

28 April 2017

## ABOUT ALTONA

Altona Mining Limited (ASX: AOH) is a cashed up ASX listed company with a record of shareholder returns. It is focussed on the Cloncurry Project in Queensland, Australia.

The Cloncurry Copper Project has resources containing some 1.65Mt of copper and 0.41Moz of gold. The first development envisaged is the 7Mtpa Little Eva open pit copper-gold mine and concentrator.

Major permits are in place with proposed annual production of 38,800t of copper and 17,200oz of gold for a minimum of 10 years. A Definitive Feasibility Study was published in March 2014.

Altona has completed a Framework Agreement with Sichuan Railway Investment Group to fully fund and develop Little Eva.

Key metrics as at 31/03/2017:

<b>Shares on issue:</b>	536,975,592
<b>Share rights on issue:</b>	8,419,200
<b>Cash:</b>	A\$37.2M
<b>Share price:</b>	16 cents
<b>Market capitalisation:</b>	A\$86M

### Altona Mining Limited

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<b>ASX:</b>	AOH
<b>Frankfurt:</b>	A20

## SRIG Transaction Nearing Completion

- **SRIG transaction:** Altona and Sichuan Railway Investment Group ("SRIG") have agreed, subject to conditions, to form an incorporated joint venture such that SRIG, through its subsidiary, China Sichuan International Investment ("CSII"), will contribute US\$213.53 million (A\$283 million\*) cash to the Cloncurry Project. SRIG will have a 66% interest and Altona a 34% interest in the joint venture company.
- **Extension to closing date:** The parties have agreed that the Subscription Deed must be executed before 30 June 2017 and the transaction must close before 31 July 2017.
- **SASAC approval:** SRIG has advised that the principal Chinese regulator, the State-owned Assets Supervision and Administration Commission of the State Council of the Sichuan Province of the People's Republic of China ("SASAC") has provisionally approved the transaction.
- **FIRB approvals:** SRIG/CSII have advised that its application for approval to the Australian Foreign Investment Review Board ("FIRB") has been made. Unless an extension is requested, the outcome will be delivered in May.
- **Other SRIG approvals:** SRIG/CSII have advised that the Sichuan Provincial Government approval process is still in progress.
- **Bedford Resource:** A new resource estimate for the Bedford deposit was released. The global resource for the Cloncurry Project now contains 1.67 million tonnes of copper and 0.43 million ounces of gold
- **Cash Balance:** At 31 March 2017 Altona's cash balance was A\$37.2 million. Altona has US\$23.6 million which was purchased at an average rate of AUD:USD of 0.754. This US dollar holding is to hedge Altona's contribution to the SRIG JV which is denominated in US dollars. The movement in cash holdings reflects, in part, exchange rate movements.

\* Assumes AUD:USD of 0.754.

## ASX Releases

Altona lodged nine ASX releases relating to its activities since the last Quarterly Report. These announcements provide a more detailed description of activities than this report.

25/01/2017	Update on Cloncurry Project Transaction
31/01/2017	Quarterly Reports - December 2016
13/02/2017	Chinese Regulator SASAC Approves Cloncurry Transaction
14/02/2017	Cloncurry Project Transaction Update
16/02/2017	Appendix 3Y Notice
20/02/2017	Response to ASX Appendix 3Y Query
22/02/2017	Report for the Half Year Ended 31 December 2016
09/03/2017	Cloncurry Project - Bedford Resource Upgrade
16/03/2017	Cloncurry Project Approvals Status

## SRIG Joint Venture Transaction

Altona has agreed the form of binding agreements with SRIG to create a joint venture to build a new copper-gold mine at Altona's Cloncurry Project located in north-west Queensland. A joint venture company, Roseby Copper Pty Ltd ("JVCo") will hold the Cloncurry Project.

JVCo intends to develop a 7 million tonne per annum mine and processing plant for an annual production of 39,000 tonnes copper and 17,000 ounces gold over an initial mine life of 13 years.

### **SRIG to invest via Hong Kong subsidiary**

JVCo will own 100% of the Cloncurry Project. SRIG has advised that CSII, a Hong Kong company with US\$200 million issued capital (cash) will be the party investing in JVCo. CSII intend to raise further capital to support the Cloncurry investment and other opportunities.

CSII is 50% owned by SRIG and 10% owned by SRIG's Shanghai listed subsidiary Sichuan Road and Bridge. The other shareholders are State owned enterprises from the Province of Sichuan; Sichuan Huashi Group (20%), a construction company and Chengdu XingCheng Investment Co Ltd (20%), a land development company.

