

QUARTERLY REPORT

30 June 2011

By Electronic Lodgement
29 July 2011

ASX Code: CRE
TSX Code: CRA
FFT Code: CZ8

SHARE INFORMATION

ASX Share Price: A\$0.066
Issued Shares: 1,198.6m
Market Cap: A\$79.1m

CONTACT DETAILS

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ABN 49 087 360 996

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HIGHLIGHTS FOR THE QUARTER ENDED 30 JUNE 2011

- On 20 June 2011, Crescent Gold and Focus Minerals Limited ("Focus") [ASX: FML] jointly announced that they have agreed to merge the companies by way of a conditional off-market takeover bid by Focus for all of the issued shares in Crescent. The transaction will make Focus one of Australia's Top 5 gold producers with targeted annual production of 230,000oz, a combined JORC resource base of 4.3Moz of gold³, and outstanding growth potential across two major Western Australian mining regions.
- Focus provided a A\$10 million funding facility to Crescent in June 2011 by way of a secured working capital facility and convertible note agreement for the purpose of funding Crescent's exploration and mining operations in Western Australia.
- Focus advanced Crescent A\$3 million on 30 May 2011 for working capital requirements which will convert into convertible notes subject to Crescent shareholders approval.
- The Company announced on 30 May 2011 the completion of an A\$8.84 million capital raising through a combination of an A\$8 million convertible note and a A\$844,000 share placement.
- The Company's seventh gold processing campaign through the Ore Purchase Agreement (OPA) with gold major Barrick, netted 23,871 ounces of gold and 4,515 ounces of silver, at an average gold sale price of A\$1,412/oz. The ounces were 8.5% above guidance of 22,000ozs for the June 2011 quarter and the third highest campaign for gold production since the OPA with Barrick Granny Smith (BGS) was commenced.
- Crescent announced a maiden probable gold reserve of 54,000 ounces near surface at its newly acquired Apollo Deposit in Laverton, Western Australia. Mining operations have been fast tracked and are scheduled to commence in the 3rd quarter of this year.
- Encouraging results from diamond core drilling at the Company's Apollo, Aurora and Calypso gold resources, part of the Company's broader Laverton gold project, were announced in the period.
- The US dollar gold price is continuing to set new records (circa US\$1,600oz).
- Crescent appointed Interim Managing Director, Mark Tory as Managing Director and Mark Hine as Chief Operating Officer.

Additional information related to the Company is available for review at sedar.com or on the Company's website at www.crescentgold.com.

For further information please contact:

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OVERVIEW

The recently completed Campaign 7 mining programme resulted in 23,871 ozs being produced, 8.5% above guidance of 22,000ozs for the June 2011 quarter and the third highest campaign for gold production since the Ore Purchasing Agreement (OPA) with Barrick Granny Smith (BGS) was commenced. A total of 570,488 tonnes at an average feed grade of 1.43 g/t was processed over the 47 day campaign with an overall recovery of 91.1%.

Compared to the rain affected Campaigns 5 and 6, gold production of 23,871 ozs represents a 28% and 59% uplift respectively, underpinned by both higher tonnage and higher feed grade.

The US dollar gold price is continuing to set new records, coinciding with Crescent's commencement of the current processing campaign through Barrick's Granny Smith Mill on 18 July 2011.

Crescent announced the completion of an A\$8.84 million capital raising in the quarter through a combination of an A\$8 million convertible note and a A\$844,000 share placement.

On 20 June 2011, Focus Minerals Limited ("Focus") [ASX: FML] announced its intention to make an off-market takeover offer for Crescent. Under the Offer, Focus is offering Crescent Shareholders 1 Focus share for every 1.18 Crescent Shares on issue. Based on Focus' closing price on 17 June 2011 (the last trading day before the Offer was announced) the Offer valued Crescent Shares at 6.53 cents each, representing a 30.5% premium to Crescent's closing price prior on 17 June 2011. The directors of Crescent have recommended that Crescent Shareholders accept the Offer in the absence of a Superior Proposal. The transaction will make Focus one of Australia's Top 5 gold producers with targeted annual production of 230,000oz, a combined JORC resource base of 4.3Moz of gold, and outstanding growth potential across two major Western Australian mining regions.

GOVERNANCE

Mr Mark Tory, who was appointed to the Board and assumed the role of Interim Managing Director on 8 October 2010, was formally appointed as Managing Director on 5 April 2011. Previously he held the position of Chief Financial Officer and Company Secretary from 19 May 2008. Mark has more than 20 years of professional experience in the fields of mining and finance. He has an MBA from the University of Western Australia and a Bachelor of Business from Edith Cowan University. Mark's extensive experience includes roles with Anglo American Exploration (VP of Finance) and Homestake Gold (now Barrick Gold).

