



PILBARA MINERALS
LIMITED

ACN 112-425-788

ASX RELEASE

31 JULY 2013

ASX CODE: PLS

QUARTERLY ACTIVITIES REPORT
QUARTER ENDED 30 JUNE 2013

CORPORATE

JOINT VENTURE WITH FOX RESOURCES LIMITED

On 9 April 2013 the Company announced that a Definitive Farm-In and Joint Venture (JV) Agreement had been signed with Fox Resources Limited (ASX:FXR) (Fox Resources), to explore Pilbara Minerals Limited's (Pilbara Minerals) Western Australian tenements.

ACQUISITION OF STURT RESOURCES LIMITED

At a General Meeting of the Company held on 17 May 2013, the shareholders of Pilbara Minerals approved the issue of shares to acquire 100% of the issued share capital of the unlisted company Sturt Resources Limited (Sturt Resources). On 30 May 2013 the Company announced the issue of 129,600,000 fully paid ordinary shares to the shareholders of Sturt Resources to acquire 100% of the issued capital of Sturt Resources.

NON-RENOUNCEABLE RIGHTS ISSUE

On 23 April 2013 an Offer Document for a pro-rata, Non-Renounceable Rights Issue was lodged with ASX and on 8 May 2013 the Offer Document was forwarded to the Pilbara Minerals shareholders. The offer closed on 22 May 2013. Under the Rights Issue, 881,376 shares were applied for and the amount subscribed for was \$22,034.40. The shortfall was 62,914,874 shares (\$1,572,871.85).

CHANGES TO THE BOARD

On 31 May 2013 the Company announced changes to the Board as follows:

- Dr Victor Rudenno resigned as Non-Executive Director, effective 30 May 2013.
- Mr Neil Biddle and Mr Tony Leibowitz were appointed as Non-Executive Directors, effective 30 May 2013.

APPOINTMENT OF CHAIRMAN OF THE BOARD

On 11 June 2013 the Company announced that Mr Tony Leibowitz had been elected Chairman of the Board.

APPOINTMENT OF JOINT COMPANY SECRETARY

On 11 June 2013 the Company announced that Mr Zane Lewis had been appointed as Joint Company Secretary of the Company.

EXPLORATION ACTIVITIES – PAPUA NEW GUINEA

STURT RESOURCES

The acquisition of Sturt Resources, which has a portfolio of large-scale gold and copper-gold projects in the world-class Highlands region of Papua New Guinea (PNG), was completed on 30 May 2013. Sturt Resources, through its PNG-registered subsidiaries, holds the title to, and/or rights to acquire, exploration titles covering almost 5000km² in the heart of PNG's Orogenic Copper Gold Belt, which hosts some of the world's largest gold and copper-gold ore bodies. World-class mines in this region include Ok Tedi (>10Moz Au, +3Mt Cu), Porgera (>32Moz Au) and Frieda River (>15Moz Au, +17Mt Cu), and the Australian company Marengo Mining Limited is developing the Yandera Copper-Molybdenum Project.

Sturt Resources' flagship asset is the Malaumanda Gold and Copper Project, which comprises of two Exploration Licences and two Exploration Licence Applications covering an area of 4,607km² in the Orogenic Copper Gold Belt. The southern boundary of the Malaumanda tenements lies approximately 15km north of Barrick Gold Corporation's massive Porgera Gold Mine and some 120km along strike from the Frieda River copper-gold deposit. The other key project within the portfolio is the Tamo Placer Gold Project, which offers potential for near-term, low-cost gold production and cash flow potential.

