Quarterly Activities Report

for the period ended 31 March 2011

About Iron Road

Iron Road Limited was established to capitalise on the growing global demand for iron ore. Iron Road has a strong project portfolio including a development stage project with excellent infrastructure, complemented by early stage projects.

Iron Road's principal project is the Central Eyre Iron Project (CEIP) in South Australia. A prefeasibility study is currently underway examining the viability of a mining and beneficiation operation initially producing 10Mtpa of iron concentrate for export. Test work indicates that a coarse-grained, high grade, blast furnace quality concentrate may be produced at a grind size of -106 micron grading 67% iron with low impurities.

The Company has a multi-disciplinary Board and management team that are experienced in the areas of exploration, project development, mining, steel making and finance.

ASX Code – IRD

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Iron Road continued its high level of activities aimed at advancing the flagship Central Eyre Iron Project, which is currently under prefeasibility study for a significant magnetite concentrate export operation. During the Quarter a JORC compliant mineral resource estimate report for Murphy South was announced, a geotechnical drilling programme concluded and a resource extension drilling programme commenced. The Company also commenced with the planning of the Stage II drilling programme for the Gawler Iron Project.

Highlights

Central Eyre Iron Project

- Announcement of a JORC mineral resource estimate report for Murphy South of 907Mt and a global mineral resource estimate of 1.2Bt[1].
- Completion of a 2,600m geotechnical drilling programme at Murphy South required for prefeasibility study mining investigation by Coffey Mining.
- Commencement of resource extension drilling programme at Murphy South, expected to add 80-120Mt[1] to the existing mineral resource estimate.
- Commencement of resource expansion drilling programme at Murphy South, expected to add 500-800Mt[1] to the existing mineral resource estimate.
- Further encouraging prefeasibility test work results from Murphy South with indications that a saleable iron concentrate may be produced at coarser grinds than the current favoured option of -106µm.

Gawler Iron Project

- An EWA proposal for a 24 hole Stage II diamond drilling programme has been lodged with PIRSA for approval.

Figure 1 Iron Road continued a high level of diamond drilling during the Quarter.

[1] *Refer to Competent Person's Statement*

Projects

South Australia – Central Eyre Iron Project

The Central Eyre Iron Project (663km^2) is located on the Eyre Peninsula of South Australia and consists of three distinct prospects – Warramboo, Kopi and Hambidge. The project is located in a grain farming area with good infrastructure. Community relationships and support is excellent with great interest shown in possible development scenarios.

