

QUARTERLY REPORT FOR THE PERIOD ENDING 30 JUNE 2007

HIGHLIGHTS

Greenvale (Queensland)

- Further encouraging results received from RC Drilling at the Cockie Prospect, including;
 - **57m @ 0.6% Cu, 1.2 g/t Ag**
(inc. 27m @ 0.6% Cu, 0.1g/t Au, 1.2 g/t Ag & 200ppm Mo)
 - **28m @ 0.6% Cu, 1.3 g/t Ag**
(inc. 9m @ 1.0% Cu, 0.14g/t Au, 2.1 g/t Ag)
 - **6m @ 1.0% Cu, 0.15 g/t Au, 5 g/t Ag & 300ppm Mo**
- Drilling at Steam Engine, Eastern Ridge and Paddy's Prospects returned significant gold mineralisation, including;
 - **6m @ 5.5 g/t , (inc 2m @ 15.6g/t),**
 - **12m @ 3.5 g/t (inc. 6m @ 5.8g/t),**
 - **5m @ 4.5g/t (inc. 1m @ 11.0g/t),**
 - **5m @ 4.3g/t (inc. 1m @ 14.2 g/t),**
- Airborne electro-magnetic survey (VTEM) completed over 150 km² of terrain testing for base metal massive sulphides.
- Infil soil sampling delineates further potential drill targets along Cockie Trend, whilst reconnaissance rock chip sampling returns values to 13% Cu, 2.3 g/t Au and 54g/t Ag from old workings.

Barlee (Western Australia)

- Drilling commenced at the Barlee Gold Project, with significant shallow gold mineralisation obtained at Halleys East Prospect, including
 - **28m @ 4.1 g/t (inc. 8m @ 10.6g/t)** from 8m in BRB143
 - **32m @ 3.7 g/t (inc. 8m @ 7.8 g/t EOH)** from 12m in BRB144
 - **12m @ 2.6 g/t** from 8m, and
 - **4m @ 13.3g/t** from 24m in BRB151

QUEENSLAND

GREENVALE PROJECT - Cockie Prospect

A second round of reverse circulation (RC) drilling was completed at the Cockie Prospect during the quarter. The program aimed at extending the mineralisation along strike and at depth at Cockie East and West, where previous drilling had intersected significant, shallow copper-gold-silver-molybdenum mineralisation proximal to the contact between the Cockie Springs Tonalite, a porphyry intrusive rock as well as within metamorphosed sediments and volcanics belonging to the Lucky Creek Group. Holes were also drilled up to 200m away from the Cockie Prospect to initially test portions of the Cockie Trend soil anomaly.

A total of 14 RC holes were completed (CRC015-029) for 1,897m of drilling.

At Cockie West, highly encouraging results were received from the two holes drilled, suggesting potential for shallow copper-gold-silver-molybdenum mineralisation.

The holes were completed to test for extensions to shallow mineralisation intersected in CRC014 (drilled Nov 06) which assayed **21 m @ 0.7% Cu, 0.14g/t Au, 2.2 g/t Ag, 90 ppm Mo** (inc. 8 m @ 1.0% Cu, 0.22 g/t Au, 3.7 g/t Ag) from 21m.

A single hole, CRC026, located 40m southwest returned **6m @ 1.0% Cu, 0.14g/t Au, 5g/t Ag and 300 ppm Mo** from 17m. The mineralisation was also intersected at depth, with CRC023 assaying **28m @ 0.6% Cu, 1.3 g/t Ag (inc. 9m @ 1.0% Cu, 0.14g/t Au & 2.1 g/t Ag)** from 114m down hole.

Apart from historical holes drilled over 15 years ago, no other drilling has been completed. Beacon intends to complete further drilling at Cockie West in the September Quarter, as part of a larger RC drilling program proposed for several prospects.

Drilling at Cockie East has extended the mineralisation down dip to approximately 130m vertical depth, with intercepts of **57m @ 0.6% Cu, 1.2 g/t Ag (inc. 27m @ 0.6% Cu, 0.1g/t Au, 1.2 g/t Ag & 200ppm Mo)** in CRC017 from 122m and, a further 60m to the northeast, in CRC018, **23m @ 0.6% Cu, 0.2g/t Au & 1.1 g/t Ag** from 66m downhole. A cross section is presented as Attachment 3. The mineralisation remains open at depth at Cockie East.

Six shallow RC holes were also drilled to initially test areas within the large Cockie Trend soil anomaly. Anomalous copper was intersected up to 200m away from Cockie East & West, confirming Beacon's view that the Cockie Trend anomaly, (which is interpreted to be over 5.5km in length) is a priority exploration target. Results include 36m @ 0.2% Cu to the east and 25m @ 0.3% Cu to the west of the main area of drilling. Anomalous Ag and Mo intercepts to 410 ppm were also recorded.

Soil Sampling

Further infill sampling was completed within the large Cockie Trend soil anomaly. A total of 147 samples were collected on 50m x 50m spacing along strike up to 1km away from Cockie East and West.

Results from this work have further defined potential drill areas along the Cockie Trend, with peak results of 840ppm Cu, 39ppb Au & 800ppb Ag returned.

