



Territory Resources Limited

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20 October 2008

Manager Announcements
Company Announcements Office
ASX Limited
Level 4
20 Bridge Street
SYDNEY NSW 2000

Dear Sir/Madam

30 September 2008 Quarterly Activities and Cash Flow Report

Please find enclosed the 30 September 2008 Quarterly Report for Territory Resources with the Appendix 5B cash flow report appended.

Yours sincerely

Patrick McCole
Company Secretary



An Australian Resources Group

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A.B.N. 53 100 552 118

QUARTERLY ACTIVITIES REPORT
FOR THE QUARTER ENDED 30 SEPTEMBER 2008

HIGHLIGHTS

Mining & Production

- Operational benefits of re-aligned focus on Frances Creek Iron Ore Mine continue to flow through, with tonnes mined, processed, railed and shipped exceeding budget for the Quarter.
- Strong quarterly production of **427,610 tonnes** of shippable lump and fines, which was 113% of budget.
- Cash operating surplus of **A\$7.69 million** achieved for the Quarter.
- Mine scheduling and expansion plans for rail and port facilities remain fully on target to achieve annualised 2.0Mtpa production rate by December 2008.

Exports & Marketing

- Five shipments totalling 336,721 tonnes of high-grade lump and fines ore completed to Chinese customers during the Quarter.
- 977,006 tonnes of ore shipped to date, with the millionth tonne of iron ore expected to be exported through Darwin during October 2008.
- Through its association with the Noble Group in Hong Kong, the Company anticipates to maintain a fully sold export position with strong positive margins being achieved on both lump and fines.
- During the October to December 2008 quarter and possibly beyond, iron ore spot prices are expected to be under downward pressure. However, despite the decline in selling prices this is being significantly offset by the devaluation of the Australian Dollar and the collapse in ocean freight markets.
- Territory's Marketing Team is scheduled to visit China in the week commencing 10 November 2008 with a view to finalising long-term contracts for production over the next three years, benchmarked against contract pricing for major producers.

Corporate

- Board reconstruction completed with the appointment of Fiona Harris, Dr Michael Donaldson and Joe Ariti as independent, Non-Executive Directors.
- Very strong focus on reducing corporate and other overhead costs.



Exploration

- Continued drilling success at Helene 3, Helene 5, Helene 6/7, Rosemary Extended and Thelma 1 targets, with numerous significant intersections of high-grade haematite grading 58-65% Fe.

OVERVIEW

Territory Resources Limited (ASX: TTY) posted a strong operational performance during the September 2008 Quarter, with a number of benefits from its re-aligned operational and strategic focus crystallising. The Company outperformed on all of its operational targets at its 100%-owned Frances Creek Iron Ore Mine in the Northern Territory and achieved a **positive cash operating surplus of \$7.69 million** for the Quarter.

The ramp-up of production at Frances Creek continued towards the targeted annualised level of 2.0 million tonnes per annum (Mtpa) by December 2008. Improvements in the cost of production combined with greater efficiencies in mining and processing provided the company with strong operating margins for the Quarter.

The Company confirmed its core objectives over the next two years based on the continued development of the Frances Creek asset as follows:

- To achieve an annualised production rate at Frances Creek of 2.0Mtpa by December 2008 and an annualised rate of 2.5Mtpa in 2009;
- To spend approximately A\$8.5 million on exploration during the 2008/09 fiscal year with the target of increasing resources to at least 20 million tonnes during the next two years;
- To maintain a focus on ongoing improvements in the cost of production via greater efficiencies in mining and processing and realising economies of scale from increased production.

This approach is based on the Company's core strengths in open cut mining, transportation and shipment of bulk commodities and its strong understanding of the global market for carbon steel materials.

During the Quarter, the Company completed the reconstruction of its Board with the appointments of Mr Joe Ariti, Dr Mike Donaldson and Ms Fiona Harris as Independent, Non-Executive Directors. The new Directors provide additional expertise and skill in the key areas of mining operations, exploration and corporate governance, further strengthening the Company's leadership and the capacity to implement its corporate strategy over the next few years.