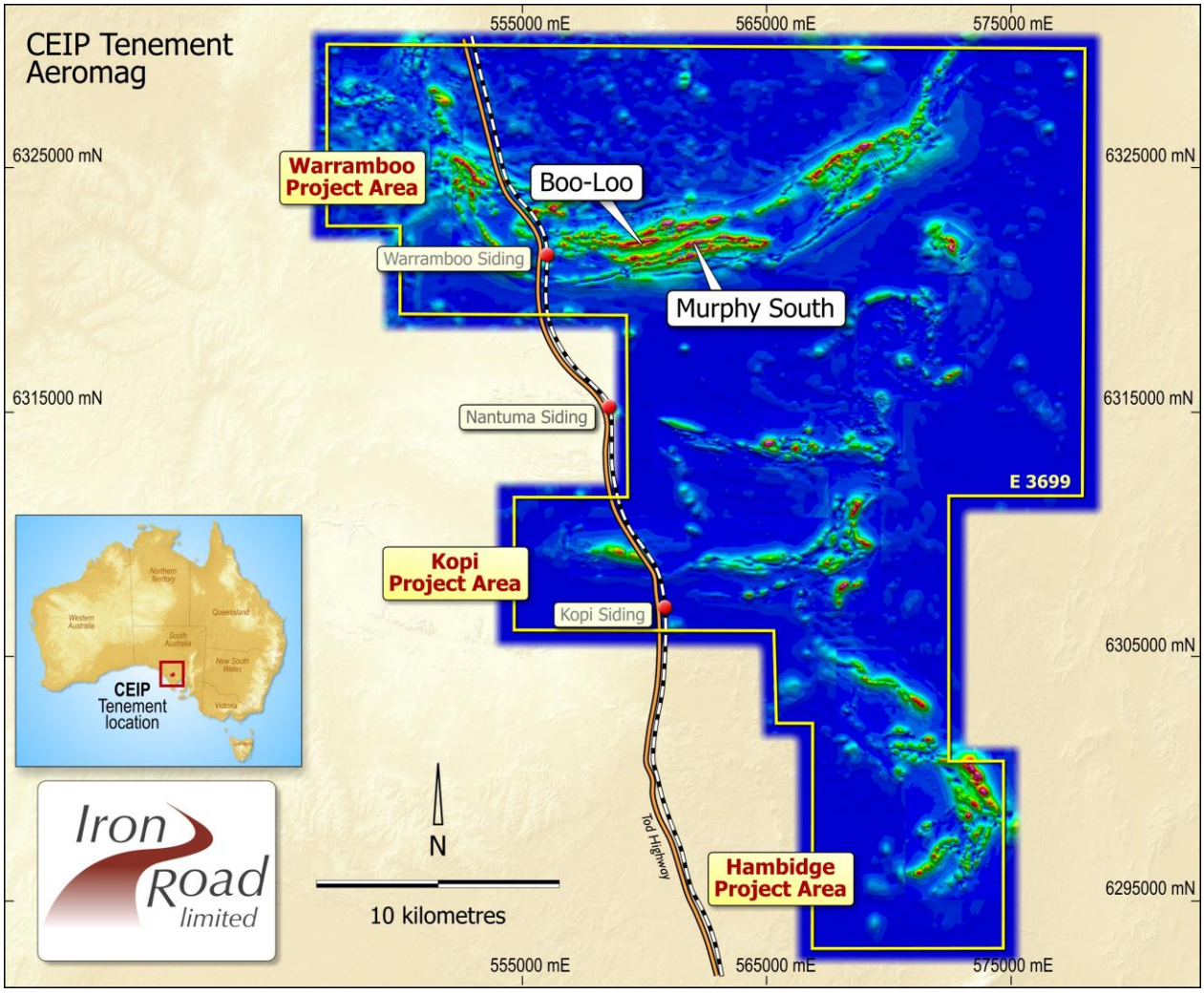


Figure 2 **CEIP – Murphy South and Boo-Loo indicated.**

Mineral Resource Estimate

During February 2011 Iron Road announced a substantial resource upgrade at the Central Eyre Iron Project (CEIP), with mineral resources more than tripling in size from 328Mt to 1.2Bt. The resource upgrade was delivered as part of an ongoing Prefeasibility Study (PFS), evaluating an initial 10 million tonnes per annum high grade iron concentrate export operation expanding to 20 million tonnes per annum (Mtpa).

CEIP Global Mineral Resource							
Location	**Classification**	**Tonnes (Mt)**	**Fe (%)**	**SiO_2 (%)**	**Al_2O_3 (%)**	**P (%)**	**LOI (%)**
Murphy South	Indicated	542	16.6	52.9	12.6	0.09	0.3
	Inferred	365	16.8	52.4	12.7	0.08	1.4
Boo-Loo	Inferred	328	17.3	52.4	11.5	0.09	2.1
Total		**1,235**	**16.8**	**52.6**	**12.3**	**0.09**	**1.1**

The mineral resource estimates were carried out following the guidelines of the JORC Code (2004) by Coffey Mining Ltd.

Sixty per cent of the Murphy South Mineral Resource was classified as Indicated by Coffey Mining, demonstrating the robust nature of this deposit. The estimate is summarised in the table below.

Murphy South Mineral Resource Estimate								
Resource Classification	**Oxidation**	**Material Type**	**Tonnes (Mt)**	**Fe (%)**	**SiO_2 (%)**	**Al_2O_3 (%)**	**P (%)**	**LOI (%)**
Inferred	Fresh	Disseminated	242	17.7	52.4	12.0	0.09	0.3
		Banded	53	13.4	54.6	14.1	0.07	0.5
	Transitional	Disseminated and banded	27	16.3	50.6	14.0	0.06	5.7
	Oxide		43	16.4	50.3	14.0	0.06	5.9
Total Inferred			365	16.8	52.4	12.7	0.08	1.4
Indicated	Fresh	Disseminated	290	19.2	51.6	11.5	0.10	0.2
		Banded	252	13.6	54.4	14.0	0.08	0.5
Total Indicated			542	16.6	52.9	12.6	0.09	0.3
Total Murphy South			**907**	**16.7**	**52.7**	**12.6**	**0.08**	**0.7**

The Murphy South mineral resource estimate was carried out following the guidelines of the JORC Code (2004) by Coffey Mining Ltd.

Test work has demonstrated that at high quality concentrate grading 69.5% iron may be produced at Murphy South using a grind size of -40µm. Prefeasibility test work is investigating concentrate specifications at different grind sizes and their potential markets. The favoured option is currently to produce a coarse grained, high grade blast furnace feed with low impurities suited to sinter feed.

Murphy South Indicative Concentrate Specifications						
Form	**Fe (%)**	**Mass Rec (%)**	**SiO_2 (%)**	**Al_2O_3 (%)**	**P (%)**	**LOI (%)**
Disseminated [1]	69.7	19.2	1.2	1.0	0.00	-3.2
Banded [2]	69.3	12.4	1.2	1.0	0.00	-3.4

P80 passing -40µm
1 based on 1824 DTR composites across the Murphy South deposit only
2 based on 222 DTR composites across the Murphy South deposit only

