



ABN: 63 095 117 981 | ASX: CAP

**We find it.
We prove it.
We make it possible.**

27 April 2012

ABOUT CARPENTARIA:

Carpentaria is an exploration company focused on discovering base, precious metals and bulk commodities in eastern Australia. The company currently has interests in iron ore, tungsten, tin, gold, copper and nickel exploration projects.

CARPENTARIA'S AIM:

With a strong geoscientific team discover and build a strong cash flow generating mining operation.

DISCOVERIES TO DATE:

Hawsons Iron Project - NSW
Euriowie Tin Project - NSW

CAPITAL STRUCTURE:

Ordinary Shares 99,191,301

MAJOR SHAREHOLDERS:

Conglin In't Invest'
Group 10.6%

Atlas Iron Limited 8.7%

Mr. Conglin Yue 3.7%
Management, Including
Unlisted Options 12.3%

FINANCIAL

Cash and deposits on hand as
at 27/04/12 A\$7,538,217.51

Level 6,
345 Ann Street, Brisbane
Queensland 4000



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CARPENTARIA EXPLORATION LIMITED

www.capep.net.au

ASX ANNOUNCEMENT

Quarterly Report

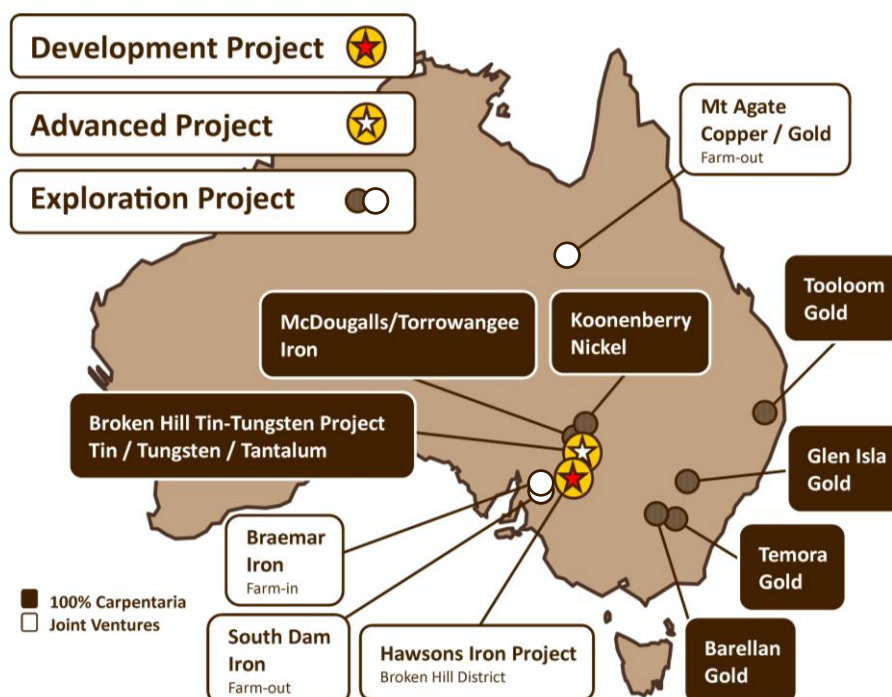
For the Quarter ended 31st March 2012

HIGHLIGHTS

- **HAWSONS IRON PROJECT:**
 - Memorandum of understanding signed with Flinders Ports Pty Ltd increases shipping options
 - Crushing tests positive, likely reduction in capital costs
 - BMG's court proceedings not yet settled
- **Mr Paul Cholakos' appointment strengthens Board**
- **Additional gold tenement applied for in NSW**
- **Drilling commences at Yanco Glen tungsten prospect**
- **ACTIVEX wins QLD Govt Collaborative Drilling Initiative funding for Sterling prospect**

PLANNED EXPLORATION: Drilling to continue at Yanco Glen (tungsten) and Torrowangee (iron) this quarter. Ground magnetic surveys on the Braemar JV to commence.

Project Locations



PLANNED JUNE QUARTER EXPLORATION ACTIVITIES

Hawsons Iron Project

BMG to make election on whether to pay \$25m cash to Carpentaria by 15th May 2012 to continue in the joint venture farm-in. Flinders Ports to continue to investigate Port Pirie expansion options. Environmental and metallurgical work is ongoing.

