



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	771,319,369
Unlisted options	2,500,000
No of shareholders	1,679
Top 20	50%

INVESTMENT HIGHLIGHTS

Exploration permits cover approx. 850 km² over prospective Birimian Gold Belt, Senegal, West Africa.

- Makabingui Gold Project, Mineral Resource (December 2012) **1.0 million ounces in 11.9 Mt at 2.6 g/t gold at a 0.5 g/t cut-off**, comprising:
 - **Indicated: 336,000 ozs in 2.6Mt at 4.0g/t**
 - **Inferred: 669,000 ozs in 9.3Mt at 2.2g/t**
- Senegal, stable democracy since 1960.
- Quality ground holding in a +50M ounce gold region which hosts a number of world class deposits.
- 13 prospects identified along 80km strike length within Kedougou-Kenieba Inlier.
- Strategic and dominant exploration package.
- Gold intersected over a wide interval at Konkouto Prospect.

BOARD AND MANAGEMENT

Alex Mackenzie

Executive Chairman

Jozsef Patarica

Managing Director/CEO

Chris Young

Non-Executive Director

Philip Bruce

Non-Executive Director

Ian Riley

Company Secretary/Chief Financial Officer

CONTACT US

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31 October 2013

September 2013 Quarterly Activity Report

Bassari Resources Limited ("the Company") is pleased to report its activities for the September 2013 quarter on the Company's gold projects and prospects in Senegal, West Africa.

Highlights

Capital Raising

- \$800,000 Placement by Hill End Gold Limited (ASX:HEG) at 0.8 cents per new share under 15% placement capacity
- HEG – Significant shareholder at 12.96%
- Mr Philip Bruce (HEG Managing Director) appointed to Board as Non-Executive Director

Makabingui Gold Project

- Positive pre-development results from Whittle preliminary pit optimisations to test open-cut mining scenarios
- Very high gold recoveries indicated by metallurgical test work

Three Year Permit Extension - Sambarabougou

- Special three year extension on central permit which hosts the Makabingui Gold Project
- Highlights strong relationship the Company has with the Government of Senegal

Exploration Activities & Results

The Company's three exploration permits cover an area of 850km² over prospective Birimian Gold Belt within the Kedougou Kenieba Inlier (Figure 1). The Moura, Sambarabougou and Bounsankoba permits are located in the Tambacounda region of south eastern Senegal some 650km east of the capital city of Dakar, and approximately 70km north east of the town of Kedougou.

The 2013 exploration program is focussed on the discovery of world class gold deposits within the 80 km strike of a major structural corridor contained within the Company's three contiguous permits (Figure 2). The Makabingui gold discovery demonstrates the Company's excellent track record. Within the highly prospective structural corridor, 5 high priority target areas identified - Makabingui South, Missira, Konkouto, Sekhoto and Lafia. These targets are based on the following exploration work:

- Geochemistry - soil and termite covering whole permit areas
- Geophysics – detailed aeromagnetics and radiometrics
- Geological and structural analysis

