
Quarterly Report ending 30th June 2016

ROCKLANDS GROUP COPPER PROJECT (CDU 100%)

SUBSEQUENT EVENTS POST-QUARTER END

- New Milestone for Rocklands as plant produces 1st concentrate
- Rockland plant's 1st native copper delivered to port

QUARTER HIGHLIGHTS

PROCESS PLANT CONSTRUCTION AND COMMISSIONING

- HV energisation of Process Plant
- Rocklands ore feeding ramps up ahead of 1st concentrate production.

MINING

- Mining temporarily suspended to conserve funds and align mining rates with process feed scheduling.

HEALTH AND SAFETY

- There have been no recorded Lost time Injuries (LTI's) for the three months ending June 2016. LTI free for 2015/2016 financial year
- Continual development and refinement of new safety procedures and the Rocklands Safety and Health Management Plan is occurring in all project areas.

HUMAN RESOURCES

- At the end of June, the Rocklands workforce stood at approximately 187 personnel, consisting of 106 CuDeco employees and approximately 81 contractors; the CuDeco workforce currently has a residential ratio of 70:30 which directly supports the local community by participation and utilising local services.
- Recruitment of Process Plant staff continuing.

ENVIRONMENT

- Engaged with engineering consultants to develop and finalise regulated dams operational management plans; and
- Compiling all documentation and certification for regulated dams and supply to DEHP prior to wet commissioning.

EXPLORATION

- Low-level exploration ongoing at both EPM18054 and EPM25426.

CORPORATE

Rights Issue

On 11 April 2016 CuDeco issued its prospectus for a non-renounceable rights issue to eligible shareholders, on the basis of 1 new fully paid ordinary share for every 4 shares held, at an issue price of \$0.80 per share, to raise approximately \$63.1 million (before costs).

Reinstatement to the Main List

Following the completion of the Rights issue the Company's shares were reinstated to Official Quotation on ASX on 11 May 2016.

Changes in Management

On 20 May 2016 the Company announced that, Mr Peter Hutchison the Interim Managing Director, tendered his resignation as an employee of the Company and Dr Dianmin Chen was appointed to the position of Managing Director.

Offtake Agreement

On 21 June 2016 the Company signed a term sheet with major shareholder, China Oceanwide International Investment Co. for the offtake of all native copper from its Rocklands Project in Cloncurry, north-west Queensland.

Resource Minister Visits Rocklands

On 21 June 2016 the Company welcomed the Hon. Dr Anthony Lynham, Queensland Minister for State Development and Minister for Natural Resources and Mines, to Rocklands.

SUBSEQUENT EVENTS POST-QUARTER END

Rocklands Plant Produces 1st Concentrates

On 10th July, ore slurry from the ball mill was put through the flotation circuit, thickener and then pressed through the filter to produce a sulphide concentrate. The successful completion of these tests has demonstrated that all circuits are working as per design. This follows the successful production of the first native copper from the Jig circuit in June.

The ore feed will be gradually increased whilst enhancing plant performance to achieve commercial production. The company remains on target to achieve the first shipment of sulphide concentrates in late September or first half of October to the export market.

First Native Copper produced from Rocklands Process Plant delivered to the port.

100 tonnes of native copper concentrate with an indicative grade of 80% produced from the Rocklands Process plant was transported to the Port of Townsville en route to the customer in China. The concentrate will be stored at the North Queensland port prior to shipment to China under the offtake agreement with China Oceanwide International Investment Co.



First truck load of native copper concentrate leaving Rocklands for Townsville

QUARTER HIGHLIGHTS

PROCESS PLANT CONSTRUCTION

The June Quarter realized significant milestones for the Rocklands Project with the progression from “dry” commissioning to “wet” commissioning and subsequently to “ore” feed and initial production.

The key activities achieved are as follows:

Energisation of the high voltage circuits commenced in April with the whole of process plant now fed by permanent power which is an important step in the commissioning program. The HV energisation allowed for the completion of the commissioning activities relating to the High Pressure Grinding Rolls (HPGR), the scrubber, ball mill and Verti mills prior to ore feed commencing in the later period of the quarter.

On commencement of ore feed on 29 May 2016 all the circuits were tested by working the ore through all the respective stages within the process plant. After satisfactory testing, the ore feed was incrementally increased along with the optimization of the plant which seen the first production of coarse native copper and fine native copper concentrate occur in the quarter. The plant is now operating on a continuous shift basis.

