

RAMELIUS RESOURCES LIMITED

ACN 001 717 540



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ASX RELEASE

29 January 2009

For Immediate Release

RAMELIUS RESOURCES LIMITED

ACN 001 717 540

QUARTERLY REPORT

FOR THE PERIOD ENDING 31 DECEMBER 2008

ASX CODE: RMS

DECEMBER 2008 QUARTERLY OVERVIEW

- Ramelius Resources Limited continued to develop the cut back of the pit at Wattle Dam in Western Australia as part of its underground mine development. At the end of the quarter, the Company had mined 902,000 bank cubic metres (BCM's) from the pit, which is approximately 85% of the total volume of the cut back.
- During the December 2008 quarter, the open pit cutback was mining predominantly lower grade western zone ore and overall grade is expected to increase as the high grade zone is mined at the base of the original pit.
- In the December 2008 quarter, the pit produced a total of 31,612 tonnes at an estimated grade of 4.6 g/t, including 16,760 tonnes of ore at an estimated grade of 6.9 g/t in December. This material will be treated in the March 2009 quarter.
- A total of 40,605 tonnes of low grade ore (1.9g/t) was milled during the quarter producing 2,456.475 ounces of gold.
- Gold Sales for the quarter were 2,248.664 ounces at an average price of A\$1,206.70 generating total revenue of A\$2,713,470.82.
- The Company has selected HWE Mining Pty Limited as its preferred underground contractor for Wattle Dam and is currently finalising contract documentation.
- A new underground resource of 677,000 tonnes at 5.5 g/t gold for 118,600 ounces was estimated for Wattle Dam in the December 2008 quarter. This resource is estimated to a depth of 230 metres below surface and represents an increase of 43% on the previous resource of 83,200 oz. The resource is still open at depth.
- Diamond drilling produced exciting results beneath the new resource envelope, including 5.5 metres at 148 g/t gold (uncut) from 273.5 metres in WDDH0064.
- The pit cut back operation has already exceeded its estimated production with 25 metres of depth to the cut back remaining and with grade control drilling confirming that the high grade zone continues.

OUTLOOK

- Completion of the pit cut back and commencement of the underground portal and mine development during the March 2009 quarter.
- Milling of higher grade ore from the bottom 25 metres of the pit cut back during the March 2009 quarter has potential to generate significant additional cash flow.
- RC drilling at the 8500 prospect 700 metres north east of the Wattle Dam open pit.

- Diamond drilling to further define and extend the new gold zone at the Golden Orb prospect (600 metres south of Wattle Dam) and extensions to the high grade zone at Wattle Dam.

OPERATIONS SUMMARY

MINING - WATTLE DAM 7800N GOLD MINE (WA) – M15/1101 (100% Gold)

During the quarter the Company continued to develop the pit cutback at Wattle Dam, located 25kms west of Kambalda in Western Australia. A total of 902,000 BCM's of material had been removed from the pit by the end of December 2008, representing 85% of the total pit. The open pit is scheduled to be completed in the first week of March 2009. During February 2009 preparatory works for the portal position will be completed within the pit.



Wattle Dam Pit in January 2009

A total of 31,612 tonnes at 4.6 g/t was mined during the quarter, including 16,760 tonnes of ore at an estimated grade of 6.9 g/t in December which was transported to the mill and will be treated in the March 2009 quarter.

Ore tonnes and grade for the pit cut back are now expected to exceed estimates, but with limited drilling in the area immediately beneath the old pit, it is not possible to estimate

tonnes and grade until grade control drilling is completed on each flitch (2.5m level) as the pit deepens.

It is significant that the total ore mined from the cut back to the end of December 2008, is estimated to contain 6,388 ounces which is equivalent to the estimated production for the whole pit cut back operation. The pit however, has a further 25 metres of depth to be completed and initial grade control drilling suggests that the high grade zone continues.

EXPLORATION SUMMARY

Wattle Dam Gold Mine (Gold) 100% Ramelius

Diamond Drilling

A program of nine diamond drill holes for 2,583.95 metres was completed at the Wattle Dam Gold Mine of which, a total of seven diamond drill holes for 2,034.55 metres were completed during the quarter. The focus of the drill program was to confirm mineralised interpretations and test strike and depth extensions in the immediate area where underground operations are to begin under the north end of the pit down to 150mRL.

