



QUARTERLY REPORT

September 2011

Highlights

Exploration

- Further auger soil geochemistry has been completed at the Hartwell Bore Project and has generated further gold anomalism above 50ppb Au and arsenic anomalism above 50ppm As.
- Aircore drilling to test previously identified auger soil anomalies at the Yundamindera Project is awaiting statutory approvals and contractor availability.

Corporate

- Cash on hand \$2.7 M as at 30 September 2011;
- Issued Capital: 30M ordinary shares;
- Subsequent to the end of the Quarter, the Company announced the proposed acquisition of Zamanco Holdings Limited, a company that has agreements to acquire two manganese tenements in Zambia, and whose principals have expertise in the beneficiation and smelting of manganese.

ASX Code: ACZ

Enquiries regarding this report can be directed to:

Peter McIntyre (Director) or Peter Ironside (Co Secretary)



Overview

Exploration

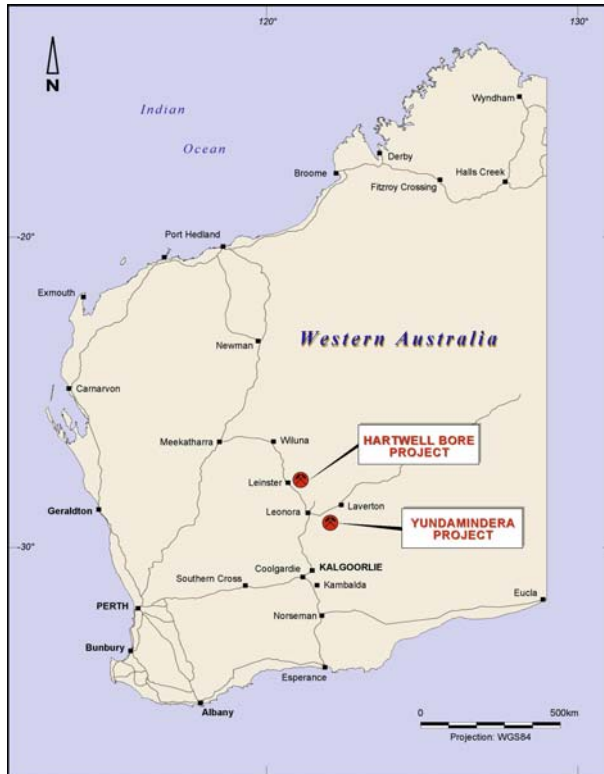


Figure 1. Project Locations

Yundamindera Project

(Atticus earning 80%)

The Yundamindera gold project is located in the Eastern Goldfields Province of the Yilgarn Craton, 685 kilometres northeast of Perth and 205 kilometres north-northeast of Kalgoorlie. The project comprises one granted exploration licence and two granted prospecting licences, which are located north of the historic mining centre of Yundamindera.

Aircore drilling to test the existing gold-in-auger soil anomalies (>30ppb Au) within E39/1110 was planned during the quarter and is awaiting statutory approvals and contractor availability.

A re-assessment of the gold-in-auger soil anomalies (>20ppb Au) within prospecting licences, P39/4927 & P39/4928, was also completed during the quarter and both tenements have been surrendered due to a lack of significant gold prospectivity.

Hartwell Bore Project

(Atticus 100%)

The Hartwell Bore gold project is located in the northern parts of the Eastern Goldfields Province of the Yilgarn Craton, 675 kilometres northeast of Perth and 32 kilometres east-northeast of Leinster. The single tenement, E36/653, covers an Archaean greenstone sequence at the western margin of the southern Yandal greenstone belt.

Auger Soil Sampling

Auger soil sampling was completed during the quarter to infill the existing gold-in-auger soil anomalies at the Hartwell Bore South prospect (those above 20ppb Au) and to extend the coverage into the central part of the project, an area that has attracted the least previous exploration. The infill sampling now provides 100x50m spaced coverage of the Hartwell Bore South anomalies, while 200x50m spaced sampling was completed over the central part of E36/653. All sampling was completed



on an MGA-based grid using a Land Cruiser-mounted auger rig and where present, the pedogenic carbonate horizon was preferentially sampled. Where this was not available, residual soil or an interface sample between transported and in-situ regolith was collected. The programme total was 783 samples, which were assayed for gold using an aqua regia digest and a low level AAS determination, providing a 1ppb Au detection limit and analyses were also completed for a base metal suite using aqua regia digest and a standard AAS finish.