The plant is still on target for the first shipment of native copper and the production of sulphide concentrates in July. The shipment of the first saleable sulphide concentrate parcel is scheduled for the end of September early October.

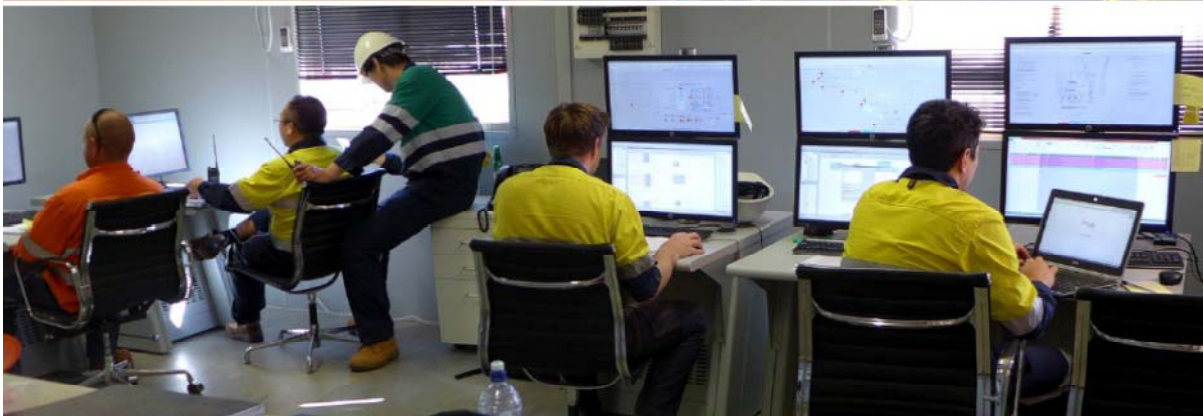


Figure 8: Rocklands diesel fired power station (above) and commissioning systems analysis in progress (below).

MINING

Mining has been temporarily suspended as a cost-saving measure.

Current status of mining activities:

- All mining operations suspended August 2015
- Remaining non-essential site infrastructure and pre-strip activities suspended in early March 2016
- Personnel and resources reallocated to plant construction
- Work continuing on mine schedule optimisation
- Comparative mining options being evaluated and nearing completion

HEALTH AND SAFETY

Current status of Health and Safety activities:

- Training competencies relating to High Risk activities progressing
- The HSE Policies and Procedures continued to be published on the site IFS system
- No lost time injuries (LTI) have occurred in the quarter ending June 2016
- LTI free for 2015/2016 financial year
- Audits in specific key safety management areas are continuing
- Continual development of new safety processes and procedures is occurring in all site areas

ENVIRONMENT

Environment Department highlights included:

- Preparations for third party environmental audit continues
- Complete post wet season monitoring including stream sediment, on site water storage and rehabilitation surveys;
- Engaged with engineering consultants to develop and finalise regulated dams operational management plans for each constructed and proposed dam; and
- Engage with engineering consultants to compile all as constructed documentation and certification for all regulated dams on site and supply to DEHP prior to wet commissioning.

HUMAN RESOURCES

At the end of June, the Rocklands workforce stood at approximately 187 personnel, consisting of 106 CuDeco employees and approximately 81 contractors.

Recruitment of Process Plant staff is continuing and will be followed by recruitment of additional mining crews when the recommencement date is finalised.

CuDeco has adopted a no fly-in/fly-out (FIFO) policy so that it can secure employees from the local area and enjoy the opportunities that come to and from the community, from the Rocklands Project.

The working relationships that we have formed with employment stakeholders in the Mount Isa/Cloncurry area has continued to expand, and also supports our focus on a local workforce. This relationship is beneficial in securing the necessary skills and experience to assist in establishing a strong workforce. 70% of the current CuDeco workforce is resident in Cloncurry.

EXPLORATION

Low-level exploration is ongoing at both EPM18054 and EPM25426. Numerous anomalous copper zones have been identified and will be followed up in future exploration programmes.

With revenue for the Rocklands Project looming, exploration has been gearing up in recent months for a recommencement of more advanced activities.

