

28 JANUARY 2015

ASX ANNOUNCEMENT



AVALON MINERALS LTD DECEMBER 2014 QUARTERLY REPORT

Viscaria Copper-Iron Project, Sweden (Avalon - 100%)

Exploration and Development Highlights

During the quarter, Avalon completed several drill holes at the Viscaria Project. All drill holes intersected copper mineralisation and have enhanced the project.

- **Drill hole VDD0182** into the A Zone Prospect intersected three zones of mineralisation:
 - Upper Zone (new hangingwall zone): **7.95m @ 0.4% Cu** from 21 metres downhole;
 - Main Zone: **22.3m @ 0.7% Cu** from 64.70 metres downhole, including **3.1m @ 2.1% Cu** from 82.90 metres downhole;
 - New Footwall Zone: **10.55m @ 0.5% Cu** from 125.45 metres downhole.
- The results from VDD0182 have proved that new footwall and hangingwall copper zones exist and could potentially increase the A Zone Mineral Resource estimate;
- **Drill hole VDD0180** targeting oxide copper mineralisation at the north-eastern end of D Zone intersected **5.6m @ 1.6% Cu** from 33.75m within a wider zone of **15.55m @ 0.7% Cu** from 26.20m;
- **Drill hole VDD0181** targeting oxide copper mineralisation at the south-western end of D Zone intersected **23.95m @ 0.4% Cu** from 98m but was abandoned in mineralisation due to hole collapse and stuck rods;
- Drill hole VDD0181 demonstrates that the D Zone oxide copper domain is open to the south and further drilling will be completed to expand its extent;
- The Viscaria K7 Mining Exploitation Concession application over the northern portion of the A Zone and B Zone copper deposits was granted on 27 November 2014;
- Approved Mining Exploitation Concessions are now in place over all of the main mineralised zones at Viscaria.

Corporate Highlights

- A\$1.23 million Research & Development net tax rebate received;
- Introduction of new European investors provide strong support for advancement of the Viscaria project;
- Share consolidation completed;
- Annual General Meeting held;
- Appointment of General Manager – Studies and Technical Services.

ASX: AVI

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Exploration and Development Activities

New Footwall Copper Zone at A Zone Prospect

On 12 January 2015, Avalon Minerals Limited ('Avalon' or 'Company') announced the assay results of drill hole VDD0182, which targeted copper mineralisation at the south-western end of the A Zone Prospect on the Viscaria Copper-Iron Project (Figures 1 and 2). Drill Hole VDD0182 intersected three zones of mineralisation: Upper Zone: 7.95m @ 0.4% Cu from 21 metres downhole; Main Zone: 22.3m @ 0.7% Cu from 64.70 metres downhole, including 3.1m @ 2.1% Cu from 82.90 metres; and the New Footwall Zone: 10.55m @ 0.5% Cu from 125.45 metres downhole (Table 1).

VDD0182 was planned with multiple objectives: 1) Test the theory that another zone of copper mineralisation exists in the footwall within open pit mining limits, which could significantly influence the open pit targeted production tonnes at A Zone; 2) Twin hole of D-7966 in order to check the reliability of the historic LKAB/Outokumpu assay results; and 3) Provide geotechnical data for A Zone within the proposed open pit area.

During a review of the previous drilling at A Zone it was identified that drill hole VRC0068 intersected 13m @ 0.5% Cu from 42m downhole in the footwall (west) of the main A Zone mineralisation. However, the mineralisation in VRC0068 had not been included in previous mineral resource estimates because not enough drilling had been completed in this area to fully determine its extent. This mineralisation was deemed significant enough to follow up because it was situated within the open pit shells generated during the previous Open Pit Mining Study announced on the 28 August 2014, where it was treated as waste rather than ore. So, if this mineralisation was found to extend at depth and laterally it has the potential to be a significant contributor to the open-pit targeted production tonnes at the A Zone Prospect.

The first hole drilled to test this theory was VDD0182, which intersected the new footwall copper zone at 125.45 metres downhole with the assay results of 10.55m @ 0.5% Cu. This intersection indicates that the new Footwall Mineralisation Zone extends at least 100 metres down-dip from VRC0068. Further drilling will be required to fully understand the extent of this mineralisation zone but there is evidence from other historic drill holes along strike that this mineralisation could have significant lateral extent.

