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BROCKMAN
BROCKMAN MINING LIMITED
布萊克萬礦業有限公司*
(incorporated in Bermuda with limited liability)
(SEHK Stock Code: 159)
(ASX Stock Code: BCK)

OVERSEAS REGULATORY ANNOUNCEMENT
QUARTERLY ACTIVITIES REPORT

The following is the text of the quarterly activities report of Brockman Mining Limited (the “Company”) released by the Company on ASX Limited today.

By order of the board of directors of
Brockman Mining Limited
Chan Kam Kwan, Jason
Company Secretary

Hong Kong, 30 July 2013

As at the date of this announcement, the board of directors of the Company comprises Mr Kwai Sze Hoi (Chairman), Mr Liu Zhengui (Vice Chairman), Mr Warren Talbot Beckwith and Mr Ross Stewart Norgard as non-executive directors; Mr Luk Kin Peter Joseph (Chief Executive Officer) and Mr Chan Kam Kwan, Jason (Company Secretary) as executive directors; and Mr Lau Kwok Kuen, Eddie, Mr Uwe Henke Von Parpart and Mr Yip Kwok Cheung, Danny as independent non-executive directors.

* *For identification purpose only*



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Incorporated in Bermuda with limited liability
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QUARTERLY REPORT

For the quarter ended
30 June 2013

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1. HIGHLIGHTS

- Brockman has submitted an Access Proposal under section 8 (1) of the Western Australian Railways (Access) Code 2000, to gain access to part of the below-rail infrastructure owned by The Pilbara Infrastructure Pty Ltd.
- The Company has entered into a non-binding Memorandum of Understanding with Tianjin Port (Group) Co. Ltd ("TPG") to explore the opportunity for a potential strategic investment by TPG in the infrastructure necessary for the Marillana Project, including the development of Brockman's interest in the NWI development of a 50 Mtpa marine port facility including unloading, stockpiling and ship loading facilities in South West Creek, Port Hedland.
- Preliminary sinter testwork results for Marillana Fines indicate improved performance in the areas of sinter productivity and sinter fuel consumption, with no significant attendant deleterious effects.
- Following resolution by the Department of Mines and Petroleum of a boundary affecting Brockman's E47/1598 tenement, the total Mineral Resource at the Coondiner Deposit has increased by 20.9 Mt grading 58.3% Fe to 128.9 Mt at 58.3% Fe.
- The DSO Mineral Resources at Ophthalmia now total 290.0 Mt grading 59.1% Fe.
- Brockman obtained exploration licences E47/2280, E47/2291 and E47/2594(A) from Sheffield Resources Limited, which are adjacent to Brockman's Ophthalmia tenements.
- The Company completed a maiden Inferred Mineral Resource estimate of 18.3 Mt grading 56.5% Fe, for the channel iron deposit mineralisation at Duck Creek (E47/1725), within the Company's West Pilbara Project area.
- Subsequent to period end, Brockman has:
 - entered into a binding Relationship Agreement appointing Aurizon to provide long term haulage and port solutions for Brockman's Marillana and Ophthalmia Iron Ore Projects; and
 - executed a Memorandum of Understanding with Flinders Mines Limited regarding the aggregation of tonnage to support infrastructure development, through the development of their respective iron ore projects in the East Pilbara region of Western Australia.

2. CORPORATE REVIEW

Resignation of Executive Director

Mr. David (Michael) Spratt resigned as an Independent Non-Executive Director of Brockman Mining Limited with effect from 14 June 2013 due to personal and family reasons. The Company thanks Mr. Spratt for his valuable contribution to the Company during his tenure.

Cash position

The consolidated cash position of the Group as at 30 June 2013 was HK\$253.3 million (A\$35.8 million).

Issue of Options

On 14 May 2013, shareholder approval was obtained for the offer of 154,700,000 options to certain Directors and employees; 77,350,000 of which are exercisable at HK\$0.717 between 20 May 2014 and 20 May 2016; and 77,350,000 of which are exercisable at HK\$0.967 between 20 May 2015 and 20 May 2016. The Options were issued pursuant to the Brockman Mining Limited 2012 Share Option Scheme (HK).

