

Quarterly Activities Report to 30 June 2013

INVESTMENT HIGHLIGHTS

- 100% ownership of high grade Mt Morgans Gold Project, Laverton District WA
- Ore Reserve of 136,000oz at 6.2g/t Au
- Mineral Resource of 923,000oz at 3.1g/t Au (inclusive of Ore Reserve)
- Multiple high grade targets to be drilled, testing below existing resources as well as large scale conceptual targets
- Minimum Ore Reserve target of 500,000oz
- \$15.1M in cash at June 30.

BOARD OF DIRECTORS

Rohan Williams

Non-Executive Chairman

Paul Payne

Managing Director

Barry Patterson

Non-executive Director

Robert Reynolds

Non-executive Director

Dacian Gold Limited

ASX code: "DCN"

Dacian Gold Limited

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QUARTERLY HIGHLIGHTS

EXPLORATION

- Ongoing drilling continues to return high grade gold results from the Westralia deposit, and include:
 - 7.39m at 10.2g/t
 - 4.41m at 7.6g/t
 - 2.45m at 7.6g/t
 - 10.99m at 3.1g/t
 - 3.85m at 3.0g/t
- Drilling approximately 100m below the resource boundary of the Transvaal gold mine intersected multiple zones of high grade gold mineralisation and include:
 - 2.00m @ 10.7g/t
 - 2.00m @ 9.1g/t
 - 1.00m @ 21.1g/t
 - 6.44m @ 2.4g/t
- Anomalous results returned from wide-spaced reconnaissance drilling of the previously untested Old Plant Site, including:
 - 13m @ 0.38 g/t
 - 11m @ 0.29 g/t
 - 10m @ 0.26 g/t
 - 22m @ 0.25 g/t
 - 1m @ 7.1g/t
- The company remains well funded with \$15.1M in cash at the end of the quarter.

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EXPLORATION

Overview

Exploration work completed in the June Quarter included the drilling of 54 holes for approximately 7,200m of reverse circulation (RC) and diamond drilling at a number of prospects within Dacian's 100% owned Mt Morgans Project. The drilling has confirmed high grade extensions to known mineralisation at the Westralia and Transvaal deposits. Drilling also tested for extensions to mineralisation at Morgans North as well as first pass testing of the previously undrilled Old Plant Site area. Significant intersections from the Dacian June Quarter drilling are shown in Figure 1. Full results from holes drilled in the June Quarter are included in Table 1.

The full-field targeting project was nearing completion at the end of the quarter and had led to programs being defined at Jupiter, Cameron Well and Monte Video; with a number of Permit of Work (POW) applications being lodged with the DMP. The next phase of drilling is planned to commence in August.

