

## HIGHLIGHTS

### GOLD PRODUCTION

- Total gold production for the quarter of 69,878 ounces at a cash cost of production A\$701 per ounce prior to royalties.

### MOOLART WELL OPERATIONS

- Gold production of 25,403 ounces for the quarter (Jun 13 qtr: 26,031 oz).
- Cash cost of production A\$605 per ounce prior to royalties (Jun 13 qtr: A\$580/oz).
- Record quarterly throughput of 720,795 tonnes at an annualised throughput rate of 2.9 million tonnes, 45% above the nameplate design capacity of 2mtpa.

### GARDEN WELL OPERATIONS

- Gold production of 44,475 ounces for the quarter (Jun 13 qtr: 46,103 oz).
- Cash cost of production A\$755 per ounce prior to royalties (Jun 13 qtr: A\$718/oz).
- Annualised throughput rate for the September 2013 quarter was 5.2 million tonnes, 30% above the nameplate design capacity of 4mtpa.

### ROSEMONT GOLD PROJECT

- Rosemont Stage 1 construction completed and commissioning commenced in October 2013.
- Mobilisation of equipment and contractors for the commencement of Rosemont Stage 2 plant expansion.

### EXPLORATION

- Significant drill results from RC drilling programme at the Rosemont Gold Project including:

14 metres @ 4.71 g/t gold from 96 to 110m	24 metres @ 7.79 g/t gold from 163 to 187m
21 metres @ 3.36 g/t gold from 67 to 88m	7 metres @ 9.44 g/t gold from 212 to 219m
23 metres @ 8.17 g/t gold from 140 to 163m	5 metres @ 12.17 g/t gold from 85 to 90m

### CORPORATE

- Gold sales of 72,079 ounces at a delivered price of A\$1,477 per ounce (Jun 13: 76,313 oz at A\$1,563/oz).
- Cash flow from operations for the quarter was \$57.1 million (Jun 13: \$63.5m).
- Cash and gold bullion holding at 30 September 2013 was \$92.5 million (Jun 13: \$80.8m).
- Record pre-tax profit of \$201 million announced for 2013 financial year.
- Regis declared a 15 cent per share fully franked dividend in relation to the 2013 financial year, payable on 25<sup>th</sup> October 2013.
- Appointment of experienced gold mining industry director, Mr Frank Fergusson to the Board of Regis in October 2013.

## MOOLART WELL OPERATIONS

### Production

Moolart Well Gold Mine operating results for the September 2013 quarter were as follows:

	Sep 2013	Jun 2013	Mar 2013
Ore mined (tonnes)	743,892	653,959	605,355
Ore milled (tonnes)	720,795	664,594	618,749
Head grade (g/t)	1.19	1.32	1.43
Recovery (%)	92	93	92
Gold production (ounces)	25,403	26,031	26,158
Cash cost per ounce (A\$/oz) – pre royalties	A\$605	A\$580	A\$562
Cash cost per ounce (A\$/oz) – incl royalties	A\$666	A\$643	A\$626

During the September 2013 quarter Regis produced 25,403 ounces of gold from the Moolart Well Gold Mine at a pre-royalty cash cost of production of A\$605 per ounce. Production was slightly lower than the previous quarter due to a 10% lower milled head grade, partially offset by an 8% higher mill throughput. The lower head grade was a result of mining and milling a higher proportion of oxide ore which is slightly lower grade than the laterite ore. This was in accordance with the mining schedule and budget for the quarter. The mine and mill grade for the December 2013 quarter is expected to return to around 1.30g/t gold.

The higher oxide blend had a positive effect on throughput for the quarter with the plant operating at the equivalent of 2.9 million tonnes per annum, 45% above nameplate design capacity. The cash cost on a per tonne basis, at \$21.32 per tonne milled, was lower than the prior quarter of \$22.74/t.

During the quarter 362,000 bcm of ore and 1,091,000 bcm of waste were mined from the Moolart Well open pits for a total material movement of 1.45 million bcm. Of the total material mined, 810,000 bcm was mined from laterite pits and 642,000 bcm was mined from the Lancaster and Stirling oxide deposits.

