Quarterly REPORT

OTTO ENERGY

THREE MONTHS ENDED 30 JUNE 2013

www.ottoenergy.com

QUARTERLY HIGHLIGHTS

Corporate:

- Closing cash position of US$33.109 million, remaining debt available of US$19.645 million and regular oil cargo liftings (Cargo 32 lifting scheduled for August 2013) to fund forthcoming exploration, development and production activities.

Production:

- Galoc production averaged 4,556 bbl during the quarter; revenue of US$23.615 million from oil sales realised.
- FPSO reliability maintained at better than 98% since upgrade in early 2012.

Development:

- Galoc Phase II drilling commenced with G-6H at the end of the quarter drilling ahead at 953 metres and G-5H drilled to 953 metres.

Exploration:

- Drilling unit "Rig 30" commenced mobilisation to the Duhat-2 area in late June and due to commence drilling in late July 2013.
- Preparing to commence acquisition in July of 500 line km of 2D seismic in Tanzania.
- Notice of Force Majeure lodged by SC55 Operator BHP Billiton pending receipt of the Strategic Environmental Plan Clearance from the Palawan Council for Sustainable Development.

PRODUCTION & FINANCIAL SUMMARY

		June 2013 Quarter	Mar 2013 Quarter	Change %
Production (net to Otto)	bbl	136,823	143,484	(4.64%)
Liftings (net to Otto)	bbl	112,325	120,655	(6.90%)
Revenue	US$m	23.615	12.478	89.25%
Closing Cash Position	US$m	33.109	23.121	43.20%
Expenditure	US$m	29.45	7.12	313.62%

SIX-MONTH OUTLOOK

- Continue Galoc Phase II drilling operations and installation activities toward achieving first oil production from Phase II in November 2013.
- Complete drilling of the Duhat-2 exploration well, onshore Leyte, in Q3 2013.
- Complete acquisition of 500 line km 2D seismic program in Tanzania during Q4 2013.
- Work with SC55 Operator, BHP Billiton, to deliver the Cinco-1 well, offshore Palawan.
- Execute final Production Sharing Contract for Area 7, offshore Mindoro-Cuyo in the Philippines.

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PRODUCTION AND DEVELOPMENT ASSETS

SERVICE CONTRACT 14C – GALOC OIL FIELD

Location: Palawan Basin, Philippines
Area: 163 km^2
Otto's Interest: 33% - Operator Otto Energy Group

Production

Production operations continued through the quarter without significant interruption. The FPSO has continued to deliver increased reliability and uptime since its upgrade in Q1 2012, with the June quarter delivering 100% uptime.

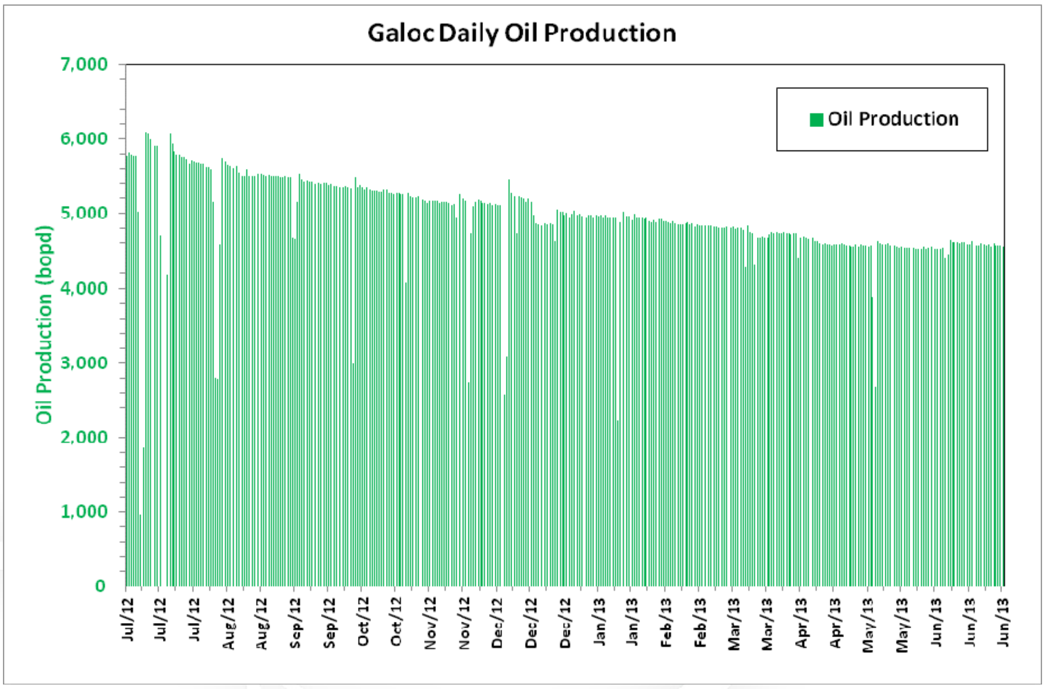
Production averaged 4,556 bbls per day during the quarter. Natural field decline remains in line with reservoir modelling expectations.

