



ABN 44 009 148 529

**QUARTERLY ACTIVITIES REPORT  
for the period ended 30 June 2012**

**Highlights**

- NuWorld Solutions Limited ("NuWorld" or "The Company") is in the process of acquiring Fleurieu Mines NL, which owns a portfolio of highly prospective gold and copper projects in the Gawler Craton of South Australia.
- Dr Kevin Moriarty has been appointed as the Executive Chairman effective 20 July 2012 to lead the Company as it develops value for shareholders as a mining and exploration entity.
- Company is proposed to be renamed Kingston Resources Limited.

## **CORPORATE**

- On 29 May 2012 NuWorld announced it had signed a binding term sheet (“Term Sheet”) to acquire 100% of the issued capital and options of Fleurieu Mines NL (“Fleurieu”) with Fleurieu in return for the issue of up to 18.5 million NuWorld shares and 6,168,834 NuWorld options (post a 200:1 consolidation) (“Transaction”).
- A comprehensive summary of Fleurieu and its assets is set out below.
- The Transaction is subject to certain conditions, including NuWorld shareholder approval, the successful completion of a public capital raising, and recompliance with Chapters 1 and 2 of the ASX Listing Rules as a consequence of a major change to the activities of the Company.
- On 26 July 2012 NuWorld Solutions and the directors of Fleurieu signed the Share and Option Acquisition Agreement which sets out the terms and conditions under which the shareholders and Optionholders of Fleurieu have agreed to sell and NuWorld has agreed to purchase the Shares and Options of Fleurieu. Fleurieu’s directors are arranging for all Fleurieu shareholders to sign the Agreement.
- The effect of the proposed Transaction is that the nature and scale of the activities of NuWorld will change from information technology to focus on mineral exploration.
- The Company has convened a General Meeting of Shareholders to approve the Transaction be held at 11am (WST) on Monday 27 August 2012 at Conference Centre, Ground Floor, BGC Centre, 28 The Esplanade, Perth, WA (EGM).
- On 20 July 2012 the Company announce the appointment of Dr Kevin Moriarty as Executive Chairman and the resignation of Mr Michael Robson.
- Dr Moriarty is a professional geologist and company director whose career has included acquisition and management of geophysical and geological projects in both the petroleum and minerals sectors. His later career has focussed on base and precious metal exploration and development, leading to commissioning of the Angas Zinc mine in South Australia in 2008, and acquisition and management of a major mining project in North Africa. Dr Moriarty is non- executive Chairman of Oroya Mining Limited (“ORO”) and was Executive Chairman of miner Terramin Australia Limited (“TZN”) for 12 years until May 2011. Dr Moriarty is a member of the Australian Institute of Mining and Metallurgy and of the Geological Society of Australia.

## **FLEURIEU MINES NL AND ITS ASSETS**

Fleurieu has an interest in 10 exploration licences and applications totalling 5,540 square km’s along the Olympic Arc corridor that hosts the major mines and discoveries of the Gawler Craton in South Australia. Chief amongst these is the giant Olympic Dam mine (figure 1).

Recent activity around Fleurieu’s tenements includes RioTinto’s \$85 million joint venture with Tasman Resources, and BHPB spending \$18m to buy greenfields tenements from junior explorers. In 2011, the Carrapateena project was sold to Oz Minerals for \$250 million. This has been driven by recognition that the region is likely to host numerous deposits of greater than 100mT following the discovery of Carrapateena and Hillside, while some older discoveries may prove economic with further evaluation.

NuWorld has consulted an Independent Geologist who has estimated that the total value of Fleurieu’s tenements is in the range of \$3.3 million to \$5.4 million, with a preferred value of \$4.4 million, as at 31 May 2012.

All Fleurieu tenements are in the Olympic Arc, the most prospective zone for major iron oxide hosted copper-gold-uranium (IOCGU) deposits. It defines the eastern margin of the Gawler Craton where hydrothermal activity has been most active. Altered metal rich deposits are common in this hundreds of kilometres wide zone and have high densities that show up as anomalies in gravity surveys.

