



QUARTERLY REPORT

September 2009

Highlights

Exploration

- Approvals obtained for Yundamindera Project auger soil sampling.
- Detailed review of previous Hartwell Bore Project drilling completed.
- The Company continues to assess other projects and opportunities.

Corporate

- Cash on hand \$2.851M as at 30 September 2009;
- Issued Capital: 30M ordinary shares.

ASX Code: ACZ

Enquiries regarding this report can be directed to:

Peter McIntyre (Director) or Peter Ironside (Co Secretary)



Overview

Exploration

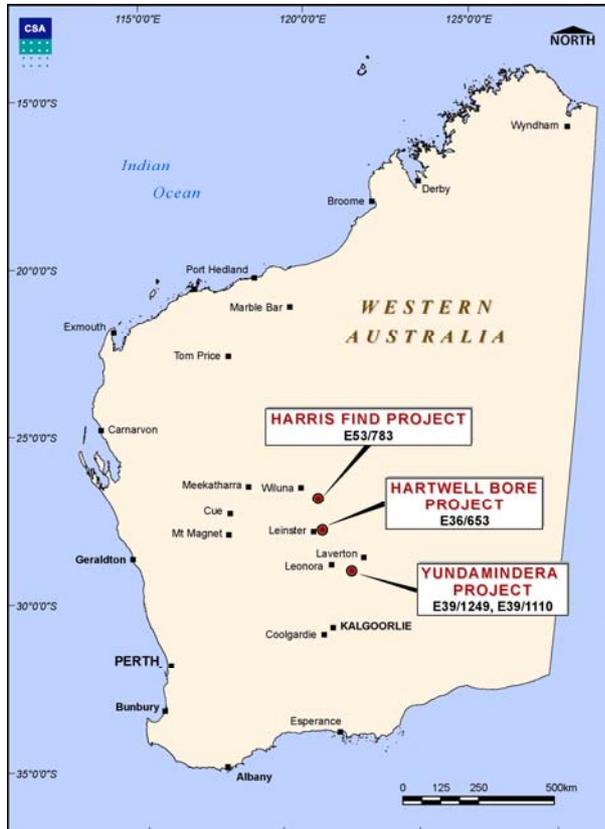


Figure 1 Project Locations

Yundamindera Project (Atticus earning 80%)

The Yundamindera gold project is located in the Eastern Goldfields Province of the Yilgarn Craton, 685 kilometres northeast of Perth and 205 kilometres north-northeast of Kalgoorlie. The project comprises two granted exploration licences, which are located adjacent to the historic mining centre of Yundamindera. Gold exploration carried out by a number of previous operators and Atticus has identified several areas of coherent gold anomalism (>50ppb Au & >100ppb Au) in near-surface soil sampling and RAB/aircore drilling that require follow-up work.

Previous exploration, including broad spaced RAB drilling, conducted in the northern parts of E39/1110, has identified at least two gold-in-regolith anomalies (>100ppb Au in RAB) that require further work. These areas have near surface regolith amenable to auger soil sampling and

consequently detailed, 200x50m spaced sampling has been planned for these prospect areas. Statutory approvals have been obtained and the sampling is scheduled for next quarter.

Following disappointing results from previous exploration of the E39/1249 area, this tenement will be surrendered in the following quarter.

Hartwell Bore Project (Atticus 100%)

The Hartwell Bore gold project is located in the northern parts of the Eastern Goldfields Province of the Yilgarn Craton, 575 kilometres northeast of Perth and 32 kilometres east-northeast of Leinster. The single tenement, E36/653, covers an Archaean greenstone sequence at the western margin of the southern Yandal greenstone belt.



There are two main gold prospects at Hartwell Bore, both of which have been extensively tested with previous RAB drilling and to a lesser degree with RC drilling. This drilling has been inconclusive in identifying primary sources to the extensive gold-in-regolith anomalism (>0.1g/t Au & >1g/t Au in RAB drilling). During the quarter, a detailed review of the previous drilling, along with a field visit to inspect the main prospect areas, were completed. This work has indicated that the significant gold-in-regolith anomalism at the Hartwell Bore North prospect has been well tested by the existing RC drilling and that no further work is considered necessary here.

At the Hartwell Bore South prospect, some further infill RAB/aircore drilling is required to better define the best of the existing gold-in-regolith anomalies. Several of these anomalies have been tested with RC, but apart from in one area, none of this drilling provides definitive tests and further drilling is required. It is also possible that the previous RC drilling at this prospect has been oriented in the wrong direction. Any further RC testing should be oriented towards the west or west-northwest so as to intersect the roughly north – south trends and possible southeast dip of potential gold mineralisation. Due to the depths required to properly test these RC targets, exploration programmes will be expensive and could be

considered high risk. Consequently, Atticus is considering whether to proceed with these programmes or joint venture the project to spread exploration risk.

Corporate

During the quarter, the Company continued to seek opportunities for further acquisitions that meet its objectives. Atticus remains committed to completing an acquisition that could become the major undertaking of the Company.

