

# QUARTERLY REPORT

## 30 September 2009

ASX Code: *CRE*  
TSX Code: *CRA*  
FFT Code: *CRE5*

### SHARE INFORMATION

ASX Share Price: *A\$0.235*  
Issued Shares: *592.6m*  
Market Cap: *A\$139.2m*  
Unlisted options  
and convertible  
notes: *37.0m*

### FULLY DILUTED BASIS

Shares: *628.6m*

### CONTACT DETAILS

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30 October 2009

By Electronic Lodgement

Company Announcements Office  
Australian Stock Exchange Limited  
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PERTH WA 6000

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### HIGHLIGHTS FOR THE QUARTER ENDED 30 SEPTEMBER 2009

- A 32% increase in ore reserves (62,000 ounces) for the Laverton Gold Project.
- Crescent achieved a milestone event with the commencement of ore processing at Barrick's Granny Smith Mill (BGSM).
- Production cash flows have commenced subsequent to the end of the quarter with proceeds received from the initial gold pour.
- Mining and ore haulage contractors were mobilised to site at the end of August 2009 and have commenced mining and haulage operations from the Company's Laverton Gold Project with volume movements on target.
- The Company announced on 14 August 2009 that it had signed an agreement to acquire several Barrick Gold and all of Carbon Energy Limited's assets in the Laverton region, thereby boosting Crescent's gold inventory to over 2.1 million ounces of Measured, Indicated and Inferred Resources. Crescent will pay A\$1million in cash to both Barrick and Carbon Energy on signing of the formal agreement. Further payments to both parties totaling A\$3 million will be made 6 months and 12 months after signing of the formal agreement, via a combination of cash and the issue of ordinary shares in Crescent Gold. If total ounces produced by Crescent from the newly acquired assets exceeds 75,000 ounces, both Barrick Gold and Carbon Energy will be paid a further A\$1.5 million each through a combination of cash and shares to be negotiated.
- Crescent Gold's cash position at the end of September 2009 was A\$10.6 million.
- Laverton gold exploration expenditure continues to be maintained at a prudent level.

Additional information related to the Company is available for review at [www.sedar.com](http://www.sedar.com) or on the Company's website at [www.crescentgold.com](http://www.crescentgold.com).

For further information please contact Roland Hill or Jo-Ann Wellstead in Australia on +61 8 6380 7100, or Renee Brickner in Canada on +1 604 802 6806.

**OVERVIEW**

Following the signing of an Ore Purchase Agreement with subsidiaries of Barrick Gold Corporation in relation to the purchase by Barrick of Crescent's Laverton gold ore and the proposed batch treatment through Barrick's Granny Smith (BGS) Mill, mining and ore haulage contractors were mobilised to site at the end of August 2009 and have commenced mining and haulage operations from the Company's Laverton Gold Project.

Under the Ore Purchase Agreement, Crescent will be responsible for delivering ore to Barrick's Granny Smith Mill for batch treatment. Barrick will purchase the ore and be responsible for treatment and the production of gold. The first ore to be treated under this agreement is expected to be milled in the December 2009 quarter.

**Table: September 2009 quarter mining statistics**

Laverton Gold Project	Units	Sept Quarter*
Ore Mined	t	247,610
Mine Grade	g/t	1.83
Total Material Mined	t	1,401,798
Ore Hauled to BGS Mill	t	105,614

\* - mining and ore haulage operations began at the end of August 2009.

**LAVERTON GOLD PROJECT - EXPLORATION AND DEVELOPMENT**

The Company continues to develop its Laverton gold assets north of Kalgoorlie, focussing on the Phase I Development Schedule's first six pits to be brought into production.

**LAVERTON GOLD PROJECT - EXPLORATION****Mineral Resources and Ore Reserves**

The annual revision of estimates was completed during the quarter. As at 30 June 2009 the global Ore Reserves for the Laverton Gold Project ("LGP") are estimated to be 4.4 mt @ 1.8 g/t Au for 250,000oz contained gold in 10 deposits. The global Mineral Resources for the LGP are estimated to be 22 mt @ 1.5 g/t Au for 1,000,000oz contained gold in 16 deposits. Resources are inclusive of the Ore Reserve (not additional to the Reserves). These Reserves and Resources have been classified according to the JORC Code (2004) as summarised in the following tables.