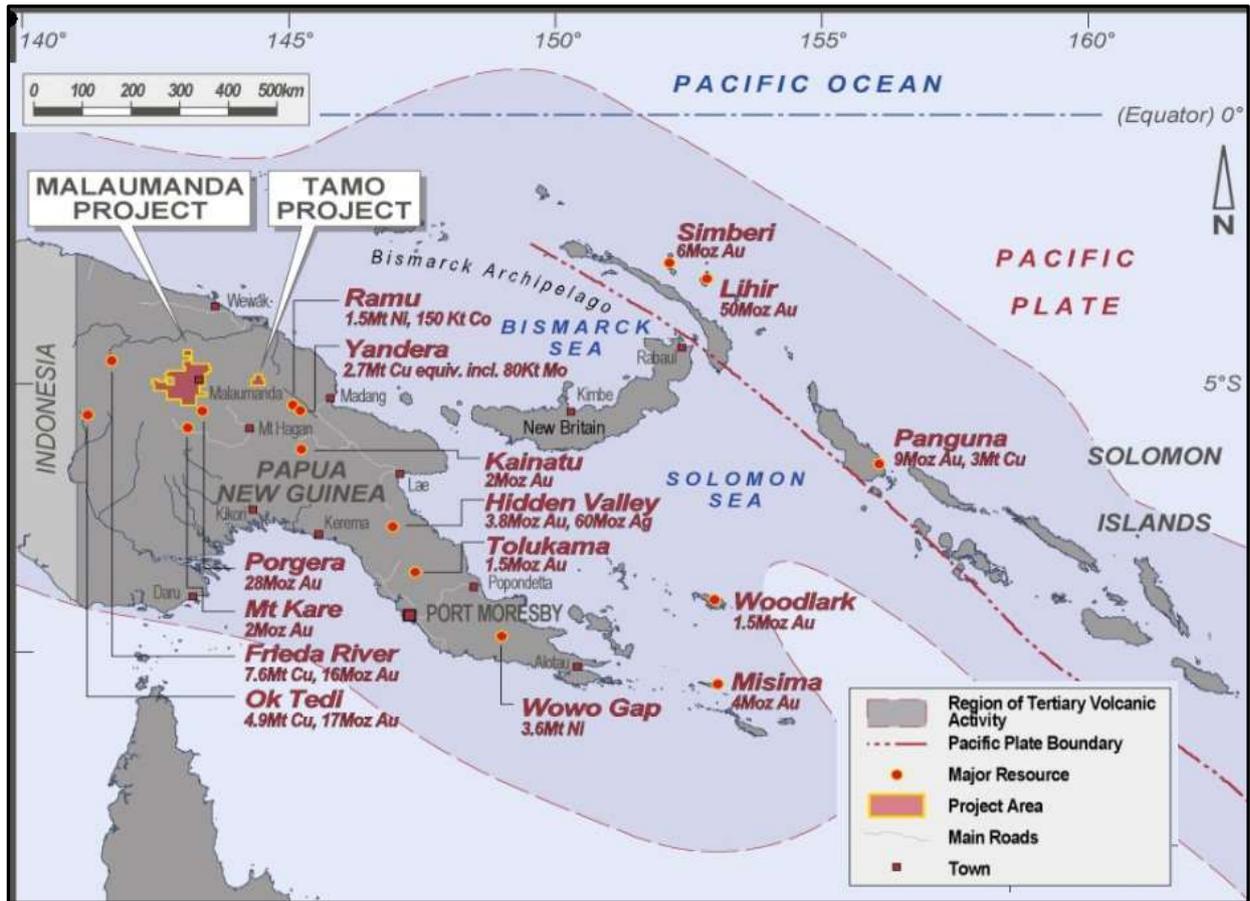


Figure 1 – Sturt Resources’ Project Areas in PNG

MALAUMANDA GOLD AND COPPER PROJECT

Malaumanda has a 25-year exploration history with a large, high-grade, epithermal gold system identified from historic drilling encompassing three major vein systems. Sturt Resources has acquired the extensive data resources accumulated by previous explorers. There are numerous geochemical gold-copper anomalies and geophysical targets, including both epithermal and porphyry targets, that have now been identified within the tenement areas. Work over the last 12 months has identified several new targets on the Malaumanda Central tenement (EL 1989) and regionally, and there are 10 priority targets with potential for defining significant porphyry copper-gold systems. This targeting work will be enhanced by a recently-completed regional interpretation of the aeromagnetics by Southern Geoscience Consultants.

No field work was carried out during the quarter.

TAMO PLACER GOLD PROJECT

The Tamo Placer Gold Project consists of a Mining Licence and a surrounding Exploration Licence (EL 1453) covering approximately 370km², of which Sturt Resources can earn an interest of up to 70%. The Tamo Placer Gold Project has modern camp facilities, excavating equipment and an alluvial gold recovery plant on site. Intermittent past production has yielded 10,000 ounces of alluvial gold, much of which was very coarse. Pilot test work over palaeo-channels and placers discovered nuggets

(0.1g to >30g) over a 7km stretch of the Tupuka River. There is potential to discover significant new resources in the adjacent, and as-yet-untested, Clay River.

Field Visit and Sampling Programme

During February and March 2013 a geological exploration team, subcontracted from experienced PNG operators and explorers Goldminex Resources Limited (Goldminex Resources), completed a field reconnaissance programme on Tamo EL 1453. A total of 143 rock chip samples were submitted from the programme. Samples were taken from various locations up-river from the Tupuka and Clay Rivers where alluvial gold is evident in several geological settings. The programme was designed to identify areas with the potential for hard rock gold and copper mineralisation. Samples were analysed for Au, Ag, Bi, Cu, Fe, Mo, Pb, Sb and Zn. Gold assays were completed by fire assay and the other elements were completed by ICP. The final report, including locations and rock descriptions, has not yet been received from the Goldminex Resources geologist, but several of the results were anomalous in Au, Ag, As, Bi and Sb, and these are highlighted in Appendix 1.

