

CORPORATE DIRECTORY

Non-Executive Chairman
George Cameron-Dow

Managing Director & CEO
David J Frances

Non-Executive Directors
Stephen Lowe
Josh Puckridge

Company Secretary
Josh Puckridge

FAST FACTS

Issued Capital:	25.4m
Options on Issue:	Nil
Debt:	Nil
Market Cap:	\$7.25 m
Cash (EOFY 2013):	\$3.06 m

COMPANY HIGHLIGHTS

- Acquisition of 70% interest in +9,000km² Fraser Range tenure
- Firm commitments of \$10.96 M
- Experienced management team

CONTACT DETAILS

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INVESTOR RELATIONS

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John Gardner
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Quarterly Activities Report

3 Months Ending 30 June 2013

Highlights

- **Completion of Magnetic and Radiometric Survey**
- **Business Development & Acquisition Negotiations**
- **Search and Appointment of Managing Director**

Company Overview

Windward Resources Limited (**Windward**) (**Company**) (**WIN**) announced the acquisition of a significant portfolio of exploration assets in Western Australia's Fraser Range on the 24th of July 2013. The Company has successfully secured firm commitments from investors to raise \$10.96 Million at 25 cents per share to fund this project acquisition and its exploration.

On completion of the capital raise and acquisition, Windward will be one of the largest ground holders in the Fraser Range, including tenure 2km from Sirius Resources NL's Nova deposit.

Completion of Magnetic and Radiometric Survey

During the quarter the Company completed and took receipt of the initial data set collected by Fugro Airborne Surveys (**Fugro**).

The magnetic and radiometric survey (**Survey**) was flown at a height of 100m over the entirety of Windward's current Fraser Range South Project, comprising of E70/4083 and E70/4085.

The data from the Survey has undergone initial Geophysical interpretation and is currently being reviewed by the Company's consulting Geologists. The results from this geological review will be used to further the Company's understanding of the region and to prioritise the exploration of E70/4083 and E70/4085 in conjunction with Windward's proposed acquisitions and expanded portfolio.

Business Development

During the quarter the Company continued negotiating terms to acquire tenements covering in excess of 9,000km² in Western Australia's Fraser Range. The acquisition was finalised and released to the market in the current quarter. The announcement released to the market on the 24th of July 2013 outlines the full details of the acquisition and transaction.