**Table: LGP Ore Reserves as at 30 June 2009**

Deposit	Proven		Probable		All Contained Au oz
	Tonnes Kt	Au Grade g/t	Tonnes Kt	Au Grade g/t	
Admiral Hill	-	-	1,300	1.8	76,000
Bells	-	-	35	2.9	3,000
Castaway	-	-	130	1.9	8,000
Euro	-	-	530	1.8	31,000
Fish	-	-	360	3.6	43,000
Grouse	-	-	83	2.0	5,000
Lord Byron	-	-	220	2.1	15,000
Mary Mac South	-	-	110	1.9	7,000
Sickle	155	2.15	-	-	11,000
West Laverton	-	-	740	1.5	36,000
<b>Sub-Total Deposits</b>	<b>155</b>	<b>2.15</b>	<b>3,500</b>	<b>2.0</b>	<b>234,000</b>
Stockpiles	-	-	700	0.9	20,000
<b>TOTAL</b>	<b>155</b>	<b>2.15</b>	<b>4,200</b>	<b>1.8</b>	<b>254,000</b>

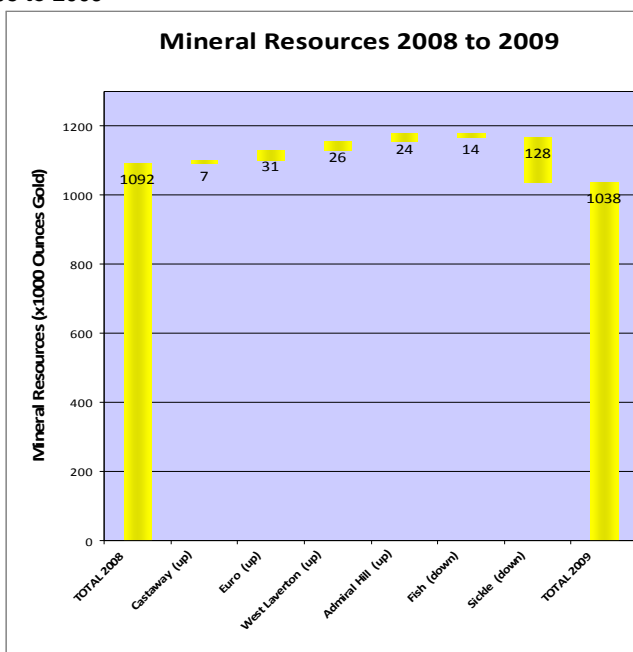
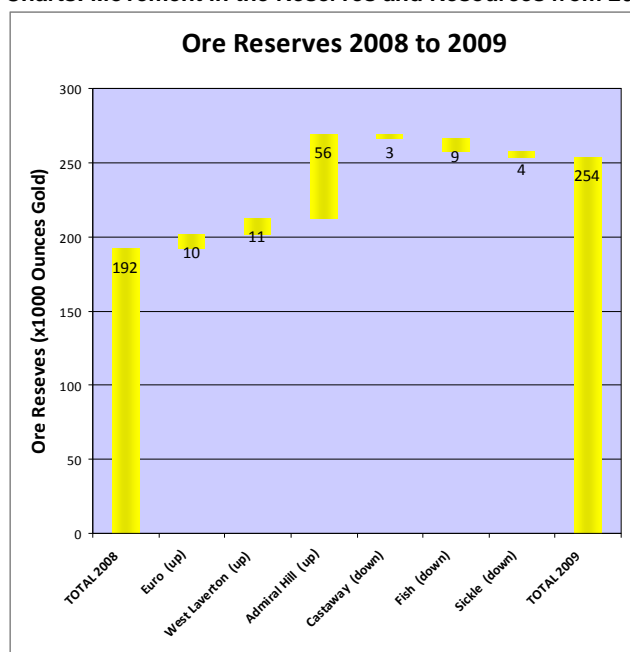
Table: LGP Mineral Resources as at 30 June 2009

Deposit	Measured		Indicated		Inferred		All
	Tonnes Kt	Au Grade g/t	Tonnes Kt	Au Grade g/t	Tonnes Kt	Au Grade g/t	Contained Au oz
Admiral Hill	-	-	4,800	1.2	970	1.3	220,000
Barnicoat	-	-	340	1.3	250	1.0	22,000
Bells	-	-	590	2.0	36	1.4	40,000
Black Label	-	-	-	-	610	1.0	20,000
Burtville	-	-	700	1.5	-	-	35,000
Castaway	-	-	500	1.8	45	1.9	32,000
Craggiemore	88	1.70	1,400	1.6	110	1.4	82,000
Euro	-	-	870	1.8	310	1.9	69,000
Fish	-	-	450	4.0	130	3.7	73,000
Grouse	-	-	520	1.7	27	1.3	30,000
Ida H	-	-	-	-	630	1.4	28,000
Lily Pond Well	-	-	-	-	340	1.4	15,000
Lord Byron	-	-	3,200	1.0	2,000	0.9	160,000
Mary Mac South	-	-	460	1.9	140	2.1	37,000
Sickle	496	1.84	200	2.9	140	3.2	62,000
West Laverton	-	-	1,400	2.0	510	1.7	113,000
<b>TOTAL</b>	<b>584</b>	<b>1.82</b>	<b>15,400</b>	<b>1.5</b>	<b>6,200</b>	<b>1.3</b>	<b>1,040,000</b>

