



QUARTERLY REPORT for the period ended 30 September 2014

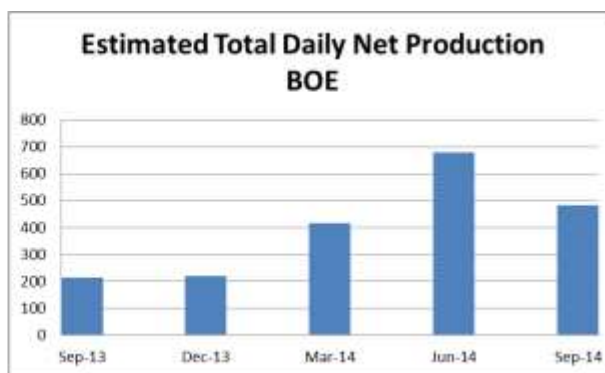
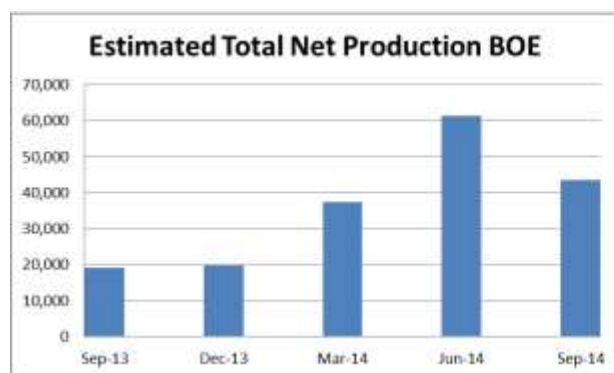
FINANCIAL HIGHLIGHTS

- Estimated oil and gas revenue of US\$3.2 million for the quarter (there is generally a two to three month delay between production and the receipt of funds).
- Lease operating, exploration, valuation of derivatives and administration expense for the quarter of US\$2.3 million.
- Net US\$5.6 million spent on development during the quarter relating to Samson's share of the North Stockyard project drilling program.
- A closing cash balance for the quarter of US\$5.305 million.

OPERATIONAL HIGHLIGHTS

- In North Stockyard, wells on the Tofte 2 pad (Coopers 2-15-14HBK, Tooheys 4-15-14HBK, and Little Creature 3-15-14HBK) were on pump for the first part of the quarter, but had to be shut in for off-set fracture stimulation on the Bootleg 4 and 5.
- The Sail and Anchor 4-13-13HBK and Blackdog 3-13-14HBK wells located on the Tofte 1 pad were both flowing up until the beginning of September and had to be shut-in for completion of the second Bootleg pad.
- The Matilda Bay 1 well is waiting to undergo a work-over after the completion of the wells on the south Bootleg pad. Matilda Bay 2 has been producing intermittently through the quarter due to the fact it has been shut-in for offset well fracture stimulation jobs.
- Seven of the nine Three Forks wells have been successfully drilled and completed (Bootleg 4-14-15TFH, Bootleg 5-14-15TFH and Bootleg 6-14-15TFH, Bootleg 7-14-15TFH, Bootleg 8-14-15TFH, Ironbank 4-14-13TFH, and Ironbank 5-14-13TFH).
- Drilling operations have been successfully completed on the Bluff 1-11 well in the Hawk Springs project. A 5" liner was set and cemented 100 feet below the Permian Hartville 9500' sand. A cased hole testing program will be conducted in the coming weeks to determine the productivity of the Permian Hartville 9500' sand.

In spite of each of the wells in the North Stockyard project being off line for some period during the September quarter, due to offset fracture stimulation operations, North Stockyard production remained a significant driver of the increase in the total company production over the last twelve months, as shown below:



LAND

PROJECT	BASIN	STATE	COUNTY	NET ACRES
Hawk Springs	DJ	Wyoming	Goshen	19,176
Roosevelt	Williston	Montana	Roosevelt	30,000
North Stockyard	Williston	North Dakota	Williams	531
Rainbow	Williston	North Dakota	Williams	950
South Prairie	Williston	North Dakota	Renville	6,465
State GC	Delaware	New Mexico	Lea	130

DRILLING PROGRAMME 2014

North Stockyard Oilfield, Williams County, North Dakota Mississippian/Devonian Bakken & Three Forks Formations, Williston Basin

Bakken infill wells

Samson ~25% Working Interest

Seven of nine Three Forks Formation wells have now been drilled in North Stockyard Oilfield. These wells were drilled as 8,000 foot laterals in a west-east orientation. Multistage hydraulic fracturing operations have been completed on the Bootleg 4-14-15TFH, Bootleg 5-14-15TFH, Bootleg 6-14-15TFH, Bootleg 7-14-15TFH and Bootleg 8-14-15TFH wells.

