

MALAGASY MINERALS LIMITED

Activities Report for the June Quarter 2014

HIGHLIGHTS

- Exploration at the Company's 100% owned Maniry Graphite Project has identified a series of high-grade, outcropping graphite lenses that extend over an area of approximately 8km by 4km. Detailed mapping and sampling of the **Razafy Prospect** (formally Lens L) returned the following results (Figure 1):
 - Sampling of the outcropping graphite mineralisation that extends over 1.6km has returned high-grade results of up 33.7%C;
 - Graphite lens thicknesses range from 20 to 70 metres thick;
 - Immediate follow-up exploration and assessment programs have been initiated.
- Petrological analysis of selected samples confirms the high quality nature of the graphite. The graphite flake size is generally >0.7mm with some material as coarse as several millimetres. This material can be classified as "Jumbo Flake" graphite. The graphite is largely free from inclusions of other minerals
- Metallurgical samples have been submitted to fully determine the key characteristics of the graphite mineralisation.

BACKGROUND

Malagasy Minerals Limited (ASX Code: MGY / "Malagasy") has established a large exploration project in Southern Madagascar (Figure 2) that is prospective for both mafic-ultramafic intrusive related nickel-copper-platinum group metals (PGM) deposits and high-grade high-quality graphite deposits.

MALAGASY REGIONAL GRAPHITE EXPLORATION (MGY 100%)

The graphite prospectivity of the region has been established by the discovery of the large, high-quality Molo Graphite Deposit by Energizer Resources Inc. ("Energizer"). Malagasy announced (27th March 2014) that it had finalized the sale of the company's 25% interest in the project in order to crystallise significant value and to increase its focus on the company's highly prospective 100% owned ground. The transaction delivers a low-risk immediate return to Malagasy in the form of initial cash and share payments, whilst maintaining leveraged exposure through future benchmark cash and share payments.

Malagasy has been working to a strategy to define the potential of the 100% held ground to host additional high-grade graphite deposits that would have the potential to either enhance, or be enhanced by, the development of the Molo Graphite Deposit by Energizer. Malagasy is targeting a high-grade resource base with a particular focus on identifying near surface, low mining cost deposits that can be assessed quickly and at modest cost, potentially working off the benefits of the Molo development

RAZAFY PROSPECT - MANIRY PROJECT

The Maniry Project is located in the southern part of the company's Ampanihy Project (Figure 2.) and has been identified as being highly prospective for not only high-grade, high-quality graphite deposits but also for large-scale intrusive related nickel-copper-PGM deposits and molybdenum-selenium-REE deposits.

An earlier program of graphite exploration at Maniry (ASX announcement 26th August 2013) identified a series of large, high-grade outcrops of graphite mineralisation within a broader graphite trend covering an area of approximately 8km x 4km.

This initial work has been followed by a detailed program of systematic rock chip sampling across the interpreted strike of the graphite lenses (ASX announcement 21st November 2013) to determine the continuity of grade across the width of these graphite lenses. This resulted in the identification of 12 graphite lenses that have the potential to host a significant deposit of graphite mineralisation.

Recent Exploration

This most recent program of work has focused on the **Razafy Prospect** and has consisted of detailed mapping and sampling of 6 lenses of outcropping high-grade graphite mineralisation (Figure 1). The key outcomes of the work include (see ASX Announcement dated 13th June 2014):

- Identification of 6 high-grade outcropping coarse flake graphite horizons extending over 1.6 kilometres;
- Graphite horizons have been mapped at widths ranging from 20 to 70 metres;
- Sampling of the mineralisation indicates consistent grades with low variability
- and the potential for areas of very high grade mineralisation (peak result 33.66%C);
- Preliminary petrological analysis of selected samples confirms the high quality nature of the graphite mineralisation. The graphite flake size is generally >0.7mm with some material as coarse as several millimetres. The graphite is largely free from inclusions of other minerals; and
- Composite samples of the mineralisation have been collected and have been submitted for comprehensive metallurgical test work.

