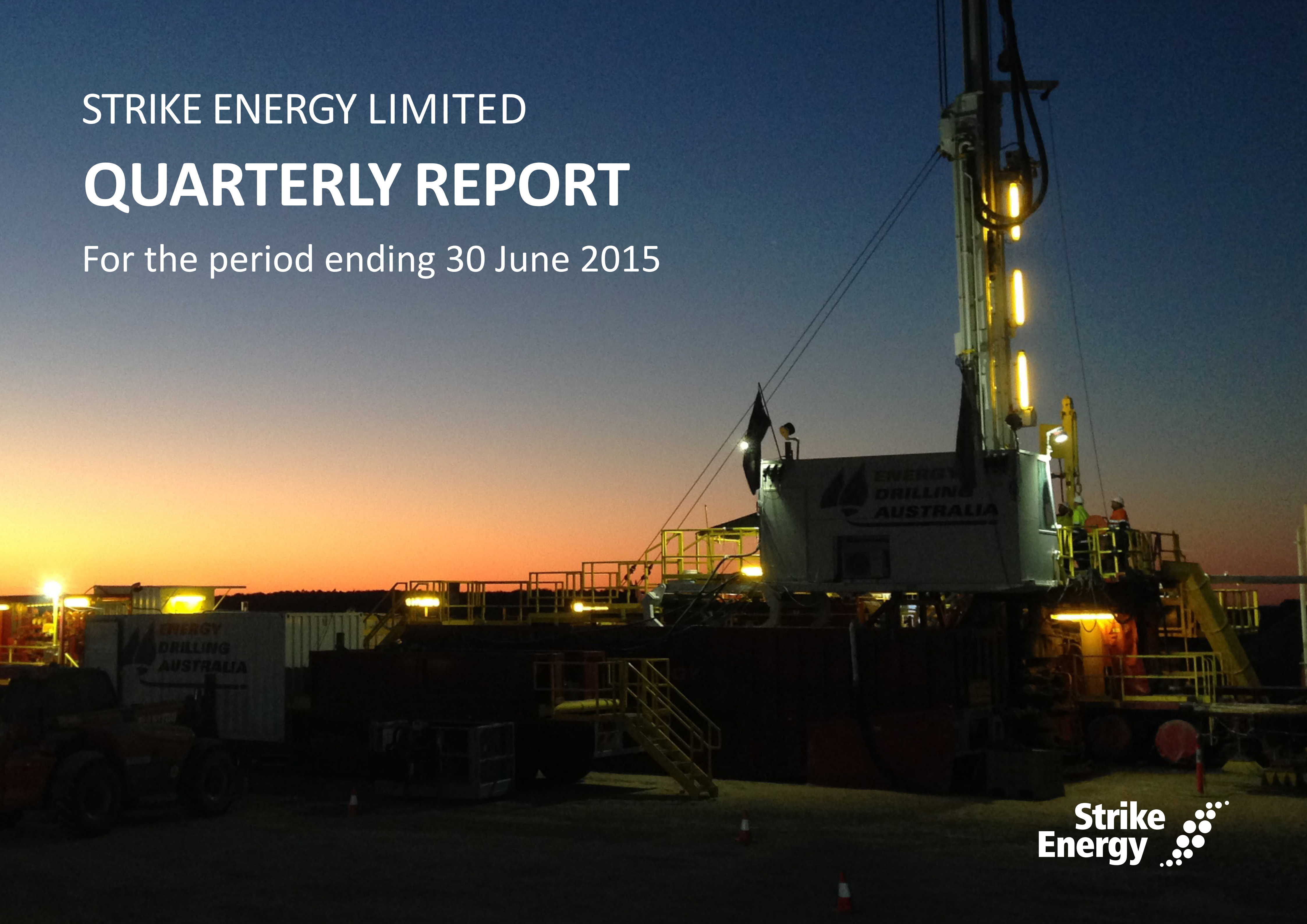
STRIKE ENERGY LIMITED

QUARTERLY REPORT

For the period ending 30 June 2015



Strike Energy

June Quarter Performance Summary

	Key Achievements
Australia	
Southern Cooper Basin Gas Project	✔ Increasing gas flows measured at the Klebb 1 and Le Chiffre 1 wells ✔ Establishment of gas flows from the Klebb 3 well ✔ Sustained reservoir pressure reductions at Klebb and Le Chiffre locations confirmed ✔ Initial contingent resource estimate independently certified by leading international petroleum consultants DeGolyer and MacNaughton (as announced on 27 April 2015) ✔ Klebb 2 and 3 frac program commenced and successfully completed post quarter end with encouraging initial flows
Strong Funding Position	✔ Cash of $11.7 million on hand at the end of the quarter – fully funded to meet current forward program ✔ Prepayment funding received during the quarter under the terms of the respective gas off take agreements with Orica and Orora ✔ FY15 ATO R&D rebate estimated to be in excess of $8.2 million ✔ Continued strong interest in additional gas offtake
USA	
Operations	✔ US asset portfolio net operating cash flow positive ✔ No further US investment planned

Managing Director's Comments

I am pleased to report on another active quarter for Strike.

We continued to achieve increased gas flows at the Le Chiffre and Klebb wells and, towards the end of the quarter, commenced work on the upgrade of the three Klebb wells ahead of the Phase 3 testing program. In addition, during the quarter DeGoyler and MacNaughton certified 1C, 2C and 3C Contingent Resource estimates around the Le Chiffre and Klebb locations with gas sales prepayments also being received from Orica and Orora.

