

Quarterly Report for the Period Ended September 30th 2009

Highlights

Wetar Copper Project

- Demonstration project optimization underway with SX-EW plant performance assisted by the successful commissioning of an acid neutralisation plant
- Improved irrigation and aeration piping trials commenced on Heap 3 and Heap 4
- Copper leach recovery rates from Heap 3 and 4 confirm model results
- Definitive Feasibility Study functionally complete and confirms the validity of the project
- Proven and Probable Ore Reserves (according to the JORC code) 8.18 Mt at 2.5%Cu



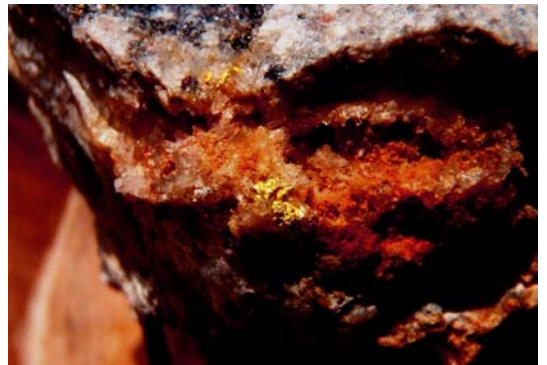
Ojolali Gold-Silver Project

- Results from extensive surface trenching show potential for significant expansion of the Jambi oxide gold resource
- New major target area of high grade Au-Ag bearing quartz veins defined at Way Neki, with channel samples up to 2m at 50 g/t Au.
- A programme of 5,000m of RC and 1500m of diamond drilling is planned to test these targets.



Corporate

- The Company raised \$20 million (before issue expenses) through a share placement of 60,606,061 shares at \$0.33 per share
- A further \$1.25 million was raised through the issue of 3,836,361 shares under a share purchase plan to eligible shareholders at \$0.33 per share (16.5 pence per depositary interest listed on AIM).
- Following the capital raisings, the Company has repaid a US\$5.0 million loan and accrued interest from Meridian International Capital Limited.



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Wetar Copper Project

(FND ~94% and earning through expenditure)

Background Information on the Wetar Copper Project

The Wetar Copper Project comprises two high grade deposits, Kali Kuning and Lerokis, which are located within 3km from the coast and suitable for open pit mining with a low waste:ore ratio. Finders commenced work on the project in 2005 and 7,300m of drilling has been completed to supplement historical data. JORC resource estimates have been undertaken by Hellman & Schofield.

Table 1: JORC Resource Estimate

Kali Kuning	Tonnes (M)	Cu %	Cont. Cu (KT)
Measured	5.2	2.6	133
Indicated	0.9	2.5	22
Inferred	0.1	1.8	2
Lerokis	Tonnes (M)	Cu %	Cont. Cu (KT)
Measured	2.1	2.4	51
Indicated	0.5	2.1	10
Inferred	0.1	2.3	2
Total	8.8	2.4	218

Resources on a 100% project basis, Subject to rounding errors

In addition there is a third deposit Meron, located 2 km from Kali Kuning. This prospect has a potential size of 1mt @ 2.3% Cu (Non-JORC compliant) based on historical drilling results from the previous gold mining operation. Meron is not included in the current Definitive Feasibility Study ('DFS') due to its lack of technical definition, however, engineering plans do recognize the potential for later additional leach ore from Meron and additional leaching space is available in the DFS.

Copper mineral species at Kali Kuning and Lerokis are dominated by chalcocite and covellite, which are readily amenable to bacterial assisted leaching, and chalcopyrite which leaches faster at higher temperatures. A two year laboratory test program indicated copper recoveries of up to 80%.

As part of a definitive feasibility study, a demonstration SX-EW plant with 5 tonnes per day copper cathode capacity has been operational since February 2009 and is permitted to process 100,000 tonnes of ore from the Kali Kuning deposit. The test heaps are at heights similar to commercial operations worldwide and the SX-EW technology being used is industry standard.

The Company is targeting commercial production of 23,000 tonnes per year cathode commencing with an expansion of the existing development plant in 2010 and the relocation of the Whim Creek SX-EW plant (which Finders has an option to purchase) in 2010/11. This full-scale development plan is subject to schedules for engineering design work, final permitting and project funding. Pending final results of the DFS, the project is expected to have operating costs around the 50th percentile of all current global copper production costs.

SX-EW technology is currently responsible for approximately 22% of the world's copper production.

The project is at the same location as an old gold mine which operated between 1989-1997 and benefits from having existing infrastructure in place, particularly a wharf, camp and roads.

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Demonstration Plant Progress Report

Activities during the quarter have focused on improving leach and plant performance. Since commencement of copper cathode production from the demonstration plant in February 2009, there have been two periods of reduced output caused by electrical issues, generator failures and then a circuit board failure in the rectifier (Figure 1). These issues have been resolved by relocating the generators and improving cooling around the rectifier resulting in 97.3% availability.

