



NORTHWEST RESOURCES LIMITED

ACN 107 337 379

QUARTERLY REPORT

Quarter ending 30 June 2005

HIGHLIGHTS

- Very encouraging results achieved from the initial drilling programme at the company's Nullagine Gold Project, located in the eastern Pilbara
- Identification of four economically exploitable gold deposits within the Camel Creek Project Area that will form the basis of Northwest's initial resource inventory
- Second programme of 25,000m RC drilling commenced

EXPLORATION AND DEVELOPMENT ACTIVITIES

During the quarter, Northwest's exploration activities focused on the completion of a significant drilling programme at the Camel Creek Project Area and generative activities at the Blue Spec Shear Project Area. These project areas comprise Northwest's Nullagine Gold Project which is located in the eastern Pilbara, Western Australia.

CAMEL CREEK PROJECT AREA

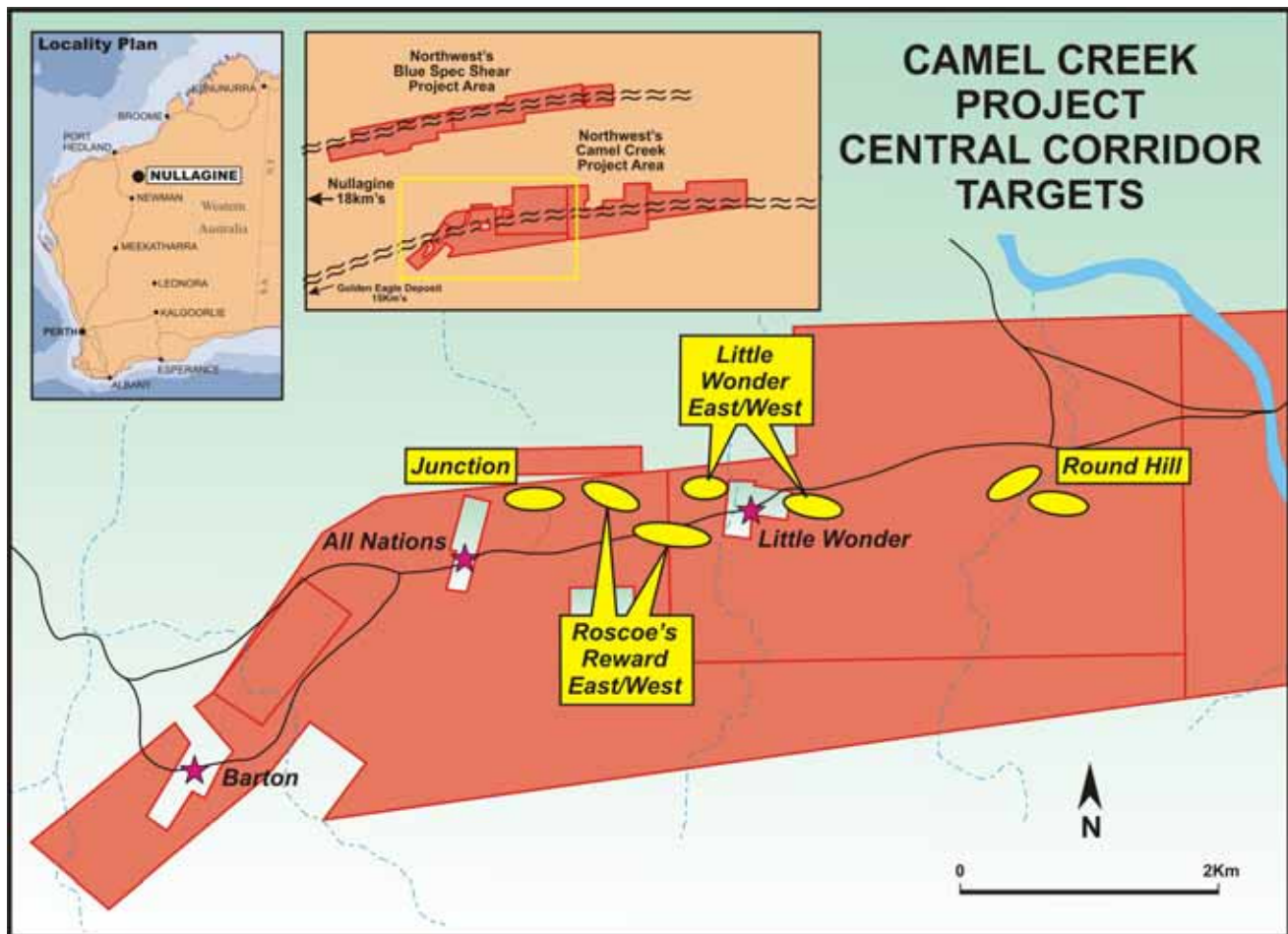
Northwest's initial drilling programme was completed during May and totalled 10,579m from 165 reverse circulation (RC) holes. Northwest's programme targeted four prospects (Junction, Round Hill Roscoe's Reward & Little Wonder Extended) in the "central corridor" section of the company's Camel Creek Project Area. Significantly, the central corridor section of the Camel Creek Project Area lies within 6 km of Northwest's CIP treatment plant and mining camp.

