



ASX:SPX

ABN: 94 115 770 226

30 OCTOBER 2015

SUMMARY OF ACTIVITIES

During the September quarter, all activity for the Company had to be focussed around the need for additional capital and a restructuring of debts.

Planning for the next phase of metallurgical testing is also in train with the aim of improving on the conceptual flowsheet outlined in the June 30, 2015 quarter.

Key issues identified for potential improvement on the previous flow sheet have been,

1. The flotation agents represent a very high (+50%) cost to operating overheads.
2. A very large proportion of the rare earths are being lost to tailings

During the quarter, a representative sub-sample composite of about 1Kg from the Skyfall trial pit bulk samples was examined by Townend Mineralogy Laboratory in Perth.

The most important implication of this work was that fine crushing of this material creates sliming issues by reducing the composite grains down to un-floatable sizes, and that the crandallite mineral group may be better liberated by high pressure water and sonication followed by concentration by gravity and centrifuge processes.

Examination of the tailings from the earlier flotation work has confirmed this.

Details of Townend Mineralogy observations

This sample was disaggregated by high-pressure water jets and ultrasound sonication instead of using conventional milling methods.

The sample was then wet screened at 2mm and 63microns, and separated by heavy medium liquid (tetrabromoethane TBE) at SG 2.95 using static and centrifuge techniques into heavy and light fractions.

12% of the original sample was in the -2mm/+63micron size range, of which ~9% was heavies.

About 90% of both heavy fractions were +63microns and about 20% of that was crandallite group minerals.

Mineral analysis of the +63micron heavy fraction found that about 20% consists of crandallite/florencite aggregates up to 1mm across, plus composite florencite/kaolin and florencite/goethite grains up to 2mm across.

The florencite is high in neodymium (Nd) relative to cerium.

Gorceixite, a barium member of the crandallite/rare earth group, is also present.

The crandallite / florencite aggregates are composed of rounded individuals from 50-100 microns and the TBE separation indicates that they should be recoverable by standard gravity technologies.

Gravity metallurgical routes utilising technologies from the minerals sands and kaolin purification industries also need to be examined more thoroughly in the coming months to assess their application for Skyfall and other nearby deposits.

Further work will also examine the clay fractions, to evaluate the possibility of using different acid leaching methods to recover the rare earths that may be adsorbed onto kaolin platelets.

PLANNED ACTIVITIES: NEXT QUARTER

The focus of activities for the Company in the December 2015 quarter will be on some different metallurgical test work and the ongoing approaches to Rare Earth industry participants with the aim of identifying an appropriate industry group able to move this type of project forward.

CORPORATE

Finance

The 30th September 2015 cash position of the Company was \$58k compared with a 30th June 2015 cash position of \$197k.

Subsequent to the end of the quarter the company has closed an entitlement issue raising \$232k by the issue of 58,240,373 shares at a price of \$0.004 per share. This represents a 33% participation by shareholders. In addition the company is expecting to receive an R&D rebate for the 2015 financial year of approximately \$174k by the end of the calendar year.

Capital Structure

Share Price (SPX): **\$0.005**; Issued Shares: **307.4M**; Market Cap: **\$1.54M** (as at 29th October 2015).

Marketing

The Company has commenced a detailed global marketing effort to try and attract a rare earth industry group to the project.

To date communications have been exchanged with parties in China, South Korea and Japan.

Industry groups in Europe are being targeted in the December 2015 quarter.

LAND ACCESS and GENERAL TENEMENT STATUS

Tenement Changes

There were no changes during the quarter.

Mining Tenements held at the end of the quarter

Tenement	Project Name	Company	Area (km ²)	Status	Date of Grant
EL30136	HREE District	Spectrum	125.35	Grant, 2 year extended term	19/12/2014
EL28970	HREE District	Spectrum	126.27	Grant	05/03/2012
EL27151	HREE District	Spectrum	252.25	Grant	08/11/2013
ELA28448	HREE District	Spectrum	703.7	Verbal Consent and PEP Agreement Executed	
ELA29240	HREE District	Spectrum	201.03	Agreement Executed	
ELA29241	HREE District	Spectrum	132.74	Agreement Executed	
EL25229	Quantum REE	Spectrum	36.7	Grant, 2 year extended term	09/11/2006
ELA25221	Litchfield	Spectrum	256.3	Moratorium	
ELA25472	Litchfield	Spectrum	526.9	Application	
EL27154	Calvert	Carpentaria*	32.94	Grant	14/10/2009
ELA25383	McArthur	Carpentaria*	1,662.8	Verbal Consent	
ELA25388	McArthur	Carpentaria*	1,666.7	Verbal Consent	
ELA25390	McArthur	Carpentaria*	1,638.6	Verbal Consent	
ELA25392	McArthur	Carpentaria*	1,429	Verbal Consent	
ELA25394	McArthur	Carpentaria*	714.5	Verbal Consent	
	TOTAL AREA		9,505.78km²		

Table 1: Spectrum Rare Earths Limited Tenement Holdings.*Carpentaria Minerals Pty Ltd is a 100% owned subsidiary of Spectrum Rare Earths Limited. No tenements are subject to farm in or farm out agreements.

