MUNDO MINERALS LIMITED

Securities Exchange Announcement – 28 October 2009

Quarterly Report – 30 September 2009

HIGHLIGHTS

Engenho

- Engenho delivers **stable gold production of 6,440oz** at a cash operating cost of **A$751/oz.**
- Brazil delivers **EBITDA of A$2.4M and operating profit of A$1.2M** despite impact of adverse foreign exchange movements against the US Dollar
- **Excellent reconciliation** between ore reserve estimates and gold processed
- **Key infrastructure upgrades** completed during the Quarter including tailings dam lift and ROM stockpile expansion
- **Additional efficiencies expected to be achieved** from reduced maintenance costs associated with introducing larger-scale 30-tonne haulage trucks
- **Crista** and **Olhos** continue to progress as **emerging satellite deposits**
- **Significant production increase** anticipated from Engenho for 2010 calendar year with planned development of Crista deposit

Torrecillas

- **Development work** along Torrecillas vein **continues to confirm mineralisation and grades** from previous development at higher levels
- **Average mill grades** from trial mining/toll-treatment of **22.84g/t Au** for 2009 calendar year to date
- Focus now moving towards **development of additional vein structures** at 5 Noviembre and Torre Chico veins
- Initial high-level Scoping Study completed indicating **capital costs in the region of US$35 million** with **operating costs expected to be less than US$400/oz**
- Progress remains on track to complete **final Feasibility Study by Q3 2010** on a potential high-margin gold operation at Torrecillas targeting **first production by late 2011**
- Mundo Minerals aiming to identify appropriate **project management team** to manage the project development process

Jaqueira

- Drilling commenced to test key **dolerite dyke structures** at Jaqueira, with drilling schedule to continue until **February 2010**

Corporate

- **Comprehensive strategic review** completed for all assets and objectives established for 2010 calendar year to establish sustainable 155-200,000oz production base

Mundo Minerals Limited
A.C.N 117 790 897

Head Office
45 Ventnor Avenue
West Perth WA 6005
T: +61-8 9429 8889
E: john.langford@mundominerals.com

Australian Stock Exchange
Code: MUN

Board of Directors
Non-executive Chairman
Barry Eldridge

Chief Executive Officer
John Langford

Non-executive Directors
Brian Hurley
Rob McKenzie

Senior Management
Chief Operating Officer
Andrew Law

Country Manager – South America / Exploration Manager
Jean-Marc Lopez

Chief Financial Officer/Company Secretary
Joe Mobilia

Joint Company Secretary
Paul Mason

Country Manager –Peru
Sergio Zuniga

Capital Structure
Fully-Paid Shares on Issue
146.99 million

Unlisted Options on Issue
5.20 million

OVERVIEW

The September 2009 Quarter was a period of consolidation for Mundo Minerals Limited (ASX: **MUN**), with the Company continuing to focus on achieving its key production and development targets at the **Engenho Gold Mine** in Brazil, which delivered solid earnings before interest, tax, depreciation and amortisation (EBITDA) of **A$2.4 million** and an operating profit of **A$1.2 million** for the Quarter.

This was despite the impact of adverse foreign currency movements with the significant strengthening of the Brazilian Real against the US Dollar as well as a slight increase in cash operating costs due to higher maintenance costs and the implementation of other initiatives designed to introduce additional efficiencies for ongoing operations and prepare for a future increase in production.

Resource drilling continued at the key Crista deposit, 1.6km north of the mine, with planning now well advanced to bring this deposit into production by mid-2010 to underpin a planned increase in production from Engenho to 48,000 ounces per annum by 2011.

Trial mining and feasibility studies continued at the **Torrecillas Project** in Peru, while a key program of drilling commenced at the **Jaqueira Project** in Brazil. The Company completed a detailed review focused on the key elements required to achieve a sustainable production target of 150-200,000 ounces per annum in the medium term.

These included increasing production at the Engenho Project through development of Crista, completion of a Feasibility Study on the Torrecillas Project by the third Quarter of 2010, assessment of the Jaqueira asset, and commencement of an expanded exploration program to test the emerging anomalies at the Tocantins Project in Brazil.

ENGENHO GOLD PROJECT, Brazil (Mundo 100%)

Financial

The Engenho Gold Project produced 6,440 ounces of gold for the September Quarter, delivering earnings before interest, tax, depreciation and amortisation (EBITDA) of A$2.377 million (June 2009 Quarter: A$3.226 million) and an operating profit from gold mining of A$1.169 million (June 2009 Quarter: A$1.676 million).