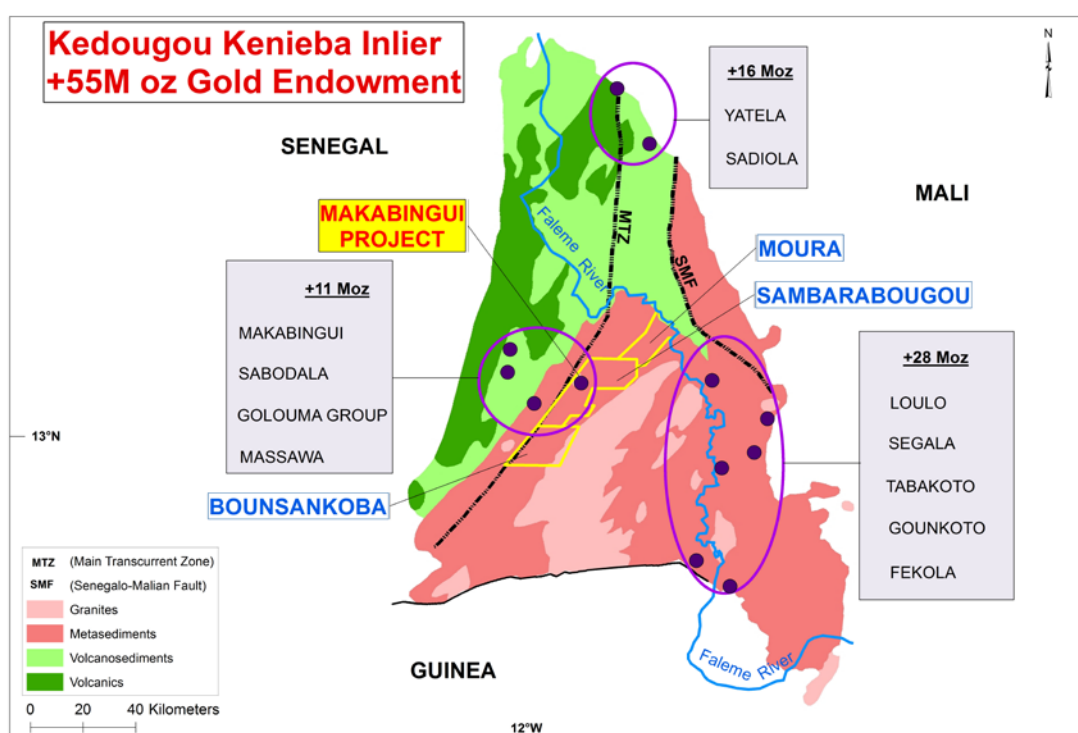


Figure 1 – Kedougou-Kenieba Inlier

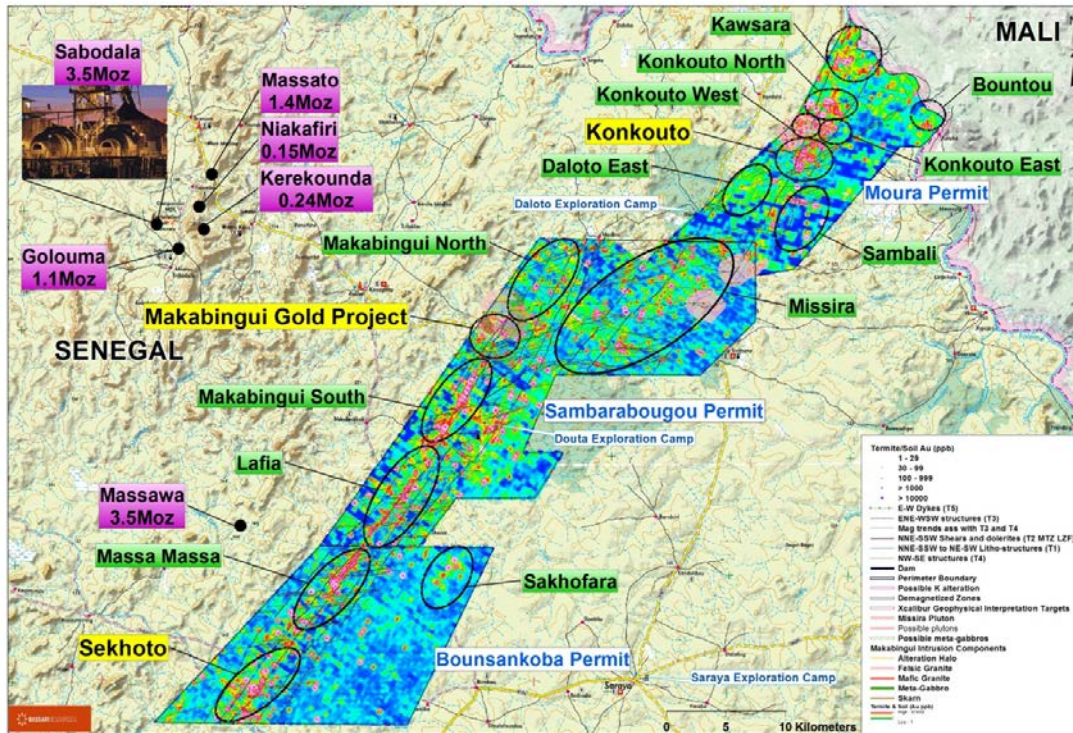


Figure 2 – Location of Bassari’s Permits

Sambarabougou Permit (Bassari 70%)

Centrally located of Bassari’s three contiguous exploration permits, Sambarabougou contains the Makabingui Gold Project along with the priority Makabingui South, Missira and Lafia Gold Prospects (Figure 3).

The permit covers parts of the NE trending Main Transcurrent Zone (MTZ) and an NE trending gold mineralised structural corridor. A major EW trending diorite dyke runs across the Sambarabougou permit cutting both the Sambarabougou and Missira granites. This dyke extends into Mali passing through the major gold project of Loulo-Goukoto (combined 16.8 million ounces) onto Sitakili (a newly discovered porphyry gold deposit to the east). Bassari geologists regard proximity to this structure as highly prospective.

No drilling activities were undertaken during the quarter due to the influence of the wet season.

Three Year Permit Extension - Sambarabougou

Bassari announced on the 5 September that the Sambarabougou Permit within which the Makabingui Gold Project is located has been granted a three year extension from 13 September 2013.

The Sambarabougou Permit contains the one million ounce gold Mineral Resource at the Makabingui Gold Project along with numerous gold prospects including Makabingui South where a mineralised zone 6-8 kilometres long has been interpreted from RAB and RC drilling.

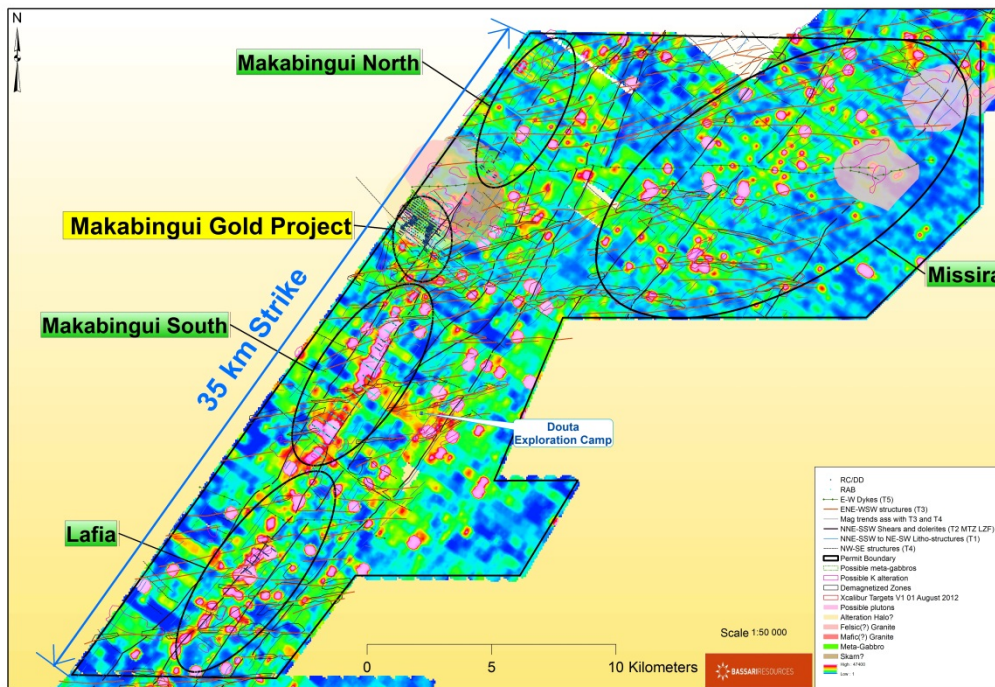


Figure 3 – Sambarabougou Permit – Project & Prospect Location Map

During the three year extension period the Company will advance activities focused on unlocking the much larger potential to delineate additional gold resources and the development of existing defined resources.

