



## THIRD QUARTER ACTIVITY & CASHFLOW REPORT 30 JUNE 2014

### HIGHLIGHTS

#### WESTERN AUSTRALIA

- **Red Bore Copper-Gold Project, Murchison Region (THX 90%)**
  - *First stage diamond drilling completed for 1,209m advance in nine holes*
  - *Copper mineralisation encountered in seven holes*
  - *Mineralisation now extends outside the zone of the announced JORC resource*
  - *New mineralisation model developed, explaining current and previous results*
  - *Approximately 1,400m in 11 holes planned for next stage of follow-up drilling*
  - *Mineralised intercepts from holes assayed in June Quarter (true widths unknown):*
    - *5.8m at 6.6% Cu, 2.2 gpt Au, 2.5 gpt Ag from 12.0m in hole TRBDD01*
    - *5.0m at 5.0% Cu, 0.5 gpt Au, 2.9 gpt Ag from 20.0m in hole TRBDD03*
    - *16.8m at 2.2% Cu from 23.1m in hole TRBDD04*
      - *including 4.5m at 6.5% Cu, 2.3 gpt Au, 7.6 gpt Ag from 29.1m*
    - *4.0m at 9.9% Cu, 0.3 gpt Au, 2.1 gpt Ag from 12.5m in hole TRBDD06*
    - *5.9m at 6.0% Cu from 54.1m in hole TRBDD06*

#### CORPORATE

- **\$1.450 million in cash settlements received from sale of non-core assets**
- **Allamber project consolidated through purchase of joint ventured leases**
- **Cash position at end of quarter: \$1.037 million (excludes equity investments)**
- **Current marked to market value of equity investments: \$0.241 million**

#### SUBSEQUENT EVENTS SINCE 30 JUNE

- **Massive chalcopryrite intersected at 28m below surface in hole TBRDD09**
- **7.05m at 28.4% Cu, 1.3 gpt Au, 32.2 gpt Ag (true width unknown)**
- **\$7.5 million placement successfully completed**
- **Follow-up reverse circulation drilling program currently mobilising**
- **Recommencement of drilling imminent**

Some exploration results presented in summary form herein were first prepared and reported in detail under the 2004 JORC Code. Where subsequent exploration has been carried out on these projects, all reports, results and announcements on the new exploration work have been updated and prepared to comply with the 2012 JORC Code, with the relevant announcement cited.

### Red Bore, WA (THX 90%)

Red Bore is located about 900km NNE of Perth, in the Doolgunna region of Western Australia. It is a granted mining licence of 2 square kilometres in area. It is situated close to Sandfire Resources NL's operating DeGrussa copper-gold mine: the DeGrussa treatment plant is no more than a few hundred metres from the northwest corner of the Red Bore lease. A maiden resource was reported in the ASX announcement dated 04 May 2012.



Figure 1. Location map of Red Bore and Curara Well Projects showing proximity to DeGrussa copper-gold mine (Sandfire Resources NL). Scale: grid spacing is 30 km.

During the quarter a diamond drilling program of 9 holes for a total advance of 1,209m was completed. Its principal objectives were:

- 1) to test a new interpretation that the known mineralisation around the Red Bore gossan might be a cigar- or pencil-shaped elongated body plunging to the south-west; and
- 2) to drill a deep hole in the north-west corner of the lease to generate geological and geotechnical information about the rock types and structural controls in the part of the lease closest to Sandfire's Conductor 5 orebody.

The program was very successful, confirming the basic validity of this previously untested model for the mineralisation at the Red Bore gossan. The results of the drilling indicated the presence of at least one previously unrecognised brecciated magmatic feeder pipe or vent containing massive copper sulphide and magnetite mineralisation, with solid indications of potential to extend down-plunge in a south-westerly direction.

Hole No	From	To	Interval	Cu (%)	Au (ppm)	Ag (ppm)	Comments
TRBDD01	12.0m	17.8m	5.8m	6.61	2.15	2.51	Secondary
TRBDD03	20.0m	25.0m	5.0m	5.01	0.48	2.89	Secondary
TRBDD04	23.1m	39.9m	16.8m	2.15			
incl.	23.1m	29.1m	6.0m	0.35			Halo mineralisation
incl.	29.1m	33.5m	4.4m	6.50	2.29	7.62	Central core of pipe
incl.	33.5m	39.9m	6.4m	0.98			Halo mineralisation
TRBDD05	43.7m	44.9m	1.2m	0.57			Possible pipe margin?
TRBDD06	12.5m	16.5m	4.0m	9.95	0.3	2.10	Secondary
and	54.1m	60m	5.9m	6.00			Secondary

Table 1. Significant intercepts from holes assayed in the June quarter. Full details in ASX Announcement 16 May 2014.

