



## Quarterly Report

for the period ending 31<sup>st</sup> December 2007

### Highlights

- Active and aggressive exploration programme continued, focused at Yindarlgooda and Desdemona, with preparation for the 2008 field season at Warburton.
- RAB/aircore drilling programs (209 holes for 7,486m) tested gold targets at Salt Creek North, Red Dale North, Hickmans Find, Tiger Lily, Captain Hook, Majestic South, Taurus and Emu Dam prospects at Yindarlgooda.
  - Drilling defined a high grade gold intercept of 1m @ 19.8g/t gold at Tiger Lily supported by adjacent anomalous results.
  - Significant regolith gold anomalies defined at Red Dale North and Salt Creek North to be followed up.
- Major regional electromagnetic (EM) survey completed at Reef Dam and Rocky Dam testing for volcanic massive sulphide base metals. A number of interpreted bedrock conductors were targeted for drilling in early 2008.
- Access agreements for the eleven Gunbarrel and Warburton Copper Area licences on the Warburton project were signed. Heritage clearance surveys are scheduled for mid-March after which immediate exploration access will be available.
- Significant stratabound copper mineralisation within a conglomerate identified at Warburton.
- EM surveys were completed at the Jeedamya, Melita and Malcolm prospects at the Desdemona project. Significant and structurally complex bedrock conductors were defined at Jeedamya and will be tested by drilling in early 2008

**RUBICON RESOURCES LIMITED**  
(ABN 38 115 857 988)

Tel : 61 8 9214 7500  
Fax : 61 8 9214 7575  
Email : [info@rubiconresources.com.au](mailto:info@rubiconresources.com.au)  
Web : [www.rubiconresources.com.au](http://www.rubiconresources.com.au)  
Contact : Peter Eaton, Managing Director

ASX Code:	RBR
Issued Shares	76.0m
Issued Options	8.5m
Cash	\$6.4m

## Operations

Rubicon Resources Limited (Rubicon) controls some 11,000km<sup>2</sup> of prospective tenements in seven project areas in Western Australia and one in Queensland (Figure 1). Active exploration programs continued to be focused on the Yindarlgooda and Desdemona projects during the quarter. Significant RAB and aircore drilling, electromagnetic surveys and soil sampling programs were undertaken. Native Title access agreements have been completed for Warburton and Canobie, which will facilitate grant of these tenements and commencement of work programs in 2008.



Figure 1 Project Location Map

### 1.0 YINDARLGOODA PROJECT

The Yindarlgooda Project comprises approximately 1,400km<sup>2</sup> of tenure centred 55km east of Kalgoorlie on a felsic volcanic centre around Lake Yindarlgooda. The project comprises both gold and Volcanogenic Massive Sulphide-style (VMS) base metals occurrences and contains known gold mineralised centres at Queen Lapage, Taurus and QE1, as well as a significant strike extent of the Yindarlgooda VMS horizon considered prospective for economic copper and zinc mineralisation (Figure 2).

Exploration activities during the quarter included rotary air blast (RAB) and aircore drill programs (209 holes for 7,866 metres) at the Salt Creek North, Red Dale North, Hickmans Find, Tiger Lily, Captain Hook, Majestic South, Taurus and Emu Dam prospects, an extensive electromagnetic survey (EM) over the Rocky Dam and Reef Dam prospects and various soil sampling programs (Figure 2). Data compilation and interpretation has continued through the quarter.

