



Highlights

CAMBAY PSC, ONSHORE GUJARAT, INDIA

- **Maiden Reserves achieved for the Cambay Field**
 - **Gross 2P Reserves of 206 Bcf gas and 8.0 MMbbls of condensate (C5⁺) in the Y zone**
(Oilex net working interest 93 Bcf gas and 3.6 MMbbls of C5⁺)
 - **Gross 3P Reserves of 377 Bcf gas and 17.3 MMbbls of condensate (C5⁺) in the Y zone**
(Oilex net working interest 170 Bcf gas and 7.8 MMbbls of C5⁺)
 - **Gross 2C Unrisked Contingent Resources of 720 Bcf gas and 52.8 MMbbls of C5⁺ in the X and Y zones**
(Oilex net working interest 324 Bcf gas and 23.8 MMbbls of C5⁺)
- 2P Reserves validate Oilex's programme for commercial development of the Cambay Field
- Establishment of Reserves provides a strong foundation for the expedited development of the Cambay Field to achieve key corporate objectives of increasing reserves, production and cashflow
- Cambay-73 production facilities completed, with gas sales commenced in June 2015 and Cambay-77H production expected to commence during August 2015
- Targeting cash flow positive operations in India by the end of 2015

BHANDUT FIELD, ONSHORE GUJARAT, INDIA

- During the quarter scope of works was completed and the tendering process was initiated and completed for the construction of the gas production facility. Bids received have been technically and commercially evaluated. Bhandut-3 production anticipated to commence in September 2015.

CORPORATE

- Subsequent to the end of the quarter, Oilex announced a two tranche placement and underwritten rights issue to raise US\$23 million (A\$30 million) (Capital Raising)
 - First tranche placement completed to raise US\$1.4 million (A\$1.8 million)
 - Fully underwritten rights issue to raise US\$5.3 million (A\$7.0 million), in progress
 - Second tranche placement completed to raise US\$16.3 million (A\$21.2 million), subject to shareholder approval at a General Meeting to be held on 12 August 2015
- Upon successful completion of the Capital Raising, Oilex will be fully funded to deliver the Cambay Field 2015/16 work programme, a transformational event for the Company

Operations review

HEALTH, SAFETY, SECURITY AND ENVIRONMENT

No Lost Time Incidents recorded during the quarter.

CAMBAY FIELD, GUJARAT, INDIA

(Oilex: Operator and 45% interest)

Independent Reserves and Resources

RISC Operations Pty Ltd (RISC), an Australian based, internationally recognised independent petroleum advisory group, completed an independent Resource Report of the Eocene Formation of the Cambay Field in April 2015. This work follows on from its evaluation of Cambay-77H flowback and test data in December 2014.

Table 1: Reserves

	Estimated Cambay Field Reserves					
	1P*		2P		3P	
Y Zone	Gas Bcf	C5+ MMbbls	Gas Bcf	C5+ MMbbls	Gas Bcf	C5+ MMbbls
Total – Gross	Nil	Nil	206	8.0	377	17.3
Oilex net working interest	Nil	Nil	93	3.6	170	7.8

*Gross 90 Bcf of gas and 2.9 MMbbls of C5+ (Oilex net working interest of 40.5 Bcf of gas and 1.3 MMbbls of C5+) would be categorised as 1P subject to securing finance for the development, according to the PRMS guidelines. These quantities are included in the 1C Contingent Resources in Table 2.

Table 2: Contingent Resources

	Unrisked Cambay Field Contingent Resource Estimates					
	1C		2C		3C	
X and Y Zones	Gas Bcf	C5+ MMbbls	Gas Bcf	C5+ MMbbls	Gas Bcf	C5+ MMbbls
Total – Gross	388	23.7	720	52.8	1239	104
Oilex net working interest	215**	12**	324	23.8	557.6	46.8

**Includes Oilex net working interest of 40.5 Bcf of gas and 1.3 MMbbls of C5+ that would be categorised as 1P subject to securing finance for the development.

The Reserves are attributed to an area of the Cambay Field having multiple vintage and modern well intersections of the X and Y zones with hydrocarbon flows. The area encompasses recent Oilex operated drilling and production testing activity including the successful Cambay-77H well, the first successfully production tested multi-stage frac'd horizontal well in India.

Gas Market

Gas is currently marketed on a competitive tender basis to buyers and will be sold into a low pressure local market, commencing with production from Cambay-73. Contractual commitments are in place from previous tendering activities and cover gas sales for up to 2 years.