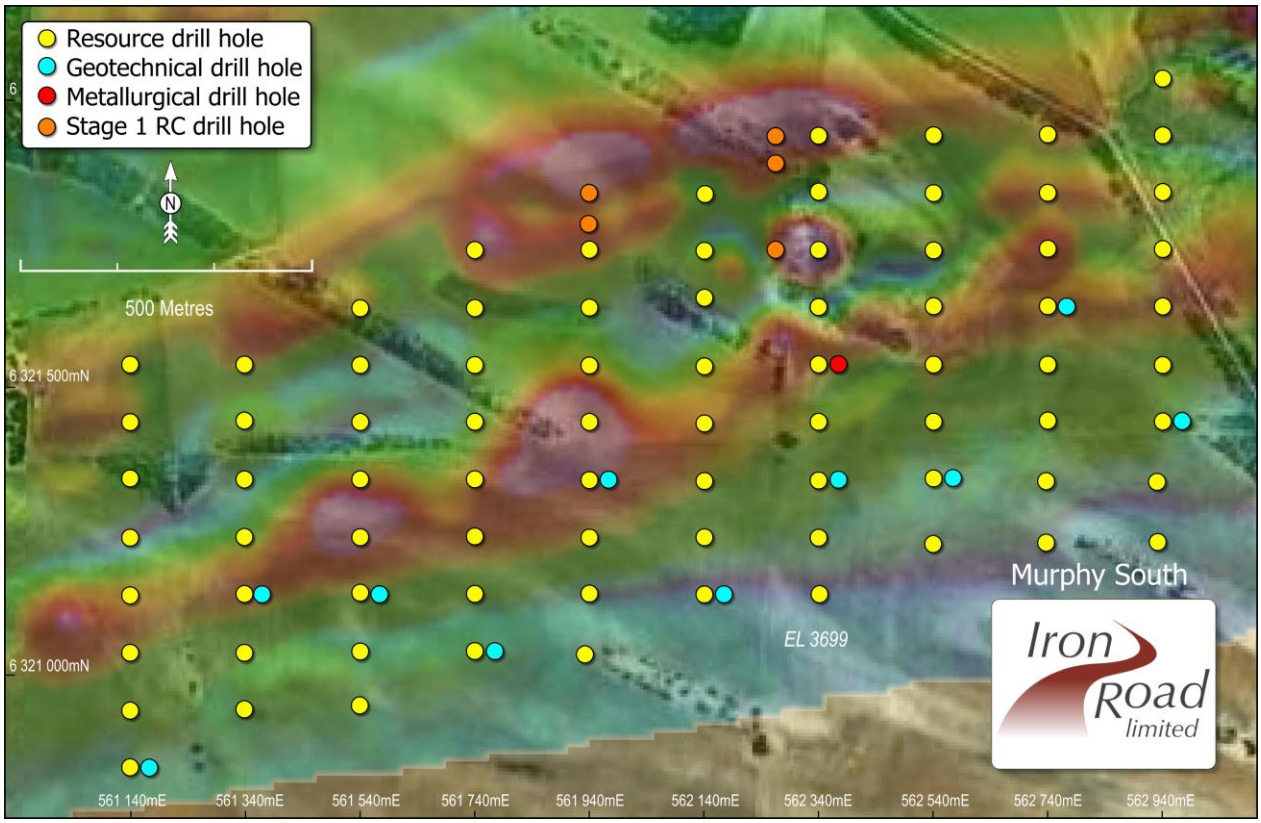


Figure 3 **Plan view of Murphy South showing positions of drill hole collars superimposed on aeromagnetic analytic signal. Plan includes resource extension drill hole collars.**

