



## CORPORATE INFORMATION

Bassari Resources Limited is an Australian listed company focused on discovering multimillion ounce gold deposits in the Birimian Gold Belt, Senegal, West Africa.

### FAST FACTS

ASX Code	BSR
Issued capital	269,097,128
Listed options	19,508,101
Unlisted options	5,800,000
No of shareholders	1,633
Top 20	35%

### INVESTMENT HIGHLIGHTS

- Exploration permits cover approx. 1,000 km<sup>2</sup> over prospective Birimian Gold Belt, Senegal, West Africa.
- Quality ground holding in a region which hosts a number of world class deposits.
- Thirteen prospects identified along 75km strike length within Kenieba Inlier.
- Strategic and dominant exploration package.
- 240,000 ounce Gold Resource at Makabingui Project with drilling continuing along strike and at depth.
- Senegal, stable democracy since 1960.
- Share placement and rights issue to raise \$6.3 million announced 11 July 2011.

### BOARD AND MANAGEMENT

**Dr David S Tyrwhitt**

*Non Executive Chairman*

**Jozsef Patarica**

*Managing Director/CEO*

**Jonathan Warner**

*Non Executive Director*

**Clive Wright**

*Non Executive Director*

**Ian Riley**

*Company Secretary/Chief Financial Officer*

### CONTACT US

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29 July 2011

## June 2011 Quarterly Activity Report

Melbourne based mineral exploration company Bassari Resources Limited (ASX:BSR) is pleased to report its activities for the June 2011 Quarter on the Company's gold projects in Senegal, West Africa.

- **240,000 ounce maiden gold resource at Makabingui Project.**
  - **73% of resource in Measured & Indicated category**
  - **Majority of drilling to a depth of 100 metres. Shallow and open-pitiable**
  - **High metallurgical recoveries – 99%**
  - **Part of a much larger system with additional resource potential**
- **Continued resource drilling at the Makabingui Project returned more strong gold intercepts from Zone 1 & 3:**
  - **5m @ 31.7 g/t Au from 51 metres (Zone 3)**
  - **7m @ 19.2 g/t Au from 48 metres (Zone 3)**
  - **2m @ 11.9 g/t Au from 84 metres (Zone 3)**
  - **3.6m @ 9.4 g/t Au from 60.3 metres (Zone 3)**
  - **3m @ 10g/t Au from 21 metres (Zone 3)**
  - **8.4m @ 2.3 g/t Au from 33.6 metres (Zone 1)**
  - **2m @ 4.6 g/t Au from 53 metres (Zone 1)**
- **Share placement and rights issue to raise \$6.3 million announced on 11<sup>th</sup> July 2011. Money raised will fund an aggressive exploration program across the Sambarabougou, Bounsankoba and Moura permits. Primary focus on growing the Makabingui Resource and also developing priority Prospects on all our permits.**
- **Appointment of Mr Jonathan Warner as Director**
  - **Company strengthening board to provide a greater mix of corporate, technical and financial expertise.**
- **Douta Alluvial Project placed on care and maintenance.**
  - **Clear focus on exploration activities**
  - **Infrastructure now supporting exploration program**

## **Exploration Activities**

### **Sambarabougou Permit (Bassari 70%)**

#### **Makabingui Gold Project**

The Company announced on 2 May, 2011 a maiden gold resource of 240,000 ounces (Table 1). It was reported in accordance with the JORC Code.

The Makabingui Gold Project is focused on the 4 kilometre diameter Sambarabougou Granite. The maiden gold resource is situated around a 2 kilometre by 1 kilometre diorite-metagabbro intrusive located in the pressure shadow of the granite (Figure 1). Drilling to date has identified a very extensive series of shallow east dipping zones of gold mineralisation which extend into the adjoining sedimentary rocks.

Given the large area of the mineralised system, resource drilling has been focussed primarily on two of the high grade mineralised lodes within Zone 1 and Zone 3 where there is potential to grow the gold resource within these and additional zones.

#### **Makabingui Project maiden resource estimate key points:**

- To date the total resource estimate is based on only three of multiple zones. There is significant resource potential within additional zones.
- The majority of the holes were drilled to a depth of 100 metres indicating the resource is relatively shallow.
- Mineralisation remains open to the south within Zones 1 and 2 and at depth in Zone 3.
- The maiden resource is part of a much larger system with additional resource potential around the Sambarabougou Granite.
- High metallurgical recoveries with overall gold recovery from both oxide and primary ore of 99% were obtained from diamond drill core in the centre of Zone 1 North resource block.
- Metallurgical test work indicates a simple processing path with gravity concentration followed by cyanide leaching.

