

## Highlights

---

### Copper Exploration – Northern Territory

- Drilling has intersected zones of copper, and / or copper – zinc anomalism which continue to highlight the base metal prospectivity of the East Arunta Project Area.
- Strategic review underway to determine next steps.

### Nickel Exploration – Northern Territory

- Drilling underway to test new nickel-copper-PGE targets with aeromagnetic survey to identify new drill targets also to commence mid-October.
- All work being sole funded and operated by MMG Exploration – Mithril's nickel JV partner.
- MMG expands its nickel search area with new Harts Range Option and Joint Venture - MMG to earn up to 90% interest in Exploration Licence 25453 currently held by Mithril (60%) and Oklo (40%) by completing expenditure of \$5M over 6 years.

### Gold Exploration – Western Australia

- Logan's Find identified as priority high-grade gold target at West Kambalda with recent rock chip sampling returning up to 11.1g/t gold.

### Exploration Outlook

- December 2013 Quarter focus will be a strategic review of the East Arunta Project Area, the completion of MMG's nickel drilling and aeromagnetic programs, and auger geochemical sampling of priority gold targets throughout the West Kambalda Project Area.

### Corporate

- Share placement to clients of Lead Manager BW Equities Pty Ltd, including a number of existing major shareholders, raises \$0.85M.

### Cash

- Cash reserves of \$2.32M at 30 September 2013.

## Overview

Mithril Resources Ltd (Mithril / The Company) has a portfolio of high-quality mineral exploration projects located within the emerging and proven mineral provinces of Australia.

The Company is exploring for economic copper mineralisation within the highly prospective and relatively under-explored East Arunta Province, Northern Territory (**East Arunta Project Area**) and for gold mineralisation within the richly endowed Eastern Goldfields of Western Australia (**West Kambalda Project Area**) (*Figure 1*).

Through its nickel joint venture partner, MMG Exploration Pty Ltd, the Company is also exploring for economic nickel-copper-PGE mineralisation within portions of the East Arunta Project Area.

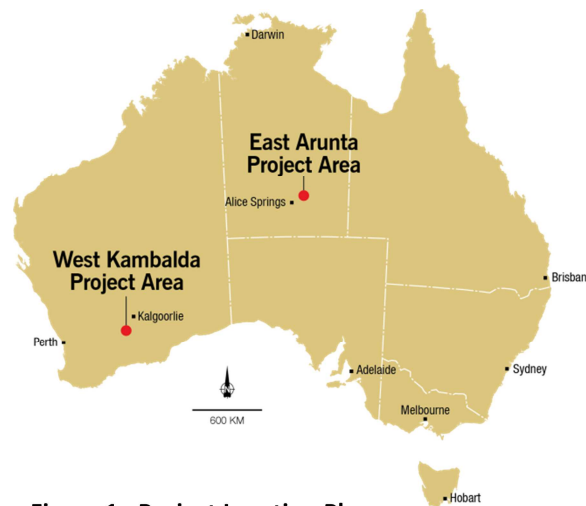


Figure 1: Project Location Plan

Exploration activities undertaken during the September 2013 Quarter comprised the drilling of priority copper targets throughout the East Arunta Project Area and rock chip sampling of priority gold targets throughout the West Kambalda Project Area. Subsequent to the Quarter, MMG Exploration commenced a nickel drilling program within the eastern portion of the East Arunta Project Area.

## Corporate

During the Quarter, the Company raised \$0.85 million (before costs) through a share placement to clients of Lead Manager BW Equities Pty Ltd, including a number of existing major shareholders.

The placement, comprising 32.9 million fully paid ordinary shares at an issue price of 2.6 (\$0.26) cents per share, was made to sophisticated investors eligible under s.708 of the Corporations Act (2001).

The placement was made in accordance with the Company's available 15% placement capacity pursuant to ASX Listing Rule 7.1. The new shares rank equally with existing Mithril ordinary shares quoted on the ASX and following completion Mithril now has a total issued capital of 252.5 million shares.