EXPLORATION ACTIVITIES – AUSTRALIA

FARM-OUT AND JV OF WEST PILBARA PROJECT (WA)

On 5 April 2013 the Company announced the establishment of a Farm-In and JV Agreement with Fox Resources in relation to the exploration and further development of 10 of Pilbara Minerals' Exploration Licences in the West Pilbara Region of Western Australia. Fox Resources has made a cash payment to Pilbara Minerals of \$150,000 to acquire an initial 40% JV interest. A further 40% interest in the JV tenements may be earned by Fox Resources in three stages over a period of up to three years for annual expenditure by Fox Resources of \$565,000 in each of the first two years and \$839,000 in the third year. Fox Resources, as co-venturer and manager, will leverage off its extensive experience in the region.

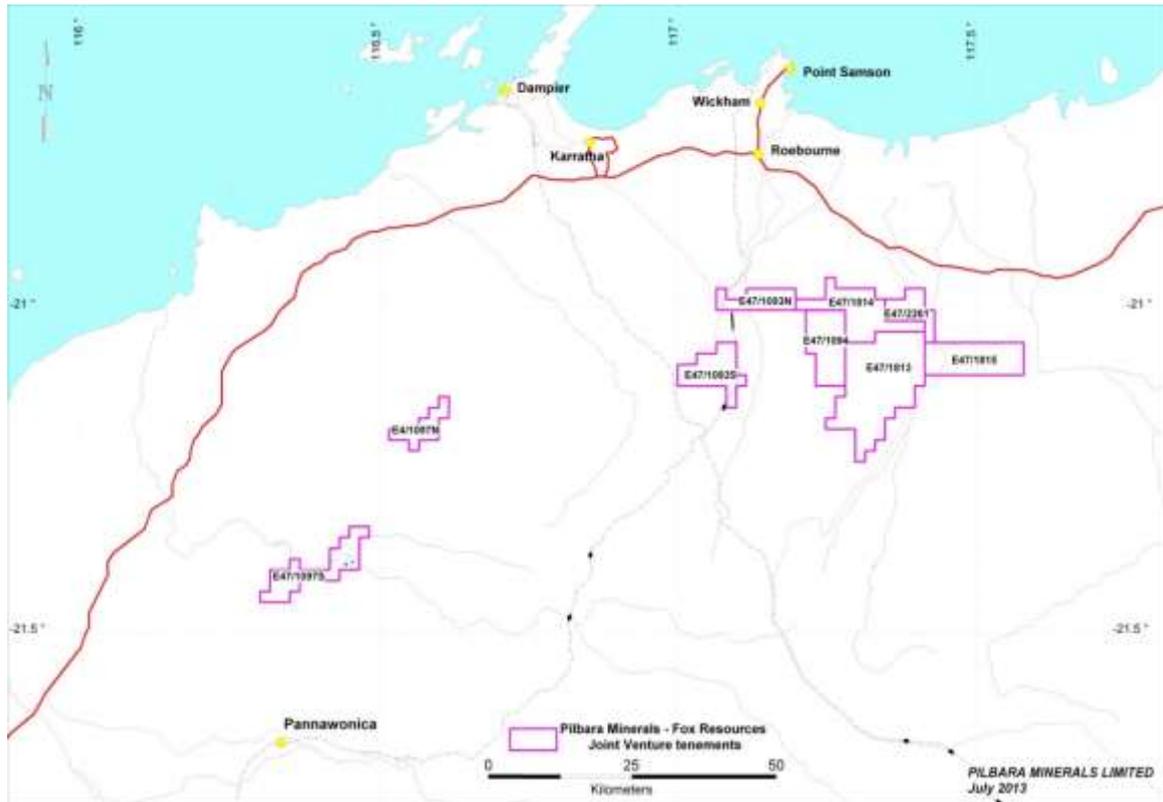


Figure 2 – Location of the Pilbara Minerals – Fox Resources Joint Venture Tenements

WEST PILBARA JV (PLS 60%, FXR 40% FARMING-IN)

The following activities report has been provided by Fox Resources, manager of the JV.

BASE METALS EXPLORATION – GROUND GEOPHYSICAL PROGRAMMES

“During the March 2013 quarter, ground-based EM surveying programmes were designed over Mt Regal (100% Fox Resources), East Well (100% Fox Resources) and various targets on the Pilbara Minerals tenure (Fox Resources earning into the JV). The full details of these programmes were described in the March 2013 Fox Resources Quarterly Report (refer FXR ASX Announcement on 30 April 2013). During the June 2013 quarter a large number of the VTEM anomalies on the Pilbara Minerals tenure were ground-checked by a team of geologists. Mapping of some of these anomalies was undertaken and is ongoing. A number of these VTEM anomalies were selected for follow-up ground EM surveying as a result of the mapping work.

