

QUARTERLY ACTIVITIES REPORT: JULY – SEPT. 2013

GROUP SUMMARY

Key Points

- *Focus remains in a strategically strong position with cash and equivalents at 30 September of \$116.7M*
- *During the quarter the Company completed an organisational restructuring and announced its Three Point Plan to drive towards its vision of returning to production as a low cost, high-grade gold producer by:*
 - *Establishing a new, low cost operating structure*
 - *Pursuing targeted business development opportunities; and*
 - *Developing existing assets to establish a 3 year, high-grade reserve base enabling a profitable return to production*
- *This has seen the commencement of a new four phase exploration programme in Coolgardie focusing on two primary systems hosting multiple high-grade targets near the Three Mile Hill mill*
- *Drilling at the priority target of Karridale in Laverton has also confirmed the prospectivity of the area with a best result of 9m @ 5.06g/t.*
- *Production for the period was 7,801oz of gold from the wind down of operations at Coolgardie.*

OPERATIONS

Safety

There were no lost time injuries.

Strategy

During the quarter, Focus completed a fundamental restructuring of its operations in a drive to establish a low cost operating base upon which to build (See ASX Announcement dated 20 September 2013). The vision of the Board and Management is for Focus to become a low cost, high value gold producer. To achieve this the business is implementing a Three Point Plan to:

1. Establish a new, low cost operating structure

The suspension of operations has enabled Focus to take a clean sheet approach to the business, and structure it in such a way that it can establish a low cost operating structure moving forward. The business is now lean, with low capital expenditure. It has a strong, unencumbered balance sheet and the right people and support structure in place to enable it to pursue its vision of returning to production as a low cost, high-grade gold producer.

2. Pursue targeted business development opportunities

The Company will leverage its financial strength to pursue targeted business development opportunities. In assessing projects they must be:

- High grade assets that can be economic across a range of potential gold prices especially against the consensus view from time to time of the long term gold price and exchange rate position;
- Synergistic to Focus' existing operations – either adjacent to and releasing value in Focus' current ground, or within economic trucking distance;
- Australian assets that are in, or very close to, production outside of our immediate footprint; or
- Overseas assets that are in, or close to production.

3. Develop existing assets to establish a 3 year, high-grade reserve base enabling a profitable return to production

Without the continual pressure to feed the mill, the business has been able to take a longer-term approach to its exploration strategies across its projects. This is seeing the business develop a series of targets across both Coolgardie and Laverton that range from grass roots to advanced exploration, where it believes the best potential lies for targeting higher-grade, larger sized ore bodies. In Coolgardie, the business is focused on establishing at least three years of mining confidence with a view to re-starting operations within two years. (See exploration section of this Quarterly report for more detail).

Production

Mining at the Coolgardie operation was suspended on 17th July with processing continuing until 14th August. A total of 105,614 tonnes was processed from mining at Greenfields, Dreadnought and Big Blow plus remnant stocks at Tindals Underground. The head grade through the mill was 2.48g/t to produce 7,801 oz of gold.

During the quarter, Como Engineers completed the shut down of the Three Mile Hill mill with all operations moving to care and maintenance.

Minor gold production will be reported in the December quarter with the finalisation of all carbon stripping.

EXPLORATION & RESOURCE DEVELOPMENT

Strategy

As a part of its Three Point Plan, Focus announced a new exploration strategy for the Group operations that is focused on targeting higher-grade, larger sized ore bodies that align with its vision of establishing a low cost, high value operation.

This will see the business target a number of areas across both Coolgardie and Laverton that range from grass roots to advanced exploration.