This special extension highlights the strong relationship the Company has with the Government of Senegal. It also highlights the commitment of the President, the Minister of Energy and Mines and the Senegal Department of Mines & Geology in supporting and actively encouraging mining investment in Senegal.

Makabingui Gold Project – Positive Preliminary Pit Optimisation

The Makabingui Gold Project Mineral Resource was upgraded to **1 million ounces** of gold in **11.9 million tonnes at 2.6 g/t gold**, at a cut-off of 0.5 g/t gold in December 2012. The Indicated component comprises **336,000 ounces** of gold in **2.6 million tonnes at 4.0 g/t gold**.

Sydney based Australian Mine Design & Development Pty Ltd (AMDAD) was commissioned to undertake Whittle pit optimisations to test open-cut mining scenarios on the combined resource block model. Two cases were examined at US\$1,300 gold price:

- Low rate mining to deliver 300 ktpa of mill feed
- High rate mining to deliver 1.5 Mtpa of mill feed

The 300 ktpa case delivers ~1.0Mt of mill feed at over 5.5 g/t Gold for a mine life of >3 years producing ~50,000 ounces per year. Staged mining was assumed with starter pits followed by a push back to the final wall (Figures 4 & 5). The 300 ktpa mining rate is considered the base case to advance further feasibility work.

The 1.5 Mtpa case resulted in a mine life of less than 2 years with approximately 3 Mt of mill feed delivered and would require significantly more shallow resources to improve the economics.

Based on the assumptions used for this preliminary study, the indicative average operating cost is US\$700 per ounce.

Note:

- This is a preliminary study to assess project potential with most of the key inputs assumed rather than based on real data
- The pit optimisation uses Indicated and Inferred Resource blocks estimated by AMC
- Whittle shells have been used rather than practical pit designs based on these shells
- The reliability of the results is commensurate with the preliminary nature of the input assumptions
- Tonnes, grade and values reported do not represent an ore reserve

