

HIGHLIGHTS

Capital Raising

\$3.5 million two stage capital raising announced 23rd November 2011.

Investmet Ltd to take a strategic stake in Genesis.

The capital raising will initially comprise a Placement to Investmet and nominees, which will be followed by a fully underwritten Rights Issue.

- Stage 1 of the capital raising will comprise a Placement to raise up to \$2.2m, through the issue of 18,000,000 fully paid ordinary shares at \$0.10 per Share together with 18,000,000 free unlisted options. Additional subscriptions for a further 4 million shares and 4 million options will be accommodated as required.
- Stage 2 of the capital raising will comprise a fully underwritten one for eight non-renounceable pro-rata entitlements issue, following completion of the Placement to raise approximately \$1.3 million.

Stage 1 Placement due for completion in March 2012 quarter.

Dinamarquesa Project, Chile

Mapping and sampling program continuing.

Results from the September quarter drilling continue to be interpreted with further drilling planned to commence in the June 2012 quarter.

Cerro Verde Project, Chile

Results from mapping and sampling program received.

- Over 11km of prospective veins and structures mapped
- Individual mineralised structures over 1,200m long identified
- Rock chip values up 17.3 g/t gold, 7.69% copper and 360g/t silver

Poncha and Los Opeñas Projects, Argentina

Preparation for drilling program to test the high to bonanza grade epithermal systems identified at Poncha and Los Opeñas continued.

Drilling planned to commence in March 2012.

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Registered Office

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Issued Capital

77.9 million shares
12.9 million options

ASX Code: GMD

Board Members

Michael Haynes
Chairman

Michael Fowler
Managing Director/CEO

Graeme Smith
Non Executive Director
Company Secretary

Chile Office

Av. Estoril 200
Oficina 837
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Santiago, Chile
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PONCHA AND LOS OPEÑAS PROJECTS, ARGENTINA

During the quarter preparation for the commencement of an exploration program to drill test the high to bonanza grade epithermal systems at the Poncha and Los Opeñas Projects in San Juan continued.

The Company intends commencing a 4,000m drilling program at the Poncha Project in March 2012. Drilling will focus on the numerous drill-ready high to bonanza grade gold targets.

A short mapping and sampling program was completed at Los Opeñas during the quarter and highlighted more prospective breccia target zones. Drilling of the breccia targets is expected to be completed following the Poncha drilling program.

DINAMARQUESA PROJECT, CHILE

A mapping and sampling program continued during the quarter along with interpretation of drilling completed in the September quarter. Further drilling is planned to commence in the first half of 2012.

CERRO VERDE PROJECT, CHILE

A mapping and sampling program, undertaken over a 4km by 2km area at Cerro Verde, has outlined over 11.2km of prospective veins and structures (Figures 2 and 3). A total of 185 rock chip samples were collected during the mapping phase with analytical results up to 17.3 g/t gold, 7.69% copper and 360g/t silver returned (Table 1).

The veins and structures are defined by quartz-iron oxide (goethite +/- specularite) rich veins together with copper oxides. Individual mineralised structures have been mapped to be up to 1,200m long, ranging from approximately 0.5m to over 8m wide. The mapped structures commonly strike NNE and dip both steeply east and west. Very little drilling has been undertaken previously to test these structures.

Mapping and a topographic survey in the central part of the Project has also highlighted a number of areas that host historical workings, confirming the prospectivity of the Project. Only limited information is available on these workings.



Figure 1 Example of historical workings – Viscacha Shaft

Exploration in the next quarter will comprise further detailed rock chip sampling, geological structural mapping and geophysical surveying prior to drilling. A number of areas within the Project area, that may host extensions to the recently delineated mineralisation, remain unexplored and warrant first pass sampling and mapping. These include more than 4km of strike to the north, 2km of strike to the south and 1km of strike to the east of the recently mapped area.