Early reconnaissance work, data compilation and structural analysis highlighted significant potential within this central corridor section and analysis identified numerous closely-spaced prospects over a strike length of approximately 4 km along the Camel Creek-Middle Creek mineralisation trend. This trend of gold mineralisation is a continuation of the trend which hosts Wedgetail Exploration NL's Golden Eagle and Middle Creek projects.

Drilling results from each of the central corridor prospects defined economically exploitable gold deposits:

- At the **Junction** and **Round Hill** prospects, drilling revealed high-grade mineralisation over good widths and at very shallow depths.
- At the **Roscoe's Reward** and **Little Wonder Extended** prospects, drilling revealed ore-grade mineralisation in multiple zones over significant strike extents, also at shallow depth.

Gold mineralisation at each of the prospects has potential for further extension along strike and at depth. Given the shallow nature of these resources, further economic gold mineralization will add considerably to these high-value resources. Northwest's second drilling programme, comprising approximately 25,000m of RC drilling, has already commenced and will test for additional growth potential.



Junction Prospect

A total of 1,248m from 19 RC holes were completed at the Junction prospect. 12 holes intersected mineralisation and significant results included:

- **8m at 5.93g/t gold** (from 8-16m)
- **8m at 8.78g/t gold** (from 16-24m)
- **11m at 3.67g/t gold** (from 14-25m)
- **6m at 6.28g/t gold** (from 24-30m)
- **9m at 3.74 g/t gold** (from 19-28m)

Structural mapping at the Junction prospect delineated the presence of a wide, moderately dipping, shear zone extending approximately 300m in outcrop. A 120m strike extent was targeted by the drilling. Results indicate the presence of two parallel mineralised lodes that were not closed-out by the programme.

The mineralisation is hosted within a thick package of metasediments comprising an alternating sequence of shales and lithic arenites. Better grades are associated with gossanous quartz veining and a limonite-silica-hematite (after pyrite) retrograde alteration assemblage.

These results are particularly encouraging as they represent economically exploitable grades and widths at very shallow depth. The strike length of gold mineralisation at the Junction prospect is open along strike and at depth and conceptual extensions are being targeted in Northwest's second drilling programme.

Round Hill Prospect

A total of 1,550m from 21 RC holes were completed at the Round Hill prospect. Significant results included:

- **6m at 40.12 g/t gold** (from 30-36m)
- **14m at 8.92g/t gold** (from 10-24m)
- **4m at 6.22g/t gold** (from 37-41m)

Focused structural mapping outlined two areas within the prospect for drill testing and mapping indicated the presence of multiple vein arrays in localised fault controlled settings. Identified NW and NE trending fault sets were targeted in both locations.

Mineralisation at Round Hill is both shear and vein-hosted within a thick package of metasediments comprising dominantly shales and minor lithic arenite units. Drilling within the western area recorded significant intercepts across a single zone over a strike length of 150m. Better grades are associated with high vein frequency and moderate silica-hematite-chlorite alteration. Further drilling will aim to extend the known strike length of this zone (currently open to the NW), as well as providing better constraints on the distribution and extents of high-grade shoot mineralisation.

Together with the Junction prospect, these results also represent economically exploitable grades and widths at shallow depth. Significant results intercepted in the eastern zone give encouragement for the location of additional economic mineralisation at the prospect.