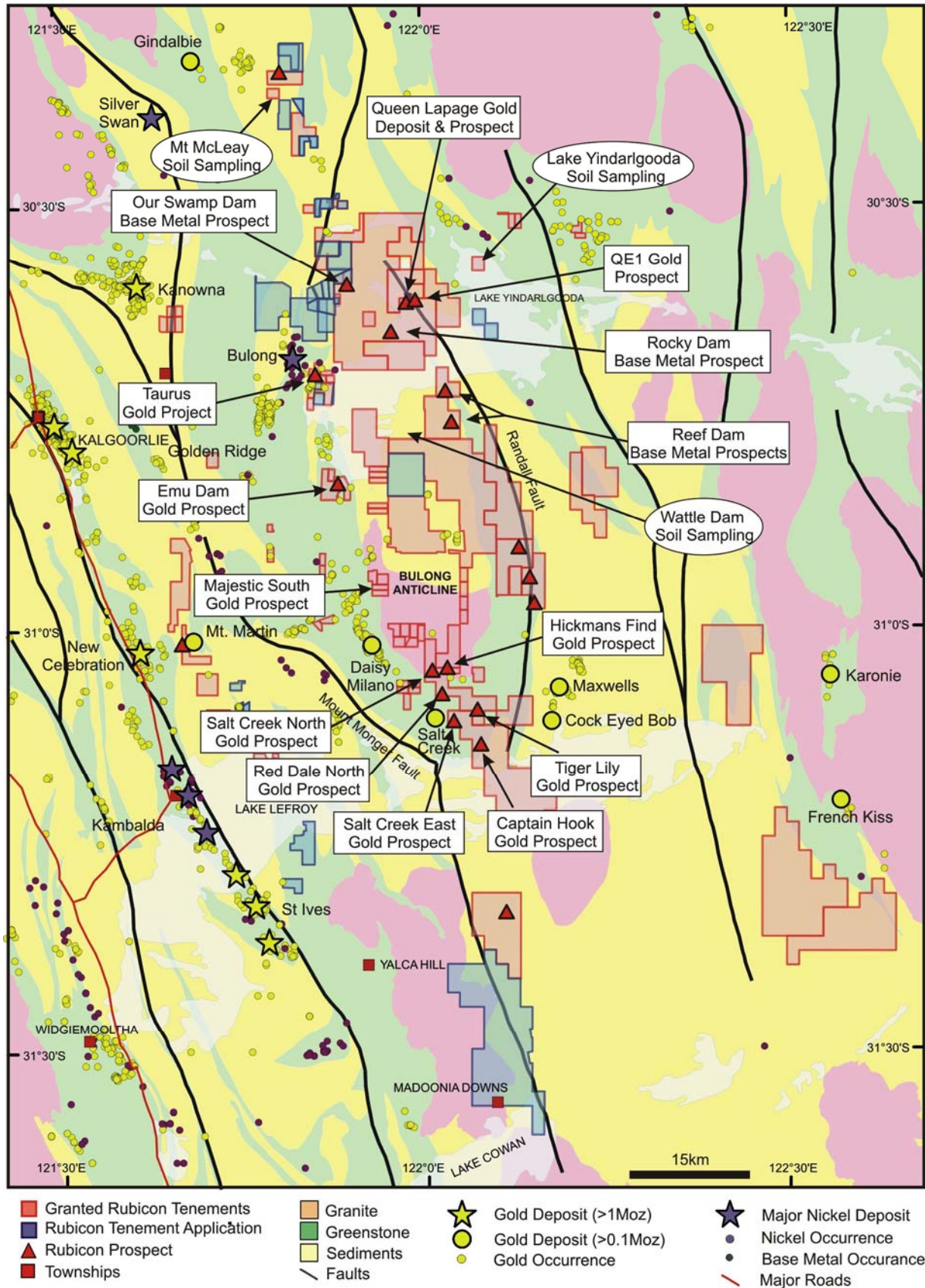


Figure 2 Yindarlgooda Project



## Gold Exploration

Significant RAB/aircore drill intersections (>4m @ 0.2g/t Au) for all Yindarlgoooda drilling for which results have been received are as follows:

Table 1: Significant RAB/aircore results, Yindarlgoooda Project

Prospect	Hole ID	Northing (m)	Easting (m)	From (m)	To (m)	Width (m)	Gold (ppm)
Tiger Lily	RYRB199	6557425	411950	36	44	8	0.28
	RYRB203	6557625	411850	36	40	4	0.27
	RYRB205	6557625	412000	32	36	4	0.71
	RYAC265	6557640	411956	32	36	4	0.23
	RYAC270	6557525	412025	40	43	3	6.82
			Incl.	41	42	1	19.80
	RYAC271	6557525	412075	40	44	4	0.24
Salt Creek North	RYRB248	6566100	405200	24	28	4	0.71
	RYRB253	6562750	405500	0	16	16	0.29
	RYAC363	6562750	405550	20	24	4	0.37
Red Dale North	RYAC349	6560760	406530	40	44	4	0.87
	RYAC359	6561380	406370	40	44	4	0.76
Hickmans Find	RYRB282	6563130	406530	32	40	8	0.28
	RYRB301	6563950	407180	48	52	4	0.56
Majestic South	RYRB228	6575600	397200	52	54	4	0.22
	RYRB231	6576100	398700	48	52	4	0.20

\*All holes are vertical

### 1.1 Tiger Lily Gold Prospect

Twenty RAB/aircore holes for 951m were drilled to follow-up gold anomalism (up to 10.20g/t Au in PDR184) reported in previous RAB drilling. The geological setting is similar to that of the Salt Creek deposit, where a 250,000 ounce gold resource has recently been announced by Integra Mining, with the drilling testing the interpreted intersection of a north-south fault zone and a mafic intrusive unit (Figures 2 & 3).

An intercept of 1m @ 19.8g/t gold was recorded in RYAC270 drilled immediately to the west of, but not coincident with, the original intercept in PDR184. Drilling 100 metres to the south intersected strong regolith anomalies (up to 8m @ 0.28g/t gold in RYRB199) and to the north intersected a deeply incised palaeochannel, suggesting the potential for a high grade vein-style of mineralisation. This will be a high priority for additional follow up drilling.

This sparsely drilled structure will also be a target for further RAB/aircore drilling to the north and south.

### 1.2 Salt Creek North Gold Prospect

Two phases of drilling, comprising a total of 64 RAB/aircore holes for 1,784m tested structural targets along strike to the north of the Salt Creek deposit (Figures 2 & 3). The area is generally under Recent transported cover with limited subcrop in the northern part of the prospect. Drilling targeted the structures that control the Salt Creek mineralisation, and in particular, where they intersect favourable lithologies.





Better regolith results include two adjacent holes RYRB253 (16m @ 0.29g/t Au) and RYAC363 (4m @ 0.37g/t Au) immediately north of the tenement boundary (Figure 3 and Table 1). Further drilling is proposed to follow up this area of anomalism. Additional drill traverses are planned for the March 2008 quarter to further test the northern part of the prospect where an intercept of 4m @ 0.71g/t Au was recorded in RYRB248.