Copper extraction efficiency in the SX plant has been affected by steadily increasing levels of acid generated by the heaps. Higher acid levels were temporarily offset by the introduction of higher copper grade PLS from Heap 4 (Day 180 in Figure 1). However, the successful commissioning of the acid neutralisation plant in September has seen a reduction in acid levels and this trend is expected to continue.

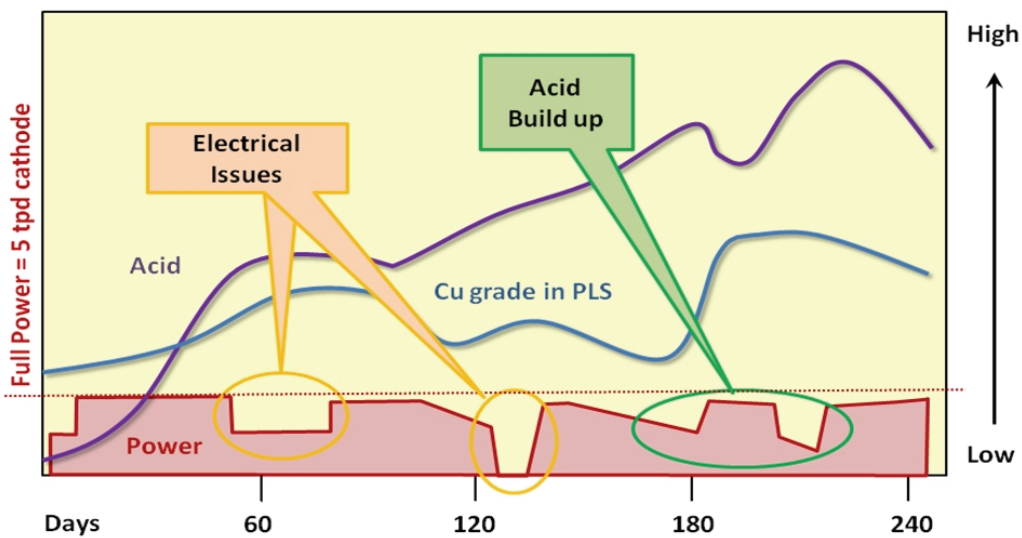


Fig .1 Schematic of key operating parameters

Since February 2009, the plant has averaged around 4.1 tonnes cathode per day (against a nameplate capacity of 5 tpd) with the bulk of below budget plant production accounted for by the power and acid issues which have now been successfully remedied (Table 2).

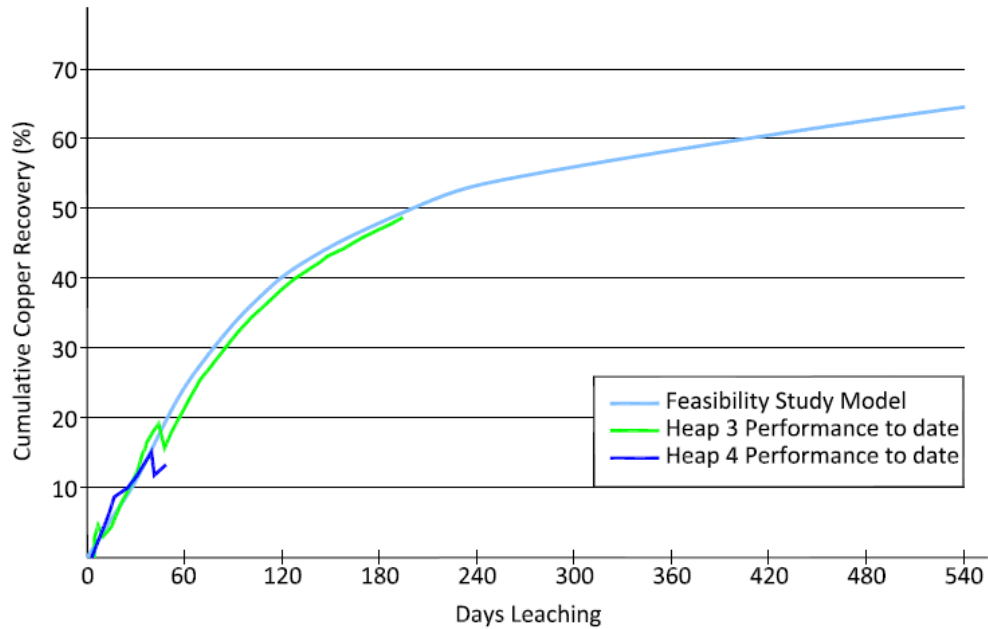
Table 2: Operating Parameters				
Leach Performance*				
	Heap 1	Heap 2	Heap 3	Heap 4
Grade (Cu %)	2.8	3.6	4.9	5.0
Recovered Copper (total) - Tonnes	206	373	456	232
Approx. % Copper Recovery to date	37%	45%	49%	14%
Approx. Number of weeks under Irrigation	33	33	27	9
Electrowinning ⁺				
	Actual	Target	Variance	
Copper Produced - Tonnes	864	1082	-20%	
Copper Shipped - Tonnes	810	1050	-23%	

*As of 17 October 2009. All subject to final mass balances and weight reconciliations

⁺ All figures project to date (30 Sept 2009), based on 5tpd nameplate capacity

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Copper leach recovery rates in Heap 3 and Heap 4 are performing very much as predicted by models developed by the Feasibility Study metallurgical consultants (Figure 2).