CSII is the first overseas investment company formed by state-owned enterprises of Sichuan Province. The JV subscription agreement envisages that SRIG will guarantee the performance of CSII.

On closing, CSII will make a cash contribution of US\$213.53 million to JVCo and will own 66% of JVCo. Altona will contribute US\$25 million to JVCo and Altona will own 34% of JVCo.

Altona can meet its obligation to contribute US\$25 million from its cash balance. Some US\$23.6 million has already been purchased. Expenditure incurred by Altona under an agreed work programme has been agreed to be increased to up to US\$3.10 million and will be offset against this obligation. Expenditure to date is estimated at A\$4.58 million.

To effect the closing of the transaction, CSII have three primary conditions precedent to satisfy:

- Approval of SASAC
- Approval of the Sichuan Provincial Government
- Approval of FIRB

**Closing date agreed**

The last closing date for the execution of the Subscription Agreement is 30 June 2017 and the end date for the transaction will now be 31 July 2017. SRIG has extended the US\$2 million Performance Guarantee to 31 July 2017.

**Update on approval process**

The status of the approval process based on advice from CSII is as follows:

**FIRB**

**Australian Foreign Investment Review Board ("FIRB")**

The approval of FIRB is required for CSII to make the investment in the project and it is a condition precedent to completing the transaction. CSII has made application to FIRB and FIRB has advised that, in the absence of requests for information, its decision will be made by early May 2017 and advised to CSII within 10 days of its decision.

**SASAC**

**State-owned Assets Supervision and Administration Commission of the State Council of the Sichuan Province of the People's Republic of China ("SASAC")**

The approval of SASAC is required for SRIG, through CSII, to make the investment in the project and it is a condition precedent to completing the transaction. SRIG have advised that SASAC has completed their approval process and have forwarded SRIG's application to the Provincial Government for its approval. SASAC's formal approval is conditional on Provincial Government approval.

**Provincial Government**

**Provincial Government of the Sichuan Province of the People's Republic of China ("Provincial Government")**

The approval of the Provincial Government is required for SRIG and CSII to make the investment in the project and it is a condition precedent to completing the transaction. CSII have previously advised that due to possible changes in legislation, SRIG and CSII were not required to obtain the approval of the Provincial Government to proceed with the transaction.

CSII and SRIG have now clarified their previous advice noting that Provincial Government approval is required under existing government review processes.

**Regulatory filings**

**Other regulatory requirements**

CSII and SRIG are required to file details of the transaction together with advice of relevant approvals with The National Development and Reform Commission of the People's Republic of China ("NDRC") and Ministry of Commerce of the People's Republic of China ("Mofcom"). These filings will take place once the approvals are completed.

Altona will continue to update the market as it is advised of progress on the various approvals described above.

**Altona's  
conditions  
precedent well  
advanced**

Once the Subscription Agreement is executed, closure of the transaction is then dependent on satisfaction of conditions precedent. Most conditions precedent required of Altona have been satisfied with the only major condition outstanding being the transfer of 50% of mining licences to JVCo from Altona. This will not be expedited until close to completion to defer stamp duty liabilities.

For full details of the Agreement between Altona and SRIG, please refer to the ASX announcement of 2 June 2016.

**Imminent Project Development**

**Little Eva  
copper-gold  
development is  
ready to build**

JVCo will own the Cloncurry Project and have US\$238.53 million in cash at closing which equates to A\$316 million at AUD:USD of 0.754. The cash exceeds the previous estimate for capital costs of A\$294 million (including A\$18 million contingency).

Altona will be the manager of the JVCo for a minimum period of 3 months from establishment of the JVCo after which time the JVCo will have in place its own management. Altona will undertake this function on a commercial basis.

Altona's 34% equity share of annual production from Little Eva at the Cloncurry Project equates to approximately 13,000 tonnes of copper and 5,780 ounces of gold (15,000 tonnes of copper equivalent production), representing significant potential cash flow attributable to Altona. As the project is fully funded from cash contributions, cash flow will be unencumbered with any debt service obligations.

**Corporate**

**Altona  
maintains a  
strong cash  
balance**

Altona had A\$37.19 million of funds on deposit at 31 March 2017. A portion of these funds (US\$23.65 million) is retained in US dollars to hedge against US\$/A\$ currency movements associated with Altona's future obligation to contribute US\$25 million to the SRIG Joint Venture.