Additional notes for tables:

- Mineral Resources are inclusive of Ore Reserves.
- Figures have been rounded to 2 significant figures to reflect the accuracy of the estimates.
- Abbreviations: Kt = 1,000 tonnes, g/t = grams per tonne, Au = gold, oz = ounces (Troy).
- Contained gold for Mineral Resources is insitu.
- Contained gold for Ore Reserves is net of mine dilution and ore loss.
- Ore Reserve: A\$1250/oz gold price; State Royalty 2.5%; Native Title Royalty 0.24%; pit designs and cut-off grades based on costs derived from current contracts for mining and hauling, and toll milling at Granny Smith.
- The resources at Barnicoat, Burtville, Craggiemore, Ida H, Sickle and West Laverton lie below existing open pits, while resources at Craggiemore and Ida H are transected by historic underground workings.
- In estimating the Ore Reserves for Admiral Hill ore value was factored down using geologically modelled soluble copper grades times cyanide consumption cost per unit copper.

Charts: Movement in the Reserves and Resources from 2008 to 2009



Laverton Exploration Activities

Geological resources were concentrated on the work required for mine start-up during the September Quarter.

## URANIUM EXPLORATION

Crescent is exploring for uranium resources in South Australia, Queensland and the Northern Territory. All tenements, joint ventures and exploration activities are conducted under Uranium West Limited, a 100% subsidiary of Crescent Gold Limited.

### Sturt Joint Venture - Uranium

On 25 September 2009 Crescent announced that it had discovered sedimentary uranium anomalism at the Sturt Project near Moomba in north eastern South Australia, in joint venture with TC Development Corporation Pty Ltd. The anomalism is hosted in the Namba Formation sediments of sands and clays immediately overlying the Big Lake oil and gas field of the Cooper Basin.

At the Big Lake #20 Prospect chemical analysis (ICP-MS) of rotary mud drill chips has revealed intersections of uranium bearing sediments in holes BL003 (**0.03% U<sub>3</sub>O<sub>8</sub>** over 1 metre from 92 metres) and BL064 (**0.027% U<sub>3</sub>O<sub>8</sub>** over 2 metres from 87 metres). Both holes are near the active gas production well Big Lake #20. Both BL003 and BL064 fall within a group of 8 holes which display radiometric anomalies over an area of approximately 400 by 200 metres. At the Big Lake #28 Prospect drilling has loosely defined an arcuate zone stretching approximately 1,200m north-south and 100m wide where 10 drill holes have intersected sediments with anomalous gamma readings and anomalous eU<sub>3</sub>O<sub>8</sub> values. The anomalies are generally thin and between 1-2m in width. A maximum equivalent value of **0.025% eU<sub>3</sub>O<sub>8</sub>** has been recorded in BL080 at 105.8 metres. Equivalent Uranium Oxide (eU<sub>3</sub>O<sub>8</sub>) values are derived from calibrated open hole natural gamma probe readings\* and are indicative of true assay values but can be subject to the effects of disequilibrium.

Company geologists interpret the reported uranium anomalism to be derived from REDOX related uranium mineralisation that has moved through this location. Future exploration will utilise alteration patterns in the sediments in an attempt to locate uranium mineralisation. The discovery lies in the centre of a very substantial tenement holding stretching 180km by 250 km covering 22,677 km<sup>2</sup> in South Australia. The entire holding is underlain by prospective Tertiary age sediments of the Namba and Eyre Formations. Although there has been extensive petroleum exploration across the project area, there had been negligible previous uranium exploration. Gamma logs from historical oil and gas wells (e.g. Big Lake #28) gave strong indications that uranium was present in shallow sediments, and provided initial drilling targets for the joint venture. The value of the historic well logs has been confirmed. Recent drilling by the joint venture has also discovered anomalous gamma readings (greater than 0.001% eU<sub>3</sub>O<sub>8</sub>) at four widely spaced prospects within this region - also above hydrocarbon reservoirs. The Joint Venture will continue to explore the significance of over 40 strong gamma responses at other wells within its tenements.

