



Quarterly Report

31 October 2012

QUARTERLY REPORT FOR THE PERIOD ENDING 30 SEPTEMBER 2012

► Lake Disappointment Potash Project – Western Australia

Project Status

In 2007, Reward Minerals announced a JORC compliant Indicated Resource of 24.4 million tonnes of Potassium Sulfate (Sulfate of Potash – SOP) to a depth of 4 metres within Lake Disappointment in the northwest of Western Australia.

The high level heritage value of Lake Disappointment to the Martu made negotiation of an agreement for Potash recovery operations from the lake a difficult and prolonged process.

However in December 2011, the negotiations between Reward and the Western Desert Lands Aboriginal Corporation (WDLAC – the PBC for the Martu people) resulted in execution of a landmark Mining and Indigenous Land Use Agreement (ILUA) whereby the Martu Traditional Owners consented to Potash operations at the Lake Disappointment site. The ILUA was executed by the parties on 23 December 2011.

Project Status

On 29 August 2012, Reward Minerals Ltd advised that the Company had received written notice from Western Desert Lands Aboriginal Corporation (WDLAC) recommending that Heritage Approval be granted in respect of the Lake Disappointment Clearance Area.

Heritage Clearance was a condition of the Lake Disappointment Mining and Indigenous Land Use Agreement and a requirement of Reward prior to registration of the agreement with the Native Title Tribunal.

Following the Heritage Clearance a State Deed was executed by WDLAC, Reward and the State of Western Australia (24 September 2012) in respect of Mining Lease 45/1227 and Miscellaneous Licence 45/302.

Upon execution of the State Deed by Reward and WDLAC, Reward settled outstanding payments due to WDLAC and the Martu Traditional Owners pursuant to the ILUA between the parties.

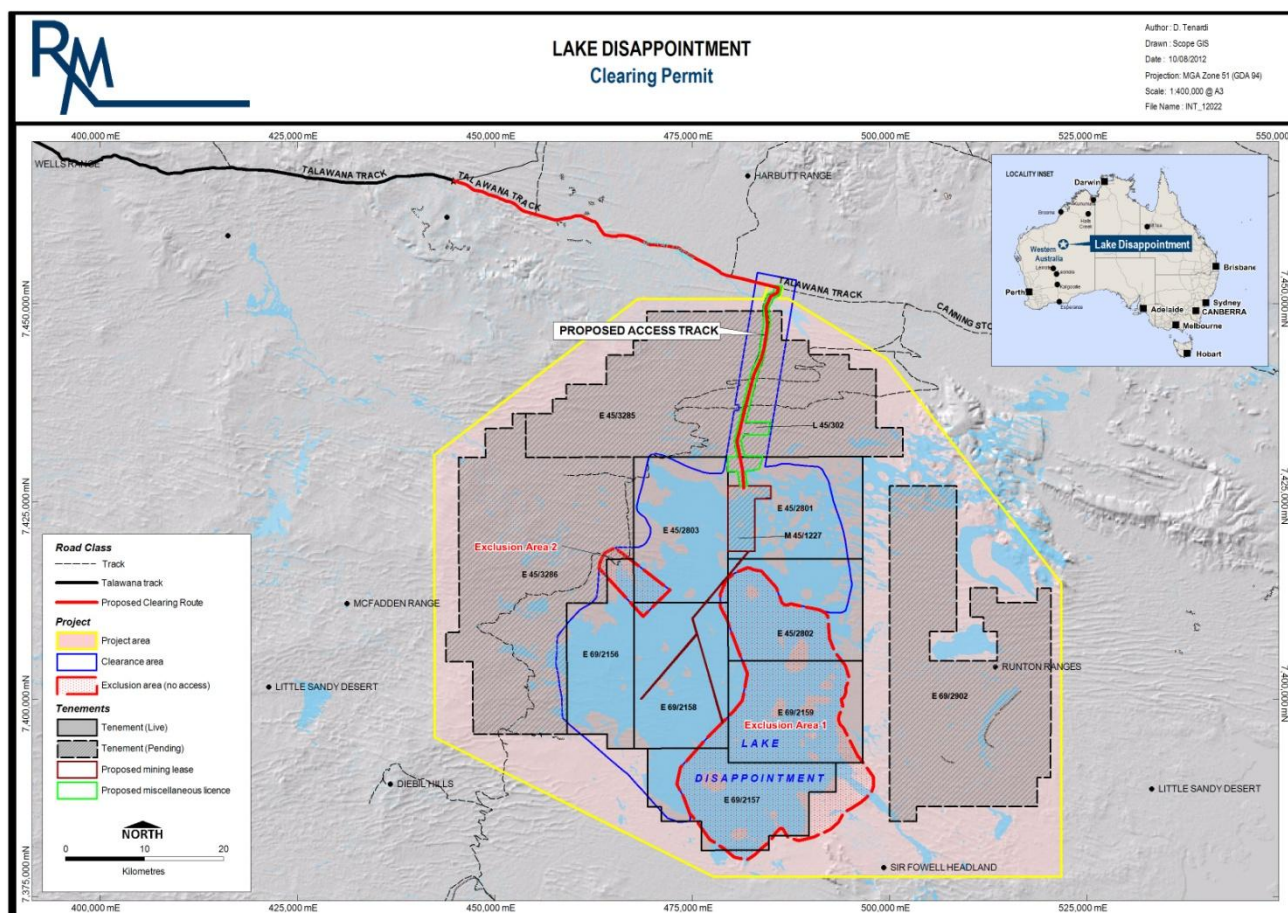
Reward is awaiting delivery of a Tax Invoice from WDLAC in respect of the 4.5 million RWD options also due to WDLAC under the Agreement (Issue Price \$0.50 - Expiry Date four years from issue).