Production and Facilities

Cambay-73

During the quarter Oilex completed the Cambay-73 oil and gas production facilities on budget and ahead of schedule. Construction of the pipeline commenced during the quarter, with tie in to the production facilities completed in June, followed by pre commissioning and start up activities.

Gas sales commenced from Cambay-73 into the low pressure local market near the Cambay Field at the end of June. Average daily production from Cambay-73 is ~ 50.5 boepd including condensate. This is the first gas to be sold from the Y zone in the Eocene EP-IV Formation that contains 2P gas Reserves of 206 Bcf (gross) and 2P oil Reserves of 8 MMbbls (gross) as independently assessed by RISC Operations Pty Ltd. For further information, please refer to Oilex's announcement dated 16 April 2015 for details of the independently classified Cambay Field Reserves and Contingent Resources.

Demand for gas from local light industrial businesses is ongoing, with expressions of interest to purchase gas continuing to be received by Oilex including from buyers who previously bid for Cambay-73 gas. Later this year, Oilex intends to recommence production from Cambay-77H to increase gas sales to the local low pressure market as well as commencing gas sales from Bhandut-3. In addition, the approved firm work programme for 2015/16, which is subject to available funding (including successful completion of the Capital Raise) includes 5 well workovers and consideration is being given to those which have penetrated the same formation and could be capable of gas production for the local market.

Condensate (API 49°) co-produced with gas is separated at the Cambay Field, combined with other Cambay Field crude oil and transported by truck to be sold to a nearby refinery at import parity price using Bonny Light Crude as a marker reference.

Oilex has also started an assessment of nearby legacy wells which may be capable of being tied into the Cambay-73 facilities should they have surplus capacity. In conjunction with this, the Cambay Joint Venture will evaluate expanding supply to the local low pressure gas market as a method to increase production and cash flow with minimal investment.

The scheduled commencement of gas sales into the Indian domestic market reinforces Oilex's strategic advantage as an early mover in tight gas production in India and highlights the Company's ability to access infrastructure and successfully execute its work programmes.

Cambay-73 Production facilities



Cambay-73: Storage Tanks



Infrastructure

The Cambay Field is located approximately 10km from the high pressure gas pipeline network with spare capacity. The pipeline connection to the high pressure grid will be constructed and owned by a third party, which is likely to be an affiliate of Oilex's joint venture partner, Gujarat State Petroleum Corporation (GSPC). Timing of construction has yet to be determined.

The 2P Reserves are anticipated to support a plateau gas production rate of ~50MMscfd, whilst the 2P + 2C combined volumes may support a plateau gas production rate of 125 - 250MMscfd. Studies, yet to be completed, will determine an optimum field gas production profile and incorporate data from wells drilled as part of the 2015/16 budget.

The establishment of Reserves provides a strong foundation for the expedited development of the Cambay Field and achievement of our key corporate goals of increasing production, cash flow and reserves. Oilex's first-mover advantage in opening the Cambay Basin (and India) to development of its significant tight oil and gas resources, places the Company on a strong growth trajectory in a robust energy market.

TOTAL NET PRODUCTION - 301 BBLS and 487 MSCF for the quarter

The Cambay Field delivered net oil production of 301 barrels and 487 MSCF for the three months to 30 June, an increase for oil of 46% on the previous quarter.

Work Programme and Budget 2015/16

The work programme and budget for the 2015/16 year has been approved by both the Joint Venture and the Government of India. Oilex has commenced work on schedule critical, tendering activities and expects to take advantage of the recent decrease in global oil & gas activity to achieve a reduction in drilling and other costs.

The work programme consists of a firm 2 well drilling campaign and 2 contingent wells for which all long lead items will be procured concurrently such that a timely decision can be made to commit to the contingent wells. The first well is expected to spud late in H2 2015, subject to the finalisation of funding. Full diameter core across the Y zone will be

collected in each firm well. Special analyses will be conducted on each core and the data obtained from the analyses will be used to finalise the frac design for each well. Core analysis is widely undertaken in North America and it is anticipated that core data will lead to better frac efficiency compared to Cambay-77H. Prior to the commencement of the horizontal well drilling campaign, the JV plans to commence a legacy well work-over campaign to boost oil and possibly gas production. This work-over campaign is integral to achieving the Company's target of cash flow positive operations (excluding exploration and field development costs) in India during 2015.

