



QUARTERLY ACTIVITIES REVIEW

For the period ending 31 December 2013

Talga Resources Ltd

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Corporate Information

ASX Code **TLG**

Shares on issue **85.1m**

Options (unlisted) **3.75m**

Company Directors

Keith Coughlan

Non-Executive Chairman

Mark Thompson

Managing Director

Piers Lewis

Non-Executive Director

 **ASX Code: TLG**

SUMMARY

Talga Resources Ltd (ASX: TLG) ("Talga" or "the Company") is pleased to summarise activities for the quarter ending 31 December 2013.

During the quarter metallurgical test work identified unique ore characteristics at the Nunasvaara deposit which has highlighted a potential graphene production option. Subsequent to the reporting period a research project commenced with Adelaide Research and Innovation Pty Ltd ("ARI"), the commercial arm of the University of Adelaide, with results expected in the current quarter.

Talga continued reviewing historical data from several of its copper-gold prospects in Sweden and remains confident that the final outcome, due to be released in the current quarter, will generate favourable opportunities for sale or joint venture.

With positive signs emerging from the commodity and capital markets Talga's continuing testwork of its flagship graphite interests in Sweden, and the ongoing divestment of non-core assets in both Sweden and Western Australia, Talga is evolving as a well placed potential graphite supplier to the European market, with the upside of a possible secondary commercial stream from any development of our deposits into the rapidly emerging high technology, high demand commodity graphene.

Fig 1. Talga Resources project locations in north Sweden.



SWEDEN GRAPHITE PROJECTS

Talga wholly owns five graphite projects located in the Fennoscandian Shield of northern Sweden. Work to date has defined two significant graphite JORC resources at the Nunasvaara and Raitajärvi graphite projects (see Fig 1).

Vittangi Graphite Project - Nunasvaara Deposit (Talga 100%)

Preliminary metallurgical test work conducted during the quarter on samples from the Nunasvaara graphite deposit identified unique ore characteristics which may aid the development of graphite extraction techniques. These unique characteristics have also highlighted a potential graphene production option.

Discussions with graphene research groups were instigated and subsequent to the period a graphene research project commenced with Adelaide Research and Innovation Pty Ltd ("ARI"), the commercial arm of the University of Adelaide (see ASX: 17 Jan 2014).

Further work on defining Nunasvaara's metallurgical profile and identifying processing options will continue in the current quarter, providing refined economic inputs and allowing completion of the economic scoping study.

BACKGROUND: Nunasvaara is the highest grade graphite resource in the world (Ref: Technology Metals Research Advanced Graphite Projects Index, updated 10 December 2013) and is favourably located 3 km from a sealed highway and 20 km from rail (see Fig 2) with direct links to potential customers in Europe.

The project's JORC resource estimate totals 7.6 million tonnes at 24.4% graphite ("Cg") (see Appendix 1 and ASX:TLG 8 November 2012).

Note: This information was prepared and first disclosed under the JORC code 2004. It has not been updated since to comply with the JORC code 2012 on the basis that the information has not materially changed since it was last reported.

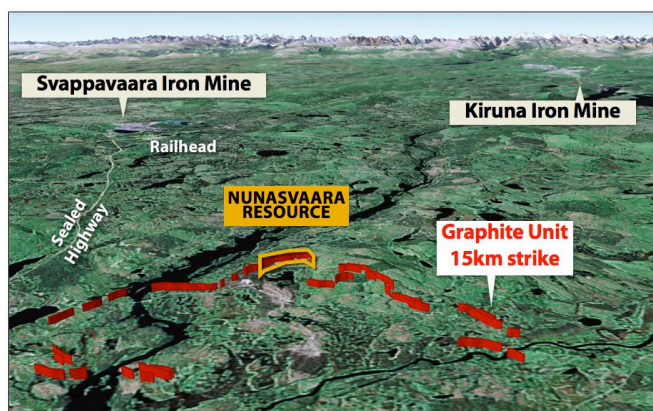
The Company is not aware of any new information or data that materially affects the information included in the previous announcement and that all of the previous assumptions and technical parameters underpinning the estimates in the previous announcement have not materially changed.