Cargo 31 offtake was delivered on 28 May 2013 with 340,379 bbls sold into a South Korean refinery with pricing at US$105.076 per bbl.

Cargo 32 offtake has been sold and is scheduled for delivery in late August 2013.

A planned shutdown will take place after Cargo 32 to allow safe installation of various Phase II equipment.

	Production (bbls)		Liftings (bbls)		Uptime %
	Gross	Net	Gross	Net	
3rd Qtr 2012	483,807	159,656	370,058	122,119	97
4th Qtr 2012	464,051	153,137	705,298	232,806	99
1st Qtr 2013	434,801	143,484	365,621	120,655	100
2nd Qtr 2013	414,614	136,823	340,379	112,325	100



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PRODUCTION AND DEVELOPMENT ASSETS (CONTINUED)

SERVICE CONTRACT 14C – GALOC OIL FIELD (CONTINUED)

Galoc Phase II

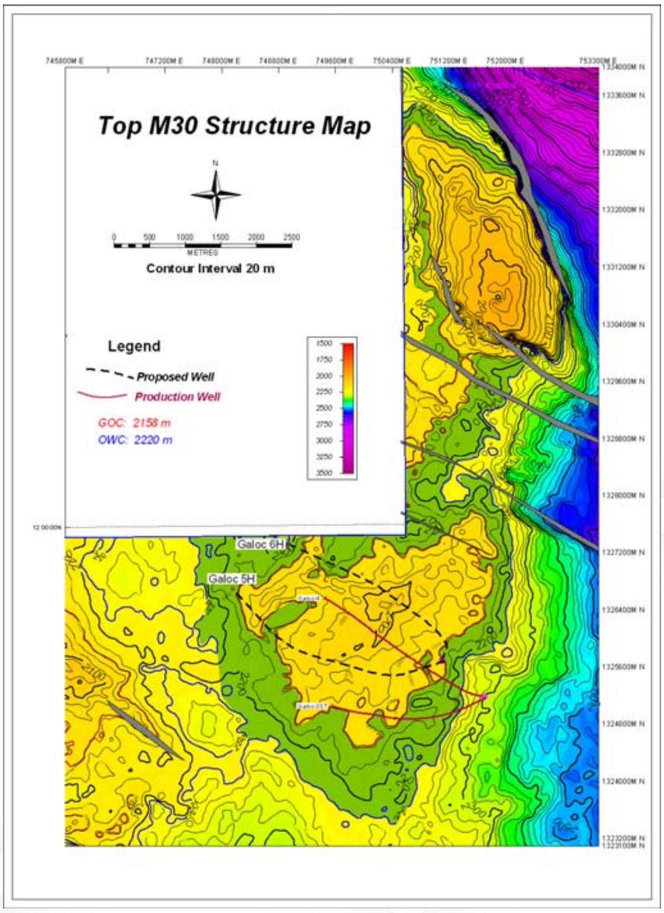
The Final Investment Decision (FID) for the Galoc Phase II development was approved by the joint venture in September 2012. Otto's share of the development costs is US$62m. The development involves drilling and completion of two subsea wells tied into the existing infrastructure and is targeting increased production from the current 4,500 BOPD to more than 12,000 BOPD with first oil scheduled for Q4 2013.

The drilling rig "Ocean Patriot" commenced drilling the G-5H and G-6H wells on 4 June 2013 and as at 30 June 2013 each well had been drilled approximately 953 metres.

Otto will fund its share of the development costs from a combination of cash, ongoing production revenue and a project finance debt facility secured with BNP Paribas, with a facility limit of US$36.5 million.

Developments since the FID was taken include:

- Contracts awarded for key service providers including:
  - Drilling Rig Ocean Patriot - Diamond Offshore (Australia) LLC;
  - Offshore Construction - DOF Subsea Asia Pacific Pte Ltd; and
  - Subsea Wellheads & Trees - Dril-Quip Asia Pacific Pte Ltd.
- Development drilling commenced in June 2013.
- 3D seismic interpretation finalised and subsequent completion of Galoc-5 and Galoc-6 well designs.
- Detailed assessment of exploration potential of greater Galoc area completed. Joint Venture decision to defer exploration drilling until after Galoc Phase II development program is completed.
- Forecast costs remain unchanged from the 1st August 2012 FID budget.
- First oil from the Galoc Phase II project remains on track for November 2013.



Galoc field map, showing planned development wells Galoc-5H and Galoc-6H

FPSO Rubicon Intrepid, MODU Ocean Patriot and Tug Pacific Battler in Galoc Oil Field, June 2013

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EXPLORATION ASSETS

SERVICE CONTRACT 55

Location:	Offshore Palawan, Philippines
Area:	9,880 km^2
Otto's Interest:	33.18% - Operator BHP Billiton

The SC55 joint venture is currently preparing for the drilling of the Cinco-1 exploration well.

