

INVESTMENT HIGHLIGHTS

- **Developing a major coking coal province:**
 - Amaam 412Mt total Resource: 349Mt Inferred^B and 63Mt Indicated^C
 - Amaam North: 30-430Mt Exploration Target^D
 - Combined Resources and Exploration Target of over 1Bt
- **Amaam:**
 - Project 25km from planned port site and only 8 days shipping to China, Korea and Japan
 - High vitrinite content (>90%) coking coal with excellent coking properties
 - PFS completed
- **Amaam North:**
 - Initial Resource definition drilling completed
 - Drilling has confirmed presence of thick coking coal seams
 - Project 35km from existing Beringovsky coal port

BOARD OF DIRECTORS & CEO

Antony Manini
Executive Chairman

Brian Jamieson
Independent Non-executive Director

Owen Hegarty
Non-executive Director

Craig Wiggill
Non-executive Director

Craig Parry
Chief Executive Officer

Tigers Realm Coal Limited
ACN 146 752 561
ASX code: "TIG"

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Quarterly Activities Report

Quarter ended 31 March 2013

Amaam Coking Coal Project Highlights:

- **Comprehensive Pre-feasibility Study (PFS) completed which confirms Amaam to be an economically robust large-scale, long life open pit and underground project, with dedicated transport infrastructure and extensive upside potential.**
- **Chukotnedra, the Chukotka Branch of the Federal Subsoil Agency, issued TIG's Russian subsidiary company NPCC with a Mining Licence over the area covered by its mining licence application. This enables TIG to exercise its right to increase ownership of NPCC and the Amaam Project to 60%.**
- **Amaam coal terminal proposal included in Russian Federal Government Territorial Planning Scheme enabling TIG to commence detailed engineering and design.**
- **Amaam North confirmed as a significant new coking coal discovery. Work continues at pace to delineate an initial JORC compliant Resource Estimate.**

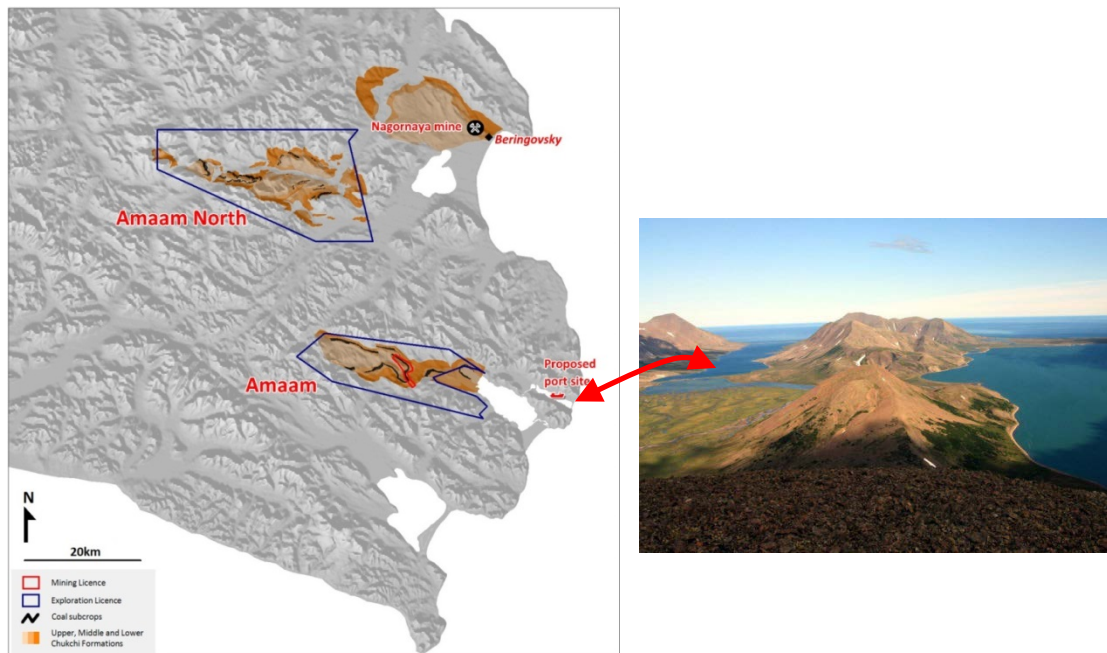
Corporate Highlights:

- **Successful \$21.2 million placement of 106 million shares at \$0.20 per share completed.**

AMAAM COKING COAL PROJECT

Tigers Realm Coal is earning up to 80%^A in the Amaam Coking Coal Project which is located in the Chukotka Province of far eastern Russia. The Amaam Coking Coal Project consists of two tenements: Amaam (TIG is moving to 60% post the granting of a mining licence, and 80% on completion of a BFS) and Amaam North (TIG owns 80%).

Location map of the Amaam Coking Coal Project and Proposed Port Site at Arinay Lagoon



Positive Amaam Pre-feasibility study completed

The comprehensive PFS on the Amaam Coking Coal project was completed in the March quarter and the results announced to the ASX on April 15. The full and detailed report on the PFS may be found on our website, www.tigersrealmcoal.com

The Amaam Project PFS primarily focussed on the open pit potential of the Amaam Resource comprising three main components:

1. An open pit mine, coal handling and preparation plant (CHPP), and associated infrastructure on the Amaam Licence.
2. A 25 km all-weather road and rail line to a coal terminal located on the north shore of Arinay Lagoon.
3. A coal terminal with loading facilities for shipment of coking coal to export markets.