For the first time in some 4 years, an accelerated exploration programme is planned and will include field mapping, geophysics and RAB and RC drilling of various drill-ready targets across both of our EPM's, including where visible fine-grain native copper (and minor malachite and chalcocite) has been observed in many RAB holes, corresponding with a major target area of interest.

A close-spaced airborne geophysics survey (VTEM) is planned to be flown over both EMP's and will also include the west half of the Rocklands Mining Lease (ML90177), which is still considered to be highly prospective.

The primary goal of exploration now is to identify satellite deposits suitable for processing at Rocklands.

CORPORATE

Changes in Management

On 20 May 2016 the Company announced that, Mr Peter Hutchison the Interim Managing Director, tendered his resignation as an employee of the Company and Dr Dianmin Chen was appointed to the position of Managing Director. Dr Chen has extensive experience in mine management, including bringing Norton Goldfields to profitable production at its Paddington operation in Western Australia.

On the invitation of the Board P. Hutchison agreed to continue as a Director of the Company in a non-executive capacity.



Figure 1: Incoming Managing Director Dr Dianmin Chen (left) and previous Interim Managing Director Mr Peter Hutchison (right).

In June 2016 The Company appointed Dr Shu Zhang as the new Vice President Human Resources and Organisational Structure and Mr Richard Shen as a Sales Manager. The appointments were made to assist the company make the successful transition to the production phase.

Rights Issue

On 11 April 2016 CuDeco issued its prospectus for a non-renounceable rights issue to eligible shareholders, on the basis of 1 new fully paid ordinary share for every 4 shares held, at an issue price of \$0.80 per share, to raise approximately \$63.1 million (before costs). The issue was fully underwritten and closed on 6 May 2016. At this time there is a remaining commitment from the underwriters for 12.5 Million shares (\$10 Million) which is still to be received by the Company.

Reinstatement to the Main List

Following the completion of the Rights issue the Company's shares were reinstated to Official Quotation on ASX on 11 May 2016.

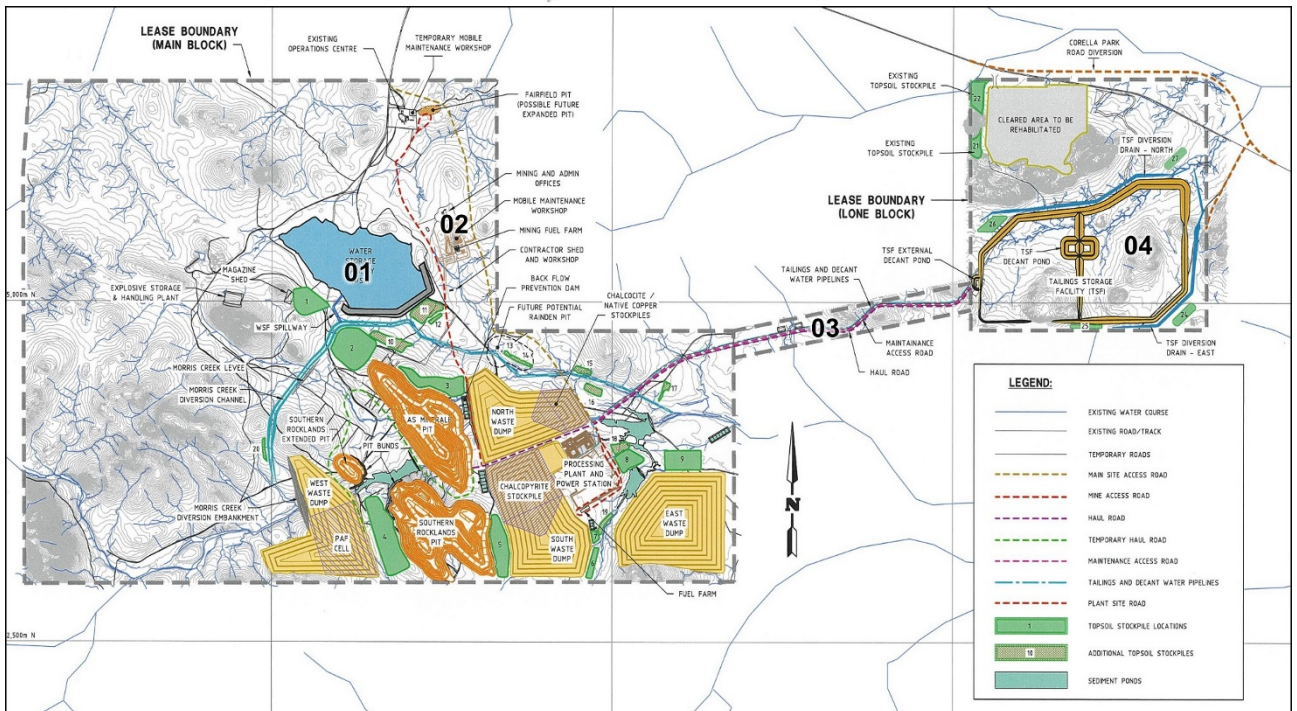
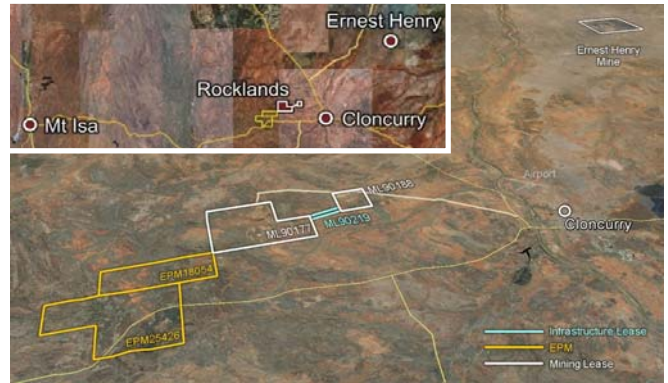
Offtake Agreement