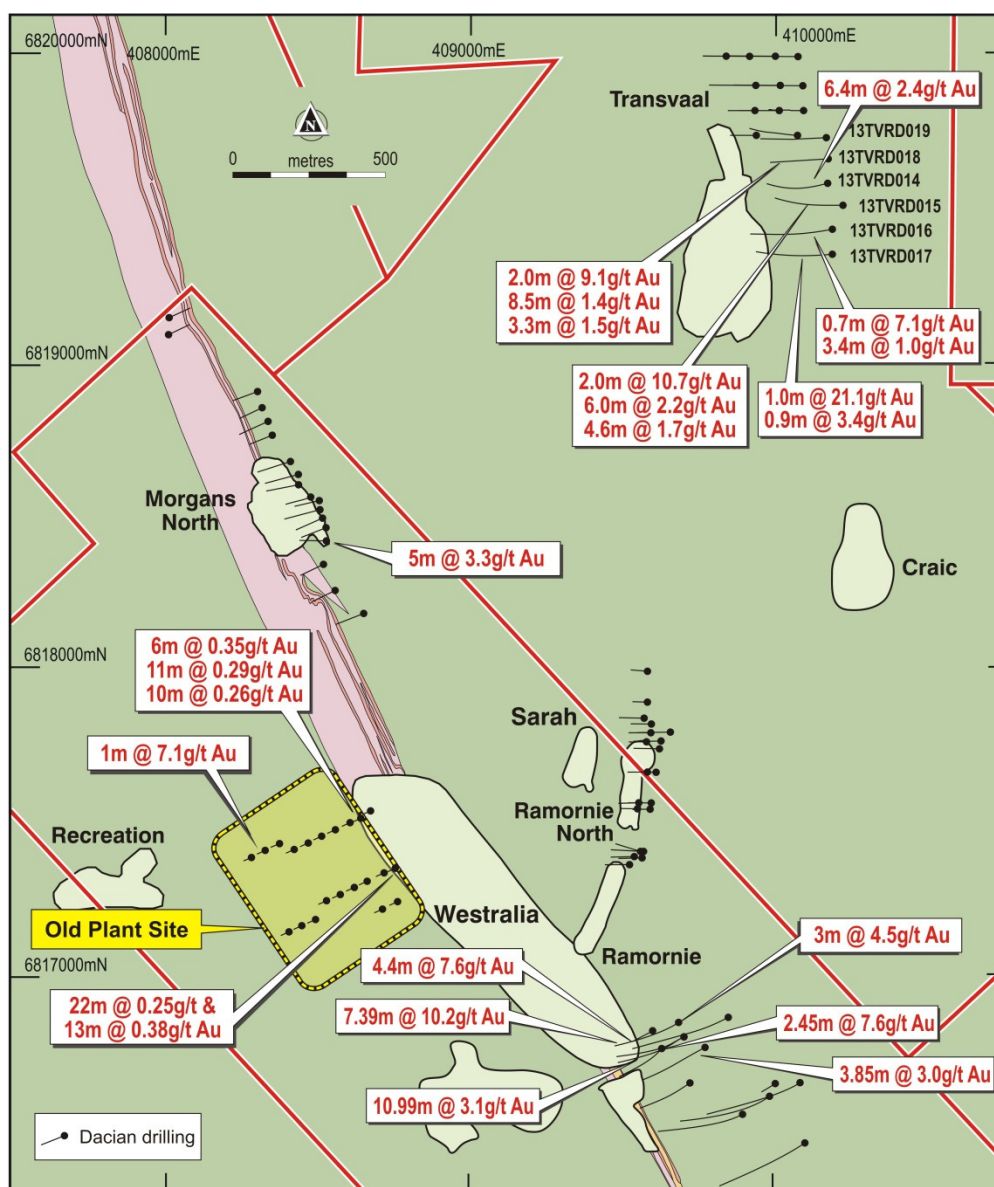


Figure 1: Location of all June quarter Dacian drilling with significant results shown.

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Westralia

Gold mineralisation at Westralia occurs within a well-defined banded iron formation (BIF) horizon from which approximately 900koz was produced up to 1998. Sparse drilling beneath the southern end of the Westralia pit carried out during the 1990s had returned high grade gold intersections within an area measuring 1,000m along strike and 600m down-dip. Initial broad spaced drilling by Dacian (approximately 200m centres) intersected high grade gold mineralisation including the previously reported 5m at 6.2g/t and 17.08m at 7.5g/t in 13MMRD003. This was followed up during the June Quarter with a five hole diamond drilling infill program at 50m to 120m spacings around the initial high grade intersections. The Dacian drilling is shown in Figure 1 and Figure 2.

All five of the infill holes intersected high grade gold mineralisation in a continuous hangingwall BIF horizon. The intersections included:

- 7.39m at 10.2g/t from 212.96m in 13MMRD011
- 4.41m at 7.6g/t from 344m in 13MMRD013
- 2.45m at 7.6g/t from 204.55m in 13MMRD010
- 10.99m at 3.1g/t from 328.37m in 13MMRD019
- 3.85m at 3.0g/t from 351.7m in 13MMRD017

Full details of the Westralia drilling intersections are included in Table 1.

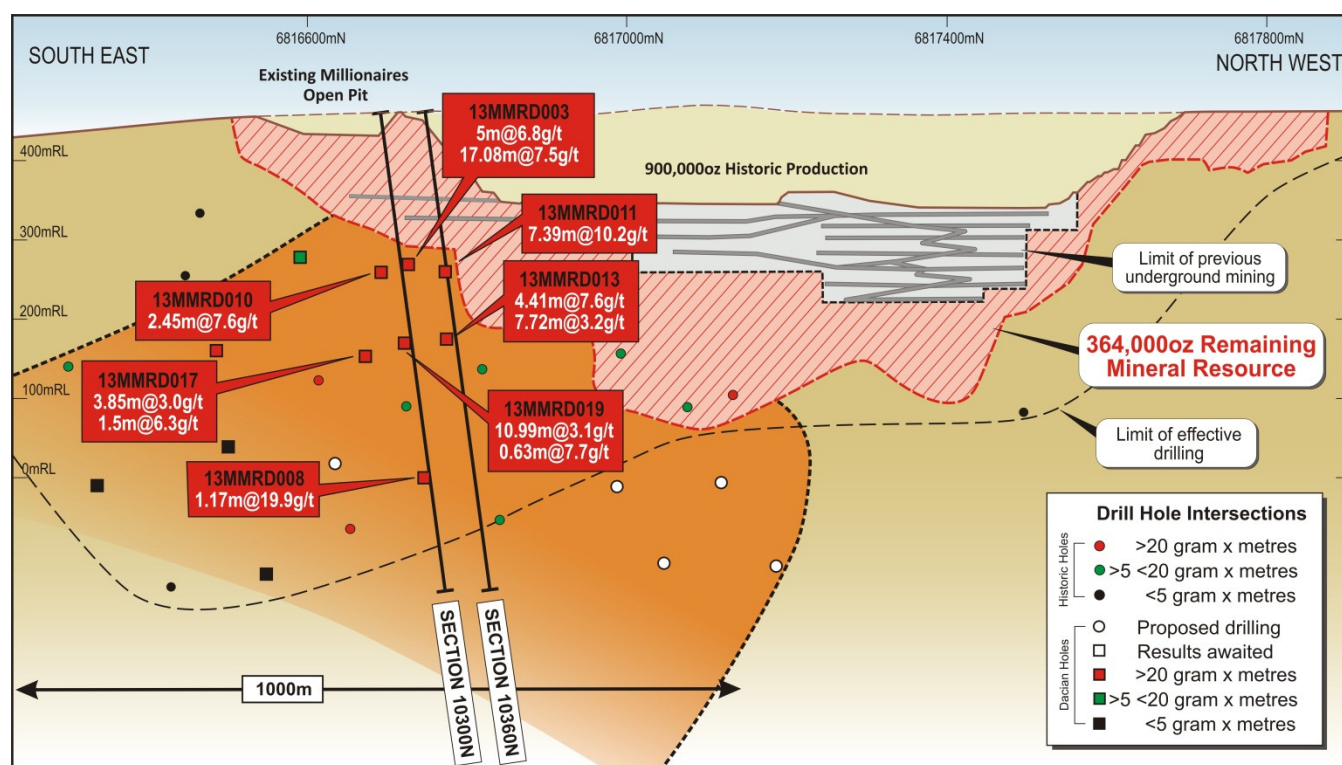


Figure 2: Westralia long section showing historical intersections and June quarter Dacian drill holes