The width, strike length and proud outcropping nature of the high-grade graphite mineralisation indicate the potential for significant tonnages of high-grade, high-quality graphite mineralisation. The metallurgical test work will provide initial data on the quality of the mineralisation.

This work has clearly demonstrated the potential for the Maniry Graphite Project to host significant deposits of high-grade graphite mineralisation. When it is considered that the Razafy Prospect is the first of 12 targets to be assessed in detail it is clear that a new graphite province has been discovered by Malagasy Minerals.

At the end of the quarter the Malagasy Exploration Team is in the field mapping and sampling the remainder of the graphite targets that have been previously identified. The results of this work will then be expected to lead to a program of trenching and/or drilling during the current field season.

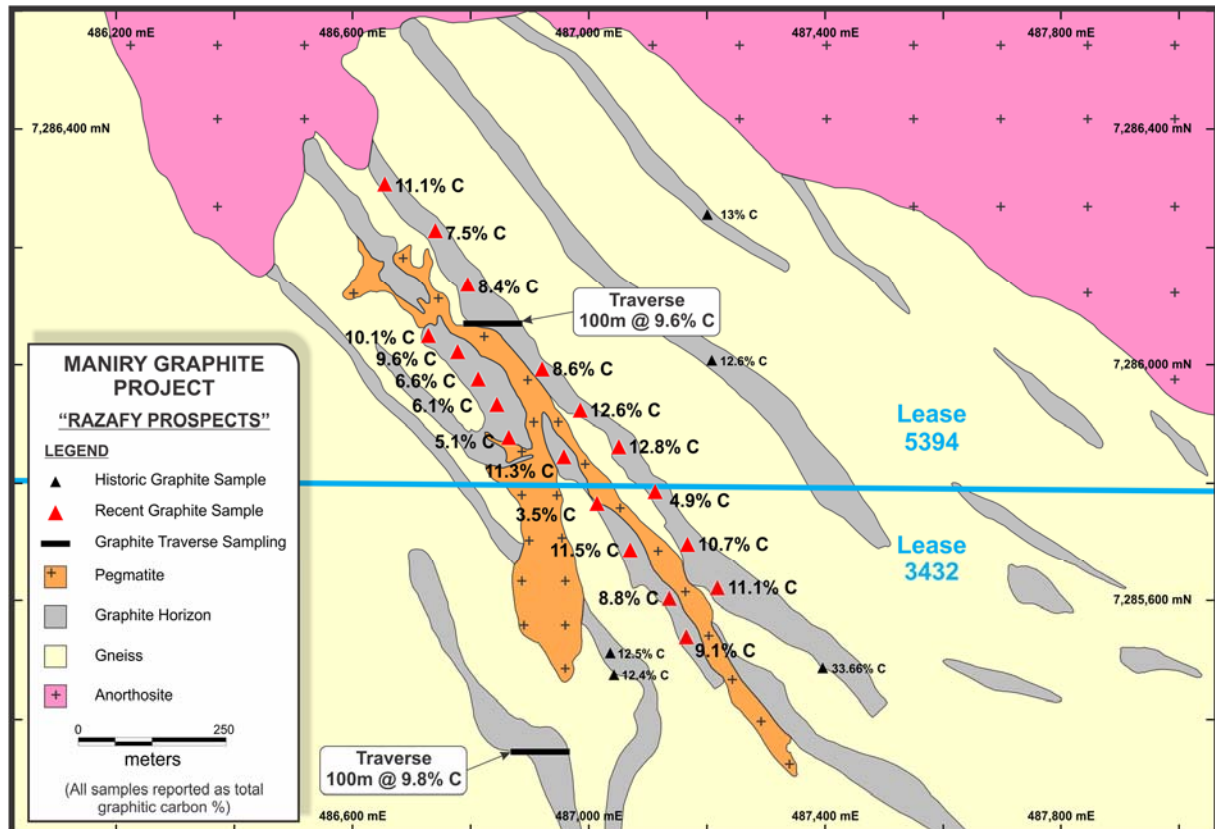


Figure (1) – Razafy Prospect Geology and Sample Locations

Table (1) – Razafy Prospect Graphite Samples

Sample No	Easting	Northing	Carbon %
MD12579	486,972	7,285,920	12.6
MD12580	487,039	7,285,860	12.8
MD12581	487,110	7,285,782	4.9
MD12582	487,153	7,285,694	10.7
MD12583	487,211	7,285,620	11.1
MD12584	487,163	7,285,537	9.1
MD12585	487,109	7,285,603	8.8
MD12586	487,068	7,285,685	11.5
MD12587	486,994	7,285,760	3.5
MD12588	486,928	7,285,845	11.3
MD12589	486,901	7,285,989	8.6
MD12590	486,839	7,286,067	6.7
MD12591	486,777	7,286,132	8.4
MD12592	486,714	7,286,223	7.5
MD12593	486,654	7,286,304	11.1
MD12594	486,730	7,286,046	10.1
MD12595	486,780	7,286,021	9.6
MD12596	486,815	7,285,974	6.6
MD12597	486,846	7,285,930	6.1
MD12598	486,866	7,285,875	5.1

Analysis completed by Genalysis-Intertek Laboratories (Perth). The analytical method was CSA (Total Carbon and Sulphur by CS analyser) detection limit of 0.01% - 50%C. Reported as total graphitic carbon.

AMPANIHY PROJECT – NICKEL-COPPER-PGM EXPLORATION

The **Ampanihy Project** has been confirmed to host a significant suite of mafic-ultramafic intrusive rocks that have demonstrated potential to host nickel-copper-PGM mineralisation. Having established that the application of systematic regional geochemical sampling and programs of mapping and rock chip sampling is the most effective way of exploring the entire 110km strike of the project, a work program involving the collection of systematic geochemical soil samples has been undertaken across the entire project.

