

31 October 2012

QUARTERLY REPORT FOR PERIOD ENDING 30 SEPTEMBER 2012

Issued Capital	2,357m*	ASX Code	RRS	Closing price	\$0.075*
Market Capital	A\$177m*	AIM Code	RRL	Closing Price	£0.0491*
* as at 30 September 2012					
Gross Production for the Quarter					
Gas	267k mcf	Range Interest – 59k mcf 75 (21% decrease from prior quarter)			
Oil	102,582 bbls	Range Interest – 89,128 bbls (43% increase from prior quarter)			

The Board of Range Resources Limited (“**Range**” or “**the Company**”) is pleased to provide the following commentary to be read in conjunction with the Appendix 5B (Quarterly Cash Flow Report) which is attached.

Trinidad

During the quarter, the Company had success on two wells targeting the deeper Upper Cruse formation (circa 2,000 ft) in Trinidad. This success saw production from its three onshore Trinidad licenses exceed 1,000 bopd for the first time as the Company continued its Morne Diablo drilling campaign, with production since acquisition having increased by more than 120%.

In addition to the Upper Cruse formation that these wells are currently producing from, Range also has the Lower Forest sands that can be perforated at a later date.

Given the early success of these wells in the deeper formation, the Company is looking at the potential to focus a separate drilling program targeting the Upper Cruse formation, in a similar way the early success on the Lower Forest formation has been targeted.

The Company also continued with the Lower Forest drilling program during the quarter, with encouraging results, namely the QUN 130 well which encountered two well-developed oil zones along with shallow resistive sands and encouraging initial production rates.

Also during the quarter, the Company’s fourth drilling rig, with the deepest capabilities of the Company’s fleet spud the MD 248 well which is targeting multiple horizons; the Lower Forest formation (circa 1,000 ft.), the Upper Cruse formation (circa 2,000 ft.) and the Middle & Lower Cruse formations (circa 4,000 ft. and 6,500 ft. respectively). Rig 8 is capable of drilling to approximately 11,000 ft, a depth believed to be sufficient to test the highly prospective Herrera exploration targets.

The MD248 well is the first well that will target development of the Middle Cruse sands at 4,000 ft as well as explore the Lower Cruse formation at 6,500 ft. Upon completion of the MD248 well, Rig 8 is then scheduled to move on to drill the first of a series of wells that will primarily target the prolific Herrera formation as an exploratory targets, in conjunction with also looking to test multiple objectives as it penetrates both the Forest and Cruse formation targets. The well is drilling ahead to 4,000 ft where casing will be set, before continuing on to target depth. It is anticipated that the target depth will be reached in circa 4-6 weeks.

Subsequent to quarter-end the QUN 136 well has spud and is approaching target depth of 1,100 ft in the Lower Forest trend, with oil shows having been encountered at circa 260 ft, similar to the resistive sands encountered in the QUN 130 well.

The Company has also spud the QUN 135 well which is currently drilling at 2,200 ft with a target depth of 3,500 ft, being the first well to target the Middle Cruse formation. The Company is

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extremely encouraged with this well to date as it has also encountered oil sands in the Lower Forest trend.

On an average well by well basis, Range is tracking in line with previously announced production targets and is extremely encouraged with results to date. However operational delays have pushed out targeted production by 2-3 months. Equipment refurbishments and upgrades are ongoing to improve operational performance of the rigs.

Reserves Upgrade – Post Quarter End

Post quarter end the Company was pleased to announce a 29% increase in Proved (P1), Probable (P2) and Possible (P3) net attributable reserves across the Company's three onshore Trinidad licenses, following the Company's independent petroleum consultants, Forrest A. Garb and Associates ("**Forrest Garb**"), having completed a review of the Trinidad reserves following the first year of Range's operations in Trinidad.

Below is the comparison between October 2012 and December 2011 of Range's attributable interest in the net reserves on the Company's Trinidad Licenses which is net of government and overriding royalties and represents Range's economic interests in its development and production assets as classified in the report from Forest Garb.

