



TRI ORIGIN
MINERALS

JUNE 2009 QUARTERLY REPORT AND STATEMENT OF CASHFLOWS

About Tri Origin (ASX:TRO)

Tri Origin Minerals Ltd (ABN 22 062 002 475) ("Tri Origin") is an Australian resources company, which will become a significant explorer, developer and producer of base and precious metals.

The Company holds a significant land position at Woodlawn near Goulburn, in the Lachlan Fold Belt region of New South Wales, Australia, where its two main mineral resource assets – the Woodlawn Retreatment Project and the Woodlawn Underground Project, are located.

The Company also holds a portfolio of advanced and early stage exploration prospects, including the Lewis Ponds poly-metallic prospect, located near Orange in the Lachlan Fold Belt.



The Company has in excess of 28 million tonnes (Mt) of Mineral Resources, including the JORC compliant Mineral Resources of the Woodlawn Retreatment Project (11.7 Mt), Woodlawn Underground Project (10.1 Mt), and the Lewis Ponds Project (6.6 Mt). The in situ metal value of the Company's resource portfolio is dominated by zinc and copper with the balance attributable to lead, gold and silver.

Tri Origin Minerals Ltd

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CORPORATE CHANGES AT TRI ORIGIN WHILE IDENTIFICATION OF EXPLORATION TARGETS CONTINUES

Key Points

- Tri Origin has announced it will apply to the Toronto Stock Exchange ("TMX") to have its ordinary shares listed on the main board of that exchange, to complement its existing listing on the Australian Securities Exchange ("ASX");
- Tri Origin announces changes to key Board and executive management positions, including Chairman and CEO;
- Net working capital of \$1,991,909 including cash of \$1,767,121 at 30 June 2009.
- Exploration activity at the Woodlawn Project focussed on 3D modelling and interpretation of geological and structural data aimed at identifying targets with the potential to host additional high grade resources;
- Several high priority exploration target areas and other zones of interest identified at Lewis Ponds and exploration programs are being developed to explore the targets;

1. WOODLAWN RETREATMENT PROJECT (WRP)

Background

The WRP involves the processing of 11.2 million tonnes (“Mt”) of an 11.7 Mt JORC compliant Mineral Resource¹ contained in three tailings dams located on the site of the former Woodlawn Mine. This Mineral Resource, grading 2.29% zinc, 0.50% copper, 1.35% lead, 0.30 g/t gold and 32 g/t silver, contains approximately 250,000 tonnes of zinc and 55,000 tonnes of copper. A study completed in June 2008 indicated that acceptable financial returns could be generated if the base and precious metals produced by processing the tailings could be sold at prices equivalent to the long term consensus commodity price forecasts that applied at the time.

With the decrease in demand for base metals concentrates in the second half of 2008, the confirmation of acceptable concentrate off-take terms became increasingly challenging preventing the “banking” of the feasibility study and formal consideration of a development decision.

With development of the WRP temporarily postponed, in the first quarter of 2009, the Company focussed on:

- Documenting the results of post-study optimisation work in the form of an Addendum to the feasibility study. The work aimed at optimising grind size and hence improving metal recoveries and concentrate grades through upgrading the proposed grinding circuit;
- Preparing for completion of the Company’s Adequacy Statement, a key document required for the statutory approval of the project under the existing Part 3A approval process; and
- Monitoring progress of the NSW Department of Primary Industries’ consideration of the Company’s Application for Approval of Authority which if approved, will result in the transfer of ownership of the Woodlawn mining lease (SML20), from Denehurst Limited (in receivership) to a wholly owned subsidiary of Tri Origin.

During the June Quarter, limited work was performed in each of these three areas, however, Tri Origin remains ready to re-institute work programmes when the economic environment in which the Company is operating improves to a level where action is warranted.