► **Lake Disappointment Potash Project – Western Australia continued**

Grant of Mining Lease and Miscellaneous Licence

Mining Lease 45/1227 was granted on 9 October 2012 and Miscellaneous Licence 45/302 was granted on 16 October 2012. These are the two key operational tenements required for commencement of Potash recovery operations at Lake Disappointment – see Figure 1.

Figure 1



ILUA Lodgement

The State Deed in respect of M45/1227 and L45/302 forms part of the Lake Disappointment Indigenous Land Use Agreement between WDLAC/Martu and Reward Minerals Ltd.

Receipt of the executed State Deed completes the documentation required by Reward for registration of the Lake Disappointment Indigenous Land Use Agreement by the Native Title Tribunal. Lodgement with the NNTT is now expected to take place prior to the end of October 2012.

► **Lake Disappointment Potash Project – Western Australia** continued

Evaporation Trials

a. Laboratory Evaporation Trial

A laboratory scale evaporation trial was conducted in Perth during the March 2012 period using a bulk sample of brine collected from Lake Disappointment during the February 2012 Clearance Survey. Summary of results are as follows:

- Feed Brine Composition
 - Elemental Percentages **K 0.52 | Na 7.27 | Mg 0.63 | Cl 12.43 | SO₄ 2.47**
 - Total Dissolved Solids 276 grams per litre
 - K₂SO₄ Content 11.6 grams per litre
- Trial Duration 49 days
- Brine Mass
 - Day 1 23.37kg
 - Day 49 0.20kg
- Potassium Yield 80.6%
- Harvest Grade **K 5.4% | Mg 4.9% | SO₄ 25.1%**
- Harvest Potash Minerals
 - Schoenite K₂SO₄MgSO₄.6H₂O 67%
 - Kainite MgSO₄KCl.3H₂O 33%

Results of the trial are encouraging although the harvest grade of 5.4% K (12.0% K₂SO₄) is relatively low. However, the laboratory trial was by necessity a single pass test. The Company believes that harvest grades in excess of 8% K (17.8% K₂SO₄) will be achievable in the production phase by control of brine flow and back mixing of process brines.

b. Pilot Evaporation Trial

On 9th September 2012, a pilot evaporation trial commenced near Newman, WA to recover Potash salts from a 10,000 litre sample of Lake Disappointment brine.

At the commencement of the trial the brine analysed approximately 10 grams/litre of Magnesium (Mg). By 9th October 2012, the Mg level had increased to 19 grams/litre of Mg with an evaporation rate of 8mm per day. Currently salt (NaCl) is the only salt being crystallized. Potash salts are expected to commence precipitation at ca 37g/l Mg concentration around the end of October 2012.

The trial should produce 700kg+ of crude Potash product which will be used for metallurgical testwork to confirm the Potash recovery route and process yields. The trial is expected to be completed prior to the end of the December 2012 quarter.

Figure 2



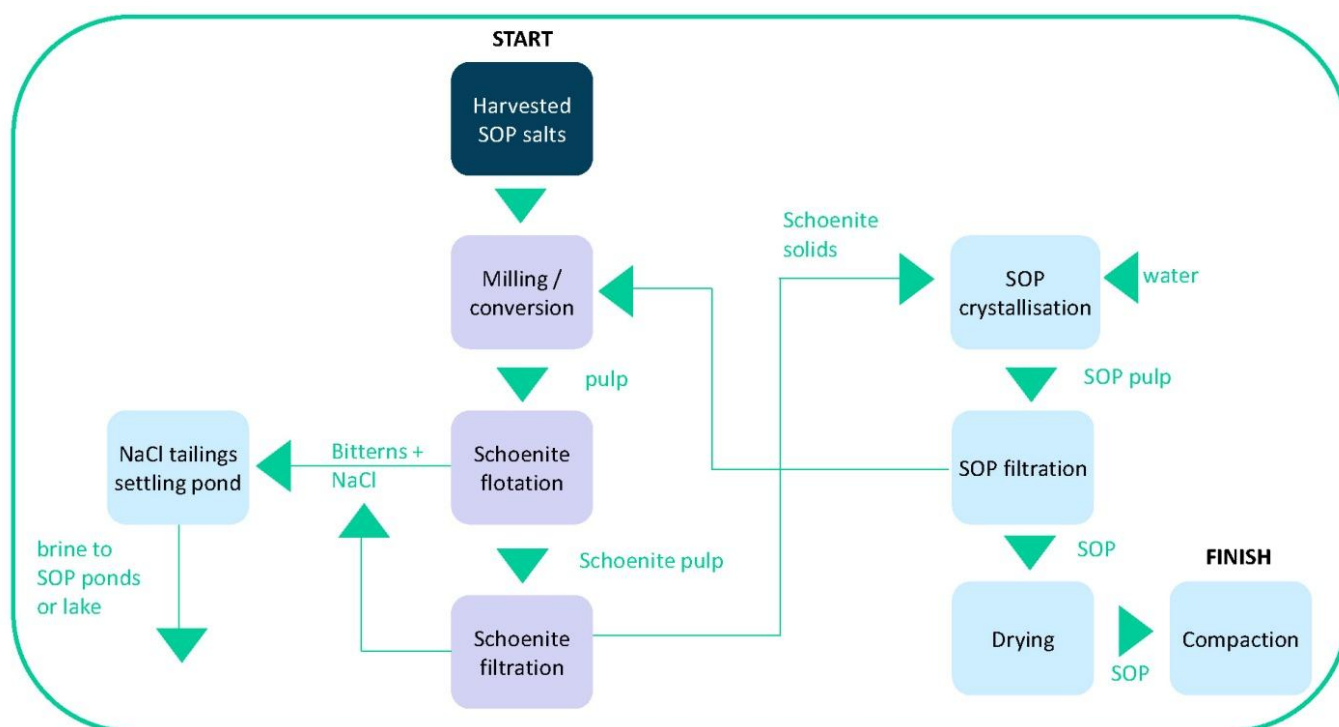
► **Lake Disappointment Potash Project – Western Australia** continued

Flowsheet Design/Mass Balance Modelling

During the September 2012 quarter, the Company received a preliminary Flowsheet-Mass Balance model for the process route anticipated for the Lake Disappointment project. The model is hypothetical at this stage and based on assumptions which need to be verified via the forthcoming metallurgical testwork program. The model is flexible and readily accommodate significant changes in process parameters, product yields etc. It also provides a template which will assist in the design of the testwork program to commence shortly.