A gold anomaly 850m south of Cockie was also sampled. This work has resulted in the definition of a 350m long gold anomaly at +20ppb Au, with peak results to 80 ppb Au.

Airborne Electro-magnetic (EM) VTEM survey

Geotech Airborne Pty Ltd completed an airborne electromagnetic survey (EM) using their VTEM system at Greenvale during the June Quarter. Unseasonal rain and low cloud during June meant that the survey was delayed by 6-7days. The survey area encompassed 100% owned Beacon tenure as well as tenements within the Lucky Creek Joint Venture.

The survey tested over 150 sq km of terrain, which will aid in Beacon's exploration efforts targeting volcanic-hosted massive sulphide mineralisation (VMS) as well as improving the geological model for the project. These types of deposits are currently being mined some 15-20km to the west at Kagara Zinc's Balcooma, Surveyor and Dry River South deposits.

Possible examples of this style of mineralisation are already known to exist within the Company's project area at the One Mile Dam, Galah Dam, and Sugarbag Prospects.

Significant historical drill intercepts from the Galah Dam Prospect, which occurs as disseminated base metal sulphide mineralisation in metamorphosed felsic volcanics, include;

- **16m @ 4.5% Zn, 1.1 g/t Au, 0.5% Cu, 13 g/t Ag (inc. 5m @ 8.5% Zn),**
- **8m @ 3.5% Zn, 0.2g/t Au (inc. 1m @ 6.9% Zn) ,**
- **27m @ 1.3% Zn, 0.3g/t Au**
- **12m @ 1.7g/t Au**

Located 3km from Galah Dam, historical rock chip sampling at the Sugarbag Anomaly recorded silver values to 59 g/t with anomalous copper, barium and gold (0.5 g/t Au) hosted in sulphidic chert. The Sugarbag anomaly does not appear to have been previously drilled.

The Galah Dam and Sugarbag deposits are located within the Lucky Creek JV, where Beacon is earning an 80% interest.

At the One Mile Dam Prospect (BCN 100%), historical drilling has identified massive sulphide lenses anomalous in copper and gold. Rock chip samples collected by Beacon and historical explorers have returned results of up to 1.8 g/t Au and 0.13% Cu from felsic schist located south of this drilling. No drilling has been completed in this area.

It is anticipated that processing and interpretation of data will take 3-4 weeks to complete, with results expected in August. Any priority targets identified from this survey will be incorporated into a proposed RC drilling program planned for the September 2007 Quarter. This drilling will also test a number of other targets within the Greenvale Project.

Lucky Creek Joint Venture (Beacon earning 80% from GGY)

Steam Engine Prospect

A total of 9 inclined Reverse Circulation (RC) drill holes for 690m were completed (SERC01-9) at three prospects, Steam Engine and Eastern Ridge and Paddy's. The Steam Engine Gold Project is located within the Lucky Creek Joint Venture. This drilling represents the first in the area for over 15 years, with the majority being completed in the late 1980's. As such the drilling was designed to test for depth extensions and continuity to the main Steam Engine Zone, as well as follow-up areas where historical exploration by companies including Noranda (1980's) received encouraging results.

At Steam Engine, four holes (SERC01-04) were completed to test the depth extensions and continuity within the oxide zone of gold mineralisation defined by previous explorers. Historical drilling defined mineralisation over 350m, which is offset by a fault in the south, but is open to the north and at depth.

Drill hole SERC01 intersected the northern shoot down plunge from historical drilling, and recorded **6m @ 5.5 g/t (inc 2m @ 15.6g/t)** from 95m. This shoot remains open down plunge, and further drilling is planned. Drilling targeting the southern shoot intersected lower grade material in an interpreted fault zone. No formal resource was calculated by previous explorers, and Beacon intends to complete further drilling in the September Quarter, prior to commissioning a resource study within the project area. Gold occurs as a series of outcropping, south-westerly plunging shoots hosted in sulphidic quartz-muscovite schist, with anomalous levels of silver and arsenic associated.

At the Eastern Ridge Prospect, a series of old workings over 500m of strike were targeted. These have been lightly tested by shallow drilling in the past. Four holes (SERC06-09) were completed, with highly encouraging results received from the southern area including **5m @ 4.5 g/t (inc. 1m @ 11g/t Au) and 5m @ 4.3 g/t (inc. 1m @ 14 g/t Au)**. Mineralisation is hosted within west dipping pyritic cherts, and is open in all directions. Beacon intends to complete further drilling to test the continuity of the Eastern Ridge mineralisation.

The Paddy's Prospect, located 400m northeast and along strike from Eastern Ridge represents a potential new zone of mineralisation. No historical drilling has occurred in the area, although surface samples from shallow old workings returned values to 2.3 g/t Au.

Within the project area, a number of mineralised structures occur, evidenced by historical shallow pits and workings. Drilling by previous explorers over 3km of strike has located several +1.0g/t intercepts that require further work. Beacon has included the area in the current airborne VTEM survey which may aid in the definition of further drill targets.

Soil and Rock Chip Sampling

A total of 115 soil samples and 19 rock samples were collected within the Lucky Creek Joint Venture. The soil sampling was collected west of Steam Engine, targeting extensions to historical gold in soil anomalies. Results are expected in the September quarter.