3. MARILLANA IRON ORE PROJECT (100% INTEREST)

3.1 Rail and port infrastructure

It was a significant quarter in respect of rail and port infrastructure developments.

Rail Access

In May, Brockman submitted an Access Proposal under section 8 (1) of the Western Australia Railways (Access) Code 2000, to gain access to part of the below-rail infrastructure owned by The Pilbara Infrastructure Pty Ltd ("TPI"), a subsidiary of Fortescue Metals Group ("FMG"). Through

this application process, Brockman is seeking to negotiate terms of access with TPI, including prices subject to Floor and Ceiling Costs to be determined by the Western Australian Economic Regulation Authority ("ERA").

The access rights sought are to TPI's railway infrastructure from approximately the 219 km point on the TPI mainline, from which point Brockman will construct a rail spur to its Marillana Iron Ore Project ("Marillana"), to approximately the 23 km point on the TPI mainline near Port Hedland, from which point Brockman will construct a rail spur to connect with the proposed North West Infrastructure ("NWI") facilities in Port Hedland.

Brockman is seeking access rights to allow it to haul up to 20 Mtpa of hematite iron ore product from Marillana, for a term of 20 years commencing in 2016, to Port Hedland where NWI has a capacity allocation of 50 Mtpa for iron ore export from South West Creek in the Inner Harbour. The proposal does not seek access to TPI's above-rail services, as haulage services would be provided by an experienced haulage operator. Brockman proposes to procure the necessary spur lines and associated infrastructure to connect Marillana with the TPI railway and to connect it to the proposed NWI facilities in Port Hedland, which will include unloading, stockpiling and ship loading facilities in South West Creek, Port Hedland.

Tianjin Port

The Company has entered into a non-binding Memorandum of Understanding with Tianjin Port (Group) Co. Ltd ("TPG") to explore the opportunity for a potential strategic investment by TPG in the infrastructure necessary for the Marillana Project, including the development of Brockman's interest in the NWI development and the necessary rail infrastructure facilities.

Aurizon

Subsequent to quarter end, Brockman entered into a binding Relationship Agreement appointing Aurizon to provide a long-term haulage and port solution for the Company's Marillana and Ophthalmia Projects.

The Relationship Agreement will support the studies undertaken previously by Aurizon, Brockman and Atlas regarding the development of the proposed East Pilbara Independent Railway and its integration with the proposed NWI port facilities in Port Hedland. In addition it will complement the Rail Access Proposal and the MOU entered into between Brockman and TPG.

Flinders

Subsequent to quarter end, Brockman announced that it has executed a Memorandum of Understanding ("MOU") with Flinders Mines Limited regarding development of their respective iron ore projects in the East Pilbara region of Western Australia.

The MOU outlines the terms on which the parties will work towards an Aggregation Arrangement that would cover iron ore production from the respective companies' projects and may include infrastructure and transportation solutions. The potential aggregation of tonnages provides a critical mass that could further enhance the viability of any proposed shared infrastructure solutions for junior iron ore miners in the Pilbara.

North West Infrastructure

Discussions continue between NWI and the PHPA on the PHPA lease and commercial terms to govern the development of the NWI port facilities in the Port Hedland harbour.

3.2 Mining and Metallurgy

The program of metallurgical testwork directed at the optimisation of project economics progressed throughout the quarter.

Following the successful laboratory scale test work on the -1 mm waste size fraction, pilot trials have been undertaken. Preliminary assessment of the benefits of processing this size fraction indicates a potential three per cent (3%) yield increase, which equates to an approximate increase in product of 1.32 Mt per annum from the same plant feed. Further testwork is continuing.

Sinter pot testing continued at CISRI in Beijing. The work consists of pot tests where Marillana fines are substituted systematically for various commonly traded Australian ores to produce sinter. Further tests are being undertaken to determine the blast furnace properties of the resultant sinter. A report is expected from CISRI during the next quarter, however the results to date indicate improved performance in the areas of sinter productivity and sinter fuel consumption, with no significant attendant deleterious effects.

