



# QUARTERLY REPORT

March 2010

## Highlights

### Exploration

- Soil geochemical programmes planned for Yundamindera and Hartwell Bore Projects.
- The Company continues to assess other projects and opportunities.

### Corporate

- Cash on hand \$2.79 M as at 31 March 2010;
- Issued Capital: 30M ordinary shares.

ASX Code: ACZ

Enquiries regarding this report can be directed to:

Peter McIntyre (Director) or Peter Ironside (Co Secretary)

## Overview

## Exploration

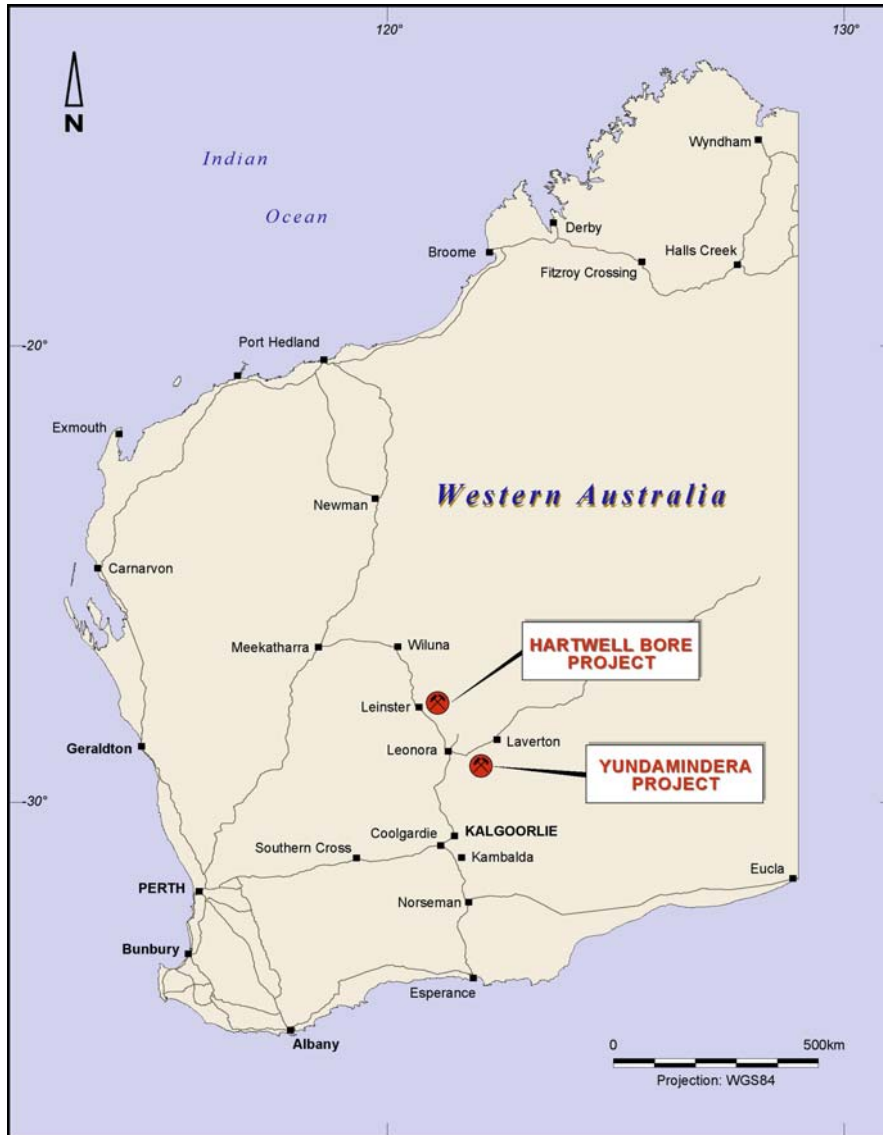


Figure 1 Project Locations

### Yundamindera Project

(Atticus earning 80%)

The Yundamindera gold project is located in the Eastern Goldfields Province of the Yilgarn Craton, 685 kilometres northeast of Perth and 205 kilometres north-northeast of Kalgoorlie. The project comprises one granted exploration licence and two granted prospecting licences, which are located adjacent to the historic mining centre of Yundamindera. Gold exploration carried out by a number of previous operators and Atticus has identified several areas of coherent gold anomalism

(>50ppb Au & >100ppb Au) in near-surface soil sampling and RAB/aircore drilling that require follow-up work.

#### Planned Auger Soil Sampling

Recently completed auger soil sampling by Atticus has generated several previously unknown gold-in-auger soil anomalies (>20ppb Au, peak value of 126ppb Au) within E39/1110 (refer to the December 2009 Quarterly Report). Infill auger soil



sampling is currently being planned for these anomalies and will be completed once relevant statutory approvals have been obtained and a suitable contractor can be located.

### **Hartwell Bore Project**

(Atticus 100%)

The Hartwell Bore gold project is located in the northern parts of the Eastern Goldfields Province of the Yilgarn Craton, 575 kilometres northeast of Perth and 32 kilometres east-northeast of Leinster. The single tenement, E36/653, covers an Archaean greenstone sequence at the western margin of the southern Yandal greenstone belt.

#### Planned Auger Soil Sampling

This project was inactive during the quarter, however, auger soil geochemistry is being planned to provide better definition of the existing prospects at Hartwell Bore. The Hartwell Bore South prospect is considered to have the best remaining gold potential and will be the focus of the sampling

programme, which will be completed once relevant statutory approvals have been obtained.