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The hangingwall BIF horizon is a highly continuous unit defined by pit and underground mapping. It is steeply east dipping and is defined over an extent of >1km along strike and approximately 600m down dip. Within this unit, multiple zones of high grade gold mineralisation have developed and have been intersected by a large number of surface and underground drill holes as well as being defined by underground mapping and sampling.

Gold mineralisation is associated with pyrrhotite and pyrite replacement of magnetite within zones of silica and albite alteration of the BIF. Previous mining at the deposit has demonstrated that the gold is free milling with good recoveries achieved from conventional CIL processing.

The new shoot defined by the Dacian drilling is south of the limit of historic mining and lies outside of the existing 364,000oz Mineral Resource.

Figure 3 and Figure 4 are cross sections (Sections 10300N and 10360N as shown on Figure 2) showing the location of the recent Dacian drill holes together with previously completed drilling. Importantly, the cross sections show the significant extensions of the now drill-defined high grade mineralisation below the existing resource boundary.

Dacian is highly encouraged at the large extent of high grade gold mineralisation defined by both its own recent drilling and that completed by previous operators; and believes there is excellent potential to continue to grow the Westralia resource beyond its current 364,000 ounce inventory. Modelling of the geology and gold distribution is currently underway to allow the geometry and likely extent of the high grade shoots to be determined. This work will lead to further drilling, targeting the likely depth extensions of the defined shoots.

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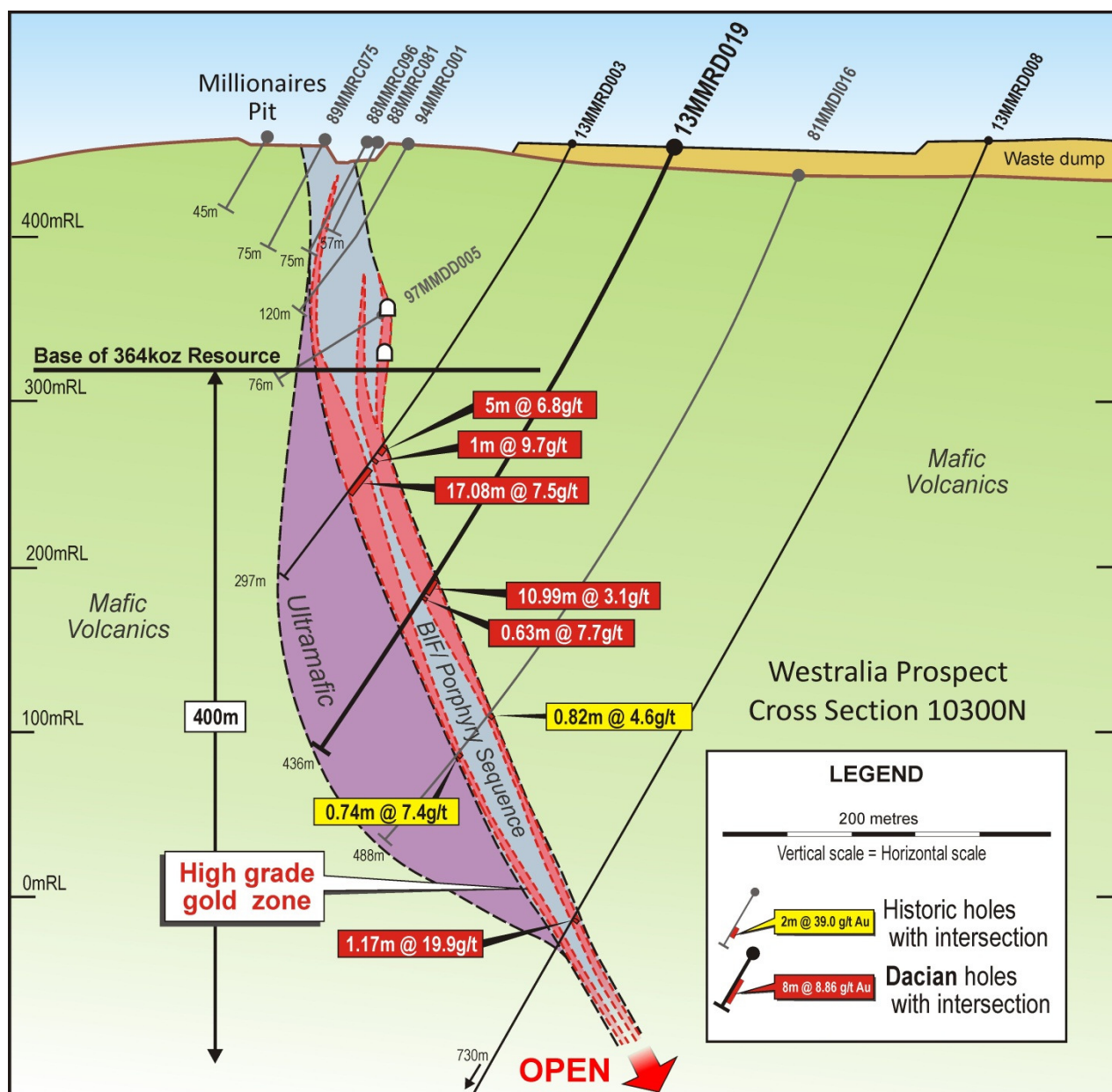


Figure 3: Cross section 10300N showing the location of high grade gold mineralisation intersected below the existing Westralia resource boundary and workings. See Figure 2 for location of cross section 10300N.