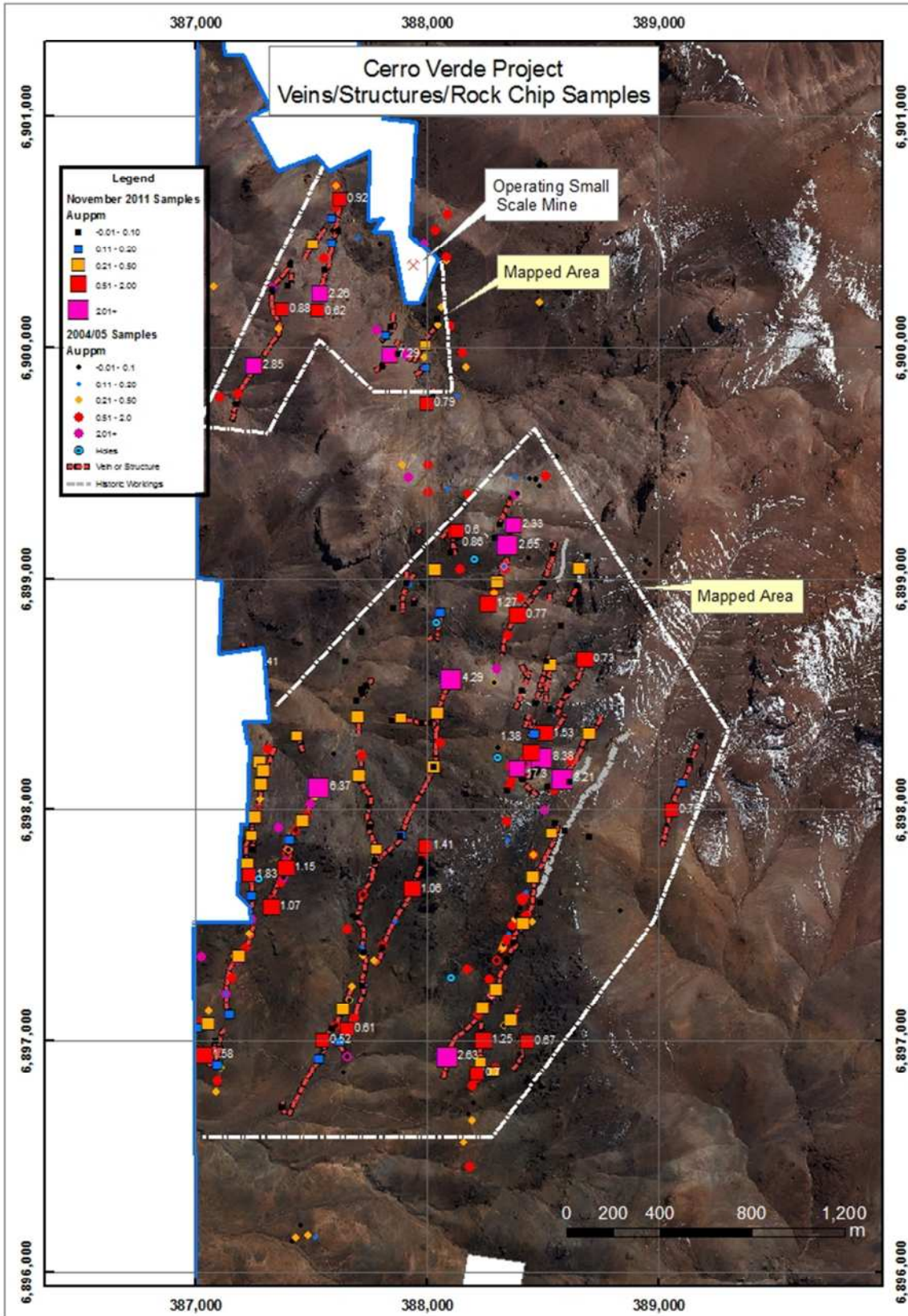


Figure 2 Rock chip sample locations with gold values and mapped structures

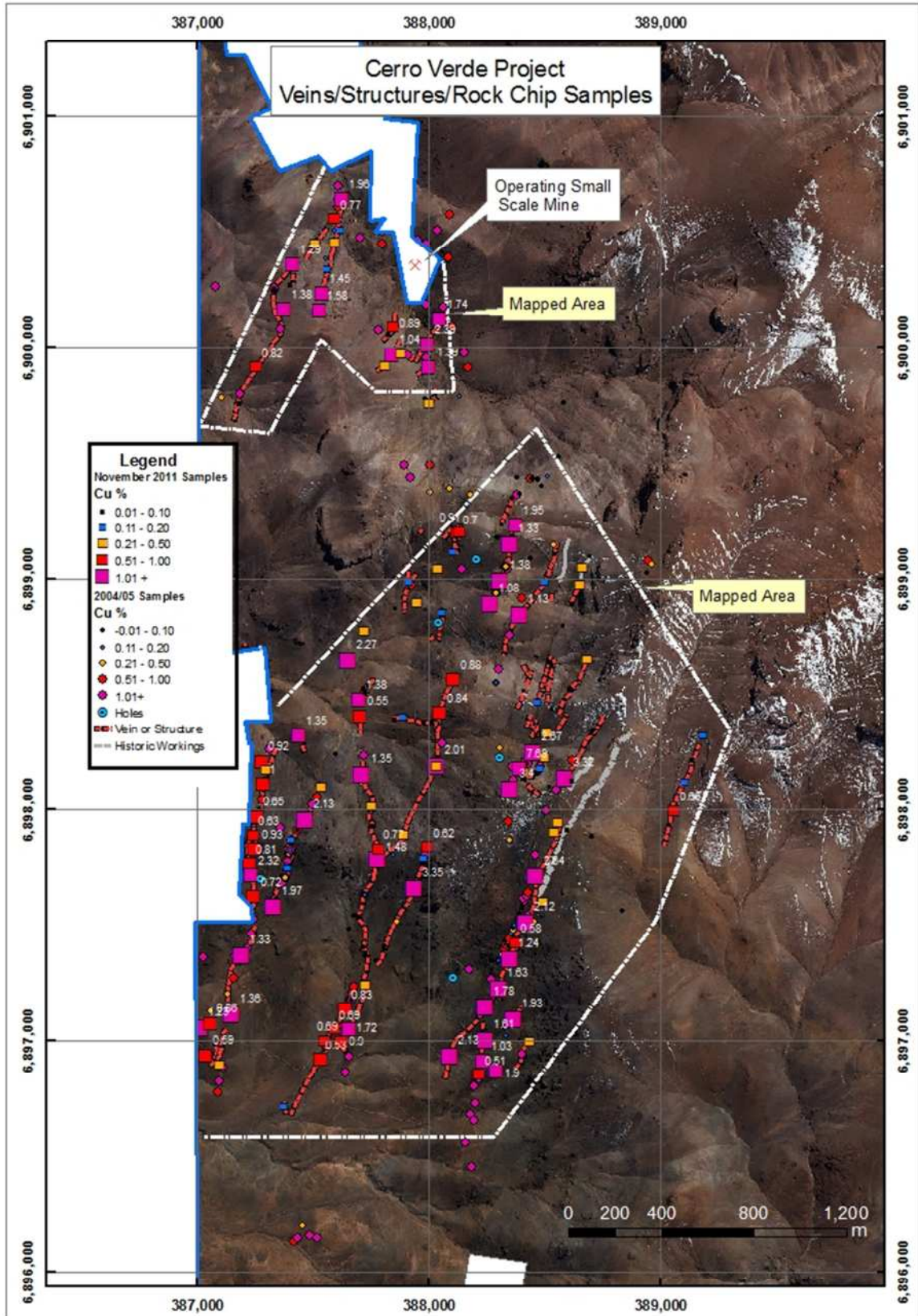


Figure 3 Rock chip sample locations with copper values and mapped structures

The Cerro Verde Project is located in the Atacama Desert in Chile in an area with very good infrastructure about 850 km north of Santiago, 80 km south of the city of Copiapó and 75km east of the Pacific Ocean. The Project is located within the highly mineralised Palaeocene metallogenic belt of northern Chile.

CAPITAL RAISING

Investmet Ltd has agreed to subscribe for up to 18,000,000 fully paid ordinary shares at \$0.10 per share together with 18,000,000 free attaching options for nil consideration. 6,000,000 of the options will be exercisable at \$0.12 within 12 months of issue; 6,000,000 options will be exercisable at \$0.15 within 24 months of issue, and 6,000,000 options will be exercisable at \$0.20 within 36 months of issue. Additional subscriptions for a further 4 million shares and 4 million options will be accommodated as required.

No placement, corporate advisory or other capital raising fees will apply to the Placement. The Placement will be made to sophisticated and/or professional investors under section 708 of the Corporations Act, without the issue of a prospectus.

A subsequent Rights Issue will raise approximately \$1.26 million through a fully underwritten non-renounceable Rights Issue of approximately 12.6 million new Shares (plus any additional Shares required to be offered if any existing Options are exercised prior to the Record Date). These figures are subject to increase if the Placement results in the issue of a further 4 million shares and 4 million options. One New Share will be offered for every eight Shares held at the Record Date, at an issue price of \$0.10 per share.