Category	Oil (MMbbls)		
	Dec '11	Oct '12	%age Mvmt
Proved (P1)	15.4	17.5	+14%
Probable (P2)	2.2	2.7	+23%
Possible (P3)	2.0	5.0	+150%
Total 3P Reserves	19.6	25.2	+29%
Prospective Resource			
Low	2.0	8.1	
Best	10.0	40.5	
High	19.9	81.0	

Based on the reserve numbers cited above, Forrest Garb's estimated net undiscounted cash flow value to Range for Proved (P1), Probable (P2) and Possible (P3), along with discounted cash flow (at a 10% discount rate) valuation on a price of \$94 / bbl which is based on an average WTI price for 2011, following reductions for estimated royalties, opex, capex, production taxes etc and compared to the \$85 / bbl case per December 2011 as follows:

Category	US\$85 / bbl case December 2011		US\$94 / bbl case October 2012	
	Undiscounted US\$m	PV10 US\$m	Undiscounted US\$m	PV10 US\$m
Proved (P1)	679	385	799	446
Probable (P2)	133	73	142	81
Possible (P3)	120	49	276	153
Total	932	507	1,217	680

The valuation is based on forecast production rates which reflect the current well drilling and development schedule, and estimated individual well decline profiles from well modelling and current operating experience.

As reported above, the recent reserves report saw a 30.5 million barrels (305%) increase in total unrisks net prospective (best estimate) resources across the Company's licenses to 40.5 million barrels.

Of the 40.5 million 100% best estimate unrisked net prospective resource, circa 30.5 million barrels is associated with identified Herrera prospects that have been mapped on the Company's 3D seismic database, which are scheduled to be drilled after the completion of the MD248 well. Of the 40.5 million best estimate unrisked net prospective resource associated with the Herrera prospects, a risk factor of 25% has been assigned, with the remaining barrels a 45% risk factor having been assigned.

Puntland

Puntland Onshore

In January 2012, Range together with its joint venture partners successfully spud the historic Shabeel 1 well in the Dharoor Valley, the first in a two well exploration program and the first exploration well in Puntland in over 25 years, with the Shabeel North well having been spud soon after the completion of the Shabeel 1 well and was successfully completed during the current quarter, having reached a target depth of 3,945m, with the joint venture having tested the upper Jessoma sands which only produced fresh water, resulting in additional testing of the Jessoma sands on the Shabeel well not being warranted.

Despite the non-commercial nature of the two wells the joint venture partners were extremely encourage that all of the critical elements exist for oil accumulations, namely a working petroleum system, good quality reservoirs and thick seal rocks, and have entered into the next exploration period in both the Nugaal and Dharoor Valley Production Sharing Contracts which carry a commitment to drill one well in each block within an additional 3 year period. It is the intention that further seismic will also be acquired in the Dharoor Valley to delineate new structural prospects for the upcoming drilling campaign plus to hold discussions with the Puntland Government to gain access regarding drill ready prospects in the Nugaal Valley block.

Puntland Offshore

During the June quarter, Range entered into an agreement with the Puntland Government with respect to obtaining a 100% working interest in the highly prospective Nugaal Basin Offshore Block.

The Block is an extension of the onshore Nugaal Region which has the potential for deltaic deposits from the Nugaal Valley drainage system and comprises over 10,000km.

The Company will commit to a 2D seismic program within the first three years, with further 3D seismic and an exploration well to follow in the second three year period. The agreement is subject to a formal Production Sharing Agreement (PSA) being entered into and the receipt of all necessary regulatory approvals. Commercial terms will be similar to the current on-shore PSAs and is scheduled to be completed this current quarter.

As part of the entering into the Nugaal Offshore PSA, Range has committed US\$5 million, for the tarmac sealing of an Airport Runway in Puntland at the Government's direction.

