

Q4

2013 Activities Report



Quarterly Report

For the period ending 31 December 2013

HIGHLIGHTS

- ◆ Production from the Galoc Phase II development commenced in December 2013
- ◆ Nido's net production from the Galoc oil field and Nido/Matinloc oil fields during the quarter was 125,991 bbls and 9,421 bbls respectively
- ◆ Nido's net share of proceeds from production from the Galoc and Nido/Matinloc oil fields totalled A\$9.6 million
- ◆ Rig contract executed with UMW Standard Drilling Sdn Bhd for the Baragatan prospect in SC 63
- ◆ Indonesian work program of 2 exploration wells and 1 exploration side-track well expected to commence in early 2014
- ◆ 18 month extension of Sub-Phase 3 of Service Contract 58 secured
- ◆ Updated research coverage by Canaccord Genuity (Australia) Limited
- ◆ Divestment of non-core assets to Colossal Petroleum Corporation for A\$3 million
- ◆ General/Administrative costs for the quarter were A\$1.4 million (A\$5.6 million for FY 2013) representing a 34% reduction from 2012
- ◆ Nido ended the quarter in a sound financial position with A\$25.4 million cash on hand

I am pleased to report to you the highlights of the Company's activities over Q4, 2013.

The most significant development for the quarter was the successful commissioning of Galoc Phase II. Upon the commencement of production from the Galoc Phase II wells the field was producing at over 12,000 bopd representing a significant increase in production on a net to Nido basis.

In terms of the cash flow implications of this increased production, subject to oil price and flow rates, we reasonably expect to receive revenue of approximately US\$70-80 million and around A\$45-50 million in free cash flow over 2014 leaving aside the repayment of debt.

This level of cash flow will underpin our significant work program for 2014 which includes 2 exploration wells and an exploration side track in our Indonesian Production Sharing Contracts (PSCs) and an exploration well in the Philippines.

In relation to the Indonesian exploration programme operated by Lundin Petroleum, the Joint Venture is awaiting an appropriate weather window for mobilisation of the Hakuryu 11 rig to the Baronang PSC contract area to enable drilling operations to commence in respect of the Balqis -1 and Boni-1 prospects.

The Company also executed a binding rig contract with a Malaysian based rig contractor, UMW Standard Drilling Sdn Bhd,

for the Baragatan prospect in SC 63 in the Philippines and we expect drilling operations to commence in June 2014.

The Company secured a 18 month extension of Sub-Phase 3 of Service Contract 58 from the Department of Energy (DOE) allowing the SC 58 Joint Venture until mid-July 2015 to drill the relevant commitment well. The Company is also seeking an extension of the election to drill decision point under its Farm-in Agreement with PNOEC-EC.

We are continuing with our active investor relations program and we look forward to updating Shareholders on the exciting work program that we have planned for 2014 as the year unfolds. Without doubt 2014 shapes as a pivotal year for the Company.

A handwritten signature in blue ink, appearing to read 'Philip Byrne'.

PHILIP BYRNE
MANAGING DIRECTOR AND CEO

FINANCIAL & CORPORATE

FINANCIAL AND CORPORATE

Nido's cash on hand decreased during the quarter by A\$5.9 million to A\$25.4 million*.

Galoc production was steady and cash inflows from crude oil sales totalled A\$9.6 million with receipts from Cargo 33 as well as sales from the Nido/Matinloc oil fields. Cash outflows from production operations at the Galoc oil field and the Nido/Matinloc oil fields amounted to A\$5.6 million.

Development expenditure of A\$9.7 million was incurred for the Galoc Phase II development.

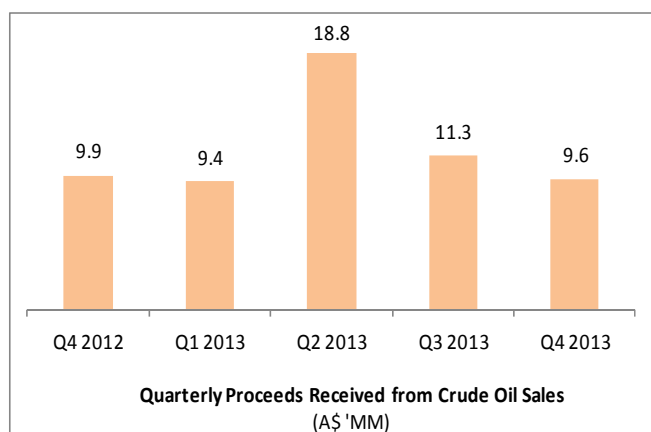
Cash outflows for exploration activities of A\$2.7 million relate mainly to the farmin into the Indonesian PSCs (Gurita, Cakalang and Baronang) and well planning activities in SC 63.

Proceeds from borrowings A\$5.2 million relates to the senior secured debt facility for the Galoc Phase II development with payment of principal, interest and other financing costs of A\$2.4 million for the quarter.

General administration expenditure totalled A\$1.4 million for the quarter and the Company achieved a 34% reduction compared with the 2012 year, with expenditure for the year ending 31 December 2013 totalling A\$5.6 million (in comparison to A\$8.5 million for the year ending 31 December 2012).

Foreign exchange movements for the quarter totalled A\$0.9 million.