### Other SA Projects

Crescent has proceeded to increase its holding in EL3603 (Oak Dam) from 25% to 100% during the quarter.

### Northern Territory Uranium

All Crescent tenements in the Northern Territory are being explored by joint venture partners. As announced to the ASX on 30 June 2009, the Calvert Hills project was awarded a \$75,000 grant under the Geophysical and Drilling Collaborations Program. This drilling is currently in progress. A report on exploration activities is provided in Southern Uranium's quarterly report (ASX: SNU). Rum Jungle Uranium Ltd is farming in to four tenements and is project operator. A report on exploration activities is provided in that company's quarterly report (ASX: RUM).

*The information in this report that relates to uranium Exploration Results for the Sturt Project is based on information compiled by Mr Tony Mason, who is a Member of the Australasian Institute of Mining and Metallurgy and is an independent consultant.*

*The information in this report that relates to gold, base metal and manganese Exploration Results and Mineral Resources is based on information compiled by Mr Neal Leggo, who is a Member of the Australian Institute of Geoscientists and is employed by Crescent.*

*The information in this report that relates to gold Ore Reserves is based on information compiled by Mr Gordon Garnsey and Mr Steve O'Grady who are Members of the Australasian Institute of Mining and Metallurgy. Mr Garnsey and is employed by Crescent. Mr O'Grady is an independent consultant.*

*They each have sufficient experience which is 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 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" and a Qualified Person under "Canadian National Instrument 43-101 Standards of Disclosure for Mineral Projects". They each consent to the inclusion in the report of the matters based on their information in the form and context in which it appears.*