Rock sampling was of a reconnaissance nature and received several anomalous results, principally from areas of historical workings. At Lucky Dip, samples of sulphidic quartz mica schist from old costeans returned values to **4 g/t Au** and 11g/t Ag from sulphidic quartz mica schist, whilst at Lockwood, samples of malachite veining from old workings gave peak results of **13.1% Cu, 2.3 g/t Au and 54 g/t Ag**, and **1.2% Cu** from altered wallrock.

Further geochemical work is planned to delineate potential drill targets.

WESTERN AUSTRALIA

Barlee Project

Drilling commenced during the quarter at the Barlee Gold Project (E77/1297, BCN: 80%), 200km north of Southern Cross in the goldfields region of Western Australia. The Barlee Gold Project covers an area of over 400 sq km, the majority of which remains under explored.

Results from the first 18 holes (BRB135-152) of a 165 hole (4,800 m), aircore drilling program were received, with significant shallow gold mineralisation obtained at Halleys East Prospect, including

- **28m @ 4.1 g/t (inc. 8m @ 10.6g/t)** from 8m in BRB143
- **32m @ 3.7 g/t (inc. 8m @ 7.8 g/t EOH)** from 12m in BRB144
- **12m @ 2.6 g/t** from 8m, and
- **4m @ 13.3g/t** from 24m in BRB151
- **12m @ 1.5g/t** from 16m in BRB141
- **12m @ 0.9 g/t** from 8m in BRB135

Drilling at existing prospects such as Halleys East, Phil and Russell was planned to better define the geology and controls over the mineralisation defined to date, as well as to test for extensions to the mineralised zones. The remainder of the drilling tested other previously unidentified mineralised zones that may lie along a series of north-easterly orientated shear zones, an exploration concept developed by Beacon. The program has been completed and the remainder of the results are expected in the September quarter.

The Company intends to accelerate exploration at Barlee, seeking to define several robust targets for potential resource drilling, once all results have been interpreted. Drilling will also continue at priority regional exploration targets.

To date, only a small portion of the Barlee Project has been systematically explored for gold, and several regional targets, which have never been drilled, remain untested. The majority of the project area lies under shallow cover which may have hindered past surface exploration techniques.

Attachments:

- Attachment 1: Drill intersections – Cockie Prospect
- Attachment 2: Location of Drill Holes at Cockie East and Cockie West
- Attachment 3: Cross Section - Cockie East Prospect
- Attachment 4: Greenvale Project, Geology, Prospects & Location of VTEM survey
- Attachment 5: Drill intersections – Steam Engine
- Attachment 6: Location of Drill Holes at Steam Engine
- Attachment 7: Barlee Project – Significant Results
- Attachment 8: Barlee Project – Halley East Location Map

For further information contact

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In accordance with Listing Rules 5.6 of the Australian Stock Exchange, the technical information contained in this report has been compiled by Mr. Lyle Thorne, a full time employee of Beacon Minerals Ltd. Mr. Thorne is a member of the Australasian Institute of Mining and Metallurgy (AusIMM) and has the relevant experience with the mineralisation reported on to qualify as a Competent Person as defined by the Australasian Code for Reporting of Mineral Resources and Reserves. Mr. Thorne consents to the inclusion in the report of the matters based on the information in the form and context in which it appears.

Attachment 1: Drill intersections – Cockie Prospect

Hole	East	North	Depth (m)	From (m)	Result (+0.1% Cu)	Result (+0.3% Cu)
CRC015	267630	7904395	90	15 30	11m @ 0.2% Cu 36m @ 0.2% Cu	
CRC016	267645	7904368	84	78	6m @ 0.2% Cu EOH	
CRC017	267378	7904226	234 Inc.	102 122 152 193		114m @ 0.4% Cu, 1.1 g/t Ag 57m @ 0.6% Cu, 1.2 g/t Ag 27m @ 0.6% Cu, 0.1 g/t Au, 1.3 g/t Ag & 200ppm Mo 17m @ 110 ppm Mo
CRC018	267422	7904267	162	66 132	30m @ 0.2% Cu EOH	23m @ 0.6% Cu, 0.2 g/t Au & 1.1 g/t Ag
CRC019	267427	7904293	120	25 98	42m @ 0.2% Cu 22m @ 0.2% Cu	
CRC020	267516	7904321	84	12	57m @ 0.2% Cu	
CRC021	267200	7904215	120	55 61		27m @ 0.4% Cu, 1.0 g/t Ag 20m @ 170 ppm Mo
CRC022	267150	7904190	120	57 82		34m @ 0.4% Cu, 1 g/t Ag 10m @ 110 ppm Mo
CRC023	267037	7904120	144 Inc.	54 114 130		96m @ 0.4% Cu, 1.3 g/t Ag EOH 28m @ 0.6% Cu, 1.3 g/t Ag 9m @ 1.0% Cu, 0.14g/t Au & 2.1 g/t Ag
CRC024	266623	7904157	102	30 74	9m @ 0.1% Cu 14m @ 0.1% Cu	
CRC025	266676	7904180	102	11 60	17m @ 0.2% Cu 25m @ 0.3% Cu	
CRC026	266995	7904137	90 Inc.	0 17 54		81m @ 0.4% Cu 6m @ 1.0% Cu, 0.14g/t Au, 5g/t Ag & 300ppm Mo 28m @ 0.5% Cu, 1.6 g/t Ag
CRC027	267250	7904240	162			NSR
CRC028	267294	7904251	186			NSR
CRC029	267610	7904438	84			NSR

All holes, with the exception of CRC027 & 028 drilled -60/328. CRC027 & 028 drill vertically.