For further information please contact:

MR ANTHONY BARTON
NON-EXECUTIVE CHAIRMAN
Spectrum Rare Earths Limited
(08) 9325 8888

Glossary:

Total Rare Earth Oxides (TREO) = Ce, La, Pr, Nd, Gd, Eu, Sm, Dy, Er, Ho, Lu, Tb, Tm, Yb, Y;

Magnetic End Use Rare Earths classified by Spectrum as Dy, Tb, Nd, Pr, Sm and Gd;

Heavy Rare Earth Elements HREE's and Heavy Rare Earth Oxides (HREO) = Dy, Er, Ho, Lu, Tb, Tm, Yb, Y;

Medium Rare Earth Elements MREE's = Gd, Eu, Sm;

Light Rare Earths LREE's Ce, La, Pr, Nd.

Spectrum Rare Earths Limited holds approximately 9,300km² of prospective land package across 14 (5 granted, 9 under application) tenements making it a significant ground holder in the Northern Territory of Australia. The business holds multiple consolidated project areas across several key geological and metallogenic terrains, affording it some opportunity to diversify exploration into many commodities. Spectrum's main focus is its Skyfall Heavy and Magnetic End Use Rare Earth District where it retains approximately 1,500km² of tenements. The Rare Earth District is located approximately 4 hours' drive south of Darwin.

The information in this report that relates to exploration targets and exploration results is based on information compiled by Alexander Moyle, a Competent Person who is a Member of The Australian Institute of Geoscientists and The Australian Institute of Mining and Metallurgy. Alexander Moyle is an independent consultant to Spectrum Rare Earths Limited. Mr Moyle has sufficient experience that is 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. Mr Moyle consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

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Company Management

Anthony Barton: Non-Executive Chairman
Huipeng Zhang: Non-Executive Director
Leon Charuckyj: Non-Executive Director
Graeme Boden: Company Secretary

JORC Code, 2012 Edition – Table 1
Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information. 	<ul style="list-style-type: none"> Trial Pit Bulk Samples (and eventual composite) were collected from hand and excavator or backhoe dug pits up to 2m deep. Bulk samples for metallurgical testing have been taken from five geologically, chemically and mineralogically defined representative material types identified in previous drilling and trial pitting at Skyfall. Analysis of these five material types suggested that an equal part composite sample of this material is the best representation for any eventual mining scenario.
Logging	<ul style="list-style-type: none"> Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. The total length and percentage of the relevant intersections logged. 	<ul style="list-style-type: none"> Trial Pit – A geological log and sketch of the trial pit faces were made prior to sampling. In addition appropriate photographic evidence was taken. Intervals and geological structure or horizons were marked where appropriate with blue marker paint and appropriate measurements were recorded.
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> If core, whether cut or sawn and whether quarter, half or all core taken. If non-core, whether rifled, tube sampled, rotary split, etc and whether sampled wet or dry. For all sample types, the nature, quality and appropriateness of the sample preparation technique. Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. Whether sample sizes are appropriate to the grain size of the material being sampled. 	<ul style="list-style-type: none"> Trial Pit Bulk samples (and eventual composite) collected for metallurgical testing have been taken from five geologically, chemically and mineralogically defined representative material types identified in previous drilling and trial pitting at Skyfall. Analysis of these five material types suggested that an equal part composite sample of this material is the best representation of any eventual mining scenario. Each bulk sample interval was homogenised prior to extracting a split for the production of a composite sample for test work.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established. 	<ul style="list-style-type: none"> Metallurgy samples are assayed for rare earths generally using a sodium peroxide fusion with an ICP Mass Spectrometry finish to at least 1 ppm detection levels to ensure a fuller and more accurate analysis is obtained. In addition, the samples are assayed for a number of indicator, rare earth associated elements and base metals to at least 10 ppm levels (not reported or significant in this announcement) with XRF. Samples are assayed by Nagrom in Kelmscott WA.. Total Rare Earth Oxides (TREO's) have been calculated by addition of common oxide values for Ce, Dy, Er, Eu, Gd, Ho, La, Lu, Nd, Pr, Sm, Tb, Tm, Yb, Y. REO values have been calculated from rare earth element (REE) ppm grades after analysis by lithium-metaborate fusion and ICPMS, where possible, or by HF/multi acid digest and ICPMS. The total REO is calculated as the sum of all REE as REE₂O₃, with the exception of Pr and Tb; which are calculated as Pr₆O₁₁ and Tb₄O₇ respectively, in accordance with geochemical conventions. Appropriately graded mineralised and geochemical standards are run by the laboratory on all elements at 5% of a sample batch. Blanks are run on sample batches by the laboratory randomly at a rate of approximately 5%.

