

ASX: ARE

CAPITAL STRUCTURE:

Issued shares: 443,791,701

Listed options: 38,004,957
(6c, Mar 2017)

Unlisted options: 10,000,000
(15c, Dec 2015)

Unlisted options: 7,000,000
(10c, Dec 2015)

Cash on hand: \$1.94m

DIRECTORS:

Patrick Elliott,
Non-Exec Chairman

Lindsay Owler,
Director/CEO

Andrew Bursill,
Director/Secretary

Malcolm Richmond,
Non-Exec Director

COPPER FOCUS

Lumwana West, Zambia

- Flagship project
- Copper, cobalt (bulk tonnage)
- Advanced exploration stage
- Funding by Overlying Agreement
- Antofagasta earning 70%
- Argonaut operator

Torrens, South Australia

- Copper, gold (large IOCG)
- Access negotiation/ exploration stage
- Pro-rata funding under JV
- Straits Resources Ltd 70%, Argonaut 30%
- Straits operator

Alford, South Australia

- Copper (IOCG)
- Exploration stage
- Funding via farm-out
- Sandfire Resources NL earning 70%
- Sandfire operator



Quarterly report

FOR THE PERIOD ENDING 30 JUNE 2014

Argonaut Resources NL (Argonaut or the Company) (ASX: ARE) is pleased to release the following report for the three months to 30 June 2014 (the Quarter).

Highlights

Lumwana West, Zambia

- A major drilling program of approximately 8,500m commenced during the Quarter on Argonaut's flagship Lumwana West copper project in Zambia.
- Five drill holes for a total of 1,514m were completed. Core samples from initial drilling at the Project's West Mwombezhi prospect have been submitted for analysis.
- Argonaut's ownership of Lumwana West project increased to 90% by completing the final phase of the Underlying Agreement.
- The Project is now fully funded to production:
 - Major Chile-based copper producer, Antofagasta, can earn 70% of Lumwana West project by spending US\$18.9m on exploration plus the amount required to complete a feasibility study to international standards; and
 - if the project is feasible, Argonaut is either carried into production or bought-out prior to construction.

Alford, South Australia

- A diamond drilling program of approximately 1,200m was completed by Sandfire Resources NL at the Alford tenement in May 2014.
- Drilling intersected the targeted IOCG system with associated copper and gold mineralisation but no significant drill intercepts were returned.

Corporate

- Argonaut closed a rights issue in the Quarter. \$936,000 was raised via the issue of 42,546,123 ordinary shares to existing shareholders.
- Antofagasta became a cornerstone shareholder via a US\$1.1m placement.
- Argonaut had \$1.94m cash on hand at 30 June 2014.

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Outlook

- Argonaut improved its cash position between March and June 2014 via a \$1.5m placement and a \$936,000 rights issue.
- Appropriate funding has now been secured for all of Argonaut's major projects.
- A comprehensive program of works has begun at the key Lumwana West project under the major agreement signed with Antofagasta during the quarter.
 - Shareholders can expect news flow on results from drilling now underway at Lumwana West.
 - Planned asset sales will further strengthen Argonaut's cash position.

Zambia

Lumwana West

(Argonaut 90%)

The Lumwana West project is located in the Central African Copperbelt, North-Western Province, Zambia. The area is highly prospective for large tonnage, low to medium grade copper deposits. There are several major mines nearby to Lumwana West which are hosted in similar geological settings.

Argonaut, via its 90% held subsidiary, Mwombezi Resources Ltd, has been successful in intercepting broad copper intercepts at the Nyungu deposit (Nyungu Central) within the Lumwana West project and has defined large, prospective targets at the West Mwombezi and Kavipopo prospects.

2014 Exploration Program

Key points

- The current 2014 drilling program is designed to test:
 - large footprint copper targets at the West Mwombezi and Kavipopo prospects; and
 - interpreted extensions and repetitions of the Nyungu Central copper deposit.
- The current drill program is estimated to comprise 8,500 metres in total, plus, geological mapping and soil sampling.
- This program is the first phase of the recently executed agreement with Antofagasta.
- Antofagasta can earn a 25% interest in the Lumwana West project during the first phase by funding US\$3.9m of exploration prior to the first anniversary of the agreement in April 2015.