The upper intersection of 7.95m @ 0.4% Cu in VDD0182 will also be followed up. Adjacent historical holes report observations of some chalcopyrite in drill logs but were not sampled for assay. The emphasis at the time was on the high grade main zone of greater than 2% copper. This Hangingwall zone is also within the proposed A Zone open pit, and additional mineralisation will require a much lower copper grade (>0.4% Cu) in order to contribute to a reduction in the strip ratio.

Drill hole VDD0182 was also drilled adjacent (6m off-section to the northeast) to hole D-7966, which was drilled by Outokumpu during the operation of the historic Viscaria Copper Mine. D-7966 intersected 33.35m @ 0.6% Cu from 64.45m down hole, including 4.5m @ 1.6% Cu from 93 metres down hole along strike of the main A Zone mineralisation lens. When the assay result from VDD0182 is compared with the assay result of D-7966 it is observed that VDD0182 has a thinner but slightly higher grade mineralised zone than D-7966 but can be broadly correlated. As a consequence of the increased level of confidence, D-7966 will now be excluded from resource estimations in favour of VDD0182.

Table 1: VDD0182 Drill Hole Details.

Hole	Prospect	Easting (RT90, m)	Northing (RT90, m)	Azi. (°)	Dip (°)	From (down hole m)	To (down hole m)	Interval Width (down hole m)	% Cu	End of Hole (m)
VDD0182	A Zone	1,680,844	7,536,265	310°	-55	21.00	28.95	7.95	0.4	174.8
						and				
						64.70	87.00	22.30	0.7	
						Including				
						82.90	86.00	3.10	2.1	
						and				
125.45	136	10.55	0.5							

Avalon plans to undertake further drilling at the A Zone Prospect to better determine the extent of the new footwall copper zone, and hangingwall mineralisation. These results will then be followed up with the estimation of a new JORC compliant A Zone Mineral Resource and updated mining studies to determine the potential economic benefit of these newly defined mineralisation zones.

Positive Oxide Copper Drill intersections

On 18 November 2014, the Company announced the assay results of drill holes VDD0180 and VDD0181, which targeted copper oxide mineralisation from the D Zone Prospect of the Viscaria Copper-Iron Project. Drill Hole VDD0180 intersected 5.6m @ 1.6% Cu from 33.75m with approximately 0.35m of core loss within the mineralised zone (Table 2). This high grade copper intersection was within a broader interval of 15.55m @ 0.7% Cu from 26.20m with 2.82m of core loss. Drill Hole VDD0181 intersected 23.95m @ 0.4% Cu from 98.m with approximately 5.35m of core loss within the mineralised zone (Table 2).

Avalon had previously announced (ASX release dated 29 May 2014), encouraging results from a preliminary metallurgical investigation into oxide copper mineralisation from the D Zone Prospect of the Viscaria Copper-Iron Project. This metallurgical test work indicated that the oxide copper material was amenable to acid leaching and that further metallurgical test work was needed to support a Scoping Study into a copper oxide leaching operation at Viscaria. The drill hole that provided this material was VMD0003 and was drilled into the central oxide zone at D Zone. In order to test if this result was characteristic of all the copper oxide mineralisation areas at D Zone, further drill holes were planned to obtain sample from other copper oxide areas. The first of these drill holes were VDD0180 and VDD0181.

VDD0180 was planned with two objectives: 1) obtain copper oxide mineralisation from the north-eastern copper oxide zone at D Zone for further metallurgical test work; and 2) drill adjacent to drill hole VDD0085 to confirm the validity of this historic copper assay result. VDD0181 was also planned with two objectives: 1) obtain copper oxide mineralisation from the south-western copper oxide zone at D Zone for further metallurgical test work; and 2) to test for further copper oxide mineralisation from the south-western end of the copper oxide zone at D Zone.