The SC55 Operator, BHP Billiton Petroleum (Philippines) Corporation (BHPB) (ASX: BHP), and joint venture partners are focused on delivering the Cinco-1 well in SC55 in accordance with the contractual work programme commitments to the Philippines Department of Energy.

The declaration of force majeure comes amid delays in receiving the Strategic Environmental Plan Clearance ("SEP Clearance") for SC55 from the Palawan Provincial Council for Sustainable Development ("PCSD"), as detailed in Otto's previous ASX announcement dated 13th April 2013. The SEP Clearance would ordinarily have been expected to be received in September 2012 and the notice of force majeure seeks a suspension of permit obligations from this date until the receipt of the SEP Clearance.

The Sangguniang Panlalawigan (Palawan Provincial Board) has requested the submission by BHPB, as the Operator, of a comprehensive socio-economic development programme for the Province of Palawan prior to recommending endorsement of the SEP Clearance by the PCSD, which is not a requirement under Philippine Law, nor has it been required for exploration approvals in the past.

The effect of issuing the notice of force majeure is to suspend the obligations under the current Fourth Sub-Phase of SC55, including the drilling of the Cinco-1 well, and to preserve the remaining time under the exploration period of SC55 until the SEP Clearance is received. The Operator, the SC55 joint venture and the Philippine Department of Energy will continue to work towards securing the SEP Clearance and in doing so, remove the cause of the force majeure.

Otto is unable to provide a timeframe in which it expects the SEP Clearance to be received, however the company will continue to keep shareholders informed of material developments in the process as they occur.

Following receipt of the SEP Clearance, BHPB will subsequently finalise securing an appropriate deepwater drilling rig in order to undertake drilling of the Cinco-1 well.

The SC55 Operator, and joint venture partners, remain committed to delivering the Cinco-1 well in SC55 in accordance with the contractual work programme commitments to the Philippine Department of Energy.

A robust, diverse and extensive portfolio of exploration prospects and leads has emerged from the recent analysis of more than 2,400 km^2 of 3D seismic data acquired in 2010. This portfolio has significant depth and variety and will present a high impact exploration drilling program for Otto over the remaining term of the exploration licence.

SC55 contains both carbonate and sandstone reservoir targets in a variety of settings. The Cinco and Hawkeye prospects provide an indication of this diversity of play type and represent drill mature prospects in the present portfolio.

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EXPLORATION ASSETS (CONTINUED)

SERVICE CONTRACT 51

Location: Onshore Leyte, Philippines
Area: 1,660 km^2
Otto's Interest: 80% - Operator Otto Energy Group

Onshore 2D Seismic Program

In 2012 Otto Energy, on behalf of its Joint Venture partners, acquired 150km of new high quality 2D seismic data over the San Isidro anticline. This anticline has been identified from surface information for sometime but was previously poorly understood and only defined by a sparse (50km) and poor quality seismic. The new data has confirmed a large target which will be tested by the Duhat-2 well during 2013.