OPERATIONS

Production

The Frances Creek Iron Ore Mine continued to ramp-up production towards an annualised target of 2.0Mtpa by December 2008. Mine scheduling and budgets to



attain this target are being achieved with tonnes mined for the September Quarter being 106.8% of budget with cash operating costs being below budget and continuing to trend downwards in line with expectations.

The production performance of the Frances Creek Mine for the Quarter is summarised below:

September 2008 Quarterly Production Performance

Quarterly Operations	Actual (tonnes)	Budget (tonnes)	Variance to Budget
Tonnes Mined	460,467	431,239	106.8%
Tonnes Processed			
Ore Crushed	497,235	428,000	116.2%
Shippable Lump Produced	223,189	198,294	112.6%
Shippable Fines Produced	204,421	180,137	113.5%
Tonnes Shipped			
Shipped Lump	264,000	201,000	131.3%
Shipped Fines	72,721	134,000	54.3%
Total	336,721	335,000	100.5%

	Actual	Budget	Variance to Budget
Operating Revenue	\$37,256,000	\$33,380,000	111.6%

Note: The production and revenue results are unaudited

A total of 497,235 tonnes of ore was crushed for the Quarter, being 116.2% of the budgeted 428,000 tonnes. This resulted in production of 223,189 tonnes of high-grade Lump ore and 204,421 tonnes of high-grade Fines (112.6% and 113.5% variance to budget respectively).

The Company has elected to postpone the design and planning for the Frances Creek wet processing plant, with construction of this facility now expected to commence in mid-2009 and commissioning planned to occur in the 2nd half of 2009. The Company has decided to utilise a mobile wet crushing plant to ensure that it has wet crushing and processing capability to ensure production quality and continuity in operation before the forthcoming wet season.

Production costs remain on target to achieve an average cash operating cost of A\$60 per tonne for the 2008/09 financial year. In addition, there has been a very strong focus on reducing corporate and other overhead costs.

Mining Activities

During the Quarter, mining activity was concentrated on ore production from the Thelma Rosemary and Helene 2, Helene 3 and Helene 6/7 pits. Mining also commenced at Ochre Hill during the Quarter.

Construction of the access road at Ochre Hill commenced in September, with mining focusing on the construction of key pit infrastructure for the ramps, stockpile pad and drainage control measures.



Port and Shipping

During the Quarter, Territory completed five shipments of high-grade lump and fines ore to Chinese customers totalling 336,721 tonnes, taking the total number of shipments to date to 14, representing exports of 977,006 tonnes of high-grade ore.

The procurement program for the A\$8 million expansion of the Company's stockpile facilities at East Arm Point in Darwin continued on schedule. The Construction Environmental Management Plan for this project has been approved by the Department of Natural Resources, Environment, The Arts and Sport and the Development Application for the project has been approved by the Development Consent Authority (DCA) allowing the commencement of construction.

Contracts have been finalised for the fabrication of the stackers and contractors have been engaged to commence site works and construction.

Exploration

Exploration continued during the Quarter at Frances Creek, with a total of 313 holes for 16,317 metres of drilling completed. The main areas of focus were:

- Testing the northern extension of the Helene 11 deposit;
- Increasing confidence in the newly identified Inferred Resource component of the Ochre Hill deposit as part of the new resource model;
- Drilling to test, in-fill or extend parts of Helene 2, Helene 3, Helene 5, Helene 6/7, Thelma 1 and Thelma 3 (see Fig. 1 below).