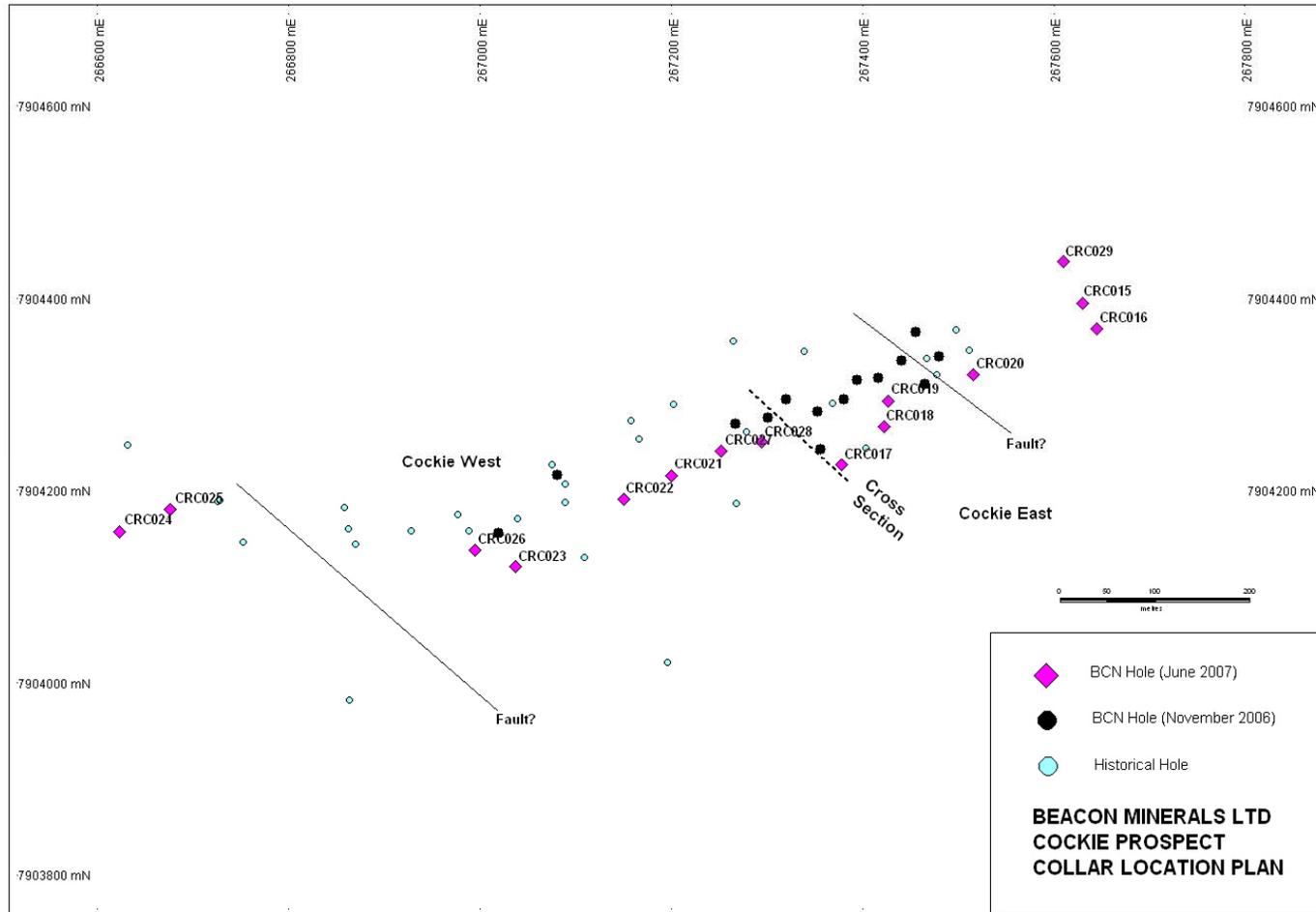
Samples collected at 1 metre intervals via cyclone and 75:25 splitter, sent to ALS Chemex in Townsville. Gold analysed via Fire Assay and AAS finish. Base Metals analysed by Aqua Regia digest and ICP-AES.

Intervals calculated with a maximum of 3m of internal dilution, at +0.1% Cu & +0.3% Cu.