This is the first program under the option agreement between Argonaut and a subsidiary of Antofagasta plc (*Antofagasta*), dated 28 April 2014 (the *Overlying Agreement*). Under the *Overlying Agreement*, a US\$3.9m exploration spend in the first year will earn Antofagasta a 25% interest in the project.

The 2014 program was jointly planned by Argonaut and Antofagasta and aims to considerably increase the extent of known copper mineralisation at Lumwana West. The focus is on testing major target areas previously defined by Argonaut.

Drilling to test the substantial geophysical and geochemical anomalies that define the West Mwombezi target started on 1 June 2014. Three initial diamond core holes to test the West Mwombezi target have been completed with two further holes planned for later in the season subject to initial results.

Two initial holes at the Kavipopo target were also completed in the June Quarter with a further two contingent holes planned. Drilling at Nyungu West, Nyungu North and Eastern Nyungu Central is in progress.

The drilling program of approximately 8,500m will be progressively revised on the basis of results and interpretations by a technical committee formed under the agreement. The field program is expected to be completed in November 2014, the start of the Zambian wet season.

Drilling to test the substantial geophysical and geochemical anomalies that define the West Mwombezi and Kavipopo targets started on 1 June 2014.

Overlying Agreement

During the Quarter, Argonaut announced the execution of the Overlying Agreement with Antofagasta for the exploration and development of the Lumwana West project in Zambia.

The Overlying Agreement covers all phases of the project's development from regional exploration to the completion of a feasibility study and, in the event the project is feasible and Argonaut elects not to fund its pro-rata share of the project, Argonaut will either be carried into production or bought-out at the value of its interest.

Overlying Agreement – Principal Commercial Terms

The Overlying Agreement between Antofagasta and Argonaut Resources NL is in five phases. The principal commercial terms are described below.

Phase I involves the input by Antofagasta of **US\$5M within one year** in exchange for a 25% interest in the project. The funding is in two parts: US\$3.9M for exploration works now underway plus a US\$1.1M placement in Argonaut completed by the companies in the Quarter. Placement funds were used by Argonaut to secure an additional 39% interest in the project via the underlying Lumwana West Joint Venture, which increased Argonaut's interest in the project to 90%.

Phase II involves **expenditure of US\$15M by Antofagasta within four years** of the completion of Phase I at a minimum expenditure rate of US\$2.5M per year. Antofagasta can earn an effective 51% interest in the project by completing Phase II.

Phase III involves the **completion of a feasibility study to international standards**. Antofagasta may conduct additional work necessary to commence the feasibility study, such as a preliminary feasibility study, prior to electing to commence the definitive study. Antofagasta will have up to two years to complete additional work and four years to complete the feasibility study. Antofagasta can earn an effective 70% interest in the project by completing the feasibility study.

Phase IV is the period following the delivery of the feasibility study, but prior to a development decision. Argonaut may elect not to contribute during this period provided it reimburses Antofagasta from future dividends.

Phase V is the period after a development decision when, if Argonaut decides not to fund its pro-rata share of the project, Antofagasta may elect to **either carry Argonaut into production**, with Argonaut's development costs being funded by 60% of future dividends, or **buy-out Argonaut's** interest for its pro-rata share of the project's net present value¹.

Antofagasta may elect to stop contributing at certain stages in which case various provisions including standard dilution and drag-along/tag-along rights will apply.

Argonaut will be the operator under the Agreement during Phase I and part of Phase II. Antofagasta may elect to become operator at any stage during Phase II.

Project Setting

The Lumwana West project is located on the western lobe of the Mwombezhi Dome in the Central African Copperbelt. The Mwombezhi Dome is one of several domes in an area of the Copperbelt known as the Domes Region. (Figure 1).

The Domes Region is host to the new generation of Copperbelt mines (Figure 1 and Table 1) with copper production in the area set reach 870,000 tonnes per annum by 2015. Nearby mines include Barrick Gold Corporation's Lumwana Mine on the eastern lobe of the Mwombezhi Dome and First Quantum Minerals Ltd's Kansanshi, the largest copper mine in Africa. The Sentinel Mine, currently under construction to the west, is also owned and operated by First Quantum.

The Domes Region is host to the new generation of Copperbelt mines with copper production set reach 870,000 tonnes per annum by 2015.