During the Quarter, the Company also issued 2,050,000 unlisted options to employees as an incentive and in accordance with the Company's Employee Share Option Scheme. The unlisted options have an exercise period of 5 years with no vesting conditions at an exercise price of \$0.05.

## Copper Exploration – Northern Territory

During and subsequent to the Quarter, the Company completed an RC drilling program testing six outcropping and shallow copper targets (**Mini Me West, El Gordo, Ivana, Harry Creek, Red Rock Bore, and Coles Hill North**) at its East Arunta Project Area which is located immediately north and east of Alice Springs in the Northern Territory (*Figures 1 and 2*).

Copper, and / or copper – zinc anomalism was intersected at all but one of the targets (*refer ASX release dated 17/10/2013*).

Given the relative immaturity of the project area, and the typically broad spaced nature of the drilling, the results continue to highlight the base metal prospectivity of the East Arunta Project Area. This is reinforced by the presence of additional copper targets (separate to those recently drilled) requiring further geophysical work to bring them to a "drill ready" stage.

The Company is currently undertaking a strategic review to determine the next steps for the project area.

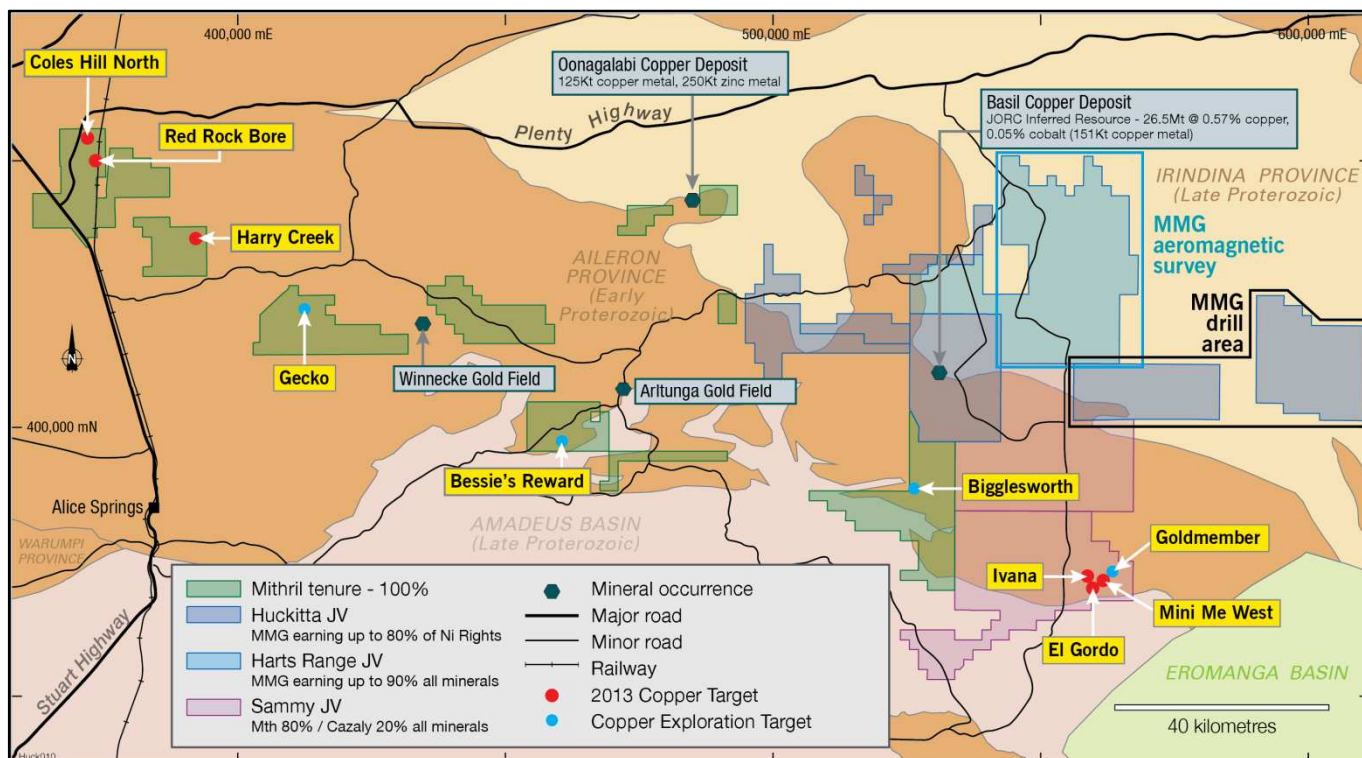


Figure 2: East Arunta Project Area Location Plan

## Nickel Exploration – Northern Territory

### Huckitta Nickel Joint Venture (MMG earning up to 80% of the Nickel Rights) and Harts Range Option and Joint Venture (MMG earning up to 90%)

Subsequent to the Quarter, Mithril's nickel joint venture partner – MMG Exploration Pty Ltd (“MMG”), commenced a sole-funded **2,400 metre nickel RC drilling program** within the eastern portion of the East Arunta Project (Figure 2).

The drilling will test a number of recently identified aeromagnetic features that may represent **previously unrecognised nickel – copper – PGE bearing mafic intrusions** and is being carried out under the terms of the Huckitta Nickel Joint Venture.

The commencement of drilling signals the continuation of a **major nickel exploration campaign** sole funded and managed by MMG with a high resolution **aeromagnetic survey** to identify new nickel drill targets over an adjoining tenement area (Figure 2) also to commence in **mid-October 2013**.