Braemar JV

Secure access approvals and complete a ground magnetic survey to enable selection of drill sites to test the iron formation.

Koonenberry Nickel Project

Assess drilling results.

Broken Hill Tin/Tungsten/Base Metals Project

Complete reverse circulation (RC) drill program to infill and extend the existing Inferred tungsten Resource at Yanco Glen, currently standing at **0.83Mt at 0.21% WO₃**.

Torrawangee

Confirm significant magnetite mineralisation (40m) in previous explorer's hole PD81YA2 by drilling.

Temora Gold/Copper Project

Drilling of the Mother Shipton gold target will commence when access approvals are gained.

Barellan

Obtain access approval to undertake reconnaissance work to define drill targets.

Tooloom

Assess open file data while awaiting grant of ELA.

Mt Agate

Probable drilling under CDI.

EXPLORATION UPDATE

Hawsons Iron Project JV – (60% with BMG earning in)

The Hawsons Iron Project is located 60km SW of Broken Hill (Figure 1) and includes an **Inferred magnetite Resource of 1.4Bt at a Davis Tube Recovery (DTR) of 15.5% (12% cut off) for 220 million tonnes of high grade (69.9% Fe) iron concentrate and an exploration target¹ of 6-11Bt at 14-17% DTR**. The results of a pre-feasibility study (PFS) were updated following a mining optimisation study and were released to the ASX on 21st

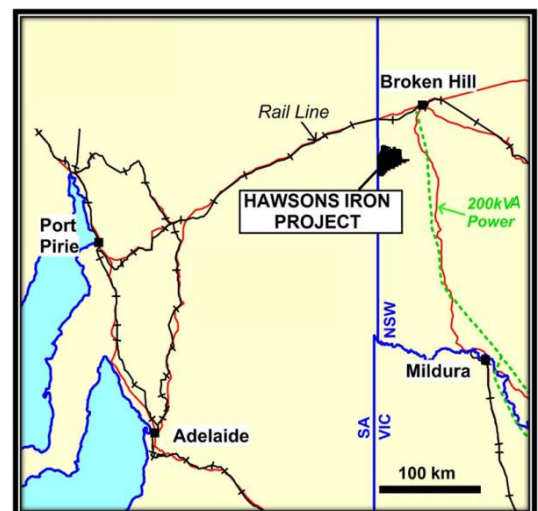


Figure 1. Location of Hawsons Project

¹ The term "Target" should not be misunderstood or misconstrued as an estimate of Mineral Resources and Reserves as defined by the JORC Code (2004), and therefore the terms have not been used in this context. It is uncertain if further exploration or feasibility study will result in the determination of a Mineral Resource or Mining Reserve

November 2011. The study estimated an NPV_{9%} of \$3.2 billion on a base case of 20 million tonnes per annum (mtpa) concentrate production.

This study resulted in the improved operating and capital cost estimates to the mine gate shown in Tables 1 and 2. When transport estimates are included, the costs on the ship (Free On Board) are \$59/t concentrate for start up and then a very low \$49/t concentrate for the 20mtpa production.

Operating Costs	Costs A\$/conc Tonne
Mining	\$15.04
Processing	\$11.03
Infrastructure	\$1.84
Admin. and Royalties	\$6.06
Total	\$33.97

Table 1. November 2011 Operating costs to mine gate

Development Capital Expenditure	Costs A\$ million
Mining	\$430
Plant	\$1,139
Infrastructure	\$1,294
Other*	\$80
Total	\$2,943

* Contingency is included at an average of 15.5%

Table 2. November 2011 Development Capital Expenditure to Mine Gate

Processing Optimisation

Carpentaria and the CSIRO are continuing to work to optimise the processing stream and maximise the advantages of Hawson's very soft ore. During the quarter, results were received from CSIRO crushing test work that demonstrated impact crushing will be the most efficient method for initial crushing because it produces a high component of fine material. Further, results also indicate that a large part of the crushed material can be rejected as tails, following rougher magnetic separation, thereby reducing substantially the amount of material that enters the grinding circuit.

These results are very encouraging and suggest that significant capital cost and operating cost savings may be possible from the PFS base case; however, more detailed work is needed to confirm this. The PFS base case processing stream included a conventional magnetite processing circuit with high cost, high pressure grinding rolls (HPGR). It is highly likely the HPGR's will be replaced with lower cost impact crushers.