The Billabong 2-13-14HBK well was successfully completed and the well is scheduled to be fracture stimulated in November.

Rainbow Field, Williams County, North Dakota Mississippian Bakken Formation, Williston Basin

Gladys 1-20H

Samson 23% and 52% Working Interest

Continental Resources Inc (NYSE: CLR) has successfully fracture stimulated the Gladys 1-20H well, a 1,280 acre lateral (approximately 10,000 feet) in the middle Bakken Formation. The well's IP was 718 BOPD. Samson has a 23% working interest in this well. During the quarter this well produced 9,449 barrels of oil (gross). This well is the first in the Rainbow project and is expected to support a drilling program of up to 14 wells, comprised of 8 wells in the middle Bakken and 6 in the Three Forks.

Hawk Springs Project, Goshen County, Wyoming Wildcat (Exploratory) Permo-Penn Hartville Formation, Northern D-J Basin

Bluff #1-11 well

Samson 25% Before Tanks Paying Interest, 35.41% After Tanks Working Interest in the Bluff #1-11 well

The previously set cement plug near the base of intermediate casing in the Bluff 1-11 well has been drilled out and a 5" liner has been set and cemented 100 feet below the Permian Hartville 9500' sand. A cased hole testing program will be conducted in the coming weeks to determine the productivity of the Permian Hartville 9500' sand.

South Prairie Project, North Dakota Mississippian Mission Canyon Formation, Williston Basin