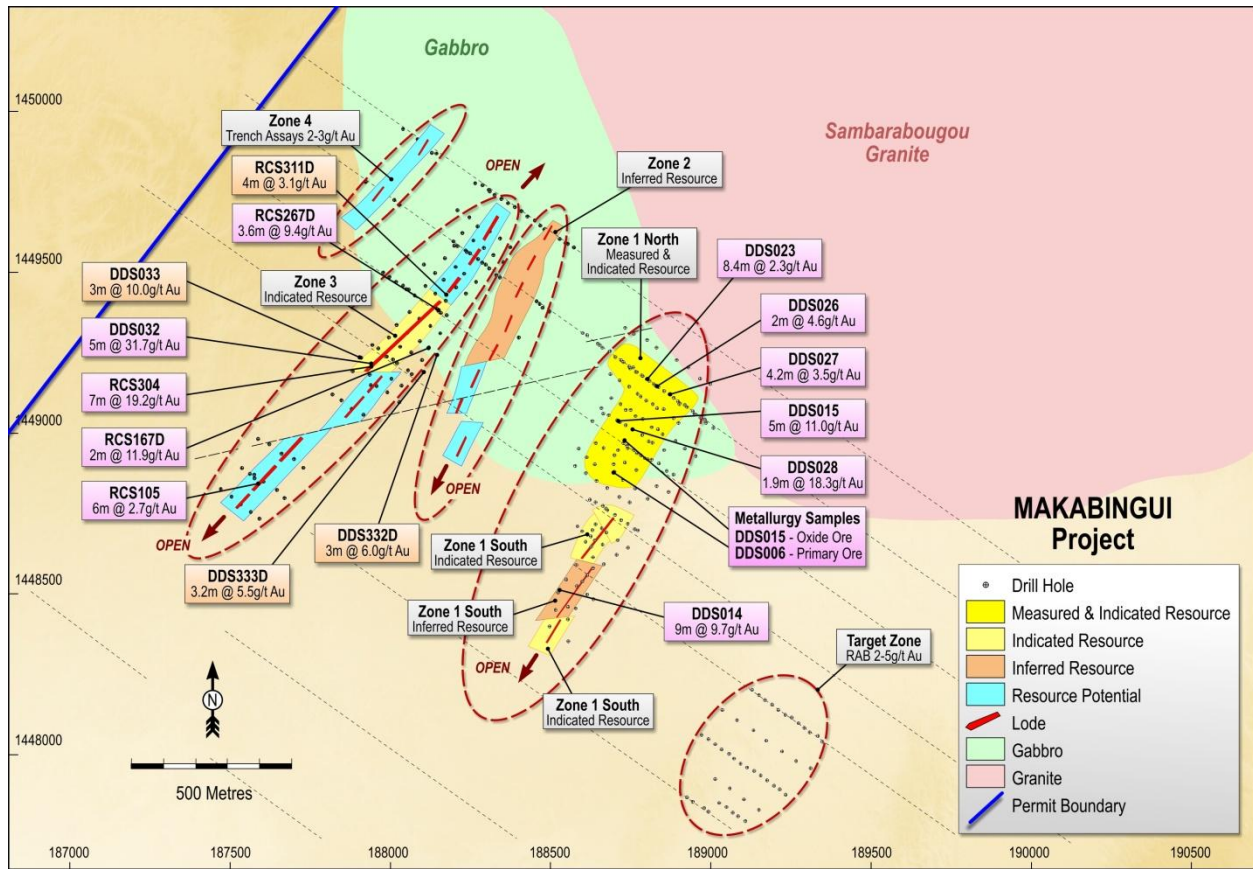


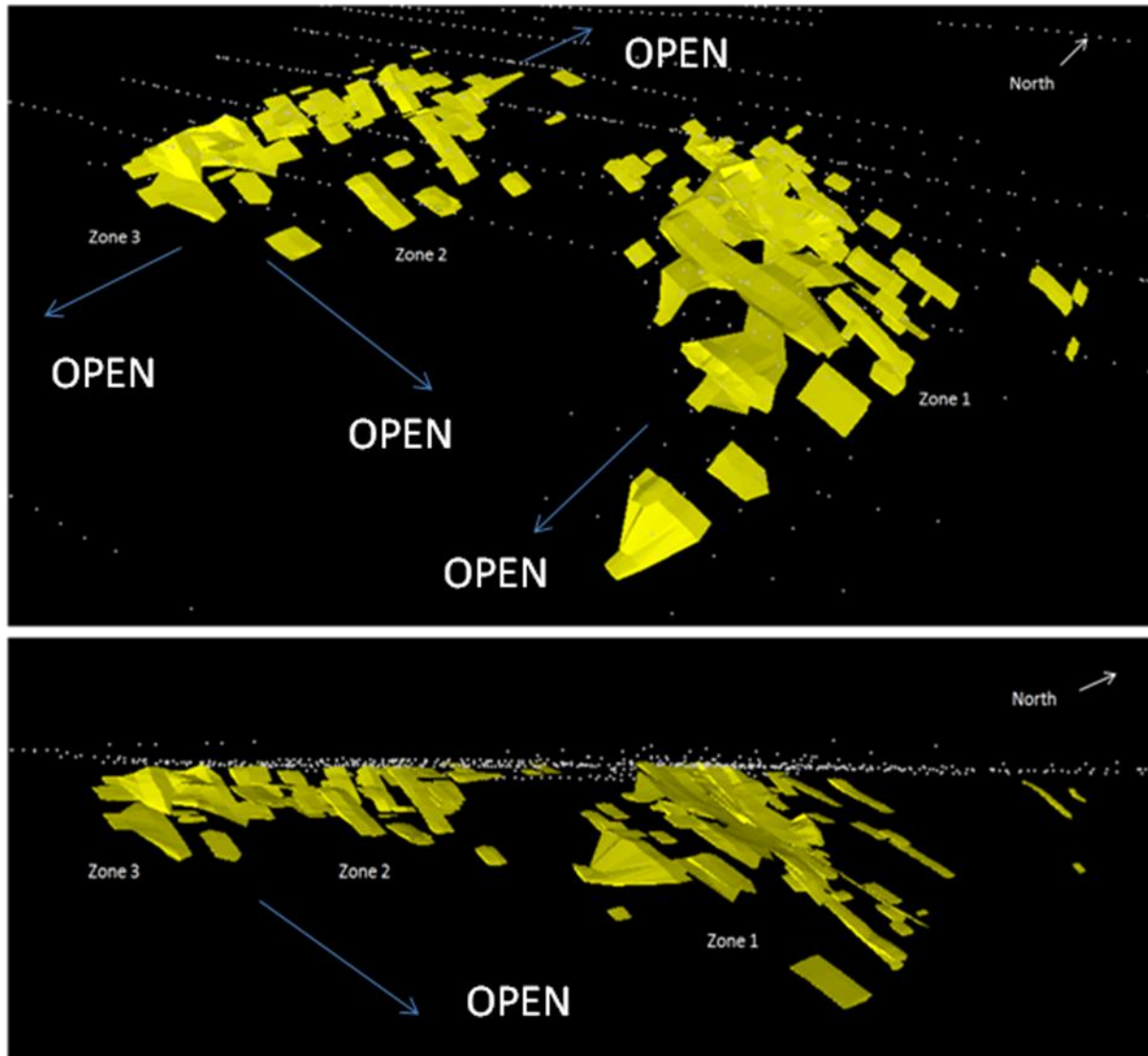
Figure 1 – Makabingui Gold Project – Resource zones & recent significant intercepts