One free attaching Option will be granted for nil consideration with each New Share allotted under the Entitlement Issue, comprising a total of 12.6 million Rights Issue Options, of which 4.2 million will be exercisable at \$0.12 within 12 months of issue, 4.2 million will be exercisable at \$0.15 within 24 months of issue, and 4.2 million will be exercisable at \$0.20 within 36 months of issue. These figures are subject to increase if the Placement results in the issue of a further 4 million shares and 4 million options.

Subject to an underwriting agreement being entered into, Investmet shall have the right to place any shortfall in the Entitlement Issue at its sole discretion, subject to Genesis shareholder approval being obtained where required under Listing Rule 10.11 in general meeting.

For general working capital prior to completion of the Placement, Investmet has made available to Genesis a loan of \$500,000, repayable on a maturity date of 30 April 2012 unless an event of default occurs, or unless conversion to equity has already occurred. Conversion may occur on the date the Placement securities are issued and allotted at a conversion price of \$0.10 each plus a free attaching option on the same terms as the Placement Options subject to prior Genesis shareholder approval, or conversion may occur at Investmet's election, at a conversion price of \$0.06 each if Genesis shareholder approval is not received for the issue of the shares in the Placement.

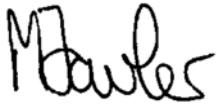
Genesis shareholder approval will be sought to appoint to the Board, Investmet nominee Damian Delaney.

Investmet is an unlisted public company managed by experienced industry professionals and supported by private high net worth investors (including its directors and management). It was created to pursue a variety of investment opportunities in resource projects with strong future demand growth and to incubate, develop and enhance the value of these investments through financial, technical and corporate support. Investmet is managed by Executive Chairman Michael Fotios, who is a geologist specialising in economic and structural geology, with extensive experience in exploration throughout Australia and overseas.

In the last 30 months Investmet has assisted and taken strategic positions in ASX-listed Northern Star Resources Ltd, Target Energy Ltd and Pegasus Metals Ltd. Northern Star Resources Ltd has enjoyed considerable success following Investmet's involvement.

CORPORATE

The Annual General Meeting was completed on the 24th November 2011. All resolutions were passed.



Michael Fowler
Managing Director

Further Information

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The information in this announcement was compiled by Michael Fowler, Genesis Minerals Limited Managing Director, who is a Member of The Australasian Institute of Mining and Metallurgy. Michael Fowler has sufficient experience that 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 JORC Code. Michael Fowler consents to the inclusion in the announcement of the matters based on his information in the form and context in which it appears.

Table 1 Cerro Verde Rock Chip Samples and analytical results, November 2011.