* Cash on hand includes AUD 10 million in funds held in accounts with Standard Bank plc. Usage of these funds is governed by the terms and conditions of the senior secured facility agreement.



PRODUCTION SUMMARY	Qtr 4 2013	YTD 2013	Prev. Qtr Q3 2013
Volumes - Lifted & Sold (stb)			
Service Contract 14:			
Galoc oil field (net to Nido)	69,706	387,764	89,123
Nido & Matinloc oil fields (net to Nido)*	9,875	36,829	8,192
TOTAL VOLUMES LIFTED & SOLD	79,581	424,593	97,315

FINANCIAL SUMMARY

Cash Inflows— A\$ MM

Receipts from sale of crude oil	9,629	49,136	11,271
Interest & other	6	38	7
Proceeds from debt facility	5,210	21,729	16,519
Net proceeds from issues of shares (net of cost)	-	10,577	-
TOTAL CASH INFLOWS	14,845	81,480	27,797

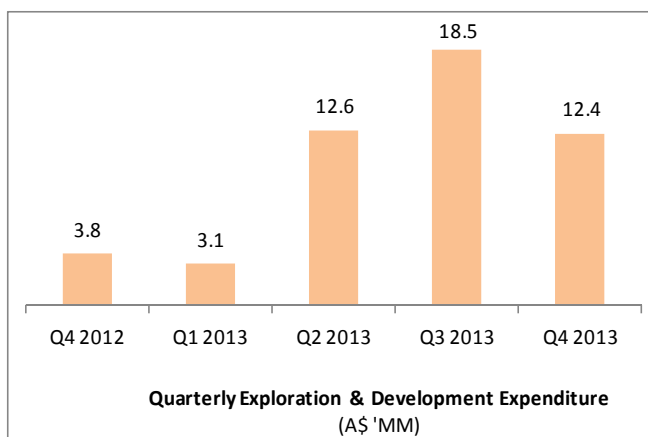
Cash Outflows—A\$ MM

Exploration expenditure	(2,680)	(5,739)	(1,963)
Development expenditure	(9,722)	(40,823)	(16,519)
Production OPEX	(5,579)	(20,919)	(5,460)
Income taxes	-	-	-
Repayment of borrowings & financing costs	(2,403)	(4,716)	(635)
General & administration	(1,413)	(5,613)	(1,150)
Foreign exchange movement & other movements	985	3,585	(687)
TOTAL CASH OUTFLOWS	(20,812)	(74,225)	(26,414)

Cash Position – A\$ MM

Cash on Hand	25,354	25,354	31,321
Debt – Secured Debt Facility	(31,103)	(31,103)	(25,835)
NET CASH / (DEBT)	(5,749)	(5,749)	5,486

* Nido and Matinloc figures are subject to change based on the latest lifting/production volume adjustment from the Operator



PRODUCTION AND DEVELOPMENT—Philippines

SERVICE CONTRACT 14C1 - GALOC OIL FIELD

Location:	Palawan Basin, Philippines		
Area:	16,000 hectares	Operator:	GPC
Nido's Interest:	22.88%	Activity:	Galoc Production

The Galoc Phase II Project was successfully completed during the quarter with production from the Galoc 5-H and 6-H wells commencing on 5 December 2013.

The Project was completed safely, on schedule and within the Project Budget by the Operator, Galoc Production Company WLL.

Gross production from the Galoc oil field was 550,671 bbl (125,991 bbl net to Nido). The average production rate for the quarter was 5,986 bopd (1,369 bopd net to Nido).

