

## Quarterly Activities Report – December 2015

### HIGHLIGHTS

#### Fraser Range North:

- RC drilling assays and petrology received from the Uraryie prospects during the quarter
- Encouraging first-pass results, with the drilling intersecting mafic and ultramafic intrusive lithologies
- Follow-up work programs now being developed

#### Fraser Range South:

- Detailed geochemical sampling of targets (Ni-Cu) continued across the FRS Project
- A complete project review and interpretation of all results is currently being undertaken to determine the next phase of follow-up exploration
- Next phase likely to comprise further sampling, geophysical surveys and potential RAB/aircore drilling

#### Corporate:

- Assessment of potential new project opportunities continued, ranging from greenfields exploration to advanced assets with mineral resources
- Cash balance at 31 December 2015: \$6.366m

During the December quarter 2015, Windward Resources (ASX: WIN) continued exploration activities on both its Fraser Range South (FRS) and Fraser Range North (FRN) Projects in Western Australia.

This work was designed to further test existing targets and provide information for the design of work programs for 2016. Details of these work programs will be released as they are finalised.

Windward has also been actively reviewing a number of potential new project opportunities within Australia. These projects range from greenfields exploration prospects to more advanced projects with significant mineral resources.

#### CORPORATE DIRECTORY

Executive Chair  
Bronwyn Barnes

Non-Executive Directors  
Stephen Lowe  
Stuart Fogarty  
George Cameron-Dow

Company Secretary  
Stephen Brockhurst

#### FAST FACTS

Issued Capital: 108m  
Options Issued: 2.1m  
Debt: Nil  
Cash (Approx.): \$6.366m  
(as at 31 December 2015)

#### CONTACT DETAILS

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West Perth 6005

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ACN: 158 432 270

A number of the opportunities assessed are well advanced including close to and in production status. The search for opportunities is focused on gold and/or base metal projects within Australia. Due diligence studies are ongoing on a number of these opportunities.

Projects assessed to date have included:

- Various advanced nickel exploration projects in Western Australia;
- Semi-advanced and near production gold projects in Western Australia and Tasmania;
- A large copper-molybdenum project;

Windward will continue to review more advanced project opportunities as they are identified.

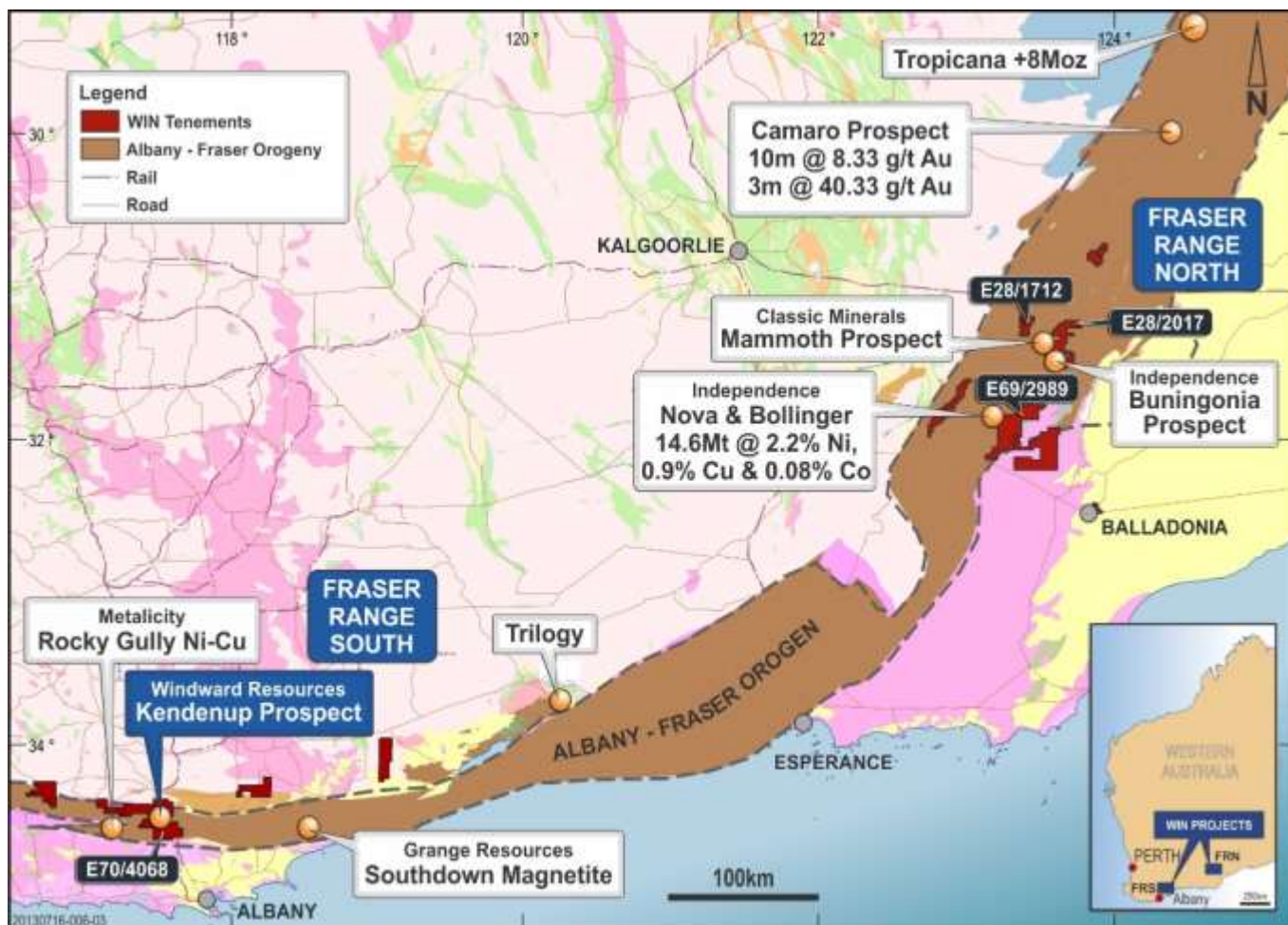


Figure 1: Windward Project Locations – FRN and FRS

### FRASER RANGE NORTH PROJECT (FRN)

The FRN Project comprises nine tenements covering a total area of 1,955sqkm in the Fraser Range region of Western Australia. The tenements extend for approximately 180km from Zanthus in the north to Fraser Range Station in the south. The tenements are located in the Albany – Fraser Orogen consisting of a number of paleo-Proterozoic high grade and structural domains that parallel the north-east trending margin of the Yilgarn Craton.

