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31 July 2008

Company Announcements Office
Australian Stock Exchange Limited
4th Floor
20 Bridge Street
SYDNEY NSW 2000

Dear Sir/Madam

**QUARTERLY ACTIVITIES REPORT
FOR THE PERIOD ENDED 30 JUNE 2008**

Australia

The Company has two exploration licences (ELs 7810 and 10166) near Tennant Creek in the Northern Territory. Over the last 12 months, the Company's activities in relation to its Australian assets have been focused on review of historical data and desk top studies. The Company continues to seek suitably qualified personnel to carry out direct exploration work on the Australian assets.

The 2 licences continue to be explored by Emmerson Resources Ltd (an ASX listed company) ("Emmerson"), on behalf of the Company, for Tennant Creek style iron oxide copper-gold deposits. Emmerson bought the majority of the assets formerly owned by the Company (when it was Centralian Minerals Limited) and is well positioned to assist the Company with its exploration programs given its significant surrounding tenement holdings and the remote location.

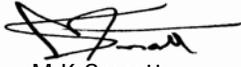
Emmerson's recent exploration of the Company's ground has been the compilation of existing data and desk top studies which, at Whippet North (EL 10166) has defined a number of geochemical anomalies from earlier vacuum drilling programme(s) which warrant immediate exploration and further investigation.

It is the Company's intention to continue to review the historical data with a view to formulating a defined exploration program to investigate these anomalies in the 2008/2009 financial year. These programs will, when defined, most likely coincide with the exploration programs of Emmerson so that exploration costs can be shared.

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Africa

On 18 June 2008 the Company announced that it was acquiring an interest in a Coal Project in the emerging Waterberg Coalfield of South Africa. On 24 July 2008, the market was advised that the technical and corporate due diligence had been finalised and that a shareholders meeting was to be called to seek approval to issue the shares relevant to that transaction.



M K Smartt
Director