The majority of results from priority sampling have been received and a summary of significant results is tabulated below, (Table 1). This is based on a 1g/t cut-off with a maximum of two metres internal dilution and only intercepts containing greater than 10 gram metres gold are included. All collar and assay progress details for the program are attached in Appendix 1.

Hole Number	Northing (Local)	Easting (Local)	RL (m)	Dip	Azimuth	Precollar Depth (m)	Total Depth (m)	From (m)	To (m)	Width (m)	Grade (g/t Au)
WDDH0058	7892	6120	340	-58	39.5	0	266.9	178	183	5	1.7
								206	213	7	1.9
WDDH0061	7910	6118	340	-52	37	0	264.3 including	204	208	4	14.4
								204	205	1	54.1
WDDH0062	7907	6115	340	-66	37	0	330.7	190	202	12	1.9
								208	215	7	1.5
WDDH0063	7939	6120	340	-54	38	0	237.05	204	205	1	27.4
WDDH0064	7931	6113	340	-63	35	0	300.2	230	238	8	2.2
								268	269	1	78.7
								273.9	274.5	0.6	618
								including 273.9	274.1	0.2	1846
								including 277.4	279	1.6	278
WDDH0067	7928	6112	340	-65	33	0	351.6	192	195	3	8.5
								284	287	3	7.7

Table 1 – Wattle Dam Diamond Drilling Significant ($\geq 1.0\text{g/t Au}$) Results

* - All reported grade intervals are calculated using un-cut gold results

The highly significant intercepts within WDDH0064 from 273.9 metres and 277.4 metres were received from a broader anomalous (≥ 0.1 g/t gold) zone which returned 5.5 metres at 148g/t Au (uncut) from 273.5 metres. The intercepts are located 40 metres below and 15 metres to the north of the previously announced visible gold intercept within WDDH0056, (Figure 1), which returned a significant intercept of 3 metres at 229 g/t gold from 253 metres down hole including 0.16 metres at 4,288 g/t (uncut) from 254.46 metres. The above intercept from WDDH0064 is not included in the current mine plan.

The intercepts within WDDH0064 are interpreted to be associated with a new zone of mineralisation, below and to the north of the current high grade zone. Limited previous wide spaced diamond drilling within the projected down plunge trend, to the north-northwest from the intersection within WDDH0064, returned a significant result of 4 metres at 5.3g/t gold from 322 metres including 1 metre at 15.3g/t gold from 324 metres (within WDDH0009). The intercept within WDDH0009 is associated with moderate biotite/chlorite alteration and a trace of visible gold.

Diamond drill hole, WDDH0067 intersection of 3 metres at 7.7g/t gold from 284 metres is located 60 metres down dip from previously returned high grade mineralisation within WDDH0056. At depth below the intercept within WDDH0056, the plunge of the high grade mineralisation is interpreted to steepen to sub-vertical and the strike length of the mineralisation restricted to approximately 30 - 40 metres.

Further drilling is required to the north and down plunge of the WDDH0064 intersections and to test for dip and strike extensions of mineralisation within WDDH0067 in order to evaluate current interpretations. The majority of this evaluation drilling is likely to be completed from the proposed underground development, with minor scoping drilling being completed from the surface.

Significant intersections received within WDDH0061 of 4 metres at 14.4g/t gold from 204 metres including 1 metre at 54.1g/t gold from 204 metres and WDDH0063 of 1 metre at 27.4g/t gold from 204 metres are located within the current resource, at the 170-180m RL on sections 10 metres to the south and north respectively from the highly significant intersection within previous RC drilling, WDRC226, (48 metres at 154g/t gold from 148 metres).

