



ACN 009 253 187

ASX QUARTERLY REPORT
for the Period Ended 30th June 2010

HIGHLIGHTS

SA – VULCAN PROJECT

- **Thick IOCGU mineralisation (over 245m), with high-grade intervals intersected in third drill hole at Vulcan (VUD 003). Mineralisation is much stronger than the discovery hole VUD 001, and includes:**
 - **7.8m@ 1.21% Cu,**
 - **0.75m at 4.44% Cu, 1.34g/t Au, 0.58kg/t U₃O₈, and**
 - **0.65m at 7.82% Cu, 2.41g/t Au**

- **The mineralisation and alteration styles strongly correlate with Olympic Dam, 30 kilometres to southwest. The very large size of the Vulcan target being tested (11km²), confirms Vulcan's potential to deliver a major IOCGU deposit.**

- **Thick IOCGU-style alteration, but weaker mineralisation was intersected in two of the other four recent holes, VUD 002 and 004.**

- **Low cost, focussed seismic surveys are being considered over the coming weeks. This data, combined with recent drilling results, detailed gravity data/modelling and geological investigations will provide a strong foundation for the next phases of exploration.**

- **Three or four further target areas within the very large (approximately 11km²) Vulcan IOCGU target will be firmed up as a result of this work, with the next phase of drilling (about 5 holes) scheduled for the coming months.**

CORPORATE

During the quarter, the Company raised \$2.1 million before costs by the issuing of approximately 16.3 million fully paid ordinary shares at an issue price of \$0.13 per share to professional and sophisticated investors under the 15% placement rule of the Australian Securities Exchange Listing Rules.

INVESTMENTS

Fission Energy (Tasman: 28.0% shareholding, fully diluted as at 30th June 2010).

- **Strong nickel sulphide intersection (6m @ 3.4%Ni) in hole MTRC015 - follow up RC drilling next Quarter**
- **PFS tender submissions received from selected globally recognised engineering companies. The successful tenderer is to be announced shortly, and the PFS is now scheduled for completion early in 2011**

Eden Energy (Tasman: 17.8% shareholding, fully diluted as at the 30th June 2010)

- **Eden completed the successful testing of a production ready 6-litre bus engine, achieving a 6.5% increase in efficiency and significantly emissions reductions, that will enable India's largest bus manufacturer, Ashok Leyland, to power buses with Eden's low-emission Hythane® blend of hydrogen enriched natural gas.**
- **Subsequent to the end of the quarter Eden received its first order for an Optiblend® kit for a 1,250KVA generator based in Mumbai.**
- **San Francisco Airport Hythane® Project is progressing slowly, with key negotiations having been finally completed during the quarter. It is now projected that hydrogen and Hythane station will become operational early 2011.**
- **Interest in US in OptiBlend Dual Fuel Kits is gradually emerging.**
- **UK Coal Bed Methane joint venture has completed a budget and drilling program for the drilling and testing of two well sites 2011.**
- **A non-binding term sheet has been signed with Eden's UK/Wales gas joint venture partner, Coastal Oil & Gas, to merge and publically list their UK/Wales coal bed methane, conventional gas and shale gas interests which cover a total area of approximately 500,000 acres.**

DETAILS

IOCGU EXPLORATION: Vulcan Project (100% Tasman)

Summary of Recent Drilling Program

Tasman's recent four-hole follow up drilling program at its 100% owned Vulcan iron-oxide copper gold uranium (IOCGU or Olympic Dam-style) project has been successfully completed. This program was designed to follow up the discovery of a new and possibly very large IOCGU mineralised system that was discovered late last year in Tasman's first drill hole VUD 001 at Vulcan, located 30km north of Olympic Dam (see Figures 1 and 2).

VUD 003

As reported to the ASX on 8 June 2010, the second hole in this recent (2010) program, VUD 003 intersected a very thick zone (over 245m thick) of IOCGU mineralisation and alteration.