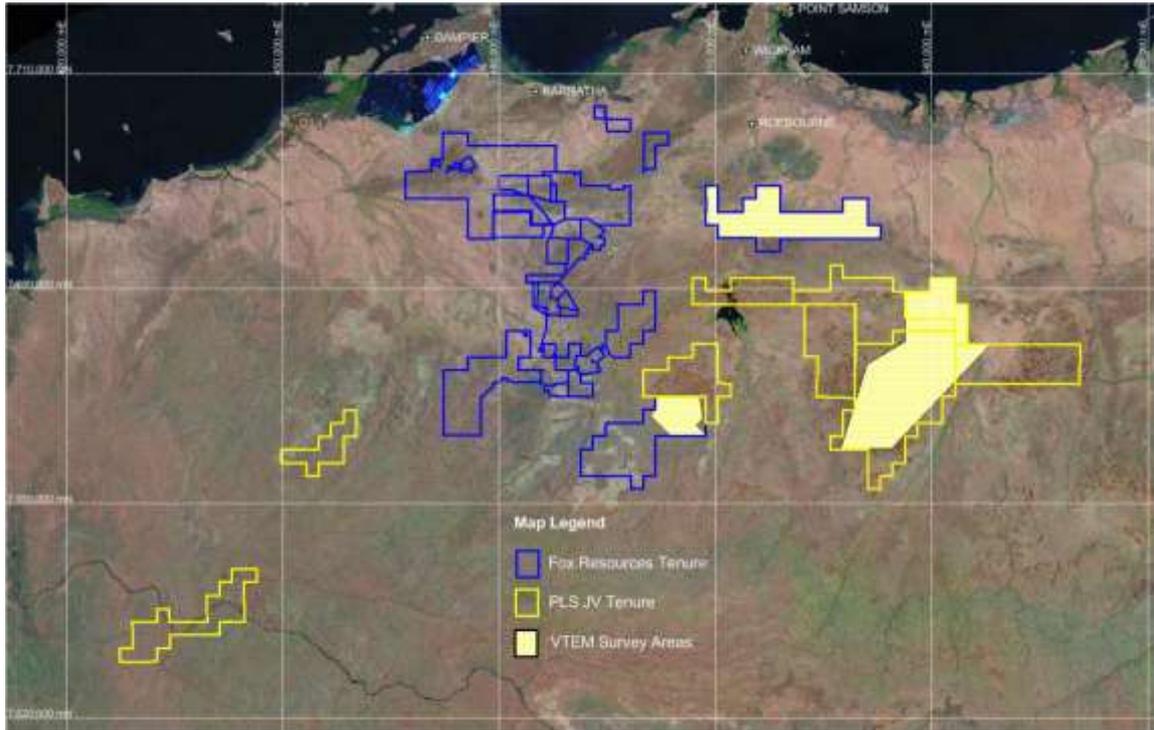


Figure 3– Location of Proposed VTEM Surveying

Ground EM surveying was conducted over the VTEM anomaly on E47/1095 (Pilbara Minerals tenure) but no drill targets were generated, and the prospectivity of E47/1095 was downgraded and the tenement has been relinquished. This will enable Fox Resources to focus on undertaking ground EM on other targets. Ground EM surveys are conducted with the support of the local Traditional Owners, the Ngarluma People. Currently heritage notices are being prepared by Fox Resources for presentation to the representatives of the Ngarluma People to enable further ground EM programmes to proceed.

The information in this report that relates to Fox Resources' mineral exploration results and geophysics is based on information compiled by Fox Resources, and William Amann and Adrian Black of Newexco Services Pty Ltd. William Amann and Adrian Black are members of the Australian Institute of Geoscientists, and have sufficient experience that is relevant to this style of mineralisation and deposit under consideration to qualify as a Competent Person, as defined in the 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". William Amann and Adrian Black consent to the inclusion in this report of the matters based on the information in the form and context in which it appears. "

RELINQUISHMENT OF WEST PILBARA TENEMENTS

Pilbara Minerals reviewed data relating to the four tenements not subject to the Fox Resources JV (Exploration Licences E47/1092, E47/1812, E47/1816 and E47/1817) and surrendered these tenements during May 2013. The VTEM survey conducted in 2010 did not locate anomalies of interest in these areas, which are mostly difficult to access and are also affected by proposals to extend the Chichester-Millstream National Park.