Table 1. Makabingui Mineral Resource Statement (Refer to Appendix 1 – Parameters – page13)

Location	Status	Cut-Off Grade (g/t)	Tonnes	Grade (g/t)	Total Gold (Au)
Zone 3	Indicated	0.5	350,000	6.1	69,000
Zone 1 South	Indicated	0.5	150,000	5.5	27,000
	Inferred	0.5	100,000	5.0	16,000
Zone 1 North	Measured	0.5	560,000	1.1	19,000
	Indicated	0.5	950,000	2.0	61,000
	Inferred	0.5	190,000	1.8	11,000
Zone 2	Inferred	0.5	970,000	1.2	37,000
Total	Measured	0.5	560,000	1.2	19,000
	Indicated	0.5	1,450,000	3.4	157,000
	Inferred	0.5	1,260,000	1.6	64,000
<b>Total</b>			<b>3,270,000</b>	<b>2.3</b>	<b>240,000</b>

**Note:**

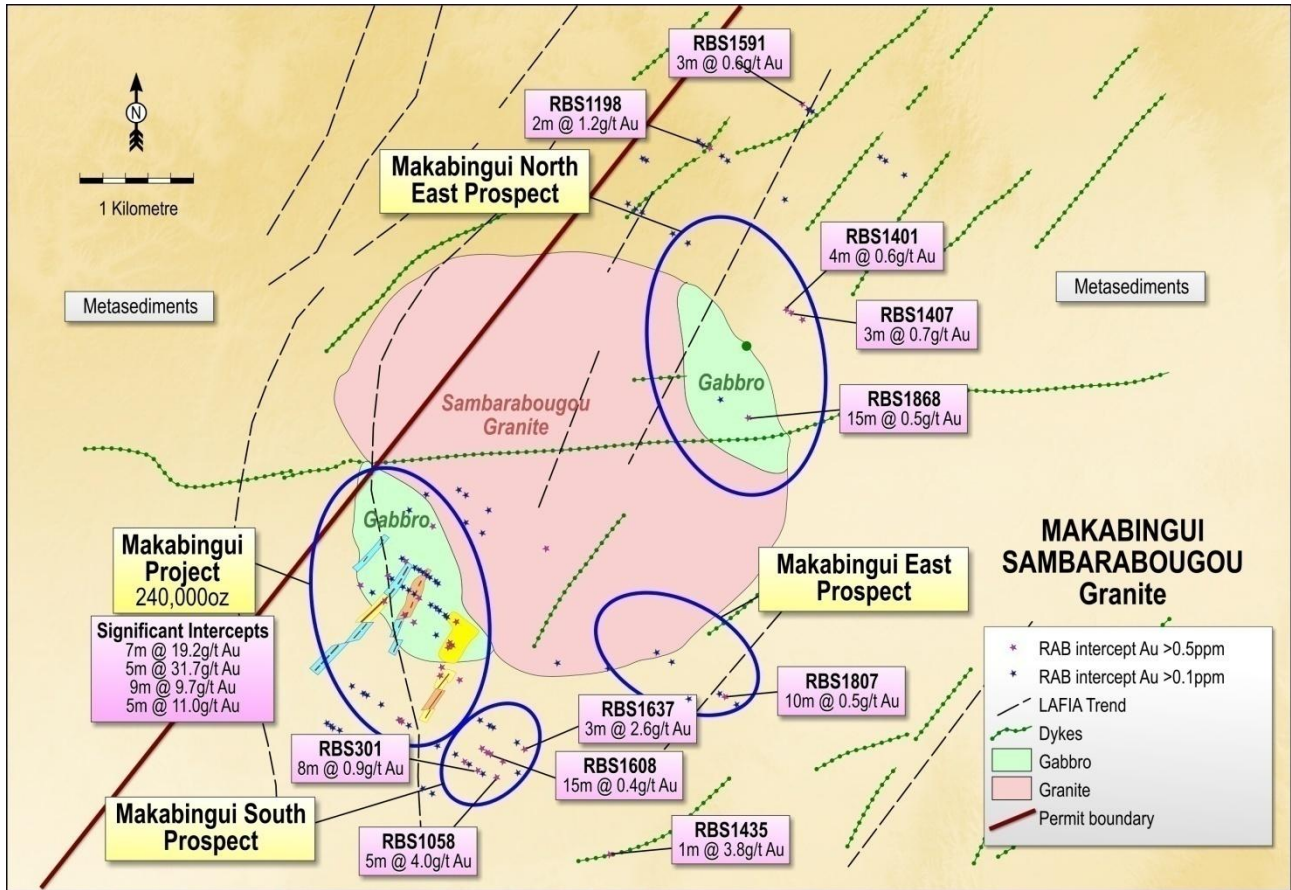
- All resources have been rounded to the nearest 10,000 tonnes.
- Total ounces have been rounded to the nearest 1,000 ounces.
- Reported in accordance with JORC Code.
- A top cut of 20g/t gold has been used for all Zones.
- A cut-off grade of 0.5 g/t gold has been used for all Zones.
- A bulk density of  $2.70 \text{ t/m}^3$  has been used for quartz/sulphide lodes within diorite-metagabbro host and metasedimentary rocks to the south of the Sambarabougou granite intrusive.
- The Mineral Resources were estimated by Dr. David S. Tyrwhitt through manual calculation. A 0.5 g/t gold lower cut-off was used and a top-cut of 20 g/t gold. Dr Tyrwhitt visited site to review drilling, sampling protocols, geological interpretation and review the exploration process with the site geology team.
- The manual mineral resource estimate has been independently reviewed by AMC Consultants Pty Ltd (AMC). For the purpose of its review, AMC prepared a three-dimensional interpretation of the mineralisation based on a lower cut-off of 0.5 g/t gold and a top-cut of 20 g/t gold (Figure 2) and then constructed a block model for that interpretation. AMC interpolated grade estimates into the block model using Ordinary Kriging and compared the resulting block model estimate with the manual estimate. From that comparison, AMC's opinion is that the tonnage and grade of the manual estimate are reasonable.