VUD 003 intersected much stronger IOCGU mineralisation than the discovery hole VUD 001, including 7.8m down hole at 1.21% Cu, (and 0.35g/t Au) higher copper grade than the Olympic Dam discovery hole RD 1. This 7.8m zone is included within a much thicker interval of 56.65m at 0.59% Cu, which also included a number of other higher grade zones such as 0.75m at 4.44% Cu, 1.34g/t Au, 0.58kg/t U₃O₈ and 0.65m at 7.82% Cu, 2.41g/t Au and 0.03kg/t U₃O₈, as reported to the ASX on 6th July 2010 (see Table 1 and Figure 4 below).

The host rocks to the mineralisation consist of variably IOCGU – altered, originally granitic rocks. The alteration mineral assemblage consists of hematite, sericite, siderite, chlorite and sulphides (dominantly pyrite and chalcopyrite, and minor molybdenite), as seen at Olympic Dam. The rocks are variably fractured, veined and brecciated.

There is a strong correlation between the specific IOCGU elements copper, gold, silver and uranium within the hole, as expected in such a system. Other minor elements such as molybdenum, barium, cobalt, lanthanum and cerium (normally associated with IOCGU deposits) are also strongly anomalous in VUD 003.

The results from VUD 003 are extremely encouraging and demonstrate that the geological processes at Vulcan are clearly very strong and capable of concentrating large amounts of copper, gold and uranium.

VUD 002 and VUD 004

The first and third holes (VUD 002 and VUD 004, Figure 2) likewise intersected thick zones of alteration, but weaker mineralisation than VUD 003, as previously reported.

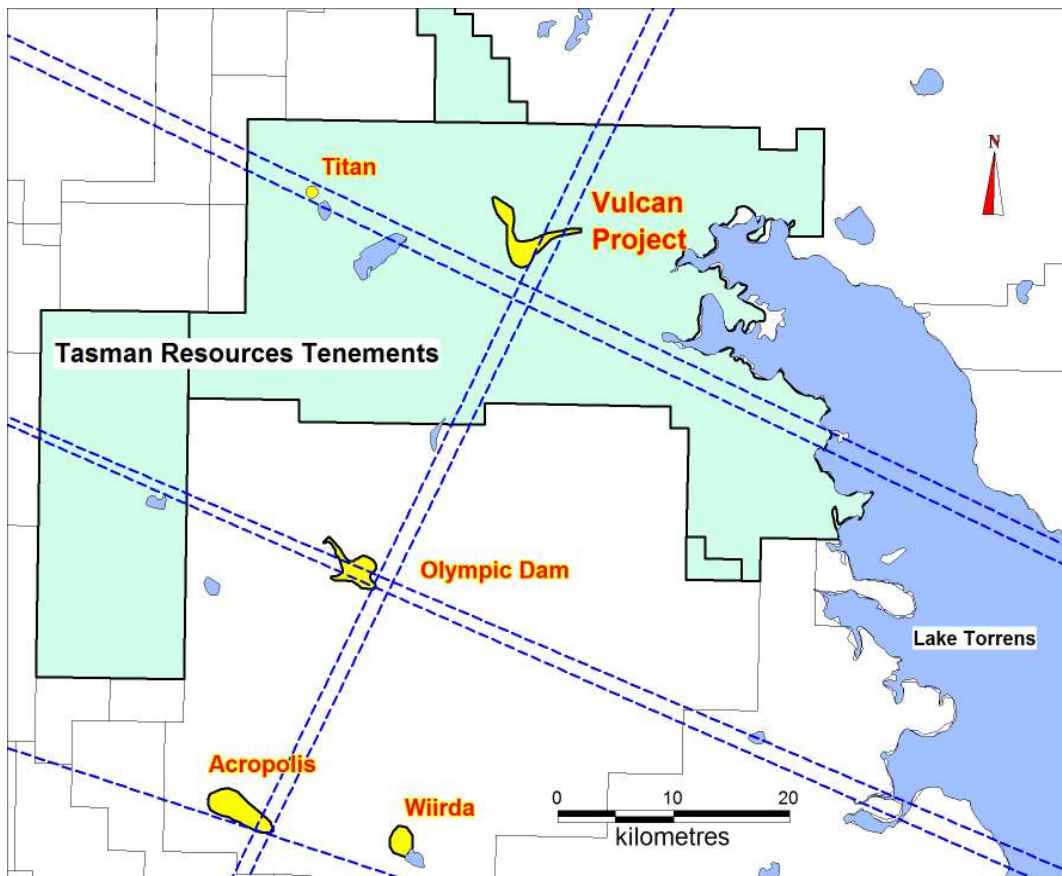


Figure 1: Location Plan showing the Vulcan IOCGU Project, nearby IOCGU deposits/systems and several key (historic) tectonic lineaments (dashed blue lines)

