



## Quarterly Report

for the period ending 30<sup>th</sup> June 2008

### Highlights

- Major drilling RAB and aircore drilling program (8,000 metres) completed on tenements adjacent to Salt Creek gold deposit (Mt Monger sub-project - Yindarlgooda project). All results are pending.
- Detailed gravity data acquired over the Mt Monger tenements and detailed aeromagnetic survey of these tenements to commence in August.
- Promising intercept of 4m @ 2.25g/t gold from RAB drilling program at the Yalla Burra prospect (Yindarlgooda).
- Major focus on commencement of Warburton field activities during the quarter. Work including heritage surveys, mapping and rock chip sampling, soil geochemistry, ground magnetic and gravity surveys in progress. Regional geochemical sampling and mapping has been completed over some 40 kilometres of strike of the Warburton Copper prospect area.
- Rock chip sampling of known copper workings at Warburton average >5% copper and up to 15% copper.
- Following the grant of Canobie (Queensland) tenements, data compilation and interpretation of best geophysical information is in progress. Additional tenement application over the Quamby Fault.
- Boddington South tenements granted with data compilation and regional interpretation in progress. An additional (439 km<sup>2</sup>) tenement application covering CSIRO gold-in-laterite anomalies along major structures was made.
- All tenements were granted at Bencubbin and mapping of defined anomalies was completed.

**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 80.0m  
Issued Options 7.85m  
Cash \$5.6m



## Operations

Rubicon Resources Limited (Rubicon) controls over 11,000km<sup>2</sup> of prospective tenements in seven main project areas in Western Australia and one in Queensland (Figure 1). Exploration programs for the quarter focused on Rubicon's two key advanced projects at Warburton and Yindarlgoooda.

At Yindarlgoooda, exploration focused on a major drill program on targets adjacent to the 400,000 ounce Salt Creek gold deposit, for which drilling extends to within 600 metres of Rubicon's tenements. At Warburton, active field exploration commenced. This included the completion of heritage surveys over all granted tenement in the Warburton Copper Area, collection of over 3,500 soil samples, mapping, rock chip sampling and geological interpretation and regional magnetic and gravity traverses.

Additional work included mapping at Bencubbin and data compilation at Yindarlgoooda, Desdemona, Bencubbin, Erlistoun and Boddington South.



Figure 1 Project Location Map

### 1.0 YINDARLGOODA PROJECT

The Yindarlgoooda Project comprises approximately 1,400km<sup>2</sup> of tenure centred 55km east of Kalgoorlie on a felsic volcanic centre around Lake Yindarlgoooda (Figure 2). The project comprises both gold and Volcanogenic Massive Sulphide-style (VMS) base metals occurrences. Known gold mineralisation occurs at Queen Lapage, Taurus and QE1 and Rubicon's tenements are located adjacent to the 400,000 ounce Salt Creek gold deposit recently discovered by a competitor (Figure 2).

Exploration activities during the quarter focused on rotary air blast (RAB) and aircore drill programs (203 holes for 8,095 metres) to test the Tiger Lily, Red Dale North and Salt Creek North prospects in the



Mt Monger sub-project area that are along strike from the Salt Creek deposit and on sub-parallel structures (Figures 2 and 3). RAB/aircore drilling infilled and extended previously defined gold-in-drilling anomalies. Reverse circulation (RC) drilling planned for last quarter was delayed by rig availability and will commence in late July/early August. Laboratory turnaround continues to be slow and drill results are not available.

Prospects are discussed in detail below.

