



ACN 007 761 186  
And Controlled Entities

# Report for the Half-Year Ended 31 December 2012

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# Corporate Particulars

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## Directors

Peter H Hunt (Chairman)  
Michael Ruane  
Robin J Dean

## Company Secretary

Bianca Taveira

## Principal Place of Business

159 Stirling Highway  
NEDLANDS WA 6009  
T 08 9386 9534 | F 08 9386 9473

## Registered Office

159 Stirling Highway  
NEDLANDS WA 6009  
T 08 9386 9534 | F 08 9386 9473

## Share Registry

Computershare Investor Services Pty Ltd  
Level 2, Reserve Bank Building  
45 St George's Terrace  
PERTH WA 6000  
T 1300 787 272

## Auditors

Rothsay Chartered Accountants  
Level 18, Central Park Building  
152-158 St George's Terrace  
Perth WA 6000

## Stock Exchange Listing

Australian Stock Exchange  
Code: IRC

## Bankers

National Australia Bank Ltd

# Directors' Report

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Your Directors present their report on the consolidated financial statements for the half-year ended 31 December 2012.

## Directors

The following persons hold office as Directors of Intermin Resources Ltd at the date of this report or were Directors at a time during the half-year:

Peter Hayden Hunt, FCA (Chairman)  
Michael Ruane, PhD MRACI  
Robin John Dean, BEc (appointed 17 October 2012)  
Jon William Brien, AWASM, BSc. (Hons) (resigned 17 October 2012)

## Review and Results of Operations

The principal continuing activity of Intermin Resources Ltd and its controlled entity during the half year to 31 December 2012 was exploration for and development of mineral deposits.

The economic entity incurred a profit of \$645,641 (2011: Profit \$10,344) for the half year.

Highlights for the half year included:

- Key Miscellaneous Licence granted for the Teal Mining Project
- Teal Mining Proposal resubmitted to DMP for approval to mine
- Significant gold intercepts at a new Menzies prospect – Bellenger
- Further copper-gold intercepts in RC Drilling at Nanadie Well
- Large soil sampling program undertaken at Nanadie Well

### Binduli/Teal

On 3 September 2012 Miscellaneous Licence 26/261 was granted. Delay in the grant of L26/261 was holding up approval of the Mining Proposal prepared by Intermin for the mining of the Teal supergene gold mineralisation.

Since grant of L26/261 the Company has contracted an environmental consultant to finalise the Teal Project Mining Proposal for resubmission to the Department of Mines and Petroleum for approval. At the time of writing a decision on the Mining Proposal had not yet been received.

### Menzies

During the September 2012 quarter the Company completed 21 holes of RC drilling for 1,445 metres. Results from the Bellenger prospect drilling program at Menzies found a number of high grade gold intercepts.

Activities were restricted at Menzies during the half year as a result of commitments on metallurgical work, pit design, preliminary outline of the Mining Proposal for the Lady Shenton North mineralisation, upgrade of the Menzies base camp and extensive drilling programs at the Nanadie Well Project. The Company aims to accelerate exploration at Menzies during 2013.

### Nanadie Well

During the half year to 31 December 2012 Intermin continued exploration at Nanadie Well with good results.

Exploration activities at Nanadie Well during the period included:

- Eight holes of RC drilling for a total of 942 metres (NRC12030 – 12037).
- 525 shallow auger holes for a geochemical survey covering 7.8km<sup>2</sup>.
- Downhole EM Survey conducted on four of the recently drilled RC holes to test the potential for off hole conductors.
- An extensive Moving Loop Electromagnetic (MLEM) geophysical survey by Newexco/Outer Rim Pty Ltd – 302 stations/26 profiles/100-200m line spacings.

The RC drilling provided several significant Cu/Au intercepts amongst extensive low (0.30 - 0.50% Cu) grade mineralisation.

Neither the downhole or ground EM programs identified any significant bed rock conductors. The result was surprising in view of the identification of low order conductors in an earlier IP survey and the presence of significant grade sulfide mineralisation in many of the holes drilled to date at the Nanadie Well Project.

The Company is awaiting the results of the geochem/soils survey prior to further drilling at Nanadie Well.



