

Quarterly REPORT



THREE MONTHS ENDED 31 MARCH 2013

QUARTERLY HIGHLIGHTS

Corporate:

- Closing cash position of US\$23.121 million after funding of all exploration, development and production activities. No debt drawdown during quarter

Production:

- Galoc production averaged 4,831 bbl during the quarter; revenue of US\$12.478 million from oil sales realised
- FPSO reliability maintained at better than 98% since upgrade in early 2012

Development:

- Ocean Patriot drilling rig moved to Singapore for survey work ahead of mobilising to Galoc field to commence drilling of Phase II wells in June 2013

Exploration:

- Drilling unit "Rig 30" contracted from Desco for the Duhat-2 well due to commence drilling in Q3 2013
- Tanzania Year 2 entry agreed, venture to acquire 500 line kilometres of 2D seismic in 2013
- Advised by DOE of preferred bidder status on Area 7, total of 8,440 km², under the Fourth Philippine Petroleum Energy Contracting Round

PRODUCTION & FINANCIAL SUMMARY

		Mar 2013 Quarter	Dec 2012 Quarter	Change %
Production (net to Otto)	bbl	143,484	153,137	(6.30%)
Liftings (net to Otto)	bbl	120,655	232,806	(48.17%)
Revenue	US\$m	12,478	12,259	1.79%
Closing Cash Position ¹	US\$m	23,121	19,043	21.41%
Expenditure	US\$m	7.12	14.75	(51.73%)

Note 1: Cargo 30 proceeds were received in April 2013.

SIX-MONTH OUTLOOK

- Commence Galoc Phase II drilling operations and installation activities toward achieving first oil production from Phase II in Q4 2013.
- Complete drilling of the Duhat-2 exploration well, onshore Leyte by Q3 2013
- Commence preparation for 500 line km 2D seismic program in Tanzania during Q3 2013
- Work with SC55 Operator, BHP Billiton to deliver the Cinco-1 well, offshore Palawan
- Execute final Production Sharing Contract for Area 7, offshore Mindoro-Cuyo in the Philippines

PRODUCTION AND DEVELOPMENT ASSETS

SERVICE CONTRACT 14C – GALOC OIL FIELD

Location: Palawan Basin, Philippines
Area: 163 km²
Otto's Interest: 33% - Operator Otto Energy Group

Production

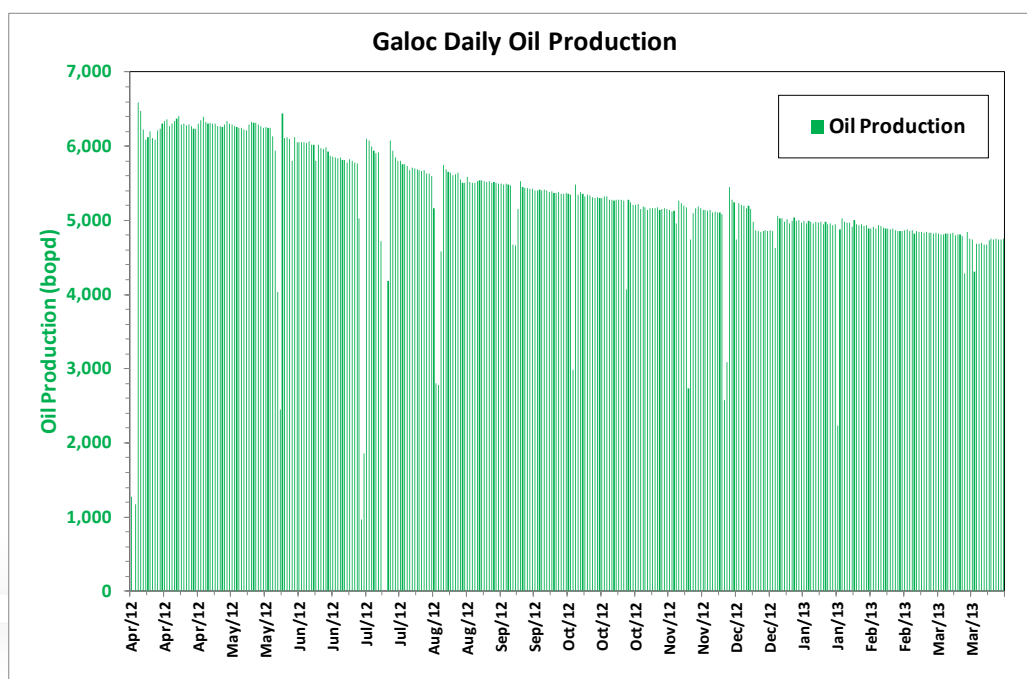
Production operations continued through the quarter without significant interruption. The FPSO has continued to deliver increased reliability and uptime since its upgrade in 1Q 2012, with the March quarter delivering 100% uptime.