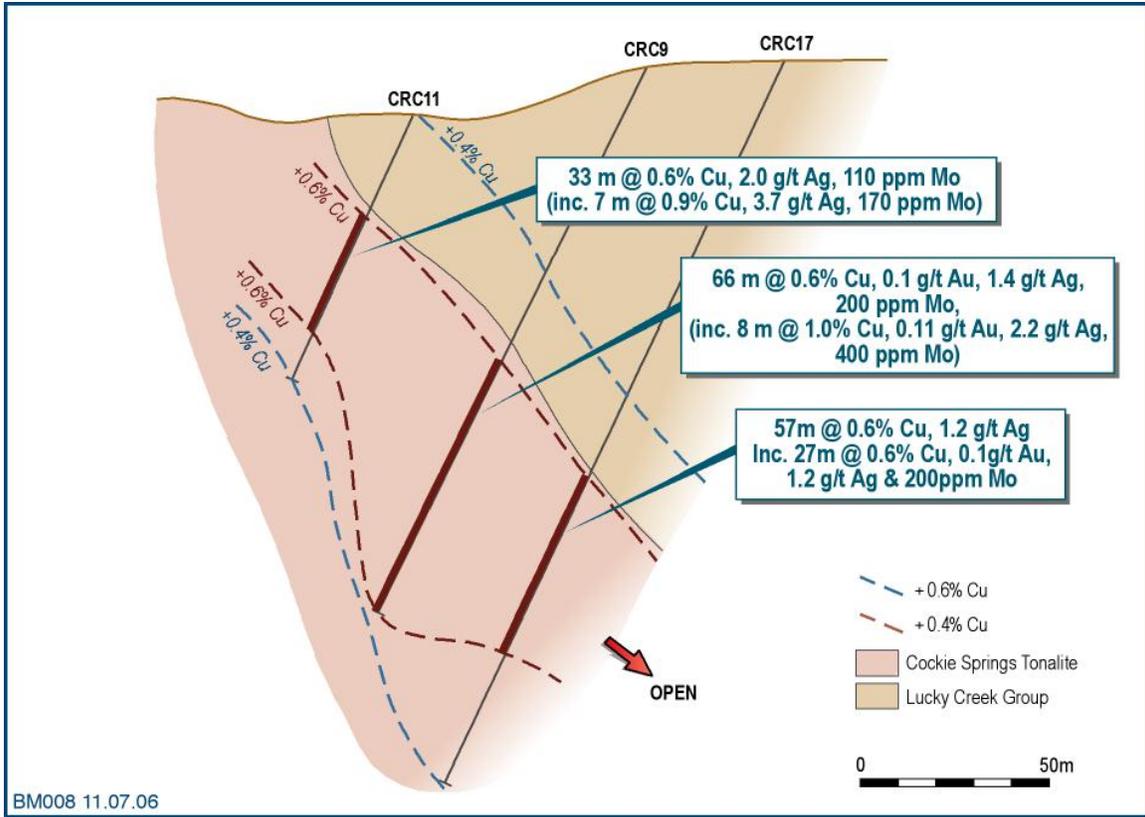
Results have been rounded.

NSR = No significant result, EOH = End of hole

Attachment 2: Location of Drill Holes at Cockie



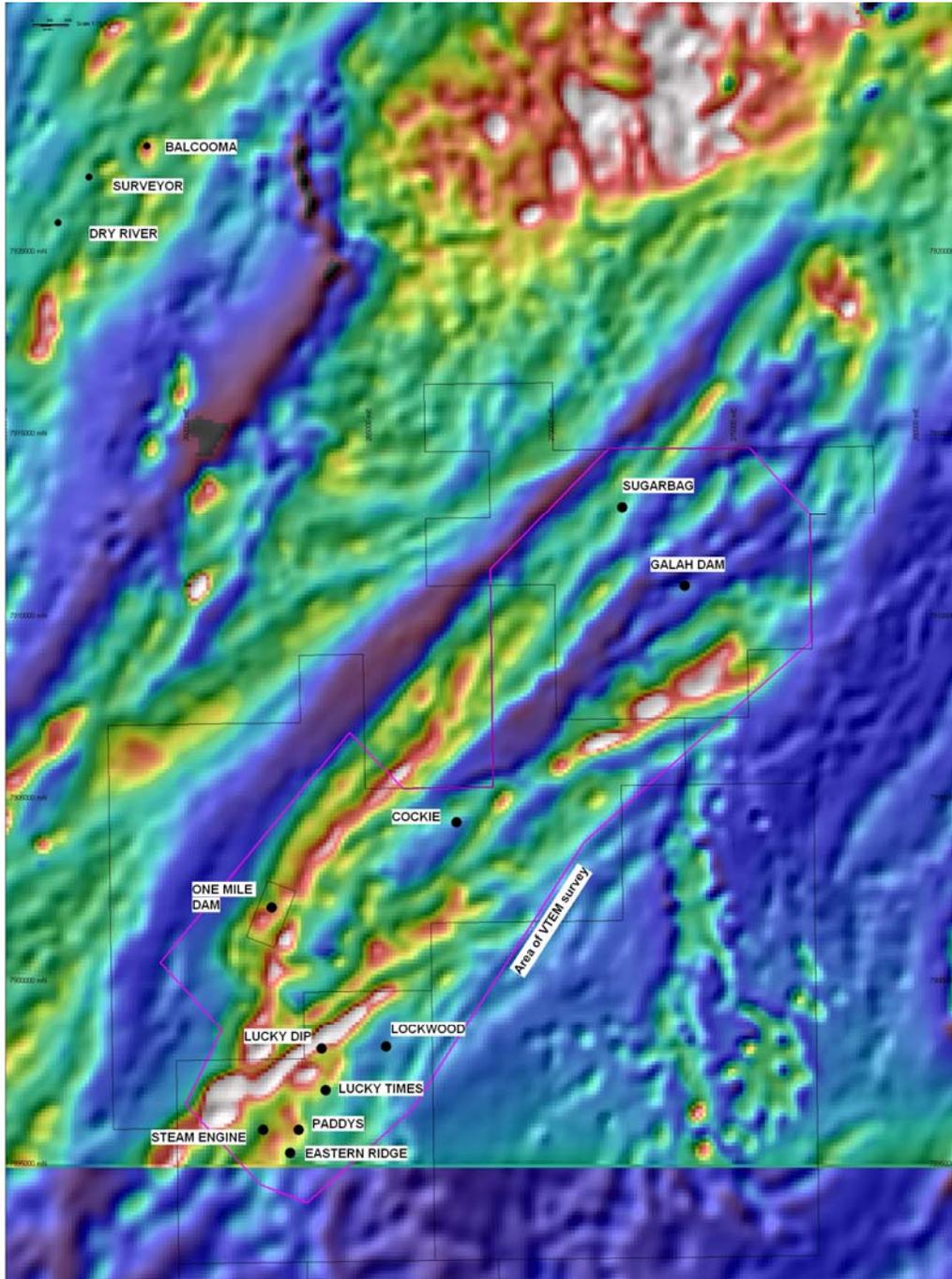
Attachment 3 - Cross Section - Cockie East Prospect