In addition, the PFS addressed (at a lower level of study accuracy) the potential for coking coal production from the remaining Resources and Exploration Target across both Licences. This production potential includes:

On the Amaam Licence

1. Underground mining of coal Resources below the Amaam open pit.
2. Open pit, high-wall/auger and/or underground mining of the Cretaceous coal seams in the Exploration Target lying stratigraphically below the Middle Chukchi coals.

On the Amaam North Licence

1. A low capital, early production open pit mine based on thick, near-surface, Lower Chukchi formation coal seams in the Exploration Target, with low ash, direct shipping potential via the existing Beringovksy Port.
2. Large-scale open pit and underground operations (akin to Amaam), based on the Middle Chukchi Exploration Target, with a CHPP producing coking coal for transportation by rail to the proposed new coal terminal at Arinay Lagoon.

The PFS demonstrates capacity for production of 6.5Mtpa of coking coal comprising 5Mtpa from the open pit and 1.5Mtpa from underground mining over the 20-year life-of-mine (LOM). Total free-on-board (FOB) costs, including mining, washing, administration, rail, port and Russian state royalties, are estimated to average US\$98.01/t of saleable product over LOM. The Project economics are strong, with an NPV of US\$885M and an IRR of 19%. (Discount rate at 10% real, after-tax and long-term coking coal price of US\$190/tonne).

Key PFS metrics are summarised in the table below:

2013 Amaam Open Pit and Underground Pre-feasibility Study - Key Metrics

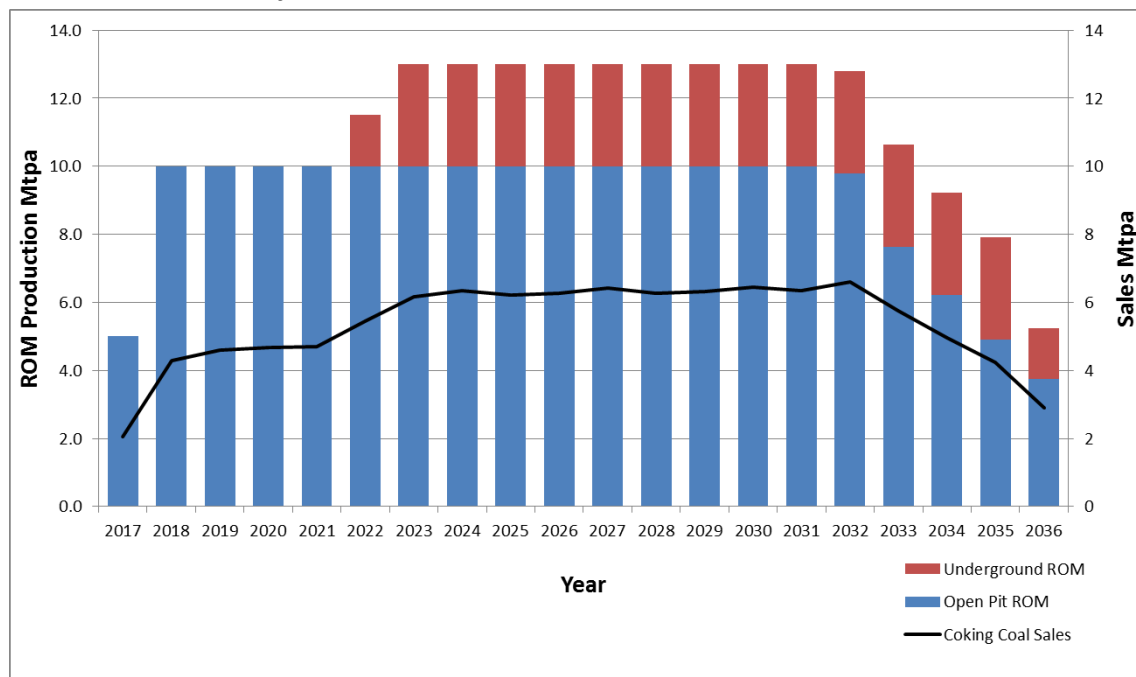
	Open Pit	Underground	Combined
Saleable product (Mtpa)	5.0	1.5	6.5
ROM production (Mtpa)	10.0	3.0	13.0
Strip ratio (BCM:t)	12.3:1	n/a	n/a
Pre-production Capex (US\$Bn):	1.34	0.4	1.74
- Mining fleet and pre-strip	0.25		0.25
- Port and Rail	0.42		0.42
- CHPP, mine, other	0.67		0.67
Ramp up capex – mine fleet	0.37		0.37
Total Cash costs (US\$/t FOB)	100.55	78.50	98.01
Net Present Value (10% real after tax, US\$M)	627	258	885
Internal Rate of Return (%)	18	28	19

TIG will now continue with the Bankable Feasibility study on the Amaam Coking Coal Project with ongoing work programs aimed at assessing options to further enhance Project value, including increasing open pit resources from further drilling at Amaam, extending the underground mine life beyond the initial 20 year LOM and improving coking coal yields by further processing of coarse middlings.