Map: Sturt JV – Big Lake Prospects

**BIG LAKE PROSPECTS**  
**Uranium Geochemistry**  
**Maximum U<sub>3</sub>O<sub>8</sub> in Drill Hole**

**Legend**

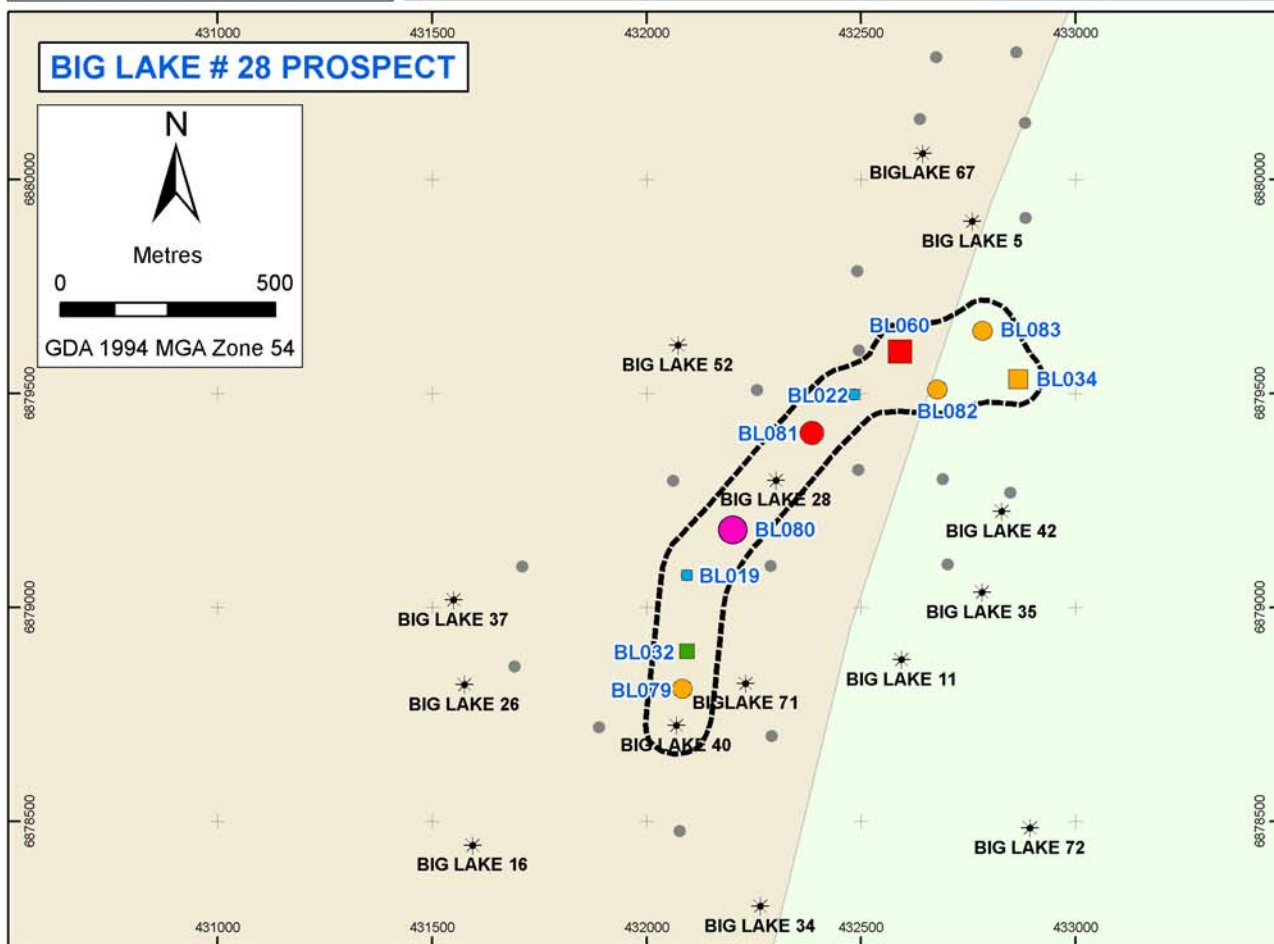
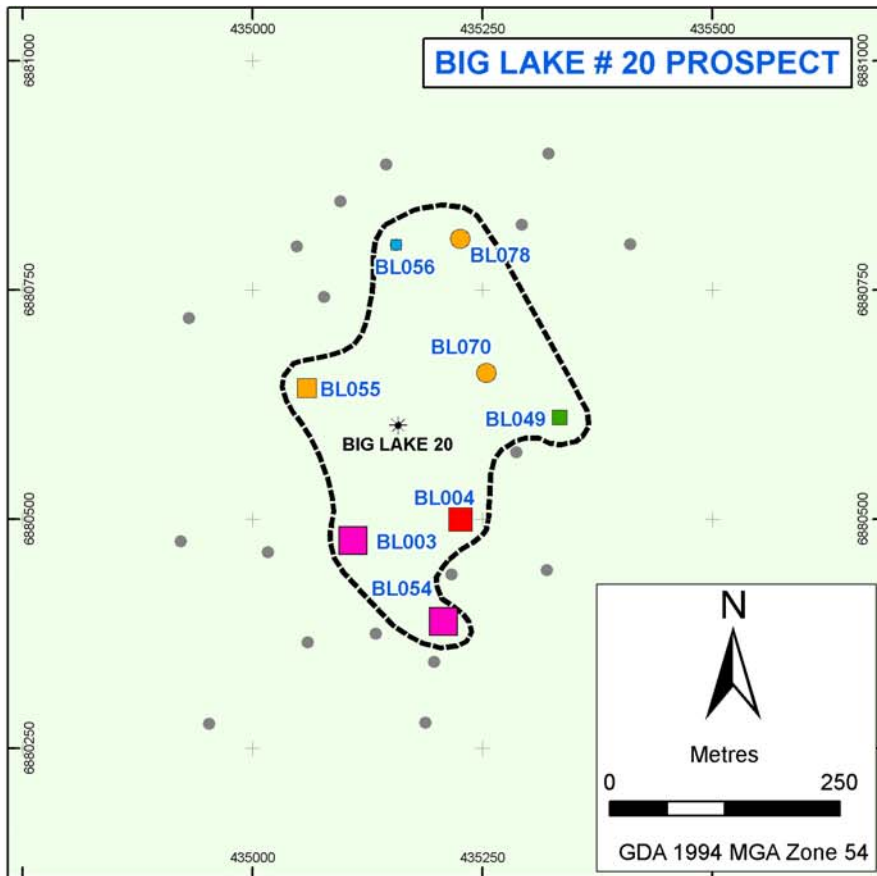
**U<sub>3</sub>O<sub>8</sub> Analysis**

- 0 - 10 ppm
- 11 - 20 ppm
- 21 - 30 ppm
- 31 - 60 ppm
- 61 - 120 ppm
- 121 - 300 ppm

**Equivalent U<sub>3</sub>O<sub>8</sub>**

- 0 - 10 ppm
- 11 - 20 ppm
- 21 - 30 ppm
- 31 - 60 ppm
- 61 - 120 ppm
- 121 - 300 ppm

- \* Oil & Gas Wells
- ▭ Area of Uranium Anomalous Holes
- ▭ Flood plain alluvium
- ▭ Dunes and sandplain



**RESULTS OF OPERATIONS**

During the three months ended 30 September 2009, Crescent incurred a net cash outflow of A\$7.4 million compared to a net cash outflow of A\$20.6 million for the same period in 2008. The latest net cash outflow is primarily due to the costs associated with mining and exploration activities. The previous September 2008 quarter outflow is largely attributed to costs associated with the suspension of mining and milling operations at the Laverton Gold Project.

