



JUNE 2014 QUARTERLY ACTIVITIES REPORT

Corporate

During the quarter the Company completed a placement of 17 million shares to raise \$170,000 and undertook a non-renounceable rights issue which completed on 7 July 2014 and raised approximately \$543,000.

A board restructure took place which saw the resignation of Steve Batty and Graeme Smith and the appointment of Ian Hobson and Philip Crutchfield QC.

Following the board restructure, approximately \$450,000 in annual costs have been stripped from the annual cash burn. This included the rationalisation of the Company's tenement holding.

Project Review

The board has initiated a strategic review of all of Rubianna's current projects.

As part of this review and following interest from a number of parties, the board has initiated a process to formally seek expressions of interest for the joint venture or potential sale of certain projects. The process will allow the board to consider the best options over each project to maximise shareholder value.

Key Projects

Ruby Well & North Ruby Well – Gold (see ASX announcements 29 November 2013 and 1 May 2014)

- Existing total resource of 229,000t @ 2.9g/t AU for approx. 21,300oz
- Recent drilling extends Ruby Anna East prospect at depth
- Gold intercepts identify high-grade potential at depth at Harder-to-Find prospect
- Mineralisation confirms new mineralised trend at Georges prospect
- Quartz veining intersected in all 63 holes

Recent drill results: (see ASX announcement 1 May 2014)

- 9m @2.87 g/t Au from 126metres
- 2m @9.95 g/t Au from 140metres (including 1m@17.76 g/t Au from 141metres)
- 3m @9.35 g/t Au from 72metres (including 1m@24.93 g/t Au from 73metres)

Killara & Diamond Well – Copper, Gold, Base Metals (see ASX announcement 29 November 2013)

- Similar host to Ventnor's Thaduna & Green Dragon Copper deposits
- Proterozoic mineralisation similar to Aditya Birla's Nifty copper deposit
- Recent drilling (8 RC drill holes) identified anomalous horizons (ASX announcement 9 May 2013)
- Regional geochemical coverage over 25km of strike

30 July 2014

Capital Structure

Shares on Issue 217 million

Market Cap @ 1c \$2.17 million

Cash on hand \$0.32 million
(as at 30 June 2014)

Current cash on hand \$0.62 million
(as at 30 July 2014)

Corporate Directory

Terry Smith

Non-Executive Chairman

Philip Crutchfield QC

Non-Executive Director

Ian Hobson

Executive Director
Company Secretary

Recent Highlights

Successful \$713,000 capital raising.

Appointment of new directors
Philip Crutchfield QC and Ian
Hobson.

Resignation of directors Steven
Batty and Graeme Smith.

Significant reduction in annual
costs.

Strategic review of projects.

Key Projects - Continued

Kookynie – VMS Copper (see ASX announcement 21 October 2013)

- 36 hole drill programme for ~5,000 metres completed September 2013
- Drilling identified significant sulphide system at Dingus and Angus prospects
- Multiple mineralised horizons intercepted over 4 km of strike
- Geochemical pathfinders, alteration and sulphides intercepted at Huey, Dewey, Louie and Scrooge prospects.

The Company is not aware of any new information or data that materially affects the information the information included in the relevant market announcement and, in the case of mineral resources, all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed.

Schedule of interests in mining tenements & applications as at 30 June 2014

Location	Tenement	Percentage held / earning
Western Australia	M51/291	100
Western Australia	E51/1142	100
Western Australia	E51/1423	100
Western Australia	E51/1246	90
Western Australia	E51/1345	100
Western Australia	E51/1347	100
Western Australia	E51/1348	100
Western Australia	E51/1349	100
Western Australia	E52/2387	100
Western Australia	E51/1545	100
Western Australia	E51/1549	100
Western Australia	E51/1550	100
Western Australia	E51/1611	Application
Western Australia	E51/1612	Application
Western Australia	L51/94	Application
Western Australia	E40/324	Application
Western Australia	E40/260	85