Production remained stable compared to the previous Quarter (June 2009 Quarter: 6,154 ounces of gold) while cash costs for the Quarter increased to A$751 per ounce (June 2009 Quarter: A$698 per ounce). Operating costs were affected by major maintenance costs on Jumbo's, recruitment costs and additional costs incurred in renting larger 30-tonne trucks while trialling them to test improvements in productivity (compared with 25-tonne trucks currently used).

Costs were also affected by underground drilling to assist with development of the mining schedule for the next 12 months as part of the Company's budgeting process. While these costs relate to future production, they have been expensed as incurred.

Negotiations are currently in progress regarding the acquisition of new 30-tonne trucks which are expected to be delivered in early 2010, when the rental trucks will be returned. Additional cost efficiencies are expected to be achieved from reduced maintenance costs associated with using the new equipment.

During the Quarter, Mundo Minerals completed a scheduled lift to the tailings dam at Engenho which should provide capacity for the next 18 months as well as a substantial expansion to the ROM stockpile pad. This will allow more effective management of the ore from the underground operations including better management of grade throughput to the plant, as well as sufficient expansion capacity to allow ore from the satellite Crista deposit to be handled once Crista commences production in mid-2010.

Revenues were affected during the Quarter by the strong Brazilian Real compared to the US Dollar. The Real has similar currency characteristics to the Australian Dollar and, like the Australian Dollar, has strengthened substantially against the US Dollar during the Quarter. The financial impact of these currency movements for the Quarter was A$901,000.

Safety

There were no lost time incidents or significant safety incidents at Engenho during the Quarter.

Development & Mining

During the Quarter, 66,392 tonnes were delivered from the mine in accordance with the production schedule. Development continued to progress again according to the development programme with 544 metres of primary development and 581 metres of secondary development completed. Dilution continued to be within the budgeted 10% range and ground conditions remain sound.

As part of a total strategic review of the Engenho operations, a reconciliation of the ore bodies on a level-by-level basis was presented to the Board. This was designed to compare the reconciliation of the ore resource model to reserves and to ore delivered to the mill.

Subsequent to the reconciliation issues encountered late 2008 in the 200 (Bola) ore body, which were reported to the market in 2008, the reconciliation between the ore body model and ore mined and delivered to the mill for both the 200 (Bola) and 300 (Galeria) ore bodies has been excellent from both a tonnage and grade perspective, as shown in the tables below:

200 body

	Model	%	Reserve	%	Actual
747-733	33079	70	23169	88	20480
	5.40	64	3.46	96	3.31
733-723	32999	70	23184	83	19344
	5.30	63	3.36	95	3.18
723-712	18656	113	21552	89	19237*
	3.41	99	3.37	99	3.32
712-703	17050	98	16753	95	15896
	3.39	98	3.32	101	3.37
703-693	15906	94	14907	96	14305
	3.28	101	3.31	99	3.29
693-683	16448	92	15213	111	17130*
	3.40	99	3.38	99	3.36
683-666	25605	103	27432	97	26654*
	3.40	99	3.40	99	3.38
659-643	34847	86	29800		
	3.33	103	3.45		
Total	**159743**	**89**	**142210**	**94**	**133046**
	4.19	**81**	**3.38**	**98**	**3.32**
Total	**93665**	**102**	**95857**	**97**	**93222**
723 - 666	**3.38**	**99**	**3.36**	**99**	**3.35**

*Stope not blasted

300 body

	Model	%	Reserve	%	Actual
747-733					
733-723					
723-712	13604	99	13400	98	13176
	4.00	93	3.72	95	3.52
712-703	14926	97	14500	99	14332
	3.50	101	3.55	99	3.52
703-693	17261	98	16889	94	15898
	3.70	97	3.60	97	3.50
693-683	20521	90	18450	97	17889*
	3.50	101	3.55	99	3.52
683-666	42712	73	30989	93	26690
	3.80	96	3.60	99	3.56
659-643	65472	44	36552**		
	3.80	96	3.65		
Total	**109024**	**86**	**94228**	**96**	**87985**
723 - 666	**3.71**	**97**	**3.60**	**98**	**3.52**

** Reserve calculated on the basis of 659 development only.

Levels 747-732 in the 200 ore body were the levels affected by the resource issues encountered in 2008.

Production in September was slightly affected when ore scheduled to be extracted from the removal of a pillar was not completely retrieved due to a decision not to completely remove this pillar after adopting a conservative view with respect to safety in this area of the mine. This is not expected to be a recurring issue.