4. REGIONAL IRON ORE PROJECTS (100% INTEREST)

4.1 Ophthalmia Project

During the quarter, Brockman advised that following resolution by the Department of Mines and Petroleum (DMP) of a boundary affecting Brockman's E47/1598 tenement, the total Mineral Resource at the Coondiner Deposit has increased by 20.9 Mt grading 58.3% Fe to 128.9 Mt at 58.3% Fe. This, combined with the addition of the Sirius Mineral Resources completed in the previous quarter, has expanded the Ophthalmia DSO (Direct-Shipping-Ore) Mineral Resource inventory to 290 Mt grading 59.1% Fe (Table 1 and Figure 1).

Brockman expanded its land holding during the quarter by obtaining exploration licences E47/2280, E47/2291 and E47/2594(A) from Sheffield Resources Limited (SFX), which are adjacent to Brockman's Ophthalmia tenements. SFX had announced an Exploration Target of 20 to 60 Mt grading 56 to 60% Fe for E47/2280 (Three Pools prospect). The consolidation

of these additional prospective tenements further cements Brockman's presence in the region and is a logical step in the development of Ophthalmia. As well as the possibility of identifying additional Mineral Resources, the increased Project footprint provides greater flexibility in the location of processing and transportation infrastructure.

Table 1: Summary of Ophthalmia project Mineral Resources

Deposit	Class	Tonnes (Mt)**	Fe (%)	CaFe* (%)	SiO ₂ (%)	Al ₂ O ₃ (%)	S (%)	P (%)	LOI (%)
Kalgan Creek	Indicated	12.5	59.25	62.64	4.02	4.79	0.007	0.20	5.41
	Inferred	39.6	59.07	62.55	4.53	4.55	0.005	0.17	5.56
	Sub Total	52.1	59.11	62.56	4.41	4.60	0.006	0.18	5.52
Coondiner (Pallas and Castor)	Indicated	82.5	58.10	61.65	5.61	4.48	0.008	0.17	5.76
	Inferred	46.4	58.70	62.08	5.37	4.40	0.006	0.18	5.44
	Sub Total	128.9	58.32	61.77	5.52	4.45	0.008	0.17	5.64
Sirius	Inferred	109.0	60.03	63.30	4.57	3.78	0.009	0.18	5.16
Total (DSO) – Ophthalmia		290.0	59.10	62.50	4.97	4.23	0.008	0.17	5.44

* CaFe represents calcined Fe and is calculated by Brockman using the formula $CaFe = Fe\% / ((100 - LOI) / 100)$

