

Quarterly Report

For the period ending 30 September 2015

Highlights

Positive first stage of Gruyere Pre-Feasibility Study

- 7.5Mtpa throughput selected with initial potential Life of Mine of 10 to 15 years. Conventional gravity/CIL plant utilising primary crushing and SAG and ball milling with pebble crushing (**SABC**) selected
- Gas-fired power generation plant preferred option over diesel and trucked LNG.
- Study progressing to completion of PFS, on schedule for March 2016 quarter

Yamarna JORC 2012 Resource increases to 6.07 million ounces of gold

- Full JORC 2012 Code compliant Mineral Resource of 134.31 million tonnes at 1.41 g/t Au for 6.07 million ounces of gold for the Yamarna Project
- Gruyere Mineral Resource increased to 128 million tonnes at 1.36.g/t Au for 5.61 million ounces of gold
- Gruyere Mineral Resource grade increased 9% to 1.36 g/t Au at 0.7 g/t cut-off

Gruyere gold mineralisation confirmed to more than 1 kilometre depth

- Deep drilling confirms gold mineralisation in the Gruyere Deposit extends to more than 1,100 metres below surface, and 680 metres below the current resource

Regional Exploration programmes underway on North Yamarna projects

- Aircore drilling completed at Monteith and Wanderrie projects, commenced at Corkwood

High grade gold mineralisation intersected at South Yamarna JV

- High grade mineralisation intersected at Smokebush Dolerite, confirming significant grade and strike potential

Corporate capacity increased to advance Gruyere Project

- Appointed General Manager - Operations to work in parallel with study team on development of the Gruyere Project
- PCF Capital appointed as Project Finance Advisors for the Gruyere Project

ASX Code GOR

ABN 13 109 289 527

COMPANY DIRECTORS

Ian Murray

Executive Chairman

Justin Osborne

Executive Director

Russell Davis

Non-Executive Director

Tim Netscher

Non-Executive Director

Martin Pyle

Non-Executive Director

Kevin Hart

Company Secretary

CONTACT DETAILS

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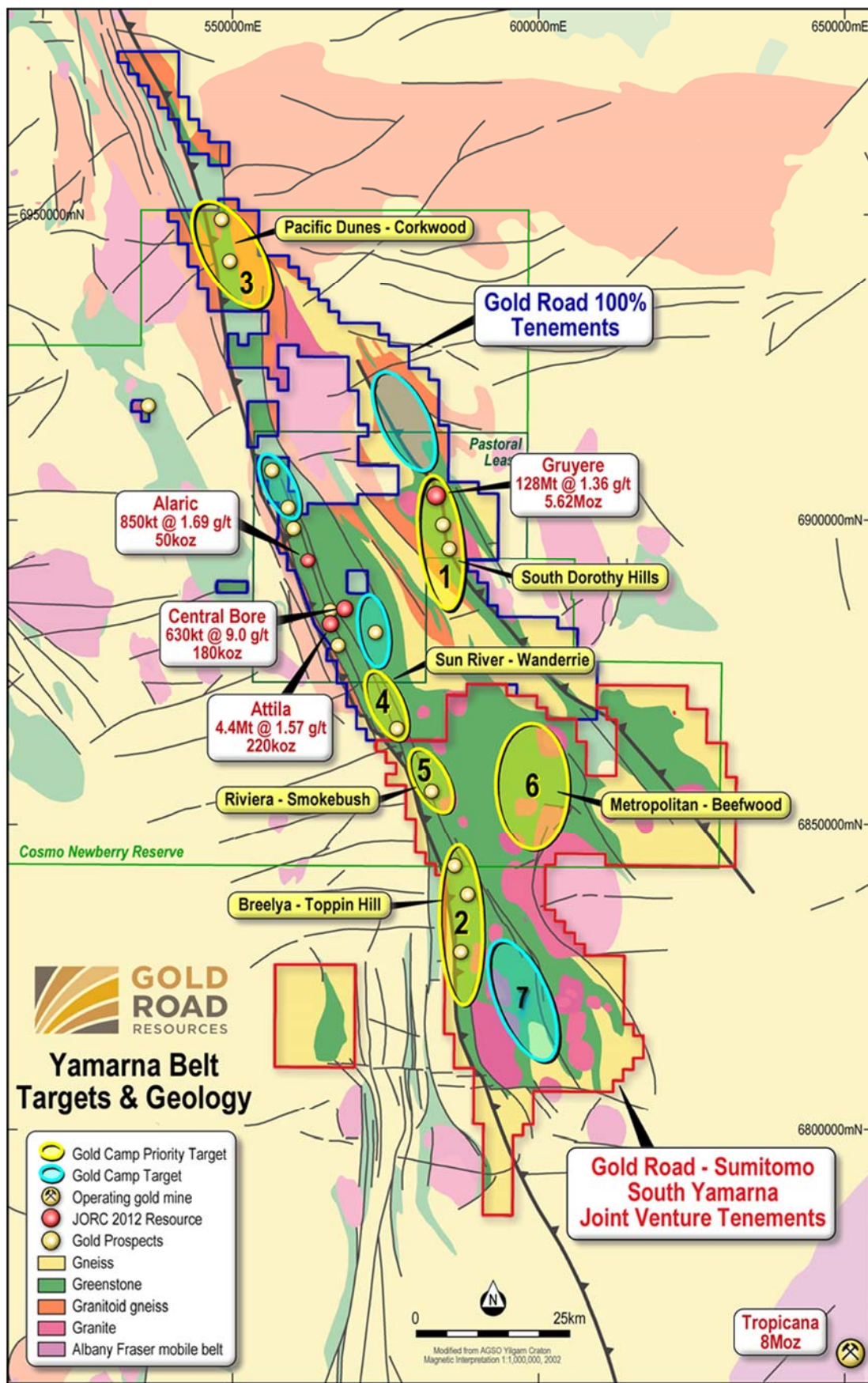