Georgia

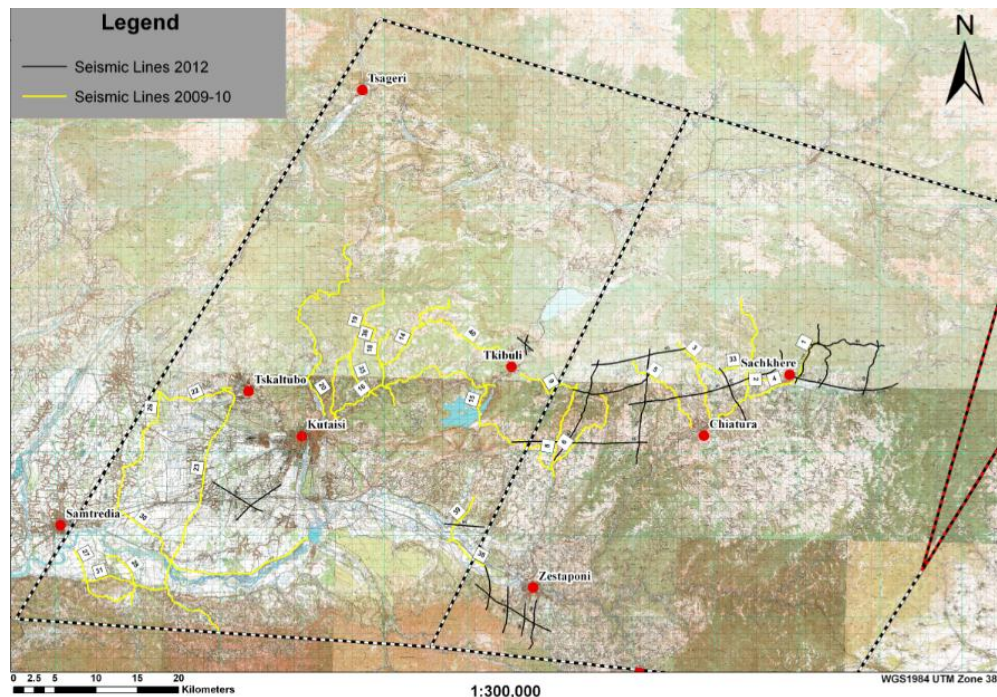
During the quarter the joint venture continued with the revised development strategy in respect of Blocks VIa and VIb of the Georgia Project. The revised strategy will focus on low-cost, shallow appraisal drilling of the contingent resources around the Tkibuli-Shaori ("Tkibuli") coal deposit, which straddles the central sections of the Company's two blocks.

Tkibuli has been estimated by Advanced Resources International to contain recoverable gas resources of at least 0.4 trillion cubic feet of coal-bed methane ("CBM"). Sand horizons have also been identified around the coal beds, which could add additional, conventional hydrocarbon resources to those estimated for CBM at Tkibuli alone.

By prioritising exploration around the productive coal seams, the Company has the opportunity to make early discoveries, add proven reserves and look to provide revenue potential from the Tkibuli CBM play within 18 months from commencement of development, in conjunction with satisfying its PSA commitments.

Range and its partners have executed a conditional agreement with the Georgian Industrial Group (“GIG”) regarding the joint development of the project and providing a commercial offtake for 100% of the gas produced with progress being made to formalise the relationship during the current quarter.

During the quarter the joint venture commenced its seismic program which is 95% complete and will result in circa 200km of new 2D seismic having been obtained, including 2 seismic lines over the Mukhiani well site. Processed results should be ready for interpretation towards the end of the year.



Recent seismic survey nearing completion (note black cross section just south / west of Kutaisi being lines over Mukhiani)

Texas

North Chapman Ranch

During the previous quarter, the Company announced a significant increase in Proved (P1) and Probable (P2), reserves for the North Chapman Ranch Project, in which Range holds a 20-25% interest.