** Tonnes may not add up due to rounding

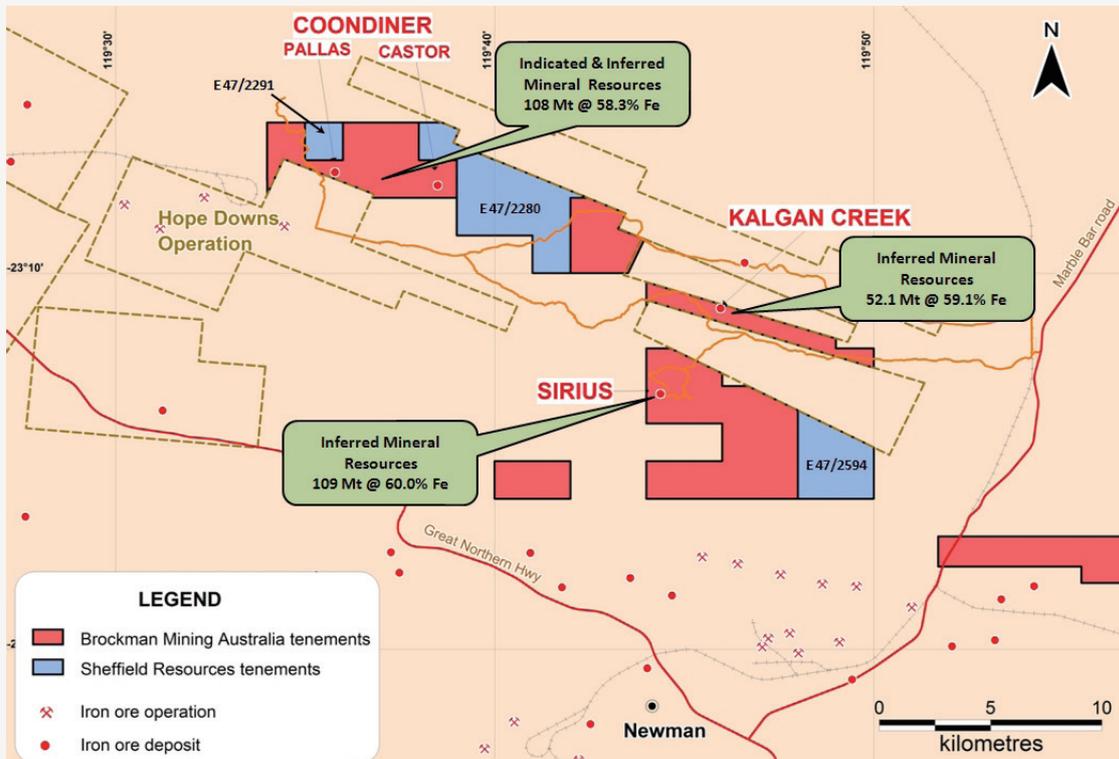


Figure 1: Ophthalmia project tenements and Mineral Resource summary

In addition to the above Mineral Resources, Exploration Targets for the Ophthalmia Project have increased to **42 – 93 Mt grading 56 – 61% Fe**, including the 20 – 60 Mt grading 56 – 60% Fe estimated within the new Three Pools tenement (Table 2).

The above targets are based on limited drilling and surface geology and sampling information, which are insufficient for the estimation of Mineral Resources. The potential quantity and grade range quoted above are, therefore, deemed to be conceptual in nature and it is uncertain if further exploration will result in the estimation of a Mineral Resource.

The continuing positive results from Ophthalmia are particularly significant in supporting Brockman, Aurizon and Atlas in conducting ongoing feasibility studies for an Independent East Pilbara Railway. Brockman has previously reported that detailed feasibility studies at the 100%-owned Marillana Iron Ore Project have demonstrated the Project will produce 419 Mt of final product (beneficiated detrital plus DSO CID mineralisation) and sustain production levels of up to 20 Mtpa.

As Ophthalmia is located only 80 km south-east of Marillana, there is the opportunity to either extend the proposed railway to Ophthalmia or to truck material from Ophthalmia to Marillana.

Either of these options will result in increased tonnages on the proposed independent railway, enhancing its viability. An in-house concept mining study of the Ophthalmia iron ore deposits has shown that the Ophthalmia Project is viable based on either of those two scenarios.

4.1.1 Further Work Programme

Work planned for the September Quarter comprises a comprehensive drilling programme to upgrade existing Inferred Mineral Resources at the Sirius and Kalgan Creek Deposits to Indicated category, as well as upgrading Exploration Targets to Mineral Resources. Planning for all required access tracks has been completed and a heritage survey was completed in early July. A Programme of Work approval for the Sirius Deposit drilling is expected by mid-July, with drilling to commence shortly thereafter.

A detailed compilation of all exploration drilling and sampling for E47/2280 and E47/2291, supplemented by recent detailed surface mapping and sampling, has been completed in preparation for the drilling of these targets. Mapping and sampling have confirmed and extended the Exploration Targets identified by Sheffield.

Table 2: Summary of Ophthalmia project Exploration Targets

Deposit	Tonnes From (Mt)	Tonnes To (Mt)	Fe From (%)	Fe To (%)
Kalgan Creek	8	14	56	61
Sirius	14	19	56	61
Three Pools*	20	60	56	60
Ophthalmia	42	93	56	61

* Within the recently acquired tenement E47/2280

4.2 West Pilbara Project

During the quarter, the Company completed a maiden Inferred Mineral Resource estimate of 18.3 Mt grading 56.5% Fe, for the channel iron deposit (CID) mineralisation at Duck Creek (E47/1725), within the Company's West Pilbara Project area. The Mineral Resource estimate for Duck Creek has been classified in accordance with guidelines provided in the Australasian Code for Reporting of Identified Mineral Resources and Ore Reserves (JORC, 2004).