Production averaged 4,831 bbls per day during the quarter. Natural field decline remains in line with reservoir modelling expectations.

Cargo 30 offtake was delivered on 14 March 2013 with 365,621 bbls sold into a South Korean refinery with pricing at US\$111.953 per bbl. Proceeds from Cargo 30 were received in April 2013 and will be reported in the 30 June 2013 results.

Cargo 31 offtake has been sold and is scheduled for delivery in late May 2013.

	Production (bbls)		Liftings (bbls)		Uptime %
	Gross	Net	Gross	Net	
2 nd Qtr 2012	534,405	176,354	325,546	107,430	99
3 rd Qtr 2012	483,807	159,656	370,058	122,119	97
4 th Qtr 2012	464,051	153,137	705,298	232,806	99
1 st Qtr 2013	434,801	143,484	365,621	120,655	100



PRODUCTION AND DEVELOPMENT ASSETS (CONTINUED)

SERVICE CONTRACT 14C – GALOC OIL FIELD (CONTINUED)

Galoc Phase II

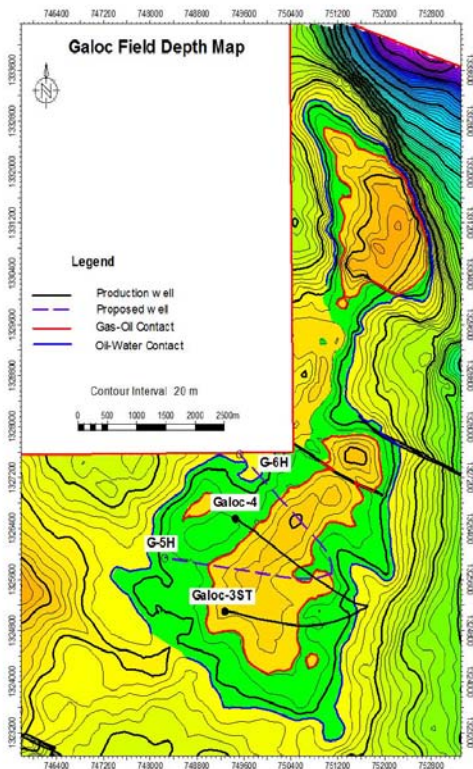
The Final Investment Decision (FID) for the Galoc Phase II development was approved by the joint venture in September 2012. Otto's share of the development costs is US\$62m. The development involves drilling and completion of two subsea wells tied into the existing infrastructure and is targeting increased production from the current 4,750 BOPD to more than 12,000 BOPD with first oil scheduled for Q4 2013.

The drilling rig "Ocean Patriot" has been secured from Diamond Offshore to undertake the development drilling program and an option has also been secured for an additional well in the northern area of the Galoc block. The Ocean Patriot arrived in Singapore in mid-April ahead of a planned survey prior to mobilising to the Galoc field in late-May 2013. Diamond Offshore has confirmed the timing of rig mobilisation, allowing the joint venture to firm up timing for the installation and sequencing of first oil in Q4 2013.

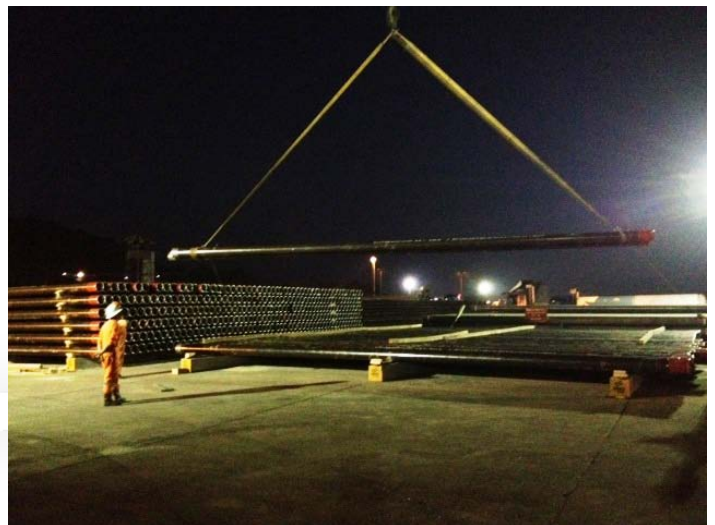
Otto will fund its share of the development costs from a combination of cash, ongoing production revenue and a project finance debt facility secured with BNP Paribas.