Drill hole VDD0180 was drilled adjacent to hole VDD0085, which was drilled in 2010. VDD0085 intersected 10.6m @ 1.2% Cu from 30 metres down hole. Unfortunately, some sections of VDD0085 (outside the reported mineralised zone) had poor core recovery, which could mean that this area of oxide mineralisation actually contains more copper than VDD0085 indicated. When the result from VDD0180 is compared with the result of VDD0085 it is observed that VDD0180 has a wider mineralised zone than VDD0085 and therefore it is reasonable to assume that the sections immediately adjacent to the mineralised zone in VDD0085 where the core recovery was poor, probably contained economic

accumulations of copper oxide. As a consequence, VDD0085 will now be excluded from resource estimations due to poor core recovery and VDD0180 will be used instead.

Drill hole VDD0181 is located in an area open to the southwest and at depth which delivers considerable optimism for further oxide copper intersections in areas outside the current oxide copper domain. It is located 50m along strike from the nearest drill hole VDD0171, which intersected 14.7m @ 1.5% Cu from 80m within a broader zone of 39.0m @ 0.9% Cu from 74m. Unfortunately VDD0181 was abandoned due to hole collapse and stuck rods prior to drilling through the full target zone.

Table 2: VDD0180 and VDD0181 Drill Hole Details

Hole	Prospect	Easting (RT90, m)	Northing (RT90, m)	Azi. (°)	Dip (°)	From (down hole m)	To (down hole m)	Interval Width (down hole m)	% Cu	Core loss (m)	End of Hole (m)	
VDD0180	D Zone	1680952	7537425	134	-55	33.75	39.35	5.6	1.6	0.35	65.2	
						within						
						26.20	41.75	15.55	0.7	2.82		
VDD0181	D Zone	1680251	7536816	135	-50	98	121.95	23.95	0.4	5.35	121.95	

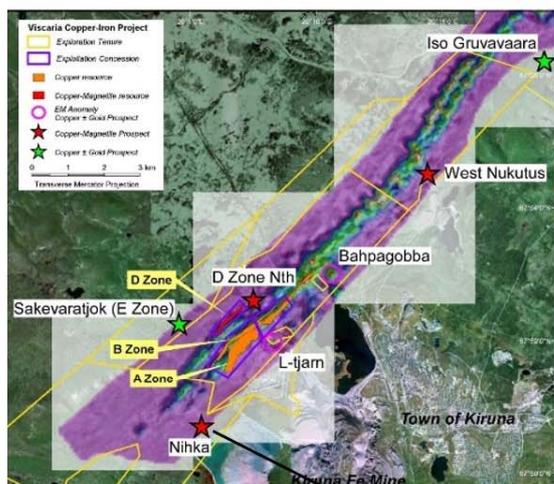
Avalon plans to use the sample obtained from VDD0180 and VDD0181 for further metallurgical test work to more fully understand the extent and kinetics of copper extraction, the influence of crush size, the corresponding acid consumption and the physical characteristics for treatment of this mineralisation using heap leach methods.

Further metallurgical sampling and test work is planned to ensure that the results to date are representative of all copper oxide mineralisation on the Viscaria Copper-Iron Project. In addition, the D Zone oxide copper domain is open to the south and further drilling will be completed to define its extent. Avalon plans to undertake further D Zone oxide copper zone drilling in 2015.

Exploration Targeting

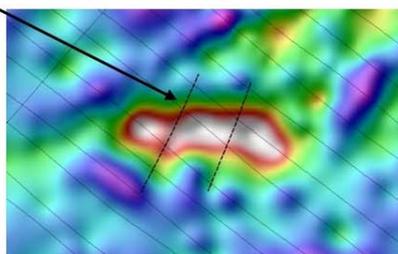
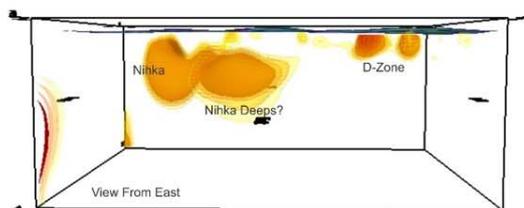
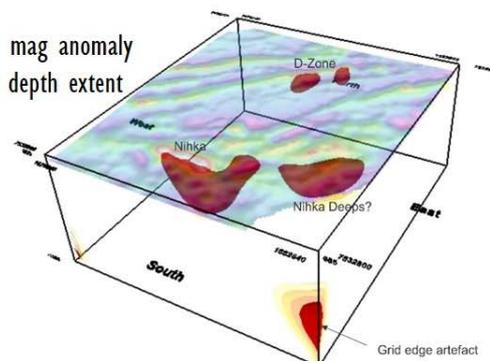
Exploration targets within the belt of rocks that host the Viscaria deposit have been advanced, with focus on those in close proximity to the proposed Viscaria mine development. Follow-up work is being undertaken on several targets with a view to drill testing in H1 2015.