The processing optimisation work will now investigate improvements to the magnetic separation and fine grinding parts of the circuit.

Port Availability

Carpentaria announced a memorandum of understanding with Flinders Ports Pty Ltd (Flinders) this quarter to determine a long-term handling, storage and loading solution at Port Pirie. Flinders has established a simple but very effective plan for a common user port facility at Port Pirie to allow the export of 20 – 30 million tonnes per annum (mtpa) using a smart barging operation from the existing port facilities. The initial plan suggests a stockpile facility outside of the city off the existing railway, and conveying the ore to the berths for loading to barges and out to Spencer Gulf for loading on Panamax or Cape-size vessels.

The availability of a bulk handling port for the Hawsons Iron Project gives the project a great advantage over many other proposed magnetite projects in Australia, as the initial output of 5mtpa will easily be exported with minimal capital outlay using existing infrastructure.

Inferred Resource

Remodelling of the geological data using different methods returned similar results to the existing inferred resource. Further optimisation considering different mining grade scenarios to those used in the Prefeasibility is ongoing.

Joint Venture

Under the joint venture agreement (JVA), for Carpentaria's partner Bonython Metals Group (BMG) to continue in the JV and move to a 51% interest, BMG must, before close of business on 15th May 2012, contribute \$25m cash to Carpentaria and commit to a bankable feasibility study. Should this not occur BMG will have elected not to continue with the JV farm-in, and its percentage share will remain at 40%.

The JVA stipulates that if BMG elects not to continue with the JV farm-in, and Carpentaria is approached by a third party with a bona fide offer to acquire all of BMG's percentage share, then BMG must sell its percentage share in the JV to that party for consideration which is at least equal to the amount of the total cash contributions made by BMG to the Hawsons Project at that time, totalling \$13m. In the event BMG does not continue in the JV, then a subsidiary of Carpentaria may elect to acquire BMG's percentage share also under these terms.

As detailed in Carpentaria's December, 2012 Quarterly Report, there is an internal dispute between BMG's two largest shareholders. On 27th February 2012 the Federal Court in New South Wales ordered that Bonython Metals Group Ltd be wound up and appointed PPB Advisory as liquidators. The Court, however, stayed these orders to allow for an appeal. As at 31st March 2012, the stay order is still in place and the appeal process is continuing.

Carpentaria, which is not a party to the proceedings, looks forward to its resolution.

Broken Hill Tin and Tungsten/Base Metal Project (100% CAP)

ELs 7475, 6936 and 7829, ELAs 4406 (Kantappa) and 4422 (Corona)

This project covers 932km² and is located between 25km and 70km north of Broken Hill proximal to the Silver City Highway. The project includes the Yanco Glen Inferred tungsten Resource (**0.83Mt at 0.21% WO₃**), and two historical tin fields at Euriowie and Waukeroo. (Figure 2).

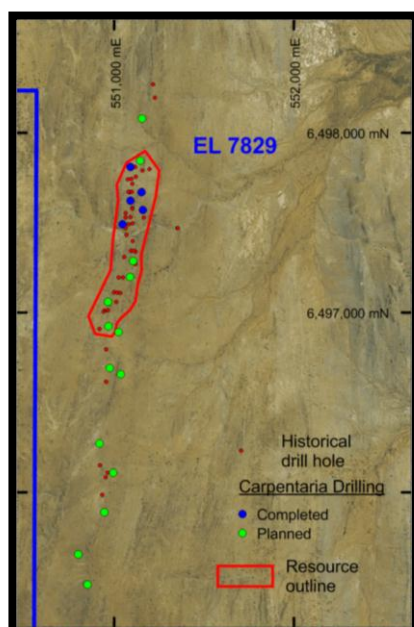


Figure 3. Yanco Glen Tungsten Prospect

Carpentaria's strategic objective is to establish a cluster of tin and/or tungsten deposits with coarse grained surface mineralisation close to Broken Hill that can be easily mined by low cost methods and processed with a single, centrally located plant.

During the quarter a 2000-2500m, 20 hole RC drilling program commenced at the Yanco Glen tungsten prospect. The drilling is designed to confirm and extend the existing resource (Figure 3).