**Figure 2 – Makabingui Project Gold Resource – Three dimensional view – 0.5g/t grade shell.**

The Makabingui Project is largely hosted to date in a metagabbro-diorite intrusive with quartz-carbonate-sulphide-gold zones extending south into the metasediments. The metagabbro-diorite intrusive is within a low pressure area associated with shearing around the Sambarabougou Granite. The maiden resource is based only on the area to the south west of the granite – Makabingui Project. RAB drilling around the granite has identified other prospects – Makabingui North East, East and South (Figure 3).





**Figure 3 – Makabingui Gold Project – Sambarabougou Granite**

**Makabingui Project (Zone 1)**

A total of five RC holes were drilled for 318 metres and five diamond (DD) holes which drilled 215 metres at Zone 1 during the quarter.

The significant intercepts are summarised in Table 2 below.

**Table 2: Makabingui Zone 1 Drilling Intercepts**

Section	Hole No	From(m)	To(m)	Width (m)	Average grade (Au g/t)	Maximum grade (Au g/t)
L100050N	RCS291D	75	81.2	6.2	6.4	35
	RCS292D	112.75	115	2.3	1.1	1.88

**Makabingui Project (Zone 3)**

A total of 29 RC holes were drilled for 2,343 metres and 13 DD holes which drilled 783 metres at Zone 3 during the quarter.

The significant intercepts are summarised in Table 3 and 4 below.

**Table 3: Makabingui Zone 3 RC Drilling Intercepts**

Section	Hole No	From(m)	To(m)	Width (m)	Average grade (Au g/t)	Maximum grade (Au g/t)
L100050N	RCS307	64	65	1	7.8	7.8
	RCS312	60	61	1	1.6	1.6
L99750N	RCS303	14	15	1	16.8	16.8
	RCS304	48	55	7	19.2	129.5
L99550N	RCS319	1	3	2	0.7	0.8
	RCS319	64	65	1	1.3	1.3
	RCS320	73	75	2	1.2	1.7
	RCS320	86	88	2	11.3	21.6
L99450N	RCS326	23	28	5	1	1.8
L99400N	RCS329	47	52	5	0.9	1.3

**Table 4: Makabingui Zone 3 DD Drilling Intercepts**

Section	Hole No	From(m)	To(m)	Width (m)	Average grade (Au g/t)	Maximum grade (Au g/t)
L99750N	DDS032	51	56	5	31.7	89.1
	DDS033	21	24	3	10.0	28.5
	RCS305D	98.8	100	1.2	2.3	2.3
	RCS306D	136	138	2	3.2	6.3
L100050N	RCS311D	72	76	4	3.1	6.7
L100000N	RCS313D	102	106	4	1.6	2.3
L99900N	RCS332D	133.7	136.7	3	6	15.5
L99850N	RCS333D	166.8	170	3.2	5.2	8.4

**Makabingui Project (Zone 4)**

Zone 4 is a gold mineralised structure defined by previous trenching, following up a soil geochemical anomaly. The area is located approximately 300 metres to the west of Zone 3.