The Company engaged leading independent petroleum consultants Forrest A. Garb and Associates (“**Forrest Garb**”) to complete a review of the North Chapman Ranch reserves following the successful completion of the Smith #2 and Albrecht wells that saw a significant reclassification of the previous Possible (P3) reserves into the Proved (P1) and Probable (P2) categories.

Set out below is a comparison of the gross reserves (100% basis) for the Company’s North Chapman Ranch asset between the previous reserve update in December 2011 and the current gross reserves update for June 2012.

Category	<u>Oil</u> <u>(MMbbls)</u>			<u>Natural Gas</u> <u>(Bcf)</u>			<u>Natural Gas Liquids</u> <u>(MMBbls)</u>		
	Dec '11	Jun '12	%age Mvmt	Dec '11	Jun '12	%age Mvmt	Dec '11	Jun '12	%age Mvmt
Proved (P1)	5.1	8.4	+64%	64.3	106.0	+65%	5.0	8.0	+60%
Probable (P2)	3.7	4.4	+19%	48.6	56.7	+17%	3.8	4.4	+16%
Possible (P3)	9.9	5.0	-50%	129.6	64.8	-50%	10.1	5.1	-50%
Total Reserves	18.7	17.8		242.5	227.5		18.9	17.5	

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Set out below is the comparison between June 2012 and December 2011 of Range's attributable interest in the net reserves on the Company's North Chapman Ranch asset which is net of government and overriding royalties and represents Range's economic interests in its development and production assets as classified in the report from Forest Garb.

Category	<u>Oil</u> <u>(MMbbls)</u>			<u>Natural Gas</u> <u>(Bcf)</u>			<u>Natural Gas Liquids</u> <u>(MMBbls)</u>		
	Dec '11	Jun '12	%age Mvmt	Dec '11	Jun '12	%age Mvmt	Dec '11	Jun '12	%age Mvmt
Proved (P1)	0.7	1.1	+57%	7.6	11.7	+54%	0.7	1.1	+57%
Probable (P2)	0.5	0.6	+20%	5.5	6.4	+16%	0.5	0.6	+16%
Possible (P3)	1.3	0.7	-46%	14.6	7.3	-50%	1.3	0.7	-46%
Total Reserves	2.5	2.4		27.7	25.4		2.5	2.4	

With the field having now been largely appraised and value demonstrated, the Company is looking at the divestment of its North Chapman Ranch interests so that it can focus its capital on higher value adding opportunities in its portfolio and has engaged US based advisors to assist in the process, with a number of interested parties having reviewed the Company's dataroom. Post quarter end the Company is currently finalising a conditional offer of us\$20m up front (settlement before year end) and us\$20m in royalty payments from current and future production. Range will update the market on or about 30 November 2012 being the key final due diligence date.

East Texas Cotton Valley Prospect

Long term production testing continues on the Ross 3H well, as Range and its partners evaluate the various options available for future development of the shallow oil discovery. In the meantime, leases within the project area are being extended or renewed to allow for the lengthy delays experienced on the Ross well.

In the event that the Company's interest in the project is not sold as part of its ongoing asset divestiture program in Texas, additional drilling could take place as early as Q3 2013

Colombia

As previously announced Range entered into an economic participation agreement with Petro Caribbean Resources Limited, a private oil and gas company focussed on the development of petroleum and natural gas reserves in Colombia ("PCR" the official operator of the blocks), that will see the Company earn a 65% economic interest (option to move to 75%) in Blocks PUT-6 and PUT-7 in return for funding (on a cost recoverable basis) the commitments under the Production Sharing Agreement ("PSA") with the National Hydrocarbons Agency of Colombia ("ANH"). This includes a 350km² 3D seismic program across the two blocks followed by one exploration well in each block.

The consulta previa process is nearing completion which involves liaison with the various indigenous communities within the license areas. Once completed, the Company expects to initiate preparations for the seismic program, with planned mobilisation to occur early 2013.