While no laboratory analyses have been returned from the current drilling, tungsten mineralisation has been observed in chips and using the Niton

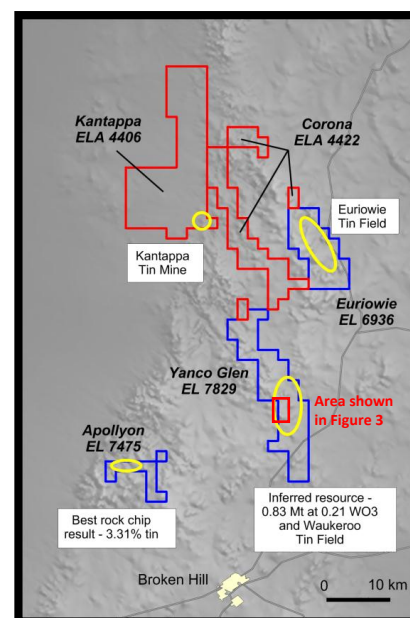


Figure 2. Broken Hill Tin/Tungsten/Base Metal project area

field analyser in all drill holes completed so far.

Results of a petrographic report on a suite of rocks from Yanco Glen identified that scheelite (tungsten ore mineral) occurs in rocks previously thought to be unmineralised. This discovery increases the mineralisation potential at Yanco Glen and further assaying of historical drilling may be warranted.

Completion of a mining option study confirmed the preliminary results reported last quarter that the known tungsten resource at Yanco Glen has potential for open pit mining subject to the investigation of metallurgical characteristics.

The project area is also prospective for high grade Broken Hill style silver-lead-zinc deposits.



Drilling at Yanco Glen

Koonenberry (100% CAP) – Nickel/PGE

ELs 7735, 7736, 7737, 7738, 7739 & 7740

The Koonenberry Nickel/PGE Project consists of six exploration licences for 1,800km² and is located 160km north of Broken Hill. The ELs cover a 180km belt of Neoproterozoic to Cambrian geology prospective for the occurrence Ni-Cu mineralised ultramafic rocks (Figure 4).

During the quarter a ten hole, 1322m reverse circulation (RC) drilling program was completed targeting sulfide or residual nickel mineralisation in three main prospect areas identified from historical weathered bedrock drilling and surface geochemistry.

The most significant results of **30m at 0.11% Ni** and **10m at 0.18% Ni** were returned from the Wyuna Tank prospect where anomalous nickel and copper values were coincident with observable sulfide mineralisation in the targeted ultramafic host rocks (Table 1). This association is an encouraging result with the targeted magnetic anomaly open along strike and down dip. The sulphides will be identified using Scanning Electron Microscope and further work planned if warranted.

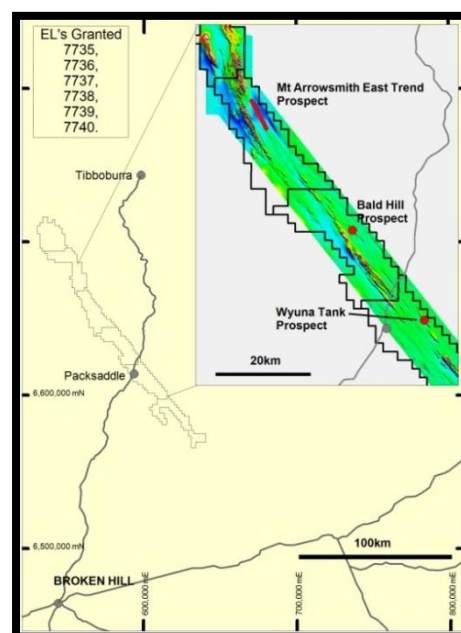


Figure 4. Koonenberry location plan inset over TMI airborne magnetics

Hole ID	From (m)	To (m)	Interval	Ni	Cu
RC12KB007	37	57	30	0.11%	173ppm
RC12KB008	25	35	10	0.18%	818ppm

** results from lab assay method ICP61*

Table 1. Significant intersections Koonenberry Nickel Project

Drilling at Mt Arrowsmith East and Bald Hill anomalies did not return any significant intersections, and these prospects have been downgraded. A table of all drill sites is included as Appendix 1.

