

ASX ANNOUNCEMENT

23 July 2014

Phillips River Mining Ltd
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ASX CODE

PRH



Phillips River

PHILLIPS RIVER MINING LIMITED: QUARTERLY ACTIVITIES REPORT

Phillips River Mining Limited (ASX: PRH) (the “**Company**”) advises that the following activity occurred during the quarter:

- The Company completed a Heads of Agreement with Kiwanda Mines (NA) LLC (“Kiwanda”) and Lara Exploration Limited
- The Company commissioned valuation requests in respect of the Kiwanda assets proposed to be acquired. The valuations have been received in draft form and will be reported to market once completed.
- The Company has commissioned an Independent Experts Report from Lonergan Edwards and a draft has been received. Once finalised this will be reported to market.
- Kiwanda has provided a loan facility to the Company of initially up to \$100,000 in order that the Company may continue to complete the proposed acquisition of the Kiwanda assets.

It is proposed by the Company that an EGM to enable the shareholders to consider the acquisition of the Kiwanda assets and related matters will occur in the next quarter.

- ENDS -

For further information contact:

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Company Secretary