# Directors' Report

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## Review and Results of Operations (continued)

### **Wiluna Calcines**

Intermin also made excellent progress on its Wiluna Calcines project during the period. Further pilot operations on the Calcines project continued during the half year providing encouragement for this very interesting project. Gold recoveries above 85% have been consistently achieved in recent testwork. The Company is currently evaluating plant and equipment available commercially which based on the favourable outcome of recent trials can be modified to successfully process the calcine materials available.

### **Julia Creek – Richmond**

Development work continued on the Company's Julia Creek – Richmond Vanadium/Molybdenum project during the half year to 31 December 2012 at a passive level. The Company is tidying up the chemistry of metal recovery processes involved in the flowsheet thereby reducing overall process costs.

Development of the oil/gas production from the large oil shale resources present made little progress since 2005 in part due to a moratorium on oil shale mining introduced in Queensland by the previous State Government. However, recently the new Queensland Government lifted the moratorium. The Company is optimistic that this will generate renewed interest in its Julia Creek-Richmond project.

Xtract Energy plc which previously held rights to recover oil from oil shale resources located within Intermin's tenements, recently announced the sale of its rights to a third party, Global Oil Shale Group Limited (GOS). GOS Group has expressed some interest in metal recovery (V/Mo) in conjunction with oil shale processing from Julia Creek resources. Communications between Intermin and GOS are continuing on this aspect and on the possibility of joint participation by GOS and Intermin in the total project.

## Auditor's Independence Declaration

In accordance with section 307C of the Corporations Act 2001, the Directors have obtained a declaration of independence from Rothsay Chartered Accountants, the consolidated entity's auditors, as presented on page 5 of this half-year's financial report.

This report is signed in accordance with a resolution of directors made pursuant to S306(3) of the Corporations Act 2001, and on behalf of the Board by:



**MICHAEL RUANE**  
**DIRECTOR**

15 March 2013

# Directors' Declaration

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The Directors of the Company declare that:

- 1) The financial statements and notes, as set out within this financial report:
  - (a) comply with the Accounting Standard AASB 134: Interim Financial Reporting, the *Corporations Act 2001*; and other mandatory professional reporting requirements.
  - (b) give a true and fair view of the consolidated entity's financial position as at 31 December 2012 and of its performance for the half-year ended on that date.
- 2) In the Directors' opinion there are reasonable grounds to believe that Intermin Resources Limited will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Directors.



**MICHAEL RUANE**  
**DIRECTOR**

15 March 2013

# Auditor's Independence Declaration



Level 18, Central Park Building, 152-158 St Georges Terrace, Perth WA 6000  
P.O. Box 8716, Perth Business Centre WA 6849  
Phone (08) 6364 5076 www.rothsay.com.au

The Directors  
Intermin Resources Limited  
159 Stirling Highway  
Nedlands WA 6009

Dear Sirs

In accordance with Section 307C of the Corporations Act 2001 (the "Act") I hereby declare that to the best of my knowledge and belief there have been:

- i) no contraventions of the auditor independence requirements of the Act in relation to the audit review of the 31 December 2012 interim financial statements; and
- ii) no contraventions of any applicable code of professional conduct in relation to the audit.

A handwritten signature in blue ink, appearing to read 'GR Swan'.

Graham R Swan (Lead auditor)

Rothsay Chartered Accountants

Dated 15 MARCH 2013



Chartered Accountants

Liability limited by the Accountants Scheme, approved  
under the Professional Standards Act 1994 (NSW).

# Independent Auditor's Review Report



Level 18, Central Park Building, 152-158 St Georges Terrace, Perth WA 6000  
P.O. Box 8716, Perth Business Centre WA 6849  
Phone (08) 6364 5076 www.rothsay.com.au

## Independent Review Report to the Members of Intermin Resources Limited

### The financial report and directors' responsibility

The interim consolidated financial report comprises the statement of financial position, statement of comprehensive income, statement of changes in equity, cashflow statement, accompanying notes to the financial statements, and the directors' declaration for Intermin Resources Limited for the half-year ended 31 December 2012.

The Company's directors are responsible for the preparation and fair presentation of the consolidated financial report in accordance with Australian Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Act 2001*. This includes responsibility for the maintenance of adequate accounting records and internal controls that are designed to prevent and detect fraud and error, and for the accounting policies and accounting estimates inherent in the financial report.

