

ASX ANNOUNCEMENT

29 April, 2015

Focus Minerals Ltd (ASX:FML)

Quarterly Activities Report for January – March 2015

Exploration Activity During the Quarter

The Company's exploration program continues to develop in line with the strategic plan outlined in 2014. As discussed in previous announcements, this strategy places the emphasis on finding higher-value deposits with a view to recommencing production at Coolgardie and Laverton, while simultaneously reviewing and divesting less prospective tenement holdings.

The standout result for the Company in the March quarter was the information gathered from the first diamond hole drilled into Karridale at Laverton. These significant results were first released to the ASX on the 13th of April 2015 and follow up work has already begun.

Laverton Gold Project

At Laverton the Karridale project and the greater Burtville District remain the priority in 2015.

During the March quarter a diamond hole was drilled for 450m at Karridale (KARD154). The importance of this hole, the first diamond hole and deepest hole drilled on the Karridale Project to date, was first explained to the market on the 13th of April. In summary, it is important because it:

- Intersected arsenopyrite rich, hydrothermal breccia with high-grade gold mineralisation intersected at Karridale for the first time.
 - It is evidence of a third mineralisation style in the Burtville area.
 - The new breccia zone appears unconstrained within the current drill pattern shape and there are indications that it may be a large structural system.
- Returned screen fire assays from the breccia zone of 8m @ 27.46g/t gold from 425m downhole.
 - Reinforcing high grade results reported on the 30th of January including 6.0m at 5.20g/t and 1.0m @ 38.96g/t in KARC140
- Confirms Focus' interest in this promising new prospect; follow up work is beginning within weeks.
 - Focus expects to undertake additional geophysics to further refine targeting before undertaking additional drilling.

KARD154 is the first hole at Burtville to have intersected a third style of mineralisation associated with high gold grades. The hole intersected 8m at 27.46g/t gold from 425m associated with arsenopyrite/pyrite hydrothermal breccia and sheared fine grained volcanics. Visible gold was noted in a 0.5m wide quartz vein within the zone. The 8m zone also averaged 4.44ppm Ag, 9,883ppm As, and elevated Cd, Pb, Sb, Te and Zn.

A cut-away view of a 3D contouring of gold grades at Karridale is shown in Figure 1. The orientation of the deepest zone (the breccia related mineralisation in KARD154) is displayed with a northwest dip for the purpose of the diagram.

