



MILLENNIUM
MINERALS LIMITED

ABN 85 003 257 556

September 2009 Quarterly Report

October 2009

HIGHLIGHTS

- Board approval given for the Nullagine Gold Project to proceed into project development.
- Feasibility Study update completed. Salient metrics as follows:
 - Stage 1 Mining Ore Reserve estimated at 7.95Mt at 1.8g/t containing 468,000 ounces, using a cut-off grade of 0.5g/t
 - Initial mine life of 7 years, producing 60,000 oz to 70,000 oz annually in the first four years and 40,000 oz to 50,000 oz annually in the remaining three years from a CIL process plant
 - Forecast operating cash flow of \$211 million, net cash flow after tax (profit) of \$118 million using a gold price of A\$1185/oz
- Significant potential exists to use heap leaching on low to medium grade material that would otherwise be classed as waste which represents a stage two opportunity to boost gold production and economic returns.
- Drilling is scheduled in the short term to test the potential for depth and strike extensions to existing deposits, to convert additional Inferred Resources to Measured and Indicated which would increase the reserve ounces further.

CORPORATE

- Cash position as at 30 September circa A\$1.2 million.
- The Company's corporate office was re-located in October 2009 to premises at 17 Ord Street, West Perth.

DEVELOPMENT ACTIVITIES

Nullagine Gold Project

Millennium Minerals Limited is an emerging metals company focused on the exploration and development of a large tenement portfolio in the East Pilbara region of Western Australia. The high-quality portfolio encompasses a large gold inventory and a secondary molybdenum project.

The Company's flagship asset, the Nullagine Gold Project, is located south east of Port Hedland in Western Australia's richly mineralised East Pilbara region, approximately 10 kilometres from the town of Nullagine (Figure 1).

The Nullagine Gold Project has a Mineral Resource estimated at 1.1 million ounces of gold (Table 1). The Mineral Resource is contained within 5 deposits on granted mining leases. The largest deposit is Golden Eagle located approximately 10 km south of the township of Nullagine and contains 69% of the total estimated Mineral Resource. Much of the permitting and design work for a 1 million tonne per annum Carbon-In-Leach (CIL) processing facility has been completed.

The base case option selected for the update of the feasibility study is a nominal 7 year operation mining and processing 7.95Mt ore using an average gold extraction of 87% yielding 404,000 ounces. To finalise the base case, pit optimisations were run using a September 2009 operating cost base and a gold price of \$1185/oz. Mine design and scheduling were driven by a desire to maximise gold production in the first four years of the project life. The base case plan shows milling throughput rates of 1.25Mt per annum in the first four years, reverting to 1Mt per annum for the remaining three years. Taking this approach gives annual gold production for years 1 to 4 of between 60,000 oz and 72,000 oz, reducing to between 45,000 oz and 50,000 oz for the remaining three years reflecting a mill throughput rate of 1Mt per annum.

The rationale for the two step production plan recognises that upside exists in bringing Inferred Mineral resources into the Measured and Indicated categories, capable then of being assessed for reserve status; and the potential to exploit mineralised waste and other material through lower cost heap leach operation. In addition, depth and strike extension potential exists that will require further exploration to define. These upside factors will have been assessed, and if the potential is realised, brought into the project well before Year 4 with the objective of producing an increase in gold output before then. Table 2 summarises the initial Ore Reserves derived from the study. A detailed Ore Reserve statement is given in Table 3.

Table 2: Ore Reserves Summary

Description	Ore (Mt)	Grade (g/t)	Ounces
Proven	6.6	1.8	377,000
Probable	1.3	2.0	86,000
Total	7.9	1.8	463,000

Input costs, both capital and operating, have been updated to September 2009 levels. Incorporation of the mining schedules, costs and economic factors produces the key project metrics set out in Table 4.

Table 4: Key Project Output Factors

Item	Unit	Oct-09 Metrics
Production		
Ore production	Mt	7.97
Ore grade	g/t Au	1.80
Processing recovery	%	87
Gold production	koz	404
Mining strip ratio	waste t: ore t	3.45
Life of mine	years	7
Operating Costs		
Mining	\$/t mined	17.06
Processing	\$/t milled	18.00
Other	\$/t milled	2.94
Total	\$/t milled	38.00
Total	\$/oz	594
Capital Expenditure		
Plant	\$M	40.42
Infrastructure	\$M	16.60
Working Capital	\$M	6.30
Sustaining/Rehabilitation	\$M	8.00
EPCM	\$M	7.00
Total	\$M	78.32
Economics		
Revenue	\$M	538
Operating cash flow	\$M	212
EBIT	\$M	142
Net Cash Flow (after tax profit)	\$M	117
IRR	%	47%
C1 Costs in USD		594
Pay Back Period (1.6 years from start of production)		<2 years
Assumptions		
Gold price	AUD\$/oz	1185
Discount rate	%	7%
Tax rate	%	30%
Royalty rate	%	2.5%