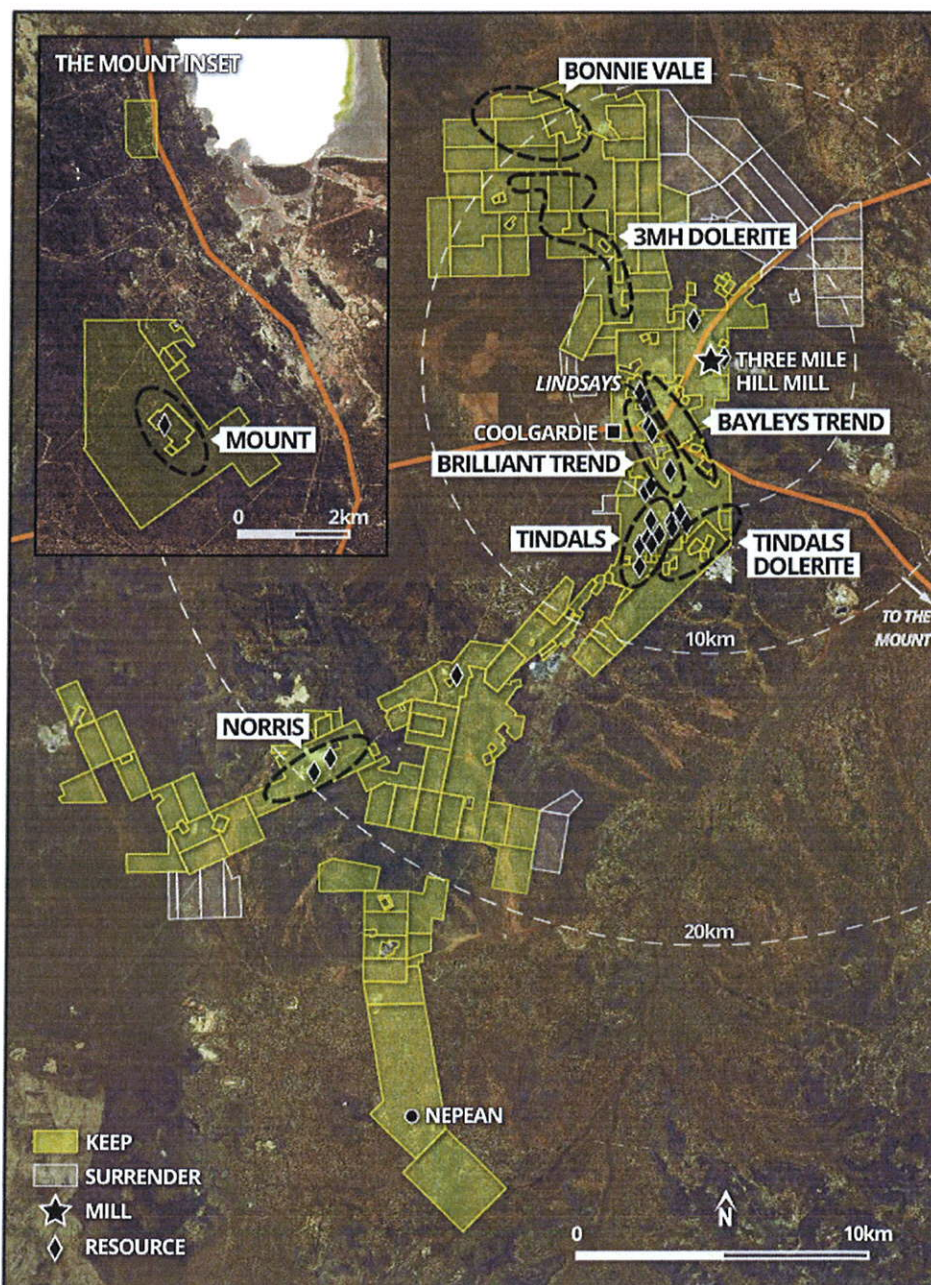
In Coolgardie the business has developed an exploration plan goaled with building a solid, sustainable reserve base that provides at least three years of mining confidence, targeting ore reserves that are of sufficiently high grade, to safeguard the operation against future down-turns in the gold price. The plan will focus on eight regional structures in the Coolgardie region (Figure 1) with the goal of adding sufficient quality resources to enable the business to restart operations within two years.

The first phase of this plan commenced in the quarter with a new drill programme (Figures 2 & 3) focusing on two primary systems (the Bayleys and Brilliant trends) hosting multiple high-grade targets near the Three Mile Hill mill (see ASX Announcement 20 September 2013).

In Laverton, the business has returned to a first principles approach

developing a conceptual model based on the regional stratigraphy, geology and past mapping to develop a set of priority targets where the exploration geologists believe there are the best opportunities for discovering large scale, high grade deposits.

Figure 1: Eight regional areas of exploration focus in Coolgardie.