Criteria	JORC Code explanation	Commentary																		
		<ul style="list-style-type: none"> A nominal one in twenty (5%) of all samples are analysed in duplicate. Samples returning anomalous results will be re-assayed by techniques considered appropriate for the level of analysis encountered. Mineralogy Analysis – Samples have been analysed by ANSTO Minerals in Sydney using XRF and QEMSCAN analysis. Scanning Electron Microscopy (SEM) and X-ray microanalysis were carried out on an epoxy resin impregnated portion of the sample using a Quanta 650F electron microscope with dual Bruker XFlash 5030 energy dispersive detectors. The SEM was operated at an accelerating voltage of 15 keV with a working distance of 13 mm. The images were acquired in backscattered electron (BSE) imaging modes. BSE imaging is commonly used to examine variation in chemical composition (evidenced through changing mean atomic number) between and within minerals. Lighter grey levels in the micrographs indicate compositions containing higher mean atomic number elements (e.g. Y, REE) than compositions producing the darker grey levels (e.g. Al, Si, Mg). The black background in the images is the epoxy resin grain mount and any fine detail visible in the black background is most likely from the graphite particles added to aid separation of the bulk concentrate particles. X-ray analysis (energy dispersive system - EDS) was undertaken to confirm mineralogy as far as possible given the small grain size and the intimately inter-grown nature of some of the material. The Bruker EDS system's standardless analysis package was used to calculate the normalised elemental composition of the minerals. Leach tests were undertaken using the 'shake out method' on dried and jaw crushed sample to <1mm. Analysis of head samples, residues and liquors was undertaken with ICPMS at ANSTO Minerals in Sydney. 																		
Verification of sampling and assaying	<ul style="list-style-type: none"> The verification of significant intersections by either independent or alternative company personnel. The use of twinned holes. Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. Discuss any adjustment to assay data. 	<ul style="list-style-type: none"> All data is manually checked for accuracy and error, verified and then loaded into Spectrum's Dashed Database by the Database Administrator. 																		
Location of data points	<ul style="list-style-type: none"> Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. Specification of the grid system used. Quality and adequacy of topographic control. 	<ul style="list-style-type: none"> Samples, Trial Pits and drill locations located with a standard GPS. Grid GDA 94 Zone 52 Relative Topographic control provided by detailed 3D aerial photography and Digital Elevation Model in October 2013; <table border="1"> <thead> <tr> <th>Accuracy</th> <th>30cm pixel resolution</th> <th>15cm pixel resolution</th> </tr> </thead> <tbody> <tr> <td>Horizontal (Ortho)</td> <td>+/- 0.60m RMSE</td> <td>+/-0.30m RMSE</td> </tr> <tr> <td>Horizontal (Point)</td> <td>+/- 0.30m RMSE</td> <td>+/-0.15m RMSE</td> </tr> <tr> <td>Vertical</td> <td></td> <td>+/- 0.25m (68% c.i., 1σ)</td> </tr> <tr> <td>(With Ground Control)</td> <td></td> <td>+/- 0.50m (95% c.i., 2σ)</td> </tr> <tr> <td></td> <td></td> <td>suitable for 1m contours</td> </tr> </tbody> </table>	Accuracy	30cm pixel resolution	15cm pixel resolution	Horizontal (Ortho)	+/- 0.60m RMSE	+/-0.30m RMSE	Horizontal (Point)	+/- 0.30m RMSE	+/-0.15m RMSE	Vertical		+/- 0.25m (68% c.i., 1σ)	(With Ground Control)		+/- 0.50m (95% c.i., 2σ)			suitable for 1m contours
Accuracy	30cm pixel resolution	15cm pixel resolution																		
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(With Ground Control)		+/- 0.50m (95% c.i., 2σ)																		
		suitable for 1m contours																		
Data spacing and distribution	<ul style="list-style-type: none"> Data spacing for reporting of Exploration Results. Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. Whether sample compositing has been applied. 	<ul style="list-style-type: none"> Trial pits were dug in the centre of REE soil and rock geochemical anomalies. Samples within the pits were taken by geological horizon, structure and characterisation. 																		
Orientation of data in relation to geological	<ul style="list-style-type: none"> Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. If the relationship between the drilling orientation and the orientation of key mineralised 	<ul style="list-style-type: none"> Trial Pits – Faces and sample lines were selected to run across and not parallel to, or with, geological structures or horizons. 																		