Transfer of the Woodlawn Mining Lease

As previously advised in late 2008, the Company entered into a series of Agreements with Veolia Environmental Services (Australia) Pty Ltd in relation to the assignment of SML 20 from a wholly owned subsidiary (Denehurst Limited) to Tri Origin and to the conduct of future operations on the Woodlawn site. This was followed shortly thereafter by Tri Origin lodging a Form 12 – Application for Approval of the Transfer of an Authority with the Department of Primary Industries (DPI) to give effect to the transfer of SML 20.

The consideration of Tri Origin’s application is the subject of due process by the DPI and during the Quarter the Company maintained contact with the Department to monitor this issue.

2. EXPLORATION

As foreshadowed in the March Quarterly Report, Tri Origin has focussed its exploration efforts during this current quarter on assessing the exploration potential of its Woodlawn and Lewis Ponds tenement holdings. In summary this work has involved:

- Restructuring and reviewing the existing resource-geological modelling databases and associated exploration data, with the intent of identifying high potential target areas within each of the key tenement areas;
- Designing and costing exploration programs targeted at increasing existing Mineral Resources and advancing other high priority targets within the tenements; and
- Investigating the terms of possible “farm-in” arrangements with financially strong joint venture partners with the aim of obtaining a commitment to fund the exploration programs.

Lewis Ponds (EL5583 – 100% owned by TRO)

The Lewis Ponds tenement is located immediately east of Orange, in the Lachlan Fold Belt of NSW. As a result of a range of exploration activities conducted on the Lewis Ponds tenement over several years, Tri Origin has assembled a sizeable geological database for Lewis Ponds and has previously reported a JORC compliant Mineral Resource² of 6.6 Mt grading 1.50 g/t gold, 69 g/t silver, 0.15% copper, 1.38% lead and 2.41% zinc and containing 320,000 ounces of gold, 14,700,000 ounces of silver and 160,000 tonnes of zinc.

Importantly, the Lewis Ponds tenement is located in a similar geological setting to the tenement that hosts the McPhillamys gold deposit that is situated approximately 20 km south of Lewis Ponds. McPhillamys is owned by Alkane Resources Ltd (“ALK”) and is being explored in joint venture with Newmont Australia Limited. Recently announced results include 299 m grading 1.09 g/t Au from 68 m (Refer to ALK’s ASX announcement dated July 23, 2009 for details).

A comprehensive review of existing Lewis Ponds exploration data derived from EL5583 was continued during the June Quarter. The data review which included the application of a McPhillamys style exploration model to assess the data, has materially enhanced Tri Origin’s views on the prospectivity of the area. This work has generated several high priority target areas and other zones of interest where additional exploration is considered warranted.

Tri Origin has designed and costed exploration programs in order to explore a number of the identified targets. These exploration programs involve work ranging from “grass roots” type test work through to reconnaissance drilling.

With the completion of this review programme, the Company will be positioned to investigate the terms of possible “farm-in” arrangements with financially strong joint venture partners with the aim of obtaining a commitment to fund exploration programs.