Engineering studies for permanent production and gas treatment facilities have commenced. These studies will examine the cost and schedule parameters of a range of throughput sizes as part of the development planning for the field. The work includes conceptual design of a small throughput plant that would enable pipeline quality gas to be sold into the gas grid relatively quickly and thus tapping into a larger market.

Oilex has concluded two gas sale agreements (GSA) to date. GSAs are conducted via a bid system, with buyers submitting offers to purchase via a tender process. Given the demand for gas by nearby industrial users, strong pricing has been secured.

Existing industry located within 15km of the Cambay Field also means very low capital cost is associated with sales of gas to the local market and the tie-in to the existing gas transmission pipeline network. The network has excess capacity for additional gas that can be used for gas from the Cambay Field.

Oilex continues working towards bringing Cambay-77H and Bhandut-3 into production during H2 2015, noting the increase in gas demand around the Cambay Field area.

BHANDUT FIELD, GUJARAT, INDIA

(Oilex: Operator and 40% interest)

Harvesting Conventional Gas

Bhandut-3 has previously flowed at a maximum rate of 6.5MMscfd through a 10mm choke with a flowing tubing head pressure of 1,190 psia during an isochronal test. The test confirmed the reservoir sand has a permeability of 124mD, making it a conventional reservoir. It is planned to deliver approximately 0.5-1MMscfd from the Bhandut-3 well. The Company anticipates the cost of the production facilities payback in 7 months from commencement of production based upon the contracted gas price.

Having received endorsement of the gas sales agreement, the Bhandut Joint Venture has commenced establishing the appropriate production facilities for Bhandut-3. This will include a compressed natural gas (CNG) loading facility that will enable CNG "bullet" trucks to be loaded at site for transportation of the gas to end users. Bhandut-3 gas is "lean" and therefore no material condensate production is expected.

During the quarter scope of works was completed, the tendering process was initiated and completed for the construction of the gas production facility. Bids received have been technically and commercially evaluated, with award expected in Q3.

CANNING BASIN, WESTERN AUSTRALIA STP-EPA-0131, STP-EPA-0106, STP-EPA-0107

Wallal Graben

(Oilex: Operator and 100% interest)

The Canning Basin asset is located adjacent to the Pilbara, a global resource centre for iron ore and LNG in Western Australia. Oilex has a low cost entry into a province with the key determinates for successful development, being:

- Markets
- Infrastructure
- Geology

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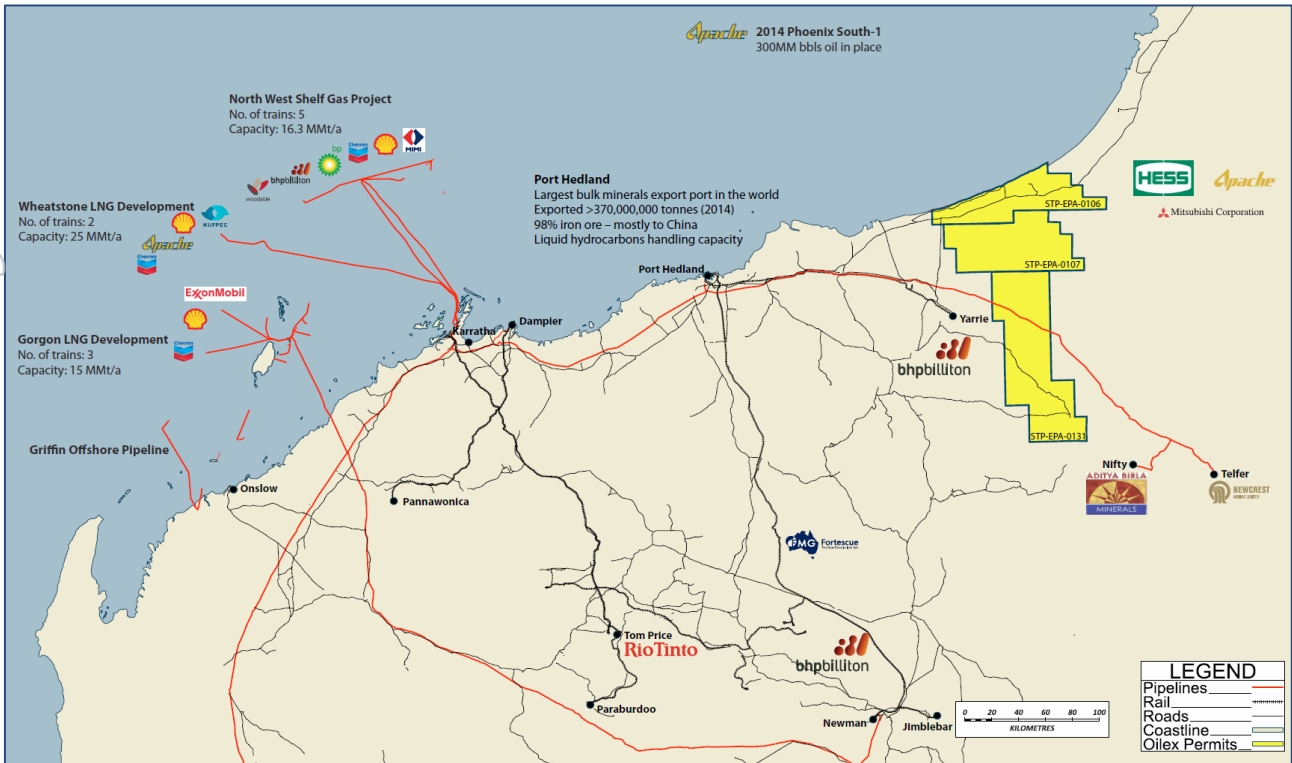


