

# QUARTERLY REPORT

APRIL to JUNE 2012



**Australian Pacific Coal**

## **Australian Pacific Coal ASX: AQC**

Australian Pacific Coal (AQC) is an emerging ASX coal explorer focused on the Bowen Basin, Queensland.

Through a series of acquisitions, AQC has positioned itself with both metallurgical and thermal coal projects potentially suited for underground and open cut mining.

The focus of AQC's operations is to value add the coal projects through evaluation of resource potential of the projects followed up with drilling as required to prove up the resource. Early stage drilling has commenced on selected projects.

Following on from the value add process, AQC's exploitation opportunities for individual coal projects include development of the project in its own right, farm-in, joint venture exploration, joint venture development or outright sale.

AQC's long term strategic focus is based on seeking out and identifying potentially lucrative resource investment opportunities.

---

**Paul Byrne**  
**Chief Executive Officer**  
**pbyrne@aqcltd.com**

---

## **Quarterly Activities Report**

---

### **KEY POINTS**

#### **Coal exploration**

- Drilling program underway at AQC's 100%-owned Blackwater project
- Completion of drilling at EPC 1996 'Churchyard Creek' with assay results expected in August 2012
- Drilling activity to continue at Blackwater through to end 2012

#### **Corporate**

- Successfully raised \$700,000 via a Placement to institutional and sophisticated investors
- Received payment of \$100,000 from Cuesta Coal for the balance following grant of EPC 1957. AQC retains a 10% free carried interest in the project through to bankable feasibility
- Various funding options remain available to fund further exploration campaigns including direct project investment, divestment of some EPC's and direct equity placements in AQC

## Chief Executive Officer's Comment

The June 2012 quarter was one in which we commenced and completed the first stage of our drilling program at EPC 1996 'Churchyard Creek' at our 100%-owned Blackwater project. We are encouraged by our preliminary analysis that showed we have intersected the targeted coals and we await independent analysis of the results from PrepLab Testing Services and Recycoal, which we expect to receive in August 2012.

We look forward to progressing our drilling campaign at Blackwater which will continue to the end of 2012. All the permits where we plan to undertake drilling are well-located amongst coal mining majors in the region and on the existing rail and road infrastructure network in the Bowen Basin coal-hub of Queensland.

During the quarter, we worked to shore up our balance sheet with a relatively small placement to institutional and sophisticated investors. Further we also received the balance of the payment for the grant of EPC 1957 from Cuesta Coal, under the East Wandoan JV Agreement. The capital injection solidifies our cash position and further advances our Blackwater drilling program. We remain open to available funding opportunities which are well suited to meet funding needs of the company.

Turning to our Joint Venture projects, we were pleased to see Cuesta Coal, our JV partner in the East Wandoan JV Project, list on the ASX in May 2012. We are encouraged to see Cuesta Coal announce on 20 June 2012, an 87% upgrade to its Resource base at the Thorn Hill Deposit in East Wandoan.

Also during the quarter Rio Tinto Exploration entered into an agreement with UTS Geophysics to conduct an airborne geophysical survey over the Hillalong Project area in Queensland. This agreement covers the flying and data processing of high resolution fixed-wing airborne magnetic data. The objectives of the survey are to assist with the interpretation of continuity and structural features of the target coal seams in the Hillalong Project. Rio Tinto have agreements in place covering a total area in excess of 100 km<sup>2</sup>. These projects are adjacent to or in very close proximity to four of Queensland's larger coking coal mines including Hail Creek, Burton, North Goonyella and Suttor Creek.

While we continue to monitor the progress of our JV partners, our focus remains firmly on the current exploratory drilling campaign at our 100%-owned Blackwater project.

Paul Byrne  
Chief Executive Officer

## Coal Exploration

AQC owns 21 coal exploration permits (EPCs) and 12 EPC applications in the Bowen and Surat Basins of Queensland. The EPCs cover areas the Company believes are prospective for both metallurgical and thermal coal, and exploitable by both open cut and underground mining.

Four of the EPCs have been farmed out to Cuesta Coal subsidiary, Blackwood Resources Pty Ltd, whereby AQC retains a 10% free carried interest through to feasibility study.

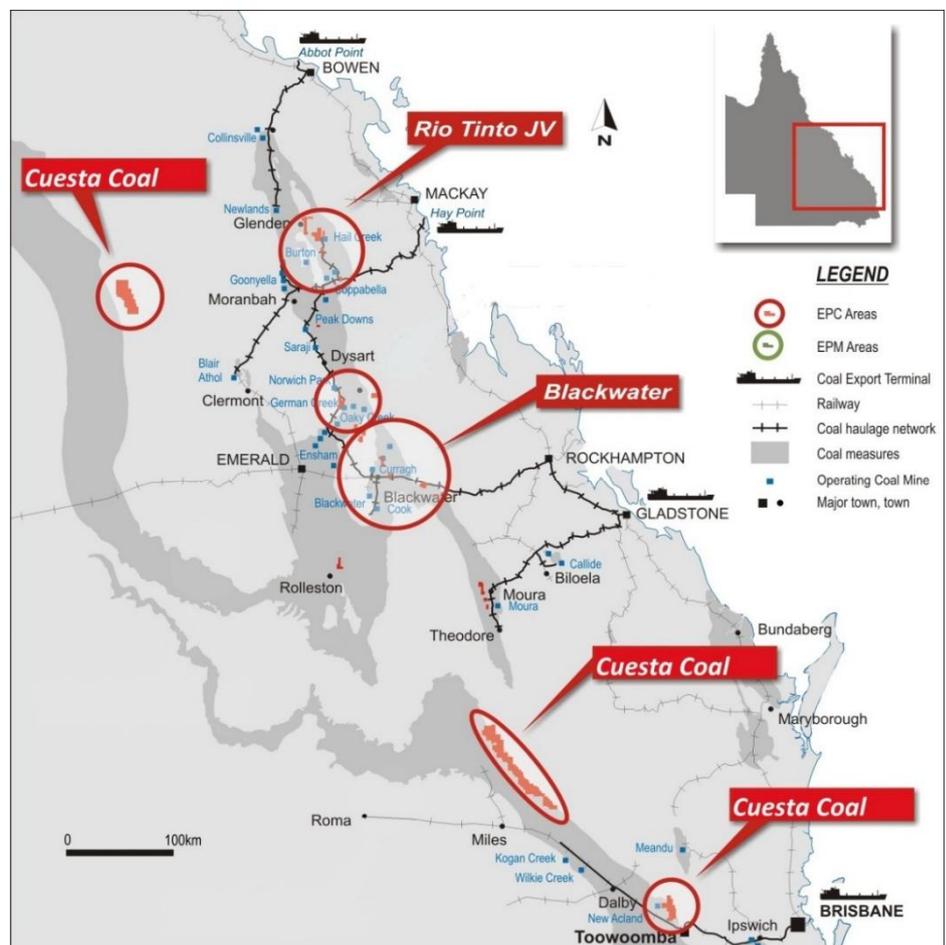
The four Mt Hillalong tenements have been incorporated into an Exploration, Option and Joint Venture (EOJV) Agreement with Rio Tinto Exploration Pty Ltd.