The aeromagnetic survey is being carried out under the terms of the new **Harts Range Option and Joint Venture** which was executed during the Quarter. Under the terms of this new agreement, MMG can earn up to a 90% interest in Exploration Licence 25453 (including all minerals) which is currently held by Mithril (60%) and Oklo Resources Limited (40%) by completing expenditure of \$5 million over 6 years.

## Gold Exploration – Western Australia

Rock chip sampling and geological mapping undertaken by the Company during the Quarter throughout the West Kambalda Project Area has identified the Logan's Find area as a priority target for the discovery of **near surface economic high-grade gold mineralisation** (Figure 3).

This work identified multiple +1g/t gold (from rockchip samples) from the Logan's Find area including four samples returning between **2.3g/t and 11.1 g/t gold** (Samples LF0101, LF0103, LF0120, and LF0125).

At Logan's Find, gold mineralisation is associated with weakly sulphidic quartz-carbonate veining, silicification and biotite alteration developed along sheared lithological contacts within a north-northwest trending belt of ultramafic and mafic rocks.

Historical shafts and old workings together with strong surface gold (+100ppb) anomalism clearly defines a **prospective gold zone over 1.5 kilometres strike length and up to 200 metres wide** (at surface) in size along the north-northwest trend. Geological mapping suggests that there are multiple parallel gold lode positions developed within the broader zone.

Historically, 16 shallow wide spaced reverse circulation holes have been drilled throughout the zone with better intercepts including:

- 6m @ 1.65g/t gold from 30 metres in 04HFRC005 including 2m @ 3.08g/t gold from 32 metres,
- 3m @ 2.81g/t gold from 20 metres in HFP-4 including 1m @ 4.75g/t gold from 22 metres, and
- 3m @ 2.70g/t gold from 41 metres in HFP-5 including 1m @ 4.94g/t gold from 41 metres.

Significantly the zone has **not been drill tested at depth** (below 50 metres vertical) and remains **completely open** (with no effective surface sampling and / or drilling completed) along strike to the north and south by around 900 metres and 2 kilometres, respectively.

Mithril will commence testing the along strike potential with an auger geochemical sampling program to commence late October 2013. The auger sampling will also be undertaken over a number of priority gold targets elsewhere throughout the project area.

Logan's Find lies within the Spargoville Gold Project which is subject to a Farm-in and Joint Venture Agreement with KalNorth Gold Mines Limited (ASX: **KGM**) whereby Mithril can to earn up to an 80% interest by completing expenditure of \$2 million over 4 years.