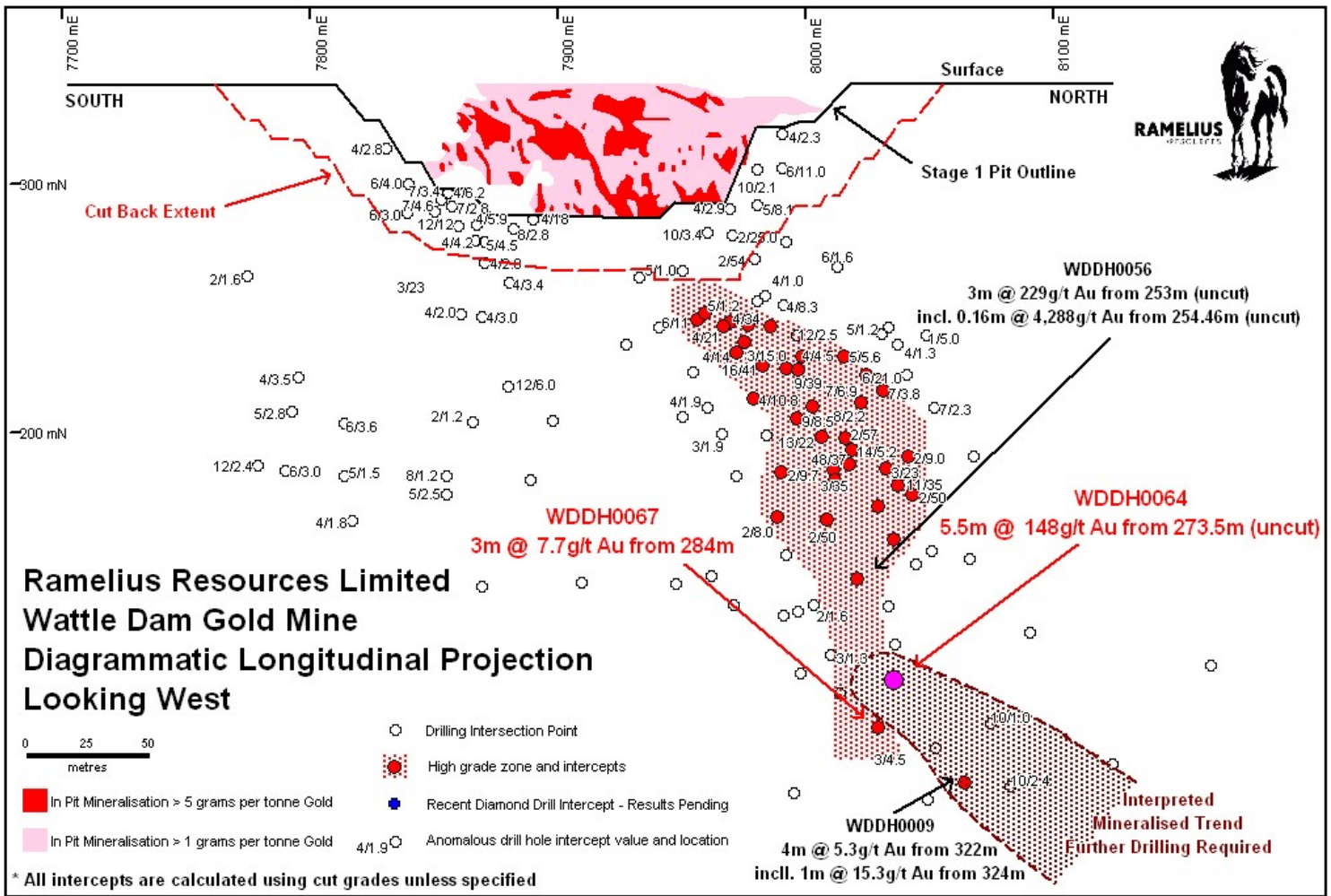


FIGURE 1 Wattle Dam Diagrammatic Longitudinal Projection

Diamond drill hole WDDH0065 was completed for geotechnical reasons to evaluate the ground conditions within the area proposed for the underground decline. No sampling was completed for this drill hole.

All samples collected from the diamond drilling comprised NQ or HQ half core and were collected over intervals of 0.2 – 1.0 metres. The samples were submitted to Genalysis Laboratory Services Pty Ltd where they were dried, Boyd jaw crushed and pulverised prior to a 200 gram sub-sample being taken for Leachwell analysis. Any samples weighing over 3 kilograms after jaw crushing were rotary split prior to pulverisation to obtain a split between 2.5 - 3.0 kilograms for pulverisation. All drill cores have been geologically and structurally logged. Check analysis will be completed on a number of samples from the completed drilling. Updated collar and assaying progress details from the completed diamond drilling are outlined in Appendix 1.

Resource Estimate

An updated mineral resource estimate for the Wattle Dam Gold Deposit was completed during the quarter. The mineral resource estimate was restricted to all drilling outside of the Stage 1 pit, excluding all recently completed diamond drilling (WDDH0058 – 0067). The total estimated contained ounces within the resource have increased by 43% since the initial resource estimate completed late in 2007. A summary of the mineral resource is tabulated below.

Category	Tonnes	Au g/t	Contained Ounces
Indicated	377,000	7.3	88,500
Inferred	300,000	3.1	30,100
Total	677,000	5.5	118,600

Table 1 – Updated Mineral Resource Summary for Wattle Dam Gold Deposit

Note: The Mineral Resource was estimated within a constraining wireframe based upon a lower cut-off grade of 1g/t Au. The resource is quoted for blocks with a grade of greater than 1g/t..