Specific work programs will include:

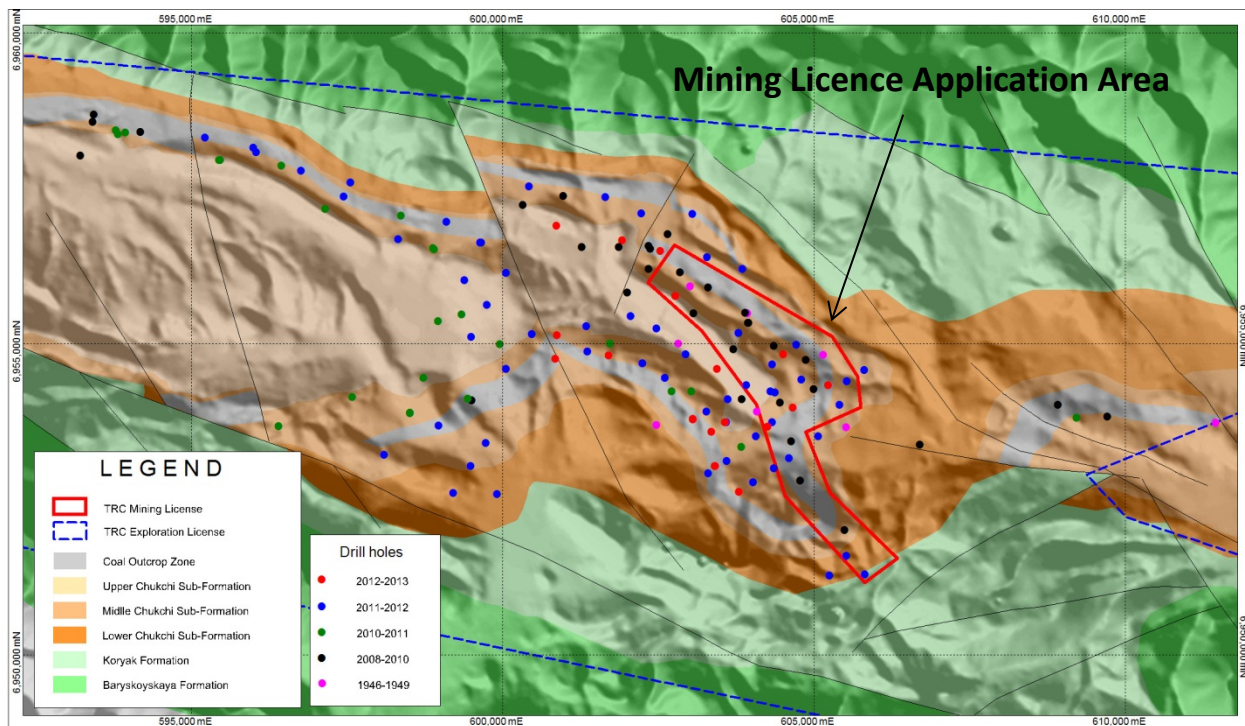
1. Moving the Amaam Project through the Bankable Feasibility Stage.
 - a. Three drill rigs are currently completing a ~6,500m program focussed on Area 3 to provide an upgrade to the Resources in the initial production area, and to provide data for the conversion of the remaining part of Area 3 to a Mining Licence.
 - b. Undertaking a bulk sample for pilot plant processing, and further clean coal and coke testwork. Work on taking the bulk sample with an auger drill rig has commenced.
 - c. Undertaking field work, data collection and ongoing optimisation studies (based on the PFS) to fully define the BFS scope of works.
2. Continuing to expand the coal Resources across the two Licences through targeted exploration programs.
3. Continuing to progress permitting of the Projects to ensure milestones in the Project development schedule are met.

Amaam Base Case Project Production Schedule



Amaam Exploration and Mining Licence issued by Chukotka Subsoil Agency, Chukotnedra

During the March quarter Chukotnedra, the Chukotka Subsoil Resource Management Agency, formally advised TIG's Russian subsidiary North Pacific Coal Company (NPCC) of its decision to issue NPCC a licence to mine and explore for coal in the part of the Amaam deposit covered by TIG's initial mining licence application. This initial application covered approximately 40% of Area 3 which is targeted for early life open pit mining. Area 3 contains 36.5Mt of Indicated Resources^C and 117Mt of Inferred Resources^B.



As sufficient additional drilling and study work is completed to convert Resources into Reserves for inclusion in the mine plan, TIG will apply for a Mining Licence(s) covering the remainder of the Amaam coking coal deposit. Total Amaam Resources currently comprise 412Mt of coking coal.

The issuance of the Mining Licence now enables TIG to exercise its right to move to 60% beneficial ownership (from 40%), with completion of formal ownership transfer documents currently underway. TIG will move to 80% ownership upon completion of a Bankable Feasibility Study. Amaam North remains 80% owned by TIG.

NPCC's proposal to construct a coal terminal at Arinay Lagoon was included in The Government of the Russian Federation Scheme of Territorial Planning

A further significant milestone achieved in the March quarter was the inclusion of NPCC's (TIG's subsidiary in Russia) proposal to construct a specialized 15Mtpa coal terminal at Arinay Lagoon to service the Amaam project in the Russian Federal Government's most recent Scheme of the Territorial Planning (STP) of the Russian Federation covering federal transport (railway, air, sea and inland water transport) and federal roads.

This is a key milestone for TIG and supports its plan to proceed to the detailed design and engineering phase of the Arinay coal terminal development. TIG will now move to complete this work as part of the Amaam bankable feasibility study. Work completed so far includes preparation of preliminary scopes of work and contracts for the marine studies to be undertaken in summer of 2013 and winter in early 2014. The scope covers:

1. Climate – temperature, precipitation, wind etc.
2. Sea floor surveys
3. Coastal currents.
4. Shoreline and coastal sediment movement and loadings.
5. Wave height and tides.

6. A sonar geophysical survey.
7. Ice conditions.

This outcome and the granting of the Mining Licence at Amaam continue to demonstrate TIG's ability to achieve permitting milestones in a timely manner and also further demonstrate the Russian and the Chukotka Governments support for development of the Amaam project and related infrastructure.

Health, Safety, Environment & Community

HSEC activities for the site focussed on the successful continuation of the winter drilling program and the implementation and maintenance of controls to manage the Project's HSEC risks. A key focus was the commencement and completion of drilling at the Amaam North tenement.