Exploration activities at the FRN Project continued during the quarter with RC drilling assay results and petrology descriptions returned from drilling completed (in late September 2015) at the Uraryie Prospects (Figure 2).

A total of 12 drill holes were completed for 1,722m with depths ranging from 90m to a maximum of 192m (Figure 3). Drilling was completed at three separate prospects, namely Uraryie, Uraryie South and Uraryie Southeast.

The RC drilling has returned encouraging first-pass results, intersecting mafic and ultramafic intrusive lithologies, including highly anomalous nickel values that explain the nickel anomaly within the regolith at Uraryie intersected in previous aircore drilling and within the “nickel-in-soil” anomaly at Uraryie South.

While no sulphides were visually identified within the ultramafic lithologies, the ultramafic intersected was highly altered by serpentine, chlorite and carbonate, and was moderately magnetic.

The maximum depth of drilling was 192m (within holes 15URRC001 & 002), with the majority of drill holes finishing between 120m and 160m (average 143.5m).

Best drilling results are shown in Table 1 below. All drill-hole details are listed in Table 2.

Hole_ID	From (m)	To (m)	Interval (m)	Ni ppm	Maximum Ni ppm within Interval	From (m)	To (m)	Interval (m)	Lithology
15URRC002	36	76	40	3,291	5,450	36	40	4	Ultramafic and gabbro
15URRC003	36	100	64	3,331	6,360	44	48	4	Ultramafic (weathered)
15USRC001	72	76	4	3,050	3,050	72	76	4	Mafic granulite