Roscoe's Reward Prospect

A total of 3,411m from 58 RC holes were completed at the Roscoe's Reward prospect. Significant results included:

- **19m at 2.00 g/t gold** (from 25-44m)
- **9m at 3.68g/t gold** (from 2-11m)
- **7m at 4.05g/t gold** (from 18-26m)
- **11m at 2.54g/t gold** (from 47-58m)
- **8m at 3.39g/t gold** (from 52-60m)
- **10m at 2.66g/t gold** (from 7-17m)

Historic drilling data indicated the presence of wide, ore-grade areas of mineralisation at surface along the Roscoe's Reward trend. Follow-up structural mapping correlated the historic drilling results with the presence of a wide, moderate to steeply-dipping shear zone.

The mineralisation is hosted within a thick package of metasediments comprising an alternating sequence of shales and lithic arenites. Localised higher-grade mineralisation along the shear correlates well with zones of high vein frequency. Better grades are associated with gossanous quartz veining and moderate-strong silica-sericite-carbonate-pyrite alteration.

These results are also very encouraging as they have confirmed the presence of economically exploitable grades and widths at shallow depths in multiple zones over a strike extent of 1km. It is highly likely that further extensional drilling will locate additional economic gold mineralisation at the Roscoe's Reward prospect.

Little Wonder Extended Prospect

A total of 1,122m from 17 RC holes were completed at Little Wonder West and 1,780m from 27 RC holes were completed at Little Wonder East. Significant results included:

- **4m at 43.67 g/t gold** (from 30-34m)
(including 1m grading 147.0g/t)
- **11m at 4.28g/t gold** (from 22-33m)
- **12m at 2.58g/t gold** (from 24-36m)
- **10m grading 2.18g/t gold** (from 0-10m)
- **7m grading 2.74g/t gold** (from 2-9m)

Drilling targeted the western and eastern extensions over a strike extent of 120m and 240m respectively. The drilling results confirm that the historic Little Wonder gold deposit mineralisation extends some distance into Northwest's leases.

Drilling at Little Wonder West intersected a wide zone of moderately dipping, medium-grade mineralisation in each of the five traverses directed at the prospect. At Little Wonder East, more localised significant intercepts were recorded within broader zones of low-grade mineralisation.

Importantly, near-surface, high-grade shoots were located in both areas. These high-grade shoots will be further assessed in Northwest's current drilling programme.

Mineralisation at Little Wonder Extended is vein hosted within a thick package of metasediments comprising an alternating sequence of shales and lithic arenites. The Little Wonder shear zone shows similar strike and kinematic characteristics to fault zones targeted at the Junction and Roscoe's Reward prospects. Better grades are associated with gossanous quartz veining and a zone of moderate-strong silica-carbonate-hematite wall-rock alteration.

These results also represent economically exploitable grades and widths. The extensions are not closed-off in either direction and potential exists for additional extensional drilling to delineate economic gold mineralisation along the Little Wonder trend.

Drill results for each prospect from the Northwest's initial drilling programme are reported in the appendix to this report.

BLUE SPEC SHEAR PROJECT AREA

Northwest undertook various generative activities on the highly prospective Blue Spec Shear during the quarter. Northwest's tenements cover 16 km of strike of the shear. Generative activities concentrated on:

- Structural mapping and reconnaissance of the Branchi and Green Stripe prospects. Numerous rock chip samples were collected at each prospect and were submitted for analysis by fire assay. Results confirmed the high-grade nature of quartz reefs sampled at each location.
- Reconnaissance of various electromagnetic anomalies identified by Southern Geoscience from its interpretation of Northwest's extensive heli-based electromagnetic survey which was flown in December 2004.

EXPLORATION ACTIVITIES NEXT QUARTER

Next quarter, Northwest will focus on its second major drilling campaign of 2005 and continue generative activities at both the Camel Creek Project Area and the Blue Spec Shear Project Area to generate a pipeline of successor targets.

Drilling Programme

Northwest continues to use staged economic evaluation of all prospects to maintain a high resource/reserve conversion rate. Throughout the programme Northwest will have access to two drilling rigs to execute this ambitious programme.