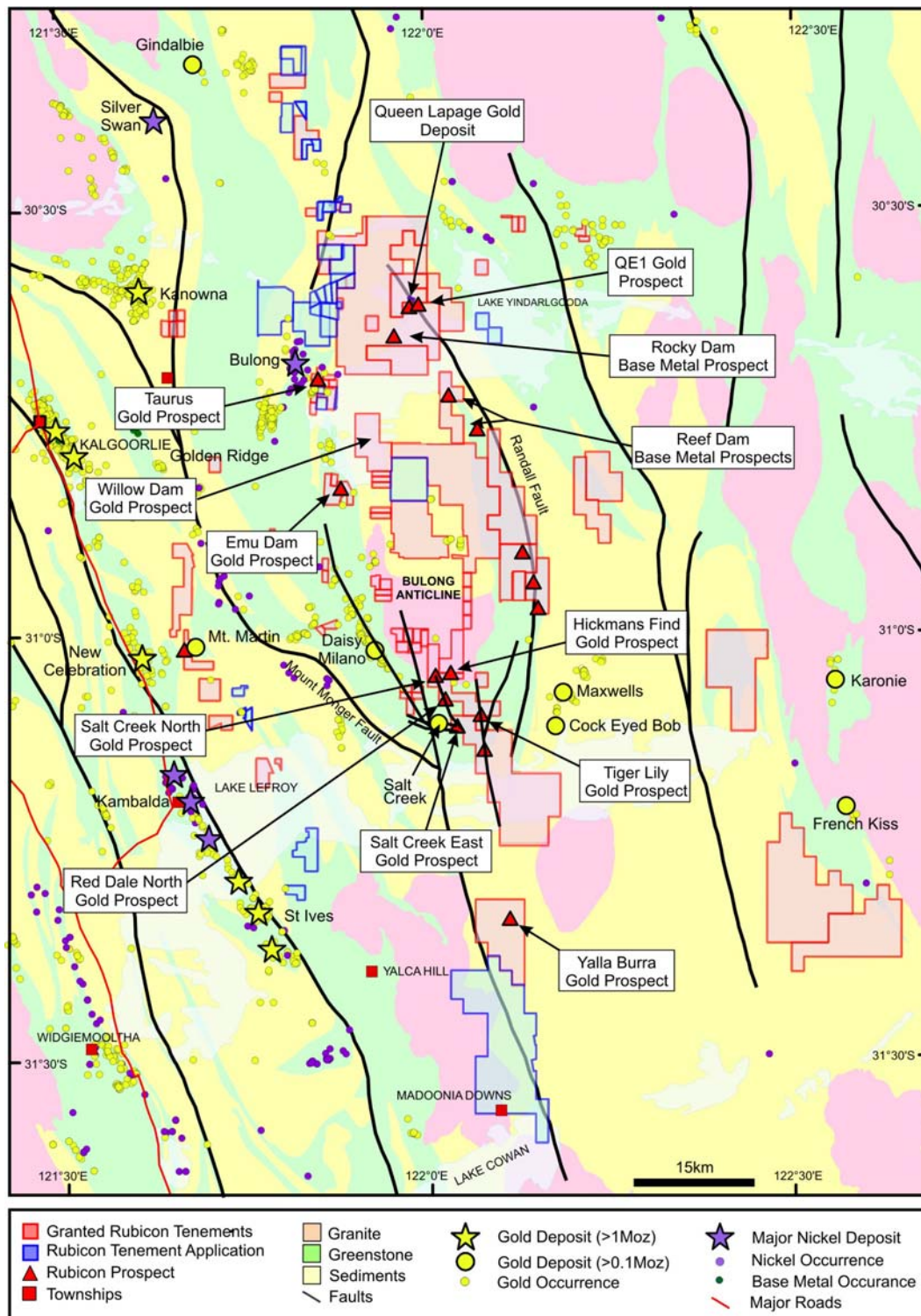


Figure 2 Yindarlgooda Project



### 1.1 Regional Geophysics

Rubicon has acquired 400 x 100m spaced gravity data over all of its Mt Monger tenements (Figure 2 and 3). This data was collected by a competitor and has been provided to Rubicon at no cost. This very detailed gravity data has been instrumental in the re-interpretation of major structures in this area.

Rubicon has further committed to flying detailed (50m spaced) low-level aeromagnetics over all of its Mt Monger tenements and also over the Taurus tenements to facilitate detailed interpretation and further drill targeting of these project areas. The surveys will be flown in August.

### 1.2 Salt Creek North Prospect

Drilling at Salt Creek North completed testing along the major regional structure that hosts the Salt Creek deposit to the south (Figure 3). This included extensive traverse drilling on the northern end of the tenement, infill drilling around anomalies defined in previous drilling (reported in December 2007) and further testing of the mafic-felsic rock contact to the east of the structure.

RC drilling will test beneath previous significant RAB anomalies defined.

### 1.3 Red Dale North Prospect

RAB/aircore drilling has infilled between, and extended, existing anomalies defined at this prospect and reported in December 2007 (Figure 3). RC drilling will test under significant previously defined RAB anomalies.

### 1.4 Tiger Lily Gold Prospect

Drilling reported at the Tiger Lily prospect in December 2007 intercepted 1m @ 19.8g/t gold in RYAC270. 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. Results to date suggest the potential for a high grade vein-style of mineralisation.

RAB/aircore drilling has infilled around the known anomalies and, following reinterpretation of the location of the controlling fault zone from the gravity data discussed above (Figure 3), drilling has been extended to the south. The gravity data indicated that the major structure was located further east of the existing drilling. One additional drill traverse was also drilled to the north.

RC drilling will test beneath the original high grade intercept and regolith anomalies to the south.

### 1.5 Salt Creek East Prospect

The Salt Creek gold deposit is centred approximately 1.5km west of Rubicon's tenement boundary (E15/869) and drilling along strike extends within 400 metres of the boundary. The favourable rock contact that hosts the deposit extends into Rubicon's lease (Figure 3). A resource of 400,000 ounces over the core of the resource area has recently been announced.

Previously reported soil sampling returned gold results of up to 54ppb gold coincident with the offset of this favourable rock contact by a north northwest-trending fault. This reflects both a similar geological setting and the levels of anomalism recorded in soil samples over the largely blind Salt Creek Deposit. RC drilling will test this contact over the soil anomaly adjacent to the tenement boundary.