### Review approach

We conducted our review in accordance with Auditing Standard on Review Engagements ASRE 2410 *Review of an Interim Financial Report Performed by the Independent Auditor of the Entity*, in order to state whether, on the basis of the procedures described, we have become aware of any matter that makes us believe that the interim consolidated financial report is not in accordance with the *Corporations Act 2001* including: giving a true and fair view of the consolidated financial position as at 31 December 2012 and the performance for the half year ended on that date; and complying with Australian Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*. As auditor of Intermin Resources Limited, ASRE 2410 requires that we comply with the ethical requirements relevant to the audit of the annual financial report.

A review of an interim financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly we do not express an audit opinion.

### Independence

In conducting our review we have complied with the independence requirements of the *Corporations Act 2001*.

### Conclusion

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the interim consolidated financial report of Intermin Resources Limited is not in accordance with the *Corporations Act 2001*, including:

- giving a true and fair view of the consolidated financial position as at 31 December 2012 and of the performance for the half-year ended on that date; and
- complying with Australian Accounting Standard AASB134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

A handwritten signature in blue ink that reads 'Rothsay'.

Rothsay

A handwritten signature in blue ink that reads 'Graham R Swan'.

Graham R Swan  
Partner

Dated 15 MARCH 2013



Chartered Accountants

Liability limited by the Accountants Scheme, approved  
under the Professional Standards Act 1994 (NSW).



# Consolidated Statement of Comprehensive Income for the Half-Year ended 31 December 2012

|   | Note | Consolidated           |                        |
|---|------|------------------------|------------------------|
|   |      | December<br>2012<br>\$ | December<br>2011<br>\$ |
| <b>Revenue from continuing operations</b>   | 2(a) | <b>94,590</b>          | <b>200,305</b>         |
| Net income on disposal of investments   |      | 122,222                | 14,450                 |
| Net change in fair value on financial assets at fair value through profit or loss   | 2(b) | 761,756                | 462,422                |
| Other income  |      | 35,850                 | 94,133                 |
| Employee benefits expense   |      | (152,040)              | (221,057)              |
| Depreciation  |      | (30,255)               | (36,017)               |
| Other expenses from continuing operations   |      | (185,957)              | (142,979)              |
| Exploration expenditure   |      | -                      | (229,897)              |
| Rent  |      | (24,438)               | (74,941)               |
| Impairment of tenements   |      | (57,431)               | (56,075)               |
| <b>Profit from continuing operations before income tax</b>                          |      | <b>564,297</b>         | <b>10,344</b>          |
| Income tax (expense)/benefit  | 2(c) | 81,344                 | -                      |
| <b>Profit for the half-year</b>   |      | <b>645,641</b>         | <b>10,344</b>          |
| <b>Other comprehensive income</b>   |      | -                      | -                      |
| <b>Other comprehensive income net of tax</b>  |      | -                      | -                      |
| <b>Total comprehensive income attributable to members of Intermin Resources Ltd</b> |      | <b>645,641</b>         | <b>10,344</b>          |
| Basic earnings per share  |      | 0.553 cents            | 0.001 cents            |
| Diluted earnings per share  |      | 0.553 cents            | 0.001 cents            |

*The above Consolidated Statement of Comprehensive Income should be read in conjunction with the accompanying notes.*