In the southern part of the Olympic Arc, where the prospective rocks extend to the surface, the recent discovery of the near-surface Hillside deposit in the old copper mining region around Moonta has confirmed the potential for significant discoveries. This is a particularly strategic region for low-cost exploration because the targets are not buried under hundreds of metres of younger strata, as at Olympic Dam and Carrapateena. Fleurieu Mines has three projects close to infrastructure in this southern zone, with old copper mines and gravity anomalies confirming the prospectivity. Extensive geophysical and geological survey and

analysis has defined major ready to drill anomalies. A key difficulty for exploration has been the use of the area by the Department of Defence for training, however the Department has recently approved access for drill testing, opening up the last major shallow targets in the Craton.

The Independent Geologist reports that the Fleurieu projects have received with broad scale encouragement from the exploration completed to date, particularly the Cultana and Myall Creek tenements that have drill ready targets. Cultana (Fleurieu 25%) and Myall Creek (Fleurieu 50%) are in joint venture with Strategic Energy Resources Limited.

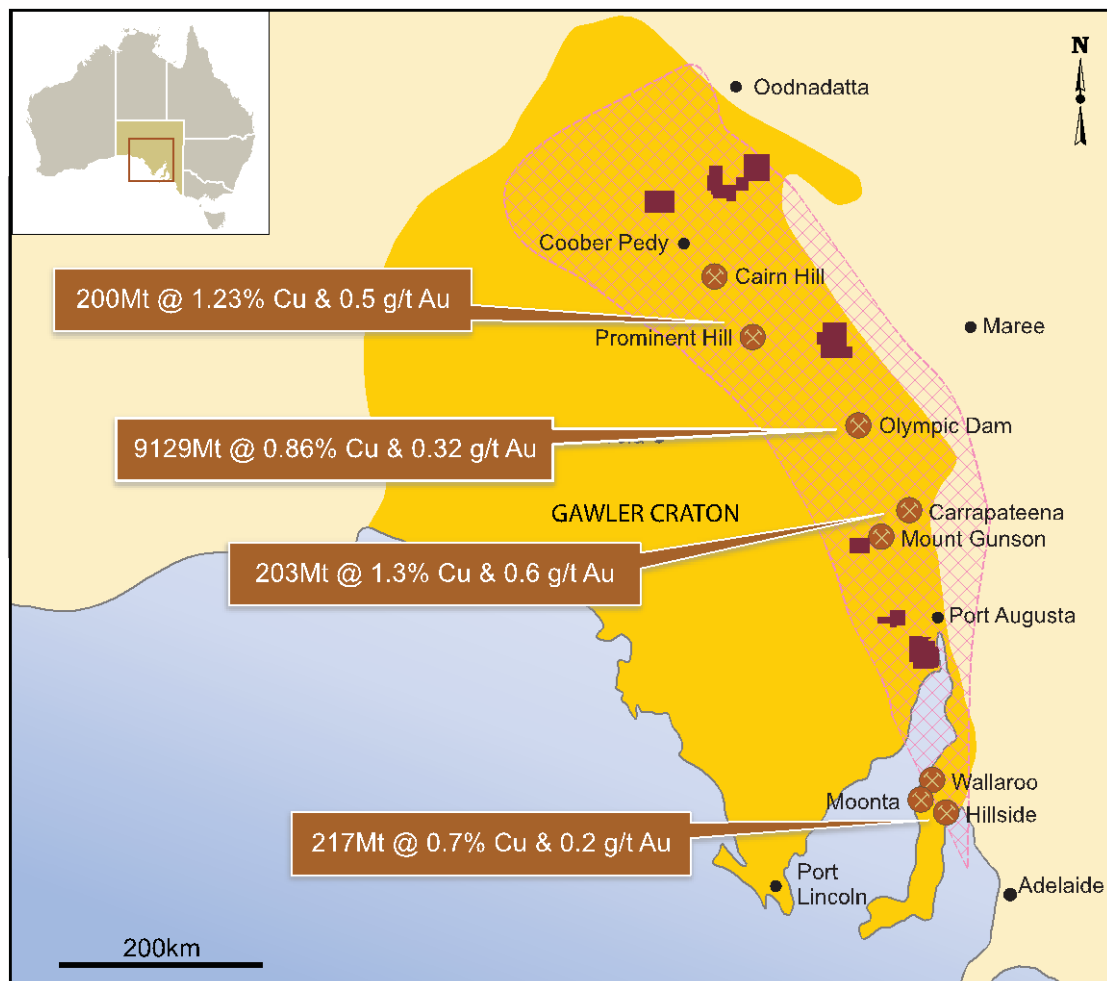


Figure 1. Major mines and deposits of the Gawler Craton

The Cultana project has historic copper mining and associated gravity anomalies indicating metal rich systems. The Cultana gravity surveys indicate an extensive untested system covering 100 km<sup>2</sup> associated with a granite intrusion, as occurs at the Olympic Dam deposit. It is expected that discrete anomalies may indicate breccia pipes, for example at target C01, where the association of copper mining and a pipe like anomaly is very encouraging. C05 is a higher priority target because it is associated with stronger anomalies and a potentially larger system.

The Myall Creek Project contains a Cu-Pb-Zn prospect with copper sulphide intersections of 0.5-2.2% Cu extending over an area of about 3 km<sup>2</sup>. This mineralisation band lies within a poorly defined, broad zone extending for 15 km. The Pandurra Cu Mine is located at a dilation site of the intersection between two fault-systems. The Honeymoon Dam Prospect is proposed for drill testing because it is in a similar situation to the