Figure 1: Gold Road tenements - showing geology, Camp Scale Targets, JORC 2012 Mineral Resources and gold prospects

EXPLORATION and DEVELOPMENT

Dorothy Hills Project (Gold Road 100%)

Gruyere Pre-Feasibility Study – Stage 1 Option Study

During the September quarter, Gold Road Resources Limited (**Gold Road** or the **Company**) announced the results of the Gruyere Pre-Feasibility Study (**PFS**) Stage 1 Option Study (**Option Study**)(refer ASX Announcement dated 3 August 2015). The Option Study aimed to determine the optimal production rate, plant size, key processing assumptions, and the preferred power supply options to take into the final PFS.

This Option Study indicated that the Gruyere Project, operating at a production rate of 7.5Mtpa, employing conventional mining and processing methods common in Western Australia, is technically sound. Applying a gold price of A\$1,400/oz Au (almost 13% below the current spot price, and 6% below the five year weighted average median) and industry standard costs, the Gruyere Project is financially viable. Accordingly, the Board approved the completion of the PFS final stage, which is due in the March 2016 quarter, with work on associated areas such as environmental studies and permitting continuing in parallel.

Work in progress for this final stage of the PFS includes:

- Additional Definitive Feasibility Study (**DFS**) level metallurgical testwork, including comminution and recovery on deeper fresh material;
- Plant layout design;
- Sterilisation drilling for plant and infrastructure sites;
- Additional water exploration drilling;
- Formal referral for environmental assessment;
- Power options study for the borefield;
- Review of viability of renewable energy power co-generation for the Project;
- Infill drilling of the weathered component (above fresh rock interface) of the Gruyere Mineral Resource, which relates to the first 2.5 years of production, to Measured level of confidence;
- Development of a project delivery execution strategy;
- Integrated Waste Landform and waste dump optimisation studies;
- Tailings Storage Facility options studies; and
- Native Title negotiations for a Gruyere Mining Agreement.

September 2015 Mineral Resource Update

During the September quarter, Gold Road completed a JORC 2012 Code compliant update to its 100% owned Yamarna Belt Mineral Resources (refer ASX Announcement dated 16 September 2015). All open pit Mineral Resources are constrained within A\$1,600/oz Au optimised pit shells. Gold Road no longer reports any JORC 2004 Mineral Resources. The previous JORC 2012 and 2004 Mineral Resource were reported in May 2015.

The Gold Road Mineral Resource now totals **134.31 million tonnes at 1.41 g/t Au for a total of 6.07 million ounces of gold** (Table 1). This figure includes **100.03 million tonnes at 1.40 g/t Au for 4.5 million ounces** in the **Measured and Indicated** resource categories, representing **74%** of the total Resource metal. All previous JORC 2004 Resources have now been removed from the Gold Road Mineral Resource statement.

Table 1: JORC 2012 Mineral Resource tabulation for the Yamarna Leases – September 2015

Project Name	Tonnes (Mt)	Grade (g/t Au)	Contained Metal (Moz Au)	
Gruyere (0.7 g/t)	128.38	1.36	5.62	% of Total GOR Resource = 93%
Measured	1.58	1.41	0.07	
Indicated	93.48	1.35	4.05	
<i>Measured and Indicated</i>	<i>95.07</i>	<i>1.35</i>	<i>4.12</i>	% M and I = 73%
Inferred	33.31	1.40	1.49	
Central Bore (1.0 g/t)	0.63	9.0	0.18	% of Total GOR Resource = 3%
Measured	0.04	26.5	0.04	
Indicated	0.40	9.0	0.12	
<i>Measured and Indicated</i>	<i>0.44</i>	<i>10.7</i>	<i>0.15</i>	% M and I = 83%
Inferred	0.19	5.0	0.03	
Attila Trend (0.7 g/t)	5.30	1.59	0.27	% of Total GOR Resource = 4%
Measured	0.66	1.96	0.04	
Indicated	3.85	1.52	0.19	
<i>Measured and Indicated</i>	<i>4.51</i>	<i>1.59</i>	<i>0.23</i>	% M and I = 85%
Inferred	0.79	1.59	0.04	
Total	134.31	1.41	6.07	
Measured	2.29	2.04	0.15	
Indicated	97.74	1.39	4.35	
<i>Measured and Indicated</i>	<i>100.03</i>	<i>1.40</i>	<i>4.50</i>	% M and I = 74%
Inferred	34.29	1.42	1.57	

Notes:

- All Mineral Resources are reported to JORC 2012 standards
- Gruyere and Attila Trend (Attila and Alaric) Mineral Resource reported at 0.70 g/t Au cut-off, constrained with A\$1,600/oz Au optimised pit shells on parameters derived from an ongoing PFS.
- Central Bore Mineral Resource reported at 1.0 g/t Au cut-off (refer 2014 Annual Report).
- All figures are rounded to reflect appropriate levels of confidence. Apparent differences may occur due to rounding.
- For further information on the Resource estimates, see ASX announcement dated 16 September 2015.

