Appendix 5B

Rule 5.3

Year to date

(3 months) \$A'000

Mining exploration entity quarterly report

Introduced 01/07/96 Origin Appendix 8 Amended 01/07/97, 01/07/98, 30/09/01, 01/06/10, 17/12/10

Name of entity

BLACK RANGE MINERALS LIMITED

ABN

86 009 079 047

Quarter ended ("current quarter") 30 September 2012

Curent quarter

\$A'000

Consolidated statement of cash flows

Cash flows related to operating activities

1.1	Receipts from product sales a	and related debtors	-	-
1.2	eval	oration and uation elopment	(601)	(601)
	(c) prod		-	_
		ninistration	(470)	(470)
1.3	Dividends received		-	-
1.4	Interest and other items or received	of a similar nature	11	11
1.5	Interest and other costs of fin	ance paid	-	-
1.6	Income taxes paid	-	-	-
1.7	Other – Contributions to Abl	ation Joint Venture	(802)	(802)
			-	-
	Net Operating Cash Flows		(1,862)	(1,862)
	Cash flows related to invest	ing activities		
1.8		a)prospects	-	-
	· ·	b)equity investments	-	-
	(c) other fixed assets	-	-
1.9		a)prospects	-	-
		b)equity investments	19	19
		c)other fixed assets	-	-
1.10	Loans to other entities		-	-
1.11	Loans repaid by other entities		-	-
1.12	Other (provide details if mate - Tenement Expenditure Gua			
	- Tenement Experience Oua	rances (refunded)	-	-
	Net investing cash flows		19	19
1.13	Total operating and investing	g cash flows (carried	**	
	forward)		(1,843)	(1,843)

⁺ See chapter 19 for defined terms.

1.13	Total operating and investing cash flows		
1110	(brought forward)	(1,843)	(1,843)
	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	-	-
1.17	Repayment of borrowings	-	-
1.18	Dividends paid	-	-
1.19	Other (provide details if material)		
	Lease repayments (principal)	-	-
	Fundraising costs	-	-
	Net financing cash flows		
	Act Infancing cash nows	-	-
		(1.0.10)	(1.0.10)
	Net increase (decrease) in cash held	(1,843)	(1,843)
1.20	Cash at beginning of quarter/year to date	2,413	2,413
1.20	Exchange rate adjustments to item 1.20	(3)	(3)
			(*)
1.22	Cash at end of quarter	567	567

Payments to directors of the entity and associates of the directors Payments to related entities of the entity and associates of the related entities

		Crurent quarter \$A'000
1.23	Aggregate amount of payments to the parties included in item 1.2	136
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 for rent, secretarial and accounting staff, and use of serviced office – \$14,500 Payments for Directors consulting fees and Directors fees - \$ 117,987 Re-imbursement for other expenses at cost - \$ 4,157

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

NII

Financing facilities available

⁺ See chapter 19 for defined terms.

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	
4.2	Development	400
4.3	Production	400
4.4	Administration	200
	Total	750

Reconciliation of cash

shown	nciliation of cash at the end of the quarter (as n in the consolidated statement of cash flows) to lated items in the accounts is as follows.	Curent quarter \$A'000	Previous quarter \$A'000
5.1	Cash on hand and at bank	567	913
5.2	Deposits at call	-	1,500
5.3	Bank overdraft	-	-
5.4	Other (provide details)	-	-
	Total: cash at end of quarter (item 1.22)	567	2,413

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	None			

⁺ See chapter 19 for defined terms.

6.2	Interests in mining tenements acquired or increased	None	-	-	-

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	840,934,800	840,934,800		
7.4	Changes during quarter (a) Increases through issues - Placement - Pursuant to a prospectus - Option conversion - Purchase of Property (b) Decreases through returns of capital, buy-backs				
7.5	<pre>*Convertible debt securities (description)</pre>				
7.6	(description) Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				
7.7	Options - Shareholder - Employee	1,500,000 1,850,000 20,000,000	- - -	<i>Exercise price</i> \$0.035 \$0.05 \$0.03	<i>Expiry date</i> 12/3/14 15/7/14 14/12/16
7.8	Issued during quarter:				
7.9	Exercised during quarter				

⁺ See chapter 19 for defined terms.

7.10	Expired 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 or other standards acceptable to ASX (see note 5).
- 2 This statement does give a true and fair view of the matters disclosed.

Sign here:	Nick Day	Date: 31 October 2012
	(Company Secretary)	

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 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report.
- 5 Accounting Standards ASX will accept, for example, the use of International Financial Reporting 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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