Developments since the FID was taken include:

- Contracts awarded for key service providers including:
 - Drilling Rig Ocean Patriot - Diamond Offshore (Australia) LLC;
 - Offshore Construction - DOF Subsea Asia Pacific Pte Ltd; and
 - Subsea Wellheads & Trees - Dril-Quip Asia Pacific Pte Ltd.
- Key equipment has started to arrive in forward operating bases in Southeast Asia ahead of mobilisation and transfer to the Galoc field.
- Development drilling is scheduled to commence in June 2013.
- 3D seismic interpretation finalised and subsequent completion of Galoc-5 and Galoc-6 well designs.
- Detailed assessment of exploration potential of greater Galoc area completed. Ongoing review by joint venture to agree a forward drilling plan.
- Forecast costs remain unchanged from the 1st August 2012 FID budget.
- First oil from the Galoc Phase II project remains on track for Q4 2013.



Galoc field map, showing planned development wells Galoc-5 and Galoc-6



9-5/8" casing arriving in Batangas, Philippines

EXPLORATION ASSETS

SERVICE CONTRACT 55

Location:	Offshore Palawan, Philippines
Area:	9,880 km ²
Otto's Interest:	33.18% - Operator BHP Billiton

The SC55 joint venture is currently preparing for the drilling of the Cinco-1 exploration well.

The SC55 Operator, BHP Billiton Petroleum (Philippines) Corporation (BHPB) (ASX: BHP), and joint venture partners are focused on delivering the Cinco-1 well in SC55 in accordance with the contractual work programme commitments to the Philippines Department of Energy.

All critical permits have been obtained with the exception of the Strategic Environmental Plan Clearance ("SEP Clearance") by the Provincial Council for Sustainable Development ("PCSD") which was submitted to the Sangguniang Panlalawigan (Palawan Provincial Board) in August 2012.

The Palawan Provincial Board has requested the submission by BHPB, as the Operator, of a comprehensive socio-economic development programme for the Province of Palawan prior to recommending endorsement of the SEP Clearance by the PCSD, which is not a requirement under Philippines Law, nor has it been required for exploration approvals in the past.

BHPB, as Operator, is seeking to work with the Department of Energy to address the impairment of rights and obligations of the JV Partners caused by this change in the manner of implementing the SEP Clearance.

Otto confirms that the joint venture has not sought an extension to the current sub-phase which ends in August 2013 and continues to work with the Department of Energy to ensure that work programme commitments are met in accordance with the contractual undertakings.

Otto is continuing to actively engage BHPB regarding such options which include potentially temporarily suspending SC55, the joint operating agreement and farm-in agreement under force majeure. The effect of a force majeure notice would be to suspend time while the event continues and preserve the exploration program in SC55.

A robust, diverse and extensive portfolio of exploration prospects and leads has emerged from the recent analysis of more than 2,400 km² of 3D seismic data acquired in 2010. This portfolio has significant depth and variety and will present a high impact exploration drilling program for Otto over the remaining term of the exploration licence.

SC55 contains both carbonate and sandstone reservoir targets in a variety of settings. The Cinco and Hawkeye prospects provide an indication of this diversity of play type and represent drill mature prospects in the present portfolio.

EXPLORATION ASSETS (CONTINUED)

SERVICE CONTRACT 51

Location: Onshore Leyte, Philippines
Area: 1,660 km²
Otto's Interest: 80% - Operator Otto Energy Group

Onshore 2D Seismic Program

In 2012 Otto Energy, on behalf of its Joint Venture partners, acquired 150km of new high quality 2D seismic data over the San Isidro anticline. This anticline has been identified from surface information for sometime but was previously poorly understood and only defined by a sparse (50km) and poor quality seismic. The new data has confirmed a large target which will be tested by the Duhat-2 well during 2013.

Duhat-2 Exploration Well

The original Duhat-1 well was drilled in 2011 to 350m without penetrating the deeper reservoir intervals prognosed to lie in the deeper sections of the well at 500-800 metres. During drilling at Duhat-1, oil and gas indications were observed and during acquisition of the recent seismic data, oil seeps were encountered in exploration shot holes.

This evidence demonstrates that Leyte and in particular the San Isidro area contains an active petroleum system. With the penetration of a thick sealing interval at Duhat-1 and reservoir in the Calubian-1 well all the elements exist for a potential major hydrocarbon discovery on Leyte.

Duhat-2 is programmed to drill to a minimum depth of 1,000m. From regional correlation work reservoir quality sands are expected in the interval 500-800m. Mean resources for Duhat are estimated to be 23MMbbls with upside potential to 59 MMbbls.

