



TRI ORIGIN  
MINERALS

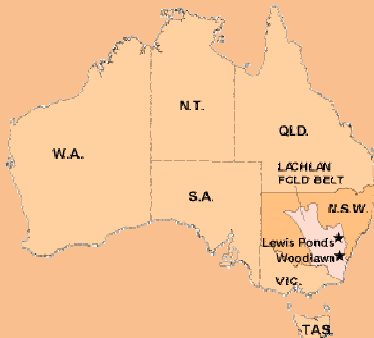
## SEPTEMBER 2009 QUARTERLY REPORT AND STATEMENT OF CASHFLOWS

### About Tri Origin (ASX:TRO)

Tri Origin Minerals Ltd (ABN 22 062 002 475) ("Tri Origin") is an Australian resources company, which will become a significant explorer, developer and producer of base and precious metals.

The Company holds a significant land position at Woodlawn near Goulburn, in the Lachlan Fold Belt region of New South Wales, Australia, where its two main mineral resource assets – the Woodlawn Retreatment Project and the Woodlawn Underground Project, are located.

The Company also holds a portfolio of advanced and early stage exploration prospects, including the Lewis Ponds polymetallic prospect, located near Orange in the Lachlan Fold Belt.



The Company has in excess of 28 million tonnes (Mt) of Mineral Resources, including the JORC compliant Mineral Resources of the Woodlawn Retreatment Project (11.7 Mt), Woodlawn Underground Project (10.1 Mt), and the Lewis Ponds Project (6.6 Mt). The in situ metal value of the Company's resource portfolio is dominated by zinc and copper with the balance attributable to lead, gold and silver.

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### DRILLING PLANNED FOR WOODLAWN TARGETTING EXTENSIONS TO EXISTING MINERAL RESOURCES

#### Key Points

- Exploration drilling planned at Woodlawn, targeting discovery of additional Mineral Resources both down dip and along strike from the currently defined limits of mineralisation;
- Underground exploration potential at Woodlawn confirmed by independent technical report due to be publicly released in near future;
- Prospects for advancing the Woodlawn Retreatment Project improved by recent upturn in global metals markets;
- Process initiated to apply for dual listing of shares on Toronto Stock Exchange with aim of expanding financing alternatives and improving share liquidity;
- Appointment of two Executive Directors, Dr Robert Valliant and Jeffrey Quartermaine has strengthened the Board and complemented the Company's broadly based corporate and exploration skills.
- Cash balance at 30 September 2009 of \$1,772,306, a net increase of approximately \$5,185 since the end of the previous quarter.
- Date of AGM set for 11 November 2009.

## 1. EXPLORATION

Tri Origin has focussed its exploration efforts during this current quarter on assessing the exploration potential of its Woodlawn tenement holdings. In summary this work has involved:

- Planning a “near mine” drilling programme with the intention of commencing drilling in the coming quarter to test for extensions to the currently defined underground Mineral Resources at Woodlawn;
- Restructuring and reviewing the existing resource, exploration and geological modelling databases, with the intent of identifying high potential target areas within the key Woodlawn tenement areas;

With respect to the other tenements in Tri Origin’s portfolio, activities have included designing and costing exploration programs targeted at increasing existing Mineral Resources and advancing other high priority targets.

### Woodlawn Exploration

The Woodlawn tenements are located 180 km southwest of Sydney and are centred on the Woodlawn poly-metallic deposit that was mined from 1978-1998, producing approximately 13.4 million tonnes (“Mt”) of ore containing significant quantities of zinc, copper, lead, gold and silver. This production, combined with previously reported JORC compliant Mineral Resources<sup>1</sup> of approximately 10.1 Mt located in the vicinity of the old mine workings, rank Woodlawn as a large VHMS deposit by world standards.

Preliminary economic evaluations of potential to redevelop the Woodlawn Underground Mine ( the “Woodlawn Underground Project” or “WUP”) prepared by Tri Origin in 2007 / 2008, indicated that the discovery of new Mineral Resources away from areas that were previously mined would greatly enhance the economic potential of that project.