¹ Using a discount rate of 12%

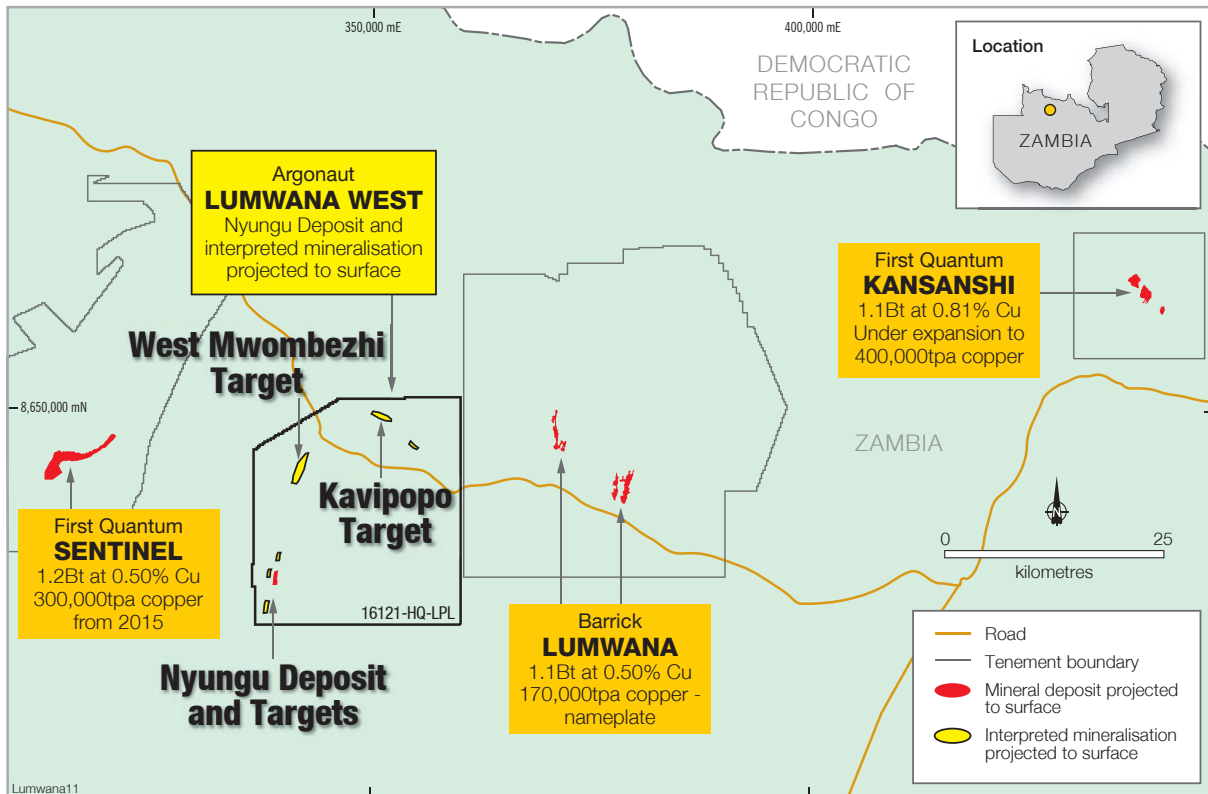


Figure 1: The Domes Region has an international scale copper endowment and is host to the new generation of copper mines in the Central African Copperbelt.

Table 1: Geologically comparable Copper Deposits and Production in the Domes Region, Central African Copperbelt.

	Barrick LUMWANA [^]	First Quantum KANSANSHI [#]	First Quantum SENTINEL [#]
Resource*	1.1Bt at 0.50% Cu	1.1Bt at 0.81% Cu	1.2Bt at 0.50% Cu
Reserves	594Mt at 0.56% Cu	504Mt at 0.65% Cu	774Mt at 0.50% Cu
Production	120,000t in 2013 170,000tpa nameplate	271,000t in 2013 Expansion to 400,000tpa	Commissioning mid 2014 300,000tpa commencing

[^] Lumwana Ore Reserve and Mineral Resource at 31 December 2013

[#] Kansanshi and Sentinel Ore Reserve and Mineral Resource at 31 December 2012

* Measured, Indicated and Inferred Resource estimations combined by weighted average

The Underlying Agreement

The Lumwana West Joint Venture, executed in July 2011 (*the Underlying Agreement*) involves large scale prospecting licence 16121-HQ-LPL. Under the terms of the Underlying Agreement, Argonaut's 100% held subsidiary, Lumwana West Resources Ltd, has earned a 90% shareholding in Mwombezi Resources Ltd, the Zambian registered company which holds 16121HQ-LPL.