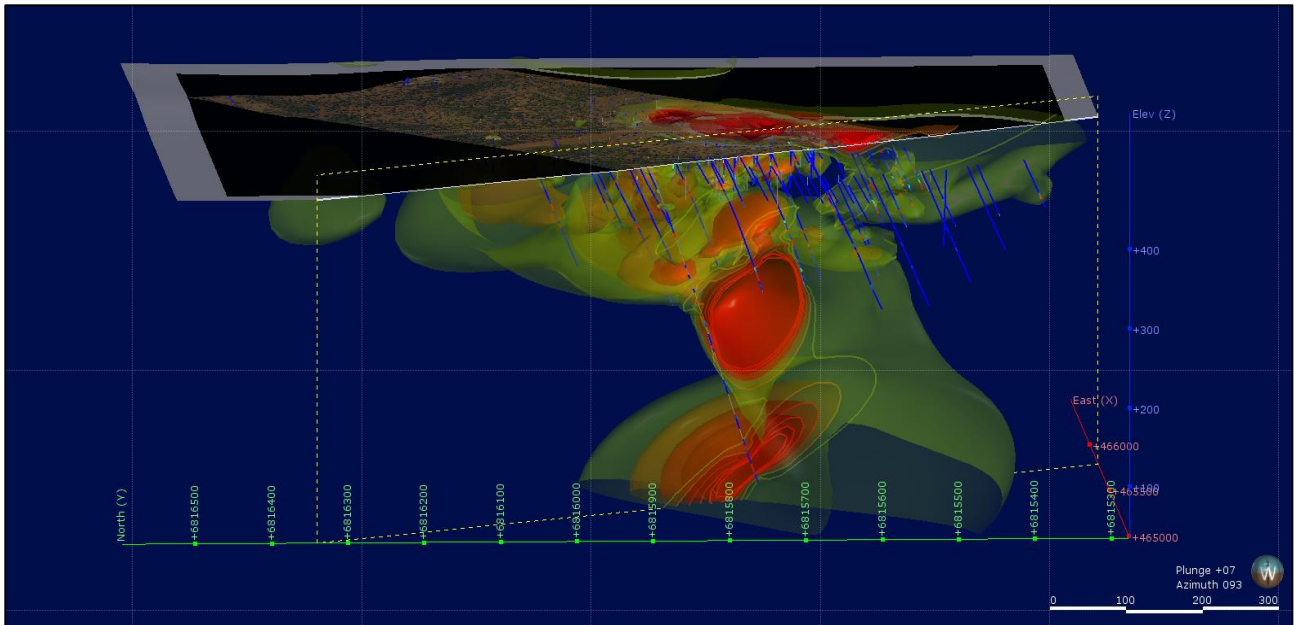


Figure 1: Screen shot of 3D contouring gold grades at Karridale Prospect. Axes are in GDA94 z51 and view is looking east. Warmer colours indicate higher gold cut-off grades. Image is diagrammatic and only for the purpose of showing general distribution of gold. Drill traces are blue lines.

Focus is currently following this result up with airborne EM geophysical survey. The Company expects to follow up this survey with AC / RAB drilling as follow up to Burtville District targeting as well as RC / DD drilling aimed at infill and extension on Karridale and Boomerang.

The company is continuing planning of other follow-up drilling at a number of prospects at Laverton to extend known mineralisation and test for repetitions.

Coolgardie Gold Project

Following the exciting high grade results released on the 21st of January this year, the exploration team conducted a detailed review to plan the next stage of drilling. The Company has already begun follow up drilling in Coolgardie and will provide an update on this activity as soon as results are received.

For the remainder of 2015 Focus plans to progress drilling at Bonnie Vale, Brilliant North, Lord Bob and Barbican. At the same time, the exploration team is reviewing and planning other drilling programs at Coolgardie.

Tenement list held at 31 March 2015

Laverton Gold Project		
Tenement Description	Tenement Numbers	Percentage Interest
BARRICK	E38/1642	100%
BARRICK	E38/1725	100%
BARRICK	E38/2028	0% (Sold to CARE)
BARRICK	E38/2032	100%
BARRICK	L38/0092	100%
BARRICK	L38/0101	100%
BARRICK	M38/0037	100%
BARRICK	M38/0038	100%
BARRICK	M38/0049	100%
BARRICK	M38/0101	100%
BARRICK	M38/0159	100%
BARRICK	M38/0342	100%
BARRICK	M38/0363	100%
BARRICK	M38/0364	100%
BARRICK	M38/0535	100%
BARRICK	M38/0693	100%
BARRICK	M38/0954	0% (Sold to CARE)
BARRICK	P38/3500	100%
BARRICK	P38/3501	100%
BARRICK	P38/3656	0% (Sold to CARE)
BARRICK	P38/3657	0% (Sold to CARE)
BARRICK	P38/3667	100%
BARRICK	P38/3671	100%
BLACK SWAN JV	E38/1869	64%
BLACK SWAN JV	P38/3608	64%
BURTVILLE	E38/3049	0% (Under Application)
BURTVILLE	E38/3050	0% (Under Application)
BURTVILLE	E38/3051	0% (Under Application)
BURTVILLE	G38/0033	100%
CENTRAL LAVERTON	E38/1349	100%
CENTRAL LAVERTON	E38/1861	100%
CENTRAL LAVERTON	E38/1864	100%
CENTRAL LAVERTON	E38/1865	0% (Sold to CARE)
CENTRAL LAVERTON	E38/1866	0% (Au, Fe rights only)
CENTRAL LAVERTON	E38/2143	100%
CENTRAL LAVERTON	G38/0020	100%
CENTRAL LAVERTON	M38/0264	100%
CENTRAL LAVERTON	M38/0318	100%
CENTRAL LAVERTON	M38/0376	100%
CENTRAL LAVERTON	M38/0377	100%
CENTRAL LAVERTON	M38/0387	100%
CENTRAL LAVERTON	M38/0401	100%
CENTRAL LAVERTON	M38/0425	0% (Au, Fe rights only)
CENTRAL LAVERTON	M38/0505	0% (Au, Fe rights only)
CENTRAL LAVERTON	M38/0507	100%
CENTRAL LAVERTON	M38/1032	100%
CENTRAL LAVERTON	M38/1042	100%
CENTRAL LAVERTON	P38/3691	100%
CENTRAL LAVERTON	P38/3692	100%

