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ASX Announcement

30th July 2009

ASX Code: COY

QUARTERLY REPORT – 30th JUNE 2009

HIGHLIGHTS

- Secondary near surface copper enrichment revised at Simuku
- A 200 million tonne resource grading 0.47% copper equivalent* estimated for Simuku
- Nakru Induced Polarisation geophysical targets associated with copper
- Nakru-2 Prospect copper lens of 3% to 4% copper defined near surface
- Evaluation of 3.56 g/t gold and 7.89% copper samples in the Talelumas Tenement
- Mining and Exploration Companies and Investment Managers visit the projects

1.0 PROJECT SUMMARY

Coppermoly Ltd is an Australian based company, listed on the Australian Stock Exchange (ASX) that is focussed on exploring for copper-gold-molybdenum and gold deposits on the Island of New Britain in Papua New Guinea. It holds title to three Exploration Licences EL 1077 (Simuku), EL 1043 (Mt. Nakru) and EL 1445 (Talelumas) covering 170 km².

Projects are located in an excellent geological environment and close to essential infrastructure including roads, an airfield and an operating deep water port at the provincial capital of Kimbe (refer to Figure 1).

Major exploration programs have been successfully completed at Simuku where 6,021 metres of drilling in 31 diamond drillholes and 28 kilometres of bulldozer surface trenching have defined a 3,500 metre by 650 metre copper envelope of mineralisation. At Mt.Nakru, 2,380 metres of drilling in nineteen diamond drillholes and nine kilometres of bulldozer surface trenching have defined copper-gold mineralisation associated with geophysical anomalies which are yet to be fully tested by drilling.

Recently completed soil sampling, geological mapping and geophysical results have been interpreted to suggest that a near surface high grade copper lens, with intersections of 6.7 metres grading 3.8% copper and 8 metres grading 3.18% copper at 25 metres depth, are related to a broader breccia or volcanogenic hosted massive sulphide (VHMS) system.

At Simuku, a maiden Inferred Resource has been estimated at 200 million tonnes of 0.47% copper equivalent* within one-third of the known area of surface mineralisation. Drilling of 4,194 metres was completed in fifteen holes during 2008. Near surface copper enrichment in a 'Supergene' blanket was intersected in at least eleven drillholes. Additional drilling is required to define a separate higher grade near surface resource.

Topography of all of the project areas is moderate, at between 300 metres and 800 metres above sea level, enabling relatively easy conditions for on-site development and logistics. Access to Simuku from the provincial capital of Kimbe takes one hour using a four wheel drive vehicle via a logging road. Access to Nakru takes approximately four hours driving along roads and logging tracks.

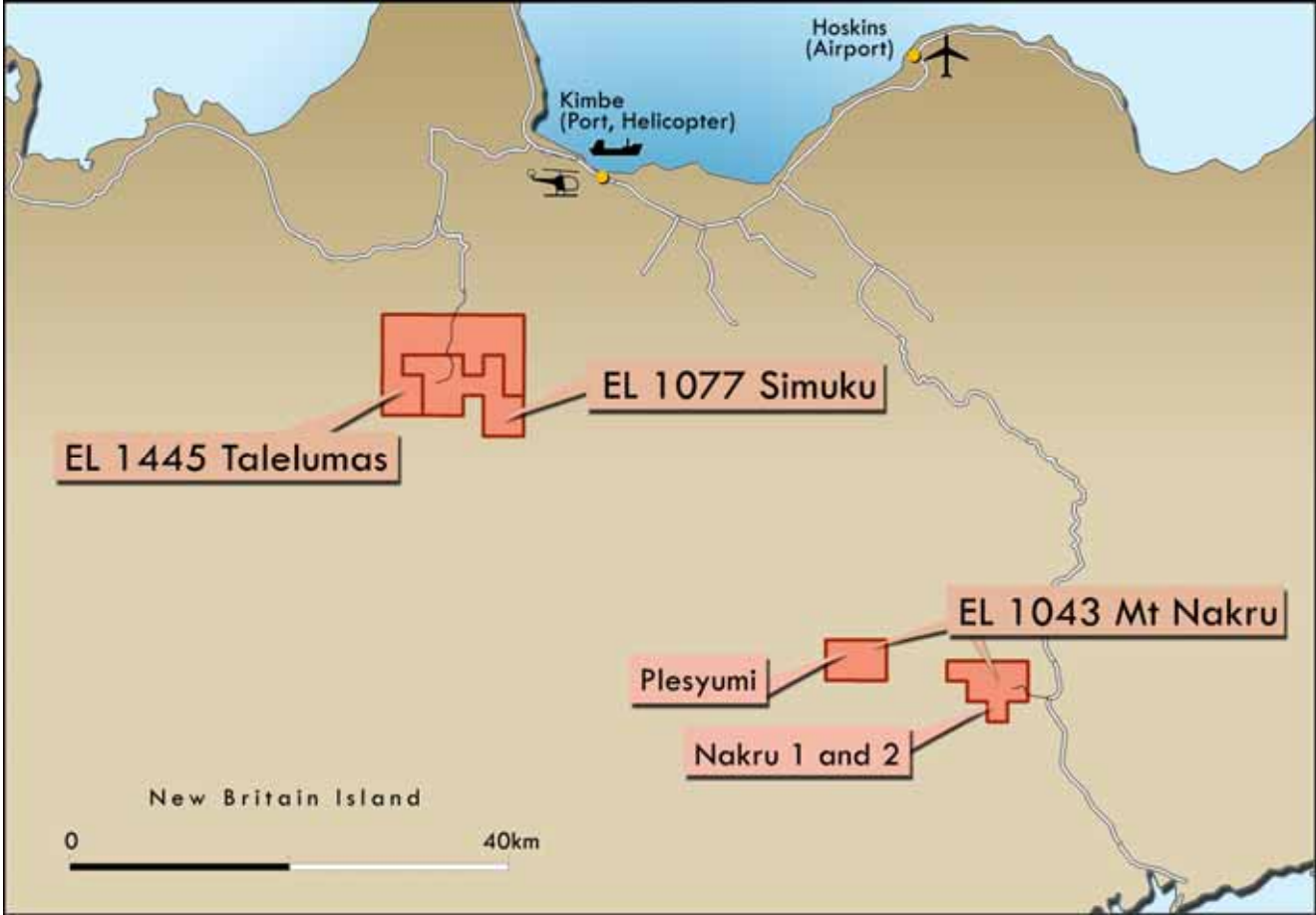


Figure 1: Coppermoly Projects on New Britain Island

2.0 EXPLORATION AT SIMUKU (EL 1077)

Over 28 kilometers of bulldozer trenching and a total of 6,021 metres of drilling in 31 holes have defined porphyry style mineralisation in a 3,500 metre by 650 metre area of anomalous copper. Simuku is only a one hour drive from Kimbe and a two hour drive from a regional airport with daily flight access to Sydney via Port Moresby. Further drilling is warranted to estimate a resource associated with the near surface copper enrichment ‘supergene’ blanket, prior to a feasibility study.

