

# ASX ANNOUNCEMENT

**29 October 2014**

Phillips River Mining Ltd  
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## CONTACT

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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 new Definitive Agreement to replace the existing Heads of Agreement with Kiwanda Mines (NA) LLC (“Kiwanda”) and Lara Exploration Limited
- The effect of the new Agreement is that PRH will acquire all of the relevant interest in assets currently held by Lara, subject to shareholder approval.
- The valuation reports on the assets to be acquired from Kiwanda and Lara are being updated to include the additional assets. The reports 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 this needs to be updated to include the new assets once the final valuations are received. Once finalised this will be reported to market.
- Kiwanda has provided a loan facility to the Company of \$500,000 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:

**Christopher West**  
Company Secretary