The high grade status of Nunasvaara is further evidenced by Talga's drilling that included highlights of:

- NUS12003: 30m at 28.7% Cg including 26m at 30.2% Cg
- NUS12004: 40m at 28.2% Cg including 26m at 30.5% Cg
- NUS12012: 60m at 26.4% Cg including 29m at 31.0% Cg
- NUS12013: 30m at 28.1% Cg including 26m at 31.0% Cg
- NUS12018: 85m at 22.1% Cg including 34m at 30.5% Cg

For full drillhole details see ASX:TLG 16 October 2012 and Appendix 2. Note: This information was prepared and first disclosed under the JORC code 2004. It has not been updated since to comply with the JORC code 2012 on the basis that the information has not materially changed since it was last reported.

Fig 2. Talga Resources Nunasvaara graphite project.



Raitajärvi Graphite Project (Talga 100%)

Following the completion of a new JORC resource estimate for Raitajärvi (see ASX:TLG 19 September 2013) 50kg of drill core was transported from Sweden to South Australia in preparation for metallurgical test work. This test work, which is scheduled to commence in the current quarter, will aid in updating the historically defined metallurgical profile of the Raitajärvi ore and determine suitable pathways for the production of graphite concentrates. The ability of Raitajärvi ore to produce graphene products will also be assessed.

BACKGROUND: Raitajärvi is located 2km from the Övertorneå-Övertorneå Highway, 25 km by road to the nearest railway and 130km by road to the Port of Luleå (see Fig 3).

The project's JORC resource estimate totals 4.3 million tonnes at 7.1% graphite ("Cg"), with 3.4 million tonnes at 7.3% Cg in the Indicated category (see Appendix 1 and ASX:TLG 19 September 2013).

Note: This information was prepared and first disclosed under the JORC code 2004. It has not been updated since to comply with the JORC code 2012 on the basis that the information has not materially changed since it was last reported.

The Company is not aware of any new information or data that materially affects the information included in the previous announcement and that all of the previous assumptions and technical parameters underpinning the estimates in the previous announcement have not materially changed.

The deposit outcrops and remains open at depth and along strike, with only 25% of the electromagnetic (EM) conductor/graphitic unit drill tested to date.

Piteå Graphite Project (Talga 100%)

A review of historical exploration data at the Piteå Graphite Project has revealed a large conductive anomaly with an associated train of graphitic boulders, occurring adjacent to Talga's 100% owned Önusträsket graphite prospect. A new exploration permit covering this prospective area was applied for during the quarter, increasing the total project area to 18.7km².

Previous drilling by the Swedish Geological Survey ("SGU") at Önusträsket revealed coarse flake graphite, with an average of 80% of flake observed larger than 0.3mm size (equivalent of +50 mesh). Such large flake graphite is commonly referred to as extra-large or 'jumbo' flake and can fetch a premium price in the market (see ASX: 28 March 2013). When funding permits Talga intends to undertake geological and geophysical surveys at Piteå towards refining drill targets and testing the extents of the jumbo flake graphite.

Other Graphite Projects

Minimal work was done on the Company's other graphite projects in Sweden during the period.

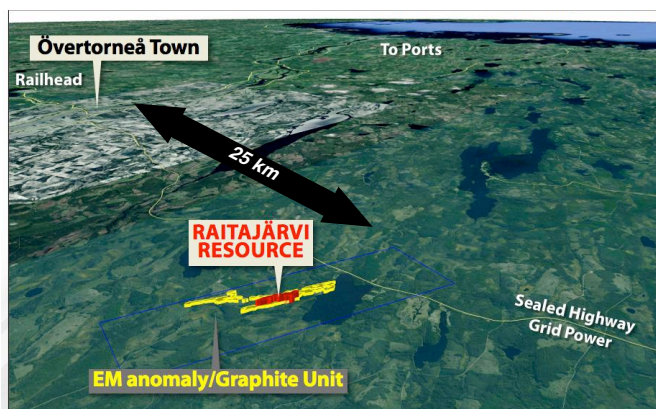
SWEDEN IRON PROJECTS

Vittangi and Masugnsbyn Iron Projects (Talga 100%)

Work during the period focussed on sourcing potential partners/buyers for the iron projects in order to gain capital from the transaction and enable Talga to focus on the development of its graphite assets. The previously planned comprehensive metallurgical tests towards concentrate specification have been put on hold to preserve capital. Current and historical data will be used for the ongoing commercial discussions underway.