The first phase 2,181 metre drill program comprising 27 RC holes has been completed and covers an area of 600 metres by 200 meters on a 100 metre by 40 metre grid.

Initial assay results in the contact area between the metasediments and the metagabbro have not returned economic intercepts. Several narrow economic grade intersections have been reported which to date have not been tracked up-dip, down-dip or along strike. Results remain partial with further results pending.

## Makabingui North East Prospect RAB Drilling & Regolith Mapping

During the March 2011 quarter, RAB drilling on line, L103,200N resulted in the recognition of an extensive intrusion of diorite and metagabbro which appears to be of a similar dimension to the intrusion to the south where the maiden gold resource is located. Outcrop is very rare and RAB drilling is continuing to fully delineate the size of the intrusion.

A first phase RC/DD program commenced in June 2011 comprising 4,400 metres over 57 holes.

A total of 186 RAB holes were completed totalling 2,912 metres.

The significant intercepts are summarised in Table 5 below.

**Table 5: Makabingui RAB Drilling Intercepts**

Section	Hole No	From(m)	To(m)	Width (m)	Average grade (Au g/t)	Maximum grade (Au g/t)
L103200N	RBS1868	4	19	15	0.5	0.5
L104200N	RBS1407	3	6	3	0.7	0.7
L104200N	RBS1401	6	10	4	0.6	0.6
L105000N	RBS1198	17	19	2	1.2	1.2
L105800N	RBS1591	31	34	3	0.6	0.6
L103200N	RBS1945	11	15	4	0.6	0.6
L103200N	RBS1949	12	16	4	0.6	0.6

Regolith mapping has been carried out highlighting the different lithologies and geological contacts. The area is characterised by a package of metasediments (greywacke, siltstone and shale locally altered) intruded by metagabbro and granodiorite. The granodiorite is also affected by quartz veins and quartz veinlets which are strongly deformed. The metagabbro is locally brecciated with the presence of sub angular to angular greywacke and quartz fragments. The greywacke is characterised by fine and medium grain and in places shows strong carbonate alteration.

Geologically the Prospect is similar to the area where the current 240,000 ounce gold resource has been defined.



## Bounsankoba Permit (Bassari 70%)

In the March 2011 quarter RAB targets identified in previous drilling together with trench assays of quartz veining in the 5 – 11g/t gold range were further modelled with structural analysis by Dr. M. GUEYE.

A 4,000 metre RC drill program has been designed for the Sekhoto Prospect (Figure 4) to follow up the encouraging gold RAB intercepts. The program is part of the fully funded nine month exploration program announced in July 2011 and will take place after the wet season.