Cash movements for the quarter are tabulated below:

	A\$ (millions)
Opening cash (31 December 2016)	39.9
Exploration, evaluation and licence fees	(0.31)
Corporate including SRIG transaction costs	(0.26)
Staff costs	(0.30)
Exchange rate movement and other	(1.84)
<b>Closing cash (31 March 2017)</b>	<b>37.19</b>

**Share Price Activity on ASX**

Quarter open	13.5¢
High	16.0¢
Low	12.5¢
Quarter close	16.0¢
Average daily volume	391,610

## Cloncurry Copper Project (Altona 100% subject to SRIG transaction)

The Cloncurry Project offers a large resource of 290 million tonnes at 0.58% copper, 0.05g/t gold for 1.65 million tonnes contained copper and 0.4 million ounces gold and is close to infrastructure. It is located 90 kilometres north-east of Mt Isa and 11 kilometres north of MMG's Dugald River zinc mine which is in construction.

### **Permitted project with a DFS completed**

The Little Eva copper-gold development is planned to be the first development at the Cloncurry Copper Project. A Definitive Feasibility Study ("DFS") announced by Altona on 13 March 2014 for Little Eva anticipates the construction of a 7 million tonne per annum open-pit mine and flotation plant capable of annual production of 39,000 tonnes copper and 17,000 ounces gold. Mine life is estimated to be 13 years.

The project sits within granted mining licences with native title agreements and an Environmental Authority ("EA") is in place.

### **Little Eva part of an emerging mineral field**

The Dugald River zinc mine 9 kilometres from Little Eva, is currently under construction. Dugald River is owned by MMG Limited. Construction of a 110kV power-line to Dugald River is completed. Altona has commenced discussions to access the power-line for the Little Eva development.

### **Update to DFS**

Altona, as part of ensuring its readiness for the commencement of the SRIG JV, is preparing the following documents:

- An update and synthesis of all technical work completed since the original DFS was released in 2012. This DFS Status Report will provide a current and comprehensive view of the project and an updated financial analysis.
- A plan for implementation of the project, including optimisation, review, detailed design, front end engineering and construction.
- A budget for the project and for JVCo.

### **New Resource Estimate at Bedford**

A new Mineral Resource estimate for the Bedford deposit was completed. Bedford is located 6 kilometres southeast of the planned Little Eva open pit mine and processing plant and lies within granted mining leases.

The new resource estimate is: 4.8 million tonnes at 0.80% copper and 0.21g/t gold for 38,000 tonnes of contained copper and 32,000 ounces contained gold.

The resource is reported at a 0.3% lower cut-off grade and is classified as indicated and inferred. A full tabulation is given in ASX release dated 9 March 2017.

The global Mineral Resource for the Cloncurry Project is now:

290 million tonnes at 0.58% copper, 0.05g/t gold for 1.67 million tonnes of contained copper and 0.4 million ounces contained gold (Table 1).

The Bedford Mineral Resource estimate is based on a new geological model informed by detailed surface geochemical and geological mapping. The new model was also informed by two additional diamond drill holes drilled for metallurgical samples and geotechnical studies.

The Mineral Resource reports sulphide ore only and extends from 20 metres to 140 metres below surface. An oxide cap ranging from surface to depths of 20 to 30 metres is excluded from the resource estimate.

The Bedford deposit is part of the Little Eva mine development and is scheduled to commence production in year 2 of the mine plan. The new model indicates the potential to increase Bedford ore reserves and pit optimisations are planned as part of the project optimisation.

### Roseby South Project (Altona 100%)

**Roseby South is a strategic 100% owned asset**

The Roseby South Project ("Roseby South") is 100% owned by Altona and is operated by Altona.

Roseby South abuts Altona's 100% owned Cloncurry Copper Project which is subject to the SRIG Framework Agreement. Roseby South is not part of the SRIG JV.

Roseby South covers the extension of the prospective stratigraphy which hosts both Altona's Cloncurry Copper Project and MMG Limited's Dugald River zinc mine immediately to the north.

**Exploration footprint of 3,408km<sup>2</sup>**

The Company has applied for 11 new Exploration Permits ("EPM's") in the region surrounding its Cloncurry Project and Roseby South. The new applications cover an area of 2,006 square kilometres. Together with the tenure potentially subject to the SRIG JV, Altona holds 3,408 square kilometres of exploration tenure and applications in the Mt Isa area.