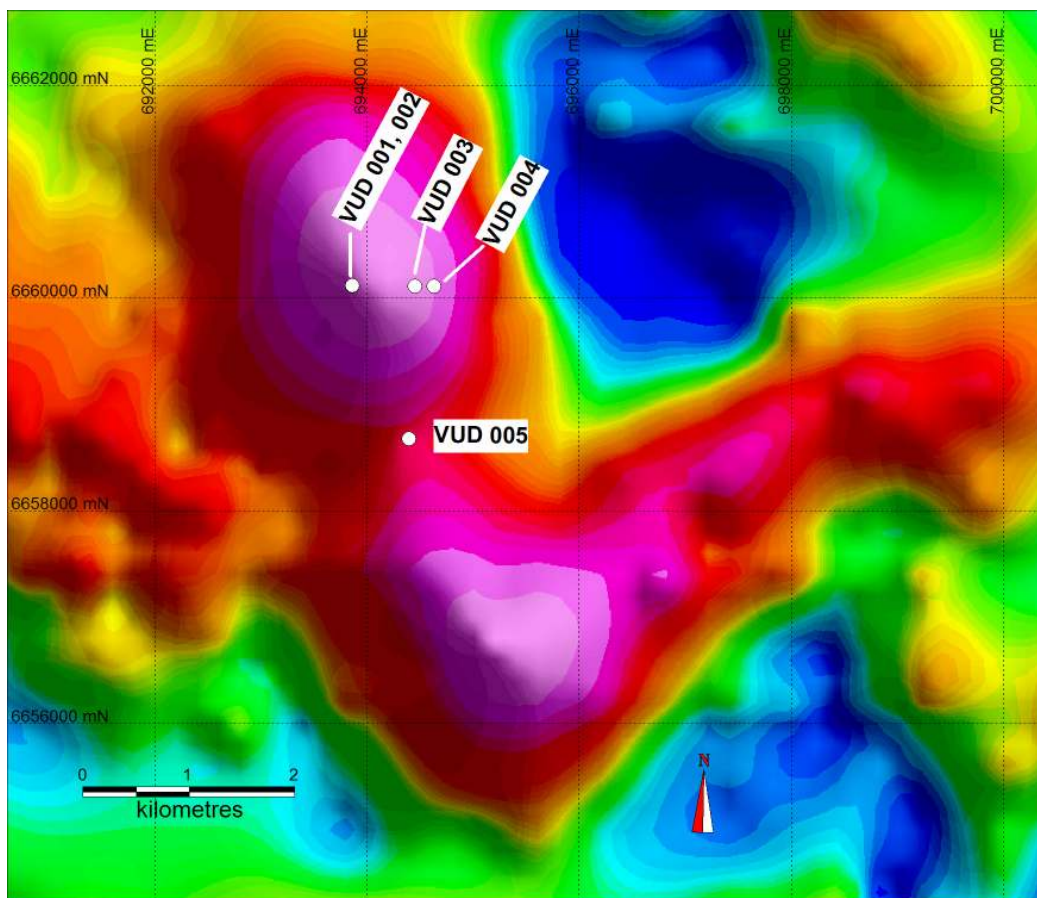


Figure 2: Vulcan residual bouguer gravity image with the location of drill holes VUD 001 to VUD 005.

