Quarterly Report

For the Period Ending 31 March 2014

Highlights

Nickel Exploration

- Two new priority drill targets (Hendrix and Floyd) identified at West Kambalda with both targets characterised by surface nickel – copper – PGE anomalism, ultramafic host rocks, and coincident EM geophysical conductors.
- 9.1m @ 2.5%Ni from 10.7 metres also intersected in historic drilling at Hendrix undertaken by Inco in 1970 with no subsequent field follow-up.
- Drill testing planned for early June 2014 Quarter.

Copper Exploration

- Three new priority drill targets identified at Meekatharra that have the potential to increase size and grade of Nanadie Well Deposit (151Kt copper / 74Koz gold) and discover new mineralised positions.
- Target generation to identify further drill targets within broader project area ongoing, with drill testing of Meekatharra targets planned for second half of 2014.
- Discussions continuing with potential copper exploration partners for the East Arunta Project Area.

Gold Exploration

- New high-grade gold target (Zeppelin) identified at West Kambalda with rock chip samples of 38g/t and 64g/t gold returned from sampling of ferruginous vein quartz material within a series of shallow historic workings.
- Drill testing planned for early June 2014 Quarter.

Exploration Outlook

- June 2014 Quarter focus will be the drill testing of the Hendrix, Floyd and Zeppelin targets at West Kambalda, the development of further drill targets for the Meekatharra Copper Projects and continuing discussions with potential exploration partners for the East Arunta Project Area in the Northern Territory.

Corporate

- Cash reserves of $1.3M at 31 March 2014.

Overview

Mithril Resources Ltd (Mithril / the Company) has a portfolio of high-quality mineral exploration projects located within the emerging and proven mineral provinces of Australia.

The Company is exploring for economic copper mineralisation within the Meekatharra District of Western Australia (**Meekatharra Copper Projects**) and the East Arunta Province, Northern Territory (**East Arunta Project Area**), and for gold and nickel mineralisation within the Eastern Goldfields of Western Australia (**West Kambalda Project Area**) (*Figure 1*).

Mithril's nickel joint venture partner, MMG Exploration Pty Ltd (MMG), is also exploring for economic nickel-copper-PGE mineralisation within portions of the East Arunta Project Area.

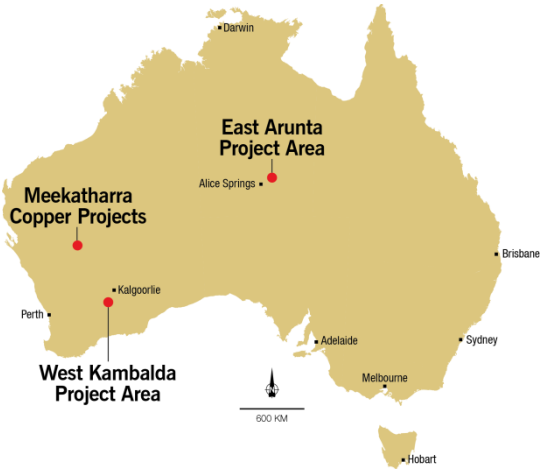

Figure 1: Project Location Plan

During the Quarter, Mithril identified new nickel and gold targets at West Kambalda, new copper drill targets at Meekatharra, and continued discussions with potential exploration partners for the East Arunta Project Area.

Nickel Exploration – Western Australia

Spargoville Project (MTH earning up to 80%)

Auger geochemical sampling program completed during the December 2013 Quarter successfully identified two new nickel – copper - PGE targets ("Hendrix" and "Floyd") in the Logan's Find area at West Kambalda (*Figure 2*).

The Logan's Find area is subject to a Farm-in and Joint Venture Agreement with **KalNorth Gold Mines Limited** (ASX:**KGM**) whereby Mithril can to earn up to an 80% interest by completing expenditure of $2 million over 4 years.

The targets comprise nickel auger geochemical anomalies with coincident elevated copper (Cu), gold (Au), platinum (Pt) and palladium (Pd) that are interpreted to overlie ultramafic rocktypes (*Figure 3*). The additional elements are significant as anomalous nickel by itself is typically an indicator of ultramafic rocktypes; however the presence of the extra elements can be diagnostic of nickel sulphide mineralisation within ultramafic rocktypes.

At Hendrix, auger geochemical sampling defined a 600m x 250m north-west trending nickel anomaly (defined as greater than 1,000ppm Ni with a maximum value of 5,504ppm or 0.55% Ni) with coincident anomalous Cu (greater than 100 ppm – maximum of 160ppm), Pt+Pd+Au (greater than 50ppb – maximum of 68ppb Pt, 55ppb Pd and 12ppb Au). Aeromagnetic data shows that the anomaly overlies a thickened magnetic unit that is interpreted to be an ultramafic.

A subsequent review of historic exploration activities revealed that International Nickel Australia Limited (Inco) had previously drilled 17 vertical holes (954 metres) on three traverses over a 100m x 100m area within the central portion of Hendrix (*Figures 4 and 5*).

The drilling intersected strongly anomalous nickel within weathered ultramafic rocks which at the time, was not followed up until Mithril's recent activities. Intersections include (down hole widths):

- 9.1m @ 0.6%Ni, 107ppmCu from surface in Z8445,
- 18.3m @ 0.7%Ni, 58ppmCu from 4.6 metres in Z8446,
- 24.4m @ 1.2%Ni, 118ppmCu from 7.6 metres in Z8447 including **9.1m @ 2.5%Ni, 155ppmCu from 10.7 metres**,

- 7.6m @ 0.9%Ni, 159ppmCu from 13.7 metres in Z9546 including 3.0m @ 1.2%Ni, 223ppmCu from 13.7 metres,
- 18.3m @ 0.74%Ni, 132ppmCu from 18.3 metres in Z9547, and
- 6.1m @ 0.7%Ni, 112ppmCu from 10.7 metres in Z9553.