Initial geological surveys by Fox Resources (see following section) resulted in the JV manager recommending the surrender of JV tenements E47/1095, E47/1811 and E47/2260, and the reduction of the area of E47/1094. The recommendations were agreed and actioned in June 2013.

At the end of the June 2013 quarter, Pilbara Minerals held a 60% interest in seven Exploration Licences in JV with Fox Resources. Figure 2 shows the location of the tenements.

The information pertaining to the technical content of this report in relation to the PNG tenements has been compiled by Neil Biddle, B.Sc., MAusIMM. Mr Biddle is a Director of Pilbara Minerals Limited, and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration, and to the activity that he is undertaking to qualify as a Competent Person, as defined in the 2004 edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' (The JORC Code). Mr Biddle consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

Tony Leibowitz
Chairman

Appendix 1 – Tamo Rock Chip Assay Results

Sample ID	Au(ppm)	Ag(ppm)	As(ppm)	Bi(ppm)	Cu(ppm)	Fe(ppm)	Mo(ppm)	Pb(ppm)	Sb(ppm)	Zn(ppm)
SITA 001	<0.01	<0.5	8	<5	83	38500	<5	20	<2	47
SITA 002	<0.01	<0.5	14	<5	80	43700	<5	14	<2	43
SITA 003	<0.01	<0.5	6	<5	11	5300	<5	<5	<2	<5
SITA 004	<0.01	<0.5	6	<5	97	64000	<5	20	<2	44
SITA 005	0.01	<0.5	6	<5	104	57700	<5	16	<2	57
SITA 006	0.02	<0.5	308	<5	80	51800	<5	15	<2	59
SITA 007	<0.01	<0.5	8	<5	99	70900	<5	10	<2	64
SITA 008	<0.01	<0.5	4	<5	119	63200	<5	14	<2	73
SITA 009	0.01	<0.5	46	<5	97	68600	<5	16	<2	88
SITA 010	<0.01	<0.5	8	<5	104	73800	<5	16	<2	83
SITA 011	<0.01	<0.5	21	<5	68	56300	<5	14	<2	67
SITA 012	<0.01	<0.5	16	<5	83	83100	<5	7	<2	93
SITA 013	<0.01	<0.5	6	<5	32	21200	<5	<5	<2	<5
SITA 014	<0.01	<0.5	14	<5	20	85000	<5	12	<2	74
SITA 015	<0.01	<0.5	10	<5	112	75200	<5	16	<2	94
SITA 016	<0.01	<0.5	18	<5	105	68500	<5	13	<2	80
SITA 017	<0.01	<0.5	6	<5	88	61400	<5	14	<2	90
KIAM 001	<0.01	<0.5	7	<5	128	77700	<5	14	<2	83
KIAM 002	<0.01	<0.5	7	<5	76	78200	<5	11	<2	83
KIAM 003	<0.01	<0.5	9	<5	120	60800	<5	16	<2	76
KIAM 004	<0.01	<0.5	<3	<5	96	48100	<5	18	<2	52
KIAM 005	<0.01	<0.5	5	<5	120	72100	<5	12	<2	66
KIAM 006	<0.01	<0.5	6	<5	94	60600	<5	17	<2	72
KIAM 007	0.01	<0.5	8	<5	91	68700	<5	18	<2	74
KIAM 008	<0.01	<0.5	12	<5	42	62400	<5	15	<2	88