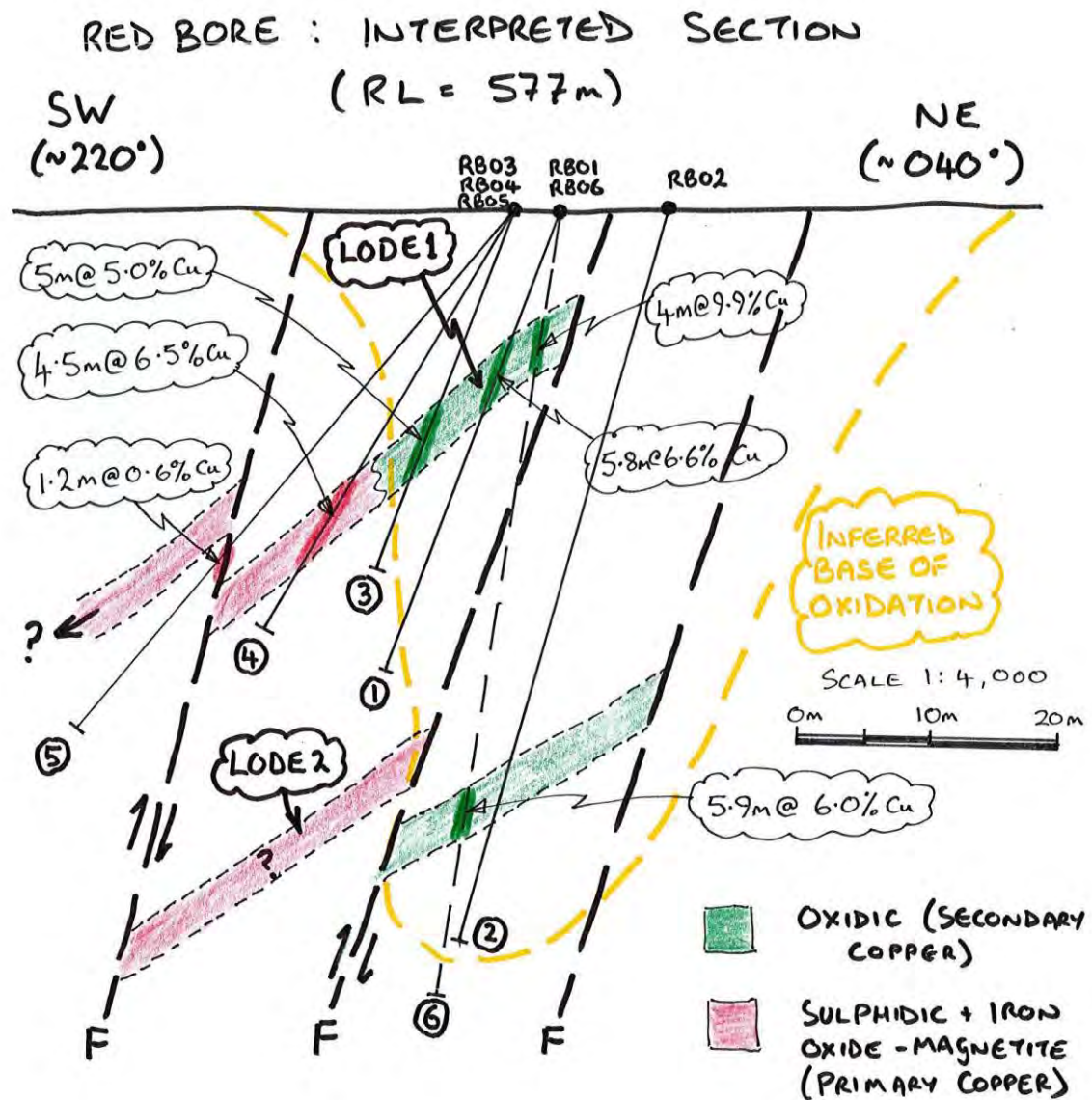


Figure 2. Interpreted schematic cross-section with significant grade intercepts. True widths not known.