The results of the flow testing program to date have been extremely encouraging, with early sustained gas flows confirming high gas saturations. Further, reservoir pressure data confirms that sustained reservoir pressure reductions have been achieved at both the Le Chiffre and Klebb locations. A direct relationship between reservoir pressure reduction and increasing gas flow exists and therefore the objective of the next phase of flow testing is to accelerate reservoir pressure reduction focused at the Klebb location to demonstrate the commercial flow potential of the formation.

By the end of the quarter, Klebb 2 had been fracture stimulated and was awaiting recompletion with the workover at Klebb 3 underway. The necessary site preparation works have been undertaken for the installation of a beam-pump at Klebb 1, which is expected to be commissioned by the end of July 2015. The improved productivity of the stimulated Klebb 2 and Klebb 3 wells, in combination with a revised well completion and pump for Klebb 1, is designed to shorten the period required to satisfy the resource contingency of sustained commercial gas flows. Le Chiffre 1 was shut in for pressure build up measurement.

During the quarter, the Company was pleased to announce the results of the independent review of the Phase 1 testing program by DeGolyer and MacNaughton who certified 1C, 2C and 3C Contingent Resources with limited contingencies remaining to be satisfied for these resources to be reclassified as reserves.

Orica and Orora made prepayments under their respective Gas Sales Agreements – to date the Company has received a total of $17 million in funding from our gas offtakers.

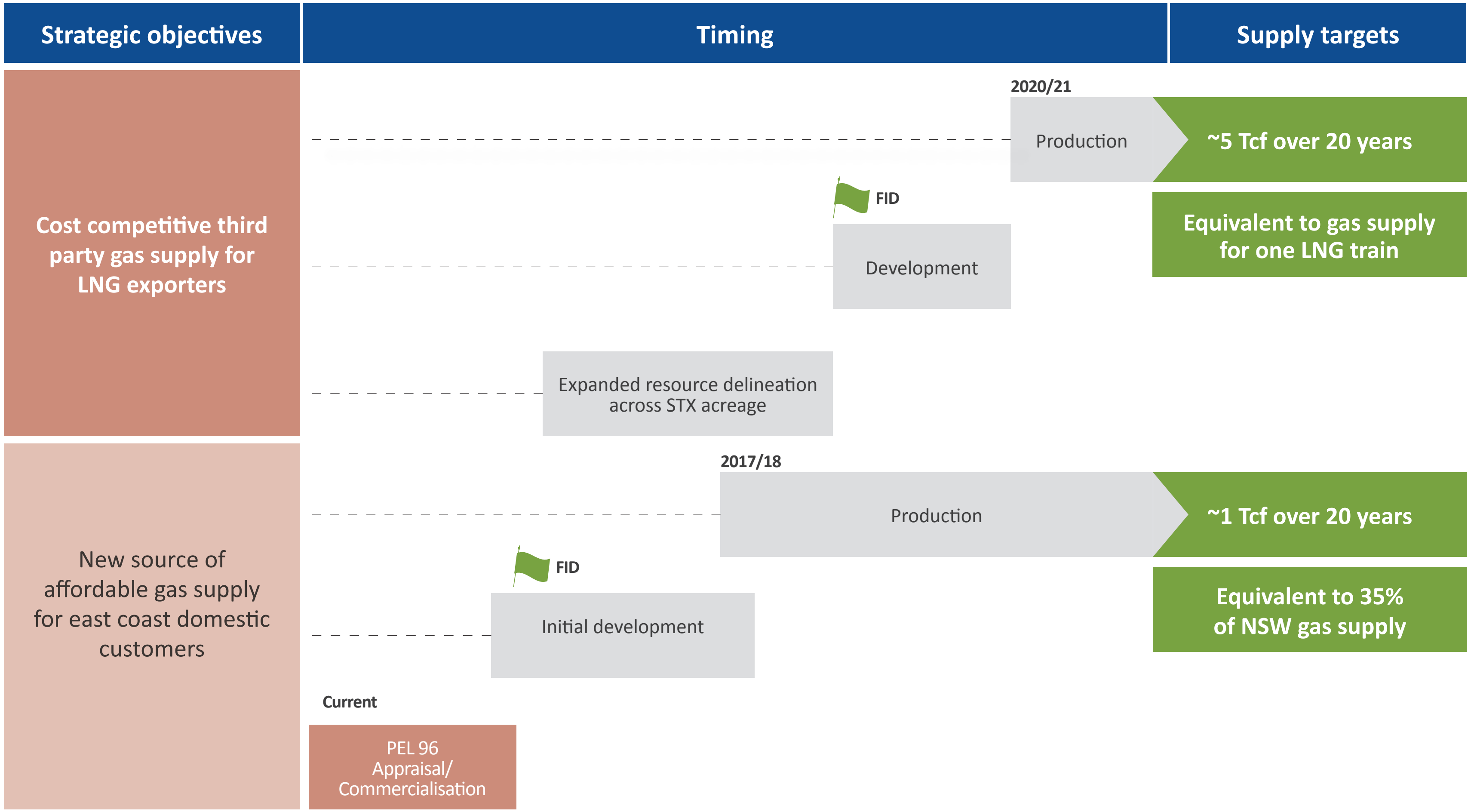
Planning and conceptual design work has advanced for a demonstration gas processing facility that will be designed to produce sales gas. The deployment of a modular, demonstration processing and compression facility will provide invaluable information to support the development of a commercial scale project within PEL 96 that will deliver gas through existing pipeline networks into the innovative offtake agreements already in place with Orica, Orora and Brickworks.