The Nihka, West Nukutus and L-tjarn targets are being prepared for drilling. Nihka comprises a series of magnetic anomalies located approximately 2km south of A Zone. Modelling suggest similarities to the D Zone magnetic anomaly and drilling is being planned to determine if the target has associated copper anomalism.



Nihka Target

- Similar style to D Zone mag anomaly
- But larger, and greater depth extent
- No previous drilling
- Q1 drill test



Discovery Zone

Following submittal of the amended application for the Exploitation Concession at Discovery Zone, Avalon has focussed on stakeholder engagement activities. Minor technical studies have included reviews of historical drill core, resampling of one hole that contained minor visible chalcopryite and had not been previously sampled (returning 3m @ 0.27% Cu and 24.9% Fe), and assessment of potential geotechnical issues.

Development Studies at Viscaria

Further development studies are underway and are assessing lower CAPEX, higher grade copper development options for Viscaria. These development scenarios will be advanced during 2015. Preliminary results are very encouraging and are a key driver in identifying drill targets at Viscaria A Zone and D Zone for the H1 2015 drill program.

Approvals

Mining Exploitation Concessions (MEC)

The Viscaria K7 Exploitation Concession Application was granted by the Bergsstaten (Mining Inspectorate of Sweden) on 27 November 2014. The grant follows the amendment to the Kiruna town planning act in December 2013 to allow for the grant of an Exploitation Concessions over an area which includes power generation windmills and a power line which crosses the northern parts of A Zone and B Zone copper deposits.

The granting of the Exploitation Concession is a precursor to consideration by the regulator of the Environmental Impact Assessment and development permits required prior to the commencement of mining.

The Bergsstaten has previously approved two Exploitation Concessions for Viscaria, Viscaria K3 and Viscaria K4, which cover the D Zone and the southern part of the A Zone and B Zone mining areas. With the addition of Viscaria K7, approved Exploitation Concessions are now in place over all of the main mineralised zones at Viscaria.

Environment Impact Assessment

The Company is also undertaking various studies in relation to environmental baseline data across the Viscaria Copper-Iron Project (including the Discovery Zone). These include a site-wide hydrological survey and water management plan, and planning for additional flora and fauna studies. The results of this work will be utilised in the Viscaria Project Environmental Impact Assessment (EIA) submission which is required ahead of further project approvals.

CORPORATE

Cash Management - a Research & Development tax rebate of net A\$1.23 million was received in December 2014 for approved R&D expenditure for the 2013-14 financial year. The Company's unaudited cash position for December 31, 2014 is A\$1.80 million.

Reduction of corporate costs continue, including the voluntary 50% reduction in directors' fees from 1 January 2015 and a 40% reduction in office costs.

New European Investors

The Company is very pleased to introduce new European investors to its share register, Valbonne II and Marilei International, as substantial shareholders. This supports Avalon's ongoing strategy of developing a significant European focussed copper development and exploration company, to deliver superior returns to shareholders.

Annual General Meeting

On 3 November 2014, the Company held its 2014 Annual General Meeting. Resolutions relating to the adoption of the remuneration report, ratification of the prior issue of shares, approval for participation in the placement for Malcolm Norris & Graham Ascough, issue of options to Malcolm Norris, consolidation of share capital, election of directors (Ascough, Norris, Hyma & Niardone) and the 10% placement facility were all approved by shareholders.

Consolidation of Share Capital

The consolidation of share capital involved the conversion of every ten (10) fully paid ordinary shares on issue into one (1) fully paid ordinary share. Normal trading in Avalon shares following the share consolidation occurred on 18 November 2014.