On 21 June 2016 the Company signed a term sheet with major shareholder, China Oceanwide International Investment Co. (China Oceanwide) for the offtake of all native copper from its Rocklands Project in Cloncurry, north-west Queensland.

The term sheet includes a fair processing charge and a payable copper value of no less than 96.5% of contained copper. The formal documentation for the off take agreement is still being negotiated.

Resource Minister Visits Rocklands

On 21 June 2016 the Company welcomed the Hon. Dr Anthony Lynham, Queensland Minister for State Development and Minister for Natural Resources and Mines, to Rocklands as further recognition of the importance of the Company's flagship Cloncurry project to the North-West Queensland mining industry. The Hon. Dr Anthony Lynham commented during the visit that "There's no better time to commission the process plant and this will significantly benefit the local economy in a large way." Rocklands is expected to generate more than 200 jobs at full production, creating up to 400 new jobs in the North Queensland region due to economic spin-offs, and the company has committed to maximising local employment opportunities, including scholarships for the local Indigenous community



- 01 - Water Storage Facility (WSF)
- 02 - Maintenance Workshop & Mining Office
- 03 - Infrastructure Corridor (Haul Road and Pipelines)
- 04 - Tailings Storage Facility (TSF)
- 05 - Morris Creek Diversion Channel
- 06 - Morris Creek Diversion Dam
- 07 - Topsoil Stockpiles
- 08 - West Waste Dump (and PAF cell)
- 09 - Rocklands South Extension pit (PAF pond)
- 10 - Las Minerale Open-cut, LM1, LM2 & LM3 Pits
- 11 - Southern Rocklands Pit (and SR Starter Pit)
- 12 - North Waste Dump
- 13 - Mine Access Road
- 14 - Primary Ore Stockpile
- 15 - South Waste Dump
- 16 - Run of Mine (ROM) Pad
- 17 - Native Copper and Chalcocite Stockpile
- 18 - Process Plant including Crushing Circuit
- 19 - Haul Road
- 20 - East Waste Dump
- 21 - Rainden Pit