Gruyere Measured Resource Drilling Programme

A 25 metre by 25 metre RC drilling programme to the base of weathering is in progress at Gruyere aiming to convert the near-surface portion of the Mineral Resource to the Measured category. This is to reduce geological and economic risk and improve the volume and grade estimates for the early years of any potential mine plan. The programme is particularly focussed on further improving the detailed understanding of specific horizons identified in the upper saprolite zone which appear to be affected by leaching of the gold. Drilling is on track to be completed in the December 2015 quarter, and an updated resource model produced in the March 2016 quarter.

Deep Gruyere Drilling

In September 2015, Gold Road announced that the Western Australian Government Exploration Incentive Scheme (EIS) co-funded deep diamond drill hole 15EIS001, had been completed to a final depth of 1,701.6 metres (Figure 5). This drilling successfully intersected the Gruyere Porphyry with an intersection of 92.5 metres at 0.62 g/t Au from 1,390 metres, which is generally consistent with the resource and drill intercepts almost 700 metres up-dip. The drill intersection is close to true width, with a centre-point being 1,150 metres below surface, and a total dip extent on section of 1,230 metres.

The intersection of gold-mineralised Gruyere Porphyry of the same width of directly up-dip mineralisation successfully confirms the recent model re-interpretation used in the reported Resource Update. This re-interpretation has been applied to the latest geology and mineralisation models, and locates the main zone of the very thick and apparently higher-grade mineralisation approximately 450 metres south of the 15EIS001 intercept, and 615 metres down-dip of the current Mineral Resource of 5.62 million ounces contained gold. Gold Road will consider further drill assessment of the interpreted higher grade trend in the future.