Share Placement and Options

On 19 November 2014, the Company issued further securities, namely 1,000,000 shares (as part of the July 2014 placement) and 4,600,000 options.

General Manager – Studies and Technical Services

On 13 October 2014, the Company announced the appointment of Ray Robinson to the position of General Manager – Studies and Technical Services.

Mr Robinson brings to Avalon a wealth of experience in managing Feasibility Studies and delivering development projects on time and on budget. He has worked across a range of commodities in various geographies and managed a wide range of consulting groups.

Shareholder Information - at 31 December 2014, the Company had 144,735,608 fully paid ordinary shares on issue and approximately 939 shareholders.

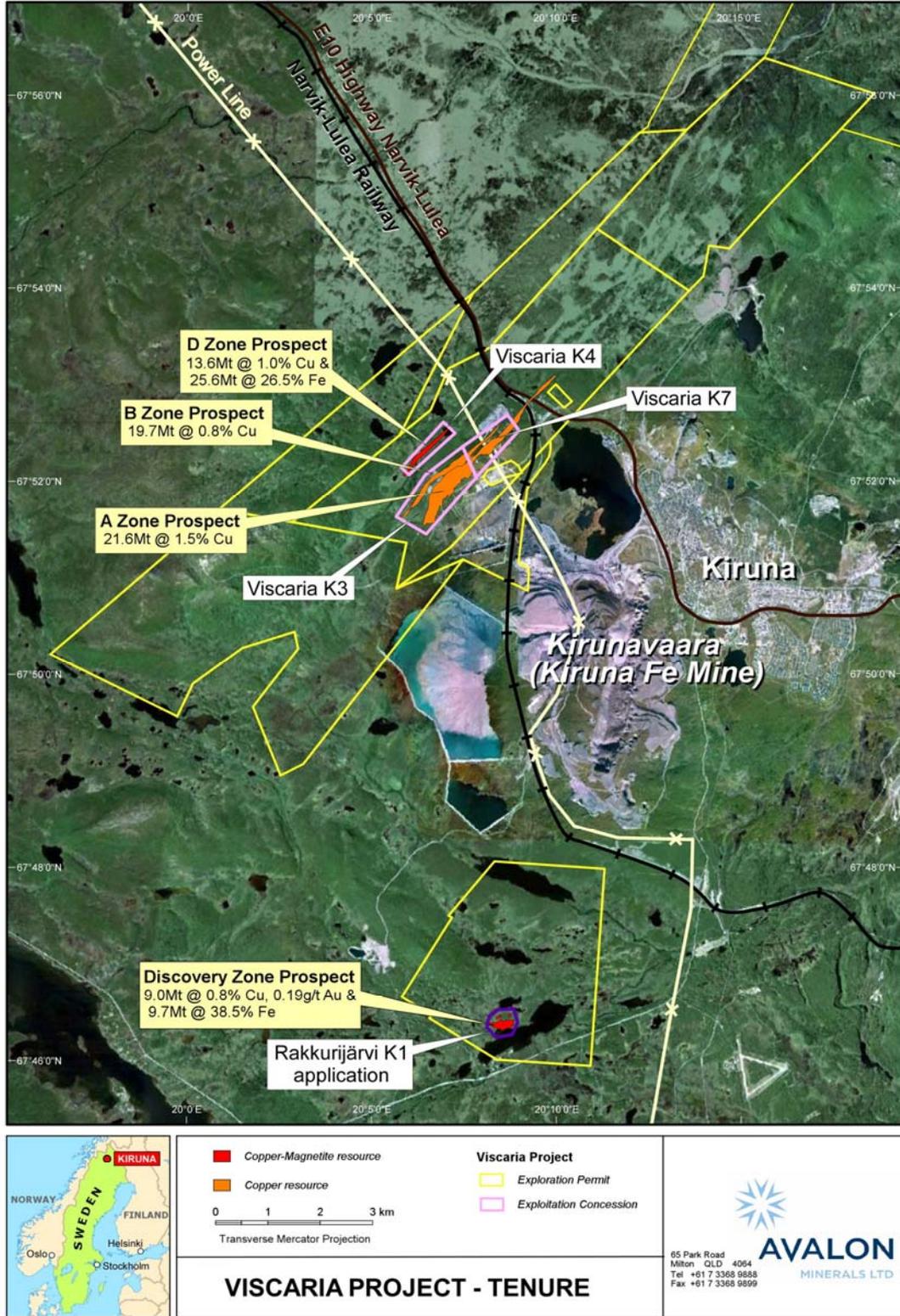


Figure 1 – Project Location





Figure 2 – Location of the A Zone, B Zone, D Zone and Discovery Zone Mineral Resources in relation to established infrastructure and Avalon Minerals tenure.



TENEMENT SCHEDULE

At the end of the quarter, the Company holds the following tenements:

Tenement Holder	Tenement Name	Location	Status	Ownership
Avalon Minerals Viscaria AB	Viscaria No 1	Norrbottn, Sweden	Granted	100%
Avalon Minerals Viscaria AB	Viscaria No 2	Norrbottn, Sweden	Granted	100%
Avalon Minerals Viscaria AB	Viscaria No 3	Norrbottn, Sweden	Granted	100%
Avalon Minerals Viscaria AB	Viscaria No 101	Norrbottn, Sweden	Granted	100%
Avalon Minerals Viscaria AB	Viscaria No 107	Norrbottn, Sweden	Granted	100%
Avalon Minerals Viscaria AB	Viscaria No 108	Norrbottn, Sweden	Granted	100%
Avalon Minerals Viscaria AB	Viscaria No 112	Norrbottn, Sweden	Granted	100%
Avalon Minerals Viscaria AB	Viscaria No 113	Norrbottn, Sweden	Granted	100%
Avalon Minerals Viscaria AB	Huornas No 1	Norrbottn, Sweden	Granted	100%
Avalon Minerals Viscaria AB	Huornas No 2	Norrbottn, Sweden	Granted (New)	100%
Avalon Minerals Viscaria AB	Viscaria K No 3	Norrbottn, Sweden	Granted	100%
Avalon Minerals Viscaria AB	Viscaria K No 4	Norrbottn, Sweden	Granted	100%