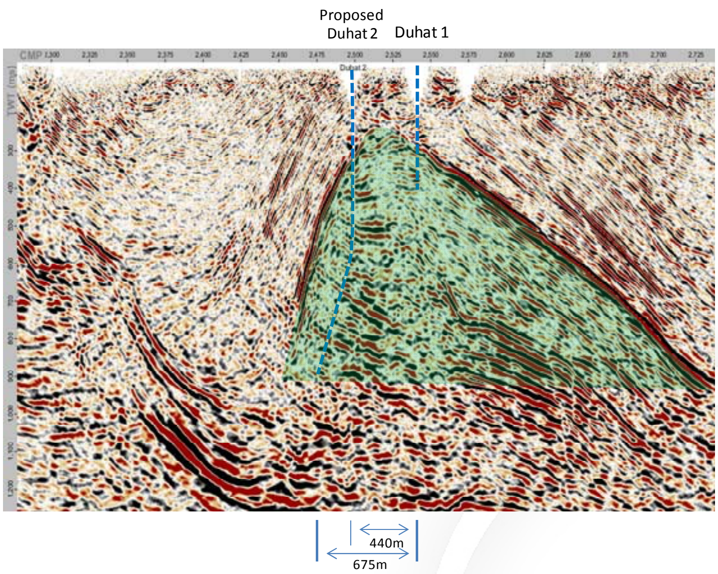
Duhat-2 Exploration Well

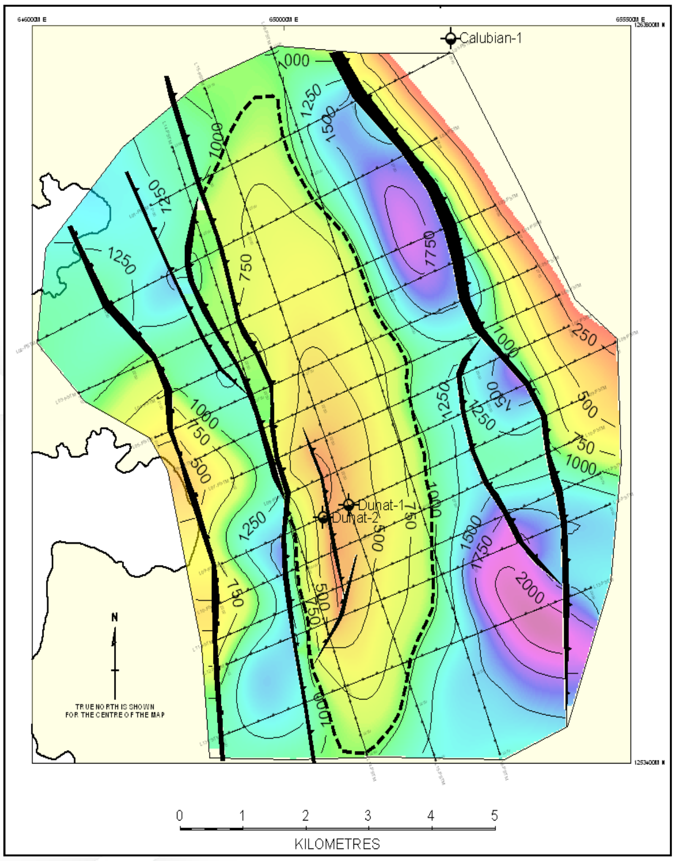
The original Duhat-1 well was drilled in 2011 to 350m without penetrating the deeper reservoir intervals prognosed to lie in the deeper sections of the well at 500-800 metres. During drilling at Duhat-1, oil and gas indications were observed and during acquisition of the recent seismic data, oil seeps were encountered in exploration shot holes.

This evidence demonstrates that Leyte and in particular the San Isidro area contains an active petroleum system. With the penetration of a thick sealing interval at Duhat-1 and reservoir in the Calubian-1 well all the elements exist for a potential major hydrocarbon discovery on Leyte.

Duhat-2 will drill to a minimum depth of 1,000m. From regional correlation work reservoir quality sands are expected in the interval 500-800m. Mean resources for Duhat are estimated to be 34MMbbls with a range of 1 to 88 MMbbls.

Otto has contracted the Desco "Rig 30" land based rig to undertake the Duhat-2 well. Equipment has commenced mobilisation to the drill site and drilling operations will commence in late July.





EXPLORATION ASSETS (CONTINUED)

AREA 7

Location: Offshore Mindoro-Cuyo, Philippines
Area: 8,440 km^2
Otto's Interest: 100% - Operator Otto Energy Group

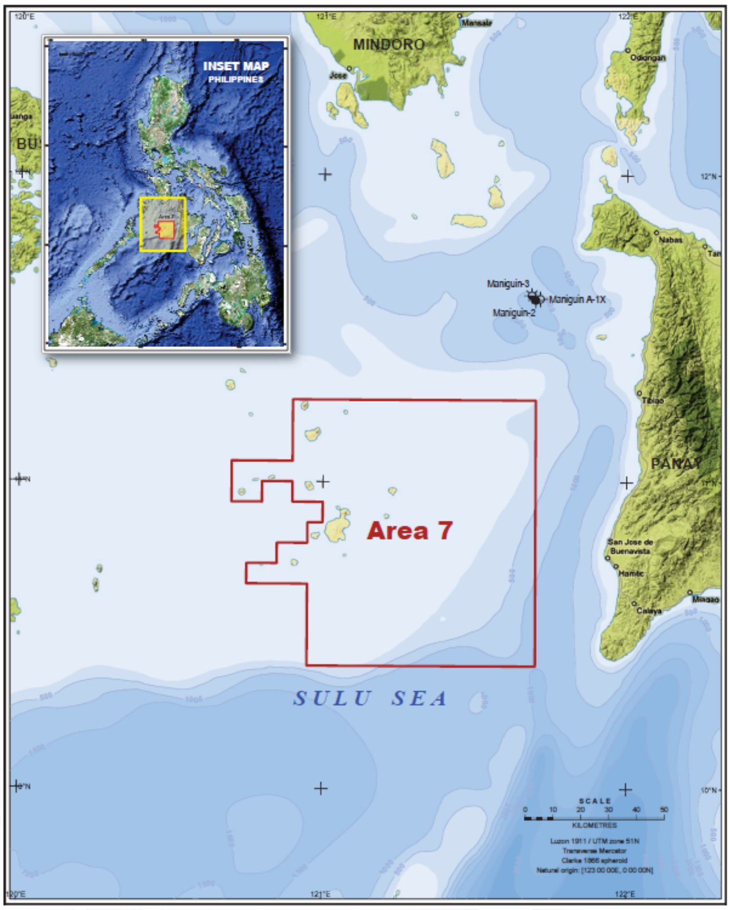
Otto Energy, has been named as the preferred bidder for Area 7 under the Fourth Philippine Energy Contracting Round.