The model provides the mathematical framework for the flowsheet outlined in Figure 3 below.

Figure 3



Section 18 Approval Process

During the September 2012 period the Company prepared a program of works for the first stage of on ground activities at Lake Disappointment since conducting the Clearance Area Heritage Survey earlier in 2012.

The schedule of works includes, construction of a 28km access track from the Tallawana Track to Lake Disappointment, upgrade of the Tallawana Track from Parngurr to the access track turn off, installation of an exploration base camp, exploration drilling of the Lake Disappointment Cleared Area and construction of pilot evaporation ponds within M45/1227 on the northern section of Lake Disappointment (see Figure 1).

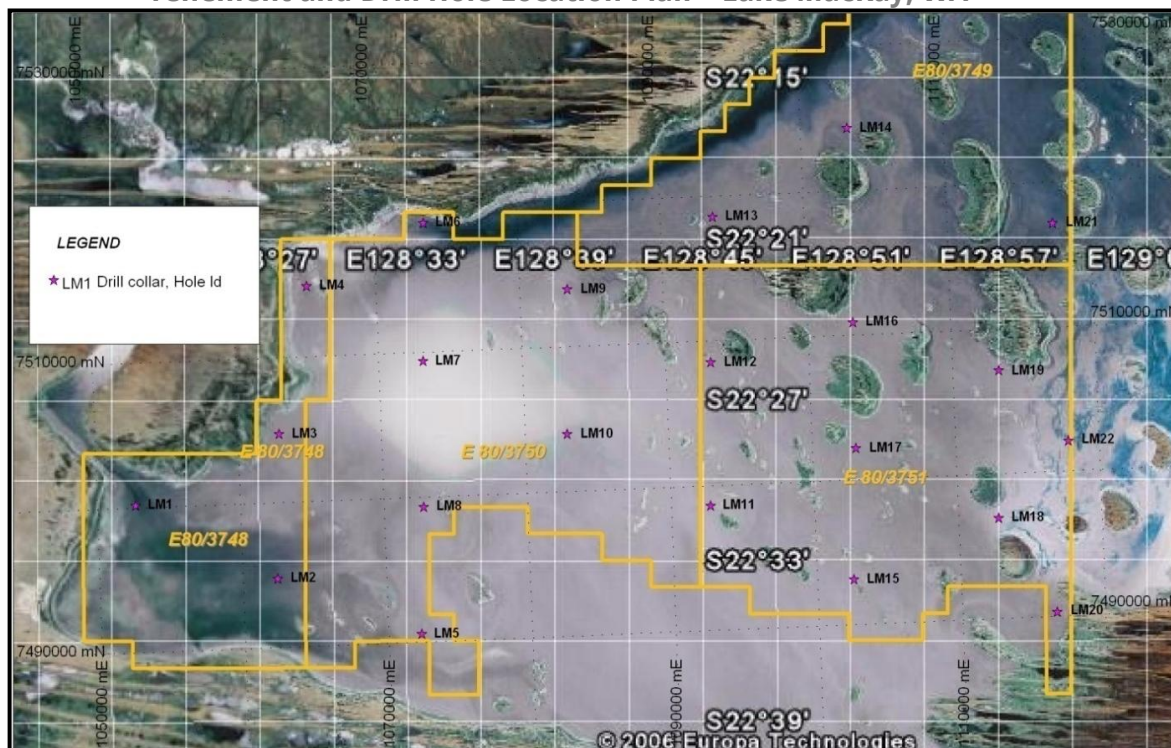
The Schedule of Works has been developed into the documentation for lodgement with the Department of Indigenous Affairs as required for works approvals under Section 18 of the Aboriginal Heritage Act.

Lodgement of the Company's notice was delayed while additional information was gathered during September and was not lodged until after the end of the reporting period. It is expected that the Company's Section 18 Notice will be considered at the November meeting of the Aboriginal Cultural Materials Committee.

► **Lake Mackay Potash Project, Western Australia**

Lake Mackay is a modern, playa lake with a surface area of over 2,250km². The Lake is situated in the Gibson Desert, straddling the Western Australia–Northern Territory border, 50 kilometres north of the Tropic of Capricorn.

Figure 4
Tenement and Drill Hole Location Plan – Lake Mackay, WA



Reward Minerals Ltd has delineated a JORC compliant, Inferred Potash Resource at Lake Mackay as follows:

4,780,400,000 BCM* at 4.3kg of K₂SO₄ (SOP) per BCM (Bench Cubic Metres) for a total of 20.56 Million Tonnes of K₂SO₄

The resource estimate was calculated on the basis of lakebed sediment volume (BCM) from surface to a depth of two metres and the water soluble potassium sulphate content of these sediments located within the Company's tenement holdings at Lake Mackay.

The next stage of development at Lake Mackay will involve infill drilling, construction of pilot ponds and pump testing as well as flow sheet development for the preparation of a project feasibility study.

Prior to committing to this phase the Company has engaged in discussions with Tjamu Tjamu people and other Traditional Owner groups aimed at reaching agreement on terms which would be acceptable for development to proceed at Lake Mackay in the event feasibility analysis proved favourable.