The new project areas are being targeted for copper-gold (IOCG) as well as gold only and lead-zinc-silver deposit types.

**Focus on reporting, target generation**

2016/2017 saw a welcome long wet season in the Cloncurry area. Altona's team has used the time to process data and report on last year's extensive programme of soil sampling, mapping and drilling. The team have also generated new targets and models through this data analysis. Field work will resume in May.

### Competent Persons Statement and ASX Compliance

**Competent Persons Statement:** The information in this report that relates to Exploration Targets, Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Dr Alistair Cowden, BSc (Hons), PhD, MAusIMM, MAIG and Mr Roland Bartsch, BSc(Hons), MSc, MAusIMM. Dr Cowden and Mr Bartsch are full time employees of the Company and have sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Dr Cowden and Mr Bartsch consent to the inclusion in the report of the matters based on their information in the form and context in which it appears.

**Little Eva Project production target and forecast financial information:** Information in this release refers to a production target and the forecast financial information derived from a production target as per the ASX release "Cost Review Delivers Major Upgrade to Little Eva" dated 13 March 2014, which is available to be

viewed at [www.altonamining.com](http://www.altonamining.com) or [www.asx.com.au](http://www.asx.com.au). The Company confirms that all the material assumptions underpinning the production target and the forecast financial information derived from the production target referred to in the above-mentioned release continue to apply and have not materially changed.

**Copper equivalence:** When used, copper equivalent refers to copper in concentrate produced, or planned to be produced. It does not refer to metal contained within insitu resources, reserves or drill results. The copper equivalent grade is calculated by factoring the copper grade by revenues estimated from all metals (NSR) being copper, zinc, gold and silver.

***Please direct  
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Table 1: Resource Estimates for the Cloncurry Project

DEPOSIT	TOTAL			CONTAINED METAL		MEASURED			INDICATED			INFERRED		
	Tonnes million	Grade		Copper tonnes	Gold ounces	Tonnes million	Grade		Tonne million	Grade		Tonnes million	Grade	
		Cu %	Au g/t				Cu %	Au g/t		Cu %	Au g/t		Cu %	Au g/t
LITTLE EVA PROJECT														
Little Eva	105.9	0.52	0.09	546,000	295,000	37.1	0.60	0.09	45.0	0.46	0.08	23.9	0.50	0.10
Turkey Creek	21.0	0.59		123,000	-	-	-		17.7	0.59		3.4	0.58	-
Ivy Ann <sup>A</sup>	7.5	0.57	0.07	43,000	17,000	-	-	-	5.4	0.60	0.08	2.1	0.49	0.06
Lady Clayre <sup>A</sup>	14.0	0.56	0.20	78,000	85,000	-	-	-	3.6	0.60	0.24	10.4	0.54	0.18
Bedford	4.8	0.80	0.21	38,000	32,000	-	-	-	2.3	0.95	0.23	2.5	0.66	0.19
Sub-total	153.3	0.54	0.09	829,000	430,000	37.1	0.60	0.09	74.0	0.52	0.07	42.2	0.53	0.11
OTHER DEPOSITS														
Blackard <sup>A</sup>	76.4	0.62	-	475,000	-	27.0	0.68	-	6.6	0.60	-	42.7	0.59	-
Scanlan <sup>A</sup>	22.2	0.65	-	143,000	-	-	-	-	18.4	0.65	-	3.8	0.60	-
Longamundi <sup>A</sup>	10.4	0.66	-	69,000	-	-	-	-	-	-	-	10.4	0.66	-
Legend <sup>A</sup>	17.4	0.54	-	94,000	-	-	-	-	-	-	-	17.4	0.54	-
Great Southern <sup>A</sup>	6.0	0.61	-	37,000	-	-	-	-	-	-	-	6.0	0.61	-
Caroline <sup>A</sup>	3.6	0.53	-	19,000	-	-	-	-	-	-	-	3.6	0.53	-
Charlie Brown <sup>A</sup>	0.7	0.40	-	3,000	-	-	-	-	-	-	-	0.7	0.40	-
Sub-total	136.7	0.61	-	840,000	-	27.0	0.68	-	25.0	0.64		84.7	0.59	-
TOTAL	290.0	0.58	0.05	1,668,000	430,000	64.1	0.63	0.05	99.0	0.55	0.05	126.9	0.57	0.04

<sup>A</sup> This information was prepared and first disclosed under the JORC Code 2004 Edition. It has not been updated since to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported. All other resources classified and reported in accordance with JORC Code 2012 edition.