At quarter end, the Company reported cash on hand of $11.7 million and is currently estimating a rebate for eligible Research & Development (R&D) expenditure incurred during the 2015 financial year of in excess of $8.2 million which in part will be used to repay the Macquarie facility. As a result, the Company is well funded to complete its planned activities.

We are right on track to achieve our near term objective of commercial gas flows.

Below: Klebb 3 frac operations

Southern Cooper Basin Gas Project: Strike's Strategic Objectives



Strike is positioning the Southern Cooper Gas Project as a long-life resource for domestic and export gas supply

Field operations at PEL 96 (STX 66.7%, EWC 33.3%) during the quarter were focused on improving the performance of the Klebb wells, with enhanced flow management procedures being implemented and the fracture stimulation of Klebb 2 being completed. Le Chiffre 1 was shut-in for an extended pressure build-up to determine the average reservoir pressure reduction achieved to date.

At the end of the quarter, Klebb 2 had been fracture stimulated and was awaiting recompletion, the workover had commenced at Klebb 3 and Klebb 1 was awaiting conversion to a beam-pump.

During the quarter, DeGolyer and MacNaughton (D&M) completed an independent review of the historical PEL 96 flow test data and assessed an initial ‘2C’ Contingent Resource of 155.4 Bcf (103.6 Bcf Net to STX) for the producing zones only in limited areas around the Le Chiffre 1 and Klebb 1 wells. A small number of contingencies remain to be satisfied to reclassify this contingent resource estimate to a reserve, with further testing and the establishment of sustained commercial gas flow rates from the Patchawarra Vu coals necessary to better define gas and water production rates and volumes; and the well drainage pattern and spacing. Importantly, the project already satisfies a range of other typical resource contingencies including low well costs, gas sales agreements, proximity to pipeline infrastructure and market pricing. Using actual cost data, D&M also estimated the minimum volume of gas required to underpin a commercial development or ‘threshold economic field size’ (TEFS) as being 150 Bcf of sales gas (gross).

Le Chiffre Flow Testing

Flow testing operations at Le Chiffre 1 commenced on 8 November 2014. During the quarter flow test operations continued with sustained gas flows and a cumulative 87,000 bbls of water being recorded prior to shutting-in the well late in April for an extended pressure-build-up. The purpose of the shut-in was to confirm the decrease in average reservoir pressure realised to date.

The reservoir pressure build-up data combined with nearly four months of flow test data confirms that a sustained average reservoir pressure reduction has been achieved at Le Chiffre and that the well is connected to a large reservoir volume. The sustained decrease in average reservoir pressure confirms that the well is not directly connected to external aquifers, while the large drainage area means that fewer wells will likely be required to develop the resource and a high per well ultimate gas recovery is possible.

Klebb Flow Testing

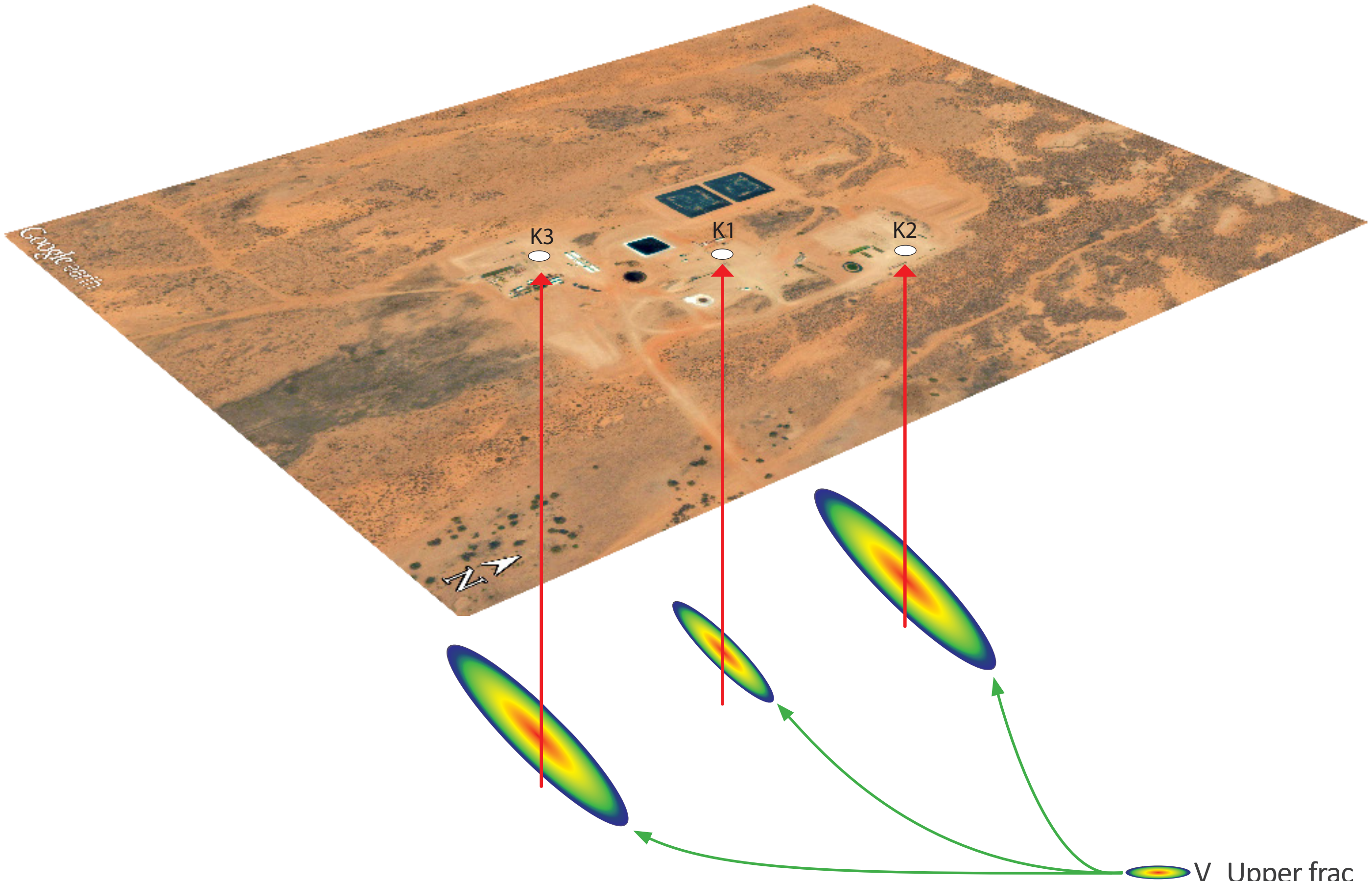
Flow testing operations at Klebb 1 commenced on 31 October 2014 and a cumulative five months of flow test data and 60,000 bbls of water had been produced from the well at the end of the quarter. Gas continued to be measured and flared during the quarter. Modified well start-up and ramp-up procedures resulted in significant performance improvements during the quarter, with daily rates consistently above previous peak rates. Pressure build-up data acquired during the period also confirmed that a sustained average reservoir pressure reduction has been achieved.