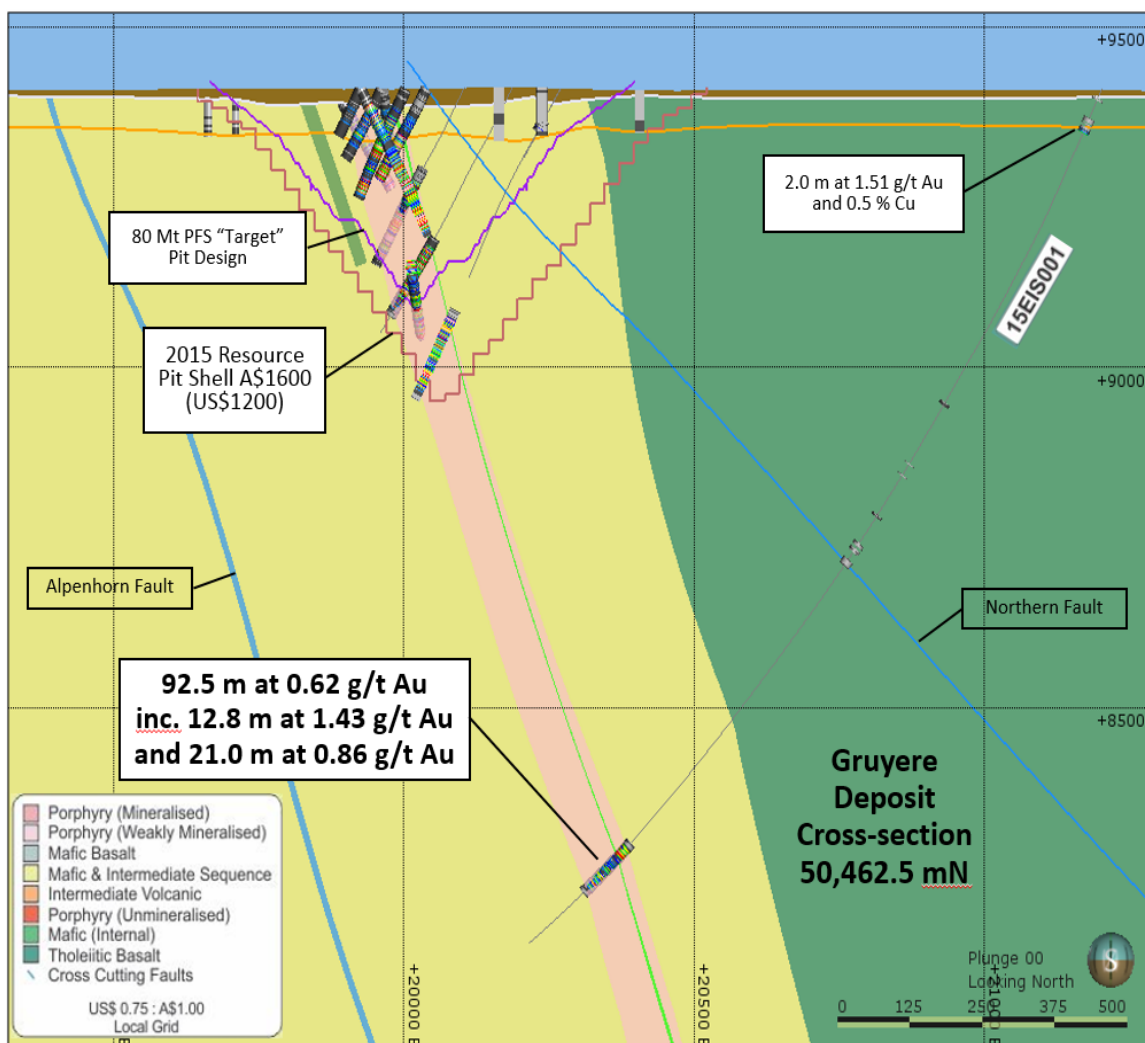


Figure 2: Cross section 50,462.5 mN showing drill hole 15EIS001 with updated geological interpretation of lithology. Note that distinction between mineralised and weakly mineralised Porphyry is combined for clarity. 50 metres clipping.

Conceptual Gruyere Underground Mining Study

Gold Road completed an assessment of the potential for future underground mining extraction of the Gruyere Deposit below the open pit being studied in the ongoing PFS. AMC Consultants Pty Ltd (AMC) completed the underground study at a Conceptual level, considering both Sub Level Caving (SLC) and Panel Caving (PC) methods.

The outcome of this conceptual study indicates to Gold Road that there is potential to generate an Underground Mineral Resource to complement the current Mineral Resource which is constrained within a A\$1,600/oz Au optimised pit shell. This would require additional drilling for classification purposes. While there are no immediate plans to progress this work it is a programme which will be completed at an appropriate future time.

South Dorothy Hills Camp Scale Target (#1) - Monteith Aircore Programme

Initial reconnaissance drilling has been completed over the Monteith target area which incorporates a 10 kilometre strike trend along the Dorothy Hills Shear Zone, approximately 12 kilometres south of Gruyere. Drilling has been completed on 400 to 800 metre spaced section lines, with holes spaced 100 to 200 metres apart on the lines. The total programme was completed very efficiently with approximately 12,000 metres of Aircore drilling, versus an initial plan of 20,000 metres. Holes have been assayed for gold and an additional multi-element sample at end of hole for every hole. A variety of geological units have been mapped by drilling, including mafics, ultramafics, various volcanoclastic units, granites, and porphyry intrusives. Results will be reported in the December 2015 quarter once all assays have been received and compiled with a geological interpretation.

North Yamarna Project (Gold Road 100%)

Sun River-Wanderrie Camp Scale Target (#4)

Two programmes of infill Aircore drilling of a number of targets at Wanderrie have been completed, including almost 8,000 metres drilling over the WHSZ_01-03 Targets (Figure 3) which appear to be coincident with a major shear zone at the stratigraphic contact between a regionally extensive dolerite with an intermediate volcanic sequence. This target is considered analogous to the Kundana Camp in the Kalgoorlie district which hosts multiple shear hosted deposits at a very similar stratigraphic position.

Anomalism in the WHSZ Targets is very extensive, over almost eight kilometres in strike, and which has subsequently been infilled with Aircore drilling to approximately 400 metres by 50 metres in the main identified trend. All drilling is assayed for gold, with a multi-element analysis taken at end of hole. Results are being compiled with accompanying geological information and will be reported in the December 2015 quarter.