Sample	East	North	Au (ppm)	Cu (%)	Ag (ppm)
500251	388,121	6,899,198	0.86	0.70	41
500252	388,137	6,899,206	0.01	0.19	12
500253	388,133	6,899,208	0.60	0.91	79
500254	388,107	6,899,116	0.02	0.18	1
500255	388,037	6,899,041	0.39	0.34	2
500256	388,393	6,898,841	0.77	1.13	33
500257	388,265	6,898,887	1.27	1.08	100
500258	388,311	6,898,987	0.41	1.38	58
500259	388,108	6,898,565	4.29	0.88	44
500260	388,049	6,898,421	0.26	0.84	11
500261	388,031	6,898,190	0.27	2.01	29
500262	388,031	6,898,190	0.01	0.32	6
500263	387,891	6,897,895	0.11	0.44	35
500264	387,891	6,897,895	0.06	0.46	6
500265	387,781	6,897,786	0.02	1.48	10
500266	387,754	6,898,014	0.10	0.28	5
500267	387,713	6,898,150	0.34	1.35	22
500268	387,706	6,898,409	0.24	0.55	4
500269	388,379	6,899,234	2.33	1.95	360
500270	388,351	6,899,145	2.65	1.33	99
500271	388,300	6,899,179	0.03	0.01	1
500272	388,320	6,899,236	0.03	0.01	0
500273	388,621	6,898,887	0.02	0.09	3
500274	388,651	6,898,971	0.07	0.21	28
500275	388,663	6,899,047	0.36	0.21	33
500276	388,702	6,899,100	-0.01	0.00	0
500277	388,545	6,899,108	0.01	0.07	1
500278	388,502	6,898,983	0.01	0.12	0
500279	388,584	6,898,797	0.02	0.05	3
500280	388,708	6,898,332	0.26	0.08	14
500281	388,590	6,898,137	3.21	3.32	53
500282	388,535	6,898,440	0.05	0.07	30
500283	388,684	6,898,649	0.73	0.25	100
500284	388,608	6,898,520	0.01	0.04	-1
500285	388,471	6,898,464	0.03	0.11	13
500286	388,536	6,898,630	0.29	0.10	13
500287	388,521	6,898,644	0.01	0.04	0
500288	388,416	6,898,519	0.01	0.00	0
500289	388,353	6,898,091	0.03	3.40	9
500290	388,465	6,898,165	0.01	0.04	2
500291	388,481	6,898,181	0.03	0.15	18
500292	388,499	6,898,228	8.38	0.27	28
500293	388,420	6,898,142	0.02	0.10	1
500294	388,421	6,898,134	0.01	0.02	0
500295	388,408	6,898,165	0.07	0.22	2
500296	388,395	6,898,179	17.30	7.69	224
500297	388,453	6,898,245	1.38	2.67	73
500298	388,508	6,898,330	1.53	0.25	13
500299	388,465	6,898,329	0.14	0.04	14
500300	388,527	6,898,103	0.01	0.04	7
500301	388,559	6,897,945	0.08	0.23	2
500302	388,462	6,897,713	0.29	2.64	22
500303	388,059	6,898,850	0.12	0.12	1
500304	387,949	6,898,895	0.04	0.24	5
500305	387,915	6,898,986	0.08	0.17	8
500306	387,859	6,898,873	-0.01	0.01	0
500307	387,030	6,898,589	0.10	0.80	5
500308	387,025	6,898,656	0.20	1.00	1
500309	387,194	6,898,650	0.05	0.43	2
500310	387,719	6,898,769	0.01	0.40	2

Sample	East	North	Au (ppm)	Cu (%)	Ag (ppm)
500311	387,650	6,898,646	0.02	2.27	2
500312	387,233	6,898,633	1.41	1.00	4
500313	387,022	6,898,940	0.12	0.27	1
500314	387,004	6,898,900	0.11	0.27	3
500315	386,884	6,898,684	0.05	1.12	4
500316	386,935	6,898,623	0.06	0.32	-1
500317	386,935	6,898,607	0.03	0.36	0
500318	386,936	6,898,610	0.22	0.73	2
500319	386,923	6,898,613	0.12	0.34	2
500320	386,992	6,898,492	0.31	1.00	4
500321	386,856	6,896,977	0.07	0.08	2
500322	386,941	6,897,063	0.20	0.38	0
500323	386,951	6,897,053	0.02	0.18	1
500324	387,011	6,897,059	0.15	1.23	1
500325	387,057	6,897,080	0.49	0.86	4
500326	387,147	6,897,116	0.12	1.36	0
500327	387,191	6,897,368	0.41	1.33	1
500328	386,904	6,897,260	0.26	0.10	2
500329	386,966	6,897,136	0.11	0.14	0
500330	387,246	6,897,628	0.12	0.72	3
500331	387,234	6,897,719	1.83	2.32	55
500332	387,227	6,897,770	0.45	0.81	21
500333	387,244	6,897,895	0.25	0.63	36
500334	387,229	6,897,957	0.04	0.18	2
500335	387,252	6,897,834	0.02	0.93	2
500336	387,411	6,897,873	0.14	0.20	15
500337	387,391	6,897,752	1.15	0.19	4
500338	387,331	6,897,583	1.07	1.97	1
500339	387,039	6,896,942	1.58	0.59	3
500340	387,097	6,896,900	0.15	0.46	2
500341	387,090	6,897,001	0.05	0.09	0
500342	387,552	6,897,006	0.52	0.69	3
500343	387,378	6,896,717	0.08	0.18	1
500344	387,538	6,896,924	0.18	0.53	1
500345	387,465	6,897,958	0.42	2.13	10
500346	387,537	6,898,099	6.37	0.27	6
500347	387,442	6,898,320	0.42	1.35	8
500348	387,279	6,898,211	0.25	0.92	15
500349	387,296	6,898,174	0.36	0.36	15
500350	387,287	6,898,114	0.39	1.00	6
500351	387,258	6,897,973	0.22	0.65	14
500352	386,994	6,897,923	0.43	1.00	5
500353	387,062	6,898,178	0.04	0.27	1
500354	387,095	6,898,297	0.04	0.22	0
500355	387,045	6,898,507	0.04	1.00	18
500356	387,165	6,898,379	0.26	1.00	2
500357	387,641	6,897,139	0.25	0.83	2
500358	387,731	6,897,384	0.10	0.01	1
500359	387,700	6,897,536	0.01	0.02	-1
500360	387,709	3,897,578	0.01	0.06	1
500361	387,936	6,897,658	1.06	3.35	10
500362	387,810	6,897,408	0.02	0.01	0
500363	387,726	6,897,240	0.10	0.26	2
500364	387,659	6,897,052	0.61	1.72	2
500365	387,625	6,896,999	0.20	0.90	2
500366	388,090	6,896,937	2.63	2.13	10
500367	388,245	6,897,146	0.21	1.78	8
500368	388,365	6,897,092	0.41	1.93	2
500369	388,243	6,897,006	1.25	1.61	1
500370	388,420	6,897,512	0.24	2.12	4
500371	388,376	6,897,429	0.07	0.58	1
500372	388,349	6,897,351	0.10	1.24	1