The Klebb 2 well was flow tested intermittently during the period prior to pulling the completion and fracture stimulating the existing 35m thick Patchawarra Vu Upper. Pressure data has confirmed that Klebb 2 is in pressure communication with Klebb 1.

Klebb 3 productivity continued to improve during the period, with maximum water flow in excess of 400 bbls/d being repeatedly achieved and gas production being initiated and sustained prior to the shut-in for workover and fracture stimulation. Results from Klebb 3 have confirmed that unstimulated wells can be productive. Workover and fracture stimulation activities were completed following the end of the quarter and the well will be returned to flow test in the near future.

The improved productivity of the stimulated Klebb 2 and Klebb 3 wells, in combination with a revised well completion and pump for Klebb 1, is designed to shorten the period required to satisfy the resource contingency of sustained commercial gas flows.

Klebb pilot production test schematic



V_u Upper (35m seam)	Klebb 3	Klebb 1	Klebb 2
FRAC DETAILS			
Proppant pumped	104,000 lbs	59,000 lbs	125,800 lbs
Fluid pumped	1,780 bbls	460 bbls	1,803 bbls
PUMP TYPE	Jet	Beam	Jet

Flow testing of the three Klebb wells over the coming months is a critical step towards confirmation of the commercial potential of the SCBGP.

Phase 3 Program Objective

Testing to date has clearly established a direct relationship between pressure reduction and increased gas flows, but the relationship between pressure and gas volumes recovered from coal reservoirs is not linear. While modest pressure reductions have been achieved to date, we know that more than 50% of the gas stored by these coals will only be recovered at pressures in the 500-1,000 psi range (or less than 20-30% of the initial reservoir pressure).

The objective of the Phase 3 program is therefore to accelerate reduction of reservoir pressure to maximise the volume of gas able to desorb from the coal. The Klebb wells are designed to facilitate a close spaced, confined flow test of the Patchawarra Vu Upper coal horizon centred on Klebb 1.