During the next quarter, the Company will focus on preparing the project for development. This will consist of:

- Establishing a contractual base for engineering and construction of the process plant and infrastructure and selecting the mining equipment provider
- Tendering drill and blast, camp catering and reagent supply contracts
- Recruiting key personnel in project management, site management, mining, process and geology

Tenements

Millennium's tenement schedule is presented in Table 5.

ENDS

Enquiries:

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Qualifying Statement

This release may include forward-looking statements. These forward-looking statements are based on Millennium'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 Millennium, which could cause actual results to differ materially from such statements. Millennium makes no undertaking to subsequently update or revise the forward-looking statements made in this release, to reflect the circumstances or events after the date of this release.

Figure 1: Nullagine Gold Project Location

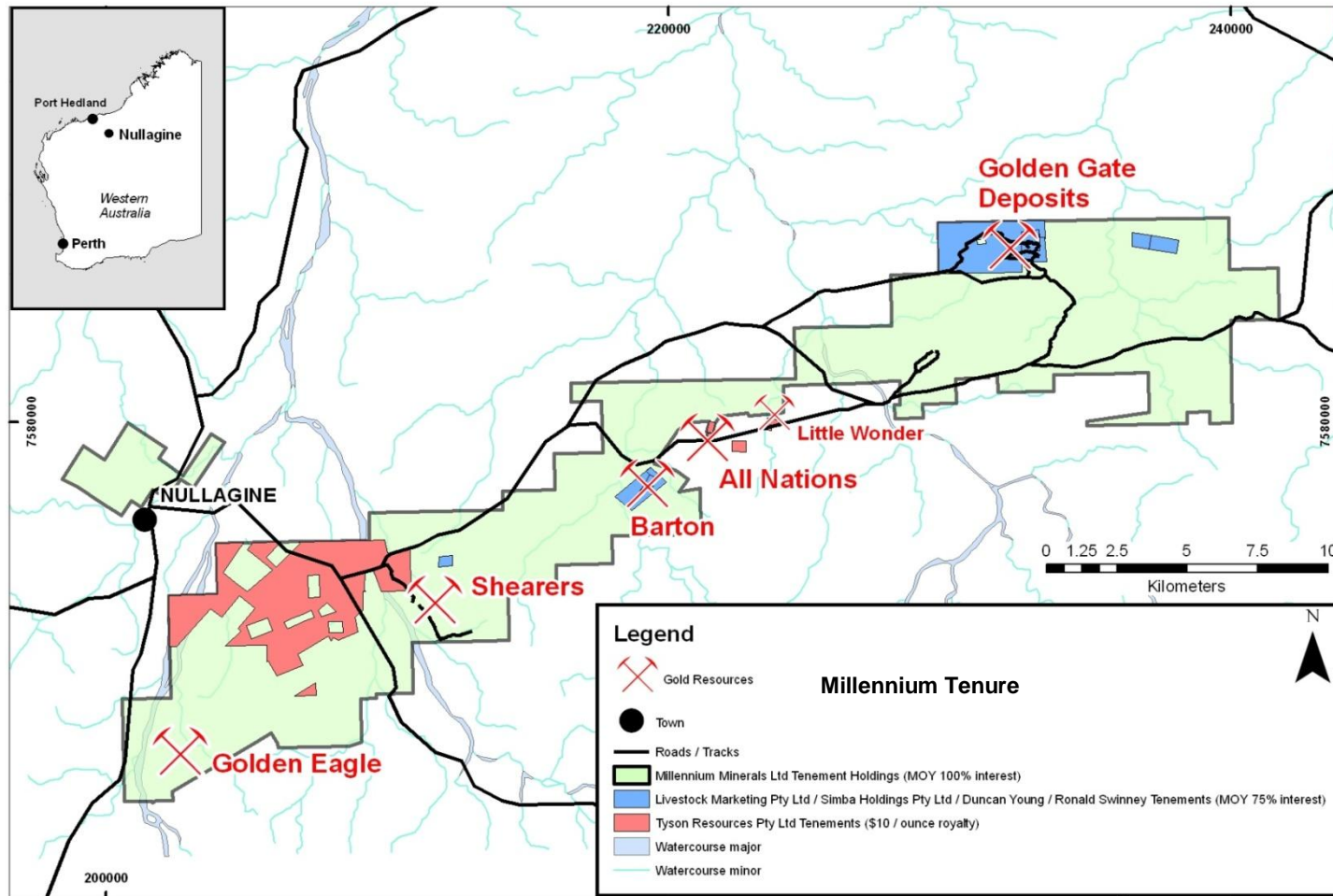


Table 1: Nullagine Gold Project Mineral Resource Estimate September 2009

Deposit	Cut-off Grade (g/t Au)	Measured		Indicated		Inferred		Total		Ounces (Au)
		Mt	Grade (g/t Au)	Mt	Grade (g/t Au)	Mt	Grade (g/t Au)	Mt	Grade (g/t Au)	
Golden Eagle ²	0.5	11.43	1.26	4.60	1.02	4.04	1.00	20.07	1.16	749,000
Shearers ²	0.5	0.59	1.09	1.04	0.87	0.40	0.90	2.03	0.93	61,000
Bartons ²	0.5	1.33	1.47	0.85	1.48	0.37	1.70	2.55	1.51	125,000
All Nations ²	0.5	1.11	1.30	0.19	1.04	0.14	1.10	1.45	1.25	58,000
Golden Gate (ABCD Reef) ²	0.5			0.58	3.24	0.11	2.6	0.68	3.12	69,000
Golden Gate Satellites ³	0.5			0.33	3.0	0.13	3.4	0.46	3.10	45,000
Little Wonder ²	0.5			0.44	1.13	0.40	1.2	0.85	1.17	31,000
Totals	0.5	14.46	1.28	8.03	1.30	5.59	1.14	28.09	1.26	1,138,000

Notes:

1. Figures in Table may not sum due to rounding.
2. The Mineral Resources were estimated using Multiple Indicator Kriging methodology for grade estimation by Hellman and Schofield Pty Ltd.
3. The Golden Gate satellite deposits namely Falcon, Harrier, Crow, G Vein and Condor were estimated using Ordinary Kriging methodology for grade estimation by CSA Global.