**Table 1: Best (>3,000ppm Ni) Intersections returned from Uraryie Drilling September 2015**



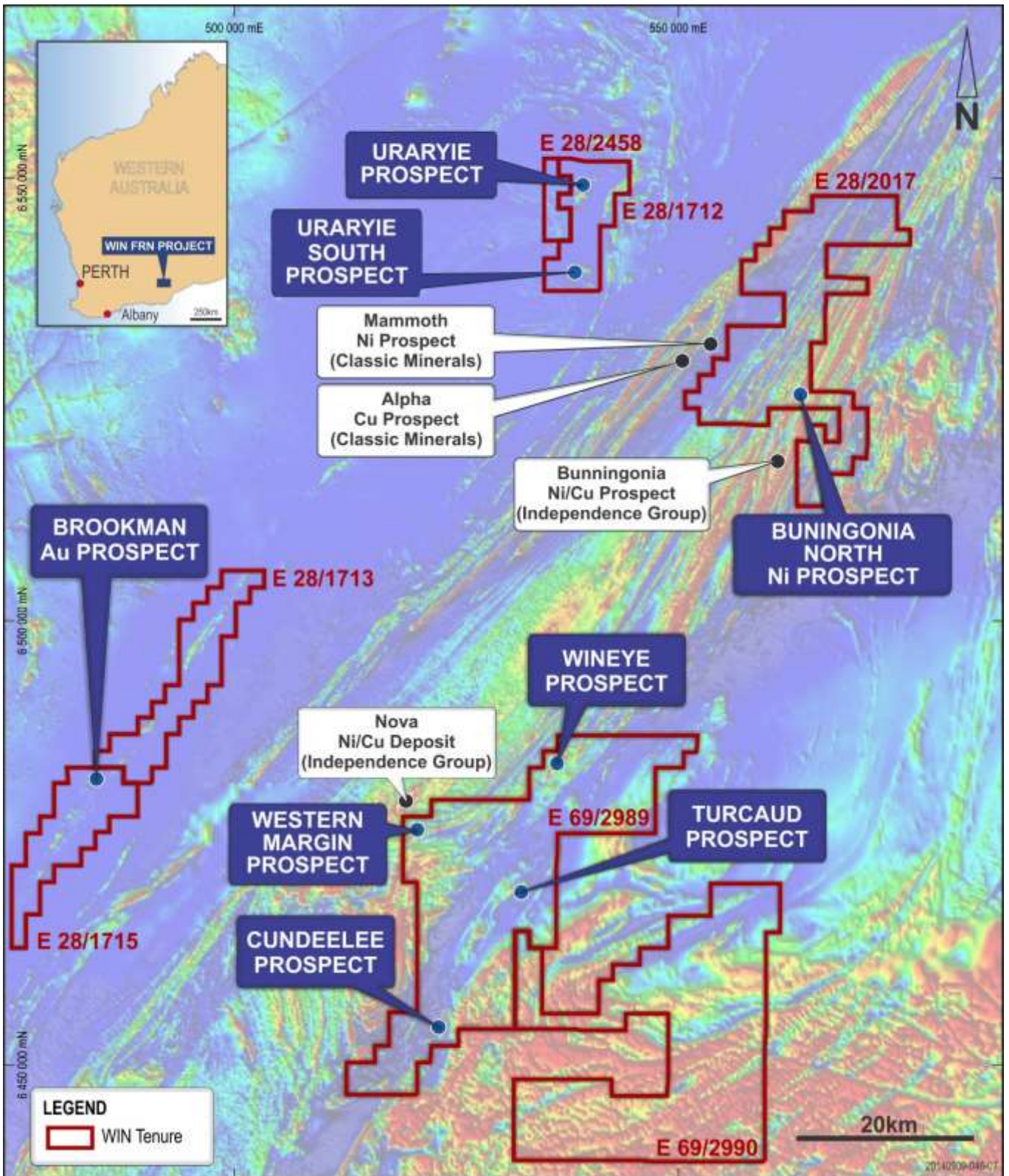


Figure 2 – Windward Fraser Range North Project – Prospect Locations

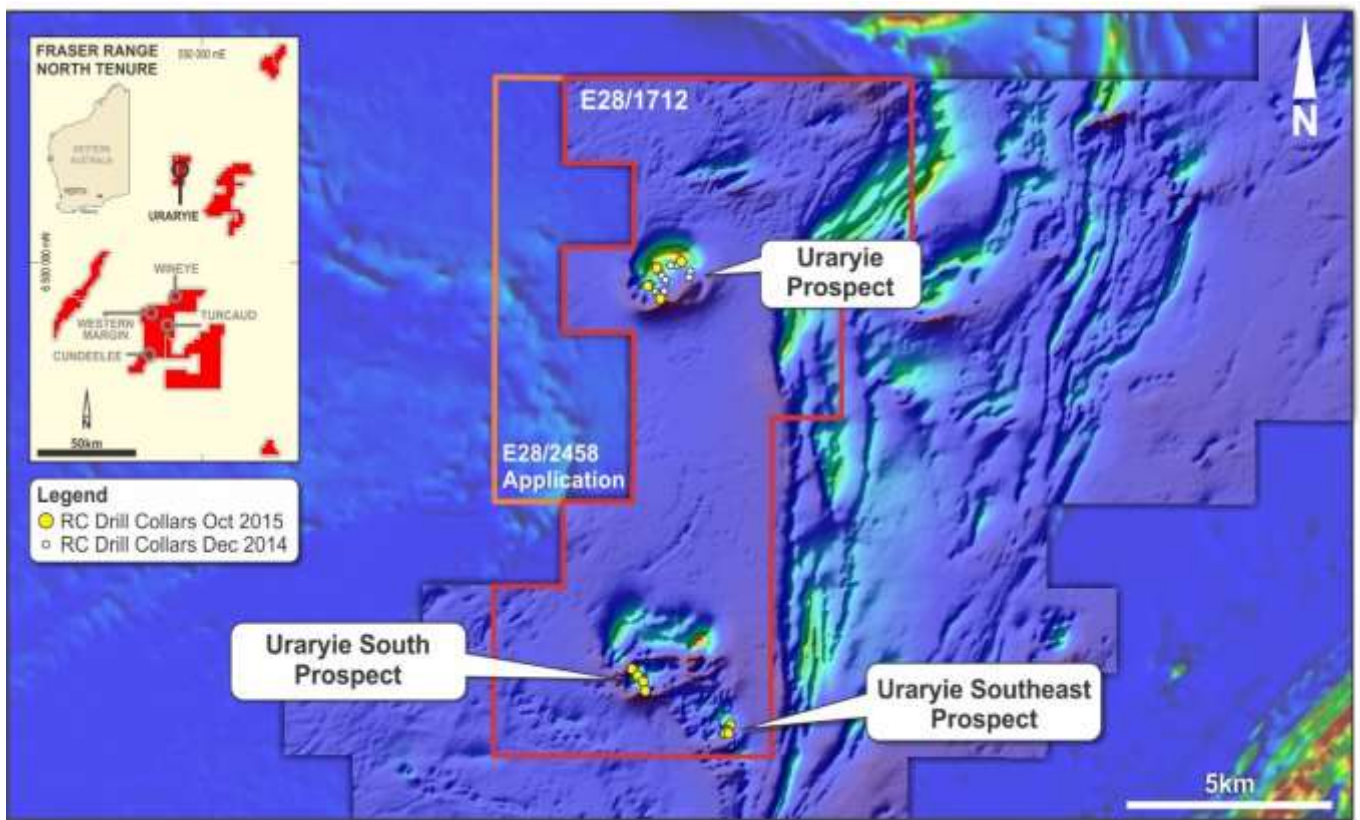


Figure 3 – Completed RC Drilling Locations – Uraryie Prospects

Hole_ID	Prospect	MGA_Easting	MGA_Northing	RL (m)	Max Depth (m)	Max Depth (m)	Azimuth (magnetic)
15URRC001	UR	539200	6547849	256	192	-60	10
15URRC002	UR	538625.59	6547701.28	255.93	192	-90	0
15URRC003	UR	538434.47	6547329.37	248.50	162	-90	0
15URRC004	UR	538711.53	6547046.21	246.61	120	-90	0
15USRC001	US	540273.72	6537551.98	226.13	120	-60	90
15USRC002	US	540198.13	6537554.13	225.10	150	-60	90
15USRC003	US	540314.98	6537718.62	222.96	120	-60	270
15USRC004	US	540250.32	6537616.51	227.67	90	-60	90
15USRC005	US	538380.78	6538484.44	247.16	150	-60	315
15USRC006	US	538325.22	6538673.25	247.01	120	-60	140
15USRC007	US	538201.13	6538800.03	244.04	150	-60	135
15USRC008	US	538061.81	6538956.33	239.45	156	-60	90

Table 2: Uraryie RC Drill Collar Details – September 2015

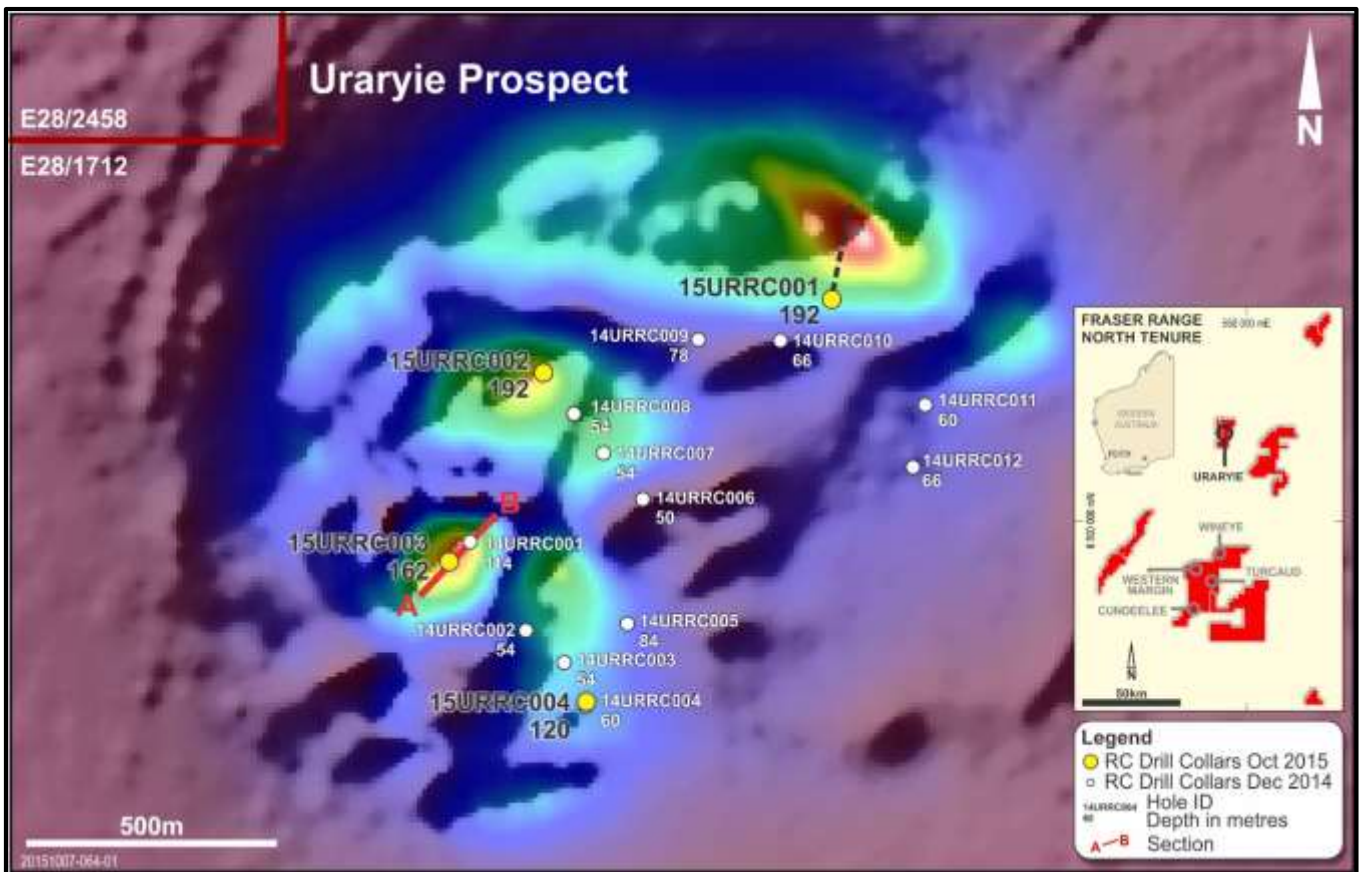
**Notes:** Drill-hole 15URRC001 was surveyed using a handheld non-differential GPS. All other drill holes were surveyed using a Navcom differential GPS. All holes were drilled on E28/1712.