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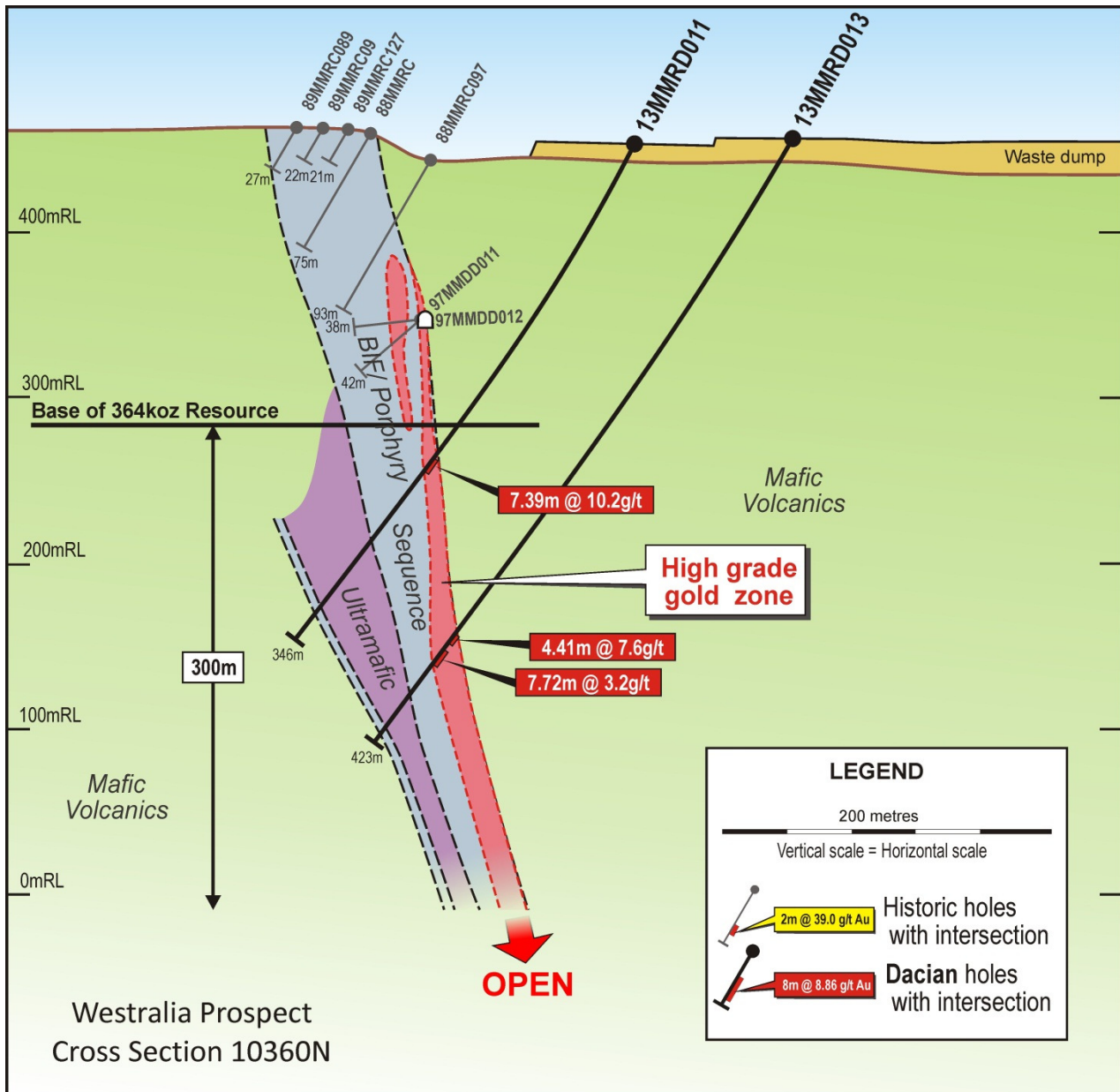


Figure 4: Cross section 10360N showing the extent of drill-defined high grade gold mineralisation intersected over 300m below the existing Westralia resource boundary. See Figure 2 for location of cross section 10360N.

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Transvaal

The high-grade Transvaal deposit comprises several sub-parallel mineralised shear zones within basalt. Transvaal has produced approximately 170,000 ounces of gold by both open pit and underground mining methods; and together with its remaining Mineral Resource of 327,000oz, confirms Transvaal as a significantly endowed gold deposit exhibiting approximately 2,000 ounces per vertical metre.