Otto has contracted the Desco "Rig 30" land based rig to undertake the Duhat-2 well. Current activities in preparation of spudding the well include securing key equipment and undertaking site preparation and access works.

Target spud-date remains on track for Q3 2013.

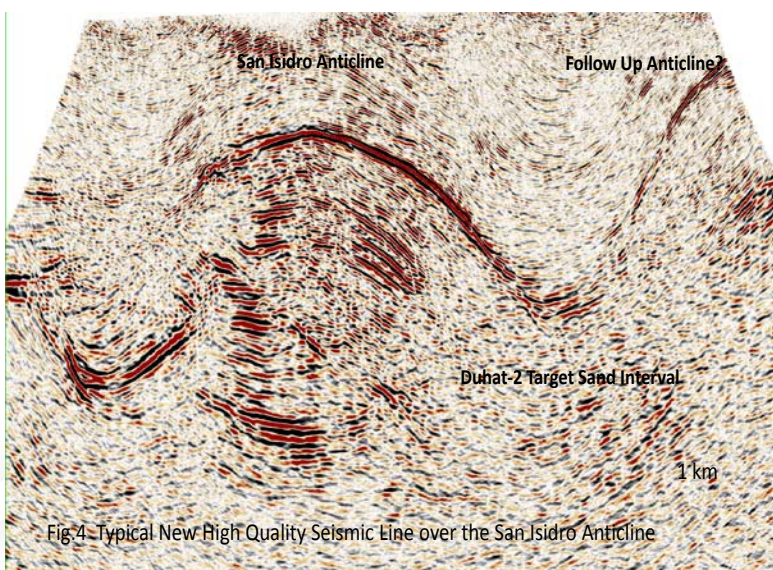


Fig 4 Typical New High Quality Seismic Line over the San Isidro Anticline



Fig. 5 Location of SCS1 prospects and leads

EXPLORATION ASSETS (CONTINUED)

AREA 7

Location: Offshore Mindoro-Cuyo, Philippines
Area: 8,440 km²
Otto's Interest: 100% - Operator Otto Energy Group

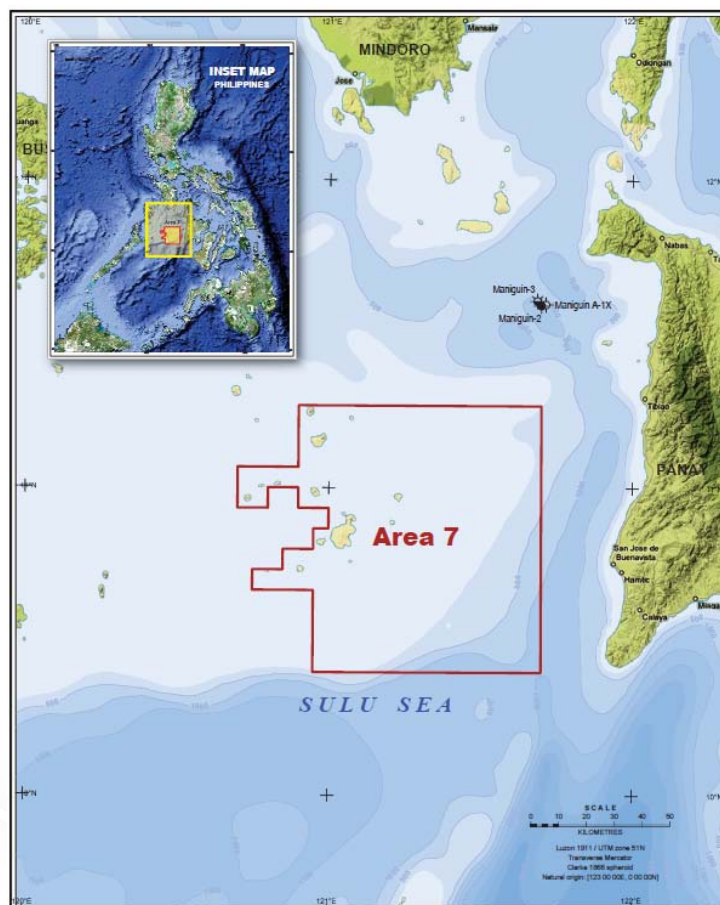
Otto Energy Ltd, has been named as the preferred bidder for Area 7 under the Fourth Philippine Energy Contracting Round.

The final award is subject to execution of the final form of the Service Contract and supporting documentation between Otto Energy and the Philippines Department of Energy. Upon execution, Otto will commit to reprocessing the existing seismic study with a minimum financial commitment of US\$0.5 million within an initial period of 18 months.

