



31 July 2014

June 2014 Quarterly Activity Report

Goldminex Resources Limited ("Goldminex" or "the Company") (ASX: GMX) is pleased to provide shareholders with its Quarterly Activity Report for the period ending 30 June 2014.

QUARTERLY HIGHLIGHTS:

- **Focus on seeking new opportunities and acquirers/partners for existing projects.**
- **Initial interest from a number of parties in Goldminex PNG projects**
- **No field work undertaken during the quarter**
- **Expenditure further reduced and Port Moresby office to close in Sept quarter.**

Liamu Gold-Copper Project (GMX 100%)

- Key tenement (EL1606) – 2 year term extension granted
- Following completion of last quarter's Independent technical review, by Footprint Resources, which confirmed the prospectivity of the Liamu project and identified 4 priority targets; desk work was undertaken to scope out the field activities required to define drill targets and sites.

Other Projects (Keveri Nickel, Wavera, Sibium and Gira)

- Key tenement (EL1547) – 2 year term extension granted, with other tenement extensions expected in the September quarter.

Corporate and Generative

- Resource projects and non-resources businesses, which may be capable of creating significant value for shareholders are being sought and reviewed
- A number of projects and businesses reviewed, including profitable non-resources and technology businesses.
- Expenditure, including directors fees further reduced to maintain cash reserves

Cash at the end of the quarter was \$0.8 million

COMPANY OVERVIEW

Goldminex, to date, has been focused on the exploration for significant gold or gold equivalent (Nickel and Copper) deposits in Papua New Guinea ("PNG") with a strategy of partnering with major mining companies to assist in achieving these exploration goals. The Company holds 100% interest in an extensive portfolio of prospective tenements consisting of Exploration Licences and Exploration Licence Applications covering approximately 2,670 km² in the Owen Stanley Region.

From July 2011 till October 2013, Vale International Holdings GmbH ("Vale") spent US\$16.6 million under a farm-in Agreement, covering some of the Goldminex EL's, under which Vale was earning 51% by funding US\$20 million of eligible exploration expenditure. Importantly, Goldminex carried out the field work but was closely supported by Vale's Australian based technical personnel. The majority of the Vale funded exploration activity (US\$16.6 million) was focused on prospects within the large Liamu Project, with the aim of identifying a very large, commercially viable porphyry copper-gold deposit. Exploration activities included, geological mapping and prospecting, trenching, pitting, two geophysical surveys, 4,299m of diamond core drilling in 8 diamond drilling holes over two programs plus spectral analysis and petrographic studies. The 2 geophysical surveys consisted of a 2,000 line kilometre airborne ZTEM survey covering 500km² and a 2.9km² ground IP survey at Kiki Prospect. Following the 2nd drilling program at Kiki Prospect in 2013 Vale terminated the farm-in agreement and Goldminex retained 100% of all projects.

In late 2013 and early 2014 Goldminex carried out a review of exploration activities, both pre-Vale and Vale funded, to assess ongoing priorities and rationalise the tenement portfolio. Following this Goldminex is now seeking new exploration partners for its remaining extensive portfolio of prospective PNG tenements.

In 2014 Goldminex commenced a search for new resource projects and non-resource businesses, which may be capable of creating significant value for shareholders. These opportunities are likely to be in Australia and other international jurisdictions, not just PNG.

Goldminex's main projects include Liamu, Wavera, Sibium, Gira and Ubei which have gold-copper and epithermal gold potential and the Keveri Region Nickel Project, Figure 1.