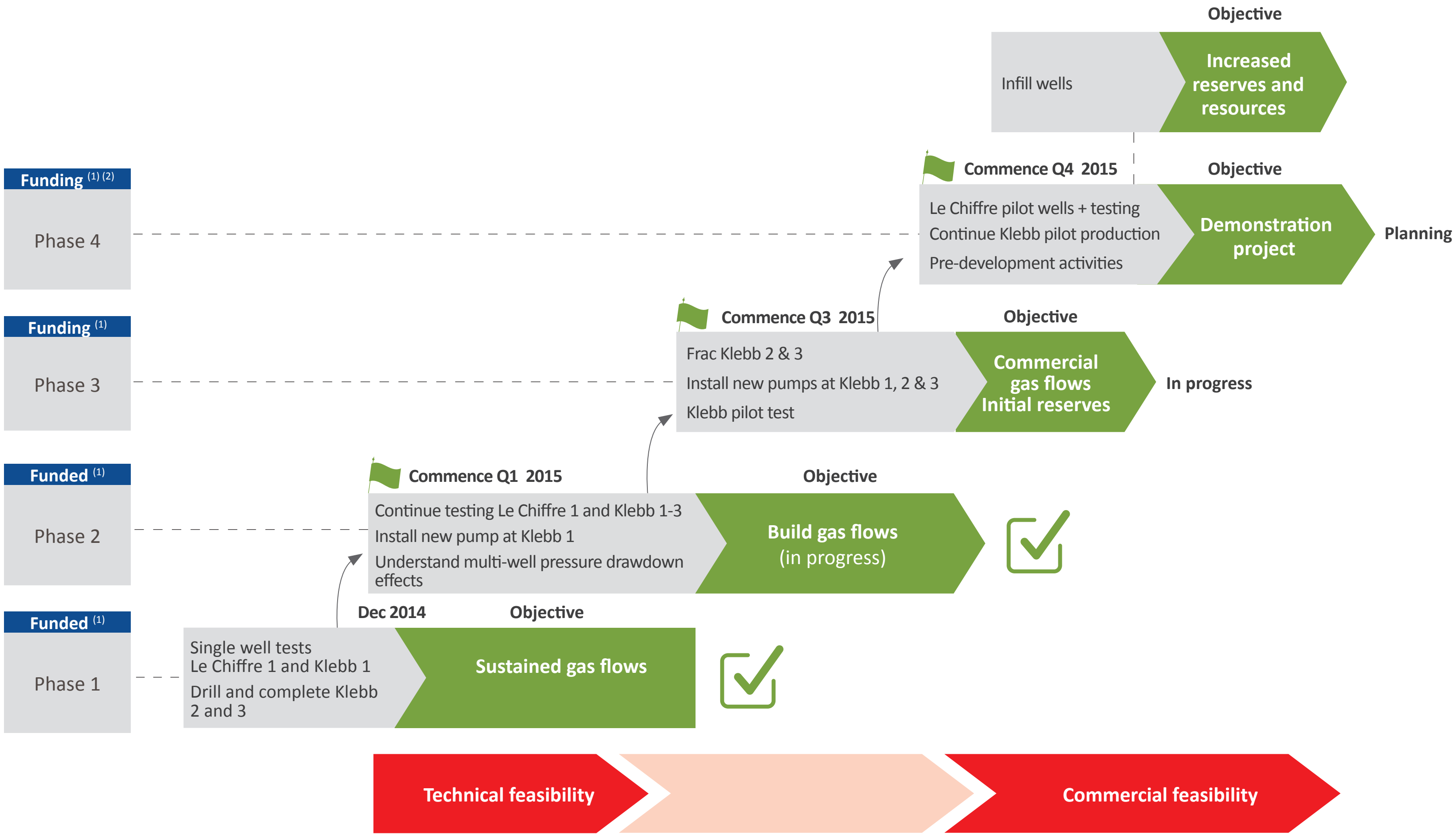
Program

The larger fracs now completed at Klebb 2 and 3 are designed to increase the productivity of these offset wells to compete with Klebb 1. This will constrain the Klebb 1 drainage volume allowing a more rapid pressure decline.

Following completion of the workover program, we expect the combined flow capacity of the Klebb wells to be more than double the maximum flow rate achieved to date of 800 – 900 bbls water per day. Klebb 1 has also been re-configured for downhole gas and water separation so that much lower bottom hole flowing pressures can be maintained.

A controlled flow rate ramp up will be implemented based on the procedures developed over the last 6 months, which have proved effective in optimising the long-term productivity of the formation. Re-commissioning of the Klebb wells and pumps is scheduled over the coming week.

Southern Cooper Basin Gas Project: PEL 96 Commercialisation Strategy



(1) Funded from existing cash resources

(2) Activities will be refined based on outcomes of Phase 3 planned activity

A disciplined, capital efficient and funded appraisal program is being followed to establish commerciality

US Operations: Production and Operations Update

US Exploration and Evaluation Activities

The Company continues to hold its interests in the Permian Basin, Eagle Ford Shale and Eagle Landing Joint Ventures with no exploration and development activity occurring during the quarter.

The Company has no plans for further investment in these projects in the near term.

US Production

Strike currently produces oil and gas from three independent assets. Total oil production for the quarter was 4,166 bbls down 11% on the prior quarter and gas production was 73,298 Mcf down 2% on the prior quarter.

The Eagle Landing Joint Venture (Strike 40% WI) produced 68,073 Mcf of gas and 1,486 bbls of oil net to Strike during the quarter, down 5% for gas and up 14% for oil on the previous quarter.

The MB Clearfork Project (Strike 25% WI) produces oil from 20 conventional Permian Basin wells in Martin County, Texas. During the quarter, the MB Clearfork Project produced 4,586 Mcf of gas and 1,986 bbls of oil net to Strike, up 92% for gas and down 26% for oil from the previous quarter.*

The Eagle Ford shale project (Strike 27.5% WI) produces oil and gas from the Bigham 1H well in Fayette County, Texas. The well produced 639 Mcf of gas and 694 bbls of oil net to Strike during the quarter, down 37% for gas and no change for oil on the previous quarter. The decrease in gas production for the quarter is as a result of the well's normal expected decline.

Average realised prices during the quarter were US$50.89/Bbl, up 9% from US$46.72/Bbl in the previous quarter for oil and US$2.61/Mcf, down 10% from US$2.90/Mcf for gas in the previous quarter.

* Gas revenue for the Quarter includes 2,197 Mcf of gas in relation to production in prior quarters received in the quarter.

	JUN QTR 2015	MAR QTR 2015	QUARTERLY CHANGE
EAGLE LANDING JOINT VENTURE			
Gas (Mcf)	68,073	71,736	(5%)
Oil (Bbl)	1,486	1,306	14%
Total Revenue (USD'000)	258	264	(2%)
PERMIAN BASIN – MB CLEARFORK PROJECT			
Gas (Mcf)	4,586	2,392	92%
Oil (Bbl)	1,986	2,669	(26%)
Total Revenue (USD'000)	106	138	(23%)
EAGLE FORD SHALE – BIGHAM 1H			
Gas (Mcf)	639	1,016	(37%)
Oil (Bbl)	694	691	-
Total Revenue (USD'000)	39	34	15%
TOTAL			
Gas (Mcf)	73,298	75,144	2%
Oil (Bbl)	4,166	4,666	(11%)
Total Revenue (USD'000)	403	436	(8%)
Total Revenue (AUD'000)	531	571	(7%)