Sample ID	Au(ppm)	Ag(ppm)	As(ppm)	Bi(ppm)	Cu(ppm)	Fe(ppm)	Mo(ppm)	Pb(ppm)	Sb(ppm)	Zn(ppm)
KIAM 009	<0.01	<0.5	7	<5	89	58900	<5	22	<2	47
KIAM 010	<0.01	<0.5	17	<5	43	21000	<5	6	<2	9
KIAM 011	<0.01	<0.5	7	<5	65	63300	<5	17	<2	86
KIAM 012	<0.01	<0.5	5	<5	84	68400	<5	11	<2	87
KIAM 013	<0.01	<0.5	17	<5	52	59900	<5	9	<2	69
KIAM 014	<0.01	<0.5	8	<5	49	36500	<5	11	<2	54
KIAM 015	<0.01	<0.5	4	<5	83	56900	<5	19	<2	45
KIAM 016	<0.01	<0.5	6	<5	92	64500	<5	12	<2	80
KIAM 017	<0.01	<0.5	11	<5	105	60400	<5	19	<2	53
KIAM 018	<0.01	<0.5	<3	<5	65	59300	<5	12	<2	73
KIAM 019	0.02	<0.5	6	11	120	84400	<5	13	<2	43
KIAM 020	<0.01	<0.5	11	<5	82	61800	<5	15	<2	75
KIAM 021	<0.01	<0.5	21	<5	93	77100	<5	11	<2	83
KASET 001	<0.01	<0.5	15	<5	49	42600	<5	13	<2	59
KASET 002	<0.01	<0.5	8	<5	96	66600	<5	9	<2	66
KASET 003	<0.01	<0.5	13	<5	88	76800	<5	12	<2	54
KASET 004	1.08	<0.5	10	<5	41	80700	104	17	<2	84
KASET 005	0.02	<0.5	9	<5	57	73100	<5	12	<2	71
KASET 006	<0.01	<0.5	7	<5	129	60100	<5	9	<2	61
KASET 007	0.02	<0.5	21	<5	307	81700	<5	14	<2	66
KRU 1	<0.01	<0.5	6	<5	78	67000	<5	13	<2	87
KRU 2	0.01	<0.5	20	<5	69	47100	<5	7	<2	58
KRU 3	<0.01	<0.5	21	<5	193	66800	<5	11	<2	49
KS 001	<0.01	<0.5	10	<5	75	60300	<5	12	<2	74
KS 002	<0.01	<0.5	7	<5	86	59100	<5	21	<2	72
KS 003	<0.01	<0.5	15	<5	170	65300	<5	9	<2	68
KS 004	<0.01	<0.5	4	<5	115	49400	<5	22	<2	68
KS 005	<0.01	<0.5	14	<5	64	65300	<5	13	<2	99
KS 006	<0.01	<0.5	45	<5	105	84900	<5	14	<2	83
KS 007	<0.01	<0.5	16	<5	79	63500	<5	13	<2	80
BIT 001	<0.01	<0.5	4	<5	14	16000	<5	<5	<2	8
BIT 002	<0.01	<0.5	<3	<5	16	6400	<5	<5	<2	<5
BIT 003	0.03	<0.5	10	<5	61	55600	<5	13	<2	61
BIT 004	0.01	<0.5	14	<5	162	41600	6	10	<2	9
BIT 005	<0.01	<0.5	12	<5	91	64800	<5	11	<2	66
KURI 001	<0.01	<0.5	4	<5	18	28800	<5	<5	<2	49
KURI 002	<0.01	<0.5	17	<5	125	76400	<5	12	<2	84
KURI 003	<0.01	<0.5	6	<5	25	16200	<5	5	<2	20
KURI 004	<0.01	<0.5	10	<5	127	70400	<5	14	<2	85
KURI 005	<0.01	<0.5	<3	<5	217	76300	<5	10	<2	99
KURI 006	0.01	<0.5	22	<5	266	85800	<5	15	<2	81
KURI 007	<0.01	<0.5	<3	<5	26	21000	<5	<5	<2	34
KURI 008	<0.01	<0.5	4	<5	116	72000	<5	8	<2	75
KURI 009	0.02	<0.5	<3	<5	298	81500	<5	9	<2	88