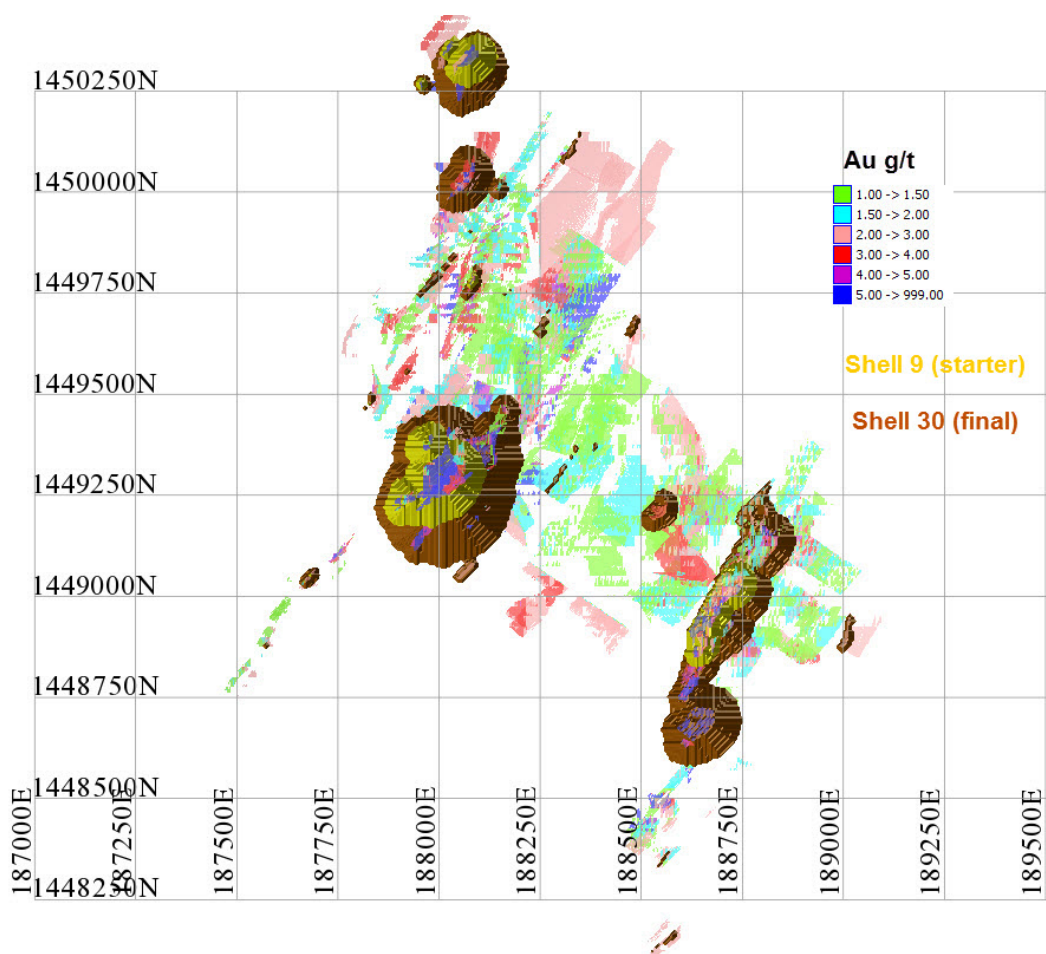


Figure 4 – 300 ktpa First and Final Stage Pit Design – Preliminary Plan

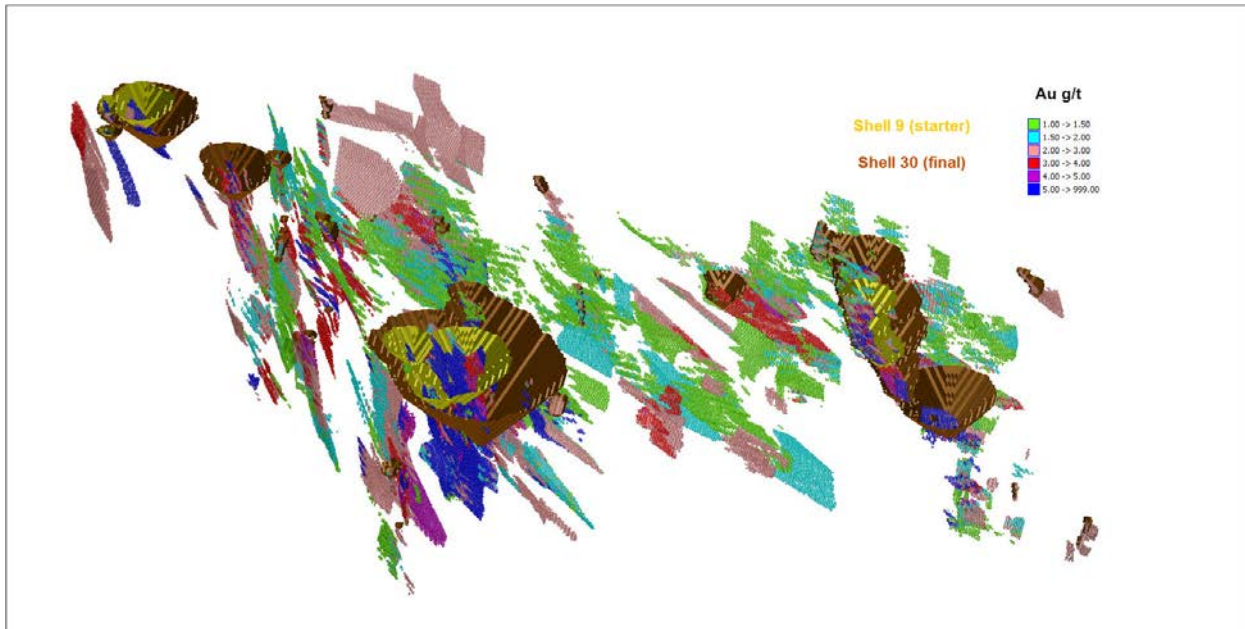


Figure 5 - 300 ktpa First and Final Stage Design – Preliminary 3D View

Pit Optimisation Inputs

Makabingui is at an early stage of economic evaluation. There is only limited information to guide some of the inputs for the Whittle pit optimisation conducted for this study. Where analyses have been conducted, such as metallurgical test work, the most representative values for the project as a whole were used. In other areas where little or no work has been done, such as pit slope and mining and processing costs, AMDAD discussed options with Bassari to select values. The main inputs selected were:

- **Loss / Dilution.** The high rate bulk mining scenario used the average grades of a re-blocked model using 2.5m cubes to provide adequate allowance for loss and dilution without further adjustment. The low rate selective mining scenario applied fixed dilution of 10% and fixed loss of 5% to the partial block grades and tonnes.
- **Pit Wall Overall Slopes.** An average slope of 45° was used in all directions at all depths.
- **Process Recoveries.** Based on metallurgical test work on a combination of gravity and sulphide flotation which indicates gold recovery of 95% for both oxide and sulphide mineralisation.
- **Mining Costs.** Bassari assumption of a fixed cost of \$US3.50 per tonne for ore and waste.
- **Process Costs.** The 1.50 Mtpa case was initially run at a processing cost of \$US18.00/t based on a review of US costs for similar size flotation plants. The 300 ktpa case was run at \$US30.00/t to allow for both a higher cost generally and the increase caused by inefficiencies of running at a lower rate.

- **Site Fixed Costs.** Nominal values of US\$5.00/t (US\$7.5M per year) for the 1.5 Mtpa case and US\$10.00/t (US\$3.0M per year) for the 300 ktpa case were selected.
- **Gold Price.** US\$1,300/oz.

Applying these inputs gives undiluted resource COGs of 0.6 g/t Gold for the 1.5 Mtpa case and 1.15 g/t Gold for the 300 ktpa case.

The next steps:

- Undertake geotechnical studies to establish pit wall slopes to be used in pit designs
- Further refine mining dilution, ore loss and operating cost assumptions
- Confirm the presence of the high grade blocks which drive the larger open pits
- Plan the next phase of infill and/or exploration drilling focused on the optimised pits and growth of the resource inventory

Metallurgical Test Work Results

Sydney based ALS Metallurgy was commissioned to conduct a series of metallurgical tests to determine the gravity recoverable gold over a range of grind sizes. The test work amalgamated a gravity concentrate at primary grind sizes of 425, 300, 212, 150 and 106 micron to determine the amount of free gold recoverable. Cyanide leaching and flotation were also carried out on the gravity tails for the 150 and 106 micron grind sizes. Previous metallurgical test work (See ASX release - 30 January 2012) carried out at a primary grind of 75 micron produced very high metallurgical recoveries >96%.