A core component of the Project's social baseline studies program commenced at the end of the quarter. This involved an experienced Social Scientist from Golder Associates and the Company's Community Liaison Officer visiting the settlements nearest to the Project to gather baseline data. Baseline data collection will occur through interviews, focus groups and meetings. Data collection activities will also be used to further strengthen information disclosure regarding the Project. These meetings will be reflected in the final Stakeholder Engagement report, which will form part of the Project's Environment and Social Impact Assessment report.

Planning commenced for the 2013 environmental baseline studies programs.

Post Quarter event – Amaam North confirmed as a significant new coking coal discovery after completion of the initial drilling program

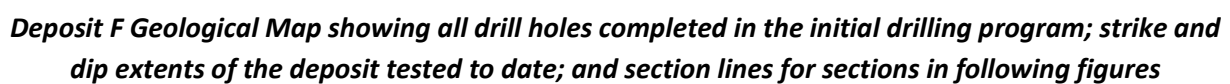
On April 23 TIG announced the completion of the initial drilling program on Deposit F at Amaam North. 40 drill holes were completed totalling 3087m of which 2864m was for exploration with the remainder for hydrogeology. The program was aimed at drilling out an area at a spacing that would support definition of Coal Resources in accordance with the JORC Code. Drill hole depths ranged from 30 to 160m and targeted coal from sub-crop to depths of around 130m. The map below shows drill hole locations, seam thicknesses and depth to coal for each hole.

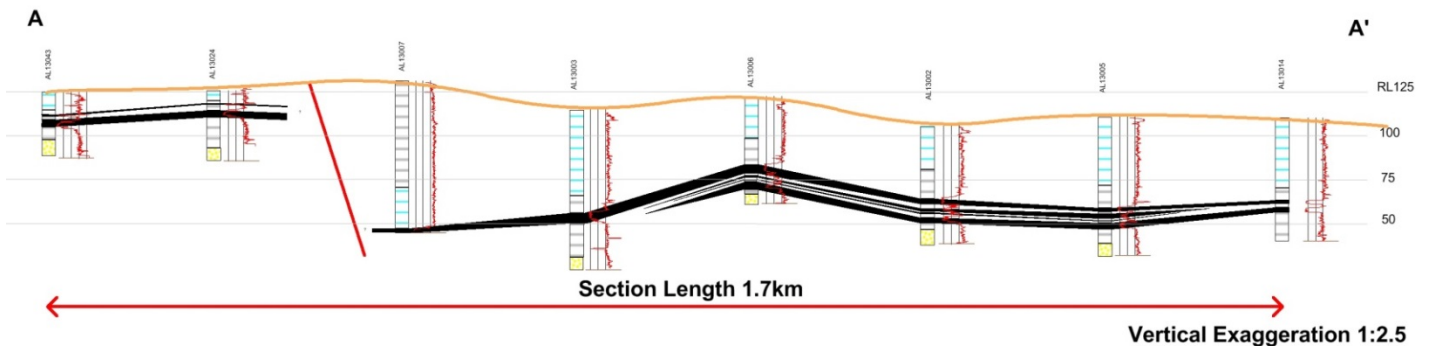
Most drill holes intersected coal, with a range of cumulative thicknesses between 2 and 11m.

Stand-out holes in the program include:

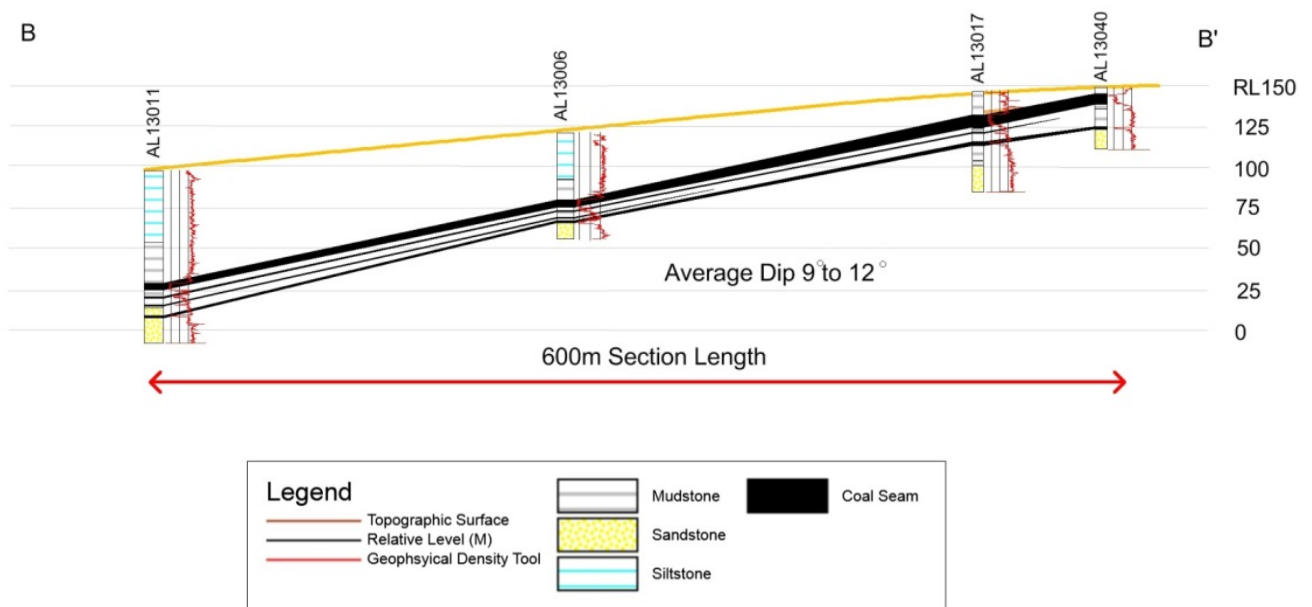
- AL13042: Cumulative coal thickness of 11.2m, 10.3m below surface
- AL13045: Cumulative coal thickness of 8.0m, 4.5m below surface
- AL13017: Cumulative coal thickness of 7.6m, 6.3m below surface
- AL13041: Cumulative coal thickness of 9.0m, 14.9m below surface