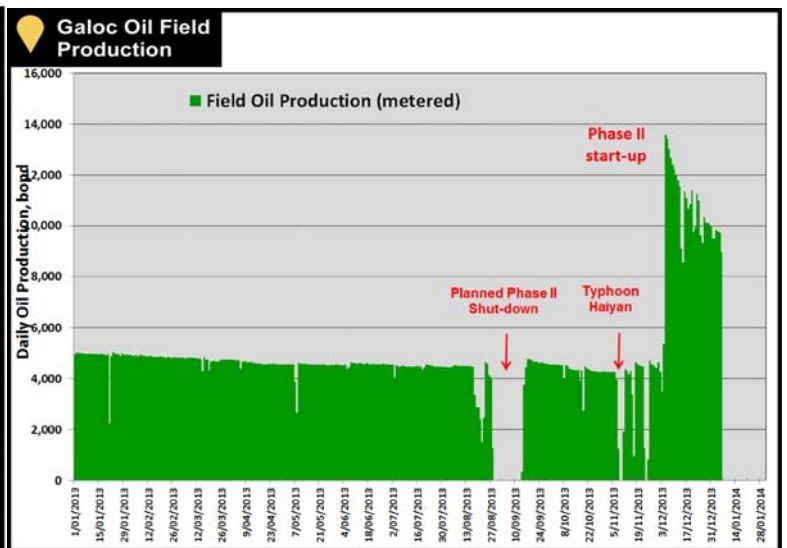
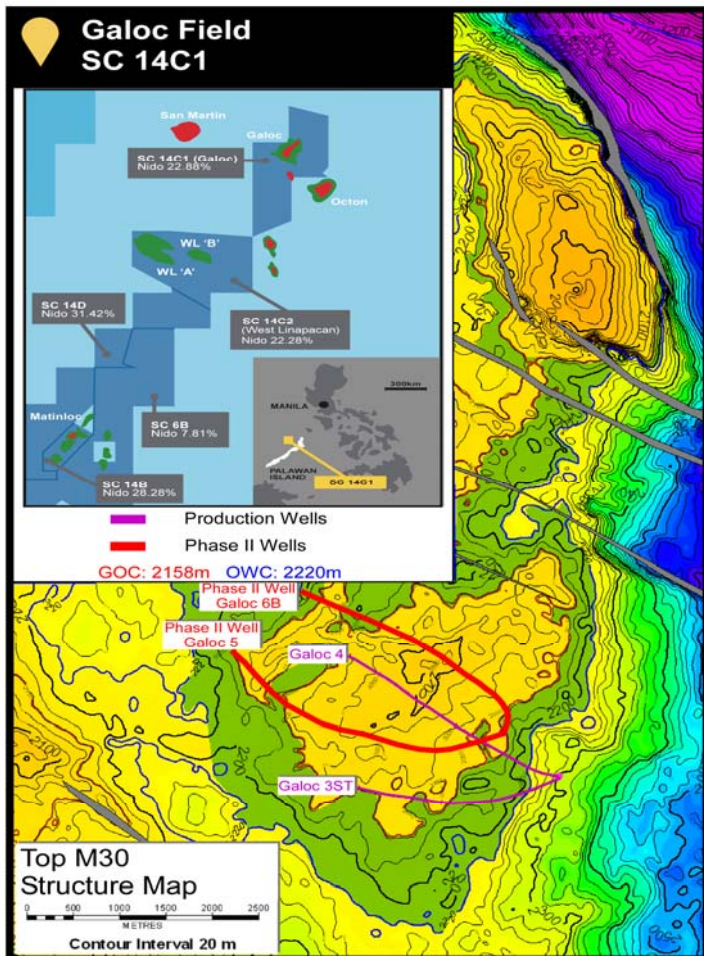
Uptime was slightly lower for Q4 as production ceased in anticipation of the passage of Typhoon Haiyan over the Galoc oil field in November 2013.

Cargo 33 was lifted during the quarter with Nido's net share from the

lifting of 69,706 stb and revenue of A\$8.9 million.

The Company commissioned Gaffney Cline & Associates to conduct a reserves assessment in relation to the Company's share of Galoc oil field reserves as at year-end 2013.

The reserves statement will be incorporated in the Company's 2013 Annual Report.



Galoc Phase II production commenced in December 2013

Galoc field depth map, showing location of Phase II development wells Galoc-5H and Galoc-6H

PRODUCTION AND DEVELOPMENT—Philippines

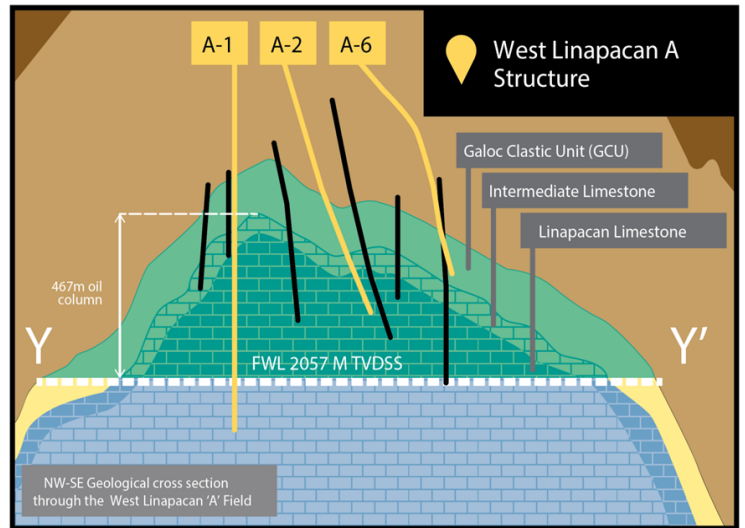
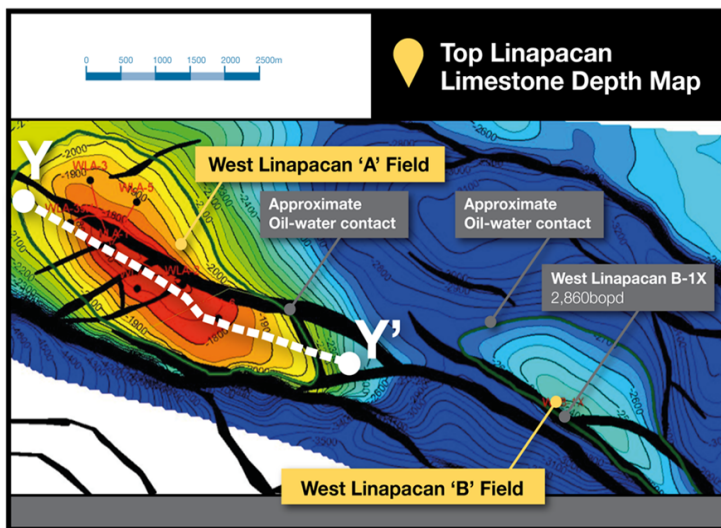
SERVICE CONTRACT 14C2 - WEST LINAPACAN A

Location:	Palawan Basin, Philippines		
Area:	18,000 hectares	Operator:	RMA (HK) Limited
Nido's Interest:	22.28%	Activity:	Re-development of the West Linapacan 'A' field

During the fourth quarter the SC 14 C2 Joint Venture continued with front end engineering and design work (FEED) in respect of the re-development of the West Linapacan A field in order to reach an investment decision in 2014.