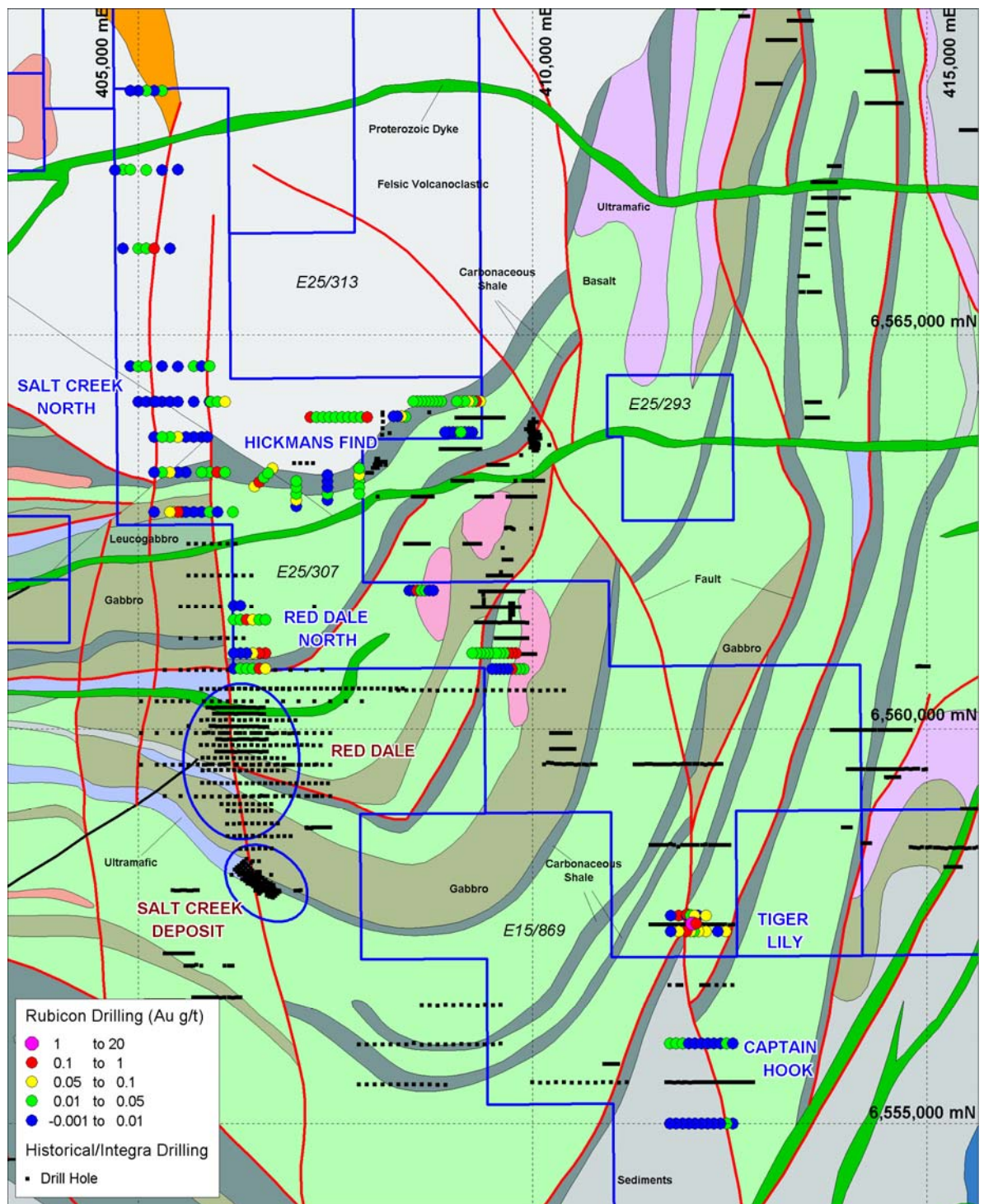


Figure 3 Drilling Results (Maximum Gold Value) - Mt Monger Sub-Project



### 1.3 Red Dale North Gold Prospect

Twenty RAB/aircore holes for 871m tested structural targets to the north and along strike from the Red Dale prospect currently being drill tested by Integra Mining (Figures 2 & 3), where anomalous gold values occur up to Rubicon's tenement boundary. Best results from Rubicon drilling include 4m @ 0.87g/t Au in RYAC349 and 4m @ 0.76g/t Au in RYAC 359 within an overall anomalous zone (>50ppb Au) over a 700 metre strike. This will require future RAB/aircore infill drilling and RC drill testing.

### 1.4 Hickmans Find Gold Prospect

Thirty RAB holes for 883m were completed to follow-up surface geochemistry gold anomalies and structural targets northeast of the Hickmans Find historical mining centre. The anomalous geochemistry is coincident with the contact between a mafic-dominated sequence in the south and a felsic-dominated northern sequence (Figures 2 & 3).

The northern line covering a potential structure recorded anomalous results in most holes (Figure 3); up to 4m @ 0.56g/t Au in RYAC301. The westernmost traverse on the anomalous mafic-felsic contact recorded 8m @ 0.28g/t Au in RYRB282. This indicates the potential for mineralisation where this contact intersects the structures at Salt Creek North to the west, but has not been adequately tested by drilling.

### 1.5 Captain Hook Gold Prospect

Two RAB/aircore traverses comprising 22 holes for 951m were drilled along the Tiger Lily structure to the south of that prospect at the Captain Hook prospect (Figures 2 & 3). There were no significant results from this drilling.

### 1.6 Majestic South Gold Prospect

Twenty RAB holes for 1,109m were drilled to test surface gold geochemical anomalies located northeast of the Fingals mining centre (Figure 2). Moderately anomalous results will require further evaluation.

### 1.7 Taurus Gold Prospect

Eleven aircore holes for 283m were drilled to follow-up surface geochemistry and in-fill previous drilling anomalies south of the Central Zone at the Taurus mining centre (Figure 2). Results of this drilling are pending.

### 1.8 Emu Dam Gold Prospect

Twenty two aircore holes for 1,034m were drilled to test two targets at the Emu Dam prospect (Figure 2). Two traverses of holes tested the southern continuation of the structures that control the Glandore gold mineralisation to the north. Many of these holes intercepted altered and pyritic mafic intrusive. An additional drill traverse tested gold anomalism associated with previous surface geochemistry, which has a peak gold result of 76 ppb Au. Additional auger sampling is planned to follow up on this anomalous geochemistry. Results of drilling at this prospect are pending.

### 1.9 Soil Sampling

Soil sampling programs for gold were undertaken at Mt McLeay (390 samples), Wattle Dam (302 samples) and Lake Yindarlgoooda (47 samples) (Figure 2).