The drilling program has confirmed the continuity of shallow dipping coal seams over a 3.1km strike length and down dip to 600m. The depth of cover varies from 5 to 115m. Coal quality data from one drill hole completed in 2008 and TIG outcrop sampling in 2012 indicates a mid-volatile, low ash coal. Results on coal quality from the completed program are expected in coming weeks, and TIG expects to report an initial coal Resource in Q2 2013.



Amaam North – Deposit F - Long section showing coal seam orientation and thicknesses along strike

Amaam North – Deposit F - Cross section showing coal seam orientation and thicknesses down dip.
Note that the shallow dipping coal seams are sub-parallel to the land surface.

**Exploration Upside at Amaam North**

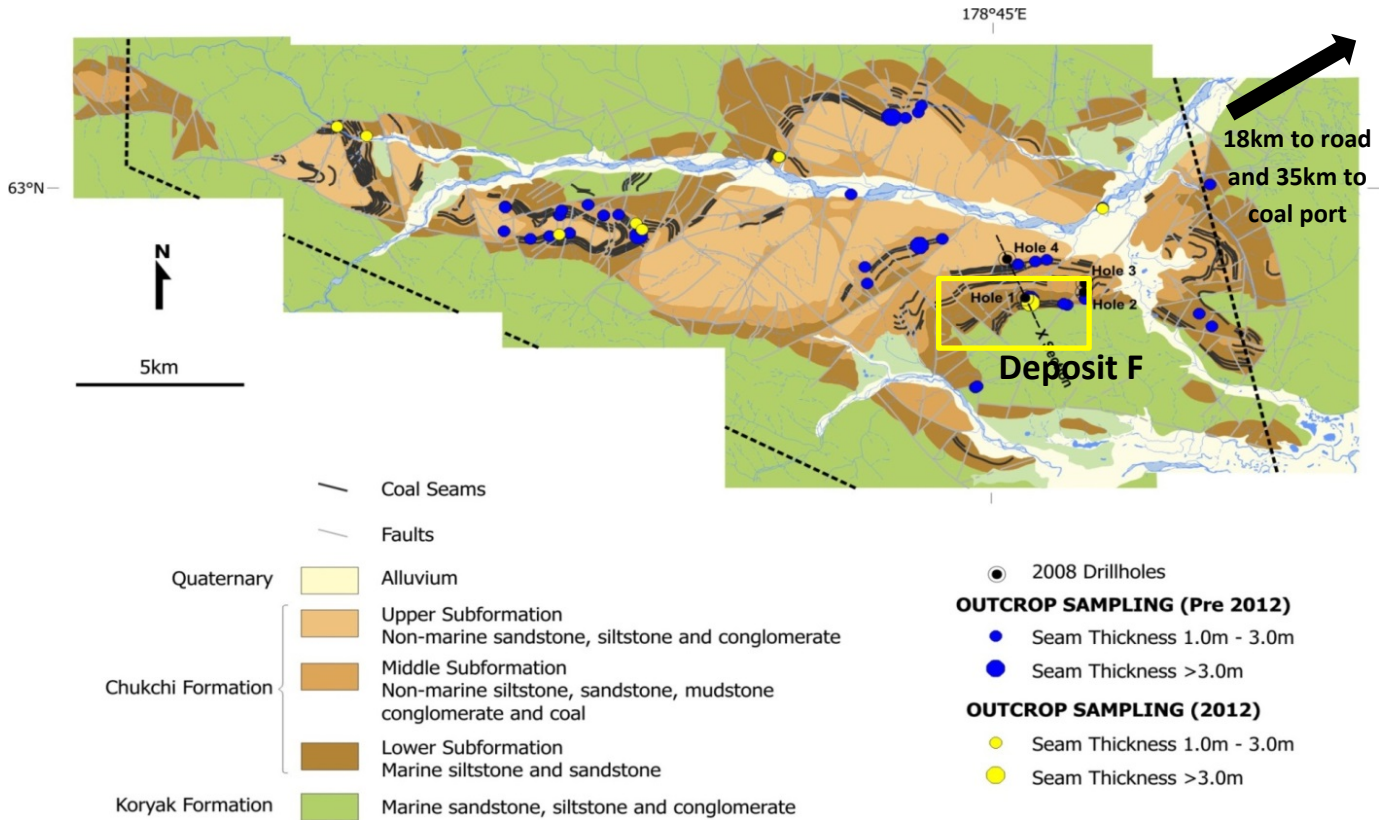
The coal seams at Deposit F remain open along strike to the east and west and down dip to the north. TIG considers it probable that drilling along these axes will lead to the delineation of further coal resources and additional drilling is planned to test this.

Summer field work will focus on refining subcrop locations and surface geology to guide site selection for the next drilling program. The program will utilise a re-interpretation of surface geology based on recently acquired Ikonos satellite photography.