Figure 1: Significant infrastructure within and adjacent to Oilex's Wallal Graben permits – a unique situation in the Canning Basin

The acreage is in a unique position in the Canning Basin as it is adjacent to many world class mining projects in the Pilbara region. There has been development of a significant amount of infrastructure in the area with the Great Northern Highway, numerous sealed roads, good quality graded roads and multiple airstrips being present within the Oilex acreage. The Telfer Gas pipeline traverses STP-EPA-0131 and any future pipelines from the Canning Basin to the main export terminals at Port Hedland and Karratha would have to pass through the Company's acreage (Figure 1).

The recently acquired airborne gravity and magnetic survey, together with 2D seismic, regional gravity, magnetic, surface geological and well data has confirmed Oilex's structural model of the Wallal Graben.

The graben is present in Oilex's three, 100%-owned, exploration areas encompassing approximately 11,900 km² (~3 million acres).

During the quarter Oilex completed the burial history modelling and source rock maturity study. The source rock maturity study confirms there is excellent source rock potential. A Prospects and Leads portfolio was completed for conventional plays and unconventional plays.

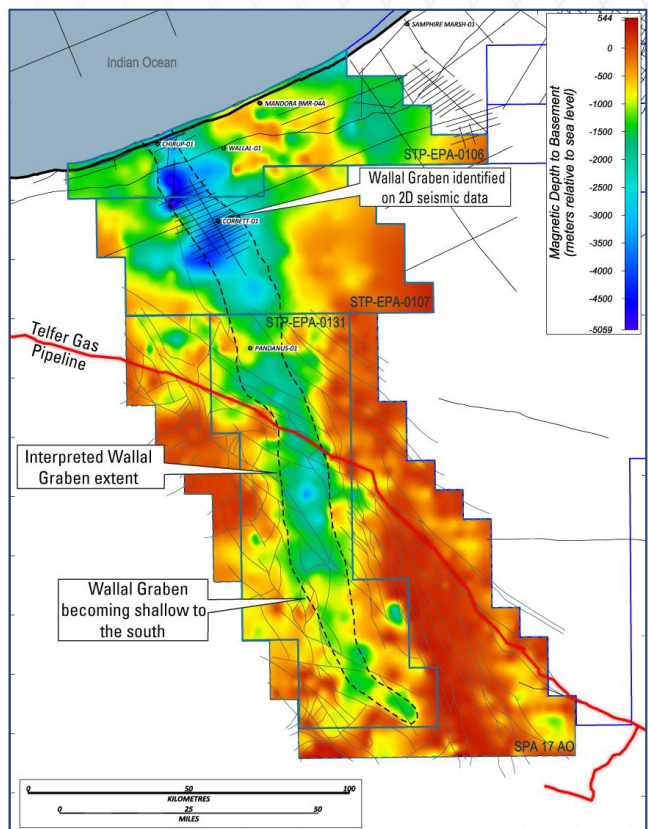


Figure 2: Interpretation of the Wallal Graben extent overlain on the magnetic depth to basement horizon (meters relative to sea level)