The Duck Creek Deposit is located approximately 130 kilometres northwest of Paraburdoo in the West Pilbara region of Western Australia. The licence covers an area of 26 graticular blocks and is owned

100% by Brockman. CID mineralisation at Duck Creek forms sub-horizontal bodies contained within discrete remnant mesas. The Mineral Resource estimate is based on the results of 45 vertical RC holes drilled on sections varying from approximately 200 to 400 m apart along the long axis of each mesa, supported by surface sampling to confirm the lateral extent of mineralisation. CID mineralisation has been identified on seven mesas within the project area, but only six have been drilled to date due to access difficulties with one mesa.

The Duck Creek Mineral Resource estimate is summarised in Table 3 below. Mineralisation contains low phosphorous (P) and moderate alumina (Al₂O₃), similar to other West Pilbara CID Resources reported by other companies.

Table 3: Duck Creek Mineral Resource estimate – (at a lower cut-off grade of 54% Fe)

Classification	Mt	Fe %	CaFe %	SiO ₂ %	Al ₂ O ₃ %	P %	S %	LOI %
Inferred	18.3	56.5	62.8	4.91	3.22	0.06	0.037	10.0

* CaFe represents calcined Fe and is calculated by Brockman using the formula $CaFe = Fe\% / ((100 - LOI) / 100)$

4.3 Competent Person's Statement

The information in this report that relates to Mineral Resources at Ophthalmia is based on information compiled by Mr J Farrell and Mr A Zhang.

The information in this report that relates to Mineral Resources at Duck Creek is based on information compiled by Mr A Zhang.

Mr J Farrell, who is a Chartered Professional and Member of the Australasian Institute of Mining and Metallurgy and a full-time employee of Golder Associates Pty Ltd, produced the Mineral Resource estimates based on the data and geological interpretations provided by Brockman. Mr Farrell has sufficient experience that is relevant to the style of mineralisation, type of deposit under consideration and to the activity that 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 Resource and Ore Reserves'. Mr Farrell consents to the inclusion in this report of the matters based on his information in the form and context that the information appears.

Mr A Zhang, who is a Member of the Australasian Institute of Mining and Metallurgy and a full-time employee of Brockman Mining Australia Pty Ltd, provided all relevant technical data including drilling data and geological interpretations used for the Mineral Resource estimation at Ophthalmia. He produced the Mineral Resource estimate

for Duck Creek based on data and geological compilation by Brockman. Mr Zhang has sufficient experience that is relevant to the style of mineralisation, type of deposit under consideration and to the activity that 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 Resource and Ore Reserves'. Mr Zhang consents to the inclusion in this report of the matters based on his information in the form and context that the information appears.

5. DAMAJIANSHAN MINE (90% INTEREST)

During the quarter ended 30 June 2013, cash receipts from product sales of approximately RMB8.7 million (RMB8.9 million, March 2013 quarter) were recorded. Cash payments for production associated with mining operations during the quarter amounted to approximately RMB4.7 million (RMB5.5 million, March 2013 quarter).

Production activities resumed after the long holidays and a rise in productivity was recorded. Cash payments for exploration activities and development amounted to approximately RMB0.7 million (RMB0.7 million, March 2013). Minimal exploration activities were undertaken during the quarter, where only tunneling works continued. Drilling activities were temporarily suspended in the quarter due to repair of drilling machines and equipment, it is expected that drilling will resume in the next quarter.

A summary of production and sales is as shown in the following table:

	June' 13 Quarter (Tonnes)	Mar' 13 Quarter (Tonnes)	Variance %
Ore mined and delivered to stockpile	43,131	26,812	61%
Ore processed	37,615	30,840	22%
Concentrate produced (metal tonnes)	213	180	18%
Concentrate sold (metal tonnes)	150	214	(30%)

Mining license

The temporarily mining right certificate has been extended to June 2014.