While it is the understanding of Reward Minerals Ltd that the majority of the Native Title Holders are in favour of development of the Lake Mackay project, no satisfactory commercial agreement has been forthcoming to date. Negotiations are continuing.

► Officer Basin – Western Australia

Reward Minerals Ltd has thirteen Exploration Licence applications covering approximately 5,600km² in the East Pilbara region of Western Australia prospective for Potash mineralisation.

The tenements cover four separate areas of Officer Basin stratigraphy believed to be underlain by substantial evaporite horizons prospective for Potash mineralisation, Figure 5.

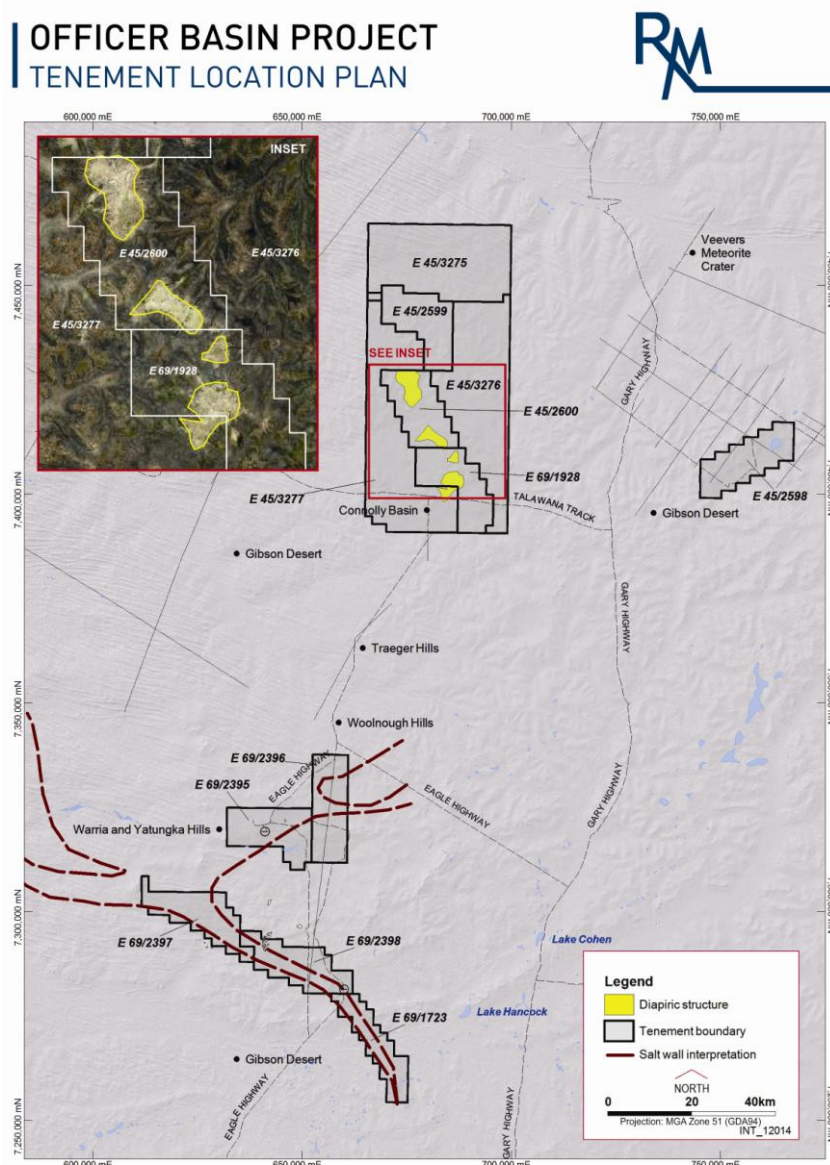
The southernmost block of tenements are located over regions where extensive evaporite (salt) flows have occurred resulting in typical circular diapiric structures and also linear salt walls covering considerable distances (100+ kms – see Figure 5).

The uplift of salt diapirs and salt walls provides potential for relatively shallow mining scenarios should the evaporite flows host significant potash values.

Examination of satellite imagery of the northern block of tenements (see Figure 5 inset) suggests several diapiric structures within a 100km zone trending north west – south east.

While exploration data are limited for this remote area, the exploration model is supported by a number of seismic lines and oil exploration holes drilled in the southern tenement area. While no potash has been recorded in the evaporites intersected in Hussar and Dragoon exploration holes a large number of targets – both salt wall and diapiric structures appear as exciting prospects worthy of drilling.

In the Potash producing region of Cardona in Spain, the Potash mines are generally located on diapiric structures where the evaporites containing potash have been uplifted to shallow mineable depths.



The Company's Officer Basin tenements are located within the Martu lands and have remained in pending status while negotiations between the Company and the Martu people regarding Lake Disappointment progressed.

Since reaching agreement with the Martu people on the Mining Agreement for Potash operations at Lake Disappointment and recent discussions with the Martu representative body WDLAC regarding the Officer Basin project, the Company believes that it may be able to reach agreement on terms allowing exploration and mining of the Company's Officer Basin tenements in the foreseeable future. Negotiations in this regard are at an early stage but are promising.

Figure 5

► Potash Exploration, Queensland

Reward Minerals Ltd holds three Exploration Permits covering 790km² within the Adavale Basin in Queensland which were granted in December 2008.