Avalon Minerals Viscaria AB	Viscaria K No 7	Norrbottn, Sweden	Granted	100%
Avalon Minerals Adak AB	Rakkurijärvi No 1	Norrbottn, Sweden	Granted	100% over the area covered by the HNR* acquisition agreement
Avalon Minerals Adak AB	Rakkurijärvi K No 1	Norrbottn, Sweden	Application	100% (upon grant and once acquisition from HNR* complete)

*HNR – Hannans Reward Ltd (ASX:HNR)

Competent Persons Statement

The information in this report that relates to exploration results is based upon information reviewed by Dr Quinton Hills who is a Member of the Australasian Institute of Mining and Metallurgy. Dr Hills is a full time employee of Avalon Minerals Ltd and has sufficient experience which is relevant to the style of mineralisation and type 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”. Dr Hills consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

DIRECTORY

AVALON MINERALS LIMITED
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Stock Exchange Listing

Australian Stock Exchange

ASX Code: AVI

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Email: ros.shand@avalonminerals.com.au

Shareholder Enquiries:

Share registry matters should be directed to:

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Phone: 1300 850 505
Website: www.computershare.com.au

Registered Office:

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Milton Queensland 4064
Phone: 07 3368 9888
Fax: 07 3368 9899

Issued capital:

Ordinary shares: 144,735,608 (AVI)
(at 31 December 2014)

Directors:

Graham Ascough – Chairman
Malcolm Norris – CEO/Managing Director
Crispin Henderson – Non-Executive Director
Don Hyma - Non-Executive Director
Paul Niardone - Non-Executive Director

Company Secretary:

Roslynn Shand

For further information please visit www.avalonminerals.com.au or contact:

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Appendix 5B

Mining 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

Name of entity

Avalon Minerals Limited

ABN

68 123 184 412

Quarter ended ("current quarter")

