



KRUCIBLE METALS LTD

Mineral Discovery Company

ABN: 12 118 788 846 ASX Code: KRB

ASX ANNOUNCEMENT QUARTERLY ACTIVITIES REPORT

For the period ended 30 September 2011
19 October 2011

About KRUCIBLE

Krucible Metals Ltd is a diversified, Australian owned minerals explorer with a proud discovery history. The main focus is western Queensland. The company has 62.8 million fully paid shares on issue – the stock is tightly held with the top 20 holding 59%. The directors hold about 11.4%. All of the tenements (except one) are 100% owned by Krucible.

Yttrite outcrop assayed up to 2.22kg/t Neodymium Oxide



Its Korella Phosphate & Rare Earth Inferred Resources are immediately adjacent to the fully integrated fertiliser plant at Phosphate Hill near Mt Isa Queensland.

Depending upon economic feasibility, Krucible aims to undertake trial mining then upscale production from late 2012.

Also Krucible discovered virgin Copper mineralisation by drilling conceptual targets. The next phase of drilling for 2011 will be guided by 3D geological & geophysical modelling to test for potentially large and high grade Copper orebodies.

HIGHLIGHTS

🔥 Inferred Resource increase of 65% announced (ASX Announcement 10th October 2011) for **Korella heavy Rare Earth – Yttrium** deposit. The current JORC Code Inferred Resource is **6.05 million tonnes @ 0.92 kilo per tonne Y₂O₃** (previous **4.2 million tonnes @ 0.96 kilo per tonne Y₂O₃**)

🔥 Recent rock chip **surface** sampling from the **Yttrite** EPM Application (located about 13km NW of Korella) has returned very strong heavy Rare Earth values (HREE) up to;

0.95 kilo per tonne Scandium Oxide (Sc₂O₃)
2.22 kilo per tonne Neodymium Oxide (Nd₂O₃)
0.66 kilo per tonne Praseodymium Oxide (Pr₂O₃)
1.96 kilo per tonne Yttrium Oxide (Y₂O₃)

Krucible now has a number of target areas to explore for HREE enrichment zones in the Georgina East/Korella District

🔥 A Cultural Heritage Management Agreement (CHMA) has recently been signed with the Yulluna People for the Korella Mining Lease Application (MLA 90209); The Ancillary Agreement is expected to be signed in early November 2011. The Environmental Management Plan (EMP) is still being assessed by DERM (Qld Department of Environmental Resource Management). It is hoped the Korella Mining Lease will be granted in the first quarter of 2012 so that BULK SAMPLING of the Phosphate fertiliser material can sent to prospective customers.

🔥 It is planned to carry out follow up drilling at the Garnet Prospect (located 15km south of BHP's Cannington Mine) in November-December 2011.

CONTACT INFO

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KRUCIBLE BOARD

Tony Alston – Managing Director & Acting Chairman
Dennis Lovell – Non-Executive Director & Company Secretary
Ray Koenig – Non-Executive Director



CORPORATE UPDATE

- ▲ Krucible held cash resources of \$1.469 million at the end of the Quarter
- ▲ The directors of Krucible currently hold 11.4% of KRB fully paid issued shares.
- ▲ The top 20 shareholders currently hold approximately 59% of KRB fully paid issued shares
- ▲ Share Purchase Plan – in excess of \$650,000 was raised from the recent SPP, which closed on the 14th October 2011. The fully paid KRB shares were offered at 18 cents. Full details of the final results for the SPP will be released to the ASX later this week.

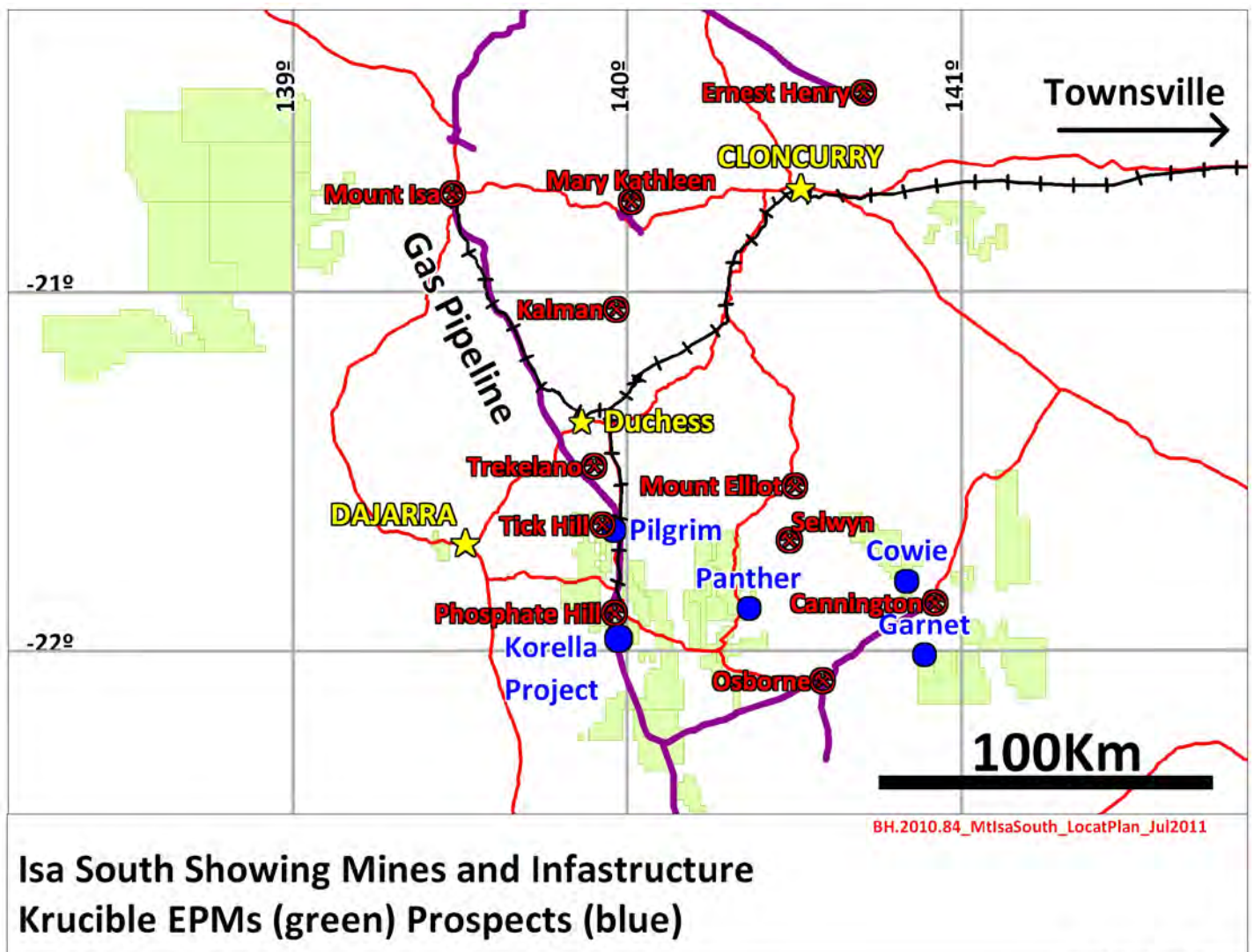


FIGURE 2



1. PHOSPHATE

1.1 KORELLA PHOSPHATE DEPOSIT (see FIGURES 1-5)

The approval process for the proposed quarry style fertiliser operation still continues for the Korella Mining Lease Application (MLA 90209) - the Queensland Department of Environment and Resource Management (DERM) has requested **more** amendments to the Environmental Management Plan (EMP).