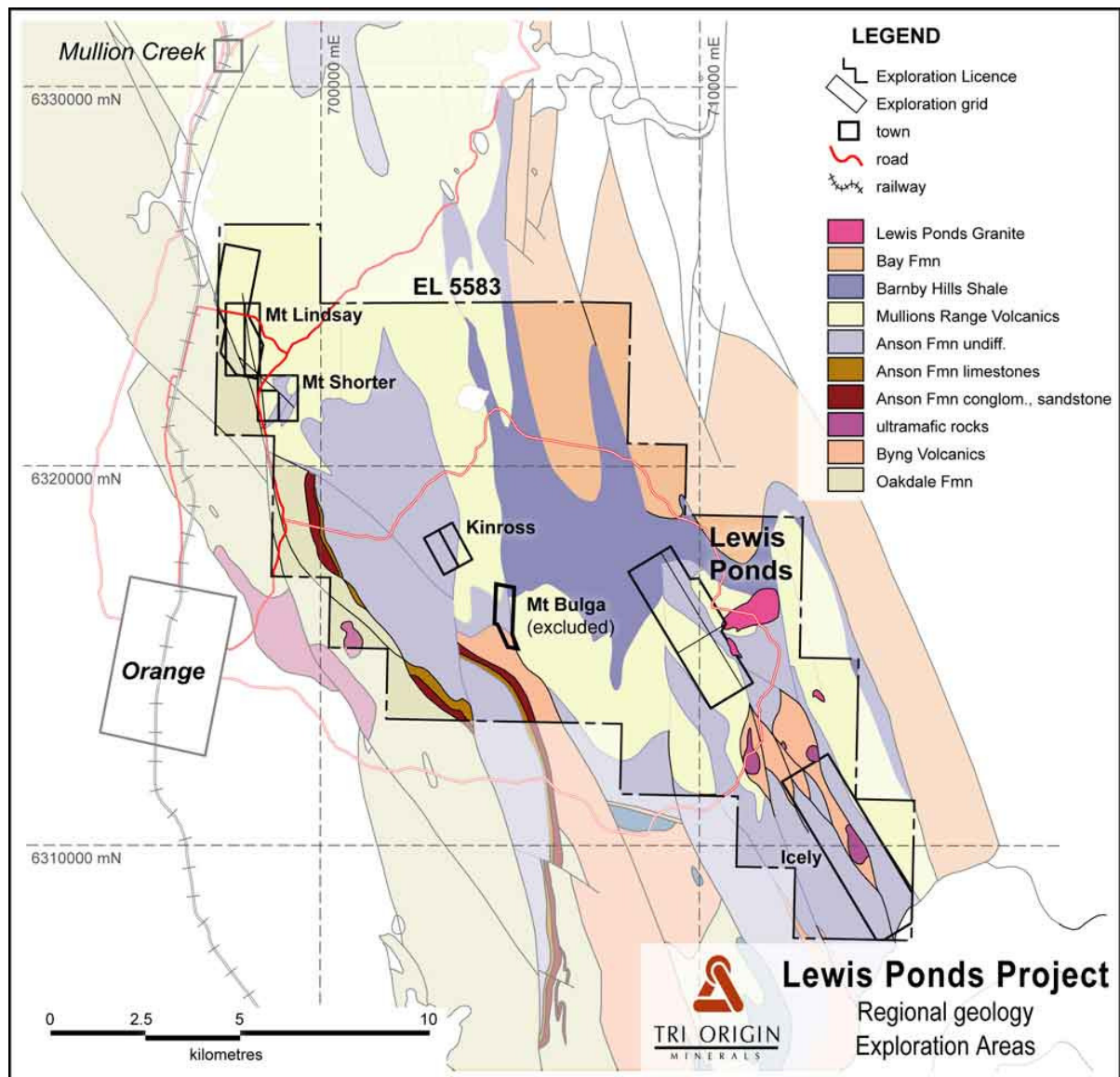


Figure 2.1 – Lewis Ponds Mineralisation

Woodlawn (EL7257 100% owned by TRO)

The Woodlawn Project is located 180 km southwest of Sydney. The project is centred on the Woodlawn Zn-Cu-Pb-Ag-Au deposit where previous mining from 1978-1998 produced approximately 13.4 Mt of ore. This production, combined with existing JORC Resources¹ of approximately 10.1 Mt, rank Woodlawn as a large VHMS deposit by world standards.

Exploration activity at the Woodlawn Project during the Quarter has been focussed on 3D modelling and interpretation of geological and structural data for the Woodlawn base metal deposit and surrounding area. The data used for this review includes extensive geological mapping completed during open pit and underground mining and over 700 diamond drill holes completed by previous operators.

The aim of this work is to identify targets that have the potential to host additional high grade resources in order to expand the currently delineated Mineral Resource at Woodlawn. This is the first time that such a detailed computer aided 3D interpretation has been undertaken at Woodlawn.