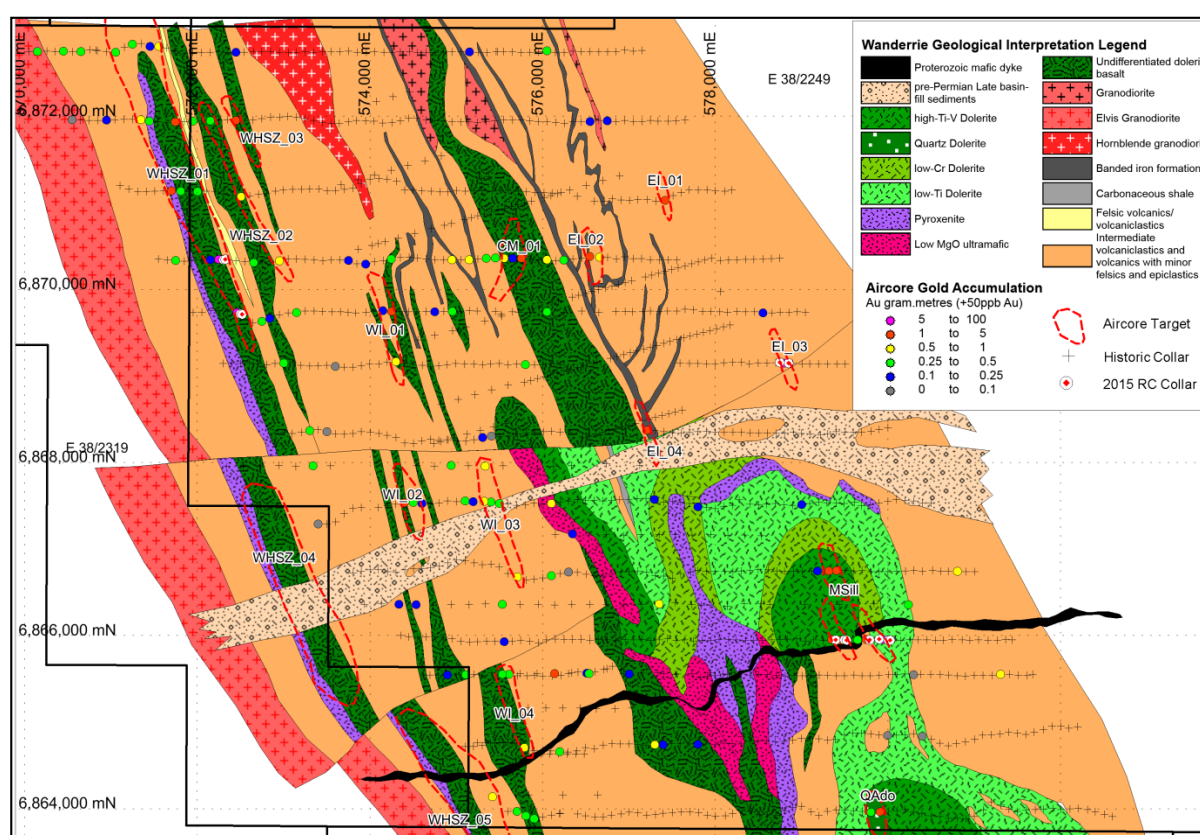


Figure 3: North-west Wanderrie target area - geology and drilling prior to latest rounds of infill aircore drilling. Main targets identified as labelled.

Pacific Dunes-Corkwood Camp Scale Target (#3)

A limited programme of RC drilling has been completed testing shallow porphyry associated mineralisation (Target 3, Figure 4) identified in Aircore drilling completed in 2014. A programme of 12 holes (1,100 metres) has been completed. Porphyry intrusive rocks were intersected in mafic sequence, with variable intensity of shearing, and some logged sulphides and quartz veining. Final results are pending and will be reported in the December 2015 quarter.

A second round of Aircore drilling of Targets 1 and 5 (Figure 4) commenced in early October. A programme of approximately 5,000 metres will infill both targets to 400 metre by 50 metre spacing. The programme is expected to be completed in the December 2015 quarter.

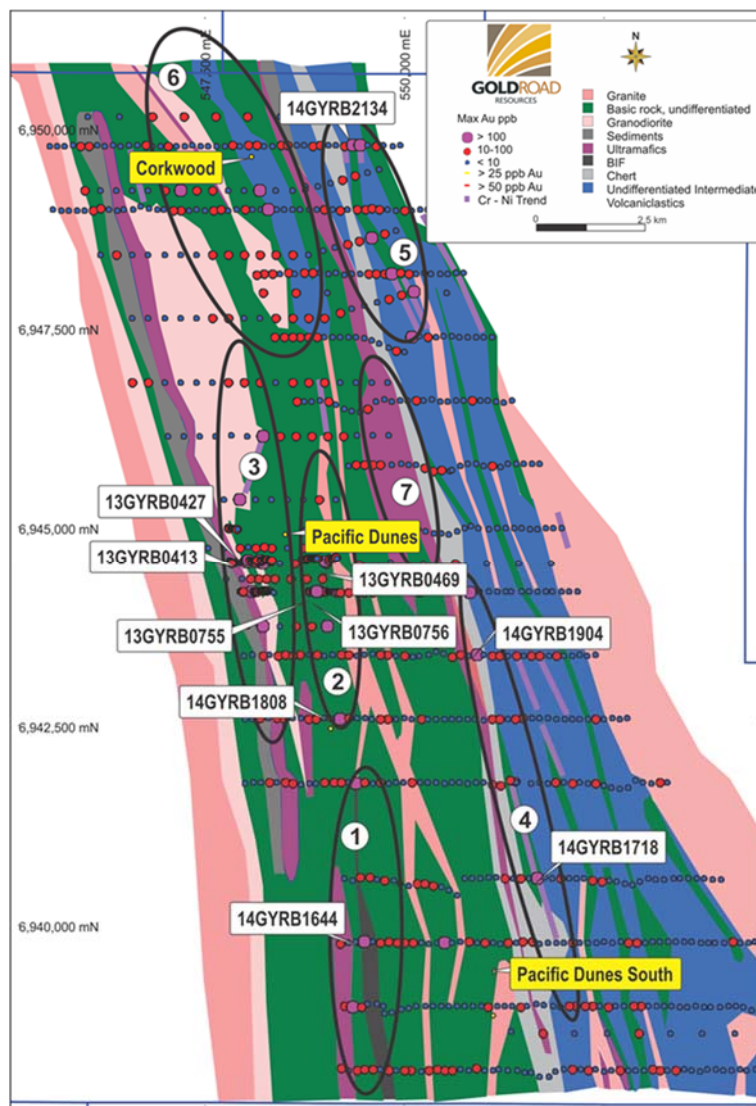


Figure 4: Plan view of the Pacific Dunes-Corkwood Targets derived from Aircore drilling, based on coincident geological and geochemical anomalism. Aircore drill collars coloured by maximum gold-in-hole grade (Au ppb). Background shows interpreted geology.