Area 7 is an offshore block located in the southern part of the Mindoro Basin – Cuyo Platform, a continental rift basin located offshore the Philippines. It covers around 8,440 km² with water depths ranging from 100 metres to 1,300 metres. There is an existing 2D seismic data set of over 3,000 kilometres covering the block.

The petroleum play types identified in Area 7 are reef build-ups, fault blocks and anticlines. The reservoir intervals are Early Miocene to Pliocene carbonates and Early to Late Miocene carbonates and clastics. Source rocks are coaly and organic-rich claystones of Eocene to Middle Miocene. Middle Miocene carbonates and clastics provide the seal for the system.

Oil has been discovered with an Extended Production Test conducted in 1994 at the Maniguin wells near the block. The occurrence of oil seepages in the Mindoro Island region also confirms the presence of an active petroleum system in the area.



EXPLORATION ASSETS (CONTINUED)

SERVICE CONTRACT 69

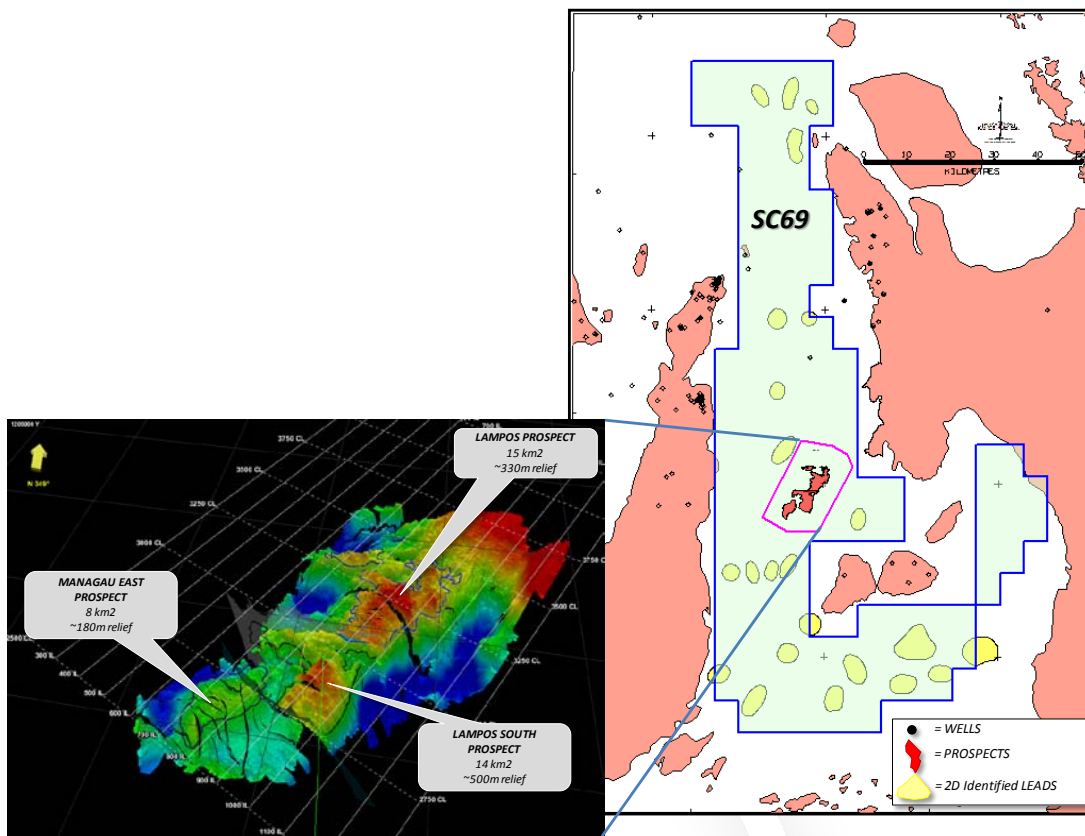
Location: Offshore Visayas, Philippines
Area: 5,280 km²
Otto's Interest: 79% - Operator Otto Energy Group

Recent 3D seismic data has confirmed the presence of three attractive potential drilling targets in the most prospective portion of the block, namely Lamos, Lamos South and Managau East.

A nine-month extension to the present permit term was granted by the Philippines Department of Energy to allow sufficient time to complete detailed technical evaluation of the prospects and allow selection of the most attractive prospects for drilling.

During the extension period, outstanding technical work will be completed, the prospect portfolio will be ranked and well planning will commence.