Analogous play types

Tullow Oil – significant success in East African rifts

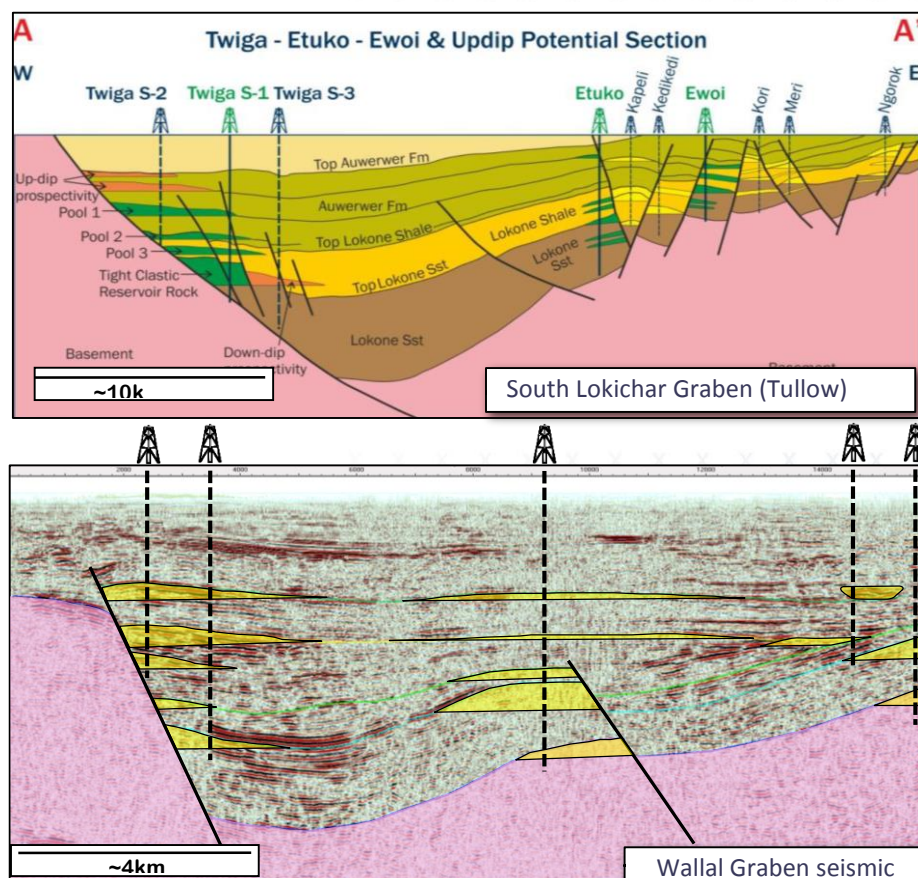


Figure 3: Tullow Oil's Lokichar Basin (Kenya) schematic cross section and location of successful wells and prospects (top) compared to Oilex's Wallal Graben seismic cross section and analogous play-types and prospects- indicative potential future drilling locations (bottom)

JPDA 06-103, TIMOR SEA

(Oilex: Operator and 10% interest)

The Joint Venture submitted a request to the Autoridade Nacional do Petroleo (ANP) to terminate the PSC by mutual agreement in accordance with its terms and without penalty or claim on 12 July 2013 (Request to Terminate).

The Request to Terminate followed Joint Venture concerns over the security of PSC tenure as a result of developments within the JPDA, including JPDA (06-103), which are outside the control and influence of the Joint Venture Participants, including:

- existence of separate unilateral rights to terminate the Certain Maritime Arrangements in the Timor Sea (CMATS) arising in 2013 in favour of both the Government of Timor Leste and the Government of Australia; and
- formal arbitration proceedings being initiated by the Timor Leste Government against the Government of Australia to have CMATS declared void ab initio.

On 15 January, 2014 the ANP suspended the PSC for 3 months to provide sufficient time for a response to the Request to Terminate be determined. The ANP subsequently granted successive 3 month extensions to the PSC.

During the quarter the ANP responded to the Joint Venture and advised that the Request to Terminate had been rejected. Shortly thereafter, the Joint Venture received a Notice of Intent to Terminate the PSC (Notice) from the ANP.

The Notice asserts a monetary claim against the Joint Venture for payment of the estimated cost of exploration activities not carried out in 2013 and certain local content obligations set out in the PSC. The total amount sought to be recovered by the ANP in the Notice is approximately US\$17 million (Oilex share US\$1.7million). The Company has not provided for a monetary settlement in its accounts and given the significant overpayment in the work programme would not anticipate making such a provision.

