	-		
	-	-		
	-	-		
7.9 Exercised during quarter	-	-	-	-
7.10 Cancelled during quarter	-	-	-	-
7.11 Debentures (totals only)	-	-		
7.12 Unsecured notes	-	-		

Compliance statement

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



Elvio Ruggiero
Chief Financial Officer

30 April 2012

Notes:

The **Company** currently holds the following listed share investments:

Listed securities

31-Mar-12	31-Dec-11
Market Value	Market Value
\$679,039	\$661,169
\$679,039	\$661,169

Share investments are regarded as **liquid assets to supplement the Company's cash reserves**.

+ See Chapter 19 for defined terms

NOTES

- 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
- 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.
- 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.
- The definitions in, and provisions of, AASB 1022: Accounting for Extractive Industries and AASB 1026: Statement of Cash Flows apply to this report.
- 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.
- The Company holds foreign currencies denominated in US dollars, Omani Rials, Saudi Arabian Riyals and Peruvian Nuevo Soles. Fluctuations in foreign exchange rates have been accounted for in this cashflow report using the exchange rate as at 31 March 2012.