With this in mind, exploration activity at Woodlawn during the Quarter has been focussed on preparing a drill plan based on compilation and interpretation of geological and structural data associated with the previously delineated Woodlawn base metal deposit and surrounding area. The data used for this review includes extensive geological mapping completed during open pit and underground mining activities and over 700 diamond drill holes completed by previous operators. The extensive amount of data and information available from almost 40 years of exploration and 20 years of mining at Woodlawn has enabled the Company to build a robust interpretation of geology. The use of three dimensional modelling has also greatly assisted the geological interpretation and has also served to demonstrate the complex geology and structural aspects of the Woodlawn deposit.

The aim of this work has been to identify targets that have the potential to host additional high grade resources in order to expand the currently delineated Mineral Resource at Woodlawn. Many of the targets identified are located very close to the Woodlawn deposit. In many instances, known mineralisation has not been closed off by drilling or previous mining. In these areas possible extensions remain poorly tested or totally untested. Other targets have been identified by applying a revised geological and structural model emanating from the geological interpretation.

Towards the end of the Quarter, planning of the programme of drilling to be undertaken at Woodlawn was completed and the Company now intends to commence a drilling programme as soon as possible to explore for new copper and zinc rich lodes in the general vicinity of the old Woodlawn mine.

An extensive technical report describing previous work including Tri Origin's activities at Woodlawn has been compiled by an independent consultant and will be publicly released in the near future.

This technical report indicates that "further underground Resources remain to be found, and that analysis of the past mining and underground exploration, coupled with the new geological model, strongly imply that extensions to known lenses, and new lenses, exist. The deposit was never "drilled or mined out". Incremental tonnage increases are likely to be found adjacent to existing lenses where drilling and previous mining indicate these areas have not been closed off. These target areas are also generally proximal to currently delineated Inferred Resources on lens margins. The potential for a significant large discovery at Woodlawn is likely to be located down dip/plunge and/or along strike from the currently defined limits of mineralisation. The copper rich intersection in drill hole U458 indicates that feeder zones are still in existence in this area, and based on the Woodlawn genetic model, additional zinc rich ore maybe expected down dip and/or along strike from this intersection. Other targets are likely to be relatively deep and beyond the reach of conventional surface based exploration techniques and the location of mine infrastructure generally precludes the use of electrical geophysics as a targeting tool in the near mine area. Therefore deep drilling, followed by DHEM and combined with sound geological analysis, would be required."

In anticipation of commencing drilling during the December Quarter of this year, Tri Origin has begun the process of assembling a team of contractors and drilling firms to undertake the planned work.

### Tri Origin's Other Exploration Prospects

Tri Origin's other wholly owned exploration prospects include:

Tenement Number	Name	Targeted Commodity
EL 5583	Lewis Ponds	Gold, Base Metals
EL 5878	Overflow	Gold, Base Metals
ML 739 and EL 7023	Calarie	Gold
EL6686 (100% in 30% of area)*	Cullarin	Gold, Base Metals
EL 6551	Pylara	Limestone
EL 6611	Mt Fairy	Limestone

\*In addition to the above Tri Origin holds a 62.5% in EL6292 (Cullarin) and the same interest in 70% of the area covered by EL6686. These two projects form the Cullarin Joint Venture with Golden Cross Resources Ltd.

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### **Lewis Ponds (EL5583 – 100% owned by TRO)**

The Lewis Ponds tenement is located immediately east of Orange, in the Lachlan Fold Belt of NSW. As a result of a range of exploration activities conducted on the Lewis Ponds tenement over several years, Tri Origin has assembled a sizeable geological database for Lewis Ponds and has previously reported a JORC compliant Mineral Resource<sup>2</sup> of 6.6 Mt grading 1.50 g/t gold, 69 g/t silver, 0.15% copper, 1.38% lead and 2.41% zinc, containing 320,000 ounces of gold, 14,700,000 ounces of silver and 160,000 tonnes of zinc.