An Inferred Mineral Resource was estimated containing 200 million tonnes grading 0.47% copper equivalent* (using a 0.30% copper equivalent* cut-off). This Resource covers less than one third of the area of known surface copper mineralisation (refer to Figures 2 and 3). The Resource remains open at depth with some significantly higher than average primary copper grades and it has excellent potential for expansion to the south-southwest. The Resource has been prepared in accordance with the Guidelines of the JORC Code (refer to Coppermoly Ltd COY:ASX Release dated 1st May, 2009).

The Simuku porphyry copper deposit contains 700,000 tonnes of copper, 12,000 tonnes of molybdenum, 12 tonnes of gold and 391 tonnes of silver (or 1.5 billion pounds of copper, 26 million pounds of molybdenum, 0.4 million ounces of gold and 13 million ounces of silver).

The Inferred Mineral Resource results are presented as tonnes and grade (constrained within each domain), with sensitivities of volume and grade defined by three different copper equivalent* cut-off values (refer to Table 1). A higher cut-off value of 0.5% copper equivalent* shows the potential for a higher grade Inferred Mineral Resource of 80 million tonnes at 0.6% copper equivalent* (0.44% copper, 76 ppm Molybdenum, 0.07 g/t gold and 2 g/t silver).

Table 1: Simuku Inferred Resource Block Model Results

	Cu.Eq* (Cut-Off)	Tonnes (million)	Cu (ppm)	Mo (ppm)	Au (g/t)	Ag (g/t)	Cu.Eq (%)
Total	0.10%	393	2471	46	0.05	1	0.33
	0.30%	196	3558	61	0.06	2	0.47
	0.50%	77	4424	76	0.07	2	0.58
Footwall (FW) High Grade	0.10%	96.0	3185	43	0.06	2	0.42
	0.30%	64.1	4000	55	0.07	2	0.52
	0.50%	32.8	4660	55	0.07	2	0.58
Footwall (FW) Low Grade	0.10%	38.0	2253	36	0.06	2	0.32
	0.30%	15.8	3439	56	0.06	2	0.45
	0.50%	3.3	3735	74	0.04	4	0.50
Hangingwall (HW) High Grade	0.10%	101.5	2895	44	0.05	1	0.37
	0.30%	70.2	3473	53	0.06	1	0.44
	0.50%	25.1	4591	75	0.07	2	0.59
Hangingwall (HW) Low Grade	0.10%	68.8	1918	52	0.04	1	0.27
	0.30%	21.2	3129	91	0.06	2	0.45
	0.50%	8.9	3936	131	0.07	2	0.57
Intermediate Zones (outside FW & HW Mineralisation)	0.10%	89.0	1704	51	0.04	1	0.25
	0.30%	24.2	3044	78	0.06	1	0.42
	0.50%	7.3	3783	114	0.06	2	0.53

Higher grade primary copper is noted at the Nayam Prospect in drillhole SMD026, with 56 metres grading 0.77% copper (including 16 metres grading 1.24% copper) from 240 metres down hole depth (refer to Figure 2).

High grade zones of molybdenum have been demonstrated at the Horseshoe Prospect (SMD014) including 14 metres grading 0.41% molybdenum from surface and are yet to be fully evaluated by drilling.

A near surface 'supergene' blanket of secondary copper enrichment has been encountered in at least eleven drillholes at Nayam, Tobarum and Missile Prospects (refer to Table 2) where there is an Exploration Target of 10 to 20 million tonnes grading 0.7% to 0.8% copper. Trench exposures outside of this Exploration Target geology show indications of haematite which may represent leaching of copper above other areas of potential copper enrichment.

Both the Inferred Resource and supergene Exploration Target occur in only one third of the surface copper mineralisation determined from bulldozer trenching. There is scope for a significant increase in tonnage potential for both primary and secondary copper.

Table 2: Drillhole Copper Enrichment (0.4% copper cut-off)

Hole	From (m)	To (m)	Width (m)	Vertical Thickness (m)	Cu (%)	Mo (ppm)	Au (g/t)	Ag (g/t)	Cu. Eq* (%)
SMD03 (Tobarum)	17.15	23.5	6.35	6	0.52	5	0.07	0.7	0.59
SMD04 (Tobarum)	27.6	65.3	37.7	37.7	0.64	27	0.04	1.4	0.75
SMD10 (Tobarum)	30	66	36	36	0.70	39	0.10	1.8	0.83
SMD12 (Nayam)	21.5	33.5	12	12	0.62	87	0.06	N/A	0.73
SMD18 (Nayam)	42	60	18	16	0.97	174	0.09	1.3	1.19
SMD19 (Nayam)	18	36	18	16	1.00	140	0.11	4.4	1.24
SMD21 (Misile)	19	32	13	11	0.62	34	0.14	3.1	0.79
SMD25 (Nayam)	41	57	16	14	0.49	215	0.04	1.8	0.71
SMD26 (Nayam)	18	42	24	21	0.62	43	0.06	4.6	0.75
SMD27 (Tobarum)	24	52	28	27	0.74	16	0.07	1.8	0.82
SMD30 (Misile)	12	30	18	16	0.67	126	0.09	3.1	0.87