*Figure 2: Copper recovery curves
(note: sharp depressions in curves are the result of phased irrigation)*

Given the proven results during the test phase, methods to improve irrigation efficiency are being assessed by using wobblers to give a more even spread of irrigation and reduce potential channelling effects within the heaps.



Heap 3 : drifter irrigation



Heap 3 : wobbler irrigation

Lower than expected recovery rates in Heap 1 are due to aeration supply issues. Irrigation of Heap 1 was therefore stopped, and it is currently being re-stacked with improved piping.

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Figure 3: Acid neutralisation plant

Definitive Feasibility Study (DFS)

The DFS by the lead consultant, Ausenco, is functionally complete and confirms the validity of the project.

The progress of the DFS has relied on information generated from the demonstration plant. Additional test work was undertaken to confirm and add acid neutralisation methodology into the DFS. This was undertaken at HRL's laboratories in Brisbane utilising abundant supplies of limestone from Wetar Island in close proximity to the project. This test work has been successful and neutralisation capacity added into the DFS. The length of time to undertake this work has been a major contributor to delays.

The DFS is undergoing peer review with Ausenco and Finders. Details will be released after a review by the Company's Board of Directors in the first week of November 2009.

The basic development philosophy is as previously advised and encompasses three stages, each of which are subject to permitting and finance:

- Stage 1 comprising an expansion of the demonstration plant to up to 5,000 tonne per year – with the whole of this stage being contained within the environmental footprint of the previous gold mining operation;
- Stage 2 comprising the relocation and commissioning of the Whim Creek SX-EW plant to add a further 18,500 tonnes per year cathode capacity to the project; and
- Stage 3 comprising haulage of ore from the Lerokis deposit to the leach pads at Kali Kuning to maintain ~23,000tpa copper cathode production from both SX-EW plants.

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Post completion of the DFS, Finders will undertake further work to make the study fully bankable. In particular, the following areas have been indentified to enable further optimization of mine scheduling and associated capital costs:

- Review of earthworks and heap leach pad designs;
- Additional geotechnical drilling on the eastern pit wall at Kali Kuning to optimise the materials balance for waste dumps which provide the foundations for the heap leach pads;
- Tender of earthworks contracts to Indonesian-based contractors.

Pending final publication of the DFS, the Company envisages that capital costs per tonne of annual production will be low compared to other copper projects and that operating costs will be close to the global average for all copper producers.

Wetar Copper Ore Reserves

Finders is pleased to report the following ore reserves, independently assessed by Australian Mine Design & Development Pty Ltd (AMDAD) and in accordance with the JORC Code (Table 3):

Table 3: Wetar copper reserves

	Category	Tonnes (m)	Grade % Cu	Contained Copper (kt)	Contained Copper Attributable to Finders (94%) (kt)
Kali Kuning Pit	Proved	4.91	2.5	123	116
	Probable	0.85	2.2	19	18
	Sub-Total	5.76	2.5	142	133
Lerokis Pit	Proved	2.05	2.4	49	46
	Probable	0.37	2.3	9	8
	Sub-Total	2.42	2.4	58	55
Combined	Proved	6.96	2.5	172	162
	Probable	1.22	2.2	28	26
	Total	8.18	2.5	205	193

100% project basis. The tonnes and grades are stated to a number of significant digits reflecting the confidence of the estimate. Since each number and total is rounded individually the columns and rows in the above table may not show exact sums or weighted averages of the reported tonnes and grades.

These Reserves were estimated using a cut-off of 0.5% copper for two pits at Kali Kuning and Lerokis with an overall waste to ore ratio of 0.98. The results represent a 94% and 97%% conversion of Measured and Indicated Resources to Reserves at Kali Kuning and Lerokis respectively, and form the basis for the production schedules used in the DFS.

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Ojolali Project

Finders Resources Limited ~72% with option to increase to 100%

Background Information

Finders believe that the Ojolali project has strong potential to generate short-term cash flow by open pit CIL/CIP development of the gold resource at the Jambi Oxide gold deposit (Table 4.)

Table 4. Jambi Resource Estimates

Cut off Au g/t	Indicated			Inferred			Total			Contained Au koz	Attrib. FND (72%) Au koz
	Mt	Au g/t	Ag g/t	Mt	Au g/t	Ag g/t	Mt	Au g/t	Ag g/t		
0.5	2.98	1.1	8.3	1.1	0.9	5.7	4.08	1.05	7.6	138	99
1.0	1.13	1.74	8.5	0.3	1.6	6.7	1.43	1.71	8.1	79	57

Finders has previously announced Inferred Resources at the Tambang Prospect (7.9 Mt @ 167g/t Ag and 0.7 g/t Au at a 1 g/t Au equivalent cut-off using drilling data from a previous explorer). Previous regional exploration by Finders, using both soil geochemistry and ground geophysics has located numerous targets with outstanding potential for the discovery of additional resources.