Mr Mark Hine was appointed as Chief Operating Officer effective 9 May 2011. Mark is a mining engineer who has more than 30 years operating experience. Most recently, he held positions of CEO Golden West Resources Ltd, Executive General Manager Mining at Macmahon Contractors Pty Ltd and General Manager for Pasmaenco Ltd at the Broken Hill / Elura Mines.

LAVERTON OPERATIONS (WA)

Mining operations during the quarter ending 30th June 2011 returned to normal following the severe climatic event in the March 2011 quarter with two excavator fleets mining a total of one million BCM's from the Mary Mac South, Pieces of Eight, Grouse, Craiggimore, Mary Mac Hill and Fish open pits, generating 436,624 tonnes of ore at an average waste to ore strip ratio of 4.6. At the end of the quarter, operations were centred on Mary Mac Hill and Fish with a third excavator fleet mobilised in preparation for the development of the first in a series of planned open pits at Apollo.

As previously reported, gold production from Campaign 7 was 23,871oz, representing a 59% increase over the March quarter, 2.5% above the corresponding June 2010 quarter and the third highest since ore first started being processed at the Barrick Granny Smith Mill. A total of 570,488 tonnes of ore at a feed grade of 1.43g/t were processed with an average throughput of 12,400 tonnes per day and an overall recovery of 91.1%.

With Campaign 8 commencing on the 18th July 2011, approximately 450,000 tonnes ore had been stockpiled in readiness at Granny Smith while mining continues at Mary Mac Hill and Fish with a third excavator fleet mobilised on the 25th July in preparation for the development of the first in a series of planned open pits at Apollo.

LAVERTON GOLD PROJECT (WA) – EXPLORATION & DEVELOPMENT

Development studies focused on the Apollo, Eclipse, Mary Mac Hill, Ida H, Burtville and Lord Byron deposits. 181 RC holes for 10,683m were drilled into these deposits. The purpose of the drilling at Apollo, Eclipse, Burtville and Lord Byron was to infill the current drill spacing and to upgrade the resource classification from inferred to indicated. The drilling at Mary Mac Hill was designed to test the down-dip extension of mineralisation and to probe for historic voids. The Ida H drilling was designed to evaluate the Au grade of the historic wastedump.

The following table lists significant intersections recorded from RC drilling during the quarter. The table includes results from the Apollo project (prefix AP), the Burtville project (prefix BV) and the Eclipse project (prefix EC).

RC DRILLING SIGNIFICANT INTERSECTIONS

HOLE No.	MGA NORTHING	MGA EASTING	MGA RL	DIP	AZIMUTH	TOTAL DEPTH (m)	FROM (m)	TO (m)	INTERVAL (m)	GRADE (g/t Au)
BVRC022	6817734	464995	442	-60	90	40	23	30	7	16.27
BVRC035	6817713	464898	440	-60	90	40	32	39	7	4
BVRC040	6817815	465035	444	-60	90	45	5	18	13	1.95
BVRC044	6817736	464874	442	-60	90	40	5	18	13	2.11
BVRC047	6817703	464843	442	-60	90	40	9	13	4	6.4
BVRC049	6817680	464846	440	-60	90	40	10	12	2	13.32
BVRC051	6817741	464959	442	-60	90	40	0	10	10	4.4
APRC002	6830171	433535	440	-60	270	54	30	43	13	2.68
APRC003	6830183	433536	440	-60	270	54	25	40	15	3.1
APRC006	6830269	433538	439	-60	270	18	2	10	8	4.37
APRC007	6830433	433650	438	-60	270	54	24	31	7	3.61
APRC013	6829991	433512	440	-60	270	96	68	82	14	7.59
APRC014	6830007	433514	440	-60	270	96	54	72	18	3.57
APRC017	6830033	433551	441	-60	270	120	93	103	10	3.44
APRC019	6830284	433576	439	-60	270	60	45	50	5	6.91
APRC020	6830058	433537	440	-60	270	88	72	84	12	7.59
APRC026	6830604	433722	437	-60	270	72	51	60	9	5.6
APRC029	6830471	433661	438	-60	270	72	23	29	6	5.36
APRC031	6830385	433651	439	-60	270	66	43	59	16	2.17
APRC032	6830385	433662	439	-60	270	78	60	69	9	7.04
APRC036	6830259	433575	439	-60	270	70	38	46	8	5.19
APRC037	6830234	433568	440	-60	270	80	55	57	2	16.85
APRC040	6830134	433535	440	-60	270	66	35	39	4	15.92
APRC047	6830384	433687	439	-60	270	60	49	60	11	4.03
APRC056	6830846	433727	434	-60	270	95	56	73	17	1.79
APRC057	6830871	433694	434	-60	270	70	36	54	18	2.61
APRC058	6830872	433729	434	-60	270	70	43	58	15	3.51
APRC059	6830886	433722	434	-60	270	70	35	57	22	2
APRC060	6830895	433723	434	-60	270	65	35	53	18	1.68
APRC061	6830898	433695	434	-60	270	54	45	54	9	3.22
APRC067	6830934	433760	434	-60	270	75	25	28	3	9.77
ECRC002	6831322	434127	442	-60	270	75	54	64	10	2.52
ECRC005	6831363	434086	442	-60	270	40	13	25	12	2.21