Composite samples were made up from material used as part of the January 2013 metallurgical test work program. The samples are a composite of the Metagabbro (primary focus for 2012 resource drilling program) and Metasediments. The samples were taken from multiple sections and varying depths focused on primary (unoxidised) ore. Tables 1, 2 and 3 summarise the results for the various stages of the test work program

Table 1 – Summary of Gold Recovery by Gravity Separation

Primary grind p80 micron	106	150	212	300	425
Calculated Head g/t Au	7.38	6.14	8.08	5.37	6.91
% free gold recovered	77.8	80	82.3	82.9	78.6

Table 2 – Summary of Gold Recovery by Flotation and Leaching on the Gravity Tails

Process	Flotation	Leaching	Flotation	Leaching
Primary grind p80 micron	106	106	150	150
Calculated Head g/t Au	1.61	1.66	1.27	1.19
% gold recovered	93.7	89.1	89.8	83.2

Table 3 – Summary of Total Gold Recovery

Process	% Gold Recovery	
	106 micron	150 micron
Gravity	77.8	80
Gravity + Leaching	97.6	96.6
Gravity + Flotation	98.6	98

Gravity Gold

The initial stage of the program focused on the quantity of free gold able to be recovered by gravity methods at various primary grind sizes of 425, 300, 212, 150 and 106 microns. This was determined by grinding 2 kg samples to the required size and passing them through a 75 mm Knelson concentrator, taking one bed volume of concentrate. This concentrate was examined by panning dish for the occurrence of gold flakes and then amalgamated with mercury to remove the free gold.

Figure 6 shows the free gold seen from panning the Knelson concentrate for the 106 micron primary grind test. Flakes of gold similar to those seen in this photo (Figure 6) were seen at all the grind sizes tested with some flakes over 1 mm in size.

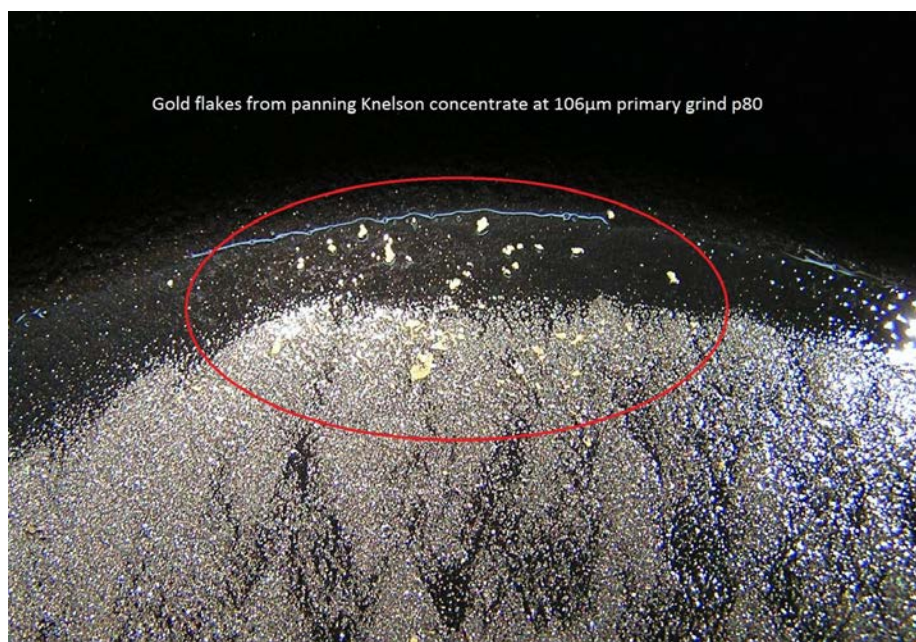


Figure 6 - Gold Flakes in Pan Concentrate for 106 micron Primary Grind

The gold recoveries at each grind size resulted in around 80% of the gold being liberated and amenable to gravity recovery at all the grind sizes tested.

Cyanide Leach on Gravity Tails

The Knelson tailings and the Knelson concentrate minus the removed free gold for the 150 and 106 micron tests were recombined and each was divided into two portions, one for cyanide leaching of gold and the other for a flotation test.

The cyanide leach test work indicated that there is a drop in leach efficiency at the 150 micron grind size compared to the 106 micron test but the results were still reasonably good at both grind sizes. Figure 7 shows the rate of gold dissolution at each grind size which is rapid and almost complete within the first 10 hours.

The total gold recovery by gravity concentration, amalgamation and then cyanide leaching of the gravity tailings was calculated to be 98% at 106 microns and 97% at 150 microns.