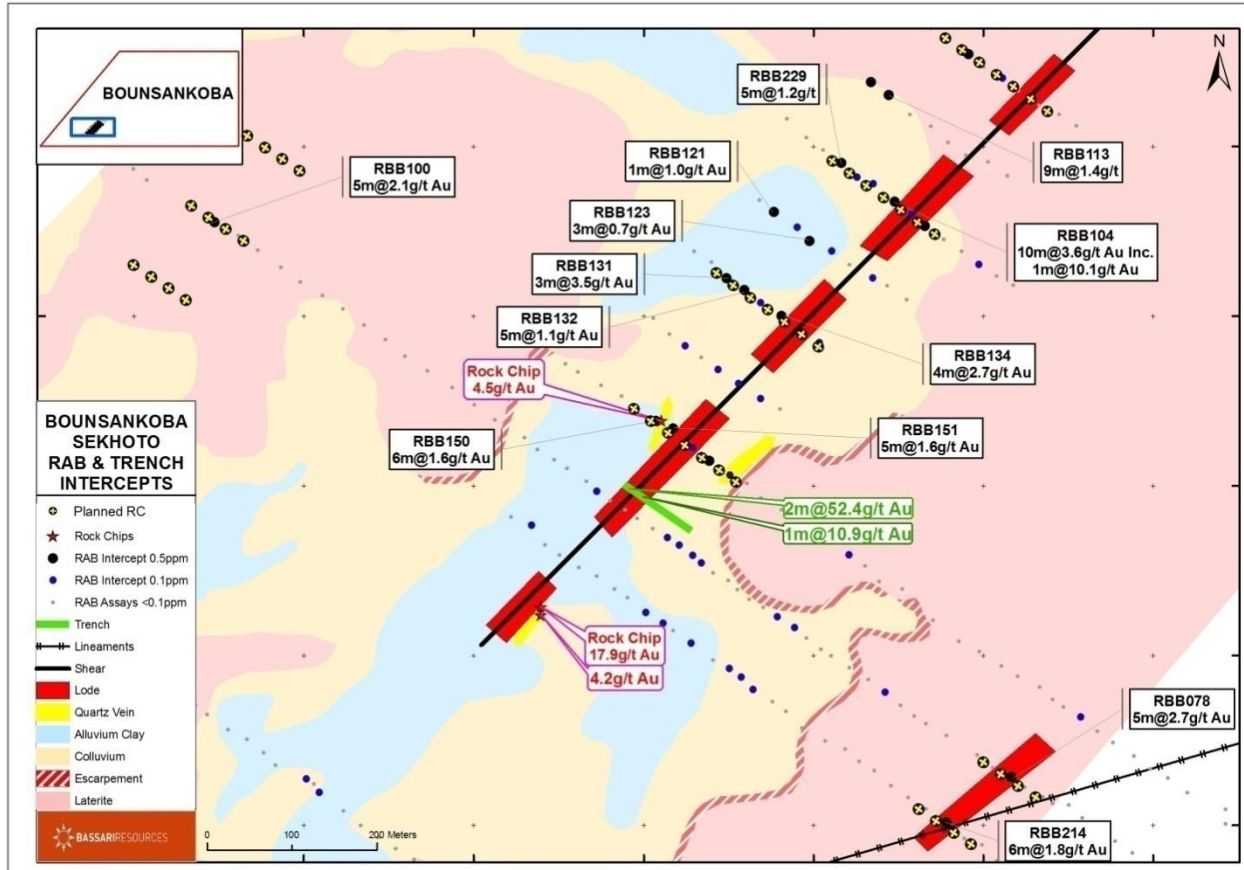


Figure 4 - Sekhoto RC target defined by trenching and RAB drilling

## Moura Permit (Bassari 70%)

At the Bountou Prospect (Figure 5) an initial RAB drilling program of 2,500 metres was undertaken in July 2011. The program is targeting strong geochemical values and structures identified. Results remain partial with further results pending.

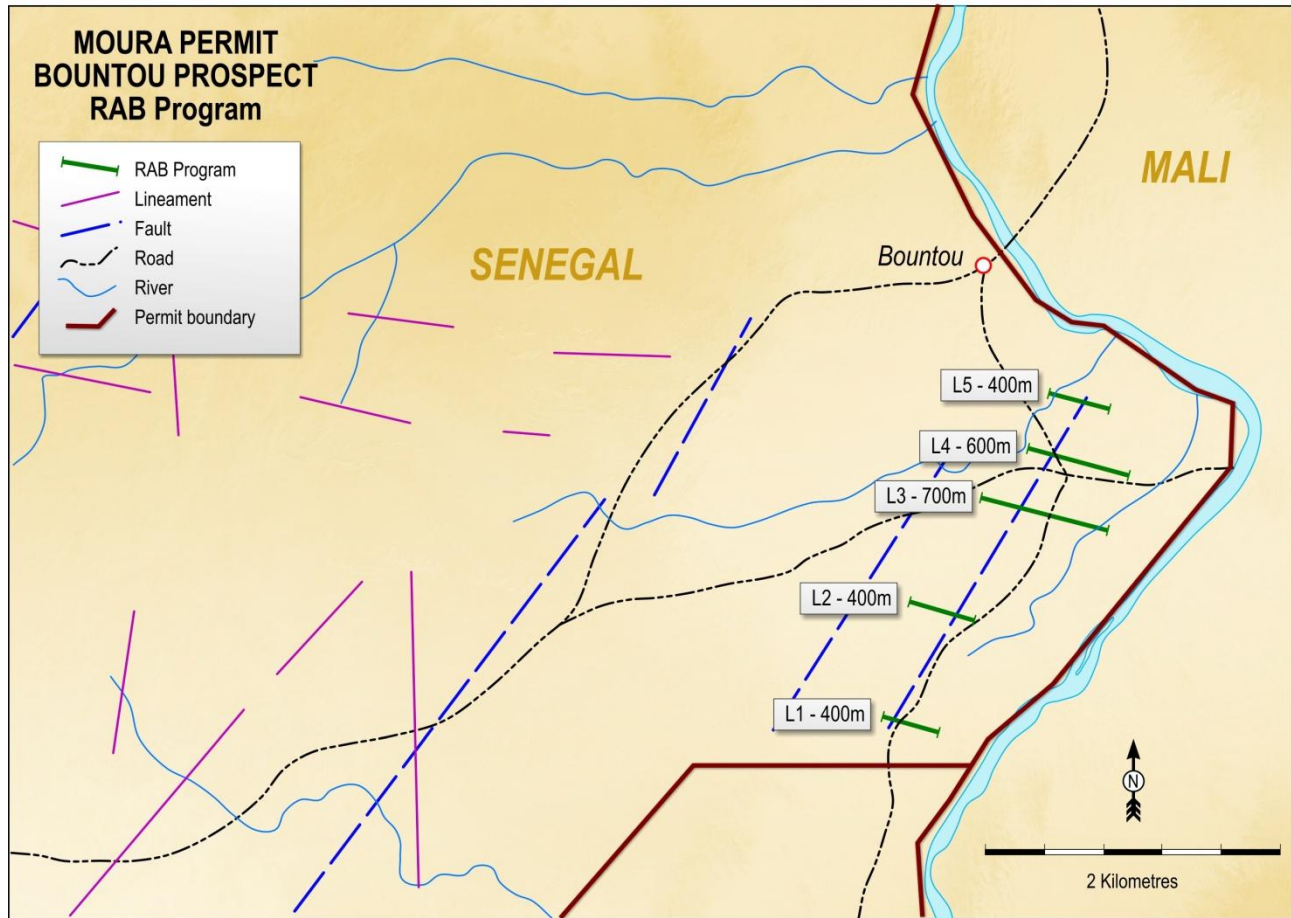


Figure 5. - Moura Permit - Bountou Prospect RAB drill program

## Douta Alluvial Gold Project (Bassari 63% - WATIC 27% - Senegal Government 10%)

Alluvial gold production for the June quarter was approximately 190 ounces.