EAST LAVERTON	E38/1860	0% (Sold to CARE)
EAST LAVERTON	E38/1867	0% (Sold to CARE)
EAST LAVERTON	M38/0008	100%
EAST LAVERTON	M38/0261	100%
EAST LAVERTON	P38/3611	100%
EAST LAVERTON	P38/3612	100%
EAST LAVERTON	P38/3693	0% (Sold to CARE)
INFRASTRUCTURE	G38/0024	100%
INFRASTRUCTURE	G38/0025	100%
INFRASTRUCTURE	L38/0034	100%
INFRASTRUCTURE	L38/0052	100%
INFRASTRUCTURE	L38/0053	100%
INFRASTRUCTURE	L38/0054	100%
INFRASTRUCTURE	L38/0055	100%
INFRASTRUCTURE	L38/0056	100%
INFRASTRUCTURE	L38/0057	100%
INFRASTRUCTURE	L38/0063	100%
INFRASTRUCTURE	L38/0075	100%
INFRASTRUCTURE	L38/0076	100%
INFRASTRUCTURE	L38/0078	100%
INFRASTRUCTURE	L38/0108	100%
INFRASTRUCTURE	L38/0120	100%
INFRASTRUCTURE	L38/0152	100%
INFRASTRUCTURE	L38/0153	100%
INFRASTRUCTURE	L38/0160	100%
INFRASTRUCTURE	L38/0163	100%
INFRASTRUCTURE	L38/0164	100%
INFRASTRUCTURE	L38/0165	100%
INFRASTRUCTURE	L38/0166	100%
INFRASTRUCTURE	L38/0173	100%
INFRASTRUCTURE	L38/0177	100%
INFRASTRUCTURE	L38/0179	100%
INFRASTRUCTURE	L38/0183	100%
INFRASTRUCTURE	L39/0124	100%
INFRASTRUCTURE	L39/0214	100%
JASPER HILLS	M39/0138	100%
JASPER HILLS	M39/0139	100%
JASPER HILLS	M39/0185	100%
JASPER HILLS	M39/0262	100%
LAVERTON	L38/0231	100%
LAVERTON	P38/4091	100%
LAVERTON	P38/4099	100%
LAVERTON	P38/4100	100%
LAVERTON	P38/4102	100%
LAVERTON	P38/4163	0% (Under Application)
LAVERTON-MONEY	M38/0547	100%
LAVERTON-MONEY	P38/3504	100%
LAVERTON-MONEY	P38/3505	100%
LAVERTON-MONEY	P38/3506	100%
MEROLIA JV	M38/0073	56% (Increasing to 91%)
MEROLIA JV	M38/0089	56% (Increasing to 91%)
MT WELD	E38/2862	100%
MT WELD	E38/2872	100%
MT WELD	E38/2873	0% (Under Application)
WATER	GWL154255	100%

WATER	GWL160209	100%
WATER	GWL160210	100%
WATER	GWL160685	100%
WATER	GWL172290	100%
WEST LAVERTON	M38/0143	100%
WEST LAVERTON	M38/0236	100%
WEST LAVERTON	M38/0270	100%
WEST LAVERTON	M38/0345	100%
WEST LAVERTON	M38/1187	100%

