

ASX ANNOUNCEMENT

29 January 2016

Focus Minerals Ltd (ASX:FML) Quarterly Activities Report for October – December 2015

Corporate Activity During The Quarter

Financial Position Remains Strong

Focus Minerals Ltd (“Focus” or “the Company”) remains in a strong financial position with \$73.9M in cash and equivalents at 31 December 2015 (30 September \$77.1m).

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	\$57.6M
Cash held on bond	\$16.3M
Total Cash and Equivalents	\$73.9M

Exploration Activity During the Quarter

The Company’s exploration program continues to prioritise the discovery of additional high grade gold at Laverton and Coolgardie. The Laverton search is prioritising new large scale deposits while in Coolgardie the Company is targeting high grade ore to supplement existing resources to enable a profitable restart of operations.

Coolgardie Gold Project

Maiden Mineral Resource at Bonnie Vale

During the Quarter the Company announced a Maiden high grade Mineral Resource at Bonnie Vale (ASX release 16 November 2015). The JORC 2012 Bonnie Vale Mineral Resource tabulation for Indicated and Inferred material above 3.0g/t gold cut-off is shown in Table 1 below for the Main Quarry Reef:

Classification	Tonnes	Grade (g/t Au)	Ounces
Indicated	113,000	16.8	61,000
Inferred	102,000	17.0	56,000
Total	215,000	16.9	117,000

Table 1: Bonnie Vale Mineral Resources by Resources Category at 3g/t Au cut-off

In addition, the company conducted exploration activities at Coolgardie, totalling 11,696m (221 holes) of regional slimline RC and 5,679m (36 holes) of RC drilling at Bayleys and within the Greater Tindals Area. These programs are summarised below.

Regional Slimline RC Drill Programme

During the Quarter, the regional slimline RC programme was completed with prospects drilled in the vicinity of the Tindals, Forrest, Norris and Malaga prospects. A total of 351 holes (15,626m) were completed during the programme (221 holes, 11,696m completed during the current Quarter). Follow-up exploration targets were identified at Possum, Tindals South, Forrest/Anticline, Norris and Malaga.

Bayleys Prospect

Drilling at Bayleys consisted of 14 RC holes (1,924m) testing two areas: extensions to the historic William Ford Lode and ongoing exploration at Bayleys South East. At William Ford, 9 holes were completed (1,114m) testing for along strike and along-dip extensions to the historic William Ford Lode, which was mined underground at Bayleys. At Bayleys Southeast, 5 RC holes were completed (810m) targeting the extension of the prospective Bayleys Porphyry, which hosts mineralisation at the Bayleys Mine (approximately 750m to the northwest). The results of both initial programmes were encouraging, and the Company will update the market on its plans for the area once they are finalised.

Greater Tindals Area

18 RC drillholes were completed in the Greater Tindals Area (3,581m) testing four prospect areas: Perseverance North, Possum South, Tindals South and Undaunted/Lady Charlotte.

Drilling at Possum South (2 holes for 237m) was designed to follow-up on results from the slimline RC programme completed early in the Quarter. The two drillholes were completed approximately 100m south of the Possum Pit testing for down-dip continuity of mineralisation identified during the slimline RC programme and provided useful information for future work at the prospect.

Drilling at Undaunted/Lady Charlotte consisted of 7 holes for 1,547m testing for down-dip and along-strike extensions of known mineralisation at Undaunted/Lady Charlotte. Results indicate that there is potential for growth along strike to the north and south as well as down dip from the known mineralised zone. Focus expects to follow up drilling at both Possum South and Undaunted/Lady Charlotte this Quarter and will update the market accordingly.

Drilling at Perseverance North (5 holes for 1,122m) and drilling at Tindals South (4 RC holes for 675m) were less encouraging.

Planned Activities – March Quarter

During the current Quarter, exploration activities at Coolgardie are planned to include completing the Greater Tindals drill programme started during the December Quarter, consisting of approximately 3,200m of RC drilling at Undaunted/Lady Charlotte, Possum South and Dreadnought North. In addition, a 2D seismic survey across approximately 5 kilometres within the Greater Tindals Area is planned to image known and interpreted mineralised structures at depth, as an aid for targeting potentially blind mineralisation as well as assist with refining the geology model.

A review of brownfields and greenfields exploration targets is currently underway, it is focusing primarily on areas of potential resource growth. The intent of this review is to identify and prioritise the areas where future open pit mining operations might resume and complete required exploration to advance these projects to the stage at which production decisions can be made.