The results of the 3D seismic program are encouraging and present a series of candidate targets for the first well in the block. In the event of success in the first well, significant follow up targets have already been identified



Service Contract 69 3D mapped prospects

EXPLORATION ASSETS (CONTINUED)

KILOSA-KILOMBERO AND PANGANI

Location: Onshore, Tanzania
Area: ~34,000 km²
Otto's Interest: 50% - Operator Swala Oil and Gas (Tanzania) Ltd

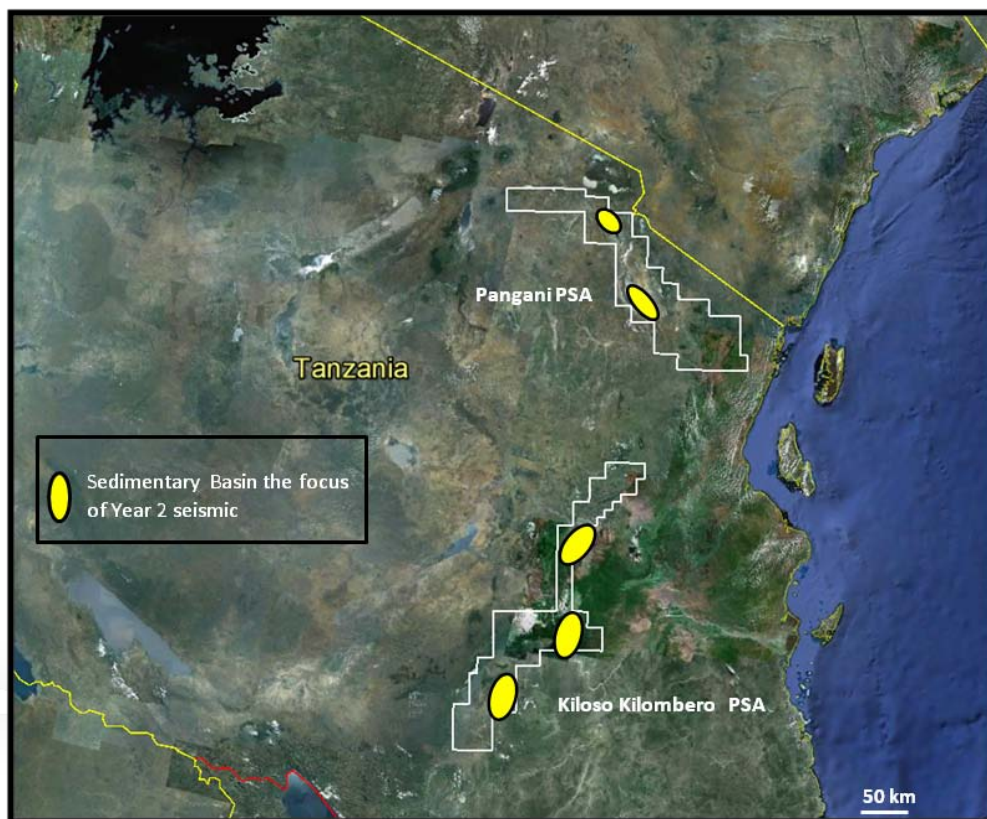
These Production Sharing Agreements were awarded by the Government of the United Republic of Tanzania on 20 February 2012. The interests are held by Otto subsidiary, Otto Energy (Tanzania) Pty Ltd.

The overall Kilosa-Kilombero and Pangani acreage covers a gross area of almost 34,000 km². The acquisition of the two exploration licence areas is consistent with Otto's strategy to obtain acreage in prospective areas on attractive terms at the beginning of the exploration lifecycle.

The initial stage of exploration in both exploration licence areas has included analysis of legacy gravity and magnetic data in the area and more significantly, the successful acquisition of new airborne gravity and magnetic information. This information has been combined with detailed field work and confirms the presence of a significant sedimentary basin at Kilosa-Kilombero and the possibility of a significant sedimentary basin at Pengani.

The Joint Venture has entered the second year of the contract term and is preparing to undertake a 500 line km 2D seismic program across both exploration licence areas.

Results of the seismic program will be available prior to the end of 2013 when the Joint Venture will decide on commitment to a firm well in both exploration licence areas. This phased approach to exploration has allowed commitment of funds to be closely aligned with emerging prospectivity.



CORPORATE**CASH OUTFLOWS**

Otto's free cash reserve at the end of the quarter was US\$23.121 million (December: US\$19.043 million).

At 31 March 2013, Cargo 30 had been lifted with proceeds received in April 2013.