The Directors are of the opinion that the Group will be able to renew the mining right certificate continuously at minimal charge.

6. TRANSPORTATION SERVICES BUSINESS

Receipts from the transportation services business amounted to approximately HK\$27.2 million during the quarter ended 30 June 2013 (HK\$29.2 million, March 2013 quarter). A decrease in sales was recorded during the quarter due to more intense competition in the market. Rising operating costs has also impacted margin for the business segment.

7. CORPORATE PROFILE

Brockman Mining Limited

ARBN 143 211 867

Non-executive Director:
Kwai Sze Hoi (Chairman)
Liu Zhengui (Vice Chairman)
Warren Talbot Beckwith
Ross Stewart Norgard

Executive Directors:
Luk Kin Peter Joseph (CEO)
Chan Kam Kwan Jason
Chu Chung Yue Howard
(Resigned 1 April 2013)

Independent Non-executive Directors:
Lau Kwok Kuen Eddie
Uwe Henke Von Parpart
Yip Kwok Cheung Danny
David Michael Spratt
(Resigned 14 June 2013)

Company Secretary:
Chan Kam Kwan Jason

Registrars

Principal Share Registrars and Transfer Office

Butterfield Fulcrum Group (Bermuda)
Limited
26 Burnaby Street
Hamilton HM 11
Bermuda

Branch Share Registrars and Transfer Office

— Hong Kong

Tricor Secretaries Limited
26/F., Tesbury Centre
28 Queen's Road East
Wanchai, Hong Kong

Branch Share Registrars and Transfer Office

— Australia

Computershare Investor Services Pty
Limited
Reserve Bank Building
Level 2, 45 St George's Terrace,
Perth, Western Australia, 6000

Securities on issue at 30 June 2013

Quoted securities

7,894,482,131 fully paid shares on issue
15,000,000 options quoted, expiring 30
September 2014

Unquoted securities

495,300,000 unlisted options granted

- 7,500,000 share options, expiring
17 January 2014 EX HK\$1.164
- 27,000,000 share options, expiring
10 February 2014 EX HK\$1.240
- 39,000,000 share options, expiring
10 November 2013 EX HK\$2.00
- 83,400,000 share options, expiring
13 December 2015 EX HK\$0.72
- 88,100,000 share options, expiring
14 January 2016 EX HK\$0.717
- 88,100,000 share options, expiring
14 January 2016 EX HK\$0.967
- 3,750,000 share options, expiring
28 February 2016 EX HK\$0.717
- 3,750,000 share options, expiring
28 February 2016 EX HK\$0.967
- 77,350,000 share options, expiring
20 May 2016 EX HK\$0.717
- 77,350,000 share options, expiring
20 May 2016 EX HK\$0.967

During the period, the following options were issued pursuant to the Brockman Mining Limited 2012 Share Option Scheme:

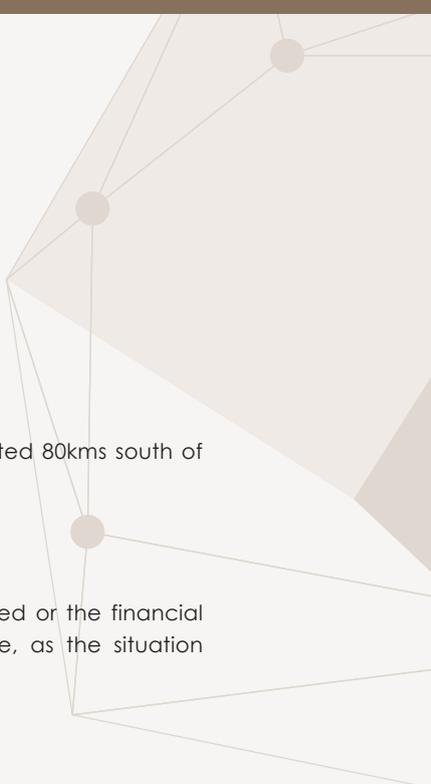
- 77,350,000 share options, expiring
20 May 2016 EX HK\$0.717
- 77,350,000 share options, expiring
20 May 2016 EX HK\$0.967

No Options lapsed during the period.