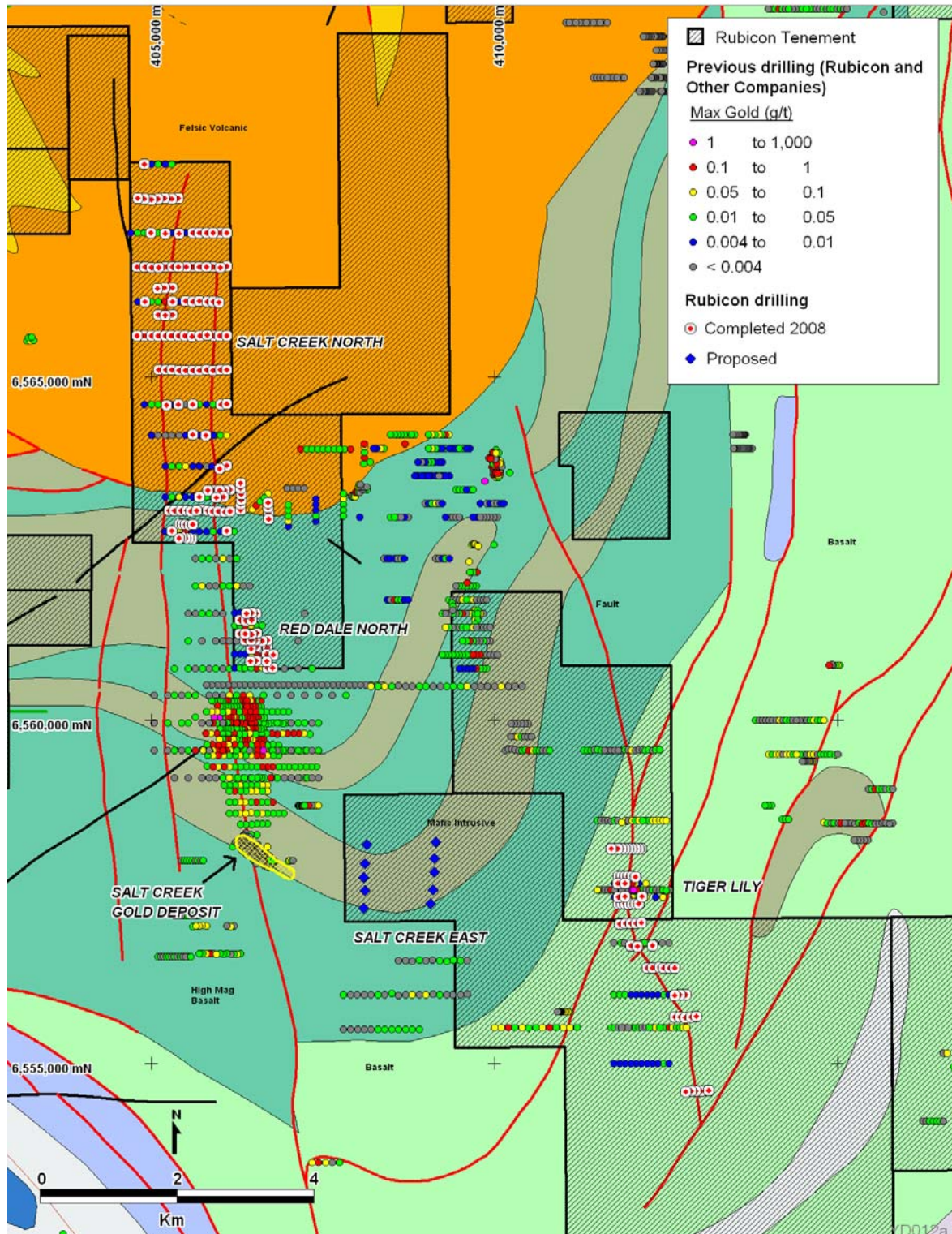


Figure 3. Drilling at Mt Monger sub-project

#### 1.6 Yalla Burra Gold Prospect

The Yalla Burra prospect (Figure 2) comprises an area of folded banded iron formations (BIFs) located along the Mt Monger fault and has a similar geological setting to the Maxwell deposits located 30km to the northeast. Previous very limited drilling intersected low grade gold mineralisation in the area.

A program of 32 RAB holes for 896 metres tested the folded and faulted BIF horizons and contacts of interpreted granitoids within an overall metasedimentary package (March 2008). A best result of 4m @ 2.29g/t coincident with the BIF was returned from RYRB466 and further work will be planned for the current quarter.

### 1.7 Willow Dam Gold Prospect

An aircore drill program of 18 holes for 1,109 metres were drilled in the March 2008 quarter to follow up on broad spaced gold anomalism in previous RAB drilling. Many of the holes intersected quartz veining and bedrock alteration.