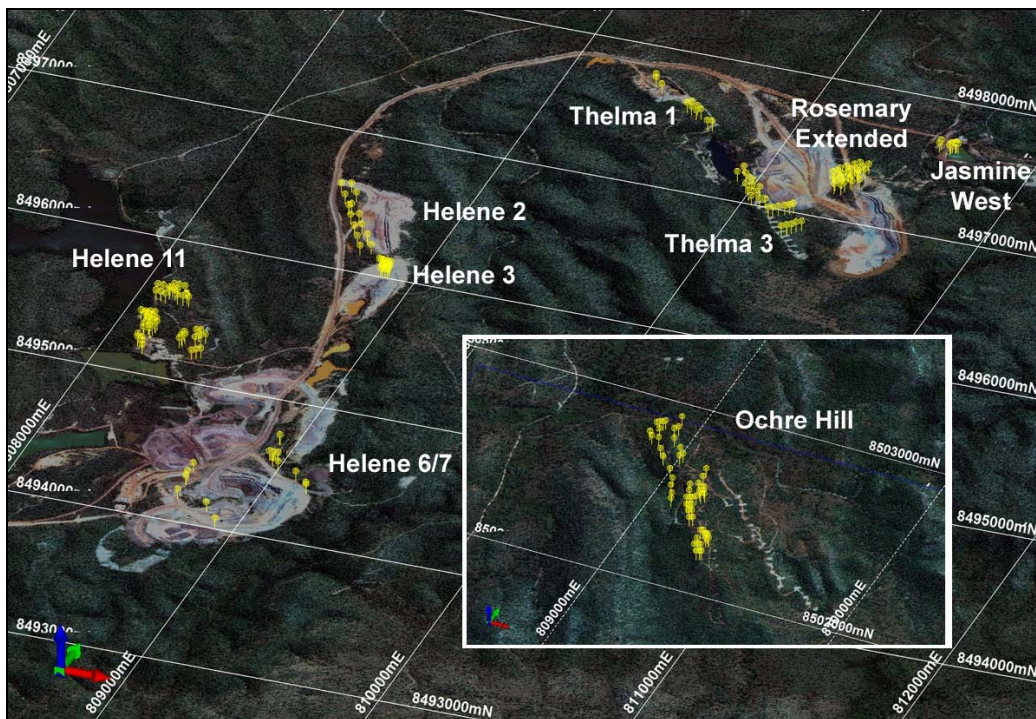


Figure 1: Location of Reverse Circulation holes drilled during the Quarter



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Systematic structural and stratigraphic mapping continued over the highly prospective but untested strike extensions of mineralisation to the north of the current mining operations at Beryl, the Jasmine deposits, and Saddles.

Field investigations were undertaken at Batchelor, Yarram, Mount Bundy, and Mary River in preparation for drilling and exploration over a 3-6 month timeframe.

Helene 5 & Helene 6/7

Exploration at the Helene 5 and Helene 6/7 deposits totalled 15 holes for 1,718 metres of RC drilling. The main focus was to continue investigating the deeper mineralisation down-plunge of the Helene 6/7 orebody. Results are pending for this drilling.

A hydrogeological investigation was conducted by MWH Global to investigate pit de-watering options as production enters the wet season. This showed that the best option is to de-water using a series of advancing sumps as the pit develops.

Helene 2 & Helene 3

The Helene 2 deposit was drilled with a total of 15 holes for 1,128 metres completed to test for deeper extensions below the current pit, to assess whether it could be used as a tailings storage facility. No significant mineralisation was intersected, showing that the Helene 2 deposit is now exhausted and the ground is sufficiently sterilized to be used for storage purposes.

Helene 3 was drilled with a total of 17 holes for 708 metres to test the northern part of the proposed pit at depth to investigate footwall-positioned mineralisation, and to assess whether this should be included in the pit design.

Jasmine West

Pit de-watering permitted drilling of 10 holes for 390 metres in the pit floor of the old Jasmine West pit. Up to 15 metres of remnant mineralisation was intersected immediately below the pit floor, and assay results will be incorporated with historical drilling to generate a resource model over the next Quarter.

Rosemary Extended, Thelma 1 & Thelma 3

Drilling at Rosemary Extended totalled 26 holes for 1,482 metres to test an anticlinal closure between Rosemary Extended and Jasmine West. Mineralisation was somewhat patchy and poorly developed over this structure.

Drilling totalling 11 holes for 768 metres was undertaken at Thelma 1, completing all proposed drilling for this deposit. A new resource model was generated.

Drilling totalling 24 holes for 1,710 metres was undertaken at Thelma 3 to test the footprint of a proposed waste rock storage facility which would be a shorter haul than the current waste tipping point, reducing the haulage distance and current level of truck utilisation.



Significant Intercepts

Assay returns were lower than previous quarters due to the increased demand on the Darwin-based laboratory from blast hole, plant, and stockpile sampling. The Company decided during the Quarter to increase the laboratory capacity to 400 samples a day to handle all the samples likely to be generated by increased production and exploration at Frances Creek and other Territory Iron tenements.