Based on industry convention energy equivalence 6 Mcf of gas = 1 Bbl of oil

Finance, Commercial and Corporate Update

Corporate Office

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Paddington NSW 2021

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Registered Office

120B Underwood Street
Paddington NSW 2021
T: +61 2 9397 1420

Securities Exchange

ASX : STX

Securities on Issue

Shares: 833,330,946
Options: 11,700,000
Performance Rights: 28,650,000

Analyst Coverage

Firm	Analyst
Euroz	Michael Skinner
Ord Minnett	John Young
Bell Potter	Peter Arden

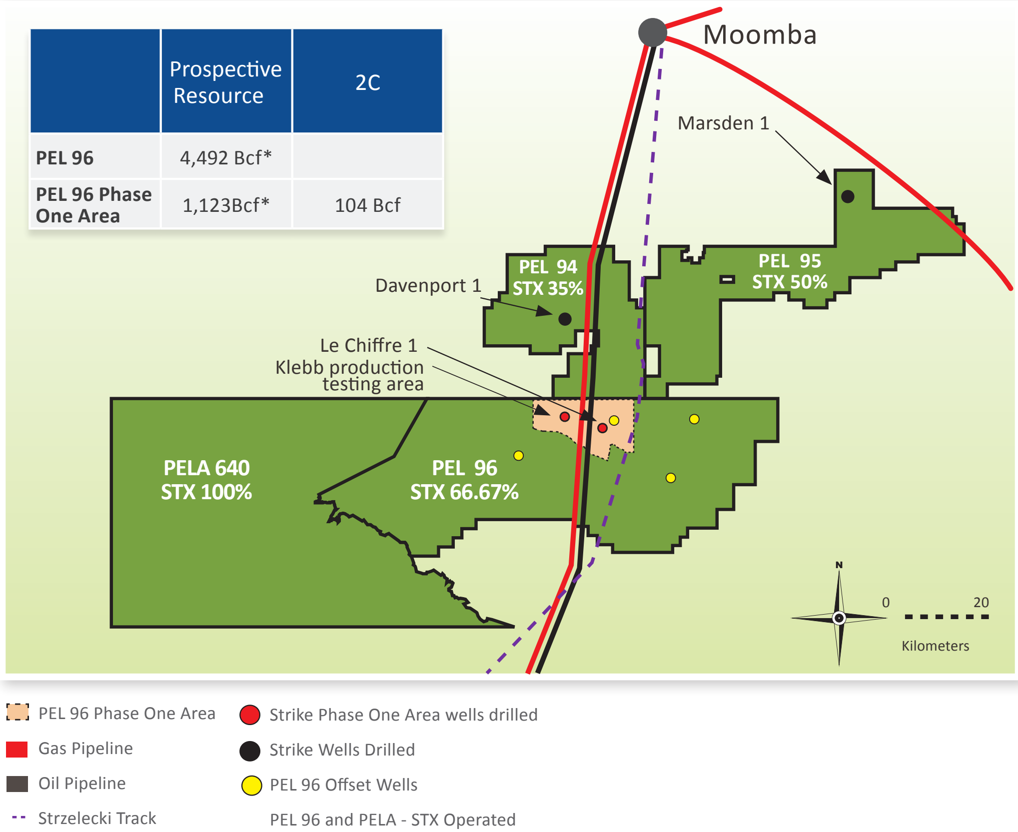
During the June quarter the Company continued to advance a number of its financial and commercial initiatives in support of the appraisal and accelerated development and commercialisation of the SCBGP.

Key highlights include:

- As outlined in the Company's ASX announcement on 27 April 2015 and following the completion of the Independent Review by DeGolyer and MacNaughton (Independent Review), the notice for the final tranche of prepayment funding under the terms of the 45PJ Orora Gas Sales Agreement was issued. On 6 May 2015, the Company received the final tranche of prepayment funding from Orora.
- On 27 April 2015, Orica was provided with a copy of the Independent Review and also notified that the 30 day period to elect to make their first gas pre-payment under their 250PJ Gas Sales Agreement had commenced. As outlined in the Company's ASX announcement on 27 May 2015, the Company received notification from Orica that it had elected to make the first pre-payment of $7.5 million under the terms of the Orica GSA. These funds were received by the Company on 27 May 2015.
- In connection with the above notification, Orica elected to not exercise the Orica Option, (which was approved by Shareholders at a General Meeting of the Company on 28 May 2014) which would have enabled Orica to subscribe for up to 20.833 million new shares in the Company at a minimum price of $0.12 per share for a payment of $2.5 million. As a result, the Orica Option lapsed on 27 May 2015.
- The Company continues to advance its planning for an initial development project within PEL 96. During the quarter, work has continued to scope and assess the feasibility of a demonstration scale modular gas processing facility that will be designed to process, compress and deliver sales gas produced from the multi-well testing program into the Moomba to Adelaide pipeline. Discussions to date continue to yield significant interest and support from engineering groups and equipment suppliers.
- Discussions with commercial and industrial gas users regarding further offtake are ongoing. These discussions continue as part of the Company's strategic planning initiatives and in response to the successful achievement of all of the key objectives for the current appraisal program with the SCBGP.
- The Company accessed the remaining tranche of funding under the terms of the previously announced $5.9 million R&D Financing facility with Macquarie Bank (the Macquarie Facility). The Macquarie Facility is collateralised in full by the proceeds of the Company's 2015 ATO R&D refund which is expected to be received by November 2015, at which time the facility will be repaid in full. Based on eligible R&D activities undertaken during the FY15 year, the Company estimates that a rebate in excess of $8.2 million will be received.
- The Company completed the quarter with $11.7 million cash on hand and together with the forecast net proceeds from the R&D refund, the Company is well placed to continue its' field operations and demonstration scale processing facility planning and preliminary design.