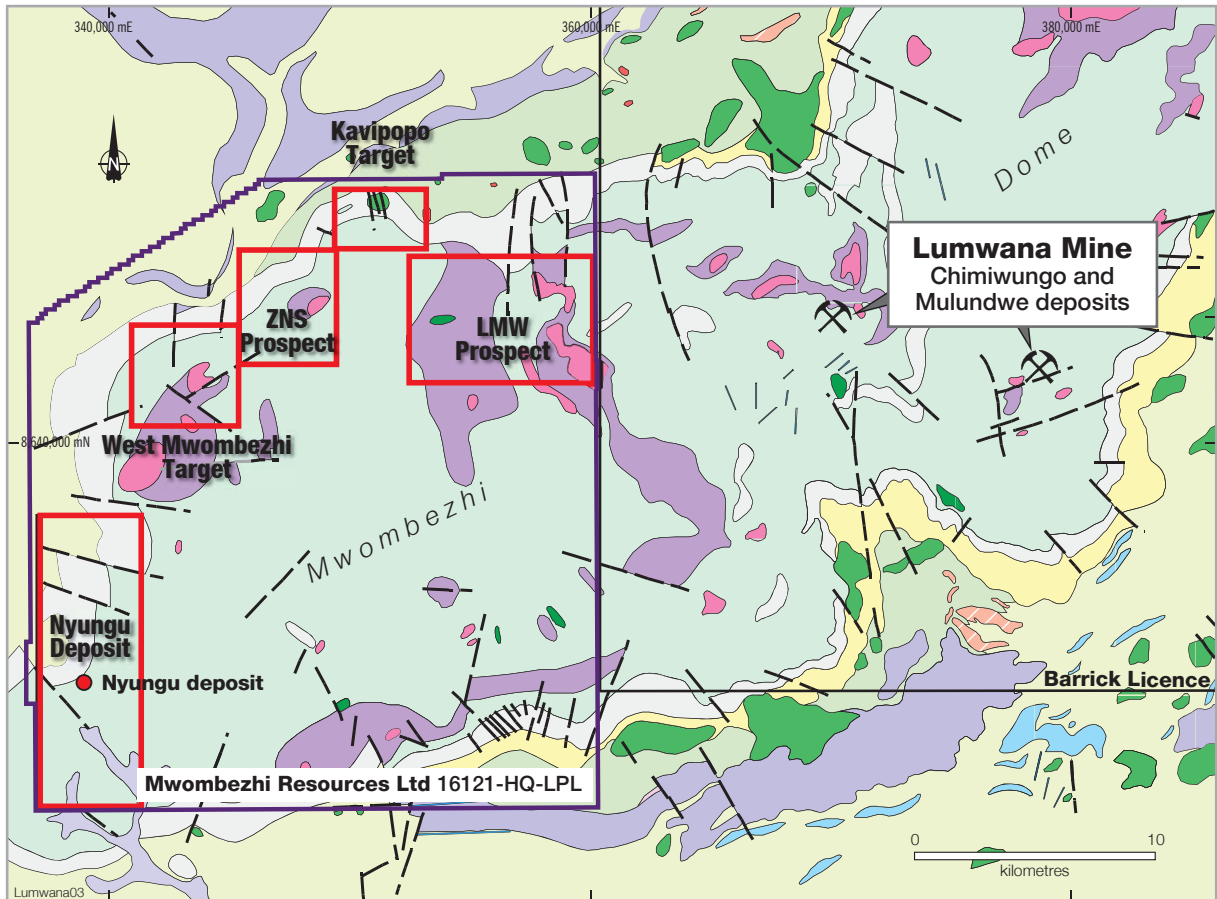


Figure 2: Lumwana West large scale prospecting licence, prospect locations and Lumwana mine location.

Australia

Torrens, South Australia

(Argonaut 30%)

The Torrens Joint Venture

The Torrens Joint Venture is between Argonaut Resources NL and Straits Resources Limited (ASX: SRQ) and relates to the Torrens Project, EL 4296.