Importantly, the Lewis Ponds tenement is located in a similar geological setting to the tenement that hosts the McPhillamys gold deposit that is situated approximately 20 km south of Lewis Ponds. McPhillamys is owned by Alkane Resources Ltd (“ALK”) and is being explored in joint venture with Newmont Australia Limited. Recently announced results include 299 m grading 1.09 g/t Au from 68 m (Refer to ALK’s ASX announcement dated July 23, 2009 for details).

Tri Origin has designed preliminary exploration programs to explore a number of the identified targets. These exploration programs involve work ranging from “grass roots” type test work through to reconnaissance drilling.

### **Other Tenements**

Tri Origin has determined that during the current quarter, no further expenditure will be applied to these projects other than to maintain minimum expenditure commitments.

### **Foot Notes:**

1. In accordance with the Australian Securities Exchange Limited Listing Rules Appendix 5A, the information in this report that relates to Exploration Results and Mineral Resources is based on information compiled by Mr Robin Rankin, a consultant geologist of GeoRes, who is a Member of The Australasian Institute of Mining and Metallurgy. Mr Rankin has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activities which they are undertaking 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 Rankin consents to the inclusion in the report of the matters in the form and context in which they appear based on information derived from his technical work.
2. In accordance with the Australian Securities Exchange Limited Listing Rules Appendix 5A, the information in this report that relates to Exploration Results and Mineral Resources is based on information compiled by Mr Robert Cotton, a consultant geologist of Mineral Appraisals Pty Ltd, who is a Fellow of The Australasian Institute of Mining and Metallurgy. Mr Cotton has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activities which they are undertaking 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 Cotton consents to the inclusion in the report of the matters in the form and context in which they appear based on information derived from his technical work.

## 2. WOODLAWN RETREATMENT PROJECT

### Overview

- Feasibility study of Woodlawn Retreatment Project (“WRP”) completed in June 2008;
- Further project optimisation studies completed in March quarter of 2009;
- Significant expenditure at Woodlawn currently on hold pending improvement in metal prices and availability of finance;
- Recent market changes giving cause for optimism regarding future project development and plans are being made to advance the environmental approval process for Woodlawn.

### The Project

The WRP involves the processing of 11.2 Mt of an 11.7 Mt JORC compliant Mineral Resource<sup>1</sup> contained in three tailings dams located on the site of the former Woodlawn Mine. This Mineral Resource, grading 2.29% zinc, 0.50% copper, 1.35% lead, 0.30 g/t gold and 32 g/t silver, contains approximately 250,000 tonnes of zinc and 55,000 tonnes of copper. A feasibility study completed in June 2008 indicated that acceptable financial returns could be generated if the base and precious metals produced by processing the tailings could be sold at prices equivalent to the long term consensus commodity price forecasts that applied at the time.

With the decrease in demand for base metals concentrates in the second half of 2008, the confirmation of acceptable concentrate off-take terms became increasingly challenging preventing the “banking” of the feasibility study and formal consideration of a development decision.

The recent upturn in global markets has significantly improved the prospects for future development of the WRP.

Ongoing work includes:

#### *Transfer of the Woodlawn Mining Lease to Tri Origin*

As previously advised in late 2008, the Company entered into a series of Agreements with Veolia Environmental Services (Australia) Pty Ltd in relation to the assignment of SML 20 to Tri Origin, and to the conduct of future operations on the Woodlawn site. This was followed shortly thereafter by Tri Origin lodging a Form 12 – Application for Approval of the Transfer of an Authority with the Department of Primary Industries (“DPI”) to give effect to the transfer of SML 20.

The consideration of Tri Origin’s application is the subject of due process by the DPI and the Company continues to maintain contact with the Department to monitor this issue.