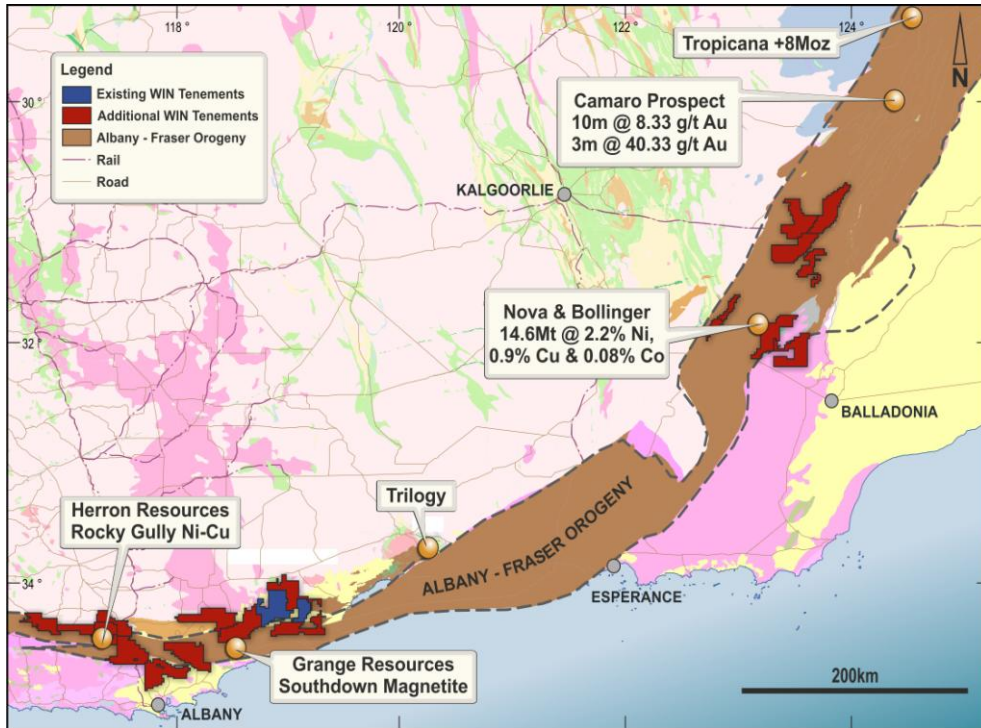


Figure 1: Windward's post acquisition expanded portfolio

Figure 1, above, outlines the expanded tenement portfolio of Windward on completion of the acquisition.

Search and Appointment of Managing Director

During the quarter the Company also completed a search for a Managing Director to take on the full time executive management of the Company and exploration of its projects. Mr David Frances was appointed as Managing Director of Windward Resources effective 1st of July 2013 and has taken over all executive and technical functions of the Company.

Josh Puckridge, Non-Executive Director & Company Secretary

29 July 2013

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Forward Looking Statement

This report may contain forward-looking statements that are subject to risk factors, which are based on Windward Resources' expectations relating to future events. Forward-looking statements are subject to risks, uncertainties and other factors, many of which are outside the control of Windward Resources, which could cause actual results to differ materially from such statements. Windward Resources makes no undertaking to update or revise the forward-looking statements made in this report to reflect events or circumstances after the date of this release.

Appendix 5B

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

Windward Resources Limited

ABN

38 158 432 270

Quarter ended ("current quarter")

30 June 2013

Consolidated statement of cash flows

	Current quarter \$A'000	Year to date (12 months) \$A'000
Cash flows related to operating activities		
1.1 Receipts from product sales and related debtors	-	-
1.2 Payments for (a) exploration & evaluation	(26)	(185)
(b) development	-	-
(c) production	-	-
(d) administration	(41)	(216)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	29	88
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	(38)	(313)
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)	(38)	(313)

+ See chapter 19 for defined terms.

Appendix 5B
Mining exploration entity quarterly report

1.13	Total operating and investing cash flows (brought forward)	(38)	(313)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.	-	3,831
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	-	-
1.17	Repayment of borrowings	-	-
1.18	Dividends paid	-	-
1.19	Payment of share issue costs	-	(454)
	Net financing cash flows	-	3,377
	Net increase (decrease) in cash held	(38)	3,064
1.20	Cash at beginning of quarter/year to date	3,105	3
1.21	Exchange rate adjustments to item 1.20	-	-
1.22	Cash at end of quarter	3,067	3,067

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	58
1.24	Aggregate amount of loans to the parties included in item 1.10	Nil

1.25 Explanation necessary for an understanding of the transactions

Amount comprises director fees paid to non-executive directors, fees paid in relation to executive management and corporate services. All amounts paid were on normal commercial terms.

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

Add notes as necessary for an understanding of the position.

+ 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	Nil	Nil
3.2 Credit standby arrangements	Nil	Nil

Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	500
4.2 Development	-
4.3 Production	-
4.4 Administration	120
Total	620

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	3,067	3,105
5.2 Deposits at call	Nil	Nil
5.3 Bank overdraft	Nil	Nil
5.4 Other (provide details)	Nil	Nil
Total: cash at end of quarter (item 1.22)	3,067	3,105

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	Nil	Nil	Nil
6.2	Interests in mining tenements acquired or increased	Nil	Nil	Nil

+ 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	25,442,500	19,536,500		
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>			<i>Exercise price</i>	<i>Expiry date</i>
7.8 Issued during quarter				
7.9 Exercised during quarter				
7.10 Expired during quarter				
7.11 Debentures <i>(totals only)</i>				

+ See chapter 19 for defined terms.

7.12	Unsecured notes (totals only)		
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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
- 2 This statement does give a true and fair view of the matters disclosed.

Sign here:

Date: 29 July 2013



Print name: **Josh Puckridge** (Director & 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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+ See chapter 19 for defined terms.