Negotiations with the Traditional Owners – the Yulluna People continue and a Cultural Heritage Management Agreement (CHMA) has been signed. It is expected that a Native Title Ancillary Agreement will be signed in early November 2011 – all the conditions for this Agreement have been agreed to in principal. It is now hoped that the Mining Lease will be granted in March-April 2012, allowing Bulk Sampling of the Phosphate material to be sent to prospective customers.

During the last Quarter Krucible has received a number of enquiries from potential partners who have expressed interest in developing the Korella deposit for the Phosphate and/or the heavy Rare Earths. At this stage however no MOU contracts have been entered into for supply of Phosphate or Rare Earths.

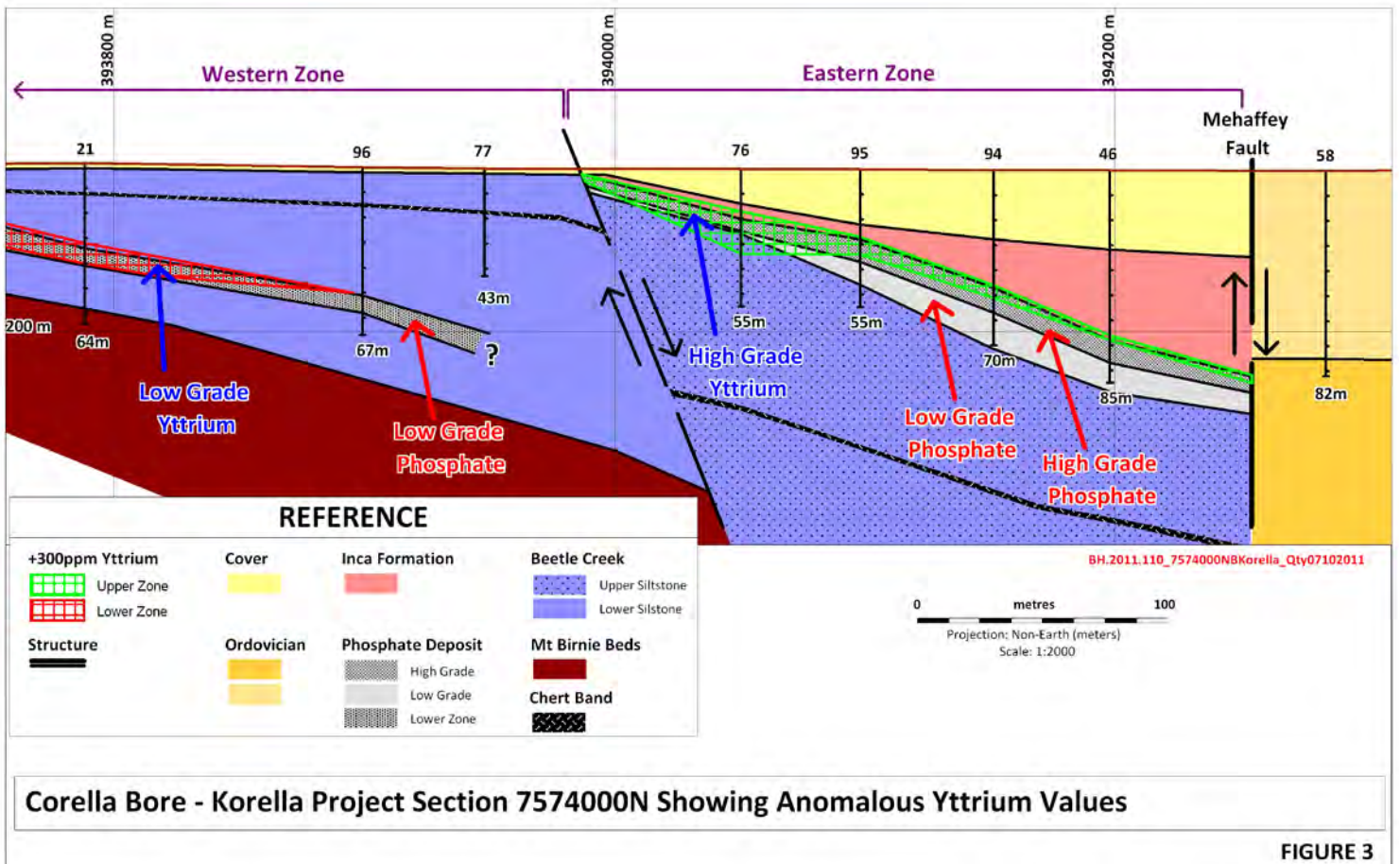


FIGURE 3



1.2 KORELLA RARE EARTH DEPOSIT

As outlined in the ASX Announcement on the 10th October 2011, Krucible has increased the JORC Code Inferred Resource for Yttrium at Korella by 65% (see below).

**KORELLA JORC INFERRED RESOURCE FOR YTTRIUM (HEAVY RARE EARTH)
INCREASED BY 65% FROM**
4.2 million tonnes @ 0.96kg per tonne Y₂O₃ TO
7.03 million tonnes @ 0.93kg per tonne Y₂O₃

At lower cut-offs (+300ppm Yttrium & 20% Phosphate)
THE **COMBINED** INFERRED RESOURCES EQUAL ABOUT **22 MT**
(Comprising 9.6MT @ 0.72kg/t Y₂O₃ and 8.3MT @ 27.3% P₂O₅)

At higher cut-offs (+500ppm Yttrium & 25% Phosphate)
THE **COMBINED** INFERRED RESOURCES EQUAL ABOUT **12 MT**

Full details of the Inferred Resources for Yttrium and Phosphate are outlined in **TABLE 1**. The revised Inferred Resource for Yttrium has been estimated using a polygonal method for flat lying bodies by Krucible Managing Director and Chief Geologist Tony Alston.

Modelling and interpretation of the drilling information has shown that there are 2 separate north-south zones of Yttrium enrichment (see **FIGURE 4**).

- The Eastern Zone where the enriched Yttrium layer sits immediately above the high grade Phosphate (+20% P₂O₅) layer or immediately to the west where the Yttrium overlaps lower grade Phosphate (usually less than 15% P₂O₅).

- The Western Zone where the Yttrium zone is associated with clays/low grade Phosphate at a low level, that has been up faulted (see cross section/**FIGURE 3**).

- There is also a 3rd possible zone of Yttrium enrichment, East of the Mehaffey Fault (see hole 26/**FIGURE 4**) where the mobile Yttrium enrichment zones have not yet been adequately drill tested.

Anomalous Neodymium (Nd) and Scandium (Sc) values were also returned (one metre intervals up to **831ppm Nd & 336ppm Sc**) from hole 11CBRC 161, which is open to the north.

In the Western Zone only about 1.8km of the 5.0km possible strike length, has been drill tested to date; so it is considered likely that more zones of the Yttrium enrichment will be revealed when further drilling is carried out in this corridor.

As mentioned in Krucible's ASX Announcement of 7th September 2011; mineralogical investigations have indicated that the Yttrium is contained in the Phosphate mineral



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ASX CODE: KRB

xenotime (YPO_4) which is generally encapsulated within larger clay-silica-Phosphate secondary minerals.