As a result of this work the business is now systematically pursuing nine priority target areas in the Laverton district that are believed to be highly prospective for discovery (Figure 4). This has also enabled the business to rationalise its tenement holdings in Laverton and drop a number of unprospective tenements thereby reducing the minimum expenditure commitment in the region.

During the quarter, exploration commenced at the Karridale prospect.

Figure 2: Targets along the Bayleys & Brilliant trends.

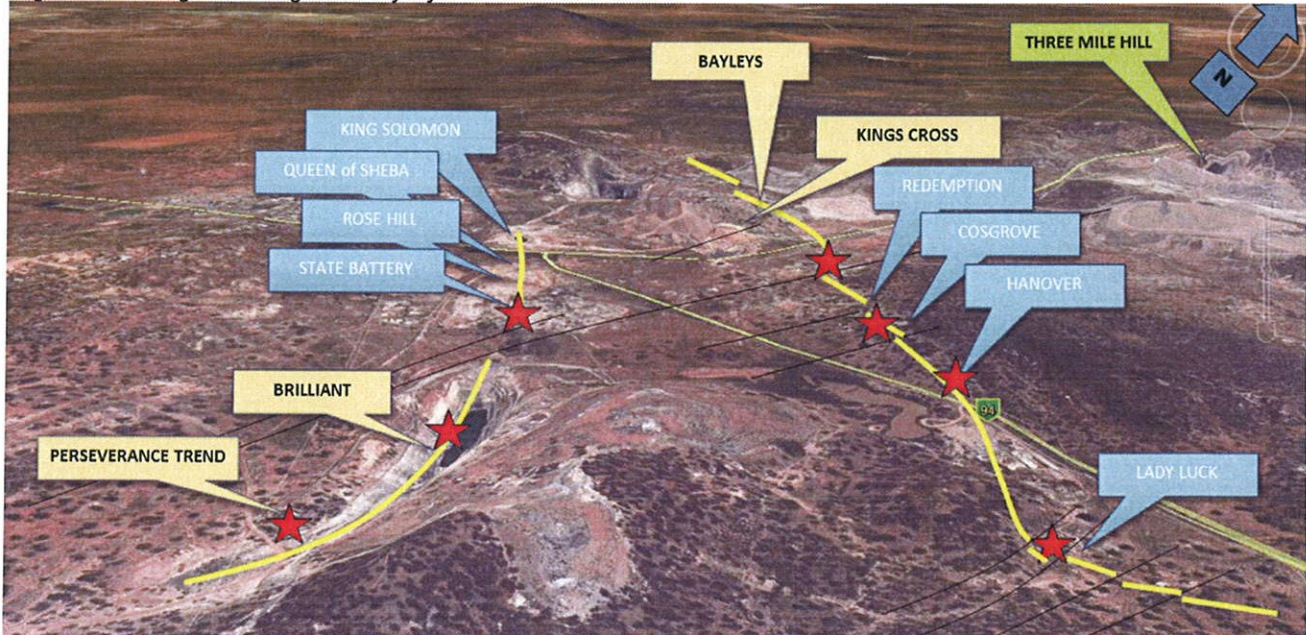
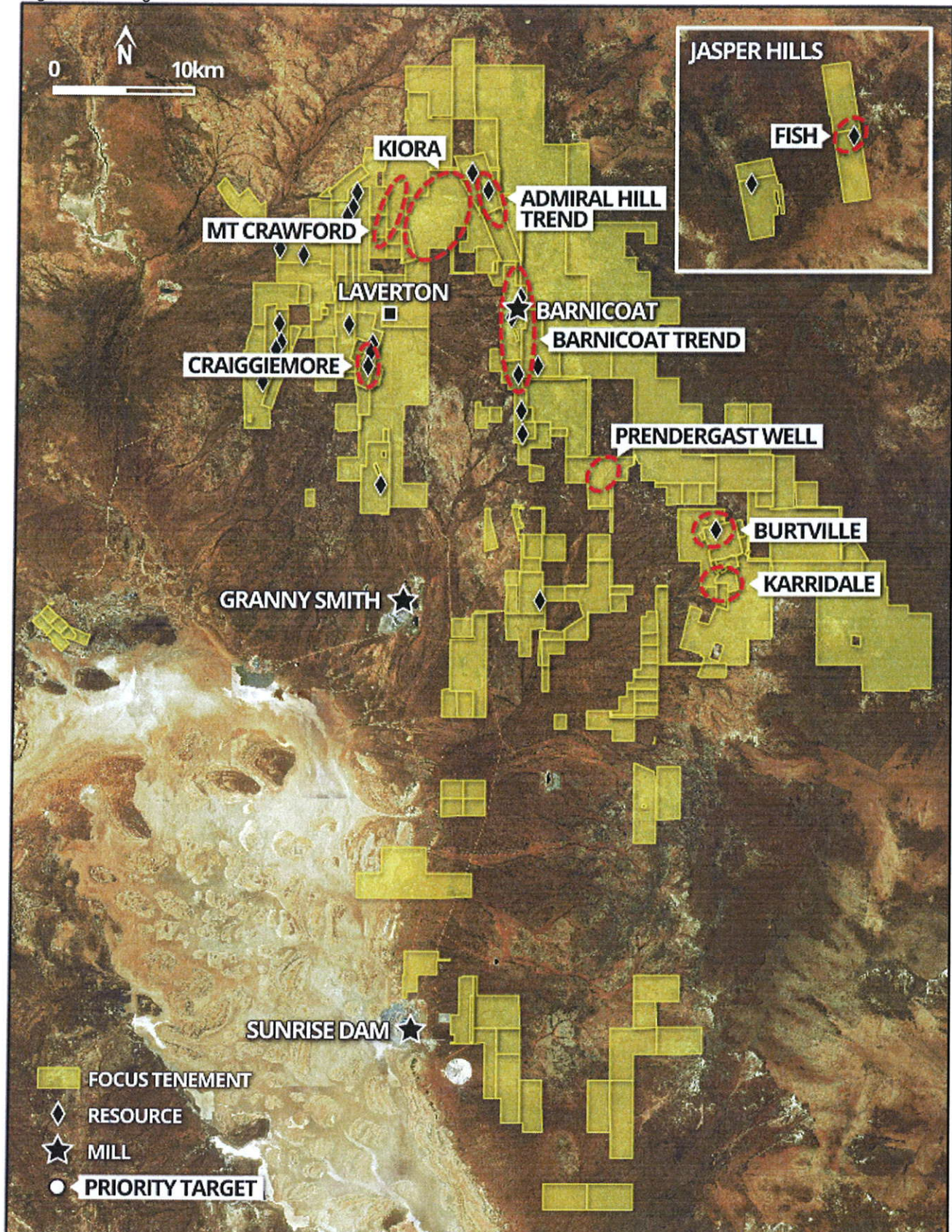