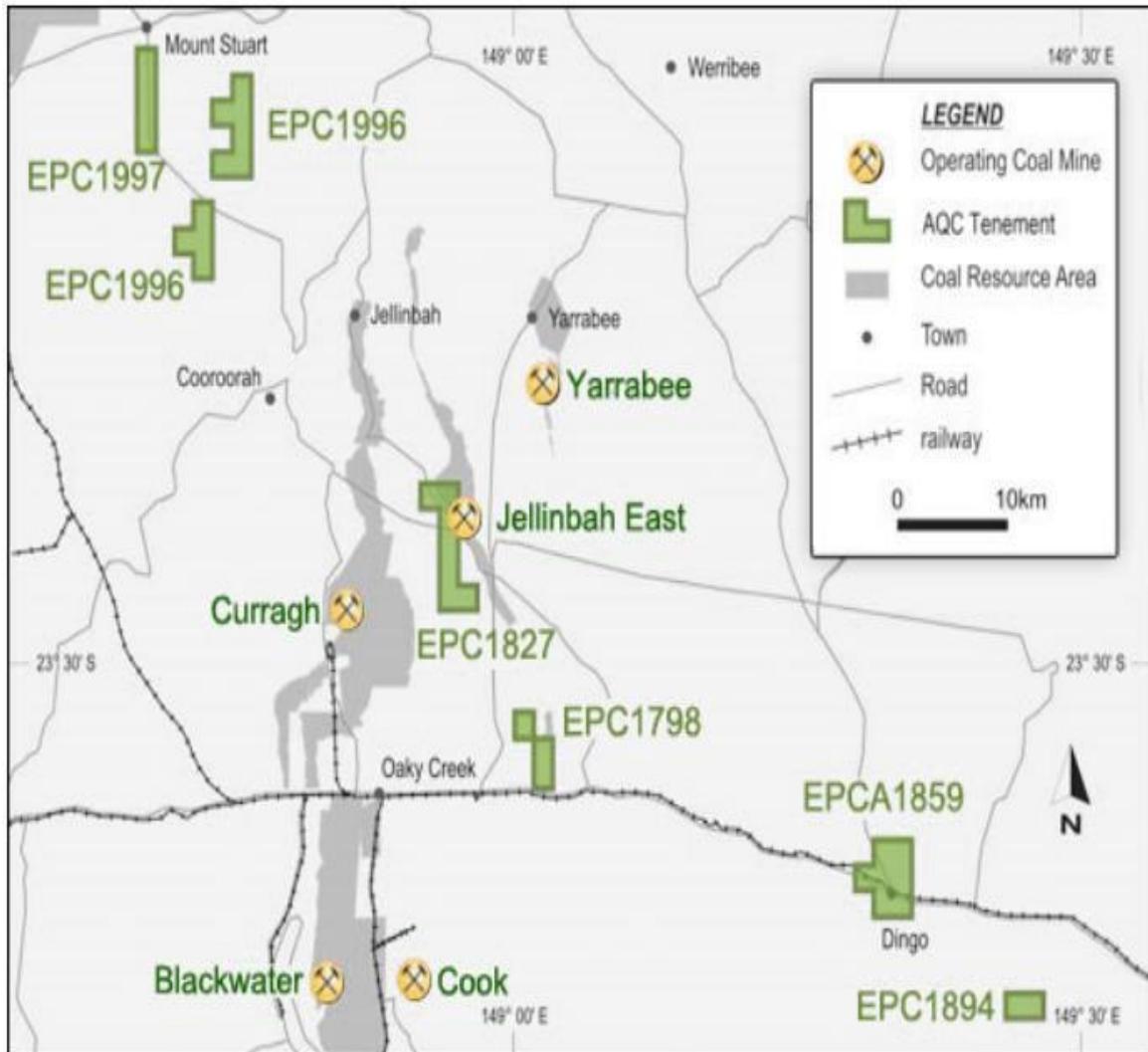
The remainder are owned 100% by the Company.

The projects have been segregated into three broad project areas to reflect ownership, control and operatorship.

The combined area covered by the exploration permits and applications totals over 2,000 km<sup>2</sup> and represents highly prospective coking, pulverised coal injection (PCI) and thermal coal targets.

AQC's near term exploration focus is on its 100% owned Blackwater projects. The highly prospective Blackwater projects are centrally located amongst operating coal mines in close proximity to established infrastructure with realistic opportunities for rapid commercialisation.





Work during the current Quarter focused on the EPC 1996 'Churchyard Creek' exploration program which included:

- Completion of EPC 1996 'Churchyard Creek' drilling program;
- Logging and analysis of drill hole data;
- Data interpretation and modelling of results;
- Core samples submitted for analysis with results expected late August 2012;
- Completion of Cultural Heritage clearances; and
- Refinement of proposed drilling around environmental buffer areas affecting EPC 1997 'Mt Stuart' and EPC 1859 'Dingo'

AQC's exploration strategy is focused on seeking shallow coking coal targets from which it can develop into a small to mid-sized coal producer. The Company will value-add deeper (underground) targets by drilling them and undertaking other exploration activities to prove up resources, and then seek to evaluate development options.