Gold anomalism was intersected in several holes with better results including 4m @ 0.81g/t in RYAC486, 4m @ 0.49g/t in RYAC481 and 4m @ 0.48g/t in RYAC473. These results will be analysed in light of previous drilling to assess future work.

### 1.8 Emu Dam Gold Prospect

Twenty two aircore holes were drilled at the Emu Dam prospect (Figure 2) in the December 2008 quarter. There were no significant intercepts in this drilling.

## 2.0 WARBURTON

The Warburton Project now comprises 3,700km<sup>2</sup> of exploration licences within the western Musgrave Province (Figure 4). This largely unexplored terrain has the potential for 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 by previous exploration.

The Warburton Project is being explored in conjunction with Rubicon's largest shareholder; Vale Australia EA Pty Limited, a wholly owned subsidiary of Vale, which has an option to enter into an Exploration Joint Venture on the project.

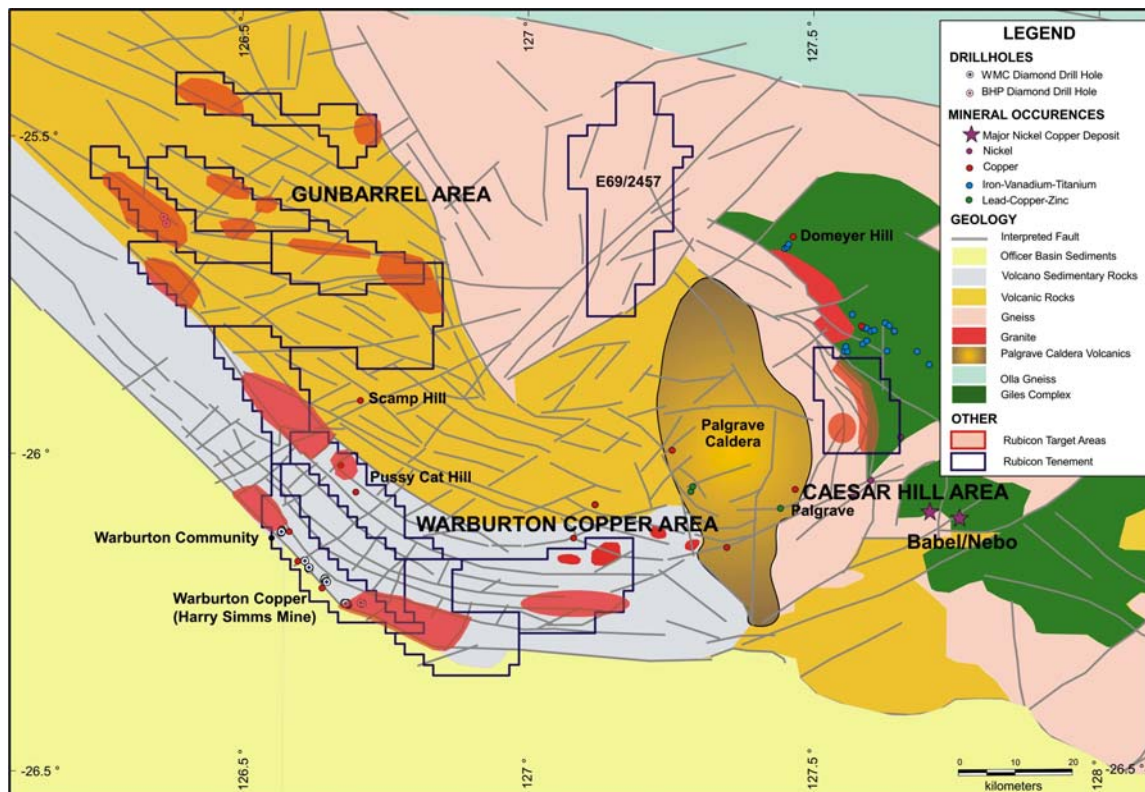


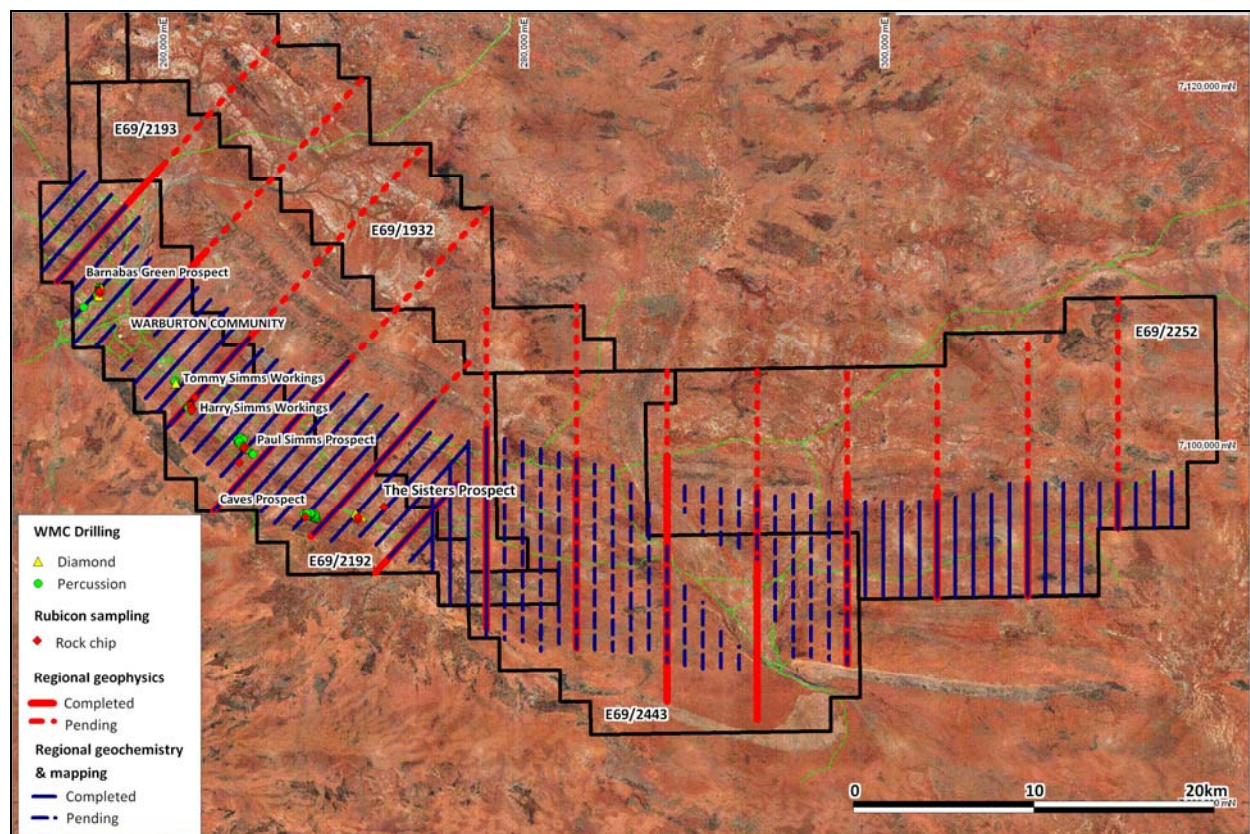
Figure 4 - Warburton Project



Extensive field work programs, focused initially on the Warburton Copper Area, are in progress. These programs comprise re-processing and interpretation of all regional data, geochemical surface sampling, regional magnetic and gravity traverses and geological mapping and rock chip sampling.

Native Title clearance surveys commenced in mid-April 2008 and three rounds of surveys have been completed. Rubicon has been pleased by the smooth progress of these surveys and relations in general with the Ngaanyatjarra people.