South Yamarna Project (Sumitomo earning up to 50%)

Riviera-Smokebush Camp Scale Target (#5) – Smokebush Dolerite

The final hole (15SYDD0008) in a five-hole diamond drilling programme completed at the Smokebush Dolerite Prospect intersected a seven metre zone of quartz-sulphide mineralisation with visible gold observed in quartz veins. The hole returned a preliminary high-grade gold intercept of 6.76 metres at 15.85 g/t Au from 167.71 metres, including individual assays of 191.36 g/t Au (0.4 metres) and 50.83 g/t Au (0.47 metres) coincident with the zones of visible gold.

The new intersection extends the known strike of mineralisation at the Smokebush Dolerite Prospect to approximately 1.3 kilometres, which remains open to the north. Mineralisation is hosted within a north-north-west structure, with gold associated with quartz-sulphide lode structures within a discrete shear zone. The remaining four holes in the completed diamond programme have confirmed the broad structural interpretation in the prospect area, and added further stratigraphic information. Logging and assaying of the remainder of hole 15SYDD0008 and the other holes is in progress, and results will be reported in the December 2015 quarter.

EIS Drilling – Smokebush (#5) and Toppin Hill (#2)

Two EIS drill holes have been completed on the South Yamarna JV at the Toppin Hill and Smokebush prospects:

- 15SYDD003B was drilled at the Toppin Hill prospect, and was designed to approximately twin the mineralised intercept from RC hole 14SYRC0002 (12 metres at 4.65 g/t Au, refer ASX announcement dated 29 May 2014), and test the regional stratigraphy. The drill-hole intersected dolerite to 249 metres, and then a basaltic package with several 10 metre wide feldspar porphyry intrusions until end of hole at 500 metres. Logging is in progress and results are expected in the December 2015 quarter.
- 15SYDD0004 was drilled at the Smokebush Dolerite prospect, and was designed to approximately twin the mineralised intercept from RC hole 15SYRC0034 (67 metres at 3.09 g/t Au, refer ASX announcement dated 11 May 2015), and test the regional stratigraphy. The drill hole intersected a wide zone from 100 to 140 metres of repeated discrete two metre wide ductile shears separated by five metres of massive unaltered dolerite. This zone most likely represents the mineralised zone within 15SYRC0034 and confirms the continuity of the structures. After exiting the dolerite the hole intersected 40 metres of crenulated and sheared sediments before intersecting a thick sequence of basalt with minor sediments and porphyry intrusions. Logging is in progress and results are expected in the December 2015 quarter.

DECEMBER 2015 QUARTER – PLANNED WORK

North Yamarna Project

Gruyere Project

- Finalise technical work on the PFS
- Complete Measured Resource drill-out

South Dorothy Hills Regional (Camp #1)

- Compile Monteith Aircore results and complete targeted stratigraphic RC drilling to test anomalism and improve geological understanding

Sun River-Wanderrie (Camp #4)

- Compile WHSZ Aircore results and identify target zones for follow-up RC and/or diamond drilling

Pacific Dunes-Corkwood (Camp #3)

- Report RC drill results from Target 3 Porphyry drilling
- Complete infill Aircore drilling on Targets 1 and 5

South Yamarna JV

Riviera-Smokebush Project (Camp #5)

- Complete logging and assay of six diamond drill holes at Smokebush and Toppin Hill
- Potentially drill a follow-up hole to high-grade mineralisation intersected in 15SYDD0008 at Smokebush

Blue Bell (Camp #7)

- Complete first pass RAB Interface drilling on Blue Bell Target (Camp #7)

CORPORATE

Appointment: General Manager - Operations

Gold Road announced the appointment of Mr Wayne Foote as General Manager – Operations on 21 October 2015. This appointment is a significant step forward in the development of the Gruyere Project. Wayne's immediate focus will be to set the Project up for ultimate operational success. As such, he will work with the Project Development Team in the completion of the Study phases, with an emphasis on the mining operation, operational readiness and infrastructure for the Gruyere Project. It is envisaged that Wayne will then lead the Project through the important commissioning and operational phases.

Mr Foote is an experienced Mining Engineer, with a proven track record gained in senior operational roles around the world. Wayne's employment history includes successfully taking large scale mining projects through the study, construction, commissioning, expansion and operational phases in Australia, South America, Philippines, Tanzania, Mali and Egypt.

Share Capital

As at 30 September 2015, the Company had 688,748,930 shares, 3,621,250 performance rights and 10,531,000 unlisted options on issue with various strike prices.

Cash Reserves

As at 30 September 2015, the Company had A\$43.1m in cash and equivalents on hand.

For further information please visit www.goldroad.com.au or contact:

Gold Road Resources

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Executive Chairman
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Media and Broker Enquiries

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About Gold Road Resources

Gold Road Resources is exploring and developing its wholly-owned **Yamarna Belt**, a newly discovered gold region covering ~5,000 square kilometres on the Yilgarn Craton, 150 kilometres east of Laverton in Western Australia.

In May 2013 Gold Road announced an exploration joint venture with Sumitomo Metal Mining Oceania Pty Ltd (a subsidiary of Sumitomo Metal Mining Co. Limited) for Sumitomo Metal Mining to earn up to 50% interest in Gold Road's South Yamarna tenements, an area covering ~2,900 square kilometres.