Figure 3: Commencement of drilling at Brilliant



Figure 4: Target areas in Laverton.



Exploration Activity During the Quarter

Coolgardie

The first phase of drilling along the Bayleys and Brilliant trends commenced in Coolgardie in late September testing the Brilliant deposit at depth; sections of the Bayleys Line; and greenfields target exploration for analogues of the Kings Cross and Perseverance styles of mineralisation.

By the end of the quarter 18 RC holes had been drilled for 2,811m and one diamond hole for 250m. RC drilling was completed in early October with the remaining diamond holes expected to be completed towards the end of October. With the data coming to hand the exploration team will work on additional drill planning for the next stage of Coolgardie's exploration plan in line with the strategy of recommencing operations within two years.

During the quarter the Brilliant Mineral Resource was also re-estimated as a result of drilling completed in May and June. This resulted in an increase of approximately 16% in contained ounces, with the revised resource now standing at 4.974Mt @ 2.1g/t for 349,000oz in Indicated and Inferred mineralisation.

Laverton

13 RC holes were drilled at the priority Karridale project south of Burtville for a total of 2,146m during the quarter. The holes were designed to test the possible size and extent of mineralisation in the area, which has previously been identified by earlier generations of drilling. This style of reconnaissance drilling was intended to quickly test whether Karridale has the scale to host a regionally significant deposit before recommending additional drilling.

The results confirmed the shallow-dipping orientation of mineralisation, with a best result of **9m @ 5.06g/t** from 89m in hole KARC125 (Table 3). Further drilling is being planned.

