



## REPORT FOR THE QUARTER ENDING 31 DECEMBER 2008

Released 30 January 2009

### Corporate Summary

ASX Code: GWR

Issued Capital: 143 Mil

Issued Options: 28 Mil

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### Highlights

Despite some short-term uncertainties relating to global economic conditions, we believe that the medium to long term demand for high quality Direct Shipping Ore (DSO) products is positive.

Because of this, Golden West Resources (GWR) is taking a medium to long term position and will continue to conduct resource definition drilling and pre-feasibility studies for its Wiluna West Iron Ore project located in the emerging Midwest iron ore province.

Key highlights and developments during the December 2008 quarter include:

- Assay results for the RC drilling completed at the Bowerbird deposit during the previous quarter have been returned with a number of significant intercepts achieved, which include:

Hole	Intercepts
WWRC1305	22m @ 65.2% Fe from 61m
WWRC1265	18m @ 61.4% Fe from 1m
WWRC1267	16m @ 63.0% Fe from 50m
WWRC1275	16m @ 61.5% Fe from 5m and 15m @ 60.6% Fe from 50m
WWRC1299	20m @ 61.4% Fe from 41m
WWRC1303	18m @ 64.0% Fe from 79m
WWRC1305	15m @ 61.5% Fe from 12m
WWRC1306	15m @ 61.1% Fe from 9m
WWRC2253,	19m @ 61.0% Fe from 21m and 18m @ 64.0% Fe from 109m

- RC drilling continued at the C2, C3, C4 and Bowerbird deposits, with an aggregate of 119 holes for 12,062m completed.
- Work commenced at the end of the quarter on the Bowerbird South resource calculation;
- Engenium completed a scoping study during the quarter. The study confirmed that the Geraldton /Oakajee port option was the favoured route with Esperance retained as a backup option. Preliminary economics showed that the project was viable and that further evaluation was warranted.
- Engenium commenced a prefeasibility study and results are expected during the March 2009 quarter.
- GWR plans to re-commence RC drilling in early February 2009, focusing on Unit C. The drilling will test for new or the strike extensions of known deposits.

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- With the significant recent increase in the gold price, GWR plans to look at options for exploiting its 87,000 ounce gold resource.
- GWR plans to carry out RC drilling at its uranium prospect upon E53/1159 during the March 2009 quarter. This will test the immediate strike extension of the Dawson–Hinkler deposit held by U3O8 Limited that has a reported Inferred Resource of 20.7Mt (for 10.4 million pounds of contained U<sub>3</sub>O<sub>8</sub>).
- GWR continued to review all infrastructure possibilities in the Midwest. The company considers that the optimum solution is a rail link between Wiluna West and the West Coast, either to Geraldton or to the proposed port of Oakajee, however GWR continues to study the alternative route to Esperance.
- GWR is maintaining its support of Yilgarn Infrastructure as the company believes that Yilgarn, backed by a consortium of five Chinese State-owned companies is best equipped financially to complete the project in a timely fashion. GWR is talking to all the parties involved in the port and rail development process and has had meetings with the Western Australian Government, the Federal Government, Yilgarn and some of the Chinese State companies as well as the major shareholders of Oakajee Port and Rail.

## Wiluna West Project

The Wiluna West Project is located 35km southwest of the township of Wiluna in the north-eastern Goldfields of Western Australia, and 630km northeast of the port city of Geraldton. The Wiluna region is well known for large deposits of nickel, gold, lead, uranium and now iron ore. The Project is 440m<sup>2</sup> in size and 45km in length covering almost the entire Joyners Find Greenstone Belt.

The Wiluna West Project hosts significant gold and hematite iron deposits and is prospective for calcrete-hosted uranium. To date, GWR has focused on exploring and developing the hematite iron deposits.

The Wiluna West Project currently hosts some 126Mt of Inferred Direct Shipping Ore (DSO) hematite ore at 59% Fe contained within two iron ore ridges, Unit B and Unit C and collectively within nine ore bodies.

An independent geological potential review (ASX release “Wiluna West Iron Ore Project Target”, dated 24 September 2008) has determined that, combined with the above JORC compliant Inferred Resource, a conceptual project iron ore target of between **320 and 470Mt ranging from 56% to 59% Fe** exists.

The potential project quantity and grade is conceptual in nature and there has been insufficient exploration to define a total potential mineral resource outside of the current JORC compliant Inferred Resource of 126 million tonnes and it is uncertain if further exploration will result in the determination of a mineral resource of that magnitude.