Northwest's second programme comprises approximately:

- **15,000m** of infill and extensional drilling designed to define and further extend the economic mineralization at the Junction, Roscoe's Reward, Little Wonder Extended & Round Hill prospects and to deliver an initial JORC compliant resource estimate later this year. The extensional drilling component has the potential to identify further economic gold mineralization, which given the shallow nature of the resources, will add considerably to these high-value resources.
- **10,000m** of scope drilling designed to identify new areas of gold mineralization within both the Camel Creek Project Area and the Blue Spec Shear Project Area. The scope drilling will be directed towards:
 - *Camel Creek Project Area* - Advanced prospects located in the eastern section of the Project Area which analysis suggests possess high-value, near surface resource potential similar to the central corridor prospects.
 - *Blue Spec Shear Project Area* - Historic prospects in addition to structural targets and geophysical anomalies revealed by the analysis of Northwest's extensive helicopter-borne electromagnetic survey earlier this year.

Generative Activities

Planning for an extensive surface soil geochemistry programme over the south-western section of the Camel Creek Project Area is complete and combined sampling and structural mapping has already commenced.

The area is considered to have the potential to host a large ore deposit target. The target area is a conceptual structural target, the features of which include:

- a first-order fault segment flexure;
- proximity to known mineralised fluid corridor;
- a zone of complex folding;
- potential for antiformal fluid trap setting; and
- geophysical contrasts indicating macro-scale packages would provide a favourable rheological contrast setting.

Structural mapping and geochemical sampling programmes over priority targets within both the Camel Creek Project Area and the Blue Spec Shear Project Area will be accelerated. These and other advanced targeting techniques aim to further develop Northwest's exploration targeting model. It is anticipated that the application of a systematic and advanced targeting approach will reap significant rewards within Northwest's geologically under-developed Nullagine projects.

CORPORATE ACTIVITIES

The company undertook no significant corporate activities during the quarter.

Capital and Financial Position

As at 30 June 2005, the Company had:

- 30,025,001 issued shares (of which 15,000,00 are escrowed until December 2006)
- 19,600,000 January 2008 options (of which 12,125,000 are escrowed until December 2006); and
- cash on hand of \$1.78 million.

The information in this report, insofar as it relates to resources and exploration activities, has been prepared by Mr Christian Easterday, MSc, BSc, M.Aus.I.Geoscientists, a qualified geologist and full-time employee of Northwest Resources Limited. Mr Easterday has sufficient experience with the relevant style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to be qualified as a Recognised Mining Professional as defined in the ASX Listing Rules. Mr Easterday consents to the inclusion of this information in the form and context in which it appears in this report.

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APPENDIX

Table of Junction drilling results

Hole_ID	Northing (Local)	Easting (Local)	Azimuth (Local)	Dip	From (m)	To (m)	Width (m)	Grade g/t
CCP0036	50043.0	72036.0	295	-60	8	16	8	5.93
CCP0036	50043.0	72036.0	295	-60	42	45	3	2.57
CCP0037A	50035.0	72041.5	295	-60	16	24	8	8.78
CCP0037B	50035.0	72041.5	295	-70	19	28	9	3.74
CCP0037B	50035.0	72041.5	295	-70	51	56	5	3.35
CCP0034	50040.0	72029.5	260	-60	14	25	11	3.67
CCP0034*	50040.0	72029.5	260	-60	52	56	4	1.35
CCP0035	50036.5	72039.0	260	-70	24	30	6	6.28
CCP0035	50036.5	72039.0	260	-70	66	70	4	2.00
CCP0039	50080.0	72050.0	330	-60	9	15	6	1.52
CCP0040*	50043.0	71994.5	290	-50	0	4	4	1.18
CCP0042	50045.0	71995.5	305	-55	39	41	2	3.13
CCP0043	50044.0	71996.0	305	-70	7	9	2	1.51
CCP0043	50044.0	71996.0	305	-70	51	52	1	4.38
CCP0044	50047.5	71996.5	320	-55	37	40	3	1.29
CCP0047	50060.0	72003.0	330	-60	19	26	7	3.18