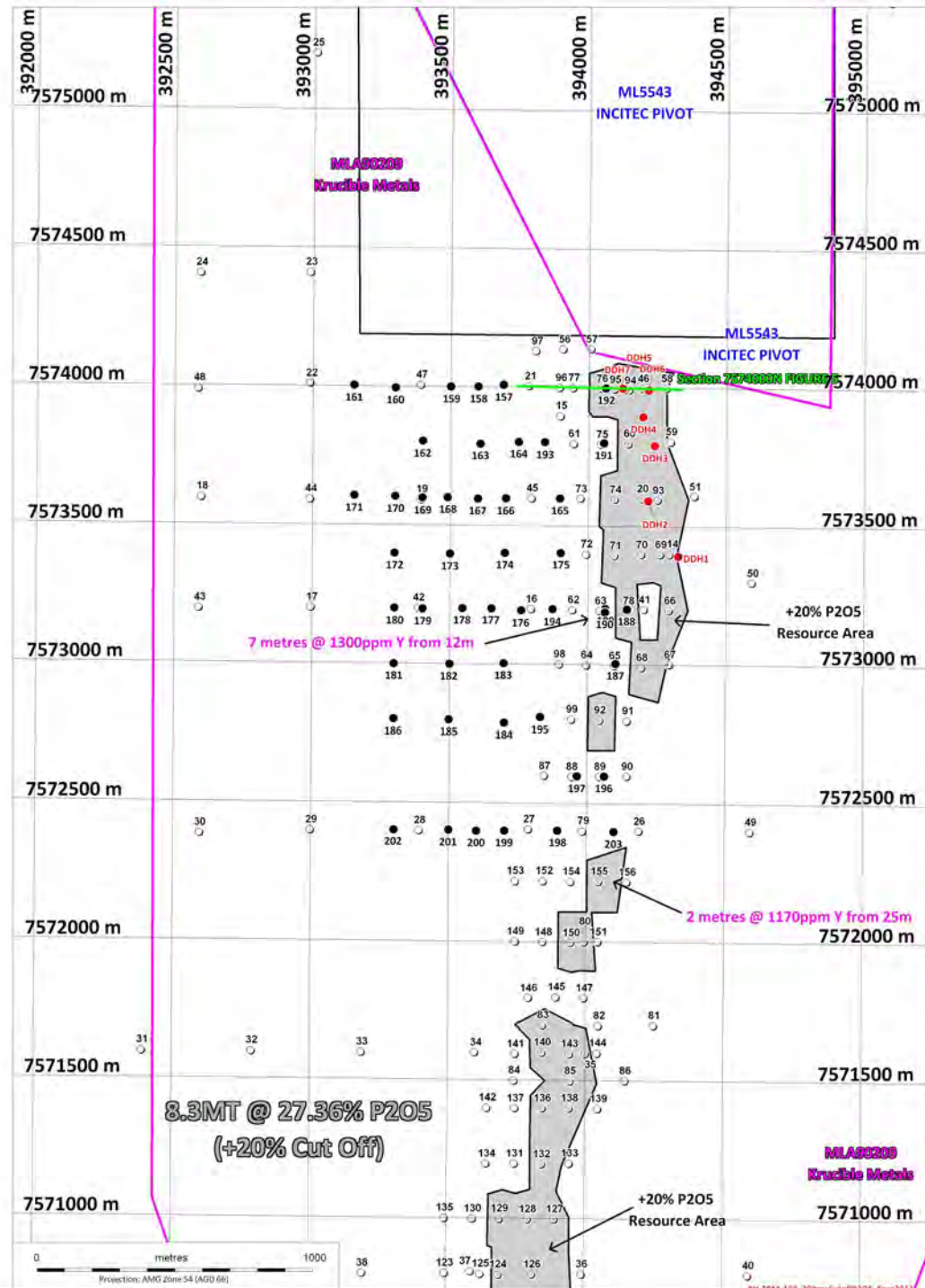
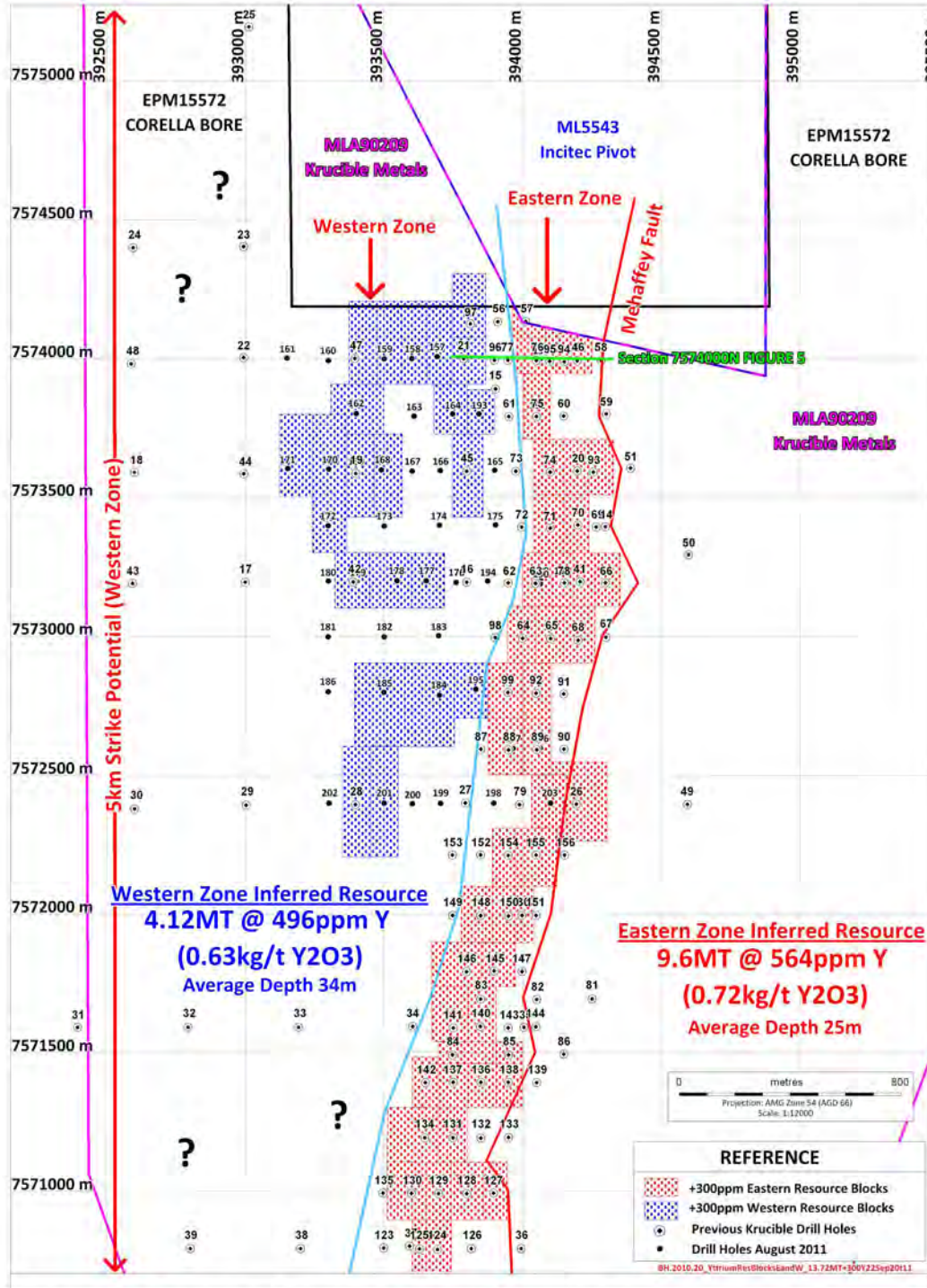
At present the Korella Yttrium Inferred Resources have no quantifiable economic value due to the fact that no metallurgical processes have yet been defined to extract the HREE from the lode material. However, as previously mentioned preliminary mineralogical test work has shown that the Yttrium is contained in **xenotime** – this mineral occurs in a number of HREE deposits around the world and is usually amenable to hydro-metallurgical extraction.