The area held by Reward Minerals Ltd covers an elongate northeast-trending structure west of the Warrego Fault and contains Bury 1 and Stafford 1 oil exploration wells (See Figure 6). In Bury 1, the salt horizon top was at a depth of 1,770m and salt thickness of 580m. Minor Potash mineralisation was encountered in Bury 1 between 1,810 – 1,811m and 1,968 – 1,971m depths. Potassium values up to 4% were observed in thin layers (15cm) within these intervals. However, much of the evaporite horizon was not analysed for potassium. Figure 7 displays a seismic interpretation between Stafford 1 and Bury 1 drill holes which outlines the Boree Salt Member at depth and rising until it hits the Warrego Fault. On the down throw side of this fault, a series of minor horsts and grabens are developed sub paralleling the major trend direction. It has been interpreted from seismic surveys that the evaporite horizon is up to 900m thick, coming to within 900m of surface in places. Figure 8 displays the gravity low associated with the Boree Salt Member adjacent to the Warrego Fault.

The exploration strategy is to drill several 1,500m to 2,000m holes to intersect the uplifted salt horizon to ascertain the concentration and extent of potash mineralisation within the unit.

The project area is near the coal mining site of Blackall 600km inland from Gladstone. In addition to their Potash potential the Adavale deposits could readily provide salt for the manufacture of caustic soda which is utilised in substantial quantities at the Gladstone Alumina operations of Comalco Ltd. Data available suggests that annual imports of caustic soda to Gladstone are of the order of 1.5 million tonnes at a cost in excess of \$500 million.

Reward's Adavale Potash Project tenements are over Freehold land. The Company had executed Access Agreements with holders of the two pastoral leases covering the Adavale prospect area and received clearance from the Queensland Department of Employment, Economic Development and Innovation. During the December 2010 quarter, in line with recent legislation, Reward Minerals Ltd sought Heritage clearance for the two drill sites from the relevant Traditional Owners of the area.

Since reaching agreement with the Martu people on development of the Lake Disappointment project, the Company has elected to farm out the Adavale Potash project. Several companies have expressed interest in earning an interest in the project and negotiations on this front are in progress.

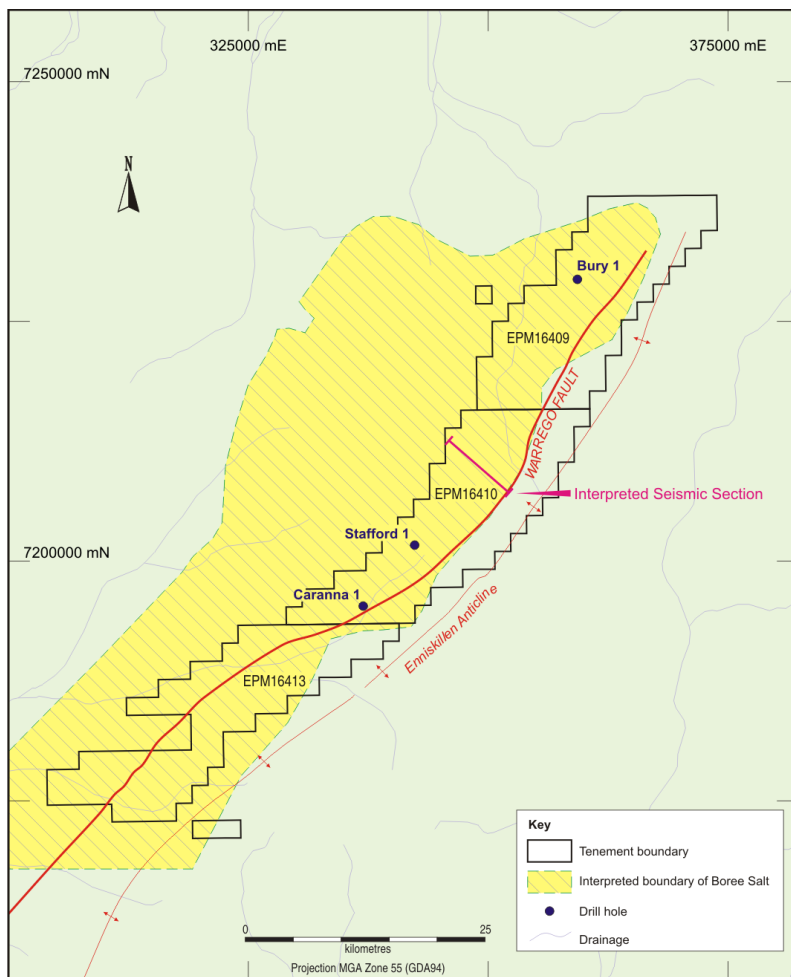


Figure 6
Adavale Tenement Location Plan
Showing Interpreted Extent of
Boree Salt and Cross Section
Location