Results are summarised in Figure 2 and show a continuation of the main Hartwell Bore South gold-anomalous trend to the north, which now forms two discrete anomalies above 20ppb Au, with central cores above 50ppb Au. Both portions have coincident arsenic anomalism above 50ppm As. The main part of the anomaly in the south has a peak gold value of 361ppb Au and has been largely tested by the historical pre-Atticus drilling. The northern part of the anomalous trend occurs approximately 500m to the north and is defined by both 100x50m and 200x50m spaced sampling. The peak value is currently 171ppb Au and this anomaly will require further infill sampling to determine size, anomaly distribution and tenor. The historical drilling has also previously tested this part of the trend, but there is no deep testing with RC. A more detailed review of the previous drilling will be required to ascertain if further drill testing is warranted. A number of other gold anomalies above 20ppb Au have also been identified from the recent programme and will require infill sampling to determine their significance.

Competent Person Statement

The information in this report that relates to Exploration Results is based on information compiled by Greg Jorgensen, a self-employed, Kalgoorlie-based Consulting Exploration Geologist, who is a Member of The Australian Institute of Geoscientists. Mr Jorgensen has sufficient experience, which is relevant to the style of mineralisation and type of deposits under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2004 Edition of The JORC Code. Mr Jorgensen consents to the inclusion in the report of the matters based on the information in the form and context in which it appears.

Further Disclosure

Mr Jorgensen is a Director of BrilliantGold Pty Ltd, an unlisted, Kalgoorlie-based mineral exploration company, which currently holds 100% of the Yundamindera Project. Atticus Resources Ltd is currently earning an 80% interest in this project.

Corporate

During the quarter, the Company continued to seek opportunities for further acquisitions that meet its objectives.

This resulted in Atticus announcing on 27 October 2011 that it had signed a non-binding heads of agreement, to acquire 100% of the issued capital of Zamanco Holdings Limited ("Zamanco"), a company that has agreements to acquire two manganese tenements in Zambia, and whose principals have expertise in the beneficiation and smelting of manganese.

The Company is currently in the process of finalising the formal Acquisition Agreement with the vendors of Zamanco. The Company expects to execute the formal agreement shortly, and believes that it will be more efficient and cost effective for its shareholders to hold one general meeting to consider the intended proposal together with the items required to be dealt with at the Annual General Meeting (AGM). On this basis, the Company applied to The Australian Securities and Investments Commission (ASIC) to extend the date by which it must hold its AGM to enable the business of the intended proposal and the AGM to be considered at the same meeting.

ASIC has approved an application by the Company to extend the date by which it must hold its 2011 AGM until Friday, 16 December 2011.

For further details on the proposed acquisition please refer to the ASX Release dated 27 October 2011.