Significant intercepts received during the Quarter are summarised below:

Project	Hole ID	From (m)	To (m)	Interval (m)	% Fe	% P	% Al ₂ O ₃	% SiO ₂	%LOI
HL3	FCRC485	47	53	6	60.9	0.15	2.91	7.57	1.31
HL3	FCRC486	36	43	7	65.24	0.12	1.36	3.63	0.79
HL3	FCRC487	29	37	8	64.67	0.11	1.5	4.08	0.8
HL3	FCRC488	19	26	7	59.74	0.11	3.08	8.96	1.14
HL3	FCRC489	9	15	6	60.48	0.12	2.88	8.44	1.21
HL3	FCRC497	16	21	5	59.2	0.08	2.89	10.16	1.07
HL3	FCRC498	24	27	3	63	0.07	2	6.25	0.77
HL3	FCRC501	4	7	3	63.73	0.06	1.91	5.57	0.66
HL3	FCRC502	6	18	12	67.21	0.07	0.81	1.77	0.74
HL5	FCRC476	117	120	3	60.33	0.17	2.8	7.07	1.18
HL5	FCRC477	54	81	27	61.19	0.12	3.27	7.31	1.33
HL5	FCRC479	154	159	5	62.46	0.23	2.06	5.05	0.84
HL5	FCRC480	122	125	3	62.73	0.13	1.95	5.36	1.27
HL6	HERC147	25	35	10	63.95	0.03	1.85	4.94	0.78
HL6	HERC148	13	21	8	64.13	0.03	1.79	4.75	0.86
HL6	HERC149	10	15	5	62.52	0.02	2.31	6.3	0.95
HL6	HERC151	4	11	7	64.01	0.03	2.11	4.39	0.92
HL6	HERC152	23	28	5	62.32	0.02	2.78	6.38	1.1
HL6	HERC159	57	60	3	54.93	0.21	7.12	9.06	3.98
HL6	HERC165	66	69	3	56.03	0.07	4.34	13.18	1.36
HL6	HERC165	120	126	6	59.93	0.28	3.29	7.04	1.18
HL6	HERC167	86	106	20	60.27	0.07	3.02	7.04	1.02
RSE	TRRC262	55	64	9	57.62	0.46	3	6.15	5.59
RSE	TRRC264	18	26	8	64.67	0.08	2.14	5.17	0.93
RSE	TRRC266	49	60	11	57.96	0.21	4.04	6.78	2.55
TR1	TRRC239	72	81	9	64.81	0.08	0.94	4.23	1.23
TR1	TRRC240	97	100	3	60.17	0.15	4.53	6.36	1.81
TR1	TRRC241	15	19	4	61.35	0.16	3.5	5.2	2.26
TR1	TRRC242	40	51	11	59.32	0.16	4.91	6.81	1.62
TR1	TRRC243	11	14	3	57.53	0.16	6.1	7.22	2.62
TR1	TRRC243	30	33	3	64.03	0.19	2.28	2.88	2.48
TR1	TRRC243	50	54	4	63.37	0.13	3.15	3.93	1.54
TR1	TRRC244	38	41	3	63.97	0.12	2.49	3.71	1.34
TR1	TRRC244	55	64	9	62.14	0.13	3.27	4.67	1.5
TR1	TRRC245	51	58	7	64	0.08	1.83	4.87	0.91
TR1	TRRC246	37	42	5	64.44	0.11	1.62	3.31	1.42
TR1	TRRC246	54	59	5	56.86	0.11	5.73	8.98	1.73
TR1	TRRC247	6	20	14	62.97	0.07	2.29	5.21	1.46
TR1	TRRC247	32	38	6	58.62	0.12	4.82	7.52	2.18
TR1	TRRC261	50	57	7	65.36	0.11	1.45	2.46	1.13
TR1	TRRC261	73	77	4	61.05	0.17	3.76	5.67	1.2

Table 1: Significant intercepts received during the Quarter, using a cut-off of 50% Fe
 HL3 – Helene 3; HL5 – Helene 5; HL6 – Helene 6; RSE – Rosemary Extended; TR1 – Thelma 1