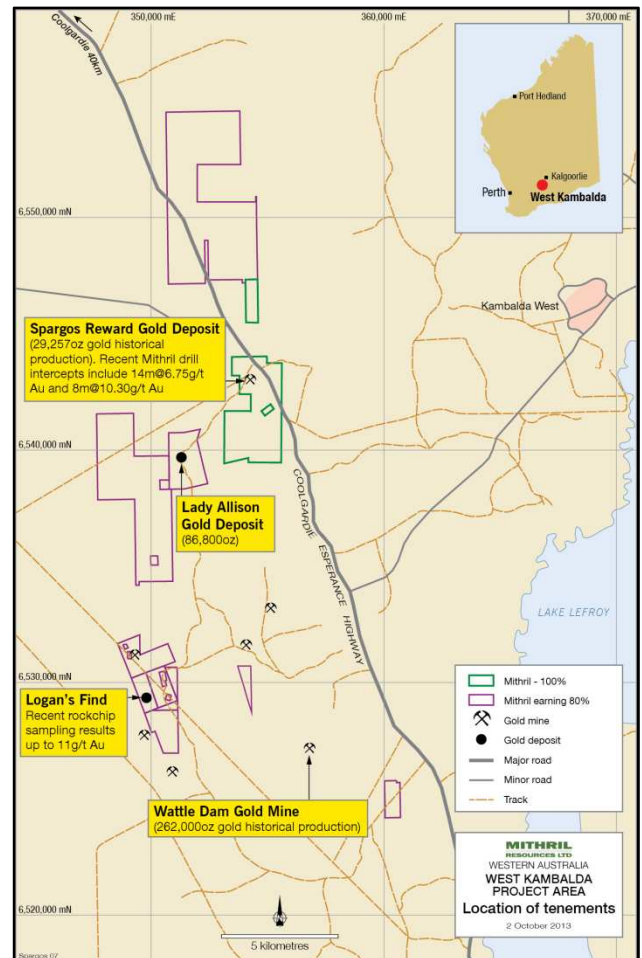


Figure 3: West Kambalda Project Area Location Plan

## Investments

Mithril is the largest shareholder in Musgrave Minerals Limited (**ASX: MGV**) with 9.28 million shares and 2.5 million options. Mithril vended tenements into Musgrave Minerals as part of their successful IPO that was completed on April 29th, 2011.

Musgrave recently announced the discovery of a new nickel – copper – PGE gossan at the Smeagol prospect in the Musgrave District of South Australia. The gossan is coincident with a nickel-copper soil geochemical anomaly and mapped over a strike length of 110 metres with encouraging peak values in surface rock-chip samples of 0.23% nickel, 0.17% cobalt and 220ppb platinum + palladium. Musgrave also announced the granting of the highly rated Pallatu tenement at Deering Hills where ground electromagnetic surveys have just commenced in preparation for drilling in the December 2013 Quarter.

At Menninnie Dam, Musgrave is continuing to define targets through surface geochemistry and geological mapping for drill testing in the December 2013 Quarter.

## Outlook

The focus of activity for the December 2013 Quarter will be the strategic review of the East Arunta Project Area, the completion of MMG's nickel drilling and aeromagnetic programs, and auger geochemical sampling of priority gold targets throughout the West Kambalda Project Area.



David Hutton  
Managing Director

---

## Notes Specific – East Arunta Project Area

### About the East Arunta Project Area

The East Arunta Project Area ("East Arunta") is prospective for the discovery of economic base metal (copper, nickel, silver, lead and zinc) mineralisation and incorporates the 4,083 kms<sup>2</sup> **Huckitta Project** and wholly – owned 992 kms<sup>2</sup> **Yambah Project**.

East Arunta is located immediately north and east of Alice Springs in the Northern Territory (*Figures 1 and 2*) and represents a significant greenfields exploration portfolio within the rapidly emerging, and relatively underexplored Eastern Arunta Province of the Northern Territory.