As previously noted* a reserves assessment of SC 14C2 was completed by Gaffney Cline & Associates ('GCA') in the third quarter of 2013. GCA estimates the field's 1P reserves at 9.6 mmstb on a gross basis (1.94 mmstb net to Nido). These reserves are all sub-classified as undeveloped. The 2P and 3P reserves are estimated at 16.51 and 21.03 mmstb respectively on a gross basis (3.2 mmstb and 3.93 mmstb net to Nido). West Linapacan has significantly increased the Company's net entitlement reserves position at the 1P and 2P level.

*Refer to page 9 for the reference to the previous ASX disclosure and Competent Person information



SERVICE CONTRACT 14A & 14B - NIDO & MATINLOC OIL FIELDS

Location:	Palawan Basin, Philippines		
Area:	68,000 hectares	Operator:	Philodrill
Nido's Interest:	Block A 22.49% Block B 28.28%	Activity:	Production

Nido Production (Galoc) Pty Ltd entered into a sale and purchase agreement with Colossal Petroleum Corporation ('Colossal') for the divestment of the Company's entire interest in Blocks A, B, B Retention and D of Service Contract 14. The agreement forms part of a series of transactions with Colossal that will also see the divestment of the Company's entire interest in SC 54A. As consideration for the divestment of these assets the Company will receive A\$3 million and Colossal will assume the significant abandonment liabilities and obligations associated with the Nido and Matinloc oil fields in SC 14. The sale remains subject to Joint Venture and Government approvals.

The Nido and Matinloc oil fields continued to produce oil on a cyclical basis during the quarter. Oil production from these fields totalled 37,111 bbls (9,421 net to Nido). A total of 38,694 bbls (9,875 bbls net to Nido) was lifted and sold during the quarter, with proceeds from liftings of A\$.7 million received in the quarter. Under the terms of the relevant sale and purchase agreement the Company is entitled to its participating interest share of proceeds derived by the Joint Venture in respect of any oil inventories held as at the date of Government approval of the transfer of the relevant interest.

EXPLORATION AND APPRAISAL— Philippines

SERVICE CONTRACT 63 - BARAGATAN PROSPECT

Location:	Palawan Basin, Philippines		
Area:	1,067,000 hectares	Operator:	PNOC-EC*
Nido's Interest:	50%	Activity:	Pre-planning Baragatan exploration well

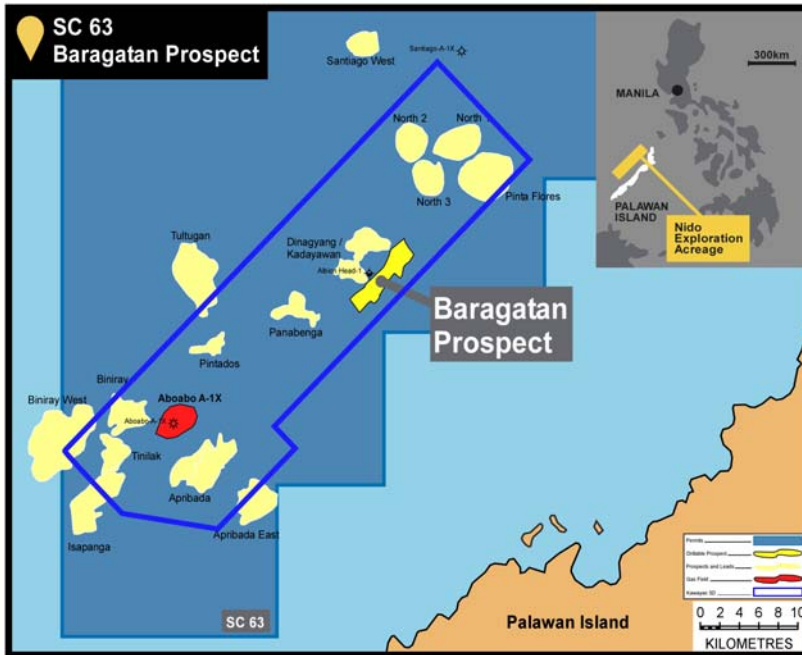
* PNOC-EC has agreed to transfer Technical Operatorship to Nido for the duration of the drilling of the commitment well.

The Joint Venture secured a 12 month extension of Sub-Phase 2b of SC 63 during the quarter to enable the Joint Venture further time within which to drill the Baragatan prospect in SC 63. Sub-Phase 2b as extended will now expire on 23 November 2014.