The first phase of this work was completed in the 2013 field season (4000 samples) and resulted in the identification of two strong geochemically anomalous areas that are host to a cluster of prospective mafic-ultramafic intrusions.

Field-work in 2014 (currently in-progress) has focused on an infill phase of geochemical sampling (~4000 samples), outcrop sampling and detailed mapping. These samples are currently being analysed and interpreted, with the results to be reported early in the September quarter. These samples will provide the basis for targeting the next phase of exploration.

CORPORATE

Financial Position

The Company's cash position at 30 June was \$1,125,000 a increase of \$322,000 for the quarter, after receiving \$380,000 from the sale of a 25% interest in the Molo Graphite Project but before the payment of approximately \$403,000 in 2014 tenement rentals, due 31 July. At the end of the quarter the company held a balance of 1,000,000 Energizer shares available for sale with a value of \$129,000.

Labradorite royalties continue to be received from only one of the three companies with quarrying agreements, but administration costs were partly defrayed by \$34,000 rent receipts from the Tana complex.

Political Situation

Developments since the election of President Hery Rajaonarimampianina and formation of an elected government have included:

- Reinstatement of preferential trade status by USA under the '2000 Africa Growth and Opportunity Act (AGOA)' with a US government statement that "the decision to reinstate Madagascar's AGOA eligibility recognizes that nations return to democratic rule, as well as the Presidents' commitment to promote transparency, combat corruption and begin rebuilding Madagascar's economy.

- The World Bank said in March 2014 that it was restoring ties with the country following the elections. The funding cycle is reported to commence in July 2014 with \$US 400 million of unconditional financial support over three years, directed to nutrition, social protection and infrastructure.
- The country's mining tenement regulator has been empowered to process all tenement applications and renewals in accordance with the Mining Act. The period which it will take to remove the backlog of several years is not known.

Tenements

During the quarter there were no changes to the Malagasy Mineral Limited tenement portfolio. A full listing of the company's tenements in Madagascar is included as Appendix 1.