4. The table excludes royalties payable to third parties.
5. The Golden Gate, Golden Gate Satellites and Bartons deposits are the subject of a mining licence agreement whereby Millennium has the sole and exclusive right to explore and mine gold and other minerals. Millennium then is required to pay 25% of the net proceeds to the tenement owners (Livestock Marketing Pty Ltd, Duncan Thomas Young, Simba Holdings Pty Ltd and Ronald Lane Swinney) after mining and processing cost deductions.

Competent Persons Statements

The reported Mineral Resource as it relates to Golden Eagle, Bartons, Shearers, All Nations, Little Wonder and Golden Gate ABCD reefs has been compiled by Mr Nic Johnson. Mr Johnson is a Member of the Australian Institute of Geoscientists and an employee of Hellman & Schofield Pty Ltd. He has sufficient experience, relevant to the style of mineralisation and type of deposit under consideration and to the activity he is undertaking, to qualify as a Competent Person as defined in the 'Australasian Code for Reporting of Mineral Resources and Ore Reserves' of December 2004 ("JORC Code") as prepared by the Joint Ore Reserves Committee of the Australasian Institute of Mining and Metallurgy, the Australian Institute of Geoscientists and the Minerals Council of Australia. The Competent Persons listed consent to the inclusion in the report of the matters based on their information in the form and context in which it appears.

The reported Mineral Resource as it relates to the Golden Gate satellite deposits was completed under the overall supervision and direction of Steven Hodgson, MAIG, of CSA Global who is a Competent Person as defined by the Australasian Code for the Reporting of Exploration Results, Mineral Resources or Ore Reserves (JORC Code 2004 Edition) and who consents to the inclusion in this report of the matters based on the information in the form and context in which it appears. The information in this report that relates to in-situ Mineral Resources based on information provided by Millennium Minerals Limited. The Mineral Resource estimate was compiled by Steven Hodgson, MAIG, of CSA Global. David Williams, MAusIMM, of CSA Global was responsible for the technical review of the Mineral Resource estimate.