Two year extensions of term for the Vittangi nr 2 and Masugnsbyn nr 1 exploration permits were applied for and granted during the reporting period.

Fig 3. Talga Resources Raitajärvi graphite project.



BACKGROUND: The Company wholly owns a suite of iron deposits that are located in the Kiruna mining district, adjacent to transport infrastructure and between processing mills owned by state owned and private iron mining companies. Iron deposits in the district typically utilise 25-45% Fe magnetite ore which is then concentrated to 68-70% Fe for domestic steel mills and export markets.

This processing takes advantage of exceptionally high-quality low cost power supply (hydroelectric and nuclear sources), as magnetite iron projects typically have high power consumption. Approximately 90% of the district's iron ore production is exported to countries within Europe and the Middle-East, with the remainder feeding local steel mills.

SWEDEN COPPER-GOLD PROJECTS

Talga wholly owns several copper-gold prospects that were acquired from Teck Resources in 2012. Compilation of historical exploration data covering all the Company's projects was completed and analysis commenced during the quarter. Results of this work are expected soon and will be announced once finalised.

GOLD PROJECTS - AUSTRALIA

Work during the quarter on the Company's gold exploration assets in Western Australia was restricted to minimal field work in order to maintain statutory expenditure requirements. A rationalisation of tenements was undertaken, with a number relinquished resulting in significant cost reductions.

Discussions with several potential partners or buyers of the gold projects were advanced during the period in what has been an extremely challenging market. These discussions are still at a preliminary stage but the Company notes significant market activity for Western Australian gold projects in the first quarter of 2014 and remains confident that an outcome will be achieved.

CORPORATE

A number of initiatives to reduce expenditure were implemented during the quarter which helped offset costs required for key advances in resource development and licence renewals. As at 31 December, Talga held cash reserves of \$468,000. The full proceeds of a 1:3 non-renounceable pro-rata entitlement offer were received during the reporting period. The Company also hosted its 2013 annual general meeting, with all resolutions passed.

The Company attended several international conferences where it delivered presentations and promoted to graphite specialist and EU-based investors. As a result the Company is considering capital injection opportunities with a number of parties interested in partnering or acquiring selected Talga projects. Any outcome of these negotiations will be announced to market once confirmed.

Tenement Interests

As required by ASX listing rule 5.3.3 see Table 1 for details of interests in mining tenements held by the Company. Talga applied for a new exploration licence at the Piteå project in Sweden during the period, further adding to the Company's portfolio of maturing graphite interests in that country, and several key licences were renewed. A rationalisation of tenement holdings was undertaken, with a number of tenements in both Australia and Sweden relinquished resulting in significant cost reductions going forward. No joint ventures or farm-in/farm-out activity occurred during the quarter.

For further information, please contact:

Talga Resources Ltd.

Mark Thompson

Managing Director

Tel +61 (08) 9481 6667

Email admin@talgaresources.com

ABOUT TALGA RESOURCES LTD

Talga Resources Limited (**Talga**) (ASX: "TLG") is a diversified mineral explorer and developer with a portfolio of 100% owned graphite, iron, copper/gold projects in Sweden and gold projects in Western Australia.

Graphite

Talga wholly owns multiple advanced and high grade graphite projects in northern Sweden. The immediate focus is to advance these projects towards development, utilising the advantages of established quality infrastructure including power, road, rail and ports. Initially this will entail economic studies on the Nunasvaara and Raitajärvi graphite deposits.

Iron

Talga owns multiple magnetite iron deposits located in the Kiruna mineral district of northern Sweden. The iron deposits are of significant scale and strategic importance, with considerable growth upside based on historic drilling. Talga's strategy is to commercialise these assets to provide funds for the graphite projects.