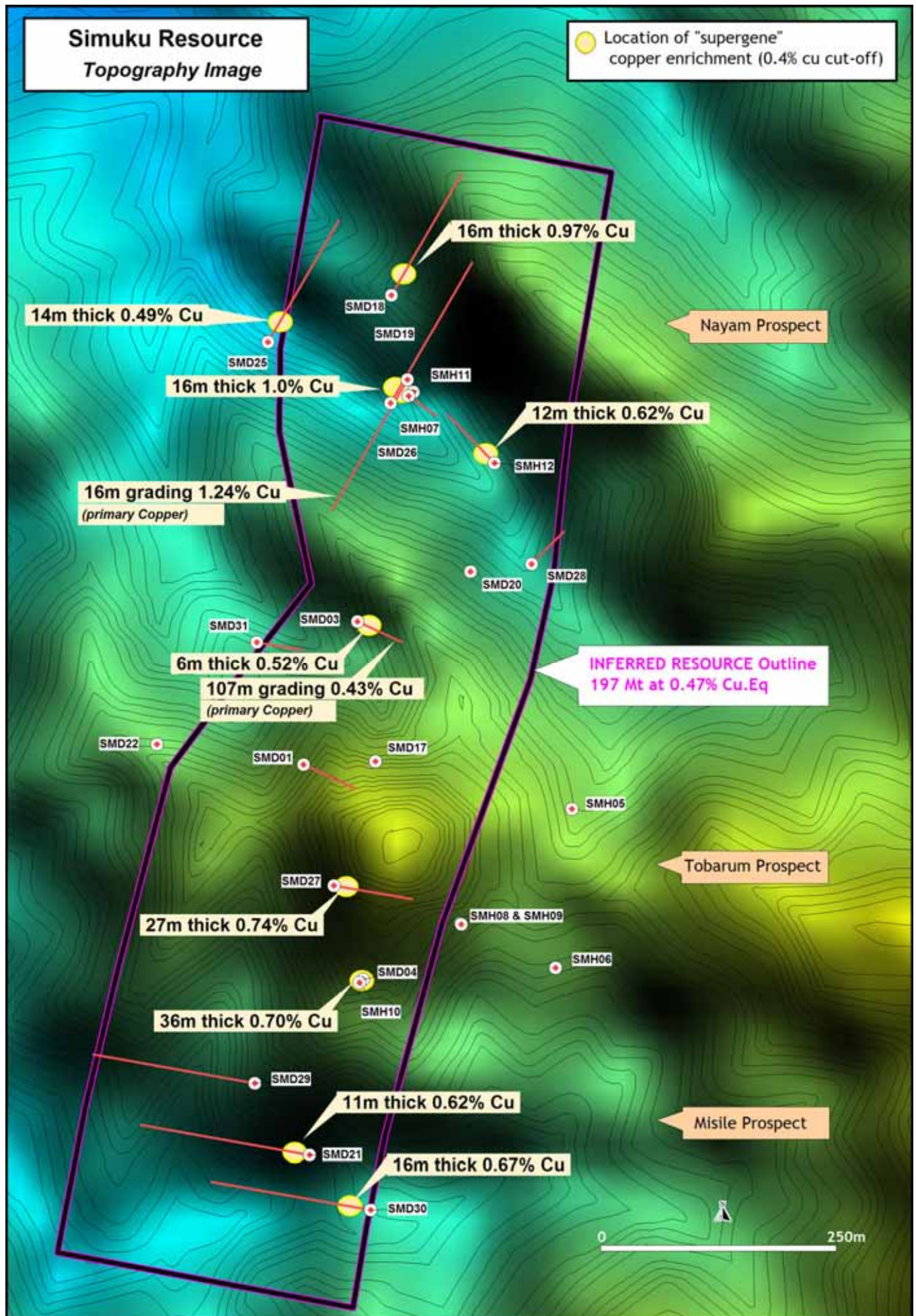


Figure 2: Simuku Resource Outline and 'Supergene' Copper Intersections

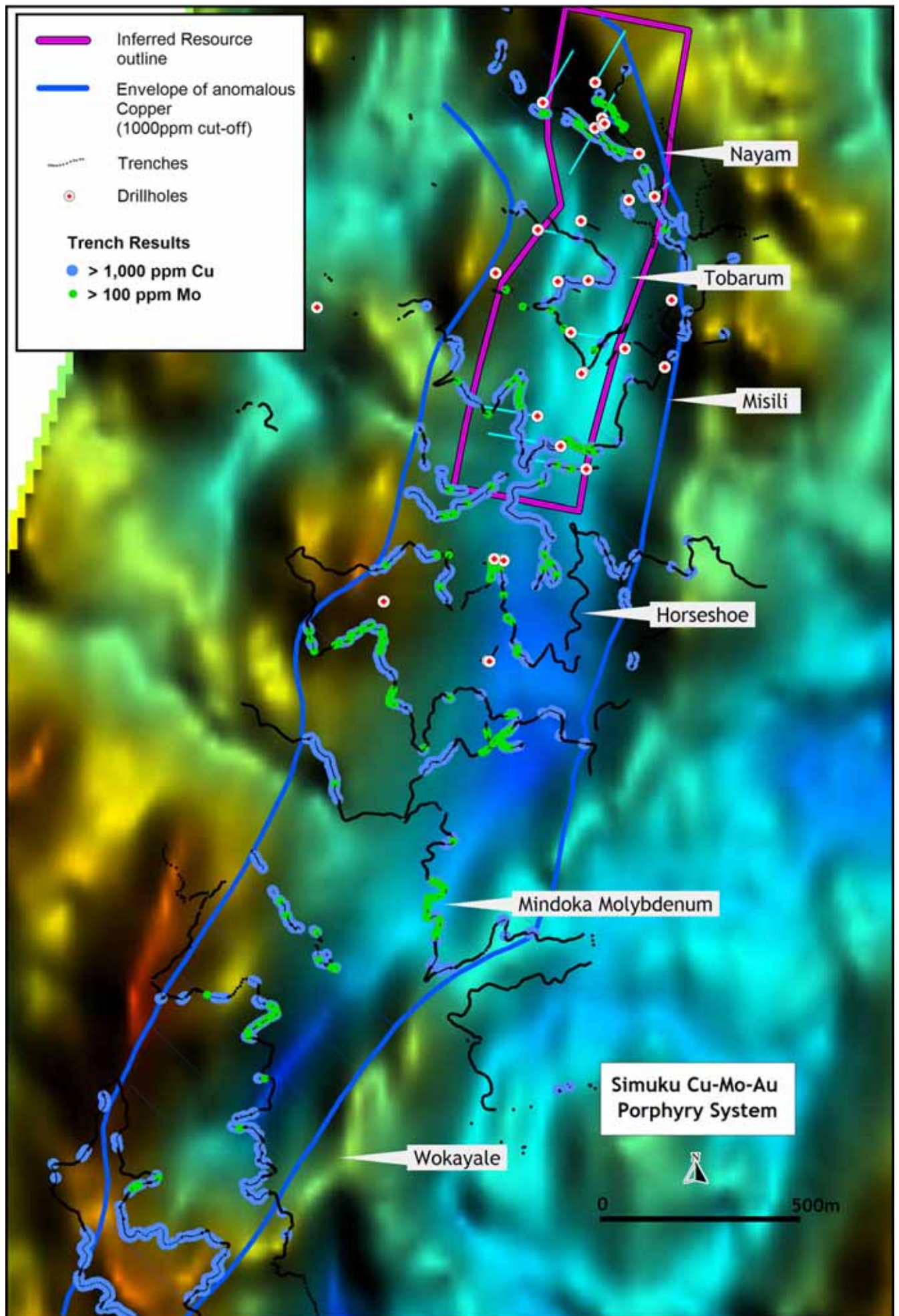


Figure 3: Simuku Mineralisation on Magnetics Image

3.0 EXPLORATION AT MT. NAKRU (EL 1043)

The Mt. Nakru tenement (EL 1043) encloses copper-(gold) and copper-(molybdenum) diatreme breccia or VHMS systems at Nakru-1 and Nakru-2. The Mt. Nakru property is owned 100% by Copper Quest (PNG) Ltd and is accessible by a four hour drive from the provincial capital of Kimbe.