► **Potash Exploration, Queensland** continued

Figure 7
Showing Interpreted Stratigraphic Location of Boree Salt Member

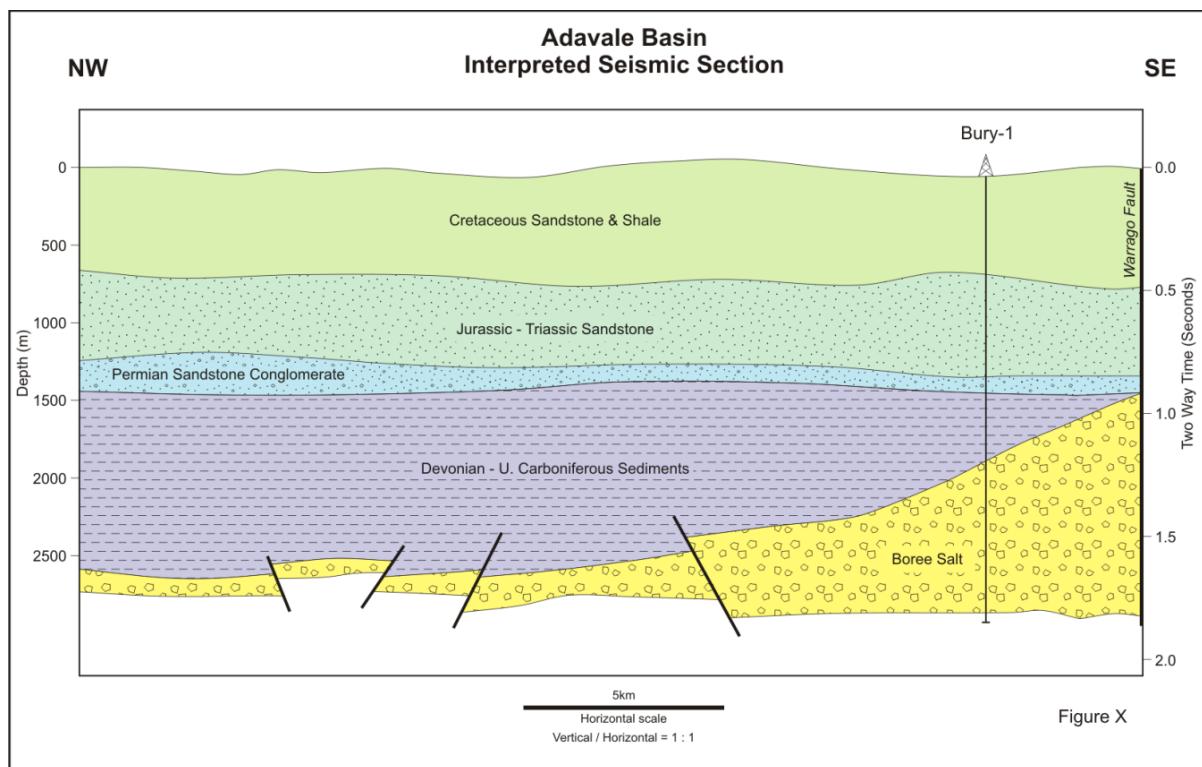
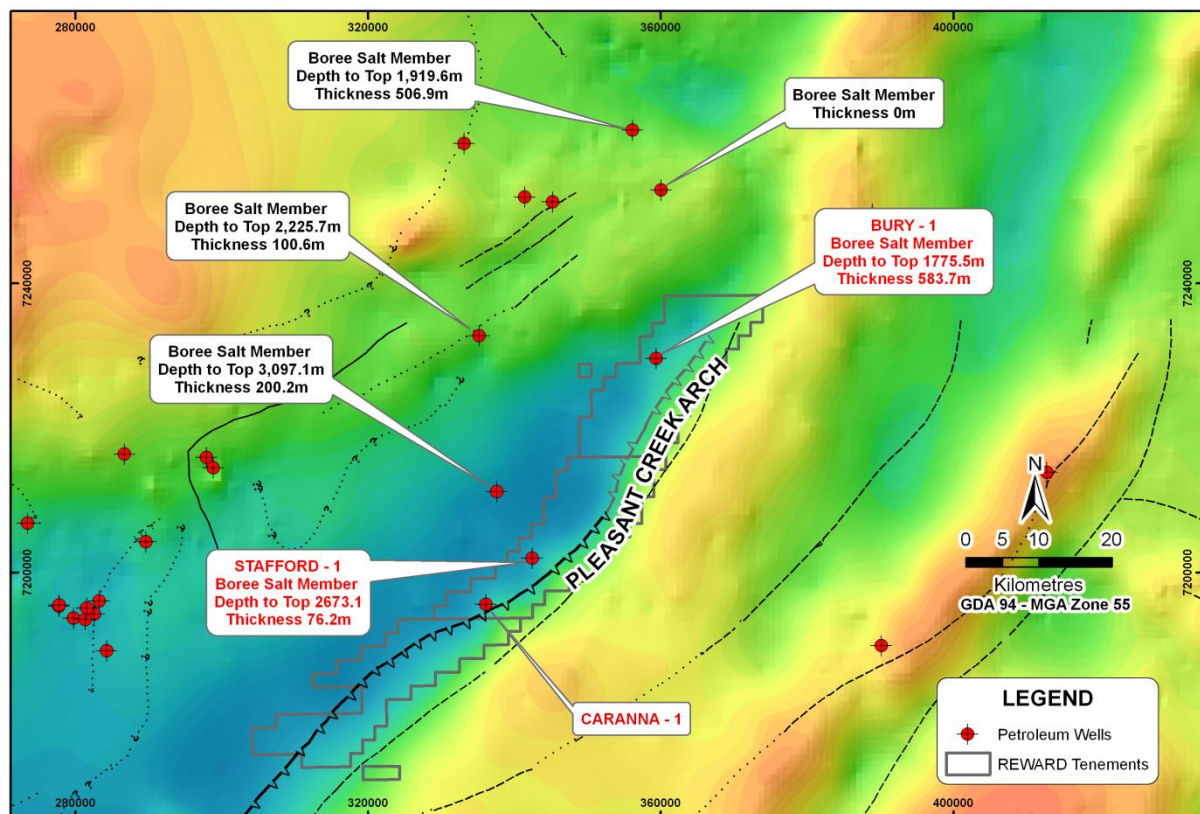


Figure 8
Gravity Image



► **Karinga Lakes, NT Potash Project**

Rum Jungle Resources Ltd (RUM) | Reward Minerals Ltd (RWD) Joint Venture. (RUM 71% – RWD 29%)

The Karinga Creek Potash Joint Venture between Rum Jungle Resources Ltd and Reward Minerals Ltd includes six granted exploration licences for 2,310 km² along the Lasseter Highway between Alice Springs and Uluru. The companies are exploring for sulfate of potash (SOP) and potassium magnesium sulfate (schoenite) in sub-surface lake brine in up to 26 dry salt lakes on pastoral leases adjacent to the Lasseter Highway.