The Joint Venture has previously requested credit for excess expenditure on the approved work programme in the amount of circa US\$56 million and this issue remains unresolved. The Notice does not include any reference to, nor allowance for, credit for excess monies which have been spent by the Joint Venture during the PSC term. Oilex considers such excess expenditure should be included as part of any financial assessment incorporated in the termination process.

Subsequent to the end of the quarter, the ANP issued the Notice of Termination of the PSC JPDA 06-103 effective 15 July 2015.

The Joint Venture continue to discuss the financial liability of the Contractor upon termination.

WEST KAMPAR PSC, CENTRAL SUMATRA, INDONESIA

(Oilex: 45% interest and further 22.5% secured*)

A Court approved Scheme of Arrangement has been implemented over the Operator, however Oilex continues to pursue enforcement of the Arbitration Award and a commercial settlement.

NEW OPPORTUNITIES

No work on new opportunities completed during the quarter.

CORPORATE

During the quarter Oilex appointed PAC Partners Pty Ltd as its Australian Broker. PAC Partners is a leading independent equities provider with a focus on leading emerging and mid cap companies and also the wholesale business partner of PhillipCapital in Australia.

At the end of the quarter the Company retained a cash position of \$1.2 million.

Subsequent to the end of the quarter Oilex announced a two tranche placement and underwritten rights issue to raise US\$23 million (A\$30 million) to fund the 2015/16 work programme, Canning Basin work programme and working capital. The components of the funding are as follows:

- First tranche placement completed to raise US\$1.4 million (A\$1.8 million)
- Fully underwritten rights issue to raise US\$5.3 million (A\$7.0 million), in progress
- Second tranche placement completed to raise US\$16.3 million (A\$21.2 million), subject to shareholder approval at a General Meeting to be held on 12 August 2015

Upon successful completion of the Capital Raising, Oilex will be fully funded to deliver the Cambay Field 2015/16 work programme, a transformational event for the Company.

Following the establishment of 2P reserves at Cambay during the quarter, a review of additional funding options has commenced as part of a strategy to consider accessing appropriate debt facilities to assist in the further development of the Cambay Field.

The Company's website www.oilex.com.au is regularly updated with current information.

CORPORATE DETAILS

Board of Directors

Max Cozijn	Non-Executive Chairman
Sundeeep Bhandari	Non-Executive Vice Chairman
Jeffrey Auld	Non-Executive Director
Ron Miller	Managing Director

Company Secretary

Chris Bath	Chief Financial Officer & Company Secretary
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Stock Exchange Listing

Australian Securities Exchange	Code: OEX
AIM Market of London Stock Exchange	Code: OEX

Capital Structure as at 30 June 2015

Ordinary Shares	677,906,039
Listed Options	188,596,471
Unlisted Options	33,975,000

Share Registry

Link Market Services Limited
Central Park
Level 4
152 St. Georges Terrace
Perth, WA 6000 Australia
Telephone: +1300 554 474
Website:
<https://investorcentre.linkmarketservices.com.au>

Computershare Investor Services PLC
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Telephone: +44 (0) 870 703 6149
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ASSET SCHEDULE – 30 JUNE 2015

ASSET	LOCATION	ENTITY	EQUITY %	OPERATOR
Cambay Field PSC	Cambay/Gujarat/India	Oilex Ltd	30.0	Oilex Ltd
		Oilex NL Holdings (India) Limited	15.0	
Bhandut Field PSC	Cambay/Gujarat/India	Oilex NL Holdings (India) Limited	40.0	Oilex NL Holdings (India) Limited
Sabarmati Field PSC	Cambay/Gujarat/India	Oilex NL Holdings (India) Limited	40.0	Oilex NL Holdings (India) Limited
West Kampar PSC	Central Sumatra/Indonesia	Oilex (West Kampar) Limited	67.5 ⁽¹⁾	PT Sumatera Persada Energi
JPDA 06-103 PSC	Flamingo/ Joint Petroleum Development Area/Timor-Leste & Australia	Oilex (JPDA 06-103) Ltd	10.0	Oilex (JPDA 06-103) Ltd
STP-EPA-0131	Canning/Western Australia	Admiral Oil Pty Ltd	100.0	Admiral Oil Pty Ltd
STP-EPA-0106	Canning/Western Australia	Admiral Oil and Gas (106) Pty Ltd	100.0	Admiral Oil and Gas (106) Pty Ltd
STP-EPA-0107	Canning/Western Australia	Admiral Oil and Gas (107) Pty Ltd	100.0	Admiral Oil and Gas (107) Pty Ltd

(1) Oilex (West Kampar) Limited is entitled to have assigned an additional 22.5% to its holding through the exercise of its rights under a Power of Attorney granted by SPE following the failure of SPE to repay funds due. The assignment has been provided to BPMigas (now SKK Migas) but has not yet been approved or rejected. If Oilex is paid the funds due it will not pursue this assignment.