Significant mineral occurrences within the province includes the Company's **Basil Copper Deposit** (Inferred Resource of 26.5Mt @ 0.57% copper, 0.05% cobalt), Kentor Gold Limited's (ASX: KGL) **Jervois Copper – Silver – Gold Project**, and Kidman Resources Limited's (ASX: KDR) **Home of Bullion Copper Project**.

The **Basil Copper Deposit Inferred Mineral Resource** of 26.5Mt @ 0.57% copper, 0.05% cobalt has been calculated using a 0.3% copper cut-off grade. The Resource is composed of both interpolated and extrapolated resources and has been reported in accordance with the JORC Code (2004) and JORC/ASX Companies Update Number 03/07. *Refer to ASX Announcement dated 21 March 2012 for further information.*

In addition to 100% - owned tenements, Mithril has three joint ventures covering approximately 70% of the East Arunta Project Area.

### **1. Sammy Joint Venture (MTH – 80% / CAZ – 20%)**

The joint venture covers two tenements (EL's 25643 and 25653) in the south eastern portion of the project area and is the current focus of the Company's copper exploration efforts. The joint venture is between Mithril Resources (80% and operator) and Sammy Resources Pty Ltd (20%), a wholly owned subsidiary of ASX-listed Cazaly Resources Ltd (**ASX: CAZ**) with both parties funding the JV on a pro-rata basis.

The Sammy Joint Venture is separate from any other joint venture with MMG.

### **2. Huckitta Nickel Joint Venture (MMG earning up to 80% Nickel Rights)**

MMG can earn up to 80% of the nickel rights on the following Mithril tenements (EL's 26942, 27178, 27243, 27435, 27662, 28336, 28471, and 28501) at Huckitta, by completing expenditure of \$4 million and a Pre-Feasibility study on a JORC Indicated Mineral Resource. MMG must spend a minimum of \$1.5 million by 31 October 2013. If MMG doesn't satisfy this requirement then it is obliged to pay Mithril the difference between actual expenditure and the \$1.5 million.

### **3. Harts Range Option and Joint Venture (MMG earning up to 90%)**

Under the terms of the Agreement:

- MMG can earn up to a 90% interest in Exploration Licence 25453 (and all minerals) by completing staged expenditure of \$5 million over 6 years. The tenement is currently held by Mithril Resources Limited (60%) and Oklo Resources Limited (40%).
- MMG may withdraw from the joint venture by giving 30 days' notice to Mithril and Oklo subject to MMG completing an aeromagnetic survey over the tenement and reimbursing both Mithril and Oklo for rental fees paid by them as at March 2013.
- If MMG withdraws from the joint venture, MMG's current and future rights will cease and it will have no further interest in the tenement. If MMG has earned an interest in the tenement, it must transfer that interest to Mithril and Oklo for \$1.
- Within 60 days of MMG earning 90%, Mithril and Oklo may elect to contribute to ongoing expenditure on a pro rata basis (i.e. Mithril – 6%, and Oklo – 4%) or convert their respective interests to a net smelter return royalty (i.e. Mithril – 0.9% NSR, and Oklo – 0.6% NSR)

The Option and Joint Venture Agreement is conditional upon Mithril and Oklo obtaining the renewal of EL25453, MMG obtaining all relevant authorisations under the Northern Territory *Minerals Titles Act*, Board approval by all parties, and MMG satisfactorily completing due diligence on the tenement. If the conditions precedents are not satisfied or waived within 90 days after the date of the Option and Joint Venture Agreement commencement, then any party may terminate the Agreement by giving notice in writing to the other parties.