To assess the significance of the results and to test for potential massive nickel sulphide mineralisation, Mithril completed geological mapping and Moving Loop TEM (MLTEM) geophysical surveys of both targets during the Quarter. The work successfully identified new conductors at both locations.

At **Hendrix**, a 300-metre long zone of anomalous conductivity was identified within ultramafic rocktypes immediately adjacent the nickel mineralisation drilled by Inco (*Figure 4*). Interpretation of the geophysical data suggests a substantial deepening of the weathering profile, the significance of which will need to be established with follow-up drilling.

At **Floyd**, a sub vertical bedrock conductor (with modelled conductivity of 1500-2000 Siemens) has been defined over a 600-metre strike length, proximal to an ultramafic / basalt contact. The ultramafic at Floyd is interpreted to be the southern equivalent (i.e. same stratigraphic horizon) to the Hendrix ultramafic (*Figure 6*).

The conductor has not been previously tested; however one traverse of shallow vertical holes was drilled across the southern end of the conductor by Inco in 1970. Resampling of drill spoils collected at surface by Mithril returned anomalous nickel and copper (Sample R08569 – 1,135 ppm copper, 363 ppm nickel).

Mithril will drill test Hendrix and Floyd early in the June 2014 Quarter.

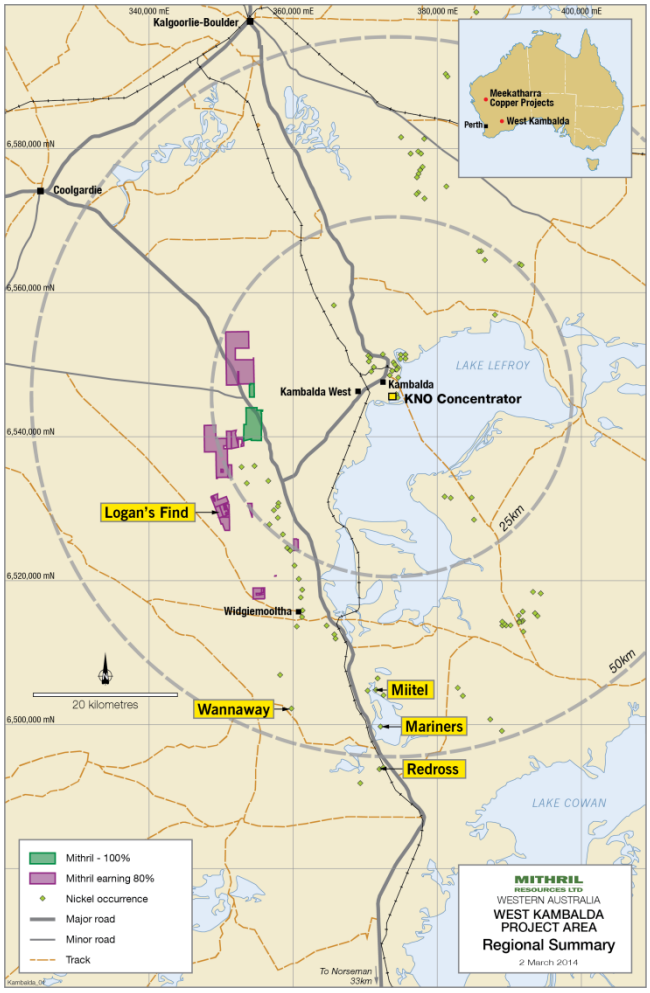

Figure 2: West Kambalda Project Area showing Logan's Find area.

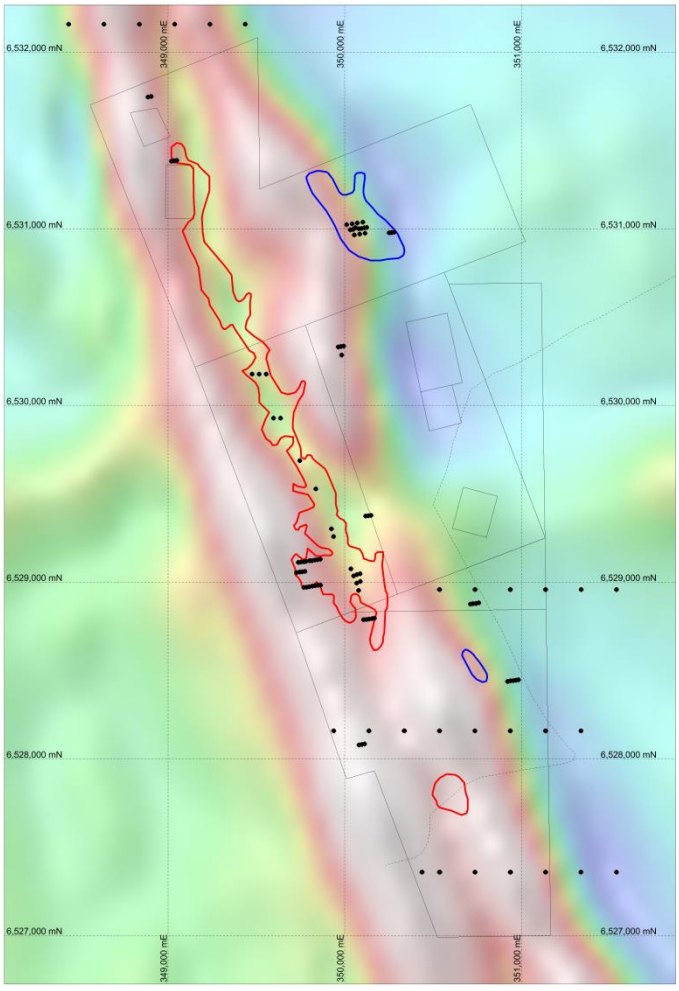

Figure 3: Logan's Find with nickel anomalies (blue) and gold anomalies (red). Historic drilling shown as black dots.