The Torrens Joint Venture is exploring for iron oxide-copper-gold systems in the highly prospective Stuart Shelf region of South Australia. The Torrens Project is located near the eastern margin of South Australia's Gawler Craton (Stuart Shelf), within 50 kilometres of Oz Minerals' Carrapateena copper-gold deposit and 75 kilometres from BHP Billiton's Olympic Dam mine.

Litigation

The Company previously announced that the Full Court of the Supreme Court of South Australia had overturned the decision of 14 January 2011 by the Environment, Resource and Development Court of South Australia (the ERD Court) that Mining Operations (exploration) may not be conducted on EL4296.

A date for the ERD Court retrial has not been set. It is important to note that in overturning the original decision, the Full Court provided considerable guidance for the purpose of an ERD Court retrial including disallowing the original ERD Court Judge from re-hearing the matter.

The Torrens Joint Venture partners remain open to a negotiated settlement with regard to land access for the purposes of proposed drilling activities on Andamooka Island and Lake Torrens.

Alford, South Australia

(Argonaut 100%)

The Alford Project on South Australia's Yorke Peninsular lies 20km north-east of Wallaroo, in the Olympic Domain near the south-eastern margin of the Gawler Craton. The tenement is prospective for iron oxide copper-gold mineralisation as found at Prominent Hill, Olympic Dam and Hillside.

A four-hole, 1,200m diamond drilling program was completed by Argonaut's partner, Sandfire Resources NL (ASX: SFR), on the Alford East trend during the Quarter. Drill targets were generated by modelling aeromagnetic and gravity data combined with copper anomalism at the top of fresh basement rocks defined by aircore drilling.

Diamond core drilling intersected the targeted iron oxide copper-gold (IOCG) alteration system towards the south of the Alford East trend. Copper and gold mineralisation was encountered associated with magnetite and a regional diopside skarn alteration system. No significant broad intersections were reported by Sandfire.

Alford Farm-in Joint Venture

On 9 November 2012, Argonaut announced it had signed a farm-in joint venture letter agreement with Sandfire Resources NL for the exploration of the Company's 100% owned exploration licence 3969, Alford, on the Yorke Peninsula in South Australia.

Under the terms of the letter agreement, Sandfire may earn a 49% interest in the Alford tenement by sole funding \$4,000,000 of exploration within three years (the First Earn-in). Argonaut expects Sandfire will give notification of the First Earn-in in July 2014.

In the event requirements for the First Earn-in have been satisfied, Sandfire then has the right to form a joint venture with Argonaut's subsidiary, Kelaray Pty Ltd, to jointly explore the tenement or to proceed to earn an additional 26% interest in the project by spending a further \$4,000,000 on exploration within an additional three years (the Second Earn-in).

Musgrave Minerals

(Argonaut 2.1%)

Argonaut's wholly owned subsidiary, Kelaray Pty Ltd, vended four mineral Exploration Licence Applications in the Musgrave Block into Musgrave Minerals Ltd (ASX: MGX). Argonaut holds 2.1% of Musgrave Minerals.

The Argonaut board resolved to dispose of the Company's shareholding in Musgrave Minerals and following the Quarter Argonaut accepted an offer to sell its shareholding to a private investor.

Kroombit

(Argonaut 100%)

No field based work was undertaken on the Kroombit project during the Quarter.

Aroona

(Argonaut 100%)

EL4358 and EL5336, Aroona, are subject to a joint venture agreement with Perilya Limited.

No field based work was undertaken at Aroona during the Quarter.

Corporate

Cash and Assets

During the Quarter the Company received \$936,000 via an entitlement issue of shares plus VAT refunds from the Zambian Government totalling \$121,000. At the conclusion of the Quarter, Argonaut's cash position was \$1.94m.

Following the end of the June Quarter, Argonaut raised a further \$211,500 through:

- a \$60,500 placement of 2,750,000 shares and 916,667 listed options to existing overseas shareholders under ASX listing rule 7.1; and
- the sale of the Company's shareholding in Musgrave Minerals Ltd for \$151,000.

Argonaut holds 16,734,667 shares and 26,668,000 options in Cuesta Coal Ltd (ASX: CQC).