Many of the targets identified are located very close to the Woodlawn deposit. In many instances, high and lower grade mineralisation has not been closed off by drilling or previous mining. In these areas possible extensions remain poorly tested or totally untested. Other targets have been identified by applying a revised geological and structural model emanating from the 3D interpretation.

The Company is now in the final stages of preparing exploration programs and budgets to test some of the identified targets. Accordingly, the Company is well placed to continue meaningful discussions with financially strong, potential strategic partners that have expressed interest in participating in the upside potential of this highly prospective property by investing in the exploration programs or to investigate options for self funding the high potential exploration programmes that are being developed.

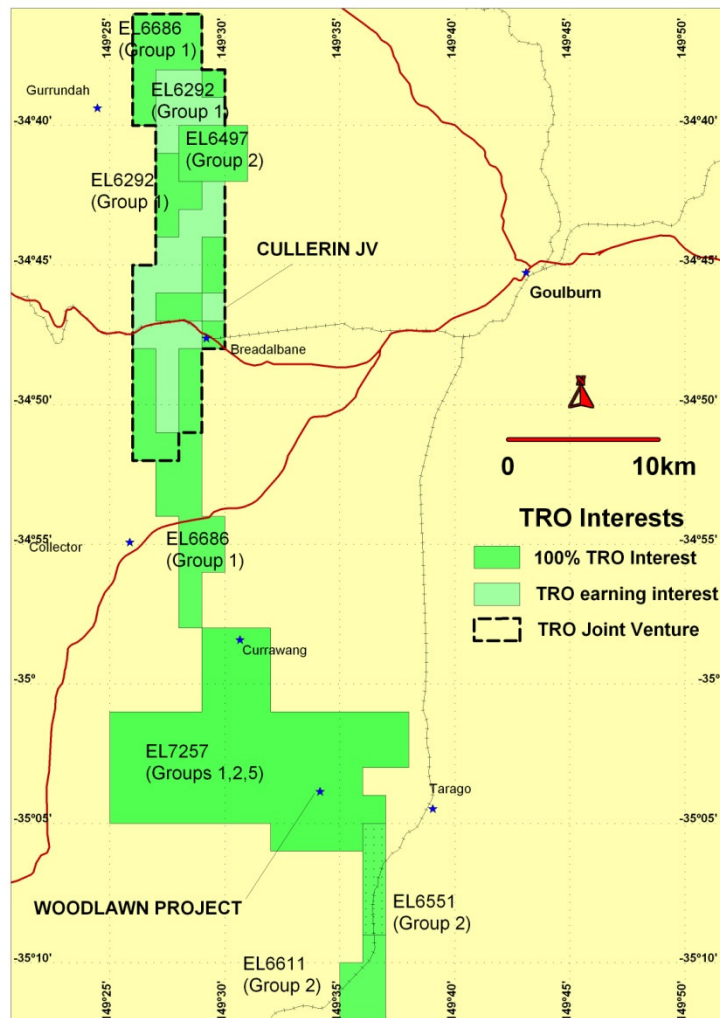


Figure 2.2 – Tri Origin’s Woodlawn District Exploration Tenements

Tri Origin's Other Exploration Prospects

Tri Origin's other wholly owned exploration prospects include:

Tenement Number	Name	Targeted Commodity
EL 5878	Overflow	Gold, Base Metals
ML 739 and EL 7023	Calarie	Gold
EL6686 (100% in 30% of area)*	Cullarin	Gold, Base Metals
EL 6551	Pylara	Limestone
EL 6611	Mt Fairy	Limestone

* In addition to the above Tri Origin holds a 62.5% in EL6292 (Cullarin) and the same interest in 70% of the area covered by EL6686. These two projects form the Cullarin Joint Venture with Golden Cross Resources Ltd.

Tri Origin has determined that no further expenditure will be applied to these projects other than to maintain minimum expenditure commitments.