Recent exploration has also identified significant calcrete style uranium mineralisation at the southern end of the project. The project also contains a number of significant gold deposits, with a combined resource of 788,000t at 3.5g/t gold (87,000 ounces) and potential for additional discoveries

### Exploration

During the December quarter exploration concentrated on defining additional inferred resources at the C2, C3 and C4 prospects whilst indicated resource drilling commenced at Bowerbird prospect.

A total of 119 RC holes were completed for 12,062m. In addition metallurgical PQ diamond drilling continued at C3 and C4 for a total of seven holes for 372.2m.

The table at *Attachment 1* lists significant Fe intercepts.

At the end of the December quarter a total of 13,607 assays remained outstanding at the laboratory. Assay return diminished in October 2008 associated with the implementation of additional XRF units at the laboratory. It is expected that the majority of the backlog will be completed by the end of the next quarter.

Prospect	Hole Type	No of Holes	Meterage
C2	RC	28	2,605
C3	RC	32	3,123
C3	Diamond PQ	5	271.6
C4	RC (includes 3 tails)	11	1,257
C4	Diamond PQ	2	100.6
Bowerbird	RC	48	5,077
<b>Total</b>		<b>126</b>	<b>12,434.2</b>

Table 1 - Drilling Summary October–December 2008

### **Bowerbird**

During the December quarter all the outstanding assay results from the RC drilling completed at Bowerbird/Bowerbird South during the previous quarter were returned with a number of significant intercepts.

This confirms the high grade nature of the hematite ore immediately south of Bowerbird Central. Work commenced at the end of the quarter on the Bowerbird South inferred ore resource calculation.

Infill drilling was undertaken carried at the Bowerbird Central aimed at converting the current inferred resource to indicated. A total of 48 RC holes were completed for 5,077m.

All Bowerbird Central assays were outstanding at the end of the quarter.

### **Jindalee Joint Venture –E53/1089, M53/1078**

During the period no drilling was carried out on these tenements. All of the remaining assays were returned from the Joyners Find South drilling completed earlier in 2008, however no significant intercepts were defined.

### **C1**

No drilling was carried out at C1 during the period, however some assay results were returned for holes drilled during September 2008 quarter.

To date no specific magnetite target drilling has been completed at the Wiluna West Project however in the course of RC drilling the hematite ore magnetite has been intersected a number of times. RC drilling in September 2008 intersected wide zones, ~40-60m of magnetite rich banded iron formation on the eastern edge of C1.

The intercepts are expected to exceed ~40-60m width as all of the holes terminated within magnetite due to rig capacity limit being reached. The drilling tested a 300m strike extent with the continuation expected to continue further north.

As part of a preliminary study samples were sent for Davis Tube Testing with -100 micron fraction results given below. These preliminary results are encouraging indicating that the preliminary concentration produces an acceptable. Further work is required before the full potential of this material is known

### **C2**

A total of 28 RC holes were completed for 2,605m which was concentrated on the western and eastern limbs in addition to a prospective magnetic target at the northern end of C2

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which was drilled over a strike length of ~900m confirming mineralisation from 7037000mN-7038100mN.

By the end of the quarter the majority of assays from the C2 drilling remain outstanding. One significant result was returned from WWRC1396 which returned a 19m intercept of goethitic hematite on the central-western limb at C2.

### **C3**

A total of 32 RC holes were completed for 3,123m which concentrated on defining further inferred resource with the emphasis on defining additional tonnage in both the western and eastern limbs to the deposit. Additional high grade hematite ore was intercepted with one significant intercept being defined in WWRC1172 which extends the ore block to the west. This program of infill and extension is ongoing and is expected to continue in 2009. The majority of assay results are outstanding.

### **C4**

Only eight RC holes were drilled during the quarter for 1,118m. These holes were drilled to scope depth extents to the ore-body and to define the lower footwall contact. In addition three holes were re-entered and extended into the footwall for an additional 139m. The deeper drilling was only partially successful due to difficult ground conditions. Assays for these holes were outstanding the end of the quarter.

### **C Regional**

A gravity survey was completed south of the C Regional prospect on 100m spaced lines with 25m stations to define hematite mineralisation partially under cover that earlier drilling had missed within a structurally complex zone. This target has a coincident magnetic anomaly identified in 2007. The survey clearly shows the gravity high coincidental with the magnetic low and a faulted offset which explains why some of the earlier holes failed to hit hematite mineralisation. Drilling of this gravity high is expected to increase the mineralisation defined to date.