For and on behalf of the Board

Peter Langworthy
Technical Director

Competent Persons Statement

The information in this report that relates to Exploration Results or Mineral Resources is based on information compiled or reviewed by Mr. Peter Langworthy, Consulting Geologist, who is a Member of the Australian Institute of Mining and Metallurgy. Mr. Peter Langworthy is a full time Director of Malagasy Minerals Limited and has sufficient experience, which is relevant to the style of mineralisation and types of deposit under consideration and to the activities undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code of Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr. Peter Langworthy consents to the inclusion in the report of the matters based on the information in the form and context in which it appears.

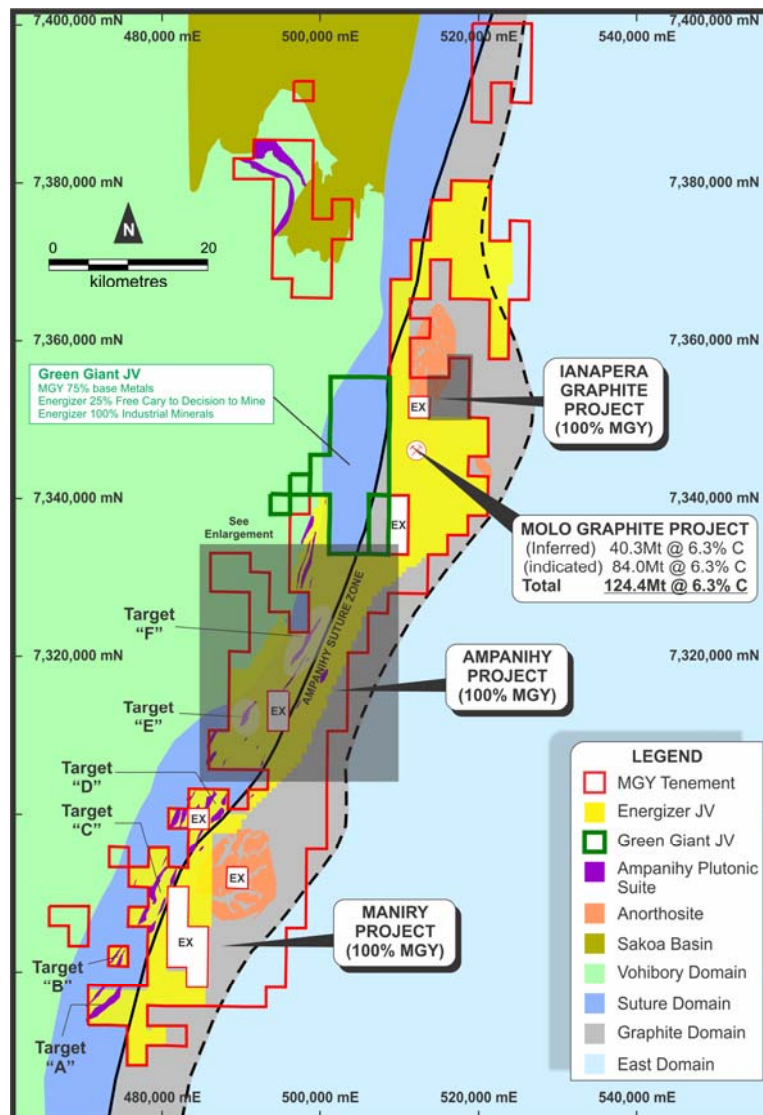


Figure (2) – Regional Location Plan

APPENDIX 1:

