

ASX RELEASE
19 JULY 2013

QUARTERLY ACTIVITIES REPORT

QUARTER ENDED 30 JUNE 2013

EXPLORATION

The Company is party to a Farm-in Agreement with Barrambie Minerals Limited, pursuant to which the Company can earn up to a 51% legal and beneficial interest in Exploration Licence 57/838 in the East Murchison region of Western Australia (see below). The initial 17% interest can be earned by funding not less than \$50,000 of expenditure on the tenement. During the Quarter the Company negotiated an extension to the Stage 1 Earn-In Period such that the initial 17% interest can be earned by completing the expenditure prior to 31 December 2013.

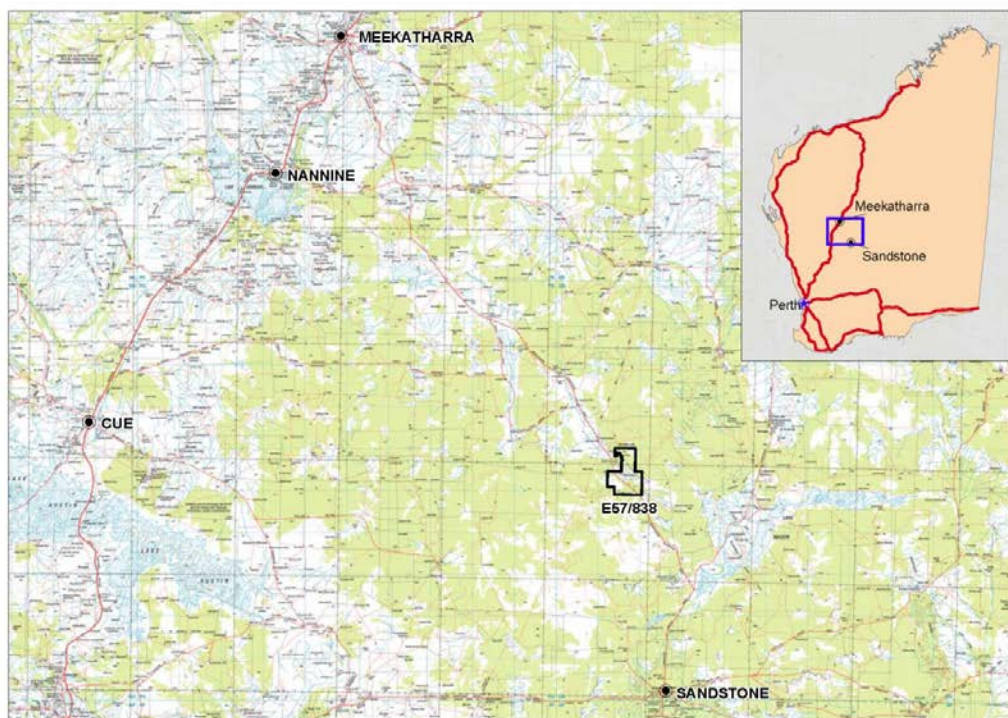


Figure 1: Regional Location Plan: E57/838

During the Quarter an auger program was carried on E57/838 for the collection of samples for multi element analysis. A total of 404 auger samples were collected on a nominal 500 m X 200 m grid pattern. Samples were submitted to Genalysis (Interdek) for multi element analysis via Aqua Regia digest and ICP-MS finish. Results have been returned and show elevated vanadium values associated with a prominent magnetic lineament (refer Figure 2) and elevated nickel levels (refer Figure 3). The Company also commissioned Southern Geoscience Consultants (**SGS**) to compile all available publicly available magnetic data and to produce a series of images to assist with interpretation and further work.

A number of areas associated with transported sand cover and related to the presence of granitic rocks were not sampled due to access issues. All results will be reviewed together with the SGS magnetic data leading to the next phase of work. A field trip to evaluate the anomalous areas is planned and will commence in the coming Quarter.