# Consolidated Statement of Financial Position as at 31 December 2012

|   | Note | Consolidated           |                    |
|---|------|------------------------|--------------------|
|   |      | December<br>2012<br>\$ | June<br>2012<br>\$ |
| <b>CURRENT ASSETS</b>                                 |      |                        |                    |
| Cash and cash equivalents                             |      | 2,012,876              | 90,594             |
| Trade and other receivables                           |      | 97,139                 | 2,351,169          |
| Security bonds  |      | 107,006                | -                  |
| <b>Total current assets</b>                           |      | <b>2,217,021</b>       | <b>2,441,763</b>   |
| <b>NON-CURRENT ASSETS</b>                             |      |                        |                    |
| Financial assets at fair value through profit or loss |      | 4,526,209              | 4,222,829          |
| Other financial assets                                |      | 120,000                | 120,000            |
| Property, plant and equipment                         |      | 297,753                | 328,008            |
| Exploration assets                                    | 3    | 8,062,107              | 7,479,673          |
| <b>Total non-current assets</b>                       |      | <b>13,006,069</b>      | <b>12,150,510</b>  |
| <b>Total assets</b>                                   |      | <b>15,223,090</b>      | <b>14,592,273</b>  |
| <b>CURRENT LIABILITIES</b>                            |      |                        |                    |
| Trade and other payables                              |      | 225,426                | 522,306            |
| Borrowings  | 4    | 641,318                | 359,262            |
| <b>Total current liabilities</b>                      |      | <b>866,744</b>         | <b>881,568</b>     |
| <b>NON CURRENT LIABILITES</b>                         |      |                        |                    |
| Provisions  |      | 100,000                | 100,000            |
| <b>Total non-current liabilities</b>                  |      | <b>100,000</b>         | <b>100,000</b>     |
| <b>Total liabilities</b>                              |      | <b>966,744</b>         | <b>981,568</b>     |
| <b>Net assets</b>                                     |      | <b>14,256,346</b>      | <b>13,610,705</b>  |
| <b>EQUITY</b>   |      |                        |                    |
| Contributed equity                                    |      | 18,668,030             | 18,668,030         |
| Reserves  |      | 283,880                | 283,880            |
| Accumulated losses                                    |      | (4,695,564)            | (5,341,205)        |
| <b>Total equity</b>                                   |      | <b>14,256,346</b>      | <b>13,610,705</b>  |

*The above Consolidated Statement of Financial Position should be read in conjunction with the accompanying notes.*

# Consolidated Statement of Changes in Equity for the Half-Year Ended 31 December 2012

|  | Contributed<br>Equity<br>\$ | Asset<br>Revaluation<br>Reserve<br>\$ | Share Based<br>Payment Reserve<br>\$ | Accumulated<br>Losses<br>\$ | Total Equity<br>\$ |
|--|-----------------------------|---------------------------------------|--------------------------------------|-----------------------------|--------------------|
| <b>Balance at 1 July 2011</b>                        | 18,667,922                  | 144,976                               | 54,000                               | (2,709,694)                 | 16,157,204         |
| <b>Comprehensive income for the half-year</b>        |                             |                                       |                                      |                             |                    |
| Profit for the half-year                             | -                           | -                                     | -                                    | 10,344                      | 10,344             |
| <b>Total comprehensive income for the half-year</b>  | -                           | -                                     | -                                    | 10,344                      | 10,344             |
| Transactions with owners in their capacity as owners | -                           | -                                     | -                                    | -                           | -                  |
| <b>Balance at 31 December 2011</b>                   | <b>18,667,922</b>           | <b>144,976</b>                        | <b>54,000</b>                        | <b>(2,699,350)</b>          | <b>16,167,548</b>  |
| <b>Balance at 1 July 2012</b>                        | 18,668,030                  | 144,976                               | 138,904                              | (5,341,205)                 | 13,610,705         |
| <b>Comprehensive income for the half-year</b>        |                             |                                       |                                      |                             |                    |
| Profit for the half year                             | -                           | -                                     | -                                    | 645,641                     | 645,641            |
| <b>Total comprehensive income for the half-year</b>  | -                           | -                                     | -                                    | 645,641                     | 645,641            |
| Transactions with owners in their capacity as owners | -                           | -                                     | -                                    | -                           | -                  |
| <b>Balance at 31 December 2012</b>                   | <b>18,668,030</b>           | <b>144,976</b>                        | <b>138,904</b>                       | <b>(4,695,564)</b>          | <b>14,256,346</b>  |

*The above Consolidated Statement of Changes in Equity should be read in conjunction with the accompanying notes.*