Sample ID	Au(ppm)	Ag(ppm)	As(ppm)	Bi(ppm)	Cu(ppm)	Fe(ppm)	Mo(ppm)	Pb(ppm)	Sb(ppm)	Zn(ppm)
KURI 011	<0.01	<0.5	<3	<5	83	62800	<5	12	<2	77
TOR 001	<0.01	<0.5	18	<5	22	38500	<5	14	<2	68
TOR 002	<0.01	<0.5	<3	<5	16	11000	<5	<5	<2	17
TOR 003	<0.01	<0.5	9	<5	15	30800	<5	6	<2	58
TOR 004	<0.01	<0.5	18	<5	125	37700	<5	9	<2	58
TOR 005	0.02	<0.5	4	<5	7	48000	<5	12	<2	106
TOR 006	<0.01	<0.5	<3	<5	25	39000	<5	7	<2	79
TOR 007	0.02	<0.5	28	<5	13	26300	<5	9	<2	31
TOR 008	<0.01	<0.5	14	<5	28	40600	<5	9	<2	60
TAM 001	<0.01	<0.5	8	<5	104	62400	<5	11	<2	67
TAM 002	0.2	<0.5	384	<5	76	249000	<5	80	<2	36
TAM 003	<0.01	<0.5	12	<5	87	67100	<5	18	<2	80
TAM 004	<0.01	<0.5	22	<5	91	67700	<5	18	<2	91
TAM 005	0.01	<0.5	4	<5	46	24500	<5	<5	<2	34
TAM 006	0.01	<0.5	23	<5	90	75200	<5	17	<2	76
TAM 007	<0.01	<0.5	6	<5	89	68300	<5	21	<2	80
BAN 001	0.49	<0.5	6	5	64	59700	<5	8	<2	64
BAN 002	0.29	<0.5	3	43	38	20100	<5	17	<2	7
TRI 001	<0.01	<0.5	11	<5	19	10000	<5	21	<2	7
TRI 002	<0.01	<0.5	6	<5	97	70000	<5	14	<2	88
TRI 003	<0.01	<0.5	17	<5	104	65000	<5	16	<2	86
TRI 004	0.01	<0.5	28	<5	131	65400	<5	14	<2	88
TRI 005	<0.01	<0.5	21	<5	122	60000	<5	10	<2	78
TRI 006	<0.01	<0.5	<3	<5	119	60400	<5	19	<2	83
AU 001	<0.01	<0.5	6	<5	96	58500	<5	12	<2	88
AU 002	<0.01	<0.5	8	<5	102	73100	<5	11	<2	80
AU 003	<0.01	<0.5	<3	<5	70	38900	<5	13	<2	51
AU 004	<0.01	<0.5	<3	<5	143	82000	<5	5	<2	72
KUN 001	<0.01	<0.5	6	<5	89	68800	<5	22	<2	87
KUN 002	0.31	13.9	519	<5	125	76400	<5	78	10	100
KUN 003	<0.01	<0.5	15	<5	100	86600	<5	15	<2	110
KUN 004	<0.01	<0.5	8	<5	96	60400	<5	15	<2	83
KUN 005	<0.01	<0.5	<3	<5	98	65600	<5	19	<2	82
KUN 006	<0.01	<0.5	26	<5	130	58900	<5	12	<2	63
KUN 007	<0.01	<0.5	4	<5	86	50700	<5	19	<2	70
KUN 008	<0.01	<0.5	6	<5	62	49000	<5	21	<2	70
KUN 009	<0.01	<0.5	6	<5	108	64300	<5	15	<2	85
KUN 010	<0.01	<0.5	7	<5	71	48000	<5	17	<2	65
KUN 011	<0.01	<0.5	19	<5	85	54000	<5	16	<2	69
KUN 012	<0.01	<0.5	5	<5	101	66500	<5	12	<2	76
KUN 013	<0.01	<0.5	6	<5	54	71700	<5	12	<2	67
KUN 014	<0.01	<0.5	13	<5	71	54100	<5	13	<2	74
KUN 015	<0.01	<0.5	<3	<5	52	17500	<5	<5	<2	18
KUN 016	<0.01	<0.5	11	<5	63	48500	<5	18	<2	67
KUN 017	<0.01	<0.5	8	<5	65	46500	<5	5	<2	48

MEN 001	<0.01	<0.5	7	<5	142	78300	<5	9	<2	68
MEN 002	<0.01	<0.5	15	<5	197	76800	49	14	<2	72
MEN 003	<0.01	<0.5	7	<5	127	70000	<5	12	<2	100
MEN 004	0.01	<0.5	7	<5	246	76900	<5	14	<2	82
MEN 005	<0.01	<0.5	7	<5	58	68300	<5	119	<2	74
MEN 006	<0.01	<0.5	5	<5	119	60000	<5	17	<2	79
MEN 007	<0.01	<0.5	15	<5	107	65000	<5	17	<2	90
MEN 008	<0.01	<0.5	<3	<5	91	71300	<5	10	<2	88
MEN 009	<0.01	<0.5	23	<5	101	58000	<5	13	<2	84
MEN 010	<0.01	<0.5	17	<5	73	69100	<5	12	<2	82
MEN 011	0.07	<0.5	135	<5	967	91500	8	21	<2	34
MEN 012	<0.01	<0.5	6	<5	112	72200	<5	10	<2	80
MEN 013	<0.01	1.1	11	<5	98	75700	<5	10	<2	84
MEN 014	<0.01	<0.5	10	<5	87	67800	<5	38	<2	67
MEN 015	<0.01	<0.5	12	<5	97	58900	<5	12	<2	68
MEN 016	<0.01	<0.5	9	<5	366	75600	<5	13	<2	63
MEN 017	<0.01	<0.5	7	<5	111	67500	<5	17	<2	98
MEN 018	0.01	<0.5	5	<5	277	58100	<5	12	<2	63
MEN 019	<0.01	<0.5	5	<5	91	59800	<5	11	<2	87
MEN 020	<0.01	<0.5	35	<5	94	62900	<5	23	<2	84
MEN 021	<0.01	<0.5	9	<5	99	72600	<5	18	<2	104
MEN 022	<0.01	<0.5	12	<5	118	71700	<5	17	<2	85

Appendix 5B

Mining Exploration entity quarterly report

Name of entity

PILBARA MINERALS LIMITED

ABN

95 112 425 788

Quarter ended ("current quarter")