Nakru-1 Prospect:

Over 2,100 metres of trenching was completed during 2008 making a total of over 9,000 metres completed to date in addition to over 1,967.6 metres drilled in 17 diamond drillholes. The four shallower holes (NAK013 to 016) were designed to test for the continuity of near surface gold mineralisation.

A gold bearing breccia and scree blanket over a 700 metre by 300 metre area has been defined by trenching and soil sampling including trench intersections of 9 metres at 1.08 g/t gold and drilling results of 5.8 metres grading 1.9 g/t gold (NAK001) at surface. This overlies copper grades of 17.1 metres grading 0.5% copper and 7.6 metres grading 1.1% copper in NAK001 (refer to Figure 4).

Induced Polarisation (I.P.) geophysical results show potential for a large body of sulphide related copper mineralisation ready for further drill testing to the northeast of drillhole NAK017 (refer to Figure 5). Drillhole NAK017 tested part of the I.P. anomaly and intersected semi-massive sulphides including 28.4 metres grading 1.1% copper plus 0.27 g/t gold below the 'base of oxidation' at 52 metres vertical depth in an interpreted upper 'supergene' enrichment zone (refer to Figure 4).

Other drillholes which partly tested the I.P. anomaly include NAK006 which intersected 40 metres grading 0.95% copper and NAK003 which intersected 86.15 metres grading 0.50 g/t gold and 0.46% copper including 14.4 metres grading 2.2 g/t gold and 0.40% copper at 80 metres vertical depth.