Note: Tonnages are dry metric tonnes and have been rounded, hence small differences may be present in the totals.

See ASX release of 23 October 2007 and 26 July 2011 (Longamundi, Great Southern, Caroline and Charlie Brown), 23 April 2012 (Ivy Ann and Lady Clayre), 03 July 2012 (Blackard and Scanlan) and 22 August 2012 (Legend) for full details of resource estimation methodology and attributions.

Little Eva is reported above a 0.2% copper lower cut-off grade, all other deposits are above 0.3% lower copper cut-off.



The ASX releases referenced in Table 4 are available on the Altona website at [www.altonamining.com](http://www.altonamining.com). The Company confirms that it is not aware of any new information or data that materially affects the information included in the most recent market announcement for each deposit and, in the case of Mineral Resources and Ore Reserves, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not materially modified from the original market announcement.

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## 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, 01/05/13, 01/09/16

Name of entity

ALTONA MINING LIMITED

ABN

35 090 468 018

Quarter ended ("current quarter")

31 March 2017

Consolidated statement of cash flows	Current Quarter (3 months) \$A'000	Year To Date (9 months) \$A'000
<b>1. Cash flows from operating activities</b>		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation	(307)	(2,518)
(b) development	-	-
(c) production	-	-
(d) staff costs	(256)	(745)
(e) administration and corporate costs	(299)	(1,079)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	10	148
1.5 Interest and other costs of finance paid	(0)	(2)
1.6 Income taxes paid	-	-
1.7 Research and development refunds	-	-
1.8 Other (provide details if material)	(2)	23
<b>1.9 Net cash from / (used in) operating activities</b>	<b>(854)</b>	<b>(4,173)</b>
<b>2. Cash flows from investing activities</b>		
2.1 Payments to acquire:		
(a) property, plant and equipment	(1)	(6)
(b) tenements (see item 10)	-	-
(c) investments	-	-
(d) other non-current assets	-	-
2.2 Proceeds from the disposal of:		
(a) property, plant and equipment	-	-
(b) tenements (see item 10)	-	-
(c) investments	-	-
(d) other non-current assets	-	-
2.3 Cash flows from loans to other entities	-	-

Consolidated statement of cash flows		Current Quarter (3 months) \$A'000	Year To Date (9 months) \$A'000
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	<b>Net cash from / (used in) investing activities</b>	<b>(1)</b>	<b>(6)</b>

<b>3.</b>	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of shares	-	-
3.2	Proceeds from issue of convertible notes	-	-
3.3	Proceeds from exercise of share options	-	-
3.4	Transaction costs related to issues of shares, convertible notes or options	-	-
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	<b>Net cash from / (used in) financing activities</b>	<b>-</b>	<b>-</b>

<b>4.</b>	<b>Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1	Cash and cash equivalents at beginning of period	39,922	42,280
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(854)	(4,173)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(1)	(6)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	-
4.5	Effect of movement in exchange rates on cash held	(1,879)	(913)
4.6	<b>Cash and cash equivalents at end of period</b>	<b>37,188</b>	<b>37,188</b>

<b>5.</b>	<b>Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts</b>	<b>Current quarter \$A'000</b>	<b>Previous quarter \$A'000</b>
5.1	Bank balances	31,208	33,072
5.2	Call deposits	5,980	6,850
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>37,188</b>	<b>39,922</b>

**6. Payments to directors of the entity and their associates**

**Current quarter  
\$A'000**

6.1 Aggregate amount of payments to these parties included in item 1.2

155

6.2 Aggregate amount of cash flow from loans to these parties included in item 2.3

-

6.3 Include below any explanation necessary to understand the transactions included in items 6.1 and 6.2

*Payment of executive and non-executive directors' fees, salaries and superannuation.*

**7. Payments to related entities of the entity and their associates**

**Current quarter  
\$A'000**

7.1 Aggregate amount of payments to these parties included in item 1.2

-

7.2 Aggregate amount of cash flow from loans to these parties included in item 2.3

-

7.3 Include below any explanation necessary to understand the transactions included in items 7.1 and 7.2

**8. Financing facilities available**

*Add notes as necessary for an understanding of the position*

**Total facility amount  
at quarter end  
\$A'000**

**Amount drawn at  
quarter end  
\$A'000**

8.1 Loan facilities

-

-

8.2 Credit standby arrangements

-

-

8.3 Other (please specify)

-

-

8.4 Include below a description of each facility above, including the lender, interest rate and whether it is secured or unsecured. If any additional facilities have been entered into or are proposed to be entered into after quarter end, include details of those facilities as well.