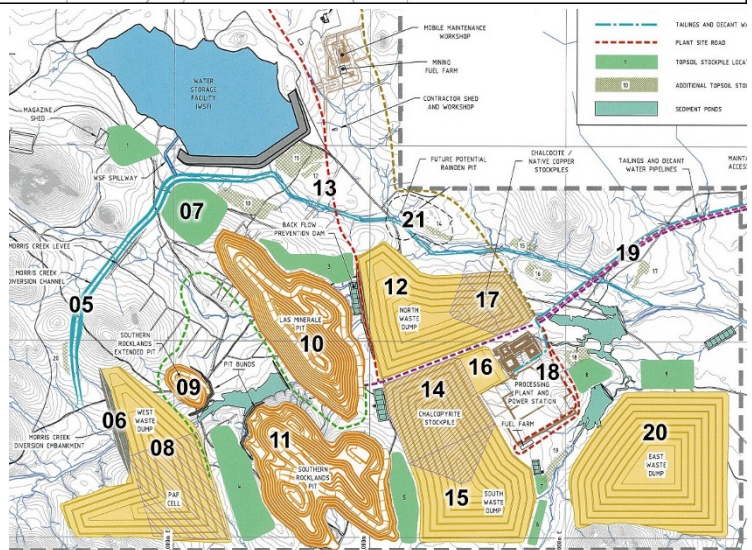


Figure 4: General Arrangement plans and location references.

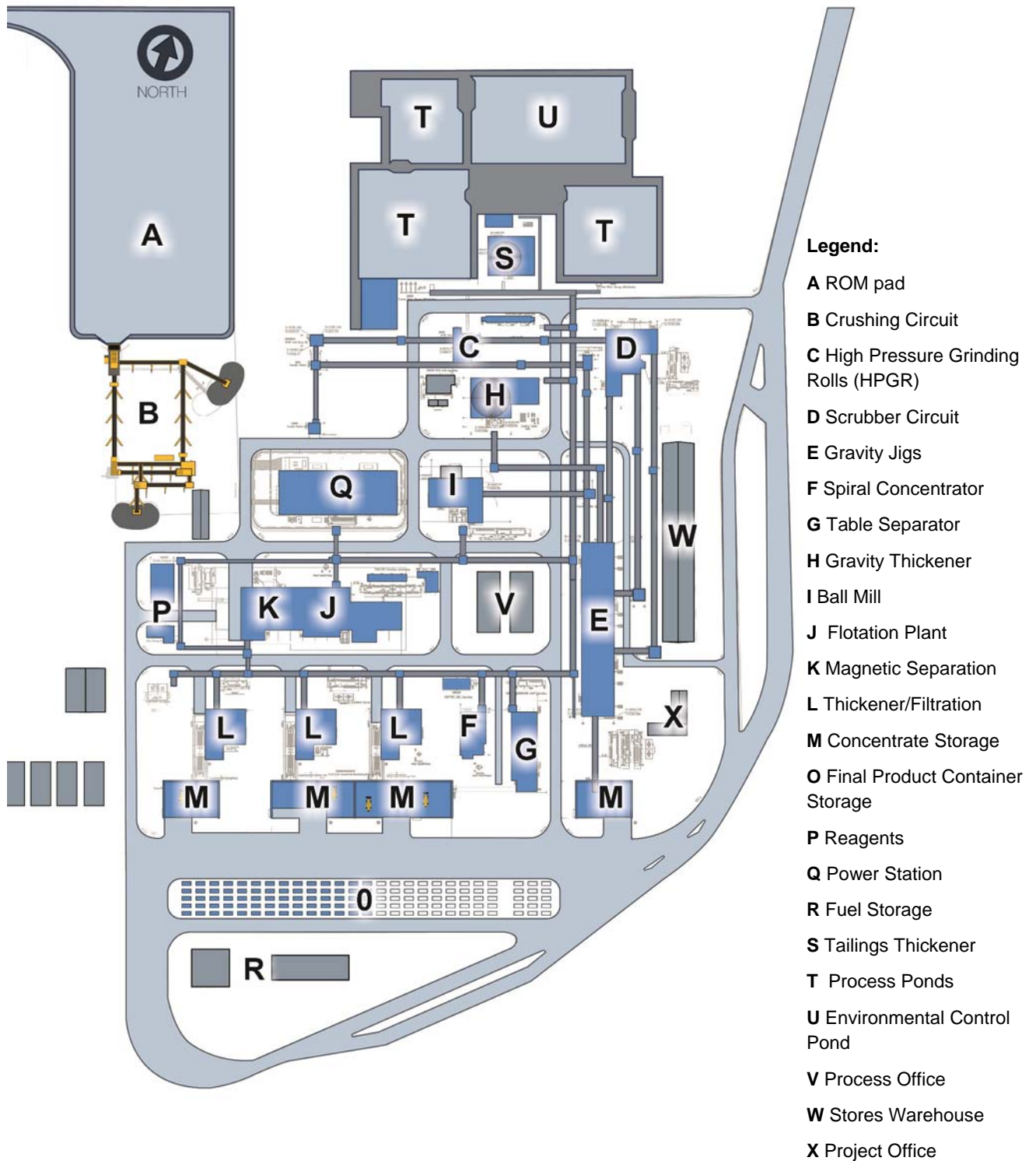


Figure 5: Process Plant - schematic location plan with key areas noted in approximate process flow-sheet order