In addition to the completion of the PSA work commitments of the two blocks as mentioned above, the joint venture partners are also completing an extensive technical review this quarter of a Putumayo well that was drilled and subsequently suspended in the mid 1980's on Block PUT-7. The well had a historically reported estimate of 7.9 million barrels of recoverable oil however, in light of the low oil price (approximately \$12-15 per barrel) and infrastructure constraints at the time, the well was suspended and has not been re-assessed since. The technical review will delineate the potential to re-enter, side track, twin and / or utilise horizontal drilling methods to maximise the economic potential of the well.

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The reservoir modelling and underlying data for this estimate have not yet been reviewed in sufficient detail by Range or its consultants to provide a reserve estimate compliant with the SPE reporting guidelines.

Corporate

Post quarter end, Range was pleased to announce that it entered into a US\$15 million Loan Agreement ("Loan Agreement") backed by Standby Equity Distribution Agreement ("SEDA") for up to £20 million with YA Global Master SPV Ltd, an investment fund managed by Yorkville Advisors ("Yorkville").

The loan can be drawn down in tranches of US\$5 million (12 month term) at the election of the Company and carries a coupon of 10%. The tranches may be increased to \$10m (after an initial \$5m drawdown - total facility \$25m) upon Range achieving 1,500 bopd from its Trinidad operations and by mutual agreement.

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Yours faithfully



Peter Landau
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Range Background

Range Resources Limited is a dual listed (ASX:RRS; AIM:RRL) oil & gas exploration company with oil & gas interests in the frontier state of Puntland, Somalia, the Republic of Georgia, Texas, USA, Trinidad and Colombia.

- In Trinidad Range holds a 100% interest in holding companies with three onshore production licenses and fully operational drilling subsidiary. Independently assessed Proved (P1) reserves in place of 17.5 MMbbls with 25.2 MMbbls of proved, probable and possible (3P) reserves and an additional 81 MMbbls of unrisks prospective resources.
- In the Republic of Georgia, Range holds a 40% farm-in interest in onshore blocks VIa and VIb, covering approx. 7,000sq.km. Range completed a 410km 2D seismic program with independent consultants RPS Energy identifying 68 potential structures containing an estimated 2 billion barrels of undiscovered oil-in-place (on a mean 100% basis) with the first (Mukhiani-1) exploration well having spudded in July in 2011. The Company is focussing on a revised development strategy that will focus on low-cost, shallow appraisal drilling of the contingent resources around the Tkibuli-Shaori ("Tkibuli") coal deposit, which straddles the central sections of the Company's two blocks.
- In Puntland, Range holds a 20% working interest in two licenses encompassing the highly prospective Dharoor and Nugaal valleys. The operator and 60% interest holder, Horn Petroleum

Corp. (TSXV:HRN) has completed two exploration wells and will continue with a further seismic and well program over the next 12-18 months.

- Range holds a 25% interest in the initial Smith #1 well and a 20% interest in further wells on the North Chapman Ranch project, Texas. The project area encompasses approximately 1,680 acres in one of the most prolific oil and gas producing trends in the State of Texas. Independently assessed 3P reserves in place (on a 100% basis) of 228 Bcf of natural gas, 18 mmbbls of oil and 17 mmbbls of natural gas liquids.
- Range holds a 21.75% interest in the East Texas Cotton Valley Prospect in Red River County, Texas, USA, where the prospect's project area encompasses approximately 1,570 acres encompassing a recent oil discovery. The prospect has independently assessed 3P reserves in place (on a 100% basis) of 3.3mmbbls of oil.
- Range is earning a 65% (option to move to 75%) interest in the highly prospective PUT 6 and PUT 7 licences in Putumayo Basin in Southern Colombia. The Company will undertake a 350km² 3D seismic program across the two licences and drill one well per licence, as well as looking to re-enter a previously suspended well that had a significant historical reserve estimate.