Table of Round Hill drilling results

Hole_ID	Northing (Local)	Easting (Local)	Azimuth	Dip	From (m)	To (m)	Width (m)	Grade g/t
CCP0057	50035.0	75675.0	360	-60	37	41	4	6.22
CCP0057	50035.0	75675.0	360	-60	61	64	3	1.77
CCP0110**	50120.0	75750.0	360	-60	10	24	14	8.92
including					18	19	1	83.20
CCP0110	50120.0	75750.0	360	-60	44	45	1	10.55
CCP0113**	50145.0	75775.0	360	-60	30	36	6	40.12
including					31	33	2	109.05
CCP0114	50125.0	75775.0	360	-60	52	55	3	4.56
CCP0115*	50089.0	75775.0	360	-60	48	52	4	1.05
CCP0116*	50075.0	75775.0	360	-60	44	48	4	1.20
CCP0116	50075.0	75775.0	360	-60	71	72	1	4.12
CCP0117	50095.0	75800.0	360	-60	79	80	1	4.56
CCP0052*	50060.0	75725.0	360	-60	52	56	4	1.87
CCP0054	50100.0	75675.0	360	-60	42	44	2	3.82
CCP0056	50055.0	75675.0	360	-60	51	52	1	5.72
CCP0128	49930.0	76050.0	360	-60	16	20	4	1.70
CCP0100	49929.8	76148.9	360	-60	15	20	5	1.46
CCP0109*	49990.0	75874.3	360	-60	4	12	8	2.54
CCP0102*	49964.8	75913.8	360	-60	8	12	4	1.48
CCP0103*	49944.9	75912.2	360	-60	20	24	4	1.36
CCP0103*	49944.9	75912.2	360	-60	28	32	4	1.66

Table of Roscoe's Reward drilling results

Hole_ID	Northing (Local)	Easting	Azimuth	Dip	From (m)	To (m)	Width (m)	Grade g/t
CCP0002	49720.0	73400.0	360	-60	12	24	12	1.32
CCP0003	49700.0	73400.0	360	-60	52	60	8	3.39
CCP0012	49820.0	73175.0	360	-60	4	9	5	3.69
CCP0012	49820.0	73175.0	360	-60	15	20	5	1.65
CCP0013	49800.0	73175.0	360	-60	18	26	7	4.05
CCP0013	49800.0	73175.0	360	-60	34	39	5	1.72
CCP0015	49820.0	73150.0	360	-60	21	26	5	1.85
CCP0016	49800.0	73150.0	360	-60	46	50	4	2.46
CCP0021	49995.0	72772.0	30	-60	16	20	4	1.38
CCP0022	49978.0	72762.0	30	-60	34	40	6	1.92
CCP0023	49990.0	72740.5	30	-60	42	49	7	2.13
CCP0024	50040.0	72740.5	30	-60	2	11	9	3.68
CCP0025	50010.0	72723.5	30	-60	35	51	16	1.95
CCP0026	50043.5	72728.5	30	-60	7	17	10	2.66
CCP0028	50022.0	72701.5	30	-60	32	34	2	1.34
CCP0028	50022.0	72701.5	30	-60	53	56	3	1.40
CCP0029	50055.0	72706.5	30	-60	4	8	4	2.04
CCP0029	50055.0	72706.5	30	-60	11	20	9	2.73
CCP0030	49810.0	72950.0	360	-60	69	71	2	3.40
CCP0063	50075.7	72644.5	30	-60	4	8	4	2.26
CCP0063	50075.7	72644.5	30	-60	25	44	19	2.00
CCP0145	50062.0	72666.5	30	-60	25	31	6	2.40
CCP0147	50096.5	72646.0	30	-60	24	28	4	1.51
CCP0064*	50121.0	72643.0	30	-60	12	16	4	1.55
CCP0065	50104.0	72633.0	30	-60	9	14	5	2.25
CCP0066	50087.0	72623.0	30	-60	5	8	3	1.77
CCP0066	50087.0	72623.0	30	-60	34	38	4	2.21
CCP0133	49855.0	72975.0	360	-60	50	65	15	1.62
CCP0134*	49884.0	73002.0	360	-60	16	24	8	2.87
CCP0135*	49866.0	73005.0	360	-60	32	40	8	1.78
CCP0136	49846.0	73005.0	360	-60	47	58	11	2.54
CCP0137	49826.0	73005.0	360	-60	67	71	4	2.39
CCP0139*	49837.0	73050.0	360	-60	28	36	8	1.76
CCP0143	49840.0	73100.0	360	-60	4	8	4	2.04