The initial program of RC and diamond holes completed by Dacian in early 2013 intersected encouraging mineralisation in the previously untested northern extension to the deposit. During the June quarter, an additional six hole diamond drilling program was completed to test for depth extensions of the main mineralised system with the holes intersecting approximately 100m below the limit of previous drilling. Multiple zones of mineralisation were intersected in all holes including narrow zones of high grade gold mineralisation. Better intersections from the program include:

- 13TVRD015 2.00m @ 10.7g/t from 104m
- 13TVRD017 1.00m @ 21.1g/t from 218m
- 13TVRD018 2.00m @ 9.1g/t from 315m
- 13TVRD014 6.44m @ 2.4g/t from 404.56m

The drilling confirmed the presence of a number of the shallow, high grade intersections that may represent separate hangingwall structures to the main Transvaal mineralisation. There has been negligible testing of these structures along strike (toward the Craic deposit), and further work is warranted to test for shallow, near-surface extensions to these high grade structures.

Other Programs

An area lying immediately adjacent to the Westralia open pit was previously occupied by the Mt Morgans processing plant (now removed). The area, called the Old Plant Site, had not been sterilised with exploration drill holes prior to construction of the processing plant, and its position directly along strike from both the King Street and Recreation deposits suggested that it was prospective for gold mineralisation. Dacian completed two fences of reconnaissance RC drilling on 200m by 60m spacings. Broad zones of anomalous mineralisation were intersected including:

- 13m @ 0.38 g/t
- 6m @ 0.35 g/t
- 11m @ 0.29 g/t
- 10m @ 0.26 g/t
- 22m @ 0.25 g/t

Broad spaced testing of the BIF between the Morgans North and Westralia deposits was carried out with four RC holes at approximately 100m spacings. The best result of 5m @ 3.3g/t from 114m was intersected close to the southern end of the Morgans North pit and suggested that a minor extension to the deposit was likely.

Quarterly Activities Report to 30 June 2013

September Quarter Exploration Programs

The high grade results from the Westralia drilling suggest that high grade resource extensions are likely to be defined with further drilling. In addition, substantial zones of high grade gold mineralisation occur immediately along strike from the Dacian drilling and lie within the existing 364,000oz Mineral Resource. Modelling of the geology and mineralisation has commenced with the aim of determining the likely magnitude and orientation of higher grade shoots. This modelling will allow targeting of further drilling as well as a preliminary assessment of the potential for underground mining at the deposit.

The review of a full-field targeting exercise was nearing completion and had defined a number of targets. While the review is ongoing, drilling on a number of regional prospects will commence in the September Quarter. These and other regional targets are shown on Figure 5.