Selection criteria: 0.8g/t gold lower cut-off, minimum down-hole width of 2m and maximum down-hole internal dilution of 2m. The table lists only those intercepts with a gram-metre product greater than or equal to 25 gram-metres.

Final geological interpretations were completed for the Apollo and Eclipse deposits with preliminary resource estimations completed. Preliminary geological interpretations were completed for the Burtville and Calypso deposits. Apart from Burtville, these gold projects are part of an 11 km trend of gold mineralisation that also includes the Liberty and Emerald projects.

Waste characterisation studies were completed for Eclipse and commenced at Burtville. Mining permitting is underway on the Apollo, Eclipse and Calypso projects to allow resource exploitation and development of infrastructure such as haul roads.

In the third 2011 quarter, infill RC drilling is planned on the Calypso, Emerald and Euro Main deposits. Aircore and RC sterilisation of the Apollo and Eclipse mine infrastructure is scheduled to be completed along with some downhole electromagnetic surveys on the Apollo RC sterilisation holes as part of our agreement with Magma Metals to sterilise for nickel. Diamond core drilling and associated geotechnical and metallurgical studies are also planned for Fish and Apollo.

On the 7th June 2011, Crescent announced a maiden probable gold reserve of 54,000 oz Au on the Apollo deposit. The reserve was based on an upgraded Measured, Indicated and Inferred resource of 2.47 million tonnes for a contained 179,000 ounces at an average grade of 2.2g/t Au, using an 0.8g/t cut off. Full details of the reserve and resource were given in the announcement.

URANIUM EXPLORATION (SA & NT)

Crescent is exploring for uranium resources in South Australia and the Northern Territory. All tenements, joint ventures and exploration activities are conducted under Uranium West Limited (UWest), a 100%-owned subsidiary of Crescent Gold Limited.

Sturt Joint Venture - Uranium

At the Sturt Project near Moomba in northeastern South Australia, UWest is earning up to a 50% interest from JV partner, TCDC. Field activities have not commenced for the year.

Northern Territory Uranium

All Crescent tenements in the Northern Territory are being explored by joint venture partners.

The information in this report that relates to gold Exploration Results is based on information compiled by Mr Jeff Ion, who is a Member of the Australasian Institute of Mining and Metallurgy and a member of the Australian Institute of Geoscientists and is employed by Crescent. Mr Ion has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking 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" and a Qualified Person under "Canadian National Instrument 43-101 Standards of Disclosure for Mineral Projects". He consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

RESULTS OF OPERATIONS

During the three months ending 30 June 2011, Crescent incurred a net cash inflow of A\$0.9 million compared to a net cash inflow of A\$0.4 million for the same period in 2010. The cash balance was primarily impacted by a combination of the completion of an A\$8.84 million capital raising, countering the costs of production in the period.

During the three months ended 30 June 2011, the Company incurred A\$1.5 million in exploration and development costs, compared to A\$2.4 million for the same period in 2010.

Administration costs were A\$1.2 million during the quarter ended 30 June 2011, compared to A\$0.4 million for the same period in 2010.

CHANGES IN ACCOUNTING POLICIES

Full disclosure of the Company's Significant Accounting Policies is made in Note 3 of the Annual Financial Report 2010 which was announced to the ASX/TSX on 28 September 2010.

DERIVATIVE INSTRUMENTS

None.

TRANSACTIONS WITH RELATED PARTIES

None.

PAYMENTS TO DIRECTORS

Executive and Non Executive Directors of the Company received combined salary and payments totalling A\$206,000 for the three months ended 30 June 2011.

The Company is served by a Board of Directors, to which the Managing Director reports.