Southern Cooper Basin Gas Project: Asset summary

	Prospective Resource	2C
PEL 96	4,492 Bcf*	
PEL 96 Phase One Area	1,123Bcf*	104 Bcf



PEL	Net STX Acres
PEL 94	77,925
PEL 95	160,248
PEL 96	443,880
PELA 640	850,786
Total	**1,532,839**

* Mean estimate (net to Strike determined on a probalistic basis) per ASX announcement dated 19 Feb 2014 and adjusted for announced contingent resource estimate per ASX announcement dated 27 April 2015.

** The estimated quantities of petroleum that may potentially be recovered by the application of a future develpment project relate to undiscovered accumulations. These estimates have both an associated risk of discovery and a risk of development. Futher exploration appraisal and evaluation is required to determine the existence of a significant quanity of potentially moveable hydrocarbons.

Strike has an ideally positioned long-life multi-Tcf resource to supply into ~40 Tcf Eastern Australian gas demand over the next twenty years

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Such statements relate to future events and expectations and as such involve known and unknown risk and uncertainties, many of which are outside the control of Strike Energy Limited. Actual results, actions and developments may differ materially from those expressed or implied by the statements in this presentation.

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Contingent Resource Estimate

DeGolyer and MacNaughton was engaged by Strike to undertake an Independent Review of the gas resource in PEL 96 based on the data and information acquired to date by Strike from the drilling and flow testing programs carried out at the Le Chiffre 1 and Klebb 1, Klebb 2 and Klebb 3 wells.

DeGolyer and MacNaughton has estimated a contingent gas resource on a probalistic basis for the initial zones that have been flow tested within the Le Chiffre 1 and Klebb 1 wells. As these zones only represent a portion of the net coal encountered at these locations, successful flow testing of additional zones will enable an increased contingent resource to be booked.

The table below summarises the Contingent Resource Estimates.

	Contingent Gas Resource Estimates - PEL 96[1]		
Well	1C[2]	2C[2]	3C[2]
Productive area (acres)	2,171	2,938	3,931
Le Chiffre 1 - Patchawarra Vu Upper and Vu Lower zones (bcf)	62.9	93.2	132.4
Klebb 1 - Patchawarra Vu Upper zone 9 (bcf)	42.1	62.2	93.3
Total Gross Contingent Resource (bcf)	105.00	155.4	225.7

1. Contingent Resource Estimates have been prepared in accordance with the Petroleum Resources Management System "PRMS". Contingent Resource Estimates are those quantities of gas (produced gas less carbon dioxide and fuel gas) that are recoverable from known accumulations but which are not yet considered commercially recoverable.

2. 1C, 2C and 3C estimates in this table are P90, P50 and P10 respectively for each well and have been summed arithmetically

3. Net to Strike's 66.7% interest in PEL 96

Important Notice: continued

Competent Persons Statement

The information in this presentation that relates to the PEL 96 contingent resources estimate has been taken from the independent reports as prepared by DeGolyer and MacNaughton, a leading independent international petroleum industry consultancy firm, and has been reviewed by Mr Chris Thompson (Chief Operating Officer of the Company). All other reported resource and or reserves information in this presentation is based on, and fairly represents, information prepared by, or under the supervision of Mr Thompson.

Mr Thompson holds a Graduate Diploma in Reservoir Evaluation and Management and Bachelor of Science Degree in Geology. He is a member of the Society of Petroleum Engineers and has worked in the petroleum industry as a practicing reservoir engineer for over 20 years. Mr Thompson is a qualified petroleum reserves and resources evaluator within the meaning of the ASX Listing Rules and consents to the inclusion in this release of the resource and or reserves information in the form and context in which that information is presented.

About DeGolyer and MacNaughton

The information contained in this release pertaining to the PEL 96 contingent resources estimate is based on, and fairly represents, information prepared under the supervision of Mr Paul Szatkowski, Senior Vice President of DeGolyer and MacNaughton. Mr Szatkowski holds a Bachelor of Science degree in Petroleum Engineering from Texas A&M, has in excess of 40 years of relevant experience in the estimation of reserves and contingent resources, and is a member of the International Society of Petroleum Engineers and the American Association of Petroleum Geologists. Mr Szatkowski is a qualified petroleum reserves and resources evaluator within the meaning of the ASX Listing Rules and consents to the inclusion of the contingent resource estimate related information in the form and context in which that information is presented.

Rule 5.3

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

STRIKE ENERGY LIMITED

ABN

59 078 012 745

Quarter ended ("current quarter")

30 June 2015

Consolidated statement of cash flows

		Current quarter $A'000	Year to date (12 months) $A'000
	Cash flows related to operating activities		
1.1	Receipts from product sales and related debtors (1)	10,765	13,811
1.2	Payments for (a) exploration & evaluation	(3,410)	(21,651)
	(b) development	-	(71)
	(c) production (2)	(312)	(2,411)
	(d) administration	(1,710)	(4,534)
1.3	Dividends received	-	-
1.4	Interest and other items of a similar nature	-	-
	received	-	-
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Other (3)	281	6,787
	Net operating cash flows	5,614	(8,069)
	Cash flows related to investing activities		
1.8	Payment for purchases of:		
	(a) prospects	-	-
	(b) equity investments	-	-
	(c) other fixed assets	(7)	(11)
1.9	Proceeds from sale of:		
	(a) prospects (4)	-	5,032
	(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	(7)	5,021
1.13	Total operating and investing cash flows (carried forward)	5,607	(3,048)

(1) Receipts from product sales include prepayment amounts received under the terms of the Groups various off take arrangements.
(2) Production payments include prepayments made for gas transmission rights for the Groups US assets.
(3) Other for YTD includes the receipt of $ 5.8 million from the ATO relating to the FY14 R&D return.
(4) As announced on 11 July 2014 the Group entered into a Purchase and Sale Agreement with Penn Virginia Oil & Gas to sell 1,617 of its net acres in Lavaca County Texas (USA). Proceeds of US$ 4.6 million were initially received on 29 August 2014 with a second completion payment being received on 7 November 2014.