Elsewhere on the 30 x 15km Amaam North Licence TIG has identified significant potential for further coking coal deposits. As previously reported TIG engaged an independent consultant geologist to define

an Exploration Target for the Licence based on data collected to June 2012 (see map below). This work outlined an Exploration Target of 30 to 430 Mt (see table below for further details) and was released in ASX announcement dated 27 November 2012.

Amaam North Coking Coal Basin Geology Map showing location and thicknesses of outcropping coal seams that make up the basis for the Amaam North Exploration Target



Amaam North Exploration Target*

	Lower Chukchi Coal (Mt)	Middle Chukchi Coal (Mt)	Total (Mt)
Open Pit	5 to 80	20 to 220	25 to 300
Underground	5 to 65	0 to 65	5 to 130
Total	10 to 145	20 to 285	30 to 430

*As reported by Neil Biggs of Resolve 27 November 2012

Early Production Potential at Amaam North

TIG is continuing to examine potential for the thick Lower Chukchi coal seams at Deposit F of Amaam North to support the development of a low capital cost, low operating cost, open pit coking coal mine.

Key parameters highlighting this potential opportunity at Deposit F are:

1. Thick near surface seams which should allow Resources to be defined with low metreage, low cost drilling programs.
2. Likely low stripping ratios (the Lower Chukchi outcrop and recently completed holes indicate local shallow dips of 10-15 degrees).
3. Presence of thick, low ash seams with coking properties.
4. The project is located approximately 35km from the existing Beringovsky coal port and transport by truck to the port on winter roads is readily achievable.
5. The Beringovsky port which is currently operating for the nearby Nagornaya mine is underutilised. It has historically shipped up to 900,000 tonnes of coal per summer shipping season.

Amaam Resource Estimate

The following tables detail the Amaam Resource Estimate. Totals below may not sum due to rounding.

Indicated Resources^c for the Amaam Project (100% basis):

Area	Open Pit ¹ (Mt)	Underground ² (Mt)	Total (Mt)
Area 2	0	0	0
Area 3	36.3	0.2	36.5
Area 4EC	25.7	0.3	26.0
Total (rounded)	62	0.5	62.5

Inferred Resources^b for the Amaam Project (100% basis):

Area	Open Pit ¹ (Mt)	Underground ² (Mt)	Total (Mt)
Area 2	8	0	8
Area 3	108	9	117
Area 4EC	124	101	224
Total (rounded)	240	109	349

Total Indicated and Inferred Resources for the Amaam Project (100% basis):

Area	Open Pit ¹ (Mt)	Underground ² (Mt)	Total (Mt)
Area 2	8	0	8
Area 3	145	9	154
Area 4EC	150	101	250
Total (rounded)	302	110	412

1. Assumes coal seams greater 0.3m to a depth of 400m
2. Assumes coal seams greater than 1.2m to a depth below 400m from surface

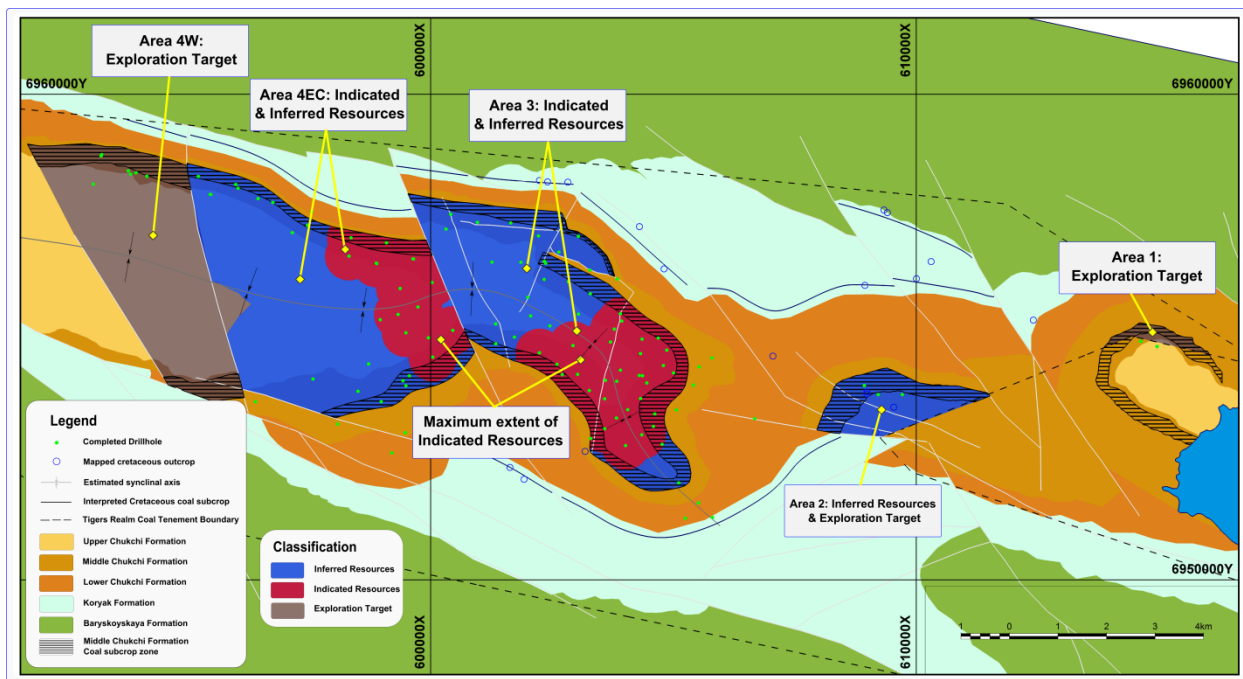
A plan of the Amaam deposit illustrating the surface geology and extent of the Resources and Exploration Target^D is shown in the following figure.

