

Appendix 5B

Mining exploration entity quarterly report

Introduced 1/7/96. Origin: Appendix 8. Amended 1/7/97, 1/7/98, 30/9/2001, 01/06/10.

Name of entity

AUSTIN EXPLORATION LIMITED

ABN

98 114 198 471

Quarter ended ("current quarter")

30 JUNE 2012

Consolidated statement of cash flows

		Current quarter \$A	Year to date (12 months) \$A
Cash flows related to operating activities			
1.1	Receipts from product sales and related debtors	372,334	1,571,505
1.2	Payments for (a) exploration & evaluation (b) development (c) production (d) administration	(2,921,465) (462,999) (452,992)	(5,229,625) (1,155,187) (930,228) (2,097,979)
1.3	Dividends received		
1.4	Interest and other items of a similar nature received	31,281	72,239
1.5	Interest and other costs of finance paid		
1.6	Income taxes paid		
1.7	Other (provide details if material)		
Net Operating Cash Flows		(3,433,841)	(7,769,275)
Cash flows related to investing activities			
1.8	Payment for purchases of: (a) prospects (b) equity investments (c) other fixed assets (d) Kentucky Exploration LLC JV		(3,790,880) (148,097) (1,663,816)
1.9	Proceeds from sale of: (a) prospects (b) equity investments (c) other fixed assets		420,000
1.10	Loans to other entities		
1.11	Loans repaid by other entities		
1.12	Other (Equity Distributions from Kentucky Exploration LLC JV)	198,182	198,182
Net investing cash flows		164,163	(4,984,611)
1.13	Total operating and investing cash flows (carried forward)	(3,269,678)	(12,753,886)

1.13	Total operating and investing cash flows (brought forward)	(3,269,678)	(12,753,886)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.	15,931,735	26,194,828
1.15	Proceeds from sale of forfeited shares		72,824
1.16	Proceeds from borrowings		(7,636)
1.17	Repayment of borrowings	(2,742)	
1.18	Dividends paid		
1.19	Other (Capital Raising Costs and OTCQX listing)	(1,048,574)	(2,500,021)
	Net financing cash flows	14,880,419	23,759,995
	Net increase (decrease) in cash held	11,610,741	11,006,109
1.20	Cash at beginning of quarter/year to date	9,230,242	9,713,369
1.21	Exchange rate adjustments to item 1.20	249,526	371,031
1.22	Cash at end of quarter	21,090,509	21,090,509

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
1.23	Aggregate amount of payments to the parties included in item 1.2	113,997
1.24	Aggregate amount of loans to the parties included in item 1.10	

1.25 Explanation necessary for an understanding of the transactions

CONTRACT FEES TO DIRECTORS AND OFFICERS

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

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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

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Financing facilities available

Add notes as necessary for an understanding of the position.

	Amount available \$A	Amount used \$A
3.1 Loan facilities	72,824	72,824
3.2 Credit standby arrangements		

Estimated cash outflows for next quarter

	\$A
4.1 Exploration and evaluation	8,640,000
4.2 Development	2,160,000
4.3 Production	200,000
4.4 Administration	690,000
Total	11,690,000

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	Previous quarter \$A
5.1 Cash on hand and at bank	21,040,509	9,180,242
5.2 Deposits at call	50,000	50,000
5.3 Bank overdraft		
5.4 Other (provide details)		
Total: cash at end of quarter (item 1.22)	21,090,509	9,230,242

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 (description)				
7.2 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions				
7.3 Ordinary securities	1,497,386,721	1,497,386,721		
7.4 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs	155,862,061 380,000,000 14,360,900	155,862,061 380,000,000 14,360,900	\$0.029 \$0.029 \$0.029	NIL NIL NIL
7.5 Convertible debt securities (description)				
7.6 Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				

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7.7	Options <i>(description and conversion factor)</i>			<i>Exercise price</i>	<i>Expiry date</i>
		1,200,000 “2012” H Class Options		\$0.10	23/11/2012
		929,612,148 “2013” I Class Listed Options		\$0.055	06/07/2013
		163,295,975 “2012” J Class Listed Options		\$0.055	06/07/2012
		2,000,000 “2013” K Class Options		\$0.055	12/12/2013
7.8	Issued during quarter	190,000,079 “2013” I Class Listed Options		\$0.055	06/07/2013
		300,000,000 “2013” I Class Listed Options		\$0.055	06/07/2013
		862,069 “2013” I Class Listed Options		\$0.055	06/07/2013
7.9	Exercised during quarter				
7.10	Expired during quarter				
7.11	Debentures <i>(totals only)</i>				
7.12	Unsecured notes <i>(totals only)</i>				

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:



(Company secretary)

Date: 30/07/2012

Print name: David Nairn

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.