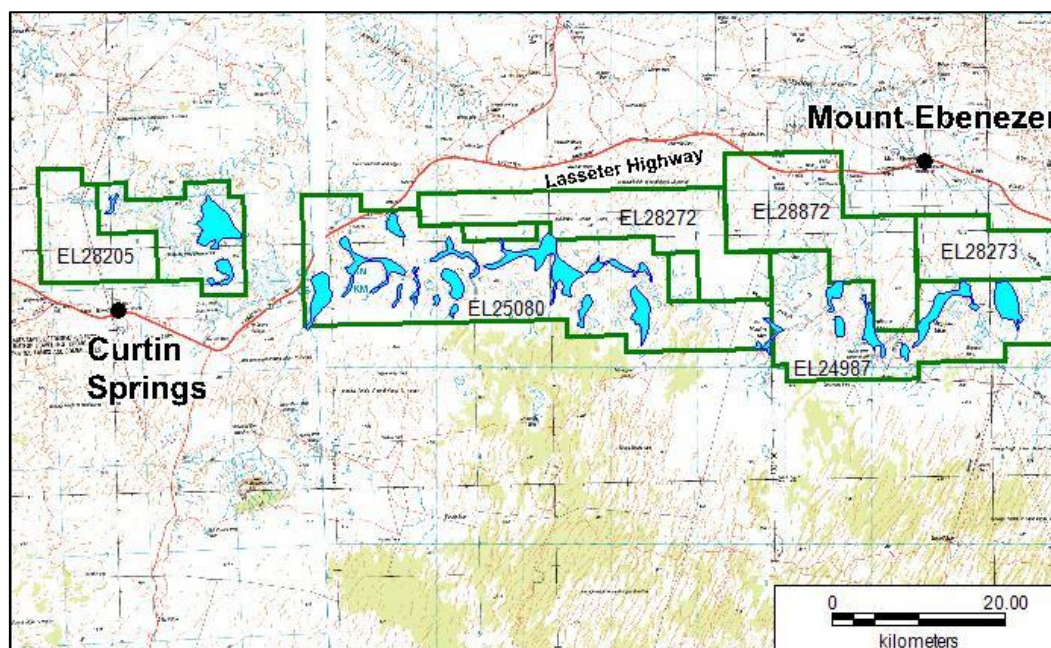
Earlier this year, the Joint Venture posted a maiden Inferred and Indicated JORC resource of 530,000 tonnes of SOP (equivalent to 1.2 million tonnes of schoenite) based on sonic and vibracore drill holes from 2011 to an average depth of 3.2 m. This resource calculation was confined to the shallow surface muds of the modern lake systems (Strat 1).

During 2012, the company drilled 99 air core holes and turned 47 of them into 100 mm cased water bores and additionally installed 30 piezometers for water monitoring and drawdown recording during pump testing.

The Joint Venture is pleased to announce that in the recently completed exploration program, brine has been flowing from the deeper Strat 2 aquifer in numerous holes on numerous lakes to depths reaching 30 m. A brine resource upgrade is currently being calculated by Groundwater Science Pty Ltd and will be released to the market within a week.

The Company considers that the Karinga Creek brine project will be a long-term rechargeable and sustainable resource. The brine resource will be extracted by pumping from bore holes or trenches. Groundwater recharge into the regional aquifer will flow towards the lake system through fractures because the lake system is the lowest topographic part of the region. As the groundwater moves to the lakes, it is constantly leaching potassium, magnesium and sulfate salts from the Strat 2 rocks including the Horsehoe Bend Shale. This unit can be up to 900 m thick.

Location map of Karinga Creek salt lakes



Reward Minerals Ltd

Quarterly Report for the Period Ending 30 September 2012

► Karinga Lakes, NT Potash Project continued

Brine assay results from selected bores at Karinga Creek

Hole	Easting	Northing	Lake	Interval (m)	K (mg/L)	Mg (mg/L)	SO4 (mg/L)
KLAC010	261456	7191535	Pulcura	0-6	4033	4100	26666
KLAC024	250178	7194218	Murphys	0-4.1	3550	5250	29500
KLAC029	247544	7192398	Murphys	0-3	5333	11333	54000
KLAC033	233115	7198556	Miningere	0-15	8533	3450	45833
KLAC035	233227	7198419	Miningere	0-24	8688	3344	44888
KLAC048	205797	7199139	Island 5	3_15	5500	11000	36000
KLAC049	206081	7200875	Swansons North	1.2-13.2	3300	11000	48000
KLAC051	207419	7200549	Island 4	1.2-13.2	6200	9900	34000
KLAC052	207700	7199413	Island 4	1_13	5200	11000	59000
KLAC056	209596	7197647	Island 2	0-12	7600	7700	50000
KLAC060	212289	7196745	Island 1	3_9	7400	10000	58000
KLAC062	211804	7197743	Curtin Boundary	3_14	5100	7400	39000
KLAC065	212837	7199033	Curtin Boundary	4_10	3700	6300	26000
KLAC068	210070	7202262	Skinny	0-12	4400	8800	58000
KLAC070	211663	7202791	Skinny	4_22	4400	6600	25000
KLAC082	205178	7207067	Miningere West	0.5-18	5600	4300	26000
KLAC088	787323	7204499	Curtin North	0-27	6400	8900	37000
KLAC089	789691	7202766	Mallee Well East	0-5.5	5700	6600	47000
KLAC096	788868	7207171	Curtin North	0-24	4200	6800	26000
Average					5518	7567	40520

Pump Testing

Cased bores were test pumped to determine bore performance and aquifer properties at ten sites within the project area. Each test was supervised by experienced personnel contracted from Groundwater Science Pty Ltd. The tests at each bore comprised a:

- bore performance test
- constant rate test – to determine aquifer properties of:
 - transmissivity
 - storage coefficient and specific yield
 - boundary conditions

Reward Minerals Ltd

Quarterly Report for the Period Ending 30 September 2012

► Karinga Lakes, NT Potash Project continued

The table below provides an overview of bore performance tests and potential well yields.