Regional soil sampling has been completed on a 1,000 x 80m grid over a 50 kilometre strike of the granted tenements (Figure 4 & 5). A total of 3,752 have been collected. Laboratory turnaround continues to be very slow and only partial results for 13 sample lines have been received. These initial results support those of previous explorers that indicate a relatively low copper background and restricted anomalism, even around known mineralisation. This is partially a product of sand cover in the region. A detailed review of the geochemistry, particularly anomalous thresholds for copper and other indicator elements will be undertaken when more complete results are received.



*Figure 5 Exploration Progress - Warburton Project*

A first phase of regional mapping has been completed over the prospective southern volcanic-sedimentary sequence on granted tenements (Figure 5). During this mapping phase, 14 rock chip samples were collected over a number of prospects to characterise the existing copper mineralisation (results previously reported). Samples comprise rock chips of conglomerate-hosted or vein-style copper mineralisation or selective sampling of spoils from old workings. All samples carry visible malachite and azurite. Results range up to 15% copper and average in excess of 5% copper, with anomalous silver (Table 1).

Rubicon has successfully located previous holes drilled by WMC Limited over the Warburton Copper Area (Figure 2). WMC drilled twelve diamond and approximately 125 shallow (<30m) open percussion holes. All diamond drill results and significant percussion drill results (>five metre %) have been previously reported and are given in Table 2.