It is also important to note that **xenotime** does **not** have strong Thorium related radio-activity associated with the HREE as compared to **monazite** enriched deposits.

Over the next 6 months Krucible will be commencing metallurgical test work, from recent drill samples, to determine likely value adding options; including beneficiation upgrades and acid digest – solvent extraction processes as well as possible direct shipping ore (DSO). However the shallow (20-40 metres) flat lying nature of the Yttrium layers in relatively soft rocks should facilitate cost effective mining when metallurgical processes for extraction of the Yttrium have been demonstrated.

ECONOMIC SIGNIFICANCE OF HEAVY RARE EARTHS

The price of Rare Earths have escalated rapidly in the last two years due to embargoes on exports by China (who control over 90% of the world market) and increased consumption for high-tech materials such as computers, mobile phones, laser communication, hybrid cars, wind turbines etc – “heavy” Rare Earths such as Yttrium, Neodymium and Dysprosium are vital (and non replaceable elements) for super alloys, conductors and magnets that are integral to the efficient miniaturisation of the high-tech modern industries. The price of Yttrium powder (Y_2O_3) has risen from about \$30/kg in 2010 to about \$170/kg in 2011.



Corella Bore EPM15572—Korella Project
Yttrium +300ppm Resource Blocks on Left and Phosphate +20% Resource Blocks on Right



1.3 YTTRO EPM APPLICATION 19145 (see FIGURES 5 & 6)

The Sedimentary PHOSPHATE-HEAVY RARE EARTH DISCONFORMITY MODEL developed by Krucible from drilling and interpretation at Korella has provided a platform for outlining prospective areas that have similar depositional environments to Korella. The “Yttro” EPM Application (located 10-15km NW of Korella) has returned up to 1.8kg/tonne Y₂O₃ from preliminary outcrop sampling as well as up to 330ppm Neodymium and 826ppm Scandium. Further surface rock chip sampling has recently been carried out at Yttro and results of the HREE’s are considered to be very encouraging.

Values up to **2.22 kg/tonne Neodymium Oxide (Nd₂O₃)**, **0.66 kg/tonne Praseodymium Oxide (Pr₂O₃)** and **1.96 kg/tonne Yttrium Oxide (Y₂O₃)** have been returned from limited sampling to date. It is important to note that anomalous HREE values at Yttro have now been returned from both Proterozoic basement and over-lying Cambrian sediments. Geological modelling suggests that there may be over 15km strike length (associated with the fault bound Proterozoic / Cambrian contact) that is prospective for HREE enrichment.

2. COPPER/GOLD EXPLORATION

2.1 MOUNT ISA BLOCK (see FIGURES 1, 2 & 6)

2.1.1 PILGRIM JOINT VENTURE (KRUCIBLE 80% / DEEP YELLOW LTD 20% - EPM 15072

Pilgrim is located within the very prospective Pilgrim Fault Corridor and is close to the historic high grade Tick Hill Gold Mine (see **FIGURE 2**).

Shallow RC percussion drilling was carried out during the September Quarter on Gold soil anomalies, located about 6km SSE of Tick Hill.

18 holes were drilled for a total of 402 metres.

The drilling intersected similar geology and alteration to that seen at Tick Hill i.e. calc-silicate breccias with silica, biotite, magnetite and “red-rock” alteration. However results were disappointing with maximum values (ppm/3 metre composites) of 0.009 Gold and 469 Copper.

2.1.2 SQUIRREL HILLS EPM 15354

As reported in the June 2011 Quarterly Report further anomalous zones of Copper, Gold and Rare Earths were intersected from follow up R.C. percussion drilling at the **Garnet Prospect**.

Garnet is located about 20km SSW of the **Cannington Silver, Lead Mine** (BHP-Billiton Ltd) and 35km ENE of the **Osborne Copper, Gold Mine** (Ivanhoe Australia Ltd) – see **FIGURE 6**.



Further R.C. percussion drilling at **Garnet** is planned to be carried out in November-December 2011. This drilling will focus on the gravity anomaly surrounding hole 11SQRC 016 that intersected semi-massive sulphides on the margins of a strong magnetic feature (see **FIGURE 7**).

2.1.3 COWIE MAG EPM 17921

This area is located about 10km NW of Cannington (see **FIGURE 6**). Cowie is considered to be particularly prospective because of intersecting NE, NW and E-W FAULT CORRIDORS in an area characterised by poor Proterozoic outcrop – this is concealed by a thin veneer of gravels and shallow sediments. Very little drilling has been carried out by previous explorers on this tenement.

As reported previously, a first pass geochemical lag sampling program (400 x 400 metre spacing) was carried out at Cowie as well as a Gravity Survey (200 x 200 metre spacing) **FIGURE 8** (see below) shows the relationship of the relatively strong lag anomalies for Molybdenum, Gold, Copper and Zinc in relation to the main positive Gravity feature.

Shallow drill testing of these anomalies is planned for early 2012.

