

**APPENDIX 11 (Rule10.10.4)
 QUARTERLY REPORT OF CONSOLIDATED CASH FLOWS**

.....
 (Name of Mining Issuer)

For Quarter ended20.....
 (referred to in this Quarter as the "Current Quarter")

Quarterly Report of Consolidated Cash Flows in accordance with Listing Rule 10.10.4. These figures are based on accounts which are *audited/unaudited. If these figures are based on audited accounts, a statement is required of any material qualification made by the auditor. The Mining Issuer *has/does not have a formally constituted Audit Committee of the Board of Directors.

[PLEASE REFER TO ATTACHED NOTES WHEN COMPLETING THIS FORM]

1. CASH 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) NET OPERATING CASH FLOWS

2. CASH 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. CASH 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

(d) CASH AT END OF QUARTER

Current Quarter \$NZ 000	Year to Date (..... Months) \$NZ 000

*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.

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(b) Provide details of outlays made by other entities to establish or increase their shares in projects in which the reporting entity has an interest.

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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.

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Amount Available \$NZ 000	Amount Used \$NZ 000

7. ESTIMATED OUTLAYS FOR SPECIFIED QUARTERS

- (a) Exploration and evaluation
- (b) Development

TOTAL

Current Quarter# \$NZ 000	Following Quarter \$NZ 000

The outlays to be shown in this column are the estimates made for this quarter in the previous quarterly report. Where these estimates differ by more than 15% from the actual outlays reported in Item 1(b) of this report, provide an explanation of the reason(s) for these differences as an attachment to this report.

8. RECONCILIATION OF CASH

For the purposes of this statement of cash flows, cash includes

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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:

- 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)]

Current Quarter \$NZ	Previous Quarter \$NZ

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	-----	-----	-----	-----
	-----	-----	-----	-----
	-----	-----	-----	-----
Issued during current quarter:	-----	-----	-----	-----
CONVERTIBLE NOTES:	-----	-----	-----	-----
#(Description)	-----	-----	-----	-----
Issued during current quarter	-----	-----	-----	-----
	-----	-----	-----	-----
OPTIONS:			Exercise Price	Expiry Date
	-----	-----	-----	-----
	-----	-----	-----	-----
Issued during current quarter	-----	-----	-----	-----
	-----	-----	-----	-----
DEBENTURES – totals only:	\$ -----	\$ -----		
UNSECURED NOTES – totals only:	\$ -----	\$ -----		

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

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(Signed by) Authorised Officer of Listed Issuer

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(Date)

NOTES

[Not to be faxed or emailed to NZX]

[These notes are deemed 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 Rule 1.3.*
- (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).*