### 1.10 Volcanic Massive Sulphide (VMS) Base Metal Exploration

Rubicon has previously successfully trialed the high resolution Landtem Squid EM system to detect bedrock conductors under the surface clays of Lake Yindarlgoooda at the Reef Dam and Rocky Dam (Main Gossan) Prospects (Figures 2 & 4).

During the quarter, a regional EM program was completed to infill approximately 14 kilometres of strike of the prospective horizon between Rocky Dam and south of Reef Dam. All results for





the two generations of surveys have been combined and are presented in Figure 4. Based on historical drilling to the north of the recent survey area, low grade zinc and copper mineralisation is associated with brecciated graphitic black shales in the immediate hangingwall of the prominent chert ridges in the prospect area.

Modeling of the EM data has highlighted a number of target zones, comprising both highly conductive stratigraphic zones and a number of discrete more restricted bedrock anomalies. Further modeling of the anomalies is in progress and these targets will be tested, initially with reverse circulation (RC) drilling, in the March 2008 quarter.

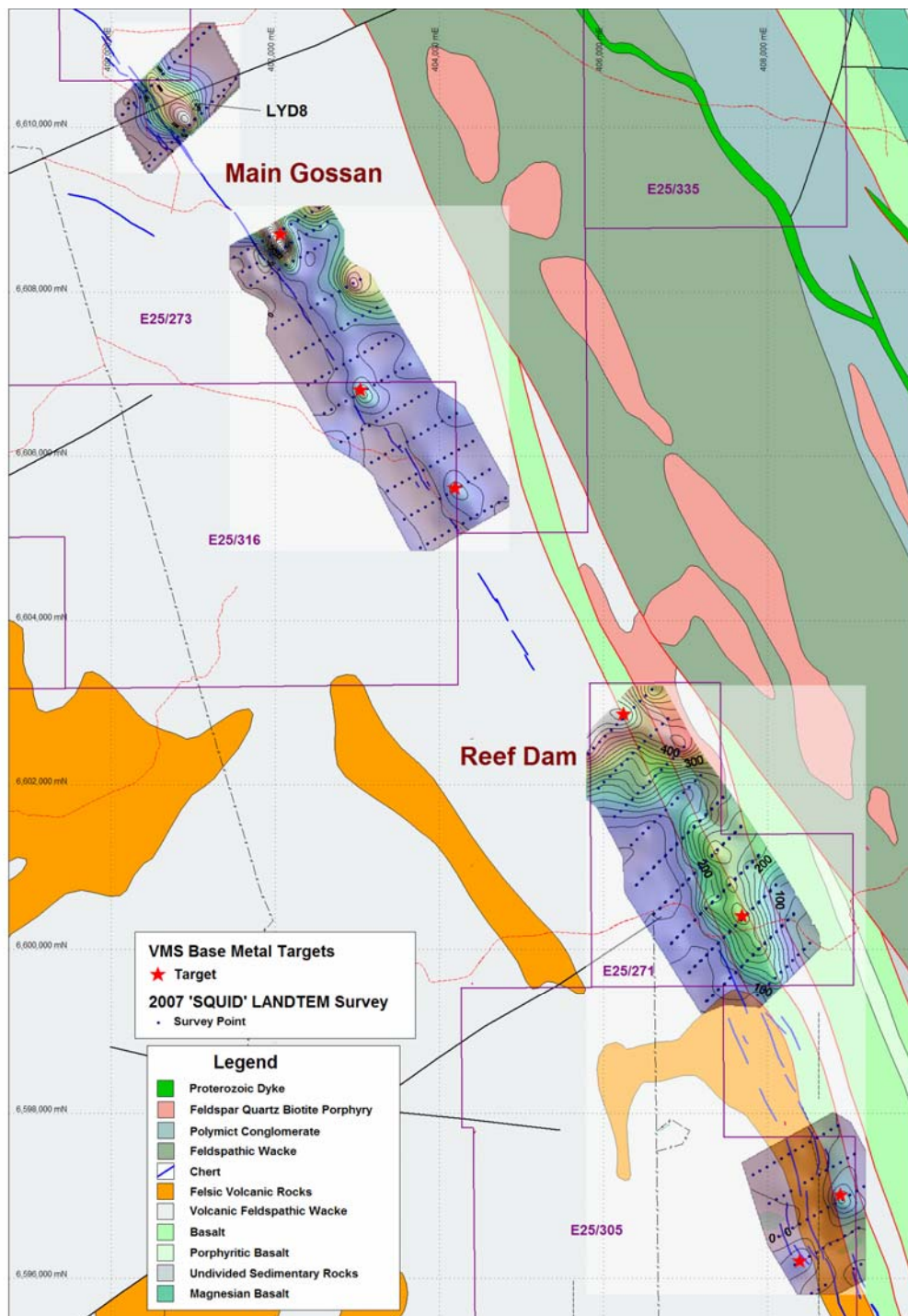


Figure 4 -EM Survey Results and Drill Targets, Yindarlgooda



### 1.11 Planned Exploration

Dependant on rig availability, RC drilling for the March 2008 quarter is scheduled for a number of prospects at Yindarlgooda, including base metal drilling at Rocky Dam and Reef Dam, down-plunge drilling of the defined gold mineralisation at QE1 (see September Quarterly report), follow up drilling of the high grade aircore intersection at Tiger Lily and a traverse of holes to test for a continuation/repetition of the Salt Creek mineralisation on the Rubicon tenement boundary at Salt Creek East (Figure 3). A detailed soil sampling program will also be undertaken at Salt Creek East. RC drilling may also test further targets defined from the current RAB/aircore drilling. RAB/aircore and soil sampling programs will continue as required.