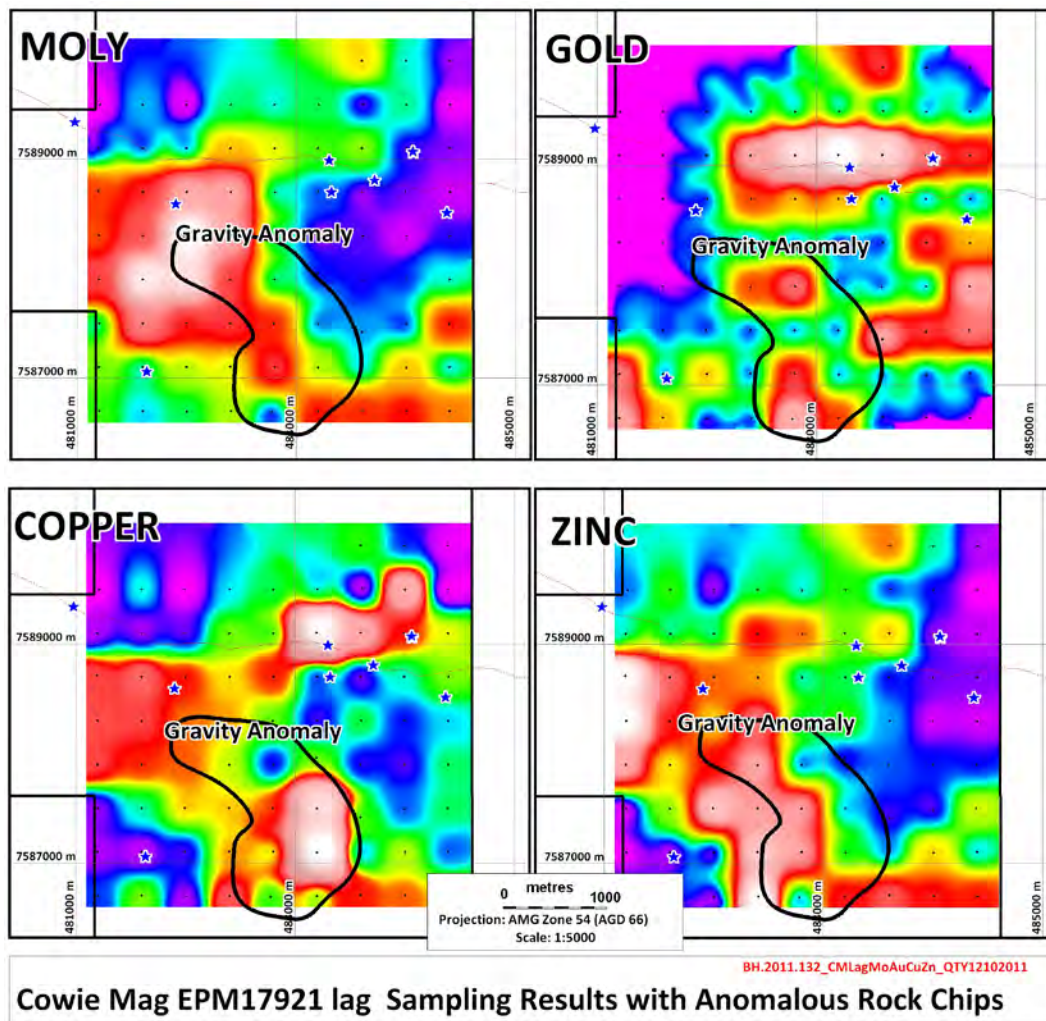


FIGURE 8



2.1.4 LUKES PLOT EPM 17613 (see FIGURES 6 & 9)

This area is located immediately SSW of the Lucky Luke Mining Lease held by Ivanhoe Australia Ltd (IVA) over the Copper/Gold deposit.

Lag sampling is planned for this area in the next Quarter as well as geophysical interpretation. It is anticipated that drill targets will be generated from this work.

2.1.5 MERLIN TANK EPM 15811 (see FIGURES 6 & 9)

The **Puma Prospect** has recently been generated by Krucible – this area is located about 10km SW of IVA's Houdini Deposit – intersections of up to **14 metres @ 2.84% Copper** from 86 metres and **48 metres @ 1.35% Copper** from 194 metres, have recently been reported by IVA from the Houdini Mining Lease Application.

It is interpreted that **Puma** is located on the western flank of an ovoid magnetic feature that is part of the Selwyn-Lucky Luke Corridor.

Geochemical and Geophysical surveys are planned for early-mid 2012.

3. OTHER TENEMENT EXPLORATION

Krucible continues to outline prospective areas on its other tenements but in the short to medium term the Company will concentrate its' exploration efforts on the ISA SOUTH tenements.

It is expected that major exploration programs will be mounted on the frontier Diamantina – Tobermorey in 2012 but more funding will be required, either by equity raisings or Joint Venture partners.

4. TENEMENT STATUS

The current Krucible tenement package consists of 29 EPM's (15 granted and 14 applications) for 3,245 sub blocks (about 10,448 sq. kms).

All tenements are 100% owned by Krucible except for EPM 15072 ("Pilgrim") which is a Joint Venture with Deep Yellow Ltd (Krucible can elect to acquire this property 100% by issue of 1.2 million fully paid KRB shares to DYL).

During the September Quarter one EPM Application was abandoned (EPMA 19026 Jubilee Bore).



**Attached: FIGURES 1, 5 6, 7 & 9
TABLE 1**

**Tony Alston
Managing Director
Krucible Metals Ltd.**

Further Information: Mr Tony Alston
Phone (07) 4772 5880

WEB SITE: www.kruciblemetals.com.au

COMPETENT PERSONS STATEMENT

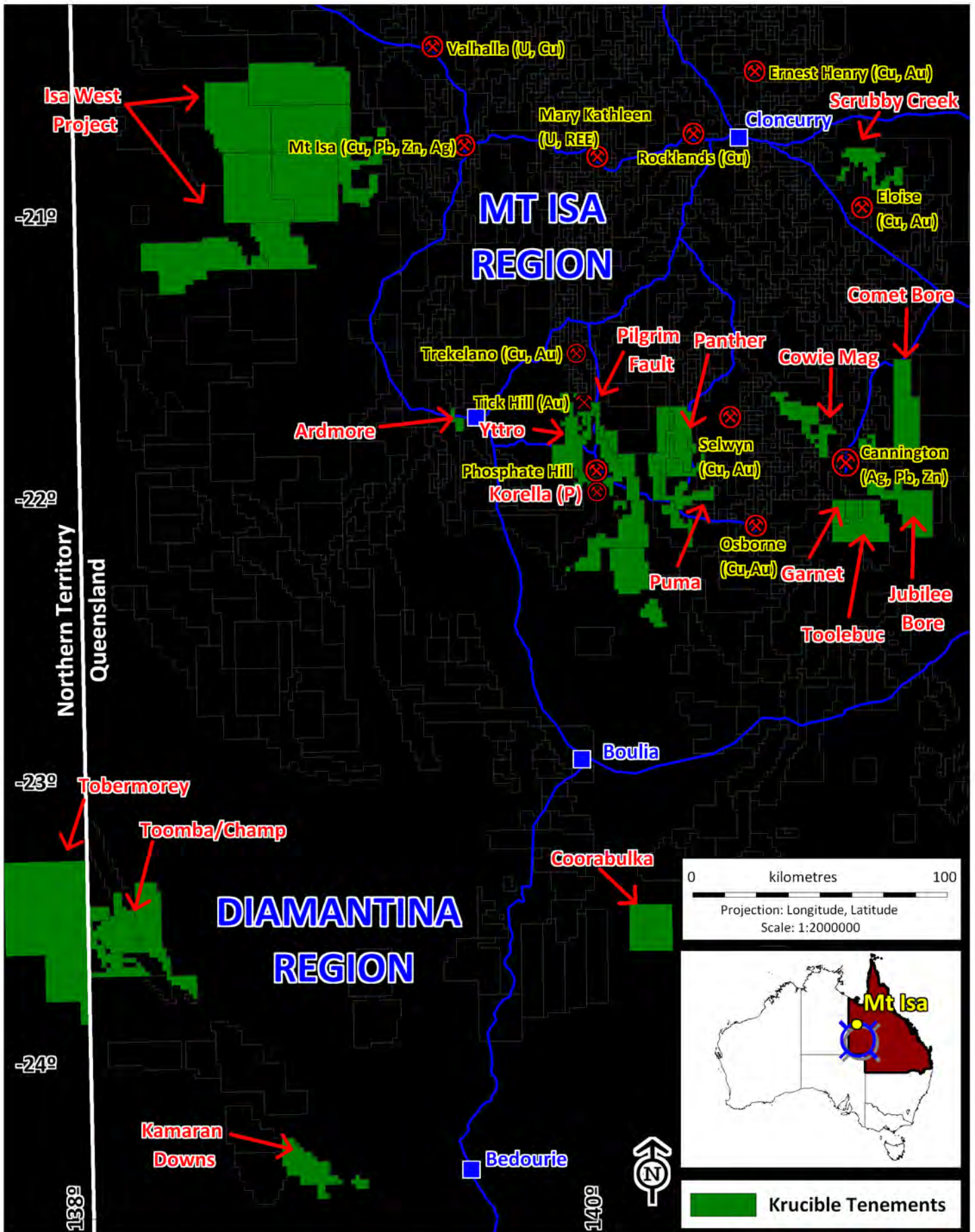
Information of a scientific or technical nature in this report was prepared under the supervision of A.J. Tony Alston, CEO and Chief Geologist of Krucible, who is a member of the Australian Institute Geoscientists and the Australian Institute of Mining and Metallurgy. Mr Alston has sufficient experience, which is relevant to the style of mineralisation and type of deposit under consideration, and to the activity he is undertaking, to qualify as a "competent person" as defined in the 2004 edition of the "Australasian Code of Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Alston has reviewed and approved Krucible's quality assurance program, quality control measures, the geology, samples collection and testing procedures the basis for information contained in this report. For further information regarding the Korella Deposit (PHM South) discovery please refer to reports and releases to the Australian Stock Exchange over the last 18 months together with the Company's website at www.kruciblemetals.com.au

The analytical results quoted in the drill intersections for Rare Earths at Korella have been supplied by ALS Chemex Laboratories utilising the specialist Rare Earth Mass Spectroscopy Method ME-MS81.