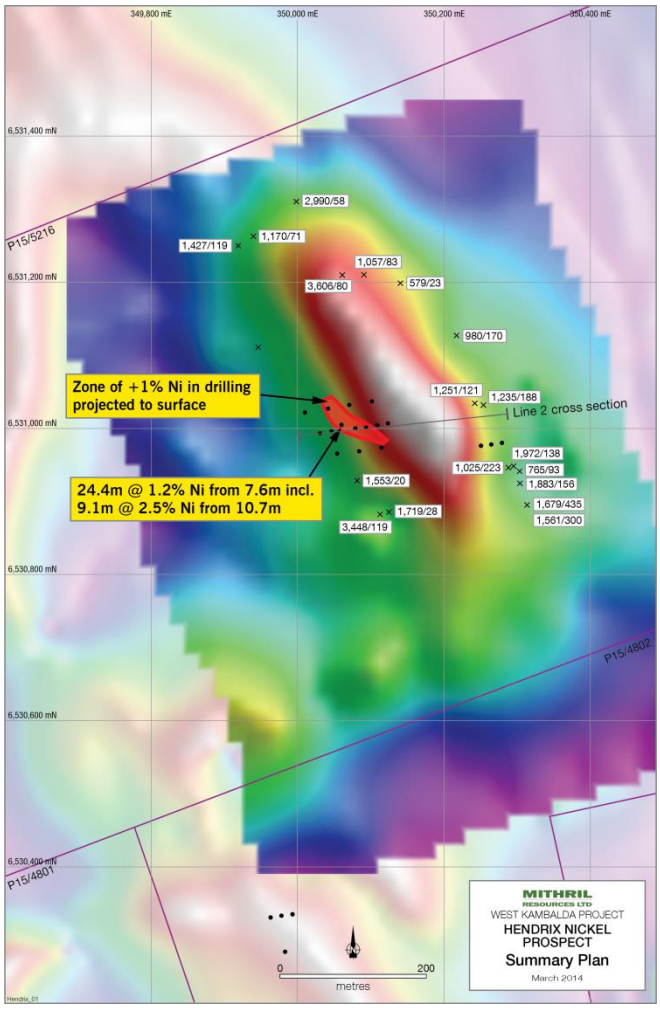

Figure 4: Hendrix Prospect showing Inco drilling, rockchip results (Ni ppm/Cu ppm) and EM conductivity (ch15) image

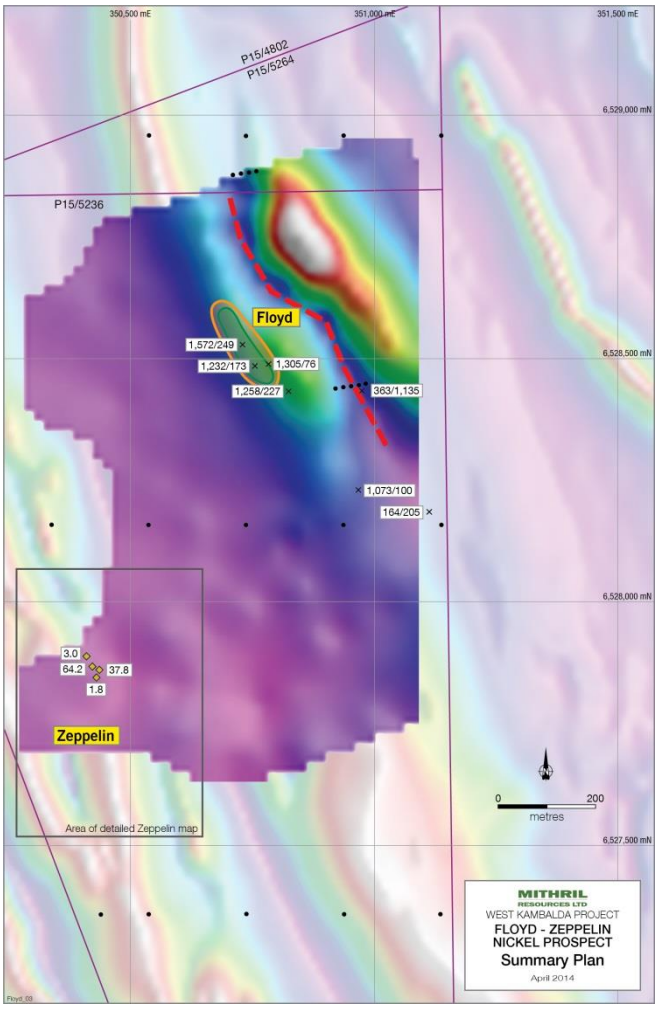

Figure 6: Floyd Prospect showing Inco drilling, rockchip results (Ni ppm/Cu ppm) and EM conductivity image