Coolgardie Gold Project		
Tenement Description	Tenement Number	Percentage Interest
BAYLEYS	G15/0007	100%
BAYLEYS	M15/0630	100%
BAYLEYS	M15/1433	100%
BAYLEYS	M15/1788	100%
BAYLEYS	P15/4912	100%
BAYLEYS	P15/5717	100%
BONNIE VALE	M15/0277	100%
BONNIE VALE	M15/0365	100%
BONNIE VALE	M15/0595	100%
BONNIE VALE	M15/0662	100%
BONNIE VALE	M15/0711	100%
BONNIE VALE	M15/0770	100%
BONNIE VALE	M15/0852	100%
BONNIE VALE	M15/0857	100%
BONNIE VALE	M15/0877	100%
BONNIE VALE	M15/0981	100%
BONNIE VALE	M15/1384	100%
BONNIE VALE	M15/1444	100%
BONNIE VALE	M15/1760	100%
BONNIE VALE	P15/5155	100%
BONNIE VALE	P15/5156	100%
BONNIE VALE	P15/5158	100%
BONNIE VALE	P15/5159	100%
BONNIE VALE	P15/5190	100%
BONNIE VALE	P15/5238	100%
BONNIE VALE	P15/5253	100%
BONNIE VALE	P15/5254	100%
BONNIE VALE	P15/5255	100%
BONNIE VALE	P15/5704	0% (Under Application)
BONNIE VALE	P15/5713	100%
BONNIE VALE	P15/5714	100%
BURBANKS	P15/5939	0% (Under Application)
COOLGARDIE	P15/5946	0% (Under Application)
COOLGARDIE	P15/5949	0% (Under Application)
GUNGA	M15/1341	100%
GUNGA	M15/1357	100%
GUNGA	M15/1358	100%
GUNGA	M15/1359	100%
GUNGA	P15/5256	100%
GUNGA	P15/5702	0% (Under Application)
GUNGA	P15/5703	0% (Under Application)

LAKE COWAN	E15/0986	100%
LAKE COWAN	E15/1224	100%
LONDONDERRY	P15/5963	0% (Under Application)
LONDONDERRY	P15/5964	0% (Under Application)
LONDONDERRY	P15/5965	0% (Under Application)
LONDONDERRY	P15/5966	0% (Under Application)
LONDONDERRY	P15/5967	0% (Under Application)
LONDONDERRY	P15/5968	0% (Under Application)
LONDONDERRY	P15/5969	0% (Under Application)
LONDONDERRY	P15/5970	0% (Under Application)
LONDONDERRY	P15/5971	0% (Under Application)
LONDONDERRY	P15/5972	0% (Under Application)
LORD BOB	M15/0385	100%
LORD BOB	M15/0664	100%
LORD BOB	M15/1789	100%
LORD BOB	P15/4829	100%
LORD BOB	P15/4916	100%
LORD BOB	P15/4917	100%
LORD BOB	P15/4950	100%
LORD BOB	P15/4951	100%
LORD BOB	P15/4952	100%
LORD BOB	P15/4953	100%
LORD BOB	P15/4956	100%
LORD BOB	P15/5550	100%
LORD BOB	P15/5712	0% (Under Application)
LORD BOB	P15/5731	100%
LORD BOB	P15/5733	100%
LORD BOB	P15/5735	100%
ML - BAYLEYS	L15/0034	100%
ML - BAYLEYS	L15/0122	100%
ML - BAYLEYS	L15/0161	100%
ML - BAYLEYS	L15/0164	100%
ML - BAYLEYS	L15/0186	100%
ML - BONNIEVALE	L15/0126	100%
ML - BONNIEVALE	L15/0127	100%
ML - BONNIEVALE	L15/0130	100%
ML - BONNIEVALE	L15/0200	100%
ML - BONNIEVALE	L15/0211	100%
ML - GUNGA	L15/0088	100%
ML - GUNGA	L15/0090	100%
ML - GUNGA	L15/0095	100%
ML - GUNGA	L15/0096	100%
ML - GUNGA	L15/0114	100%
ML - GUNGA	L15/0116	100%
ML - GUNGA	L15/0119	100%
ML - GUNGA	L15/0283	100%
ML - LORD BOB	L15/0051	100%
ML - LORD BOB	L15/0059	100%
ML - LORD BOB	L15/0063	100%
ML - LORD BOB	L15/0077	100%
ML - LORD BOB	L15/0078	100%
ML - MOUNT	L15/0325	0% (Sold to Lukah)
ML - MOUNT	L15/0338	0% (Sold to Lukah)
ML - MOUNT	L15/0343	0% (Under application - Sold to Lukah)
ML - NEPEAN	L15/0027	100%

