



**MONTHLY REPORT
FOR THE MONTH ENDED 30 JUNE 2010**

Corporate

Whilst no cash flow movement occurred during the month of June 2010, the Company made its first significant steps to move the Company toward its desired direction. Subsequent to the end of the month being reported, the Company announced on the 12 July 2010, that it had mandated CPS Securities to be lead manager and broker to recapitalise the Company via both debt and equity transactions.

Finance

Whilst the ASIC Determination dated 17 August 2009 remains in place until 20 August 2010, CityView is meeting its ongoing working capital commitments with the following loan facility arrangements:

On 12 July 2010, CityView entered into a loan agreement for \$600,000 secured by a fixed and floating charge with Celtic Capital Pty Ltd, an associated company with CPS Securities. A pre-requisite for the grant of the loan was the disposal of the Company's non-core assets. Accordingly the Company transferred on 29 June 2010 its shares in European Oil Limited and Fortitude Minerals Limited in consideration of a reduction in the price of the proposed coal palletisation plant.

On 31 March 2010, CityView secured a loan facility of GBP£100,000 (A\$161,600) with Advanced Industrial Technology Corporation Pty Ltd. The loan has been fully drawn down during the quarter.

A loan facility of \$1.2 million was negotiated with Zurich Handelsfinanz Asia Limited of which \$35,000 has been drawn down to date. Further draw downs from this facility are to be secured by way of a charge over the cash flows of Velvogen Pty Ltd ("Velvogen").

A handwritten signature in black ink, appearing to read 'Mark Smyth', is positioned above a horizontal line.

Mark Smyth
Chief Executive Officer

30 July 2010

Appendix 5B

Mining exploration entity monthly report

Introduced 1/7/96. Origin: Appendix 8. Amended 1/7/97, 1/7/98, 30/9/2001, 01/06/10.

Name of entity

CITYVIEW CORPORATION LIMITED

ABN

59 009 235 634

Month ended ("current month")

30 June 2010

Consolidated statement of cash flows

Cash flows related to operating activities		Current month \$A'000	Year to date (6 months) \$A'000
1.1	Receipts from product sales and related debtors	-	-
1.2	Payments for (a) exploration & evaluation	-	-
	(b) development	-	-
	(c) production	-	-
	(d) administration	-	(218)
1.3	Dividends received	-	-
1.4	Interest and other items of a similar nature received	-	-
1.5	Interest and other costs of finance paid	-	(1)
1.6	Income taxes paid	-	-
1.7	Other (provide details if material)	-	-
	Net Operating Cash Flows	-	(219)
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)	-	(219)

+ See chapter 19 for defined terms.

Appendix 5B
Mining exploration entity quarterly report

1.13	Total operating and investing cash flows (brought forward)	-	(219)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.	-	-
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	-	197
1.17	Repayment of borrowings	-	-
1.18	Dividends paid	-	-
1.19	Other (provide details if material)	-	-
	Net financing cash flows	-	197
	Net increase (decrease) in cash held	-	(22)
1.20	Cash at beginning of month/year to date	(18)	4
1.21	Exchange rate adjustments to item 1.20	-	-
1.22	Cash at end of month	(18)	(18)

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 month \$A'000
1.23	Aggregate amount of payments to the parties included in item 1.2	-
1.24	Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions

1.23 Payment of consulting fees (YTD 60). No directors fees have been paid since April 2009.

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

+ 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	1,200	35
3.2 Credit standby arrangements	-	-

Estimated cash outflows for next month

	\$A'000
4.1 Exploration and evaluation	-
4.2 Development	-
4.3 Production	-
4.4 Administration	100
Total	100

Reconciliation of cash

Reconciliation of cash at the end of the month (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.

	Current month \$A'000	Previous month \$A'000
5.1 Cash on hand and at bank	-	-
5.2 Deposits at call	-	-
5.3 Bank overdraft	(18)	(18)
5.4 Other (provide details)	-	-
Total: cash at end of month (item 1.22)	(18)	(18)

Changes in interests in mining tenements

	Tenement reference	Nature of interest (note (2))	Interest at beginning of month	Interest at end of month
6.1	Interests in mining tenements relinquished, reduced or lapsed			
6.2	Interests in mining tenements acquired or increased			

+ See chapter 19 for defined terms.

Appendix 5B
Mining exploration entity quarterly report

Issued and quoted securities at end of current month

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 month				
(a) Increases through issues	-	-	-	-
(b) Decreases through returns of capital, buy-backs, redemptions	-	-	-	-
7.3 +Ordinary securities	1,242,369,441	1,242,369,441	-	-
7.4 Changes during month				
(a) Increases through issues	-	-	-	-
(b) Decreases through returns of capital, buy-backs	-	-	-	-
7.5 +Convertible debt securities <i>(description)</i>	-	-	-	-
7.6 Changes during month				
(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 month	-	-	-	-
7.9 Exercised during month	-	-	-	-
7.10 Expired during month	-	-	-	-
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 4).
- 2 This statement does give a true and fair view of the matters disclosed.

Sign here: Date: 30 July 2010
(Chief Executive Officer/Company Secretary)

Print name: Mark Smyth

Notes

- 1 The monthly report provides a basis for informing the market how the entity's activities have been financed for the past month 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.

== == == == ==