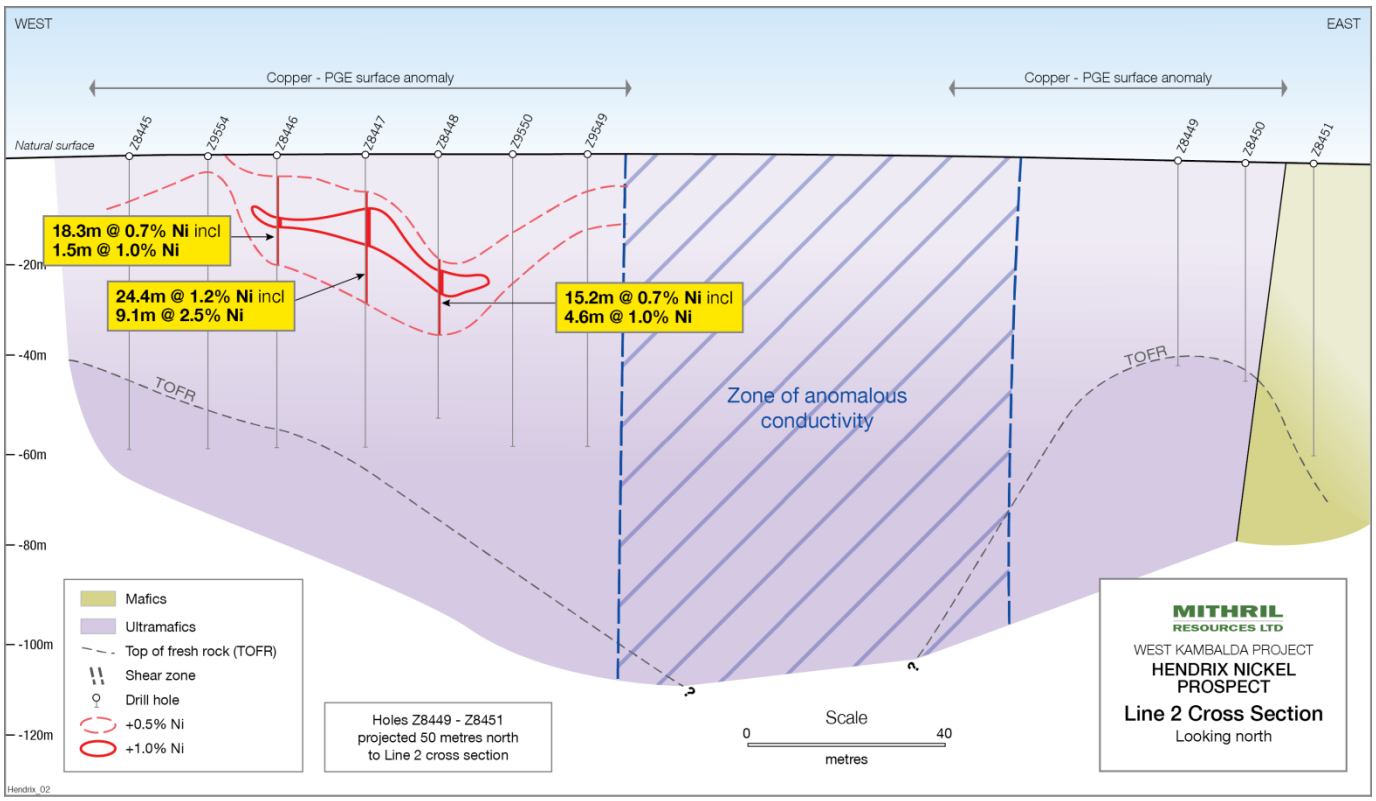

Figure 5: Hendrix Prospect – Inco drilling cross section and zone of anomalous EM conductivity

Nickel Exploration – Northern Territory

Huckitta Option and Joint Venture (MMG earning up to 80% of the Nickel Rights) and Harts Range Option and Joint Venture (MMG earning up to 90%)

During the Quarter, MMG Exploration Pty Ltd ("**MMG**") carried out a detailed interpretation of recently acquired high-resolution aeromagnetic data for tenements subject to the Harts Range Option and Joint Venture Agreement (MMG earning up to 90% by completing expenditure of $5M over 6 years).

The aeromagnetic survey successfully identified several new features within the Harts Range area that may represent nickel sulphide – prospective mafic intrusions.

MMG are currently planning to drill test the new features in mid-2014.

Copper Exploration – Western Australia

Nanadie Well Project (MTH earning up to 75%) and Copper Hills Project (MTH earning up to 80%).

A review completed during the Quarter identified three new priority drill targets at the **Nanadie Well Project** located 100 kilometres southeast of Meekatharra in Western Australia (*Figure* 7).

The project is subject to a Farm-in and Joint Venture Agreement with Intermin Resources Limited (**"Intermin" - ASX: IRC**) whereby Mithril can earn up to a 75% interest in the project by completing expenditure of $4M over 6 years (*ASX Announcement dated 6 December 2014*).

The **Nanadie Well Project** hosts the **Nanadie Well Copper Deposit** ("Nanadie Well" or "the deposit") where a 2004 JORC Code Compliant Inferred Resource of 36.07Mt @ 0.42% copper (151,506 tonnes copper) was estimated by Intermin in September 2013.

Refer to Intermin Resources' ASX Announcement "Initial Resource Estimate for the Nanadie Well Cu-Au Project" dated 19 September 2013.

The information pertaining to the Nanadie Well Copper Deposit Inferred Resource was prepared and first disclosed by Intermin Resources under the JORC Code 2004. It has not been updated since to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported.

Within the deposit, higher grade copper intervals (up to 7.7% over 1m) typically occur within a broad continuous zone of disseminated and vein style mineralisation within a mafic host sequence. Resampling of historic drill holes by Mithril indicate that elevated levels of gold (up to 2.37g/t), nickel (up to 0.82%), cobalt (up to 0.15%), and Platinum Group Elements (up to 477ppb platinum + palladium) are also present (*ASX Announcement dated 18 December 2013*).

The deposit remains open in all directions and has been defined by **RC drilling only.** The lack of diamond drilling combined with a lack of outcrop means that our understanding of the deposit's geology and controls on mineralisation are only at an early stage, and diamond drilling will be required to understand the above factors and determine the deposit's commercial potential.

The resource has been estimated over 900 metres strike length from just below the surface (< 5m) to a maximum depth of 220 metres and with a true width estimate varying between 50 – 150 metres.

The three new priority targets recently identified have the potential to not only increase the size and grade of Nanadie Well, but also delineate additional positions of copper and gold mineralisation within close proximity to the deposit.

Target Details

Existing high-grade copper drill intercepts at Nanadie Well appear to be associated with north-west trending fault zones, which if confirmed by follow-up drilling, would represent a positive development in the search for continuous high-grade copper zones within the current boundaries of the deposit.

As shown on *Figure 8,* a target has been identified within the central portion of the deposit where a number of high-grade intercepts adjacent to a northwest fault zone require further drill testing.

A second target area lies to the north of the deposit where the existing copper mineralisation is interpreted to extend for at least 700 metres. The target is completely under thin soil cover and only a single line of holes has been completed across it. These holes, drilled by Intermin in 2005, are located 500m north of the deposit and successfully intersected shallow copper mineralisation - 17m @ 0.50% copper from 24 metres in NRC05094 and 12m @ 0.47% copper from 57 metres in NRC05117 (*Figure 8*).