This report contains forward-looking statements. These forward-looking statements reflect management's current beliefs based on information currently available to management and are based on what management believes to be reasonable assumptions. A number of factors could cause actual results, or expectations to differ materially from the results expressed or implied in the forward looking statements.

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

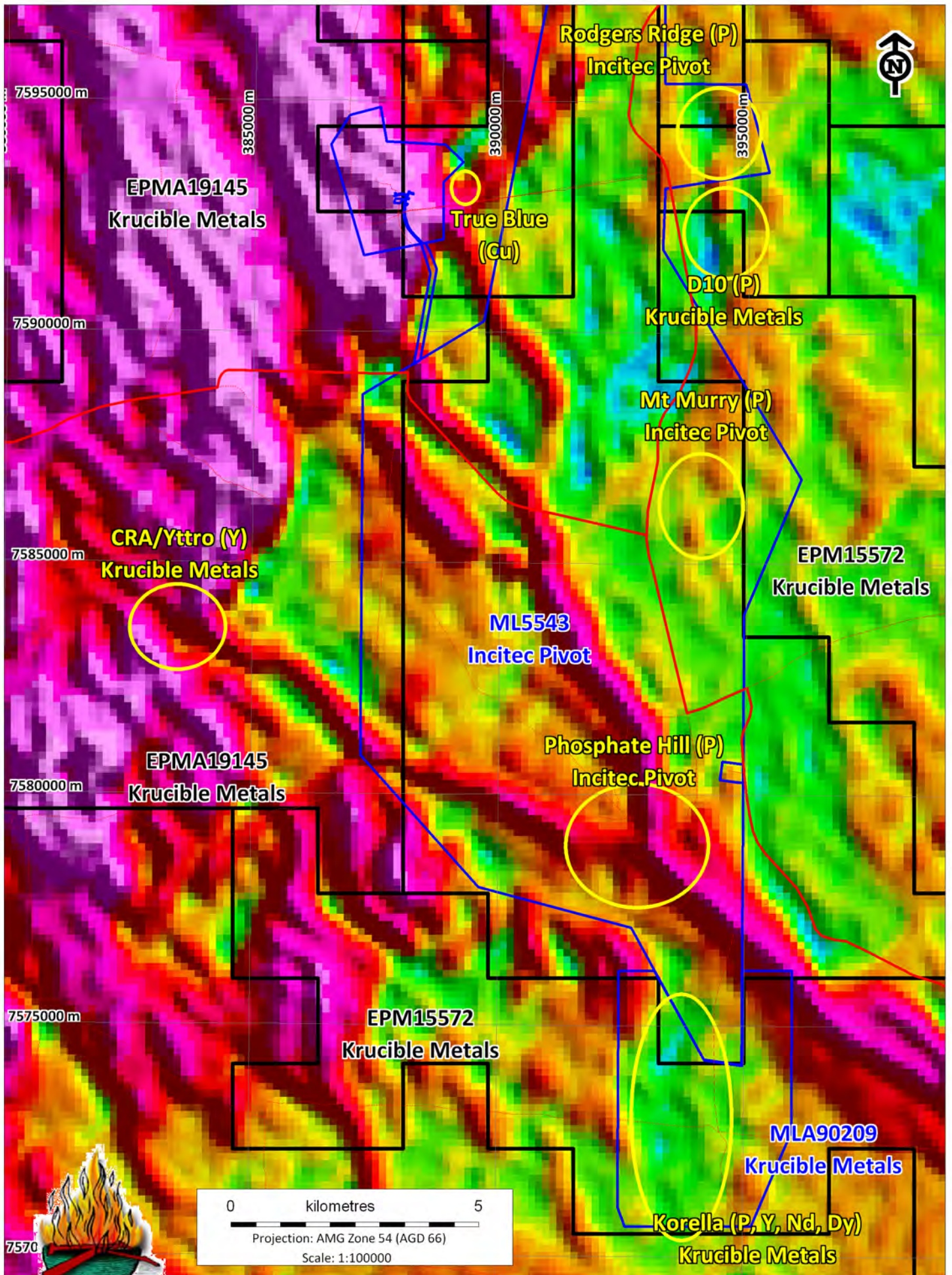
Information in this Announcement relating to the Korella Deposit (PHM South) Scoping Study has been documented by Mr Ray Koenig, who is a Senior Project Metallurgist and Chartered Professional and Fellow of the AusIMM. Mr Koenig consents to this information being included in the ASX Announcement.