Table 3: Nullagine Gold Project Ore Reserve Estimate October 2009

Pit	Proven			Probable			Total		
	Ore (t)	Grade (g/t)	Ounces	Ore (t)	Grade (g/t)	Ounces	Ore (t)	Grade (g/t)	Ounces
Golden Eagle	5,149,400	1.6	272,450	579,100	1.5	28,270	5,728,500	1.6	300,720
Bartons	663,100	1.8	39,170	313,200	1.9	19,610	976,300	1.9	58,780
All Nations	313,400	1.8	18,550	20,100	1.6	1,020	333,500	1.8	19,570
Shearers	172,500	1.7	9,290	199,500	1.3	8,190	372,000	1.5	17,480
Golden Gate	314,400	3.7	37,610	66,000	3.9	8,310	380,400	3.8	45,920
Golden Gate Area	-	-	-	187,200	3.4	20,570	187,200	3.4	20,570
Totals	6,612,800	1.8	377,070	1,365,100	2.0	85,970	7,975,000	1.8	463,040

Notes:

1. Numbers may not sum due to rounding.
2. Golden Gate Area comprises 5 small deposits being Falcon, Harrier, Crow, G Reef and Condor.

Competent Persons Statement

The information in this public statement that relates to the Ore Reserves at the Millennium Minerals Nullagine Project is based on information compiled by Mr Steve Lampron and Mr. Daniel Tuffin. The Ore Reserve estimate was completed by Mr. Daniel Tuffin of Auralia Mining Consulting. Mr Daniel Tuffin is a Member of the Australasian Institute of Mining and Metallurgy (#228649) and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity that they are undertaking to qualify him as a Competent Person as defined in accordance with the Australasian Joint Ore Reserves Committee (JORC).

Table 5: Schedule of Interests in Mining Tenements

Prospect Area	Tenement	Registered Holder	Millennium Beneficial Interest
ALL NATIONS	M46/199	MILLENNIUM MINERALS LTD	100%
	M46/225	MILLENNIUM MINERALS LTD	100%
	M46/98	MILLENNIUM MINERALS LTD	100%
BARTONS	G46/02	LIVESTOCK MARKETING PTY LTD	*75%
	M46/164	LIVESTOCK MARKETING PTY LTD	*75%
	M46/3	LIVESTOCK MARKETING PTY LTD	*75%
	M46/441	TUPPERGLENDA PTY LTD	*75%
BEATONS CREEK	M46/10	MILLENNIUM MINERALS LTD	100%
	M46/11	MILLENNIUM MINERALS LTD	100%
	M46/9	MILLENNIUM MINERALS LTD	100%
BEATONS CREEK EAST	M46/263	MILLENNIUM MINERALS LTD	100%
	P46/1329	MILLENNIUM MINERALS LTD	100%
	P46/1330	MILLENNIUM MINERALS LTD	100%
CADJEBUT	M46/432	MILLENNIUM MINERALS LTD	100%
DAVIS RIVER	L46/41	MILLENNIUM MINERALS LTD	100%
			100%
EASTERN CREEK	M46/56	DAVID JOHN TAYLOR	100%
	M46/245	DAVID JOHN TAYLOR	100%
			100%
FEDERATION	M46/64	MILLENNIUM MINERALS LTD	100%
FIVE MILE	E46/308	**TYSON RESOURCES PTY LTD	100%
	L46/33	MILLENNIUM MINERALS LTD	100%
	M46/192	MILLENNIUM MINERALS LTD	100%
	M46/212	TYSON RESOURCES PTY LTD	100%
	M46/213	TYSON RESOURCES PTY LTD	100%
	M46/234	TYSON RESOURCES PTY LTD	100%
	M46/235	TYSON RESOURCES PTY LTD	100%
	M46/261	**MILLENNIUM MINERALS LTD	100%
	M46/262	**MILLENNIUM MINERALS LTD	100%
	M46/264	TYSON RESOURCES PTY LTD	100%
	M46/265	TYSON RESOURCES PTY LTD	100%
	M46/266	TYSON RESOURCES PTY LTD	100%
	M46/445	MILLENNIUM MINERALS LTD	100%
	M46/446	MILLENNIUM MINERALS LTD	100%
	M46/50	SIMBA HOLDINGS PTY LTD	*75%
	P46/1123	MILLENNIUM MINERALS LTD	100%
	P46/1328	MILLENNIUM MINERALS LTD	100%
	P46/1369	MILLENNIUM MINERALS LTD	100%