The total indicated and inferred resource is estimated at **677,000 tonnes @ 5.5 g/t gold containing 118,600 ounces**. Within the total mineral resource there are four higher grade (≥ 8.0 g/t Au) zones which are estimated to contain a total of **131,000 tonnes @ 18.8 g/t gold for 79,000 ounces, or 65% of the gold** within the resource. A top cut of 400g/t gold was applied to the above four higher grade zones.

The mineral resource estimation was completed by Ramelius' geological staff.

Golden Orb (Gold) 100% Ramelius

All remaining results have now been received for a program of 12 diamond drill holes (GODH0001 – GODH0012) for 2,123.0 metres that was completed during September 2008 to further evaluate the interpreted north-northwest trending mineralised zones. Collar and assay progress details are attached in the Appendix.

A recent significant result from the drilling of 7 metres at 1.6g/t gold from 128 metres from GODH0010 has been received. Significant result calculations are based on a 1g/t cut-off and only intercepts containing greater than 10 gram metres gold are included.

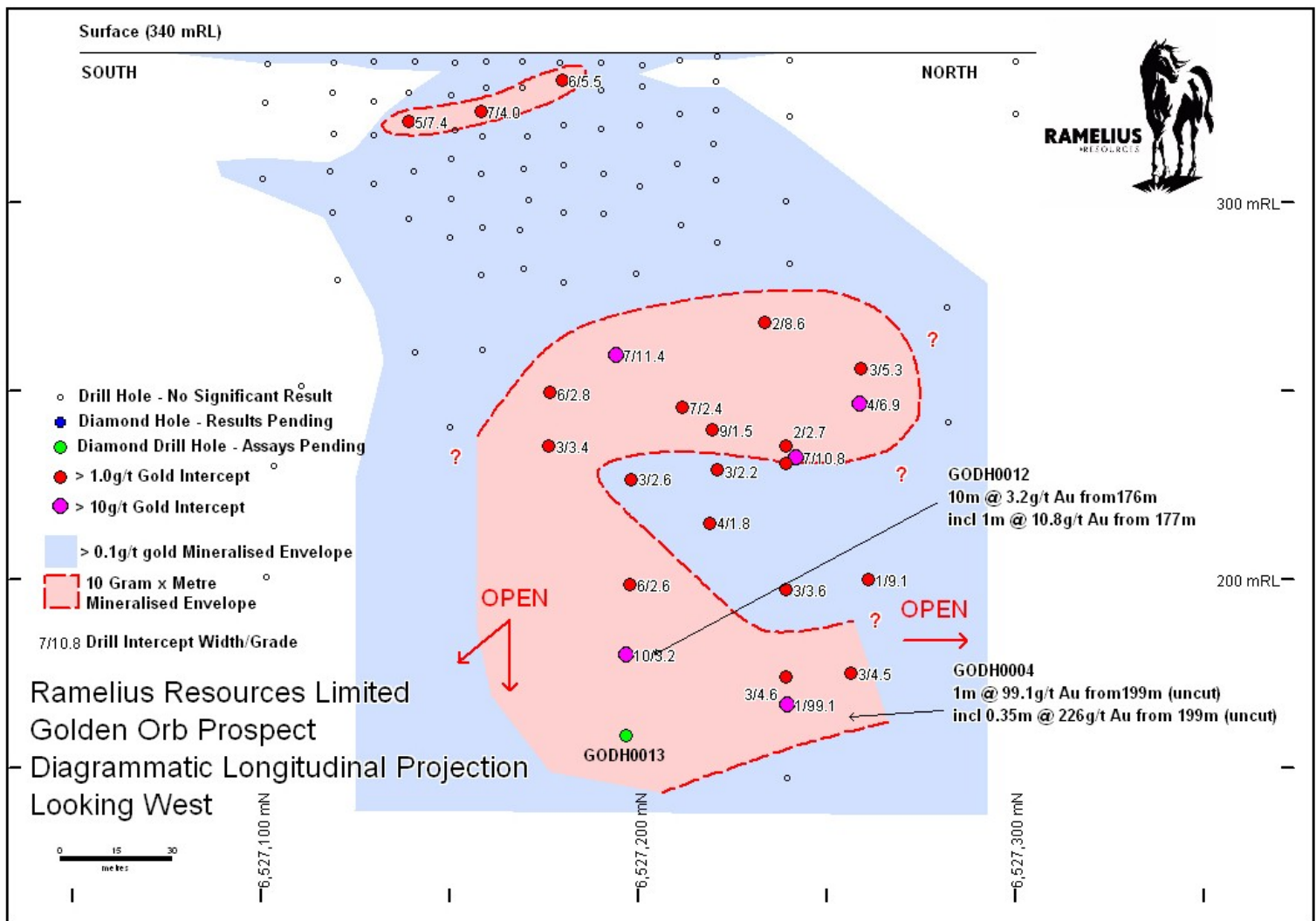


FIGURE 2 Golden Orb Prospect Diagrammatic Longitudinal Projection

A single diamond drill hole (GODH0013) for 420.6 metres was completed to evaluate the significant result of 10 metres at 3.2g/t gold from 176 metres including 1 metre at 10.8g/t gold from 177 metres received within previous diamond hole GODH0012. A 0.3 metre weak to moderate chlorite-biotite altered interval was intersected from 405 metres which contained five minor specks of visible gold associated with tremolite rich veining. All results for GODH0013 are pending and are required to be evaluated prior to further diamond drilling being planned at Golden Orb.