Table 1 Rock Chip Sample Results

Prospect	Sample Id	Easting (MGA)	Northing (MGA)	Occurrence	Description	Copper (%)	Silver (g/t)	Cobalt (ppm)
Harry Simms	RS15394	261822	7102613	Old shaft spoils	Small vein in working in basalt	6.6	18.9	42
	RS15396	261583	7102161	Small pit	Malachite/azurite matrix filling in conglomerate	15.2	22.6	4
	RS15400	261664	7101987	Small pit	Malachite/azurite matrix filling in conglomerate	5.4	20.9	14
	RS15405	261616	7107874	Small pit	Quartz stockwork vein in basalt - strong epidote & minor malachite	4.4	17.3	39
Paul Simms	RS15395	264550	7099946	Small pit	Malachite/azurite matrix filling in conglomerate	0.1	<0.2	15
	RS15401	264563	7099803	Small pit	Malachite/azurite matrix filling in conglomerate	2.5	1.9	19
	RS15399	264268	7099023	Dozed pit	Malachite/azurite matrix filling in conglomerate	2.2	10.2	28
	RS15403	264505	7099849	Small pit	Malachite/azurite matrix filling in conglomerate	12.8	10.2	23
Barnabas Green	RS15397	256534	7108483	Small pit	Vein related fracturing with malachite/azurite in basalt	10.9	11.4	42
	RS15398	256562	7108596	Small pit	20-30cm vein in basalt	8.5	1.7	22
Cave Prospect	RS15402	267965	7095945	Small pit	Malachite/azurite matrix filling in conglomerate	2.3	13.1	68
The Sisters	RS15404	270869	7095820	Outcrop	Malachite vein/fracture outcrop in basalt	3.5	4.9	32
	RS15406	272304	7096539	Outcrop	Malachite on fracture occurrence in quartz arenite	0.1	<0.2	4
	RS15407	270903	7095939	Surface scraping	Malachite veining in basalt	7.4	4.6	18

In many of the rock chip samples collected, copper occurs as a matrix filling in poorly outcropping stratabound conglomerate horizons. WMC's diamond drilling focused exclusively on the delineation of narrow vein-related copper mineralisation and these conglomerate horizons represent an important bulk-tonnage target that have not been significantly tested by drilling and therefore represent near-term drill targets. Furthermore, Rubicon's tenements cover a 60km strike of this prospective stratigraphy, of which only 12 kilometres was explored by WMC.

### 3.0 DESDEMONA

The Desdemona Project comprises 1,650km<sup>2</sup> of tenements located to the southeast of Leonora (Figure 1). 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. 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 located 40km north of Rubicon's tenements.

Exploration during the quarter comprised downhole electromagnetic surveys at Jeedamya and continued compilation and interpretation of previous exploration data. It has been decided to complete this data compilation before any additional on-ground exploration is undertaken.





Table 2 - Warburton -All WMC Diamond Drill Results and Significant Open Hole Percussion\* Drill Results

Prospect	Drill Type	Hole ID	Easting (MGA)	Northing (MGA)	Depth (m)	From (m)	To (m)	Width (m)	Copper (%)	Silver (g/t)
Barnabas Green	Diamond	WRD1	256619	7108769	183.0	-	-	-	NSV	
		WRD2	256581	7108645	178.9	95.4	97.2	1.8	1.1	11.0
						111.5	114.0	2.5	3.6	19.0
		WRD3	256455	7108366	182.6				NSV	
		WRD4	256491	7108320	183.2	86.3	87.2	0.9	7.4	3.9
						98.7	101.8	3.1	2.2	19.2
						105.9	107.4	1.5	4.7	14.9
	Percussion	W9B	256518	7108665	30.5	6.1	21.3	15.2	1.8	
		W33	256517	7108662	22.9	13.7	21.3	7.6	2.0	
		W34	256511	7108639	24.4	12.2	24.4	12.2	1.3	
		W122	256395	7108377	24.4	9.1	24.4	15.2	0.3	
Harry Simms	Diamond	WRD5	261582	7102084	180.4	73.2	76.4	3.2	9.0	31.7
		WRD6	261614	7102146	184.9	164.3	164.4	0.1	19.5	140.3
		WRD7	261553	7102029	182.1	59.0	59.6	0.6	3.8	9.7
						61.7	62.1	0.4	10.4	22.3
	Percussion	W1	261558	7102188	24.4	12.2	24.4	12.2	1.0	
		W13	261529	7102134	30.5	-	30.5	30.5	0.8	
		W38	261568	7102199	24.4	6.1	24.4	18.3	0.3	
		W39	261539	7102164	24.4	6.1	24.4	18.3	0.3	
		W40	261495	7102079	24.4	9.1	24.4	15.2	0.7	
		W41	261467	7102143	24.4	-	24.4	24.4	0.3	
		W97	261487	7102167	24.4	4.6	24.4	19.8	0.3	
		W118	256379	7108377	24.4	4.6	24.4	19.8	0.3	
		W119	256419	7108311	24.4	-	7.6	7.6	0.8	
		W121	256399	7108311	24.4	4.6	24.4	19.8	0.9	
Tommy Simms	Diamond	WRD8	260770	7103416	182.0				NSV	
	Percussion	W95	260754	7103472	24.4	1.5	19.8	18.3	0.5	
The Sisters	Diamond	WRD9	270903	7095940	223.6				NSV	
		WRD10	270827	7096041	182.3				NSV	
		WRD11	271071	7095944	181.4				NSV	
		WRD12	270746	7096132	166.7				NSV	
Caves Prospect	Percussion	W16	264257	7100172	30.5	15.2	30.5	15.2	1.6	

\* Note that open hole percussion drilling has potential for down-hole smearing of copper values. In addition, WMC employed a combination of field based analytical techniques with an on-site mobile laboratory and remote laboratory analysis for percussion samples. As a result, the percussion copper results should be considered a guide only.