During the three months ended 30 September 2009, the Company incurred A\$1.3 million in exploration and development costs, compared to A\$2.6 million for the same period in 2008.

Administration costs were A\$0.5 million during the quarter ended 30 September 2009 compared to A\$2.3 million for the same period in 2008.

**CHANGES IN ACCOUNTING POLICIES**

Full disclosure of the Company's Significant Accounting Policies is made in Note 3 of the Annual Financial Report 2009 which was announced to the ASX/TSX on 30 September 2009.

**DERIVATIVE INSTRUMENTS**

None.

**TRANSACTIONS WITH RELATED PARTIES**

During the quarter, a company associated with Non-Executive Director, Mr David Keough, was engaged to provide consulting technical services to Crescent on an ad-hoc part-time basis at A\$1,000 per day.

**PAYMENTS TO DIRECTORS**

Executive and Non Executive Directors of the Company combined received payments totalling A\$131,000 for the three months ended 30 September 2009.

The Company is served by a Board of Non-Independent and Independent Directors, to which the Managing Director and Chief Financial Officer report.

- |                      |   |
|----------------------|---|
| ▪ Roland Hill        | Managing Director and Chairman              |
| ▪ David Keough       | Non-Executive Director                      |
| ▪ Geoff Stanley      | Non-Executive Director                      |
| ▪ Simon Grenfell     | Non-Executive (Nominee) Director            |
| ▪ Theodore Backhouse | Non-Executive (Nominee) Director            |
| ▪ Mark Tory          | Chief Financial Officer & Company Secretary |

**SUMMARY OF QUARTERLY RESULTS**

The table below sets out the quarterly cash flows for the past eight quarters:

	<u>30-Sep</u> <u>2009</u> \$A '000	<u>30-Jun</u> <u>2009</u> \$A '000	<u>31-Mar</u> <u>2009</u> \$A '000	<u>31-Dec</u> <u>2008</u> \$A '000	<u>30-Sep</u> <u>2008</u> \$A '000	<u>30-Jun</u> <u>2008</u> \$A '000	<u>31-Mar</u> <u>2008</u> \$A '000	<u>31-Dec</u> <u>2007</u> \$A '000
Income from Securities and Convertible Notes	-	-	-	-	-	-	-	-
Revenue	-	-	-	-	6,066	15,302	16,889	11,006
Other Income	185	291	285	1,074	951	1,701	1,811	1,656
Production	(5,491)	-	-	(591)	(13,369)	(25,164)	(17,383)	(12,466)
Exploration and Development	(1,324)	(3,272)	(2,271)	(3,517)	(2,617)	(3,088)	(1,450)	(3,873)
Administration	(525)	(985)	(865)	(667)	(2,340)	(1,829)	(716)	(1,413)
Other Operating Expenses	(162)	(84)	(170)	(43)	(4,401)	0	(431)	(665)
Other / Investing & Finance Exp	(112)	(52)	(67)	(69)	(4,883)	(23,777)	(19,886)	(558)
Net Increase (Decrease)	(7,429)	(4,102)	(3,088)	(3,813)	(20,593)	(36,855)	(21,166)	(6,313)
Net Gain (Loss) per Share A\$	(0.0126)	(0.0069)	(0.0052)	(0.0065)	(0.0349)	(0.0625)	(0.0358)	(0.0107)

Costs incurred in the 30 September 2009 quarter relate predominantly to mining and exploration activities. Cash inflow for the Company was predominantly interest from cash assets.

The Company did not report quarterly financial statements as its continued status is as a Designated Foreign Issuer (which is exempt) for reporting purposes in Canada and is also not required pursuant to Australian reporting requirements.

Exploration costs incurred during the quarter related to tenements surrounding the Laverton Gold Project and JV expenditure for Uranium West Pty Ltd.

**LIQUIDITY & CAPITAL RESOURCES**

The Company's cash on hand and funds on deposit as at 30 September 2009 was A\$10.6 million.

In the three months ended 30 September 2009, the Company received other income of A\$0.2 million from interest compared to A\$1.0 million for the same period last year, due primarily to the lower volume of funds on deposit and lower deposit interest rates.