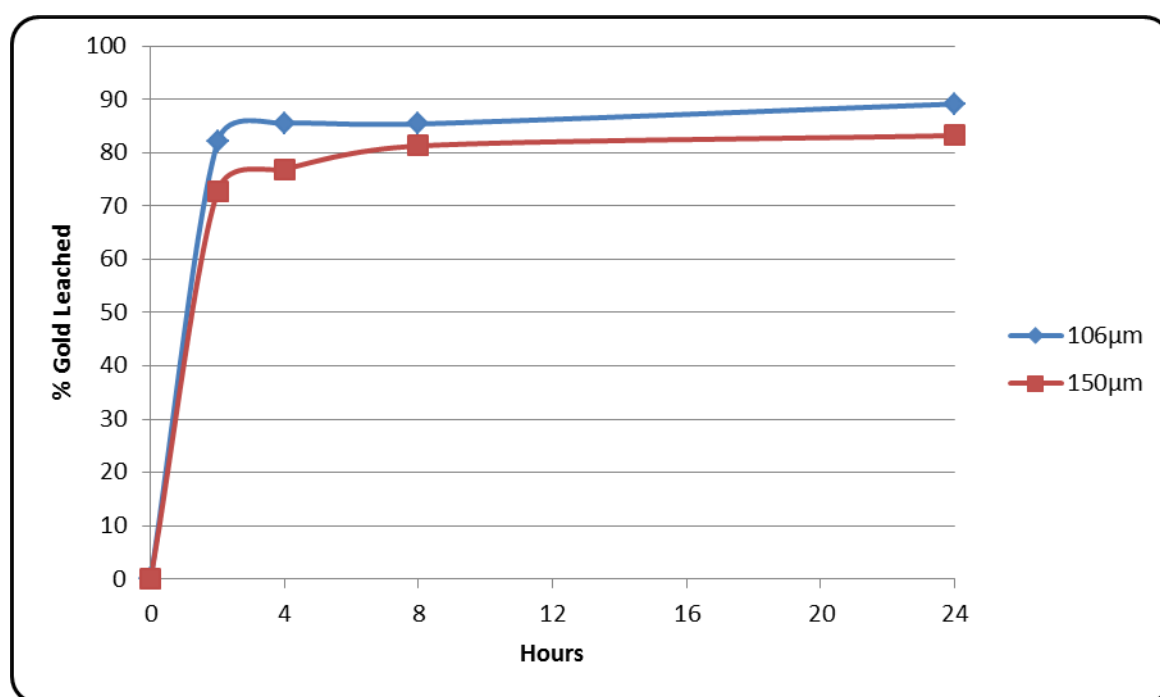


Figure 7 - Rate of Gold Dissolution

Flotation on Gravity Tails

The other half of the 106 and 150 micron gravity tails that was not used in the leach tests was subjected to a flotation test to see if the remaining gold could be recovered by flotation.

As with the leach results there was a slight decrease in gold recovery at the 150 microns grind size compared to the 106 micron grind size.

With recoveries at 94% and 90% for the 106 and 150 micron tests respectively flotation could be used as a possible upgrading step prior to leaching. Further flotation test work could be considered to see if the concentrate could be cleaned sufficiently to produce a saleable grade.

The total gold recovery by gravity and then flotation was calculated to be 99% at 106 microns and 98% at 150 micron.

The next steps:

- Undertake additional test work at grind sizes greater than 425 microns
- Develop a process flow sheet based on 300 Ktpa base case and metallurgical results
- Review options to utilise existing gravity plant
- Review plant location options (remain at Douta and truck ore ~10 km from Makabingui or relocate to Makabingui)
- Establish capital cost estimate

Moura Permit (Bassari 70%)

The most northern of Bassari’s three contiguous permits, Moura contains the Konkouto Prospect, Kawsara, Bountou, and Sambali Prospects (Figure 8).

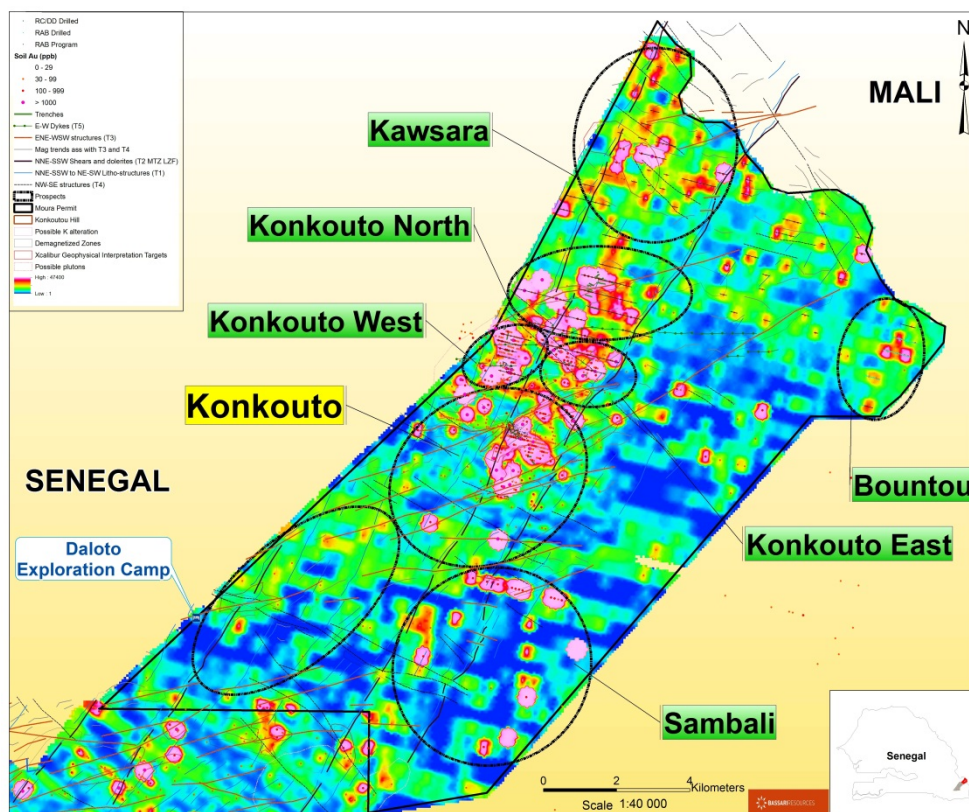


Figure 8 – Moura Permit – Prospect Location Map

The prospects defined in the Moura Permit are supported by interpreted prospective structural zones highlighted by the high resolution aeromagnetic data.

Konkouto Gold Prospect

The Konkouto gold discovery is located some 35 kilometres north east of the Makabingui Gold Project. Konkouto is centred on a low hill approximately 700 metres long and 100 metres wide. There are numerous artisanal pits showing mineralised quartz veins and stockwork quartz-carbonate veins and veinlets hosted by a metasedimentary greywacke unit.