Finder's current exploration strategy at Ojolali is to increase the oxide gold resource to +300,000 Oz Au, to provide the basis for a low cost 30-50,000 Oz gold per year open pit mine based on the Jambi oxide resource, and to use the cash flow from this plant to fund exploration for additional resources and progressive expansion of the project.



Ojolali Field Work

Work during the quarter consisted of systematic mapping and channel sampling of newly hand dug trenches, local miner pits and accessible road cuts and outcrops focused on the North Jambi, West Jambi, Tambang and Way Neki areas, with a total of 982 m of channel samples in 1, 2 and 4m sample widths.

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Channel samples were taken from confirmed bedrock, with an average sample weight of approximately 4kg. Samples are dried, prepared and assayed by Intertek Jakarta. To date results have been received from north and west Jambi, Tambang and Way Neki areas.

At **Jambi**, the exploration target is northern and western extensions of the current bulk low grade oxide gold resource, associated with wide zones of intense clay-sericite alteration (figure 4). Recently received assays from channel samples located outside the previously defined resource envelope confirm geological mapping with:-

- wide zones of low grade gold mineralization, with up to 42m at 0.63 g/t Au (using a 0.5 g/t Au cut off) and 20m at 1.1 g/t Au
- significant high grade results, including 4m at 8.74 g/t Au, 4m at 3.3 g/t Au, 6m at 1.96 g/t Au and 10m at 1.88 g/t Au

These results extend the Jambi mineralized zone at least 200m north and 180m to the west of previous resource drilling, and the zone remains open to the north where hand trenching is locally precluded by areas of residual silica boulders.

At **Tambang** work has focused both on surface trenching and channel sampling to evaluate the potential for a significant zone of supergene enriched silver values in the zone of partial oxidation of the Tambang vein system. Silver has been clearly leached from surface outcrops, and the zone of partial oxidation extends for depths of +50m as evidenced by sparse prior drilling in this zone. Results of this work are encouraging with channel sample ranging up to 3m at 2.9 g/t Au, 15m at 0.64 g/t Au, 127 g/t Ag, and 18m at 0.8 g/t Au, 121 g/t Ag (figure 5). It is planned to undertake an initial test of this concept with 200m spaced lines of close spaced RC drilling.

At **Way Neki** mapping and trenching has identified a rhombic pattern of relatively well defined quartz veins, with relatively narrow alteration selvages, hosted by massive basement basaltic host rocks (figure 6). These occur in an zone which extends at least 900m by 800m, and may connect with the previously drilled Batu Kuning prospect to the north.

The target at Way Neki is high grade quartz vein hosted gold-silver mineralization similar to that being developed by Kingsrose minerals at the Way Linngo prospect about 60 km south of Ojolali. Highlights of channel sampling results received to date include the following high grade intercepts:

- | | | |
|---------------------------------|-----------------------|--------------------|
| • 2m @ 50 g/t Au, | • 1m @ 11.9 g/t Au | • 2m @ 38 g/t Au, |
| • 2m @ 8 g/t Au, | • 2m @ 11.7 g/t Au, | • 1m @ 23 g/t Au, |
| • 1m @ 6.25 g/t Au, | • 1.1m @ 11.1 g/t Au, | • 1m @ 12.4 g/t Au |
| • 1m @ 6.25 g/t Au, 303 g/t Ag. | | |

An initial drill program to test each of the prospect areas is being designed with an estimated requirement of ~5000m of reverse circulation and 1,500m of man-portable diamond drilling. In addition, the trench sampling programme continues, with work currently focused on the C1, Kencur and Belida areas, with the strong expectation that this work will generate additional drill targets.