**9. Estimated cash outflows for next quarter**

**\$A'000**

9.1 Exploration and evaluation

191

9.2 Development

-

9.3 Production

-

9.4 Staff costs

179

9.5 Administration and corporate costs

295

9.6 Other (provide details if material)

-

**9.7 Total estimated cash outflows**

**665**

10.	Changes in tenements (items 2.1(b) and 2.2(b) above)	Tenement reference and location	Nature of interest	Interest at beginning of quarter	Interest at end of quarter
10.1	Interests in mining tenements and petroleum tenements lapsed, relinquished or reduced	-	-	-	-
10.2	Interests in mining tenements and petroleum tenements acquired or increased	EPM26182 NW Qld	100% owned by Roseby Copper (South) Pty Ltd, a wholly owned subsidiary of Altona Mining Limited	-	100%

### Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.



Sign here:

(Director/Company secretary)

Date: 28 April 2017

Print name: Eric Hughes

### 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 that wishes to disclose additional information is encouraged to do so, in a note or notes included in or attached to this report.
2. If this quarterly report has been prepared in accordance with Australian Accounting Standards, 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. If this quarterly report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.

## SCHEDULE A

### AUSTRALIAN MINING TENEMENTS

#### Interests in mining tenements relinquished, reduced or lapsed during the quarter

None.

#### Interests in mining tenements acquired or increased during the quarter

None.

#### Interests in mining tenements at end of the quarter

All tenements held are in Queensland. The area under granted tenements within Queensland is 1,357 km<sup>2</sup> and the area under application is 2,012 km<sup>2</sup>.

#### Mining Leases (ML) Cloncurry Project

Number	Name	Holder	Beneficial Interest Held
90162	Scanlan	Altona Mining Ltd / Roseby Copper Pty Ltd	100%
90163	Longamundi	Altona Mining Ltd / Roseby Copper Pty Ltd	100%
90164	Blackard	Altona Mining Ltd / Roseby Copper Pty Ltd	100%
90165	Little Eva	Altona Mining Ltd / Roseby Copper Pty Ltd	100%
90166	Village	Altona Mining Ltd / Roseby Copper Pty Ltd	100%

#### Exploration Permits for Minerals (EPM) Cloncurry Project

Number	Name	Holder	Beneficial Interest Held
9611	Happy Valley	Roseby Copper (South) Pty Ltd	100%
14363	Bannockburn	Roseby Copper Pty Ltd	100%
14370	Malakoff	Roseby Copper (South) Pty Ltd	100%
14371	Mt. Angelay	Roseby Copper (South) Pty Ltd	100%
25757	Burke	Roseby Copper Pty Ltd	100%
25760	King	Roseby Copper Pty Ltd	100%

#### Exploration Permits for Minerals (EPM) Roseby South Project

Number	Name	Holder	Beneficial Interest Held
25759	Gray	Roseby Copper (South) Pty Ltd	100%
25761	Wills	Roseby Copper (South) Pty Ltd	100%
26182	Cameron Crossing	Roseby Copper (South) Pty Ltd	100%

**Applications for Exploration Permits for Minerals (EPM)**

Number	Name	Holder	Beneficial Interest Held
<b>Roseby South Project</b>			
26283	Wicket	Roseby Copper (South) Pty Ltd	Application only
<b>Mount Isa Regional</b>			
26277	Antilles	Roseby Copper (South) Pty Ltd	Application only
26278	Fortuna	Roseby Copper (South) Pty Ltd	Application only
26279	Malakili	Roseby Copper (South) Pty Ltd	Application only
26280	Wedge	Roseby Copper (South) Pty Ltd	Application only
26281	Dooku	Roseby Copper (South) Pty Ltd	Application only
26282	Tarkin	Roseby Copper (South) Pty Ltd	Application only
26284	Sebulba	Roseby Copper (South) Pty Ltd	Application only
26285	Watto	Roseby Copper (South) Pty Ltd	Application only
26365	Rebo	Roseby Copper (South) Pty Ltd	Application only
26367	Salacious	Roseby Copper (South) Pty Ltd	Application only