Detailed observation of trench exposures and oriented drill core support interpretation of aeromagnetic data that show the Konkouto prospect to be a part of a set of NE dipping transfer structures developed between a pair of ENE trending and NW dipping thrusts. The ENE structures themselves are transfers between two NNE-SSW regional shear zones. This is referred to as the Moura Shear Corridor and is considered highly prospective for significant gold mineralisation.

No drilling activities were undertaken during the quarter due to the influence of the wet season.

Bounsankoba Permit (Bassari 70%)

Bounsankoba the most southern of Bassari's three contiguous permits contains the Sekhoto, Massa Massa and Sakhofara Prospects (Figure 9).

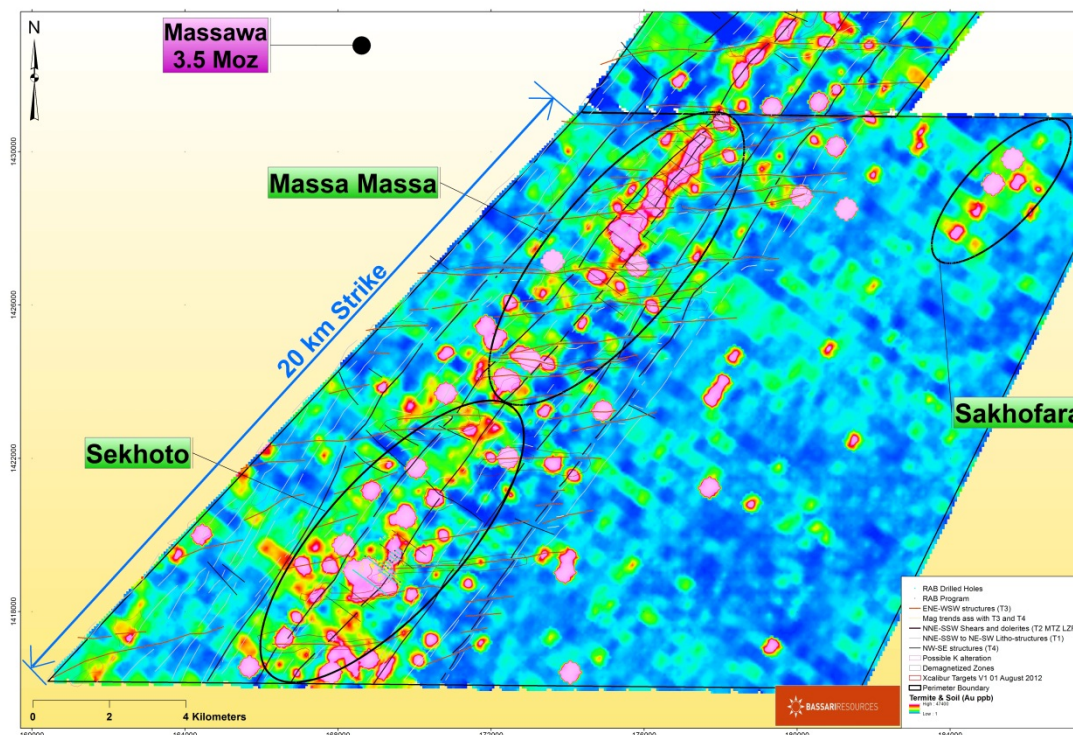


Figure 9 – Bounsankoba Permit, Prospect Location Map

The Sekhoto Prospect is considered drill ready following previous work including termite gold geochemistry, RAB gold geochemistry, trenching, geological mapping and rock chip sampling. The regolith mapping in progress shows lateritic, colluvial and alluvial terrain. The geology is mainly metasediments (greywacke and shale) intruded by granite and gabbro. The termite gold anomalism trends NE and appears to be controlled by sheared sediments associated with quartz veining.

No drilling activities were undertaken during the quarter due to the influence of the wet season.

Corporate

Board Changes

On the 9 September 2013 the Company announced Mr Philip Bruce was appointed as a Non-Executive Director of the Company. The appointment followed the \$800,000 placement by Hill End Gold Limited (ASX:HEG).

Mr Bruce, Managing Director of HEG, has over 35 years' mining industry experience in Australia, Africa and Indonesia in gold, platinum and base metals operations and senior corporate management. He has served on a number of listed company boards in Australia and Canada and contributed significantly to their management and growth.

Capital Raising

Bassari announced on the 19 August that the due diligence process by HEG which included a visit to the Company's assets in Senegal had been successfully completed. HEG accordingly notified the Company that they would complete the placement to acquire 100,000,000 shares in the Company representing 12.96% of BSR's post placement issued capital.

The commitment was for a consideration of \$800,000 and provided working capital and funds to advance the Company's exploration and development programs.

The placement was in three tranches:

- Tranche 1 of \$250,000 for 31,250,000 BSR shares – Completed 5 August 2013
- Tranche 2 of \$250,000 for 31,250,000 BSR Shares – Completed 19 August 2013
- Tranche 3 of \$300,000 for 37,500,000 BSR shares – Completed 30 August 2013

Jozsef Patarica
Managing Director/CEO
Tel: +61 3 9614 0600
Email: jozsef@bassari.com.au

About Bassari

Melbourne - based West African gold explorer Bassari Resources Limited (ASX:BSR) has a strategic portfolio of exploration permits focused on the Birimian Gold Belt in Senegal. The permits cover an area of 850 km² with 80 km of strike along the combined three contiguous permits. The permits are located within the Kenieba Inlier which is a 50M ounce gold region. Bassari's vision is to discover and delineate gold resources which can be developed into profitable operations.