The final award is subject to execution of the final form of the Service Contract and supporting documentation between Otto Energy and the Philippines Department of Energy. Upon execution, Otto will commit to reprocessing the existing seismic study with a minimum financial commitment of US$0.5 million within an initial period of 18 months.

Area 7 is an offshore block located in the southern part of the Mindoro Basin – Cuyo Platform, a continental rift basin located offshore the Philippines. It covers around 8,440 km^2 with water depths ranging from 100 metres to 1,300 metres. There is an existing 2D seismic data set of over 3,000 kilometres covering the block.

The petroleum play types identified in Area 7 are reef build-ups, fault blocks and anticlines. The reservoir intervals are Early Miocene to Pliocene carbonates and Early to Late Miocene carbonates and clastics. Source rocks are coaly and organic-rich claystones of Eocene to Middle Miocene. Middle Miocene carbonates and clastics provide the seal for the system.

Oil has been discovered with an Extended Production Test conducted in 1994 at the Maniguin wells near the block. The occurrence of oil seepages in the Mindoro Island region also confirms the presence of an active petroleum system in the area.



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EXPLORATION ASSETS (CONTINUED)

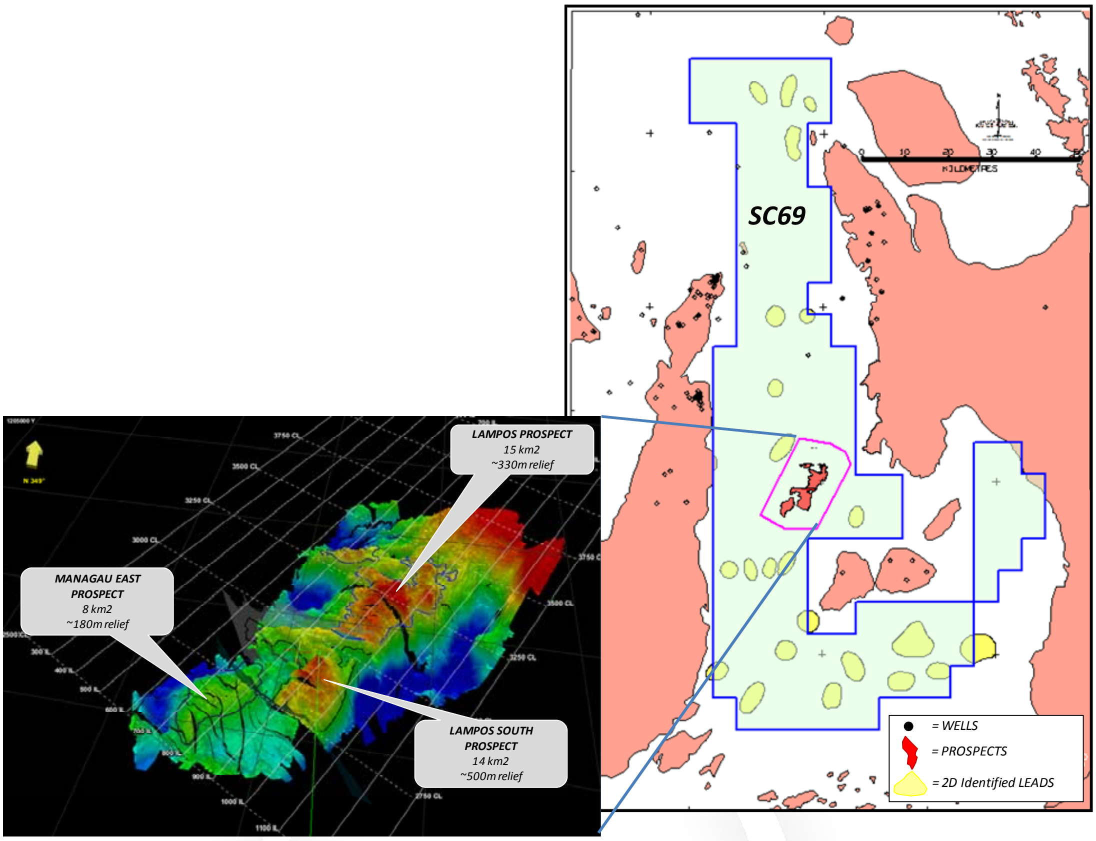
SERVICE CONTRACT 69

Location: Offshore Visayas, Philippines
Area: 5,280 km^2
Otto's Interest: 79% - Operator Otto Energy Group

Recent 3D seismic data has confirmed the presence of three attractive potential drilling targets in the most prospective portion of the block, namely Lampos, Lampos South and Managau East.

A six-month extension to November 2013 was granted by the Philippines Department of Energy to allow sufficient time to complete outstanding technical evaluation of the prospects, well planning and a farm-down process to be undertaken.

The results of the 3D seismic program are encouraging and present a series of candidate targets for the first well in the block. In the event of success in the first well, significant follow up targets have already been identified.