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*Environmental Assessment Report (“EA”)*

On 25 August 2007, the Director-General of the NSW Department of Planning advised Tri Origin that the Woodlawn Projects was to be assessed under Part 3A of the NSW Planning and Assessment Act (1979). Since then, Tri Origin has worked with its Consultants, Parsons Brinckerhoff, to progress the Project via the relevant planning pathways under Part 3A. In particular:

- A Part 3A application (Project Application MP 07\_0143), along with an accompanying Preliminary Assessment Report was submitted to the Department in December 2007;
- The Department responded on 23 January 2008, with the Director-General’s Requirements (“DGRs”) for the requisite EA report. Tri Origin notes that the DGRs are scheduled to expire in January 2010.

Since the DGRs were issued in January 2008, Tri Origin has made significant progress towards completing its EA and before it suspended work on its EA program following a strategic review at the height of last year’s “Global Economic Crisis”, Tri Origin had almost completed a draft EA for submission to the Department for adequacy review.

Tri Origin is currently reviewing its options for resuming work on the suspended EA programme and has applied to the Department of Planning to extend the January 2010 deadline for the existing DGRs, and the subsequent requirements for EA submission to the Department.

### 3. CORPORATE

#### Proposed Listing on Toronto Stock Exchange (“TSX”)

Tri Origin was originally incorporated in New South Wales as a wholly owned subsidiary of Canadian listed Tri Origin Exploration Ltd, (“TOE”). Tri Origin’s shares were subsequently listed on the ASX in 2004. TOE currently owns 49,037,010 shares (or 48.11% of the issued shares) in Tri Origin.

TOE has recently announced that it intends to seek its shareholders’ approval to distribute in-specie approximately 20,000,000 of the 49,037,010 shares in Tri Origin currently held by TOE. The in-specie distribution is subject to approval by the shareholders of TOE and receipt of all required regulatory approvals.

During the September Quarter, Tri Origin announced that it intends to apply to the TSX to have its ordinary shares listed on the main board of the TSX, to complement its existing listing on the ASX.

The proposed TSX listing has been carefully considered by the Board of Tri Origin and is expected to generate the following significant benefits for the Company:

- Provide the Company with access to previously inaccessible sources of funding that are domiciled in North America. The TSX is considered to be a global leader in listings of resource companies and the leading exchange in the world for financing mining companies;
- Create a higher level of liquidity in the market for Tri Origin’s shares by providing a convenient trading platform for the holders of nearly 50% of our issued shares;
- Restructure Tri Origin’s share register with the reduction in size of the holding of the Company’s largest shareholder, TOE.

Assuming that TOE’s shareholders approve the planned in-specie distribution of shares by TOE, the structure of Tri Origin’s share register will be as follows:

Shareholders	Number of Shares Held	Percent	Mainly Domiciled in:
Existing Tri Origin Shareholders (other than TOE)	52,881,224	51.9%	Australia
Existing TOE Shareholders	20,000,000*	19.6%	Canada
TOE	29,037,010*	28.5%	Canada
	<b>101,918,234</b>	<b>100.0%</b>	

\*Estimated following distribution of TRO shares to TOE’s shareholders.

Since the proposal to seek a TSX listing was announced early in the Quarter, Tri Origin has made significant progress towards lodging its formal listing application. Preliminary documentation has been submitted to the TSX listing officers for review and feedback on the submission is expected to be received in the near future.

### **Changes to Board and Executive Management Team**

Tri Origin's renewed commitment to expanding its Mineral Resource base through exploration, optimising the value of its existing potential development projects, and improving the liquidity of its shares and gaining exposure to new capital markets, has given rise to a number of recent changes to the Company's Board and management team.

On 28 July 2009, Tri Origin announced that Dr. Robert Valliant would assume the functions of the Chief Executive Officer ("CEO") of the Company with effect from 1 August, 2009. Dr Valliant served as the initial Managing Director of Tri Origin prior to and following the original public listing of the Company on the ASX in January 2004 and has served as both a non-executive and an executive Director at various times since 2004.