### **Corporate**

During the quarter, the Company continued to seek opportunities for further acquisitions that meet its objectives. Atticus remains committed to completing an acquisition that could become the major undertaking of the Company.

#### **Atticus Resources Limited**

Geoff Donohue  
Chairman

#### *Competent Person Statement*

*The information in this report that relates to Exploration Results is based on information compiled by Greg Jorgensen, a self-employed, Kalgoorlie-based Consulting Exploration Geologist, who is a Member of The Australian Institute of Geoscientists. Mr Jorgensen has sufficient experience, which is relevant to the style of mineralisation and type of deposits under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2004 Edition of The JORC Code. Mr Jorgensen consents to the inclusion in the report of the matters based on the information in the form and context in which it appears.*

#### *Further Disclosure*

*Mr Jorgensen is a Director of BrilliantGold Pty Ltd, an unlisted, Kalgoorlie-based mineral exploration company, which currently holds 100% of the Yundamindera Project. Atticus Resources Ltd is currently earning an 80% interest in this project.*

# 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

Atticus Resources Limited

ABN

34 124 782 038

Quarter ended ("current quarter")

31 March 2010

### Consolidated statement of cash flows

<b>Cash flows related to operating activities</b>	Current quarter \$A'000	Year to date (9 months) \$A'000
1.1 Receipts from product sales and related debtors	-	-
1.2 Payments for		
(a) exploration and evaluation	(19)	(46)
(b) development	-	-
(c) production	-	-
(d) administration	(24)	(104)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	22	72
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Other		
- GST Refunds	7	11
<b>Net Operating Cash Flows</b>	<b>(14)</b>	<b>(67)</b>
<b>Cash flows related to investing activities</b>		
1.8 Payment for purchases of:		
(a) prospects	-	-
(b) equity investments	-	-
(c) other fixed assets	-	-
1.9 Proceeds from sale of:		
(a) prospects	-	-
(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)	-	-
<b>Net investing cash flows</b>	<b>-</b>	<b>-</b>
1.13 Total operating and investing cash flows (carried forward)	<b>(14)</b>	<b>(67)</b>

+ See chapter 19 for defined terms.

1.13	Total operating and investing cash flows (brought forward)	(14)	(67)
<b>Cash flows related to financing activities</b>			
1.14	Proceeds from issues of shares, options, etc (net of costs)	-	-
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)	-	-
	<b>Net financing cash flows</b>	-	-
	<b>Net increase (decrease) in cash held</b>	<b>(14)</b>	<b>(67)</b>
1.20	Cash at beginning of quarter/year to date	2,803	2,856
	Less deposit included in cash in previous quarter	-	
1.21	Exchange rate adjustments to item 1.20	-	
1.22	<b>Cash at end of quarter</b>	<b>2,789</b>	<b>2,789</b>

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	-
1.24	Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions

- payments to related parties for company secretarial services; and
- payment of directors fees.

#### 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

N/A

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

N/A

+ 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	-	-
3.2 Credit standby arrangements	-	-

### Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	61
4.2 Development	-
<b>Total</b>	<b>61</b>

### 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	139	153
5.2 Deposits at call	2,650	2,650
5.3 Bank overdraft	-	-
5.4 Other	-	-
<b>Total: cash at end of quarter</b> (item 1.22) <sup>(1)</sup>	<b>2,789</b>	<b>2,803</b>

### 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	See attached Schedule of Tenements		
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 <b>Preference +securities</b> <i>(description)</i>				
7.2 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions				
7.3 <b>+Ordinary securities</b>	30,000,000	30,000,000		Fully paid
7.4 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs				
7.5 <b>+Convertible debt securities</b> <i>(description)</i>			Conversion Price	Maturity Date
7.6 Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				
7.7 <b>Options</b> <i>(description and conversion factor)</i>	29,400,000	29,400,000	<i>Exercise price</i> \$0.20	<i>Expiry date</i> 30 September 2012
7.8 Issued during quarter				
7.9 Exercised during quarter				
7.10 Expired during quarter				
7.11 <b>Debentures</b> <i>(totals only)</i>				
7.12 <b>Unsecured notes</b> <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 ~~not~~\* (*delete one*) give a true and fair view of the matters disclosed.

Sign here:

  
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(Director/Company secretary)

Date: 27 April 2010

Print name: PETER R IRONSIDE

## 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.

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# Atticus Resources Limited

ABN 34 124 782 038

## Notes to and forming part of Appendix 5B Mining exploration entity quarterly report as at 31 March 2010

### Note 1 – Mining Tenement Schedule

#### WEST AUSTRALIAN TENEMENTS

##### 1. Hartwell Bore – APG Resources 100%

Tenement	Registered Holder or Applicant	Shares
E36/653	APG Resources Pty Ltd	100/100ths

##### 2. Yundamindera Joint Venture – Earning 80%

Tenement	Registered Holder or Applicant	Shares
E39/1110	BrilliantGold Pty Ltd	100/100ths

##### 3. Yundamindera – APG Resources 100%

Tenement	Registered Holder or Applicant	Shares
P39/4927	APG Resources Pty Ltd	100/100ths
P39/4928	APG Resources Pty Ltd	100/100ths

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+ See chapter 19 for defined terms.