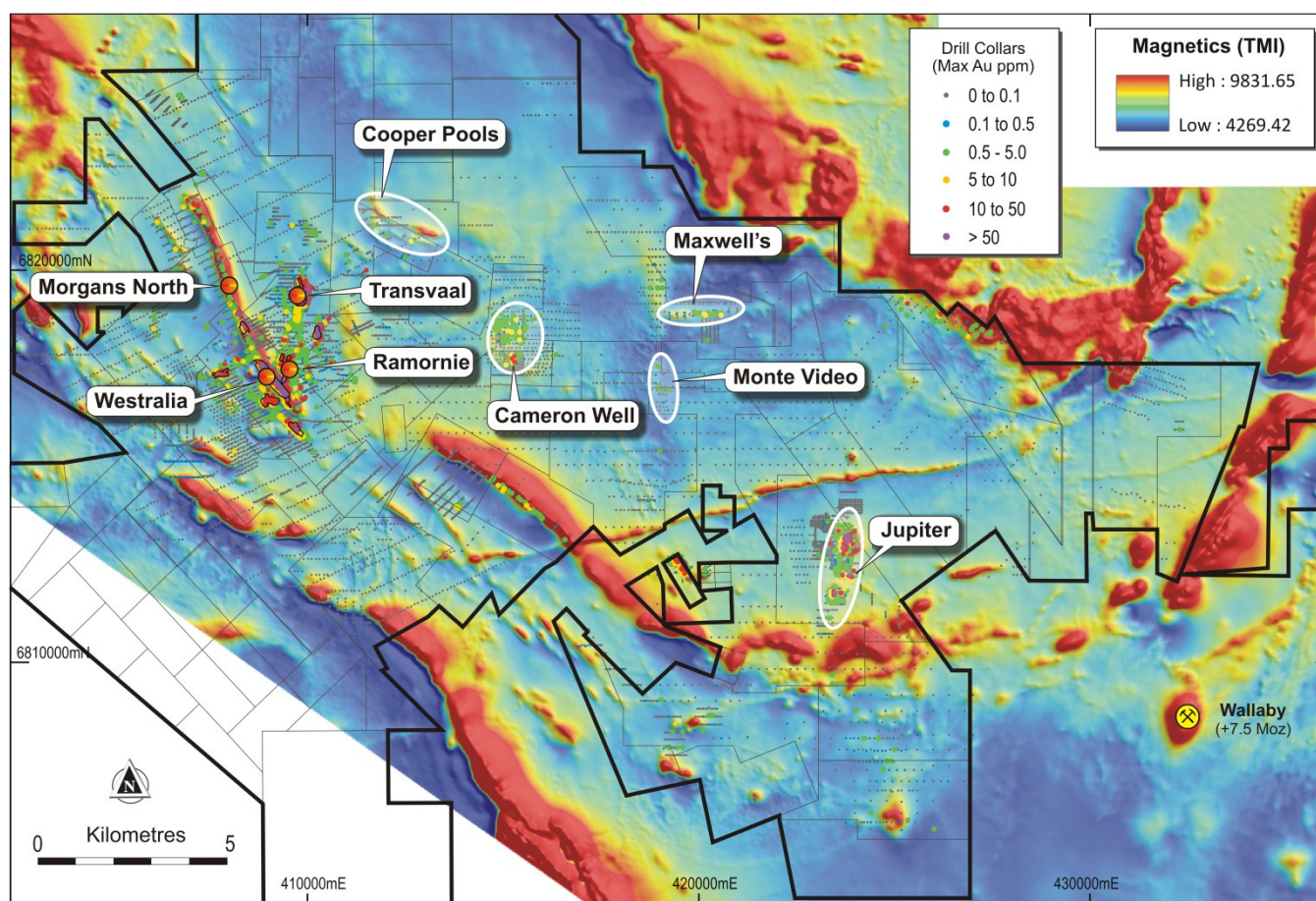


Figure 5: Mt Morgans Project Area with aeromagnetic image and prospect locations

Specific programs to be drilled include:

- Broad spaced RC and diamond drilling at the Jupiter prospect to determine distribution of the prospective syenite rock type and the delineation of controlling structures;
- RAB drilling at the Cameron Well prospect and surrounding areas where a large area of elevated gold associated with syenite intrusions has been defined in shallow drilling;

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- RAB and RC drilling of the Monte Video prospect where broad spaced historic RAB drilling has intersected highly anomalous gold mineralisation on a major north-south structure;
- Further broad spaced diamond drilling of the at the Westralia deposit to test the potential for high grade shoot development to the north of the previous programs;
- Further extension drilling at the Ramornie deposit where high grade mineralisation remains open to the north of 4m at 10.4g/t in 13RMRC012 and 3m @ 6.2g/t in 13RMRC013.

Corporate

- During the quarter Dacian Gold cancelled 1,000,000 options, previously issued under its Employee Option Plan, which lapsed upon cessation of employment;
- Cash and receivables of \$15.1M at 30 June 2013.

Quarterly Activities Report to 30 June 2013

Mineral Resources and Ore Reserves

A summary of the Mineral Resources and Ore Reserves at the Mt Morgans Project is shown below.

Mt Morgans Gold Project Mineral Resources as at 31 March 2013

Deposit	Cutoff Grade Au g/t	Measured			Indicated			Inferred			Total		
		Tonnes	Au g/t	Au Oz	Tonnes	Au g/t	Au Oz	Tonnes	Au g/t	Au Oz	Tonnes	Au g/t	Au Oz
King Street	0.5							532,000	2.0	33,000	532,000	2.0	33,000
Jupiter	1.5							811,000	2.8	73,000	811,000	2.8	73,000
Westralia	0.5	646,000	3.9	80,000	1,385,000	2.9	129,000	1,300,000	3.7	155,000	3,331,000	3.4	364,000
Craic	0.5				69,000	8.2	18,000	120,000	7.1	27,000	189,000	7.5	46,000
Transvaal	0.5	1,549,000	3.2	159,000	1,176,000	2.7	102,000	926,000	2.2	66,000	3,650,000	2.8	327,000
Ramornie	0.5				189,000	3.6	22,000	138,000	2.8	13,000	326,000	3.3	34,000
Morgans North	0.5				290,000	2.6	25,000	169,000	3.8	20,000	459,000	3.1	45,000
Total		2,194,000	3.4	240,000	3,108,000	3	296,000	3,996,000	3.0	387,000	9,298,000	3.1	923,000

Mt Morgans Gold Project Ore Reserves as at 31 October 2012

Deposit	Cutoff Grade Au g/t	Proved			Probable			Total		
		Tonnes	Au g/t	Au Oz	Tonnes	Au g/t	Au Oz	Tonnes	Au g/t	Au Oz
Craic	3.9			-	28,000	9.2	8,000	28,000	9.2	8,000
Transvaal	3.4	380,000	6.2	76,000	271,000	6.0	52,000	651,000	6.1	128,000
Total		380,000	6.2	76,000	299,000	6.3	61,000	679,000	6.2	136,000

Competent Person Statement

The information in this report that relates to Mineral Resources and exploration results is based on information compiled by Mr Paul Payne, a director and full time employee of Dacian Gold Limited and a Member of The Australasian Institute of Mining and Metallurgy. The information in this report that relates to Ore Reserves is based on information compiled by Mr Bill Frazer, a director and full time employee of Mining One Pty Ltd and a Member of The Australasian Institute of Mining and Metallurgy. Mr Payne and Mr Frazer 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 Persons as defined in the 2004 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Payne and Mr Frazer consent to the inclusion in the report of the matters based on their information in the form and context in which it appears.