Historic and expected cash outflows in the coming quarter are shown below:

	Jun 13 Qtr US\$m Forecast	Mar 13 Qtr US\$m Actual	Dec 12 Qtr US\$m Actual	Sep 12 Qtr US\$m Actual	Jun 12 Qtr US\$m Actual
Philippines					
SC 14C					
Production	7.08	2.95	4.79	5.04	5.74
Development	25.46	1.65	4.56	6.82	1.21
SC 51	3.04	0.50	2.73	1.26	1.45
SC 55	0.10	-	-	-	-
SC 69	0.12	-	-	0.01	0.51
Tanzania	-	0.47	0.04	0.01	0.37
Business Development	-	-	-	0.27	-
Administration	2.28	1.55	2.63	1.11	1.25
Total	38.08	7.12	14.75	14.52	10.53

CORPORATE (CONTINUED)**SHAREHOLDERS**

Otto's issued capital as at 31 March 2013:

	Number
Fully paid ordinary shares	1,138,290,071
Unlisted Options ¹	21,750,000
Performance Rights	42,700,000

¹ Exercisable between 12 and 12.5 cents per share with expiration dates from August 2013 to January 2015.

Otto's Top 20 Holders as at 23 April 2013:

TOP 20 SHAREHOLDERS AS AT 23 APRIL 2013

Rank	Name	Units	% of Units
1	MOLTON HOLDINGS LTD	241,910,757	21.25%
2	SANTO HOLDING AG	241,910,757	21.25%
3	ACORN CAPITAL LIMITED	83,889,340	7.37%
4	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED	24,568,806	2.16%
5	CITICORP NOMINEES PTY LIMITED	22,886,486	2.01%
6	NATIONAL NOMINEES LIMITED	20,799,770	1.83%
7	J P MORGAN NOMINEES AUSTRALIA LIMITED	20,301,357	1.78%
8	JOHN JETTER (CONSOLIDATED RELEVANT INTEREST)	19,089,175	1.68%
9	RICK CRABB (CONSOLIDATED RELEVANT INTEREST)	17,495,052	1.54%
10	ESCOR INVESTMENTS PTY LTD	15,915,000	1.40%
11	DBS VICKERS SECURITIES (SINGAPORE) PTE LTD	14,020,833	1.23%
12	CITICORP NOMINEES PTY LIMITED <CWLTH BANK OFF SUPER A/C>	12,801,550	1.12%
13	NAVIGATOR AUSTRALIA LTD	8,946,695	0.79%
14	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED	8,202,509	0.72%
15	ESCOT FINANCE LTD	8,150,000	0.72%
16	FORSYTH BARR CUSTODIANS LTD <FORSYTH BARR LTD-NOMINEE A/C>	7,432,294	0.65%
17	JP MORGAN NOMINEES AUSTRALIA LIMITED <CASH INCOME A/C>	5,266,385	0.46%
18	MIDDLE EAST PETROLEUM SERVICES LTD	5,234,402	0.46%
19	MR BRIAN LESLEIGH WILLIAMS & MRS VALERIE RUBY DAWN WILLIAMS	4,947,000	
20	IAN MACLIVER (CONSOLIDATED RELEVANT INTEREST)	4,549,721	0.40%
TOTAL TOP 20 SHAREHOLDERS		788,317,889	69.25%
TOTAL REMAINING SHAREHOLDERS		349,972,182	30.75%
TOTAL SHARES ON ISSUE		1,138,290,071	100.0%

OTTO AT A GLANCE

- ASX-listed Oil and Gas Company with assets in Southeast Asia and East Africa
- Focus on conventional oil and gas exploration and production
- Operator of the producing Galoc Oil Field, which is currently being expanded in the Phase II development
- High impact offshore deepwater exploration well in SC55 in the Philippines.

DIRECTORS

Chairman:

Rick Crabb

Non-Executive Directors:

Ian Boserio

Ian Macliver

John Jetter

Rufino Bomasang

OFFICERS

Chief Executive Officer:

Gregor McNab

Chief Financial Officer/ Company Secretary:

Matthew Allen

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Definitions

(1) "\$m" means millions of dollars

(2) "bbl" means barrels per day

Competent Person Statement

The Reserve and Contingent Resource estimates outlined in this report have been compiled by Mr Nick Pink. Mr Pink is the Senior Reservoir Engineer of Otto and a full time employee. Mr Pink has more than 13 years of relevant experience and is qualified in accordance with ASX Listing Rule 5.11. Mr Pink has consented to the form and context of this statement.