The Yamarna Belt, adjacent to the 500 kilometre long Yamarna shear zone, is historically underexplored and highly prospective for gold mineralisation. Geologically similar to the prolific Kalgoorlie Gold Belt, the Yamarna Belt has a current reported Mineral Resource of 6.1 million ounces of gold, hosts a number of significant new discoveries and lies immediately north of the 7.9 million ounce Tropicana Gold Deposit.

Gold Road prioritises exploration on its tenement holding into six of ten **Gold Camp Scale Targets** on the Yamarna Belt. Identified in 2012 through interpretation of various geological and geophysical data sets, each target has a 15-25 kilometre strike length and contains numerous prospects. Initial exploration of these targets has been very encouraging, highlighted by the discovery of the Gruyere Deposit in 2013 and the release of its Maiden Mineral Resource in 2014 of 5.6 million ounces within 24 months of discovery.

The first Gold Camp Scale Target was the South Dorothy Hills Trend which initially yielded the recent Gruyere and YAM14 gold discoveries. These discoveries, which exhibit differing mineralisation styles not seen before in the Yamarna Belt, occur along a nine kilometre structural trend on the Dorothy Hills Shear Zone, approximately 25 kilometres north-east of its more advanced project Central Bore. The occurrence of multiple mineralised positions confirms the potential for the Dorothy Hills Trend to host further significant gold deposits.

Competent Persons Statement – Gold Road Resources

The information in this report which relates to Exploration Results is based on information compiled by Mr Justin Osborne, Executive Director for Gold Road. Mr Osborne is an employee of Gold Road, as well as a shareholder and share option holder, and is a Fellow of the Australasian Institute of Mining and Metallurgy (FAusIMM 209333). Mr Osborne has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves”. Mr Osborne consents to the inclusion in the report of the matters based on this information in the form and context in which it appears.

The information in this report that relates to the Mineral Resource Estimation for Gruyere is based on information compiled by Mr Justin Osborne, Executive Director for Gold Road and Mr John Donaldson, Principal Resource Geologist for Gold Road. Mr Osborne is an employee of Gold Road, as well as a shareholder and share option holder, and is a Fellow of the Australasian Institute of Mining and Metallurgy (FAusIMM 209333). Mr Donaldson is an employee of Gold Road as well as a shareholder, and is a Member of the Australian Institute of Geoscientists and a Registered Professional Geoscientist (MAIG RPGeo Mining 10147). Messrs Osborne and Donaldson have sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as Competent Persons as defined in the 2012 Edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves”. Messrs Osborne and Donaldson consent to the inclusion in the report of the matters based on this information in the form and context in which it appears.

The information in this report that relates to the Mineral Resource Estimation for Attila Trend is based on information compiled by Mr Justin Osborne, Executive Director for Gold Road, Mr John Donaldson, Principal Resource Geologist for Gold Road and Mrs Jane Levett, Senior Resource Geologist for Gold Road. Mr Osborne is an employee of Gold Road, as well as a shareholder and share option holder, and is a Fellow of the Australasian Institute of Mining and Metallurgy (FAusIMM 209333). Mr Donaldson is an employee of Gold Road as well as a shareholder, and is a Member of the Australian Institute of Geoscientists and a Registered Professional Geoscientist (MAIG RPGeo Mining 10147). Mrs Levett is a part time employee of Gold Road, and is a Member of the Australasian Institute of Mining and Metallurgy and a Chartered Professional (MAusIMM CP 112232). Messrs Osborne and Donaldson and Mrs Levett have sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as Competent Persons as defined in the 2012 Edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves”. Messrs Osborne and Donaldson and Mrs Levett consent to the inclusion in the report of the matters based on this information in the form and context in which it appears.

The information in this report that relates to the Mineral Resource Estimation for Central Bore is based on geostatistical modelling by Ravensgate using sample information and geological interpretation supplied by Gold Road. The Mineral Resource estimates were undertaken by Mr Craig Harvey, previously Principal Consultant at Ravensgate and Mr Neal Leggo, Principal Consultant at Ravensgate. Messrs Harvey and Leggo are both Members of the Australian Institute of Geoscientists. Messrs Harvey and Leggo have sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking to qualify as a Competent Person as defined in the 2012 Edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves.” Messrs Harvey and Leggo consent to the inclusion in the report of the matters based on this information in the form and context in which it appears.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and, in the case of estimates of Mineral Resources that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person’s findings are presented have not materially changed from the original market announcement.

Total Gold Road Mineral Resource

Project Name	Tonnes (Mt)	Grade (g/t Au)	Contained Metal (Moz Au)
Gruyere (0.7 g/t)	128.38	1.36	5.62
Measured	1.58	1.41	0.07
Indicated	93.48	1.35	4.05
Inferred	33.31	1.40	1.49
Central Bore (1.0 g/t)	0.63	9.0	0.18
Measured	0.04	26.5	0.04
Indicated	0.40	9.0	0.12
Inferred	0.19	5.0	0.03
Attila Trend (0.7 g/t)	5.30	1.59	0.27
Measured	0.66	1.96	0.04
Indicated	3.85	1.52	0.19
Inferred	0.79	1.59	0.04
Total	134.31	1.41	6.07
Measured	2.29	2.04	0.15
Indicated	97.74	1.39	4.35
Inferred	34.29	1.42	1.57

Notes:

- All Mineral Resources are reported to JORC 2012 standards
- Gruyere and Attila Trend (Attila and Alaric) Mineral Resource reported at 0.70 g/t Au cut-off, constrained with A\$1,600/oz Au optimised pit shells on parameters derived from an ongoing PFS (Refer ASX announcement dated 16 September 2015).
- Central Bore Mineral Resource reported at 1.0 g/t Au cut-off (refer 2014 Annual Report).
- All figures are rounded to reflect appropriate levels of confidence. Apparent differences may occur due to rounding.