### Uraryie Prospect (4 holes for 666m)

Drilling at the Uraryie prospect (Figure 4) targeted discrete magnetic anomalies which were identified from detailed (50m) aeromagnetics and information from previous Windward aircore drilling, where up to 0.55% Ni (14URRC001) was intersected from within the weathered profile.

Drilling at Uraryie consistently intersected thick packages of ultramafic lithologies. The ultramafic was highly altered by serpentine, chlorite and carbonate. Magnetite was abundant throughout the ultramafic lithology and was supported by high magnetic susceptibility readings. Interlayered and often at the base of the ultramafic lithology was a non-magnetic garnet-bearing, biotite-rich metasedimentary rock, which in some areas was highly foliated (schist).





**Figure 4 – Completed RC Drilling Locations and 2014 RC drill holes – Uraryie Prospect**

### **Uraryie South and South-east Prospects (8 holes for 1,056m)**

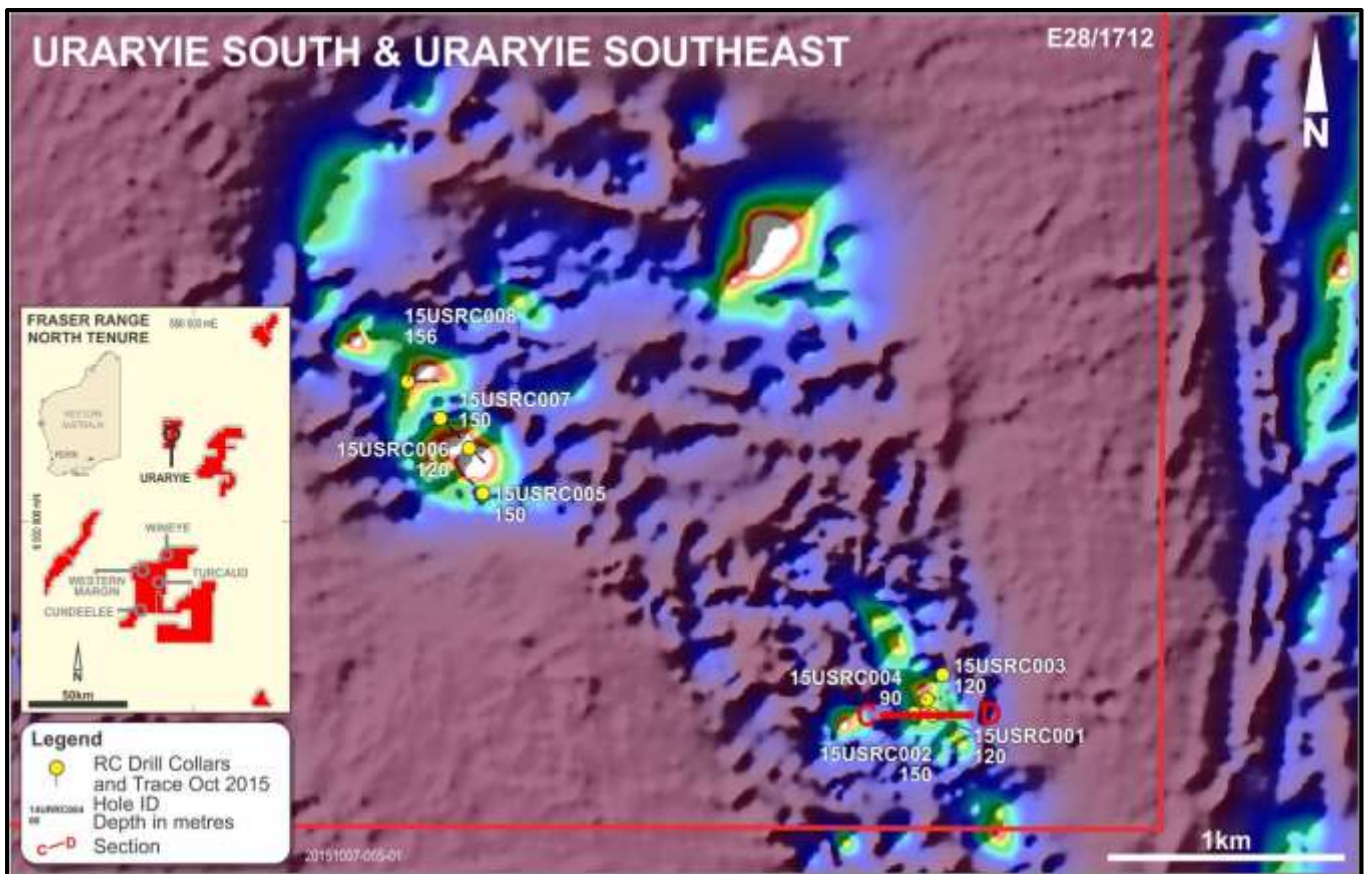
Drilling at the Uraryie South prospects (Figure 5) was aimed at testing beneath strong coherent “nickel-in-soil” anomalism and nickel anomalism within rock chip samples. The drilling was also strategically placed to intersect the magnetic features at different prospects. Eight RC drill holes were completed at the Uraryie South prospect for 1,056m.

Four holes (480m) were completed at the South-east target (nickel anomalism noted from soils and rock chip samples) and four holes (576m) at the central magnetic high target with coherent nickel anomalism within soils.