Service Contract 69 3D mapped prospects

EXPLORATION ASSETS (CONTINUED)

KILOSA-KILOMBERO AND PANGANI

Location: Onshore, Tanzania
Area: ~34,000 km^2
Otto's Interest: 50% - Operator Swala Oil and Gas (Tanzania) Ltd

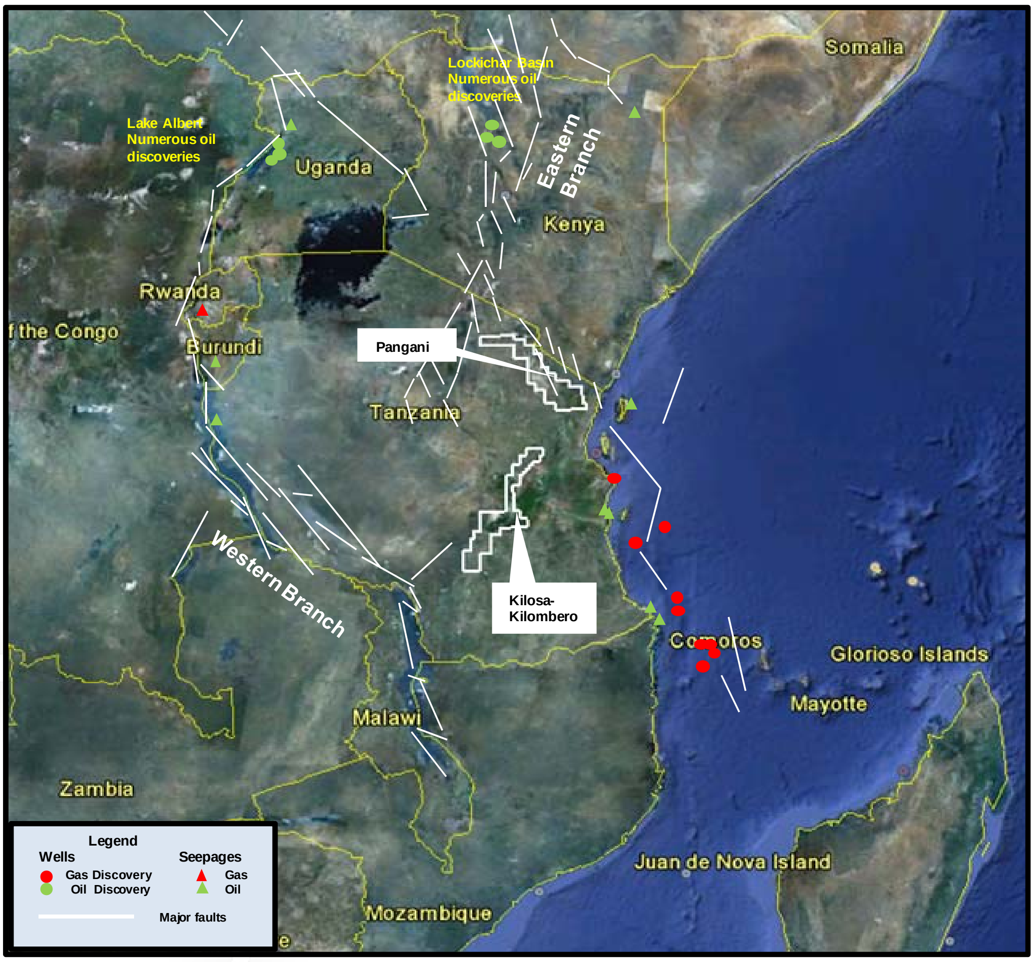
The Production Sharing Agreements were awarded by the Government of the United Republic of Tanzania on 20 February 2012. The interests are held by Otto subsidiary, Otto Energy (Tanzania) Pty Ltd.

The overall Kilosa-Kilombero and Pangani acreage covers a gross area of almost 34,000 km^2. The acquisition of the two exploration licence areas is consistent with Otto's strategy to obtain acreage in prospective areas on attractive terms at the beginning of the exploration lifecycle.

The initial stage of exploration in both exploration licence areas has included analysis of legacy gravity and magnetic data in the area and more significantly, the successful acquisition of new airborne gravity and magnetic information. This information has been combined with detailed field work and confirms the presence of a significant sedimentary basin at Kilosa-Kilombero and the possibility of a significant sedimentary basin at Pangani.

The Joint Venture has entered the second year of the contract term and is preparing to undertake a 500 line km 2D seismic program across both exploration licence areas. Seismic operations will commence in July with completion by Q4 2013.

Results of the seismic program will be available prior to the end of 2013 when the Joint Venture will decide on commitment to a firm well in both exploration licence areas. This phased approach to exploration has allowed commitment of funds to be closely aligned with emerging prospectivity.



CORPORATE

CASH OUTFLOWS

Otto's free cash reserve at the end of the quarter was US$33.109 million (March: US$23.121 million).