BH.2010.43_EPMLocatBlack_AR2011

LOCATION PLAN SHOWING KRUCIBLE TENEMENTS

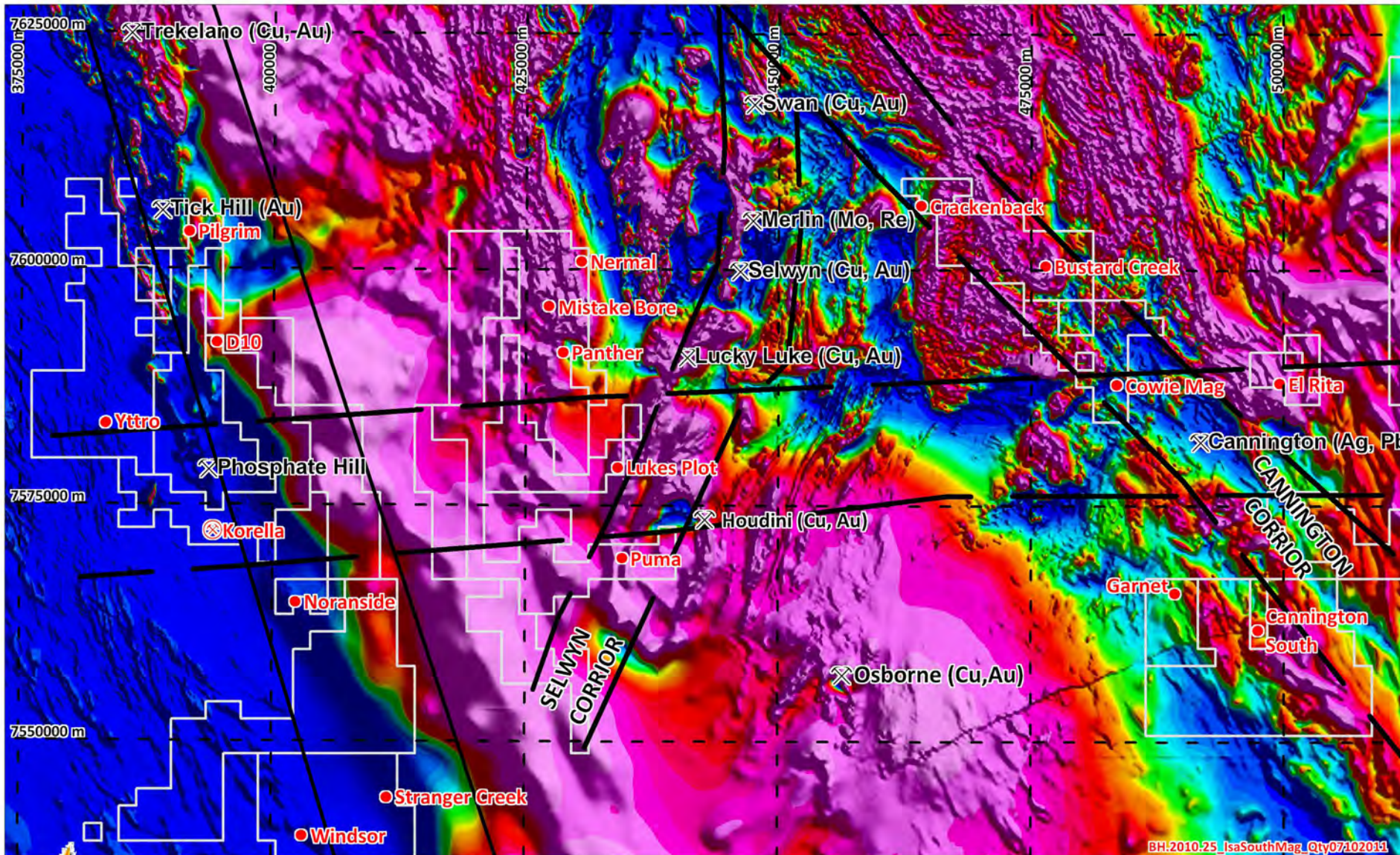
FIGURE 1



Krucible Metals

Potassium Radiometrics Image of Corella Bore, Ytto and Pilgrim EPMs

FIGURE 5



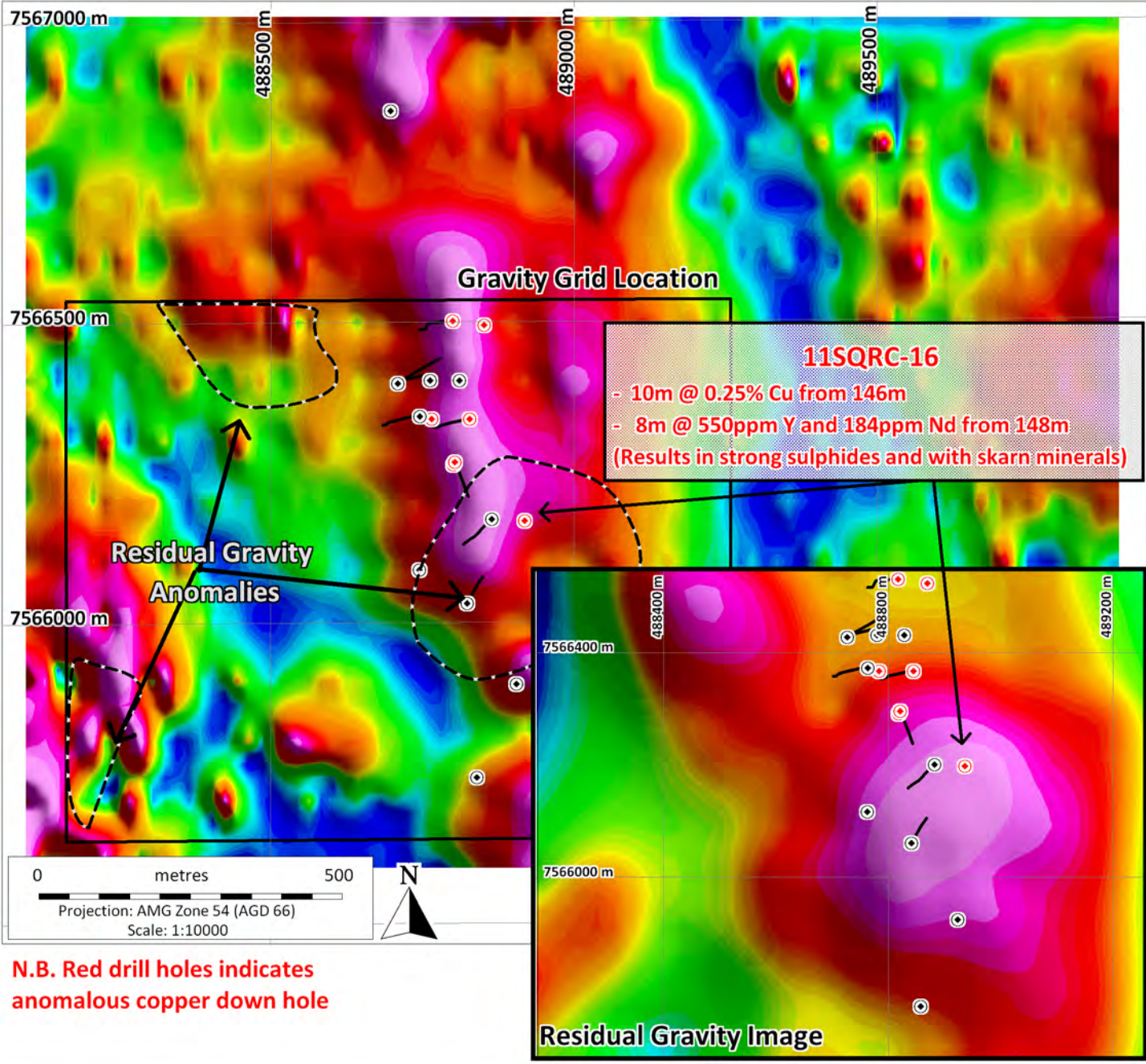
REFERENCE

- Krucible Prospects
- Mine
- Structure

**ISA SOUTH REGIONAL MAGNETICS AND MINES
WITH KRUCIBLE TENEMENTS**

0 kilometres 30
1:500,000
Projection: AMG Zone 54 (AGD66)

