



DECEMBER 2014 QUARTERLY ACTIVITIES REPORT

Corporate

The board has continued with the strategic review of all of Rubianna's current projects. This review is ongoing and has resulted in discussions with a number of parties and some tenements being relinquished.

Schedule of interests in mining tenements & applications as at 31 December 2014

| Location | Tenement | Percentage held at beginning of quarter | Movement | Percentage held at end of quarter |
|-------------------|----------|---|-------------|-----------------------------------|
| Western Australia | M51/291 | 100% | | 100% |
| Western Australia | E51/1142 | 100% | | 100% |
| Western Australia | E51/1423 | 100% | | 100% |
| Western Australia | E51/1246 | 0% | | 0% |
| Western Australia | E52/2867 | 100% | | 100% |
| Western Australia | E51/1345 | 100% | Surrendered | 0% |
| Western Australia | E51/1347 | 100% | Surrendered | 0% |
| Western Australia | E51/1348 | 100% | Surrendered | 0% |
| Western Australia | E51/1349 | 100% | Surrendered | 0% |
| Western Australia | E52/2387 | 100% | | 100% |
| Western Australia | E51/1545 | 100% | Surrendered | 0% |
| Western Australia | E51/1549 | 100% | Surrendered | 0% |
| Western Australia | E51/1550 | 100% | Surrendered | 0% |
| Western Australia | E51/1611 | 100% | Surrendered | 0% |
| Western Australia | E51/1612 | 100% | Surrendered | 0% |
| Western Australia | L51/94 | 100% | | 100% |
| Western Australia | E40/324 | 100% | | 100% |
| Western Australia | E40/260 | 100% | | 100% |

The Company is not aware of any new information or data that materially affects the information included in the relevant market announcement and, in the case of mineral resources, all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed.

30 January 2015

Capital Structure

Shares on Issue 217 million

Market Cap @ 1c \$2.17 million

Cash on hand \$0.4 million
(as at 31 December 2014)

Corporate Directory

Philip Crutchfield QC
Non-Executive Chairman

Lloyd Flint
Non-Executive Director

Ian Hobson
Executive Director
Company Secretary