- VUD 002 was collared very close to VUD 001 (at 693,865mE; 6,660,119mN; GDA 94) and inclined at approximately -70 degrees to the east. Assays recently received from VUD 002 confirm the thick, low-grade IOCGU mineralisation, and strong correlation of the IOCGU associated metals copper, gold and uranium. Interestingly, VUD 002 also intersected further anomalous rare earth element concentrations, with one five metre zone (from 947m to 952m down hole) averaging 0.29% Ce and 0.18% La, comparable to levels seen in mineralised hematite-rich breccias at Olympic Dam.
- VUD 004 was collared approximately 180m east of VUD 003 (at 694,632mE; 6,660,111mN; GDA 94) and was drilled vertically. Assays from VUD 004 as expected, are generally weaker than VUD 003, although a 1.37m thick zone at the basement unconformity averages 0.91kg/t U₃O₈. Although narrow, this relatively strong uranium mineralisation at this key geological contact may indicate a potentially new target for consideration.

VUD 005

The fourth hole, VUD 005 has intersected a thick zone of a geologically younger sedimentary rock unit called the Pandurra Formation at the same depth as the potentially mineralised basement was expected to be hit (about 840m depth). The hole was stopped at 1413m in Pandurra Formation which is believed to be occupying a small, down-faulted graben or trough in the basement.

The Vulcan IOCGU system is believed to occur at depth beneath this unit, and the apparent weakening of the gravity response in this area (Figure2) is considered likely to be the result of this down-faulting. A seismic survey being considered for the coming weeks is expected to clarify the width and depth of the graben or trough as well as supply key information on the targeted basement rocks over the main parts of the gravity anomaly.

Table 1: Summarised assay results from the upper part of hole VUD 003.

Intersection No.	From	To	Thickness	Copper %	Gold g/t	U₃O₈ kg/t	Silver g/t
A	874.20	930.85	56.65	0.59	0.17	0.051	0.9
Including							
1	874.20	886.06	11.86	0.56	0.11	0.045	1.2
And							
2	895.08	901.85	6.77	0.81	0.33	0.033	1.3
<i>Including</i>							
	895.08	895.42	0.34	5.85	2.23	0.025	5.8
And							
3	912.00	919.80	7.80	1.21	0.35	0.144	1.2
<i>Including</i>							
	914.25	915.00	0.75	3.30	1.06	0.058	2.5
<i>and</i>							
	919.05	919.80	0.75	4.44	1.34	0.584	2.5
And							
4	930.20	930.85	0.65	7.82	2.41	0.033	4.9
B	944.65	949.48	4.83	0.82	0.32	0.142	2.1

Drill core for assay was halved by diamond sawing, and analysis was performed by a combination of fire assay/solvent extraction and flame AAS, ICP optical emission and mass spectrometry. Averages were calculated by weighting by sample length and density.

The main sulphide minerals intersected in these first holes (VUD 001 to VUD 004) are pyrite and chalcopyrite and not the higher tenor bornite or chalcocite as seen in higher grade parts of the Olympic Dam Deposit. However, Vulcan is clearly large enough (about 11km², see Figure 2), for significant development elsewhere within the system of this style of higher-grade, and economically more attractive mineral assemblage (see Figure 3). Further, individual sections of these holes have returned assays for copper, uranium, gold, cerium and lanthanum that are equivalent to the higher-grade ore mined at Olympic Dam, confirming that the system has the potential to produce high-grade mineralisation.

Background

Tasman identified Vulcan as a prime IOCGU target in 2009, based on the presence of a very large gravity anomaly (about 11km²), supporting magnetic and seismic anomalies and Vulcan’s location close to key tectonic (structural) lineaments which had previously been used in the original targeting of Olympic Dam by WMC in the 1970s (see Figure 1).

Tasman’s initial discovery drill hole, VUD 001, intersected Vulcan late in 2009, and further technical investigations confirmed the potential significance of the discovery.