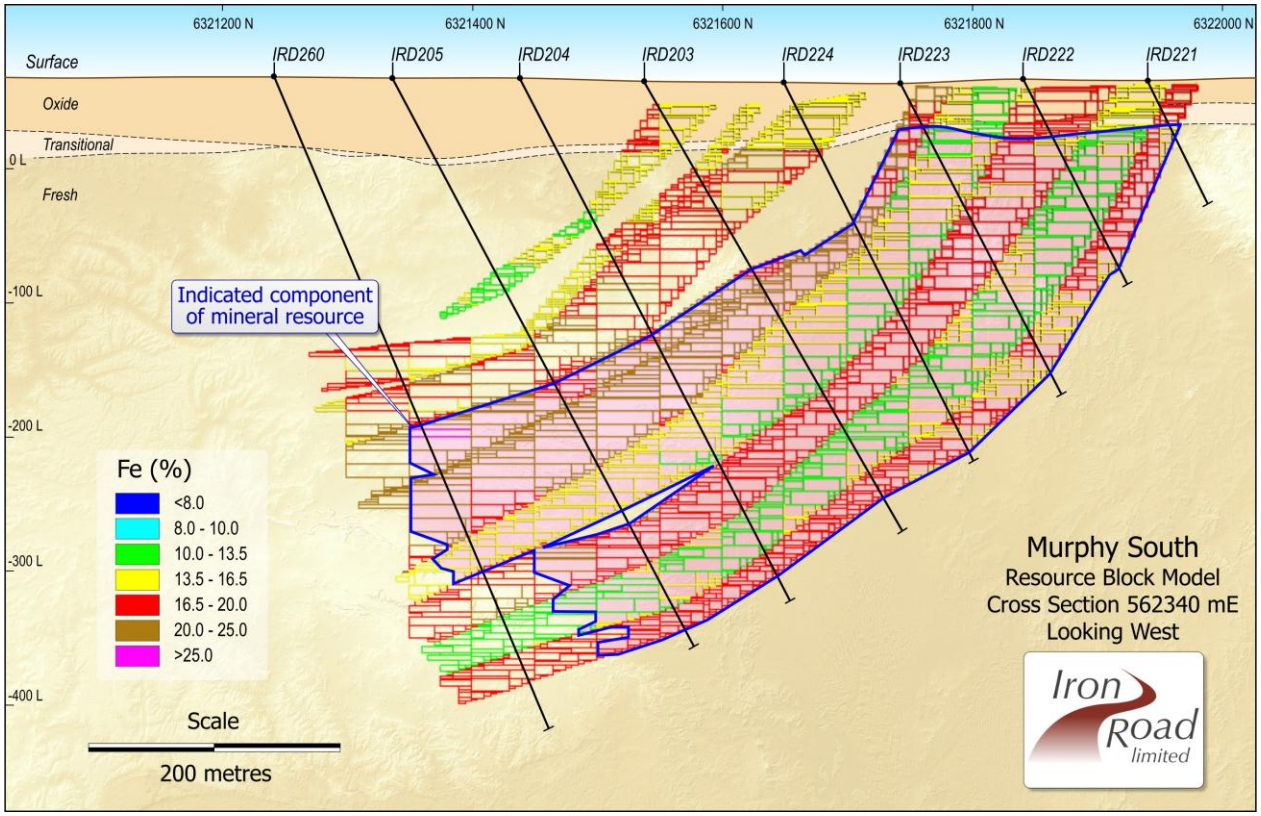


Figure 4 **Cross-section of mineral resource block model at Murphy South (562340mE)**

Geotechnical Drilling

During mid-January 2011 a 2,600m geotechnical drilling programme commenced at Murphy South as part of the mine design by Coffey Mining as required for the prefeasibility study. The 10 (HQ triple tube) geotechnical drill holes were completed during February 2011.

Collected data has been used for optimisation and pit design of the Murphy South orebody. The drill holes confirm the excellent physical properties of the rockmass favouring stable pit benches. A final report has been issued by Coffey Mining.

Key pit parameters are given in the table below.

Summary of recommended slope geometry for Murphy South pit sectors. Based on 15m bench height. IRSA=inter-ramp slope angle.

*Note footwall dip is typically less than recommendation.

Sector	Batter Angle (°)	Berm width (m)	IRSA (°)
Cover	-	-	30
Saprolite	50	13	30
Hangingwall (south wall)	70	5	55
Footwall (north wall)*	70	5	55

Stage V Resource Extension Drilling

A resource extension programme of eight drill holes for 4,779m, commenced at Murphy South during February 2011 and was completed during mid-April 2011.

The purpose of this drilling was to intersect and record the down dip extension of the magnetite along six existing traverses and is expected to add approximately 80-120Mt[1] to the existing mineral resource estimate of 907Mt at Murphy South[1].

Cross-section 562740mE is presented in figure 5 overleaf that from visual logging indicates the continuation of magnetite gneiss down dip by an additional 200m. The additional volume of magnetite gneiss identified from the extension drilling programme will be modelled by Coffey Mining once all assays have been received and from this a mineral resource will be estimated. This will supplement the existing 907Mt[1] mineral resource estimate for Murphy South.

[1] *Refer to Competent Person's Statement*

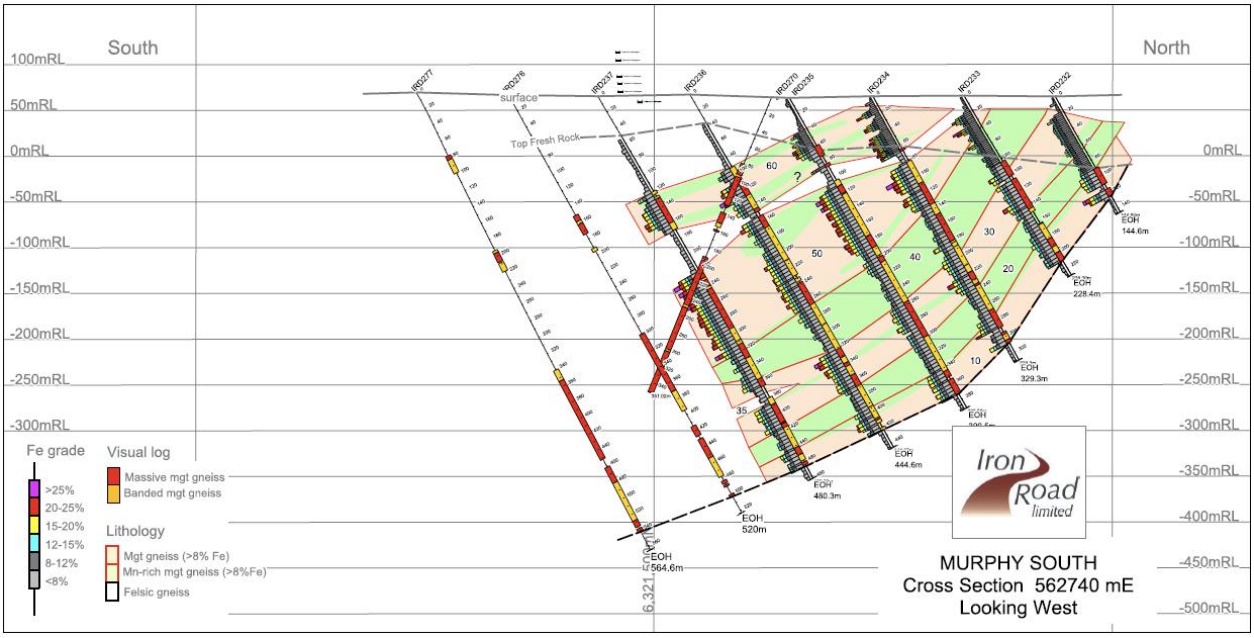


Figure 5 Cross-section 562740mE at Murphy South showing the down dip extension of magnetite gneiss

Stage VI Resource Expansion Drilling

During late January 2011 Primary Industries and Resources South Australia (PIRSA) approved the Stage VI drilling programme at Murphy South comprising 66 diamond holes totalling in excess of 25,000m. This programme commenced during April 2011.