Dr Valliant was co-founder of Tri Origin's major shareholder, TOE, and in 1993 founded Tri Origin Australia NL, the predecessor to Tri Origin. Prior to founding TOE, Dr Valliant was employed by LAC Minerals Ltd from 1981 to 1988 and subsequently became Vice President Exploration for LAC. His responsibility for exploration activities in North America included significant discoveries in the Bousquet and Doyon area that has become the largest gold producing district in Quebec. Dr Valliant was also responsible for the management and direction of all exploration work conducted by LAC resulting in the discovery of the Page-Williams mine at Hemlo, one of Canada's largest gold deposits.

Dr. Valliant also has extensive knowledge of the geology of the Lachlan Fold Belt of NSW where Tri Origin's exploration tenements are located, and it was his work that resulted in discovery of Tri Origin's Lewis Ponds poly-metallic deposit located near Orange in New South Wales and acquisition of mineral rights to the Woodlawn Mining District.

Following the end of the Quarter, Tri Origin also announced that the Company's Chief Financial Officer and Company Secretary, Mr Jeffrey Quartermaine, had been appointed to the role of Executive Director of the Company with effect from 6 October 2009.

Mr Quartermaine who is aged 52, and is a Certified Practising Accountant ("CPA") with additional professional qualifications including a Bachelor of Engineering degree, and a Master of Business Administration degree. He commenced his professional career as a civil engineer and later became involved in financial and corporate management. He became a CPA in May 2005 and has held senior finance and commercial roles with a number of ASX listed resources companies since 1991 including Lafayette Mining Limited, Orogen Minerals Limited, Niugini Mining Limited and Elders Resources NZFP Limited. He has served as a director or alternate director or company secretary of several of these companies and their subsidiaries. Mr Quartermaine also has extensive strategic business management experience involving complex commercial transactions and operations in Australia and in various offshore jurisdictions including the Philippines, PNG, New Zealand, USA, Chile, United Kingdom, Japan, Thailand and Malaysia.



Following these appointments, Tri Origin's Board of Directors is comprised of four Directors, including:

Non-Executive Chairman	William Killinger AM
Non-Executive Director	Alan Snowden
Executive Director	Dr Robert Valliant
Executive Director	Jeffrey Quartermaine

The Company will continue to add experience and depth to its experienced and well qualified management team as it moves forward with the exciting plans that it has developed for the coming year.

### Cash Position

Details of Tri Origin Minerals Ltd's consolidated cash flow and associated details for the September Quarter are contained in the "**Appendix 5B – Mineral Exploration Entity Quarterly Report**" which follows this activities report. At 30 September 2009, the Tri Origin Group's net cash balance amounted to \$1,772,306 a net increase of approximately \$5,185 since the end of the previous quarter.

### Annual General Meeting

The sixth Annual General Meeting of Tri Origin Minerals Ltd will be held at 3.00pm on 11 November 2009 in the offices of Tri Origin Minerals Ltd, Level 3, 50 Park Street, Sydney, New South Wales.

A Notice of Meeting and a Proxy Form was dispatched to shareholders on 9 October 2009.

To vote in person on the resolutions contained in the Notice of Meeting, eligible Shareholders should attend the General Meeting at the time, date and place set out above. To vote by proxy, eligible Shareholders (or their Attorney) should complete and sign their proxy form (and any Power of Attorney under which it is signed) and return it to the Company by no later than 3.00pm on 9 November 2009 via:

- Hand Delivery or Post to Company Secretary, Tri Origin Minerals Ltd, Level 3, 50 Park Street, Sydney NSW 2000; or
- Facsimile to the Company on facsimile number 02 9267 8066;
- Email to the Company Secretary on [jquartermaine@trioriginminerals.com.au](mailto:jquartermaine@trioriginminerals.com.au)