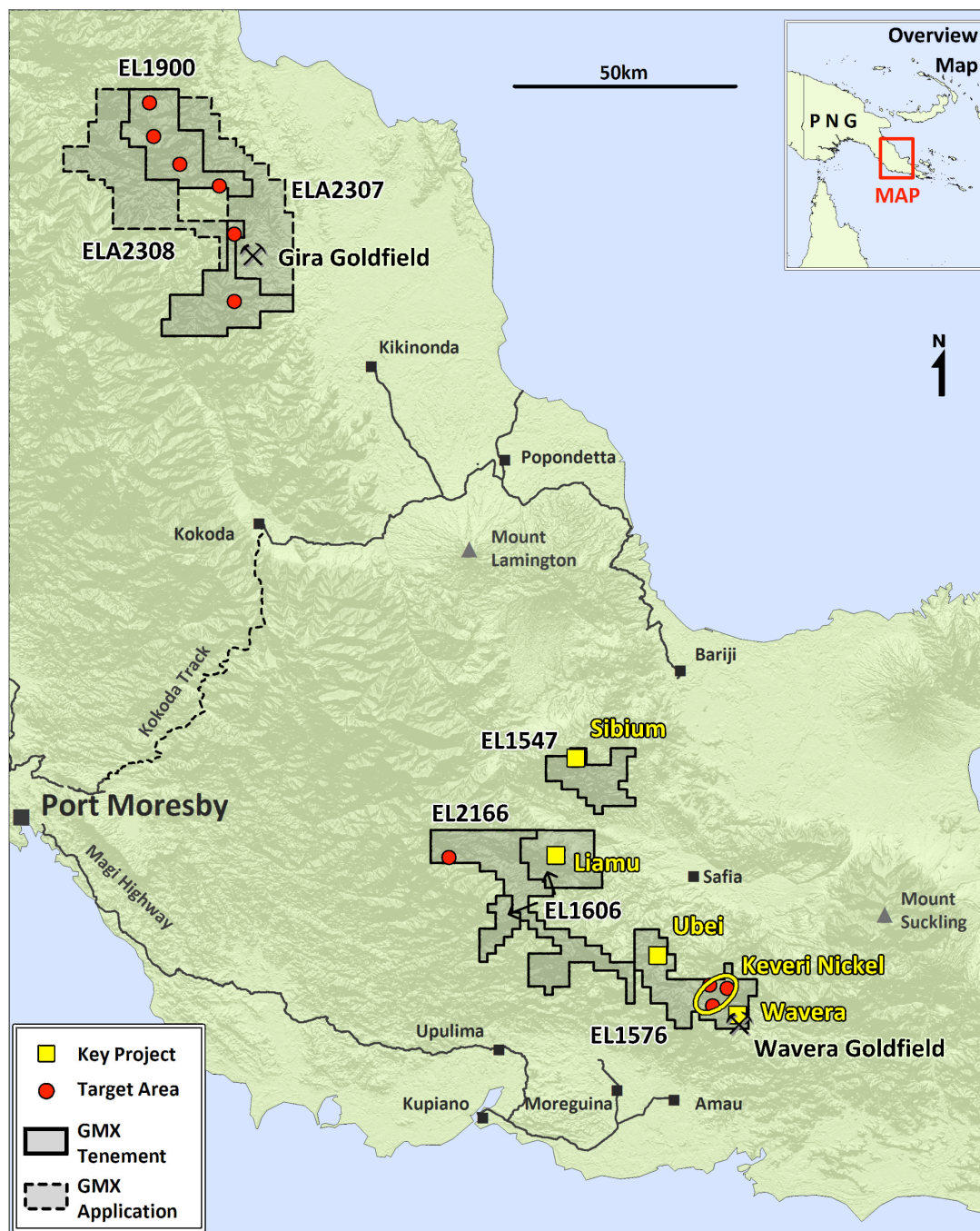


Figure 1: Goldminex Owen Stanley tenements, projects and target areas.

PROJECT PORTFOLIO OVERVIEW

During the quarter Goldminex undertook

- A desk-top assessment of the field work required to identify and select drill targets and drill sites on the 4 priority targets identified in the Footprint Resources independent technical review
- Completion of the data review and re-organisation required to produce the documentation required for due diligence for potential new exploration partners.
- Initial discussions with potential project acquirers and farm in partners
- Significant reporting to fulfill the requirements of the PNG Mineral Resource Authority for exploration activities, tenement relinquishment and tenement renewals
- A two year extension for EL1606 was granted during the quarter
- No field work was undertaken during the quarter

THE LIAMU PROJECT Review (Footprint Resources)

The aim was to reassess and reinterpret the data from exploration activities to assess the potential for gold, copper and nickel and prioritise target areas. This took into consideration that the Vale exploration was primarily focused on the Liamu Project and that it was focused on large copper systems with gold as a secondary target.

Conclusion and Recommendations

There are four targets (Nesei-Moevi, Unebu, Moaba-Kiki and Imorobi, (Figure 2) justifying further exploration activities and drilling. The aim would to identify a contourable area of high grade potential and then undertake a drill program of shallow holes (circa. 150m).

Comments

“Liamu is a large porphyry system at an early stage of exploration. Mineralised intrusive rocks identified at surface and in drilling, currently sub-economic but providing confidence for further mineralisation. The strongest potassic mineralization is from **Nesei to Movei**. This 2.4 km long trend has only been drill tested on each end by single holes. The two priority targets, based on copper and gold geochemistry are centred on the Movei landslip and Nesei outcrop both of which show dense stockwork with potassic alteration.”