Drilling schedule	2012			
	Q1	Q2	Q3	Q4
EPC 1996 'Churchyard Creek'		✓		
EPC 1995 'Carlo Creek'				
EPC 1859 'Dingo'				
EPC 1827 'Cooroorah'				

## COMPETENT PERSON STATEMENT OF COMPLIANCE

*This report has been prepared in accordance with the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves "The JORC Code" (2004) and reviewed by Mr S.W (Bill) Hayes of S.W Hayes and Associates who consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.*

*Mr Hayes, a Fellow of the AusIMM, is a coal geologist with approximately 42 years' experience relevant to the style of mineralisation and type of deposit under consideration and qualifies as a Competent Person as defined by the Australian Code for Reporting of Exploration Results*

## Churchyard Creek – EPC 1996

EPC 1996 'Churchyard Creek' is located in the Blackwater region of Central Queensland. The tenement is surrounded by several mining majors with existing JORC Resources, including Aquila Resources, Stanmore Coal and Acacia Coal.

### Drilling

The drilling program at EPC1996 'Churchyard Creek' commenced on 20 April 2012 and was completed on 17 May 2012. A total of 1044.05m, including 542.37m of HQ core, were drilled by Drought Buster Drilling at six of the eight sites prepared (Table 1). Target seams were intersected in all holes, and all cored carbonaceous and coaly intervals were sampled for analysis by RecyCoal Limited (RecyCoal) in the UK and PreLab Testing Services (PrepLab) in Rockhampton.

Fairhill formation seams intersected include the Pegasus, Hercules upper and lower, Canis (and Canis Rider), Lepus and Fairhill. Seam intersections generally become deeper to the south and east (Appendix 3). Drilling did not intersect any Burngrove Formation seams.

The shallowest intersection of the Canis seam was in DDH001 from 29.33m to 44.82m (Canis Rider seam from 22.33m to 23.97m) (Table 3). In DDH002, about 820m south of DDH001, the Canis seam was intersected from 83.63m to 98.30m (Canis Rider seam from 77.05m to 78.07m) and in DDH004, the south-eastern-most hole (2.05km east of DDH002), the Canis seam was intersected from 110.75m to 122.96m (no Canis Rider seam intersected). Based on these seam intersections, a south-south-east dip of approximately 3°-4° was determined.

The Lepus seam averages 23.5m below the Canis seam and the Fairhill seam averages 18m below the Lepus, although in DDH007 the interburden thickness is 28m. The average thickness of the Canis, Lepus and Fairhill seams is 13.99m, 1.13m and 3.18m respectively. The thickest seam intersection was in DDH006 where the Canis seam was 17.17m.

The base of the Canis seam was contoured to determine the local dip, dip direction and general geometry of the strata. Contours indicate a flexure in the strata that vaguely resembles the surface geology. The flexure plunges at 2.6° to the south-east. South of DDH001, contours are parallel to the inferred east-west fault indicating 2°- 4° dip to the south. To the east of DDH004, contours are oriented north-south indicating 2°- 4° dip to the east. Drilling data and contouring could not resolve the exact location or displacement of any faulting. However, DDH004 and DDH006 intersected zones of fractured and faulted carbonaceous strata at approximately 86-87m and 92-112m depths respectively.

DDH004 and DDH006 did not reach desired target depths, both reaching the base of the Canis seam but not the Lepus and Fairhill seams below. The holes were not completed due to equipment failure and time lost due to wet weather. Drillhole sites are yet to be rehabilitated and may be re-entered if warranted by assessment of coal quality results.

## Geophysical Logging

All partly cored drillholes underwent geophysical logging by Borehole Wireline. Logging was conducted open hole with the exception of DDH002. Due to pinched PVC casing at approximately 30m depth, the hole was logged through HQ drill rods. RDH010, a chipped pilot hole that was subsequently twinned by DDH007, was not logged. DDH005 and DDH002 had only calliper, gamma and density logged. All remaining partly cored holes also had sonic, resistivity and vertical displacement logged.

The Canis, Lepus and Fairhill seams are continuous and therefore easily correlatable across the project area. Interpreted Hercules upper and lower seams and the small seam above the Canis seam (Canis Rider seam) were not present in all logs and are therefore not continuous within the drilled area.

## Coal Quality Analysis

All cored seam intervals were sampled for coal quality analysis by RecyCoal or PrepLab.

RecyCoal were provided with 75 x 1m composite samples from DDH002, DDH004, DDH005 and DDH006. Samples were transported to the UK for testing and analysis. RecyCoal have previously expressed interest in establishing a joint venture processing operation with AQC and as such were provided with coal samples to assess suitability to the RecyCoal beneficiation process. Results of the analysis are pending.

A total of 136 samples were taken from DDH001, DDH003 and DDH007 for coal quality testing including raw, washability and clean coal composite analysis. In highly banded intervals, coal was sampled according to the proportion of coal to parting material. Where relatively clean coal intervals were sampled, parting material down to 5cm thickness was removed. PrepLab have commenced a first phase of analysis on a selection of coaly plies in DDH001.

<sup>1</sup> RecyCoal Limited is a UK based waste coal recovery business providing a fast, efficient and environmentally positive process for efficiently recovering coal that other systems are unable to process.