Gold shipped during the quarter totalled 641 ounces.

During the quarter issues previously reported with variation in both overburden and gravel thickness across the defined mining blocks continued to restrict mining of gravels given the more selective mining method adopted. Both mobile and fixed plant availability was lower than planned which significantly impacted on productivity.

The alluvial operations have now been placed on care and maintenance. The mobile equipment previously allocated to the alluvial project, and the associated infrastructure is being used to support the exploration program.

## Corporate

On 11 July the Company announced a share placement and rights issue to raise \$6.33 million before costs. Funds raised will be used to fund ongoing exploration costs and for working capital.

The structure of the capital raising involved a placement of shares, to raise \$2.1 million, to institutional and sophisticated investors of 35 million ordinary shares at an issue price of \$0.06 per share and a 2 for 7 renounceable pro-rata rights issue to raise a further \$4.23 million (underwritten to \$4.23 million) at an issue price of \$0.055 per share. For every two shares issued under the placement and rights issue, participants will receive one attaching option (exercisable on or before 30 November 2012 at \$0.11) for no additional consideration.

In addition to the capital raising, the Company has agreed to issue 6,666,667 shares and 3,333,333 1 for 2 free attaching options on the same terms as the placement to discharge the balance of AUD\$400,000 drawn down against a loan facility with Senegal Nominees S.A.R.L., subject to obtaining shareholder approval which will be sought at a General Meeting. Following this the Company will be debt free.

Cash at the end of the June quarter (prior to the \$6.33 million capital raising referred to above) was \$273,000, with the Company also having undrawn available funding of a further \$500,000.

As part of the ongoing review of business operations and assets, the Company sold its EVH RAB drilling rig and other equipment to Bassari's drilling contractor with consideration payable in drilling credits. Based on historical usage rates and the current drilling program, the Company expects these credits will be applied to RAB drilling cost reductions until around September.

On 4 July 2011 the Company announced that Mr Jonathan Warner would join the Board as a Non Executive Director and he was appointed to the Board on 20 July 2011. The Company is strengthening the Board to provide a greater mix of corporate, technical and financial expertise. Mr Warner has more than 20 years experience covering corporate advisory, banking and legal fields in both international and domestic transactions. He specialises in mergers and acquisitions and holds Honours Degrees in Economics and Law. He is a founding Director and Principal of financial services consultancy, F.I.M.A. (Financial Institutional and Management Advisory) with practitioner skills covering capital markets, credit/risk assessment, institutional structures, compliance and merger and acquisitions transactions. He was a senior associate at Allens Arthur Robertson and was a senior advisor in National Australia Bank's Group mergers and acquisitions area.

### **Forward Looking Statement**

*This release may include forward-looking statements which are based on assumptions and judgements of management regarding future events and results. Statements regarding Bassari Resources Limited plans with respect to the Douta Alluvial Project and information with respect to future exploration and drilling are forward-looking statements. Forward-looking statements are necessarily subject to risks, uncertainties and other factors, many of which are outside the control of Bassari Resources Limited that could cause actual results to differ materially from such statements. Bassari Resources Limited makes no undertaking to subsequently update or revise the forward-looking statements made in this release to reflect events or circumstances after the date of this release.*

**Competent Persons Statement**

*The information in this report that relates to Exploration Results and Mineral Resources is based on information compiled by Dr D S Tyrwhitt who is a Fellow of the Australasian Institute of Mining and Metallurgy and has 50 years experience in the industry and has more than 5 years experience which is relevant to the style of mineralisation being reported upon to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code of Reporting of Exploration Results, Mineral Resources and Ore Reserves". Dr Tyrwhitt consents to the inclusion in the report of the matters based on the information in the form and context to which it appears.*

**For further information please contact**

Jozsef Patarica  
Bassari Resources Limited

## Appendix 1 - Resource Parameters.

- The drilling database for Makabingui contains 305 Reverse Circulation holes (59 have diamond tails), 29 diamond holes and 542 shallow Rotary Airblast Holes.
- Drilling has been completed on 40 metre by 50 metre grid, with holes drilled 60 degrees declination towards 305 degrees UTM grid.
- Relative position of drill holes was surveyed using Total Station with an accuracy of less than 0.05 metres. The elevation of the drill holes was determined using Total Station.
- Holes were surveyed with down-hole camera and inclinometer at an interval of approximately 30 metres.
- All holes were assayed at 1 metre composites of RC chips using Fire Assay methods and 50g charge prepared by Analabs Mali S.A.R.L (A subsidiary of SGS) and ALS Mali. Standards, blanks and duplicates were inserted into the sample stream to monitor laboratory performance.
- Diamond core was sawn in half with half core submitted for assay as 0.4 to 1.2 metre samples.
- Bulk density was estimated using 896 samples of diamond core at various down hole depths. There was no appreciable difference between oxide and primary fresh rock, with an average bulk density of  $2.7 \text{ t/m}^3$  used.
- No assumptions have been made about mining or processing methods.
- Preliminary metallurgical tests by Metcon Laboratories, a division of ALS Ammtec Metallurgy indicate an overall recovery from both oxide and primary ore of 99% from core drill samples taken from Zone 1 North.