- Geoff Stanley Chairman
- Mark Tory Managing Director
- Roland Hill Non-Executive Director
- David Keough Non-Executive Director
- Simon Grenfell Non-Executive (Nominee) Director

SUMMARY OF QUARTERLY RESULTS

The table below sets out the quarterly cash flows for the past eight quarters:

	<u>30-Jun</u> <u>2011</u> \$A '000	<u>31-Mar</u> <u>2011</u> \$A '000	<u>31-Dec</u> <u>2010</u> \$A '000	<u>30-Sep</u> <u>2010</u> \$A '000	<u>30-Jun</u> <u>2010</u> \$A '000	<u>31-Mar</u> <u>2010</u> \$A '000	<u>31-Dec</u> <u>2009</u> \$A '000	<u>30-Sep</u> <u>2009</u> \$A '000
Revenue	31,143	20,191	26,340	33,841	34,531	28,368	32,467	-
Other Income	64	272	63	244	61	109	144	185
Production	(35,677)	(35,975)	(33,883)	(47,941)	(29,686)	(31,655)	(25,625)	(5,491)
Exploration and Development	(1,454)	(1,014)	(2,122)	(1,403)	(2,402)	(913)	(1,148)	(1,324)
Administration	(1,159)	(808)	(743)	(443)	(421)	(453)	(929)	(525)
Other Operating Expenses	(155)	(2,040)	(514)	(1,142)	(69)	(185)	(55)	(162)
Other / Investing & Finance Exp	8,113	(100)	30,625	18,284	(1,662)	339	(2,554)	(112)
Net Increase (Decrease)	875	(19,474)	19,766	1,440	352	(4,390)	2,300	(7,429)
Net Gain (Loss) per Share A\$	0.0000	(0.0181)	0.0216	0.0023	0.0006	(0.0071)	0.0039	(0.0126)

Costs incurred in the 30 June 2011 quarter relate predominantly to mining and exploration activities. Cash inflows for the Company were primarily revenue from mining activities and proceeds from the capital raising.

Exploration costs incurred during the June quarter related to tenements surrounding the Laverton Gold Project.

The Company did not report quarterly financial statements as its continued status is as a Designated Foreign Issuer (which is exempt) for reporting purposes in Canada and is also not required pursuant to Australian reporting requirements.

LIQUIDITY & CAPITAL RESOURCES

The Company's cash on hand and funds on deposit as at 30 June 2011 totalled A\$11.5 million.

The Company raised \$8.8 million from a capital raising in the quarter through a combination of an A\$8 million convertible note and a A\$844,000 share placement.

OUTSTANDING SHARE DATA

Ordinary shares as at 1 April 2011	1,077,909,687
Shares Issued - Placement	22,880,000
Shares issued - Conversion of Convertible Notes	90,262,862
Ordinary shares as at 30 June 2011	1,191,052,549

SUBSEQUENT EVENTS

Crescent has advised Indago Resources Limited that it intends to dispute the Royalty Deed executed between the parties as part of the Debt Renegotiation announced by the companies on 23 November 2010. Crescent will contend that its agreement to the Royalty Deed was procured by duress and unconscionable conduct on the part of Indago.

On 25 July 2011, Focus Minerals Limited announced that it had extended the offer period for the off-market takeover bid for Crescent to 15 August 2011.

FORWARD LOOKING STATEMENT

This discussion and analysis contains certain forward-looking statements. These include statements about our expectations, beliefs, intentions or strategies for the future, and are indicated by words such as “budget”, “anticipate”, “intent”, “believe”, “estimate”, “forecast”, “expect”, and similar words. While all forward-looking statements reflect our current views with respect to future events, they are subject to certain risks and uncertainties. Actual results may differ materially from those projected in these statements for a number of factors, including those which are described in the Corporation’s periodic filings with securities regulatory authorities. We base our forward-looking statements on information currently available to us and we do not assume any obligation to update or revise them, except in accordance with applicable securities laws, readers should not place undue reliance on forward-looking statements.

Regards

Crescent Gold Limited



Mark Tory
Managing Director

In accordance with the requirements of Canadian National Instrument 43-101 further information on the geology and mineralising setting can be found within the "Independent Technical Report on the Laverton Gold Project Western Australia" which is available on SEDAR (sedar.com) or the Company's website www.crescentgold.com.

