ASX ANNOUNCEMENT 29 October 2015

Focus Minerals Ltd (ASX:FML)
Quarterly Activities Report for July – September 2015

Corporate Activity During The Quarter

Financial Position Remains Strong

Focus Minerals Ltd ("Focus" or "the Company") remains in a strong financial position with $77.1M in cash and equivalents at 30 September 2015 (30 June $79.9m).

Focus' corporate activities are closely aligned with the Company's strategy to build a sustainable quantity of high margin ounces to enable a restart of mining operations.

Cash at Bank and Deposits	$60.5M
Cash held on bond	$16.6M
Total Cash and Equivalents	**$77.1M**

Alinta Power Take or Pay Contract Transferred

During the Quarter, the Company eliminated one of the most significant ongoing legacy liabilities, the "take or pay" contract with Alinta for electricity to the Three Mile Hill plant. Previously, the Company had been forced to pay for electricity that wasn't being used because the cost to cease the supply was onerous and there was a significant risk that Focus could face a long wait to secure a contracted power supply when Three Mile Hill restarts. By entering an agreement with a third party, Focus has been able to pass on the power supply and associated costs as well as receiving $200,000 consideration and securing a commitment from the third party that they will apply to transfer the electricity supply back if it is needed by Focus in the next three years. The elimination of this expense will reduce Focus' expenditure by around $750,000 per annum.

Exploration Activity During the Quarter

The Company's exploration program continues to prioritise the discovery of additional high grade gold at Laverton and Coolgardie; with the former searching for new large scale deposits and the latter targeting high grade ore to supplement existing resources to enable a profitable restart of operations.

Coolgardie Gold Project

Bonnie Vale

35 RC holes were drilled at Bonnie Vale for 6,138 m. The program was designed to test the extension and continuity of the high grade quartz reefs (See the 2014 ASX releases of July 30, October 9 and the 2015 ASX releases of January 21, July 24 and October 16) and to confirm the existence of additional high grade gold mineralisation in the area. A number of infill holes were drilled to enable Mineral Resource definition work to commence.

Several holes in the most recent drilling intersected high grade gold mineralisation, including holes BONC090 and BONC114, which returned high-grade gold mineralisation of 2m @ 17.52g/t Au from 134m and 4m @ 14.31g/t Au from 117m, respectively. This high grade gold mineralisation is particularly interesting as it is separate from the Main Quartz Reef and Focus believes it is an extension of the historically mined Westralia Lower Quartz Reef.

As announced on the 15th of October, Focus has begun modelling of the Maiden Resource at Bonnie Vale. The modelling is progressing in line with the plan and it is expected that the Maiden Resource will be announced in the first half of November.

New Australasian

Recent drilling at New Australasian (located approximately 750m east of Tindals) to test for extensions of known mineralisation along strike and down plunge from the New Australasian workings were completed A total of 6 RC holes for 942m were completed, with results including 2m @ 10.76g/t Au form 99m in AUSC008 (first released to the ASX on 15 October 2015).

Gold mineralisation at New Australasian is related to a NNE trending shear zone sub-parallel to the Redemption Fault Corridor (which hosts most of the mineralisation in the Tindals Mining Centre). Historic drilling at New Australasian suggests that gold mineralisation is strike-continuous for approximately 200m along the structure to a vertical depth of approximately 40m, dipping sub-vertically to the east. The recent drilling demonstrated that there is potential to increase the size of the mineralised zone.

Lord Bob

Drilling at Lord Bob (approximately 8km southwest of Tindals) was designed to test for extensions of mineralisation down dip from interpreted lode structures. Gold mineralisation at Lord Bob has previously been described as an anastomosing array of gently-dipping quartz veins hosted in a faulted granitoid. Re-interpretations of historic data suggest that mineralisation is associated with moderately SW-dipping fault zones and 2 RC holes for 428m were completed to test this interpretation. Both holes returned multiple mineralised horizons approximately where expected, including 3m @ 3.05g/t Au from 99m in LDBC001; 2m @ 6.79g/t Au from 83m and 1m @ 12.10g/t Au from 123m and 1m @ 8.56g/t Au from 191m in LDBC002 (both of these results were first released to the ASX on 15 October 2015). These results illustrate that there is potential for additional mineralisation at Lord Bob.