For full details of resource statement, see ASX announcement 3 March 2016

The total mineral resource is based on the November 2013 Mineral Resource Estimate for Rocklands prepared by MA, restated using the surface levels as at 30 June 2015 and to allow for both open pit and underground mining, with copper equivalent calculations (CuEq and CuCoAu) changed to match updated commodity price forecasts as used for reserve definition. The mineral resource is reported inclusive of in situ ore reserves, but excludes mined material (stockpiles) and is presented in the table below:

Resource category	Assumed mining method	Cut-off grade ¹		Tonnes Mt	Estimated Grade				Copper Equivalents		Contained Metal Equivalent		
		CuCoAu ²	Cu		Cu	Co	Au	Mag	CuCoAu ²	CuEq ³	Cu	CuCoAu ²	CuEq ³
		%	%		%	ppm	ppm	%	%	%	Mlb	Mlb	Mlb
Measured	Open pit:	0.2	0.1	38.4	0.64	309	0.14	5.8	0.9	1	544	729	814
	Underground	0.6	0.1	1.3	1.36	366	0.22	2	1.6	1.7	39	47	48
Sub Total				39.7	0.67	311	0.14	5.7	0.9	1	582	776	862
Indicated	Open pit:	0.2	0.1	9.4	0.35	252	0.1	6.7	0.5	0.6	71	108	132
	Underground	0.6	0.1	7	0.92	257	0.23	1.2	1.1	1.2	142	178	181
Sub Total				16.4	0.59	255	0.16	4.4	0.8	0.9	213	286	313
	Open pit	0.2	0.1	47.7	0.58	298	0.13	6.01	0.8	0.9	615	837	946
	Underground	0.6	0.1	8.3	0.99	274	0.23	1.29	1.23	1.25	180	224	228
Total Measured and Indicated				56	0.64	295	0.15	5.31	0.86	0.95	796	1062	1175
Inferred	Open pit:	0.2	0.1	0.2	0.36	203	0.14	4.9	0.5	0.6	2	3	3
	Underground	0.6	0.1	0.4	0.75	249	0.26	1.3	1	1	7	9	9
Sub Total				0.6	0.6	232	0.21	2.7	0.8	0.9	8	11	12
Total	Open pit:	0.2	0.1	48	0.58	298	0.13	6	0.8	0.9	617	840	950
	Underground	0.6	0.1	8.7	0.98	273	0.23	1.3	1.2	1.2	187	233	237
Total Measured, Indicated & Inferred				56.7	0.64	294	0.15	5.3	0.9	1	804	1073	1187

Note - Figures have been rounded to reflect level of accuracy of the estimates

1 Block grade has to meet both cut-off grade criteria to be reported (eg CuCoAu > 0.2 AND Cu > 0.1)

2 Copper equivalent CuCoAu% = Cu % + Co ppm*0.000533 + Au ppm*0.431743

3 Copper equivalent CuEq% = Cu % + Co ppm *0.000533 + Au ppm *0.431743 + magnetite %*0.016711

Resource category	Cut-off - either		Tonnes Mt	Estimated Grade		Contained Metal	
	Mag	Co		Mag	Magnetite		
	%	ppm		%	Mt		
Measured	10	100	0.3	11.4	0.04		
Indicated	10	100	0.1	19.6	0.02		
Inferred	10	100	177.9	15.1	26.95		
Total			178.3	15.1	27		

This information is extracted from the report entitled "Executive Summary - Feasibility Study, Rocklands Group Copper Project, Queensland, Australia" created on 3 March 2016 and released to the ASX on the same date. The Report is also available to view on www.cudeco.com.au. The company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and, in the case of estimates of Mineral Resources or Ore Reserves, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