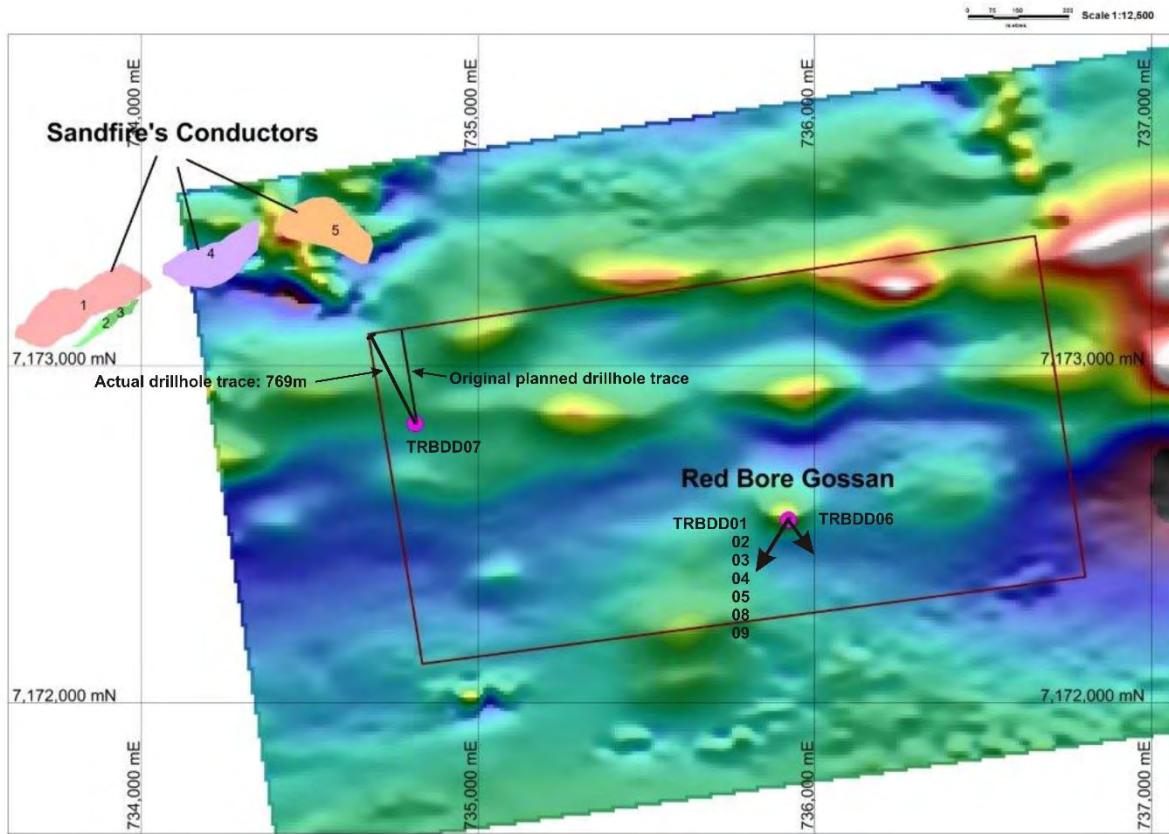


Figure 3. Drill collar locations and drill azimuths shown on TMI image. Grid spacing is 1,000m. Notional surface traces of the DeGrussa deposits overlain to provide geographical context.

NB: the surface traces of holes TRBDD01-06, TRBDD08 and 09 are drawn only to show clearly the direction towards which the holes were drilled. At the scale shown, 45-75m deep holes drilled at angles between 50° and 70° will only give a surface trace of less than 3mm from the collar.

Hole	East	North	RL	Depth	Dip	Azimuth	Prospect	Licence
TRBDD01	735920	7172551	577m	45.1m	-70°	216°	Red Bore	M52/597
TRBDD02	735926	7172559	577m	60.3m	-75°	216°	Red Bore	M52/597
TRBDD03	735918	7172548	577m	35.5m	-70°	216°	Red Bore	M52/597
TRBDD04	735918	7172548	577m	45.1m	-60°	216°	Red Bore	M52/597
TRBDD05	735918	7172548	577m	62.9m	-50°	216°	Red Bore	M52/597
TRBDD06	735920	7172551	577m	75.3m	-75°	146°	Red Bore	M52/597
TRBDD07	734799	7172829	570m	769.1m	-70°	345°	Red Bore	M52/597
TRBDD08	735899	7172547	577m	65.7m	-70°	215°	Red Bore	M52/597
TRBDD09	735920	7172548	577m	50.9m	-70°	215°	Red Bore	M52/597

Table 2. Details of the holes drilled in the June quarter. All locations on Australian Geodetic Grid GDA94-50.

Full assay results of samples taken from holes TRBDD01-09 are reported in ASX announcements dated 16 May 2014 and 14 July 2014.

This first phase drill program has been a complete success:

- 1) It has identified copper mineralisation of significant widths and ore grades;
- 2) It has delivered sufficient geological data to allow the form of the mineralisation occurrence to be re-evaluated as a breccia pipe / feeder pipe system that offers every opportunity with follow-up to lead to a deeper-seated magmatic source.
- 3) The presence of magnetite has prompted a review of magnetic data to identify other follow-up targets that may also be breccia / feeder pipes. Two immediate targets have already been identified (Figure 4).
- 4) The new interpretation has increased the prospectivity of the Red Bore project area by opening up the possible existence of an intrusive-related system preserved in its entirety.

