

Alloy

RESOURCES LIMITED

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31 October 2008

Manager Announcements
Companies Announcements Office
Australian Securities Exchange Limited
20 Bridge Street
SYDNEY NSW 2000

Via: www.asxonline.com

Dear Sir/Madam

FIRST QUARTER ACTIVITIES AND CASHFLOW REPORT

We attach the above announcement.

Yours faithfully,



PETER HEPBURN-BROWN
Managing Director

ABOUT ALLOY

Alloy is a gold exploration company whose focus is gold in Western Australia. Alloy's short to medium term goals are to:

- commence exploration on the Nam Thong Project in Laos
- explore and increase gold resources at the Horse Well Project in Western Australia
- expand the Company's resource base through acquisitions and exploration

For further information contact:

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Alloy Resources Limited
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SEPTEMBER QUARTER HIGHLIGHTS

- ❖ New zones of gold mineralisation identified at Horse Well
- ❖ Completed multi-element geochemistry on 90 bottom of hole drill chip samples
- ❖ Hole 26 had elevated Cu-Pb-Zn and Au chemistry
- ❖ Commenced metallurgical test work on Horse Well

HORSE WELL GOLD PROJECT

Horse Well is located in the Warburton Mineral Field of Western Australia and is approximately 85 kilometres northeast of the town of Wiluna. The Yandal belt hosts a number of multi-million ounce projects: Darlot-Centenary, Bronzewing and Jundee gold mines. Horse Well sits 50 kms to the north of the Jundee Gold Mine. The company owns 100% of the tenement through its subsidiary Eskay Resources Pty Ltd.

The current gold resource base at Horse Well is:

| | Prospect | JORC Category | Tonnes | Grade (g/t) | Ounces |
|--------------|-----------------|----------------------|----------------|--------------------|---------------|
| | Palomino | Indicated | 607,000 | 2.6 | 53,000 |
| | Bronco | Indicated | 22,078 | 2.72 | 1,930 |
| | Filly | Indicated | 151,199 | 1.86 | 9,043 |
| | Filly SW | Indicated | 62,487 | 7.07 | 14,205 |
| Total | | | 842,764 | 2.80 | 78,178 |

The greenstone belt consists dominantly of metamorphosed mafic, ultramafic and felsic volcanic rocks and the northwest trending Lockeridge Fault is host to a west dipping gold mineralised shear zone system.

In the eastern margin of the project area, the occurrence of sulphitic chert with vuggy quartz veining and sulphides associated with silver, lead and gold mineralisation has been interpreted as a possible VHMS horizon within the greenstone sequence in this area.

During 2001, RAB drilling was completed over the Rabbit Well Prospect situated near the eastern margin of the project area. Results from this drilling included 7 metres at 11.5 g/t silver and 550 ppm lead from 36 m and in another drill hole 1.2 g/t gold over one metre from 26 m.

New zones of gold mineralisation identified at Horse Well

On 9 September 2008, the Company announced that it has identified several new, large gold mineralised trends and gold exploration targets at its Horse Well Gold project in the Yandal Greenstone Belt of WA. The priority target area is a new zone of gold mineralisation

identified by a hole AHWA112 with 1.475 ppm gold peak over 4 metres from a reconnaissance air-core drill hole.

Reconnaissance air-core (AC) and rotary air blast (RAB) drilling was completed to test targets in the central portion of the greenstone belt within the Company's tenement (Figure 1). A total of 171 holes were drilled for 10,995 metres, with 18 holes drilled in the new areas returning gold assays in excess of 0.1 ppm over 4 m composite sample intervals (Table 1). Two drill holes containing maximum gold values of 1 ppm or more are listed in Table 1. Many of the other drill holes contained maximum gold values greater than 10 ppb, indicating elevated gold background for the district (Figure 1). The drilling also demonstrated that many parts of the greenstone belt that were interpreted to be felsic volcanic rocks are actually mafic volcanic rocks, predominantly tholiitic basalt.

The drilling results identified several gold anomaly trends that follow the interpreted geological layers along NW-SW trends. The widths of these trends vary from 400 m to open ended, and are usually in excess of 1 km long, with the longest of these trends being 5.8 km long (Figure 1).

These results are south of the Pony prospect and follow up 0.6 ppm over 15 m from 99 m previously drilled at the Pony deposit.