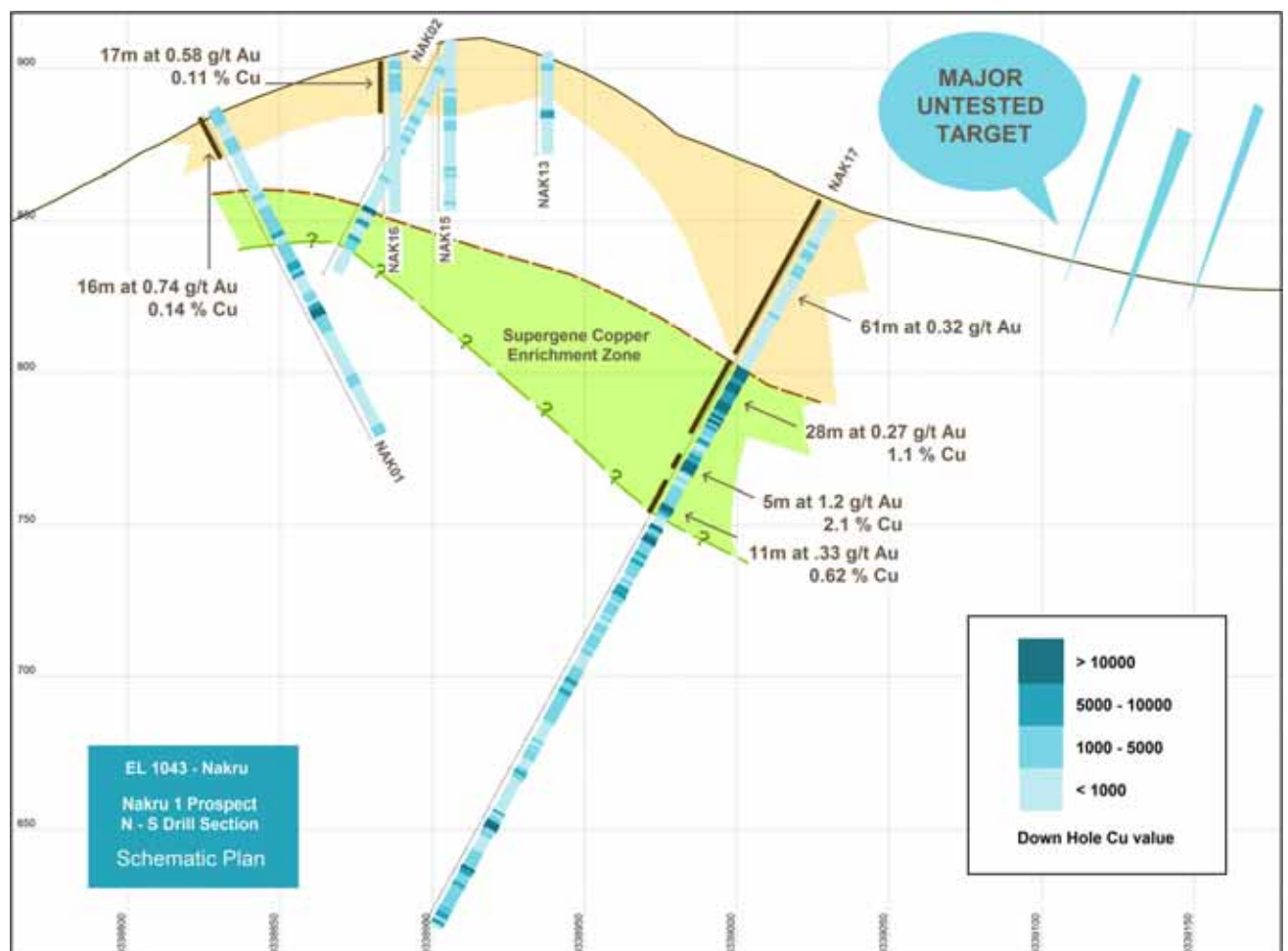


Figure 4: Nakru-1 Cross-Section

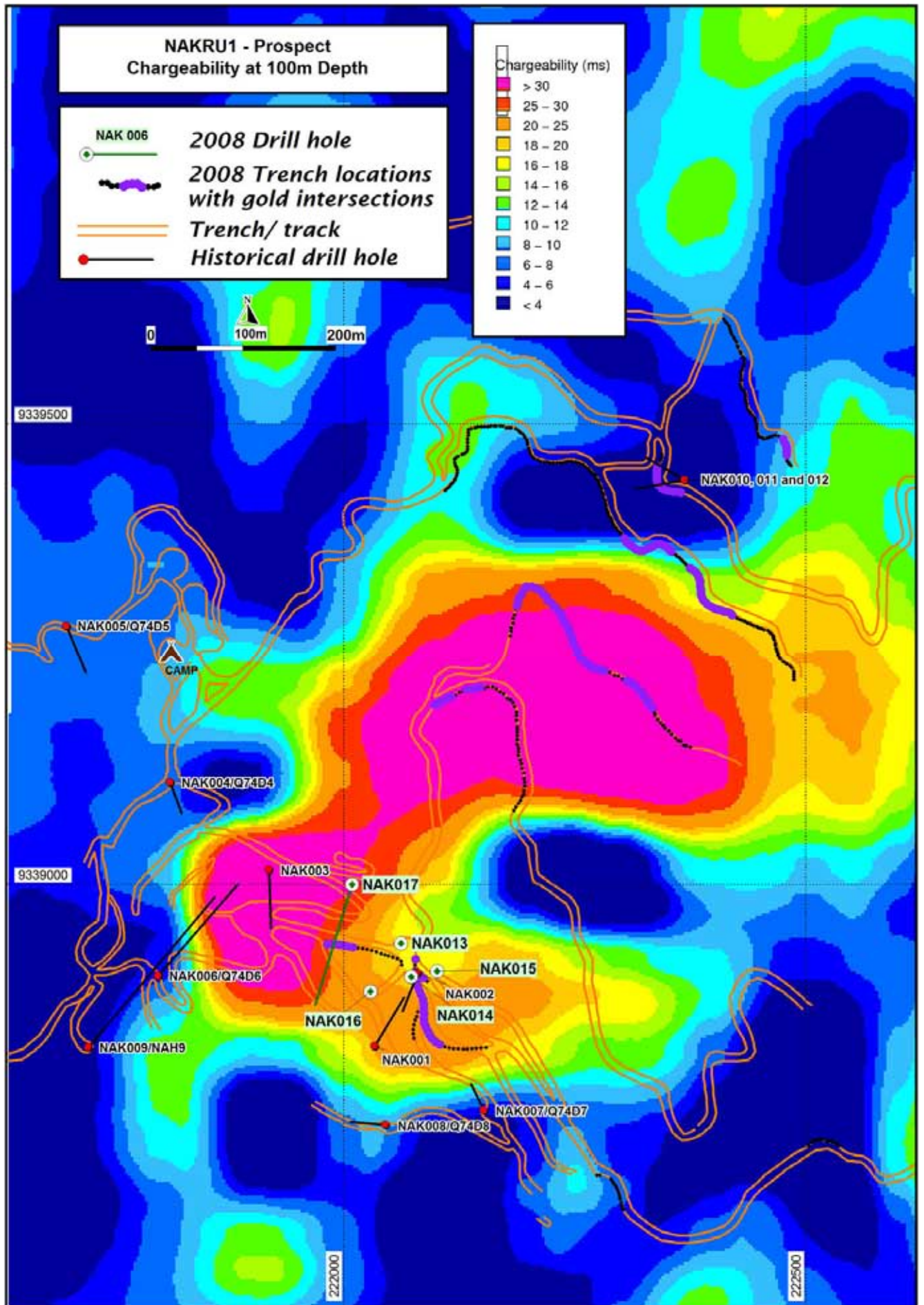


Figure 5: Nakru-1 Induced Polarisation

Nakru-2 Prospect:

The Nakru-2 polymetallic system occurs as a 700 metre diameter breccia or VHMS related system located one kilometre to the west of Nakru-1. The geophysical I.P. anomaly within the system indicates potential for significant tonnage of sulphide mineralisation below a 7 metre thick lens averaging 3% to 4% copper from 25 metres depth (refer to Figure 6).

Drillhole NAK02-01 intersected 27.7 metres grading 1.90% copper (with minor zinc, gold and silver) associated with the intersection of 19 metres grading 4.3% copper at surface in Trench B. A historical rock chip sample also graded 19.9% copper near this trench. Drillhole NAK02-02 intersected 73 metres grading 0.96% copper, including 26 metres grading 1.65% copper (refer to Figure 6). At 100 metres depth, NAK02-01 intersected 51.7 metres grading 1.21% copper within the geophysical anomaly which remains largely untested by drilling (refer to Figure 7).

The two drillholes encountered copper and zinc overlying a silica-chalcopyrite footwall stringer zone. Mapping by Cyprus-Amax in 1999 found that clay-silica-pyrite alteration extended for 1 to 1.5 kilometres north-east of Nakru-1. They also identified a sequence of rhyodacitic lithic breccia, rhyodacite flows and flow domes which are often associated with the hydrothermal systems which produce VHMS deposits.

It is proposed that the Nakru systems may have strong similarities to ancient mineralising sea-floor hydrothermal systems occurring in the same regional tectono-structural regime as the Pacmanus hydrothermal system in the Manus back arc basin in Papua New Guinea.