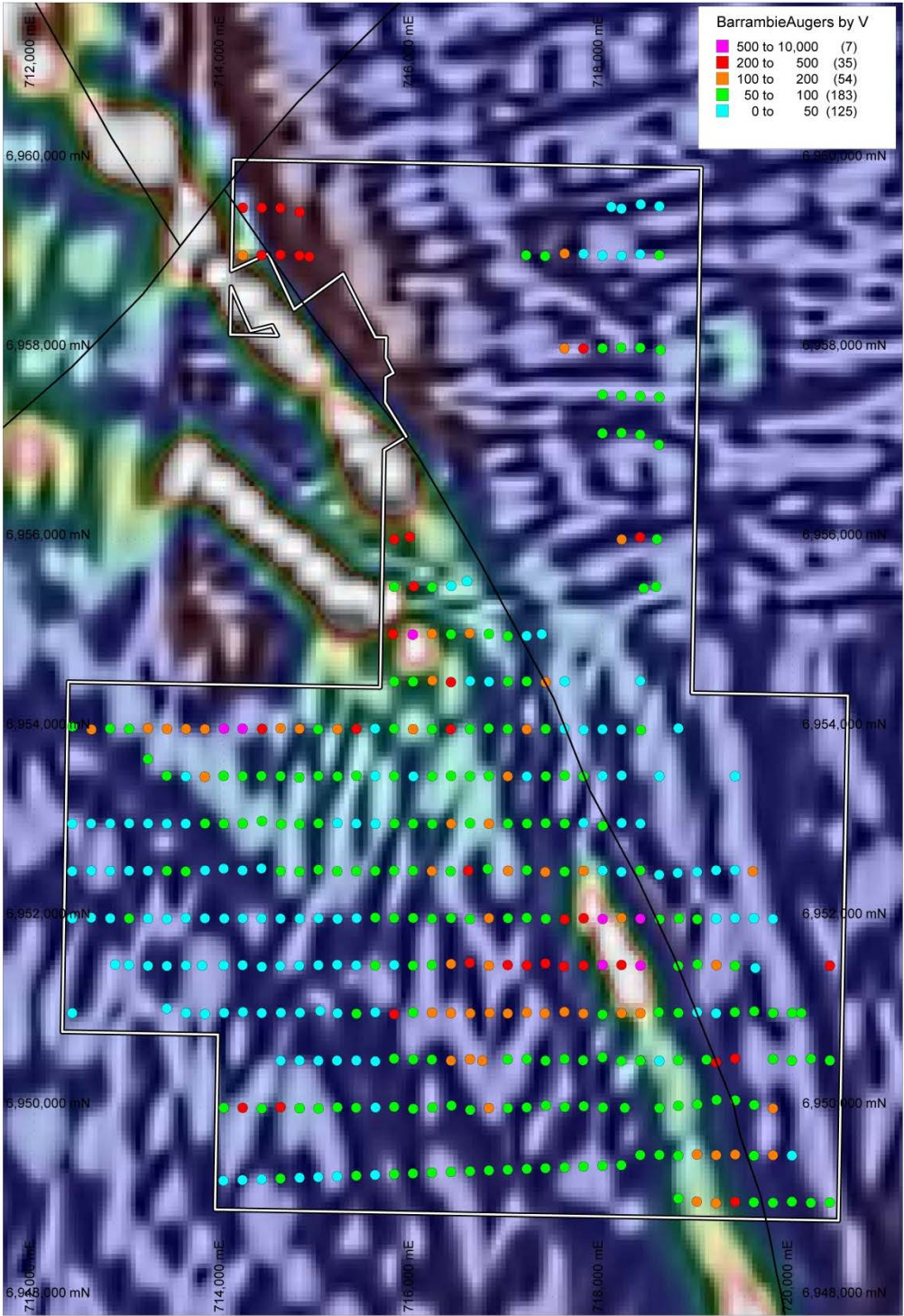


Figure 2: Auger Samples: Thematically Mapped: Vanadium Values (ppm) on Magnetic Image