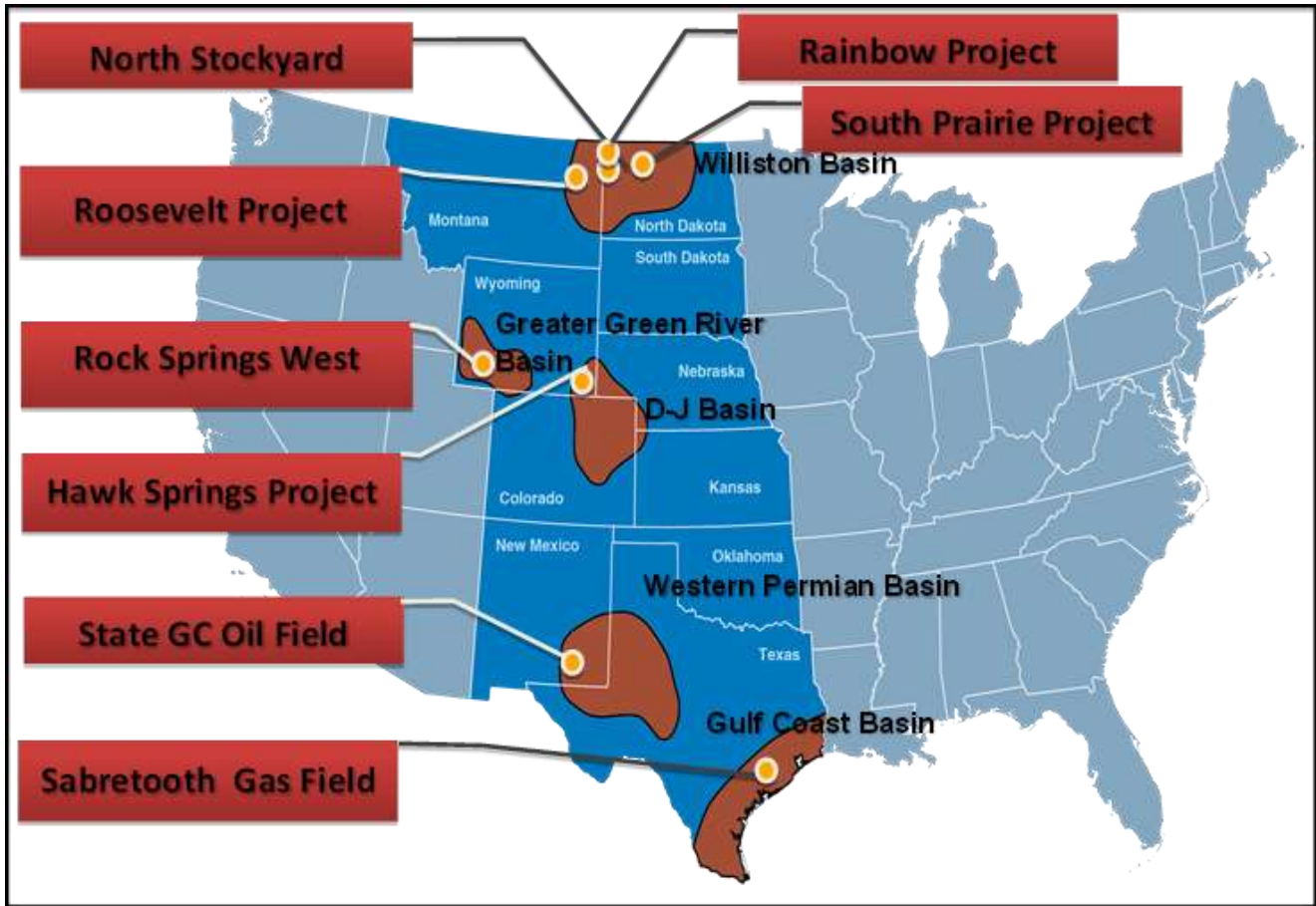
Pubco Prospect – York #3-9 well

Samson 25% Working Interest

Drilling has been completed on the York #3-9 well located in T156N R82W S3 on the eastern flank of the Williston Basin. Stephens Production Company drilled the well to a total depth of 5,100'. The top of the Glenburn target zone of the Mississippian Mission Canyon Formation was found as expected at a depth of 4,944' MD or 4,893' TVD. The Glenburn was intersected 50' high to the two show wells originally thought to be near an oil-water contact, though the Glenburn was found to be wet, and thus the well was plugged. One can

conclude the reasoning for the wet Glenburn zone is that the 4-way structural trap did not completely close on the eastern edge of the trap which coincides with edge of the 3-D seismic. The low-fold data along the edges of 3-D seismic surveys are not always reliable and was one of the risks accounted for in the original assessment of the Pubco prospect. Samson's total cost for its 25% working interest in the York well was approximately \$172,000. Since this was the first test of three different Glenburn structural closures mapped along the Devonian Prairie Salt dissolution edge, the remaining two prospects will be highly scrutinized by the Joint Venture to determine if they should still be drilled.

PROJECTS



PROJECTS LOCATION MAP

North Stockyard Oilfield, Williams County, North Dakota Mississippian Bakken Formation, Williston Basin

Samson has fourteen producing wells in the North Stockyard Oilfield.

The Harstad #1-15H well (34.5% working interest) was shut in for 75 days during the quarter due to downhole problems and production activities on offset wells. The well averaged 6 BOPD during the quarter. The well has cumulative gross oil production of 94 MSTB.

The Leonard #1-23H well (10% working interest, 37.5% after non-consent penalty) was down for 1 day during the quarter due to an electrical malfunction and a tubing failure. The well averaged 46 BOPD and 79 Mscf/D during the quarter. To September 30, 2014, the Leonard #1-23H well has produced approximately 126 MSTB and 136 MMscf.

The Gene #1-22H well (30.6% working interest) was down for approximately 5 days during the quarter due to an electrical malfunction. The well produced at an average daily rate of 57 BOPD and 79 Mscf/D during the quarter. Cumulative gross production to September 30, 2014 is approximately 176 MSTB and 212 MMscf.

The Gary #1-24H (37% working interest) well was down for less than two days during the quarter due to scheduled maintenance. The well averaged 66 BOPD and 102 Mscf/D during the quarter. Cumulative gross production to September 30, 2014 is approximately 180 MSTB and 285 MMscf.

The Rodney #1-14H (27% working interest) well was down for approximately 55 days during the quarter due to planned shut-in periods while completing the offset wells. The well averaged 77 BOPD and 117 Mscf/D during the quarter. Cumulative gross production to September 30, 2014 is approximately 139 MSTB and 195 MMscf.

The Earl #1-13H (32% working interest) well was down for 24 days during the quarter due to planned shut-in periods while completing the offset wells. The well produced at an average daily rate of 86 BOPD and 138 Mscf/D. Cumulative gross production to September 30, 2014 is approximately 225 MSTB and 327 MMscf.