Tenement Schedule

MALAGASY MINERALS LIMITED GROUP

ABN 84 121 700 105

Title Number	Permit Type	Grant Date	Expiry Date	Term	Project Name	Total Carres (New - 0.391km2)	Interest %	Notes
						4752		
3432	PR	18-Jun-01	17-Jun-11	10	Ampanihy - Central (Big 'S')	1648	807 -100% 841 - 25% in JV	1
5391	PE	20-Nov-02	19-Nov-42	40	Ampanihy - Ianapera	16	100%	2
5392	PE	20-Nov-02	19-Nov-42	40	Ampanihy - Ianapera	16	100%	2
5393	PE	20-Nov-02	19-Nov-42	40	Ampanihy - Ianapera	16	100%	2
5394	PE	20-Nov-02	19-Nov-42	40	Ampanihy - Maniry	48	40 - 100% 8 - 25% in JV	3
12834	PR	01-Mar-05	28-Feb-15	10	Majunga	64	100%	
13063m	PR	04-Feb-05	03-Feb-15	10	Vohibory	240	100%	
13063s	PR	04-Feb-05	03-Feb-15	10	Vohibory	96	100%	4
13064	PR	04-Feb-05	03-Feb-15	10	Fotadrevo	48	25% in JV	
13089	PR	04-Feb-05	03-Feb-15	10	Ampanihy - Maniry	48	100%	
13508	PR	04-Feb-05	03-Feb-15	10	Vohibory	16	100%	4
13811	PR	14-Mar-05	13-Mar-15	10	Ampanihy - Maniry	48	25% in JV	
13812	PR	14-Mar-05	13-Mar-15	10	Ampanihy - Maniry	32	100%	
13827	PR	14-Mar-05	13-Mar-15	10	Ampanihy - Ianapera	192	100%	
13829	PR	14-Mar-05	13-Mar-15	10	Vohibory	32	100%	
13832	PR	14-Mar-05	13-Mar-15	10	Ampanihy - Maniry	16	100%	
14618	PR	26-Jan-05	25-Jan-15	10	Ampanihy - Ianapera	32	100%	
14619	PR	26-Jan-05	25-Jan-15	10	Ampanihy - Maniry	16	25% in JV	
14620	PR	26-Jan-05	25-Jan-15	10	Fotadrevo	48	25% in JV	
14622	PR	26-Jan-05	25-Jan-15	10	Fotadrevo	64	25% in JV	
14623	PR	26-Jan-05	25-Jan-15	10	Ampanihy - Ianapera	112	39 - 100% 73 - 25% in JV	
16746	PR	09-Sep-05	08-Sep-15	10	Ampanihy - Ianapera	16	100%	
16747	PR	09-Sep-05	08-Sep-15	10	Ampanihy - Maniry	48	25% in JV	

NOTES

- 1) EUROMAD (1) & MAGRAMA (13) & SQNY (2) - Royalty and partial tenement fees payable to MDA. (renewal awaiting confirmation from BCMM)
- 2) EUROMAD - Royalty and partial tenement fees payable to MDA
- 3) EUROMAD (2 squares)- Royalty and partial tenement fees payable to MDA
- 4) Red Cat Option to acquire tenements subject to completion of IPO and residual payments due.
- 5) MAGRAMA - Royalty & Partial Tenement Fees Payable to MDA. (renewal awaiting confirmation from BCMM)
- 6) Renewal awaiting confirmation from BCMM
- 7) SQNY - Royalty and Partial Tenement Fees Payable to MDA.
- 8) Carres (3) LBD royalty to MAGRAMA - Carre (1) to EUROMAD. (renewal awaiting confirmation from BCMM)

Interest %

This column shows % interest in tenements held by MGY and the reference to the JV refers to Energizer Resources Inc of Canada Industrial Minerals JV.