## GARDEN WELL OPERATIONS

### Production

Operating results at the Garden Well Gold Mine for September 2013 quarter were as follows:

	Sep 2013	Jun 2013	Mar 2013
Ore mined (tonnes)	1,514,271	1,265,326	1,188,225
Ore milled (tonnes)	1,307,371	1,270,825	1,162,921
Head grade (g/t)	1.20	1.35	1.39
Recovery (%)	88	85	93
Gold production (ounces)	44,475	46,103	48,430
Cash cost per ounce (A\$/oz) – pre royalties	A\$755	A\$718	A\$593
Cash cost per ounce (A\$/oz) – incl royalties	A\$816	A\$787	A\$662

### Milling

Operations at Garden Well for the September 2013 quarter produced 44,475 ounces of gold at a pre-royalty cash cost of A\$755 per ounce. Gold production was 3.5% lower than the prior quarter due to the lower grade of ore processed (refer mining reconciliation section below). As a result the cash cost per ounce was higher than the previous quarter, however the cost per tonne milled of \$25.70/t, was actually lower than 26.03/t in the June 2013 quarter.

Mill throughput (at 5.22mtpa equivalent) and mill gold recovery of 88% during the quarter were both affected by a short term limitation in the gravity circuit capacity. The plant is currently being run at over 30% above its nameplate capacity of 4mtpa and in due course it is expected that throughput rates will continue to increase to close to 6mtpa. However, over the last quarter it has been established that the current secondary gravity recovery circuit is not able to fully handle the slurry flow at the current throughput rate. At times as much as half of the slurry product from the primary gravity circuit is bypassing the secondary cyclone gravity circuit.

As a result coarse gold particles that should be extracted by the knelson concentrators are required to be recovered in the leaching circuit. With the reduced residence time in the leaching circuit due to the higher throughput, some of this coarse gold has not been fully recovered by the time of tailings discharge. This has resulted in compromised recovery (88%) for the quarter and an inability to push the throughput rates further in spite of the plant having additional crushing and grinding capacity.

Given that all ongoing test-work confirms that the gold in the tail is cyanide extractable the solution is to increase the capacity of the secondary gravity circuit. To this end two new knelson concentrators have been purchased and will be installed within the next three weeks to run in conjunction with the one current secondary knelson concentrator. This will provide significant additional capacity and further redundancy when one concentrator is offline at any time. It is expected to facilitate better throughput and significantly improved recovery going forward. The positive effects of the installation should be seen in the latter part of the December 2013 quarter.

The cost of this installation is expected to be in the order of \$550,000. This cost was already budgeted as part of the Rosemont stage 2 development but the installation has now been brought forward.

## Mining

During the September 2013 quarter 631,290 bcm of ore and 3.38 million bcm of waste (inclusive of pre-strip) were mined from the Garden Well open pit for a total material movement of 4.01 million bcm. Mining of ore was largely in the Stage 3 transitional zone of the open pit down to the 410m RL and the transitional / fresh zone of the stage 1 pit. Small lower grade blocks were also mined from the stage 4 and 5 cutbacks to the open pit. In addition a total of 2.33 million bcm of pre-strip waste was mined from the stage 4 and 5 cutbacks to the open pit down to the 483m RL.

## Mining Reconciliation

The reconciliation between actual mine production and the geological reserve has been problematic for the first 12 months of the project (as reported a number of times previously) and remained an issue during the September 2013 quarter. The reconciliation for the quarter was as follows:

Actual Mine Output			Reserve		
Tonnes	Grade (g/t)	Ounces	Tonnes	Grade (g/t)	Ounces
1,514,271	1.13	54,889	1,401,042	1.61	72,341

Mined output underperformed the reserve by 24% for total contained gold during the quarter. Although the mined tonnes exceeded the reserve (+8%) the grade underperformed (-30%). The grade differential is primarily believed to be the result of the reserve drill density (40m x 40m) being insufficient to adequately define and quantify the depletion zone currently being mined in the stage 3 pit.

## Reserve Definition Drilling

Recognising the mining reconciliation as an ongoing issue for the project and in order to provide greater certainty regarding gold production in the short to medium term, the Company has expedited the drilling of infill reserve definition holes to tighten the drill spacing from 40m x 40m down to 20m x 20m for the reserve to be mined for approximately the next year. This drilling provides greater confidence in the block model by significantly increasing the drill and sample density and may allow reclassification of a significant portion of this in pit resource from Indicated to Measured category. The additional drilling will also be utilised in grade control programmes when these areas are mined in due course.