Hole AHWA170 was drilled near hole AHWARC051 in the Palomino Deposit to collect ore samples for metallurgy test work. This work will test for ore recoveries and possible heap leaching of the Horse Well Deposit. This metallurgical test work commenced in September 2008. Selected holes were also assayed for multi-elements. Refer to Table 2 below for the multi-element geochemistry results.

A drilling program to test the target area extending beyond hole AHWA112 and other identified gold trends is being planned.

LAOS JV PROJECT

Alloy is still actively progressing its Foreign Investment Licence application in Laos.

THAILAND JV PROJECT

A Special Prospecting Licence (SPL) application of 16 sq km in the Tha Tako district of Thailand, in the name of the Company's joint venture company Nam Thong Mining Co. (Thailand), is still under review by the Thailand Government.

CORPORATE

The company is exploring a broad range of strategic alternatives and is currently reviewing projects in various stages of development in Brazil, Nigeria and Tanzania.

FINANCE

At 30th September 2008 the Company had cash reserves of \$1.9 million.

Table 1: Drill hole intercepts in excess of 0.1 ppm from recent reconnaissance holes drilled at Horse Well:

| Hole ID | Easting (MGA51) | Northing (MGA51) | From (m) | To (m) | Au (ppm) |
|-------------|-----------------|------------------|----------|--------|----------|
| AHWA170 (i) | 271534 | 7130721 | 12 | 15 | 0.16 |
| AHWA170 | 271534 | 7130721 | 15 | 18 | 0.686 |
| AHWA170 | 271534 | 7130721 | 21 | 24 | 0.333 |
| AHWA170 | 271534 | 7130721 | 24 | 27 | 0.13 |
| AHWA170 | 271534 | 7130721 | 27 | 30 | 0.271 |
| AHWA170 | 271534 | 7130721 | 30 | 33 | 0.249 |
| AHWA170 | 271534 | 7130721 | 33 | 36 | 0.289 |
| AHWA170 | 271534 | 7130721 | 36 | 39 | 0.449 |
| AHWA170 | 271534 | 7130721 | 39 | 42 | 1.005 |
| AHWA170 | 271534 | 7130721 | 42 | 45 | 1.86 |
| AHWA170 | 271534 | 7130721 | 45 | 48 | 1.505 |
| AHWA170 | 271534 | 7130721 | 48 | 51 | 1.615 |
| AHWA170 | 271534 | 7130721 | 51 | 54 | 5.83 |
| AHWA170 | 271534 | 7130721 | 54 | 57 | 1.075 |
| AHWA170 | 271534 | 7130721 | 57 | 60 | 2.54 |
| AHWA170 | 271534 | 7130721 | 60 | 63 | 0.681 |
| AHWA170 | 271534 | 7130721 | 63 | 64 | 5.24 |
| AHWA169 | 271621 | 7130996 | 8 | 12 | 0.116 |
| AHWA157 | 271802 | 7130734 | 24 | 28 | 0.414 |
| AHWA156 | 271880 | 7130753 | 16 | 20 | 0.125 |
| AHWA155 | 271808 | 7130618 | 48 | 52 | 0.954 |
| AHWA127 | 273396 | 7132868 | 16 | 20 | 0.183 |
| AHWA121 | 272253 | 7132500 | 60 | 64 | 0.311 |
| AHWA115 | 272857 | 7133916 | 24 | 28 | 0.696 |
| AHWA115 | 272857 | 7133916 | 20 | 24 | 0.138 |
| AHWA112 | 272502 | 7133794 | 92 | 96 | 1.475 |
| AHWA112 | 272502 | 7133794 | 108 | 112 | 0.154 |
| AHWA110 | 272123 | 7133675 | 68 | 71 | 0.104 |
| AHWA103 | 272131 | 7134093 | 108 | 112 | 0.36 |
| AHWA103 | 272131 | 7134093 | 112 | 116 | 0.135 |
| AHWA103 | 272131 | 7134093 | 116 | 120 | 0.102 |
| AHWA099 | 271396 | 7133861 | 52 | 56 | 0.184 |
| AHWA056 | 271658 | 7136886 | 48 | 52 | 0.144 |
| AHWA053 | 272225 | 7137055 | 32 | 36 | 0.144 |
| AHWA033 | 271450 | 7135560 | 64 | 68 | 0.244 |
| AHWA033 | 271450 | 7135560 | 68 | 72 | 0.232 |
| AHWA030 | 272025 | 7135740 | 72 | 76 | 0.17 |
| AHWA030 | 272025 | 7135740 | 72 | 76 | 0.139 |
| AHWA026 | 271575 | 7135179 | 76 | 80 | 0.202 |
| AHWA026 | 271575 | 7135179 | 96 | 101 | 0.102 |
| AHWA015 | 271888 | 7134856 | 56 | 60 | 0.101 |