By order of the Board of Directors of
Brockman Mining Limited
Chan Kam Kwan, Jason,
Company Secretary, Hong Kong

8. GLOSSARY

"ASX"	ASX Limited ACN 008 624 691, or the financial products market, The Australian Securities Exchange, as the situation requires
"Atlas"	Atlas Iron Limited (ASX:AGO), an iron ore producer and developer in Western Australia listed on the ASX
"Aurizon"	Aurizon Operations Limited, a subsidiary of Aurizon Holdings Limited, which is the largest rail freight company in Australia and is listed on the ASX: Code AZJ
"Board"	the Board of Directors
"Brockman Mining Australia"	Brockman Mining Australia Pty Ltd (formerly Brockman Resources Limited ACN 009 372 150), the principal wholly-owned subsidiary of the Company
"Brockman" or "Company"	Brockman Mining Limited ARBN 143 211 867 (formerly Wah Nam International Holdings Limited), a company incorporated in Bermuda and listed on the SEHK and ASX
"CID"	Channel-iron deposits
"CISRI"	China Iron & Steel Research Institute Group
"Damajianshan Mine"	The 90% owned copper mine held by the Company in the Yunnan Province, PRC
"DMP"	Department of Minerals and Petroleum
"DSO"	Direct Shipping Ore
"Group"	Brockman Mining Limited, its associates and subsidiaries
"JORC"	Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (4th Edition)
"km"	kilometres
"Marillana Project"	The 100% owned Marillana iron ore project is Brockman's flagship project located in the Hamersley Iron Province
"m"	metre
"Mt"	million tonnes
"NWI"	North West Infrastructure, the joint venture company which represents the interests of its three shareholder companies: Brockman Mining Australia Pty Ltd; Atlas Iron Limited and FerrAus Limited, to facilitate the construction of a port facility capable of annually exporting 50 million tonnes of iron ore from the South-West Creek location at the Inner Harbour at Port Hedland, Western Australia



"Ophthalmia Project"	The 100% owned Ophthalmia iron ore project is located 80kms south of the Marillana Project
"PHPA"	Port Hedland Port Authority
"Q"	Quarter (financial)
"SEHK"	Hong Kong Exchanges and Clearing Company Limited or the financial products market or the Hong Kong Stock Exchange, as the situation requires
"T"	Tonne(s)

Appendix 5B

Mining exploration entity quarterly report

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

Name of entity

BROCKMAN MINING LIMITED

ABN

ARBN 143 211 867

Quarter ended ("current quarter")

30 June 2013

Consolidated statement of cash flows

Cash flows related to operating activities	Current quarter HK\$'000	Year to date (12 months) HK\$'000
1.1 Receipts from product sales and related debtors	10,919	56,522
1.2 Payments for		
(a) exploration & evaluation	(18,137)	(120,183)
(b) development	—	—
(c) production	(5,834)	(33,143)
(d) administration	(38,908)	(182,040)
1.3 Dividends received	—	—
1.4 Interest and other items of a similar nature received	2,377	12,130
1.5 Interest and other costs of finance paid	(93)	(514)
1.6 Income taxes paid or refund	392	6,478
1.7 Other (provide details if material)		
1.7 (a) Receipts from transport services	27,206	111,896
1.7 (b) Net repayment to related parties	(1,198)	(8,749)
Net Operating Cash Flows	(23,276)	(157,603)
Cash flows related to investing activities		
1.8 Payment for purchases of:		
(a) prospects	—	—
(b) equity investments	—	—
(c) other fixed assets	(1,042)	(6,336)
1.9 Proceeds from sale of:		
(a) prospects	(7,530)	(7,530)
(b) equity investments	—	—
(c) other fixed assets	496	1,498
1.10 Loans to other entities	—	—
1.11 Loans repaid by other entities	—	—
1.12 Other (provide details if material)	—	—
Net investing cash flows	(8,076)	(12,368)

+ See chapter 19 for defined terms.