Individual diamond holes range from 100-600m in depth with drilling on a 200m x 100m grid. This drilling programme will explore the western extension of the Murphy South orebody over an area approximately 800m wide x 2000m long. Drilling commenced 800m and 1,000m west of the next nearest drilled traverse at Murphy South and results thus far confirm the continuity and extension of magnetite gneiss in this direction (Figure 6).

The exploration target for Murphy South Stage VI, across ten traverses designed with the aid of aeromagnetic inversion modelling, is 500-800Mt magnetite gneiss[1]. Iron head grades are expected to be similar to those previously reported for Murphy South.

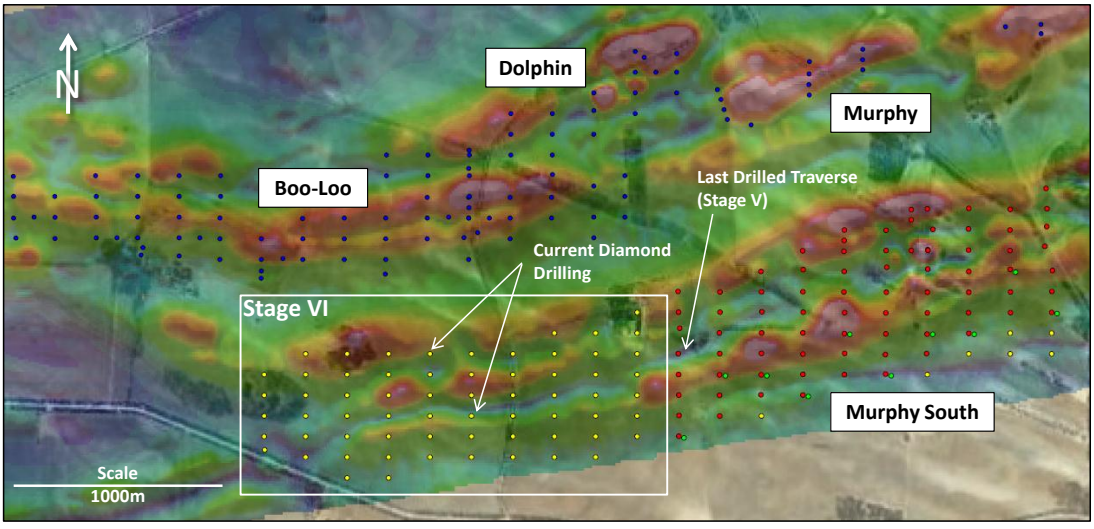


Figure 6 Stage VI drilling programme at Murphy South with current location of diamond drill rigs.

[1] *Refer to Competent Person's Statement*

Prefeasibility Study

The prefeasibility study encompasses the Central Eyre Iron Project comprising three significant, though separate, iron occurrences (Warramboo, Kopi & Hambidge) with an exploration target of 2.8-5.7 billion tonnes magnetite gneiss [1].

The prefeasibility study has run in parallel with an aggressive drilling campaign at the CEIP, significantly accelerating overall progress of the project. The PFS is investigating the viability of a mining and beneficiation operation, initially producing 10Mtpa of high grade iron concentrate at -106µm.

Following a review of positive ongoing study information, it has been determined that the PFS should be expanded to include both the Boo-Loo and Murphy South areas as a single report, in order to provide a more comprehensive study result. Previously, the company was considering releasing the result of the PFS studies over these two deposits separately.

In addition, recent test work at Murphy South indicates that a saleable concentrate may be produced at -125µm (currently -106µm). Iron Road has requested that the consulting metallurgical consultants (METS) provide a base case study for this scenario. This work will consider implications for the processing plant and the expected positive impact of this on operating costs. It is expected that this work be included in the PFS and that it should not impact significantly on current timelines.

The revised scope and additional analysis of a -125µm iron concentrate option will provide shareholders and the market with a more conclusive and complete overview of the outstanding potential at the Central Eyre Iron Project.

Final beneficiation characteristics of the Murphy South deposit, mine optimisation and financial modelling are currently being conducted. The combined PFS is expected for delivery by the end of May 2011.

