

APPENDIX 11 (NZAX Listing Rule B1.10.4) QUARTERLY REPORT OF CONSOLIDATED CASH FLOWS

(Name of Mining Issuer)	
For Quarter ended	20
(referred to in this Quarter as the "Current Quarter")	

The bas aud Dire	ese fig sed of ditor. ectors	Report of Consolidated Cash Flows in accordance with NZAX Listing Rule B1.104. gures are based on accounts which are *audited/unaudited. If these figures are n audited accounts, a statement is required of any material qualification made by the The Mining Issuer *has/does a formally constituted Audit Committee of the Board of S. REFER TO ATTACHED NOTES WHEN COMPLETING THIS FORM]	Current Quarter \$NZ 000	Year to Date (Months) \$NZ 000
1.	CAS	H FLOWS RELATING TO OPERATING ACTIVITIES		
	(a)	Receipts from product sales and related debtors		
	(b)	Payments for exploration and evaluation		
		for development		
		for production		
		for administration		
	(c)	Dividends received		
	(d)	Interest and other items of a similar nature received		
	(e)	Interest and other costs of finance paid		
	(f)	Income taxes paid		
	(g)	Other (provide details if material)		
(h)	NFT	OPERATING CASH FLOWS		
(,		of Environd Grant Laws		
2.	CAS	H FLOWS RELATED TO INVESTING ACTIVITIES		
	(a)	Cash paid for purchases of prospects		
		equity investments		
		other fixed assets		
	(b)	Cash proceeds from sale of prospects		
		equity investments		
		other fixed assets		
	(c)	Loans to other entities		
	(d)	Loans repaid by other entities		
	(e)	Other (provide details if material)		
	(f)	NET INVESTING CASH FLOWS		
3.	CASI	H FLOWS RELATED TO FINANCING ACTIVITIES		
	(a)	Cash proceeds from issues of shares, options, etc		
	(b)	Proceeds from sale of forfeited shares		
	(c)	Borrowings		
	(d)	Repayments of borrowings		
	(e)	Dividends paid		
	(f)	Other (provide details if material)		
	(g)	NET FINANCING CASH FLOWS		
4.	(a)	*NET INCREASE (DECREASE) IN CASH HELD		
	(b)	Cash at beginning of quarter/year to date		
	(c)	Exchange rate adjustments to Item 4(a) above		
	(-)	to the state of th		
	(d)	CASH AT END OF QUARTER		

^{*}Delete as Required

5.	NON-CASH FINANCING AND INVESTING ACTIVITIES					
	(a) Provide details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows.					
	(b) Provide details of outlays made by other entities to establish or incre	ease their shares in projects in which	the reporting entity has an interes			
6.	FINANCING FACILITIES AVAILABLE					
	Provide details of used and unused loan facilities and credit standby arrangements, adding such notes as are necessary for an understanding of the position.		Amount Used \$NZ 000			
7.	. ESTIMATED OUTLAYS FOR SPECIFIED QUARTERS	Current Quarter# \$NZ 000	Following Quarter \$NZ 000			
	(a) Exploration and evaluation					
	(b) Development					
	TOTAL					
	# The outlays to be shown in this column are the estimates made fo differ by more than 15% from the actual outlays reported in Item differences as an attachment to this report.					
8.	RECONCILIATION OF CASH					
	For the purposes of this statement of cash flows, cash includes					
	Cash at the end of the quarter as shown in the statement of cash flows is reconciled to the related items in the amounts as follows:	Current Quarter \$NZ	Previous Quarter \$NZ			
	Cash on hand and at bank					
	Deposits at call					
	Bank overdraft					
	Other (provide details)					
	TOTAL = CASH AT END OF QUARTER [Items 4(d)/4(b)]					



9. CHANGES IN INTERESTS IN MINING TENEMENTS

	Tenement Reference	Nature of Interest	Interest at Beginning of Quarter	Interest at End of Quarter
(a) Interests in mining tenements relinquished, reduced and/or lapsed				
(b) Interests in mining tenements acquired and/or increased				

(c) Where changes are reported in (a) and/or (b), an amended list of interests in mining tenements is to be attached to this statement.

10. ISSUED AND QUOTED SECURITIES AT END OF CURRENT QUARTER

Category of Securities	Number Issued	Number Quoted	Paid-Up Value Cents	
PREFERENCE SHARES				
#(DESCRIPTION)				
Issued during current Quarter:				
ORDINARY SHARES				
ONDINARY SHARES				
leaved during a compart according				
Issued during current quarter:				
OON /FRIDLE NOTES				
CONVERTIBLE NOTES:				
#(Description)				
Issued during current quarter				
quarter				
OPTIONS:			Exercise Price	Expiry Date
Issued during current quarter				
DEBENTURES – totals only:	\$	\$		
UNSECURED NOTES - totals only:	\$	\$		
# Description includes rate of interest a	and any redemption or conversion ri	ghts together with prices and dat	es thereof.	
(Signed by) Authorised Officer o		(Date)		

NOTES

[Not to be faxed to NZX]

[These notes are deed to form part of this form and are for the purposes of completing it]

- (I) The objective of the Quarterly Statement of Consolidated Cash Flows is to provide a basis for reporting to the market how the activities of the Mining Issuer for the past quarter have been financed and the effect on the Mining Issuer's cash position. Any Issuer wishing to disclose additional information is encouraged to do so and should provide it in the form of a note or notes attached to this statement.
- (II) Although this statement is a specific purpose financial statement, the definitions and provisions of FRS-10: Statement of Cash Flows apply.
- (III)(a) The aggregate amount of loans [Item 2(c)] made to associated persons shall be disclosed by way of note.
- (b) The aggregate amount of payments to suppliers and employees [Item (b)] made to associated persons shall be disclosed by way of note with such additional explanations as are necessary for an understanding of the transactions.
- (c) In this note, "associated persons" has the same meaning as in NZAX Listing Rule A1.1.2.
- (IV) "Investments" includes expenditure to acquire property, tangible or intangible, with an expectation of yielding income for services over an extended period. Details of investments in intangibles and in other mining exploration Issuers should be disclosed separately by way of note.
- (V) "Exploration" outlays include payments arising from the search for a mineral deposit or oil or natural gas field which appears capable of commercial exploitation by an extractive operation and includes payments for topographical, geological, geochemical and geophysical studies and exploratory drilling.
- (VI) "Evaluation" outlays include payments arising from the determination of the technical feasibility and commercial viability of a particular prospect and includes outlays made in determining the volume and grade of the deposit or field, examination and testing of extraction methods and metallurgical or treatment processes, surveys of transportation and infrastructure requirements, and market and finance studies.
- (VII) "Development" outlays include payments arising from the establishment of access to the deposit or field and other preparation for commercial production and includes expenditure on shafts, underground drives and permanent excavations, roads and tunnels, advance removal of overburden and waste rock, and drilling of oil or natural production wells.
- (VIII) "Production" outlays include payments arising from the day-to-day activities directed to obtaining saleable product from the deposit or field on a commercial scale and includes extraction and any processing prior to sale.
- (IX) "Administration" outlays include payments made to staff primarily engaged in administration and other payments related to the operation of the Mining Issuer not included in other categories.
- (X) The "Nature of Interest" referred to in Item 9 includes options in respect of interests in mining tenements acquired, exercised or lapsed during the reporting period. Where the Mining Issuer is involved in a joint venture agreement and there are conditions precedent which will change the Mining Issuer's percentage interest in a mining tenement, disclosure of the change of percentage interest and conditions precedent should be made in the list required for Item 9(c)