Foot Notes:

1. In accordance with the Australian Securities Exchange Limited Listing Rules Appendix 5A, the information in this report that relates to Exploration Results and Mineral Resources is based on information compiled by Mr Robin Rankin, a consultant geologist of GeoRes, who is a Member of The Australasian Institute of Mining and Metallurgy. Mr Rankin has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activities which they are undertaking to qualify as Competent Persons as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Rankin consents to the inclusion in the report of the matters in the form and context in which they appear based on information derived from his technical work.
2. In accordance with the Australian Securities Exchange Limited Listing Rules Appendix 5A, the information in this report that relates to Exploration Results and Mineral Resources is based on information compiled by Mr Robert Cotton, a consultant geologist of Mineral Appraisals Pty Ltd, who is a Fellow of The Australasian Institute of Mining and Metallurgy. Mr Cotton has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activities which they are undertaking to qualify as Competent Persons as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Cotton consents to the inclusion in the report of the matters in the form and context in which they appear based on information derived from his technical work.

3. CORPORATE UPDATE

Appointment of New Chairman

On 25 June 2009 Tri Origin announced the appointment of Mr William (Bill) Killinger AM to the position of non-executive Chairman of the Board of Directors of the Company to replace Mr Bruce Kay who resigned as Director with effect from 14 June 2009.

Mr Killinger aged 64, was first appointed to the board of Tri Origin as a non-executive Director on 19 July 1996 and is a civil engineer by profession. He has accumulated more than 40 years of experience in civil engineering construction associated with mineral and industrial projects in Australia, Africa, the Middle East, South East Asia, the United States of America and South America. Recently retired from the role of Director - International Business Development for Laing O'Rourke Australia Pty Ltd, Mr Killinger has also served as Director of a number of other companies in the mining and construction industries in Australia and USA. His experience includes a six year term as Managing Director of Minproc Engineers Limited, one of the world's leading engineering and construction companies in the mining and mineral treatment industry. He has held senior management positions with Fluor Corporation of the USA and Murray and Roberts Group of South Africa.

Change in Role for Current Chief Executive Officer ("CEO")

Subsequent to the end of the Quarter, Tri Origin has announced that Dr. Robert Valliant will assume the functions of the role of CEO of the Company with effect from 1 August, 2009. Dr Valliant served as the initial Managing Director of Tri Origin following the original public listing of the Company on the ASX in January 2004 and has served as both a non-executive and an executive Director at various times since 2004.

Mr Richard Procter, who assumed the role of CEO in November 2008 has resigned from that position, with effect from 1 August 2009 but will continue to serve the Company on a part time consultancy basis in the role of Technical Adviser. This change in role will enable Mr. Procter to concentrate on assessing the Company's Woodlawn Zinc Copper Projects, and advancing these projects towards development when global metals and capital markets improve.

Dr Valliant was co-founder of Tri Origin's major shareholder, TOE, and in 1993 founded Tri Origin Australia NL, the predecessor to Tri Origin. Prior to founding TOE, Dr Valliant was employed by LAC Minerals Ltd from 1981 to 1988 and subsequently became Vice President Exploration for LAC. His responsibility for exploration activities in North America included significant discoveries in the Bousquet and Doyon area that has become the largest gold producing district in Quebec. Dr Valliant was also responsible for the management and direction of all exploration work conducted by LAC resulting in the discovery of the Page-Williams mine at Hemlo, one of Canada's largest gold deposits.

Dr. Valliant also has extensive knowledge of the geology of the Lachlan Fold Belt of NSW where Tri Origin's exploration tenements are located, and it was his work that resulted in discovery of Tri Origin's wholly owned Lewis Ponds poly-metallic deposit located near

Orange in New South Wales and acquisition of mineral rights in the Woodlawn Mining District.