No significant results were received from the diamond drilling, (GODH0010 and GODH0011), designed to test down and up dip extensions of the previously received significant result of 1 metre at 99.1g/t gold from 199 metres including 0.35 metres at 226g/t gold from 199 metres within GODH0004. A maximum result of 8 metres at 0.3g/t gold from 218 metres was returned from GODH0010 within the projected mineralised zone.

All samples collected from the diamond drilling comprised NQ or HQ half core and were collected over intervals of 0.2 – 1.0 metres. The samples were submitted to Genalysis Laboratory Services Pty Ltd where they were dried, Boyd jaw crushed and pulverised prior to a 200 gram sub-sample being taken for Leachwell analysis. Any samples weighing over 3 kilograms after jaw crushing were rotary split prior to pulverisation to obtain a split between 2.5 - 3.0 kilograms for pulverisation. All drill cores have been geologically and structurally logged. Check analysis will be completed on a number of samples from the completed drilling. Updated collar and assaying progress details from the completed diamond drilling are outlined in Appendix 1.

Eagles Nest South (Gold) 100% Ramelius

A program comprising 1,011 auger drill holes, at a drill spacing of 20 metre x 50 metres was completed to test the area to the south of the Eagles Nest project where RC drilling identified a mineralised ($\geq 1.0\text{g/t}$ gold) trend which remains open to the south.