Sample	East	North	Au (ppm)	Cu (%)	Ag (ppm)
500373	388,303	6,897,228	0.42	1.63	6
500374	386,881	6,897,510	1.58	1.00	5
500375	386,828	6,897,657	0.28	1.00	2
500376	386,940	6,897,503	0.12	1.00	4
500377	386,828	6,898,271	4.01	1.59	6
500378	386,880	6,898,243	0.24	0.49	1
500379	386,858	6,898,093	0.11	0.57	2
500380	386,981	6,898,174	0.05	0.07	-1
500381	386,992	6,898,287	0.07	0.25	-1
500382	387,001	6,898,388	0.25	2.65	3
500383	386,851	6,898,503	3.09	0.82	2
500384	388,622	6,898,126	0.02	0.03	1
500385	387,997	6,897,844	1.41	0.62	4
500386	387,980	6,897,791	0.02	0.15	1
500387	387,593	6,897,054	0.01	0.69	-1
500388	388,435	6,897,000	0.67	0.42	-1
500389	388,294	6,896,873	0.35	1.90	1
500390	388,220	6,896,860	0.70	0.51	5
500391	388,237	6,896,913	0.33	1.03	7
500392	387,784	6,897,837	0.31	0.77	14
500393	387,759	6,897,932	0.10	0.01	-1
500394	387,701	6,898,473	0.08	1.38	16
500395	387,728	6,898,506	0.04	0.01	1
500396	387,723	6,898,523	0.04	0.01	-1
500397	387,741	6,898,537	0.04	0.01	-1
500398	387,851	6,898,388	0.01	0.04	-1
500399	387,891	6,898,401	0.25	0.20	-1
500400	387,981	6,898,378	0.02	0.01	1
500401	388,020	6,898,379	0.02	0.01	1
500402	386,997	6,898,644	0.11	1.20	1
500403	386,977	6,898,596	0.64	0.01	7
500404	389,189	6,898,324	0.09	0.15	111
500405	389,141	6,898,214	-0.01	0.03	10
500406	389,106	6,898,118	0.20	0.17	93
500407	389,060	6,898,000	0.76	0.66	228
500408	388,601	6,897,913	0.01	0.04	1
500409	388,540	6,897,903	0.26	0.24	2
500410	388,494	6,897,604	0.09	0.33	1
500411	388,708	6,897,886	-0.01	0.02	-1
500412	387,403	6,900,271	-0.01	0.08	3
500413	387,335	6,900,256	0.02	0.08	9
500414	387,378	6,900,163	0.88	1.38	8
500415	387,256	6,899,919	2.85	0.82	41
500416	387,179	6,899,758	0.01	0.07	3
500417	387,416	6,900,360	0.10	1.29	4
500418	387,507	6,900,448	0.39	0.25	21
500419	387,595	6,900,560	0.18	0.77	16
500420	387,627	6,900,640	0.92	1.96	11
500421	387,620	6,900,510	0.06	0.20	5
500422	387,592	6,900,454	0.16	0.45	16
500423	387,563	6,900,339	0.01	0.17	7
500424	387,541	6,900,231	2.26	1.45	81
500425	387,531	6,900,157	0.62	1.58	76
500426	387,848	6,900,092	0.08	0.89	20
500427	387,825	6,900,054	0.13	0.09	2
500428	387,812	6,899,922	0.03	0.46	3
500429	387,841	6,899,969	7.29	1.04	6
500430	387,880	6,899,975	0.06	0.37	5
500431	387,999	6,899,758	0.79	0.33	26
500432	388,004	6,899,917	0.13	1.39	32
500433	387,994	6,900,010	0.45	2.39	53
500434	388,048	6,900,121	0.03	1.74	44