Atticus Resources Limited

Geoff Donohue
Chairman

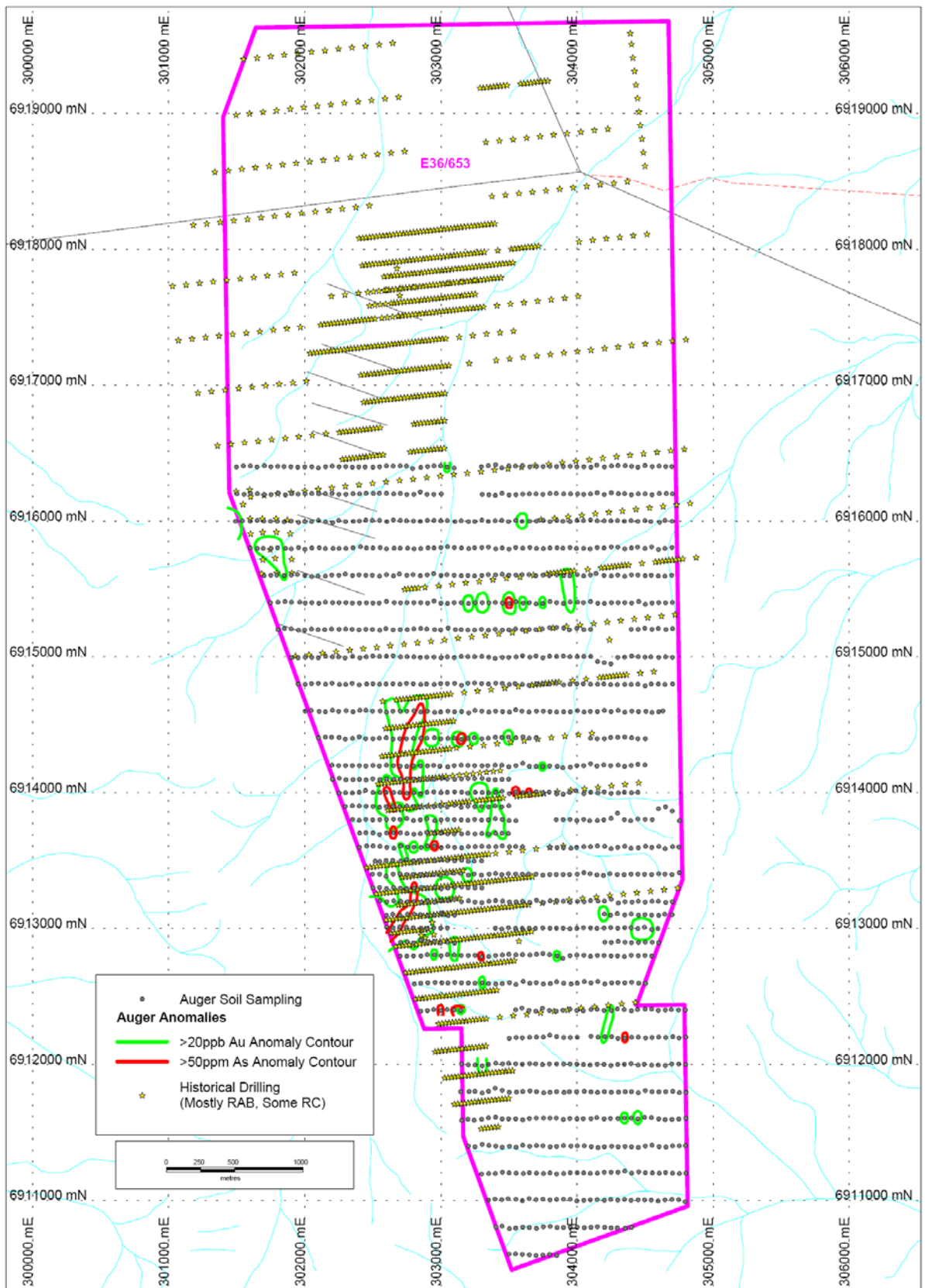


Figure 2. All Hartwell Bore Auger Soil Sampling Showing Gold & Arsenic Anomalies in Relation to Historical Drilling.

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

Atticus Resources Limited

ABN

54 093 278 436

Quarter ended ("current quarter")

30 September 2011

Consolidated statement of cash flows

Cash flows related to operating activities	Current quarter \$A'000	Year to date (3 months) \$A'000
1.1 Receipts from product sales and related debtors	-	-
1.2 Payments for (a) exploration & evaluation	(29)	(29)
(b) development	-	-
(c) production	-	-
(d) administration	(45)	(45)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	34	34
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Other (GST)	4	4
Net Operating Cash Flows	(36)	(36)
Cash flows related to investing activities		
1.8 Payment for purchases of: (a) prospects	-	-
(b) equity investments	-	-
(c) other fixed assets	-	-
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	-	-
1.13 Total operating and investing cash flows (carried forward)	(36)	(36)

+ See chapter 19 for defined terms.

Appendix 5B
Mining exploration entity quarterly report

1.13	Total operating and investing cash flows (brought forward)	(36)	(36)
Cash flows related to financing activities			
1.14	Proceeds from issues of shares, options, etc. (net of costs)	-	-
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	-	-
	Net increase (decrease) in cash held	(36)	(36)
1.20	Cash at beginning of quarter/year to date	2,743	2,743
1.21	Exchange rate adjustments to item 1.20		
1.22	Cash at end of quarter	2,707	2,707

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

1.25 Explanation necessary for an understanding of the transactions

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	-	-
3.2 Credit standby arrangements	-	-

Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	110
4.2 Development	-
4.3 Production	-
4.4 Administration/Corporate	400
Total	510

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	257	98
5.2 Deposits at call	2,450	2,650
5.3 Bank overdraft	-	-
5.4 Other (provide details)	-	-
Total: cash at end of quarter (item 1.22)	2,707	2,748

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	See attached Schedule of Tenements	See attached Schedule of Tenements		
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	30,000,000	30,000,000		Fully paid
7.4 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs				
7.5 +Convertible debt securities <i>(description)</i>				
7.6 Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				
7.7 Options <i>(description and conversion factor)</i>	29,400,000	29,400,000	<i>Exercise price</i> \$0.20	<i>Expiry date</i> 30 September 2012
7.8 Issued during quarter				
7.9 Exercised during quarter				
7.10 Expired during quarter				
7.11 Debentures <i>(totals only)</i>				
7.12 Unsecured notes <i>(totals only)</i>				

+ 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 ~~does not~~* (delete one) give a true and fair view of the matters disclosed.

Sign here:  Date: 31 October 2011
(Director/Company secretary)

Print name: PETER R IRONSIDE

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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+ See chapter 19 for defined terms.

Atticus Resources Limited

ABN 34 124 782 038

Notes to and forming part of Appendix 5B
Mining exploration entity quarterly report as at 30 September 2011

Note 1 – Mining Tenement Schedule

WEST AUSTRALIAN TENEMENTS

1. Hartwell Bore – APG Resources 100%

Tenement	Registered Holder or Applicant	Shares
E36/653	APG Resources Pty Ltd	100/100ths

2. Yundamindera Joint Venture – Earning 80%

Tenement	Registered Holder or Applicant	Shares
E39/1110	BrilliantGold Pty Ltd	100/100ths

+ See chapter 19 for defined terms.