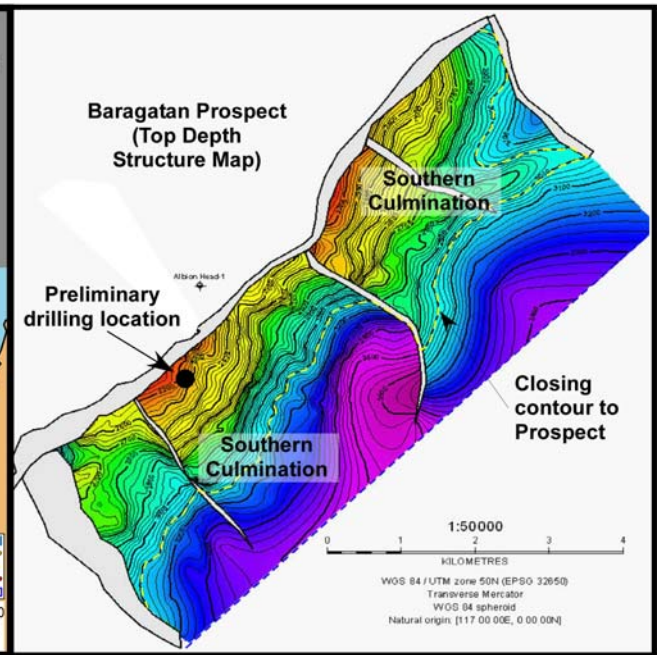
Having secured the relevant extension, the Company, on behalf of the SC 63 Joint Venture, executed a binding rig contract with UMW Standard Drilling Sdn Bhd for the jack-up rig "UMW Naga 5" in order to drill the Baragatan Prospect.

The UMW Naga 5 will be contracted by the Joint Venture for a period of approximately 6 weeks with the expected commencement date being June 2014. Other preparatory work in relation to drilling the Baragatan prospect also continued during the quarter.

Nido continued discussions with a potential farm-in partner during the quarter.



The location of the Baragatan Prospect within the southern sector of SC 63.



The Baragatan Prospect at the objective Top Pagasa Formation Reservoir level.



The UMW Naga 4, 'sister rig' of the UMW Naga 5, courtesy of UMW.

EXPLORATION AND APPRAISAL—Philippines

SERVICE CONTRACT 54A

Location:	Palawan Basin, Philippines		
Area:	88,000 hectares	Operator:	Nido
Nido's Interest:	42.4%	Opportunity:	Multiple small field development opportunities

Nido Petroleum Philippines Pty Ltd entered into a sale and purchase agreement with Colossal Petroleum Corporation for the divestment of the Company's entire interest in SC 54A during the quarter. The agreement forms part of a series of transactions with Colossal that will also see the divestment of Blocks A, B, B Retention and D in SC 14. As consideration for the divestment of these assets the Company will receive \$3 million and Colossal will assume all of the abandonment liabilities and obligations associated with the Nido and Matinloc oil fields. The sale remains subject to Joint Venture and Government approvals.

SERVICE CONTRACT 54B

Location:	Palawan Basin, Philippines		
Area:	316,000 hectares	Operator:	Nido
Nido's Interest:	60%	Opportunity:	Pawikan lead (exploration)

No further technical work was undertaken during the quarter. There is no firm work commitment related to Block B of this Service Contract in either the current Sub-Phase 6 or in Sub-Phase 7 if the SC 54A Joint Venture elects to enter the next Sub-Phase of Service Contract 54.

SERVICE CONTRACT 58

Location:	Palawan Basin, Philippines		
Area:	1,349,000 hectares	Operator:	Nido*
Nido's Interest:	50% (Subject to completing farm-in obligation)	Opportunity:	Multiple prospects (exploration)

* *Technical Operator during Farm-in. Nido interest subject to completion of drilling farm-in commitment well.*