A third target lies immediately east of Nanadie Well (*Figure 8)* where a strong geophysical (IP chargeability) anomaly has been defined over 300 metres of strike and is completely under thin soil cover. Shallow drilling approximately 100 metres to the north along strike of this target intersected anomalous copper (3m @ 0.34% copper from 15 metres in NRC04014) within mafic rocks interpreted to be similar to those that host the Nanadie Well mineralisation.

The IP anomaly which has not been drill tested is significant given that it is equivalent to the IP chargeability anomaly that "maps" the copper mineralisation at Nanadie Well.

A combination of reverse circulation and diamond drilling to test the targets is planned for the second half of 2014, the details of which will be finalised once field checking is completed and all statutory work approvals have been received.

Target generation activities to identify further drill targets within the broader project area are continuing.

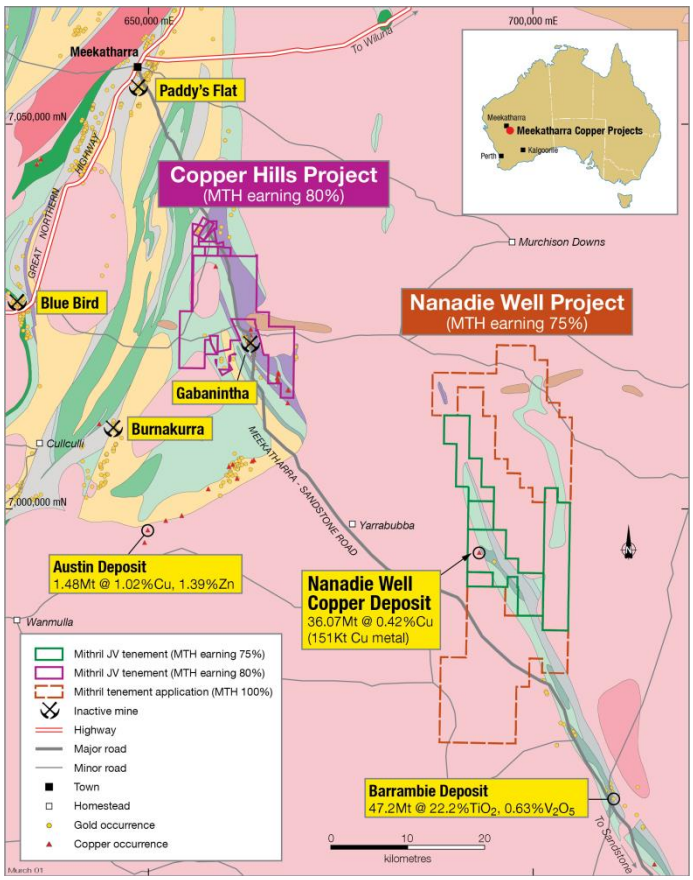

Figure 7: Meekatharra Copper Projects

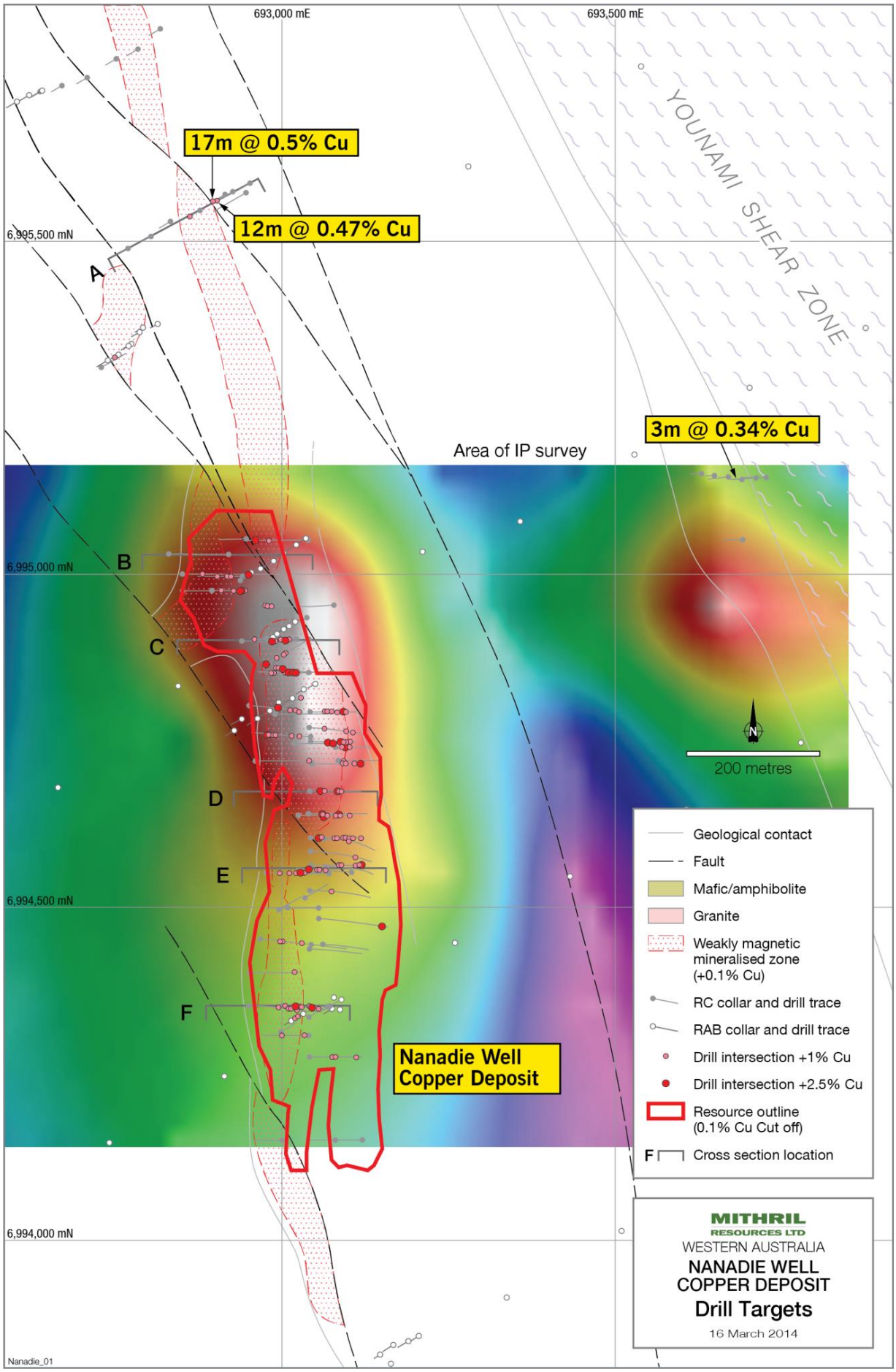

Figure 8: Nanadie Well Copper Deposit showing resource outline (+ 0.1% Cu) and IP changeability image

Copper Exploration – Northern Territory

East Arunta Project Area (MTH 100% and JV's)

While the East Arunta Project Area remains prospective for the discovery of economic copper mineralisation, future work required is beyond the Company's current capability, and as such a partner is required to underpin future copper exploration efforts.

At the time of writing, discussions were continuing with potential exploration partners for the project.

Gold Exploration – Western Australia

Spargos Reward Gold Project (MTH 100%) and Spargoville Project (MTH earning up to 80%)

Geological mapping and rock chip sampling completed during the Quarter at the West Kambalda Project, located approximately 30 kilometres west of Kambalda (*Figure 3*), has successfully delineated a new high-grade gold target named Zeppelin.

Zeppelin is located within the Logan's Find area which is subject to a Farm-in and Joint Venture Agreement with **KalNorth Gold Mines Limited** (ASX:**KGM**) whereby Mithril can to earn up to an 80% interest by completing expenditure of $2 million over 4 years.