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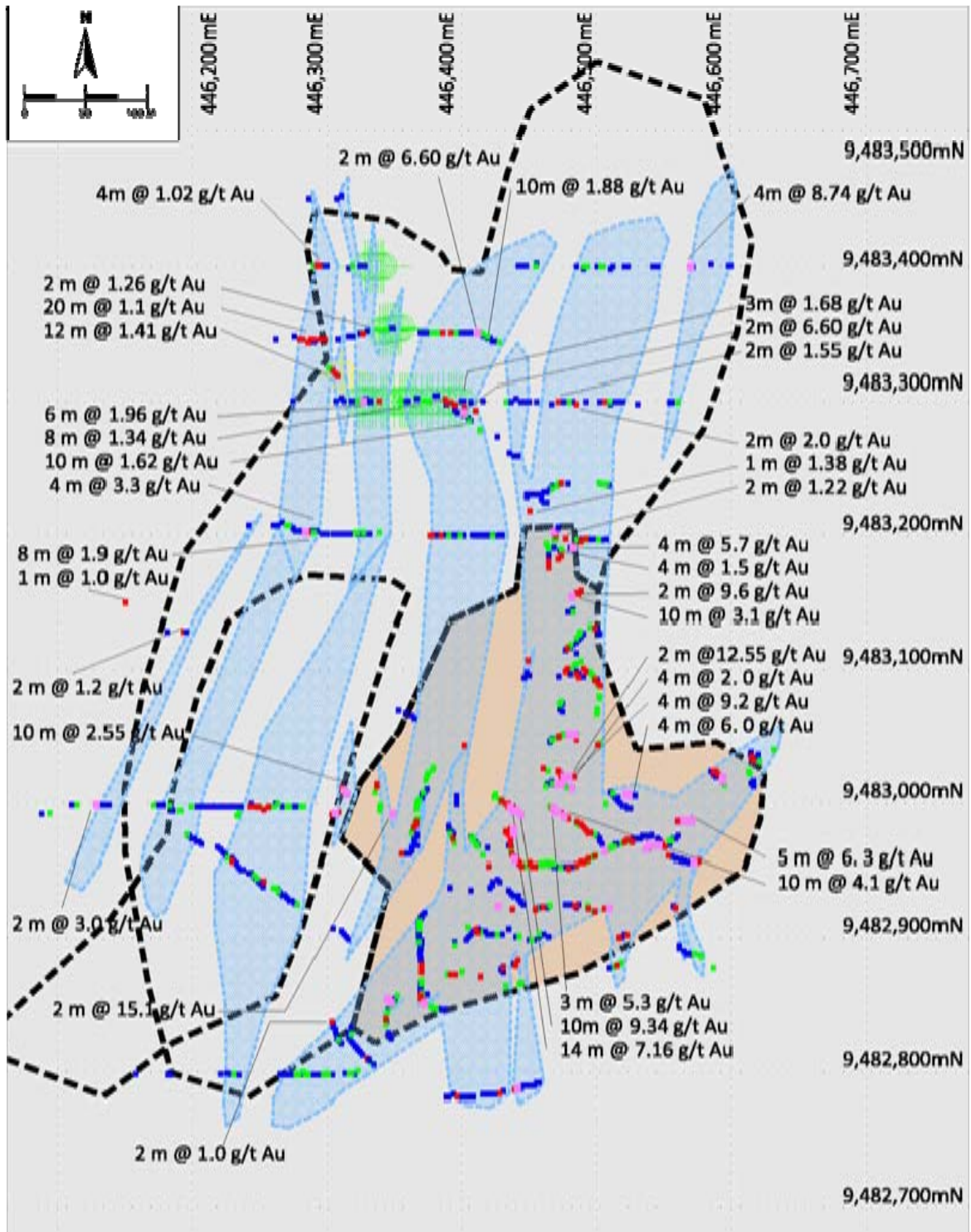


Figure 4: Recent assay results from extensions to the Jambi Oxide gold deposit

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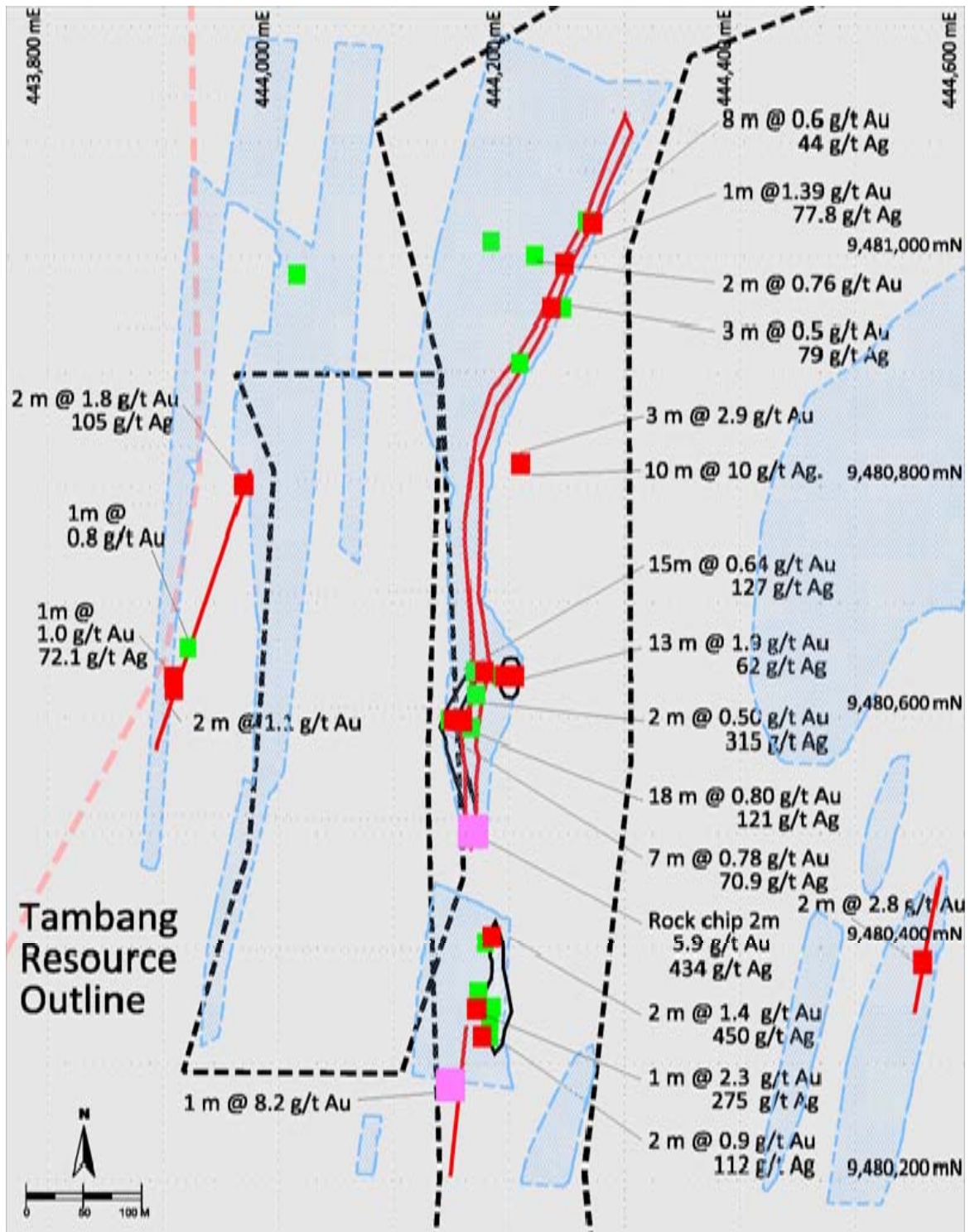