## 4. CORPORATE DIRECTORY

<p><b>Directors</b></p> <p>William Killinger** <i>Chairman</i></p> <p>Robert Valliant Alan Snowden* Jeffrey Quartermaine</p> <p>*Denotes Non-executive +Denotes Independent</p> <p><b>Executive Management</b></p> <p>Robert Valliant <i>Executive Director</i></p> <p>Jeffrey Quartermaine <i>Executive Director, Company Secretary &amp; CFO</i></p> <p>Richard Procter <i>Technical Advisor</i></p>	<p><b>Issued Share Capital</b></p> <p>Tri Origin Minerals Ltd has 101,918,234 ordinary shares and 12,154,000 options to acquire ordinary shares on issue.</p> <p>The options have expiry dates ranging from 1 Nov 09 to 24 Jun 2014 and have exercise prices ranging from 20 cents to 154 cents.</p> <p><b>Quarterly Share Price Activity</b></p> <p style="text-align: center;">(Cents per share)</p> <table border="1"> <thead> <tr> <th>Month</th> <th>High</th> <th>Low</th> <th>Close</th> </tr> </thead> <tbody> <tr> <td>Jul 09</td> <td>10.0</td> <td>10.0</td> <td>10.0</td> </tr> <tr> <td>Aug 09</td> <td>12.0</td> <td>10.0</td> <td>10.0</td> </tr> <tr> <td>Sep 09</td> <td>14.0</td> <td>10.0</td> <td>14.0</td> </tr> </tbody> </table>	Month	High	Low	Close	Jul 09	10.0	10.0	10.0	Aug 09	12.0	10.0	10.0	Sep 09	14.0	10.0	14.0	<p><b>Registered Office and Address for Correspondence</b></p> <p>Level 3, 50 Park Street Sydney NSW 2000 Australia</p> <p>Telephone (02) 9267 8000 International +61 2 9267 8000 Facsimile (02) 9267 8066 Email <a href="mailto:info@trioriginminerals.com.au">info@trioriginminerals.com.au</a> Website <a href="http://www.trioriginminerals.com.au">www.trioriginminerals.com.au</a></p> <p><b>Share Registry</b></p> <p>Registries Limited Level 7, 207 Kent Street Sydney NSW 2000 Telephone (02) 9290 9600 Email: <a href="mailto:callcentre@registries.com.au">callcentre@registries.com.au</a></p> <p>Please direct shareholding enquiries to the Share Registrar.</p>
Month	High	Low	Close															
Jul 09	10.0	10.0	10.0															
Aug 09	12.0	10.0	10.0															
Sep 09	14.0	10.0	14.0															

**For Clarification of this Announcement** visit our **Website:** [www.trioriginminerals.com.au](http://www.trioriginminerals.com.au)

**Or Telephone:**

**Dr Robert Valliant**

– Executive Director on +61 (0)2 9267 8000 (Sydney) or on +1 905 727 1779 (Toronto); or

**Mr Jeff Quartermaine**

– Executive Director, Chief Financial Officer & Company Secretary on +61 (0)2 9267 8000

# Appendix 5B

## Mining exploration entity quarterly report

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

Name of entity

**Tri Origin Minerals Ltd**

ABN

**22 062 002 475**

Quarter ended ("current quarter")

**30 September 2009**

### Consolidated statement of cash flows

		Current quarter \$A'000	Year to date (3 months) \$A'000
<b>Cash flows related to operating activities</b>			
1.1	Receipts from product sales and related debtors	-	-
1.2	Payments for		
	(a) exploration and evaluation	(63)	(63)
	(b) development	-	-
	(c) production	-	-
	(d) administration	(298)	(298)
1.3	Dividends received	-	-
1.4	Interest and other items of a similar nature received	11	11
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid / rebated	355	355
1.7	Other (provide details if material)	-	-
<b>Net operating cash flows</b>		<b>5</b>	<b>5</b>
<b>Cash flows related to investing activities</b>			
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)	-	-
<b>Net investing cash flows</b>		<b>-</b>	<b>-</b>
1.13	Total operating and investing cash flows (carried forward)	<b>5</b>	<b>5</b>

+ See chapter 19 for defined terms.