(i) Drilled in Palomino deposit for metallurgy testing.

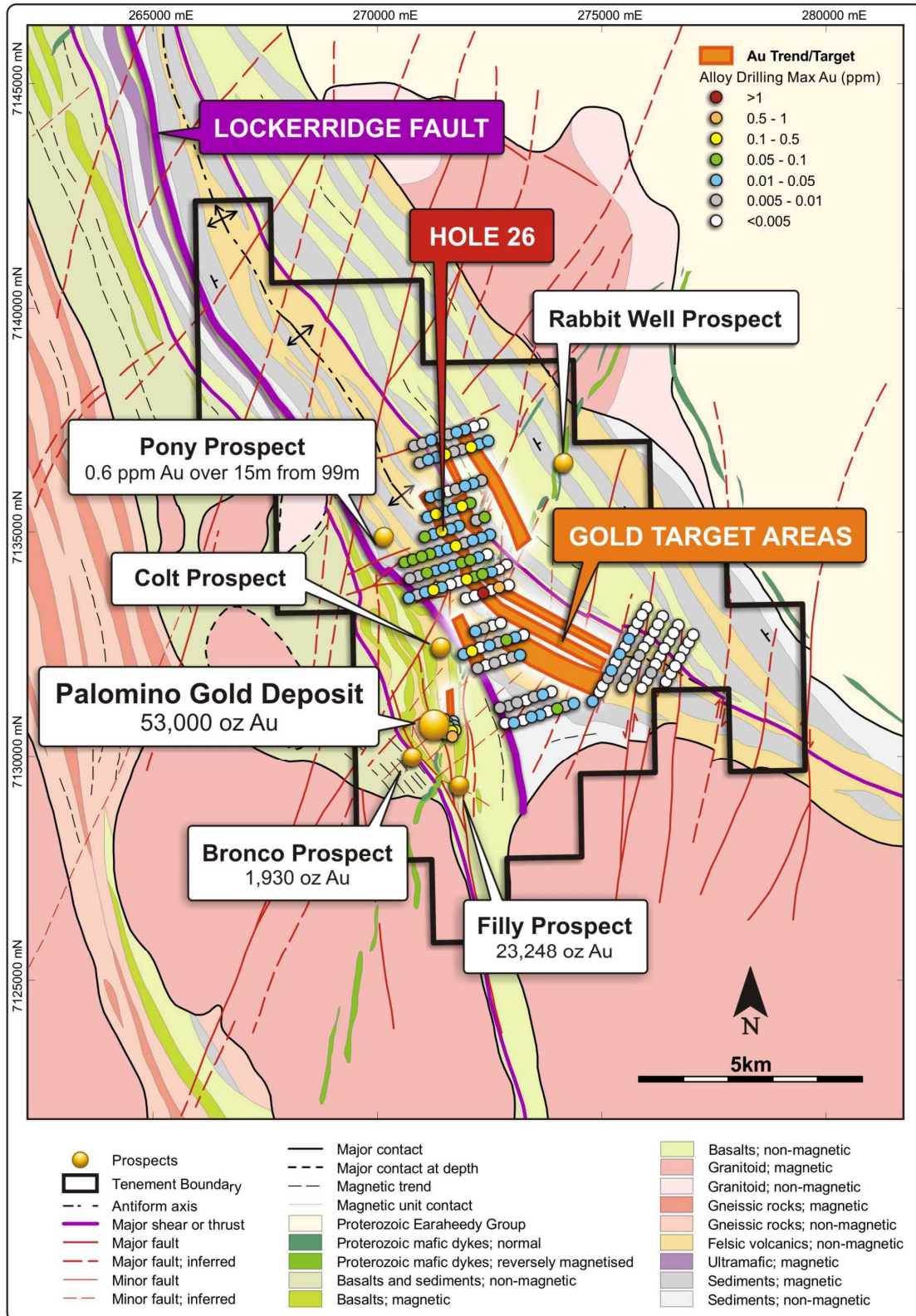
Table 2. Multi-element geochemistry results for selected drill chips at Horse Well.