At Uraryie South-east, drilling intersected an ultramafic lithology under a thick silcrete cap. Hole 15USRC002 proved to be significant as it collared in felsic granitoids (on the western side) and moved into the ultramafic, passing right through it and into the felsic granitoid on the other side of the ultramafic.

Hole 15USRC003 did not intersect the ultramafic from the eastern side, so hole 15USRC004 was moved closer to ensure it intersected the ultramafic. The ultramafic lithology was similar to that at Uraryie, being serpentine, chlorite, carbonate altered and magnetic. No sulphides were identified in hand specimen.

At the Uraryie South central magnetic high target, similar lithologies were intersected in holes 006, 007 and 008 where the ultramafic was magnetic and altered by serpentine, carbonate and chlorite. A possible troctolite (olivine-rich gabbro) lithology was intersected in hole 15USRC005 for majority of the drill hole, significantly different to holes 006, 007 and 008 which drilled into the same magnetic high feature.



**Figure: 5 – Completed RC Drilling Locations – Uraryie South and Southeast Prospect**

Representative drill sections from the Uraryie and the Uraryie South prospect are presented in Figures 6 & 7.

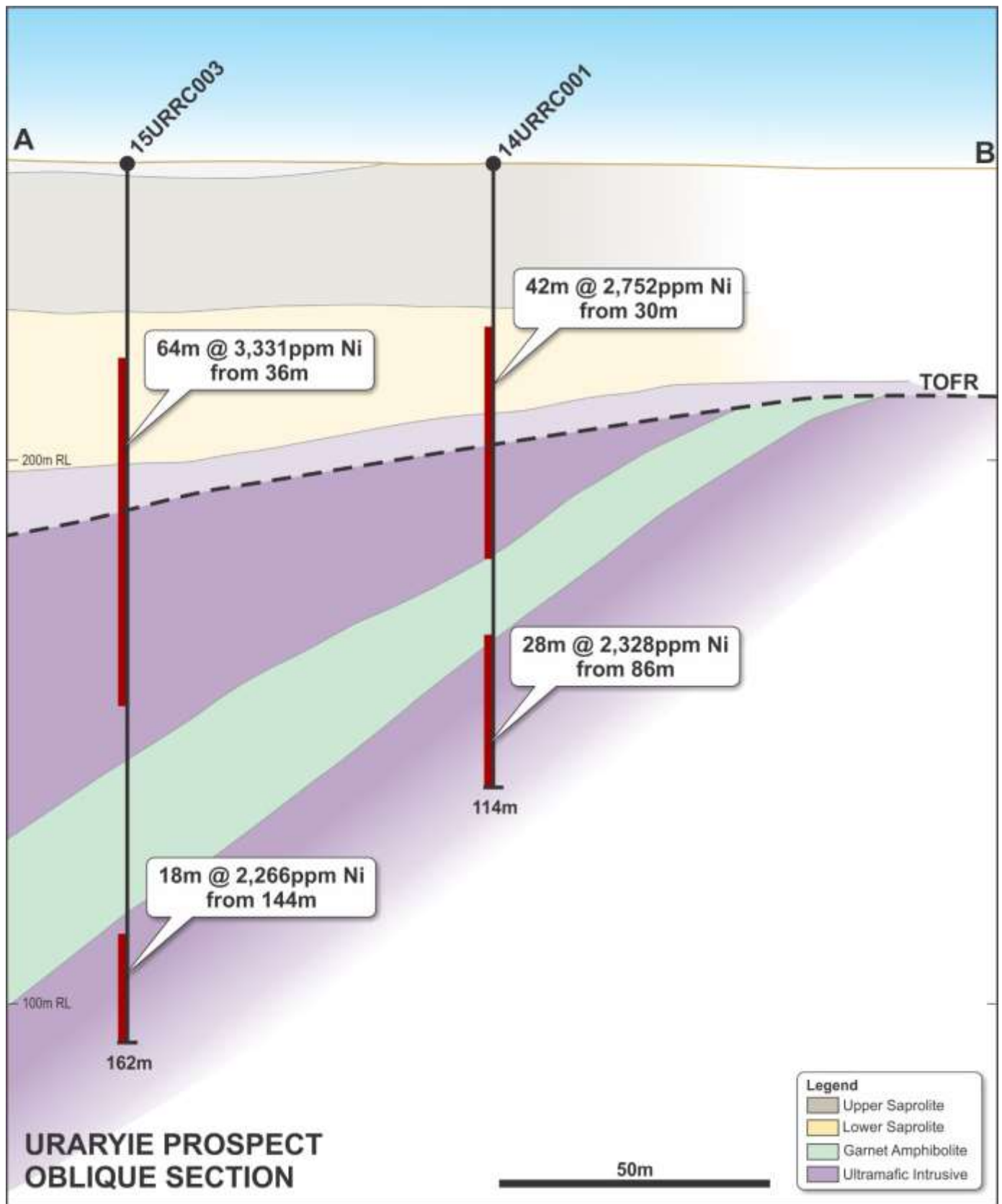


Figure: 6 – Oblique Drill Section – Uraryie Prospect (Section Line shown on Figure 4)