Appendix 5B

Mining exploration entity quarterly report

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

Name of entity

Crescent Gold Limited

ABN

49 087 360 996

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	31,143	111,514
1.2 Payments for (a) exploration and evaluation	-	-
(b) development	(1,454)	(5,994)
(c) production	(35,677)	(153,475)
(d) administration	(1,159)	(3,153)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	64	639
1.5 Interest and other costs of finance paid	(121)	(3,810)
1.6 Income taxes paid	-	-
1.7 Other	(34)	(36)
Net Operating Cash Flows	(7,238)	(54,315)
Cash flows related to investing activities		
1.8 Payment for purchases of: (a) prospects	-	-
(b) option contracts	-	-
(c) other fixed assets	(731)	(2,782)
1.9 Proceeds from sale of: (a) prospects	-	-
(b) option contracts	-	-
(c) other fixed assets	-	3,000
1.10 Loans to other entities	-	-
1.11 Loans repaid by other entities	-	863
1.12 Other	-	-
Net investing cash flows	(731)	1,081
1.13 Total operating and investing cash flows (carried forward)	(7,969)	(53,234)

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Appendix 5B
Mining exploration entity quarterly report

1.13	Total operating and investing cash flows (brought forward)	(7,969)	(53,234)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.	844	47,841
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	8,000	23,000
1.17	Repayment of borrowings	-	(15,000)
1.18	Dividends paid	-	-
1.19	Other – repayment of lease liabilities	-	-
	Other – share issue costs	-	-
	Net financing cash flows	8,844	55,841
	Net increase (decrease) in cash held	875	2,607
1.20	Cash at beginning of quarter/year to date	10,595	8,863
1.21	Exchange rate adjustments to item 1.20	-	-
1.22	Cash at end of quarter	11,470	11,470

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
1.2	Aggregate amount of payments to the parties included in item 1.2	
	Executive Directors	181
	Non-Executive Directors	25
1.2	Aggregate amount of loans to the parties included in item 1.10	Nil

1.2 Explanation necessary for an understanding of the transactions

Not applicable

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

Not applicable.

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

Not applicable.

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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	Nil
3.2 Credit standby arrangements	Nil	Nil

Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	-
4.2 Development	1,500
4.3 Production	30,100
4.4 Administration	800
Total	32,400

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	11,470	10,595
5.2 Deposits at call	-	-
5.3 Bank overdraft	-	-
5.4 Other	-	-
Total: cash at end of quarter (item 1.22)	11,470	10,595

Changes in interests in mining tenements

	Tenement reference	Nature of interest	Interest at beginning of quarter %	Interest at end of quarter %
6.1 Interests in mining tenements relinquished, reduced or lapsed	P38/3317	Expired	100	0
	P38/3315	Expired	100	0
	P38/3316	Expired	100	0
	P38/3314	Expired	100	0
	P38/3318	Expired	100	0
	E38/1681	Surrendered	100	0
6.2 Interests in mining tenements acquired or increased	Nil			

+ See chapter 19 for defined terms.

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	1,191,052,549	1,191,052,549	Fully paid	Fully paid
7.4 Changes during quarter				
(a) Increases through issues	16,880,000 6,000,000 90,262,862	16,880,000 6,000,000 90,262,862	5 cents Nil 4.67 cents	5 cents Nil 4.67 cents
(b) Decreases through returns of capital, buy-backs	-	-		
7.5 +Convertible debt securities <i>Convertible Notes</i>				\$280,482
7.6 Changes during quarter				
(a) Increases through issues				\$4,500,000 Lower of 5 cents or 85% of VWAP
(b) Decreases through securities matured, converted				\$4,219,518
7.7 Options			<i>Exercise price</i>	<i>Expiry date</i>
<i>Empl/Dir Options</i>	9,600,000	-	12.0 cents	16/09/2011
<i>Director Options</i>	1,000,000	-	15.0 cents	16/06/2012
<i>Empl/Dir Options</i>	6,600,000	-	16.5 cents	16/06/2012
<i>Options</i>	13,307,500	-	29.0 cents	15/01/2013
<i>Options</i>	48,131,431	-	5.0 cents	31/12/2012
<i>Employee Performance Rights</i>	30,060,341	-	Nil	Subject to vesting criteria
7.8 Issued during quarter	48,131,431	-	5.0 cents	31/12/2012
7.9 Exercised during quarter	-	-	-	-
7.10 Expired/Cancelled* during quarter	1,000,000 300,000* 500,000*	- - -	30.0 cents 12.0 cents 16.5 cents	26/05/2011 16/09/2011 16/06/2012
7.11 Debentures <i>(totals only)</i>	-	-		
7.12 Unsecured notes <i>(totals only)</i>	-	-		

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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: 29 July 2011
(~~Director~~/Company Secretary)

Print name: Iain Garrett

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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