LIST OF ABBREVIATIONS AND DEFINITIONS

Barrel/bbl	Standard unit of measurement for all oil and condensate production. One barrel is equal to 159 litres or 35 imperial gallons.
MMBO	Million standard barrels of oil or condensate
MSCFD	Thousand standard cubic feet (of gas) per day
MMSCFD	Million standard cubic feet (of gas) per day
BBO	Billion standard barrels of oil or condensate
BCF	Billion Cubic Feet of gas at standard temperature and pressure conditions
Discovered in place volume	Is that quantity of petroleum that is estimated, as of a given date, to be contained in known accumulations prior to production
Undiscovered in place volume	Is that quantity of petroleum estimated, as of a given date, to be contained within accumulations yet to be discovered
PSC	Production Sharing Contract
Prospective Resources	Those quantities of petroleum which are estimated, as of a given date, to be potentially recoverable from undiscovered accumulations.
Contingent Resources	Those quantities of petroleum estimated, as of a given date, to be potentially recoverable from known accumulations by application of development projects, but which are not currently considered to be commercially recoverable due to one or more contingencies. Contingent Resources may include, for example, projects for which there are currently no viable markets, or where commercial recovery is dependent on technology under development, or where evaluation of the accumulation is insufficient to clearly assess commerciality. Contingent Resources are further categorized in accordance with the level of certainty associated with the estimates and may be sub-classified based on project maturity and/or characterised by their economic status.
Reserves	Reserves are those quantities of petroleum anticipated to be commercially recoverable by application of development projects to known accumulations from a given date forward under defined conditions. Proved Reserves are those quantities of petroleum, which by analysis of geoscience and engineering data, can be estimated with reasonable certainty to be commercially recoverable, from a given date forward, from known reservoirs and under defined economic conditions, operating methods and government regulations. Probable Reserves are those additional Reserves which analysis of geoscience and engineering data indicate are less likely to be recovered than Proved Reserves but more certain to be recovered than Possible Reserves. Possible Reserves are those additional reserves which analysis of geoscience and engineering data indicate are less likely to be recoverable than Probable Reserves. Reserves are designated as 1P (Proved), 2P (Proved plus Probable) and 3P (Proved plus Probable plus Possible). Probabilistic methods P90 refers to the quantity for which it is estimated there is at least a 90% probability the actual quantity recovered will equal or exceed. P50 refers to the quantity for which it is estimated there is at least a 50% probability the actual quantity recovered will equal or exceed. P10 refers to the quantity for which it is estimated there is at least a 10% probability the actual quantity recovered will equal or exceed.

Qualified Petroleum Reserves and Resources Evaluator statement

Pursuant to the requirements of Chapter 5 of the ASX Listing Rules, the information in this report relating to petroleum reserves and resources is based on and fairly represents information and supporting documentation prepared by or under the supervision of Mr. Peter Bekkers, Chief Geoscientist employed by Oilex Ltd. Mr. Bekkers has over 19 years' experience in petroleum geology and is a member of the Society of Petroleum Engineers and AAPG. Mr. Bekkers meets the requirements of a qualified petroleum reserve and resource evaluator under Chapter 5 of the ASX Listing Rules and consents to the inclusion of this information in this report in the form and context in which it appears. Mr. Bekkers also meets the requirements of a qualified person under the AIM Note for Mining, Oil and Gas Companies and consents to the inclusion of this information in this report in the form and context in which it appears.