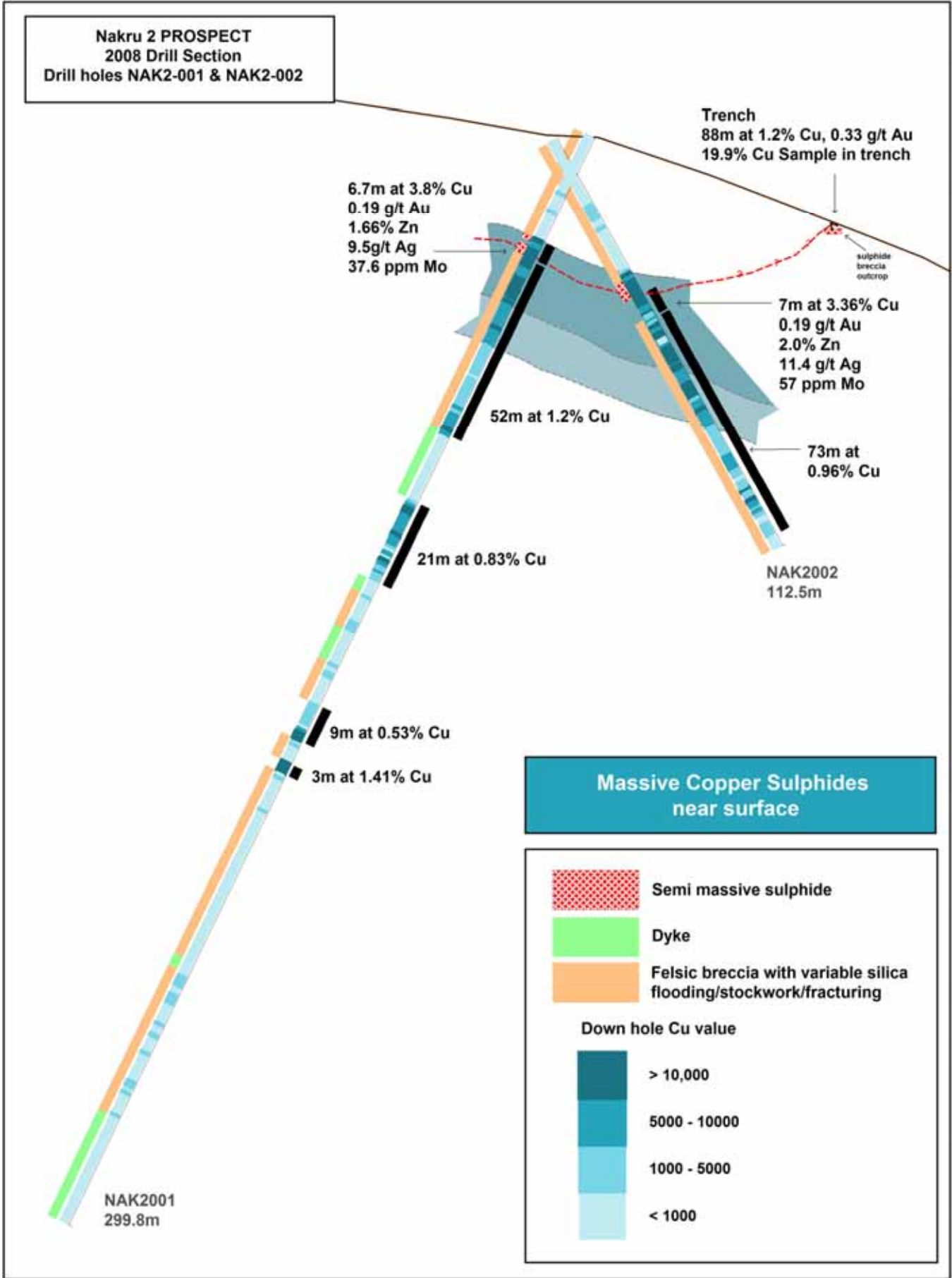


Figure 6: Nakru-2 Cross-Section

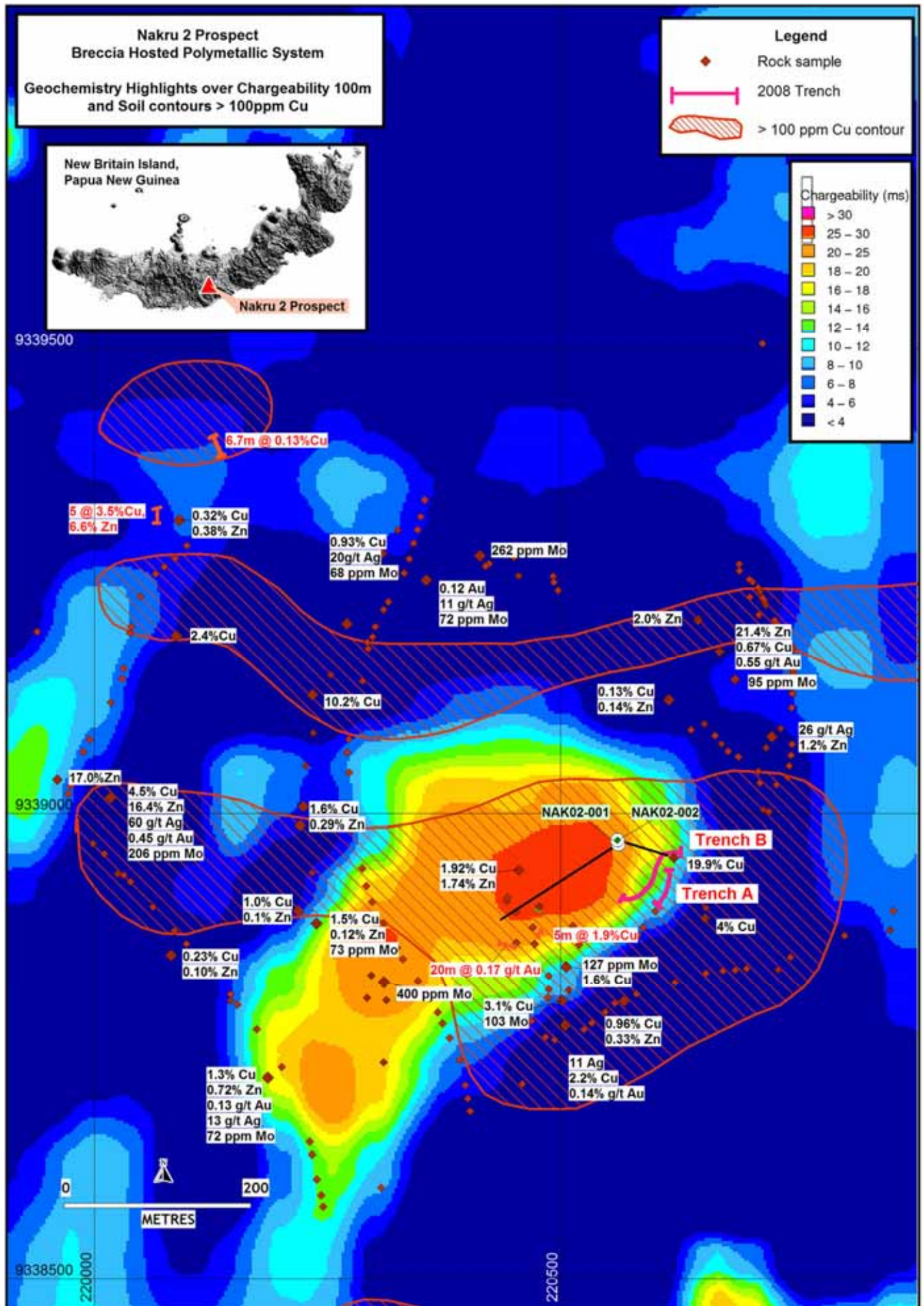


Figure 7: Nakru-2 Induced Polarisation and Surface Geochemistry

4.0 EXPLORATION AT TALELUMAS (EL 1445)

The Talelumas Exploration Licence EL1445 encompasses the northern periphery of the Simuku tenement and is within a one hour drive from the provincial capital of Kimbe. Access tracks built in 2008 for the Simuku camp pass through this tenement (refer to Figure 8). The Talelumas property is owned 100% by Copper Quest (PNG) Ltd.

The area was explored previously by CRA Exploration, BHP, Nord Resources, Esso, City Resources, Macmin NL and Placer (PNG) Exploration from 1965 to 1995. Drainage within the entire tenement was covered by regional stream sediment sampling. The three prospects: Nakru Creek, Talelumas Creek and Isme Creek, have been covered with historical ridge and spur soil sampling for gold and copper.

The stream geochemistry from Esso reveals the Talelumas Ck prospect to occur within a 7.8 km² gold stream sediment (-#80) anomaly. Adjoining this is a 0.5 km² copper anomaly.

Rock outcrop samples historically collected within the Talelumas Exploration Licence include:

- Nakru Creek Prospect: 7.89% copper and 0.85 g/t gold;
- Isme Creek Prospect: 0.86% copper and 0.77 g/t gold; and
- Talelumas Creek Prospect: 3.56 g/t gold.