Updates to Mineral Resources & Ore Reserves

Focus' Mineral Resource inventory at 30 June 2013 has reduced by 431,000oz over the same time last year. The net change is -7.91Mt @ 1.7g/t, leaving a total combined 2013 Mineral Resource of 51.2Mt @ 2.3g/t Au for 3.8Moz.

At Coolgardie, the Mineral Resource inventory has reduced by a total of 1.88Mt @ 3.3g/t for 198,500oz reflective of the depletion of Mineral Resources at the Tindals open pit operations (Greenfields, Dreadnought and Big Blow), and depletion at the Tindals Underground. The Mount Mineral Resource was also re-estimated following the completion of underground definition drilling prior to the mine's closure. This resulted in a reduction of approximately 40% in contained ounces as a result of mining depletion and a more conservative estimation approach which is felt to more accurately reflect the grades seen during mining.

The Laverton Mineral Resource inventory has reduced by 6.03Mt @ 1.2g/t for 232,500oz reflective of the depletion of open pit resources at Apollo and Burtville, as well as a reinterpretation and re-estimation of the Burtville model to take account of the Resource Development and Exploration holes which were drilled in the first half of 2013.

Focus' Ore Reserve inventory at 31 July 2013 has reduced by 198,000oz over the same time last year. The net change is -3.12Mt @ 2.0g/t, leaving a total combined Ore Reserve of 4.52Mt @ 2.2g/t for 316,000oz.

At Coolgardie, the Ore Reserve has reduced by 622,000t, grade by 0.6g/t for 79,000oz primarily as a result of depletion from the operating pits and undergrounds and the removal of a number of smaller deposits due to re-estimation of the pits under new planning parameters.

At Laverton, the Ore Reserve has reduced by 1.94Mt, grade by 0.7g/t for 95,000oz, primarily from the completion of mining at Apollo and Burtville, the removal of West Laverton and some readjustments at Lancefield for metallurgical recoveries.

Stockpiles across both operations decreased by 0.56Mt for 24,000oz.

Table 1: Mineral Resource – 30 June 2013

30 June 2013

	Measured Resources			Indicated Resources			Inferred Resources			Total Resources		
	Tonnes '000t	Grade Au g/t	Ounces	Tonnes '000t	Grade Au g/t	Ounces	Tonnes '000t	Grade Au g/t	Ounces	Tonnes '000t	Grade Au g/t	Ounces
COOLGARDIE GOLD PROJECT												
<i>Tindals Project - UG</i>	268	4.5	39,000	1,717	3.9	216,000	309	3.8	37,500	2,294	4.0	292,500
<i>Tindals Project - Surface</i>				7,845	2.1	540,500	3,099	2.2	216,500	10,944	2.2	757,000
Tindals Project	268	4.5	39,000	9,562	2.5	756,500	3,408	2.3	254,000	13,238	2.5	1,049,500
Mount Project				561	4.6	83,000	327	5.0	53,000	888	4.7	136,000
Lindsay's-Bayleys Project				4,350	1.7	238,000	3,562	2.0	233,000	7,912	1.8	471,000
Three Mile Hill Project				2,713	1.6	138,000	798	1.4	36,000	3,511	1.5	174,000
Norris Project							2,440	2.2	169,000	2,440	2.2	169,000
Total Coolgardie	268	4.5	39,000	17,186	2.2	1,215,500	10,535	2.2	745,000	27,989	2.2	1,999,500
LAVERTON GOLD PROJECT												
Barnicoat Project	390	1.7	21,000	2,486	1.7	135,000	1,803	1.3	74,000	4,679	1.5	230,000
Burtville Project				1,207	1.4	54,000	708	1.8	41,500	1,915	1.5	95,500
Central Laverton Project				2,749	2.0	176,500	642	1.9	39,500	3,391	2.0	216,000
Chatterbox Project	531	2.2	38,000	3,923	2.1	270,000	3,235	2.2	232,000	7,689	2.2	540,000
<i>Jasper Hills Project - UG</i>				129	4.3	18,000	100	4.0	13,000	229	4.2	31,000
<i>Jasper Hills Project - Surface</i>	370	1.9	22,000	1,326	1.5	64,000	743	1.9	45,000	2,439	1.7	131,000
Jasper Hills Project	370	1.9	22,000	1,455	1.7	82,000	843	2.1	58,000	2,668	1.9	162,000
<i>Lancefield Project - UG</i>				2,037	6.5	427,000	619	7.1	141,000	2,656	6.7	568,000
<i>Lancefield Project - Surface</i>				72	3.9	9,000	94	6.3	19,000	166	5.2	28,000
Lancefield Project				2,109	6.4	436,000	713	7.0	160,000	2,822	6.6	596,000
Total Laverton	1,291	2.0	81,000	13,929	2.6	1,153,500	7,944	2.4	605,000	23,164	2.5	1,839,500
TOTAL COMBINED RESOURCES	1,559	2.4	120,000	31,115	2.4	2,369,000	18,479	2.3	1,350,000	51,153	2.3	3,839,000