Rock chip sampling of ferruginous vein quartz material within a series of **shallow historic workings** at Zeppelin returned high-grade gold values of **37.82g/t** and **64.17g/t** (Samples R08538 and R08539 respectively – *Figure 9*). The workings are present as small pits over a strike length of 50 metres. One historic drill hole was located near the southern end of the workings however the Company has been unable to find any record of the drilling in previous exploration reports.

Geological mapping and interpretation of regional magnetic data suggests the prospect lies on a sheared ultramafic contact, south along strike from the 4 kilometre long Logan's Find gold anomaly (defined as >50ppb gold with a maximum value of 219ppb gold). Recent rock chip sampling at Logan's Find by the Company has returned results up to 11.1g/t gold (*ASX Announcement dated 11 December2013*).

Mithril will drill test Zeppelin along with the Hendrix and Floyd nickel targets early in the June 2014 Quarter.

Investments

Mithril is the largest shareholder in Musgrave Minerals Limited ("**Musgrave**" - **ASX: MGV**) with 9.28 million shares and 2.5 million options. Mithril vended tenements into Musgrave as part of their successful IPO that was completed on April 29th2011.

At the **Deering Hills Project** in the Musgrave District of north-western South Australia, Musgrave recently intersected nickel - bearing massive, matrix and disseminated sulphides in drilling designed to test a number of targets identified by ground (EM) geophysics. One of the EM targets, identified as **Pallatu 7** remains untested and further EM will be required to better define the target ahead of possible drilling later in 2014 (*Musgrave Minerals Limited ASX Announcement dated 9th December 2013*).

At the **Menninnie Dam Project** in South Australia, Musgrave recently completed an aircore and slimline reverse circulation drilling program that intersected high grade silver mineralisation at the Frakes prospect - 10m @ 990g/t Ag, 0.3 g/t Au, 0.4% Pb, 0.3% Zn and 0.2% Cu from 43m down hole including 2m @ 3,942g/t Ag, 1.0g/t Au, 0.7% Pb, 0.8% Zn and 0.9% Cu from 44m down hole in MDAC375.

At the end of the Quarter, a follow-up diamond drilling program at Frakes was underway with results expected during the June 2014 Quarter.