Proposed Listing on Toronto Stock Exchange (“TMX”)

Tri Origin has announced it will apply to the TMX to have its ordinary shares listed on the main board of that exchange, to complement its existing listing on the ASX. The decision to seek a dual listing of its shares, comes following an announcement by Tri Origin’s major shareholder, Tri Origin Exploration Ltd (“TOE”), of its decision to seek its shareholders’ approval to distribute in-specie approximately 20,000,000 of the 49,037,010 shares in Tri Origin currently held by TOE. The in-specie distribution is subject to approval by the shareholders of TOE, the Ontario courts and receipt of all required regulatory approvals.

In approving the proposal for Tri Origin to apply for a TMX listing, Chairman Bill Killinger noted that “there are a range of significant benefits for all of our shareholders in seeking this listing, including:

- Providing the Company with access to previously inaccessible sources of funding that are domiciled in North America. The TMX is considered to be a global leader in listings of resource companies and the leading exchange in the world for financing mining companies;
- Creating a higher level of liquidity in the market for Tri Origin’s shares by providing a convenient trading platform for the holders of nearly 50% of our issued shares;
- Restructuring Tri Origin’s share register with the reduction in size of the holding of the Company’s largest shareholder.”

In the event that the in-specie distribution of shares by TOE occurs, the structure of Tri Origin’s share register will be as follows:

Shareholders	Number of Shares Held	Percent	Mainly Domiciled in:
Existing Tri Origin Shareholders (other than TOE)	52,881,224	51.9%	Australia
Existing TOE Shareholders	20,000,000*	19.6%	Canada
TOE	29,037,010*	28.5%	Canada
	101,918,234	100.0%	

As a pre-requisite to applying to the TSX for the listing Tri Origin’s shares, a number of disclosure documents that comply with TSX listing rules and the Ontario Securities Commission need to be prepared by the Company. A schedule for the completion of all tasks associated with the listing application is being prepared and will be provided to Shareholders in due course. The Company is currently targeting to achieve the proposed TSX listing early in the fourth quarter of 2009.

Grant of Employee Options

On 24 June 2009, Tri Origin issued a total of 2,430,000 options to acquire ordinary shares in the Company pursuant to the terms of its Employee Share Option Plan (“ESOP”) to a number of employees as part of their long term incentives packages. Each of the options has an exercise price of \$0.25 (a \$0.14 premium to the Company’s share price of \$0.09 on the date of issue) and an expiry date of 24 June 2014.

The Company also resolved that subject to shareholder approval, a total of 2,600,000 options to acquire ordinary shares in the Company will be issued to Directors or their nominees, to provide long term incentive. Each of the options has an exercise price of \$0.25 (a \$0.14 premium to the Company’s share price of \$0.09 on the date of issue) and an expiry date of 24 June 2014.

The Company’s issued securities included 101,918,234 ordinary shares; and 12,154,000 unlisted options to acquire ordinary shares.

R&D Tax Rebate

During the Quarter, the Company’s application to AusIndustry for an R&D Tax Concession amounting to approximately \$355,000 was favourably assessed and an amendment to the Company’s FY2008 Tax Return was lodged with the Australian Taxation Office in mid April 2009. By 30 June 2009, the tax refund payable to the Company had not been received however this cash rebate is now expected to be received early in the September 2009 quarter.

Cash Position

Details of Tri Origin Minerals Ltd’s consolidated cash flow and associated details for the June Quarter are contained in the “**Appendix 5B – Mineral Exploration Entity Quarterly Report**” which follows this activities report.

At 30 June 2009, the Tri Origin Group’s net cash balance amounted to \$1,767,121, a net decrease of approximately \$278,772 since the end of the previous quarter. The Company is in compliance with its operating budget that was recast in December 2008 to align with its strategy of eliminating all non-discretionary expenditure to conserve cash resources.