#### 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 (Figure 1).

During the quarter, Rubicon acquired the four tenements previously under option from local prospectors (M70/1080 & 1081, P70/1480 and E70/2942) at a total cost of \$25,000. These tenements host a gold mineralised system with drill results up to 12m @ 2g/t gold, defined by exploration in the early 1990s. Exploration licences E70/3004 and 3010 were granted during the quarter.

Field mapping was undertaken over the 15-kilometre long gold anomaly defined in the previous quarter over the partly outcropping Bencubbin Greenstone belt. No further work was possible due to cropping.



## 5.0 BODDINGTON SOUTH

The Boddington South Project, located 200 km southeast of Perth, originally comprised two exploration licenses of 840km<sup>2</sup> covering the southern extension of prominent north northwest trending faults passing through the 25 million ounce Boddington gold camp (Figure 1). The licences also coincide with gold geochemical targets from CSIRO laterite sampling.

The Martup Hills and Jingalup exploration licences (E70/3008 and 3009) were granted during the quarter. An additional 439 km<sup>2</sup> exploration licence (E70/3520) located between the two existing licences has also been applied for uncontested. The new application covers further northwest-trending fault structures coincident with gold anomalies in laterite generated by CSIRO (Figure 6).

Data compilation and regional interpretations are in progress for the project and an initial laterite sampling program is being planned.