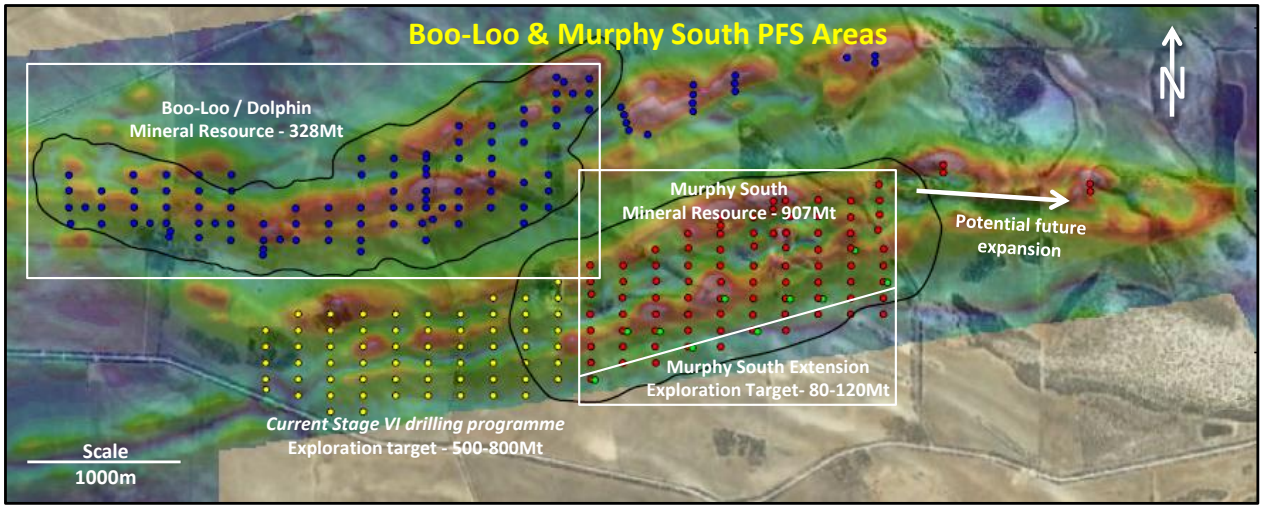


Figure 7 **Prefeasibility Study pit outlines shown in black**

[1] *Refer to Competent Person's Statement*

The following companies have been engaged to complete various components of the study.

- **Evans & Peck** – study oversight, project implementation plan, scheduling, personnel, risk & opportunity management;
- **Coffey Mining** – geology, geotechnical, structural, mining and tailings;
- **Mineral Engineering Technical Services** (METS) – metallurgical test work (including dry magnetic separation), beneficiation plant design, mine site infrastructure, mine to port concentrate transport and power supply;
- **Sinclair, Knight, Mertz** (SKM) – port options and ground water;
- **Ferrum Consultants**- marketing strategy
- **Community Engagement Group Australia** (CEGA) - Community engagement and access;
- **Aldam Geoscience** – approvals pathway;
- Various consultants are contributing to the environmental and financial analysis portions.

There is strengthening potential for the Central Eyre project to become one of the major magnetite iron ore projects currently under review in Australia.

South Australia – Gawler Iron Project

The Gawler Iron Project is located 25 kilometres north of the Trans Australian Railway and within 100 kilometres of the Central Australia Railway in South Australia. Iron Road has a farm-in agreement with tenement holder Dominion Gold Operations to earn up to 90% interest in the iron ore rights.

Stage I drilling demonstrated the presence of significant intersections of magnetite gneiss or banded iron formation (BIF) within the Achaean Mulgathing Complex of the northwestern Gawler Craton. The results of initial metallurgical studies suggest excellent beneficiation characteristics of the magnetite. Average iron content of magnetite concentrates is in the range 69-70% iron with minimal impurities and most concentrates meet DR (direct reduction) grade specifications and all meet or exceed high grade blast furnace requirements.

Stage II Drilling

An EWA proposal for a 24 hole Stage II diamond drilling programme has been lodged with PIRSA for approval. This drilling programme, planned to start in Q3 2011, will provide important new information on the structural geology and metallurgy of the known target areas and will also test a limited number of new targets that were identified during the Stage I drilling programme.

An oxide (hematite) and magnetite test work programme from the Stage II drilling will assess the metallurgy and mineralogy of each ore type. These studies will examine cost-effective beneficiation methods such as dry magnetic separation that may allow for relatively simple upgrading of ore, possibly producing a product suitable for sinter feed.

Stage II drilling will be partly funded by the South Australian Government under the PACE Theme 2 – Drilling Collaboration between PIRSA and Industry. Only 23 projects from 63 proposals were successful and are viewed by PIRSA “as the highest quality exploration targets based on sound technical, scientific and commercial criteria”.

Western Australia – Windarling

The Windarling Peak project is located approximately 85km north of Koolyanobbing, Western Australia. The tenure consists of three granted exploration licenses and four prospecting licences. The Company entered into an agreement with Convergent Minerals Limited (Convergent) during September 2010 whereby Convergent may earn up to a 75% interest in the project by meeting certain expenditure and management criteria.

Field work commenced last year at Windarling Peak where broad and closer spaced ground magnetics and rock chip sampling of outcropping rock units was completed. Convergent reports that the results show iron grades of up to 40% iron, typical of this rock type in the region, indicating that the primary mineralisation of the banded iron formation tested is magnetite. This rock type is the precursor to the haematite-rich banded iron formation which is mined at the nearby mine operated by Cliffs where the resource grade is 64% iron. Convergent is optimistic that further work could reveal an area along strike where haematite mineralisation is disguised by surficial cover.

The remaining ground magnetic surveys have been completed. Convergent plans to commission a gravity survey over the area where the ground magnetic survey has displayed anomalism and along strike where potential for haematite exists.

Western Australia – Rose Well and Wanmulla

Following a systematic review, the Company determined that the potential of the tenements to host a significant iron deposit is remote. Iron Road therefore elected not to exercise the options over the Rose Well (58/365) and Wanmulla (20/681) projects.