All of the technical information, including information in relation to reserves and resources that is contained in this document has been reviewed internally by the Company's technical consultant, Mr Mark Patterson. Mr Patterson is a geophysicist who is a suitably qualified person with over 25 years' experience in assessing hydrocarbon reserves and has reviewed the release and consents to the inclusion of the technical information.

The reserves estimates for the 3 Trinidad blocks and update reserves estimates for the North Chapman Ranch Project and East Texas Cotton Valley referred above have been formulated by Forrest A. Garb & Associates, Inc. (FGA). FGA is an international petroleum engineering and geologic consulting firm staffed by experienced engineers and geologists. Collectively FGA staff has more than a century of world-wide experience. FGA have consented in writing to the reference to them in this announcement and to the estimates of oil and natural gas liquids provided. The definitions for oil and gas reserves are in accordance with SEC Regulation S-X in accordance with the guidelines of the Society of Petroleum Engineers ("SPE"). The SPE Reserve definitions can be found on the SPE website at spe.org.

RPS Group is an International Petroleum Consulting Firm with offices worldwide, who specialise in the evaluation of resources, and have consented to the information with regards to the Company's Georgian interests in the form and context that they appear. These estimates were formulated in accordance with the guidelines of the Society of Petroleum Engineers ("SPE").

The prospective resource estimates for the two Dharoor Valley prospects are internal estimates reported by Africa Oil Corp, the operator of the joint venture, which are based on volumetric and related assessments by Gaffney, Cline & Associates.

In granting its consent to the public disclosure of this press release with respect to the Company's Trinidad operations, Petrotrin makes no representation or warranty as to the adequacy or accuracy of its contents and disclaims any liability that may arise because of reliance on it. The Contingent Resource estimate for CBM gas at the Tkibuli project is sourced from the publically available references to a report by Advanced Resources International's ("ARI") report in 2009: CMM and CBM development in the Tkibuli-Shaori Region, Georgia. Advanced Resources International, Inc., 2009. Prepared for GIG/Saknakshiri and U.S. Trade and Development Agency. - globalmethane.org/documents/toolsres_coal_overview_ch13.pdf. Range's technical consultants have not yet reviewed the details of ARI's resource estimate and the reliability of this estimate and its compliance with the SPE reporting guidelines or other standard is uncertain. Range and its JV partners will be seeking to confirm this resource estimate, and seek to define reserves, through its appraisal program and review of historical data during the next 12 months.

Reserve information on the Putumayo 1 Well published by Ecopetrol 1987.

SPE Definitions for Proved, Probable, Possible Reserves and Prospective Resources

Proved Reserves are those quantities of petroleum, which by analysis of geoscience and engineering data, can be estimated with reasonable certainty to be commercially recoverable, from a given date forward, from known reservoirs and under defined economic conditions, operating methods, and government regulations.

Probable Reserves are those additional Reserves which analysis of geoscience and engineering data indicate are less likely to be recovered than Proved Reserves but more certain to be recovered than Possible Reserves.

Possible Reserves are those additional reserves which analysis of geoscience and engineering data indicate are less likely to be recoverable than Probable Reserves.

1P refers to Proved Reserves, **2P** refers to Proved plus Probable Reserves and **3P** refers to Proved plus Probable plus Possible Reserves.

Prospective Resources are those quantities of petroleum estimated, as of a given date, to be potentially recoverable from undiscovered accumulations by application of future development projects. Prospective Resources have both an associated chance of discovery and a chance of development. Prospective Resources are further subdivided in accordance with the level of certainty associated with recoverable estimates assuming their discovery and development and may be sub-classified based on project maturity.

Contingent Resources are those quantities of hydrocarbons which are estimated, on a given date, to be potentially recoverable from known accumulations, but which are not currently considered to be commercially recoverable.

Undiscovered Oil-In-Place is that quantity of oil which is estimated, on a given date, to be contained in accumulations yet to be discovered. The estimated potentially recoverable portion of such accumulations is classified as Prospective Resources, as defined above.