### **E53/1159 Uranium Target**

A buried palaeochannel strikes north-east/south-west through E53/1159 which presents an attractive calcrete hosted uranium target along strike of known uranium mineralisation (U3O8's Hinkler Well-Dawson Well Uranium Deposit). A gravity survey was completed to assist with the definition of the palaeochannel, the survey was completed on 15 lines, 1km apart with stations at 25m centres with a further seven infill lines.

The program defined the channel extents, which will assist further planning of drilling during 2009. GWR plans to carry out RC drilling at its uranium prospect upon E53/1159 during the March 2009 quarter. This will test the immediate strike extension of the Dawson-Hinkler deposit held by U3O8 Limited that has a reported Inferred Resource of 20.7Mt (for 10.4MLbs of contained U<sub>3</sub>O<sub>8</sub>).

### **Metallurgy**

Metallurgical diamond drilling continued during the period with a further seven holes being completed for 372.2m at the C3 and C4 prospects. Ore material from these holes is currently awaiting metallurgical test work with a final report expected in the latter part of the next quarter.

### **Scoping Study**

A scoping study was completed during the quarter.

The study identified several options for transport of iron ore to existing ports. It concluded that Geraldton/Oakajee was the favoured route with Esperance retained as a backup option.

The preliminary economics showed that the project was viable and that further evaluation was warranted. This document has formed the basis for a prefeasibility study which was commenced during the quarter.

### **Prefeasibility Study**

A prefeasibility study was started during the quarter by Engenium. Studies that were initiated during the quarter were hydrology, geotechnical, environmental, preliminary mine planning, and metallurgical testing. A preliminary draft was to be submitted by the end of the quarter.

### **Corporate**

In October 2008 the Company made a strategic investment in Yilgarn Infrastructure Limited to acquire a 19.9% interest in that company and also obtained representation on the Yilgarn Infrastructure Limited board. The purpose of this investment is to help secure the construction of a railway from Wiluna West to the proposed port of Oakajee. The Company also completed a share placement to Yilgarn Infrastructure Limited, the proceeds of which are to be used for working capital and ongoing exploration.

At the Company's annual general meeting held on 28 November 2008 Mr Wang Jun, the deputy general manager and Board secretary of Hunan Valin Steel Co. Ltd, was elected as a non-executive director to the Company's board and Mr Mick Wilson was re-elected as a director.

At that meeting shareholders also ratified the prior placements made to Hunan Valin Steel Co. Ltd and Yijian Investments Co Ltd and approved the adoption of a new Constitution to redress a number of anomalies and deficiencies identified in the previous Constitution.

In December 2008 the Company issued 5 million fully paid ordinary shares in final satisfaction of its obligations to Lingchip Pty Ltd, the original vendor of the Company's Wiluna West tenements.

During the quarter the Company also changed its share registry to Link Market Services.

### **Competent Person's Statement**

*The information in this Public Report that relates to Exploration Results and Mineral Resources is based on, and accurately reflects, the information compiled by Mr Alan Rudd who is a Director of Golden West Resources Limited and a member of the Australian Institute of Geoscientists.*

*Mr Rudd has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activities undertaken to qualify as Competent Persons as defined in the 2004 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Rudd consents to the inclusion in this report of the matters based on the information in the form and context in which it appears.*