Gold

Talga owns multiple high grade gold projects located in the Yilgarn and Pilbara regions of Western Australia, which the Company is divesting to focus on the Swedish assets. Additionally the Company owns several copper-gold projects within its Sweden portfolio.

Competent Person's Statement

The information in this report that relates to Exploration Results is based on information compiled and reviewed by Mr Darren Griggs and Mr Mark Thompson, who are members of the Australian Institute of Geoscientists. Mr Griggs and Mr Thompson are employees of the Company and have sufficient experience which is relevant to the activity which is being undertaken to qualify as a "Competent Person" as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" ("JORC Code"). Mr Griggs and Mr Thompson consent to the inclusion in the report of the matters based on this information in the form and context in which it appears.

The information in this report that relates to Resource Estimation is based on information compiled and reviewed by Mr Simon Coxhell. Mr Coxhell is a consultant to the Company and a member of the Australian Institute of Mining and Metallurgy. Mr Coxhell has sufficient experience relevant to the styles of mineralisation and types of deposits which are covered in this document and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" ("JORC Code"). Mr Coxhell consents to the inclusion in this report of the matters based on this information in the form and context in which it appears.

TABLE 1

Tenement Holdings

Project/Tenements	Location	Interest at end of quarter	Acquired during quarter	Disposed during quarter
Fjällåsen Project Fjällåsen nr 1	Norrbottn County, Sweden	0%		100%
Jalkunen Project Jalkunen nr 1 Jalkunen nr 2 Lautakoski nr 1 Lautakoski nr 2 Lautakoski nr 3 Nybrännan nr 1 Nybrännan nr 2 Suinavaara nr 1 Tiankijoki nr 1	Norrbottn County, Sweden	100% 100% 100% 100% 100% 100% 100% 100%		
Kiskama Project Kiskama nr 1	Norrbottn County, Sweden	100%		
Masugnsbyn Project Masugnsbyn nr 1 Masugnsbyn nr 2	Norrbottn County, Sweden	100% 100%		
Pajala Project Lehtosölkä nr 3 Liviövaara nr 2	Norrbottn County, Sweden	100% 100%		
Piteå Project Grålidén nr 2 Önusträsket nr 2	Norrbottn County, Sweden	100% 100%	100%	
Raitajärvi Project Raitajärvi nr 5 Raitajärvi nr 6	Norrbottn County, Sweden	100% 100%		
Vittangi Project Maltosrova nr 2 Mörttjärn nr 1 Nälkävuoma nr Nunasvaara nr 2 Vathanvaara nr 1 Vittangi nr 2 Vittangi nr 3	Norrbottn County, Sweden	100% 100% 100% 100% 100% 100% 100%		
Bullfinch Project E77/2139 P77/4106 E77/1641 E77/1920 E77/1924 E77/2039	WA, Australia	100% 100% 0% 0% 0% 0%		100% 100% 100% 100%

Project/Tenements	Location	Interest at end of quarter	Acquired during quarter	Disposed during quarter
Mosquito Creek Project E46/810 E46/823 E46/925 P46/1632 P46/1633 P46/1634 P46/1635 P46/1636 P46/1637 P46/1638 P46/1666 P46/1667 P46/1668 P46/1800	WA, Australia	100% 100% 100% 100% 100% 100% 100% 100% 100% 100% 100% 100% 100% 100%		
Talga Talga Project M45/618 P45/2689 P45/2690 P45/2691 P45/2746 P45/2747 P45/2774	WA, Australia	100% 100% 100% 100% 100% 100% 100%		
Tambina Project P45/2812	WA, Australia	0%		100%
Warrawoona Project E45/3381 P45/2661 P45/2662 P45/2781 P45/2736	WA, Australia	100% 100% 100% 100% 0%		100%

APPENDIX 1

Graphite Resources

Nunasvaara Mineral Resource (10% Cg lower cut-off) Nov 2012

JORC 2004 Classification	Tonnes (Mt)	Grade (%Cg)	Contained Graphite (tonnes)
Indicated	5.6	24.6	1,377,600
Inferred	2.0	24.0	480,000
Total	7.6	24.4	1,857,600