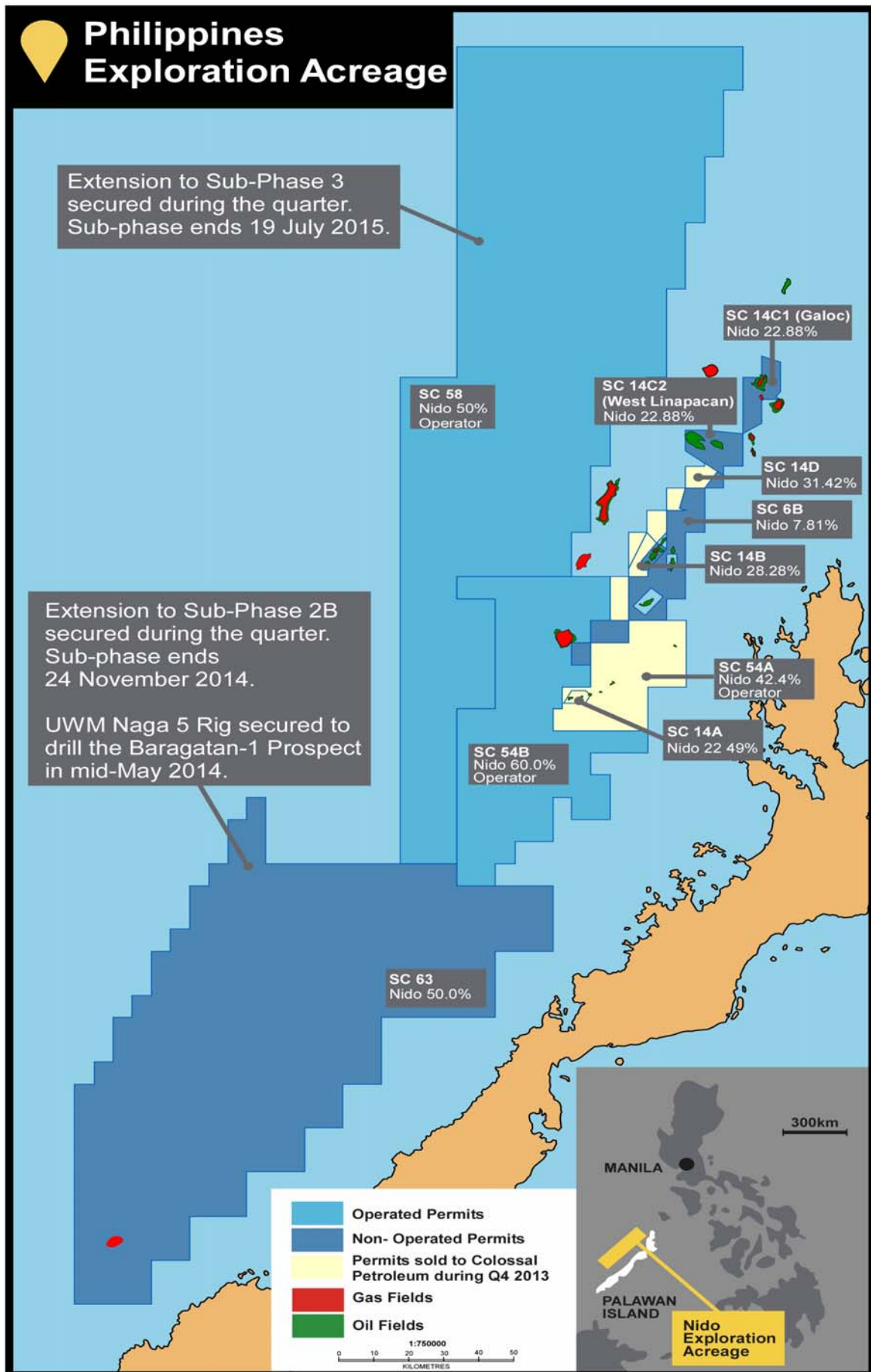
During the quarter, the Company secured an extension of Sub-Phase 3 of SC 58 from the Department of Energy. Sub-Phase 3 as amended now expires on 19 July 2015. The Company is also seeking an extension of the election to drill decision point under its Farm-in Agreement with PNOC-EC in relation to SC 58.

SERVICE CONTRACT 6B - BONITA

Location:	Palawan Basin, Philippines		
Area:	55,000 hectares	Operator:	Philodrill
Nido's Interest:	7.81%	Opportunity:	Exploration

The block contains the East Cadlao prospect, a possible extension of the Cadlao oil field, located in the adjacent SC 6 block (which Nido is not a participant in). The SC 6B Joint Venture has recently agreed to undertake a work program which will include a re-interpretation of the existing seismic data within the block. The results of the review are expected to provide an assessment of the resource potential which could lead to further activity depending on the relevant findings.

EXPLORATION AND APPRAISAL — Philippines



EXPLORATION AND APPRAISAL — Indonesia

BARONANG PRODUCTION SHARING CONTRACT

Location:	West Natuna Basin, Indonesia		
Area:	282,500 hectares	Operator:	Lundin Petroleum
Nido's Interest:	10.00%	Action:	Drilling Balqis and Boni Prospects

The key prospects in the Baronang PSC, located in shallow water depths of 80m or less, are directly analogous with the producing fields in the adjacent Kakap PSC that were originally discovered by Marathon in 1978. In 2010 the K-fields in the Kakap PSC produced at around 4,300 barrels of oil and condensate per day and 60 million cubic feet of natural gas.

Lundin Petroleum has identified a portfolio of structural and stratigraphic traps located adjacent to a proven oil generating kitchen that will be targeted by the drilling of Balqis and Boni prospects in the upcoming drilling campaign.

The Joint Venture is currently awaiting an appropriate weather window for mobilization of the Hakuryu 11 jack-up rig to the Baronang PSC. It is anticipated that the rig will be mobilised in early 2014 where it will commence drilling the Balqis-1 exploration well and the Boni-1 sidetrack.

CAKALANG PRODUCTION SHARING CONTRACT

Location:	West Natuna Basin, Indonesia		
Area:	337,200 hectares	Operator:	Lundin Petroleum
Nido's Interest:	10.00%	Opportunity:	Multiple prospects (exploration)

The Cakalang PSC covers an area of 3,371 km² and is adjacent to the Baronang PSC. Water depths range from 50 to 80 m. Although there has been no drilling in the block to date, several oil and gas discoveries have been made nearby (in Indonesia, Malaysia and Vietnam) confirming the presence of active petroleum systems in the area. The JV's current focus is on upgrading the prospects and leads portfolio identified from earlier 2D seismic. Success in the Balqis or Boni prospects in the Banonang PSC will significantly upgrade the prospectivity of the Cakalang PSC.