Coppermoly Ltd has taken a total of 40 rock chip and float samples from the three gold and copper prospects. A 600 metre by 600 metre soil sampling grid was also completed beneath volcanic ash cover at the Talelumas Creek Prospect to define the extent of anomalous gold in ridge and spur soil sampling results collected by Esso in 1985. These samples have been despatched to the preparation laboratory in Lae, PNG and results are expected in August 2009.

Mapping along creek exposures at the **Nakru Creek** Prospect show primary copper mineralisation (chalcopyrite-bornite) in altered feldspar porphyry. There is also mineralisation associated with veins and stockwork. Historical rock chip samples assayed 7.89% copper and 0.85 g/t gold, 3.66% copper and 0.80 g/t gold and 0.71 g/t gold. A historical bulldozer trench intersected 35 metres grading 0.22% copper, including 5 metres at 0.5% copper.

At the **Talelumas Creek gold Prospect**, geological mapping was completed along soil lines and creek exposures within the Coppermoly Ltd soil grid. Gold mineralisation appears structurally controlled in epithermal stockwork veins and breccia.

Historical rock samples at the **Isme Creek** Prospect include 0.86% copper, 0.77 g/t gold, 0.74 g/t gold and 0.58 g/t gold. Recent samples were collected from structurally controlled (1-5m) wide zones of epithermal quartz veins.

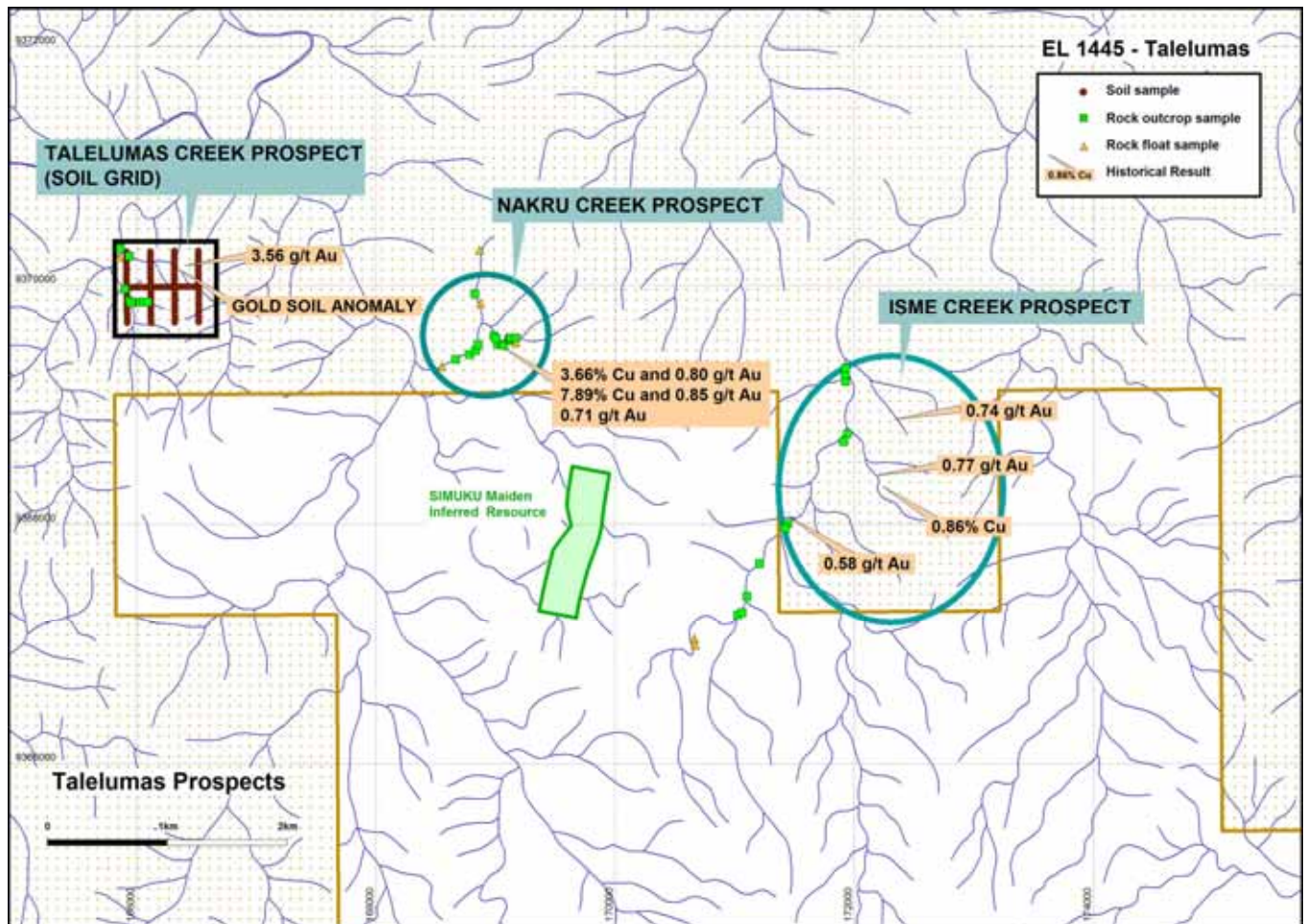


Figure 8: Talelumas Surface Geochemistry and Coppermoly Sample Locations

5.0 CORPORATE

Coppermoly Ltd is currently considering capital raisings, joint ventures and investment opportunities to best benefit existing shareholders. Three mining and exploration companies and investors have reviewed the projects and visited the sites in PNG. Site visits by two other companies are currently being planned.

A successful investor road-show was completed during May in Melbourne, Sydney, Brisbane and the Gold Coast.

On behalf of the board,

Peter Swiridiuk
MANAGING DIRECTOR

For further information please contact Peter Swiridiuk on (07) 5592 1001 or visit www.coppermoly.com.au,

Notes:

- *Copper Equivalent
Mineralisation at Simuku consists of copper, molybdenum, gold and silver. Copper equivalent* is calculated as follows:

Metal (assay results)				Metal Price 9 Dec 2008		Factors		Value Calculation	Metal value US\$
A				B		C			
1	Copper	Cu	ppm	1.44	US\$/lb	453.59	ppm/lb	1A x (1B/1C) =	M
2	Molybdenum	Mo	ppm	11.00	US\$/lb	453.59	ppm/lb	2A x (2B/2C) =	N
3	Gold	Au	g/t	772.00	US\$/oz	31.103	g/oz	3A x (3B/3C) =	O
4	Silver	Ag	g/t	10.00	US\$/oz	31.103	g/oz	4A x (4B/4C) =	P
Sum of metal values								S	M+N+O+P
Metal equivalent in Copper ppm								Cu. Eq	S / 1B x 1C