1.13	Total operating and investing cash flows (brought forward)	5,607	(3,048)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options (net of costs)	-	-
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings (2)	800	5,872
1.17	Repayment of borrowings	(255)	(1,043)
1.18	Dividends paid	-	-
1.19	Other:		
	a. Interest and other cost of financing paid	(325)	(1,048)
	b. Interest & other items of a similar nature received	26	202
	Net financing cash flows	246	3,983
	Net increase in cash held	5,853	935
1.20	Cash at beginning of quarter/year to date	5,809	10,624
1.21	Exchange rate adjustments to item 1.20	32	135
1.22	**Cash at end of quarter**	**11,694**	**11,694**

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 (a)	278
1.24	Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions

(a) In addition to the respective salary and fee payments made to Directors, during the quarter the Group also made payments to:
- M H Carnegie & Co Pty Ltd (a director related entity via Mr M Carnegie) under the terms of an office leasing agreement ($28,807).
- Mr D Baker for consulting services for the period from March to June 2015 ($63,800).
- Rowe Strategic Management Group Pty Ltd (a director related entity via Ms J Rowe) for procurement consulting costs ($3,825).

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

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 (1) (2)	11,898	11,898
3.2	Credit standby arrangements	-	-

(1) *The Group continues to be a party to both the BlueRock Facility and the Orica Facility on the same terms and conditions as disclosed in the annual financial report for the year ended 30 June 2014.*

(2) *During the reporting period, the Group entered into a funding facility with Macquarie (the Macquarie Facility) to provide pre-funding for eligible Research and Development (R&D) expenditure to be incurred during the year ended 30 June 2015. The Macquarie Facility had a limit of $4.5 million and could be drawn down after the satisfaction of the facility conditions, which include the validation of the related eligible R&D expenditure incurred by the Group's R&D advisors in accordance with the prescribed ATO guidelines and requirements. The Macquarie Facility is collateralised in full from the proceeds of the Company's 2015 R&D refund from the ATO anticipated to be received by November 2015. On 20 March 2015 the Group executed an amendment to the Macquarie Facility, increasing the facility limit to $5.9 million. An initial draw down of $4.0 million was made on 29 January 2015, with subsequent drawdowns of $1.1 million (net of the incremental facility costs) on 20 March 2015 and $800,000 on 15 June 2015.*

Estimated cash outflows for next quarter

		$A'000
4.1	Exploration and evaluation	5,731
4.2	Development	-
4.3	Production	289
4.4	Administration	1,110
	Total	7,130

The above estimated cash outflows for the next quarter do not take into account the benefit of cash inflows from the sale of production or forward gas sales prepayment agreements, cash inflows associated with committed lines of financing and the effect of other cash flow positive activities.

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**	8,199	3,896
5.2	**Deposits at call**	19	19
5.3	**Bank overdraft**	-	-
5.4	**Other – Share of JV bank accounts**	3,476	1,894
	Total: cash at end of quarter (item 1.22)	11,694	5,809

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	N/A			
6.2	Interests in mining tenements acquired or increased	N/A			

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** *(description)*				
7.2	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions				
7.3	**+Ordinary securities**	833,330,946	833,330,946		
7.4	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs				
7.5	**+Convertible debt securities** *(description)*				
7.6	Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				
7.7	**Options** *(description and conversion factor)*	 500,000 7,000,000 1,000,000 3,000,000 200,000 (1) 1,700,000 (3)(4) 26,950,000		***Exercise price*** 20 cents 20 cents 20 cents 20 cents 18 cents - cents - cents	***Expiry date*** 01 Nov 2015 18 Nov 2016 01 Nov 2017 18 Nov 2018 10 Apr 2018 14 May 2016 30 Oct 2018
7.8	Issued during quarter				
7.9	Exercised during quarter				
7.10	Expired during quarter	(2) 1		(2)	(2)
7.11	**Debentures** *(totals only)*				
7.12	**Unsecured notes** *(totals only)*				

(1) Reflects performance rights issued under the Company's Employee Share Incentive Plan – for details of these awards reference should be made to the Group's Annual Financial Report for the year ended 30 June 2014.

(2) During the quarter the Orica Option expired as a result of it not being exercised by 27 May 2015. For the terms and conditions of the Orica Option please refer to the Group's Annual Financial Report for the year ended 30 June 2014.

(3) Reflects performance rights issued under the Company's Employee Share Incentive Plan – for details of these awards reference should be made to the Group's Half Year Financial Report for the period ended 31 December 2014.

(4) During the quarter 150,000 performance rights were cancelled under the terms of the Company's Employee Share Incentive Plan due to the resignation of an employee.

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: 24 July 2015
Company Secretary

Print name: Sean McGuinness
....

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.