Resource Modeling

New resource models were completed during the Quarter for Helene 2/3, Thelma 1, Jasmine Central-East, and Helene 11, as outlined below:

Deposit	Total			Indicated			Inferred		
	Tonnes	%Fe	%P	Tonnes	%Fe	%P	Tonnes	%Fe	%P
H23	680,000	62.3	0.08	269,000	62.5	0.08	411,000	62.1	0.08
TR1	340,000	58.5	0.14	14,000	59.9	0.13	326,000	58.4	0.14
JCE	1,280,000	61.0	0.09	801,000	61.8	0.09	479,000	59.6	0.09
H11	179,000	60.0	0.14	179,000	60.0	0.14			

Table 2: New tonnages and classification for Resource Models generated during the Quarter, using a reporting cut-off of 55% Fe

The total Mineral Resource including all deposits now stands at **10.72 million tonnes at 59.64% Fe** at a cut-off of 55% Fe, comprising Indicated Resources totalling 8.38 million tonnes at 59.6% Fe and 0.11 % P and Inferred Resources totalling 2.34 million tonnes at 59.8% Fe and 0.11% P.

Pit Optimisations & Reserve Estimation

Pit optimisations using current financial parameters were run for the major deposits at Frances Creek and Ochre Hill during the Quarter. New pit designs will be developed from the optimisation shells to ensure the deposits are mined for the best economic and engineering outcomes.

Corporate

As outlined above, Mr Joe Ariti, Dr Michael Donaldson and Ms Fiona Harris were appointed as Independent, Non-Executive Directors of Territory Resources in August 2008.

During the Quarter, the Company commenced a strategic review of its investments that were acquired as part of the previous diversification strategy, to assess whether the investments are in line with the Company's primary focus of supplying bulk commodities to the global carbon steel industry. Territory will maintain its investment in these companies until a full assessment is completed – at which time the Company will act to realise the best possible result for the Company and in the best interests of shareholders.

Subsequent to the end of the Quarter, the Company executed a new conditional sale agreement for the Warrego Tailings Project and Tenements to Aard Metals Limited for 5 million shares in Aard Metals and royalty arrangements. The new agreement has extended the time for satisfying the conditions for settlement until 1 November 2008.



As at 30 September 2008, the Company had 264,606,388 shares on issue and 24,225,000 options on issue.

Allan Quadrio
Managing Director

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Competent Person's Statement

The information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr Ian Hassall, who is a Member of the Australian Institute of Mining and Metallurgy, and is a full-time employee of Territory Resources Limited. Mr Hassall 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 Hassall consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Forward-Looking Statements

This release may include forward-looking statements. These forward-looking statements are based on management's expectations and beliefs concerning future events. Forward-looking statements are necessarily subject to risks, uncertainties and other factors, many of which are outside the control of Territory Resources Limited, that could cause actual results to differ materially from such statements. Territory Resources Limited makes no undertaking to subsequently update or revise the forward-looking statements made in this release to reflect events or circumstances after the date of this release.

Exploration Targets

It is common practice for a company to comment on and discuss its exploration in terms of target size and type. The information above relating to the exploration targets for the Frances Creek Iron Ore Project should not be misunderstood or misconstrued as an estimate of Mineral Resources or Ore Reserves. Hence the terms Resource(s) or Reserve(s) have not been used in this context. The potential quantity and grade is conceptual in nature, since there has been insufficient exploration to define a Mineral Resource. It is uncertain if further exploration will result in the determination of a Mineral Resource.



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

Territory Resources Limited

ABN

53 100 552 118

Quarter ended ("current quarter")

30 September 2008

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	37,322	37,322
1.2 Payments for		
(a) production	(28,001)	(28,001)
(b) administration	(1,848)	(1,848)
1.3 Dividends received		
1.4 Interest and other items of a similar nature received	137	137
1.5 Interest and other costs of finance paid	(33)	(33)
1.6 Income taxes paid		
1.7 Other (provide details if material)	109	109
Net Operating Cash Flows	7,686	7,686
Cash flows related to investing activities		
1.8 Payment for purchases of:		
(a) investment securities		
(b) exploration	(1,385)	(1,385)
(c) property, plant & equipment	(3,009)	(3,009)
(d) security deposits		
1.9 Proceeds from sale of:		
(a) prospects		
(b) equity investments		
1.1 Loans to other entities**		
1.11 Loans repaid by other entities**		
1.12 Other (provide details if material)		
Net investing cash flows	(4,394)	(4,394)
1.13 Total operating and investing cash flows (carried forward)	3,292	3,292