Quarterly Activities Report to 30 June 2013

Table 1: Mt Morgans Project June Quarter 2013 Drilling Results

Westralia (Results > 0.5g/t Au)

Collar Location and Orientation									Intersection > 0.5ppm Au			
Prospect	Hole	Type	X	Y	Z	Total Depth	Dip	Azimuth	From (m)	To (m)	Length (m)	Au (ppm)
Westralia	13MMRD010	RC	409,636	6,816,751	452	342	-65	226	204.55	207	2.45	7.59
									223.9	224.5	0.6	4.81
Westralia	13MMRD011	RCD	409,605	6,816,810	455	346	-59	240	212.96	220.35	7.39	10.23
									219	219.68	0.68	75.50
									220.35	225.16	4.81	0.82
									228.17	230	1.83	3.42
									236	238.03	2.03	0.77
									243.08	244.72	1.64	0.99
Westralia	13MMRD012	RCD	409,707	6,816,793	454	200	-63	240	Hole abandoned			
Westralia	13MMRD013	RCD	409,690	,816,841	458	423	-60	241	56	59	3	4.54
									344	348.41	4.41	7.58
									345	346	1	25.20
									357.28	365	7.72	3.20
									370	370.69	0.69	0.52
									373.26	375	1.74	5.05
									381.15	382	0.85	7.75
									387.26	388.11	0.85	2.15
Westralia	13MMRD017	RCD	409,781	6,816,761	453	457			351.7	355.55	3.85	2.98
									368.5	370	1.5	6.25
Westralia	13MMRD019	RCD	409,709	6,816,794	454	436			328.37	339.36	10.99	3.12
									343	343.63	0.63	7.69
									354	355	1	3.32
									367	368	1	1.83
									372.93	373.45	0.52	0.51

Morgans North (Results > 0.5g/t Au)

Prospect	Hole	Type	X	Y	Z	Total Depth	Dip	Azimuth	From	To	Length (m)	Au
Morgans Nth	13MMRC014	RC	408,513	6,818,345	458	153	-55	237.4	NSA			
Morgans Nth	13MMRC015	RC	408,553	6,818,255	458	104	-60	248.2	NSA			
Morgans Nth	13MMRC016	RC	408,647	6,818,183	458	212		-61	84	88	4	1.01
Morgans Nth	13MMRC018	RC	408,526	6,818,421	459	163	-54	272	114	119	5	3.26

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Transvaal (Results > 0.5g/t Au)

Collar Location and Orientation									Intersection > 0.5ppm Au			
Prospect	Hole	Type	X	Y	Z	Total Depth	Dip	Azimuth	From (m)	To (m)	Length (m)	Au (ppm)
Transvaal	13TVRC009	RC	409,999	6,819,920	424	286	-60	269	150	151	1	1.99
									216	217	1	1.11
Transvaal	13TVRC010	RC	409,919	6,820,000	423	196	-60	270	169	170	1	0.59
Transvaal	13TVRC011	RC	409,999	6,820,000	423	250	-59	273	NSA			
Transvaal	13TVRC012	RC	410,079	6,819,920	425	180	-59	270	NSA			
Transvaal	13TVRC013	RC	410,079	6,820,000	424	222	-60	272	NSA			
Transvaal	13TVRD014	RCD	410,160	6,819,600	424	487	-60	270	299	302	3	1.21
									381	382	1	1.67
									404.56	411	6.44	2.40
									439.7	440.33	0.63	1.22
Transvaal	13TVRD015	RC	410,240	6,819,520	424	652	-60	270	104	106	2	10.74
									206	208	2	1.29
									531.78	537.77	5.99	2.20
									557	561.61	4.61	1.74
Transvaal	13TVRD016	RCD	410,200	6,819,440	424	601	-60	270	583.28	583.78	0.5	4.90
									14	15	1	1.51
									332.93	333.65	0.72	7.10
									341.29	342.17	0.88	3.48
									345	346	1	2.41
									357	358	1	1.27
									360	360.7	0.7	1.25
									371.4	372.2	0.8	2.03
									375.93	376.7	0.77	1.63
									431.57	433	1.43	1.02
									443.4	445.05	1.65	1.05
									456.8	459	2.2	1.08
Transvaal	13TVRD017	RCD	410,200	6,819,360	424	553	-60	270	479	482.4	3.4	1.02
									510	515	5	0.90
									218	219	1	21.10
									331.54	331.84	0.3	3.93
Transvaal	13TVRD018	RCD	410,170	6,819,681	424	489	-60	270	394.05	394.63	0.58	3.63
									416.26	416.6	0.34	1.61
									479.81	480.77	0.96	3.38
									315	317	2	9.12
Transvaal	13TVRD018	RCD	410,170	6,819,681	424	489	-60	270	410.12	412.28	2.16	1.33
									417	421	4	1.06
									423.72	424.24	0.52	1.61
									427.49	436	8.51	1.37
Transvaal	13TVRD018	RCD	410,170	6,819,681	424	489	-60	270	452.81	456.09	3.28	1.50

Quarterly Activities Report to 30 June 2013

Old Plant Site Mill Area (Results > 0.1g/t Au)