APPENDIX 1:
Tenement Schedule
MALAGASY MINERALS LIMITED GROUP
ABN 84 121 700 105

Title Number	Permit Type	Grant Date	Expiry Date	Term	Project Name	Total Carres (New - 0.391km2)	Interest %	Notes
16749	PR	09-Sep-05	08-Sep-15	10	Ampanihy - Maniry	16	100%	
16750	PR	09-Sep-05	08-Sep-15	10	Ampanihy - Maniry	32	100%	
16753	PR	09-Sep-05	08-Sep-15	10	Ampanihy - Maniry	48	4 - 100% 44 - 25% in JV	
18915	PR	10-Mar-06	09-Mar-16	10	Anjeba (Antanimora/Jafaro)	112	100%	
18916	PR	23-Feb-06	22-Feb-16	10	Anjeba (Antanimora/Jafaro)	32	100%	
19003	PR	23-Feb-06	22-Feb-16	10	Ampanihy - Maniry	16	25% in JV	
19851	PR	04-Feb-05	03-Feb-15	10	Fotadrevo	32	25% in JV	
19932	PE	10-Mar-06	09-Mar-46	40	Ampanihy - Maniry	112	102 - 100% 10 - 25% in JV	5
19933	PE	10-Mar-06	09-Mar-46	40	Ampanihy - Maniry	16	100%	5
19934	PR	26-Jan-05	25-Jan-15	10	Fotadrevo	16	25% in JV	
19935	PR	26-Jan-05	25-Jan-15	10	Fotadrevo	16	25% in JV	
21059	PR	14-Sep-07	13-Sep-12	5	Ampanihy - Maniry	16	25% in JV	6
21060	PR	30-Oct-06	29-Oct-11	5	Ampanihy - Maniry	16	3 - 100% 13 - 25% in JV	6
21061	PR	30-Oct-06	29-Oct-11	5	Ampanihy - Maniry	16	25% in JV	6
21062	PR	03-Oct-07	02-Oct-12	5	Ampanihy-Maniry	32	4 - 100% 28 - 25% in JV	6
21063	PR	30-Oct-06	29-Oct-11	5	Ampanihy - Maniry	32	25% in JV	6
21064	PR	30-Oct-06	29-Oct-11	5	Ampanihy - Maniry	16	1 - 100% 15 - 25% in JV	6
24864	PR	08-May-07	07-May-12	5	Fotadrevo	48	25% in JV	6
25093	PE	18-Jan-07	17-Jan-47	40	Ampanihy - Ianaopera	16	100%	7
25094	PE	18-Jan-07	17-Jan-47	40	Ampanihy - Ianaopera	16	100%	7
25095	PE	18-Jan-07	17-Jan-47	40	Ampanihy - Maniry	48	100%	7
25605	PR	18-Jun-01	17-Jun-11	10	Ampanihy - Maniry	80	25% in JV	8
25606	PR	18-Jun-01	17-Jun-11	10	Ampanihy - Maniry	16	9 - 100% 7 - 25% in JV	5

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MALAGASY MINERALS LIMITED GROUP

ABN 84 121 700 105

Title Number	Permit Type	Grant Date	Expiry Date	Term	Project Name	Total Carres (New - 0.391km2)	Interest %	Notes
28340	PR	08-Jan-08	07-Jan-13	5	Fotadrevo	160	137 - 100% 23 - 25% in JV	
28341	PR	08-Jan-08	07-Jan-13	5	Ampanihy-Maniry	16	100%	
28345	PR	08-Jan-08	07-Jan-13	5	Ampanihy-Maniry	48	100%	
28346	PR	08-Jan-08	07-Jan-13	5	Ampanihy-Maniry	16	4 - 100% 12 - 25% in JV	
28347	PR	08-Jan-08	07-Jan-13	5	Fotadrevo	112	4 - 100% 108 - 25% in JV	
28348	PR	08-Jan-08	07-Jan-13	5	Fotadrevo	16	25% in JV	
28349	PR	08-Jan-08	07-Jan-13	5	Fotadrevo	16	25% in JV	
28352	PR	08-Jan-08	07-Jan-13	5	Fotadrevo	96	25% in JV	
28353	PR	08-Jan-08	07-Jan-13	5	Fotadrevo	96	47 - 100% 49 - 25% in JV	
29020	PR	12-Sep-08	25-Oct-12	5	Fotadrevo	32	20 - 100% 12 - 25% in JV	5
29082	PR	12-Sep-08	11-Sep-13	5	Tranomaro	224	100%	
29084	PR	14-Jul-08	13-Jul-13	5	Tranomaro	16	100%	
29085	PR	12-Sep-08	11-Sep-13	5	Tranomaro	144	100%	
31733	PR	11-Feb-09	10-Feb-14	5	Ampanihy-Maniry	16	100%	
31734	PR	11-Feb-09	10-Feb-14	5	Ampanihy-Maniry	16	25% in JV	
31735	PR	11-Feb-09	10-Feb-14	5	Ampanihy-Maniry	16	25% in JV	

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- 8) Carres (3) LBD royalty to MAGRAMA - Carre (1) to EUROMAD. (renewal awaiting confirmation from BCMM)

Interest %

This column shows % interest in tenements held by MGY at the end of the quarter and the reference to the JV refers to Energizer Resources Inc of Canada Industrial Minerals JV.