Raitajärvi Mineral Resource (5% Cg lower cut-off) Aug 2013

JORC 2004 Classification	Tonnes (Mt)	Grade (%Cg)	Contained Graphite (tonnes)
Indicated	3.4	7.3	246,400
Inferred	0.9	6.4	60,900
Total	4.3	7.1	307,300

Note: This information was prepared and first disclosed under the JORC code 2004. It has not been updated since to comply with the JORC code 2012 on the basis that the information has not materially changed since it was last reported. The Company is not aware of any new information or data that materially affects the information included in the previous announcement and that all of the previous assumptions and technical parameters underpinning the estimates in the previous announcement have not materially changed.

APPENDIX 2

Nunasvaara drillhole data and results

Hole ID	East (RT90)	North (RT90)	Hole Depth (m)	Azi	Dip	From (m)	To (m)	Interval (m)	Est. True Width (m)	% Graphite
NUS12001	1736020	7523809	63.45	90	-44	17.4	42.3	24.8	22	24.9
NUS12002	1736014	7523738	110.05	55	-61	59.0	84.6	25.7	19	21.4
NUS12003	1736039	7523687	58	58	-45	8.0	38.3	30.3	25	28.7
incl.						12.0	38.3	26.3	22	30.2
NUS12004	1736050	7523646	66.2	57	-46	7.3	47.5	40.2	33	28.2
incl.						19.0	45.0	26.0	21	30.5
NUS12005	1736056	7523600	86.95	58	-60	49.9	78.7	28.8	24	25.4
incl.						66.0	70.0	4.0	3	30.8
NUS12006	1736096	7523559	62.3	54	-45	20.0	53.0	33.0	27	19.9
incl.						32.0	36.7	4.7	4	31.9
NUS12007	1736063	7523544	157.85	52	-80	110.0	146.7	36.7	18	26.0
incl.						118.0	136.0	18.0	9	30.4
NUS12008	1736096	7523511	91.1	52	-44	48.9	73.3	24.3	20	22.5
NUS12009	1736168	7523421	72.25	50	-45	49.3	59.0	9.8	8	32.9
NUS12010	1736206	7523398	59.85	55	-46	28.0	47.5	19.5	17	25.0
incl.						38.0	47.5	9.5	8	31.2
NUS12011	1736243	7523348	69.15	55	-59	20.0	59.4	39.4	29	26.4
incl.						43.7	56.0	12.3	9	31.4
NUS12012	1736271	7523318	109.6	55	-80	38.5	98.3	59.8	24	26.4
incl.						69.2	98.3	29.1	12	31.0
NUS12013	1736309	7523273	70.65	51	-45	27.0	57.0	30.0	27	28.1
incl.						31.0	57.0	26.0	23	31.1
NUS12014	1736339	7523244	76.6	51	-69	22.5	61.2	38.7	24	17.5
NUS12015	1736325	7523225	118.95	51	-76	64.0	109.7	45.7	30	17.8
incl.						79.0	91.0	12.0	8	30.5
NUS12016	1736363	7523206	79.25	54	-56	35.4	53.0	17.6	13	25.4
NUS12017	1736288	7524006	115	324	-42	59.7	96.5	36.8	18	23.5
incl.						61.0	67.0	6.0	3	33.1
NUS12018	1736226	7523954	150.85	324	-44	45.9	131.0	85.1	33	22.1
incl.						45.9	79.7	33.8	13	30.5
NUS12019	1736132	7523908	78.85	324	-44	52.2	66.2	14.0	12	23.5

Note. Samples consisting of half core (original core diameter approximately NQ size) were prepared and assayed by ALS-Chemex with graphite and multi-elements respectively measured using the LECO and ICP techniques. Internal laboratory QAQC was completed during sample analysis and external standards used to monitor quality, with satisfactory results.

Intercepts may vary across different datasets due to rounding.

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Rule 5.3

Appendix 5B

Mining exploration entity quarterly report

Introduced 1/7/96. Origin: Appendix 8. Amended 1/7/97, 1/7/98, 30/9/2001.