# Consolidated Statement of Cash Flows for the Half-Year ended 31 December 2012

|  | Consolidated           |                        |
|--|------------------------|------------------------|
|  | December<br>2012<br>\$ | December<br>2011<br>\$ |
| <b>Cash flows from Operating Activities</b>                  |                        |                        |
| Receipts from customers                                      | 211,919                | 154,927                |
| Payments to suppliers and employees                          | (500,612)              | (347,163)              |
| Interest received  | 77,369                 | 152,605                |
| Net cash outflow from operating activities                   | (211,324)              | (39,631)               |
| <b>Cash flows from Investing Activities</b>                  |                        |                        |
| Payments for plant and equipment                             | -                      | (16,352)               |
| Proceeds from disposal of financial assets                   | 580,598                | 35,450                 |
| Transfers from/to term deposits                              | -                      | (50,000)               |
| Capitalised exploration and evaluation expenditure           | (633,414)              | (1,348,411)            |
| Net cash outflow from investing activities                   | (52,816)               | (1,379,313)            |
| <b>Cash flows from Financing Activities</b>                  |                        |                        |
| Net proceeds from borrowings                                 | 238,250                | 44,515                 |
| Net cash inflow from financing activities                    | 238,250                | 44,515                 |
| Net decrease in cash and cash equivalents                    | (25,890)               | (1,374,429)            |
| Cash and cash equivalents at the beginning of the half-year  | 90,594                 | 1,974,699              |
| Term deposits reclassified as cash                           | 1,948,172              | -                      |
| <b>Cash and cash equivalents at the end of the half-year</b> | <b>2,012,876</b>       | <b>600,270</b>         |

*The above Consolidated Statement of Cash Flows should be read in conjunction with the accompanying notes.*

# Notes to the Financial Statements for the Half-Year ended 31 December 2012

## 1 BASIS OF PREPARATION

The half-year financial report is a general purpose financial report prepared in accordance with the *Corporations Act 2001*, applicable Accounting Standards including AASB 134 'Interim Financial Reporting' and other mandatory professional reporting requirements. The interim financial statements were approved by the Board of Directors on 15 March 2013. The accounting policies applied by the Company and its controlled entity in this interim financial report are the same as those applied in the previous financial year and corresponding interim reporting period.

This half-year financial report does not include all the notes of the type normally included in the annual financial report. Accordingly, the half-year financial report should be read in conjunction with the Annual Financial Report for the year ended as at 30 June 2012. It is also recommended that the half-year financial report be considered together with any public announcements made by Intermin Resources Ltd and its controlled entity during the half-year ended 31 December 2012 in accordance with the continuous disclosure obligations arising under the *Corporations Act 2001*.

## 2 PROFIT/(LOSS) FOR THE HALF YEAR

The following income items are relevant in explaining the financial performance for the interim period:

|  | <b>December<br/>2012</b> | <b>December<br/>2011</b> |
|--|--------------------------|--------------------------|
|  | \$                       | \$                       |
| <b>(a) Revenue from continuing operations:</b>   |                          |                          |
| Interest revenue   | 48,340                   | 130,535                  |
| Administration fee   | 46,250                   | 69,770                   |
|  | 94,590                   | 200,305                  |
| <b>(b) Expenses:</b>   |                          |                          |
| Net change in fair value of financial assets at fair value through profit or loss        |                          |                          |
| - Increase in net market value of shares in listed company                               | 761,756                  | 462,422                  |
| <b>(c) Income Tax Benefit:</b>   |                          |                          |
| R & D tax rebate received in respect of expenditure incurred for year ended 30 June 2012 | 81,344                   | -                        |

## 3 EXPLORATION ASSETS

|  | <b>December<br/>2012</b> | <b>June<br/>2012</b> |
|--|--------------------------|----------------------|
|  | \$                       | \$                   |
| Opening Balance  | 7,479,673                | 4,030,108            |
| Exploration and evaluation expenditure during the period | 639,865                  | 3,505,640            |
| Expenditure written off                                  | (57,431)                 | (56,075)             |
| <b>Closing Balance</b>                                   | <b>8,062,107</b>         | <b>7,479,673</b>     |

The ultimate recoupment of these costs is dependent on successful development and commercial exploration, or alternatively, the sale of the respective areas.

# Notes to the Financial Statements for the Half-Year ended 31 December 2012

## 4 BORROWINGS

|   | <b>December<br/>2012</b> | <b>June<br/>2012</b> |
|---|--------------------------|----------------------|
|   | <b>\$</b>                | <b>\$</b>            |
| <b>Unsecured</b>                          |                          |                      |
| Loan from NAB                             | 32,318                   | 40,262               |
| Loan from related party                   | 609,000                  | 319,000              |
| <b>Total unsecured current borrowings</b> | <b>641,318</b>           | <b>359,262</b>       |

The loan from related party represents a loan from Tyson Resources Pty Ltd, an entity related to Dr. Michael Ruane, a Director of the Company. Interest at 7.50% p.a. is payable.