The ore that has been drilled is the bulk of the mining schedule through until December 2014. The drilling has been completed and analysed against the reserve as follows:

Infill Drilling			Reserve		
Tonnes (millions)	Grade (g/t)	Ounces	Tonnes (millions)	Grade (g/t)	Ounces
7.27	1.20	279,622	6.39	1.32	270,703

Given that the tonnes of ore in the infill drilling are reporting higher than the reserve, the Company would have the option to stockpile some of the lower grade material mined without a detrimental effect on required ore supply to the mill. If ore blocks between the lower cut of 0.4g/t and 0.65g/t were to be stockpiled, the comparison would be as follows:

Infill Drilling			Reserve		
Tonnes (millions)	Grade (g/t)	Ounces	Tonnes (millions)	Grade (g/t)	Ounces
6.64	1.26	268,600	6.39	1.32	270,703
Stockpiled Ore					
0.63	0.54	11,022			

Whilst these results will in due course still be subject to detailed grade control drilling results and mining recovery it is encouraging that the infill drilling is largely matching the reserve, albeit at 14% more tonnes and 9% less grade.

The portion of this infill drilled ore which is in the mining schedule through until the end of the June 2014 financial year compares to the reserve as follows:

Infill Drilling			Reserve		
Tonnes (millions)	Grade (g/t)	Ounces	Tonnes (millions)	Grade (g/t)	Ounces
4.65	1.24	185,057	3.95	1.38	174,571

Again as noted above, if ore blocks between the lower cut of 0.4g/t and 0.65g/t were to be stockpiled, the comparison would be as follows:

Infill Drilling			Reserve		
Tonnes (millions)	Grade (g/t)	Ounces	Tonnes (millions)	Grade (g/t)	Ounces
4.06	1.33	174,121	3.95	1.38	174,571
Stockpiled Ore					
0.59	0.58	10,936			

It is planned to continue the programme of infill reserve definition drilling in to the future such that at any time, on a rolling basis approximately the next 12 months of ore scheduled for mining will have been drilled to a higher level of confidence.

## Updated Production Guidance

Updated guidance is provided for Garden Well gold production (exclusive of Rosemont ore) for the remainder of the 2014 financial year:

December 2013 quarter	40,000 – 45,000 ounces
March 2014 quarter	48,000 – 53,000 ounces
June 2014 quarter	48,000 – 53,000 ounces

The December 2013 quarter production is expected to be affected by the remnants of the ore mined from the stage 3 depletion zone, Rosemont tie in commissioning and (for part of the quarter) the limitations on throughput and recovery described in the milling section above.

The last two quarters of the financial year are expected to generate gold production consistent (on annualised basis) with earlier 2014 guidance of 190,000 – 210,000 ounces.

---

## DEVELOPMENT PROJECTS

---

### ROSEMONT GOLD PROJECT

The Rosemont Gold Project is located approximately 9 kilometres north-west of the Garden Well Gold Mine at Duketon. The construction of Stage 1 of the Rosemont Gold Project achieved practical completion after the end of the quarter with only minor ancillary construction tasks remaining to be finalised. Stage 1 of the project has been developed as a crushing and grinding circuit at the Rosemont pit with the milled ore product to be pumped to the CIL circuit at Garden Well at the rate of 1.5mtpa for leaching and gold production. Commissioning is now well advanced and the project will shortly move in to operations. The construction has been completed materially in line with the \$55 million budget and the construction schedule. \$39.1 million of the forecast construction costs had been spent by the end of the quarter.

Commissioning of the crushing circuit and ball mill commenced on 19 October 2013 with the plant continuously running from 21 October 2013. First ore was pumped through to the Garden Well processing facility on 20 October 2013.

Transition from commissioning to full scale operations will now be the focus of the development team over the next month. Complete hand over of the project to the operations team is anticipated to take place during this time. It is expected that the first pour of Rosemont gold from the Garden Well processing facility will be late October 2013.

In July 2013 Regis announced that it would build the balance of a full processing plant for Rosemont upon the completion of Stage 1. Stage 2 of the Rosemont development is expected to cost \$20 million and to be completed in the June 2014 quarter. Mobilisation of equipment and contractors for Stage 2 works commenced late in the September 2013 quarter.