# Appendix 5B

## Mining exploration entity quarterly report

Introduced 1/7/96. Origin: Appendix 8. Amended 1/7/97, 1/7/98, 30/9/2001, 01/06/10.

Name of entity

**BASSARI RESOURCES LIMITED**

ABN

84 123 939 042

Quarter ended ("current quarter")

30 June 2011

### Consolidated statement of cash flows

Cash flows related to operating activities	Current quarter \$A'000	Year to date (12 months) \$A'000
1.1 Receipts from product sales and related debtors – Gold sale proceeds	862	1,550
1.2 Payments for (a) exploration & evaluation (b) development (c) production (d) administration	(1,359) (1,040) (409)	(9,553) (2,104) (2,061)
1.3 Dividends received		
1.4 Interest and other items of a similar nature received	8	154
1.5 Interest and other costs of finance paid		(4)
1.6 Income taxes paid		
1.7 Other (provide details if material)		
<b>Net Operating Cash Flows</b>	<b>(1,938)</b>	<b>(12,018)</b>
<b>Cash flows related to investing activities</b>		
1.8 Payment for purchases of: (a) prospects (b) equity investments (c) other fixed assets	(85)	(21) (2,361)
1.9 Proceeds from sale of: (a) prospects (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)		(10)
<b>Net investing cash flows</b>	<b>(85)</b>	<b>(2,392)</b>
1.13 Total operating and investing cash flows (carried forward)	<b>(2,023)</b>	<b>(14,410)</b>

+ See chapter 19 for defined terms.



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

1.13	Total operating and investing cash flows (brought forward)	(2,023)	(14,410)
<b>Cash flows related to financing activities</b>			
1.14	Proceeds from issues of shares, options, etc.		7,023
1.15	Proceeds from sale of forfeited shares		
1.16	Proceeds from borrowings	300	845
1.17	Repayment of borrowings		(545)
1.18	Dividends paid		
1.19	Other (provide details if material) Costs of capital raising	(36)	(801)
	<b>Net financing cash flows</b>	<b>264</b>	<b>6,522</b>
	<b>Net increase (decrease) in cash held</b>	<b>(1,759)</b>	<b>(7,888)</b>
1.20	Cash at beginning of quarter/year to date	2,032	8,161
1.21	Exchange rate adjustments to item 1.20		
1.22	<b>Cash at end of quarter</b>	<b>273</b>	<b>273</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	139
1.24	Aggregate amount of loans to the parties included in item 1.10	N/A

1.25 **Explanation necessary for an understanding of the transactions**

Salaries and payments made for consulting services to directors and director related companies.

**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

+ 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	800	300
3.2 Credit standby arrangements	N/A	

### Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	1,350
4.2 Development	-
4.3 Production	-
4.4 Administration	500
<b>Total</b>	<b>1,850</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	273	2,032
5.2 Deposits at call		
5.3 Bank overdraft		
5.4 Other (provide details)		
<b>Total: cash at end of quarter (item 1.22)</b>	<b>273</b>	<b>2,032</b>

NOTE: The company announced to ASX on 11 July 2011 that it was undertaking a placement and renounceable rights issue to raise in total \$6.33 million to be applied towards funding ongoing exploration activities and for working capital. Placement funds of \$2.1 million have been received and announced to ASX on 15 July 2011 and the closing date for the rights issue to raise \$4.23 million (underwritten), is 9 August 2011.

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

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**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	<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>	234,097,128	234,097,128	
7.4	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs			
7.5	<b>+Convertible debt securities</b> <i>(description)</i>			

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+ See chapter 19 for defined terms.

7.6	Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				
7.7	<b>Options</b> (description and conversion factor)	19,508,101 3,500,000 2,500,000	19,508,101 Nil Nil	<i>Exercise price</i> 20 cents 45 cents 30 cents	<i>Expiry date</i> 30-06-2012 31-01-2013 31-12-2013
7.8	Issued during quarter	1,500,000	Nil	30 cents	31-12-2013
7.9	Exercised during quarter	-	-	-	-
7.10	Expired during quarter	-	-	-	-
7.11	<b>Debentures</b> (totals only)				
7.12	<b>Unsecured notes</b> (totals only)				

## Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 4).
- 2 This statement does give a true and fair view of the matters disclosed.



Sign here: .....  
(Company Secretary)

Date: 29 July 2011

Print name: Ian Riley.....

## 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.

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+ See chapter 19 for defined terms.

## Appendix 5B

### Mining exploration entity quarterly report

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- 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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