Figure 5: Recent assay results from the silver oxide target at Tambang

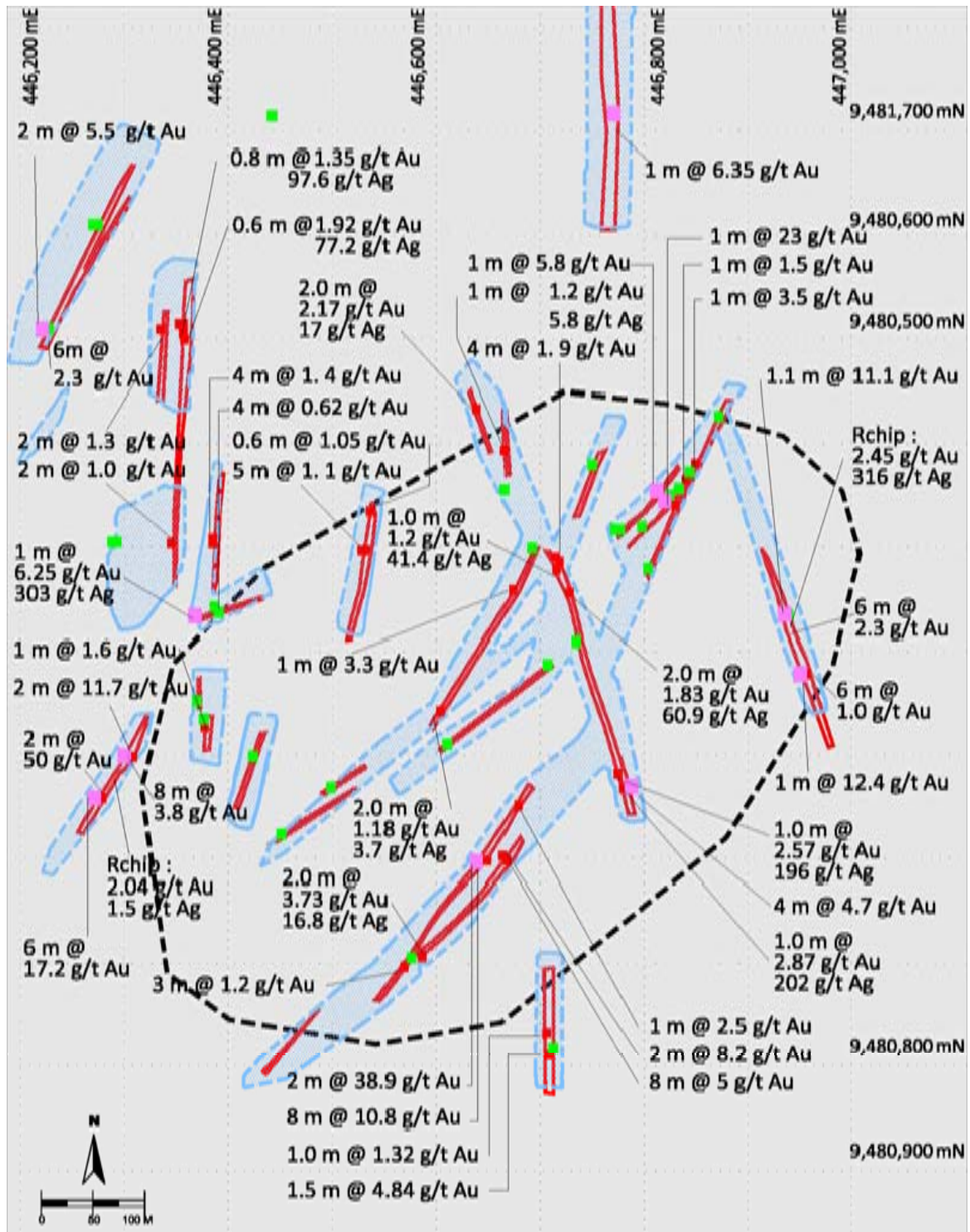


Figure 6: Way Neki prospect trench and assay map

Corporate

Capital Structure

During the quarter, the Company raised \$20 million (before issue expenses) through a share placement of 60,606,061 shares at \$0.33 per share and a further \$1.25 million through the issue of 3,836,361 shares under a share purchase plan to eligible shareholders at \$0.33 per share (16.5 pence per depositary interest listed on AIM). The share placement was made in two tranches as follows –

- a) 16,600,000 shares were issued on 7 August 2009, raising \$5.5 million; and
- b) 44,006,061 shares were issued following shareholders' approval at an extraordinary general meeting ("EGM") held on 14 September 2009, raising \$14.5 million.