Prospect Area	Tenement	Registered Holder	Millennium Beneficial Interest
FIVE MILE	P46/1370	MILLENNIUM MINERALS LTD	100%
	P46/1371	MILLENNIUM MINERALS LTD	100%
	P46/1404	MILLENNIUM MINERALS LTD	100%
	P46/1436	MILLENNIUM MINERALS LTD	100%
	P46/1437	MILLENNIUM MINERALS LTD	100%
	P46/1451	MILLENNIUM MINERALS LTD	100%
	P46/1452	MILLENNIUM MINERALS LTD	100%
	P46/1461	MILLENNIUM MINERALS LTD	100%
	P46/1604	MILLENNIUM MINERALS LTD	100%
	P46/1605	MILLENNIUM MINERALS LTD	100%
	P46/1606	MILLENNIUM MINERALS LTD	100%
GOLDEN EAGLE	E46/394	**MILLENNIUM MINERALS LTD	100%
	L46/45	MILLENNIUM MINERALS LTD	100%
	M46/186	**MILLENNIUM MINERALS LTD	100%
	M46/267	MILLENNIUM MINERALS LTD	100%
	M46/300	MILLENNIUM MINERALS LTD	100%
	M46/436	MILLENNIUM MINERALS LTD	100%
	M46/443	MILLENNIUM MINERALS LTD	100%
	M46/444	MILLENNIUM MINERALS LTD	100%
P46/1444	MILLENNIUM MINERALS LTD	100%	
GOLDEN GATE	E46/279	SIMBA HOLDINGS PTY LTD	*75%
	M46/129	SIMBA HOLDINGS PTY LTD	*75%
	M46/163	**MILLENNIUM MINERALS LTD	100%
	M46/187	SIMBA HOLDINGS PTY LTD	*75%
	M46/189	SIMBA HOLDINGS PTY LTD	*75%
	M46/200	SIMBA HOLDINGS PTY LTD	*75%
	M46/448	LIVESTOCK MARKETING PTY LTD	*75%
	M46/457	BIGHEAD ENTERPRISES PTY LTD	100%
	M46/47	SIMBA HOLDINGS PTY LTD	*75%
	P46/1421	BIGHEAD ENTERPRISES PTY LTD	100%
P46/1422	BIGHEAD ENTERPRISES PTY LTD	100%	
LITTLE WONDER	M46/146	MILLENNIUM MINERALS LTD	100%
	M46/198	MILLENNIUM MINERALS LTD	100%
MIDDLE CREEK	E46/391	MILLENNIUM MINERALS LTD	100%
	M46/272	MILLENNIUM MINERALS LTD	100%
	M46/273	MILLENNIUM MINERALS LTD	100%
	M46/274	MILLENNIUM MINERALS LTD	100%
	M46/275	MILLENNIUM MINERALS LTD	100%
	M46/276	MILLENNIUM MINERALS LTD	100%
	M46/277	MILLENNIUM MINERALS LTD	100%
	M46/282	MILLENNIUM MINERALS LTD	100%
	M46/302	MILLENNIUM MINERALS LTD	100%
	M46/430	MILLENNIUM MINERALS LTD	100%

Prospect Area	Tenement	Registered Holder	Millennium Beneficial Interest
MIDDLE CREEK	M46/431	MILLENNIUM MINERALS LTD	100%
	M46/447	MILLENNIUM MINERALS LTD	100%
	P46/1270	MILLENNIUM MINERALS LTD	100%
MOSQUITO CREEK	E46/452	MILLENNIUM MINERALS LTD	100%
	M46/278	MILLENNIUM MINERALS LTD	100%
	M46/279	MILLENNIUM MINERALS LTD	100%
	M46/283	MILLENNIUM MINERALS LTD	100%
	M46/303	MILLENNIUM MINERALS LTD	100%
	M46/426	MILLENNIUM MINERALS LTD	100%
	M46/427	MILLENNIUM MINERALS LTD	100%
	M46/428	MILLENNIUM MINERALS LTD	100%
	M46/429	MILLENNIUM MINERALS LTD	100%
P46/1459	MILLENNIUM MINERALS LTD	100%	
NULLAGINE	P46/1382	JOHN FRANCIS WALSH	100%
NULLAGINE SOUTH	P46/1557	MILLENNIUM MINERALS LTD	100%
	P46/1558	MILLENNIUM MINERALS LTD	100%
	P46/1559	MILLENNIUM MINERALS LTD	100%
	P46/1560	MILLENNIUM MINERALS LTD	100%
	P46/1561	MILLENNIUM MINERALS LTD	100%
	P46/1562	MILLENNIUM MINERALS LTD	100%
	P46/1563	MILLENNIUM MINERALS LTD	100%
	P46/1564	MILLENNIUM MINERALS LTD	100%
	P46/1565	MILLENNIUM MINERALS LTD	100%
	P46/1566	MILLENNIUM MINERALS LTD	100%
	P46/1567	MILLENNIUM MINERALS LTD	100%
	P46/1568	MILLENNIUM MINERALS LTD	100%
	P46/1569	MILLENNIUM MINERALS LTD	100%
	P46/1570	MILLENNIUM MINERALS LTD	100%
	P46/1571	MILLENNIUM MINERALS LTD	100%
	P46/1572	MILLENNIUM MINERALS LTD	100%
	P46/1573	MILLENNIUM MINERALS LTD	100%
P46/1574	MILLENNIUM MINERALS LTD	100%	
P46/1575	MILLENNIUM MINERALS LTD	100%	
P46/1576	MILLENNIUM MINERALS LTD	100%	
ONE MILE	P46/1587	MILLENNIUM MINERALS LTD	100%
TWENTY MILE SANDY	M46/433	MILLENNIUM MINERALS LTD	100%
	M46/434	MILLENNIUM MINERALS LTD	100%