| SAMPLE NUMBER | Ag ppm | As ppm | Cu ppm | Ni ppm | Pb ppm | Zn ppm |
|----------------------|---------------|---------------|---------------|---------------|---------------|---------------|
| 72515 | <0.5 | 7 | 31 | 40 | 7 | 80 |
| 72545 | <0.5 | 24 | 64 | 56 | 27 | 19 |
| 72587 | <0.5 | <5 | 87 | 65 | <2 | 70 |
| 72655 | 0.5 | 6 | 55 | 168 | 5 | 100 |
| 72688 | <0.5 | 16 | 80 | 372 | 29 | 146 |
| 72837 | <0.5 | <5 | 10 | 16 | 5 | 62 |
| 72890 | 0.6 | 41 | 68 | 257 | 25 | 146 |
| 72891 | 0.5 | 33 | 70 | 321 | 10 | 215 |
| 72892 | <0.5 | 32 | 63 | 334 | 12 | 246 |
| 72893 | 0.5 | 22 | 62 | 287 | 11 | 157 |
| 72894 | <0.5 | 22 | 66 | 302 | 9 | 166 |
| 72922 | <0.5 | 22 | 59 | 224 | 12 | 190 |
| 72923 | <0.5 | 34 | 66 | 179 | 12 | 255 |
| 72933 | <0.5 | 7 | 46 | 85 | <2 | 31 |
| 72978 | <0.5 | 14 | 96 | 45 | <2 | 35 |
| 73004 | <0.5 | 6 | 133 | 285 | <2 | 340 |
| 73032 | <0.5 | 5 | 104 | 72 | <2 | 115 |
| 73058 | 0.6 | 20 | 262 | 162 | 171 | 289 |
| 73059 | 0.8 | 20 | 278 | 157 | 174 | 271 |
| 73082 | <0.5 | 5 | 12 | 9 | 4 | 17 |
| 73197 | <0.5 | <5 | 15 | 14 | <2 | 51 |
| 73198 | <0.5 | <5 | 16 | 14 | 2 | 53 |
| 73223 | <0.5 | <5 | 38 | 35 | 7 | 62 |
| 73241 | <0.5 | <5 | 128 | 108 | <2 | 109 |
| 73261 | <0.5 | 5 | 33 | 72 | 21 | 197 |
| 73279 | <0.5 | 5 | 92 | 188 | <2 | 109 |
| 73280 | <0.5 | 13 | 107 | 217 | <2 | 169 |
| 73281 | <0.5 | 7 | 85 | 178 | <2 | 105 |
| 73296 | <0.5 | <5 | 19 | 27 | 8 | 38 |
| 73317 | <0.5 | <5 | 5 | 28 | 3 | 105 |
| 73318 | <0.5 | 5 | 7 | 28 | 7 | 104 |
| 73351 | <0.5 | 6 | 105 | 105 | 5 | 94 |
| 73381 | <0.5 | <5 | 156 | 167 | <2 | 107 |
| 73401 | <0.5 | <5 | 43 | 576 | <2 | 68 |
| 73430 | <0.5 | <5 | 74 | 472 | 3 | 88 |
| 73447 | <0.5 | <5 | 131 | 80 | 6 | 112 |
| 73476 | <0.5 | <5 | 12 | 30 | 5 | 58 |
| 73488 | <0.5 | <5 | 23 | 77 | 4 | 102 |
| 73514 | 0.5 | 38 | 36 | 86 | 15 | 90 |
| 73555 | <0.5 | <5 | 57 | 38 | 7 | 43 |
| 73744 | <0.5 | <5 | 7 | 36 | 3 | 59 |
| 73745 | <0.5 | <5 | 5 | 36 | 6 | 50 |
| 73796 | <0.5 | 56 | 57 | 101 | 22 | 145 |
| 73797 | <0.5 | 52 | 56 | 99 | 21 | 141 |