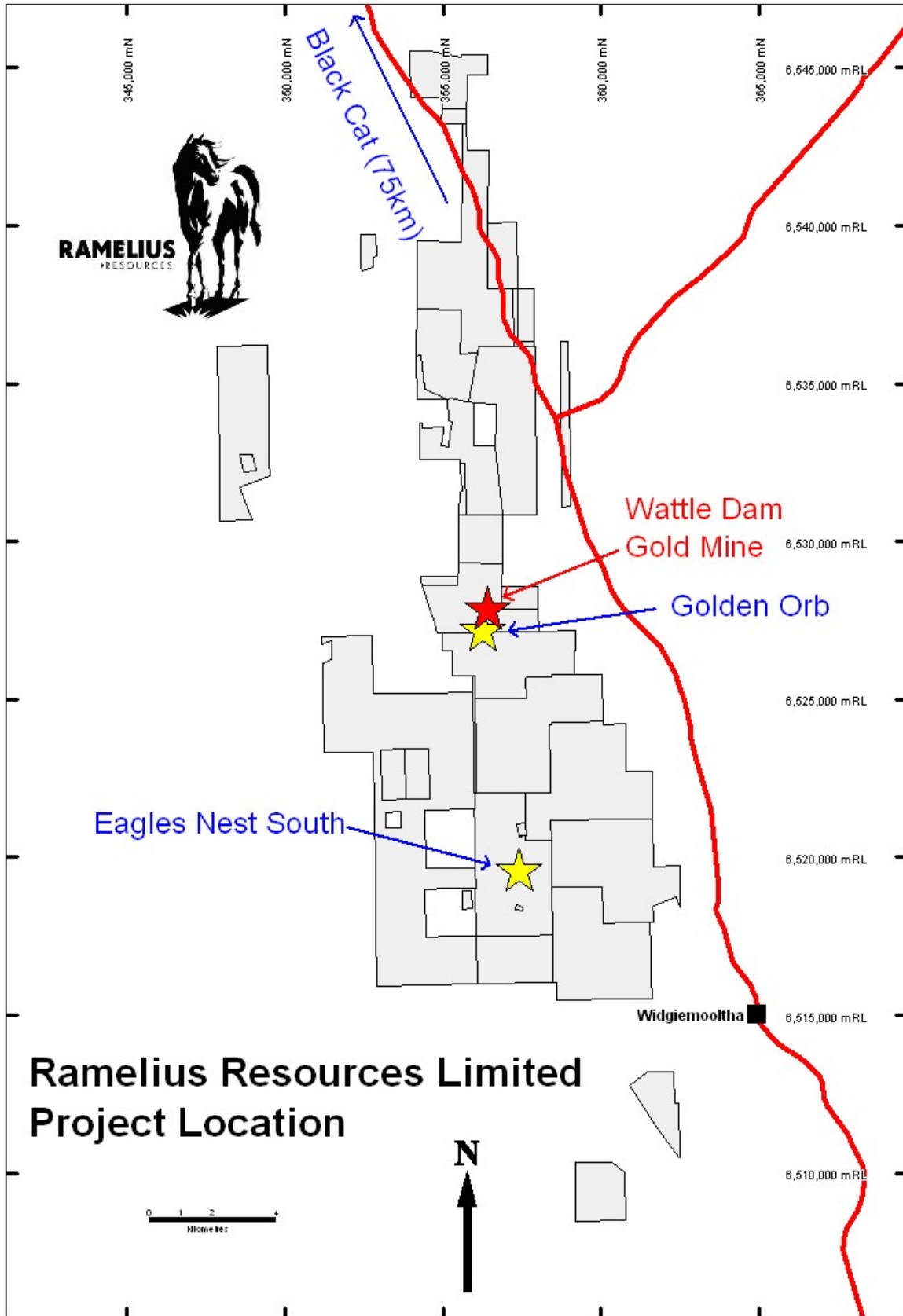
The results identified several >50 ppb Au anomalies however no priority targets have been identified for immediate follow up drilling.

Black Cat (Gold and Nickel) 90% Ramelius

The Black Cat Project is located 35 kilometres northwest of Coolgardie. Previous exploration by Ramelius has concentrated on resource drilling around the Black Cat deposit. A total of 1,140 auger holes at a drill spacing of 40 metres x 100 metres were completed during September 2008.

Results from the auger holes have been received. Several areas of $\geq 100\text{ppb}$ gold anomalism have been identified from the drilling. The more significant areas are within areas of previous drilling at Black Cat South and an area approximately 400 metres to the north of Black Cat.

Drilling to further evaluate the later of the above anomalies where existing drilling has identified mineralised trends which remain open is planned for 2009.



Spargoville Project Location Plan

**BURBANKS TREATMENT PLANT (Ramelius Milling Services Pty Ltd a Wholly Owned Subsidiary of Ramelius Resources Limited)
(100% M15/1273; 1369; 1370: G15/10 – 13: L15/109 – 110; 189; 234)**

Milling of low grade ore which commenced in early September 2008 continued through the quarter with a total of 40,605 dry tonnes milled by the end of the quarter at an average grade of 1.9 g/t gold for 2,456.475 ounces of gold.

The Burbanks treatment plant continued to process low grade ore until late December 2008, when higher grade ore from beneath the existing pit became available.

CORPORATE

FINANCIAL

Gold Sales for the quarter were 2,248.664 ounces at an average price of A\$1,206.70 for a total of A\$2,713,470.82.

Cash at bank at 31 December 2008 totalled **A\$6.1m**.

Exploration Expenditure for the quarter totalled **A\$1.7m**.

SHARE CAPITAL

Changes to the Company's share capital for the quarter were:

Shares on issue 30 September 2008	185,395,867
Shares issued during the quarter	1
Shares on issue 31 December 2008	185,395,868

ROYALTY INTERESTS (WA)

The Current status of the Company's Royalty Interests is as follows.