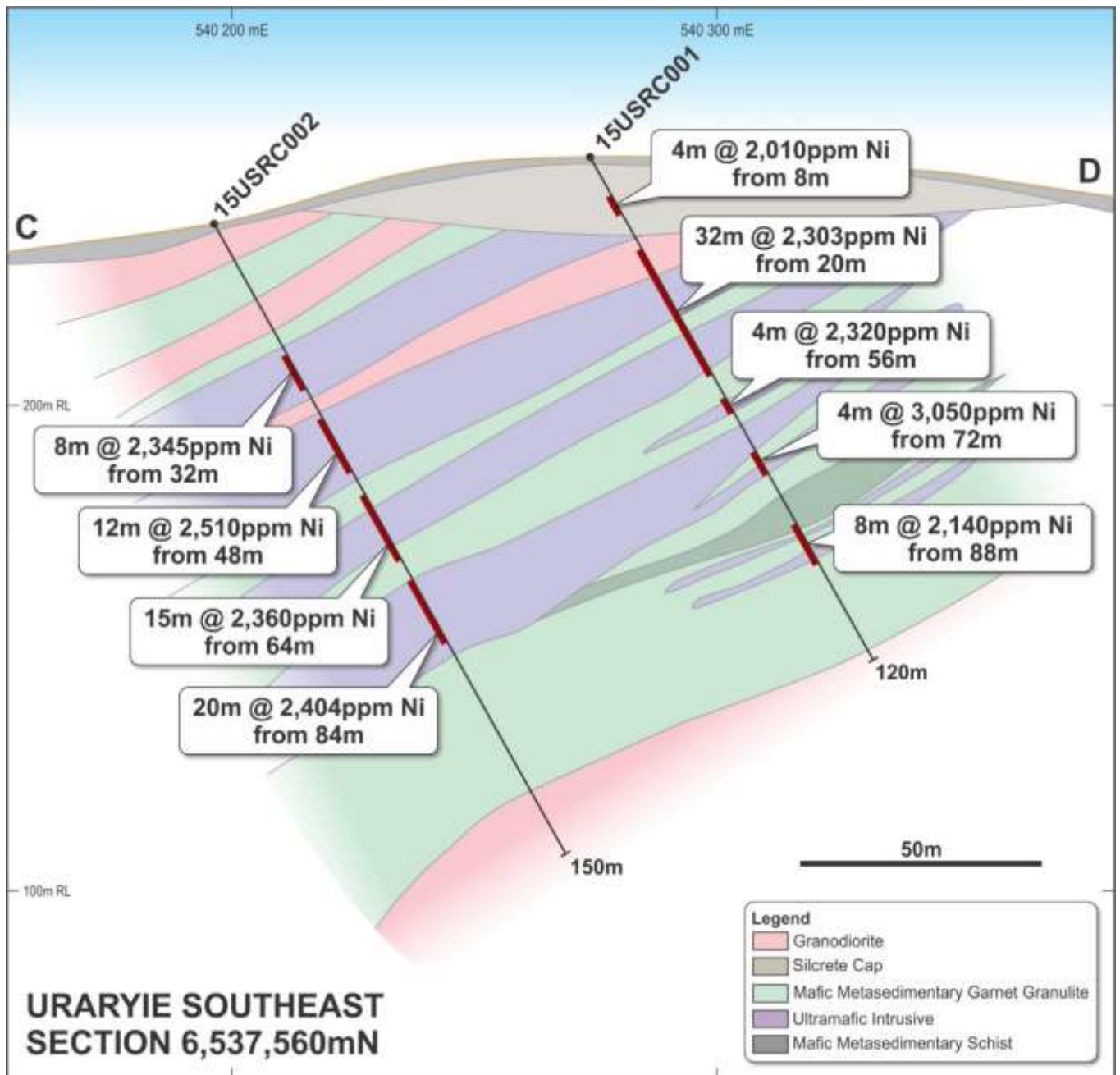


Figure 7 – Drill Section (W-E) – Uraryie Southeast Prospect (Section Line shown on Figure 5)

Representative drill sections from the Uraryie and the Uraryie South prospect are presented in Figures 6 & 7. All significant nickel results (>2,000 ppm Ni) are presented in Table 3. All significant copper results (>200ppm Cu) are presented in Table 4.

Hole_ID	From (m)	To (m)	Interval (m)	Ni ppm	Maximum Ni (ppm) within Interval	From (m)	To (m)	Interval (m)	Comments
15URRC001	92	192	100	2,288	2,690	152	156	4	Ultramafic
15URRC002	36	76	40	3,291	5,450	36	40	4	Ultramafic and gabbro
	84	96	12	2,293	2,330	88	92	4	Ultramafic
	124	160	36	2,374	2,610	148	152	4	Ultramafic
	176	192	16	2,370	2,570	190	91	1	Ultramafic EOH
15URRC003	36	100	64	3,331	6,360	44	48	4	Ultramafic (weathered)
	144	162	18	2,266	2,330	156	160	4	Ultramafic EOH
15URRC004	48	52	4	2,540	2,540	48	52	4	Weathered ultramafic
	72	80	8	2,325	2,460	76	80	4	Peridotite
15USRC001	8	12	4	2,010	2,010	8	12	4	Silcrete
	20	52	32	2,303	2,790	32	36	4	Ultramafic
	56	60	4	2,320	2,320	56	60	4	Ultramafic
	72	76	4	3,050	3,050	72	76	4	Mafic granulite
	88	96	8	2,140	2,250	88	92	4	Mafic granulite

15USRC002	32	40	8	2,345	2,430	32	36	4	
	48	60	12	2,510	2,670	52	56	4	
	64	80	16	2,360	2,960	68	72	4	
	84	104	20	2,404	2,480	88	92	4	
15USRC003	NSA								
15USRC004	28	84	56	2,530	3,870	60	64	4	
15USRC005	12	16	4	2,280	-	-	-	-	Single Interval
	28	52	24	2,468	2,680	44	48	4	
	84	108	24	2,167	2,240	92	96	4	
	124	150	26	2,443	2,580	140	144	4	End of Hole
15USRC006	36	68	32	2,351	2,620	56	60	4	
	76	112	36	2,363	2,710	88	92	4	
15USRC007	28	36	8	2,220	2,320	28	32	4	
	44	48	4	2,280	-	-	-	-	Single Interval
	52	56	4	2,000	-	-	-	-	Single Interval
	92	100	8	2,075	2,080	92	96	4	
	128	132	4	2,040	-	-	-	-	Single Interval
	148	150	2	2,090	-	-	-	-	Single Interval – End of Hole
15USRC008	NSA								

**Table 3: Significant Nickel Assays - RC drilling results at Uraryie Prospects**

Hole_ID	From (m)	To (m)	Interval (m)	Cu ppm	Comments
15URRC003	108	120	12	261	Garnet bearing amphibolite
15URRC003	124	136	12	380	Garnet bearing amphibolite
15URRC004	92	104	12	275	Mafic granulite
15USRC007	72	76	4	282	Mafic granulite

**Table 4: Significant Copper Assays - RC drilling results at Uraryie Prospects**

Selected lithological samples (eight) from the Uraryie RC drilling were sent for petrological description. The fresh samples from the Uraryie (north) prospect have been identified as serpentinised peridotites containing very rare millerite (NiS) needles which are the result of low temperature serpentinisation of olivine that originally contained the nickel.

At the Uraryie South east prospect, serpentinised peridotites (ex dunites) and an altered olivine chlorite schist were identified. Very rare sulphides including pentlandite, chalcopyrite, millerite and bravoite were observed. At the Uraryie Central prospect, altered and metamorphosed ultramafic rocks were described. Identified rare sulphides include pentlandite altered to millerite, pyrite and pyrrhotite. The original source of the nickel is described as being from the olivine and less importantly orthopyroxenes. The nickel in these rocks is now in the minor sulphides which are of hydrothermal origin.