Summary of bore performance tests

Hole ID	Lake	Top of Screen (m)	Base of screen (m)	Standing water level (m)	Pump Depth ¹ (m)	Available drawdown ² (m)	Highest pumped rate ³ (L/s)	Drawdown at highest rate ⁴ (m)	Potential long term bore yield ⁵ (L/s)
KLAC029	Murphys	0.0	3.0	0.10	2	0.9	0.7	0.6	1.1
KLAC033	Miningere	0.5	15.0	0.30	12	10.7	3.2	2.2	5.6
KLAC048	Island 5	3.0	15.0	0.75	13	11.3	5.5	1.8	18
KLAC051	Island 4	1.2	13.2	0.71	11	9.3	4.5	4.4	5.8
KLAC060	Island 1	3.0	9.0	0.96	6 ⁶	4.0	0.5	0.7	2.9
KLAC063	Curtin Boundary	3.0	14.0	0.55	9	7.5	1.4	1.8	1.7
KLAC068	Skinny	0.0	12.0	0.72	10	8.3	2.3	6.1	2.9
KLAC082	Miningere West	0.5	18.0	0.30	15	13.7	1.5	2.2	2.6
KLAC088	Curtin North	3.0	27.0	0.20	20	18.8	1.9	14.5	1.9
KLAC089	Mallee Well East	0.0	5.5	0.40	4.5	3.1	2.6	2.0	3.9

- Notes**
- 1) Pump inlet was placed immediately above the deepest water cut to ensure water flow past the motor for cooling.
 - 2) Available drawdown is the distance from standing water level to 1 m above the pump inlet.
 - 3) Highest pumped rate is the highest rate pumped during bore performance tests. In some instances Highest pumped rate was constrained by pump capacity, or conservative rate selection by the operator.
 - 4) Drawdown at highest rate is the water level reduction measured following pumping for 100 minutes at the highest rate.
 - 5) Potential bore yield was calculated using the well equation derived from the bore performance tests. 100 days continuous pumping is assumed.
 - 6) At KLAC060 the pump would not go to planned depth. Pump inlet was set at 2.3 m.

We advise in accordance with ASX Limited Listing Rules 5(6) that the exploration results contained within this ASX Release is based on information compiled by Mr Nigel Cranley who is a member of the Australian Institute of Mining and Metallurgy. Mr Cranley is a consultant to Reward Minerals Ltd and has consented in writing to the inclusion in this ASX Release of matter based on the information so compiled by him in the form and context in which it appears. Mr Cranley has sufficient experience relevant to the style of mineralisation and type of deposit under consideration to be qualified as a Competent Person as defined by the 2004 Edition of the "Australian Code for reporting of Exploration Results, Mineral Resources and Ore Reserves".

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

Reward Minerals Ltd

ABN

50 009 173 602

Quarter ended ("current quarter")

30 September 2012

Consolidated statement of cash flows

Cash flows related to operating activities		Current quarter \$A'000	Year to date (9 months) \$A'000
1.1	Receipts from product sales and related debtors	-	-
1.2	Payments for (a) exploration & evaluation	(283)	(619)
	(b) development	-	-
	(c) production	-	-
	(d) administration	(126)	(348)
1.3	Dividends received	-	-
1.4	Interest and other items of a similar nature received	46	202
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Other (provide details if material)	(104)	218
1.8	Native title costs	(257)	(467)
Net Operating Cash Flows		(724)	(1,014)
Cash flows related to investing activities			
1.8	Payment for purchases of: (a) prospects	-	-
	(b) equity investments	-	-
	(c) other fixed assets	-	(1)
1.9	Proceeds from sale of: (a) prospects	-	-
	(b) equity investments	-	-
	(c) other fixed assets	-	-
1.10	Loans to other entities	-	-
1.11	Loans repaid by other entities	-	-
1.12	Other (provide details if material)	-	-
Net investing cash flows		-	(1)
1.13	Total operating and investing cash flows (carried forward)	(724)	(1,015)

+ See chapter 19 for defined terms.

Appendix 5B
Mining exploration entity quarterly report

1.13	Total operating and investing cash flows (brought forward)	(724)	(1,015)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.	-	425
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 (capital raising costs)	-	-
	Net financing cash flows	-	425
	Net increase (decrease) in cash held	(724)	(590)
1.20	Cash at beginning of quarter/year to date	4,243	4,109
1.21	Exchange rate adjustments to item 1.20	-	-
1.22	Cash at end of quarter	3,519	3,519

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	23
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's fees and consulting fees paid at commercial rates.	

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

+ 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	-	-
3.2 Credit standby arrangements	-	-

Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	200
4.2 Development	150
4.3 Production	-
4.4 Administration	150
Total	500

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	719	507
5.2 Deposits at call	2,800	3,736
5.3 Bank overdraft	-	-
5.4 Other (provide details)	-	-
Total: cash at end of quarter (item 1.22)	3,519	4,243

Changes in interests in mining tenements

	Tenement reference	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1 Interests in mining tenements relinquished, reduced or lapsed	None			
6.2 Interests in mining tenements acquired or increased	None			

+ See chapter 19 for defined terms.

Appendix 5B
Mining exploration entity quarterly report

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>				
7.2 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions				
7.3 +Ordinary securities	73,808,996	73,808,996	-	-
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>				
7.6 Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				
7.7 Options <i>(description and conversion factor)</i>	Unlisted Directors Options 2,150,000 Unlisted Azure Options 3,000,000		<i>Exercise price</i> \$0.50 \$0.45	<i>Expiry date</i> 31 August 2014 5 January 2016
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.

Sign here:


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Ross Paterson
Company Secretary

Date: 31 October 2012

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.