PROJECT NAME	CURRENT HOLDER	NATURE OF RAMELIUS' ROYALTY	COMMENTS
SANDSTONE – Gold	Troy Resources NL	Production based Royalty Capped at \$300,000	No Current Activity by Holder on the Royalty Tenements
BULONG - Gold	Yilgarn Gold Ltd	Production based Royalty Not Capped	No Current Activity by Holder on the Royalty Tenements
SPARGOS REWARD – Gold	Breakaway Resources Ltd	3% Gross Gold Royalty	No Current Mining Activity by Holder on the Royalty Tenements
SIBERIA – Gold/Nickel	Siberia Mining Corp Ltd	Nickel and Gold Royalty Collectively capped at \$100,000	No Current Activity by Holder on the Royalty Tenements
EDJUDINA – Gold	Saracen Mineral Holdings Ltd	Production based Royalty Capped at \$500,000	Currently Subject to Feasibility Study
EUCALYPTUS – Nickel	GME Resources Ltd	Option to purchase on commencement of mining Nickel Laterites at \$0.10/tonne of Proven Ore.	No Current Activity by Holder on the Royalty Tenements
Parker Range -All Minerals	Cazaly Iron Pty Ltd	1% of value of all minerals produced capped at \$500,000	No Current Activity by Holder on the Royalty Tenements

For further information please contact:

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The Information in this report that relates to Exploration Results is based on information compiled by Matthew Svensson. Matthew Svensson is a Member of the Australian Institute of Geoscientists and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the Australasian Code for Reporting on Exploration Results. Matthew Svensson is a full-time employee of the company and consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information in this report that relates to in-situ mineral resources is based on information compiled by Scott Jarvis of Ramelius Resources Limited. Scott Jarvis takes overall responsibility for the report. He is a member of the Australian Institute of Geoscientists and has sufficient experience, which is relevant to the style of mineralisation and type of deposit under consideration, and to the activity he is undertaking, to qualify as a competent person in terms

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of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'(JORC Code 2004 Edition). Scott Jarvis consents to the inclusion of such information in this report in the form and context in which it appears.

APPENDIX**Golden Orb Diamond Drilling Collar Table and Assay Progress**

Hole	Northing (GDA)	Easting (GDA)	RL (m)	Dip	Azimuth	Existing Precollar (m)	Total Depth (m)	Assay Progress
GODH0001	6527180	356346	340	-60	90	0	36.6	Not Assayed
GODH0002	6527180	356345	340	-60	90	0	156.6	All Assays Received
GODH0003	6527240	356320	340	-60	89	0	180.6	All Assays Received
GODH0004	6527240	356300	340	-60	89	0	249	All Assays Received
GODH0005	6527200	356320	340	-60	90	126	219.3	All Assays Received
GODH0006	6527280	356280	340	-60	90	0	246	All Assays Received
GODH0007	6527280	356300	340	-60	90	0	213.5	All Assays Received
GODH0008	6527220	356430	340	-60	270	0	165.5	All Assays Received
GODH0009	6527260	356430	340	-60	270	0	189.5	All Assays Received
GODH0010	6527240	356290	340	-60	90	0	288.5	All Assays Received
GODH0011	6527240	356310	340	-60	90	186	216.4	All Assays Received
GODH0012	6527200	356300	340	-60	90	0	273.5	All Assays Received
GODH0013	6527200	356270	340	-60	90	0	420.6	Assays Pending

Wattle Dam Diamond Drilling Collar Table and Assay Progress

Hole	Northing (Local)	Easting (Local)	RL (m)	Dip	Azimuth	Precollar (m)	Total Depth (m)	Assay Progress
WDDH0058	7892	6120	340	-58	39.5	0	266.9	Priority Results Received
WDDH0059	7890	6119	340	-61	35	0	282.5	Priority Results Received
WDDH0060	7887	6117	340	-64	42	0	316.3	Priority Results Received
WDDH0061	7910	6118	340	-52	37	0	264.3	Partial Results Received
WDDH0062	7907	6115	340	-66	37	0	330.7	Priority Results Received
WDDH0063	7939	6120	340	-54	38	0	237.05	Partial Results Received
WDDH0064	7931	6113	340	-63	35	0	300.2	Priority Results Received
WDDH0065	7927	6126	340	-90	0	0	111.5	No Sampling Completed
WDDH0066	7889	6119	340	-53	89	0	234.4	Priority Results Received
WDDH0067	7928	6112	340	-65	33	0	351.6	Priority Results Received

Appendix 5B

Mining exploration entity quarterly report

Introduced 1/7/96. Origin: Appendix 8. Amended 1/7/97, 1/7/98, 30/9/2001.