The placement was strongly supported by existing investors, including Acorn Capital Limited and Resource Capital Funds, and new investors including Taurus Funds Management Pty Limited and Straits Resources Limited. Each of Acorn Capital, Resource Capital Funds and Taurus Funds Management currently hold a 10% interest in the Company.

At the EGM, shareholders also approved the issue of 1,000,000 options expiring 14 September 2014 and exercisable at \$0.37 per share, subject to defined vesting criteria, to the Finance Director, Mr Michael Stirzaker. In addition, 250,000 incentive options were issued pursuant to the Company's Employee Share Option Plan.

The capital structure at 30 September 2009 is set out in Table 5.

Table 5. Current Capital Structure

Type of Security		Number on Issue	
<i>Fully Paid Ordinary Shares ("Shares")</i>			
Shares on issue at 30 June 2009		115,548,673	
Placement of Shares		60,606,061	
Share purchase plan		3,836,361	
Issued in payment of convertible note interest		168,638	
Shares on Issue at 30 Sep 2009		180,159,733	
<i>Unlisted Options</i>	<i>Exercise Price</i>	<i>Expiry Date</i>	
	A\$0.6875	June 13, 2010	500,000
	A\$0.30	April 16, 2012	500,000
	A\$0.30	April 16, 2014	500,000
	A\$0.30	May 8, 2014	2,000,000
	A\$0.37	June 23, 2014	250,000
	A\$0.37	June 28, 2014	625,000
	A\$0.37	June 29, 2014	500,000
	A\$0.37	Aug 29, 2014	250,000
	A\$0.37	Sep 14, 2014	1,000,000
Unlisted Options on issue at 30 Sep 2009		6,125,000	
<i>12% Convertible Note</i>	<i>Face Value</i>	<i>Conversion Price</i>	<i>Maturity Date</i>
	US\$1,500,000		
	(A\$2,323,972)	A\$0.36	19 January 2012

Borrowings

Following the capital raisings referred to above, the Company has repaid a US\$5.0 million loan and accrued interest from Meridian International Capital Limited. The loan was due to mature on 31 December 2009 and was repaid early.

At 30 September 2009, the group's remaining interest-bearing debt totals US\$1.7 million, comprising the US\$1.5 million convertible note maturing 19 January 2012 and US\$0.2 million owing pursuant to the forward sale and purchase of copper cathode.

Cash

As at 30 September 2009, Finders had \$11.2 million in cash.

The mining exploration entity quarterly report (Appendix 5B) is appended.

Chris Farmer
Managing Director

Further details for all projects including location maps, tenement schedules and technical descriptions may be found on the Finders website at www.findersresources.com

For further information please contact

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Competent Person Statements

The information in this report that relates mineral resource estimation is based on work completed by Dr Phillip Hellman who is a full time employee of Hellman and Schofield Pty Ltd and a member of the Australasian Institute of Mining and Metallurgy. Dr Hellman has sufficient 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' and as a Qualified Person as defined in the AIM Rules. Dr Hellman consents to the inclusion in the report of the matters based on his information in the form and context in which it appears. Estimates for Kali Kuning are based on a data set from which some diamond drill holes have been excluded due to poor recovery of copper mineralisation as evidenced by neighbouring RC holes.

Geological information in this announcement and comments relating to exploration potential and the project in general is based on information compiled by Dr Russell Fountain, who also accepts responsibility for the data on which the resource is based. Dr Fountain is a Director of Finders and a Fellow of the Australasian Institute of Geoscientists. Dr Fountain has sufficient experience that is relevant to the styles of mineralisation and types of deposits under consideration and to the activity that he is undertaking to qualify as Competent Person as defined in the JORC Code. He consents to the inclusion in this announcement of the matters based on his information in the form and context in which they appear.

The information in this report that relates mineral reserve estimation is based on work completed by Mr John Wyche who is a full time employee of Australian Mine Design and Development Pty Ltd and a member of the Australasian Institute of Mining and Metallurgy. Mr Wyche has sufficient 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 Wyche consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

All assaying of drill core samples was undertaken by the ITS laboratory in Jakarta. ITS is one of the world's largest product and commodity testing, inspection and certification organizations. The Jakarta laboratory is ISO 17025 accredited and employs a Laboratory Information Management System (LIMS) for sample tracking, quality control and reporting.