Braemar JV (CAP earning in)

The Braemar joint venture agreement was signed on 4th January 2012, and the JV is subject to due diligence. During the quarter due diligence was completed and Carpentaria is now earning interest in the licence. The Company has commenced access negotiations and planning for a ground magnetic survey which will commence in the June Quarter.

EL3998 located along the highly prospective Braemar Iron Formation which hosts Carpentaria's flagship \$3.2 billion Hawsons Iron Project to the east in NSW. The tenement, which is contiguous to Carpentaria's South Dam JV, covers over 20 line kms of Braemar Iron Formation.

The tenement is close to key existing transport infrastructure, being 45km south-west of the national rail line and highway, 150km east of Port Pirie and 200km north-east of Port Adelaide (Figure 5). Importantly, given recent Native Title claims in the area, both the South Dam and Braemar licences are over perpetual leasehold land titles that have extinguished Native Title.

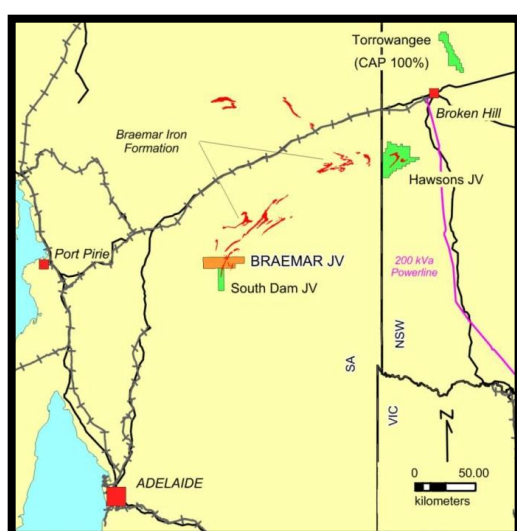


Figure 5. Braemar JV location showing Braemar

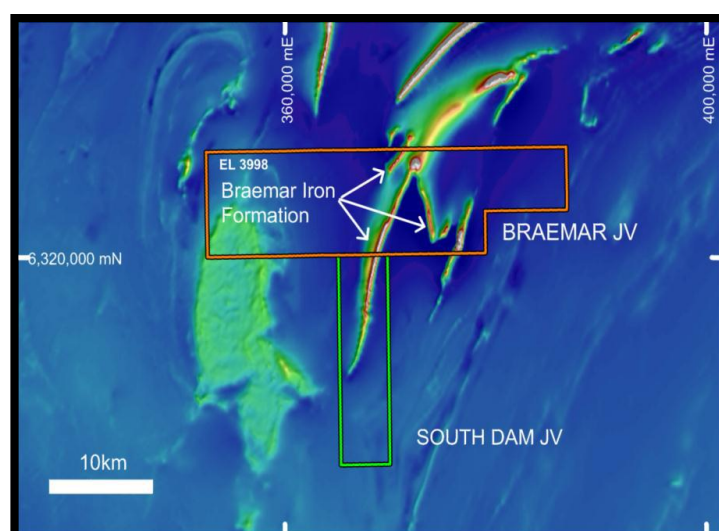


Figure 6. EL3998 over regional airborne magnetic image.

Of the 20km of Braemar Iron Formation (Figure 6) interpreted within the new JV 10km is exposed at surface. The Braemar Formation in the Braemar JV links with that known in the adjacent South Dam JV, giving Carpentaria interests in 30km of strike length of geology highly prospective for magnetite iron ore resource analogous to those already known along the Braemar Iron Province including Hawsons, Razorback Ridge, Maldorky and Muster Dam.

There has been little prior magnetite exploration on the tenement and no previous drilling.

Temora Project (100% CAP) – Gold – Copper

ELs 6901, 7256, 7375 & 7680

This 940 km² project is located within the Lachlan Fold Belt approximately 80km north of Wagga Wagga.

Ministerial consent under the Native Title Act was granted to allow access to Crown Land at the Mother Shipton Prospect in the June quarter. Negotiations with the NSW Department of Lands, which is responsible for administering the block of land on which Carpentaria wishes to drill at Mother Shipton, are ongoing. Upon receipt of approvals, detailed work will commence with drill testing of porphyry or related Au-Cu mineralisation beneath an historic gold field and anomalous weathered bedrock geochemistry defined by previous explorers.