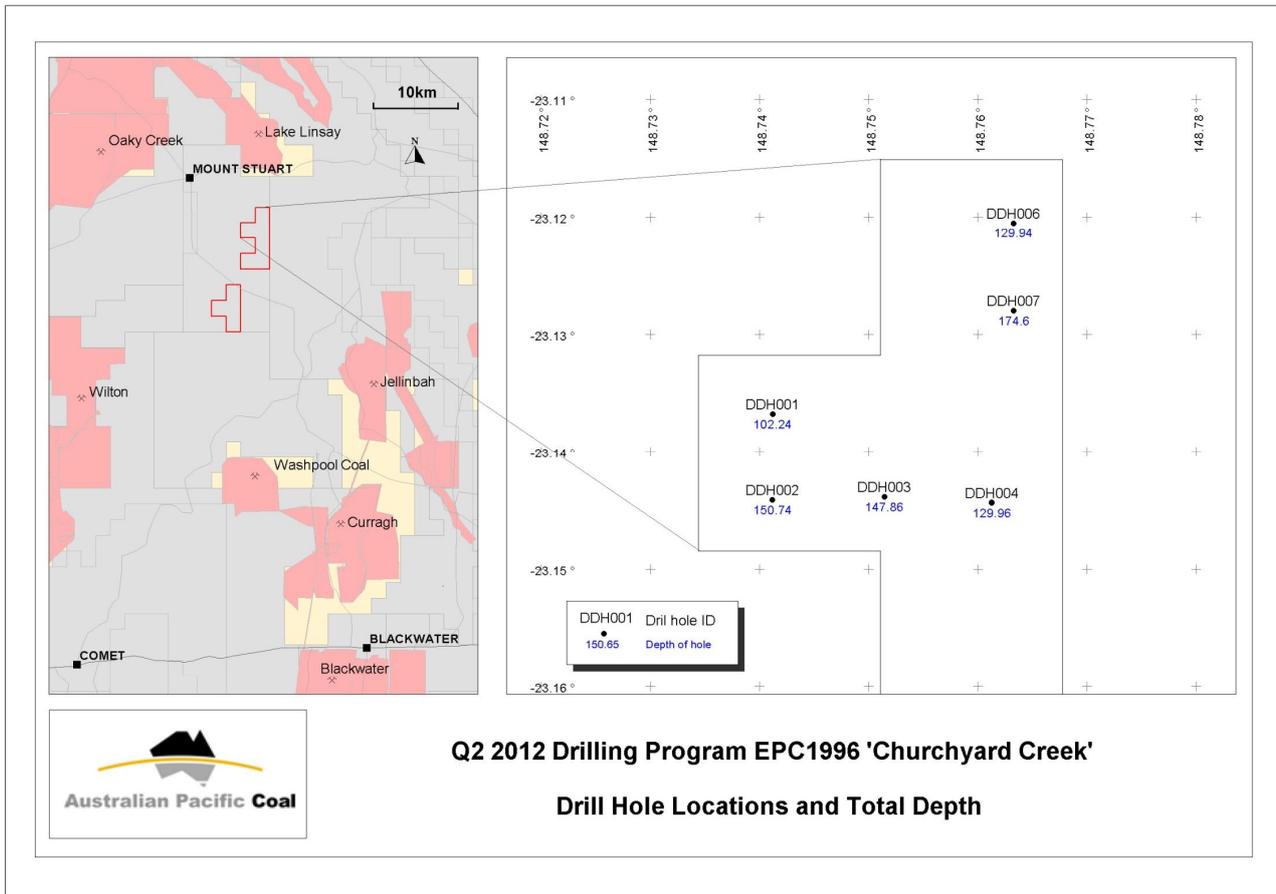


Figure 1 - Drillhole locations and total depth at 'Churchyard Creek'

Table 1 - Drillhole Summary

Hole	Site ID	Easting*	Northing*	Elevation	Start Date	End Date	HQ Core	Total Depth **
DDH001	CCK004	678280	7440277	166	22/04/2012	24/04/2012	66.21	102.24
DDH002	CCK001	678268	7439461	163	25/04/2012	29/04/2012	118.60	149.76
DDH003	CCK002	679319	7439478	161	1/05/2012	3/05/2012	81.91	147.19
DDH004	CCK003	680324	7439410	156	5/05/2012	7/05/2012	73.83	129.40
DDH005	CCK003	680324	7439410	156	7/05/2012	8/05/2012	15.08	32.41
DDH006	CCK010	680560	7442044	149	8/05/2012	15/05/2012	111.73	129.61
DDH007	CCK008	680553	7441219	155	11/05/2012	14/05/2012	75.01	174.44
RDH010	CCK008	680550	7441218	155	10/05/2012	11/05/2012	0.00	179.00
<b>TOTAL</b>							<b>542.37</b>	<b>1044.05</b>

\*GDA94. \*\* Corrected Depth.

## Fairhill Seam Intersections in DDH003



## **Mt Stuart – EPC 1997**

EPC 1997 'Mt Stuart' is located in close proximity to the tenements that form part of EPC 1996, as well as near permits held by mining majors including Xstrata and Aquila Resources.

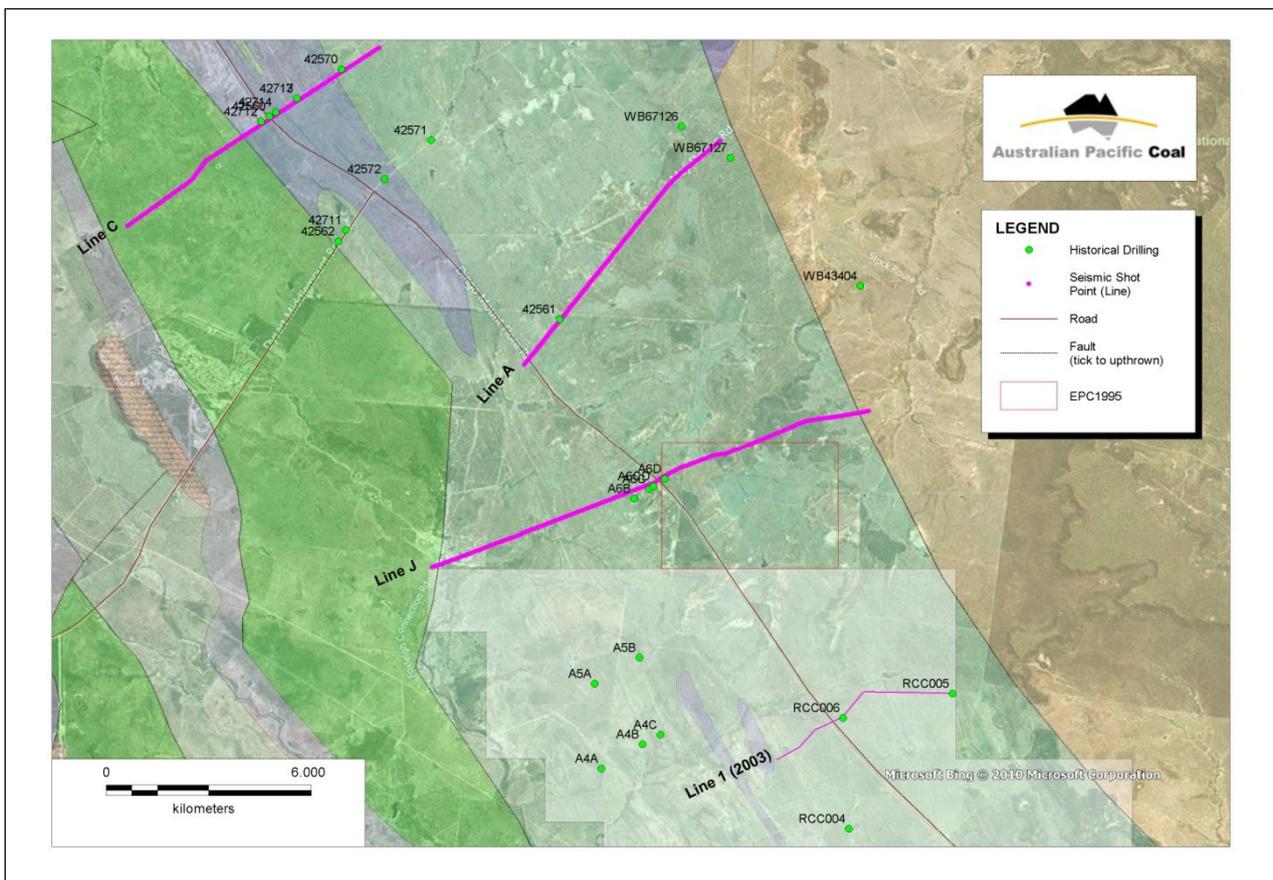
The tenement, covering 13 km<sup>2</sup>, is located on the existing road network that connects to existing major mining operations.