Criteria	JORC Code explanation	Commentary
structure	<i>structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i>	
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> All samples stored on Spectrum's premises until transport to Nagrom in Perth for Metallurgical assessment where warranted, and then on to Townend Mineralogical Laboratory as required.
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> No audit or review taken. Samples taken in the same manner as nearby rare earth prospects in the same geological and weathering terrain where this exploration technique has successfully identified mineralisation. Trial Pits – No audit or resample program undertaken at this stage. Mineralogy Results – Further investigation and verification test work will continue. Metallurgy Results – Further investigation and verification test work will be undertaken when appropriate.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area. 	<ul style="list-style-type: none"> All samples are taken on EL27151 a granted tenement in year one of its Standard six year and extendable tenure. EL27151 is 100% owned by Spectrum Rare Earths Limited. Spectrum Rare Earths has executed an Aboriginal Land Rights Exploration and Mining Deed with Traditional Aboriginal Land Owners through the Northern Land Council. This Deed secures the right to work, explore, develop and mine minerals on this lease. Spectrum has an approved work program for 2014 with the Traditional Owners and Land Council. This work program includes drilling and trial pitting activities.
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> Not applicable. Spectrum is the first known company to explore for Rare Earths at this location.
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> Rare Earth; Primary (hydrothermal), Secondary (Placer and Weathering) mineralisation targets.

Appendix 5B

Mining exploration entity quarterly report

Introduced 1/7/96. Origin: Appendix 8. Amended 1/7/97, 1/7/98, 30/9/01, 1/6/10, 17/12/10

Name of entity

SPECTRUM RARE EARTHS LIMITED

ABN

94 115 770 226

Quarter ended ("current quarter")

30th SEPTEMBER 2015

Consolidated statement of cash flows

	Current quarter \$A'000	Year to date (3 mths) \$A'000
Cash flows related to operating activities		
1.1 Receipts from product sales and related debtors	-	-
1.2 Payments for:		
(a) exploration & evaluation	(74)	(74)
(b) development	-	-
(c) production	-	-
(d) administration	(56)	(56)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	-	-
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes (paid) / R&D credit received	-	-
1.7 Other	-	-
Net Operating Cash Flows	(130)	(130)
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	-	-
(b) equity investments	-	-
(c) other fixed assets	-	-
1.10 Loans to other entities	-	-
1.12 Other – tenement security bonds	-	-
Net investing cash flows	-	-
1.13 Total operating and investing cash flows (carried forward)	(130)	(130)

+ See chapter 19 for defined terms.

1.13	Total operating and investing cash flows (brought forward)	(130)	(130)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares****	4	4
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 - Costs associated with capital raising	(13)	(13)
	Net financing cash flows	(9)	(9)
	Net increase (decrease) in cash held	(139)	(139)
1.20	Cash at beginning of quarter/year to date	197	197
1.21	Exchange rate adjustments to item 1.20	-	-
1.22	Cash at end of quarter	58	58

**** On 23 October 2015, the Company has completed an entitlement issue to raise \$232k. In addition an R&D rebate for the 2015 financial year of \$174k is expected to be received during the quarter ending 31 December 2015.

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	-
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 to Directors and Associates are 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	N/A
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	N/A

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	75
4.2	Development	-
4.3	Production	-
4.4	Administration	25
	Total	75

+ See chapter 19 for defined terms.

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	58	197
5.2	Deposits at call	-	-
5.3	Bank overdraft	-	-
5.4	Other (provide details)	-	-
Total: cash at end of quarter (item 1.22)		58	197

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			

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 (description)	0	0	n/a	n/a
7.2 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions	0	0	n/a	n/a
7.3 +Ordinary securities Total Issued and Quoted Issued, but not quoted (subject to ASX escrow)	176,717,198	176,717,198	n/a	Fully Paid
7.4 Changes during quarter (a) Increases through issues/exercised options (b) Decreases through returns of capital, buy-backs	0	0	n/a	n/a
7.5 +Convertible debt securities (description)	0	0	n/a	n/a

+ See chapter 19 for defined terms.

7.6	Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted	0	0	n/a	n/a
7.7	Options	<i>Options</i>	<i>Listed Options</i>	<i>Exercise Price</i>	<i>Expiry Date</i>
		0	0	n/a	n/a
7.8	Issued during quarter	0	0	n/a	n/a
7.9	Exercised during quarter	0	0	n/a	n/a
7.10	Expired during quarter	0	0	n/a	n/a
7.11	Debentures (totals only)	0	0		
7.12	Unsecured notes (totals only)	0	0		

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: 30 October 2015

Company Secretary

Print name: Graeme Boden

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.