### **FRASER RANGE SOUTH PROJECT (FRS)**

*The FRS Project comprises eight tenements covering a total of 1,100sqkm in the Great Southern and South West of Western Australia. The project tenements extend from Lake Muir in the west to Jerramungup in the east, a distance of approximately 250km. The project tenements cover the western and southern extensions of the Albany-Fraser Orogen and the South West Yilgarn Craton.*

Sampling activities at FRS Project continued throughout the December quarter with the completion of in-fill and extensional sampling on targets across all tenements. This phase of regional sampling has now been completed and a complete project review and interpretation of all results is currently being undertaken to determine the next phase of follow up exploration. The next phase is likely to consist of further sampling, on ground geophysical surveys (magnetics and/or gravity) and potential RAB / aircore drilling.

A current tenure plan for the Fraser Range South Project is shown in Figure 8 highlighting the original roadside sampling coverage.

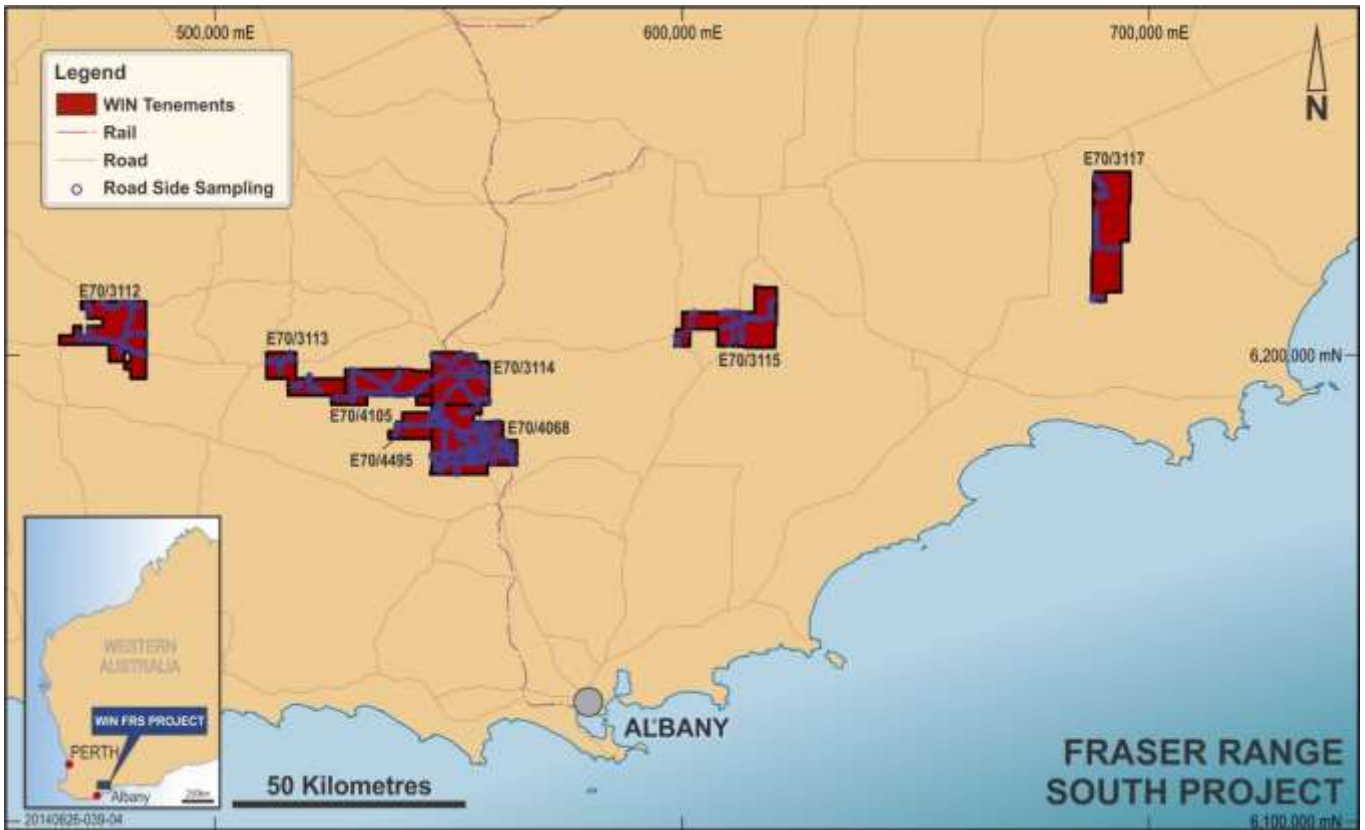


Figure 8: Fraser Range South Project Tenements and roadside sampling coverage.

#### ASX ANNOUNCEMENTS

During the December Quarter 2015, Windward Resources released the following announcements.

<u>DATE</u>	<u>HEADLINES</u>
02/12/2015	Change of Director's Interest Notice
02/12/2015	Appendix 3B
27/11/2015	Cancellation of Unlisted Options
26/11/2015	Results of Annual General Meeting
05/11/2015	Cancellation of Unlisted Options
28/10/2015	Quarterly Activities and Cashflow Report
26/10/2015	Notice of Annual General Meeting/Proxy Form
20/10/2015	Exploration Update - Fraser Range North
08/10/2015	Australian Nickel Conference Presentation

**Bronwyn Barnes**  
**Executive Chair**  
**0417 093 256**



## Competent Persons Statement

The information in this document that relates to exploration results is based upon information compiled by Mr Alan Downie, a full-time employee of Windward Resources Limited. Mr Downie is a Member of the Australasian Institute of Mining and Metallurgy (AusIMM) 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 December 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (JORC Code). Mr Downie consents to the inclusion in the report of the matters based upon the information in the form and context in which it appears.