Processing

During the Quarter, 62,830 tonnes were treated through the mill for production of 6,440 ounces of gold. Metallurgical recoveries for the quarter were 93.9%. Predicted grade from the mine compared to grade treated through the mill was 95%, providing an acceptable and consistent mine call factor.

Capital expenditure associated with the mill during the Quarter including completing a lift on the tailings dam which is expected to provide capacity for the next 18 months as well as a substantial expansion of the ROM pad. This will allow more effective management of ore sources, grade control and provide expanded capacity to cope with the additional ore sources expected in 2010.

Exploration

Crista

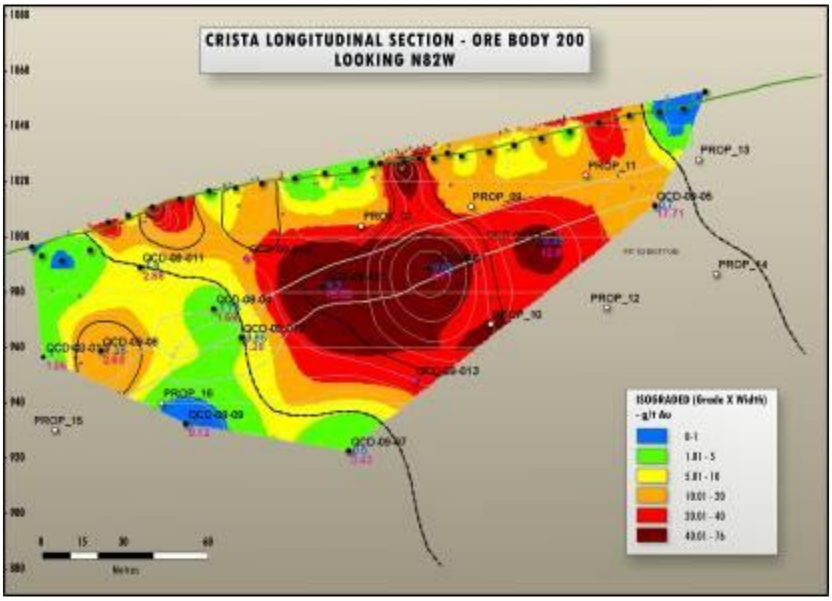
Further to previous announcements regarding encouraging results from initial drilling at the Crista Deposit, located 1.6km north of the Engenho Gold Mine, Mundo Minerals additional resource drilling continued during the Quarter which has confirmed the presence of a high-grade mineralised zone with the potential for initial open pit and subsequent underground development.

The current phase of drilling is designed to enable a JORC compliant resource to be estimated for the Crista Deposit as part of the Company's plan to fast-track its development as a key satellite ore source, with the expectation of initial production being delivered to the Engenho treatment facilities around July 2010.

The primary focus of this program is to delineate sufficient ore to allow the open pit to be developed to provide an initial two years of production feed for the Engenho treatment facility at a production rate of approximately 16,000 ounces per year from the open pit.

Ongoing assessment of the Crista ore body will be undertaken as the open pit is developed and the ore body is exposed. It is expected that the ore body will extend at depth, consistent with other ore bodies in the region. The Crista ore body is lenticular in shape and dips at between 54 and 62 degrees, which will make mining of the ore straightforward.

The current interpretation of the mineralisation at Crista, which plunges to the north west, is shown in the schematic below:



The Company has previously advised that it proposes to release drill results once the final resource for Crista has been calculated, which is expected in November 2009. Current results indicate an undiluted grade of approximately 5.8g/t using a 1 gram per tonne cut, which is the cut used for initial open pit assessment. It is expected that a 2.5g/t cut will be applied when underground mining is assessed.

Initial work has commenced on the logistics for all approvals required to commence mining as well as initial pit designs.