GREENVALE PROJECT
 Cockie East Prospect
 Cross Section

Attachment 4 -
magnetics

Greenvale Project, Location of VTEM survey overlain on



Attachment 5- Drill Intersections – Steam Engine

Prospect	Hole (SERC)	East	North	Depth (m)	From (m)	Result
Steam Engine	001	262206	7895908	114 <i>Inc.</i>	82 95 96	4m @ 2.5 g/t Au 6m @ 5.5 g/t Au 2m @ 15.6 g/t Au
	002	262139	7895745	132	92 116 122	6m @ 1.0 g/t Au 1m @ 1.4 g/t 3m @ 1.2 g/t
	003	262071	7895745	180		NSR
	004	262314	7895924	42	10 12	12m @ 3.5 g/t 6m @ 5.8 g/t Au
Paddy's	005	263137	7896029	54	36	5m @ 1.3 g/t Au
Eastern Ridge	006	263006	7895686	48	24	2m @ 0.5g/t Au
	007	262961	7895626	48	30	4m @ 0.5g/t Au
	008	262770	7895484	72 <i>Inc.</i>	19 19	5m @ 4.5g/t Au 1m @ 11 g/t
	009	262688	7895297	54 <i>Inc.</i>	24 27	5m @ 4.3 g/t 1m @ 14.2 g/t

Results of >0.5g/t Au, max. of 2m internal dilution.

Samples collected as single metres split from cyclone.

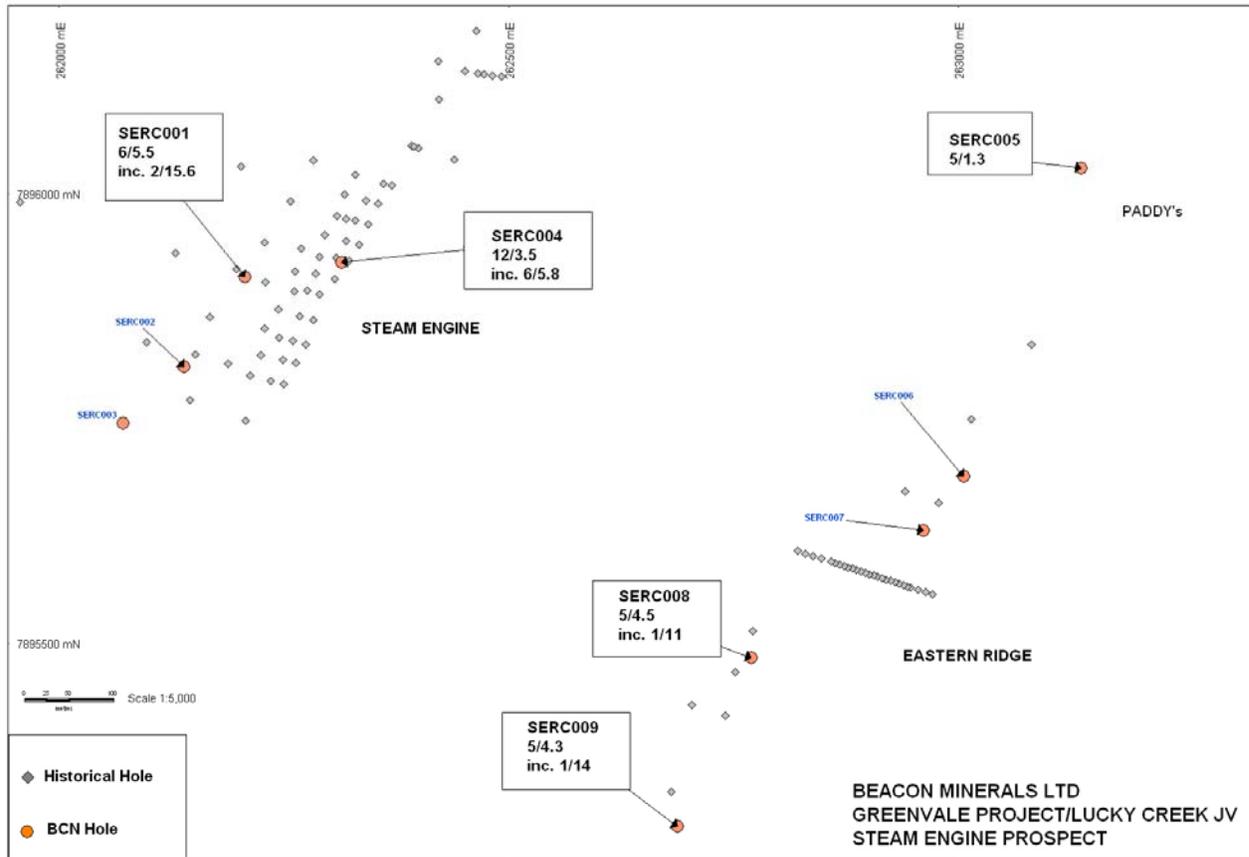
Assays sent to ALS-Chemex Laboratories in Townsville. Gold determination via Fire Assay; silver, arsenic, antimony, tin and tungsten by mixed acid/ICP-OES.