ML - NEPEAN	L15/0028	100%
ML - NEPEAN	L15/0179	100%
ML - NEPEAN	L15/0193	100%
ML - NEPEAN	L15/0194	100%
ML - NEPEAN	L15/0294	100%
ML - NORRIS	L15/0071	100%
ML - NORRIS	L15/0168	100%
ML - NORRIS	L15/0169	100%
ML - NORRIS	L15/0170	100%
ML - NORRIS	L15/0171	100%
ML - NORRIS	L15/0172	100%
ML - NORRIS	L15/0173	100%
ML - NORRIS	L15/0174	100%
ML - NORRIS	L15/0175	100%
ML - THREE MILE HILL	L15/0042	100%
ML - THREE MILE HILL	L15/0123	100%
ML - THREE MILE HILL	L15/0177	100%
MOUNT	M15/0030	0% (Sold to Lukah)
MOUNT	M15/1423	0% (Sold to Lukah)
MOUNT	M15/1431	0% (Sold to Lukah)
MOUNT	P15/4906	0% (Sold to Lukah)
MOUNT	P15/4907	0% (Sold to Lukah)
MOUNT	P15/5495	0% (Sold to Lukah)
MOUNT	P15/5500	0% (Sold to Lukah)
MOUNT	P15/5501	0% (Sold to Lukah)
MOUNT	P15/5716	0% (Sold to Lukah)
NEPEAN	M15/0709	100%
NEPEAN	M15/1809	100%
NEPEAN	P15/5519	100%
NEPEAN	P15/5574	100%
NEPEAN	P15/5575	100%
NEPEAN	P15/5576	100%
NEPEAN	P15/5625	100%
NEPEAN	P15/5626	100%
NEPEAN	P15/5629	100%
NEPEAN	P15/5738	100%
NEPEAN	P15/5739	100%
NEPEAN	P15/5740	100%
NEPEAN	P15/5741	100%
NEPEAN	P15/5742	100%
NEPEAN	P15/5743	100%
NEPEAN	P15/5749	100%
NEPEAN	P15/5750	100%
NORRIS	M15/0384	100%
NORRIS	M15/0391	100%
NORRIS	M15/0515	100%
NORRIS	M15/0761	100%
NORRIS	M15/0791	100%
NORRIS	M15/0871	100%
NORRIS	M15/1153	100%
NORRIS	M15/1422	100%
NORRIS	M15/1793	100%
NORRIS	P15/5241	100%
NORRIS	P15/5522	100%
NORRIS	P15/5527	100%