Appendix 5B

Mining exploration entity and oil and gas 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, 01/05/2013

Name of entity

Gold Road Resources Limited

Quarter ended ("current quarter")

13 109 289 527

30 September 2015

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 (including JV Farm-in) (b) development (c) production (d) administration	(7,052)	(7,052)
1.3	Dividends received		
1.4	Interest and other items of a similar nature received	172	172
1.5	Interest and other costs of finance paid		
1.6	Income taxes paid		
1.7	Other - JV management fees - R&D Rebate (Tax refund)	120 1,080	120 1,080
	Net Operating Cash Flows	(7,346)	(7,346)
Cash flows related to investing activities			
1.8	Payment for purchases of: (a) prospects (b) equity investments (c) other fixed assets	(461)	(461)
1.9	Proceeds from sale of: (a) prospects (b) equity investments (c) other fixed assets	-	-
1.10	Loans to other entities		
1.11	Security Deposit	35	35
1.12	Other - JV Farm-in contributions received	361	361
	Net investing cash flows	(65)	(65)
1.13	Total operating and investing cash flows (carried forward)	(7,411)	(7,411)
Cash flows related to financing activities			
1.14	Proceeds from issues of shares, options, etc.	680	680
1.15	Proceeds from sale of forfeited shares		
1.16	Proceeds from borrowings		
1.17	Repayment of borrowings		
1.18	Options exercise clearing		
1.19	Other - Share issue expense	(2)	(2)
	Net financing cash flows	678	678
	Net increase (decrease) in cash held	(6,733)	(6,733)
1.20	Cash at beginning of quarter/year to date	49,799	49,799
1.21	Exchange rate adjustments to item 1.20		
1.22	Cash at end of quarter	43,066	43,066

Payments to directors of the entity, associates of the directors, 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	390
1.24	Aggregate amount of loans to the parties included in item 1.10	-
1.25	Explanation necessary for an understanding of the transactions	
	Note 1.23 – Directors Fees and Remuneration of Directors	

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

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- 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

Expenditure for the quarter of \$683,472 (\$683,472 YTD) incurred by other entities under joint venture farm-in agreement on projects held by the company has been included at 1.2(a).

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	6,400
4.2	Development	-
4.3	Production	-
4.4	Administration	1,200
	Total	7,600

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	5,066	3,799
5.2	Deposits at call	38,000	46,000
5.3	Bank overdraft		
5.4	Other (provide details)		
	Total: cash at end of quarter (item 1.22)	43,066	49,799

Changes in interests in mining tenements and petroleum tenements

		Tenement reference and location	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1	Interests in mining tenements and petroleum tenements relinquished, reduced or lapsed				
6.2	Interests in mining tenements and petroleum tenements acquired or increased	E38/2931 E38/2965	Registered Applicant Registered Applicant	0% 0%	100% 100%

Issued and quoted securities at end of current quarter

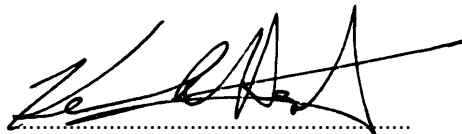
Description includes rate of interest and any redemption or conversion rights together with prices and dates.

	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	688,748,930	688,748,930		Fully Paid
7.4 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs	3,636,657	3,636,657		Fully Paid
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>			<i>Exercise price</i>	<i>Expiry date</i>
	53,000		54.8 cents each	31 Oct 2015
	310,000		48 cents each	31 Dec 2015
	558,000		47.3 cents each	31 Mar 2016
	3,000,000		13 cents each	14 Oct 2017
	6,000,000		13 cents each	19 Nov 2015
	110,000		20 cents each	30 Sept 2016
	500,000		33.5 cents each	21 Nov 2016
7.8 Issued during quarter				
7.9 Exercised during quarter	400,000		12.8 cents each	30 Sept 2015
	400,000		10.7 cents each	30 Sept 2015
	400,000		9.5 cents each	30 Sept 2015
	1,300,000		10.5 cents each	30 Oct 2015
7.10 Expired/cancelled during quarter				
7.11 Performance Rights <i>(totals only)</i>				<i>Vesting Date</i>
	60,000			31 Mar 2015
	80,000			31 Dec 2015
	1,300,000			30 June 2017
	1,181,250			30 June 2017
	300,000			31 Dec 2015
	700,000			30 Sep 2016
7.12 Issued during quarter	271,355			31 Jul 2015
7.13 Exercised during quarter	271,355			31 Jul 2015
7.14 Expired/cancelled during quarter	486,111			30 June 2017

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 5).
- 2 This statement does /does not* (*delete one*) give a true and fair view of the matters disclosed.

Sign here:



(Company secretary)

Date: 29 October 2015

Print name: Kevin Hart

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 and petroleum 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 or petroleum 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.