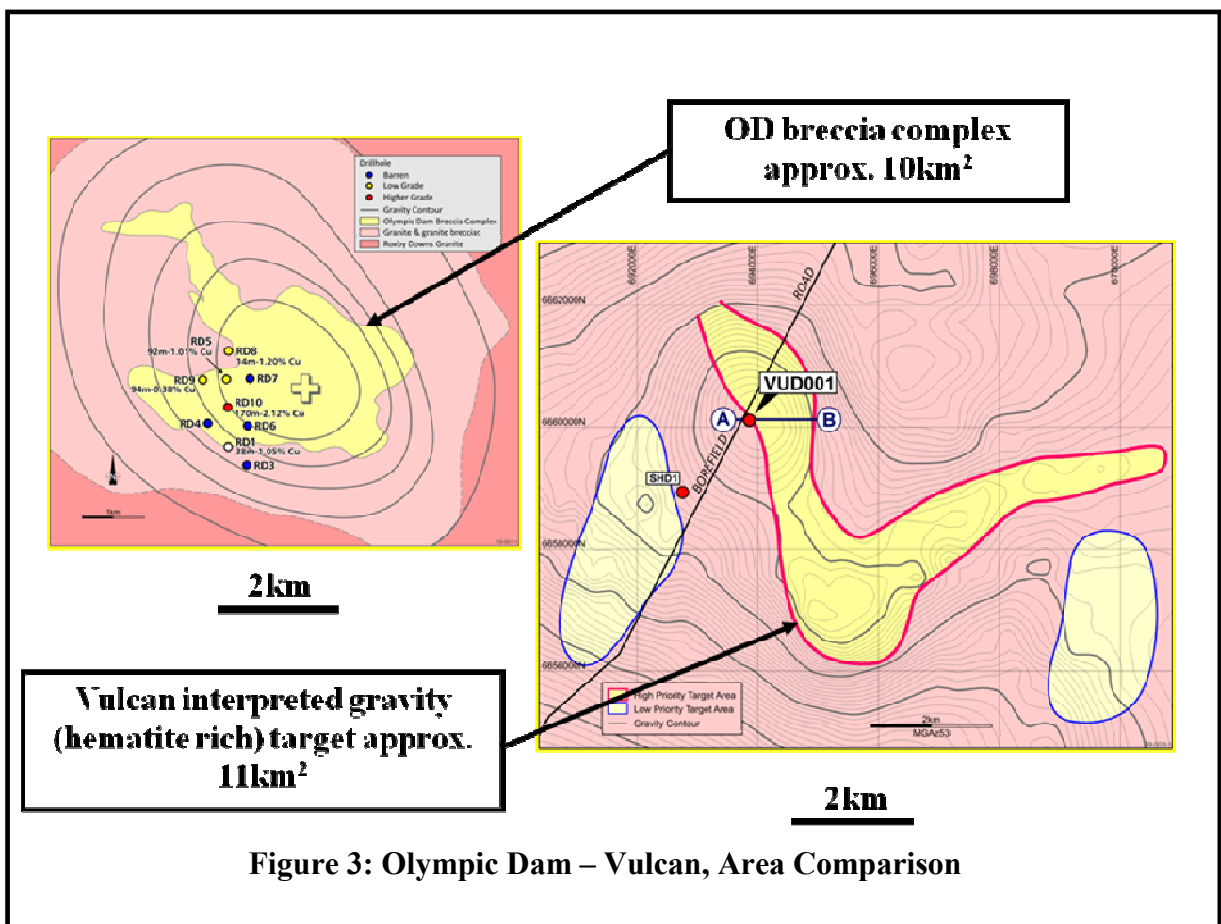


Figure 3: Olympic Dam – Vulcan, Area Comparison

Future Program

Tasman has identified a number of sites for further drilling, and plans to drill a further five holes in late-September or early October 2010. Before drilling resumes, Tasman’s program of work includes:

- Geological and geophysical review of data from the latest round of drilling,
- A program of shallow, high resolution seismic surveying, to (a) help define the limits of the block of down-faulted Pandurra Formation and (b) assist with defining the most prospective parts of the IOCGU system for high grade mineralisation within the basement
- Resolution of heritage matters affecting a portion of the southern part of the gravity target.



Left: massive sulphide intersection from 930.2 - 930.85m downhole (0.65m) showing large chalcopryite (copper-iron sulphide) aggregates within massive pyrite matrix. This interval averages 7.82% Cu and 2.41g/t Au.



Above: close up view of chalcopryite (cpy) and pyrite (py) in core at left showing upper contact of massive sulphides. Length of scale is 8cm.



Above: close up view of under side of core at left including lower contact of massive sulphides showing chalcopryite (cpy) and pyrite (py).