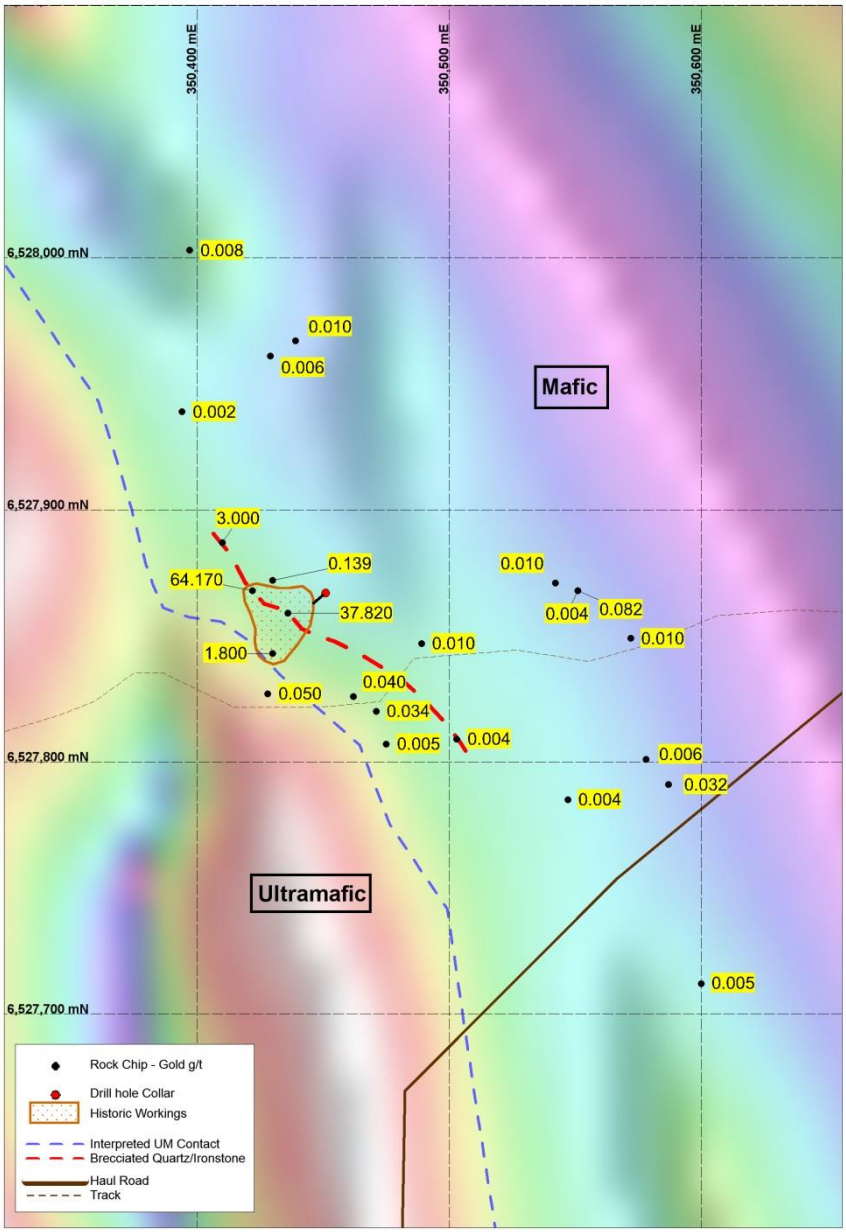

Figure 9: Zeppelin Prospect showing rock chip results (Au g/t) on regional magnetics

Exploration Outlook

The Company's focus for the June 2014 Quarter will be the drill testing of the Hendrix, Floyd and Zeppelin targets at West Kambalda, the development of drill targets for the Meekatharra Copper Projects and continuing discussions with potential exploration partners for the East Arunta Project Area in the Northern Territory.

Corporate

During the Quarter, the Company spent $0.154M on the exploration activities outlined in this report, and at 31 March 2014, the Company had cash reserves of $1.3M.

David Hutton
Managing Director

Notes Specific – March 2014 Quarter ASX Announcements

Further details (**including JORC 2012 Code Reporting Tables, where applicable**) for each of the sections outlined above can be found in the following announcements lodged with the ASX during the Quarter.

- Meekatharra Copper Exploration Update (31 March 2014)
- New High Grade Gold Target at West Kambalda (28 March 2014)
- New EM Conductors at West Kambalda Nickel Prospects (27 March 2014)
- Strongly Anomalous Nickel Identified at West Kambalda (7 March 2014)
- New Nickel Targets Identified at West Kambalda (17 February 2014)
- MMG to continue to next stage of Huckitta Nickel JV - Amended (21 January 2014)

Notes Specific – Nanadie Well Copper Deposit

Also refer to Intermin Resources' ASX Announcement "Initial Resource Estimate for the Nanadie Well Cu-Au Project" dated 19 September 2013.

Nanadie Well Inferred Resource					
2004 JORC Code Classification	**Tonnes (Mt)**	**Copper %**	**Gold ppm**	**Contained Copper metal (t)**	**Contained gold (ounces)**
Inferred	36.07	0.42	0.064	151,506	74,233

The information pertaining to the Nanadie Well Copper Deposit Inferred Resource was prepared and first disclosed by Intermin Resources under the JORC Code 2004. It has not been updated since to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported.

ENDS

For Further Information Contact:

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Competent Persons Statement:

The information in this report that relates to Exploration Results and Mineral Resources is based on information compiled by Mr David O'Farrell who is a full-time employee of Intermin Resources Limited and a Member of the Australasian Institute of Mining and Metallurgy (AusIMM). Mr O'Farrell has more than five years' 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 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves".

Mr O'Farrell consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information in this report that relates to Exploration Targets and Exploration Results is based on information compiled by Mr David Hutton, who is a Competent Person, and a Fellow of The Australasian Institute of Mining and Metallurgy. Mr Hutton is Managing Director and a full-time employee of Mithril Resources Ltd.

Mr Hutton has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'.

Mr Hutton consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

About Mithril Resources Ltd:

Mithril Resources Ltd is an Australian exploration company exploring for the next generation of mineral deposits within the emerging Eastern Arunta Province (Northern Territory) and the proven Eastern Goldfields (Western Australia). Mithril is a frontier explorer with a small but highly experienced team based in Adelaide. Combining advanced technology with a proven field-based approach ensures the bulk of the company's expenses go directly into the ground.

Rule 5.3

Appendix 5B

Mining exploration entity quarterly report

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

Name of entity

MITHRIL RESOURCES LTD

ABN	Quarter ended ("current quarter")
30 099 883 922	31 March 2014

Consolidated statement of cash flows

		Current quarter $A'000	Year to date (9 months) $A'000
Cash flows related to operating activities			
1.1	Receipts from product sales and related debtors	-	-
1.2	Payments for (a) exploration & evaluation	(154)	(1,146)
	(b) development	-	-
	(c) production	-	-
	(d) administration	(254)	(608)
1.3	Dividends received	-	-
1.4	Interest and other items of a similar nature received	7	42
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Other – Fuel Tax Credits	-	1
	Other – JV Income	2	75
	Other – R & D Tax Refund	-	583
	Net Operating Cash Flows	**(399)**	**(1,053)**
	Cash flows related to investing activities		
1.8	Payment for purchases of: (a) prospects	-	-
	(b) equity investments	-	-
	(c) other fixed assets	-	(2)
1.9	Proceeds from sale of: (a) prospects	-	-
	(b) equity investments	-	-
	(c) other fixed assets	-	-
1.10	Loans to other entities	-	-
1.11	Loans repaid by other entities	-	-
1.12	Other (provide details if material)	-	-
	Net investing cash flows	-	(2)
1.13	Total operating and investing cash flows (carried forward)	(399)	(1,055)

+ See chapter 19 for defined terms.