	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.	199*	199*
1.15	Proceeds from borrowings	960	960
1.16	Repayment of borrowings	(109)	(109)
1.17	Dividends paid		
1.18	Other (provide details if material)		
	Net financing cash flows	1,050	1,050
	Net increase (decrease) in cash held	4,342	4,342
1.19	Cash at beginning of quarter/year to date	1,918	1,918
1.20	Exchange rate adjustments to item 1.19		
1.21	Cash at end of quarter	6,260	6,260

* Territory have not issued any shares in the quarter though have recorded an issue of shares by Olympia Resources Ltd, a subsidiary company.

** Territory has not provided any further inter-company loans to associated companies during the quarter. No loan repayments have been received from associated companies during the quarter.

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
	Payments to Noble Group – Sales Commission	1,121
	Payments to Swick Mining Services (Mr A Simpson and Mr J Ariti are also directors of Swick) - Drilling Services	839
	Payment of salaries and fees to directors	258
	Payments to other related entities	30
1.23	Aggregate amount of payments to the parties included in item 1.2	2,248
1.24	Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions

-

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

-

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	32,307	32,307
3.2 Credit standby arrangements	-	-

Note: Territory has identified the need for additional funding of \$20 million to complete the commercial exploitation of the group's iron ore deposits at Frances Creek. These funds will be used to commission a wet processing plant and to construct additional plant handling facilities at the Darwin Port to provide greater flexibility and increased storage capacity at port. As part of this process Territory has undertaken a detailed review of forecast cash flows with independent financial advisors. The core operations of Frances Creek are projected to be cash flow positive in the coming financial year.

The Company is well advanced in discussions with potential financiers in providing an appropriate debt facility to cover this expansion program. Territory's major shareholder, the Noble group, has also indicated that it will support Territory in obtaining commercial funding and has offered bridge funding should the terms offered by prospective financiers not be commercially acceptable to Territory.

Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	2,655
4.2 Development	12,636
Total	15,291

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	6,075	1,792
5.2 Deposits at call	185	126
5.3 Bank overdraft		
5.4 Other (provide details)		
Total: cash at end of quarter (item 1.22)	6,260	1,918

Changes in interests in mining tenements

	Tenement reference	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1	Interests in mining tenements relinquished, reduced or lapsed	-	-	-
6.2	Interests in mining tenements acquired or increased	-	-	-

Issued and quoted securities at end of current quarter

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

	Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1 Preference + securities <i>(description)</i>	-	-	-	-
7.2 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions				
7.3 +Ordinary securities	264,606,388	264,606,388	-	Fully Paid
7.4 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs	-	-	-	-
7.5 +Convertible debt securities <i>(description)</i>	-	-	-	-
7.6 Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted	-	-	-	-
7.7 Options <i>(description and conversion factor)</i>		-	<i>Exercise price</i>	<i>Expiry date</i>
	195,000		40.15c	13 Oct 09
	70,000		50c	13 Oct 09
	60,000		60c	13 Oct 09
	500,000		82.5c	15 Jun 10
	2,500,000		90c	21 Aug 10
	1,500,000		90c	21 Dec 10
	500,000		90c	15 Jun 11
	2,500,000		\$1.00	21 Dec 11
	5,000,000		\$1.2661	21 Dec 11
	1,250,000		\$1.50	21 Dec 12
	8,250,000		\$1.11	31 Mar 11
	1,250,000		\$0.93	18 Apr 11
	24,225,000	-		
7.8 Issued during quarter	-	-	-	-
7.9 Exercised during quarter	-	-	-	-
7.10 Expired during quarter	-	-		
7.11 Debentures <i>(totals only)</i>	-	-		
7.12 Unsecured notes <i>(totals only)</i>	-	-		

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.

Sign here:*Patrick McCole*..... Date: 20 October 2008
(Company Secretary)

Print name: Patrick McCole

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 amounts 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: Cash Flow Statements* 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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