**Table 2. Multi-element geochemistry results for selected drill chips at Horse Well
(Continued)**

| | | | | | | |
|-------|------|----|-----|-----|----|-----|
| 73812 | 0.6 | 29 | 29 | 60 | 27 | 112 |
| 73814 | <0.5 | 27 | 48 | 68 | 18 | 84 |
| 73860 | <0.5 | 52 | 74 | 259 | 16 | 144 |
| 73911 | <0.5 | <5 | 20 | 50 | 8 | 106 |
| 73912 | <0.5 | <5 | 18 | 46 | 3 | 108 |
| 73944 | <0.5 | 33 | 128 | 117 | <2 | 174 |
| 73987 | <0.5 | 5 | 125 | 130 | <2 | 122 |
| 74003 | <0.5 | 5 | 116 | 156 | <2 | 97 |
| 74019 | <0.5 | <5 | 58 | 86 | 6 | 112 |
| 74033 | 1.4 | <5 | 101 | 35 | 87 | 65 |
| 74072 | <0.5 | <5 | 99 | 23 | <2 | 83 |
| 74087 | <0.5 | <5 | 100 | 94 | 4 | 121 |
| 74096 | <0.5 | <5 | 9 | 23 | 8 | 62 |
| 74103 | <0.5 | <5 | 16 | 118 | 3 | 109 |
| 74118 | <0.5 | <5 | 9 | 49 | <2 | 55 |
| 74275 | <0.5 | <5 | 44 | 54 | 8 | 130 |
| 74276 | <0.5 | <5 | 19 | 37 | 5 | 162 |
| 74277 | <0.5 | <5 | 21 | 29 | 12 | 117 |
| 74278 | <0.5 | <5 | 21 | 26 | 9 | 108 |
| 74306 | <0.5 | <5 | 25 | 49 | 2 | 104 |
| 74307 | <0.5 | <5 | 44 | 40 | 6 | 96 |
| 74308 | <0.5 | 10 | 65 | 103 | 5 | 141 |
| 74309 | <0.5 | 23 | 35 | 88 | 11 | 105 |
| 74310 | <0.5 | <5 | 17 | 37 | 6 | 82 |
| 74311 | <0.5 | <5 | 15 | 27 | 7 | 67 |
| 74312 | <0.5 | <5 | 13 | 27 | 8 | 67 |
| 74332 | <0.5 | <5 | 208 | 112 | <2 | 79 |
| 74385 | <0.5 | 11 | 31 | 38 | 9 | 35 |
| 74408 | 0.7 | 21 | 51 | 210 | 29 | 244 |
| 74424 | <0.5 | 22 | 21 | 39 | 5 | 78 |
| 74439 | <0.5 | 5 | 44 | 69 | 12 | 71 |
| 74644 | 0.5 | 42 | 35 | 149 | 12 | 128 |
| 74645 | <0.5 | 41 | 62 | 165 | 88 | 173 |
| 74658 | <0.5 | 17 | 100 | 129 | 16 | 107 |
| 74684 | <0.5 | 16 | 54 | 232 | 16 | 152 |
| 74712 | <0.5 | 61 | 67 | 232 | 32 | 335 |
| 74713 | <0.5 | 62 | 78 | 216 | 29 | 289 |
| 74774 | <0.5 | 34 | 65 | 364 | 11 | 227 |
| 74775 | <0.5 | 32 | 63 | 363 | 12 | 234 |
| 74847 | <0.5 | <5 | 47 | 102 | 6 | 40 |
| 74848 | <0.5 | <5 | 92 | 211 | <2 | 78 |
| 74865 | 0.5 | <5 | 53 | 176 | 7 | 154 |
| 74866 | <0.5 | 9 | 52 | 144 | 9 | 194 |
| 74955 | <0.5 | <5 | 8 | 8 | 2 | 11 |
| 75383 | <0.5 | <5 | 63 | 163 | 14 | 100 |
| 75384 | <0.5 | <5 | 58 | 168 | 8 | 100 |

Figure 1. Interpreted map of bedrock geology at Horse Well indicating the location of recently completed air core and rotary air blast drillholes. Hole 26, as indicated, has elevated Cu-Pb-Zn and Au.