McDougalls/Torrowangee - (100% CAP) – Iron Ore Project

ELs 7655, 7656, 7657, 7741, 7823

The Torrowangee licence, granted last quarter, covers similar Neo-Proterozoic sediments to the rest of the McDougalls project that correlate to the strata hosting the Hawsons Magnetite Project. A high amplitude magnetic anomaly and historic drill hole PD81YA2 indicated potential for magnetite mineralisation in this EL (Figure 7).

Land access and environmental approvals have been received to redrill PD81YA2, which contained significant magnetite mineralisation over 40m, based on magnetic susceptibility.

Drilling was delayed due to poor weather this quarter and it is likely the drilling will be completed in the June quarter.

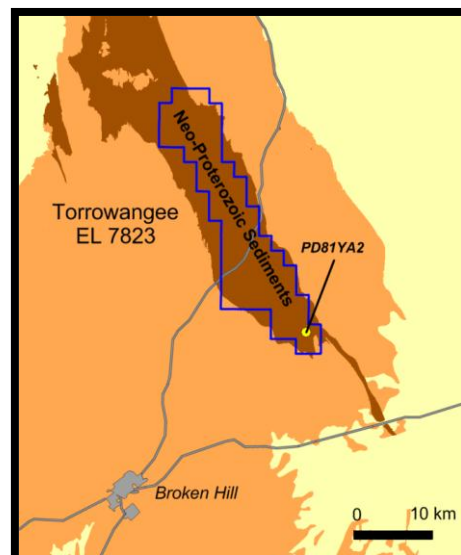


Figure 7. Torrowangee location plan over simplified geology

Barellan (100% CAP)

EL 7896

The Barellan licence, located 240km north west of Canberra in the western Lachlan fold belt, was granted during the quarter. Carpentaria is currently seeking to secure access to undertake surface reconnaissance. The licence was secured based on known surface gold occurrences on open ground in the highly prospective Lachlan Fold Belt. The occurrence is hosted by stock work quartz veining in an interpreted granite roof zone.

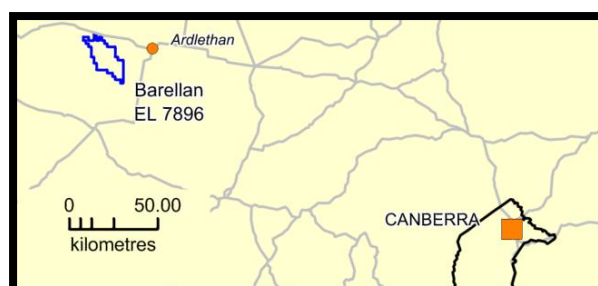


Figure 8. Barellan location plan

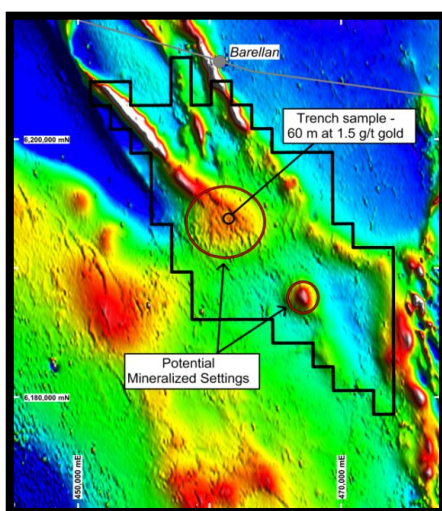


Figure 9. Barellan licence application over regional aeromagnetic image

This highly prospective geological setting is similar to that of the major tin occurrences at Ardlethan 20km to the east (Figure 8).

In the 1980s Aberfoyle generated a surface trench rock traverse result of 60m at 1.5g/t Au (incl. 10m at 4.5 g/t Au) within a 400m x 100m, plus 50ppb weathered bedrock gold anomaly. This very encouraging surface result is inadequately tested by drilling. A single, misdirected drill hole intersected 12m at 0.43g/t from 48m (Figure 9).

The work did not include tin analyses despite the prospectivity for tin.

Mount Agate EPM 14955 – Copper, Gold (ActivEX Ltd earning 75%)

The Mt Agate tenement south of Cloncurry was farmed out to ActivEX Ltd in April 2010. Exploration is targeting iron oxide copper and gold (IOCG) deposits similar to the Ernest Henry deposit. ActiveX has secured Queensland Government Collaborative Drilling Initiative funding for drilling on the Stirling Prospect.