Acquisition and disposal of tenements

- (1) No tenements were acquired or disposed of during the quarter.
- (2) No beneficial interests in farm-in or farm-out agreements were acquired or disposed of during the quarter.

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

MALAGASY MINERALS LIMITED

ABN

84 121 700 105

Quarter ended ("current quarter")

30 JUNE 2014

Consolidated statement of cash flows

	Current quarter \$A'000	Year to date (12 Months) \$A'000
Cash flows related to operating activities		
1.1 Receipts from product sales and related debtors	26	90
1.2 Payments for (a) exploration & evaluation	(54)	(391)
(b) development	-	-
(c) production	-	-
(d) administration (net)	(23)	(360)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	6	15
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Other (TVA recoverable)	-	-
Net Operating Cash Flows	(45)	(646)
Cash flows related to investing activities		
1.8 Payment for purchases of:		
(a) prospects	-	-
(b) equity investments (deferred)	(16)	(58)
(c) other fixed assets	-	(3)
1.9 Proceeds from sale of:		
(a) prospects	380	380
(b) equity investments	-	1,039
(c) other fixed assets	3	3
1.10 Loans to other entities	-	-
1.11 Loans repaid by other entities	-	-
1.12 Other	-	-
Net investing cash flows	367	1,361
1.13 Total operating and investing cash flows (carried forward)	322	715

+ See chapter 19 for defined terms.

Appendix 5B
Mining exploration entity quarterly report

1.13	Total operating and investing cash flows (brought forward)	322	715
	Cash flows related to financing activities		
1.14	Net 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	322	715
1.20	Cash at beginning of quarter/year to date	803	410
1.21	Exchange rate adjustments to item 1.20	-	-
1.22	Cash at end of quarter	1,125	1,125

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	50
1.24	Aggregate amount of loans to the parties included in item 1.10	-
1.25	Explanation necessary for an understanding of the transactions	
		<u>\$A'000</u>
	Directors Fees and superannuation	-
	Exploration management services	31
	Company secretarial, accounting & administration services	19
		50

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	-	-
3.2	Credit standby arrangements	-	-

+ See chapter 19 for defined terms.

Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	(350)
4.2 Development	-
4.3 Production	-
4.4 Administration (Net)	(100)
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	820	303
5.2 Deposits at call	305	500
5.3 Bank overdraft	-	-
5.4 Other (provide details)	-	-
Total: cash at end of quarter (item 1.22)	1,125	803

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		Refer to Covering Quarterly Activity Report attached hereto		
6.2 Interests in mining tenements acquired or increased		Refer to Covering Quarterly Activity Report attached hereto		

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	Nil	Nil	-	-
7.2 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy- backs, redemptions	-	-	-	-
7.3 *Ordinary securities	158,812,504	158,812,504	Various	Fully Paid
7.4 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy- backs	Nil	Nil	Nil	Nil
7.5 *Convertible debt securities	Nil	Nil	-	-

+ See chapter 19 for defined terms.

Appendix 5B

Mining exploration entity quarterly report

7.6	Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted	-	-	-	-
7.7	Options <i>Unlisted</i>	7,500,000	-	15c Options	Expiry: 31/11/2016
		375,000	-	30c Options	Expiry: 30/09/2015
		375,000	-	40c Options	Expiry: 31/12/2015
		375,000	-	50c Options	Expiry: 31/03/2016
		500,000	-	15c Options	Expiry: 31/11/2016
7.8	Issued during quarter	-	-	-	-
7.9	Exercised during quarter	-	-	-	-
7.10	Expired during quarter	-	-	-	-
7.11	Debentures (totals only)	Nil	Nil		
7.12	Unsecured notes (totals only)	Nil	Nil		

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: (Company Secretary)
Print name: Graeme R Boden

Date: 31st July 2014

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.