Appendix 1: Windward Resources Limited – Tenement Information as Required by Listing Rule 5.3.3

TENEMENT	PROJECT	LOCATION	CHANGE IN HOLDING (%)	HOLDING (%)	TENSTATUS	JOINT VENTURE PARTNER	JOINT VENTURE
E 70/3112	Fraser Range South	Rocky Gully	0%	70%	LIVE	CREASY, MARK GARETH	Fraser Range Tenement Sale and Joint Venture Agreement
E 70/3113	Fraser Range South	Frankland	0%	70%	LIVE	CREASY, MARK GARETH	Fraser Range Tenement Sale and Joint Venture Agreement
E 70/3114	Fraser Range South	Cranbrook	0%	70%	LIVE	CREASY, MARK GARETH	Fraser Range Tenement Sale and Joint Venture Agreement
E 70/3115	Fraser Range South	Borden	0%	70%	LIVE	CREASY, MARK GARETH	Fraser Range Tenement Sale and Joint Venture Agreement
E 70/3117	Fraser Range South	Jerramungup	0%	70%	LIVE	CREASY, MARK GARETH	Fraser Range Tenement Sale and Joint Venture Agreement
E 70/4068	Fraser Range South	Mt Barker	0%	70%	LIVE	NBX PTY LTD	Fraser Range Tenement Sale and Joint Venture Agreement
E 70/4105	Fraser Range South	Nunijup	0%	70%	LIVE	GREAT SOUTHERN GOLD PTY LTD	Fraser Range Tenement Sale and Joint Venture Agreement
E 70/4495	Fraser Range South	Kendenup West	0%	70%	LIVE	NBX PTY LTD	Fraser Range Tenement Sale and Joint Venture Agreement
E 69/2989	Fraser Range North	Fraser Range	0%	70%	LIVE	PONTON MINERALS PTY LTD	Fraser Range Tenement Sale and Joint Venture Agreement
E 28/1711	Fraser Range North	Zanthus	0%	70%	LIVE	LAKE RIVERS GOLD PTY LTD	Fraser Range Tenement Sale and Joint Venture Agreement
E 28/1712	Fraser Range North	Zanthus	0%	70%	LIVE	LAKE RIVERS GOLD PTY LTD	Fraser Range Tenement Sale and Joint Venture Agreement
E 28/1713	Fraser Range North	Fraser Range	0%	70%	LIVE	LAKE RIVERS GOLD PTY LTD	Fraser Range Tenement Sale and Joint Venture Agreement
E 28/1715	Fraser Range North	Fraser Range	0%	70%	LIVE	LAKE RIVERS GOLD PTY LTD	Fraser Range Tenement Sale and Joint Venture Agreement
E 28/2017	Fraser Range North	Fraser Range	0%	70%	LIVE	PONTON MINERALS PTY LTD	Fraser Range Tenement Sale and Joint Venture Agreement
E 69/2990	Fraser Range North	Fraser Range	0%	70%	LIVE	PONTON MINERALS PTY LTD	Fraser Range Tenement Sale and Joint Venture Agreement
E28/2459	Fraser Range North	Zanthus	0%	100%	LIVE	WINDWARD RESOURCES	
E28/2458	Fraser Range North	Zanthus	100%	100%	LIVE	WINDWARD RESOURCES	
ELA 69/3283	Fraser Range North	Balladonia	0%	0%	APPLICATION WITHDRAWN	WINDWARD RESOURCES	

## 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

WINDWARD RESOURCES LTD
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ABN

38 158 432 270
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Quarter ended ("current quarter")

31 DECEMBER 2015
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### Consolidated statement of cash flows

	Current quarter \$A'000	Year to date (6 months) \$A'000
<b>Cash flows related to operating activities</b>		
1.1 Receipts from product sales and related debtors	-	-
1.2 Payments for (a) exploration & evaluation	(248)	(810)
(b) development	-	-
(c) production	-	-
(d) administration	(359)	(707)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	37	88
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Other	-	-
<b>Net Operating Cash Flows</b>	<b>(570)</b>	<b>(1,429)</b>
<b>Cash flows related to investing activities</b>		
1.8 Payment for purchases of:		
(a) prospects	-	-
(b) equity investments	-	-
(c) other fixed assets	(1)	(1)
1.9 Proceeds from sale of:		
(a) prospects	-	-
(b) equity investments	-	-
(c) other fixed assets	1	1
1.10 Loans to other entities	-	-
1.11 Loans repaid by other entities	-	-
1.12 Other (provide details if material)	-	-
<b>Net investing cash flows</b>	<b>-</b>	<b>-</b>
1.13 Total operating and investing cash flows (carried forward)	<b>(570)</b>	<b>(1,429)</b>

+ 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)	(570)	(1,429)
	<b>Cash flows related to financing activities</b>		
1.14	Proceeds from issues of shares, options, etc.	-	-
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 – cost of share issues	-	-
	<b>Net financing cash flows</b>	-	-
	<b>Net increase (decrease) in cash held</b>	(570)	(1,429)
1.20	Cash at beginning of quarter/year to date	6,936	7,795
1.21	Exchange rate adjustments to item 1.20		
1.22	<b>Cash at end of quarter</b>	6,366	6,366

**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	84
1.24	Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions

1.23 – Amount comprises director fees paid to non-executive directors and executive management.

**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

N/A

+ See chapter 19 for defined terms.

- 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

N/A

### 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	180
4.2 Development	-
4.3 Production	-
4.4 Administration	200
<b>Total</b>	<b>380</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	3,638	4,220
5.2 Deposits at call	2,728	2,716
5.3 Bank overdraft	-	-
5.4 Other (provide details)	-	-
<b>Total: cash at end of quarter (item 1.22)</b>	<b>6,366</b>	<b>6,936</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	E69/3283 Application Withdrawn	100%	0%
6.2	Interests in mining tenements and petroleum tenements acquired or increased	E28/2458 Granted	0%	100%

#### 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> (description)	-	-	-
7.2	Changes during quarter			
	(a) Increases through issues	-	-	-
	(b) Decreases through returns of capital, buy-backs, redemptions	-	-	-
7.3	<b>+Ordinary securities</b>	108,057,031	108,057,031	-
7.4	Changes during quarter			
	(a) Increases through issues	-	-	-
	(b) Decreases through returns of capital, buy-backs	-	-	-
	(c) escrow release	-	-	-

+ See chapter 19 for defined terms.



**Appendix 5B**

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

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>			<b>Exercise</b>	<b>Expiry Date</b>
	400,000	-		\$0.40	1/9/16
	500,000	-		\$0.50	1/9/16
	900,000	-		\$0.206	27/11/17
	300,000	-		\$0.0804	1/12/18
		-			
7.8	Issued during quarter	300,000	-	<b>Exercise</b> \$0.0804	<b>Expiry Date</b> 1/12/18
7.9	Exercised during quarter	-	-	-	-
7.10	Expired during quarter				
	400,000	-		\$0.25	1/7/16
	500,000	-		\$0.40	1/7/16
	500,000	-		\$0.40	1/7/18
	500,000	-		\$0.60	1/7/18
	500,000	-		\$0.80	1/7/18
	480,000	-		\$0.40	1/9/16
	300,000	-		\$0.50	1/9/16
7.11	<b>Debentures</b> <i>(totals only)</i>	-	-		
7.12	<b>Unsecured notes</b> <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.



Stephen Brockhurst  
Company Secretary  
27 January 2016

## 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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