There were no gold sales reported for the three months ended 30 September 2009.

During the quarter, the Company used net cash of A\$1.3 million for exploration and development activities with spending on the Laverton Gold Project, exploration in the Laverton region and on the Northern Territory and South Australian Uranium and IOCG projects and joint ventures.

**OUTSTANDING SHARE DATA**

At the beginning of the quarter (1 July 2009), the Company had 590,871,950 ordinary shares outstanding.

As at 30 September 2009, the Company had 590,979,938 ordinary shares on issue.

**FORWARD LOOKING STATEMENT**

This discussion and analysis contains certain forward-looking statements. These include statements about our expectations, beliefs, intentions or strategies for the future, and are indicated by words such as “budget”, “anticipate”, “intent”, “believe”, “estimate”, “forecast”, “expect”, and similar words. While all forward-looking statements reflect our current views with respect to future events, they are subject to certain risks and uncertainties. Actual results may differ materially from those projected in these statements for a number of factors, including those which are described in the Corporation’s periodic filings with securities regulatory authorities. We base our forward-looking statements on information currently available to us and we do not assume any obligation to update or revise them, except in accordance with applicable securities laws, readers should not place undue reliance on forward-looking statements.

Regards

**Crescent Gold Limited**



**Roland Hill**  
**Managing Director**

*In accordance with the requirements of Canadian National Instrument 43-101 further information on the geology and mineralising setting can be found within the "Independent Technical Report on the Laverton Gold Project Western Australia" which is available on SEDAR ([www.sedar.com](http://www.sedar.com)) or the Company's website [www.crescentgold.com](http://www.crescentgold.com).*

# 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

<b>Crescent Gold Limited</b>
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ABN

<b>49 087 360 996</b>
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Quarter ended ("current quarter")

<b>30 September 2009</b>
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### Consolidated statement of cash flows

	Current quarter \$A'000	Year to date (3 months) \$A'000
<b>Cash flows related to operating activities</b>		
1.1 Receipts from product sales and related debtors	-	-
1.2 Payments for		
(a) exploration and evaluation	(1,324)	(1,324)
(b) development	-	-
(c) production	(5,491)	(5,491)
(d) administration	(525)	(525)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	185	185
1.5 Interest and other costs of finance paid	(149)	(149)
1.6 Income taxes paid	-	-
1.7 Other – mining contractor early termination payment	(13)	(13)
<b>Net Operating Cash Flows</b>	<b>(7,317)</b>	<b>(7,317)</b>
<b>Cash flows related to investing activities</b>		
1.8 Payment for purchases of:		
(a)prospects	-	-
(b)option contracts	-	-
(c) other fixed assets	(77)	(77)
1.9 Proceeds from sale of:		
(a)prospects	-	-
(b)option contracts	-	-
(c)other fixed assets	10	10
1.10 Loans to other entities	-	-
1.11 Loans repaid by other entities	-	-
1.12 Other – payments for cost of gold	-	-
<b>Net investing cash flows</b>	<b>(67)</b>	<b>(67)</b>
1.13 Total operating and investing cash flows (carried forward)	<b>(7,384)</b>	<b>(7,384)</b>

+ See chapter 19 for defined terms.

**Appendix 5B**  
**Mining exploration entity quarterly report**

1.13	Total operating and investing cash flows (brought forward)	(7,384)	(7,384)
	<b>Cash flows related to financing activities</b>		
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 – repayment of lease liabilities	(45)	(45)
	Other – share issue costs	-	-
	<b>Net financing cash flows</b>	(45)	(45)
	<b>Net increase (decrease) in cash held</b>	(7,429)	(7,429)
1.20	Cash at beginning of quarter/year to date	18,030	18,030
1.21	Exchange rate adjustments to item 1.20	-	-
1.22	<b>Cash at end of quarter</b>	10,601	10,601

**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
1.2	Aggregate amount of payments to the parties included in item 1.2	
	Executive Director	72
	Non-Executive Directors	59
1.2	Aggregate amount of loans to the parties included in item 1.10	Nil

1.2 Explanation necessary for an understanding of the transactions

Not applicable

**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

Not applicable.

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

Not applicable.

+ See chapter 19 for defined terms.

### 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

### Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	500
4.2 Development	900
<b>Total</b>	1,400

### 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	10,601	18,030
5.2 Deposits at call	-	-
5.3 Bank overdraft	-	-
5.4 Other	-	-
<b>Total: cash at end of quarter (item 1.22)</b>	10,601	18,030

+ See chapter 19 for defined terms.