## 2.0 DESDEMONA

The Desdemona Project comprises 1,490km<sup>2</sup> of tenements located to the southeast of Leonora (Figure 5). This includes leases adjacent to the historical gold mining centres of Cosmopolitan, Butterfly, Orient Well, Niagara and Yerilla and leases along the Keith Kilkenny Fault Zone. This area is also considered prospective for VMS-style base metals.

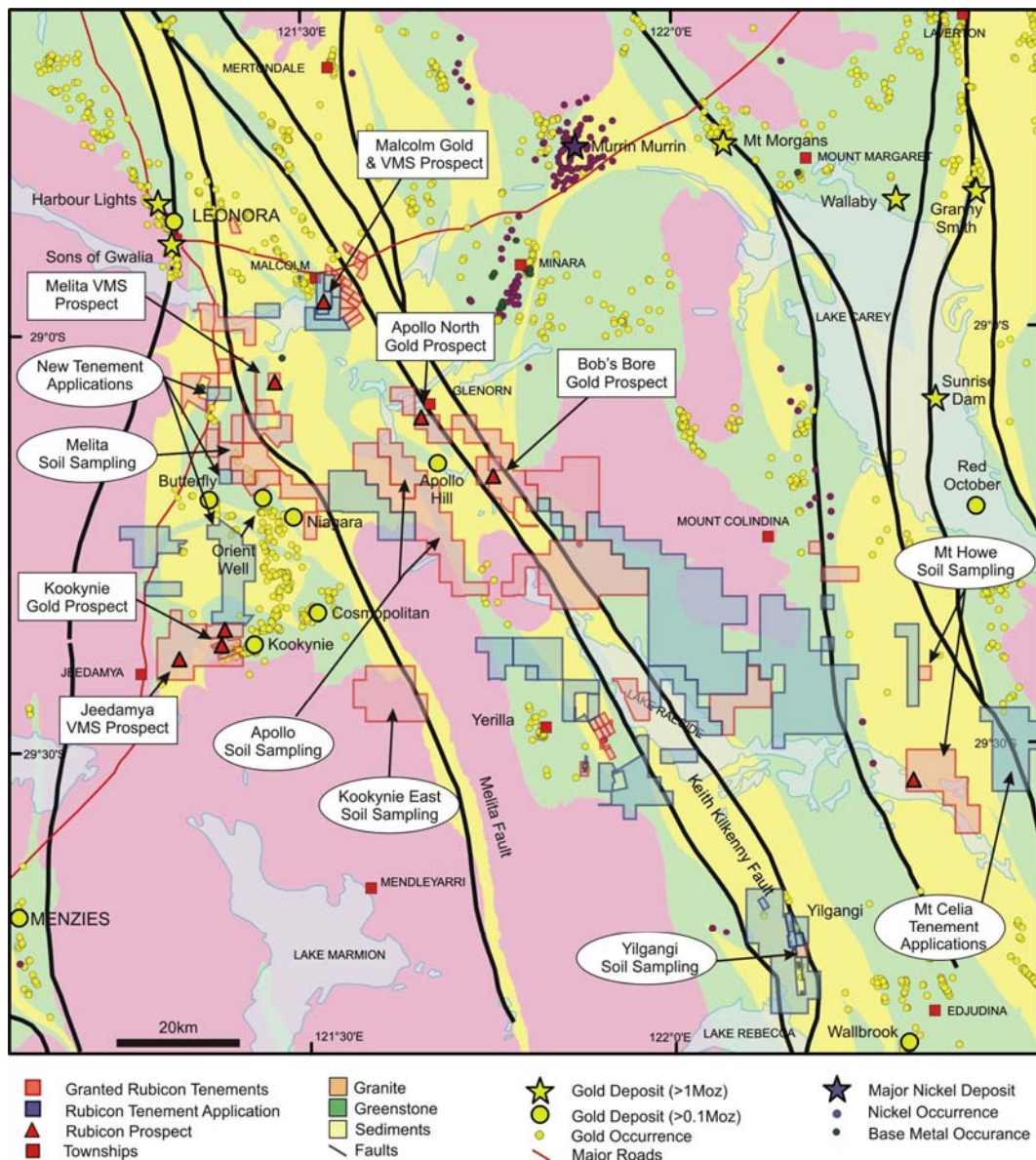


Figure 5 Desdemona Project



Exploration during the quarter comprised continued compilation and interpretation of previous exploration data, various soil sampling programs and EM surveys. A number of new tenements were also acquired during the quarter.

## VMS Base Metal Exploration

The basalt-rhyolite succession in the western part of the project is the southern continuation of the sequence that hosts the Teutonic Bore and Jaguar VMS base metal deposits north of Rubicon's tenements. The Desdemona project area has not been systematically explored for base metals and has potential for the discovery of world class VMS deposits through application of modern concepts and exploration techniques.

### 2.1 Jeedamya Prospect

At the Jeedamya Prospect, a northeast-trending base metal anomaly extends for over two kilometres. The anomaly is coincident with outcropping gossans (up to 0.25% copper and 0.48% zinc) within mafic volcanic rocks. Previous shallow drilling intersected zones of massive sulphide in excess of 10m thickness with anomalous base metals. The VMS base metal target zone is interpreted to extend for over 4.5 kilometres.

An initial six lines of conventional EM across the prospect was followed up by three infill lines at the northeast end of the survey. A number of prominent late time (bedrock) conductors were defined. The anomalous zone is complex and is interpreted as consistent with a single conductor at the eastern end and two conductors that may be a structural repeat further to the west (Figure 6). A ground magnetic survey was also completed over the anomaly to aid with the structural interpretation.

