Rule 5.3

Appendix 5B

Mining exploration entity quarterly report

Introduced 1/7/96. Origin: Appendix 8. Amended 1/7/97, 1/7/98, 30/9/2001, 01/06/10.

Name of entity

NEVADA IRON LTD	
ABN	Quarter ended ("current quarter")
98 123 423 987	30 June 2014

Consolidated statement of cash flows

		Curent quarter	Year to date
Cash flows related to operating activities		\$A'000	(12 months)
			\$A'000
1.1	Receipts from product sales and related	-	-
	debtors		
1.2	Payments for (a) exploration & evaluation	(2,111)	(5,517)
	(b) development	-	-
	(c) production	-	-
	(d) administration	(354)	(1,247)
1.3	Dividends received	-	-
1.4	Interest and other items of a similar nature	1	2
	received		
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Other –(refund of rent)	14	14
-	Net Operating Cash Flows	(2,450)	(6,748)
	Cash flows related to investing activities		
1.8	Payment for purchases of: (a) prospects	-	(158)
	(b) equity investments	-	-
	(c) other fixed assets	-	(35)
1.9	Proceeds from sale of: (a) prospects	-	-
	(b) equity investments	-	-
	(c) other fixed assets	926	926
1.10	Loans to other entities	-	-
1.11	Loans repaid by other entities	-	-
1.12	Other (provide details if material)	-	-
	Net investing cash flows	926	733
1.13	Total operating and investing cash flows		
	(carried forward)	(1,524)	(6,015)

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⁺ See chapter 19 for defined terms.

1.13	Total operating and investing cash flows		
	(brought forward)	(1,524)	(6,015)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.	-	8,409
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	-	-
1.17	Repayment of borrowings	-	-
1.18	Dividends paid	-	-
1.19	Other: Share issue costs (including foreign	-	(498)
	exchange loss on funds raised in USD)		
	Net financing cash flows	-	7,911
,	-		
	Net increase (decrease) in cash held	(1,524)	1,896
1.20	Cash at beginning of quarter/year to date	4,195	451
1.21	Exchange rate adjustments to item 1.20		
	& foreign exchange movement on USD	87	411
1.22	Cash at end of quarter	2,758	2,758

Payments to directors of the entity and associates of the directors Payments to related entities of the entity and associates of the related entities

		Curent quarter
		\$A'000
1.23	Aggregate amount of payments to the parties included in item 1.2	164
1.24	Aggregate amount of loans to the parties included in item 1.10	-

1.25	Explanation necessary for an understanding of the transactions

Payments to directors and related parties for services to the company.

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	Amount used
		\$A'000	\$A'000
3.1	Loan facilities	-	-
3.2	Credit standby arrangements	-	-

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Estimated cash outflows for next quarter

		\$A'000
4.1	Exploration and evaluation	1,100
4.2	Development	-
4.3	Acquisition of Plant & Equipment	-
4.4	Administration	200
	T-4-1	
	Total	1,300

Reconciliation of cash

show	nciliation of cash at the end of the quarter (as in in the consolidated statement of cash flows) e related items in the accounts is as follows.	Curent quarter \$A'ooo	Previous quarter \$A'ooo
5.1	Cash on hand and at bank	55	283
5.2	Deposits at call	-	-
5.3	Bank overdraft	-	-
5.4	Other (US\$ account)	2,703	3,912
	Total: cash at end of quarter (item 1.22)	2,758	4,195

Changes in interests in mining tenements

		Tenement	Nature of interest	Interest at	Interest at
		reference	(note (2))	beginning	end of
				of quarter	quarter
6.1	Interests in mining tenements relinquished, reduced or lapsed	(EL52/1496)	Lapsed	100%	nil
6.2	Interests in mining tenements acquired or increased				

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Issued and quoted securities at end of current quarterDescription 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 (description)			, , , , , , , , , , , , , , , , , , ,	, ,
7.2	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy- backs, redemptions				
7.3	+Ordinary securities	33,291,771	33,291,771		Fully paid
7.4	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs	-	-	-	-
7.5	*Convertible debt securities (description)				
7.6	Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				
7.7	Options (description and conversion factor)	2,000,002	Nil	Exercise Price \$1.80 per share	Expiring 31 March 2015
		900,002	Nil	Exercise Price \$3.00 per share	Expiring 30 March 2015
		83,334	Nil	Exercise Price \$2.40 per share	Expiring 30 June 2015
		115,395	Nil	Exercise Price \$1.02 per share	Expiring 31 Aug 2014
		67,818	Nil	Exercise Price \$1.02 per share	Expiring 31 Oct 2014
		92,912	Nil	Exercise Price \$1.11 per share	Expiring 28 Feb 2015
		9,925,533	Nil	Exercise Price \$1.68 per share	Expiring 30 Dec 2015
		300,002	Nil	Exercise Price \$1.20 per share	Expiring 31 Oct 2016
7.8	Issued during quarter				
7.9	Exercised during quarter	02.224	NT*1	Emantic B	Empirity 20 I
7.10	Expired during quarter	83,334	Nil	Exercise Price \$1.80 per share	Expiring 30 June 2014
7.11	Debentures (totals only)				
7.12	Unsecured notes (totals only)				

⁺ See chapter 19 for defined terms.

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Compliance statement

- 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 4).
- This statement does give a true and fair view of the matters disclosed.

Notes

- 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.
- 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.
- 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.
- The definitions in, and provisions of, *AASB 1022: Accounting for Extractive Industries* and *AASB 1026: Statement of Cash Flows* apply to this report.
- Accounting Standards ASX will accept, for example, the use of International Accounting 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.

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