For and on behalf of the Board,

A handwritten signature in black ink, appearing to read 'P H Brown', written in a cursive style.

PETER HEPBURN-BROWN
Managing Director

The information in this report which relates to Exploration Results is based on information compiled by Dr. Jayson Meyers, a Director of Alloy Resources Limited and who is a Member of the Australian Institute of Geoscientists. Dr. Meyers has 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." Dr. Meyers consents to the inclusion in the report of the matters based on this information in the form and context in which it appears

Appendix 5B

Mining exploration entity quarterly report

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

Name of entity

ALLOY RESOURCES LIMITED

ABN

20 109 361 195

Quarter ended ("current quarter")

30 September 08

Consolidated statement of cash flows

| | Current quarter \$A'000 | Year to date (3 months) \$A'000 |
|---|----------------------------|---------------------------------------|
| Cash flows related to operating activities | | |
| 1.1 Receipts from product sales and related debtors | - | - |
| 1.2 Payments for | | |
| (a) exploration and evaluation | (315) | (315) |
| (b) development | - | - |
| (c) production | - | - |
| (d) administration | (84) | (84) |
| 1.3 Dividends received | - | - |
| 1.4 Interest and other items of a similar nature received | 34 | 34 |
| 1.5 Interest and other costs of finance paid | - | - |
| 1.6 Income taxes paid | - | - |
| 1.7 Other (provide details if material) | - | - |
| Net Operating Cash Flows | (365) | (365) |
| Cash flows related to investing activities | | |
| 1.8 Payment for purchases of: | | |
| (a)prospects | - | - |
| (b)equity investments | - | - |
| (c) other fixed assets | - | - |
| 1.9 Proceeds from sale of: | | |
| (a)prospects | 1,425 | 1,425 |
| (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 | 1,425 | 1,425 |
| 1.13 Total operating and investing cash flows (carried forward) | 1,060 | 1,060 |

+ See chapter 19 for defined terms.

Appendix 5B
Mining exploration entity quarterly report

| | | | |
|------|--|--------------|--------------|
| 1.13 | Total operating and investing cash flows (brought forward) | 1,060 | 1,060 |
| | 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 | 1,060 | 1,060 |
| 1.20 | Cash at beginning of quarter/year to date | 827 | 827 |
| 1.21 | Exchange rate adjustments to item 1.20 | - | - |
| 1.22 | Cash at end of quarter | 1,887 | 1,887 |

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 | 133 |
| 1.24 | Aggregate amount of loans to the parties included in item 1.10 | - |

1.25 Explanation necessary for an understanding of the transactions

| | |
|------|--|
| i) | Directors Fees - \$27,000 |
| ii) | Directors consulting fees – \$72,822 |
| iii) | Consulting and Occupancy costs paid to Resource Potentials Pty Ltd an entity related to Dr Jayson Myers - \$17,267 |
| iv) | Accounting and company secretarial fees paid to Endeavour Corporate an entity related to Mr Kevin Hart - \$16,212 |

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

| |
|-----|
| 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 | | |
| 3.2 Credit standby arrangements | | |

Estimated cash outflows for next quarter

| | \$A'000 |
|--------------------------------|------------|
| 4.1 Exploration and evaluation | 350 |
| 4.2 Development | - |
| Total | 350 |

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 | 284 | 122 |
| 5.2 Deposits at call | 1,603 | 705 |
| 5.3 Bank overdraft | - | - |
| 5.4 Other (provide details) | - | - |
| Total: cash at end of quarter (item 1.22) | 1,887 | 827 |

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 | - | Nil | - | - |
| 6.2 Interests in mining tenements acquired or increased | - | Nil | - | - |

+ 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 | 73,696,580 | 73,696,580 | | Fully paid |
| 7.4 Changes during quarter (a) Increases through securities released from escrow | | | | |
| 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> | 35,000,000 200,000 250,000 4,000,000 | 35,000,000 - - - | <i>Exercise price</i> 20 cents each 30 cents each 20 cents each 25 cents each | <i>Expiry date</i> 6 April 2009 30 June 2009 25 July 2011 30 November 2012 |
| 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 /does not* (*delete one*) give a true and fair view of the matters disclosed.

Sign here:



(Director/Company secretary)

Date: 31 October 2008

Print name: **Kevin Hart**

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.