4. CORPORATE DIRECTORY

<p>Directors</p> <p>William Killinger** <i>Chairman</i></p> <p>Robert Valliant Alan Snowden*</p> <p>*Denotes Non-executive +Denotes Independent</p> <p>Executive Management</p> <p>Robert Valliant <i>Executive Director</i></p> <p>Jeffrey Quartermaine <i>Company Secretary & CFO</i></p>	<p>Issued Share Capital</p> <p>Tri Origin Minerals Ltd has 101,918,234 ordinary shares and 12,154,000 options to acquire ordinary shares on issue.</p> <p>The options have expiry dates ranging from 1 Nov 09 to 24 Jun 2014 and have exercise prices ranging from 20 cents to 154 cents.</p> <p>Quarterly Share Price Activity</p> <p style="text-align: center;">(Cents per share)</p> <table border="1"> <thead> <tr> <th>Month</th> <th>High</th> <th>Low</th> <th>Close</th> </tr> </thead> <tbody> <tr> <td>Apr 09</td> <td>8.4</td> <td>7.1</td> <td>8.0</td> </tr> <tr> <td>May 09</td> <td>15.0</td> <td>8.0</td> <td>13.0</td> </tr> <tr> <td>Jun 09</td> <td>14.0</td> <td>8.0</td> <td>9.8</td> </tr> </tbody> </table>	Month	High	Low	Close	Apr 09	8.4	7.1	8.0	May 09	15.0	8.0	13.0	Jun 09	14.0	8.0	9.8	<p>Registered Office and Address for Correspondence</p> <p>Level 3, 50 Park Street Sydney NSW 2000 Australia</p> <p>Telephone (02) 9267 8000 International +61 2 9267 8000 Facsimile (02) 9267 8066 Email info@trioriginminerals.com.au Website www.trioriginminerals.com.au</p> <p>Share Registry</p> <p>Registries Limited Level 7, 207 Kent Street Sydney NSW 2000 Telephone (02) 9290 9600 Email: callcentre@registries.com.au</p> <p>Please direct shareholding enquiries to the Share Registrar.</p> <p>Auditors</p> <p>Clarence Assurance Level 6 222 Clarence Street Sydney NSW 2000</p>
Month	High	Low	Close															
Apr 09	8.4	7.1	8.0															
May 09	15.0	8.0	13.0															
Jun 09	14.0	8.0	9.8															

For Clarification of this Announcement visit our **Website:** www.trioriginminerals.com.au

Or Telephone: **Dr Robert Valliant**
– Executive Director on +61 (0)2 9267 8000 (Sydney) or on +1 905 727 1779 (Toronto); or

Mr Jeff Quartermaine
– Chief Financial Officer & Company Secretary on +61 (0)2 9267 8000

Appendix 5B

Mining exploration entity quarterly report

Introduced 1/7/96. Origin: Appendix 8. Amended 1/7/97, 1/7/98.

Name of entity

Tri Origin Minerals Ltd

ABN

22 062 002 475

Quarter ended ("current quarter")

30 June 2009

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	-	-
1.2	Payments for		
	(a) exploration and evaluation	(156)	(1,972)
	(b) development	-	-
	(c) production	-	-
	(d) administration	(138)	(1,228)
1.3	Dividends received	-	-
1.4	Interest and other items of a similar nature received	20	186
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Other (provide details if material)	-	-
Net operating cash flows		(274)	(3,014)
Cash flows related to investing activities			
1.8	Payment for purchases of:		
	(a) prospects	-	-
	(b) equity investments	-	-
	(c) other fixed assets	-	(5)
1.9	Proceeds from sale of:		
	(a) prospects	-	-
	(b) equity investments	-	-
	(c) other fixed assets	5	5
1.10	Loans to other entities	-	-
1.11	Loans repaid by other entities	-	-
1.12	Other (provide details if material)	-	-
Net investing cash flows		5	-

+ See chapter 19 for defined terms.