NORRIS	P15/5528	100%
NORRIS	P15/5729	100%
NORRIS	P15/5730	100%
NORRIS	P15/5732	100%
NORRIS	P15/5734	100%
NORRIS	P15/5736	100%
NORRIS	P15/5756	100%
NORRIS	P15/5807	100%
THREE MILE HILL	M15/0150	100%
THREE MILE HILL	M15/0154	100%
THREE MILE HILL	M15/0636	100%
THREE MILE HILL	M15/0645	100%
THREE MILE HILL	M15/0781	100%
THREE MILE HILL	M15/0827	100%
THREE MILE HILL	M15/1432	100%
THREE MILE HILL	M15/1434	100%
THREE MILE HILL	P15/4913	100%
THREE MILE HILL	P15/4926	100%
TINDALS	M15/0023	100%
TINDALS	M15/0237	100%
TINDALS	M15/0410	100%
TINDALS	M15/0411	100%
TINDALS	M15/0412	100%
TINDALS	M15/0646	100%
TINDALS	M15/0660	100%
TINDALS	M15/0675	100%
TINDALS	M15/0958	100%
TINDALS	M15/0966	100%
TINDALS	M15/1114	100%
TINDALS	M15/1262	100%
TINDALS	M15/1293	100%
TINDALS	M15/1294	100%
TINDALS	M15/1461	100%
TINDALS	P15/4810	100%
TINDALS	P15/4933	100%
TINDALS	P15/4934	100%
TINDALS	P15/4935	100%
TINDALS	P15/4941	100%
TINDALS	P15/4943	100%
TINDALS	P15/4945	100%
TINDALS	P15/4947	100%
TINDALS	P15/5046	100%
TINDALS	P15/5048	100%
TINDALS	P15/5464	100%
WATER	GWL160936	100%

For further information please contact:

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Focus Minerals Limited - Focus owns two large gold projects in Western Australia's Eastern Goldfields. The company is the largest landholder in the Coolgardie Gold Belt, where it owns the 1.2Mtpa processing plant at Three Mile Hill. 250km to the northeast Focus has the Laverton Gold Project which comprises a significant portfolio of highly prospective tenure. Focus also owns the 1.45Mtpa Barnicoat mill in Laverton which has been on care and maintenance since 2009.

Forward Looking Statements

This release contains certain "forward looking statements". Forward-looking statements can be identified by the use of 'forward-looking' terminology, including, without limitation, the terms 'believes', 'estimates', 'anticipates', 'expects', 'predicts', 'intends', 'plans', 'propose', 'goals', 'targets', 'aims', 'outlook', 'guidance', 'forecasts', 'may', 'will', 'would', 'could' or 'should' or, in each case, their negative or other variations or comparable terminology. These forward-looking statements include all matters that are not historical facts. By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors because they relate to events and depend on circumstances that may or may not occur in the future, assumptions which may or may not prove correct, and may be beyond Focus' ability to control or predict which may cause the actual results or performance of Focus to be materially different from the results or performance expressed or implied by such forward-looking statements. Forward-looking statements are based on assumptions and contingencies and are not guarantees or predictions of future performance. No representation is made that any of these statements or forecasts will come to pass or that any forecast result will be achieved. Similarly, no representation is given that the assumptions upon which forward-looking statements may be based are reasonable. Forward-looking statements speak only as at the date of this document and Focus disclaims any obligations or undertakings to release any update of, or revisions to, any forward-looking statements in this document.

Competent Person's Statement

The information in this announcement that relates to Exploration Results is based on information compiled by Michael Guo (P Geo) who is a member of the Association of Professional Geoscientists of Ontario, Canada, which is a Recognised Professional Organisation (RPO). Mr Guo 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 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Guo 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.

END QUARTERLY ACTIVITY STATEMENT

Rule 5.5

Appendix 5B

Mining exploration entity and oil and gas exploration entity quarterly report

Introduced 01/07/96 Origin Appendix 8 Amended 01/07/97, 01/07/98, 30/09/01, 01/06/10, 17/12/10, 01/05/2013

Name of entity

Focus Minerals Ltd

ABN

56005470799

Quarter ended ("current quarter")