The Everett #1-15H (26% working interest) well was down for 61 days during the quarter due to planned shut in periods while completing the offset wells. The Everett well produced at an average daily rate of 63 BOPD and 70 Mscf/D during the quarter. Cumulative gross production to September 30, 2014 is approximately 126 MSTB and 165 MMscf.

The Sail & Anchor 4-13-14HBK well was down for 42 days during the quarter due to planned shut in periods while completing offset wells. The well averaged 116 BOPD and 170 Mscf/D during the quarter. Cumulative gross production to September 30, 2014 is approximately 58 MSTB and 36 MMscf.

The Coopers 1-23-13HBK well was down for 59 days during the quarter due to planned shut in periods while completing offset wells. The well averaged 82 BOPD during the quarter. Cumulative gross production to September 30, 2014 was 47 MSTB.

The Little Creature 1- 15-14H well was down for 61 days during the quarter due to planned shut in periods while completing offset wells. The well averaged 110 BOPD during the quarter. Cumulative gross production to September 30, 2014 was 73 MSTB.

The Tooheys 4-15-14HBK well was down for 60 days during the quarter due to planned shut in periods while completing offset wells. The well averaged 62 BOPD during the quarter. Cumulative gross production to September 30, 2014 was 58 MSTB

The Blackdog 3-13-14HBK well was down for 43 days during the quarter due to planned shut in periods while completing offset wells. The well averaged 314 BOPD and 268 Mscf/D during the quarter. Cumulative gross production to September 30, 2014 was 110 MSTB and 77 MMscf.

The Matilda Bay 2-15HBK well (32.97% working interest) was successfully drilled and hydraulic fracture stimulated. The well had an IP rate of 1,117 BOPD. The well was shut-in at the beginning of August for facility issues that were resolved and the well was placed back on pump for 16 days until it had to be shut in for completion of the 2nd Bootleg pad. During the quarter the well was on pump for a total of 42 days in which it produced 276 BOPD.

The Matilda Bay 1-15HBK well (32.97% working interest) was successfully drilled and cased. During the fracture stimulation treatment a casing leak was detected. A work-over is underway to drill out the sleeves and to determine the pressure loss point, which will then be repaired. The balance of the fracture stimulation treatment will be conducted as a plug and perforation technique. The well is shut-in currently waiting for a work over after completion of the 2nd Bootleg pad. With only 6 fracture stimulation stages of the planned 24 stages completed, the well had an IP rate of 318 BOPD.

The Bootleg 4-14-15TFH well commenced production on September 2, 2014. Since coming on production, it averaged 436 BOPD. Cumulative gross production to September 30, 2014 was 12 MSTB.

The Bootleg 5-14-15TFH well commenced production on September 2, 2014. Since coming on production, it averaged 360 BOPD. Cumulative gross production to September 30, 2014 was 10 MSTB.

Rainbow Project, Williams County, North Dakota
Mississippian Bakken Formation, Williston Basin

Samson holds 950 net acres in two 1,280 acre drilling units located in the Rainbow Project, Williams County, North Dakota. The Rainbow Project is located in Sections 17, 18, 19 and 20 in T158N R98W.

The project is expected to support drilling 14 wells; eight wells in the middle Bakken and six wells in the first bench of the Three Forks. These wells will be configured as north-south orientated 10,000 foot horizontals.

In the western drilling unit of the acquired acreage, Samson holds a 52% working interest. In the eastern drilling unit, Samson's interest is 23%. Continental Resources has been designated as Operator, due to their larger working interest.

The first well in this project area, the Gladys 1-20H well (SSN 23% WI), has been drilled and completed. The well IP'd for 718 BOPD and has averaged about 400 BOPD & 420 MCFGPD over the first 40 days of production. The well continues to flow on its own without any artificial lift.

Roosevelt Project, Roosevelt County, Montana
Mississippian Bakken Formation, Williston Basin

Samson 100% working interest in Australia II & Gretel II wells, 66.7% in any subsequent drilling

Samson has an interest in approximately 45,000 gross acres (30,000 net acres) in the Roosevelt project. Samson entered into a farm-out agreement with Momentus Energy earlier this year. The transaction required Momentus Energy to acquire a 20 square miles 3-D seismic survey, and drill a horizontal Bakken well in exchange for a 50% interest in the entire project area. The 3-D seismic survey has been shot, processed, and interpreted. Momentus has proposed to drill a new 2-mile Bakken horizontal well near the Australia II well based on the results from the seismic interpretation. The timing of the drilling of this well has not been determined as of yet.