1.13	Total operating and investing cash flows (brought forward)	(399)	(1,055)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.	-	856
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	-	-
1.17	Repayment of borrowings	(12)	(40)
1.18	Dividends paid	-	-
1.19	Other (share issue costs)	-	(70)
	Net financing cash flows	**(12)**	**746**
	Net increase (decrease) in cash held	**(411)**	**(309)**
1.20	Cash at beginning of quarter/year to date	1,704	1,602
1.21	Exchange rate adjustments to item 1.20	-	-
1.22	**Cash at end of quarter**	**1,293**	**1,293**

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	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

Directors' fees, wages and superannuation for the quarter

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	-	-
3.2	Credit standby arrangements	-	-

Estimated cash outflows for next quarter

		$A'000
4.1	Exploration and evaluation	340
4.2	Development	-
4.3	Production	-
4.4	Administration	241
	Total	**581**

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	293	354
5.2	Deposits at call	1,000	1,350
5.3	Bank overdraft	-	-
5.4	Other (provide details)	-	-
-	**Total: cash at end of quarter** (item 1.22)	1,293	1,704

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		Refer Appendix 1		
6.2	Interests in mining tenements acquired or increased		Refer Appendix 1		

+ See chapter 19 for defined terms.

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)*	-	-	-	-
7.2	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions	- -	- -	- -	- -
7.3	**+Ordinary securities**	252,557,750	252,557,750	Fully Paid	Fully Paid
7.4	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs				
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 (Each)*	*Expiry date*
		400,000	-	$0.20	24/06/2014
		2,300,000	-	$0.30	24/06/2014
		350,000	-	$0.18	22/09/2015
		2,235,000	-	$0.25	16/12/2015
		8,000,000	-	$0.30	16/12/2015
		550,000	-	$0.20	22/05/2016
		1,300,000	-	$0.10	31/07/2017
		1,000,000	-	$0.10	28/11/2017
		1,000,000	-	$0.15	28/11/2017
		2,050,000	-	$0.05	21/07/2018
7.8	Issued during quarter	-	-	-	-
7.9	Exercised during quarter				

+ See chapter 19 for defined terms.

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 Act or other standards acceptable to ASX (see note 5).

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

Sign here: ..... Date: 23rd April 2014
(Company secretary)

Print name: Donald Stephens.....

Notes

1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.

2 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.

3 **Issued and quoted securities** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.

4 The definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report.

5 **Accounting Standards** ASX will accept, for example, the use of International Financial Reporting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

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APPENDIX 1

Changes in Interests in Mining Tenements
For Quarter Ended 31 March 2014

		Tenement Reference	Nature of Interest	Interest at the beginning of Quarter	Interest at the end of Quarter
6.1	Interests in mining tenements relinquished, reduced or lapsed	ELA29931	Exploration licence application withdrawn, effective 15 January 2014 (Huckitta, NT).	100%	0%
		E45/3973	Exploration Licence surrendered, effective 17 January 2014 (East Pilbara, Duval Well, WA).	100%	0%
6.2	Interests in mining tenements acquired or increased	PLA28/1271	Prospecting Licence application, effective 24 March 2014 (Kurnalpi, WA).	0%	100%
		ELA28/2460	Exploration Licence application, effective 18 March 2014 (Kurnalpi, WA).	0%	100%
		ELA28/2461	Exploration Licence application, effective 18 March 2014 (Kurnalpi, WA).	0%	100%

ASX Additional Information

List of mining tenements

Tenement	Location	Area (km2) Retained	Company Interest
EL28335	East Arunta Area	337.78	100%
EL28369	East Arunta Area	18.93	100%
EL25453	East Arunta Area	785.86	60%
EL30005	East Arunta Area	126.22	60%
EL26942	East Arunta Area	402.13	100%
EL27178	East Arunta Area	217.95	100%
EL27243	East Arunta Area	288.27	100%
EL27435	East Arunta Area	385.85	100%
EL27662	East Arunta Area	72.51	100%
EL28336	East Arunta Area	28.43	100%
EL28471	East Arunta Area	31.57	100%
EL28501	East Arunta Area	25.25	100%
EL25643	East Arunta Area	491.63	80%
EL25653	East Arunta Area	488.15	80%
EL29638	East Arunta Area	34.73	100%
EL29639	East Arunta Area	37.9	100%
EL29801	East Arunta Area	18.95	100%
EL24253	East Arunta Area	213.62	33.3%
EL28175	East Arunta Area	113.65	100%
EL28271	East Arunta Area	219.02	100%
EL28340	East Arunta Area	290.12	100%
EL29501	East Arunta Area	188.57	100%
E45/3457	East Pilbara Area	112.07	100%
E45/3680	East Pilbara Area	54.45	100%
PLA28/1271	Kurnalpi Area	1.17	100%
ELA28/2460	Kurnalpi Area	8.86	100%
ELA28/2461	Kurnalpi Area	32.49	100%
ELA20/846	Murchison Area	207.22	100%
ELA51/1615	Murchison Area	183.32	100%
P15/4876	West Kambalda Area	1.61	100%
P15/4877	West Kambalda Area	1.73	100%
P15/4878	West Kambalda Area	1.73	100%
P15/4879	West Kambalda Area	0.74	100%
P15/4880	West Kambalda Area	1.62	100%
P15/4881	West Kambalda Area	1.43	100%
P15/4882	West Kambalda Area	0.03	100%
P15/4883	West Kambalda Area	0.61	100%
P15/4886	West Kambalda Area	0.95	100%
P15/5763	West Kambalda Area	0.33	100%
P15/5791	West Kambalda Area	0.24	100%