Name of entity

Talga Resources Limited

ABN

32 138 405 419

Quarter ended ("current quarter")

31 December 2013

Consolidated statement of cash flows

	Current quarter \$A'000	Year to date (6 Mths) \$A'000
Cash flows related to operating activities		
1.1 Receipts from product sales and related debtors	-	-
1.2 Payments for (a) exploration and evaluation	(534)	(937)
(b) development	-	-
(c) production	-	-
(d) administration	(272)	(416)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	1	1
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Other	-	-
Net Operating Cash Flows	(805)	(1,352)
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	-	3
1.10 Loans to other entities	-	-
1.11 Loans repaid by other entities	-	-
1.12 Other (provide details if material)	-	(56)
Net investing cash flows	-	(53)
1.13 Total operating and investing cash flows (carried forward)	(805)	(1,405)

+ See chapter 19 for defined terms.

Appendix 5B
Talga Resources Limited – December 2013 quarterly report

1.13	Total operating and investing cash flows (brought forward)	(805)	(1,405)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares/options	1,060	1,475
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 – Share issue costs	(141)	(174)
	Net financing cash flows	919	1,301
	Net increase (decrease) in cash held	114	(104)
1.20	Cash at beginning of quarter/year to date	354	572
1.21	Exchange rate adjustments to item 1.20	-	-
1.22	Cash at end of quarter	468	468

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	185
1.24	Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions

Amount included under 1.23 includes director's remuneration deferred from the previous quarter. Includes capital raising costs of \$118,600 for the quarter paid to Patersons Corporate Finance, an entity associated with Mr Coughlan.

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

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	Nil	Nil
3.2	Credit standby arrangements	Nil	Nil

+ See chapter 19 for defined terms.

Estimated cash outflows for next quarter

		\$A'000
4.1	Exploration and evaluation (includes R&D)	180
4.2	Development	-
4.3	Production	-
4.4	Administration	150
Total		330

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	447	333
5.2	Deposits at call	21	21
5.3	Bank overdraft		
5.4	Other (provide details)		
Total: cash at end of quarter (item 1.22)		468	354

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	<i>Bullfinch Project WA, Australia</i>			
		E77/1641	Direct, relinquished	100%	0%
		E77/1920	Direct, relinquished	100%	0%
		E77/1924	Direct, relinquished	100%	0%
		E77/2039	Direct, relinquished	100%	0%
		<i>Tambina Project WA, Australia</i>			
		P45/2812	Direct, relinquished	100%	0%
		<i>Warrawoona Project WA, Australia</i>			
		P45/2736	Direct, relinquished	100%	0%
		<i>Fjällåsen Project Sweden</i>			
		Fjällåsen nr 1	Direct, relinquished	100%	0%
6.2	Interests in mining tenements acquired or increased	<i>Piteå Project Sweden</i>			
		Grålidén nr 2	Direct, applied	0%	100%

+ See chapter 19 for defined terms.

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 (cents)	Amount paid up per security (cents)
7.1 Preference⁺securities <i>(description)</i>	-	-		
7.2 Changes during quarter	-	-		
7.3 +Ordinary securities	85,060,089	85,060,089		
7.4 Changes during quarter				
(a) Increases through issues				
<i>Placement</i>	21,200,022	21,200,022	5 cents	5 cents
<i>Shares issued in lieu of payment</i>	260,000	260,000	6 cents	6 cents
(b) Decreases through returns of capital, buy-backs				
7.5 +Convertible debt securities <i>(description)</i>				
7.6 Changes during quarter				
7.7 Options <i>(description and conversion factor)</i>			<i>Exercise price</i>	<i>Expiry date</i>
	2,750,000	-	40 cents	30 November 2014
	500,000	-	40 cents	21 July 2015
	500,000	-	40 cents	3 October 2016
7.8 Issued during quarter				
7.9 Exercised during quarter				
7.10 Expired/Lapsed during quarter				
7.11 Debentures <i>(totals only)</i>				
7.12 Unsecured notes <i>(totals only)</i>				

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.

Piers Lewis

Date: 31 January 2014

+ See chapter 19 for defined terms.

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 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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