Atticus Resources Limited

Geoff Donohue
Chairman

Competent Person Statement

The information in this report that relates to Exploration Results is based on information compiled by Greg Jorgensen, a self-employed, Kalgoorlie-based Consulting Exploration Geologist, who is a Member of The Australian Institute of Geoscientists. Mr Jorgensen has sufficient experience, which is relevant to the style of mineralisation and type of deposits under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2004 Edition of The JORC Code. Mr Jorgensen consents to the inclusion in the report of the matters based on the information in the form and context in which it appears.

Further Disclosure

Mr Jorgensen is a Director of BrilliantGold Pty Ltd, an unlisted, Kalgoorlie-based mineral exploration company, which currently holds 100% of the Yundamindera Project. Atticus Resources Ltd is currently earning an 80% interest in this project.

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

Atticus Resources Limited

ABN

34 124 782 038

Quarter ended ("current quarter")

30 September 2009

Consolidated statement of cash flows

| Cash flows related to operating activities | Current quarter \$A'000 | Year to date (3 months) \$A'000 |
|---|----------------------------|---------------------------------------|
| 1.1 Receipts from product sales and related debtors | - | - |
| 1.2 Payments for | | |
| (a) exploration and evaluation | (2) | (2) |
| (b) development | - | - |
| (c) production | - | - |
| (d) administration | (27) | (27) |
| 1.3 Dividends received | - | - |
| 1.4 Interest and other items of a similar nature received | 23 | 23 |
| 1.5 Interest and other costs of finance paid | - | - |
| 1.6 Income taxes paid | - | - |
| 1.7 Other | | |
| - GST Refunds | 1 | 1 |
| Net Operating Cash Flows | (5) | (5) |
| 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) | (5) | (5) |

+ See chapter 19 for defined terms.

| | | | |
|---|---|-------|-------|
| 1.13 | Total operating and investing cash flows (brought forward) | (5) | (5) |
| Cash flows related to financing activities | | | |
| 1.14 | Proceeds from issues of shares, options, etc (net of costs) | - | - |
| 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 (provide details if material) | - | - |
| | Net financing cash flows | - | - |
| | Net increase (decrease) in cash held | (5) | (5) |
| 1.20 | Cash at beginning of quarter/year to date | 2,856 | 2,856 |
| | Less deposit included in cash in previous quarter | - | |
| 1.21 | Exchange rate adjustments to item 1.20 | - | |
| 1.22 | Cash at end of quarter | 2,851 | 2,851 |

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

1.25 Explanation necessary for an understanding of the transactions

- payments to related parties for company secretarial services; and
- payment of directors fees.

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 | - | - |
| 3.2 Credit standby arrangements | - | - |

Estimated cash outflows for next quarter

| | \$A'000 |
|--------------------------------|---------|
| 4.1 Exploration and evaluation | 25 |
| 4.2 Development | - |
| Total | 25 |

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 | 151 | 156 |
| 5.2 Deposits at call | 2,700 | 2,700 |
| 5.3 Bank overdraft | - | - |
| 5.4 Other | - | - |
| Total: cash at end of quarter (item 1.22) ⁽¹⁾ | 2,851 | 2,856 |

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 | See attached Schedule of Tenements | | |
| 6.2 | Interests in mining tenements acquired or increased | | | |

+ 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 (see note 3) (cents) | Amount paid up per security (see note 3) (cents) |
|--|--------------|---------------|---|--|
| 7.1 Preference +securities <i>(description)</i> | | | | |
| 7.2 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions | | | | |
| 7.3 +Ordinary securities | 30,000,000 | 21,037,600 | | Fully paid |
| 7.4 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs | | | | |
| 7.5 +Convertible debt securities <i>(description)</i> | | | Conversion Price | Maturity Date |
| 7.6 Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted | | | | |
| 7.7 Options <i>(description and conversion factor)</i> | 29,400,000 | 20,437,600 | <i>Exercise price</i> \$0.20 | <i>Expiry date</i> 30 September 2012 |
| 7.8 Issued during quarter | | | | |
| 7.9 Exercised during quarter | | | | |
| 7.10 Expired during quarter | | | | |
| 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 ~~not~~* (*delete one*) give a true and fair view of the matters disclosed.

Sign here:  Date: 30 October 2009
(Director/Company secretary)

Print name: PETER R IRONSIDE

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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+ See chapter 19 for defined terms.

Atticus Resources Limited

ABN 34 124 782 038

**Notes to and forming part of Appendix 5B
Mining exploration entity quarterly report as at 30 September 2009**

Note 1 – Mining Tenement Schedule

WEST AUSTRALIAN TENEMENTS

1. Hartwell Bore – APG Resources 100%

| Tenement | Registered Holder or Applicant | Shares |
|----------|--------------------------------|------------|
| E36/653 | APG Resources Pty Ltd | 100/100ths |

2. Yundamindera Joint Venture – Earning 80%

| Tenement | Registered Holder or Applicant | Shares |
|----------|--------------------------------|------------|
| E39/1110 | BrilliantGold Pty Ltd | 100/100ths |
| E39/1249 | BrilliantGold Pty Ltd | 100/100ths |

3. Yundamindera – APG Resources 100%

| Tenement | Registered Holder or Applicant | Shares |
|----------|--------------------------------|------------|
| P39/4927 | APG Resources Pty Ltd | 100/100ths |
| P39/4928 | APG Resources Pty Ltd | 100/100ths |

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