Cultural Heritage Management Agreements were completed and clearances obtained for five proposed sites (pre-relinquishment of one subblock - now four sites). ERE areas encroach on the EPC and we will require authorisation from DERM/DEHP/EPA to complete the program.

## Carlo Creek – EPC 1995

Assessment of historical drillholes and seismic sections has identified two potential coal target sequences in EPC1995. These are German Creek Formation seams (“Primary Target”), on the western side of the EPC, and Fort Cooper Coal Measures in the central and eastern EPC (“Secondary Target”).

A single historical drill hole (6D) falls inside the western boundary of the EPC. This hole is also located on an historical seismic line (Line-J), which crosses the northwest quadrant of the EPC. Additional drill-hole and seismic data surround the EPC (Figure 2).



**Figure 2 - Historical Drilling and Seismic Data**

Drillhole 6D, located on the western boundary of the EPC, was drilled to a depth of 91.44m in the 1970/71 fiscal year. Immediately west of this drillhole are three additional holes that complete drill line-6 in historical EPC98. Three of the four holes on line-6 intersected carbonaceous sediments and coal seams (Table 2). In holes 6C, 6CD and 6D, coal seams were intersected between 35.05m and 85.34m. In the western-most hole (6B), no coal was intersected to 83.82m.

**Table 2 - Drill-hole data EPC98**

Hole ID*	TD	Stratigraphy	Carbonaceous Zone Intersections
6B	83.82m	German Creek Formation	None
6C	80.47m	German Creek Formation	35.05-39.62m Carb. Mudstone,coal,sandstone 53.34-54.56m Mudstone,coal,sandstone
			71.93-73.15m Carb. Mudstone and coal
6CD	91.44m	German Creek Formation	41.76-42.06m Weathered coal 53.64-56.08m Banded Carb Mudstone and coal
6D**	91.44m	German Creek Formation	84.43-85.34m Coal

\*On Figure 4 Map Holes ID have "A" prefix. \*\*Drillhole inside EPC1995

The EPC and surrounding area is characterised by gently undeformed to intensely folded and deformed steeply dipping strata. The stratigraphic sequence hosting the EPC is bound on the west by the Foxleigh Fault and on the east by the Duaringa Fault.

Seismic section Line-J, which traverses the northern quadrant of the EPC, stretches across the entire sequence of Blackwater Group sediments from west to east. The section does not clearly identify the Foxleigh Fault in the west but it does delineate the position of the Duaringa Fault on the east which may encroach on the north-eastern quadrant of the EPC. The four drillholes along seismic Line-J intersect GCF strata to maximum depth of 91.44m. The seismic section indicates moderate to highly folded strata across the EPC intersection.

Local coal quality data for the target seams were not available for review. An eight-site drilling program is proposed to define seams and coal quality better. The program is tentatively planned for drilling in the third or fourth quarters of 2012.

## Dingo – EPC 1859

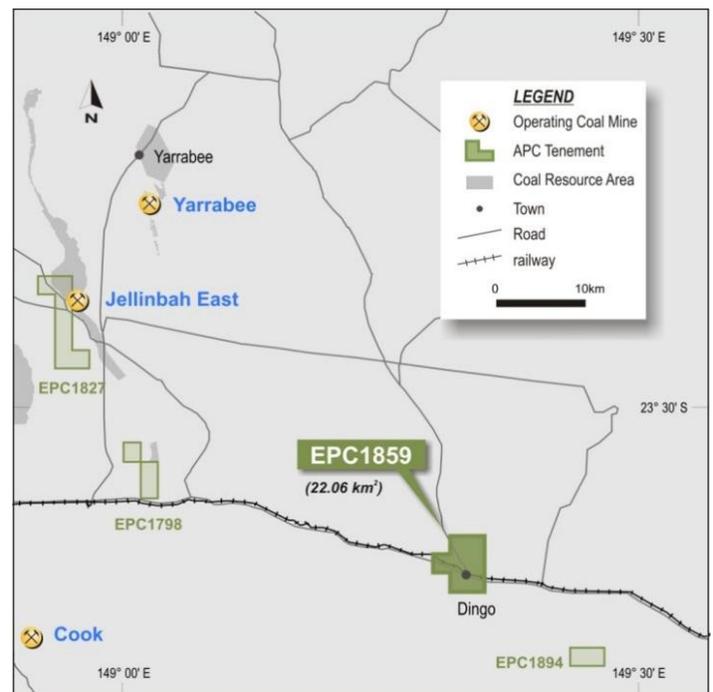
EPC1859 'Dingo' was granted to AQC subsidiary, Area Coal Pty Ltd on 31 May 2011 for a period of five years, and comprises seven sub-blocks.