### Pre Production Mining

Pre-production mining continued at Rosemont during the September 2013 quarter. A total of 2,388,038 bcm of pre-strip waste material was mined during the quarter from the 510 mRL down to the 490 mRL. Total waste material moved to the end of September 2013 is 7 million bcm. It is expected that a total of 10.5 million bcm of overburden pre-strip will be mined over the life of the project. The first ore was mined from the project during the quarter with 62,674 bcm of material being mined and stockpiled ready for treatment in October 2013.





## EXPLORATION

### Overview

The RC and Diamond drilling programme which commenced in January 2013 at the McPhillamys Gold Project in the Central West region of New South Wales was completed in the June 2013 quarter. No further drilling was conducted at the McPhillamys deposit during the September 2013 quarter as geological interpretation and wireframing of the McPhillamys mineralised ore zone commenced as part of the programme to update the Resource and allow the estimation of a maiden Reserve.

Exploration activities at the Duketon Gold Project in Western Australia focussed on the Rosemont and Moolart Well deposits with only minor water exploration conducted at Garden Well.

Exploration drilling during the quarter totalled 16,085 metres (including 1,788 metres of water exploration drilling), broken down as follows:

By Drilling Type			By Project	
Type	No. Holes	Metres	Project	Metres
Aircore	35	2,648	Rosemont	8,747
RC	95	13,437	Moolart Well	5,140
<b>Total</b>	<b>130</b>	<b>16,085</b>	Garden Well	813
			Petra	1,385
			<b>Total</b>	<b>16,085</b>

### McPhillamys Gold Deposit

No further drilling was conducted at the McPhillamys Gold Project during the quarter as all analytical results from the drilling programme completed in June 2013 were received. Geological interpretations of the McPhillamys mineralised ore zone and the associated major structures and alterations were completed during the quarter as part of the process to update the current Resource. The current Resource estimate is based on 100 metre spaced traverses, the drilling programme completed in the June 2013 quarter was conducted on a grid pattern of 50 by 50 metres to enable an updated Resource estimate and ultimately a maiden Reserve to be estimated. This work is expected to be completed in the December 2013 quarter.

Pre-feasibility work continued on the project including base line environmental studies and metallurgical test work. During the quarter the Company spent \$8.1 million on land acquisitions in the project area, taking the project to date total to \$9.3 million.

Preliminary regional exploration work has commenced in the McPhillamys region with priority target areas identified.



## Moolart Well Gold Deposit

The Moolart Well deposit has significant Inferred oxide resources north of the Stirling and Lancaster open pits. RC and aircore infill drilling continued during the quarter on a 25 by 25 metre drill grid as part of the programme to convert inferred resources to indicated category.

A total of 35 aircore holes for 3,244 metres and 19 RC holes for 2,492 metres were drilled in the Stirling and Lancaster North areas and the significant results are shown below:

Hole No	Northing (mN)	Easting (mE)	From (m)	To (m)	Interval (m)	Gold g/t
RRLMWRC1028	6945121	435442	79	86	7	2.54
RRLMWRC1040	6945179	435619	134	144	10	1.27
RRLMWRC1044	6945225	435517	39	42	3	5.17
RRLMWRC1046	6945125	435494	45	51	6	2.87
RRLMWRC1056	6945472	435273	57	70	13	1.04
RRLMWRC1057	6945499	435283	64	67	3	24.15
RRLMWRC1064	6945271	435391	39	48	9	10.11
RRLMWRC1066	6945326	435320	43	46	3	3.83
RRLMWRC1069	6945374	435301	98	108	10	1.35
RRLMWRC1071	6945424	435280	79	89	10	8.80
RRLMWRC1072	6945474	435299	80	92	12	2.06
RRLMWRC1073	6945476	435323	153	165	12	2.05
RRLMWRC1075	6945523	435247	58	62	4	2.69

All Aircore Holes were drilled at -60° to 270°.

All coordinates are AGD 84.

All Intercepts calculated using a 0.5g/t lower cut, no upper cut, maximum 2m internal dilution.

All assays determined on 1m split samples by fire assay.

## Rosemont Gold Deposit

RC resource drilling continued north and south of the main Rosemont open pit to test for extensions of gold mineralisation to the current Reserve. A Total of 57 RC holes were drilled for 8,747 metres (including 1,788 metres of water exploration drilling) during the quarter.