Olhos/Mazoca

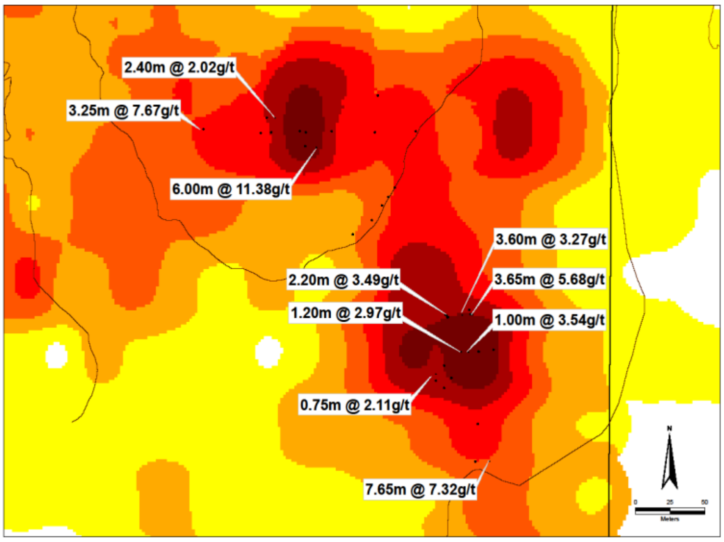
Surface work has continued to assess the potential of the Olhos anomaly, located between Engenho and Crista. Recent work has continued to provide encouraging assays from surface trenching. The anomaly remains open to the north and south and trench analysis and soil samples have defined two high-grade targets in the northern and southern areas of the broader anomaly.

Significant assay results from trenching are shown in the following table:

Metres	Grade
2.40	2.02
3.25	**7.67**
6.00	**11.38**
2.20	3.49
3.60	3.27
3.65	**5.68**
1.20	2.97
1.00	3.54
0.75	2.11
7.65	**7.32**

45 Ventnor Avenue West Perth WA 6005
Telephone: +61 (08) 9429 8894
Facsimile: +61 (08) 9429 8800
Share Registry
Security Transfer Registrars Pty Ltd
770 Canning Highway, Perth WA 615
Telephone: (08) 9315 2333

The schematic below shows the distribution of the significant intersections:



Future Production Profile from Engenho

Based on the planned development of the Crista open pit, with first ore being delivered to the Engenho treatment facility by July 2010, the Company expects the production profile of the Engenho Gold Project to increase to approximately 40,000 ounces for calendar 2010. This will comprise ongoing production from the Engenho Gold Mine and approximately six months of production from the Crista open pit, which is expected to commence from mid-2010 subject to ongoing successful development of the resource.

On an annualised basis from 2011 onwards, the production profile is expected to increase to 48,000 ounces per annum from 30,000 ounces per annum currently. This excludes any future production that may be achieved from Olhos.

TORRECILLAS GOLD PROJECT, Peru (Mundo 100%)

Safety

There were no significant safety incidents during the Quarter.

Project Development and Assessment

Development continued to focus on the Torrecillas vein with both the 13 and 14A Levels accessed during the Quarter. Previous development and trial mining has been focussed on the 12 Level, which had been partially mined by the former owner of the project. This work has continued to confirm the mineralisation and grades encountered on the 12 Level.

Trial mining continued during the Quarter with ore processed through a toll treatment facility. The average grade of ore treated during the Quarter was 16.99g/t Au. This grade is lower than previous months reflecting the fact these are new levels being developed and initial development encountered lower grade ore as expected. Mill grades on a month by month basis were 13.39g/t for July, 18.76g/t for August and 18.11g/t for September. Average mill grades for the 2009 calendar year to date are 22.84g/t which takes into account ore developed to date on the 12, 13 and 14A Levels.

It is anticipated that development along the 5 Noviembre vein will commence early in the first Quarter in 2010 and development along the Torre Chico vein late in the first Quarter. This will be aimed at proving consistency in the mineralisation along the different vein structures. A review by the Company's structural geologist has indicated comparable characteristics between the various vein structures on the tenement.

During the Quarter, an initial scoping study was completed to assess the broad capital and potential operating costs expected to be applicable to developing the Torrecillas Project.

Based on the Scoping Study, capital costs are estimated at approximately US$35 million with operating costs expected to be less than US$400 per ounce based on similar narrow vein mining operations in Peru. These figures are based on a high level scoping study and will be refined as the Project moves further along the feasibility stage.

Progress for this project remains on track to allow the Company to assess the final Feasibility Study in the third calendar quarter of 2010 and make a final commitment during the last calendar quarter. This would enable project development to commence allowing full production to be achieved by the last Quarter of 2011.