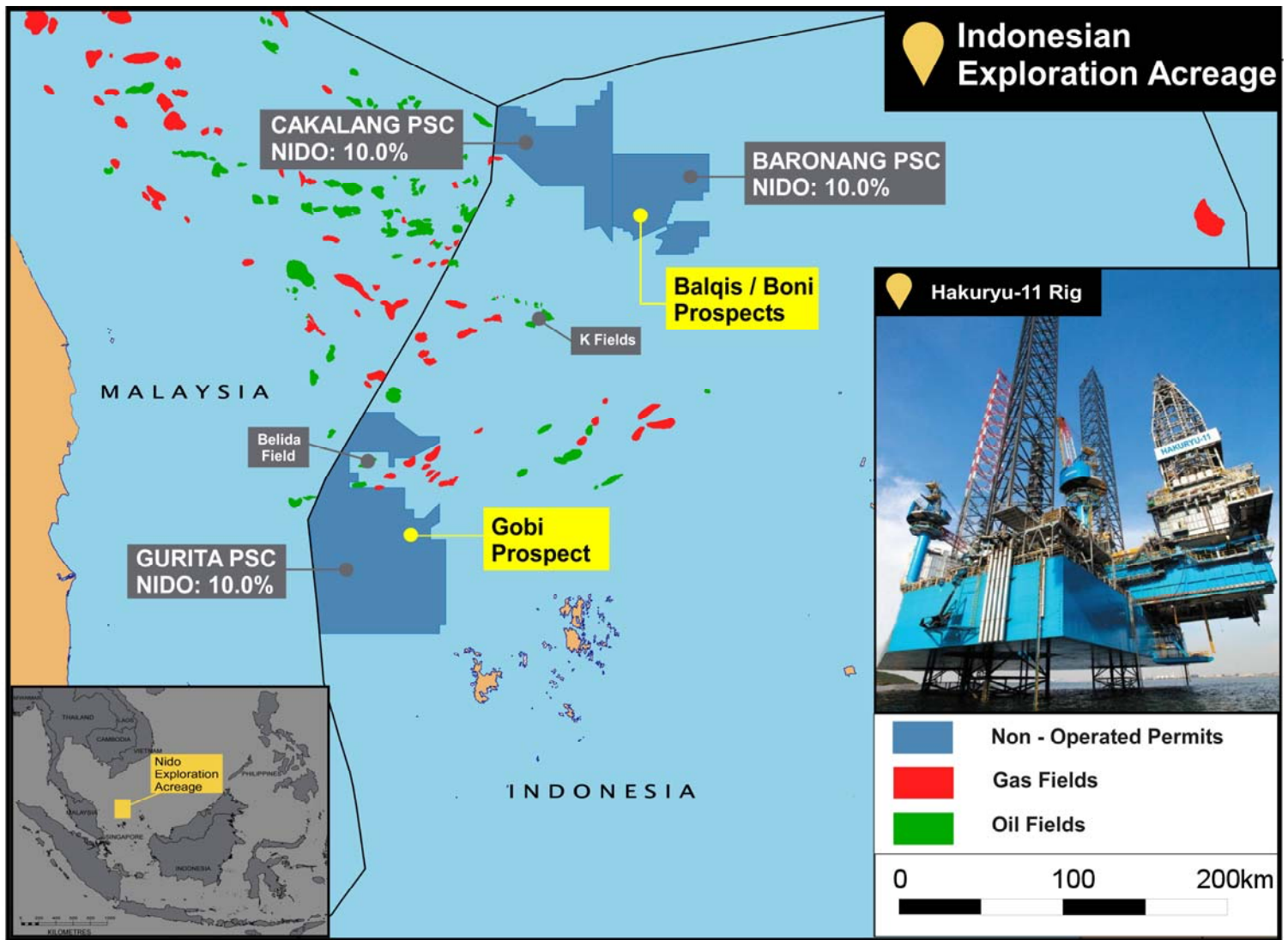
GURITA PRODUCTION SHARING CONTRACT

Location:	Penyu Sub-Basin, Indonesia		
Area:	801,800 hectares	Operator:	Lundin Petroleum
Nido's Interest:	10.00%	Action:	Drilling Gobi-1 Prospect

The Gurita PSC, located in shallow water depths of 80m or less, has a number of major oil and gas discoveries adjacent to it such as the Belida Field to the north east which had ~350MMbbl reserves and reached peak production of around 140,000bopd.

Lundin Petroleum has identified a number of potential targets in the Gurita PSC and the Joint Venture will drill the Gobi-1 prospect either in early 2014 or in the second half of 2014 depending on rig sequencing arrangements.

EXPLORATION AND APPRAISAL — Indonesia



Reserves Information and Competent Person Consent

The reserves information contained in this report concerning the West Linapacan A field is a summary of the report filed by the Company on the ASX on 4 September 2013 and was released on that date with the written consent of Mr Stephen Lane, B.Sc. (Hons.) Geology, Technical Director, Gaffney Cline & Associates who is a member of the Society of Petroleum Engineers and has at least five years' experience in the sector. The Company is not aware of any new information or data that materially affects the information included in the relevant market announcement and confirms that all of the material assumptions and technical parameters underpinning the estimates in the relevant announcement continue to apply and have not materially changed.