CORPORATE

Industrial Partners

Iron Road continued discussions with potential industrial partners with a view to further accelerating activities at its Central Eyre Iron Project.

Community

The Company continued to sponsor local community events in Wudinna and Lock and provided donations and support to local sporting clubs in the district. Recent notable events include the Lock Cup picnic races and the 20/20 Challenge exhibition cricket match organised by the Eyre Peninsula and Port Adelaide Cricket clubs.

ADDITIONAL INFORMATION

Glossary

DTR – Davis Tube Recovery testing is used to separate ferromagnetic and non-magnetic fractions in small samples of approximately 20g at a time. The test is suited to establishing the recoveries likely from a magnetic separation process. This can assist mineral body assessment for magnetite, hematite or combinations thereof.

XRF – X-Ray Fluorescence spectroscopy is used for the qualitative and quantitative elemental analysis of geological and other samples. It provides a fairly uniform detection limit across a large portion of the Periodic Table and is applicable to a wide range of concentrations, from 100% to few parts per million (ppm).

Hematite – Hematite is a mineral, coloured black to steel or silver-gray, brown to reddish brown or red. Hematite is a form of Iron (III) oxide (Fe_2O_3), one of several iron oxides.

Magnetite – Magnetite is a form of iron ore, one of several iron oxides and a ferrimagnetic mineral with chemical formula Fe_3O_4 and a member of the spinel group. It is metallic or dull black and a valuable source of iron ore. Magnetite is the most magnetic of all the naturally occurring minerals on Earth, and these magnetic properties allow it to be readily refined into an iron ore concentrate.

Aeromag survey – Short for aeromagnetic survey, an aeromag survey is a common type of geophysical method carried out using a magnetometer aboard or towed behind an aircraft. The aircraft typically flies in a grid like pattern with height and line spacing determining the resolution of the data. As the aircraft flies, the magnetometer records tiny variations in the intensity of the ambient magnetic field and spatial variations in the Earth's magnetic field. By subtracting the solar and regional effects, the resulting aeromagnetic map shows the spatial distribution and relative abundance of magnetic minerals (most commonly magnetite) in the upper levels of the crust.

Gravity survey – A geophysical method undertaken from the surface or from the air which identifies variations in the density of the earth from surface to depth. It is used to directly measure the density of the subsurface, effectively the rate of change of rock properties. From this information a picture of subsurface anomalies may be built up to more accurately target mineral deposits. For iron exploration gravity surveys are commonly overlain on magnetic surveys to help identify and target fresh and oxidised iron ore (ie. magnetite and hematite).

Martite – The name given for Hematite pseudomorphs after Magnetite. More simply put primary magnetite that has been totally replaced by secondary hematite through oxidation.

Specularite – A black or gray variety of hematite with brilliant metallic luster, occurring in micaceous / foliated masses or in tabular or disk-like crystals. Also known as specular iron.

HBF – Horizontal Belt Filters are commonly used vacuum filters due to their flexibility of operation and suitability to handle large throughputs.

Competent Person's Statement

The information in this report that relates to Exploration Results and the exploration target at Murphy South is based on and accurately reflects information compiled by Mr Larry Ingle, who is a fulltime employee of Iron Road Limited and a Member of the Australasian Institute of Mining and Metallurgy. Mr Ingle has sufficient experience relevant to the style of mineralisation and the type of deposits 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 Ingle consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