## Notes Specific – Mithril Resources Tenement Schedule

State	Project Area	Project	Tenement	Company Interest
NT	East Arunta	Huckitta	EL28335	MTH - 100%
NT	East Arunta	Huckitta	EL28369	MTH - 100%
NT	East Arunta	Huckitta	EL25453	MTH - 60% / OKU - 40% (Harts Range JV)
NT	East Arunta	Huckitta	EL30005	MTH - 60% / OKU - 40% (Harts Range JV)
NT	East Arunta	Huckitta	EL26942	MTH - 100%
NT	East Arunta	Huckitta	EL27178	MTH - 100%
NT	East Arunta	Huckitta	EL27243	MTH - 100%
NT	East Arunta	Huckitta	EL27435	MTH - 100%
NT	East Arunta	Huckitta	EL27662	MTH - 100%
NT	East Arunta	Huckitta	EL28336	MTH - 100%
NT	East Arunta	Huckitta	EL28471	MTH - 100%
NT	East Arunta	Huckitta	EL28501	MTH - 100%
NT	East Arunta	Huckitta	EL25643	MTH - 80% - CAZ - 20% (Sammy JV)
NT	East Arunta	Huckitta	EL25653	MTH - 80% - CAZ - 20% (Sammy JV)
NT	East Arunta	Huckitta	ELA29931	MTH - 100%
NT	East Arunta	Mt Mabel	EL29638	MTH - 100%
NT	East Arunta	Mt Mabel	EL29639	MTH - 100%
NT	East Arunta	Mt Mabel	EL29801	MTH - 100%
NT	East Arunta	Neutral Junction	EL24253	MTH - 33.3% (Neutral Junction JV)
NT	East Arunta	Yambah	EL28175	MTH - 100%
NT	East Arunta	Yambah	EL28271	MTH - 100%
NT	East Arunta	Yambah	EL28349	MTH - 100%
NT	East Arunta	Yambah	EL29501	MTH - 100%
NT	East Arunta	Yambah	EL29502	MTH - 100%
WA	West Kambalda	West Kambalda	P15/4876	MTH - 100% excluding nickel rights
WA	West Kambalda	West Kambalda	P15/4877	MTH - 100% excluding nickel rights
WA	West Kambalda	West Kambalda	P15/4878	MTH - 100% excluding nickel rights
WA	West Kambalda	West Kambalda	P15/4879	MTH - 100% excluding nickel rights
WA	West Kambalda	West Kambalda	P15/4880	MTH - 100% excluding nickel rights
WA	West Kambalda	West Kambalda	P15/4881	MTH - 100% excluding nickel rights
WA	West Kambalda	West Kambalda	P15/4882	MTH - 100% excluding nickel rights
WA	West Kambalda	West Kambalda	P15/4883	MTH - 100% excluding nickel rights
WA	West Kambalda	West Kambalda	P15/4886	MTH - 100% excluding nickel rights
WA	West Kambalda	West Kambalda	P15/5763	MTH - 100%
WA	West Kambalda	West Kambalda	PLA15/5791	MTH - 100% excluding nickel rights
WA	West Kambalda	West Kambalda	E15/1174	MTH earning up to 80% (Spargoville JV)
WA	West Kambalda	West Kambalda	M15/1806	MTH earning up to 80% (Spargoville JV)
WA	West Kambalda	West Kambalda	P15/4801	MTH earning up to 80% (Spargoville JV)
WA	West Kambalda	West Kambalda	P15/4802	MTH earning up to 80% (Spargoville JV)
WA	West Kambalda	West Kambalda	P15/5216	MTH earning up to 80% (Spargoville JV)
WA	West Kambalda	West Kambalda	P15/5236	MTH earning up to 80% (Spargoville JV)
WA	West Kambalda	West Kambalda	P15/5264	MTH earning up to 80% (Spargoville JV)
WA	West Kambalda	West Kambalda	P15/5392	MTH earning up to 80% (Spargoville JV)
WA	West Kambalda	West Kambalda	P15/5409	MTH earning up to 80% (Spargoville JV)
WA	West Kambalda	West Kambalda	P15/5494	MTH earning up to 80% (Spargoville JV)
WA	West Kambalda	West Kambalda	P15/5537	MTH earning up to 80% (Spargoville JV)
WA	West Kambalda	West Kambalda	P15/5545	MTH earning up to 80% (Spargoville JV)
WA	West Kambalda	West Kambalda	P15/5546	MTH earning up to 80% (Spargoville JV)
WA	West Kambalda	West Kambalda	P15/5547	MTH earning up to 80% (Spargoville JV)
WA	West Kambalda	West Kambalda	P15/5548	MTH earning up to 80% (Spargoville JV)
WA	West Kambalda	West Kambalda	P15/5766	MTH earning up to 80% (Spargoville JV)
WA	West Kambalda	West Kambalda	P15/5772	MTH earning up to 80% (Spargoville JV)
WA	Other	East Pilbara	E45/3457	MTH - 100%
WA	Other	East Pilbara	E45/3680	MTH - 100%
WA	Other	East Pilbara	E45/3973	MTH - 100%
WA	Other	West Pilbara	E47/2258	MTH - 100%