Reconnaissance field mapping of the EM anomalies indicate that the anomalies coincide with areas of silicification and/or ferruginous outcrop. Detailed mapping will be completed in January prior to finalization of drill targets. RC drilling of these targets will follow drilling at Yindarlgooda.

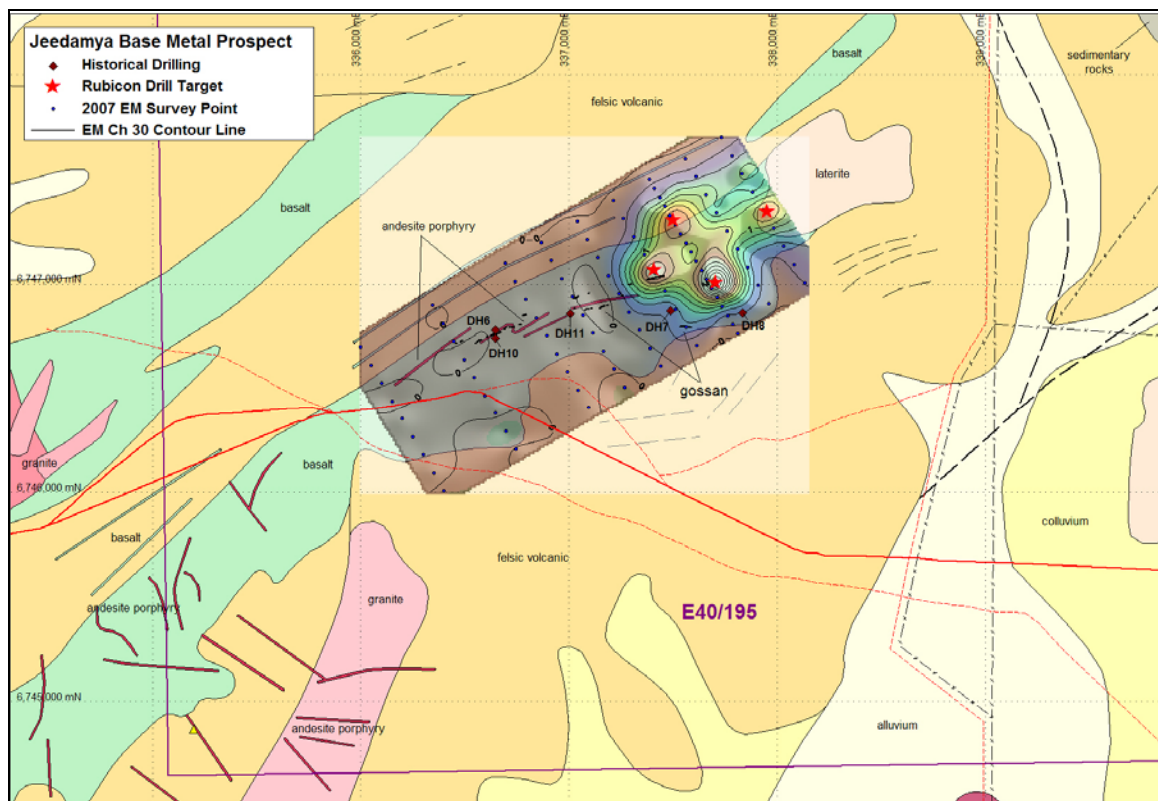


Figure 6. Channel 30 contours and colour image of EM response over geology, Jeedamya base-metal prospect.



## 2.2 Malcolm Prospect

As previously reported, an EM survey was completed over the interpreted VMS-prospective horizon in the Malcolm group of tenements (Figure 5). A late time anomaly, indicative of a conductive bedrock source was recorded on the two northern lines. Infill surveys conducted during the quarter may be related to overburden.

## 2.3 Melita Prospect

At Melita (Figure 5), four lines of conventional EM tested to the southern continuation of a base metal mineralised gossanous horizon located to the north of Rubicon's tenements, known as the Melita Airstrip prospect. Previous exploration at Melita Airstrip delineated a gossanous zone over a kilometre in length with up to 8% Cu and up to 2.7% Zn. Only relatively weak anomalies were recorded in the survey.

## 2.4 Soil Sampling

Soil sampling programs (Figure 5) were completed at Apollo (915 samples), Melita (249 samples), Mt Howe (308 samples), Kookynie East (753 samples) and Yilgangi (134 samples). Results from all programs are pending.

## 3.0 WARBURTON

The Warburton Project now comprises 3,700km<sup>2</sup> of exploration licences within the western Musgrave Province (Figure 7). This largely unexplored terrain is analogous to the South Australian Gawler Craton-Stuart Shelf and has the potential for similar Iron Oxide Copper Gold Uranium mineralisation (eg. Olympic Dam, Prominent Hill and Carrapateena) and stratabound sediment hosted copper (eg. Mt Isa and Michigan Copper belt), as demonstrated through previous exploration.