Historic and expected cash outflows in the coming quarter are shown below:

	Sep 13 Qtr US$m Forecast	Jun 13 Qtr US$m Actual	Mar 13 Qtr US$m Actual	Dec 12 Qtr US$m Actual	Sep 12 Qtr US$m Actual
Philippines					
SC 14C					
Production	5.37	6.84	2.95	4.79	5.04
Development [(1)]	24.03	20.04	1.65	4.56	6.82
SC 51	6.10	1.13	0.50	2.73	1.26
SC 55	-	-	-	-	-
SC 69	-	-	-	-	0.01
Tanzania	3.40	0.54	0.47	0.04	0.01
Business Development	-	-	-	-	0.27
Administration	2.53	0.90	1.55	2.63	1.11
Total	**41.43**	**29.45**	**7.12**	**14.75**	**14.52**

[(1)] SC14C Galoc Phase II Development Expenditure:

	US$m
Cumulative to date (FID to 30 June 2013)	26.25
Forecast expenditure:	
• Sep 2013 quarter	24.06
• Dec 2013 quarter	11.70
Total Forecast Cost	**62.00**

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CORPORATE (CONTINUED)

SHAREHOLDERS

Otto's issued capital as at 30 June 2013:

	Number
Fully paid ordinary shares	1,140,290,071
Unlisted Options[1]	21,750,000
Performance Rights	33,700,000

[1] *Exercisable between 12 and 12.5 cents per share with expiration dates from August 2013 to January 2015.*

Otto's Top 20 Holders as at 21 June 2013:

TOP 20 SHAREHOLDERS AS AT 21 JUNE 2013

Rank	Name	Units	% of Units
1	MOLTON HOLDINGS LTD	241,910,757	21.25%
2	SANTO HOLDING AG	241,910,757	21.25%
3	ACORN CAPITAL LIMITED	83,889,340	7.37%
4	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED	30,075,654	2.64%
5	CITICORP NOMINEES PTY LIMITED	25,761,774	2.26%
6	J P MORGAN NOMINEES AUSTRALIA LIMITED	20,949,329	1.84%
7	JOHN JETTER (CONSOLIDATED RELEVANT INTEREST)	19,089,175	1.68%
8	RICK CRABB (CONSOLIDATED RELEVANT INTEREST)	17,495,052	1.54%
9	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED	16,305,051	1.43%
10	ESCOR INVESTMENTS PTY LTD	15,915,000	1.40%
11	DBS VICKERS SECURITIES (SINGAPORE) PTE LTD	14,020,833	1.23%
12	CITICORP NOMINEES PTY LIMITED <CWLTH BANK OFF SUPER A/C>	12,801,550	1.12%
13	JP MORGAN NOMINEES AUSTRALIA LIMITED <CASH INCOME A/C>	9,696,306	0.85%
14	NAVIGATOR AUSTRALIA LTD	8,946,695	0.79%
15	ESCOT FINANCE LTD	8,150,000	0.72%
16	FORSYTH BARR CUSTODIANS LTD <FORSYTH BARR LTD-NOMINEE A/C>	7,373,044	0.65%
17	MR BRIAN LESLEIGH WILLIAMS & MRS VALERIE RUBY DAWN WILLIAMS	5,295,722	0.47%
18	MIDDLE EAST PETROLEUM SERVICES LTD	5,234,402	0.46%
19	IAN MACLIVER (CONSOLIDATED RELEVANT INTEREST)	4,549,721	0.40%
20	MR DAVID KENNETH ANDERSON & MRS CHARMAYNE ANDERSON	4,145,944	0.36%
TOTAL TOP 20 SHAREHOLDERS		**793,516,106**	**69.71%**
TOTAL REMAINING SHAREHOLDERS		344,773,965	30.29%
TOTAL SHARES ON ISSUE		**1,138,290,071**	**100.0%**

OTTO AT A GLANCE

- ASX-listed Oil and Gas Company with assets in Southeast Asia and East Africa
- Focus on conventional oil and gas exploration and production
- Operator of the producing Galoc Oil Field, which is currently being expanded in the Phase II development
- High impact offshore deepwater exploration well in SC55 in the Philippines.

DIRECTORS

Chairman:
Rick Crabb

Non-Executive Directors:
Ian Boserio
Ian Macliver
John Jetter
Rufino Bomasang

OFFICERS

Chief Executive Officer:
Gregor McNab

Chief Financial Officer/ Company Secretary:
Matthew Allen

CONTACTS

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Definitions
(1) "$m" means millions of dollars
(2) "bbl" means barrels per day

Competent Person Statement
The Reserve and Contingent Resource estimates outlined in this report have been compiled by Mr Nick Pink. Mr Pink is the Senior Reservoir Engineer of Otto and a full time employee. Mr Pink has more than 14 years of relevant experience and is qualified in accordance with ASX Listing Rule 5.11. Mr Pink has consented to the form and context of this statement.