The drilling program continues to confirm TIG's geological interpretation of the deposit as a large scale, high quality, coking coal resource. While the average cumulative thickness of the deposit is estimated to be between 10-11m, drill holes have intersected cumulative coal thicknesses up to 25m.

The confidence in the geological setting and disposition of the coal formation has greatly improved with the 11,301 m of additional drilling used for this Resource Estimate. Large parts of Area 3 are now drilled to a spacing of around 600m and a large extent of Area 4EC are drilled to a spacing of around 800m.

Tigers Realm believes the determination of coal volumes within the Inferred Resource^B Estimate is at a higher confidence level than the classification implies however, because of lower core recovery, particularly in the programs prior to Tigers Realm Coal taking over management of the Project, and thinner seams (between 0.3m and 1.0m) which were not sampled in drill programs prior to Tigers Realm Coal's involvement, these Resources cannot yet be classified as Indicated however a modest amount of infill drilling in future will see the upgrading of these Resources to higher confidence levels.

Amaam geological plan showing distribution of Indicated^C, Inferred Resources^B and Exploration Target^D



CORPORATE

During the quarter TIG successfully completed in two tranches a \$21.2 million placement of 106 million shares at \$0.20 per share. Approval of the second tranche of shares was received from shareholders at the Annual General Meeting on April 23. Net proceeds from the placement will be used towards further drilling and technical studies at Amaam and Amaam North and for corporate and working capital purposes.

Capital Structure (as at 31 March 2013)

Ordinary shares on issue:	338,961,480
Escrowed ordinary shares:	141,994,989
Total shares on issue	480,956,469
Options on issue:	45,878,650

Further details about Tigers Realm Coal can be found at www.tigersrealmcoal.com

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About Tigers Realm Coal Limited (ASX: TIG)

Tigers Realm Coal Limited ("TIG", "Tigers Realm Coal" or "the Company") is an Australian based resources company. The Company's vision is to build a global coking coal company by rapidly advancing its projects through resource delineation, feasibility studies and mine development to establish profitable operations.

Competent Persons Statement

The information compiled in this announcement relating to Exploration Results or Mineral Resources at Amaam is based on information provided by TIG and compiled by Neil Biggs, who is a member of the Australasian Institute of Mining and Metallurgy and who is employed by Resolve Geo Pty Ltd. Neil has sufficient experience which is relevant to the style of mineralization and type of deposit under consideration and to the activity he is undertaking to qualify as a Competent Person as defined in the JORC Code. Neil Biggs consents to the inclusion in the announcement of the matters based on his information in the form and context which it appears.

The information compiled in this announcement relating only to Exploration Results or Mineral Resources at Amaam North is based on information provided by TIG and compiled by Charles Parbury, who is a member of the Australasian Institute of Mining and Metallurgy and who is employed by McElroy Bryan Geological Services Pty Ltd. Charles has sufficient experience which is relevant to the style of mineralization and type of deposit under consideration and to the activity he is undertaking to qualify as a Competent Person as defined in the JORC Code. Charles Parbury consents to the inclusion in the announcement of the matters based on his information in the form and context which it appears. Any reference to Exploration Target at Amaam North was compiled by Neil Biggs of Resolve in an earlier ASX announcement dated 27 November 2012.

Note A – Tigers Realm Coal's interests in the Amaam Coking Coal Project

Amaam tenement: TIG's current beneficial ownership is 60% as a mining licence has been granted. TIG moves to 80% upon completion of a bankable feasibility study and cancellation of all loans made by TIG and its subsidiaries to Eastshore Coal Holding Limited (TIG is funding exploration and development by way of loans to Eastshore), the 100% parent of the license holder.

Amaam North tenement: TIG has now moved to 80% beneficial ownership of the Russian company which owns the Amaam North exploration license, Beringpromugol LLC, by acquiring 80% of Cyprus company Rosmiro Investments Limited from its current owner BS Chuchki Investments LLC ("BSCI"). In consideration for the acquisition, TIG has made a cash payment to BSCI of US\$400,000. TIG has also agreed to fund all project expenditure until the completion of a bankable feasibility study. After completion of a bankable feasibility study each joint venture party is required to contribute to further project expenditure on a pro-rata basis. BSCI is also entitled to receive a royalty of 3% gross sales revenue from coal produced from within the Amaam North license.

Note B – Inferred Resources

According to the commentary accompanying the JORC Code, "the Inferred category is intended to cover situations where a mineral concentration or occurrence has been identified and limited measurements and sampling completed, but where the data are insufficient to allow the geological and/or grade continuity to be confidently interpreted. Commonly, it would be reasonable to expect that the majority of Inferred Mineral Resources would upgrade to Indicated Mineral Resources with continued exploration. However, due to the uncertainty of Inferred Mineral Resources, it should not be assumed that such upgrading will always occur. Confidence in the estimate of Inferred Mineral Resources is usually not sufficient to allow the results of the application of technical and economic parameters to be used for detailed planning. For this reason, there is no direct link from an Inferred Resource to any category of Ore Reserves. Caution should be exercised if this category is considered in technical and economic studies."

Note C – Indicated Resources

According to the commentary accompanying the JORC Code "An 'Indicated Mineral Resource' is that part of a Mineral Resource for which tonnage, densities, shape, physical characteristics, grade and mineral content can be estimated with a reasonable level of confidence. It is based on exploration, sampling and testing information gathered through appropriate techniques from locations such as outcrops, trenches, pits, workings and drill holes. The locations are too widely or inappropriately spaced to confirm geological and/or grade continuity but are spaced closely enough for continuity to be assumed. An Indicated Mineral Resource has a lower level of confidence than that applying to a Measured Mineral Resource, but has a higher level of confidence than that applying to an Inferred Mineral Resource."