## 5 SEGMENT INFORMATION

Management has determined the operating segments based on the reports reviewed by the board that are used to make strategic decisions.

The board considers that the reportable segments are defined by the nature of the exploration activities. As such there are two reportable segments being Vanadium/Molybdenum tenements and Gold tenements.

|  | <b>Vanadium/<br/>Molybdenum</b> | <b>Gold</b>      | <b>Total</b>     |
|--|---------------------------------|------------------|------------------|
|  | <b>\$</b>                       | <b>\$</b>        | <b>\$</b>        |
| <b>31 December 2011</b>                |                                 |                  |                  |
| Revenue                                | -                               | -                | -                |
| Exploration expenditure                | -                               | (82,188)         | (82,188)         |
| <b>Profit/(loss) before Income tax</b> | <b>-</b>                        | <b>(82,188)</b>  | <b>(82,188)</b>  |
| <b>31 December 2012</b>                |                                 |                  |                  |
| Revenue                                | -                               | -                | -                |
| Exploration expenditure                | -                               | (57,431)         | (57,431)         |
| <b>Loss before Income tax</b>          | <b>-</b>                        | <b>(57,431)</b>  | <b>(57,431)</b>  |
| <b>31 December 2012</b>                |                                 |                  |                  |
| <b>Total Segment Assets</b>            | <b>614,166</b>                  | <b>7,447,941</b> | <b>8,062,107</b> |
| <b>30 June 2012</b>                    |                                 |                  |                  |
| <b>Total Segment Assets</b>            | <b>608,046</b>                  | <b>6,871,627</b> | <b>7,479,673</b> |

# Notes to the Financial Statements for the Half-Year ended 31 December 2012

## 5 SEGMENT INFORMATION (CONTINUED)

### Segment profit/(loss)

Segment profit/(loss) reconciles to profit/(loss) before income tax as follows:

|  | <b>December<br/>2012</b> | <b>December<br/>2011</b> |
|--|--------------------------|--------------------------|
|  | <b>\$</b>                | <b>\$</b>                |
| Segment profit/(loss) before income tax  | (57,431)                 | (82,188)                 |
| Interest revenue   | 48,340                   | 130,535                  |
| Unallocated costs net of other revenue consisting of:                              |                          |                          |
| Net change in fair value on financial assets at fair value through profit and loss | 761,756                  | 462,422                  |
| Net income on disposal of investments  | 122,222                  | 14,450                   |
| Employee benefits expense  | (152,040)                | (221,057)                |
| Other costs net of other revenue   | (158,550)                | (293,818)                |
| <b>Profit/(loss) before income tax</b>   | <b>564,297</b>           | <b>10,344</b>            |

### Segment assets

Segment assets reconcile to total assets as follows:

|  | <b>December<br/>2012</b> | <b>June<br/>2012</b> |
|--|--------------------------|----------------------|
|  | <b>\$</b>                | <b>\$</b>            |
| Segment assets                           | 8,062,107                | 7,479,673            |
| Unallocated assets consisting of:        |                          |                      |
| Financial assets through profit and loss | 4,526,209                | 4,222,829            |
| Trade and other receivables              | 97,139                   | 2,351,169            |
| Security bonds                           | 107,006                  | -                    |
| Cash and cash equivalents                | 2,012,876                | 90,594               |
| Property, plant and equipment            | 297,753                  | 328,008              |
| Other                                    | 120,000                  | 120,000              |
| <b>Total assets</b>                      | <b>15,223,090</b>        | <b>14,592,273</b>    |

## 6 CONTINGENT LIABILITIES

There are no known contingent liabilities at reporting date.

There have been no significant changes to the Company's commitments since 30 June 2012.

## 7 SUBSEQUENT EVENTS

There are no matters or circumstances that have arisen since 31 December 2012 that have or may significantly affect the operations, results, or state of affairs of the Company in future financial periods.