Bayleys Extension

At Bayleys, 6 RC holes for 1,476m were completed testing for extensions to the mineralised system along strike to the southeast of the Bayleys Mine (which recorded historic production of 289koz @ 16.1g/t Au). Significant results include 1m @ 4.58g/t Au from 225m in BSEC004 as well as 4m @ 2.06g/t Au from 124m and 6m @ 1.33g/t Au from 137m in BSEC002 (all results were first released to the ASX on 15 October 2015). The presence of multiple gold zones in BSEC002 indicates that the Bayley's-style mineralisation may continue along strike to the south and follow-up drilling is currently being planned to be completed during the December Quarter.

Regional Slimline RC Drilling Program

During the Quarter, a regional slimline RC scout drill programme (approximately 15,000m) commenced at Coolgardie and was designed to test several regional targets, including targets in the general vicinity of Bonnie Vale, Tindals, Norris and Malaga. As of the end of the Quarter, 126 holes for 3,756m had been completed at Bonnie Vale and Possum (both located within the Tindals Mining Centre).

It is expected that several follow-up exploration targets will be defined from this programme, and initial results from Possum South, in particular, are encouraging. The regional scout drilling programme is expected to be completed around the middle of the December Quarter.

Planned Activities – December Quarter

During the current Quarter, exploration activities at Coolgardie will include finishing the regional slimline RC drill programme followed by a campaign of RC drilling in the vicinity of the historic Bayleys Mine and the Tindals Mining Centre.

At Bayleys, reinterpretations of historic data have identified several exploration targets along strike and down dip from known mineralisation, some of which were tested during the September Quarter. During the December Quarter, an RC drill programme will be completed testing additional targets in the vicinity of Bayleys, with the intent of refining the geology model and better defining follow-up exploration targets.

At Tindals, an RC drill programme will be completed testing for mineralisation along known prospective structures where they are covered by thin transported cover, as well as following up on anomalous results from the regional slimline RC programme completed in this area. Drilling at Tindals is designed to test several defined and conceptual targets within approximately 1.5km of Tindals in areas that have had little systematic exploration.

Laverton Gold Project

Burtville

In the Burtville project area, Focus received final reports and interpretations from the SAM (Sub Audio Magnetic) and VTEM (Versatile Time Domain Electromagnetic) surveys during the September Quarter. The SAM survey highlighted the thrust fault surfaces that delineate the Karridale and Boomerang historic mines, allowing improved drill targeting.

Beneath the Karridale and Boomerang mines, north to north-northeast striking conductive zones were identified in the VTEM survey having variable dips, from steep to near flat towards the northwest. RC and diamond drilling commenced to test such conductive zones (seen as possible sulphidic fault surfaces) and to follow up on previously intersected high-grade, sulphidic breccia (8m @ 27.46 g/t from 425m in KARD154 – announced 13 April 2015). Ten holes for approximately 2,100m had been completed at the end of the reporting period. The full programme of 14 holes with planned depths of between 180m and 500m is expected to be completed in the December Quarter. An update on this important program will be provided once assay results are returned.

During the Quarter, Focus utilised the VTEM survey to reinterpret the Burtville district geology. Multiple structural targets in areas of transported regolith cover have been identified from this work. A regional aircore programme of some 131 holes was designed to test these targets and:

- To improve the recent geological reinterpretation of the Burtville district by providing lithological information from areas of regolith cover.
- To test for the presence of mineralised northeast trending thrust structures under regolith cover.
- To confirm the presence of north-south trending high grade veins as interpreted in the Karridale and Burtville geological models.

- To test possible mineralisation associated with known or interpreted granodiorites.

Work commenced on this regional drill programme during the September Quarter with some 34 holes drilled for 2,117m. It is expected to be completed in the December Quarter and an update will be released when results are available.

Planned Activities – December Quarter

In the December Quarter, Focus intends to complete both the Karridale RC / diamond drilling as well as the Burtville regional drilling. Gold assays will be collated and multi-element analyses collected. The multi-element data will be used to both assist with resource interpretation as well as lithological identification.