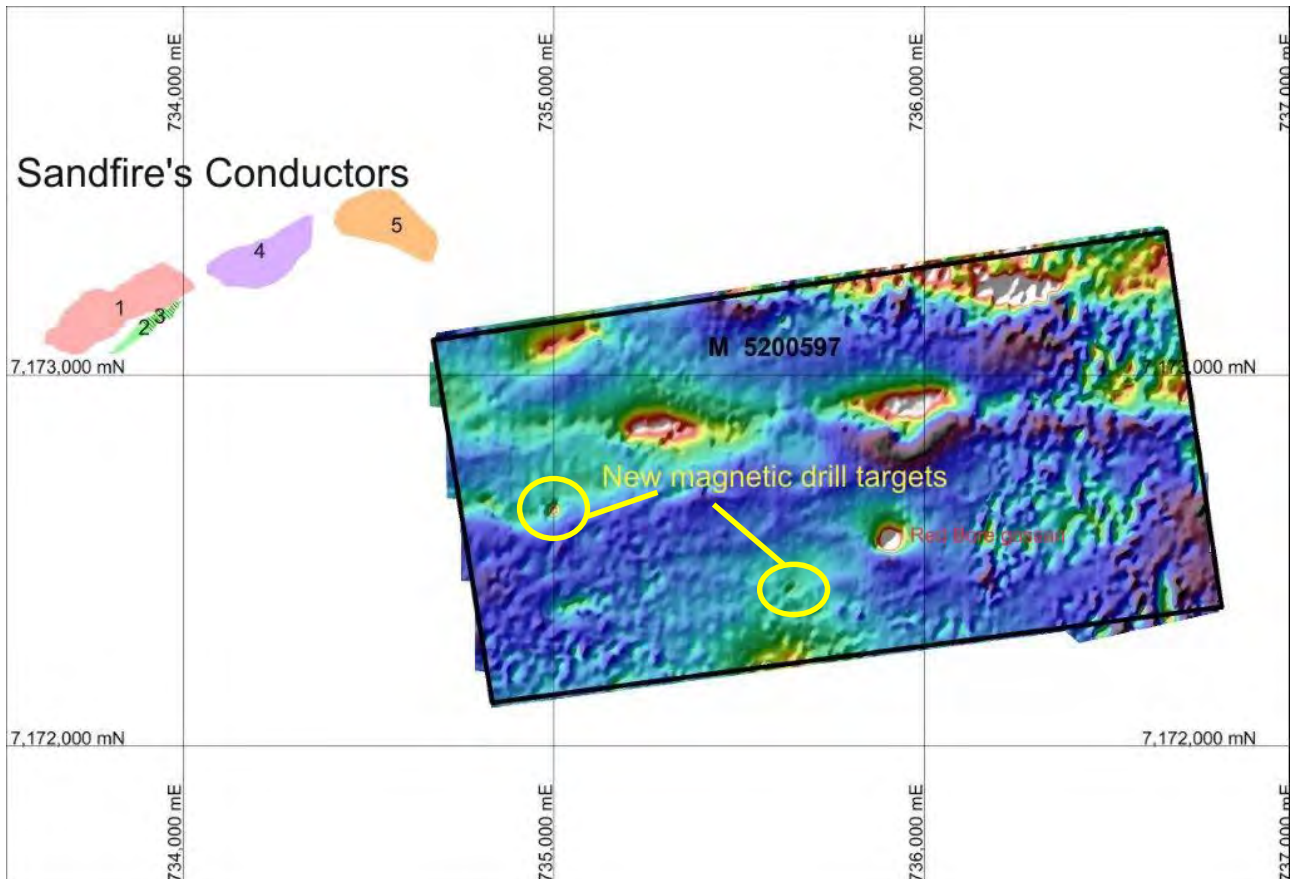


Figure 4: Ground magnetic image showing the new drill targets that may represent additional breccia / feeder pipes.

The results from hole TRBDD07, which completed at 769.1m, have yielded useful information about the stratigraphy, lithologies and structures present in the north-western corner of the lease. A down-hole EM geophysical survey was carried out but did not deliver any conclusive results or strong indications of the presence nearby of a conductor warranting immediate testing. Additional evaluation of the geological and geophysical data obtained from this hole will be carried out in due course but at present the Company's principal focus will remain on the newly-discovered shallow massive copper sulphide mineralisation identified near the Red Bore gossan and on the need to follow the vent containing this sulphide down plunge towards the south-west.

### Curara Well, WA (THX 90%)

No direct fieldwork was carried out on this project during the Quarter. The Company will progress plans to carry out some seismic exploration across the tenement that will hopefully generate data that proves the validity of a new conceptual model. This new model postulates that surface rocks mapped as granite in the south-western part of the license may actually be sheets of granite that were pushed over the top of potentially prospective rocks of the Narracoota formation that are now lying hidden below this granite cover. The Narracoota formation rocks are the ones that host the DeGrussa and Red Bore copper-gold mineralisation just several kilometres to the south.

The current exploration plan is to carry out such seismic surveys during the September quarter. The Curara Well project area continues to be considered as one of high prospectivity.

### Sophie Downs, East Kimberley, WA

Sophie Downs is approximately 50km to the north-east of Halls Creek in the East Kimberley region of Western Australia on Thundelarra's 100%-owned exploration license EL 80/3673.

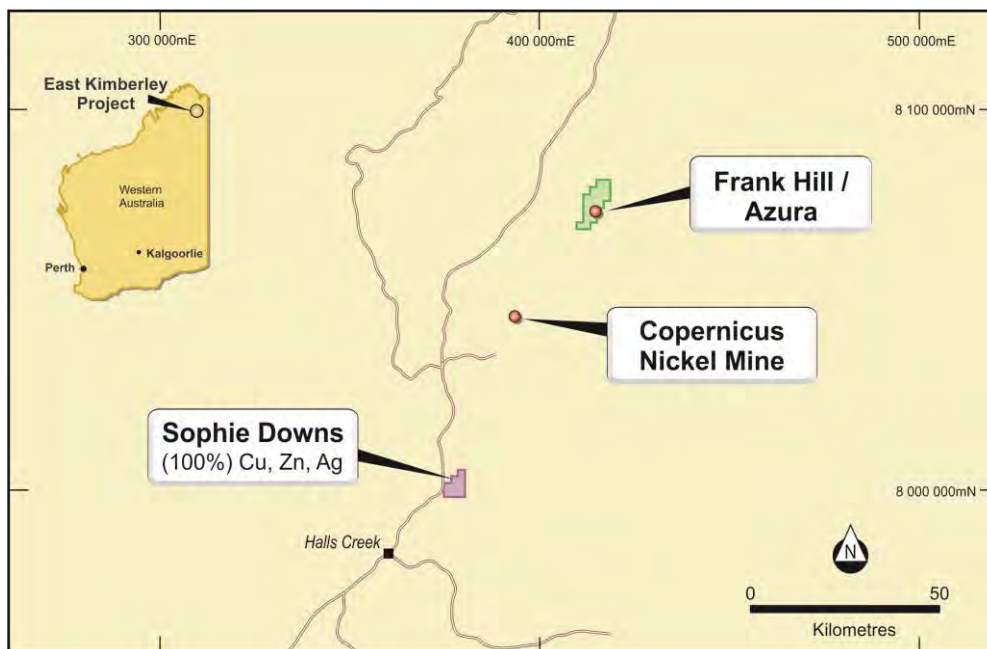


Figure 5. Sophie Downs regional location map.