Table of Little Wonder Extended drilling results

Hole_ID	Northing (Local)	Easting	Azimuth	Dip	From (m)	To (m)	Width (m)	Grade g/t
CCP0084	50099.1	73399.6	360	-60	3	10	7	1.44
CCP0084	50099.1	73399.6	360	-60	14	20	6	1.41
CCP0085	50080.1	73399.8	360	-60	30	43	13	1.81
CCP0086*	50099.9	73425.3	360	-60	12	16	4	1.36
CCP0087	50080.5	73425.4	360	-60	22	25	3	1.53
CCP0087	50080.5	73425.4	360	-60	28	38	10	1.44
CCP0090	50094.1	73450.3	360	-60	2	9	7	2.74
CCP0090	50094.1	73450.3	360	-60	16	22	6	1.26
CCP0091	50080.7	73450.0	360	-60	24	36	12	2.58
CCP0093	50080.0	73475.8	360	-60	22	33	11	4.28
CCP0095	50078.6	73499.6	360	-60	9	11	2	2.28
CCP0096	50059.5	73499.6	360	-60	34	35	1	5.56
CCP0096	50059.5	73499.6	360	-60	40	48	8	1.73
CCP0069*	49945.0	74225.0	360	-60	44	48	4	1.02
CCP0072	49943.0	74200.0	360	-60	0	10	10	2.18
CCP0076	49925.0	74175.0	360	-60	17	18	2	1.77
CCP0158	49938.0	74044.5	350	-60	28	33	5	1.55
CCP0156**	49940.0	74031.5	350	-60	30	34	4	43.67
**including					30	31	1	147.00
CCP0156*	49940.0	74031.5	350	-60	48	52	4	2.75
CCP0154*	49932.5	74026.5	350	-60	36	40	4	2.39
CCP0151	49881.5	74005.0	350	-60	38	44	6	1.69

Note to all tables:

- All intersections comprise 1m split sample intervals except those denoted with *
- All assays analysed using 50g Fire Assay technique – ALS Chemex laboratories
- Intersections calculated as weighted averages. All high-grade results qualified with outlier assays (>20g/t)**
- Intersection intervals calculated using a 1.0g/t Au envelope and allowing 2m internal dilution

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

NORTHWEST RESOURCES LIMITED

ABN

99 107 337 379

Quarter ended ("current quarter")

30 June 2005

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 and evaluation	(265)	(511)
(b) development	-	-
(c) production	-	-
(d) administration	(130)	(343)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	34	78
1.5 Interest and other costs of finance paid	-	-
1.6 GST	(12)	(27)
1.7 Other (provide details if material)	-	-
Net Operating Cash Flows	(349)	(803)
Cash flows related to investing activities		
1.8 Payment for purchases of:		
(a) prospects	-	-
(b) equity investments	-	(10)
(c) other fixed assets	(16)	(141)
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	(16)	(151)
1.13 Total operating and investing cash flows (carried forward)	(365)	(954)
1.13 Total operating and investing cash flows (brought forward)	(365)	(954)

Cash flows related to financing activities			
1.14	Proceeds from issues of shares, options, etc.	5	2699
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	-	49
1.17	Repayment of borrowings	(7)	(7)
1.18	Dividends paid	-	-
1.19	Other (provide details if material)	-	-
Net financing cash flows		(2)	2741
Net increase (decrease) in cash held		(367)	1787
1.20	Cash at beginning of quarter/year to date	2154	-
1.21	Exchange rate adjustments to item 1.20	-	-
1.22	Cash at end of quarter	1787	1787

**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	52
1.24	Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions

Executive directors' 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

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	1195
4.2 Development	-
Total	1195

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	1787	127
5.2 Deposits at call	-	2,027
5.3 Bank overdraft	-	-
5.4 Other (provide details)	-	-
Total: cash at end of quarter (item 1.22)	1787	2154

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	-	-	-

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 <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	30,025,001	15,025,001	N/A	N/A
7.4 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs	25,000 -	25,000 -	20 cents	20 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>	19,600,000	7,475,000	<i>Exercise price</i> 20 cents	<i>Expiry date</i> 31 st January, 2008
7.8 Issued during quarter	-	-		
7.9 Exercised during quarter	25,000	25,000	20 cents	20 cents
7.10 Expired during quarter	-	-		
7.11 Debentures <i>(totals only)</i>	-	-		
7.12 Unsecured notes <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.
2. This statement does give a true and fair view of the matters disclosed.

Date: 29 July 2005



John J. Merity
Managing Director

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.