The tenement is located about 30km east of the operating Blackwater and Curragh coal mines. The Dingo tenement is located on the rail network, surrounded by majors such as Bandanna Energy, Peabody Energy (Macarthur Coal) and Aquila Resources.

Exploration within EPC 1859 is aimed at defining geometry and quality of the Rangal Coal Measures and Burngrove Formation seams (or equivalents).

Several coal seams of the Rangal Coal Measures are mined further to the east and north-east for export thermal and metallurgical coal markets.

During the current quarter modelling was completed. A 10-site program was been planned including three core holes to test interpreted fault block model and provide additional data where gaps exist. We commenced the process of obtaining authorisation from DERM/DEHP/EPA to undertake drilling within the buffer zones of encroaching ERE's in the EPC



The proposed work program is planned to include:

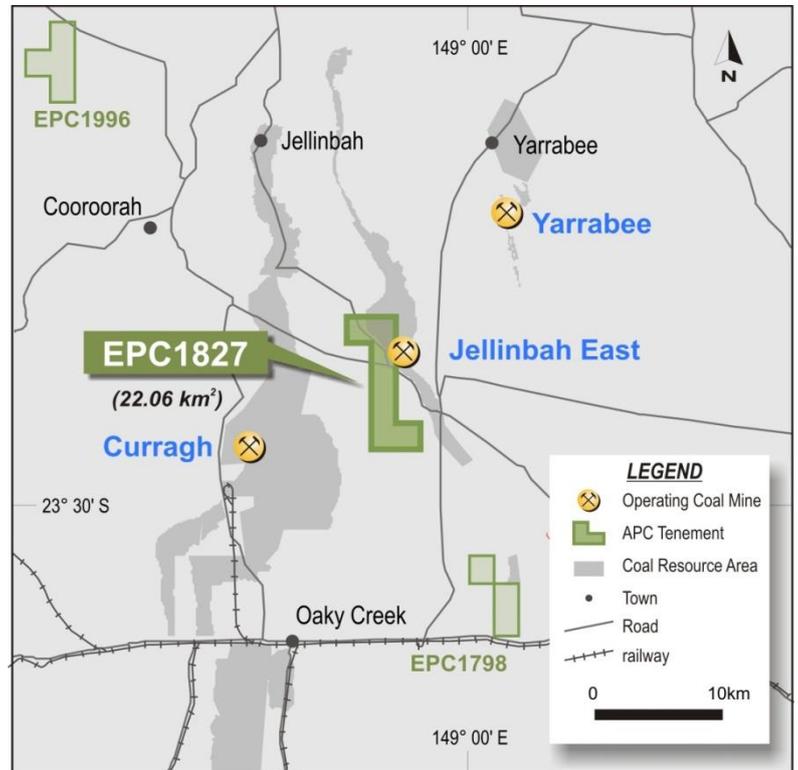
- Drilling program of chip/core holes to maximum depth 250m
- Detailed lithology and structure logging
- Sampling of coal seams for coal quality analysis
- Sampling of roof and floor material for geotechnical analysis
- Geophysical wireline logging of all holes (including minimum of gamma, density, resistivity, sonic and deviation)
- Coal quality analysis of target seams in each hole
- Remodelling and review for resource assessment reporting in accordance with the JORC Code
- Planning of follow-up drilling to elevate status of remaining areas

Drilling of the initial program was tentatively planned for the third quarter of 2012. ERE area assessment may cause delays of up to six months, restricting or prohibiting drilling in and around these areas. At the completion of drilling, coal quality analysis may take up to three months for receipt of full results.

## Cooroorah – EPC 1827

Located adjacent to a haul road network, railways and developed infrastructure, EPC 1827 'Cooroorah' is linked to Gladstone and major coal ports and has the potential to host high quality metallurgical coal.

The Cooroorah tenement consists of two target areas including a Main Target with an estimated inferred resource of 107Mt, reported in accordance with the JORC Code, and a secondary Shallow Target located in the north of EPC 1827 between the Jellinbah Fault, to the south-west, and the Jellinbah Mining Licence boundaries to the north-east and drilled previously by the Company.



In the Main Target area, the following work was undertaken during the Year 2 period:

- Conceptual Design for the AQC's Proposed Mine for EPC 1827
- Historical coal core viewed and photographed at the Exploration Data Centre
- Data compiled for modelling purposes, including major stratigraphic boundaries, target coal seam intersections and coal quality
- Cross-sections generated and geological interpretation.
- Planning for the 2012 drilling program also commenced and was finalised by the end of 2011.

Current year activities aim to achieve indicated to measured status in accordance with the JORC Code of approximately 50% of the Main Target as a requirement for Mineral Development Licence Application MDLA 453.

The proposed work program includes:

- Drilling of up to 15 partly cored holes to a maximum depth of 450m
- Detailed lithology and structure logging
- Sampling of coal seams for coal quality analysis
- Sampling of roof and floor material for geotechnical analysis
- Geophysical wireline logging of all holes (including minimum of - gamma, density, resistivity, sonic, deviation)
- Coal quality analysis of target seams in each hole
- Remodelling and review of resource status in accordance with the JORC Code

- Planning of follow up drilling to raise resource status of remaining areas to indicated/measured.

Drilling of the initial program is planned for the third quarter of 2012 and is expected to run for a minimum period of 6 to 8 weeks. Coal quality analysis will take up to three months for receipt of full results.

No drilling is proposed over the Shallow Target area, although drilling to further delineate the location of the Jellinbah Fault may be required in the west of the area.

### ***Main target area – Rangal coal measures at depth***

Twenty sites are proposed for drilling over the next 18 to 24 months. Nine holes are likely to be drilled in the first phase with the aim to elevate the resource to indicated and measured status in accordance with the JORC Code over 50% of the current inferred resource. Final planning of this program is pending acquisition of previously completed seismic and drilling data over the area.

This exploration program has the potential to increase the resource tonnes and provide structural geological information as a precursor to mine design. The budget to complete this work is estimated at \$1.4M and the work is scheduled for completion over the next 12 months.