Au = gold,

EOH= End of Hole; NSR = No significant result

All holes drilled -60/108 with exception of SERC009 (-60/070)

Attachment 6 : Location of Drill Holes at Steam Engine



Attachment 7: Barlee Project – Significant Results

Prospect	Hole (BRB)	East	North	Depth (m)	From (m)	Results (+ 0.2 g/t Au)
<i>Halleys East</i>	135	703335	6737675	46	12	12m @ 0.9g/t Au
	136	703310	6737675	29	12	8m @ 0.9g/t Au
	137	703285	6737675			4m @ 0.9 g/t Au
	138	703260	6737675	28	16	4m @ 0.3 g/t Au
	141	703200	6737525	52	16	12m @ 1.5 g/t Au
					36	16m @ 0.4 g/t EOH
	142	703225	6737525	53	36	4m @ 0.2 g/t Au
	143	703175	6737525	39	8	28m @ 4.1 g/t Au
				Inc.	24	8m @ 10.6 g/t Au
	144	703150	6737525	40	8	32m @ 3.7 g/t Au
				Inc.	32	8m @ 7.8 g/t EOH
	145	703125	6737525	31		NSR
	146	703100	6737525	29	20	4m @ 0.2 g/t Au
	147	702050	6737500	13		NSR
	148	702075	6737475	22		NSR
	149	702075	6737500	35	28	4m @ 0.3 g/t Au
	150	703095	6737475	36	12	8m @ 0.3 g/t Au
	151	703125	6737500	33	8	12m @ 2.6 g/t Au
					24	4m @ 13.3 g/t Au
	152	703175	6737475	28	4	16m @ 0.3 g/t Au
<i>Earl</i>	139	702870	6737710	17		NSR
	140	702850	6737700	24		NSR

Results calculated at + 0.2 g/t Au

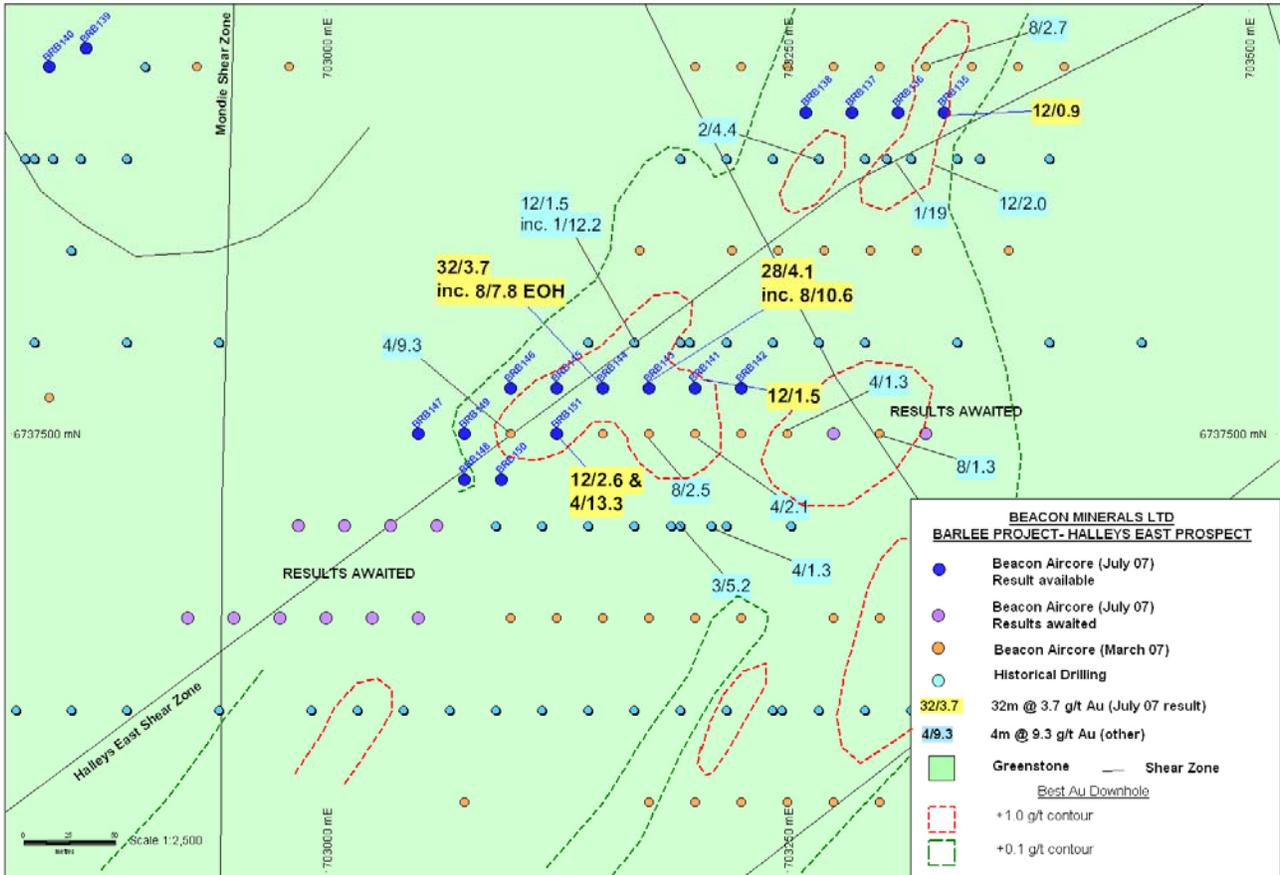
Repeat assays averaged.