1.13	Total operating and investing cash flows (brought forward)	(31,352)	(169,971)
Cash flows related to financing activities			
1.14	Proceeds from issues of shares, options, etc.	—	—
1.15	Proceeds from sale of forfeited shares	—	—
1.16	Proceeds from borrowings	—	—
1.17	Repayment of borrowings	(2,557)	(15,890)
1.18	Dividends paid	—	—
1.19	Other (provide details if material)	—	—
1.19(a)	Release of restricted bank deposit	—	5,200
1.19(b)	Acquisition of additional interest in BRM	—	(33,514)
1.19(c)	Cash backed performance bond guarantee	68	(585)
1.19 (d)	Proceeds from issue of bonds	—	156,000
Net financing cash flows		(2,489)	111,211
Net decrease in cash held		(33,841)	(58,760)
1.20	Cash at beginning of quarter/year to date	315,428	333,751
1.21	Exchange rate adjustments to item 1.20	(28,272)	(21,676)
1.22	Cash at end of quarter	253,315	253,315

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 HK\$'000
1.23	Aggregate amount of payments to the parties included in item 1.2	2,199
1.24	Aggregate amount of loans to the parties included in item 1.10	—
1.25	Explanation necessary for an understanding of the transactions	

<p>1.23 Being payment of executive directors' salary and non-executive directors' fees. 1.2(d) Includes the human resources service fees of HK\$96,000 paid to a company in which a director of the company has beneficial interest.</p>
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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

Appendix 5B
Mining exploration entity quarterly report

- 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 HK\$'000	Amount used HK\$'000
3.1 Loan facilities	24,000	10,781
3.2 Credit standby arrangements	—	—

Estimated cash outflows for next quarter

	HK\$'000
4.1 Exploration and evaluation	(26,927)
4.2 Development	—
4.3 Production	(8,923)
4.4 Administration	(46,542)
Total	(82,392)

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 HK\$'000	Previous quarter HK\$'000
5.1 Cash on hand and at bank	87,175	97,714
5.2 Deposits at call	165,390	217,521
5.3 Bank overdraft	—	—
5.4 Other (provide details)	750	193
Total: cash at end of quarter (item 1.22)	253,315	315,428

+ See chapter 19 for defined terms.

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	E52/2377	Application withdrawn	100%	0%
	E45/3539	Application withdrawn	100%	0%
	E47/2019	Application withdrawn	100%	0%
	E08/2337	Tenement surrendered	100%	0%
	E08/2006	Tenement surrendered	100%	0%
	E47/2556	Application withdrawn	100%	0%
6.2 Interests in mining tenements acquired or increased	E04/2320	Application lodged	0%	100%
	E47/2280	Acquired	0%	100%
	E47/2291	Acquired	0%	100%
	E47/2594	Acquired	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.

	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	7,894,482,131	7,894,482,131		

+ See chapter 19 for defined terms.

Appendix 5B
Mining exploration entity quarterly report

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)	7,500,000 27,000,000 39,000,000 15,000,000 83,400,000 176,200,000 7,500,000 154,700,000	15,000,000	Exercise price HK\$1.164 HK\$1.240 HK\$2.000 A\$0.2 HK\$0.72 HK\$0.717-HK\$0.967 HK\$0.717-HK\$0.967 HK\$0.717-HK\$0.967	Expiry date 17 January 2014 10 February 2014 10 November 2013 30 September 2014 13 December 2015 14 January 2016 28 February 2016 20 May 2016
7.8	Issued during quarter	154,700,000		HK\$0.717-HK\$0.967	20 May 2016
7.9	Exercised during quarter				
7.10	Expired during quarter				
7.11	Debentures (totals only)				
7.12	Unsecured notes (totals only)				

Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note
- 2 This statement does/ ~~does not*~~ (delete one) give a true and fair view of the matters disclosed.



Sign here:
 (Company secretary)

Date: 30 July 2013

Print name: Chan Kam Kwan, Jason

+ See chapter 19 for defined terms.

Notes

- 1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
- 2 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.
- 3 **Issued and quoted securities** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.
- 4 The definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report.
- 5 **Accounting Standards** ASX will accept, for example, the use of International Financial Reporting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

+ See chapter 19 for defined terms.