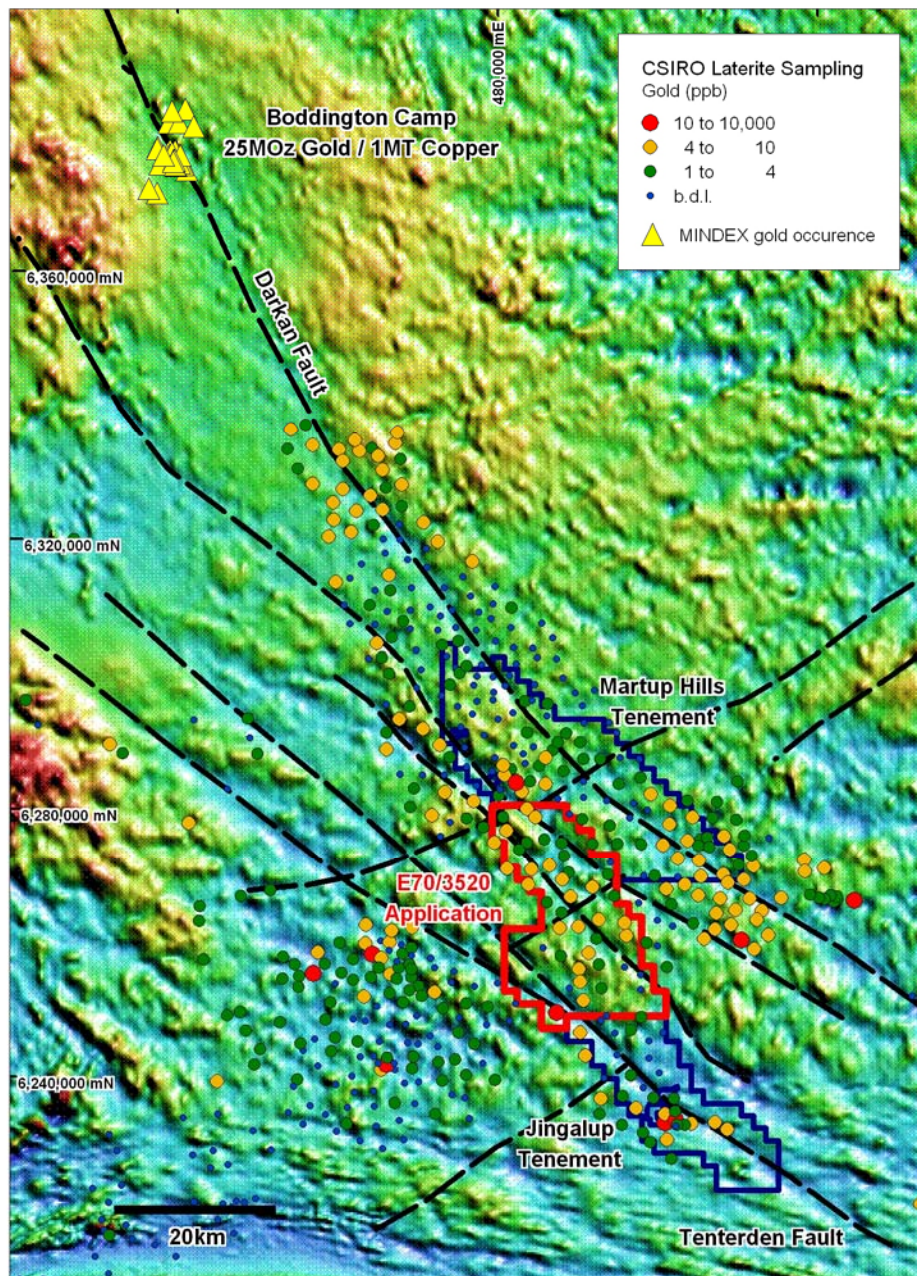


Figure 6 Boddington South Project



## 6.0 MONDOOMA

A meeting has been held with the Dambimangari People to facilitate a Native Title clearance survey at the **Mondooma** project, which is expected to be completed in the current quarter. Initial field work will consist of systematic sampling of the Robinson River Copper-Gold Prospect (where gold rock chip samples up to 10m @ 8.4g/t Au have previously been reported and copper carbonates outcrop), geochemical sampling over the central part of the tenement and a review of the optimal geophysical exploration methodology.

## 7.0 CANOBIE

The Canobie Project in Queensland comprises five exploration permit applications totalling 1,650km<sup>2</sup> over magnetic, gravity and structural targets in the covered northeastern part of the Mt Isa Inlier (Figure 1).

During the quarter, all tenements were granted. Initial exploration work will comprise interpretation of all publicly available geophysical data sets, including recently released gravity data, and the review of previous exploration data.

An additional tenement has been applied for at Canobie. The Bellman Application (EPM 17692) comprises 10 blocks (32.2km<sup>2</sup>) and abuts the eastern boundary of Rubicon tenement EPM15721. The Bellman Application covers a 12 kilometre strike extent of the major regional Quamby Fault.

# Corporate

At the end of the quarter, Rubicon had \$5.6 million cash available. The Company has 80.0 million shares and 7.85 million options on issue.

*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 that is relevant to the style of mineralisation and to of the 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")

30 June 2008

### Consolidated statement of cash flows

Cash flows related to operating activities		June 2008 quarter \$A'000	Year to date \$A'000
1.1	Receipts from product sales and related debtors	-	-
1.2	Payments for (a) exploration and evaluation	(670)	(2,689)
	(b) development	-	-
	(c) production	-	-
	(d) administration	(165)	(800)
1.3	Dividends received	-	-
1.4	Interest and other items of a similar nature received	113	460
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>(722)</b>	<b>(3,029)</b>
<b>Cash flows related to investing activities</b>			
1.8	Payment for purchases of:		
	(a) prospects	-	-
	(b) equity investments	-	-
	(c) other fixed assets	-	(128)
1.9	Proceeds from sale of:		
	(a) prospects	-	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>-</b>	<b>(103)</b>
1.13	Total operating and investing cash flows (carried forward)	<b>(722)</b>	<b>(3,132)</b>

+ See chapter 19 for defined terms.

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

1.13	Total operating and investing cash flows (brought forward)	(722)	(3,132)
	<b>Cash flows related to financing activities</b>		
1.14	Proceeds from issues of shares (net of costs)	-	1,000
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>	-	1,000
	<b>Net increase (decrease) in cash held</b>	(722)	(2,132)
1.20	Cash at beginning of quarter/year to date	6,319	7,729
1.21	Exchange rate adjustments to item 1.20	-	-
1.22	<b>Cash at end of quarter</b>	5,597	5,597

**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
3.2	Credit standby arrangements	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	53	116
5.2 Deposits at call	5,544	6,203
5.3 Bank overdraft	-	-
5.4 Other (provide details)	-	-
<b>Total: cash at end of quarter</b> (item 1.22)	<b>5,597</b>	<b>6,319</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	E28/1639	Yindarlgoooda – non-nickel exploration rights - surrendered	100%	0%
	P25/1736	Yindarlgoooda - expired	100%	0%
	M27/371 M27/372 M27/383 M27/386 M27/432	Yindarlgoooda – reverted or withdrawn in favour of other Rubicon tenements	100%	0%
	M37/727 M37/728 M37/729 M37/730	Desdemona – Surrendered in favour of other Rubicon tenements	100%	0%
	E38/948	Erlistoun - expired	100%	0%
6.2 Interests in mining tenements acquired or increased	E37/979 E39/1386	Desdemona tenement applications	0%	100%
	E70/2942 M70/1080 M70/1081 P70/1480	Bencubbin – option interest acquired	0% 0% 0% 0%	100% 100% 100% 100%
	EPM17692	Canobie – tenement application	0%	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>	80,000,000	73,812,513		
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)	4,250,000	-		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	-	-		
7.9 Exercised during quarter	-	-		
7.10 Expired during quarter				
Employee Options (RBRAK)	-	-		
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: 25 July 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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+ See chapter 19 for defined terms.