Significant results from the RC drilling at Rosemont South during the quarter are included below. All results are outside the January 2013 Rosemont Reserve envelope but are within the Resource boundary:

Hole No	Northing (mN)	Easting (mE)	From (m)	To (m)	Interval (m)	Gold g/t
RRLRMRC105	6918789	429007	96	110	14	4.71
RRLRMRC106	6918828	428991	87	91	4	5.27
RRLRMRC107	6918865	428975	57	70	13	0.90
RRLRMRC110	6918749	428885	163	187	24	7.79
RRLRMRC111	6918800	428908	67	88	21	3.36
RRLRMRC111	6918800	428908	105	112	7	6.50
RRLRMRC112	6918785	428872	185	200	15	2.50
RRLRMRC112	6918785	428872	212	219	7	9.44
RRLRMRC113	6918875	428883	122	123	1	13.08
RRLRMRC113	6918875	428883	129	146	17	1.68
RRLRMRC114	6918862	428843	244	259	15	3.04
RRLRMRC115	6918912	428872	139	149	10	0.82
RRLRMRC116	6918936	428819	210	217	7	3.32
RRLRMRC118	6918554	429171	115	128	13	3.05
RRLRMRC119	6918566	429209	161	180	19	2.56
RRLRMRC120	6918897	428945	39	45	6	1.66

Holes RRLRMRC103-107 and 116-121 drilled at -60° to 258°. Holes RRLRMRC108-115 drilled at -60° to 078°.

All coordinates are AGD 84.

All Intercepts calculated using a 0.5g/t lower cut, no upper cut, maximum 2m internal dilution.

All assays determined on 1m split samples by fire assay.

Significant results from the RC drilling at Rosemont North during the quarter are included below. Results for holes RRLRMRC098-102 are within the current Resource boundary, all other holes are outside the boundary:

Hole No	Northing (mN)	Easting (mE)	From (m)	To (m)	Interval (m)	Gold g/t
RRLRMRC098	6921388	427573	16	22	6	8.81
RRLRMRC098	6921388	427573	100	112	12	2.40
RRLRMRC100	6921418	427559	89	100	11	1.09
RRLRMRC101	6921407	427517	140	163	23	8.17
RRLRMRC123	6921490	427469	142	153	11	1.13
RRLRMRC128	6921658	427430	53	64	11	1.58
RRLRMRC144	6921500	427506	54	62	8	2.27
RRLRMRC144	6921500	427506	85	90	5	12.17

All holes drilled at -60° to 078°.

All coordinates are AGD 84.

All Intercepts calculated using a 0.5g/t lower cut, no upper cut, maximum 2m internal dilution.

All assays determined on 1m split samples by fire assay.

Resource definition drilling will continue at Rosemont in the current quarter and beyond with a view to updating the resource estimate late in the December 2013 quarter.

---

## CORPORATE

### Gold Sales & Hedging

The Company had a hedging position at the end of the quarter of 249,276 ounces, being 116,751 ounces of flat forward contracts with a delivery price of A\$1,426 per ounce and 132,525 ounces of spot deferred contracts with a price of A\$1,445 per ounce.

During the September 2013 quarter, Regis sold 72,079 ounces of gold at an average price of A\$1,477 per ounce (Jun 13 qtr: 76,313 ounces at A\$1,563 per ounce).

### Cash Position

As at 30 September 2013 Regis had \$92.5 million in cash and bullion holdings (Jun 2013: \$80.8m). Cash flow from the Duketon Gold Project generated an operating cash flow of \$57.1 million for the September 2013 quarter (Jun 2013: \$63.5 million).

### Capital Expenditures

Significant cash expenditures on capital during the quarter were funded out of Regis' operating cashflow. These expenditures included \$12.4 million on Rosemont stage 1 development, \$11.3 million on Rosemont pre-strip mining, \$8.1 million on McPhillamys land acquisitions and \$3.4 million on Garden Well prestrip mining. These expenditures will reduce significantly over the coming quarters.

### Financial Results and Dividend

The Company announced on 17<sup>th</sup> September 2013 a record profit before tax of \$201 million for the year ended 30 June 2013 and a net profit after tax of \$146 million. This enabled the Company to declare a final maiden dividend of 15 cents per share payable on 25<sup>th</sup> October 2013

### Appointment of Non-Executive Director

Subsequent to the end of the quarter the Company announced that the appointment of Mr Frank Fergusson to the Board of Regis. Mr Fergusson is an experienced gold mining industry director and has a long track record of successful operational management.