- The copper equivalent* values for intersections are quoted in addition to individual metal values, as they provide the most meaningful comparisons between different drill holes and trenches. The copper equivalent value will vary with the metal prices.
- All stated intersections are weighted assay averages ((Sum of each total interval x grade) / Total length of intersection) with a cut-off of 0.1 g/t gold or 0.2% copper.
- Copper Equivalent* (Cu.Eq*) is the contained copper, molybdenum, gold and silver and that are converted to an equal amount of pure copper and summed (based on assays of mineralised rock and actual metal prices). It is used to allow interpretation of the possible theoretical 'value' of mineralised rock, without consideration of the ultimate extractability of any of the metals.
- Island Arc related porphyry copper – molybdenum - gold – silver deposits such as Simuku typically recover those metals subject to prevailing metal prices and metallurgical characteristics.
- The ASX requires a metallurgical recovery be specified for each metal, however, no testwork has ever been undertaken at Simuku and recoveries can only be assumed to be typical for Island Arc porphyry copper – molybdenum –gold –silver deposits.
- It is the Company's opinion that each of the elements included in the metal equivalents calculation has reasonable potential to be recovered if the project proceeds to mining.
- An Exploration Target, or present potential quantity and grade is conceptual in nature and there has been insufficient exploration to define a Mineral Resource, and it is uncertain if further exploration will result in the determination of a mineral Resource.
- Drilling samples were transported to the camp site, logged, photographed and sampled at 2 metre intervals from core split by saw. The split samples are then transported to the town of Kimbe where they are air freighted to Intertek in Lae (PNG) for sample preparation. Samples are dried to 106 degrees C and crushed to 2-3 mm. Samples greater than 2kg are rifle split down to 1.5kg and pulverised to 75 microns. The final 300g sized pulp samples are then sent to Intertek laboratories in Jakarta for geochemical analysis. Intertek analyse for gold using a 50g Fire Assay with Atomic Absorption Spectroscopy finish. Other elements are assayed with ICPAES Finish. Copper values greater than 1000ppm are re-assayed using a multi acid digest (hydrochloric, nitric, perchloric and hydrofluoric acid) to leach out the copper with an ICP finish. Molybdenum samples greater than 100ppm were check assayed using X-Ray diffraction. Intertek laboratories have an ISO 17025 accreditation.
- Quality control and quality assurance checks on sampling and assaying quality are satisfactory.
- The reported mineral resource estimate has been rounded to appropriate significant figures.
- The section of this report relating to the Simuku Resource Estimate was prepared from Coppermoly information by Mr Jack Drzymulski of New Guinea Gold Corporation. Mr Jack Drzymulski is a Member of the Australian Institute of Mining and Metallurgy and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity undertaken 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, 2004 Edition). Mr Jack Drzymulski consents to the inclusion in this announcement of the matters based on this information, in the form and context it appears.
- The information in this report that relates to Exploration Results and resource estimate was compiled under the supervision of Peter Swiridiuk, who is a Member of the Australian Institute of Geoscientists and Robert D. McNeil, who is a Fellow of the Australian Institute of Mining and Metallurgy. Peter Swiridiuk is Managing Director and consultant to Coppermoly Ltd and is an employee of Aimex Geophysics. Robert D. McNeil is a non-executive director of Coppermoly Ltd and Chairman of New Guinea Gold Corporation. Peter Swiridiuk and Robert D. McNeil have sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are 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, 2004 Edition). Peter Swiridiuk and Robert D. McNeil consent to the inclusion in the report of the matters based on his information in the form and context in which it appears.

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Appendix 5B

Mining exploration entity quarterly report

Name of entity

COPPERMOLY LIMITED

ACN OR ARBN

095 684 389

Quarter ended ("current quarter")

30 June 2009

Consolidated statement of cash flows

	Current quarter	Year To Date*
	\$A'000	\$A'000
Cash flows related to operating activities		
1.1 Receipts from product sales and related debtors	1	2
1.2 Payments for (a) exploration and evaluation	(120)	(3,832)
(b) development	-	-
(c) production	-	-
(d) administration	(122)	(878)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	4	147
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Other - Expenditure reimbursable by others	13	35
Net Operating Cash Flows	(224)	(4,526)
Cash flows related to investing activities		
1.8 Payment for purchase of: (a) prospects	-	-
(b) equity investments	-	-
(c) other fixed assets	(1)	(449)
1.9 Proceeds from sale of: (a) prospects	-	-
(b) equity investments	-	-
(c) other fixed assets	-	12
1.10 Loans to other entities	(47)	(47)
1.11 Loans repaid by other entities	-	-
1.12 Other - Mines Dept & Premises deposits	2	(1)
Net Investing Cash Flows	(46)	(485)
1.13 Total operating and investing cash flows (carried forward)	(270)	(5,011)

1.13	Total operating and investing cash flows (brought forward)	(270)	(5,011)
Cash flows related to financing activities			
1.14	Proceeds from issue of shares, options, etc.	(3)	(2)
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	-	-
Net financing cash flows		(3)	(2)
Net increase (decrease) in cash held		(273)	(5,013)
1.20	Cash at beginning of quarter/year to date	759	5,446
1.21	Exchange rate adjustments to 1.20	4	57
1.22	Cash at end of quarter	\$490	\$490

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	47
1.24	Aggregate amount of payments to the parties included in item 1.10	Nil

1.25 Explanation necessary for an understanding of the transactions

Directors: salaries and consulting 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.

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2.2 Details of outlays made by other entities to establish or increase their shares in projects in which the reporting entity has an interest.

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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	125
4.2 Development	-
Total	125

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	490	759
5.2 Deposits at call		
5.3 Bank overdraft		
5.4 Other : fixed term deposits		
Total: cash at end of quarter (item 1.22)	490	759

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		
6.2	Interests in mining tenements acquired or increased		

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 (description)	Nil	Nil		
7.2 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs redemptions				
7.3 +Ordinary securities	82,015,288	38,735,289		
7.4 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs				
7.5 +Convertible debt securities (description)	Nil	Nil		
7.6 Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				
7.7 Options (description and conversion factor)	4,000,000 700,000 1,700,000 2,000,955 20,503,822	20,503,822	Exercise price 30 cents 30 cents 25 cents 30 cents 30 cents	Expiry date 22-Oct-10 22-Oct-10 13-Mar-11 30-Apr-11 30-Apr-11
7.8 Issued during quarter				
7.9 Exercised during quarter				
7.10 Expired/cancelled during quarter				
7.11 Debentures (totals only)	Nil	Nil		
7.12 Unsecured notes (totals only)	Nil	Nil		

Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Law or other standards acceptable to ASX (see note 4)
- 2 This statement does / ~~does not~~* (*delete one*) give a true and fair view of the matters disclosed.



Sign here: Date: July 30, 2009
(~~Director~~/Company Secretary)

Print name: Maurice Gannon

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. Any 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 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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