The Australia II well (SSN 100%) has produced a cumulative 8,696 barrels of oil at an average rate of approximately 20 BOPD.

The Abercrombie #1-10H well (SSN 2.82% working interest) has produced a cumulative 66,447 barrels of oil while producing at an average rate of approximately 30 BOPD during the quarter.

The Riva Ridge 6-7-33-56H well (SSN 0.58% working interest) has produced a cumulative 32,775 barrels of oil while producing at an average rate of approximately 21 BOPD during the quarter.

South Prairie Project, North Dakota
Mississippian Mission Canyon Formation, Williston Basin

Samson 25% working interest

Samson has a 25% working interest in 25,858 acres, which is located on the eastern flank of the Williston Basin in North Dakota. The target reservoir for the project is the Mississippian Mission Canyon Formation. Seventy-six square miles of 3-D seismic data have been shot, processed, and interpreted. Two wells have been drilled in the project to date, the Matson #3-1 and the York #3-9 wells. Both wells were plugged and abandoned. The joint venture is currently considering drilling one additional structural closure prospect (Birch) along the Prairie Salt edge in the South Prairie 3-D project. If the joint venture agrees to the drill the Birch Prospect after the thorough evaluation is completed, it will most likely be drilled next year.

Sabretooth Gas Field, Brazoria County Texas
Oligocene Vicksburg Formation, Gulf Coast Basin
Samson 9.375% Working Interest

Production for the Davis Bintliff #1 well averaged 3.1MMscf/D and 24 BOPD for the quarter. Cumulative production to date is approximately 7.7 Bscf and 83.5 MSTB.

State GC Oil and Gas Field Lea County New Mexico
Permian Bone Spring Formation, Western Permian Basin
Samson 27% Working Interest

The State GC oil and gas field is located in Lea County, New Mexico, and includes two wells, which produced at an average rate of 35 BOPD and 1.0 Mscf/D during the quarter.

Hawk Springs Project, Goshen County, Wyoming
Permo-Penn Project, Northern D-J Basin
Samson currently has a 37.5% Working Interest

The Bluff Prospect was drilled in June to test multiple targets in the Permian and Pennsylvanian sections in a 4-way structural trapping configuration. The Bluff #1-11 well reached a total depth of 8,900 feet after intersecting the pre-Cambrian basement on June 13th.

Various oil shows were observed in the Cretaceous, Jurassic, Permian, and Pennsylvanian intervals while drilling. After running drill-pipe conveyed logging tools in the deeper portion of the well below the intermediate casing, the Pennsylvanian zones, were deemed to be too thin and uneconomic to produce. The Permian target zone (from 7738'-7756') displayed excellent porosity (up to 29% density porosity), with resistivity measured of 2.5 ohms. As a result, the initial calculated water saturation was high, and deemed to be water saturated, so the bottom portion of the hole below the intermediate casing was plugged. Further analysis of the Permian target zone has subsequently occurred and it is now believed to be the source of the nitrogen gas kicks. The presence of nitrogen in the Permian target zone validates the trap in the Bluff prospect and has the potential to host helium and an oil leg below the gas cap. This evidence led the partners to make the decision to drill out the cement plug, set and cement a 5" liner 100 feet beneath the Permian target sand. In the coming weeks, the Permian target sand will be flow tested and analyzed to determine its productivity.

If the Permian target zone is determined to be non-productive, three zones in the Jurassic and Cretaceous sections, which are behind the intermediate casing, will subsequently be flow-tested. Log pay was determined in the both the Dakota and Morrison Formations. Using a 60% water saturation as a cut-off to determine oil productive zones, 23.5 feet of log pay was indicated in the Dakota (from 6,393 to 6,485 feet) and 3.5 feet in the Morrison (from 6,605 to 6,625 feet). The Jurassic Canyon Springs Formation could also be productive. When comparing the Canyon Springs reservoir characteristics in the Bluff well to analog producing fields in the southern Powder River Basin, there are similarities between the two. Therefore, Samson may attempt a completion in the Canyon Springs zone to determine its productivity subsequent to testing the Permian target zone.