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

NIDO PETROLEUM LIMITED

ABN

65 086 630 373

Quarter ended ("current quarter")

31 December 2013

Consolidated statement of cash flows

	Current quarter \$A'000	Full Year (Year ending 31 December 2013) \$A'000
Cash flows related to operating activities		
1.1 Receipts from product sales and related debtors	9,629	49,136
1.2 Payments for (a) exploration & evaluation	(2,680)	(5,739)
(b) development	(9,722)	(40,823)
(c) production	(5,579)	(20,919)
(d) administration	(1,413)	(5,613)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	6	38
1.5 Interest and other costs of finance paid	(633)	(1,389)
1.6 Income taxes paid	-	-
1.7(a) Other - insurance proceeds	-	-
	(10,392)	(25,309)
Net Operating Cash Flows		
Cash flows related to investing activities		
1.8 Payment for purchases of: (a) prospects	-	-
(b) equity investments	-	-
(c) other fixed assets	(2)	(4)
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)	-	-
	(2)	(4)
Net investing cash flows		
1.13 Total operating and investing cash flows (carried forward)	(10,394)	(25,313)

+ See chapter 19 for defined terms.

Appendix 5B
Mining exploration entity quarterly report

1.13	Total operating and investing cash flows (brought forward)	(10,394)	(25,313)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc (net of costs).	-	10,577
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	5,210	21,729
1.17(a)	Repayment of borrowings	(1,581)	(1,581)
1.17(b)	Payment for financing costs	(189)	(1,746)
1.18	Dividends paid	-	-
1.19	Other (provide details if material)	-	-
	Net financing cash flows	3,440	28,979
	Net increase (decrease) in cash held	(6,954)	3,666
1.20	Cash at beginning of quarter/year to date	31,321	18,099
1.21	Exchange rate adjustments to item 1.20	987	3,589
1.22	Cash at end of quarter	25,354	25,354

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	225
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

Represents fees paid to Directors, including the Managing Directors salary.

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

+ 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	31,103	31,103
3.2 Credit standby arrangements		

*Relates to the amount available and actual debt drawn under the Secured Debt Facility, which at 31 December 2013 was USD\$27.6 million (AUD \$31.1 million). The exchange rate used to convert the USD debt to AUD was 0.8873 at 31 December 2013.

Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation*	(10,021)
4.2 Development**	(3,209)
4.3 Production	(7,979)
4.4 Administration	(1,277)
Total	(22,486)

* Exploration and evaluation outflows relate predominantly to the drilling of exploration wells in the Indonesian blocks of Baronang and Gurita and SC 63 in the Philippines.

** Development outflows relate predominantly to the Galoc Phase II development.

*** Forecast cash inflows for the first quarter of 2014 include 3 liftings from Galoc oil field.

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*	25,299	31,266
5.2 Deposits at call	55	55
5.3 Bank overdraft	-	-
5.4 Other (provide details)	-	-
Total: cash at end of quarter (item 1.22)	25,354	31,321

*Cash on hand includes AUD 10.0 million in funds held in accounts with Standard Bank plc. Usage of these funds is governed by the terms and conditions of the senior secured facility agreement.

Appendix 5B
Mining exploration entity quarterly report

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			-
6.2	Interests in mining tenements acquired or increased			-

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	-	-	-	-
7.2	-	-	-	-
7.3	2,046,650,968	2,046,650,968	-	Fully paid
7.4				
7.5	-	-	-	-
7.6	-	-	-	-

+ See chapter 19 for defined terms.

Appendix 5B
Mining exploration entity quarterly report

7.7	Options <i>(description and conversion factor)</i>			<i>Exercise price</i>	<i>Expiry date</i>
	Future Grant of Shares (sign-on and retention bonus pursuant to employment contract for appointment of COO)	As at 31 December 2013, remaining future grant of 4,999,999 ordinary shares to be granted in three tranches at Six (6) month intervals.	Unquoted	Nil – linked to tenure.	In the event of termination of the Employment Contract by the Company (other than for cause in which case no further shares shall be issued) a maximum of 1,666,667 of any of the unvested shares shall be issued. In the event of termination by the employee the Company is not obliged to issue any unvested shares.
	Performance Rights (performance rights issued pursuant to the terms of the Long Term Incentive Policy and Employee Performance Rights Plan)	71,188,017 (see attachment 1)	Unquoted	Nil	See attachment 1
	Managing Director Performance Rights (performance rights issued to the Managing Director with Shareholder approval – same terms and conditions as Employee Performance Rights Plan)	25,846,154 (see attachment 1)	Unquoted	Nil	5 June 2016
7.8	Issued during quarter				

+ See chapter 19 for defined terms.

Appendix 5B
Mining exploration entity quarterly report

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 5).
- 2 This statement does give a true and fair view of the matters disclosed.

Sign here:



..... Date: 16 January 2014

John Newman
(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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Attachment 1 - Performance Rights (as at 31 December 2013)

Code	Number of Performance Rights	Exercise Price	Expiry Date
NDOAU	4,772,747	Nil	28 March 2014
NDOAO	12,768,960	Nil	5 April 2015
NDOAK	3,285,446	Nil	1 June 2015
NDOAM	50,360,864	Nil	23 April 2016
Total	71,188,017		

Managing Director Performance Rights (as at 31 December 2013)

Code	Number of Performance Rights	Exercise Price	Expiry Date
NDOAQ	25,846,154	Nil	5 June 2016