Hole ID	Prospect	MGA Northing	MGA Easting	Az/Dip	RL	From	To	Intercept	Fe %	SiO2%	Al2O3%	P%	LOI%
WWRC1256	Bowerbird South	7041449.86	794378.73	90/-60	581.49	61	83	22	65.16	3.04	2.08	0.04	1.34
WWRC1259	Bowerbird South	7041349.93	794390.36	90/-60	583.913	85	96	11	65.53	3.02	1.79	0.03	1.02
WWRC1261	Bowerbird South	7041249.49	794404.42	90/-60	588.312	74	88	14	65.23	3.12	1.9	0.04	1.06
WWRC1262	Bowerbird South	7041248.95	794340.72	90/-60	582.486	74	84	10	62.08	5.97	1.57	0.05	3.26
WWRC1263	Bowerbird South	7041049.21	794330.2	90/-60	582.742	10	22	12	59.31	7.5	4.21	0.03	2.89
WWRC1265	Bowerbird South	7041049.22	794386.2	90/-60	591.393	1	19	18	61.45	6.1	3.46	0.04	2.27
						24	35	11	59.03	6.64	5.39	0.07	3.08
WWRC1267	Bowerbird South	7040949.25	794415.6	90/-60	592.176	50	66	16	63.04	4.45	2.52	0.06	2.39
WWRC1273	Bowerbird South	7040949.67	794384.55	90/-60	591.647	11	29	18	58.2	7.93	5.34	0.03	3.02
WWRC1275	Bowerbird South	7041549.11	794392.57	90/-60	586.386	5	21	16	61.51	5.8	3.71	0.03	2.25
						50	65	15	60.64	6.49	4.49	0.04	2.03
WWRC1276	Bowerbird South	7040599.19	794430.49	90/-60	582.45	24	35	11	63.47	5	2.55	0.02	1.17
WWRC1279	Bowerbird South	7040200.28	794489.81	90/-60	591.21	26	36	10	66.58	2.13	1.52	0.03	0.83
WWRC1280	Bowerbird South	7040101.56	794.500.16	90/-60	594.59	23	33	10	66.35	2.33	1.74	0.02	0.91
WWRC1284	Bowerbird South	7039499.058	794499.877	90/-60	608.177	22	33	11	62.24	6.97	2.08	0.03	1.68
WWRC1290	Bowerbird South	7038599.822	794461.718	90/-60	605.039	12	28	14	61.14	5.39	3.55	0.05	3.21
WWRC1299	Bowerbird South	7038701.071	794198.777	90/-60	601.24	31	39	8	61.05	3.91	2.65	0.05	5.32
						41	61	20	61.38	4.08	2.47	0.04	5.29
WWRC1301	Bowerbird South	7039001.554	794230.648	90/-60	599.568	29	40	11	61.61	3.8	3.02	0.06	4.54
WWRC1303	Bowerbird South	7038898.413	794420.952	90/-60	607.442	79	97	18	64.02	2.6	1.97	0.09	3.27
WWRC1304	Bowerbird South	7038999.474	794438.265	90/-60	610.361	11	23	12	61.8	5.25	3.81	0.02	2.35
WWRC1305	Bowerbird South	7039098.819	794439.863	90/-60	611.51	12	27	15	61.54	4.15	3.49	0.01	3.78
						75	85	10	60.23	6.7	4.89	0.02	1.96
WWRC1306	Bowerbird South	7039298.9	794480.6	90/-60	611.28	9	24	15	61.11	5.91	3.43	0.01	2.74
						78	86	8	62.17	5.13	2.48	0.01	1.56
WWRC1307	Bowerbird South	7039899.66	794464	90/-60	598.66	21	28	7	60.18	3.98	5.37	0.05	4.13
						74	86	12	63.12	3.89	3	0.05	2.39
WWRC1337	Bowerbird South	7036799.36	794328.83	90/-60	592.5	16	27	11	59.24	10.1	3.12	0.01	1.77
WWRC2260	Bowerbird South	7040100.846	794421.405	90/-60	591.93	145	158	13	63.66	4.04	2.8	0.07	1.76
WWRC2261	Bowerbird South	7039800	794420	90/-60	NS	29	37	8	61.24	6.24	3.89	0.02	1.86
						104	108	4	58.4	8.46	3.7	0.03	3.57
						134	144	10	63.26	3.67	3.19	0.1	2.1
WWRC2243	Bowerbird	7041249.095	794369.747	90/-60	585.414	141	160	19	62.32	5.45	2.95	0.06	1.93
WWRC2245	Bowerbird	7041300.275	794316.07	90/-60	580.447	29	39	10	59.41	6.88	4.67	0.02	3.09
						61	68	7	63.48	3.45	2.31	0.06	3.12
WWRC2246	Bowerbird	7041350.534	794361.752	90/-60	583.594	55	65	10	59.49	6.77	3.71	0.07	4.03
						132	145	13	65.88	2.83	1.7	0.05	0.86
WWRC2253	Bowerbird	7041200.08	794378.18	90/-60	585.68	21	40	19	60.99	5.62	3.89	0.05	2.76
						45	50	5	61.86	5.04	306	0.04	2.43
						109	127	18	64.02	3.84	2.41	0.05	1.75
WWRC2254	Bowerbird	7040300.51	794450.99	90/-60	589.33	8	21	8	63.01	4.26	2.5	0.04	2.83
						70	82	12	66.3	2.61	1.66	0.04	0.79
						84	89	5	66.05	2.79	1.61	0.05	0.81
WWRC2269	Bowerbird South	7039498.55	794419.22	90/-60	607.21	96	106	10	58.89	10.4	0.68	0.02	2
WWRC2272	Bowerbird South	7039098.95	794400.55	90/-60	609.05	82	93	11	65.55	2.57	1.4	0.01	2.08
WWRC1396	C2	7035499.61	792540.16	270/-60		16	35	19	59.18	4.84	2.02	0.15	7.79
WWRC1172	C3	7038849.63	792638.25	90/-60	110	24	57	33	62.25	5.98	2.56	0.04	2.2
						60	74	14	60.5	6.06	2.75	0.11	4.27