Figure 4: A section of high-grade sulphide-rich drill core (NQ size) from VUD 003

GOLD EXPLORATION: SOUTH AUSTRALIA

Parkinson Dam Epithermal Gold-Silver (Lead-Zinc) Project (Tasman 100%)

Tasman discovered new, outcropping epithermal-style gold and silver mineralisation in 2005, and later hit very encouraging, high grade gold and silver mineralisation in vertical hole **PD 63 (21m at 21g/t Au and 83g/t Ag, including 9m down hole at 31g/t Au and 152g/t Ag)**.

No work was conducted at Parkinson Dam during the quarter due to commitments at Tasman's Vulcan Project. However further drilling, designed to follow up encouraging thick zones of associated lead-zinc mineralisation hit in previous drilling is being considered. At least one deep hole may be drilled down dip of holes PD 70 (50m @0.9% Zn, 0.4% Pb) and PD 71 (55m @0.6% Pb and 0.4% Zn).

GOLD - BASE METAL EXPLORATION: QUEENSLAND

Mirrica Project (Tasman 100%)

The Mirrica project is located on the eastern edge of the Simpson Desert approximately 350 km south-southwest of Mt Isa. Tasman's principal exploration target is Mesoproterozoic gold and/or base metal mineralisation under relatively thin cover rocks of the Eromanga Basin and Simpson Desert sands. Tasman has previously conducted a RAB drilling programme, but no further field exploration was conducted during the quarter.

Krucible Metals Ltd has reported very encouraging results from exploration an adjacent tenement to the north of Tasman's Mirrica tenements. Krucible reported results from its initial drilling programme at Champ Prospect, which included an intersection of 27m at 0.40% Cu from 9m (including 3m at 2.3% Cu from 12m). The mineralisation appears related to faults, which are interpreted to continue within Tasman's tenements.

During the next Quarter Tasman is planning to conduct a program of geochemical sampling across the interpreted strike extensions of the structures into Tasman's adjoining tenements to the south of Krucible's target areas.



Figure 5: Location of Tasman Project Areas in South Australia and Queensland

Outside interests in Tasman's 100%-owned mineral tenements:

Fission Energy Ltd has the right to explore for uranium in all Tasman's South Australian tenements except for (a) basement-hosted mineralisation within the Lake Torrens Project and (b) part of the Parkinson Dam Project, where Fission farmed out its uranium exploration rights to Mega Hindmarsh Ltd.

Flinders Mining Ltd has a joint venture agreement with Tasman to explore for diamonds within all Tasman's South Australian granted tenements except for the Parkinson Dam Project.

CORPORATE

Capital Raising

During the quarter, the Company raised \$2.1 million before costs by the issue of 16.2 million fully paid ordinary shares at an issue price of \$0.13 per share to professional and sophisticated investors under the 15% placement rule of the Australian Securities Exchange Listing Rules.

The funds raised are being used to fund the Company's ongoing exploration program and the Company's ongoing working capital requirements.

Investment in Fission Energy Ltd

Tasman has a 28.0% interest in uranium explorer and potential nickel-cobalt producer Fission Energy Ltd (ASX: FIS), on a fully diluted basis as at 30th June 2010.

Mt Thirsty Nickel-Cobalt Project (refer Fission Energy Ltd Quarterly Report for full details)

Fission Energy owns 50% of the Mt Thirsty Nickel-Cobalt Project in WA, with the other 50% held by Barra Resources Limited (ASX: BAR). Mt Thirsty is located 20 kilometres north-northwest of Norseman, Western Australia.

Mt Thirsty Oxide Deposit

Mt Thirsty has a current JORC compliant Indicated Resource of 14.8 million tonnes at 0.14% Co, 0.59% Ni and 0.99% Mn and a JORC compliant Inferred Resource of 14.2 million tonnes at 0.11% Co, 0.52% Ni and 0.77% Mn over an apparent strike of 1.3 kilometres and a width of around 800 metres.

During the quarter, tender documents were prepared and forwarded to selected globally recognised process engineering companies. All of the tender submissions received from the process engineers have been evaluated and a short list compiled. The successful tenderer will be announced shortly.

The PFS is now scheduled to commence for completion early in 2011. Pending a favourable outcome, the joint venture partners are confident the project has all of the necessary ingredients to attract a major international cobalt refiner/off-take partner to fund a final feasibility and project construction.