*The percentage noted is not a beneficial ownership interest in the tenements or the ore contained within the tenements, but the percentage of the net proceeds from the sale of product Millennium Minerals Limited is entitled to retain on sale of product derived from the tenements. Millennium Minerals Limited has an interest under a Mining Licence Agreement with Livestock Marketing Pty Ltd, Duncan Thomas Young, Simba Holdings Pty Ltd and Ronald Lane Swinney (the "Tenement Owners") whereby Millennium has the sole and exclusive right to enter upon the tenements, conduct exploration and extract gold and other minerals. Millennium is then required to pay 25% of the net proceeds to the Tenement Owners after deductions relating to mining and processing costs. ** Royalties Apply **ENDS**

1.13	Total operating and investing cash flows (brought forward)	(636)	(1,059)
Cash flows related to financing activities			
1.14	Proceeds from issues of shares, options, etc.	-	1,934
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	-	-
1.17	Repayment of borrowings	-	(631)
1.18	Dividends paid	-	-
1.19	Other (<i>Due Diligence fees re financing Gold mining Feasibility Study</i>)	-	-
Net financing cash flows		-	1,303
Net increase (decrease) in cash held		(636)	244
1.20	Cash at beginning of quarter/year to date	1,847	967
1.21	Exchange rate adjustments to item 1.20	-	-
1.22	Cash at end of quarter	1,211	1,211

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	66
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 Executive Directors

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

None

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

None

Financing facilities available

Add notes as necessary for an understanding of the position.

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

Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	500
4.2 Development	0
Total	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	1,211	997
5.2 Deposits at call	-	850
5.3 Bank overdraft	-	-
5.4 Other (provide details)	-	-
Total: cash at end of quarter (item 1.22)	1,211	1,847

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	P46/1413 E46/449	Surrendered Surrendered	100% 100%	0% 0%
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 (descr)	-	-	-	-
7.2 Changes during quarter				
(a) Increases through issues	-	-	-	-
(b) Decreases through returns of capital, buy-backs, redemption's	-	-	-	-
7.3 +Ordinary securities	405,183,934	405,183,934	-	-
7.4 Changes during quarter				
(a) Increases through issues	-	-	-	-
(b) Decreases through returns of capital, buy-backs	-	-	-	-
7.5 +Convertible debt securities (description)	Nil	-	-	-
7.6 Changes during quarter				<u>Expiry Date & Date Repaid in full</u>
(a) Increases through issues	-	-	-	-
(b) Decreases through debt repaid and debt securities extinguished	-	-	-	-
7.7 Options (description and conversion factor)	26,200,000	-	<u>Exercise price</u> 29 cents (6.7m) 30 cents (3.5m) 23 cents (5.0m) 20 cents (8.5m) 20 cents (2.5m)	<u>Expiry date</u> 19 Dec 11 31 Oct 11 19 Dec 11 31 Oct 11 21 Feb 12
7.8 Issued during quarter	-	-	-	-
7.9 Exercised during quarter	-	-		
7.10 Expired during quarter	-	-	-	-
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 Law or other standards acceptable to ASX (see note 4).
- 2 This statement does give a true and fair view of the matters disclosed.



Date: 30 October 2009

Signed:

Print name: Mark Killmier, Company Secretary

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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