Rule 5.5

Appendix 5B

Mining exploration entity and oil and gas 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, 01/05/2013

Name of entity

Otto Energy Ltd

ABN	Quarter ended ("current quarter")
56 107 555 046	30 June 2013

Consolidated statement of cash flows

	Cash flows related to operating activities	Current quarter $US'000	Year to date (12 months) $US'000
1.1	Receipts from product sales and related debtors	23,615	60,909
1.2	Payments for		
	(a) exploration & evaluation	(1,670)	(6,693)
	(b) development	(20,038)	(33,060)
	(c) production	(6,836)	(19,615)
	(d) administration	(904)	(6,126)
1.3	Dividends received	-	-
1.4	Interest and other items of a similar nature received	11	32
1.5	Interest and other costs of finance paid	(7)	(824)
1.6	Income taxes paid	(980)	(4,030)
1.7	Other	-	-
	Net Operating Cash Flows	(6,809)	(9,407)
	Cash flows related to investing activities		
1.8	Payment for purchases of:		
	(a) prospects	-	(2,538)
	(b) equity investments	-	-
	(c) other fixed assets	(42)	(504)
1.9	Proceeds from sale of:		
	(a) prospects	-	390
	(b) equity investments	-	-
	(c) other fixed assets	-	4
1.10	Loans to other entities	-	-
1.11	Loans repaid by other entities	-	-
1.12	Other (provide details if material)	-	-
	Net investing cash flows	(42)	(2,648)
1.13	Total operating and investing cash flows (carried forward)	(6,851)	(12,055)

+ See chapter 19 for defined terms.

1.13	Total operating and investing cash flows (brought forward)	(6,851)	(12,055)
	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	16,839	16,839
1.17	Repayment of borrowings	-	-
1.18	Dividends paid	-	-
1.19	Other (provide details if material)	-	-
	Net financing cash flows	16,839	16,839
	Net increase (decrease) in cash held	9,988	4,784
1.20	Cash at beginning of quarter/year to date	23,121	28,325
1.21	Exchange rate adjustments to item 1.20	-	-
1.22	**Cash at end of quarter**	33,109	33,109

Payments to directors of the entity, associates of the directors, related entities of the entity and associates of the related entities

		Current quarter $US'000
1.23	Aggregate amount of payments to the parties included in item 1.2	112
1.24	Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions

Payment of Directors Fees 112

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

Nil

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

Nil

Financing facilities available

Add notes as necessary for an understanding of the position.

		Amount available $US'000	Amount used $US'000
3.1	Loan facilities	36,484	16,839
3.2	Credit standby arrangements	-	-

Estimated cash outflows for next quarter

		$US'000
4.1	Exploration and evaluation	9,503
4.2	Development	24,028
4.3	Production	5,368
4.4	Administration	2,534
	Total	**41,433**

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 $US'000	Previous quarter $US'000
5.1	Cash on hand and at bank	31,839	21,851
5.2	Deposits at call	1,250	1,250
5.3	Bank overdraft	-	-
5.4	Other (Term Deposit)	20	20
	Total: cash at end of quarter (item 1.22)	33,109	23,121

Changes in interests in mining tenements and petroleum tenements

		Tenement reference and location	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1	Interests in mining tenements and petroleum tenements relinquished, reduced or lapsed				
6.2	Interests in mining tenements and petroleum 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** *(description)*	Nil	Nil		
7.2	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions	Nil	Nil		
7.3	**+Ordinary securities**	1,140,290,071	1,140,290,071		
7.4	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs	2,000,000 Nil	2,000,000 Nil	Nil	Nil
7.5	**+Convertible debt securities** *(description)*	Nil	Nil		
7.6	Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted	Nil	Nil		
7.7	**Options** *(description and conversion factor)*	21,750,000 Unlisted Options	Nil	3,000,000 Exercise Price $0.12	On or before 11 August 2013
				9,000,000 Exercise Price $0.12	On or before 26 November 2013
				6,000,000 Exercise Price $0.12	On or before 30 November 2013
				1,250,000 Exercise Price $0.12	On or before 13 October 2012
				2,500,000 Exercise Price $0.12	On or before 5 January 2015

+ See chapter 19 for defined terms.

		33,700,000 Unlisted Performance Rights	Nil	4,000,000 Performance Rights	On or before 31 December 2014
				4,000,000 Performance Rights	On or before 31 December 2014
				5,000,000 Performance Rights	On or before 1 November 2014
				5,000,000 Performance Rights	On or before 1 April 2015
				15,700,000 Performance Rights	On or before 1 April 2016
7.8	Issued during quarter	Nil	Nil	Nil	Nil
7.9	Exercised during quarter	Nil	Nil	Nil	Nil
7.10	Expired during quarter	Nil	Nil	Nil	Nil
7.11	**Debentures** *(totals only)*				
7.12	**Unsecured notes** *(totals only)*				

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.

Gregor McNab
Chief Executive Officer
15 July 2013

+ See chapter 19 for defined terms.

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 and petroleum 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 or petroleum 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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