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Appendix 5B

Mining exploration entity quarterly report

Introduced 1/7/96. Origin: Appendix 8. Amended 1/7/97, 1/7/98, 30/9/2001, 01/06/10.

Name of entity

RANGE RESOURCES LIMITED

ABN

88 002 522 009

Quarter ended ("current quarter")

30 September 2012

Consolidated statement of cash flows

Cash flows related to operating activities		Current quarter	Year to date (3 months)
		\$A'000	(\$A'000)
1.1	Receipts from product sales and related debtors	7,023	7,023
1.2	Payments for (a) exploration & evaluation	(5,002)	(5,002)
	(b) development	(2,601)	(2,601)
	(c) production	(3,823)	(3,823)
	(d) administration	(2,039)	(2,039)
1.3	Dividends received	-	-
1.4	Interest and other items of a similar nature received	29	29
1.5	Interest and other costs of finance paid	-	-
1.6	Taxes paid	(2,051)	(2,051)
1.7	Other (provide details if material)	449	449
Net Operating Cash Flows		(8,015)	(8,015)
Cash flows related to investing activities			
1.8	Payment for purchases of:		
	(a) prospects	-	-
	(b) equity investments	-	-
	(c) other fixed assets	(552)	(552)
1.9	Proceeds from sale of:		
	(a) prospects	-	-
	(b) equity investments	-	-
	(c) other fixed assets	-	-
1.10	Loans to other entities	-	-
1.11	Loans repaid by other entities	2,065	2,065
1.12	Other – net cash acquired on acquisition of subsidiary	-	-
Net investing cash flows		1,513	1,513
1.13	Total operating and investing cash flows (carried forward)	(6,502)	(6,502)

+ See chapter 19 for defined terms.

Appendix 5B

Mining exploration entity quarterly report

1.13	Total operating and investing cash flows (brought forward)	(6,502)	(6,502)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.	-	-
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)	-	-
	Net financing cash flows	-	-
	Net increase (decrease) in cash held	(6,502)	(6,502)
1.20	Cash at beginning of quarter/year to date	10,410	10,410
1.21	Exchange rate adjustments to item 1.20	(17)	(17)
1.22	Cash at end of quarter	3,891 *	3,891 *

*Does not include us\$5m received post quarter end from the Yorkville \$25m draw down facility.

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	285
1.24 Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions

\$75k payment of directors fees
\$210k payment of corporate management fees

Non-cash financing and investing activities

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

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

+ 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	-	-

* Post quarter end the Company entered into a loan facility for up to US\$25m and a SEDA for £20m.

Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	2,500
4.2 Development	2,500
4.3 Production	4,000
4.4 Administration	1,500
Total	10,500

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	3,891	10,410
5.2 Deposits at call	-	-
5.3 Bank overdraft	-	-
5.4 Other (provide details)	-	-
Total: cash at end of quarter (item 1.22)	3,891	10,410

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	Nil			

+ See chapter 19 for defined terms.

Appendix 5B

Mining exploration entity quarterly report

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>	Nil			
7.2	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions				
7.3	*Ordinary securities	2,357,627,605	2,357,627,605		
7.4	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs	Nil	Nil		
7.5	*Convertible debt securities <i>(description)</i>	Nil	Nil		
7.6	Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				
7.7	Options <i>(description and conversion factor)</i>	855,166 7,058,824 5,180,000 9,000,000		<i>Exercise price</i> £0.04 £0.17 £0.075 £0.125	<i>Expiry date</i> 30 June 2015 30 April 2016 31 January 2017 31 March 2015
7.8	Issued during quarter	-			
7.9	Exercised during quarter	-			
7.10	Expired during quarter	Nil			

+ See chapter 19 for defined terms.

7.11	Debentures <i>(totals only)</i>	Nil			
7.12	Unsecured notes <i>(totals only)</i>	Nil			
7.13	Converting Performance Shares	17,921,146 – Class A 17,921,146 – Class B			

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.



Peter Landau
Executive Director
30 September 2012

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.