

Appendix 5B

Mining exploration entity monthly report

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

Name of entity

CITYVIEW CORPORATION LIMITED

ABN

59 009 235 634

Month ended ("current month")

31 January 2010

Consolidated statement of cash flows

		Current month	Year to date
		\$A'000	(1 month) \$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	-	-
	(b) development	-	-
	(c) production	-	-
	(d) administration	(28)	(28)
1.3	Dividends received	-	-
1.4	Interest and other items of a similar nature received	-	-
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Other (provide details if material)	-	-
Net Operating Cash Flows		(28)	(28)
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)	(28)	(28)

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1.13	Total operating and investing cash flows (brought forward)	(28)	(28)
	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	35	35
1.17	Repayment of borrowings	-	-
1.18	Dividends paid	-	-
1.19	Other (share issue costs)	-	-
	Net financing cash flows	35	35
	Net increase (decrease) in cash held	7	7
1.20	Cash at beginning of month/year to date	4	4
1.21	Exchange rate adjustments to item 1.20	-	-
1.22	Cash at end of month	11	11

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

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

On 29 January 2010, the Company announced the acquisition of 74% of the shares in Velvogen (Pty) Ltd for the consideration of the assignment (effective 1 February 2010) of the Fortitude Minerals Limited loan note of US\$10,172,807.

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	115,088	100

The Company has the following loan facilities and credit standby arrangements:

- A\$1.2m for ongoing expenditure during 2010 of which \$35,000 has been drawn down as at 31 January 2010;
- A\$2m for ongoing expenditure during 2010 of which \$100,000 has been drawn down as at 31 January 2010; and
- US\$100m (A\$113,088,000) for onshore Kwanza Basin development.

Estimated cash outflows for next month

	\$A'000
4.1 Exploration and evaluation	-
4.2 Development	-
Total	-

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	11	4
5.2 Deposits at call	-	-
5.3 Bank overdraft	-	-
5.4 Other (provide details)	-	-
Total: cash at end of month (item 1.22)	11	4

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			

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6.2 Interests in mining
tenements acquired or
increased

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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.

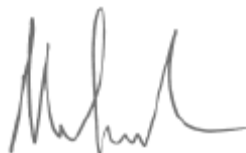
		Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1	Preference +securities (description)	-	-	-	-
7.2	Changes during month				
	(a) Increases through issues	-	-	-	-
	(b) Decreases through returns of capital, buy- backs, redemptions	-	-	-	-
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 (description)	-	-	-	-
7.6	Changes during month				
	(a) Increases through issues	-	-	-	-
	(b) Decreases through securities matured, converted	-	-	-	-
7.7	Options (description and conversion factor)	-	-	<i>Exercise price</i> -	<i>Expiry date</i> -
7.8	Issued during month	-	-	-	-
7.9	Exercised during month	-	-	-	-
7.10	Expired during month	-	-	-	-

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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 \(see note 4\)](#).
- 2 This statement does give a true and fair view of the matters disclosed.



Sign here:

Date: 26 February 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.

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