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

OTTO ENERGY LIMITED

ABN

56 107 555 046

Quarter ended ("current quarter")

31 March 2013

Consolidated statement of cash flows

Cash flows related to operating activities		Curent quarter \$US'000	Year to date (9 months) \$US'000
1.1	Receipts from product sales and related debtors	12,478	37,294
1.2	Payments for		
	(a) exploration & evaluation	(973)	(5,023)
	(b) development	(1,645)	(13,022)
	(c) production	(2,954)	(12,779)
	(d) administration	(1,547)	(5,222)
1.3	Dividends received	-	-
1.4	Interest and other items of a similar nature received	6	21
1.5	Interest and other costs of finance paid	(811)	(817)
1.6	Income taxes paid	(446)	(3,050)
1.7	Other (Farm In Contribution)	-	-
	Net Operating Cash Flows	4,108	(2,598)
Cash flows related to investing activities			
1.8	Payment for purchases of:		
	(a) prospects	(10)	(2,538)
	(b) equity investments	-	-
	(c) other fixed assets	(24)	(462)
1.9	Proceeds from sale of:		
	(a) prospects	-	390
	(b) equity investments	-	-
	(c) other fixed assets	4	4
1.10	Loans to other entities	-	-
1.11	Loans repaid by other entities	-	-
1.12	Other (purchase of subsidiaries net cash acquired)	-	-
	Net investing cash flows	(30)	(2,606)
1.13	Total operating and investing cash flows (carried forward)	4,078	(5,204)

+ See chapter 19 for defined terms.

Appendix 5B
Mining exploration entity quarterly report

1.13	Total operating and investing cash flows (brought forward)	4,078	(5,204)
	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	-	-
1.18	Dividends paid	-	-
1.19	Other (Share issue costs)	-	-
	Net financing cash flows	-	-
	Net increase (decrease) in cash held	4,078	(5,204)
1.2	Cash at beginning of quarter/year to date	19,043	28,325
1.21	Exchange rate adjustments to item 1.20	-	-
1.22	Cash at end of quarter	23,121	23,121

Payments to directors of the entity and associates of the directors
Payments to related entities of the entity and associates of the related entities

		Curent quarter \$US'000
1.23	Aggregate amount of payments to the parties included in item 1.2	116
1.24	Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions

Payment of Directors Fees	116
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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

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 \$US'000	Amount used \$US'000
3.1	Loan facilities	Nil	Nil
3.2	Credit standby arrangements	Nil	Nil

+ See chapter 19 for defined terms.

Estimated cash outflows for next quarter

		\$US'000
4.1	Exploration and evaluation	3,263
4.2	Development	25,458
4.3	Production	7,075
4.4	Administration	2,280
Total		38,076

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.

	Curent quarter \$US'000	Previous quarter \$US'000
5.1 Cash on hand and at bank	21,851	15,048
5.2 Deposits at call	1,250	3,975
5.3 Bank overdraft	-	-
5.4 Other (Term Deposit)	20	20
Total: cash at end of quarter (item 1.22)	23,121	19,043

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			
6.2	Interests in mining tenements acquired or increased			

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>	Nil	Nil		

+ See chapter 19 for defined terms.

Appendix 5B
Mining exploration entity quarterly report

7.2	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions	Nil	Nil		
7.3	+Ordinary securities	1,138,290,071	1,138,290,071		
7.4	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs	Nil	Nil	Nil	Nil
		Nil	Nil		
7.5	+Convertible debt securities <i>(description)</i>	Nil	Nil		
7.6	Options <i>(description and conversion factor)</i>	21,750,000 Unlisted Options	Nil	3,000,000 Exercise Price \$0.12	On or before 11 August 2013
				9,000,000 Exercise Price \$0.12	On or before 26 November 2013
				6,000,000 Exercise Price \$0.12	On or before 30 November 2013
				1,250,000 Exercise Price \$0.12	On or before 13 October 2012
				2,500,000 Exercise Price \$0.12	On or before 5 January 2015

+ See chapter 19 for defined terms.

Appendix 5B
Mining exploration entity quarterly report

7.6	Options (<i>description and conversion factor</i>)	27,000,000 Unlisted Performance Rights	Nil	4,000,000 Performance Rights	On or before 31 December 2014
				4,000,000 Performance Rights	On or before 31 December 2014
				5,000,000 Performance Rights	On or before 1 November 2014
				5,000,000 Performance Rights	On or before 1 April 2015
				15,700,000 Performance Rights	On or before 1 April 2016
7.8	Issued during quarter	Nil	Nil	Nil	Nil
7.9	Exercised during quarter	Nil	Nil	Nil	Nil
7.10	Expired during quarter	Nil	Nil	Nil	Nil
7.11	Debentures (<i>totals only</i>)	Nil	Nil	Nil	Nil
7.12	Unsecured notes (<i>totals only</i>)	Nil	Nil	Nil	Nil

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 give a true and fair view of the matters disclosed.

Gregor McNab
Chief Executive Officer
29 April 2013

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* applies 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.

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