No fieldwork was carried out on this project during the Quarter. Thundelarra continues to evaluate possible interpretations of the geological information collected from the drilling programs and other fieldwork previously reported. The objective is to develop a follow-up work program to test the possibility that the zinc mineralisation identified to date may exist deeper within the Halls Creek Fault Zone as part of a system of replacement skarn-style mineralisation.

Future drilling will test this concept and also target the potential for small high grade shoots of mineralisation within the Little Mt Isa zone.

### Frank Hill, East Kimberley, WA (THX 100%)

Frank Hill is located a further 100km or so to the north-east of Sophie Downs on Thundelarra's 100%-owned exploration license EL 80/2878. Frank Hill represents the entire tenement. Azura is a copper prospect within the Frank Hill project area.

No fieldwork was carried out on this project during the Quarter. Thundelarra continues to evaluate possible interpretations of the geological information collected from the drilling programs and other fieldwork previously reported. A solution needs to be found to the issue of establishing a suitable analytical method to allow accurate assessment of the copper content in samples where native copper mineralisation occurs in fresh mafic rocks at depth (refer ASX Announcement dated 18 March 2014). Thundelarra still believes that gravity separation and/or screening of a larger sample could yield a more representative copper grade with a more acceptable level of confidence, but to get such a sample requires a new drill program, the details of which are yet to be planned.

### Saltwater Pool JV, WA (Avocet operator LLO; Cullen CUL; THX)

Saltwater Pool is in the southeast of the Ashburton Basin, 150km southwest of Newman in WA. No report has been received from the JV operator relating to any work conducted during the Quarter.

### Allamber Project, Pine Creek, NT (THX 100%)

Allamber is approximately 180km south-east of Darwin and is part of the Pine Creek Orogen. Thundelarra has completed various negotiations to consolidate all the relevant tenements at Allamber and so deliver a project area now owned 100% by Thundelarra or its wholly-owned subsidiary Element 92 Pty Ltd. The project is very well served by regional infrastructure.

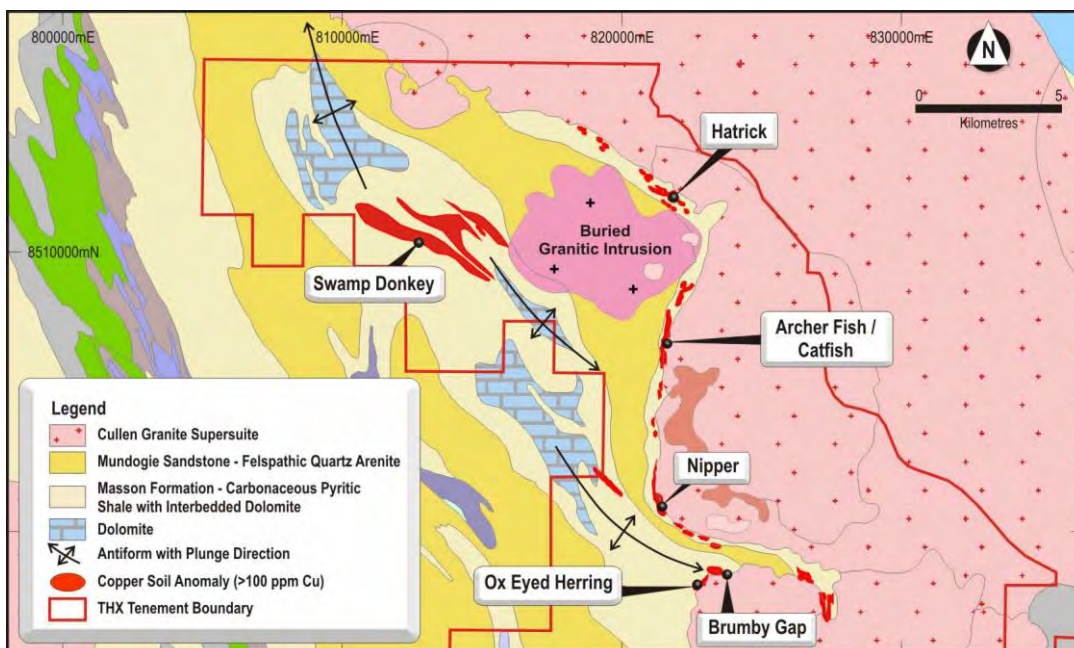


Figure 6. Entire Allamber Project area showing prospect locations.

No fieldwork was carried out on this project during the Quarter. The main achievements during the Quarter relate to the acquisition of some of the tenements comprising the Allamber project. This has resulted in the consolidation of all tenements into a package that is now fully controlled by Thundelarra. A number of targets are present at Allamber that need to be followed up by drill testing and possibly new geophysical survey work. Arrangements for drill rig access continue to be discussed with the pastoralist with a view to work being carried out in the September Quarter.

**Ngalia Uranium Project, NT (THX 100%)**

No fieldwork was carried out on this project during the Quarter. The landholdings, prospectivity, and expenditure requirements relating to the Ngalia Basin Uranium Project are under continual review in the context of the global market for exposure to uranium. Thundelarra continues to seek partners to assist in the exploration of this quality uranium exploration project. Previous exploration program sites continue to be gradually rehabilitated in accordance with conditions of tenure.