Table 2: Ore Reserves – 31 July 2013

	Proven Reserves			Probable Reserves			Total Reserves		
	Tonnes '000t	Grade Au /t	Ounces	Tonnes '000t	Grade Au g/t	Ounces	Tonnes '000t	Grade Au g/t	Ounces
COOLGARDIE GOLD PROJECT									
<i>Tindals Project - UG</i>				287	2.7	25,000	287	2.7	25,000
<i>Tindals Project - Surface</i>				194	2.0	13,000	194	2.1	13,000
Tindals Project				481	2.5	38,000	481	2.5	38,000
Mount Project				21	4.9	3,000	21	4.4	3,000
Three Mile Hill Project				1,155	1.4	50,000	1,155	1.3	50,000
Stocks							551	0.7	12,000
Total Coolgardie				1,658	1.7	91,000	2,208	1.5	103,000
LAVERTON GOLD PROJECT									
Barnicoat Project				651	2.6	53,000	651	2.6	53,000
Burtville Project				572	1.4	26,000	572	1.4	26,000
Chatterbox Project				167	2.7	14,000	167	2.6	14,000
<i>Jasper Hills Project - UG</i>				124	3.5	14,000	124	3.5	14,000
<i>Jasper Hills Project - Surface</i>				207	1.8	12,000	207	1.8	12,000
Jasper Hills Project				331	2.4	26,000	331	2.4	26,000
<i>Lancefield Project - UG</i>				525	5.5	92,000	525	5.5	92,000
Lancefield Project				525	5.5	92,000	525	5.5	92,000
Stocks							70	0.9	2,000
Total Laverton				2,245	2.9	211,000	2,315	2.9	213,000
TOTAL COMBINED RESERVES				3,903	2.4	302,000	4,524	2.2	316,000

31 July 2013

CORPORATE

Focus remains in a strategically strong position with \$116.7M in cash and equivalents at 30 September.

Cash

At 30 September 2013, the Focus Group held cash, deposits and bullion comprising:

Cash at Bank and Deposits	\$89.5 M
Bullion on Hand	\$0.37 M
Cash held on bond	\$26.8 M
Total Cash and Equivalents	\$116.67M

The Company has commenced the process to replace its environmental bonds with an annual fee in line with the proposed changes by DMP. It is expected that this process will be completed by June 2014 for both Coolgardie and Laverton and this will free up in excess of \$15m cash from the above "Cash held on bond".

Revenue

The Focus Group sold 8,860 ounces of gold at an average price of A\$1,445/oz, to generate revenue of A\$12.8M for the quarter.

Expenditure

Net Operating Cash flows for the quarter were an outflow of \$24.5M and included the following major expenditure items:

Coolgardie closure costs operations (provided for at 30 June)	\$2.67 M
Exploration	\$2.2 M
Security bonds	\$1.3 M
Reduction in trade payables	\$15.6 M
Stamp duty on acquisition of Laverton minority interest	\$2.7 M

Payments to creditors were higher than forecast and at the end of the quarter trade creditors and accrued liabilities were reduced to a very low level of \$5.5M from \$21.1M in the previous quarter.

State Royalty Refund

During the quarter, FML applied to the WA State Government for a refund of over \$800,000 of overpaid state royalties for gold proceeds received under the Barrick Ore Purchase Agreement.

FY13 Audited Financials

For FY13, Focus reported an operating loss of \$71 million, plus takeover costs for the acquisition of the remaining minority interests in Laverton of circa \$4 million and shutdown and restructuring costs for the operations of \$12 million.