Disclaimer

This announcement may or may not contain certain "forward-looking statements". All statements, other than statements of historical fact, which address activities, events or developments that Finders believes, expects or anticipates will or may occur in the future, are forward-looking statements. Forward-looking statements are often, but not always, identified by the use of words such as "seek", "anticipate", "believe", "plan", "estimate", "targeting", "expect", and "intend" and statements that an event or result "may", "will", "can", "should", "could", or "might" occur or be achieved and other similar expressions. These forward-looking statements reflect the current internal projections, expectations or beliefs of Finders based on information currently available to Finders. Statements in this document that are forward-looking and involve numerous risks and uncertainties that could cause actual results to differ materially from expected results are based on the Company's current beliefs and assumptions regarding a large number of factors affecting its business. Actual results may differ materially from expected results. There can be no assurance that (i) the Company has correctly measured or identified all of the factors affecting its business or the extent of their likely impact, (ii) the publicly available information with respect to these factors on which the Company's analysis is based is complete or accurate, (iii) the Company's analysis is correct or (iv) the Company's strategy, which is based in part on this analysis, will be successful. Finders expressly disclaims any obligation to update or revise any such forward-looking statements.

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Appendix 5B

Mining exploration entity quarterly report

Name of entity

FINDERS RESOURCES LIMITED

ABN

82 108 547 413

Quarter ended ("current quarter")

30 SEPTEMBER 2009

Consolidated statement of cash flows

Cash flows related to operating activities		Current quarter \$A'000	Year to date (3 months) \$A'000
1.1	Receipts from product sales and related debtors	2,203	2,203
	Payments for (a) exploration and evaluation	(1,221)	(1,221)
	(b) development	(80)	(80)
1.2	(c) production	(3,184)	(3,184)
	(d) administration	(1,124)	(1,124)
1.3	Dividends received		
1.4	Interest and other items of a similar nature received	3	3
1.5	Interest and other costs of finance paid	(139)	(139)
1.6	Taxes and value added tax paid	(225)	(225)
1.7	Other (provide details if material)		
	Net Operating Cash Flows	(3,767)	(3,767)
Cash flows related to investing activities			
1.8	Payment for purchases of: (a) prospects		
	(b) equity investments		
	(c) other fixed assets	(168)	(168)
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)	73	73
	Net investing cash flows	(95)	(95)
1.13	Total operating and investing cash flows (carried forward)	(3,862)	(3,862)

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1.13	Total operating and investing cash flows (brought forward)	(3,862)	(3,862)
Cash flows related to financing activities			
1.14	Proceeds from issues of shares, options, etc.	20,648	20,648
1.15	Proceeds from sale of forfeited shares		
1.16	Proceeds from borrowings	622	622
1.17	Repayment of borrowings	(7,862)	(7,862)
1.18	Dividends paid		
1.19	Other (provide details if material)		
	Net financing cash flows	13,408	13,408
	Net increase (decrease) in cash held	9,546	9,546
1.20	Cash at beginning of quarter/year to date	1,706	1,706
1.21	Exchange rate adjustments to item 1.20	(6)	(6)
1.22	Cash at end of quarter	11,246	11,246

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	302
1.24	Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions

Payments for salaries, directors fees 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

--

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

NONE

+ See chapter 19 for defined terms.

Financing facilities available

Add notes as necessary for an understanding of the position.

	Amount available \$A'000	Amount used \$A'000
3.1 Convertible note facility (USD 1,500,000) Copper Forward Sale and Purchase Facility (USD 2,000,000)	2,324 2,272	2,324 220
3.2 Credit standby arrangements	NIL	NIL

Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	500
4.2 Development	300
Total	800

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	11,246	1,706
5.2 Deposits at call	-	-
5.3 Bank overdraft	-	-
5.4 Other (provide details)	-	-
Total: cash at end of quarter (item 1.22)	11,246	1,706

+ See chapter 19 for defined terms.

7.7 Options (description and conversion factor)	500,000	NIL	68.75cents	13.06.2010
	500,000	NIL	30cents	16.04.2012
	500,000	NIL	30cents	16.04.2014
	2,000,000	NIL	30cents	08.05.2014
	250,000	NIL	37cents	23.06.2014
	625,000	NIL	37cents	28.06.2014
	500,000	NIL	37cents	29.06.2014
	250,000	NIL	37cents	31.08.2014
	1,000,000	NIL	37cents	14.09.2014
7.8 Issued during quarter	250,000	NIL	37cents	31.08.2014
	1,000,000	NIL	37cents	14.09.2014
7.9 Exercised during quarter	NIL	NIL		
7.10 Expired during quarter	NIL	NIL		
7.11 Debentures (totals only)				
7.12 Unsecured notes (totals only)				

Compliance statement

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



Sign here: Date: ... 30 October 2009
(Director)

Print name:Christopher Ben Farmer.....

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Notes

- 1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
- 2 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.
- 3 **Issued and quoted securities** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.
- 4 The definitions in, and provisions of, *AASB 1022: Accounting for Extractive Industries* and *AASB 1026: Statement of Cash Flows* apply to this report.
- 5 **Accounting Standards** ASX will accept, for example, the use of International Accounting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

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