Pandurra Mine and is associated with coincident gravity and magnetic highs like many of the major deposits in the Olympic Arc. This prospectivity is enhanced because the proposed drill site is adjacent to a highly chargeable IP anomaly and an earlier drilling program showed that the copper mineralisation is generally present in the marginal area close to a highly chargeable zone. The Honeymoon Dam Prospect is large and adjacent to the existing Myall Creek mineralisation zone. Two previous drillholes within the Prospect area intersected relatively high grade copper mineralisation.

Several of Fleurieu's tenements are prospective for sedimentary uranium in addition to IOCGU deposits. They contain old drainage systems exhibiting anomalies that could indicate economic deposits of uranium, such as are mined at Honeymoon and Beverly elsewhere in South Australia.

Tenement	State	Project	Km2	Grant Date	Ownership
ELA2011/00045	SA	Myall Creek	381		50%
ELA2011/00044	SA	Cultana	792		25%
EL 4212	SA	Sunset Hill	160	24/11/2008	100%
EL 4524	SA	Yalymboo	280	20/06/2010	100%
EL 4462	SA	Cootanoorina	710	6/04/2010	100%
EL 4494	SA	Six Mile Hill	296	17/05/2010	100%
EL 3985	SA	Ant Hill East	782	19/11/2007	100%
EL 3986	SA	Ant Hill West	630	19/11/2007	100%
EL 4915	SA	Mt Eba	440	19/04/2012	100%
2011/00277	SA	Application	909		100%

#### **NUWORLDS TECHNOLOGY BUSINESS**

- Subject to Shareholder approval of the Transaction being sought at the EGM, the Company intends to dispose of its information technology business as the Company will have changed its main activity to mining exploration and the information technology business is not currently profitable.

#### **EXPENDITURE**

- Please refer to the Appendix 4C quarterly commitments report for period ended 30 June 2012 as attached.

**Dated this 27th day of July 2012.**

**Signed on behalf of the Board of NuWorld Solutions Limited**



**Dr Kevin Moriarty  
Executive Director  
NuWorld Solutions Limited**



## Appendix 4C

### Quarterly report for entities admitted on the basis of commitments

Introduced 31/3/2000. Amended 30/9/2001, 24/10/05

Name of entity

**NUWORLD SOLUTIONS LIMITED**

ABN

**44 009 148 529**

Quarter ended ("current quarter")

**30 JUNE 2012**

### Consolidated statement of cash flows

		Current quarter \$A'000	Year to date (12 months) \$A'000
<b>Cash flows related to operating activities</b>			
1.1	Receipts from customers	18	82
1.2	Payments for (a) staff costs	(4)	(24)
	(b) advertising and marketing	-	(2)
	(c) research and development	-	-
	(d) leased assets	-	-
	(e) other working capital (item 5)	(130)	(742)
1.3	Dividends received	-	-
1.4	Interest and other items of a similar nature received	3	21
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Other	-	-
	<b>Net operating cash flows</b>	<b>(113)</b>	<b>(665)</b>

+ See chapter 19 for defined terms.