Notes: Minimum Intersection Length = 1m, Interval Top Cut = 9,999,999.00 % Fe, Interval Bottom Cut = 55.00 % Fe, Maximum Internal Dilution = 1m, Reporting Assays Greater than 60.00 % Fe

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# 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

Golden West Resources Limited

ABN

54 102 622 051

Quarter ended ("current quarter")

31 December 2008

### Consolidated statement of cash flows

Cash flows related to operating activities	Current quarter \$A'000	Year to date (6 months) \$A'000
1.1 Receipts from product sales and related debtors	--	--
1.2 Payments for (a) exploration and evaluation	(5,413)	(10,325)
(b) development	--	--
(c) production	--	--
(d) administration	(2,050)	(3,458)
1.3 Dividends received	--	--
1.4 Interest and other items of a similar nature received	247	648
1.5 Interest and other costs of finance paid	--	--
1.6 Income taxes paid	--	--
1.7 Other (GST)	1,548	125
Other (Fuel Credits)	43	78
<b>Net Operating Cash Flows</b>	<b>(5,625)</b>	<b>(12,932)</b>
<b>Cash flows related to investing activities</b>		
1.8 Payment for purchases of: (a)prospects	--	(4,882)
(b)equity investments	--	(10,080)
(c) other fixed assets	(140)	(271)
1.9 Proceeds from sale of: (a)prospects	--	--
(b)equity investments	--	--
(c)other fixed assets	--	--
1.10 Loans to other entities	(547)	(1,057)
1.11 Loans repaid by other entities	3	4
1.12 Other (provide details if material)	--	--
<b>Net investing cash flows</b>	<b>(684)</b>	<b>(16,286)</b>
1.13 Total operating and investing cash flows (carried forward)	(6,309)	(29,218)

+ See chapter 19 for defined terms.

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**Appendix 5B**  
**Mining exploration entity quarterly report**

1.13	Total operating and investing cash flows (brought forward)	(6,309)	(29,218)
<b>Cash flows related to financing activities</b>			
1.14	Proceeds from issues of shares, options, etc.	--	39,680
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)	--	(1,480)
	<b>Net financing cash flows</b>	<b>--</b>	<b>38,200</b>
<b>Net increase (decrease) in cash held</b>			
		(6,309)	8,982
1.20	Cash at beginning of quarter/year to date	38,367	23,076
1.21	Exchange rate adjustments to item 1.20	--	--
1.22	<b>Cash at end of quarter</b>	<b>32,058</b>	<b>32,058</b>

**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	477
1.24	Aggregate amount of loans to the parties included in item 1.10	--

1.25 Explanation necessary for an understanding of the transactions

All payments relating to Directors and Associates were on normal commercial terms.

**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

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### 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	2,941
4.2 Development	--
<b>Total</b>	<b>2,941</b>

### 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	465	220
5.2 Deposits at call	31,593	38,147
5.3 Bank overdraft	--	--
5.4 Other (provide details)	--	--
<b>Total: cash at end of quarter</b> (item 1.22)	<b>32,058</b>	<b>38,367</b>

### 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			
6.2	Interests in mining tenements acquired or increased			

+ See chapter 19 for defined terms.

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**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)	Amount paid up per security (see note 3)
7.1 <b>Preference securities</b> <i>(description)</i>				
7.2 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions				
7.3 <b>+Ordinary securities</b>	143,135,763	143,135,763		
7.4 Changes during quarter (a) Increases through issues Rights issue Placements  Listed Options Exercised Unlisted Options Exercised  (b) Decreases through returns of capital, buy-backs	6,720,000 5,000,000	6,720,000 5,000,000	\$1.75 \$0.29	\$1.75 \$0.29
7.5 <b>+Convertible debt securities</b> <i>(description)</i>				
7.6 Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				
7.7 <b>Options</b> <i>(description and conversion factor)</i>	18,013,879 10,250,000	18,013,879 --	<i>Exercise price</i> \$2.00 \$3.00	<i>Expiry date</i> 31 December 2010 31 December 2011
7.8 Issued during quarter	3,000,000 1,000,000	3,000,000 --	\$2.00 \$3.00	31 December 2010 31 December 2011
7.9 Exercised during quarter				

+ See chapter 19 for defined terms.

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7.10	Expired during quarter				
7.11	<b>Debentures</b> <i>(totals only)</i>				
7.12	<b>Unsecured notes</b> <i>(totals only)</i>				

### 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: ..... Date: .....  
(Director/Company secretary)

Print name: Mr John Lester

### 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.

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