A copy of the Company's Mining Exploration Entity Quarterly (Appendix 5B) report in accordance with Listing Rule 5.3 is attached.

---

## CORPORATE DIRECTORY

---

**Regis Resources Ltd (ACN 009 174 761)**

**Registered Office:**

First Floor, 1 Alvan Street  
Subiaco, WA Australia 6008  
Tel +618 9442 2200 Fax +618 9442 2290

**Website**      [www.regisresources.com](http://www.regisresources.com)  
**Email**          enquiries@regisresources.com

**Directors**

Mr Mark Clark (Managing Director)  
Mr Morgan Hart (Executive Director)  
Mr Nick Giorgetta (Non Executive Chairman)  
Mr Mark Okeby (Non Executive Director)  
Mr Ross Kestel (Non Executive Director)  
Mr Frank Fergusson (Non Executive Director)

**Company Secretary and CFO**

Mr Kim Massey

**Share Registry**

Computershare Ltd  
GPO Box D182  
Perth WA 6840  
Shareholder Enquiries:    1300 557 010 (local) +613 9415 4000 (international)

**ASX Listed Securities** (as at 30 September 2013)

Security	Terms	Code	No. Quoted
Ordinary Shares		RRL	496,178,110
Options	Expiry 31 Jan 2014 Exercise price \$0.50	RRLO	2,113,362

---

## COMPLIANCE

---

The information in this report that relates to exploration results is based on and fairly represents information and supporting documentation that has been compiled by Mr Morgan Hart who is a member of the Australasian Institute of Mining and Metallurgy. Mr Hart has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 edition of the 'Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Morgan Hart is a director and full time employee of Regis Resources Ltd and consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The estimate of mineral resources and ore reserves referred to in this report relating to the Garden Well deposit were first announced to the market on 4 July 2013. The estimate of ore reserves referred to in this report relating to the Rosemont deposit was first announced to the market on 18 January 2013.

The Company confirms it is not aware of any new information or data that materially affects the information included in those market announcements and that all material assumptions and technical parameters underpinning the estimates in those market announcements continue to apply and have not been changed.

# 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

**Regis Resources Limited**

ABN

**28 009 174 761**

Quarter ended ("current quarter")

**30 September 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	106,458	106,458
1.2 Payments for:		
(a) exploration & evaluation	(6,290)	(6,290)
(b) development*	(24,710)	(24,710)
(c) production	(49,315)	(49,315)
(d) administration	(1,516)	(1,516)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	487	487
1.5 Interest and other costs of finance paid	(79)	(79)
1.6 Income taxes paid	-	-
1.7 Other (provide details if material)		
- Option premium income	181	181
- Other	2	2
<b>Net Operating Cash Flows</b>	<b>25,218</b>	<b>25,218</b>
<b>Cash flows related to investing activities</b>		
1.8 Payment for purchases of:		
(a) prospects	-	-
(b) equity investments	-	-
(c) other fixed assets	(10,619)	(10,619)
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)		
- Payments for mine property development	(3,395)	(3,395)
<b>Net investing cash flows</b>	<b>(14,014)</b>	<b>(14,014)</b>
1.13 Total operating and investing cash flows (carried forward)	11,204	11,204

\* includes capitalised pre-production expenditure for the period.



		Current quarter \$A'000	Year to date (3 months) \$A'000
1.13	Total operating and investing cash flows (brought forward)	11,204	11,204
<b>Cash flows related to financing activities</b>			
1.14	Proceeds from issues of shares, options, etc.	1,287	1,287
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)		
	- Proceeds from shares to be issued	452	452
	- Share issue costs	(9)	(9)
<b>Net financing cash flows</b>		<b>1,730</b>	<b>1,730</b>
<b>Net increase (decrease) in cash held</b>		<b>12,934</b>	<b>12,934</b>
1.20	Cash at beginning of quarter/year to date	61,220	61,220
1.21	Exchange rate adjustments to item 1.20	-	-
1.22	<b>Cash at end of quarter*</b>	<b>74,154</b>	<b>74,154</b>

\* Not included in cash at end of quarter is gold on hand of 12,185oz at \$1,500/oz for \$18.3 million.