Pierce 44-27 Oilfield, Campbell County, Wyoming
Permo-Pennsylvanian Minnelusa Formation, Powder River Basin
Samson 100% working interest

The Pierce 44-27 Unit well is off production due to mechanical issues..

BO: Barrels of oil
BOE: Barrels of oil equivalent (gas converted at its heating value)
BOPD: Barrels of oil per day
BOEPD: Barrels of oil equivalent per day
MCF: Thousand cubic feet
MSTB: Thousand stock tank barrels
MMCF: million cubic feet (of natural gas)
MMSCF/D – million standard cubic feet per day

PRODUCTION

Estimated net production by Project for the September 2014 quarter is as follows:

	OIL- Bbls	GAS - Mscf	BOE
North Stockyard	29,010	13,487	31,258
Rainbow	1,663	-	1,663
Other	4,904	33,223	10,441
Total	35,577	46,710	43,362

Estimated daily net production by Project for the September 2014 quarter is as follows:

	OIL- Bbls	GAS - Mscf	BOE
North Stockyard	318	148	343
Rainbow	18	-	18
Other	54	365	115
Total	390	513	476

Estimated net production and revenue:

	OIL Bbls	OIL US\$	GAS Mscf	GAS US\$	TOTAL US\$
June 2014 Quarter	50,553	4,654,084	50,928	307,116	4,961,200
September 2014 Quarter	35,577	3,077,929	46,710	233,551	3,311,480

Average commodity prices:

	GAS US\$/Mscf	OIL US\$/Bbl
June 2014 Quarter	\$6.03	\$92.06
September 2014 Quarter	\$5.00	\$86.51

In some cases revenue is yet to be received and is therefore an estimate.

LIQUIDITY

Sources of cash for the next quarter are as follows:

	US\$'000's
Current cash on hand	5,305
Cash receipts from September quarter oil and gas sales	1,500
Further debt drawdown	4,500
TOTAL	11,305

* Estimate based on realized September quarter production and \$82 oil price (indicative of current Bakken oil pricing), allowing for a two month delay between production and cash receipt

FINANCIAL

Cash Distribution

Bank of the West (Samson's trading bank)	US\$3,222,700
Bank of New York Mellon	US\$17,946
Mutual of Omaha	US\$355,835
National Australia Bank	A\$1,951,754

Foreign Exchange Rates

The closing A\$:US\$ exchange rate on 30 September 2014 was \$0.8752 The average A\$:US\$ exchange rate for the quarter was \$0.9253.

The Company's cash position at 30 September 2014 was as follows:

Cash at bank and on deposit	US\$ ('000's)
	: <u>5,305</u>

Hedging

Samson has the following hedging in place with respect to WTI pricing:

Hedging put in place in February 2014

	Volume – BBLs (annual total)	Floor	Ceiling
2014	10,473	90.00	99.30
2015	18,270	85.00	89.85
2016	2,788	85.00	89.85

Hedging put in place in May 2014

	Volume – BBLs (annual total)	Average Swap Price
2014	26,900	98.34
2015	39,791	92.465

Hedging put in place in October 2014

In October 2014, Samson entered into a deferred put spread arrangement with respect to 36,600 barrels from production in 2016. These options have a floor of \$82.50 and a sub floor of \$67.50 with a cost of \$5.50 per barrel which is deferred until the settlement of the hedge.

Samson also has \$105 call options in place with respect to 31,531 barrels of oil over the 2014, 2015 and 2016 calendar years.

As at 30 September 2014 the value of Samson's hedging program was \$323,098. Following the further decline in oil prices during October, Samson's hedging portfolio has increased in value to \$1,088,138 as at 24 October 2014.

For and on behalf of the Board of
SAMSON OIL & GAS LIMITED

For further information please contact
Denis Rakich, Company Secretary, on 08 9220 9882



TERRY BARR
Managing Director

31 October 2014

Information contained in this report relating to hydrocarbon reserves was compiled by the Managing Director of Samson Oil & Gas Ltd., T M Barr a Geologist who holds an Associateship in Applied Geology and is a fellow of the Australian Institute of Mining and Metallurgy who has 30 years relevant experience in the oil & gas industry.