Table 1 Rocklands Group Copper Project Ore Reserves

Reserve Category	Ore Type	Million Tonnes	% Copper	ppm Cobalt	g/t Gold	% Magnetite	% Spec_CuEq
Proved	OX	1.1	0.89	305	0.16	3.1	0.76
	NC_OX	0.3	1.65	736	0.23	1.9	1.55
	NC_CC	1.8	1.81	766	0.24	2.6	1.88
	NC_CPY	2.0	0.93	617	0.15	3.8	1.16
	CC	0.3	0.82	311	0.18	3.5	0.91
	CPY	13.8	0.72	343	0.15	9.9	1.00
	BG	3.7	0.26	213	0.07	2.2	0.29
	Total	23	0.77	382	0.15	7.1	0.97
Probable	OX	0.02	0.58	404	0.06	3.7	0.52
	NC_OX	0.1	1.09	316	0.15	1.5	1.01
	NC_CC	0.4	0.78	313	0.10	2.7	0.84
	NC_CPY	0.5	0.66	267	0.11	2.9	0.74
	CC	0.1	0.47	266	0.11	2.8	0.53
	CPY	2.7	0.40	221	0.13	7.0	0.61
	BG	0.9	0.26	199	0.05	2.0	0.29
	Total	5	0.45	232	0.11	5.0	0.58
Proved and Probable	OX	1.1	0.88	307	0.16	3.1	0.75
	NC_OX	0.3	1.55	664	0.21	1.9	1.46
	NC_CC	2.2	1.61	678	0.21	2.6	1.67
	NC_CPY	2.5	0.88	548	0.14	3.6	1.08
	CC	0.4	0.75	302	0.17	3.4	0.83
	CPY	16.5	0.67	323	0.15	9.4	0.94
	BG	4.6	0.26	210	0.06	2.2	0.29
	Total	28	0.71	357	0.14	6.7	0.90

"The information in this release that relates to Ore Reserves is based on information compiled by Mr John Wyche, who is a Member of The Australasian Institute of Mining and Metallurgy. Mr Wyche is employed by Australian Mine Design and Development Pty Ltd. Mr Wyche has sufficient experience which is relevant to the style of mineralisation, type of deposit and method of mining 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 Wyche consents to the inclusion in this release of the matters based on his information in the form and context in which it appears."

Competent Person Statement

Information in this report that relates to Exploration Targets and Exploration Results is based on information compiled by Mr Andrew Day. Mr Day is employed by Geoday Pty Ltd, an entity engaged by Cudeco to provide independent consulting services. Mr Day has a BAppSc (Hons) in geology and is a Member of the Australian Institute of Mining and Metallurgy (Member #303598). Mr Day has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken 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" (JORC Code). Mr Day consents to inclusion in the report of the matters based on his information in the form and context in which it appears.

The information in this report insofar as it relates to Metallurgical Test Results and Recoveries, is based on information compiled by Mr Peter Hutchison, MRACI Ch Chem, MAusIMM, a full-time executive director of CuDeco Ltd. Mr Hutchison has sufficient experience in hydrometallurgical and metallurgical techniques which is relevant to the results under consideration and to the activity which he is undertaking to qualify as a competent person for the purposes of this report. Mr Hutchison consents to the inclusion in this report of the information, in the form and context in which it appears.

Rocklands style mineralisation

Dominated by dilational brecciated shear zones, throughout varying rock types, hosting coarse splashy to massive primary mineralisation, high-grade supergene chalcocite enrichment and bonanza-grade coarse native copper. Structures hosting mineralisation are sub-parallel, east-south-east striking, and dip steeply within metamorphosed volcano-sedimentary rocks of the eastern fold belt of the Mt Isa Inlier. The observed mineralisation, and alteration, exhibit affinities with Iron Oxide-Copper-Gold (IOCG) classification. Polymetallic copper-cobalt-gold mineralisation, and significant magnetite, persists from the surface, through the oxidation profile, and remains open at depth.

Disclaimer and Forward-looking Statements

This report contains forward-looking statements that are subject to risk factors associated with resources businesses. It is believed that the expectations reflected in these statements are reasonable, but they may be affected by a variety of variables and changes in underlying assumptions which could cause actual results or trends to differ materially, including, but not limited to: price fluctuations, actual demand, currency fluctuations, drilling and production results, reserve estimates, loss of market, industry competition, environmental risks, physical risks, legislative, fiscal and regulatory developments, economic and financial market conditions in various countries and regions, political risks, project delays or advancements, approvals and cost estimates.