	Current quarter \$A'000	Year to date (12 months) \$A'000
1.13 Total operating and investing cash flows (brought forward)	(1,544)	(11,705)
Cash flows related to financing activities		
1.14 Proceeds from issues of shares, options, etc (net)	(28)	5,325
1.15 Proceeds from sale of forfeited shares	-	-
1.16 Proceeds from borrowings (net)	-	-
1.17 Repayment of borrowings	-	-
1.18 Dividends paid	-	-
1.19 Other	-	-
Net financing cash flows	(28)	5,325
Net increase (decrease) in cash held	(1,572)	(6,380)
1.20 Cash at beginning of quarter/year to date	2,744	7,456
1.21 Exchange rate adjustments to item 1.20	15	111
1.22 Cash at end of quarter	1,187	1,187

Payments to directors of the entity and associates of the directors	Current quarter \$A'000
Payments to related entities of the entity and associates of the related entities	
1.23 Aggregate amount of payments to the parties included in item 1.2	210
1.24 Aggregate amount of loans to the parties included in item 1.10	
1.25 Explanation necessary for an understanding of the transactions	

2 Non-cash financing and investing activities
2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows N/A
2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest N/A

3 Financing facilities available	Amount available \$A'000	Amount used \$A'000
<i>Add notes as necessary for an understanding of the position.</i>		
3.1 Loan facilities	-	-
3.2 Credit standby arrangements	-	-

4 Estimated cash outflows for next quarter	\$A'000
4.1 Exploration and evaluation	300
4.2 Development	200
4.3 Production	200
4.4 Administration	800
Total	1,500

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5 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	1,187	2,604
5.2 Deposits at call	-	140
5.3 Bank overdraft	-	-
5.4 Other (provide details)	-	-
Total: cash at end of quarter (item 1.22)	1,187	2,744

6 Changes in interests in mining tenements and petroleum tenements				
	Tenement reference	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		Refer to Asset Schedule in Quarterly Report		
6.2 Interests in mining tenements and petroleum tenements acquired or increased		Refer to Asset Schedule in Quarterly Report		

7 Issued and quoted securities at end of current quarter <i>Description includes rate of interest and any redemption or conversion rights together with prices and dates.</i>				
	Total number	Number quoted	Issue price per security	Amount paid up per security
7.1 Preference securities (description)	-	-	-	-
7.2 Changes during quarter				
(a) Increases through issues	-	-	-	-
(b) Decreases through returns of capital, buy-backs, redemptions	-	-	-	-
7.3 +Ordinary securities	677,906,039	677,906,039	Various	-
7.4 Changes during quarter				
(a) Increases through rights issue or placement	-	-	-	-
(b) Increases through employee performance rights issues	-	-	-	-
(c) Increases through issues (options exercised)	-	-	-	-
(d) Decreases through returns of capital, buy-backs	-	-	-	-

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Appendix 5B
Mining exploration entity quarterly report

	Total number	Number quoted	Issue price per security	Amount paid up per security
7.5 +Convertible debt securities (description)	-	-	-	-
7.6 Changes during quarter				
(a) Increases through issues	-	-	-	-
(b) Decreases through securities matured, converted	-	-	-	-
7.7 Options (description and conversion factor)			Exercise price	Expiry date
	188,596,471	188,596,471	\$0.15	07/09/2015
	75,000	-	\$0.63	01/08/2015
	3,000,000	-	\$0.15	17/12/2015
	5,000,000	-	\$0.25	08/03/2016
	500,000	-	\$0.15	27/06/2016
	2,000,000	-	\$0.15	04/11/2016
	2,000,000	-	\$0.15	11/11/2016
	3,000,000	-	\$0.15	05/12/2016
	250,000	-	\$0.15	10/03/2017
	500,000	-	\$0.25	27/06/2017
	1,325,000	-	\$0.25	05/08/2017
	1,500,000	-	\$0.25	25/08/2017
	2,000,000	-	\$0.25	11/11/2017
	5,000,000	-	\$0.10	22/12/2017
	500,000	-	\$0.25	16/02/2018
	250,000	-	\$0.25	10/03/2018
	1,075,000	-	\$0.35	05/08/2018
	500,000	-	\$0.35	16/02/2019
	4,000,000	-	\$0.15	29/04/2019
	1,500,000	-	\$0.35	25/08/2019
Total	222,571,471	188,596,471		
7.8 Issued during quarter	-	-	-	-
7.9 Exercised during quarter	-	-	-	-
7.10 Expired during quarter	250,000	-	\$0.35	15/08/2018
7.11 Debentures (totals only)	Nil	Nil		
7.12 Unsecured notes (totals only)	Nil	Nil		

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



Sign here:

Date: 31 July 2015

CFO & Company Secretary

Print name: Chris Bath

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