The Mt Thirsty project was show-cased at two international conferences.

Mt Thirsty – Nickel Sulphide Exploration

On 19th May the intersection of primary nickel sulphide mineralisation was announced by Fission Energy Limited and 50% joint venture partner Barra Resources Limited.

Reverse Circulation hole MTRC015 intersected a 6 metre thick zone of massive and stringer nickel sulphides assaying 3.38% nickel at a down hole depth of 201 metres (interpreted to be a vertical depth of approximately 190 metres) adjacent to the footwall basalt-ultramafic contact.

The Mt Thirsty Joint Venture intends following up this exciting result with further, close-spaced drilling near MTRC015 in the next quarter.

Investment in Eden Energy Ltd

Tasman has a 17.8% interest in alternative energy company Eden Energy Ltd (ASX: EDE), on a fully diluted basis as at 30th June 2010.

India

Hythane® Engine Development

Eden completed the successful testing of a production-ready 6-litre engine that will enable India's largest bus manufacturer, Ashok Leyland, to power buses with Eden's low-emission Hythane® blend of hydrogen-enriched natural gas.

Mumbai Hythane® Bus Demonstration Project

During the quarter the applications for the necessary government approvals for the proposed Mumbai Hythane® bus demonstration project with GAIL (India) Ltd ("GAIL") and Mahanagar Gas Ltd ("MGL") were prepared.

Dual Fuel Technology

Eden has, since the end of the quarter, received its first order for a Optiblend® kit for a 1,250KVA generator based in Mumbai, which will help open up a large potential market in Western and Northern India where natural gas is now becoming available.

USA

San Francisco International Airport

In the past quarter, negotiation of the contractual arrangements for the Hythane® station at San Francisco International Airport, which had been holding up the project, were completed but further funding for additional electricity supply is still being sought. Subject to this funding being available it is now expected that construction may begin next quarter. Both the hydrogen and Hythane® stations are projected to be completed and operational early 2011.

Dual Fuel Technology

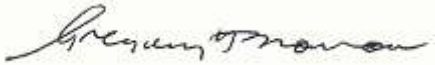
Interest in this technology in USA is also gradually emerging.

UK Coal bed Methane, Conventional Natural Gas and Shale Gas Project

During the quarter, Centrica, the major UK gas company that acquired 90% of Eden's interest in the coal bed methane in four of its 18 licences and which is meeting all the costs of the next £500,000 of expenses, completed their review of all past work in the area and submitted a proposed budget and program which includes the drilling and testing of two joint ventures well sites in 2011. In this program site preparation works are to start in late 2010 or early 2011 to enable spud in the first half of 2011. Testing will necessarily overlap into 2012. It is planned to drill 2 or 3 wells at each well-site.

The total area over which the joint venture holds exploration licences is approximately 500,000 acres. Work is also progressing on the 14 other exploration licences in which Eden holds a 50% interest in Wales, Kent and Bristol/Somerset and which are all considered prospective for coal bed methane, conventional natural gas and also shale gas.

Discussions have also continued with our joint venture partner Coastal Oil & Gas ("Coastal") with a view to possibly establishing a joint company as a highly resourced UK-based gas producer. These discussions resulted in a non-binding term sheet being signed with a view to establishing a new joint company that will in due course proceed to a public listing.



Greg Solomon
Executive Chairman

The interpretations and conclusions reached in this report are based on current geological theory and the best evidence available to the authors at the time of writing. It is the nature of all scientific conclusions that they are founded on an assessment of probabilities and, however high these probabilities might be, they make no claim for complete certainty. Any economic decisions that might be taken on the basis of interpretations or conclusions contained in this report will therefore carry an element of risk.

The information in this announcement, insofar as it relates to Mineral Exploration activities, is based on information compiled by Robert N. Smith and Michael J. Glasson, who are members of the Australian Institute of Geoscientists, and who have more than five years experience in the field of activity being reported on. Mr Smith and Mr Glasson are full-time employees of the company. Mr Smith and Mr Glasson have sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity 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 Smith and Mr Glasson consent to the inclusion in the report of the matters based on their information in the form and context in which it appears.