Appendix 5B

Mining 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

Name of entity

Samson Oil and Gas Limited

ABN

25 009 069 005

Quarter ended ("current quarter")

30 September 2014

Consolidated statement of cash flows

Cash flows related to operating activities		Current quarter \$US'000	Year to date (3 months) \$US'000
1.1	Receipts from product sales and related debtors	4,869	4,869
1.2	Payments for		
	(a) exploration & evaluation	(2,684)	(2,684)
	(b) development	(5,408)	(5,408)
	(c) production	(1,346)	(1,346)
	(d) administration	(1,423)	(1,423)
	Dividends received		
	Interest and other items of a similar nature received	9	9
	Interest and other costs of finance paid	(30)	(30)
	Income tax(payment) refund	(107)	(107)
	Other (provide details if material) Costs to abandon old wells	(193)	(193)
	Net Operating Cash Flows	(6,313)	(6,313)
	Cash flows related to investing activities		
	Payment for purchases of:	(22)	(22)
	(a) prospects		
	(b) equity investments		
	(c) other fixed assets		
	Proceeds from sale of:		
	(a) prospects	-	-
	(b) equity investments	-	-
	(c) other fixed assets	-	-

	Loans to other entities		
	Loans repaid by other entities		
	Other (provide details if material)		
	Net investing cash flows	(22)	(22)
	Total operating and investing cash flows	(6,335)	(6,335)
	Cash flows related to financing activities		
	Proceeds from issues of shares, options, etc.	1	1
	Proceeds from sale of forfeited shares		
	Proceeds from borrowings	5,000	5,000
	Repayment of borrowings		
	Dividends paid		
	Other (provide details if material) loan expenses	(76)	(76)
	Net financing cash flows	4,925	4,925
	Net increase (decrease) in cash held	(1,410)	(1,410)
	Cash at beginning of quarter/year to date	6,846	6,846
	Exchange rate adjustments to item 1.20	(131)	(131)

	Cash at end of quarter	5,305	5,305
--	-------------------------------	-------	-------

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 \$US'000
1.23	Aggregate amount of payments to the parties included in item 1.2	201
1.24	Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions

Monies paid to Directors for salary and fees

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

--

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

--

Financing facilities available

Add notes as necessary for an understanding of the position.

		Amount available \$US'000	Amount used \$US'000
3.1	Loan facilities	15,500	11,000
	Credit standby arrangements	-	-

**In January 2014 a reserve based debt facility was entered into for \$25 million. The current borrowing base as at 30 September 2014 was \$15.5 million of which \$11.0 million was drawdown.*

Estimated cash outflows for next quarter*

		\$US'000
4.1	Exploration and evaluation	500
	Development	8,500
	Production	893
	Administration	1,300
	Total	11,193

**These outflows are expected to be funded through current cash reserves, cash received during the quarter from the sale of oil and gas and a further drawdown of our credit facility together totaling US\$11.3 million.*

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 \$US'000	Previous quarter \$US'000
5.1	Cash on hand and at bank	5,305	6,846
5.2	Deposits at call	-	-
	Bank overdraft	-	-
	Other (provide details)	-	-
	Total: cash at end of quarter (item 1.22)	5,305	6,846

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				
	Interests in mining tenements acquired or increased				

Issued and quoted securities at end of current quarter – all reference to option exercise price is in AUSTRALIAN DOLLARS

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	2,837,780,958	2,837,780,958		
7.4 Changes during quarter	24,025	24,025		
(a) Increases through issues				
(b) Decreases through returns of capital, buy-backs				
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>)	29,000,000	-	<i>Exercise price</i> 8c	<i>Expiry date</i> 31.10.2014
	31,500,000	-	8c	31.12.2014
	4,000,000	-	16.4c	31.12.2014
	4,000,000	-	15.5c	31.10.2015
	229,635,583	229,635,583	3.8c	31.03.2017
	4,000,000	-	3.9c	30.11.2017
	87,033,246	-	3.3c	30.04.2018
7.8 Issued during quarter				

7.9	Exercised during quarter	24,025	24,025	3.8c	31.03.2017
7.10	Expired during quarter				
7.11	Debentures <i>(totals only)</i>				
7.12	Unsecured notes <i>(totals only)</i>	NIL	NIL		

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 October 2014
(Company secretary)

Print name: **Denis Rakich**

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 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* applies to this report.
- 5 **Accounting Standards** ASX will accept, for example, the use of International Financial Reporting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

== == == == ==