Tenement list held at 30 September 2015

Laverton Gold Project		
Tenement Description	**Tenement Numbers**	**Percentage Interest**
BARRICK	E38/1642	100%
BARRICK	E38/1725	100%
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	P38/3500	100%
BARRICK	P38/3501	100%
BARRICK	P38/3667	100%
BARRICK	P38/3671	100%
BLACK SWAN JV	E38/1869	64%
BLACK SWAN JV	P38/3608	64%
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	E38/2143	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	M38/0507	100%
CENTRAL LAVERTON	M38/1032	100%
CENTRAL LAVERTON	M38/1042	100%
CENTRAL LAVERTON	P38/3691	100%
CENTRAL LAVERTON	P38/3692	100%
EAST LAVERTON	M38/0008	100%
EAST LAVERTON	M38/0261	100%
EAST LAVERTON	P38/3611	100%
EAST LAVERTON	P38/3612	100%
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	100% - Granted 08/07/2015
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%
MEROLIA JV	M38/0089	56%

MT WELD	E38/2862	100%
MT WELD	E38/2872	100%
MT WELD	E38/2873	0% (Under Application)
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%
WATER	GWL154255	100%
WATER	GWL160209	100%
WATER	GWL160210	100%
WATER	GWL160685	100%
WATER	GWL172290	100%

Coolgardie Gold Project		
Tenement Description	**Tenement Numbers**	**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	100%
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%
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	L15/0343	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%
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	P15/4933	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%
WATER	GWL166660	100%

For further information please contact:

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Focus Minerals Ltd
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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	Quarter ended ("current Quarter")
56005470799	30 September 2015

Consolidated statement of cash flows

	Cash flows related to operating activities	Current Quarter $A'000	Year to date (Nine months) $A'000
1.1	Receipts from product sales and related debtors	-	-
1.2	Payments for (a) exploration & evaluation	(1,745)	(4,794)
	(b) development	-	-
	(c) production	-	-
	(d) administration	(1,371)	(6,198)
	(e) royalties	-	(5)
	(f) Mine Rehabilitation Fund	(649)	(649)
1.3	Dividends received	-	-
1.4	Interest and other items of a similar nature received	706	2,459
1.5	Interest and other costs of finance paid	(94)	(194)
1.6	Income taxes paid	-	-
1.7	Other (provide details if material)		
	(a) Tax Refund	-	1,450
	(b) Leasing (including Alinta)	343	343
	Net Operating Cash Flows	(2,810)	(7,588)
	Cash flows related to investing activities		
1.8	Payment for purchases of: (a) prospects	-	-
	(b) equity investments	-	-
	(c) other fixed assets	(9)	(215)
1.9	Proceeds from sale of: (a) prospects	-	-
	(b) equity investments	-	-
	(c) other fixed assets	-	2
1.10	Loans to other entities	-	-
1.11	Loans repaid by other entities	-	-
1.12	Other (provide details if material)	-	-
	Net investing cash flows	(9)	(213)
1.13	Total operating and investing cash flows (carried forward)	(2,819)	(7,801)

1.13	Total operating and investing cash flows (brought forward)	(2,819)	(7,801)

	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	(2,819)	(7,801)
1.20	Cash at beginning of Quarter/year to date	79,929	84,912
1.21	Exchange rate adjustments to item 1.20		
1.22	**Cash at end of Quarter**	77,110	77,110

Payments to directors of the entity, associates of the directors, 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	-
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'000	Amount used $A'000
3.1	Loan facilities		
3.2	Credit standby arrangements	20	15

Estimated cash outflows for next Quarter

		$A'000
4.1	Exploration and evaluation	3,300
4.2	Development	-
4.3	Production	-
4.4	Administration	950
	Total	**4,250**

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	60,476	63,304
5.2	Deposits at call	-	-
5.3	Bank overdraft	-	-
5.4	Other (Environmental Bonds)	16,634	16,625
	Total: cash at end of Quarter (item 1.22)	77,110	79,929

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	P15/4810 Tindals	Expired	100%	0%
6.2	Interests in mining tenements and petroleum tenements acquired or increased	P38/4163 Laverton	Granted	0	100%

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 through issues (b) Decreases through returns of capital, buy-backs, redemptions	N/A			
7.3	**+Ordinary securities**	182,748,565	182,748,565		
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 through issues (b) Decreases through securities matured, converted	-			
7.7	**Options** *(description and conversion factor)*	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 October 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.