Laverton Gold Project

As explained in the Company's ASX release on 17 January, the priority for Focus' exploration activities was Karridale. The drilling increased the Company's confidence that the Karridale Project is a significant gold system while also extending the area of the project to over 600 x 800m (remaining open along strike and down dip). Focus is now finalising plans to infill the drill collar pattern within about 250m of surface with the goal of generating a maiden Mineral Resource for the Karridale Project. It is expected that this work will commence in the March Quarter. The Karridale project covers multiple tenements, with M38/8 and E38/2032 being wholly owned by Focus. M38 M38/73 and M38/89 are held under the Merolia Joint Venture between Focus Minerals (Laverton) Pty Ltd and GSM Mining Company Pty Ltd (a wholly owned subsidiary of Gold Fields Limited). Focus holds a 91% interest in these tenements and at present GSM Mining Company Pty Ltd is electing to not contribute (and therefore dilute further).

During the December Quarter, the Company also completed a successful regional program to aid in targeting further gold mineralisation across the broader Burtville area. This work has highlighted 15 significant targets, with follow up plans currently being developed.

Tenement list held at 31 December 2015

Laverton Gold Project		
Tenement Description	Tenement Number	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	100%
BURTVILLE	E38/3051	100%
BURTVILLE	G38/0033	100%
BURTVILLE	E38/3088	0% (Under Application)
CENTRAL LAVERTON	E38/1349	100%
CENTRAL LAVERTON	E38/1861	100%
CENTRAL LAVERTON	E38/1864	100%
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	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%
LAVERTON-MONEY	M38/0547	100%
LAVERTON-MONEY	P38/3504	100%
LAVERTON-MONEY	P38/3505	100%
LAVERTON-MONEY	P38/3506	100%
MEROLIA JV	M38/0073	91%
MEROLIA JV	M38/0089	91%
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	100%
COOLGARDIE	P15/5949	100%
COOLGARDIE	P15/5995	0% (Under Application)
COOLGARDIE	P15/6002	0% (Under Application)
COOLGARDIE	P15/6006	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%
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 - 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

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 December 2015

Consolidated statement of cash flows

Cash flows related to operating activities	Current quarter \$A'000	Year to date (12 months) \$A'000
1.1 Receipts from product sales and related debtors	-	-
1.2 Payments for (a) exploration & evaluation	(3,412)	(8,206)
(b) development	-	-
(c) production	-	-
(d) administration	(736)	(6,935)
(e) royalties	(3)	(8)
(f) MRF	-	(649)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	1013	3,472
1.5 Interest and other costs of finance paid	(52)	(246)
1.6 Income taxes paid	-	-
1.7 Other (provide details if material)		
(a) Tax Refund	-	1450
(b) Leasing(Including Alinta)	23	366
Net Operating Cash Flows	(3,167)	(10,756)
Cash flows related to investing activities		
Payment for purchases of: (a) prospects	-	-
(b) equity investments	-	-
(c) other fixed assets	(2)	(217)
1.8 Proceeds from sale of: (a) prospects	-	-
(b) equity investments	-	-
(c) other fixed assets	-	2
1.9 Loans to other entities	-	-
1.10 Loans repaid by other entities	-	-
1.11 Other (provide details if material)	-	-
1.12 Net investing cash flows	(2)	(215)

	Total operating and investing cash flows (carried forward)	(3,169)	(10,971)
1.13			
1.13	Total operating and investing cash flows (brought forward)	(3,169)	(10,971)
	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	(3,169)	(10,971)
1.20	Cash at beginning of quarter/year to date	77,110	84,912
1.21	Exchange rate adjustments to item 1.20		
1.22	Cash at end of quarter	73,941	73,941

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	1,800
4.2 Development	-
4.3 Production	-
4.4 Administration	650
Total	

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	57,610	60,476
5.2 Deposits at call	-	-
5.3 Bank overdraft	-	-
5.4 Other (Bonds)	16,331	16,634
Total: cash at end of quarter (item 1.22)	73,941	77,110

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			
6.2	E38/3050 Laverton	Granted	0	100%
	E38/3051 Laverton	Granted	0	100%
	P15/5946 Coolgardie	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.

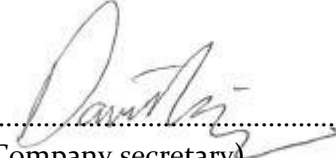
	Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1	Preference securities <i>(description)</i>	N/A		
7.2	Changes during Quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions	N/A		
7.3	+Ordinary securities	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		<i>Exercise price</i> 5 cents	<i>Expiry date</i> 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 January 2016
(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.