31 December 2014

Consolidated statement of cash flows

Cash flows related to operating activities	Current quarter \$A'000	Year to date (6 months) \$A'000
1.1 Receipts from product sales and related debtors	26	79
1.2 Payments for (a) exploration & evaluation	(541)	(1,152)
(b) development	-	-
(c) production	-	-
(d) administration*	(582)*	(1,062)*
<i>*includes fees associated with R&D tax rebate received – Item 1.6 below</i>		
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	37	43
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes received#	1,367#	1,367#
<i>#(gross amount - R&D tax rebate)</i>		
1.7 Other (provide details if material)	-	-
Net Operating Cash Flows	306	(726)
Cash flows related to investing activities		
1.8 Payment for purchases of:		
(a) prospects	-	-
(b) equity investments	-	-
(c) other fixed assets	-	-
1.9 Proceeds from sale of:		
(a) prospects	-	-
(b) equity investments	-	-
(c) other fixed assets	-	-
1.10 Loans to other entities	-	-
1.11 Loans repaid by other entities	-	-
1.12 Other (provide details if material)	-	-
Net investing cash flows	-	-
1.13 Total operating and investing cash flows (carried forward)	306	(726)

+ See chapter 19 for defined terms.

Appendix 5B
Mining exploration entity quarterly report

1.13	Total operating and investing cash flows (brought forward)	306	(726)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.	80	1,912
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	-	-
1.17	Repayment of borrowings	-	-
1.18	Dividends paid	-	-
1.19	Capital raising costs	-	(80)
	Net financing cash flows	80	1,832
	Net increase (decrease) in cash held	386	1,106
1.20	Cash at beginning of quarter/year to date	1,404	684
1.21	Exchange rate adjustments to item 1.20	12	12
1.22	Cash at end of quarter	1,802	1,802

Payments to directors of the entity and associates of the directors
Payments to 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	126
1.24	Aggregate amount of loans to the parties included in item 1.10	-
1.25	Explanation necessary for an understanding of the transactions	
	Director's remuneration.	126

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

Nil

- 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

Nil

+ 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	890
4.2 Development	-
4.3 Production	-
4.4 Administration	350
Total	1,240

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	170	152
5.2 Deposits at call	1,632	1,252
5.3 Bank overdraft	-	-
5.4 Other (provide details)	-	-
Total: cash at end of quarter (item 1.22)	1,802	1,404

Changes in interests in mining tenements

	Tenement reference	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1 Interests in mining tenements relinquished, reduced or lapsed	Nil			
6.2 Interests in mining tenements acquired or increased	Nil			

+ See chapter 19 for defined terms.

Appendix 5B
Mining exploration entity quarterly report

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 Preference securities <i>(description)</i>	-	-	-	-
7.2 Changes during quarter	-	-	-	-
7.3 +Ordinary securities	144,735,608 (post consolidation)	144,735,608 (post consolidation)		
7.4 Changes during quarter				
(a) Increases - Placement participation approved	1,000,000	1,000,000	\$0.008 (pre-consolidation price)	\$0.008 (pre-consolidation price)
(b) Decreases through returns of capital, buy-backs 10:1 Share consolidation	1,293,619,278 (rounding)	-	-	-
7.5 +Convertible debt securities <i>(description)</i>	-	-	-	-
7.6 Changes during quarter	-	-	-	-
7.7 Options <i>(description and conversion factor)</i>	2,600,000	Nil	<i>Exercise price</i> 50 cents (post consolidation price)	<i>Expiry date</i> 30/09/2015
	2,100,000	Nil	6 cents	03/11/2017
	2,500,000	Nil	8 cents	03/11/2019
Performance Rights	987,500	Nil	Nil	
7.8 Issued during quarter	2,100,000 2,500,000	Nil Ni	<i>Exercise price</i> 6 cents 8 cents	<i>Expiry date</i> 03/11/2107 03/11/2019
7.9 Exercised during quarter	-	-	-	-
7.10 Expired during quarter	-	-	-	-
Options	-	-	-	-
Performance Rights	-	-	-	-
7.11 Debentures <i>(totals only)</i>	-	-		
7.12 Unsecured notes <i>(totals only)</i>	-	-		

+ See chapter 19 for defined terms.

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: 28 January 2015
(Company Secretary)

Print name: ROSLYNN SHAND

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 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.
- 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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