**Appendix 4C**  
**Quarterly report for entities**  
**admitted on the basis of commitments**

		Current quarter \$A'000	Year to date (12 months) \$A'000
1.8	Net operating cash flows (carried forward)	<b>(113)</b>	<b>(665)</b>
	<b>Cash flows related to investing activities</b>		
1.9	Payment for acquisition of: (a) businesses (item 5)	-	-
	(b) equity investments	-	(40)
	(c) intellectual property	-	-
	(d) physical non-current assets	-	(2)
	(e) other non-current assets	-	-
1.10	Proceeds from disposal of: (a) businesses (item 5)	-	-
	(b) equity investments	-	-
	(c) intellectual property	-	-
	(d) physical non-current assets	-	-
	(e) other non-current assets	-	-
1.11	Loans to other entities	-	-
1.12	Loans repaid by other entities	-	-
1.13a	Other (exploration and evaluation)	1	(283)
1.13b	Other (option for potential acquisition)	-	(50)
	<b>Net investing cash flows</b>	<b>1</b>	<b>(375)</b>
<b>1.14</b>	<b>Total operating and investing cash flows</b>	<b>(112)</b>	<b>(1,040)</b>
	<b>Cash flows related to financing activities</b>		
1.15	Proceeds from issues of shares, options, etc.	212	345
1.16	Proceeds from sale of forfeited shares	-	-
1.17	Proceeds from borrowings	-	-
1.18	Repayment of borrowings	-	-
1.19	Dividends paid	-	-
1.20	Other	-	-
	<b>Net financing cash flows</b>	<b>212</b>	<b>345</b>
	<b>Net increase (decrease) in cash held</b>	<b>100</b>	<b>(695)</b>
1.21	Cash at beginning of quarter/year to date	264	1,059
1.22	Exchange rate adjustments to item 1.20	-	-
1.23	<b>Cash at end of quarter</b>	<b>364</b>	<b>364</b>

+ See chapter 19 for defined terms.

**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
1.24	Aggregate amount of payments to the parties included in item 1.2	46,926
1.25	Aggregate amount of loans to the parties included in item 1.11	-
1.26	Explanation necessary for an understanding of the transactions	
	NIL	

**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 businesses in which the reporting entity has an interest	
	NIL	

**Financing facilities available**

*Add notes as necessary for an understanding of the position. (See AASB 1026 paragraph 12.2).*

	Amount available \$A'000	Amount used \$A'000
3.1	Loan facilities	-
3.2	Credit standby arrangements	-

**Other proceeds related to investing activities**

+ See chapter 19 for defined terms.

**Reconciliation of cash**

<b>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.</b>		Current quarter \$A'000	Previous quarter \$A'000
4.1	Cash on hand and at bank	203	56
4.2	Deposits at call	161	208
4.3	Bank overdraft	-	-
4.4	Other	-	-
<b>Total: cash at end of quarter (item 1.23)</b>		<b>364</b>	<b>264</b>

**Acquisitions and disposals of business entities**

	Acquisitions (Item 1.9(a))	Disposals (Item 1.10(a))
5.1	Name of entity	-
5.2	Place of incorporation or registration	-
5.3	Consideration for acquisition or disposal	-
5.4	Total net assets	-
5.5	Nature of business	-

**Compliance statement**

1. This statement has been prepared under accounting policies, which comply with accounting standards as defined in the Corporations Act (except to the extent that information is not required because of note 2) or other standards acceptable to ASX.
2. This statement does give a true and fair view of the matters disclosed.

Sign here: \_\_\_\_\_  
 Director & Company Secretary

Date: 27 July 2012

Print name: Mathew Whyte



**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 definitions in, and provisions of, *AASB 1026: Statement of Cash Flows* apply to this report except for the paragraphs of the Standard set out below.
    - 6.2 reconciliation of cash flows arising from operating activities to operating profit or loss
    - 9.2 itemised disclosure relating to acquisitions
    - 9.4 itemised disclosure relating to disposals
    - 12.1(a) policy for classification of cash items
    - 12.3 disclosure of restrictions on use of cash
    - 13.1 comparative information
  3. **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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