**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	201
1.24	Aggregate amount of loans to the parties included in item 1.10	-
1.25	Explanation necessary for an understanding of the transactions	

## Non-cash financing and investing activities

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

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 \$A'000	Amount used \$A'000
3.1 Loan facilities	10	10
3.2 Credit standby arrangements	-	-

## Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	2,518
4.2 Development	28,199
4.3 Production*	59,435
4.4 Administration	1,279
<b>Total</b>	<b>91,431</b>

\* Does not include any receipts from operations.

## 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	74,154	61,220
5.2 Deposits at call	-	-
5.3 Bank overdraft	-	-
5.4 Other (provide details)	-	-
<b>Total: cash at end of quarter (item 1.22)**</b>	<b>74,154</b>	<b>61,220</b>

\*\* Not included in cash at end of quarter is gold on hand of 12,185oz at \$1,500/oz for \$18.3 million (Previous quarter: 13,783oz at \$1,425/oz for \$19.6 million)

+ 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	E38/1133	Relinquished	100.00%	0.00%
	E38/2815	Relinquished	100.00%	0.00%
	E38/2858	Relinquished	100.00%	0.00%
	L38/26	Relinquished	100.00%	0.00%
	L38/30	Relinquished	100.00%	0.00%
	P38/3574	Expired	100.00%	0.00%
6.2 Interests in mining tenements acquired or increased	P38/3835	Relinquished	100.00%	0.00%
	E38/2808	Granted	100.00%	100.00%
	E38/2809	Granted	100.00%	100.00%
	E38/2810	Granted	100.00%	100.00%
	L38/288	Granted	100.00%	100.00%
	P38/4059	Granted	100.00%	100.00%
	P38/4060	Granted	100.00%	100.00%
	P38/4061	Granted	100.00%	100.00%
	P38/4062	Granted	100.00%	100.00%
	P38/4063	Granted	100.00%	100.00%
	P38/3159	Acquired	0.00%	100.00%

### 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)	Amount paid up per security (see note 3)
7.1 <b>Preference securities</b>	-	-	-	-
7.2 Changes during quarter				
(a) Increases through issues	-	-	-	-
(b) Decreases through returns of capital, buy-backs, redemptions	-	-	-	-
7.3 <b>+Ordinary securities</b>	496,178,110	477,963,824	-	-
7.4 Changes during quarter				
(a) Increases through issues	1,880,449	1,880,449	\$0.5000	\$0.5000
	200,071	200,071	\$2.2300	\$2.2300
	12,500	12,500	\$1.0000	\$1.0000
(b) Decreases through returns of capital, buy-backs	-	-	-	-
7.5 <b>+Convertible debt securities</b>	-	-	-	-
7.6 Changes during quarter				
(a) Increases through issues	-	-	-	-
(b) Decreases through securities matured, converted	-	-	-	-

+ See chapter 19 for defined terms.

	Total number	Number quoted	Issue price per security (see note 3)	Amount paid up per security (see note 3)
<b>7.7 Options</b> <i>(description and conversion factor)</i>			<i>Exercise price</i>	<i>Expiry date</i>
	2,113,362	2,113,362	\$0.5000	31 Jan. 2014
	90,000	-	\$0.1348	4 Feb. 2014
	250,000	-	\$0.4205	30 Jun. 2014
	1,373,646	-	\$1.0000	29 Sep. 2014
	600,000	-	\$2.2300	29 Apr. 2015
	575,000	-	\$2.7500	8 Nov. 2015
	500,000	-	\$3.0000	8 Nov. 2015
	250,000	-	\$3.9300	2 Feb. 2016
	980,000	-	\$4.0000	30 Jun. 2016
	1,910,000	-	\$3.5000	31 July 2017
7.8 Issued during quarter	-	-	-	-
7.9 Exercised during quarter	1,880,449	1,880,449	\$0.5000	31 Jan. 2014
	12,500	-	\$1.0000	29 Sep. 2014
	275,000	-	\$2.2300	29 Apr. 2015
7.10 Expired during quarter	250,000	-	\$4.0000	30 Jun. 2016
7.11 <b>Debentures</b> <i>(totals only)</i>	-	-		
7.12 <b>Unsecured notes</b> <i>(totals only)</i>	-	-		

## Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 4).
- 2 This statement does give a true and fair view of the matters disclosed.

Sign here:  Date: 25 October 2013  
(Company secretary)

Print name: Kim Massey

## 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.

== == == == ==