Samples collected as composites to a maximum of 4 meters.

Assays sent to Ultratrace Laboratories in Perth. Gold & PGE determination via Fire Assay; silver, nickel & copper by mixed acid/ICP-OES.

Au = gold , EOH= End of Hole, NSR = No significant Result

Attachment 8: Barlee Project – Halley East Location Map



Appendix 5B

Mining exploration entity quarterly report

Introduced 1/7/96. Origin: Appendix 8. Amended 1/7/97, 1/7/98, 30/9/2001.

Name of entity

Beacon Minerals Limited

ABN

64 119 611 559

Quarter ended ("current quarter")

30 June 2007

Consolidated statement of cash flows

	Current quarter \$A'000	Year to date (12...months) \$A'000
Cash flows related to operating activities		
1.1 Receipts from product sales and related debtors	7	7
1.2 Payments for (a) exploration and evaluation	(536)	(1,055)
(b) development	-	-
(c) production	-	-
(d) administration	(89)	(257)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	67	157
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Other (provide details if material)	-	-
Net Operating Cash Flows	(551)	(1,148)
Cash flows related to investing activities		
1.8 Payment for purchases of: (a)prospects	-	-
(b)equity investments	-	-
(c) other fixed assets	(6)	(35)
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)	(35)
1.13 Total operating and investing cash flows (carried forward)	(557)	(1,183)

+ See chapter 19 for defined terms.

Appendix 5B
Mining exploration entity quarterly report

1.13	Total operating and investing cash flows (brought forward)	(557)	(1,183)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.	67	4,439
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 – share issue expenses	(14)	(321)
	Net financing cash flows	53	4,118
	Net increase (decrease) in cash held	(504)	2,935
1.20	Cash at beginning of quarter/year to date	3,530	91
1.21	Exchange rate adjustments to item 1.20	-	-
1.22	Cash at end of quarter	3,026	3,026

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
1.2 Aggregate amount of payments to the parties included in item 1.2	66
1.2 Aggregate amount of loans to the parties included in item 1.10	-

1.2 Explanation necessary for an understanding of the transactions

Consulting fees and salaries.

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

Not Applicable

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

Not Applicable

+ 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	-	-
3.2 Credit standby arrangements	-	-

Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	540
4.2 Development	-
Total	540

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	526	530
5.2 Deposits at call	2,500	3,000
5.3 Bank overdraft	-	-
5.4 Other (provide details)	-	-
Total: cash at end of quarter (item 1.22)	3,026	3,530

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		
6.2		Interests in mining tenements acquired or increased		

+ See chapter 19 for defined terms.

Appendix 5B
Mining exploration entity quarterly report

Issued and quoted securities at end of current quarter

Description includes rate of interest and any redemption or conversion rights together with prices and dates.

	Total number	Number quoted	Issue price per security (see note 3)	Amount paid up per security (see note 3)
7.1 Preference securities <i>(description)</i>				
7.2 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions				
7.3 *Ordinary securities	34,186,648	21,880,398		
7.4 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs	336,648	336,648		
7.5 *Convertible debt securities <i>(description)</i>				
7.6 Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				
7.7 Options <i>(description and Conversion factor)</i>	6,000,000 1:1 16,588,352 1:1	Nil 16,588,352	<i>Exercise price</i> 20 cents 20 cents	<i>Expiry date</i> 31/05/2011 31/08/2010

+ See chapter 19 for defined terms.

7.8	Issued during quarter				
7.9	Exercised during quarter	336,648	336,648	20 cents	31/08/2010
7.10	Expired during quarter				
7.11	Debentures <i>(totals only)</i>				

Compliance statement

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



Sign here: _____
(Company Secretary)

Date: 30 July 2007

Print name: Paul Lloyd

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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