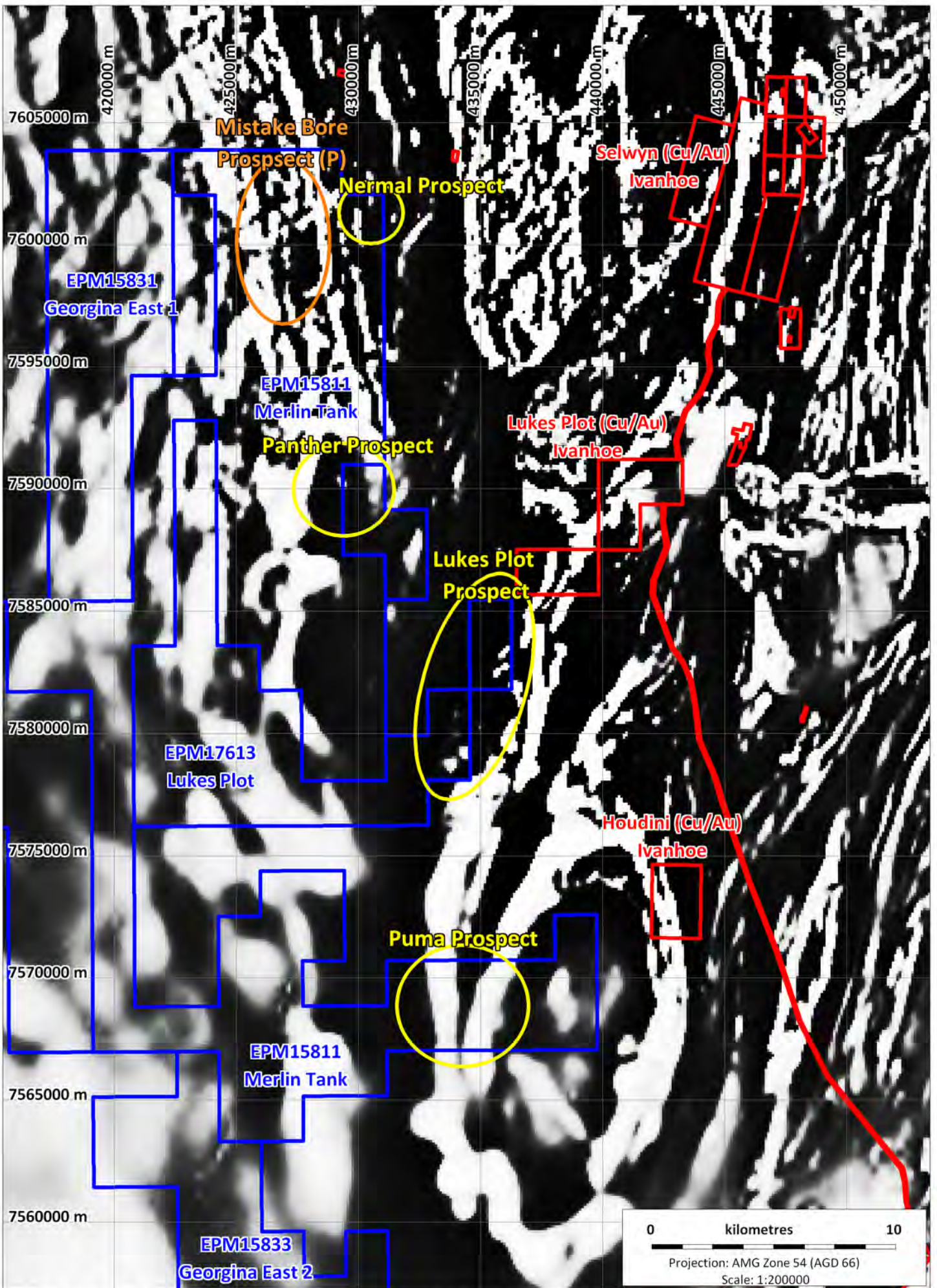
FIGURE 6



Squirrel Hills EPM15354 Garnet Prospect Tilt Magnetics with Residual Gravity Anomalies and Krucible Drilling

BH.2011.143_SGHGarnetTiltMag_Qty07102011

FIGURE 7



LUKES PLOT Region RTP1VD Magnetics Showing Krucible EPMs (Blue) and Mining Leases (Red)

BH.2011.154_LPRegionRTP1VDMag_12102011

TABLE 1

<u>KORELLA INFERRED RESOURCE SUMMARY</u> (Manual Pologonal Method)		
<u>Yttrium</u>		
Eastern Zone		Western Zone
9.6MT @ 0.72kg/t Y ₂ O ₃	← +300ppm Y (0.38kg/t Y₂O₃) →	4.12MT @ 0.63kg/t Y ₂ O ₃
4.8MT @ 1.01kg/t Y ₂ O ₃	← +500ppm Y (0.64kg/t Y₂O₃) →	2.25MT @ 0.77g/t Y ₂ O ₃
TOTAL Yttrium (Y)	+300ppm Y →	13.72MT @ 0.70kg/t Y ₂ O ₃
	+500ppm Y →	7.03MT @ 0.93kg/t Y ₂ O ₃
Phosphate	+25% →	5.0MT @ 30.8% P ₂ O ₅
	+20% →	8.3MT @ 27.3% P ₂ O ₅
<u>Total Tonnes Yttrium + Phosphate</u>		
Low Grade	(+20% P ₂ O ₅ / +300ppm Y)	<u>22.02MT</u>
High Grade	(+25% P ₂ O ₅ / +500ppm Y)	<u>12.03MT</u>

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

Krucible Metals Ltd

ABN

12 118 788 846

Quarter ended ("current quarter")

30th September 2011

Consolidated statement of cash flows

Cash flows related to operating activities	Current quarter \$A'000	Year to date (3 months) \$A'000
1.1 Receipts from product sales and related debtors	-	-
1.2 Payments for (a) exploration & evaluation	(479)	(479)
(b) development	-	-
(c) production	-	-
(d) administration	(145)	(145)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	25	25
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	(599)	(599)
Cash flows related to investing activities		
1.8 Payment for purchases of: (a) prospects		
(b) equity investments		
(c) other fixed assets		
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	0	0
1.13 Total operating and investing cash flows (carried forward)	(599)	(599)
1.13 Total operating and investing cash flows (brought forward)	(599)	(599)

+ See chapter 19 for defined terms.

Appendix 5B
Mining exploration entity quarterly report

Cash flows related to financing activities			
1.14	Proceeds from issues of shares, options, etc.	50	50
1.15	Proceeds from sale of forfeited shares		
1.16	Proceeds from borrowings		
1.17	Repayment of borrowings		
1.18	Dividends paid		
1.19	Other (provide details if material)		
Net financing cash flows		50	50
Net increase (decrease) in cash held		(549)	(549)
1.20	Cash at beginning of quarter/year to date	2,018	2,018
1.21	Exchange rate adjustments to item 1.20		
1.22	Cash at end of quarter	1,469	1,469

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	99
1.24	Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions

Total amounts paid to directors including salaries, directors fees, superannuation and consulting fees

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

--

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

--

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

+ See chapter 19 for defined terms.

Appendix 5B
Mining exploration entity quarterly report

4.1	Exploration and evaluation	400
4.2	Development	-
4.3	Production	-
4.4	Administration	100
Total		500

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	31	129
5.2 Deposits at call	1,438	1,889
5.3 Bank overdraft		
5.4 Other (provide details)		
Total: cash at end of quarter (item 1.22)	1,469	2,018

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	EPM 17473 EPM 19026	100% 100%	0 0
	6.2	Interests in mining tenements acquired or increased	EPM 19286	0 100%

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.

+ See chapter 19 for defined terms.

Appendix 5B
Mining exploration entity quarterly report

	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 <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	62,789,100	62,789,100		
7.4 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs	200,000	200,000	25 cents	25 cents
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>	1,820,000 50,000 1,100,000 50,000 150,000 270,000		<i>Exercise price</i> 25 cents 45 cents 50 cents 45 cents 38 cents 24 cents	<i>Expiry date</i> 15/11/2011 30/09/2011 27/11/2012 16/12/2012 11/10/2013 12/08/2014
7.8 Issued during quarter	270,000		24 cents	12/08/2014
7.9 Exercised during quarter	200,000		25 cents	15/11/2011
7.10 Expired during quarter				
7.11 Debentures <i>(totals only)</i>				
7.12 Unsecured notes <i>(totals only)</i>				

+ 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: 18th October 2011.
(Director/Company secretary)

Print name: Dennis Lovell.

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.