

Rule 5.3

Appendix 5B

Mining exploration entity quarterly report

Introduced 1/7/96. Origin: Appendix 8. Amended 1/7/97, 1/7/98, 30/9/2001.

Name of entity

CARRICK GOLD LIMITED

ABN

55 100 405 954

Quarter ended ("current quarter")

30th September 2010

Consolidated statement of cash flows

	Current quarter \$A'000	Year to date \$A'000
Cash flows related to operating activities		
1.1 Receipts from product sales and related debtors		
1.2 Payments for		
• exploration and evaluation	(1,606)	(1,606)
• development		
• production		
• administration	(497)	(497)
1.3 Dividends received		
1.4 Interest and other items of a similar nature received	317	317
1.5 Interest and other costs of finance paid		
1.6 Income taxes paid		
1.7 JV Trust Accounts		
Net Operating Cash Flows	(1,786)	(1,786)
Cash flows related to investing activities		
1.8 Payment for purchases of:		
• prospects		
• equity investments		
• other fixed assets		
1.9 Proceeds from sale of:		
• Acquisition of project asset		
• equity investments		
• other fixed assets		
1.10 Loans from other entities		
1.11 Refunds/(Payments) of Security Deposits		
Net investing cash flows		
	(1,786)	(1,786)
1.13 Total operating and investing cash flows		

+ See chapter 19 for defined terms.

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1.13	Total operating and investing cash flows (carried forward)	(1,786)	(1,786)
Cash flows related to financing activities			
1.14	Proceeds from issues of shares, options, etc.		
1.15	Costs of the Issue		
1.16	Proceeds from borrowings		
1.17	Repayment of borrowings		
1.18	Dividends paid		
1.19	Other (provide details if material)		
Net financing cash flows			
Net increase (decrease) in cash held		(1,786)	(1,786)
1.20	Cash at beginning of quarter/year to date	22,906	22,906
1.21	Exchange rate adjustments to item 1.20		
1.22	Cash at end of quarter	21,120	21,120

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	158
1.24	Aggregate amount of loans to the parties included in item 1.10	

1.25 Explanation necessary for an understanding of the transactions

Payments include consulting fees and directors fees.

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

Nil

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

Nil

Financing facilities available

		Amount available \$A'000	Amount used \$A'000
3.1	Loan facilities	0	0
3.2	Credit standby arrangements	0	0

+ See chapter 19 for defined terms.

Estimated cash outflows for next quarter

		\$A'000
4.1	Exploration and evaluation	1,000
4.2	Development	-
4.3	Production	-
4.4	Administration	450
Total		1,450

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	2,130	116
5.2 Deposits at call	18,990	22,790
5.3 Bank overdraft	-	-
5.4 Other (provide details)	-	-
Total: cash at end of quarter (item 1.22)	21,120	22,906

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	P28/1015	Ownership	100%	0%
	P28/1017	Ownership	100%	0%
	P28/1019	Ownership	100%	0%
	P28/1020 – 1024	Ownership	100%	0%
	P28/1031 – 1032	Ownership	100%	0%
	P28/1034 – 1037	Ownership	100%	0%
	P28/1053 – 1054	Ownership	100%	0%
	P28/1018	Ownership	100%	0%
	P16/2313 - 2314	Ownership	100%	0%
6.2 Interests in mining tenements acquired or increased				

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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)	Amount paid up per security (see note 3)
7.1 Preference securities				
7.2 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions				
7.3 *Ordinary securities	139,000,000	139,000,000		
7.4 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs				
7.5 *Convertible debt securities (description)	Number	+Class		
7.6 Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				
7.7 Options (description and conversion factor)			Exercise Price	Expiry Date
	2,500,000		\$2.00	Dec 2012
	5,000,000		\$1.00	Dec 2013
7.8 Issued during quarter				
7.9 Exercised during quarter				
7.10 Cancelled during quarter				
7.11 Debentures (totals only)	0			
7.12 Unsecured notes (totals only)	0			

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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.

Bevan Jaggard
Company Secretary
Date: 28 October 2010.

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.

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