### ***Secondary target – Burngrove formation in upthrust NE section***

The Company identified potential for near term development of the shallow secondary target in the north-east section of EPC 1827. Historical shallow drilling intersected coal in this area, and from assessment of geophysical logs, it was considered to be of sufficient potential quality to warrant drill testing. Historical geophysical logs indicated low density coal plies with the potential for low to moderate yielding, hard coking coal similar to Aquila's Washpool Coal Project 20km west of the EPC. This exploration program was drilled to test for a similar scenario.

Four holes have been drilled with core samples taken from two holes for analysis and wash plant test work. Results from this drill program were announced on 11 October 2011.

Results indicate that there are high inherent ash levels in the coal. The shallow targets of the Leo and Aquarius seams are low yielding and do not possess desirable coking coal properties to justify further investigation.

## Joint Venture Projects

### East Wandoan Joint Venture – AQC 10%, Blackwood Resources Pty Ltd 90% (acquired by Cuesta Coal Limited)

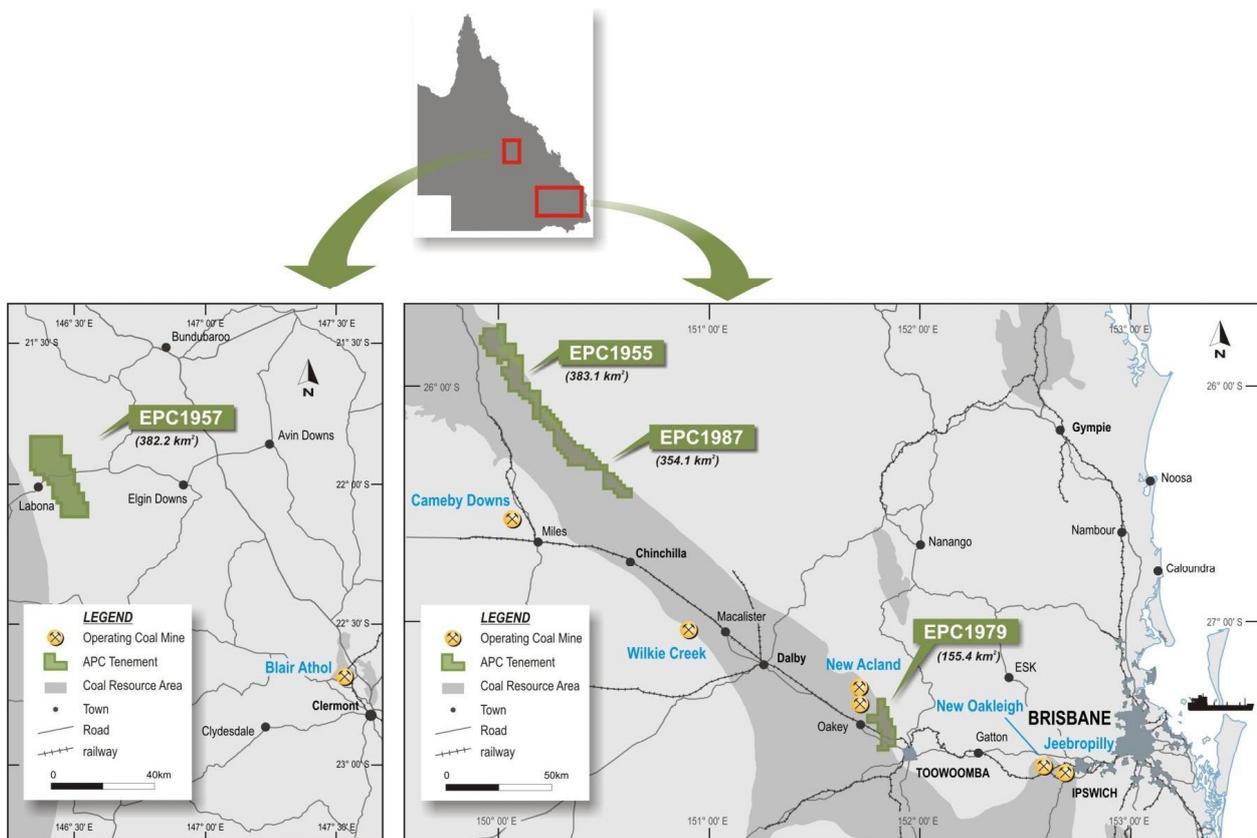


AQC joint ventured four EPCs out to unlisted coal explorer Blackwood Coal Pty Ltd subsidiary, Blackwood Resources Pty Ltd in April 2010. Under the joint venture agreement, AQC retains a 10% free carried interest up to feasibility study stage.

The four quality EPCs cover acreage in the Clarence-Morton, Surat and Galilee Basins, prospective for shallow thermal coal.

In January 2012, Cuesta Coal Limited ("Cuesta Coal") executed a legally binding conditional subscription agreement valued at \$20 million. Cuesta Coal was formed in September 2011 to acquire all of the securities on issue in Blackwood Coal Pty Limited in preparation for a public listing.

Cuesta Coal was admitted to the Australian Securities Exchange (ASX) Official List on 2 May 2012, with the security code CQC.



Under the terms of the joint venture, Cuesta Coal undertook to pay AQC \$125,000 upon grant of each EPC and is required to expend at least the minimum exploration

commitment with the aim to prove up a coal resource and complete a feasibility study for the project(s). Cuesta Coal can withdraw at any time and offer the project(s) back at no cost to AQC.

EPC 1957 was granted on 8 February 2012. In April 2012 the Company received Cuesta Coal's payment of the remaining \$100,000 due on grant of the tenement. One tenement, EPC 1987, remains to be granted at which time the final payment of \$100,000 will become due.

The Cuesta Coal subscription agreement "allows Cuesta Coal to continue as planned its 2012 exploration activities at the company's key project areas" and this "will enable Cuesta Coal to continue to increase the coal resources base quickly and sustainably over the coming 6 to 18 months".

On 6 February 2012, Cuesta Coal announced a maiden inferred resource in accordance with the JORC Code within EPC 1955.

Cuesta Coal has recently completed 4,050m of drilling to increase its coal resource base in accordance with the JORC Code at the 'Thorn Hill Deposit' at the East Wandoan Project. On 18 June 2012, the Company announced an 87% increase in its indicated and inferred resources reported in accordance with the JORC Code.