It should not be assumed that the reported Exploration Results will result, with further exploration, in the definition of a Mineral Resource.

Appendix 5B

Mining exploration entity quarterly report

Introduced 1/7/96. Origin: Appendix 8. Amended 1/7/97, 1/7/98, 30/9/2001, 01/06/10.

Name of entity

TASMAN RESOURCES LTD

ABN

85 009 253 187

Quarter ended ("current quarter")

30 June 2010

Consolidated statement of cash flows

Cash flows related to operating activities	Current quarter \$A'000	Year to date (12 months) \$A'000
1.1 Receipts from product sales and related debtors		59
1.2 Payments for (a) exploration & evaluation	(750)	(1,274)
(b) development	-	-
(c) production	-	-
(d) administration	(169)	(759)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	23	45
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	(896)	(1,929)
Cash flows related to investing activities		
1.8 Payment for purchases of: (a) prospects	-	-
(b) equity investments	-	-
(c) other fixed assets	(2)	(2)
1.9 Proceeds from sale of: (a) prospects	-	-
(b) equity investments	-	66
(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	(2)	64
1.13 Total operating and investing cash flows (carried forward)	(898)	(1,865)

+ See chapter 19 for defined terms.

Appendix 5B
Mining exploration entity quarterly report

1.13	Total operating and investing cash flows (brought forward)	(898)	(1,865)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.	2,004	3,436
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 (provide details if material)	-	-
	Net financing cash flows	2,004	3,436
	Net increase (decrease) in cash held	1,106	1,571
1.20	Cash at beginning of quarter/year to date	981	516
1.21	Exchange rate adjustments to item 1.20	-	-
1.22	Cash at end of quarter	2,087	2,087

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	112
1.24	Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions

Placement fees were paid during the quarter to a company of which Mr GT Le Page is a director
Management Fees, as per agreement, were paid during the quarter to a company of which Mr GH Solomon and Mr DH Solomon are directors.
Directors Fees paid during the period.
Legal Fees were paid during the quarter to a firm of which Mr GH Solomon and Mr DH Solomon are partners.

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

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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

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Financing facilities available

+ See chapter 19 for defined terms.

Appendix 5B
Mining exploration entity quarterly report

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

Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	550
4.2 Development	-
4.3 Production	-
4.4 Administration	150
Total	700

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	2,087	981
5.2 Deposits at call	-	-
5.3 Bank overdraft	-	-
5.4 Other (provide details)	-	-
Total: cash at end of quarter (item 1.22)	2,087	981

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	EL3341	Direct	100%	0%
	EL3342	Direct	100%	0%
	EL3344	Direct	100%	0%
	EL3345	Direct	100%	0%
	EL3712	Direct	100%	0%
6.2 Interests in mining tenements acquired or increased				

+ See chapter 19 for defined terms.

Appendix 5B
Mining exploration entity quarterly report

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 <i>(description)</i>				
7.2 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions				
7.3 +Ordinary securities	193,787,678	193,787,678		
7.4 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs	16,221,485 3,924	16,221,485 3,924	13 cents 10 cents	13 cents 10 cents
7.5 +Convertible debt securities <i>(description)</i>	NOT APPLICABLE			
7.6 Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				
7.7 Options <i>(description and conversion factor)</i>	20,589,396 1,574,804 2,000,000 3,000,000 401,606 500,000 500,000	20,589,396 NIL NIL NIL NIL NIL NIL	<i>Exercise price</i> 10 cents 10 cents 16 cents 16,875 cents 15 cents 12 cents 15 cents	<i>Expiry date</i> 30 June 2012 16 April 2012 30 June 2012 20 Nov 2012 8 Feb 2013 26 May 2013 31 May 2013
7.8 Issued during quarter	500,000	NIL	15 cents	31 May 2013
7.9 Exercised during quarter	3,924	3,924	10 cents	30 June 2012
7.10 Expired during quarter				
7.11 Debentures <i>(totals only)</i>	NOT APPLICABLE			
7.12 Unsecured notes <i>(totals only)</i>	NOT APPLICABLE			

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

Sign here:



(Company secretary)

Date: 26 July 2010

Print name: Aaron Gates

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.

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