New information

The company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and, in the case of estimates of Mineral Resources or Ore Reserves, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

Tenement Information

Further to the requirements of ASX Listing Rule 5.3.3, CuDeco Limited provides the following information regarding its mining tenements as part of its quarterly reporting obligations.

- The mining tenements held at the end of June 2016 and their location;

Tenement reference	Project	Company interest	Location
ML90177	Rocklands	100%	Cloncurry, NW Qld
ML90188	Rocklands	100%	Cloncurry, NW Qld
ML90219	Rocklands	100%	Cloncurry, NW Qld
EPM18054	Morris Creek	100%	Cloncurry, NW Qld
EPM25426	Camelvale	100%	Cloncurry, NW Qld

- The mining tenements acquired and disposed of during the June 2016 quarter and their location.

Nil

- The beneficial percentage interests held in farm-in or farm-out agreements at the end of the June 2016 quarter.

Nil

- The beneficial percentage interests in farm-in or farm-out agreements acquired or disposed of during the June 2016 quarter.

Nil

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

CUDECO LIMITED

ACN

000 317 251

Quarter ended ("current quarter")

30 June 2016

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	(23)	(160)
(b) development	(12,084)	(28,567)
(c) production	-	-
(d) administration	(2,455)	(5,827)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	126	183
1.5 Interest and other costs of finance paid	(1,595)	(3,067)
1.6 Income taxes paid	-	-
1.7 Other (provide details if material)	-	-
Net Operating Cash Flows	(16,032)	(37,439)
Cash flows related to investing activities		
1.8 Payment for purchases of: (a) prospects	-	-
(b) equity investments	-	-
(c) other fixed assets	(26,520)	(40,491)
1.9 Proceeds from sale of: (a) prospects	-	-
(b) equity investments	-	-
(c) other fixed assets	1,196	1,329
1.10 Loans to other entities	(400)	(400)
1.11 Loans repaid by other entities	-	-
1.12 (Increase)/Decrease in security deposits	-	(4,212)
Net investing cash flows	(25,724)	(43,774)
1.13 Total operating and investing cash flows (carried forward)	(41,756)	(81,213)

+ See chapter 19 for defined terms.

Appendix 5B

Mining exploration entity and oil and gas exploration entity quarterly report

1.13	Total operating and investing cash flows (brought forward)	(41,756)	(81,213)
1.14	Proceeds from issues of shares, options, etc.	53,035	83,036
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	8,477	16,810
1.17	Repayment of borrowings	(4,000)	(6,000)
1.18	Dividends paid	-	-
1.19	Other – Borrowing costs	-	-
	Net financing cash flows	57,512	93,846
	Net increase (decrease) in cash held	15,756	16,633
1.20	Cash at beginning of quarter/year to date	617	3,572
1.21	Exchange rate adjustments to item 1.20	27	195
1.22	Cash at end of quarter	16,400	16,400

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	736
1.24	Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions

Directors fees and salaries	\$ 336
Part Termination Payment to P Hutchison	\$ 400

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

+ 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 (USD facility)	88,000	88,000
3.2 Credit standby arrangements	N/A	N/A

Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	30
4.2 Development	1,250
4.3 Production	7,100
4.4 Administration	2,200
Total	10,580

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	1,282	617
5.2 Deposits at call	15,118	-
5.3 Bank overdraft	-	-
5.4 Other (provide details)	-	-
Total: cash at end of quarter (item 1.22)	16,400	617

+ See chapter 19 for defined terms.

Appendix 5B

Mining exploration entity and oil and gas exploration entity quarterly report

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	Nil		
6.2	Interests in mining tenements and petroleum tenements acquired or increased	Nil		

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	381,778,198		
		381,778,198		
7.4	Changes during quarter			
	(a) Increases through issues	66,355,639	80	80
	(b) Decreases through returns of capital, buy-backs			
7.5	*Convertible debt securities			
	<i>(description)</i>			

+ See chapter 19 for defined terms.

Appendix 5B

Mining exploration entity and oil and gas exploration entity quarterly 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.

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