1.13	Total operating and investing cash flows (carried forward)	(279)	(3,014)
1.13	Total operating and investing cash flows (brought forward)	(279)	(3,014)
Cash flows related to financing activities			
1.14	Proceeds from issues of shares, options, etc.	-	619
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 - Share issue costs	-	(190)
Net financing cash flows		-	429
Net increase (decrease) in cash held		(279)	(2,585)
1.20	Cash at beginning of quarter/year to date	2,046	4,352
1.21	Exchange rate adjustments to item 1.20	-	-
1.22	Cash at end of quarter	1,767	1,767

**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	5
1.24	Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions

- Directors' fees & expenses	4,525
- Directors' superannuation	409

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

+ See chapter 19 for defined terms.

Financing facilities available

Add notes as necessary for an understanding of the position.

	Amount available \$A'000	Amount used \$A'000
3.1 Loan facilities	Nil	N/A
3.2 Credit standby arrangements	Nil	N/A

Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	100
4.2 Development	-
Total	100

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	32	26
5.2 Deposits at call	1735	2,020
5.3 Bank overdraft	-	-
5.4 Other (provide details)	-	-
Total: cash at end of quarter (item 1.22)	1767	2,046

Changes in interests in mining tenements

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

+ See chapter 19 for defined terms.

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 (cents) (see note 3)	Amount paid up per security (cents) (see note 3)
7.1 Preference +securities <i>(description)</i>	Nil	N/A	N/A	N/A
7.2 Changes during quarter				
(a) Increases through issues	N/A	N/A	N/A	N/A
(b) Decreases through returns of capital, buy-backs, redemptions	N/A	N/A	N/A	N/A
7.3 +Ordinary securities	101,918,234	101,918,234	N/A	N/A
7.4 Changes during quarter				
(a) Increases through issues	Nil	N/A	N/A	N/A
(b) Decreases through returns of capital, buy-backs	Nil	N/A	N/A	N/A
7.5 +Convertible debt securities - Performance Share	Nil	N/A	N/A	N/A
7.6 Changes during quarter				
(a) Increases through issues	Nil	N/A	N/A	N/A
(b) Decreases through securities matured, converted	Nil	N/A	N/A	N/A
7.7 Options			Exercise price	Expiry date
Listed	Nil	Nil	N/A	N/A
Unlisted				
1 November: 1 share for 1 option	3,000,000	Nil	20 cents	01/11/09
26 October: 1 share for 1 option	400,000	Nil	20 cents	26/10/10
8 June: 1 share for 1 option	370,000	Nil	30 cents	08/06/11
9 March: 1 share for 1 option	1,340,000	Nil	25 cents	09/03/11
10 February: 1 share for 1 option	600,000	Nil	121 cents	10/02/12
24 May: 1 share for 1 option	60,000	Nil	114 cents	24/05/12
8 June: 1 share for 1 option	1,400,000	Nil	136 cents	22/06/12
9 March: 1 share for 1 option	800,000	Nil	154 cents	10/08/12
26 September: 1 share for 1 option	200,000	Nil	154 cents	26/09/12
26 September: 1 share for 1 option	34,000	Nil	109 cents	26/01/12
27 September: 1 share for 1 option	20,000	Nil	109 cents	27/01/12
7 February: 1 share for 1 option	1,000,000	Nil	107 cents	01/12/12
20 March: 1 share for 1 option	500,000	Nil	73 cents	18/03/11
24 June: 1 share for 1 option	2,430,000	Nil	25 cents	24/06/14
7.8 Exercised during quarter	Nil	Nil	N/A	N/A
7.9 Issued during quarter	2,430,000	Nil	25 cents	24/06/14
7.10 Expired/Lapsed during quarter	Nil	Nil	N/A	N/A
7.11 Debentures	Nil	N/A		
7.12 Unsecured notes	Nil	N/A		

+ 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 4).
- 2 This statement does give a true and fair view of the matters disclosed.



Sign here:

Date: 31 July 2009

Company secretary

Print name: **Jeff Quartermaine**

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.

+ See chapter 19 for defined terms.