



ASX ANNOUNCEMENT
ACTIVITIES REPORT FOR THE
QUARTER ENDED 30 JUNE 2014

SUMMARY

- **Ansongo Manganese Project** (Mali West Africa) - The Company has acquired an initial interest in the highly prospective Ansongo manganese project in Mali. The terms of the Sale and Purchase agreement were announced on the ASX on 6 May 2014. The Company has been appointed as the Exploration Manager.
- **Frome Embayment East** (NSW - Broken Hill West) – Further drilling has been put on hold until the NSW Government sorts out its uranium exploration policy and expressions of interest tenders. The Company re-tendered for Group 11 (U and Th) minerals at the end of January 2014.
- **Georgetown Gold** (QLD Georgetown) – The Sale and Purchase Agreement previously signed with a purchaser for two of the Company's tenements near Georgetown is on hold, because the purchaser has entered voluntary administration.

LOCATION



African project



Australian projects

ANSONGO MANGANESE PROJECT (Mali West Africa) – 2.1% initial interest earning another 10% by spending on exploration

The Company believes Ansongo in Mali is an exciting, potentially high grade manganese project.

On 6 May 2014 the Company announced an agreement to acquire an initial equivalent indirect interest of up to 12.1% in Ansongo. 2.1% was immediately acquired in settlement of debt and another 10% is being acquired by spending on exploration AUD 3.5 million envisaged to be over 3 years. Under the agreement the Company will manage exploration on a cost plus 15% basis.

The independent geologist report describing the project was included in a notice to shareholders on 10 June 2014 and subsequently shareholders voted in favour of the change of scale and nature of the business on 11 July 2014. A recent ASX announcement on 28 July detailed the shipment of a 280 tonne bulk sample averaging 36% Mn.

Discussions with the Mali government and consultants engaged by the Company have continued during the quarter with a view of accessing the site and commencing a drilling program aimed at producing a mineable resource.



Manganiferous hills at Takavasita Prospect, Ansongo Permit.

FROME EMBAYMENT EAST (NSW –Broken Hill West)

EL7684 located in Frome Embayment East 80km northwest of Broken Hill, NSW near the margin of the Callabonna Sub-basin is considered to have potential for a wide range of metals including uranium that may be associated with REDOX systems in the subsurface.

During the previous quarter a single hole was drilled mainly to establish a water supply in this drought prone area in preparation for more extensive future drilling. Such drilling will be test regional concepts and also previous intersections of uranium anomalies in the sub surface (Bowmans Prospect).

Further drilling has been put on hold until the NSW Government sorts out it's uranium exploration policy and expressions of interest tenders. The Company re-tendered for Group 11 (U and Th) minerals at the end of January 2014.

Background to the project

Presently the Company holds EL 7684, "Gum Park", for Group 1 minerals; renewed on 15 August 2013 over 50 units until 19 January 2015.

Legislation proclaimed on 13 September 2012 has allowed the Company to seek Ministerial consent under the Act to explore for Group 11 minerals (U & Th) by lodging an expression of interest (EOI). A Group 11 licence would allow for exploration but not mining of uranium. In November 2012 the company made application seeking Ministerial approval under the Act to explore for Group 11 (U and Th) minerals over most of EL 7684. In late December 2013 the Department requested revised EOI's from all Companies that had previously lodged an EOI. The Company complied by lodging a revised EOI in January 2014. A decision on that application by the NSW Government is still pending.



View of the eastern edge of the Callabonna sub-basin (Mundi Mundi plain) faulted against the Barrier Ranges north-west of Broken Hill. EL7684 is in a similar setting on the plain.

GEORGETOWN GOLD PROJECT (QLD) - subject to a sale agreement

On 30 August 2013 the Company signed two Sale and Purchase Agreements for the sale of EPM 18181 and EPM 18699 with Central Gold Mines Pty Ltd. Total consideration of \$120,000 is to be received for the two EPM's once the EPM's are transferred and registered in the name of the purchaser.

The Company was recently advised that Central Gold Mines Pty Ltd is in voluntary administration. The Company will review its options for a future sale of these properties.

CORPORATE

The cash at bank at 30 June 2014 was \$215k. The directors and company secretary exercised their options (at 3 cents per share) during the period to raise \$180,000.

TENEMENT UPDATE

Tenements held at the end of the Quarter			
Title number	Location	Percentage	Comment
EL7684	NSW	100%	Subject to Sale agreement/on
EPM18181	QLD	100%	hold
EPM18699	QLD	100%	Subject to Sale agreement /on hold
Tenements acquired or disposed during the Quarter			
EPM17835	QLD	100%	Transferred to McKay Brooke
The interest in Farm in or Farm out agreements at the end of the Quarter			
None			
The interest in Farm in or Farm out agreements acquired or disposed during the Quarter			
PE 2011/15	Mali	2.1%	Indirect through shareholding in Ansongo Limited
PE 2011/15	Mali	10%	Farming in subject to sale and purchase agreement with Tassiga Limited

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The information in this report that relates to Exploration Results is based on information compiled by Michael Raetz, an employee and director of the Company. Mr Raetz is a member of the Australian Institute of Geoscientists 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. This qualifies Mr Raetz as a Competent Person as defined in the 2012 edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Raetz consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.