An independent review of our carrying values resulted in write-downs of \$85 million taking the full year loss to circa \$172 million, the bulk of which has no impact on Focus' cash position.

ENDS

Competent Person's Statement

The information in this announcement that relates to Mineral Resources and Exploration Results is based on information compiled by Andrew Paterson who is a member of the Australasian Institute of Mining and Metallurgy. Mr Paterson is employed by Focus Minerals Limited and has sufficient experience that 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". Mr Paterson consents to the inclusion in this announcement of the matters based on the information compiled by him in the form and context in which it appears.

Note for Drill Results Tables below:

All RC drill holes are sampled to 1m intervals. Assay method is by a 40 gram fire assay at Bureau Veritas. All mineralised intersections are quoted as down-hole lengths with uncut gold values, hence the true thicknesses of mineralised intervals may vary. All gold grades are reported with a nominal cut-off grade of 1g/t Au. NSR = "no significant result" (above 1g/t).

Table 3: Karridale significant intersections, September quarter 2013.

Hole ID	Northing (GDA94)	Easting (GDA94)	RL (GDA94)	Dip (Degrees)	Azimuth (Grid)	Hole Depth (m)	From (m)	To (m)	Interval (m)	Grade g/t Au
KARC123	465520	6815720	468	-60	145	199	49	50	1	1.81
							125	126	1	1.04
							157	159	2	1.65
KARC124	465566	6815638	469	-60	145	199	8	9	1	1.83
							142	143	1	1.15
							163	164	1	6.09
KARC125	465474	6815786	468	-60	145	199	89	98	9	5.06
							89	90	1	2.47
							91	92	1	13.06
							92	93	1	8.22
							93	94	1	17.18
							100	101	1	3.11
							104	110	6	2.86
							105	106	1	9.57
							108	109	1	2.03
							130	131	1	1.58
KARC126	465428	6815851	467	-60	145	199	39	43	4	2.09
							39	40	1	2.77
							40	41	1	2.84
							57	58	2	1.23
							135	140	5	1.97
							135	136	1	2.48
							136	137	1	3.37
							137	138	1	2.30
KARC130	465165	6815668	465	-60	145	178	109	110	1	2.63
KARC133	465780	6815907	467	-60	145	134	57	58	1	1.92
							59	64	5	1.26
							79	80	1	3.60
							83	84	1	3.08
							118	119	1	2.00
							125	128	3	1.99
							133	134	1	4.63
							147	152	5	1.34
							164	166	2	3.47
							174	176	2	5.50
KARC134	465733	6815969	467	-60	145	151	125	126	1	2.64
							134	136	2	2.42

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

FOCUS MINERALS LIMITED

ABN

56 005 470 799

Quarter ended ("current quarter")

30 SEPTEMBER 2013

Consolidated statement of cash flows

Cash flows related to operating activities		Current quarter \$A'ooo	Year to date \$A'ooo
1.1	Receipts from product sales and related debtors	12,803	12,803
1.2	Payments for (a) exploration & evaluation	(2,228)	(2,228)
	(b) development	-	-
	(c) production	(24,091)	(24,091)
	(d) administration	(4,205)	(4,205)
	(e) royalties paid	(126)	(126)
1.3	Dividends received	-	-
1.4	Interest and other items of a similar nature received	1,205	1,205
1.5	Interest and other costs of finance paid	(422)	(422)
1.6	Income taxes paid	-	-
1.7	Other (provide details if material)		
	- Shutdown costs	(3,386)	(3,386)
	- Stamp duty	(2,700)	(2,700)
	Net Operating Cash Flows	(23,150)	(23,150)
Cash flows related to investing activities			
1.8	Payment for purchases of: (a) prospects	-	-
	(b) equity investments	-	-
	(c) other fixed assets	(215)	(215)
1.9	Proceeds from sale of: (a) prospects	-	-
	(b) equity investments	-	-
	(c) other fixed assets	130	130
1.10	Loans to other entities	-	-
1.11	Loans repaid by other entities	-	-
1.12	Other (provide details if material)		
	- Bonds	(1,358)	(1,358)
	- Takeover costs	(43)	(43)
	Net investing cash flows	(1,486)	(1,486)

+ See chapter 19 for defined terms.