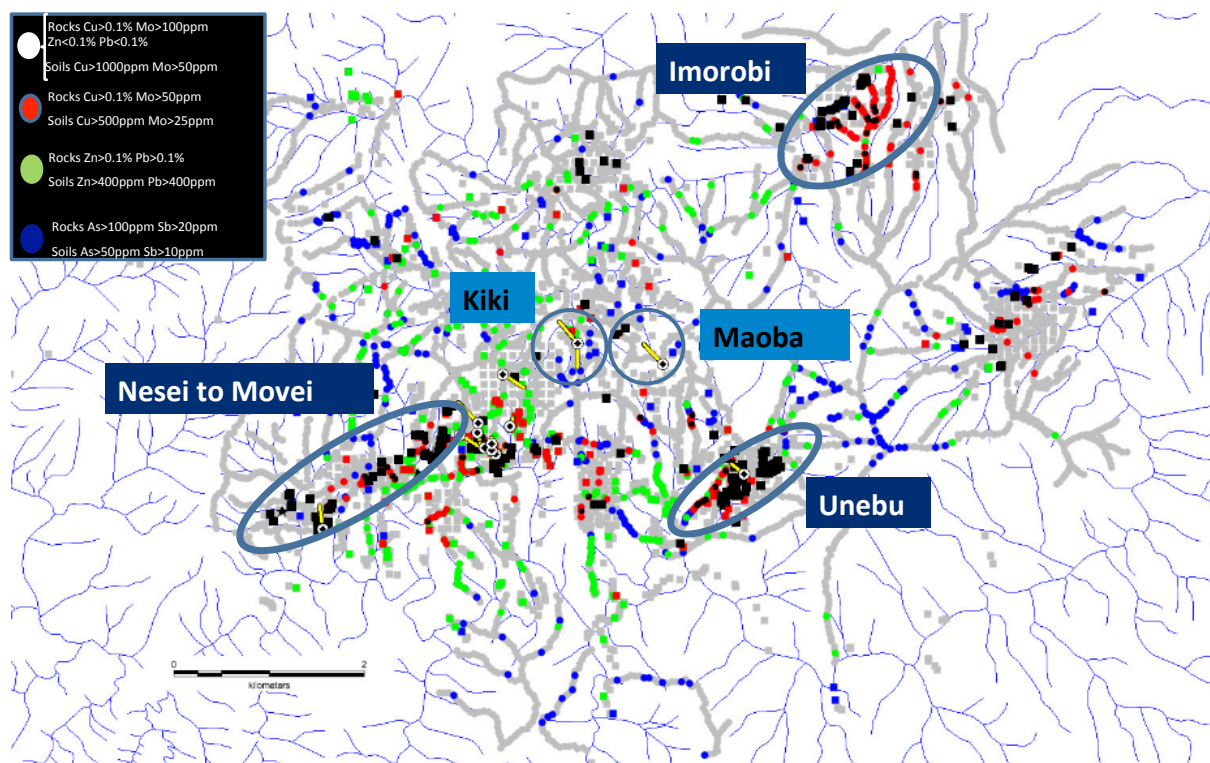


Figure 2: Compilation of Liamu project geochemistry and identified priority targets.

“No drilling has targeted directly beneath the best coincident copper gold geochemistry on the Movei prospect which has associated porphyry style stockwork veining (>50v/m) and potassic alteration.”

“The Movei to Nesei Target has the best chance of returning an exciting drill intersection.”

Goldminex Summary: The very large Liamu target has potential for gold and copper and is the priority area for further exploration work.

OTHER PROJECTS AND TENEMENTS

Reviews on the data for the other prospects (Gira, Wavera, Sibium etc) and the Keveri Region Nickel Project were completed. These reviews include recommendations for follow up exploration and document packages for potential due diligence.

A two year extension for EL1547 was granted during the quarter.

CORPORATE AND GENERATIVE

The Board and its technical advisors continue to assess the options for its PNG projects, including potential exploration joint ventures, selling its interests in the projects or undertaking the exploration work recommended.

The board continues to assess new opportunities, both resource projects and non-resources businesses that may be capable of creating significant value for shareholders. During 2014 a number of opportunities have been reviewed, including profitable non-resource and technology businesses, and should one be considered of the right calibre then the appropriate shareholder and market announcements will be made. This would potentially include the opportunity for shareholders to participate in any potential capital raising.

Further action has been taken to reduce expenditure and as no field activities are being undertaken at the moment the Port Moresby office will be closed in the September quarter. This and other actions, including the reduction in directors' fees, will continue the policy of conserving cash reserves to enable progress on new opportunities.



Niall Cairns
Chairman

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Competent Person Statement

The information in this report that relates to Exploration Targets, Exploration Results, Mineral Resources or Ore Reserves has been reviewed by Adrian Fleming, MAusIMM(CP) a Competent Person who is a member of the AusIMM and the Australian Institute of Geoscientists. Mr Fleming is a Director of Goldminex Resources Limited and has 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'. Mr Fleming consents to the inclusion in this report of information in the form and context in which it appears.

Table 1 of the JORC 2012 Code has not been included in this Quarterly Report as this report contains no new substantial Exploration Results, Mineral Resources and Ore Reserves results that have materially changed the projects listed herein from when last publicly reported.

About Goldminex

Goldminex Resources Limited is an ASX listed (ASX: GMX) exploration company with a significant tenement portfolio within the Owen Stanley Ranges in Papua New Guinea. Exploration is focused on large-scale gold, copper and nickel deposits in an environment with some of the most prospective and underexplored geology in the world.

The Company's Mission is to add value to stakeholders through the discovery of large-scale economic mineral resources. Our exploration strategy is both a focussed and cost effective approach that has been refined from our past experience in the field. We apply a combination of conventional and technical methods to efficiently prioritise and explore our tenements. This is complemented through the development of a detailed data set, which is utilised to continually assess, refine and rank our exploration activities. Goldminex has an experienced team with proven Papua New Guinea exploration and logistic capabilities.

Further information, please visit www.goldminex.com.au