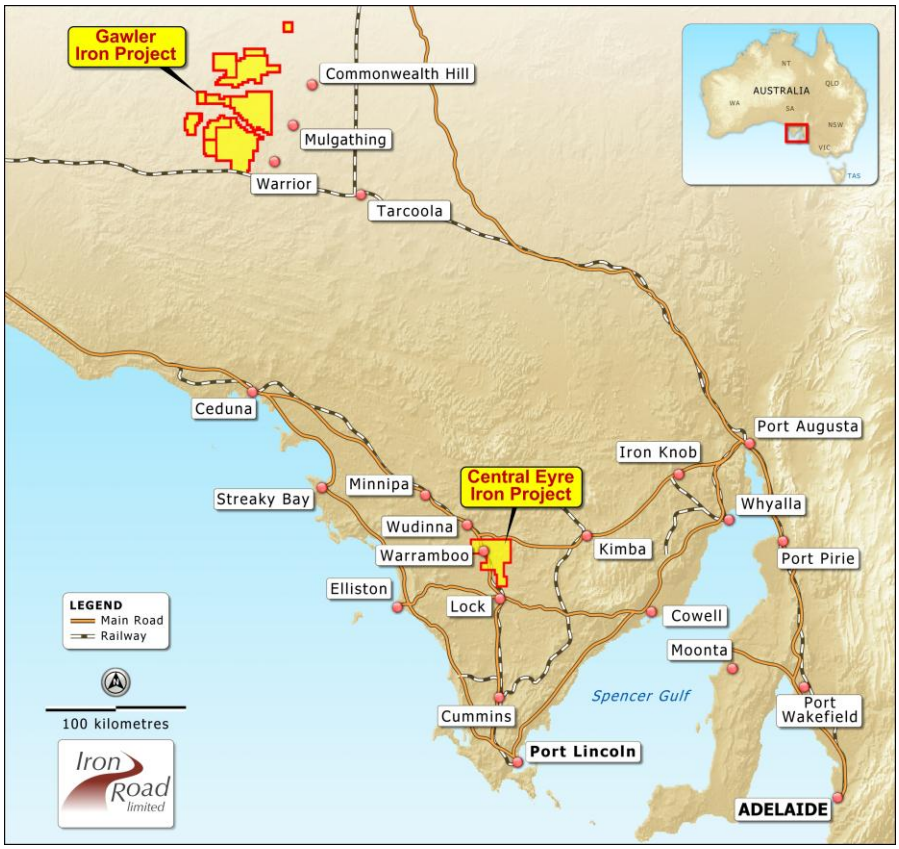


Figure 8 **Location of the Company's South Australian projects**

The information in this report that relates to Mineral Resources is based on and accurately reflects information compiled by Mr Iain Macfarlane, Coffey Mining, who is a consultant and advisor to Iron Road Limited and a Member of the Australasian Institute of Mining and Metallurgy. Mr Macfarlane has sufficient experience relevant to the style of mineralisation and the type of deposits 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 Macfarlane 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 is based on and accurately reflects information compiled by Mr Albert Thamm, Coffey Mining, who is a consultant and advisor to Iron Road Limited and a Fellow of the Australasian Institute of Mining and Metallurgy. Mr Thamm has sufficient experience relevant to the style of mineralisation and the type of deposits 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 Thamm consents to the inclusion in the report of the matters based on his information in the form and context in which it appears on 31 August, 2009 in West Perth. The potential quantity and grade of an exploration target is conceptual in nature since there has been insufficient work completed to define the prospects as anything beyond exploration target. It is uncertain if further exploration will result in the determination of a Mineral Resource, in cases other than the Boo-Loo prospect.

Rule 5.3

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

IRON ROAD LIMITED

ABN	Quarter ended ("current quarter")
51 128 698 108	31 March 2011

Consolidated statement of cash flows

		Current quarter $A'000	Year to date (9 months) $A'000
Cash flows related to operating activities			
1.1	Research and Development Offset (refund)	671	671
1.2	Payments for (a) exploration & evaluation	(3,101)	(13,179)
	(b) development	-	-
	(c) production	-	-
	(d) administration	(191)	(674)
1.3	Dividends received	-	-
1.4	Interest and other items of a similar nature received	53	117
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Other (provide details if material)	225	438
	Net Operating Cash Flows	(2,343)	(12,627)
	Cash flows related to investing activities		
1.8	Payment for purchases of: (a) prospects	-	-
	(b) equity investments	-	-
	(c) other fixed assets	(6)	(82)
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	(6)	(82)
1.13	Total operating and investing cash flows (carried forward)	(2,349)	(12,709)

+ See chapter 19 for defined terms.

1.13	Total operating and investing cash flows (brought forward)	(2,349)	(12,709)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.	27	13,213
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 – capital raising costs	(49)	(305)
	Net financing cash flows	(22)	12,908
	Net increase (decrease) in cash held	(2,371)	199
1.20	Cash at beginning of quarter/year to date	5,642	3,072
1.21	Exchange rate adjustments to item 1.20	-	-
1.22	**Cash at end of quarter**	3,271	3,271

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	133
1.24	Aggregate amount of loans to the parties included in item 1.10	Nil

1.25 Explanation necessary for an understanding of the transactions

All transactions involving Directors and associates were on normal commercial terms.

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

+ See chapter 19 for defined terms.

Financing facilities available

Add notes as necessary for an understanding of the position.

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

Estimated cash outflows for next quarter

		$A'000
4.1	Exploration and evaluation	2,500
4.2	Development	-
4.3	Production	-
4.4	Administration	150
	Total	2,650

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	3,271	5,642
5.2	Deposits at call	-	-
5.3	Bank overdraft	-	-
5.4	Other (provide details)	-	-
	Total: cash at end of quarter (item 1.22)	3,271	5,642

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	Nil			
6.2	Interests in mining tenements acquired or increased	Nil			

+ 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.

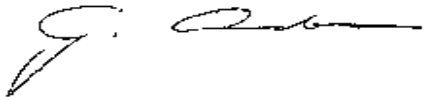
		Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1	**Preference +securities** *(description)*				
7.2	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions				
7.3	**+Ordinary securities**	113,695,564	113,695,564		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)*	7,125,000 7,500,000 2,000,000 3,000,000 1,250,000 1,250,000 1,250,000 1,250,000		*Exercise price* 20 cents 35 cents 20 cents 35 cents 20 cents 25 cents 30 cents 35 cents	*Expiry date* 22/1/13 22/1/13 11/3/13 6/8/13 15/12/14 15/12/14 15/12/14 15/12/14
7.8	Issued during quarter				
7.9	Exercised during quarter				
7.10	Expired during quarter				
7.11	**Debentures** *(totals only)*				
7.12	**Unsecured notes** *(totals only)*				

+ See chapter 19 for defined terms.

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 /does not* (delete one) give a true and fair view of the matters disclosed.



Sign here: ..... Date: 29 April 2011
(~~Director~~/Company secretary)

Print name: GRAHAM DOUGLAS ANDERSON

Notes

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

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

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

4 The definitions in, and provisions of, *AASB 1022: Accounting for Extractive Industries* and *AASB 1026: Statement of Cash Flows* apply to this report.

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

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+ See chapter 19 for defined terms.