PROJECT GENERATION

A new application was made in northern New South Wales 60km north east of Tenterfield (Figure 10). The application is located within the southern New England Fold Belt (NEFB) and covers seventy five mineral occurrences, of which over sixty are gold.

The NEFB is host to porphyry Cu-Mo, Cu skarn and Cu-Au breccia pipe mineralisation associated with Permo-Triassic age intrusions. The most significant mineralisation in the area is the active Mt Rawdon breccia hosted gold mine that has produced 1Moz of gold from a resource base of approximately 2Moz.

The major focus of exploration will be discovery of Permo-Triassic intrusion related zones of stock-work and/or breccia hosted gold mineralisation or bulk alteration zone gold-silver-base metal mineralisation. A number of magnetic anomalies interpreted as possible Permo-Triassic intrusions have been identified in the licence. Carpentaria will continue to review historical data while the grant of the licence is pending.

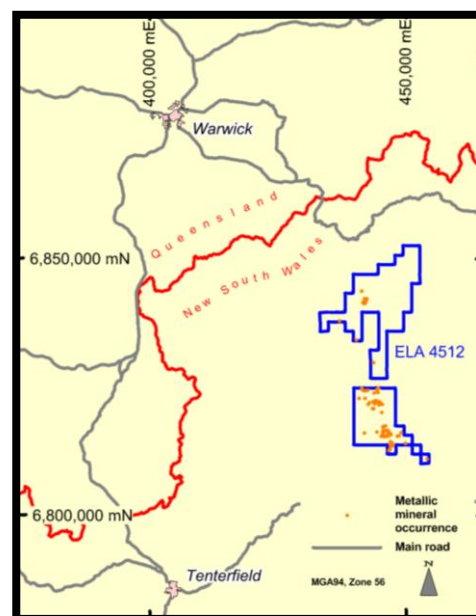


Figure 10. New application location plan

BOARD OF DIRECTORS

Paul Cholakos was appointed as a Non-Executive Director of Carpentaria this quarter. Mr Cholakas has more than 25 years industry experience and currently serves as Executive General Manager, Project Development of major Australian oil and gas company Oil Search Limited.

Mr Cholakos was educated at the University of Queensland, where he holds a master of Business Administration and a Bachelor of Engineering. His appointment adds significantly to the development experience and skill set of the Carpentaria Board at an important time in the development of the Hawsons Iron Project and the Company.



Nick Sheard

Executive Chairman

We find it. We prove it. We make it possible.

The information in this announcement that relates to Exploration Results and Resources is based on information compiled by S.N.Sheard, who is a Fellow of the Australian Institute of Geoscientists and has had sufficient experience which 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'. S.N.Sheard is an employee of Carpentaria and consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Appendix 1 – Drill Hole locations - Koonenberry Nickel Project

HoleID	Licence	Easting GDA 94	Northing GDA 94	Elevation (ASL)	Azimuth GDA	Dip (deg)	Total Depth (m)	Prospect
RC11KB001	EL7736	564337	6662935	154	240	-60	127	Mt Arrowsmith East
RC11KB002	EL7736	564212	6663272	159	240	-60	139	Mt Arrowsmith East
RC11KB003	EL7736	564579	6662565	156	240	-60	130	Mt Arrowsmith East
RC11KB004	EL7736	564687	6662416	156	240	-60	160	Mt Arrowsmith East
RC12KB005	EL7736	564950	6662037	152	240	-60	152	Mt Arrowsmith East
RC12KB006	EL7736	565374	6661158	151	241	-60	140	Mt Arrowsmith East
RC12KB007	EL7738	601520	6615870	139	60	-60	120	Wyuna Tank
RC12KB008	EL7738	601411	6616110	140	60	-60	144	Wyuna Tank
RC12KB009	EL7737	586163	6635157	111	240	-60	114	Bald Hill
RC12KB010	EL7737	586037	6635083	111	240	-60	96	Bald Hill



Appendix 5B

Mining exploration entity quarterly report

Introduced 1/7/96. Origin: Appendix 8. Amended 1/7/97, 1/7/98, 30/9/2001, 01/06/2010.