**Hayes Creek, including Priscilla Line, NT**

Thundelarra has now exited all interests in the Hayes Creek area.

**SCHEDULE OF TENEMENTS**

During the Quarter several corporate transactions settled in relation to:

- 1) Disposal of interests in the East Kimberley WA (ASX announcement 05 June 2014);
- 2) Disposal of interests at Hayes Creek NT (ASX announcement 08 May 2014); and
- 3) Acquisition of tenements at Allamber NT (ASX announcement 20 May 2014).

These transactions have substantially simplified Thundelarra's tenement portfolio, significantly reducing the associated administrative overhead.

Project / Tenement		Interest at Beginning of Quarter	Interest at End of Quarter	Acquired During the Quarter	Disposed During the Quarter	Joint Venture Partner/Farm-in Party
Western Australia						
Frank Hill	E80/2878	100%	100%	-	-	-
Sophie Downs	E80/3673	100%	100%	-	-	-
Copernicus	M80/540	21.99%	0%	-	21.99%	Sold
Copernicus	L80/52	21.99%	0%	-	21.99%	Sold
Nine Mile	E80/4225	24%	0%	-	24%	Sold
Highway	E80/4482	24%	0%	-	24%	Sold
7 Mile	E80/4484	24%	0%	-	24%	Sold
East Kimberley JV	ELA80/4765	24%	0%	-	24%	Sold
East Kimberley JV	ELA80/4834	20%	0%	-	20%	Sold
Keller Creek	E80/2836	20% fci	20% fci	-	-	Panoramic (PAN)
Yilbrinna Pool	E52/1890	0%	0%	-	-	Cullen (CUL)
Kallenia	E52/1892	0%	0%	-	-	Cullen (CUL)
Red Bore	M52/597	90%	90%	-	-	WR Richmond
Curara Well	E52/2402	90%	90%	-	-	WR Richmond

Northern Territory						
Mt Wedge	EL24561	100%	100%	-	-	-
Walbiri Range	EL25283	100%	100%	-	-	
Jabangardi Hill	EL25334	100%	100%	-	-	



Yam Creek	EL10120	100%	0%	-	100%	Sold
Brumby Gap	EL10043	0%	100%	100%	-	Bought
Frances Creek	EL10167	0%	100%	100%	-	Bought
McKeddies	EL23506	100%	100%	-	-	-
Corkscrew	EL23509	100%	0%	-	100%	Sold
Allamber 1	EL24549	100%	100%	-	-	-
Kulbac	EL25120	100%	0%	-	100%	Sold
Dowling	EL25379	100%	0%	-	100%	Sold
Hayes Creek	EL25553	100%	0%	-	100%	Sold
Mary River	EL25868	100%	100%	-	-	-
Jigsaw	EL27363	100%	0%	-	100%	Sold
Mt Saunders	EL27365	100%	0%	-	100%	Surrendered
Mary River 2	EL27648	100%	100%	-	-	-
Allamber North	EL27649	100%	100%	-	-	-
Second Chance	EL28857	100%	100%	-	-	-
EL29260	EL29260	100%	100%	-	-	-
Copperfield	EL29523	100%	100%	-	-	-
ELA29809	ELA29809	100%	0%	-	100%	Withdrawn
Water Lane	HLDN86	100%	0%	-	100%	Sold
Yam Creek (2)	ML29940	100%	0%	-	100%	Sold
MCN632	MCN632	0%	0%	-	-	Exited
MCN633	MCN633	0%	0%	-	-	Exited
MLN1028	MLN1028	0%	0%	-	-	Exited
MCN4902	MCN4902	80%	0%	-	80%	Sold
MCN4903	MCN4903	80%	0%	-	80%	Sold
MCN4904	MCN4904	80%	0%	-	80%	Sold
MCN4905	MCN4905	80%	0%	-	80%	Sold
MCN4907	MCN4907	80%	0%	-	80%	Sold
MCN5193	MCNA5193	80%	0%	-	80%	Sold
MCN5194	MCNA5194	80%	0%	-	80%	Sold
MCN5195	MCNA5195	80%	0%	-	80%	Sold
MCN5196	MCNA5196	80%	0%	-	80%	Sold
MCN5197	MCNA5197	80%	0%	-	80%	Sold
MCN5198	MCNA5198	80%	0%	-	80%	Sold
MCN5199	MCNA5199	80%	0%	-	80%	Sold
MCN5200	MCNA5200	80%	0%	-	80%	Sold
243 Tenements		70%	0%	-	70%	Sold

Table 3. Schedule of Tenements showing changes during the June 2014 Quarter.

Note 1: The Company has completed the sale of its 70% interest in the uranium rights on ground held by Crocodile Gold in and around the Hayes Creek area (ASX announcements 11 November 2013 and 08 May 2014).

## CORPORATE

The rationalisation of our portfolio of exploration tenure is now almost complete. Discussions continue on a number of fronts to deliver value for shareholders from any remaining non-core exploration assets. The process has been extremely successful, both by delivering additional cash to the Company for working capital purposes and towards the funding of the recently completed first phase drilling program at Red Bore, and also by significantly reducing the annual overhead associated with work expenditure commitments, tenement rents, and rates.