ENDS

---

**For Further Information Contact:**

**Mithril Resources Ltd**  
**David Hutton, Managing Director**  
[admin@mithrilresources.com.au](mailto:admin@mithrilresources.com.au)

58 King William Road  
Goodwood, South Australia 5034  
ABN: 30 099 883 922  
T: (61 8) 8378 8200  
F: (61 8) 8378 8299  
[www.mithrilresources.com.au](http://www.mithrilresources.com.au)

**Competent Persons Statement:**

The information in this report that relates to Exploration Results and Mineral Resources is based on information compiled by Mr David Hutton (Managing Director), who is a full-time employee of the Company and a Fellow of the Australasian Institute of Mining and Metallurgy (AusIMM). Mr D Hutton has more than five years' experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which 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".

Mr Hutton consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

**About Mithril Resources Ltd:**

Mithril Resources Ltd is an Australian exploration company exploring for the next generation of mineral deposits within the emerging Eastern Arunta Province (Northern Territory) and the proven Eastern Goldfields (Western Australia). Mithril is a frontier explorer with a small but highly experienced team based in Adelaide. Combining advanced technology with a proven field-based approach ensures the bulk of the company's expenses go directly into the ground.

---



# Appendix 5B

## Mining exploration entity quarterly report

Introduced 01/07/96 Origin Appendix 8 Amended 01/07/97, 01/07/98, 30/09/01, 01/06/10, 17/12/10

Name of entity

MITHRIL RESOURCES LTD

ABN

30 099 883 922

Quarter ended ("current quarter")

30 September 2013

### 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 & evaluation	(511)	(511)
(b) development	-	-
(c) production	-	-
(d) administration	(171)	(171)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	14	14
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Other – Fuel Tax Credits	1	1
Other – JV Income	26	26
Other – R & D Tax Refund	583	583
<b>Net Operating Cash Flows</b>	<b>(58)</b>	<b>(58)</b>
<b>Cash flows related to investing activities</b>		
1.8 Payment for purchases of: (a) prospects	-	-
(b) equity investments	-	-
(c) other fixed assets	(2)	(2)
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)	-	-
<b>Net investing cash flows</b>	<b>(2)</b>	<b>(2)</b>
1.13 Total operating and investing cash flows (carried forward)	(60)	(60)

+ See chapter 19 for defined terms.

**Appendix 5B**  
**Mining exploration entity quarterly report**

1.13	Total operating and investing cash flows (brought forward)	(60)	(60)
<b>Cash flows related to financing activities</b>			
1.14	Proceeds from issues of shares, options, etc.	856	856
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	-	-
1.17	Repayment of borrowings	(14)	(14)
1.18	Dividends paid	-	-
1.19	Other (share issue costs)	(67)	(67)
	<b>Net financing cash flows</b>	<b>775</b>	<b>775</b>
	<b>Net increase (decrease) in cash held</b>	<b>715</b>	<b>715</b>
1.20	Cash at beginning of quarter/year to date	1,602	1,602
1.21	Exchange rate adjustments to item 1.20	-	-
1.22	<b>Cash at end of quarter</b>	<b>2,317</b>	<b>2,317</b>

**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	112
1.24	Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions

Directors' fees, wages and superannuation for the quarter

**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 projects in which the reporting entity has an interest

Nil

**Financing facilities available**

*Add notes as necessary for an understanding of the position.*

+ See chapter 19 for defined terms.