Note D – Exploration Target

The exploration target is based on drilling and associated exploration studies undertaken so far. The potential quality of the exploration target is conceptual in nature, and there has been insufficient exploration to date to define a mineral resource within the meaning of the 2004 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" ("JORC Code"). Furthermore, it is uncertain if further exploration at its exploration target will result in the determination of a mineral resource.

Appendix 5B

Mining exploration entity quarterly report

Introduced 01/07/96 Origin Appendix 8 Amended 01/07/97, 01/07/98, 30/09/01, 01/06/10, 17/12/10

Name of entity

Tigers Realm Coal Limited

ABN

50 146 752 561

Quarter ended ("current quarter")

31 March 2013

Consolidated statement of cash flows

Cash flows related to operating activities		Current quarter \$A'000	Year to date (3 months) \$A'000
1.1	Receipts from product sales and related debtors	-	-
1.2	Payments for (a) exploration & evaluation	(4,616)	(4,616)
	(b) development	-	-
	(c) production	-	-
	(d) administration	(1,033)	(1,033)
1.3	Dividends received	-	-
1.4	Interest and other items of a similar nature received	45	45
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Other (provide details if material)	-	-
	Net Operating Cash Flows	(5,604)	(5,604)
Cash flows related to investing activities			
1.8	Payment for purchases of: (a) prospects	-	-
	(b) equity investments	-	-
	(c) other fixed assets	(94)	(94)
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	-	-
1.12	Other (provide details if material)	-	-
	Net investing cash flows	(94)	(94)
1.13	Total operating and investing cash flows (carried forward)	(5,698)	(5,698)

+ See chapter 19 for defined terms.

Appendix 5B
Mining exploration entity quarterly report

1.13	Total operating and investing cash flows (brought forward)	(5,698)	(5,698)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.	12,345	12,345
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	12,345	12,345
	Net increase (decrease) in cash held	6,647	6,647
1.20	Cash at beginning of quarter/year to date	8,528	8,528
1.21	Exchange rate adjustments to item 1.20	7	7
1.22	Cash at end of quarter	15,182	15,182

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	(245)
1.24	Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions

Amount represents directors fees covering the period 01 January 2013 to 31 March 2013 and fees for services rendered by a related entity in accordance with a service agreement

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

+ See chapter 19 for defined terms.

Financing facilities available

Add notes as necessary for an understanding of the position.

	Amount available \$A'000	Amount used \$A'000
3.1 Loan facilities	-	-
3.2 Credit standby arrangements	-	-

Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	(4,536)
4.2 Development	-
4.3 Production	-
4.4 Administration	(866)
Total	(5,402)

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	7,182	8,528
5.2 Deposits at call	8,000	-
5.3 Bank overdraft	-	-
5.4 Other (provide details)	-	-
Total: cash at end of quarter (item 1.22)	15,182	8,528

+ See chapter 19 for defined terms.

Changes in interests in mining tenements

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

Issued and quoted securities at end of current quarter

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

	Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1	Preference +securities (description)	Nil		
7.2	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions	Nil		
7.3	+Ordinary securities	480,956,469	338,961,480	
7.4	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs		20 Cents	62,733,452
7.5	+Convertible debt securities (description)	Nil		

+ See chapter 19 for defined terms.

Appendix 5B
Mining exploration entity quarterly report

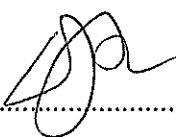
7.6	Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted	Nil			
7.7	Options (description and conversion factor)			<i>Exercise price</i>	<i>Expiry date</i>
	8,798,900			7.8 cents	23 November 2015 Escrowed to 29 August 2013
	6,788,750			7.8 cents	23 November 2015
	4,000,000			19.5 cents	20 December 2015
	6,000,000			19.5 cents	20 December 2015 Escrowed to 29 August 2013
	1,000,000			42.5 cents	17 March 2016 Escrowed to 29 August 2013
	250,000			42.5 cents	2 May 2016
	250,000			41.5 cents	17 October 2016
	2,109,000			50 cents	22 February 2017
	3,500,000			75 cents	28 March 2017
	250,000			32 cents	14 May 2017
	250,000			25 cents	12 July 2017
	300,000			50 cents	27 July 2017
	2,000,000			25 cents	12 November 2017
	2,000,000			50 cents	12 November 2017
	2,000,000			75 cents	12 November 2017
	2,000,000			\$1.00 dollar	12 November 2017
	750,000			25 cents	15 February 2018
	450,000			26 cents	15 February 2018
	2,982,000			34 cents	15 February 2018
	200,000			34 cents	22 March 2018
7.8	Issued during quarter	750,000 450,000 2,982,000 200,000		25 cents 26 cents 34 cents 34 cents	15 February 2018 15 February 2018 15 February 2018 22 March 2018
7.9	Exercised during quarter	Nil			
7.10	Cancelled during quarter				
7.11	Debentures (totals only)	Nil			
7.12	Unsecured notes (totals only)	Nil			

+ 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 5).
- 2 This statement does give a true and fair view of the matters disclosed.

Sign here:


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Date: 29 April 2013

(Director/Company secretary)

Print name: David Forsyth

Notes

- 1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
- 2 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.
- 3 **Issued and quoted securities** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.
- 4 The definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report.
- 5 **Accounting Standards** ASX will accept, for example, the use of International Financial Reporting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

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+ See chapter 19 for defined terms.