The CEO has presented a Red Bore activities update to several conferences since the successful completion of the negotiations that resolved the dispute and permitted exploration activities to begin again in earnest. Video of the presentation made to the Australian Copper Conference in Brisbane in June 2014 can be viewed on the Thundelarra website.

The Company is also in the process of rebuilding its website to upgrade the project and corporate information and so reflect the corporate and project portfolio changes of recent times. The new website is designed to be viewed on mobile devices as well as desktops, which should assist in the effective delivery of relevant and up-to-date information. The new website is currently being tested and we anticipate that it will be fully operational by mid-August 2014.

At 30<sup>th</sup> June 2014, our cash balance was \$1.037 million. The marked to market valuation of equity investments held by Thundelarra at the date of this report was \$0.241 million and is additional to the reported cash balance.

## PRODUCTION AND DEVELOPMENT

None of Thundelarra's projects are at a production or development stage and consequently there were no activities during the quarter relating to production or development.

## SUBSEQUENT EVENTS

Since the end of the June Quarter there have been two materially significant developments.

Firstly, the assay results were received from the ninth hole drilled at Red Bore. That hole intersected 7.05m of massive chalcopyrite (copper sulphide) mineralisation at only 29.95m downhole (28m below surface) that graded 28.4% Copper, 1.3 gpt Gold, and 32.2 gpt Silver. Massive chalcopyrite mineralisation such as this is of sufficiently high grade to meet DSO ("Direct Shipping Ore") grade criteria, which has the potential to be significant. It is important to recognise that Thundelarra is not inferring that the mineralisation discovered will be sold: simply that its grade and composition would satisfy notional criteria for the negotiation of DSO contracts if such a contract were to be negotiated. Thundelarra is in the process of mobilising a drill rig to recommence follow-up drilling at Red Bore. We are hopeful that, barring any unforeseen delays or inclement weather, the first hole should be underway early in the week commencing 4<sup>th</sup> August.

Secondly, Thundelarra has successfully completed the placement of 39,473,685 new shares at \$0.19 per share to raise \$7.5 million (before costs) that will be applied mainly to the continued exploration at Red Bore and Curara Well. These funds will allow us focus on unravelling the geological complexities in the Doolgunna area that will hopefully lead to the further discoveries of the significant mineralisation recently intersected at Red Bore.

The initial follow-up drilling program at Red Bore will focus on close-spaced drillholes to track the feeder pipe / vent containing the massive sulphides. The probably geometry of such a pipe will not be simple – it is likely to twist and change direction to reflect weaknesses in the rocks into which the mineralising fluids were forced during their emplacement. Stepping out greater distances, in the order of 20m or more, to the next drillhole when pursuing this particular style of mineralisation represents a high probability that that next drill hole will miss the target. Hence the need to keep drill spacing close and tight.

**Tony Lofthouse**  
**Chief Executive Officer**

## THUNDELARRA LTD

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ASX CODE: THX

Issued Shares: 276.5M (at 30 June 2014)

316.7M (at 31 July 2014)

Market Cap: \$60M (at 31 July 2014)

### **Competent Person Statement**

*The details contained in this report that pertain to Exploration Results, Mineral Resources or Ore Reserves, are based upon, and fairly represent, information and supporting documentation compiled by Mr Costica Vieru, a Member of the Australian Institute of Geoscientists and a full-time employee of the Company. Mr Vieru has sufficient experience which is relevant to the style(s) of mineralisation and type(s) of deposit under consideration and to the activity which he is 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" (JORC Code). Mr Vieru consents to the inclusion in this report of the matters based upon the information in the form and context in which it appears.*

## Appendix 5B

### Mining exploration entity and oil and gas 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, 01/05/2013

Name of entity

Thundelarra Limited

ABN

74 950 465 654

Quarter ended ("current quarter")

30 June 2014

#### Consolidated statement of cash flows

Cash flows related to operating activities	Current quarter \$A'000	Year to date (9 months) \$A'000
1.1 Receipts from product sales and related debtors	-	-
1.2 Payments for (a) exploration & evaluation (b) development (c) production (d) administration	(619) - - (160)	(1,577) - - (403)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	8	26
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Other (provide details if material)	-	-
<b>Net Operating Cash Flows</b>	<b>(771)</b>	<b>(1,954)</b>
<b>Cash flows related to investing activities</b>		
1.8 Payment for purchases of: (a) prospects (b) equity investments (c) other fixed assets	- - (12)	(60) - (32)
1.9 Proceeds from sale of: (a) prospects (b) equity investments (c) other fixed assets	1,450 - -	1,450 - 10
1.10 Loans to other entities	-	-
1.11 Loans repaid by other entities	-	-
1.12 Other – Placement of security deposits – Redemption of security deposits	(1) -	(21) 169
<b>Net investing cash flows</b>	<b>1,437</b>	<b>1,516</b>
1.13 Total operating and investing cash flows (carried forward)	666	(438)

+ See chapter 19 for defined terms.