Collar Location and Orientation									Intersection > 0.1ppm Au			
Prospect	Hole	Type	X	Y	Z	Total Depth	Dip	Azimuth	From (m)	To (m)	Length (m)	Au (ppm)
Mill	13MLRC001	RC	408,419	6,817,412	450	60	-60	245	3	4	1	1.13
									12	16	4	0.20
									38	40	2	0.48
Mill	13MLRC002	RC	408,464	6,817,432	454	60	-60	245	6	8	2	0.75
									49	51	2	0.35
Mill	13MLRC003	RC	408,510	6,817,455	450	60	-60	245	2	4	2	0.79
Mill	13MLRC004	RC	408,556	6,817,477	457	65	-60	245	3	12	9	0.33
Mill	13MLRC005	RC	408,607	6,817,500	462	75	-60	245	3	16	13	0.20
									20	24	4	0.22
Mill	13MLRC006	RC	408,641	6,817,516	461	80	-60	245	6	12	6	0.35
									17	28	11	0.29
									38	48	10	0.26
Mill	13MLRC007	RC	408,527	6,817,241	448	60	-60	245	0	4	4	0.35
Mill	13MLRC008	RC	408,572	6,817,263	449	60	-60	245	1	4	3	0.14
Mill	13MLRC009	RC	408,618	6,817,284	450	60	-60	245	0	4	4	0.26
Mill	13MLRC010	RC	408,663	6,817,306	449	60	-60	245	1	4	3	0.54
Mill	13MLRC011	RC	408,716	6,817,331	450	75	-60	245	6	28	22	0.25
									51	64	13	0.38
Mill	13MLRC012	RC	408,753	6,817,349	456	60	-60	245	50	52	2	0.16
Mill	13MLRC013	RC	408,400	6,817,139	446	60	-60	245	0	3	3	0.20
Mill	13MLRC014	RC	408,444	6,817,159	446	60	-60	245	NSA			
Mill	13MLRC015	RC	408,489	6,817,179	447	60	-60	245	NSA			
Mill	13MLRC016	RC	408,274	6,817,384	445	60	-60	245	NSA			
Mill	13MLRC017	RC	408,320	6,817,408	445	60	-60	245	21	23	2	0.48
									54	55	1	7.13
Mill	13MLRC018	RC	408,365	6,817,429	447	60	-60	245	NSA			

RC samples were collected at 1m intervals using a rig mounted splitter. The core samples were half NQ core and were based on geological boundaries with a minimum sample length of 0.25m. Reported intersections are based on intervals >0.5g/t Au and can include up to 4m of internal dilution. All samples were analysed at the Bureau Veritas Perth laboratory using a 40g fire assay. All holes have been surveyed using differential GPS.

True thickness of intersections is interpreted to represent 70-100% of down-hole intersections.

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

Dacian Gold Limited

ABN

61 154 262 978

Quarter ended ("current quarter")

30 June 2013

Consolidated statement of cash flows

		Current quarter \$A'000	Year to date (12 months) \$A'000
Cash flows related to operating activities			
1.1	Receipts from product sales and related debtors		
1.2	Payments for (a) exploration & evaluation	(1,341)	(3,723)
	(b) development	-	-
	(c) production	-	-
	(d) administration	(283)	(1,184)
	(e) care and maintenance	-	(403)
1.3	Dividends received	-	-
1.4	Interest and other items of a similar nature received	296	456
1.5	Interest and other costs of finance paid	(16)	(32)
1.6	Income taxes paid	-	-
1.7	Other (provide details if material)	3	3
	Net Operating Cash Flows	(1,341)	(4,883)
Cash flows related to investing activities			
1.8	Payment for purchases of:		
	(a) prospects	-	(615)
	(b) equity investments	-	-
	(c) other fixed assets	(31)	(214)
	(d) bonds	(15)	(36)
1.9	Proceeds from sale of:		
	(a) prospects	-	-
	(b) equity investments	-	-
	(c) other fixed assets	10	10
	(d) bonds	-	-
1.10	Loans to other entities	-	-
1.11	Loans repaid by other entities	-	-
1.12	Other (provide details if material)	-	-
	Net investing cash flows	(36)	(855)
1.13	Total operating and investing cash flows (carried forward)	(1,377)	(5,738)

+ See chapter 19 for defined terms.

Appendix 5B
Mining exploration entity quarterly report

1.13	Total operating and investing cash flows (brought forward)	(1,377)	(5,738)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.	-	20,550
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	-	-
1.17	Repayment of borrowings	(8)	(13)
1.18	Dividends paid	-	-
1.19	Other (provide details if material)	-	(1,322)
	Net financing cash flows	(8)	19,215
	Net increase (decrease) in cash held	(1,385)	13,477
1.20	Cash at beginning of quarter/year to date	16,453	1,591
1.21	Exchange rate adjustments to item 1.20	-	-
1.22	Cash at end of quarter	15,068	15,068

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	114
1.24 Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions

Remuneration of directors

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

+ 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 Loan facilities	-	-
3.2 Credit standby arrangements	-	-

Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	1,600
4.2 Development	-
4.3 Production	-
4.4 Administration	230
Total	1,830

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	538	1,423
5.2 Deposits at call	14,530	15,030
5.3 Bank overdraft	-	-
5.4 Other (provide details)	-	-
Total: cash at end of quarter (item 1.22)	15,068	16,453

+ See chapter 19 for defined terms.

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	Nil		
6.2	Interests in mining tenements acquired or increased	Nil		

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)	-	-		
7.2				
Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions				
7.3				
+Ordinary securities	96,100,000	72,100,000		
7.4				
Changes during quarter (a) Increases through issues – released from escrow (b) Decreases through returns of capital, buy-backs	-	-		
7.5				
+Convertible debt securities (description)	-	-		

+ See chapter 19 for defined terms.

7.6	Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				
7.7	Options (description and conversion factor)	11,150,000	-	Exercise price 84 cents	Expiry date 9 October 2017
7.8	Issued during quarter				
7.9	Exercised during quarter	-	-		
7.10	Expired during quarter	1,000,000	-	84 cents	15 February 2018
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 5).
- 2 This statement does give a true and fair view of the matters disclosed.

Sign here:



Company secretary

Date: 30 July 2013

Print name:

Kevin Hart

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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