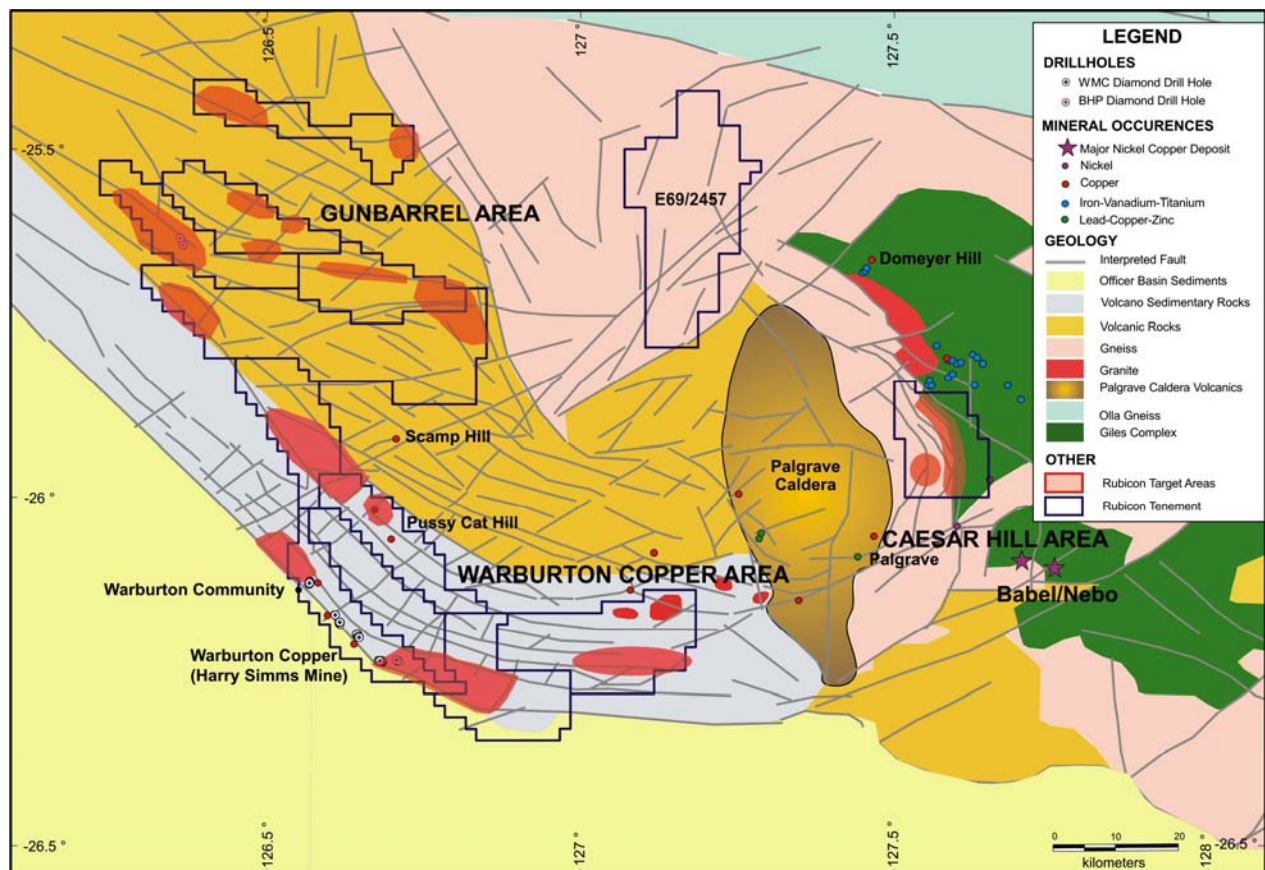


Figure 7 - Warburton Project





An additional tenement, E69/2457, was applied for during the quarter (Figure 7). This tenement was acquired based on its potential for uranium associated with an unconformity in the highly metamorphosed Proterozoic basement and is coincident with uranium anomalism on regional radiometrics.

Compensation and access agreements with the Ngaanyatjarra People were signed during the quarter and heritage surveys have been scheduled by the Ngaanyatjarra Council for early March 2008. A brief field trip was undertaken to help plan exploration programs for the 2008 field season. Data review and field program planning is in progress.

Additional copper occurrences within the Warburton Copper Area to the southeast of the Warburton Community were visited. Of particular interest is a well-mineralised conglomerate unit with abundant malachite and azurite in the matrix (Figure 8). The Warburton area has strong similarities to the Michigan Copper District in the USA, which has produced over 6.0mt of copper. At Michigan, copper mineralisation occurs as a sediment-hosted stratiform sulphide (chalcocite) deposit at the White Pine mine and as native-copper deposits, which are sub-divided into fissure veins and blanket-type lode deposits that occur in amygdaloidal lava flow tops and sedimentary conglomerate beds. The Michigan deposits are also relatively enriched in silver, as is the known mineralisation at Warburton.



Figure 7 Conglomerate-hosted copper (malachite & azurite) mineralisation, Warburton Copper Area

#### 4.0 BENCUBBIN

The Bencubbin Project consists of 820km<sup>2</sup> of wholly-owned exploration licences as well as tenements under option, located 70km north of Merredin and covering the entire Bencubbin greenstone belt. A strong gold-in-auger anomaly generated in the early 1990s returned up to 12m @ 2g/t gold in follow up drilling.

Auger sampling of the northern exploration licence and other areas adjacent to the known gold mineralisation is planned for early 2008, to be followed by appropriate drilling.





## 5.0 IOCG TARGETS

The IOCG Targets comprise five separate project areas in the northern part of Western Australia that generally comprise untested magnetic IOCGU targets under cover in Proterozoic basins.

Rubicon has been advised that Native Title clearance surveys will commence at **Mondooma** as soon as weather conditions permit in 2008. Initial field work will consist of systematic sampling of the Robinson River Prospect (where gold rock chip samples up to 10m @ 8.4g/t Au have previously been reported), geochemical sampling over the central part of the tenement and a review of the optimal geophysical exploration methodology.

## 6.0 BODDINGTON SOUTH

The Boddington South Project, located 200 km southeast of Perth, consists of two exploration license applications of 840km<sup>2</sup> covering the southern extension of prominent north northwest trending faults passing through the 25 million ounce Boddington gold camp. The licences also coincide with gold geochemical targets from CSIRO laterite sampling.

The tenements are expected to be granted in early 2008.

## 7.0 ERLISTOUN

No work undertaken.

## 8.0 CANOBIE

All Native Title agreements have now been signed and grant of these tenements is expected in early 2008.