TOCANTINS GOLD PROJECT, BRAZIL (Mundo 51%)

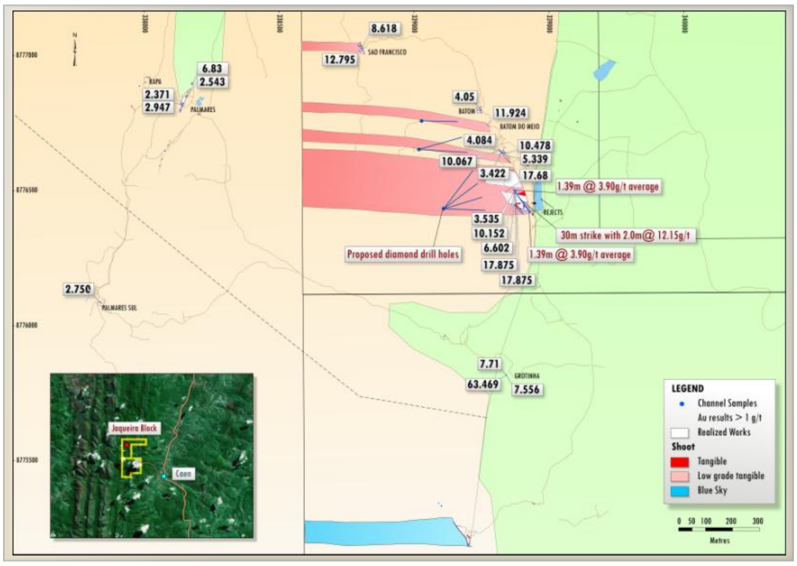
There was no significant work undertaken at the Tocantins Project during the Quarter.

JAQUEIRA GOLD PROJECT, BRAZIL (Mundo Option to Acquire 100%)

Drilling commenced at the Jaqueira Gold Project in Brazil in September 2009 and is expected to continue until February 2010.

This initial drilling program is designed to test the potential of the dolerite dykes identified on the tenements. These dolerite dykes are assessed as having high-grade vein structures grading on average between 8 and 14 g/t Au, intersected with lower grade structures averaging between 3 and 5 g/t Au.

The target has not previously been drilled although Mundo Minerals has previously taken channel samples from remnant stopes that were developed by private miners. These channel samples have confirmed the potential of the grade as shown in the schematic below:



The current drilling program at Jaqueira is shown in the photos below:

CORPORATE

Financial

At the end of the Quarter, Mundo Minerals had approximately A$1.170 million net cash at bank. In addition, approximately 166 ounces of gold were held at the refinery representing approximately A$190,000 in cash equivalents. At the end of September there were approximately 49,200 tonnes of unbroken ore available in developed stopes representing 5,934 ounces of gold and approximately 993 ounces of gold available in ore stocks on the surface (ROM pad and crushed ore) as well as in circuit stocks. All projected operating expenditures for the next period are fully funded from expected future cash flows from the mining operations.

As previously mentioned, Brazilian regulatory authorities have recently approved the sale of indirect tax credits allowable under certain conditions in Brazil. This is effectively equivalent in Australia to gaining a refund of sales taxes. The initial sale of credits has been negotiated and will realise approximately A$650,000 and is due in November 2009. The future sale of credits is anticipated to occur on a quarterly basis subject to current regulatory structures remaining in place.

Strategy

Following a review by the Board and senior management team, the following corporate objectives have been agreed as the Company's core focus during the next 12-18 month period which should establish Mundo Minerals with a sustainable production target of 150-200,000 ounces per annum and a continued solid growth strategy: These objectives are to:

- increase the production profile from the Engenho Gold Project for the 2010 calendar year to approximately 40,000 ounces and 48,000 ounces for the 2011 calendar year;
- finalise project assessment at Torrecillas and deliver a Feasibility Study to the Board in third Quarter of 2010, allowing for a commitment to full production to be achieved late 2011 with annualised production approaching 100,000 ounces per annum;
- complete assessment of the Jaqueira Gold Project in Brazil to allow, subject to exploration success, this project to emerge as the third production asset for Mundo Minerals in South America;
- properly test emerging anomalies at the Tocantins Gold Project in Brazil;
- continue to develop an excellent safety culture at all projects Mundo Minerals is involved with; and
- further enhance the management skills of the Mundo executive and management team.

John Langford
Chief Executive Officer

28 October 2009

Competent Person's Statement

The information in this report that relates to Exploration Results and Mineral Resources is based on information compiled by Mr Jean-Marc Lopez who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Lopez is employed by Mundo Minerals Limited and is the Company Exploration Manager. Mr Lopez has sufficient experience which is relevant to the style of mineralisation and the type of deposits under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Lopez consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

About Mundo Minerals

Mundo Minerals is an Australian-domiciled international gold company with a portfolio of medium- sized gold projects in South America. Currently, the Company has four projects at different stages of development – three (including its first production asset) in Brazil and one in Peru.