30-June-2013

Consolidated statement of cash flows

Cash flows related to operating activities

	Jun quarter \$A'000	Year to date (12 months) \$A'000
1.1 Receipts from product sales and related debtors	-	-
1.2 Payments for		
(a) exploration and evaluation	18	(93)
(b) development	-	-
(c) production	-	-
(d) administration	(125)	(311)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	-	3
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Other - GST refunded	73	128
Net Operating Cash Flows	(34)	(273)
Cash flows related to investing activities		
1.8 Payment for purchase of:		
(a) prospects	-	-
(b) equity investments	-	-
(c) other non current assets	-	-
1.9 Proceeds from sale of:		
(a) prospects	165	165
(b) equity investments	-	-
(c) other non current assets	-	-
1.10 Loans to other entities	-	-
1.11 Loans repaid by other entities	-	-
1.12 Other - Opening cash balance on acquisition of Sturt Resources Ltd	35	35
- Due diligence costs on acquisition of Sturt Resources Ltd	(20)	(65)
Net investing cash flows	180	135
1.13 Total operating and investing cash flows (carried forward)	146	(138)

Appendix 5B

Mining Exploration entity quarterly report

	Jun quarter \$A'000	Year to date (12 months) \$A'000
1.13 Total operating and investing cash flows (brought forward)	146	(138)
Cash flows related to financing activities		
1.14 Proceeds from issues of shares, options, etc.	22	230
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 - Share placement costs	-	(15)
Net financing cash flows	22	215
Net increase (decrease) in cash held	168	77
1.20 Cash at beginning of quarter/year	73	164
1.21 Exchange rate adjustments to item 1.20	-	-
1.22 Cash at end of quarter/year	241	241

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	55
1.24 Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions

Payment of Director 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 cashflows

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

Appendix 5B

Mining Exploration entity quarterly report

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 - Promissory Note	Nil	Nil
3.2 Credit standby arrangements	Nil	Nil

Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	100
4.2 Development	-
4.3 Production	-
4.4 Administration	75
Total	175

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	165	3
5.2 Deposits at call	76	70
5.3 Bank overdraft	-	-
5.4 Other - Bills And Bank Term Deposits	-	-
Total: cash at end of quarter (item 1.22)	241	73

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	Western Australia			
	E47/1092	Relinquished	100%	NIL
	E47/1093	JV-Fox Res	100%	60%
	E47/1094	JV-Fox Res	100%	60%
	E47/1095	Relinquished	100%	NIL
	E47/1097	JV-Fox Res	100%	60%
	E47/1811	Relinquished	100%	NIL
	E47/1812	Relinquished	100%	NIL
	E47/1813	JV-Fox Res	100%	60%
	E47/1814	JV-Fox Res	100%	60%
	E47/1815	JV-Fox Res	100%	60%
	E47/1816	Relinquished	100%	NIL
	E47/1817	Relinquished	100%	NIL
	E47/2260	Relinquished	100%	NIL
	E47/2261	JV-Fox Res	100%	60%

Appendix 5B

Mining Exploration entity quarterly report

Changes in interests in mining tenements (continued)

6.2 Interests in mining tenements acquired

Papua New Guinea			
EL1915	Acq- Sturt Res	NIL	100%
EL1989	Acq- Sturt Res	NIL	60%

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 per security (see note 3) (cents)
7.1 Preference securities (description)				
7.2 Changes during quarter				
(a) Increases through issues				
(b) Decreases through returns of capital, buy backs, redemptions				
7.3 Ordinary securities	194,277,626	64,677,626	Fully Paid	Fully Paid
7.4 Changes during quarter				
(a) Increases through issues (Total)	130,481,376	881,376		
(i) Rights Issue (see Note 1)	881,376	881,376	\$0.025	\$0.025
(ii) Sturt Acquisition (see Note 2)	129,600,000		\$0.240	\$0.240
(b) Released from escrow				
(c) Decreases through returns of capital, buy backs				
7.5 Convertible debt securities (description)				
7.6 Changes during quarter				
(a) Increases through issues				
(b) Decreases through securities matured, converted				
7.7 Options	1,000,000	-	Exercise Price \$0.25	Expiry Date 23-Nov-13
7.8 Released from escrow				
7.9 Exercised during quarter				
7.10 Expired during quarter				
7.12 Unsecured notes (totals only)				

Note 1 881,376 shares issued pursuant to the Rights Issue at the price of 2.5 cents per share, as announced 30 May 2013

Note 2 129,600,000 shares issued for the acquisition of Sturt Resources, at a deemed price of 2.4 cents per share being the market price of the shares on the issue date of May 30 2013.

Appendix 5B

Mining Exploration entity quarterly report

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

Sign here: 

Company Secretary

Date: 31/7/2013

Print name: Zane Lewis

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.