# Corporate

Rubicon Resources Limited listed on the Australian Stock Exchange on 2 February 2007 in a \$10 million Initial Public Offering. Rubicon has 76 million shares and 8.50 million options on issue.

At the end of the quarter, Rubicon had approximately \$6.4 million cash at bank. Expenditure for the quarter was related to exploration activities and general administration costs.

*The information in this report that relates to Exploration Results is based on information compiled by Mr Peter Eaton, the Managing Director of Rubicon Resources Limited, who is a Member of the Australian Institute of Mining and Metallurgy. Mr Eaton has sufficient experience in the field of activity being reported to qualify as a Competent Person as defined in the 2004 edition of the Australasian Code for Reporting of Exploration Results, Minerals Resources and Ore Reserves, and consents to the release of information in the form and context in which it appears here.*

# Appendix 5B

## Mining exploration entity quarterly report

Introduced 1/7/96. Origin: Appendix 8. Amended 1/7/97, 1/7/98, 30/9/2001.

Name of entity

Rubicon Resources Limited

ABN

38 115 857 988

Quarter ended ("current quarter")

31 December 2007

### Consolidated statement of cash flows

		Dec 2007 quarter \$A'000	Year to date \$A'000
<b>Cash flows related to operating activities</b>			
1.1	Receipts from product sales and related debtors	-	-
1.2	Payments for (a) exploration and evaluation	(583)	(1,072)
	(b) development	-	-
	(c) production	-	-
	(d) administration	(203)	(352)
1.3	Dividends received	-	-
1.4	Interest and other items of a similar nature received	114	232
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Other (provide details if material)	-	-
<b>Net Operating Cash Flows</b>		<b>(672)</b>	<b>(1,192)</b>
<b>Cash flows related to investing activities</b>			
1.8	Payment for purchases of:		
	(a) prospects	-	-
	(b) equity investments	-	-
	(c) other fixed assets	(90)	(128)
1.9	Proceeds from sale of:		
	(a) prospects	25	25
	(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>(65)</b>	<b>(103)</b>
1.13	Total operating and investing cash flows (carried forward)	<b>(737)</b>	<b>(1,295)</b>

+ See chapter 19 for defined terms.

**Appendix 5B**  
**Rubicon Resources Limited – December quarterly report**

1.13	Total operating and investing cash flows (brought forward)	(737)	(1,295)
	<b>Cash flows related to financing activities</b>		
1.14	Proceeds from issues of shares (net of costs)	-	-
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	-	-
1.17	Repayment of borrowings	-	-
1.18	Dividends paid	-	-
1.19	Other (provide details if material)	-	-
	<b>Net financing cash flows</b>	-	-
	<b>Net increase (decrease) in cash held</b>	(737)	(1,295)
1.20	Cash at beginning of quarter/year to date	7,171	7,729
1.21	Exchange rate adjustments to item 1.20	-	-
1.22	<b>Cash at end of quarter</b>	6,434	6,434

**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	88
1.24 Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions

N/a

**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

N/a

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

N/a

**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	800
4.2 Development	-
<b>Total</b>	<b>800</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	54	71
5.2 Deposits at call	6,380	7,100
5.3 Bank overdraft	-	-
5.4 Other (provide details)	-	-
<b>Total: cash at end of quarter</b> (item 1.22)	<b>6,434</b>	<b>7,171</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	M26/667 P28/1004 P28/1005 E25/324 P27/1491 E31/518 M31/173 M31/355	Yindalgooda surrendered Yindalgooda surrendered Yindalgooda surrendered Yindalgooda surrendered Yindalgooda surrendered Desdemona surrendered Desdemona surrendered Desdemona surrendered	100% 100% 100% 100% 100% 100% 100% 100%	0% 0% 0% 0% 0% 0% 0% 0%
6.2 Interests in mining tenements acquired or increased	E25/354 E25/355 P27/1947-49 P25/1999-2001 E40/245 E40/246 E40/247 E31/814 E39/1370 P39/4899-4901 E39/2457	Yindalgooda application Yindalgooda application Yindalgooda application Yindalgooda application Desdemona application Desdemona application Desdemona application Desdemona application Desdemona application Desdemona application Warburton application	0% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0%	100% 100% 100% 100% 100% 100% 100% 100% 100% 100% 100%

+ See chapter 19 for defined terms.

### 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 (cents)	Amount paid up per security (cents)
7.1 <b>Preference<sup>+</sup>securities</b> <i>(description)</i>	-	-		
7.2 Changes during quarter	-	-		
7.3 <b>+Ordinary securities</b>	76,000,000	69,812,513		
7.4 Changes during quarter				
(a) Increases through issues	-	-		
(b) Decreases through returns of capital, buy-backs	-	-		
7.5 <b>+Convertible debt securities</b> <i>(description)</i>	-	-		
7.6 Changes during quarter	-	-		
7.7 <b>Options</b> <i>(description and conversion factor)</i>			<i>Exercise price</i>	<i>Expiry date</i>
Employee Options (RBRAK)	2,900,000	-		7 Nov 2010
Employee Options (RBRAS)	2,000,000	-	25 cents	7 Nov 2010
Employee Options (RBRAM)	1,300,000	-	25 cents	7 Nov 2010
Employee Options (RBRAO)	1,300,000	-	30 cents	7 Nov 2010
Intersuisse Options (RBRAQ)	1,000,000	-	40 cents	31 Dec 2011
			25 cents	
7.8 Issued during quarter				
Employee Options (RBRAS)	400,000	-	25 cents	7 Nov 2010
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>	-	-		

+ 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 4).
- 2 This statement does give a true and fair view of the matters disclosed.



RS Middlemas  
Company Secretary

Date: 30 January 2008

## 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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