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 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 technical information in this report related to preliminary pit optimisation has been sourced from Australian Mine Design and Development Pty Ltd (AMDAD) Report REP1723_131025 and reviewed by Mr John Wyche (author of the report).

The technical information in this report related to metallurgical test work and comminution test work has been sourced from ALS Metallurgy (New South Wales – Sydney) Report M2867 and reviewed by Mr T Baily (author of the report).

The technical information in this report has been reviewed and approved by Mr Chris Young who is a Member of the Australasian Institute of Mining and Metallurgy and the Australian Institute of Geoscientists. Mr Young has over 40 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 for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Young consents to the inclusion in the report of the matters based on the information in the form and context in which it appears.

Technical Terms

g/t	grams per tonne
Mt	Million tonnes
Mtpa	Million tonnes per annum
ktpa	Thousand tonnes per annum
RAB Drilling	Rotary Air Blast drilling.
RC Drilling	Reverse Circulation drilling
DD Drilling	Diamond drilling
ppb	parts per billion, e.g. 1000 ppb gold is 1 g/t gold
ppm	parts per million
km²	square kilometres
km	kilometres
mm	millimetres
Au	Chemical symbol for gold
3D	Three dimensional
COG	Cut-off grade
kg	kilogram
EW	East West
NE	North East
ENE	East North East
NW	North West
NNE	North North East
SSW	South South West
ASX	Australian Securities Exchange
MTZ	Main Transcurrent Zone

Appendix 5B

Mining exploration entity and oil and gas exploration entity quarterly report

Introduced 01/07/96 Origin Appendix 8 Amended 01/07/97, 01/07/98, 30/09/01, 01/06/10, 17/12/10, 01/05/2013

Name of entity

BASSARI RESOURCES LIMITED

ABN

84 123 939 042

Quarter ended ("current quarter")

30 September 2013

Consolidated statement of cash flows

	Current quarter \$A'000	Year to date (9 months) \$A'000
Cash flows related to operating activities		
1.1 Receipts from product sales and related debtors		
1.2 Payments for (a) exploration & evaluation (b) development (c) production (d) administration	(540)	(2,503)
1.3 Dividends received		
1.4 Interest and other items of a similar nature received	2	12
1.5 Interest and other costs of finance paid		
1.6 Income taxes paid		
1.7 Other (provide details if material)		
	(896)	(3,911)
Net Operating Cash Flows		
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		
1.11 Loans repaid by other entities		
1.12 Other (provide details if material)		
Net investing cash flows		
1.13 Total operating and investing cash flows (carried forward)	(896)	(3911)

+ See chapter 19 for defined terms.

Appendix 5B

Mining exploration entity and oil and gas exploration entity quarterly report

1.13	Total operating and investing cash flows (brought forward)	(896)	(3,911)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.	800	2,810
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)		
	Costs of capital raising	(7)	(157)
	Net financing cash flows	793	2,653
	Net increase (decrease) in cash held	(103)	(1,258)
1.20	Cash at beginning of quarter/year to date	329	1,486
1.21	Exchange rate adjustments to item 1.20	2	0
1.22	Cash at end of quarter	228	228

Payments to directors of the entity, associates of the directors, related entities of the entity and associates of the related entities

	Current quarter \$A'000	
1.23	Aggregate amount of payments to the parties included in item 1.2	113
1.24	Aggregate amount of loans to the parties included in item 1.10	

1.25 Explanation necessary for an understanding of the transactions

Salaries and payments made for consulting services to directors and director related entities

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

+ See chapter 19 for defined terms.

- 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	N/A	N/A
3.2 Credit standby arrangements	N/A	N/A

Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	530
4.2 Development	
4.3 Production	
4.4 Administration	350
Total	880

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	228	329
5.2 Deposits at call		
5.3 Bank overdraft		
5.4 Other (provide details)		
Total: cash at end of quarter (item 1.22)	228	329

NOTE:

The company, subsequent to the end of the September quarter, has been in discussion with parties to secure immediate and longer term funding. A general meeting of shareholders has been called by Directors, for 22 November 2013, to refresh the capacity of the company to raise funds by placements.

+ See chapter 19 for defined terms.

Appendix 5B

Mining exploration entity and oil and gas exploration entity quarterly report

Changes in interests in mining tenements and petroleum tenements

	Tenement reference and location	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1	Interests in mining tenements and petroleum tenements relinquished, reduced or lapsed			
6.2	Interests in mining tenements and petroleum 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			
	<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	771,319,369	771,319,369	
7.4	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs	100,000,00	100,000,000	0.8 cents
			0.8 cents	0.8 cents
7.5	+Convertible debt securities			
	<i>(description)</i>			

+ See chapter 19 for defined terms.

Appendix 5B

Mining exploration entity and oil and gas exploration entity quarterly report

7.6	Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				
7.7	Options (description and conversion factor)	2,500,000	Nil	<i>Exercise price</i> 30 cents	<i>Expiry date</i> 31-12-2013
7.8	Issued during quarter				
7.9	Exercised during quarter				
7.10	Expired during quarter				
7.11	Debentures (totals only)				
7.12	Unsecured notes (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 5).
- 2 This statement does give a true and fair view of the matters disclosed.



Sign here:

(Company Secretary)

Date: 31 October 2013

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.

+ See chapter 19 for defined terms.

Appendix 5B

Mining exploration entity and oil and gas exploration entity quarterly report

- 2 The “Nature of interest” (items 6.1 and 6.2) includes options in respect of interests in mining tenements and petroleum tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement or petroleum tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.
- 3 **Issued and quoted securities** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.
- 4 The definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report.
- 5 **Accounting Standards** ASX will accept, for example, the use of International Financial Reporting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

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