**Appendix 5B**  
**Mining exploration entity quarterly report**

**Changes in interests in mining tenements**

	Tenement reference	Nature of interest	Interest at beginning of quarter %	Interest at end of quarter %	
6.1	Interests in mining tenements relinquished, reduced or lapsed	E 38/2154	WITHDRAWN	100	-
		E 38/2181	WITHDRAWN	100	-
		EL3796	SURRENDER	25	-
		EL3513	JV WITHDRAWL	25	-
		EL3515	JV WITHDRAWL	25	-
		E 38/2154	WITHDRAWN	100	-
6.2	Interests in mining tenements acquired or increased	E38/2321	APPLICATION	-	100
		P38/3865	APPLICATION	-	100
		P38/3864	APPLICATION	-	100
		P38/3863	APPLICATION	-	100
		P38/3862	APPLICATION	-	100
		E38/2333	APPLICATION	-	100
		E38/2334	APPLICATION	-	100
		L38/0163	APPLICATION	-	100
		L38/0164	APPLICATION	-	100
		L38/0165	APPLICATION	-	100
		EL3603	JV EARNING IN	25	100
		EL4063	JV EARNING IN	-	12.5
		EL4064	JV EARNING IN	-	12.5
		EL4065	JV EARNING IN	-	12.5
		EL4067	JV EARNING IN	-	12.5
		EL4068	JV EARNING IN	-	12.5
		EL4069	JV EARNING IN	-	12.5
		EL4071	JV EARNING IN	-	12.5
		EL4072	JV EARNING IN	-	12.5
		EL4073	JV EARNING IN	-	12.5
		EL4075	JV EARNING IN	-	12.5
		EL4076	JV EARNING IN	-	12.5
		EL4077	JV EARNING IN	-	12.5
		EL4078	JV EARNING IN	-	12.5
		EL4079	JV EARNING IN	-	12.5
		EL4080	JV EARNING IN	-	12.5
		EL4081	JV EARNING IN	-	12.5
		EL4082	JV EARNING IN	-	12.5
		EL4084	JV EARNING IN	-	12.5
		EL4085	JV EARNING IN	-	12.5
		EL4086	JV EARNING IN	-	12.5
		EL4087	JV EARNING IN	-	12.5
		EL4088	JV EARNING IN	-	12.5
		EL4089	JV EARNING IN	-	12.5
		EL4090	JV EARNING IN	-	12.5
ELA279/09	JV EARNING IN	-	12.5		
EPM17132	JV EARNING IN	-	12.5		
EPM17145	JV EARNING IN	-	12.5		
EPM17146	JV EARNING IN	-	12.5		
EPM17148	JV EARNING IN	-	12.5		
EPM17149	JV EARNING IN	-	12.5		
EPM17340	JV EARNING IN	-	12.5		
EPM17342	JV EARNING IN	-	12.5		

+ 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 <b>Preference +securities</b> <i>(description)</i>	Nil	-	-	-
7.2 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions	Nil	-	-	-
7.3 <b>+Ordinary securities</b>	590,979,938	590,979,938	Fully paid	Fully paid
7.4 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs	Nil Nil	Nil Nil		
7.5 <b>+Convertible debt securities</b> <i>(description)</i>	12,500,000	12,500,000	40 cents	40 cents
7.6 Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted	Nil Nil	Nil Nil	- -	- -
7.7 <b>Options</b> <i>(description and conversion factor)</i>	25,100,000	Nil	-	-
7.8 Issued during quarter	Nil	-	-	-
7.9 Exercised during quarter	Nil	-	-	-
7.10 Expired during quarter	4,500,000	-	-	-
7.11 <b>Debentures</b> <i>(totals only)</i>	Nil	-		
7.12 <b>Unsecured notes</b> <i>(totals only)</i>	Nil	-		

+ See chapter 19 for defined terms.

**ITEM 7.7 DETAILS OF OPTIONS ON ISSUE**

<b>Total Number</b>	<b>Number Quoted</b>	<b>Exercise price \$</b>	<b>Expiry date</b>
650,000	-	0.40	30/11/2010
250,000	-	0.35	30/11/2010
1,000,000	-	0.31	26/05/2011
12,800,000	-	0.13	16/09/2011
1,000,000	-	0.16	16/06/2012
9,400,000	-	0.175	16/06/2012
<b>25,100,000</b>	-		

**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 give a true and fair view of the matters disclosed.



Sign here: ..... Date: 30 October 2009  
(Director/Company Secretary)

Print name: Roland Hill

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