Mundo Minerals' corporate strategy is based on the development of a sustainable production base of more than 250,000 ounces of gold per annum in the medium term. The Board has assessed all of the assets within the Mundo portfolio, at their current stage of development, as having strong potential to deliver a sustainable production base.

The Engenho Gold Project, which is located in the State of Minas Gerais in Brazil, is forecast to produce at an initial annualised rate of approximately 30,000 ounces per annum. Mundo's other assets in South America include the 100%-owned **Torrecillas Gold Project** in Peru, and the **Tocantins Gold Project** and **Jaqueira Gold Project** in Brazil. These projects have the potential to yield multiple resources to underpin the Company's long-term growth.

The Board is pragmatic in its approach to developing the corporate asset base and all projects will be developed according to robust commercial parameters.

Appendix 5B

Mining exploration entity quarterly report

Name of entity

Mundo Minerals Limited

ABN	Quarter ended ("current quarter")
97 117 790 897	**30 September 2009**

Consolidated statement of cash flows

	Cash flows related to operating activities	Current quarter $A'000	Year to date $A'000
1.1	Receipts from product sales and related debtors	8,527	8,527
1.2	Payments for (a) exploration and evaluation	(810)	(810)
	(b) development	(833)	(833)
	(c) production	(6,441)	(6,441)
	(d) administration	(1,105)	(1,105)
1.3	Dividends received	-	-
1.4	Interest and other items of a similar nature received	-	-
1.5	Interest and other costs of finance paid	(92)	(92)
1.6	Income taxes paid	(61)	(61)
1.7	Other (provide details if material)	-	-
	Net Operating Cash Flows	(815)	(815)
	Cash flows related to investing activities		
1.8	Payment for purchases of: (a)prospects	-	-
	(b)equity investments	-	-
	(c) other fixed assets	(793)	(793)
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	(793)	(793)
1.13	Total operating and investing cash flows (carried forward)	(1,608)	(1,608)

1.13	Total operating and investing cash flows (brought forward)	(1,608)	(1,608)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.	-	-
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	1,490	1,490
1.17	Repayment of borrowings	(180)	(180)
1.18	Dividends paid	-	-
1.19	Other – share issue expenses	-	-
	Net financing cash flows	1,310	1,310
	Net increase (decrease) in cash held	(298)	(298)
1.20	Cash at beginning of quarter/year to date	1,170	1,170
1.21	Effects of foreign exchange rates	(44)	(44)
1.22	**Cash at end of quarter**	828	828

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	117
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 The payments to directors and director-related entities are for director fees, salaries and payments for consulting services to entities associated with directors.

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

Not applicable.

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

Not applicable.

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	5,558	5,558
3.2	Credit standby arrangements	1,488	1,488

Estimated cash outflows for next quarter

		$A'000
4.1	Exploration and evaluation	(965)
4.2	Development	(879)
	Total ****Cash outflows for exploration and development for the next quarter will be funded from revenue on gold sales and budgeted profits.**	**(1,844)****

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	828	1,170
5.2	Deposits at call		
5.3	Bank overdraft		-
5.4	Other (provide details)		
	Total: cash at end of quarter (item 1.22) ***In addition to cash at the end of the quarter, 166 ozs of gold bullion was held at the refinery representing approximately A$191,000 in cash equivalents.***	828	1,170

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				
6.2	Interests in mining tenements acquired or increased				

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**	146,790,006	146,790,006	n/a	n/a
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	- -	- -		

				Exercise price	Expiry date
7.7	**Options** *(Employee Option Scheme)*	500,000 400,000 400,000 500,000 3,600,000 5,400,000	- - - - -	$0.30 $0.30 $0.45 $0.25 $0.40	9 Nov 2011 11 Feb 2012 1 Jul 2012 30 Nov 2013 21 May 2014
7.8	Issued during quarter	50,000		$0.40	21 May 2014
7.9	Exercised during quarter	-	-		
7.10	Expired/cancelled during quarter	-	-		
7.11	**Debentures** *(totals only)*	-	-		
7.12	**Unsecured notes** *(totals only)*	-	-		

Compliance statement

1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act.

2 This statement does give a true and fair view of the matters disclosed.

Sign here: .... Date: 28/10/2009

(Company secretary)

Print name: Joe Mobilia

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 1022: Accounting for Extractive Industries* and *AASB 1026: Statement of Cash Flows* apply to this report.

5 **Accounting Standards** ASX will accept, for example, the use of International Accounting 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.

== == == == ==