Entitlement Issue

Argonaut completed a non-renounceable entitlement issue in the Quarter, which raised \$936,000 via the issue of 42,546,123 ordinary shares.

Full details were released to the ASX on 20 June 2014. Argonaut directors were very encouraged by the outcome of the rights issue and wish to thank the Company's shareholders for their support.

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Antofagasta Placement

Argonaut issued 54,899,991 ordinary shares at 2.156 cents per share to Antofagasta in accordance with terms of the Overlying Agreement. The shares were issued to Antofagasta on 5 May 2014, with 20,540,433 ordinary shares issued in accordance with ASX Listing Rule 7.1 and 34,359,558 ordinary shares issued in accordance with ASX Listing Rule 7.1A.

Antofagasta now has a 12.4% shareholding in Argonaut.

Asset Sales

Following the end of the June Quarter Argonaut sold its shareholding in Musgrave Minerals Ltd. Negotiations to sell another non-core asset are well progressed.

About Argonaut

Argonaut is an Australian Securities Exchange listed mineral exploration and development company focussed on large copper targets with projects in Zambia, South Australia and Queensland. Argonaut's projects are in the advanced exploration and feasibility stages.

The Company is exploring for copper at its flagship Lumwana West project in Zambia and copper (+/- gold and silver) at its Alford and Torrens projects in South Australia. The Company also owns a zinc-copper deposit at Mt Kroombit in Central Queensland.

Argonaut has a significant investment in Cuesta Coal Ltd which listed on the Australian Securities Exchange in May 2012.

Lindsay Owler

Director

Argonaut Resources NL

Sections of information contained in this report that relate to Exploration Results were compiled or supervised by Mr Lindsay Owler BSc, MAusIMM who is a Member of the Australasian Institute of Mining and Metallurgy and is a full time employee of Argonaut Resources NL. Mr Owler holds shares and options in Argonaut Resources NL, as described on page 10 of the Company's 2013 Annual Report. Mr Owler has sufficient experience which is relevant to the style of mineral deposits under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 edition of the "Australasian Code for Reporting of Mineral Resources and Ore Reserves". Mr Owler consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

Table 1 - Summary of mining tenements

South Australian Mineral Exploration Licences						
Tenement	Granted	Expiry	Area Km²	Locality	Licensee	Interest
EL 5183 ²	21/05/2012	20/05/2014	36	Campfire Bore	Coombedown Resources Pty Ltd	10% ¹
EL 5212	05/11/2012	04/11/2015	481	Alford	Kelaray Pty Ltd	100%
EL 5336	04/06/2013	03/06/2015	27	Myrtle Springs	Kelaray Pty Ltd	100%
EL 4296 ²	18/08/2009	17/08/2014	295	Lake Torrens	Kelaray Pty Ltd	30%
EL 4358	04/11/2009	03/11/2014	80	Mt Parry	Kelaray Pty Ltd	100%
EL 4577	18/10/2010	17/10/2015	119	Sandstone	Coombedown Resources Pty Ltd	10% ¹
EL 5359	06/12/2013	05/12/2015	170	Yardea	Kelaray Pty Ltd	100%

Queensland Mineral Exploration Permit						
Tenement	Granted	Expiry	Area Km²	Locality	Licensee	Interest
EPM 15705	28/09/2006	27/09/2016	63	Kroombit Creek	Kelaray Pty Ltd	100%

Queensland Mining Lease						
Tenement	Granted	Expiry	Area Km²	Locality	Licensee	Interest
ML 5631	16/05/1974	31/05/2026	0.32	Kroombit	Kelaray Pty Ltd	100%

Laotian Exploration Licences						
Tenement	Granted	Expiry	Area Km²	Locality	Licensee	Interest
174/MIH.DGM ²	08/10/2004	21/02/2013	226	Sangthong	Argonaut Resources Laos Co Ltd	70%

Zambian Large Scale Prospecting Licences						
Tenement	Applied	Expiry	Area Km²	Locality	Licensee	Interest
16121-HQ-LPL	21/07/2011	20/07/2015	583	North Western Province	Mwombezhi Resources Ltd	90%

¹ Kelaray holds a 33% interest in Coombedown Resources Pty. Ltd.