1.13	Total operating and investing cash flows (brought forward)	5	5
<b>Cash flows related to financing activities</b>			
1.14	Proceeds from issues of shares, options, etc.	-	-
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	-	-
1.17	Repayment of borrowings	-	-
1.18	Dividends paid	-	-
1.19	Other - Share issue costs	-	-
<b>Net financing cash flows</b>		-	-
<b>Net increase (decrease) in cash held</b>		5	5
1.20	Cash at beginning of quarter/year to date	1,767	1,767
1.21	Exchange rate adjustments to item 1.20	-	-
1.22	<b>Cash at end of quarter</b>	1,772	1,772

**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	20
1.24	Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions

- Directors' fees & expenses \$7,950 (Fees) & \$11,415 (Expenses)
- Directors' superannuation \$225
- Gross R&D Tax Rebate \$354,741 plus Interest \$11,313

**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	Nil	N/A
3.2 Credit standby arrangements	Nil	N/A

## Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	100
4.2 Development	-
<b>Total</b>	<b>100</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	62	32
5.2 Deposits at call	1,710	1735
5.3 Bank overdraft	-	-
5.4 Other (provide details)	-	-
<b>Total: cash at end of quarter (item 1.22)</b>	<b>1,772</b>	<b>1767</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.

## 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 (cents) (see note 3)	Amount paid up per security (cents) (see note 3)
7.1 <b>Preference +securities</b> <i>(description)</i>	Nil	N/A	N/A	N/A
7.2 Changes during quarter				
(a) Increases through issues	N/A	N/A	N/A	N/A
(b) Decreases through returns of capital, buy-backs, redemptions	N/A	N/A	N/A	N/A
7.3 <b>+Ordinary securities</b>	101,918,234	101,918,234	N/A	N/A
7.4 Changes during quarter				
(a) Increases through issues	Nil	N/A	N/A	N/A
(b) Decreases through returns of capital, buy-backs	Nil	N/A	N/A	N/A
7.5 <b>+Convertible debt securities</b> <b>- Performance Share</b>	Nil	N/A	N/A	N/A
7.6 Changes during quarter				
(a) Increases through issues	Nil	N/A	N/A	N/A
(b) Decreases through securities matured, converted	Nil	N/A	N/A	N/A
7.7 Options			Exercise price	Expiry date
Listed	Nil	Nil	N/A	N/A
Unlisted				
1 November: 1 share for 1 option	3,000,000	Nil	20 cents	01/11/09
26 October: 1 share for 1 option	400,000	Nil	20 cents	26/10/10
8 June: 1 share for 1 option	370,000	Nil	30 cents	08/06/11
9 March: 1 share for 1 option	1,340,000	Nil	25 cents	09/03/11
10 February: 1 share for 1 option	600,000	Nil	121 cents	10/02/12
24 May: 1 share for 1 option	60,000	Nil	114 cents	24/05/12
8 June: 1 share for 1 option	1,400,000	Nil	136 cents	22/06/12
9 March: 1 share for 1 option	800,000	Nil	154 cents	10/08/12
26 September: 1 share for 1 option	200,000	Nil	154 cents	26/09/12
26 September: 1 share for 1 option	34,000	Nil	109 cents	26/01/12
27 September: 1 share for 1 option	20,000	Nil	109 cents	27/01/12
7 February: 1 share for 1 option	1,000,000	Nil	107 cents	01/12/12
20 March: 1 share for 1 option	500,000	Nil	73 cents	18/03/11
24 June: 1 share for 1 option	2,430,000	Nil	25 cents	24/06/14
7.8 Exercised during quarter	Nil	Nil	N/A	N/A
7.9 Issued during quarter	2,430,000	Nil	25 cents	24/06/14
7.10 Expired/Lapsed during quarter	Nil	Nil	N/A	N/A
7.11 <b>Debentures</b>	Nil	N/A		
7.12 <b>Unsecured notes</b>	Nil	N/A		

+ See chapter 19 for defined terms.

## Compliance statement

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



Sign here:

Date: 28 October 2009

**Company secretary**

Print name: **Jeff Quartermaine**

## 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.