31 March 2015

Consolidated statement of cash flows

Cash flows related to operating activities		Current quarter \$A'ooo	Year to date (three months) \$A'ooo
1.1	Receipts from product sales and related debtors	-	-
1.2	Payments for (a) exploration & evaluation	(1,448)	(1,448)
	(b) development	-	-
	(c) production	-	-
	(d) administration	(3,567)	(3,567)
	(e) royalties	-	-
	(f) Mine Rehabilitation Fund	-	-
1.3	Dividends received	-	-
1.4	Interest and other items of a similar nature received	591	591
1.5	Interest and other costs of finance paid	(55)	(55)
1.6	Income taxes paid	-	-
1.7	Other (provide details if material)	-	-
	(a) shutdown Cost	-	-
Net Operating Cash Flows		(4,479)	(4,479)
Cash flows related to investing activities			
1.8	Payment for purchases of: (a) prospects	-	-
	(b) equity investments	-	-
	(c) other fixed assets	(81)	(81)
1.9	Proceeds from sale of: (a) prospects	-	-
	(b) equity investments	-	-
	(c) other fixed assets	2	2
1.10	Loans to other entities	-	-
1.11	Loans repaid by other entities	-	-
1.12	Other (provide details if material)	-	-
	(a) bond	-	-
Net investing cash flows		(79)	(79)
1.13	Total operating and investing cash flows (carried forward)	(4,558)	(4,558)
1.13	Total operating and investing cash flows (brought forward)	(4,558)	(4,558)

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		(4,558)	(4,558)
1.20	Cash at beginning of quarter/year to date	84,912	84,912
1.21	Exchange rate adjustments to item 1.20		
1.22	Cash at end of quarter	80,354	80,354

Payments to directors of the entity, associates of the directors, 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	-
1.24	Aggregate amount of loans to the parties included in item 1.10	-
1.25	Explanation necessary for an understanding of the transactions	
	-	

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'ooo	Amount used \$A'ooo
3.1	Loan facilities		
3.2	Credit standby arrangements	20,000	19,124

Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	1,500
4.2 Development	-
4.3 Production	-
4.4 Administration	1,050
Total	2,550

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	61,231	65,788
5.2 Deposits at call	-	-
5.3 Bank overdraft	-	-
5.4 Other (Environmental Bonds)	19,124	19,124
Total: cash at end of quarter (item 1.22)	80,354	84,912

Changes in interests in mining tenements and petroleum tenements

	Tenement reference and location	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1 Interests in mining tenements and petroleum tenements relinquished, reduced or lapsed	E38/1652 P38/4161	Surrendered Withdrawn	100% 0%	0% 0%
6.2 Interests in mining tenements and petroleum tenements acquired or increased	E38/3049 E38/3050 E38/3051 P15/5963 P15/5964 P15/5965 P15/5966 P15/5967 P15/5968 P15/5969 P15/5970 P15/5971 P15/5972	New Application New Application New Application New Application New Application New Application New Application New Application New Application New Application New Application New Application New Application	0% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0%	0% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0%

Issued and quoted securities at end of current quarter

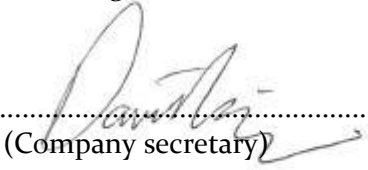
Description includes rate of interest and any redemption or conversion rights together with prices and dates.

		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 <i>(description)</i>	N/A			
7.2	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions	N/A			
7.3	+Ordinary securities	9,137,375,877	9,137,375,877		
7.4	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs	-			
7.5	+Convertible debt securities <i>(description)</i>	N/A			
7.6	Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted	-			
7.7	Options <i>(description and conversion factor)</i>	17,500,000		Exercise price 5 cents	Expiry date 28 Feb 2016

7.8	Issued during quarter				
7.9	Exercised during quarter				
7.10	Expired during quarter				
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 5).
- 2 This statement does give a true and fair view of the matters disclosed.

Sign here:  Date: 29 April 2015
(Company secretary)

Print name: Dane Etheridge

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 and petroleum 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 or petroleum 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 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report.
- 5 **Accounting Standards** ASX will accept, for example, the use of International Financial Reporting 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.