Name of entity

Carpentaria Exploration Limited

ACN or ABN

63 095 117 981

Quarter ended ("current quarter")

31-Mar-12

Consolidated statement of cash flows

	Current quarter \$A'000	Year to date (9 months) \$A'000
Cash flows related to operating activities		
1.1 Receipts from product sales and related debtors	-	959
1.2 Payments for		
(a) exploration and evaluation	(1,035)	(2,698)
(b) development	-	-
(c) production	-	-
(d) administration	(501)	(1,929)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	99	492
1.5 Interest and other costs of finance paid	(5)	(15)
1.6 Income taxes received	-	725
1.7 Other (provide detail if material)	-	-
Net Operating Cash Flows	(1,442)	(2,466)
Cash flows related to investing activities		
1.8 Payment for purchases of:		
(a)prospects	-	-
(b)equity investments	-	-
(c) other fixed assets	(2)	(23)
1.9 Proceeds from sale of:		
(a)prospects	-	47
(b)equity investments	-	456
(c)other fixed assets	-	-
1.10 Loans to other entities	-	-
1.11 Loans repaid by other entities	-	726
1.12 Other - Exploration Advance	-	-
Net investing cash flows	(2)	1,206
1.13 Total operating and investing cash flows (carried forward)	(1,444)	(1,260)

+See chapter 19 for defined terms



1.13	Total operating and investing cash flows (brought forward)	(1,444)	(1,260)
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	(23)	(80)
1.18	Dividends paid	-	-
1.19	Other (provide detail if material)	-	-
	Net financing cash flows	(23)	(80)
	Net increase (decrease) in cash held	(1,467)	(1,340)
1.20	Cash at beginning of quarter/year to date	9,325	9,198
1.21	Exchange rate adjustments to item 1.20		
1.22	Cash at end of quarter	7,858	7,858

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	95
1.24 Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions

Item 1.23 relates to Directors Remuneration, Fees and Superannuation Contributions.

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

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



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	214	214
3.2 Credit standby arrangements	-	-

Estimated cash outflows for next quarter

\$A'000

4.1	Exploration and evaluation *	611
4.2	Development	0
4.3	Production	0
4.4	Administration	477
	Total	1,088

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	500	1,210
5.2 Deposits at call	7,358	8,115
5.3 Bank overdraft	.	
5.4 Other (provide details)		
Total: cash at end of quarter (item 1.22)	7,858	9,325

Changes in interests in mining tenements

Tenement	Nature of interest	Interest at beginning of quarter
Reference	(note (2))	Interest at end of quarter

6.1	Interests in mining tenements relinquished, reduced or lapsed	Nil	Nil
6.2	Interests in mining tenements acquired or increased	EL 7896	100% / 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.

	Number quoted	Issue price per security (see note 3)
7.1 Preference +securities <i>(description)</i>		
7.2 Changes during quarter		
(a) Increases through issues		
(b) Decreases through returns of capital, buy-backs, redemptions		
7.3 +Ordinary securities Quoted	99,191,301	
Options Quoted		
+Ordinary securities Un-Quoted <i>(restricted)</i>		
7.4 Changes during quarter		
(a) Increases through issues	200,000	0.35
(b) Decreases through returns of capital, buy-backs		
7.5 +Convertible debt securities <i>(description)</i>		
7.6 Changes during quarter		
(a) Increases through issues		
(b) Exercise of Options		
7.7 Options <i>(description and conversion factor)</i>	Number	Exercise price Expiry date
Unlisted Options CAPAI	1,850,000	0.413 27-May-12
Unlisted Options CAPAK	2,000,000	0.150 26-Nov-12
Unlisted Options CAPAY	700,000	0.114 31-Jul-12
Unlisted Options CAPAW	600,000	0.250 16-Feb-13
Unlisted Options CAPAM	1,300,000	0.850 15-Dec-14
Unlisted Options CAPAK	2,700,000	0.290 30-Mar-13
7.8 Issued during quarter		
7.9 Exercised during quarter		
7.10 Expired during quarter		
7.11 Debentures	-	
<i>(totals only)</i>		
7.12 Unsecured notes <i>(totals only)</i>	-	

+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.

A handwritten signature in black ink, appearing to read 'Chris Powell', is written over a horizontal line.

27/04/2012

Company Secretary
Chris Powell

- 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.