Cuesta Coal has announced its intention to undertake further exploration drilling.

## Mt Hillalong EOJV Agreement Rio Tinto Exploration Pty Ltd

Rio Tinto

In August 2011, AQC's 100% owned subsidiary Area Coal Pty Ltd completed an Exploration, Option and Joint Venture agreement (EOJV) with Rio Tinto Exploration Pty Ltd. The EOJV sets out terms in respect of the acquisition or joint venture of the Company's Mt Hillalong project. The initial payment of \$2.3 million under the agreement has been received by AQC.

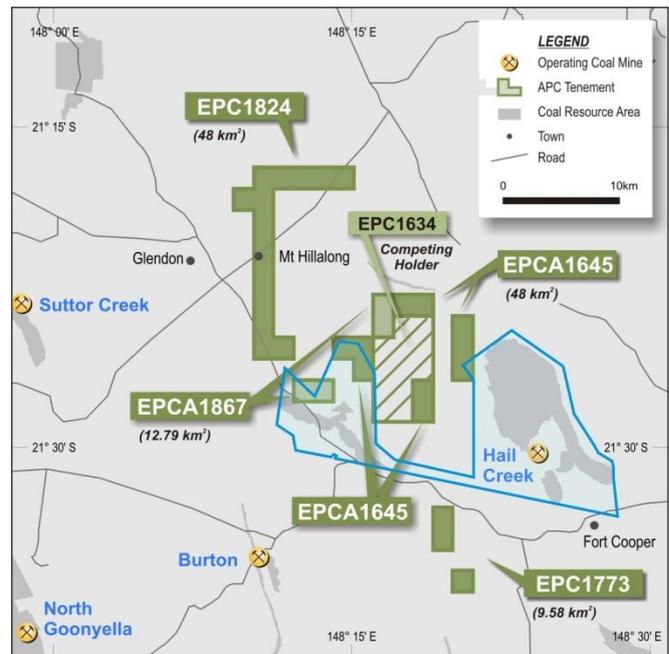
The joint venture, over four prospective EPCs covering 100km<sup>2</sup> with a subsidiary of Rio Tinto, a global mining major, validates the quality of the acreage and highlights the significant potential of the EPCs.

The 24-month transaction timetable for exercise of the first option will commence from first entry onto AQC tenement EPC 1824.

Under the joint venture, Rio Tinto Exploration has agreed to solely fund and manage a minimum expenditure of \$700,000 exploration program in EPC 1824 to exercise its right to earn a 75% working interest.

Rio Tinto Exploration have entered into an agreement with UTS Geophysics to conduct an airborne geophysical survey over the Hillalong project area in Queensland. This agreement covers the flying and data processing of high resolution fixed-wing airborne magnetic data. The objectives of the survey are to assist with the interpretation of continuity and structural features of the target coal seams in the Hillalong Project.

During the quarter Rio Tinto Exploration Pty Ltd continued site access activities and initial off-site preparation for drilling. First entry to EPC 1824 and results of exploration activity carried out by Rio Tinto Exploration Pty Ltd will be reported in due course.



## Corporate

### **\$700,000 Share Placement**

During the June 2012 quarter, AQC successfully raised \$700,000 (before costs) via a Placement to institutional and sophisticated investors of 21,875,000 fully paid ordinary shares at 3.2 cents per share. As announced, the funds raised will be used to further advance the Company's 2012 drilling program, data collection and evaluation and to provide additional working capital.

### **Payment from Cuesta Coal**

AQC received the balance of the payment Cuesta Coal following the grant of EPC 1957 for \$100,000, in accordance with the East Wandoan Joint Venture Agreement.

### **Capital requirements**

AQC continues to evaluate its long-term capital requirements in relation to the exploration and development of its primary projects. Potential funding and capital raising alternatives are available to the Company and are actively under review. Further information will be provided to the market if and when terms are agreed.

### **Financial**

Cash at bank as at 30 June 2012	\$1,042,004
Exploration and evaluation payments for the quarter:	(\$453,394)
Other net operating cash flows for the quarter:	(\$250,190)
Net investing cash flows for the quarter:	\$76,678
Net financing cash flows for the quarter:	\$647,476
Net increase in cash held during the quarter:	\$23,570

## Corporate Directory

### Directors

**John Bovard**  
Non-executive Chairman  
**Peter Ziegler**  
Non-executive Deputy Chairman  
**Paul Byrne**  
Chief Executive Officer  
**Paul Ingram**  
Non-executive Director

### Company Secretary and Chief Financial Officer

Kevin Mischewski

### Listing

Australian Securities Exchange (ASX: AQC)

### Share on Issue

Shares: 564,993,926 as at 30 June 2012  
Options: Nil

### Market Capitalisation

\$13.0 million at 30 June 2012

### Quarterly Share Price Activity

2012	High	Low	Last
June	\$0.040	\$0.020	\$0.023
March	\$0.044	\$0.032	\$0.036
2011			
December	\$0.044	\$0.028	\$0.032
September	\$0.063	\$0.034	\$0.035

### Substantial Shareholders

Mr Paul Byrne 10.82%  
Ms Elizabeth Byrne Henderson 5.98%

### Principal Office

Level 7  
10 Felix Street  
Brisbane QLD 4000

### Registered Office

Level 7  
10 Felix Street  
Brisbane QLD 4000

### Postal Address

PO Box 16330  
City East QLD 4002

### Share Registry

Link Market Services Limited  
Level 15  
324 Queen Street  
Brisbane QLD 4000

### Auditor

Sothertons Chartered Accountants  
10 Market St, Brisbane QLD 4000

### Solicitors

Hopgood Ganim  
L8 Waterfront Place  
1 Eagle St, Brisbane QLD 4000

### Geological Consultants

SW Hayes and Associates  
18 Sussex St, Toowong QLD 4066  
Global Ore Discovery Ltd  
15a Tate St, Albion QLD 4010  
Geological Solutions  
Unit10, 13 Garnett St, Cooroy QLD 4563  
Minserve Pty Ltd  
L1, 1 Swann St, Taringa QLD 4068  
Ausmec Pty Ltd  
L4, 190 Edward St, Brisbane, QLD 4000