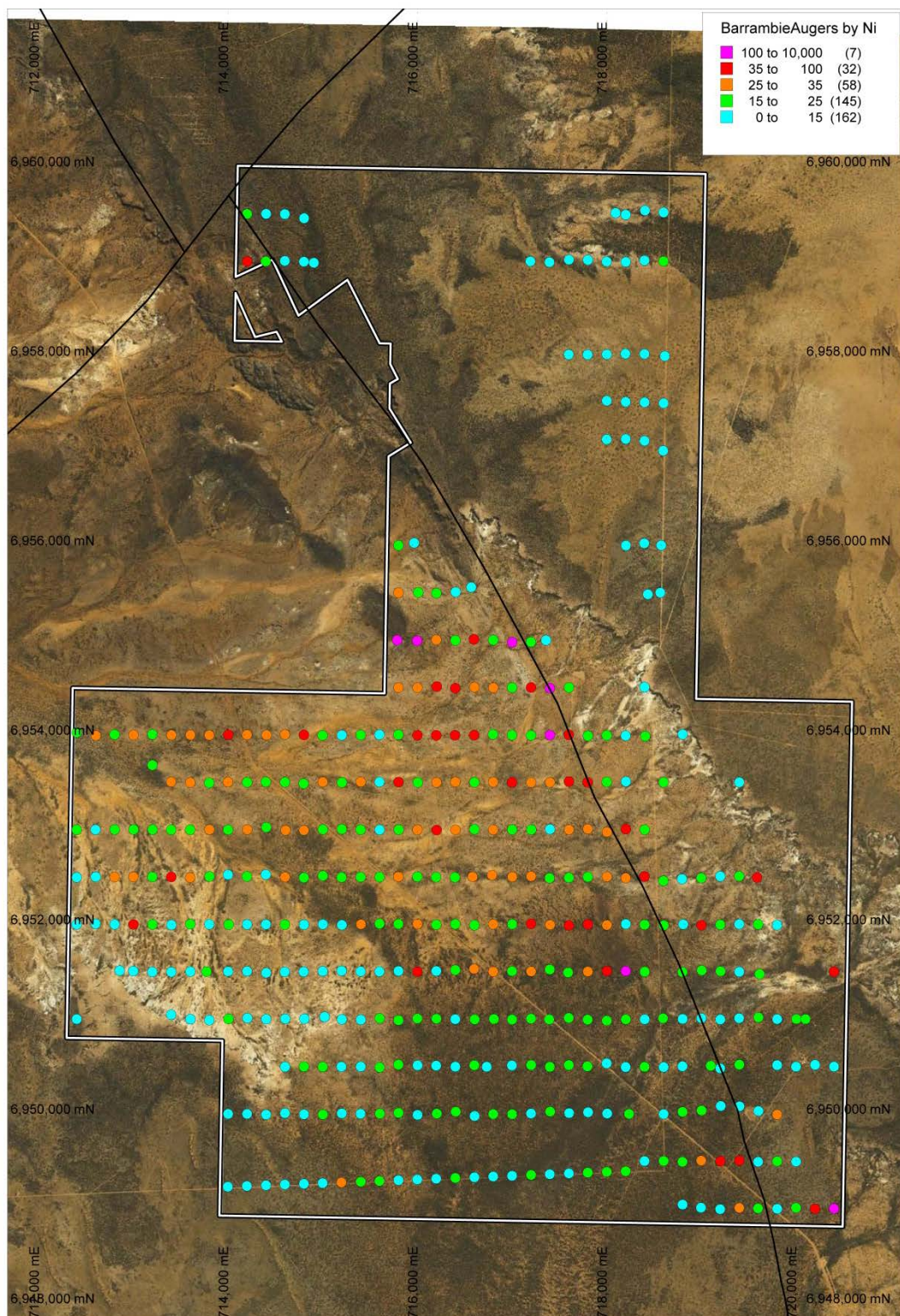


Figure 3: Auger Samples: Thematically Mapped: Nickel Values (ppm)

PROJECT EVALUATION AND APPRAISAL

The Company has continued to undertake preliminary appraisals of a number of resource projects based in Australia. To date, none of the projects appraised have advanced beyond this initial process. The Company will continue to consider and evaluate potential new projects.

Competent Person's Statement

Geological aspects of this report have been compiled by Mr Simon Coxhell, a director of Barrambie Minerals Limited and employee of Cocksrocks Pty Ltd. Mr Coxhell is a member of the Australian Institute of Mining and Metallurgy. Mr Coxhell has sufficient experience relevant to the styles of mineralisation and type of deposits under consideration and to the activity which is being reported on to qualify as a Competent Person as defined in the Code for reporting of Mineral Resources and Ore Reserves (2004). Mr Coxhell consents to the inclusion in this report of the matters in the form and context in which they appear.