**Appendix 5B**  
**Mining exploration entity quarterly report**

	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	295
4.2 Development	-
4.3 Production	-
4.4 Administration	233
<b>Total</b>	<b>528</b>

**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	467	467
5.2 Deposits at call	1,850	1,850
5.3 Bank overdraft	-	-
5.4 Other (provide details)	-	-
<b>Total: cash at end of quarter</b> (item 1.22)	<b>2,317</b>	<b>2,317</b>

**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	Refer Appendix 1		
6.2	Interests in mining tenements acquired or increased	Refer Appendix 1		

+ See chapter 19 for defined terms.

**Appendix 5B**  
**Mining exploration entity quarterly report**

**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.*

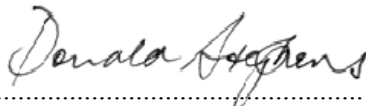
	Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1 <b>Preference +securities</b> <i>(description)</i>	-	-	-	-
7.2 Changes during quarter				
(a) Increases through issues	-	-	-	-
(b) Decreases through returns of capital, buy-backs, redemptions	-	-	-	-
7.3 <b>+Ordinary securities</b>	252,557,750	252,557,750	Fully Paid	Fully Paid
7.4 Changes during quarter				
(a) Increases through issues	32,942,250	32,942,250	\$0.026	\$0.026
(b) Decreases through returns of capital, buy-backs				
7.5 <b>+Convertible debt securities</b> <i>(description)</i>	-	-	-	-
7.6 Changes during quarter				
(a) Increases through issues	-	-	-	-
(b) Decreases through securities matured, converted	-	-	-	-
7.7 <b>Options</b> <i>(description and conversion factor)</i>			<i>Exercise price (Each)</i>	<i>Expiry date</i>
	175,000	-	\$0.15	11/12/2013
	400,000	-	\$0.20	24/06/2014
	2,300,000	-	\$0.30	24/06/2014
	350,000	-	\$0.18	22/09/2015
	2,235,000	-	\$0.25	16/12/2015
	8,000,000	-	\$0.30	16/12/2015
	550,000	-	\$0.20	22/05/2016
	1,300,000	-	\$0.10	31/07/2017
	1,000,000	-	\$0.10	28/11/2017
	1,000,000	-	\$0.15	28/11/2017
	2,050,000	-	\$0.05	21/07/2018
7.8 Issued during quarter	2,050,000	-	\$0.05	27/07/2018

+ See chapter 19 for defined terms.

7.9	Exercised during quarter				
7.10	Expired during quarter		-		
7.11	<b>Debentures</b> <i>(totals only)</i>	-	-		
7.12	<b>Unsecured notes</b> <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 5).
- 2 This statement does give a true and fair view of the matters disclosed.

Sign here:  Date: 25<sup>th</sup> October 2013  
(Company secretary)

Print name: Donald Stephens.....

## 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 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report.
- 5 **Accounting Standards** ASX will accept, for example, the use of International Financial Reporting 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.

====

**Changes in Interests in Mining Tenements  
For Quarter Ended 30 September 2013**

		<b>Tenement Reference</b>	<b>Nature of Interest</b>	<b>Interest at the beginning of Quarter</b>	<b>Interest at the end of Quarter</b>
6.1	Interests in mining tenements relinquished, reduced or lapsed	ELA47/2680	Exploration licence application withdrawn, effective 14 August 2013 (West Pilbara, Zebra Hill, WA).	0	0
		E29/836	Exploration Licence surrendered, effective 4 September 2013 (Sandstone, Lane Bore, WA).	100	0
6.2	Interests in mining tenements acquired or increased	P15/5766, P15/5772	Prospecting Licences; Mithril earning up to an 80% interest subject to the Minex/KalNorth Gold Mines Ltd JV Agreement, effective 17 July 2013 (West Kambalda Project, Spargoville JV, WA).	0	0
		EL29801	Exploration Licence granted, effective 4 September 2013 (Mt Mabel, Pannikan Dam West, NT).	0	100
		P15/5763	Prospecting Licence granted, effective 17 September 2013 (West Kambalda, Spargos Reward, WA).	0	100