² Renewal application

Table 2 - Summary of mining tenements acquired in June 2014 Quarter

No tenements were acquired in the June 2014 Quarter.

A further 39% of 16121-HQ-LPL was acquired upon completion of second earn in phase of the underlying Lumwana West joint venture agreement.

Table 3 - Summary of mining tenements surrendered in June 2014 Quarter

No tenements were surrendered in the June 2014 Quarter.

Appendix 5B

Mining exploration entity quarterly report

Name of entity

Argonaut Resources NL

ABN

97 008 084 848

For the period ending

30 June 2014

Consolidated statement of cash flows

Cash flows related to operating activities	Current quarter	Year to date (12 months)
	\$A'000	\$A'000
1.1 Receipts from product sales and related debtors	-	-
1.2 Payments for		
(a) exploration and evaluation	(245)	(1,538)
(b) development	-	-
(c) production	-	-
(d) administration	(421)	(1,020)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	6	48
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Other – abnormal costs, fraud related recovery	-	-
Net Operating Cash Flows	(660)	(2,510)
Cash flows related to investing activities		
1.8 Payment for purchases of:		
(a) prospects/interest in licences	(1,191)	(1,191)
(b) equity investments	-	-
(c) other fixed assets	(1)	(1)
1.9 Proceeds from sale of:		
(a) prospects	-	-
(b) equity investments	-	-
(c) other fixed assets (commercial property)	-	425
1.10 Loans to other entities	-	-
1.11 Loans repaid by other entities	-	-
1.12 Other (provide details if material)	-	-
Net investing cash flows	(1,192)	(767)
1.13 Total operating and investing cash flows (carried forward)	(1,852)	(3,277)

Appendix 5B
Mining exploration entity quarterly report

1.13	Total operating and investing cash flows (brought forward)	(1,852)	(3,277)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.	2,498	3,632
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	-	-
1.17	Repayment of borrowings	-	-
1.18	Dividends paid	-	-
1.19	Joint venture contributions received	-	351
1.20	Share capital money received – shares not yet issued	3	3
1.20	Other (capital raising costs)	(33)	(114)
	Net financing cash flows	2,468	3,872
	Net increase (decrease) in cash held	616	595
1.21	Cash at beginning of quarter/ year to date	1,326	1,348
1.22	Exchange rate adjustments to item 1.20	-	(1)
1.23	Cash at end of the period	1,942	1,942

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
1.24	Aggregate amount of payments to the parties included in item 1.2	121
1.25	Aggregate amount of loans to the parties included in item 1.10	-

1.26 Explanation necessary for an understanding of the transactions

Payment for Directors Fees (1.24)

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

NA

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

NA

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	-
4.2	Development	-
4.3	Production	-
4.4	Administration	310
Total		310

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	1,942	1,326
5.2	Deposits at call	-	-
5.3	Bank overdraft	-	-
5.4	Other (provide details) – short term deposits	-	-
Total: cash at end of period (item 1.22)		1,942	1,326

Changes in interests in mining tenements

	Tenement reference	Nature of interest (note (2))	Interest at beginning of year	Interest at end of 3 months
6.1	Interests in mining tenements relinquished, reduced or lapsed			
6.2	Interests in mining tenements acquired or increased			

Appendix 5B
Mining exploration entity quarterly report

Issued and quoted securities at end of current quarter

Description includes rate of interest and any redemption or conversion rights together with prices and dates.

	Total number	Number quoted	Issue price per security (see note 3) (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	441,041,701	441,041,701		
7.4 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs	114,625,894	114,625,894		
7.5 +Convertible debt securities <i>(description)</i>				
7.6 Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				
7.7 Options <i>(description and conversion factor)</i>	7,000,000 (Exp. 31/12/2015, \$0.10) 10,000,000 (Exp. 11/12/2015, \$0.15) 37,088,290 (Exp. 31/03/2017, \$0.06)	37,088,290 (Exp. 31/03/2017, \$0.06)		
7.8 Issued during quarter	19,908,511 (Exp. 31/03/2017, \$0.06)	19,908,511 (Exp. 31/03/2017, \$0.06)		
7.9 Exercised during quarter				

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

Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 5).
- 2 This statement does give a true and fair view of the matters disclosed.

Sign here:Date: 31 July 2014
(Company secretary)

Print name: Andrew Bursill
Company Secretary

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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