Name of entity

Ramelius Resources Limited

ABN

51 001 717 540

Quarter ended ("current quarter")

31 December 2008

Consolidated statement of cash flows

	Current quarter \$A'000	Year to date (6 months) \$A'000
Cash flows related to operating activities		
1.1 Receipts from product sales and related debtors	2,640	2,801
1.2 Payments for		
(a) exploration and evaluation	(1,717)	(3,525)
(b) development	(3,234)	(4,985)
(c) production	(1,527)	(3,214)
(d) administration	(409)	(792)
1.3 Dividends received		
1.4 Interest and other items of a similar nature received	217	495
1.5 Interest and other costs of finance paid		
1.6 Income taxes paid		(335)
1.7 Other (provide details if material))		
GST & Fuel Tax Rebate	(54)	(63)
Prepaid expenses	(26)	(53)
Listing fees		(27)
Recovered administrative costs		
Gold Production hedge contract		(103)
Consultants	(40)	(67)
Other	(6)	55
Net Operating Cash Flows	(4,156)	(9,813)
Cash flows related to investing activities		
1.8 Payment for purchases of:		
(a) prospects		
(b) equity investments		
(c) other fixed assets	(150)	(211)
1.9 Proceeds from sale of:		
(a) prospects		100
(b) equity investments		
(c) other fixed assets		
1.10 Loans to other entities		
1.11 Loans repaid by other entities		
1.12 Other (provide details if material)		
Net investing cash flows	(150)	(111)
1.13 Total operating and investing cash flows (carried forward)	(4,306)	(9,924)

+ See chapter 19 for defined terms.

Appendix 5B
Mining exploration entity quarterly report

1.13	Total operating and investing cash flows (brought forward)	(4,306)	(9,924)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.		2
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 (provide details if material)		
	Return of Capital to shareholders		
	Payments relating to issue of shares		(160)
	Net financing cash flows		(158)
	Net increase (decrease) in cash held	(4,306)	(10,082)
1.20	Cash at beginning of quarter/year to date	10,395	16,171
1.21	Exchange rate adjustments to item 1.20		
1.22	Cash at end of quarter	6,089	6,089

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 \$A'000
1.23	Aggregate amount of payments to the parties included in item 1.2	254
1.24	Aggregate amount of loans to the parties included in item 1.10	

1.25 Explanation necessary for an understanding of the transactions

The amount at 1.23 above represents non executive directors' fees and executive directors' salaries (including SGC superannuation).

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

Note: Potential cash inflows during the next quarter from realised gold production/bullion if converted to cash are estimated to be \$5.1m (at a gold price of A\$1,200).

+ See chapter 19 for defined terms.

Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	668
4.2 Development & Production	4,606
Total	5,274*

* Refer to the note at item 3 above for Financing Facilities Available

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	2,070	2,915
5.2 Deposits at call		
5.3 Bank overdraft		
5.4 Other (provide details) – Term Deposits	4,019	7,480
Total: cash at end of quarter (item 1.22)	6,089	10,395

+ See chapter 19 for defined terms.

Appendix 5B
Mining exploration entity quarterly report

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	M20/79	Surrendered 1/10/2008	80%	0%
	M77/943	Surrendered 17/10/2008	90%	0%
	E77/1103	Surrendered 17/10/2008	100%	0%
	P15/4479	Surrendered 17/10/2008	100%	0%
6.2 Interests in mining tenements acquired or increased				

+ See chapter 19 for defined terms.

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	185,395,868	185,269,298		
7.4 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs	1	1	- (as per 7.9 below)	- (as per 7.9 below)
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>	13,716,263 800,000 18,453,281	13,716,263 - 18,453,281	<i>Exercise price</i> \$1.00 \$1.90 \$1.50	<i>Expiry date</i> 30/6/2009 30/6/2009 30/6/2010
7.8 Issued during quarter				
7.9 Exercised during quarter	- 1	- 1	\$1.00 \$1.50	30/6/2009 30/6/2010
7.10 Expired during quarter				
7.11 Debentures <i>(totals only)</i>				
7.12 Unsecured notes <i>(totals only)</i>				

+ See chapter 19 for defined terms.

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 4).
- 2 This statement does ~~does not~~* (*delete one*) give a true and fair view of the matters disclosed.

Print name: Dom Francese..... Date:29/1/2009.....
(~~Director~~/Company Secretary)

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 1022: Accounting for Extractive Industries* and *AASB 1026: Statement of Cash Flows* apply to this report.
- 5 **Accounting Standards** ASX will accept, for example, the use of International Accounting 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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+ See chapter 19 for defined terms.