Appendix 5B
Mining exploration entity quarterly report

1.13	Total operating and investing cash flows (carried forward)	(1,486)	(1,486)
1.13	Total operating and investing cash flows (brought forward)	(24,636)	(24,636)
Cash flows related to financing activities			
1.14	Proceeds from issues of shares, options, etc.	-	-
	Share issue costs	-	-
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	(24,636)	(24,636)
1.20	Cash at beginning of quarter/year to date	114,159	114,159
1.21	Exchange rate adjustments to item 1.20	-	-
1.22	Cash at end of quarter	89,523	89,523

Gold on hand – At 30 September 2013 the Company held 256 ounces of gold in its metal account with the Perth Mint.

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	333
1.24	Aggregate amount of loans to the parties included in item 1.10	-
1.25	Explanation necessary for an understanding of the transactions	
	Director fees & superannuation expense.	

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

+ See chapter 19 for defined terms.

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	10,000	8,000
3.2 Contingent Instrument Facility	18,000	7,633

Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	2,000
4.2 Development	-
4.3 Production	3,000
4.4 Administration	2,000
Total	7,000

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	89,523	114,159
5.2 Deposits at call	-	-
5.3 Bank overdraft	-	-
Available cash (item 1.22)	89,523	114,519
5.4 Other (provide details) - Bonds	26,790	25,431
Total: cash at end of quarter	116,313	139,950

+ See chapter 19 for defined terms.

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 & prospecting tenements relinquished, reduced or lapsed	E38/2027	Relinquished	100%	0%
	E38/2033	Relinquished	100%	0%
	E38/2034	Relinquished	100%	0%
	E39/970	Relinquished	100%	0%
	M39/545	Relinquished	100%	0%
	M39/647	Relinquished	100%	0%
	P38/3493	Relinquished	100%	0%
	P38/3494	Relinquished	100%	0%
	P38/3498	Relinquished	100%	0%
	P38/3502	Relinquished	100%	0%
	P38/3620	Expired	100%	0%
	P38/3653	Relinquished	100%	0%
	P38/3720	Relinquished	100%	0%
	P38/3721	Relinquished	100%	0%
	P38/3726	Relinquished	100%	0%
	P38/3727	Relinquished	100%	0%
	P38/3728	Relinquished	100%	0%
	P38/3729	Relinquished	100%	0%
	P38/3730	Relinquished	100%	0%
	P38/3731	Relinquished	100%	0%
	P38/3732	Relinquished	100%	0%
	P38/3733	Relinquished	100%	0%
	P38/3734	Relinquished	100%	0%
	P38/3735	Relinquished	100%	0%
	P38/3736	Relinquished	100%	0%
	P38/3737	Relinquished	100%	0%
	P38/3738	Relinquished	100%	0%
	P15/5036	Relinquished	100%	0%
	P15/5257	Relinquished	100%	0%
	P15/5510	Relinquished	100%	0%
	P15/5523	Relinquished	100%	0%
	P15/5524	Relinquished	100%	0%
	P15/5525	Relinquished	100%	0%
	P15/5526	Relinquished	100%	0%
	P15/5627	Relinquished	100%	0%
	P15/5628	Relinquished	100%	0%
	M15/455	Relinquished	100%	0%
6.2 Interests in mining * prospecting tenements acquired or increased	P15/5625	Acquired	0%	100%
	P15/5629	Acquired	0%	100%

+ See chapter 19 for defined terms.

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 (description)	N/a			
7.2	Changes during quarter (a) Increases (b) Decreases	N/a			
7.3	+Ordinary securities	8,822,771,352	8,822,771,352		
7.4	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs	-			
7.5	+Convertible debt securities (description)	N/a			
7.6	Changes during quarter (a) Increases (b) Decreases	N/a			
7.7	Options (description and conversion factor)	15,000,000 13,500,000	-	Exercise price 5 cents 12.3 cents	Expiry date 28 February 2016 30 June 2014
7.8	Issued during quarter	-	-	-	-
7.9	Exercised during quarter	-	-	-	-
7.10	Expired/cancelled during quarter		-		
7.11	Debentures (totals only)	N/a			
7.12	Unsecured notes (totals only)	N/a			

+ See chapter 19 for defined terms.

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: Paul Fromson Date 30 October 2013
 Company Secretary

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.