- Analysis completed by ALS laboratory in Coquimbo, Chile.
- All samples were analysed for gold (Au-AA25) by 30g fire assay with AA finish, copper (Cu-AA62) (4 acid digest with AAS finish), silver (Ag AA62) (4 acid digest with AAS finish).

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

Genesis Minerals Limited

ABN

72 124 772 041

Quarter ended ("current quarter")

31 December 2011

Consolidated statement of cash flows

Cash flows related to operating activities	Current quarter \$A'000	Year to date (6 months) \$A'000
1.1 Receipts from product sales and related debtors	-	-
1.2 Payments for (a) exploration & evaluation	(347)	(1,340)
(b) development	-	-
(c) production	-	-
(d) administration	(43)	(303)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	1	18
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Other (provide details if material)	-	-
Net Operating Cash Flows	(389)	(1,625)
Cash flows related to investing activities		
1.8 Payment for purchases of: (a) prospects	-	-
(b) equity investments	-	-
(c) other fixed assets	-	(4)
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	-	(4)
1.13 Total operating and investing cash flows (carried forward)	(389)	(1,629)

+ See chapter 19 for defined terms.

Appendix 5B
Mining exploration entity quarterly report

1.13	Total operating and investing cash flows (brought forward)	(389)	(1,629)
Cash flows related to financing activities			
1.14	Proceeds from issues of shares, options, etc.	-	-
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	300	300
1.17	Repayment of borrowings	-	-
1.18	Dividends paid	-	-
1.19	Other (provide details if material)	-	-
Net financing cash flows		300	300
Net increase (decrease) in cash held		(89)	(1,329)
1.20	Cash at beginning of quarter/year to date	314	1,557
1.21	Exchange rate adjustments to item 1.20	33	30
1.22	Cash at end of quarter	258	258

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	97
1.24	Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions

Item 1.23 includes aggregate amounts paid to directors including salary, directors' fees, consulting fees and superannuation.

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

510,000 ordinary shares with a deemed value of \$56,100 were issued as consideration for an option payment pursuant to the acquisition of the Cerro Verde project in Chile.

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

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	Nil	Nil
3.2	Credit standby arrangements	Nil	Nil

+ See chapter 19 for defined terms.

Estimated cash outflows for next quarter

		\$A'000
4.1	Exploration and evaluation	150
4.2	Development	-
4.3	Production	-
4.4	Administration	75
Total		225

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		314
5.2 Deposits at call		-
5.3 Bank overdraft	-	-
5.4 Other (provide details)	-	-
Total: cash at end of quarter (item 1.22)		314

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		

+ See chapter 19 for defined terms.

Appendix 5B
Mining exploration entity quarterly report

Issued and quoted securities at end of current quarter

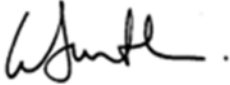
Description includes rate of interest and any redemption or conversion rights together with prices and dates.

	Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1 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	77,918,477	77,918,477		
7.4 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs	510,000	510,000		
7.5 +Convertible debt securities <i>(description)</i>				
7.6 Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				
7.7 Options <i>(description and conversion factor)</i>	600,000 75,000 9,250,000 500,000 75,000 2,400,000	- - - - - -	<i>Exercise price</i> 10 cents 15 cents 20 cents 20 cents 20 cents 31 cents	<i>Expiry date</i> 30 September 2012 23 August 2013 15 May 2012 28 February 2013 23 August 2013 30 November 2013
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 5).
- 2 This statement does give a true and fair view of the matters disclosed.

Sign here:  Date: 31 January 2012
(Director / Company secretary)

Print name: **Graeme Smith**

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.

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