## Appendix 5B

### Mining exploration entity and oil and gas exploration entity quarterly report

1.13	Total operating and investing cash flows (brought forward)	666	(438)
	<b>Cash flows related to financing activities</b>		
1.14	Proceeds from issues of shares, options, etc.	-	408
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	-	200
1.17	Repayment of borrowings	-	-
1.18	Dividends paid	-	-
1.19	Other – share issue cost	-	(5)
	<b>Net financing cash flows</b>	-	603
	<b>Net increase (decrease) in cash held</b>	666	165
1.20	Cash at beginning of quarter/year to date	371	872
1.21	Exchange rate adjustments to item 1.20	-	-
1.22	<b>Cash at end of quarter</b>	1,037	1,037

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

		Current quarter \$A'000
1.23	Aggregate amount of payments to the parties included in item 1.2	81
1.24	Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions

- (1) Thundelarra's financial year is from 1 October 2013 to 30 September 2014.
- (2) Payments for exploration and evaluation include various legal and court proceedings costs associated with the Red Bore dispute.

### 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

Not applicable.

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

Not applicable.

+ See chapter 19 for defined terms.

### Financing facilities available

*Add notes as necessary for an understanding of the position.*

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

### Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	500
4.2 Development	-
4.3 Production	-
4.4 Administration	100
<b>Total</b>	<b>600</b>

### 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 \$A'000	Previous quarter \$A'000
5.1 Cash on hand and at bank	337	197
5.2 Deposits at call	700	174
5.3 Bank overdraft	-	-
5.4 Other (provide details)	-	-
<b>Total: cash at end of quarter (item 1.22)</b>	<b>1,037</b>	<b>371</b>

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+ See chapter 19 for defined terms.

## Appendix 5B

### Mining exploration entity and oil and gas exploration entity quarterly report

#### Changes in interests in mining tenements and petroleum tenements

	Tenement reference and location	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter	
6.1 Interests in mining tenements and petroleum tenements relinquished, reduced or lapsed	M80/540 (WA)	Sold	21.99%	-	
	L80/52 (WA)	Sold	21.99%	-	
	E80/4225 (WA)	Sold	24%	-	
	E80/4482 (WA)	Sold	24%	-	
	E80/4484 (WA)	Sold	24%	-	
	ELA80/4765 (WA)	Sold	24%	-	
	ELA80/4834 (WA)	Sold	20%	-	
	EL10120 (NT)	Sold	100%	-	
	EL23509 (NT)	Sold	100%	-	
	EL25120 (NT)	Sold	100%	-	
	EL25379 (NT)	Sold	100%	-	
	EL25553 (NT)	Sold	100%	-	
	EL27363 (NT)	Sold	100%	-	
	EL27365 (NT)	Surrendered	100%	-	
	HLDN86 (NT)	Sold	100%	-	
	ML29940 (NT)	Sold	100%	-	
	MCN4902 (NT)	Sold	80%	-	
	MCN4903 (NT)	Sold	80%	-	
	MCN4904 (NT)	Sold	80%	-	
	MCN4905 (NT)	Sold	80%	-	
	MCN4907 (NT)	Sold	80%	-	
	MCN5193 (NT)	Sold	80%	-	
	MCN5194 (NT)	Sold	80%	-	
	MCN5195 (NT)	Sold	80%	-	
	MCN5196 (NT)	Sold	80%	-	
	MCN5197 (NT)	Sold	80%	-	
	MCN5198 (NT)	Sold	80%	-	
	MCN5199 (NT)	Sold	80%	-	
	MCN5200 (NT)	Sold	80%	-	
	243 Tenements (NT) <sup>(1)</sup>	Sold	70%	-	
	6.2 Interests in mining tenements and petroleum tenements acquired or increased	EL10043 (NT)	Acquired	-	100%
		EL10167 (NT)	Acquired	-	100%

Note 1: The Company has completed the sale of its uranium interests in and around the Hayes Creek area as announced to the market on 8 May 2014.

**Issued and quoted securities at end of current quarter**

*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 <b>Preference +securities</b> <i>(description)</i>	-	-	-	-
7.2 Changes during quarter				
(a) Increases through issues	-	-	-	-
(b) Decreases through returns of capital, buy-backs, redemptions	-	-	-	-
7.3 <b>+Ordinary securities</b>	276,530,032	275,530,032		
7.4 Changes during quarter				
(a) Increases through issues	1,000,000	1,000,000	\$0.055	-
(b) Decreases through returns of capital, buy-backs				
7.5 <b>+Convertible debt securities</b> <i>(description)</i>	-	-	-	-
7.6 Changes during quarter				
(a) Increases through issues	-	-	-	-
(b) Decreases through securities matured, converted	-	-	-	-
7.7 <b>Options</b> <i>(description and conversion factor)</i>			<i>Exercise price</i>	<i>Expiry date</i>
	6,750,000	-	\$0.64	25/02/2015
	6,750,000	-	\$0.84	27/02/2016
	2,000,000	-	\$0.23	28/02/2017
	1,000,000	-	\$0.45	16/04/2015
	2,350,000	-	\$0.09	31/10/2015
	13,000,000	-	\$0.06	28/02/2019
	750,000	-	\$0.06	18/03/2017
		-		

+ See chapter 19 for defined terms.



**Appendix 5B**  
**Mining exploration entity and oil and gas exploration entity quarterly report**

7.8	Issued during quarter	-	-	-	-
7.9	Exercised during quarter	-	-	-	-
7.10	Expired during quarter	725,000	-	\$0.39	30/06/2014
7.11	<b>Debentures (totals only)</b>	-	-		
7.12	<b>Unsecured notes (totals only)</b>	-	-		

**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 July 2014

Print name: Frank DeMarte  
 Company Secretary

**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 and petroleum 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 or petroleum 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* apply 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.

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+ See chapter 19 for defined terms.