



# QUARTERLY REPORT

June 2008

## Highlights

### Exploration

- Prospectivity review completed for the Harris Find Project, several targets identified.
- MiniRAB soil geochemical programme planned for the Yundamindera Project, awaiting statutory DoIR approvals & drill rig availability.

### Corporate

- Cash on hand \$3.021M as at 30 June 2008;
- Issued Capital: 30M ordinary shares.

ASX Code: ACZ

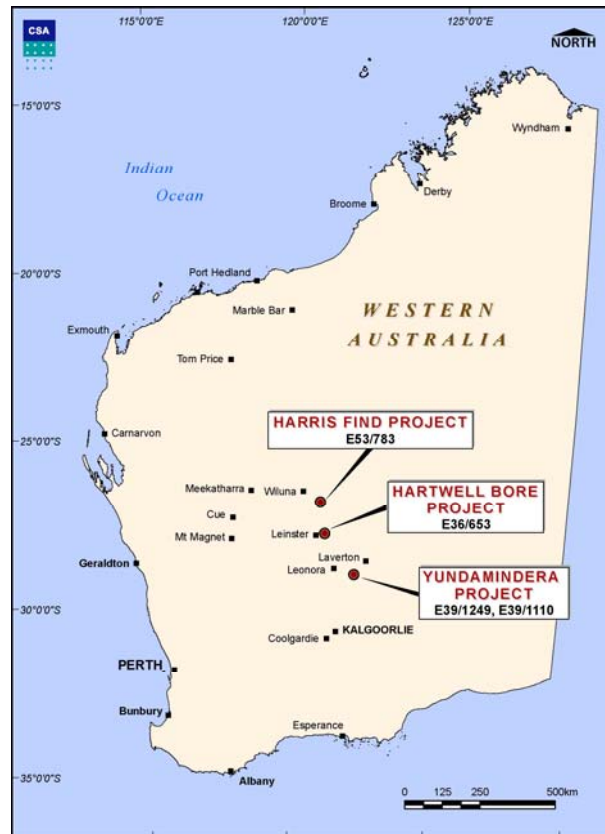
Enquiries regarding this report can be directed to:

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



## Overview

## Exploration



Project Locations

### Yundamindera Project (Atticus earning 80%)

The Yundamindera gold project is located in the Eastern Goldfields Province (EGP) of the Yilgarn Craton, 685 kilometres northeast of Perth and 205 kilometres north-northeast of Kalgoorlie. The project comprises two granted exploration licences and several prospecting licence applications, which are located adjacent to the historic mining centre of Yundamindera. Previous gold exploration programs have been carried out in the area by a number of operators, who have identified several areas of coherent gold anomalism (>50ppb Au & >100ppb Au) in soil and water sampling and RAB/aircore and vacuum drilling programs. All of these anomalies require follow-up work.

During the quarter, a miniRAB soil geochemical programme was planned to provide further definition of the existing vacuum anomalies in the central and eastern parts of the project area.

Further definition of the extent and tenor of these anomalies, particularly the anomaly in the area of the MUR1 water bore (4m @ 400ppb Au), should provide better-defined targets for subsequent drill testing with RAB/aircore. Sampling will be conducted on a 200x100m spaced grid using a Land Cruiser-mounted miniRAB drill rig and, where present, pedogenic carbonate will be the preferred sample medium.

Proposed work for the next quarter:

- Complete planned miniRAB soil geochemical programme, currently awaiting statutory DoIR approvals & drill rig availability.
- Complete heritage survey for E39/1249, pending availability of anthropologist.

**Harris Find Project**  
(Atticus 100%)

The Harris Find gold project is located in the northern parts of the Eastern Goldfields Province (EGP) of the Yilgarn Craton, 750 kilometres northeast of Perth and 65 kilometres east-southeast of Wiluna. The project comprises one granted exploration licence and two granted prospecting licences. The exploration licence covers the historical gold workings at Harris Find (also known as Harris Reward). Previous gold exploration programs have been carried out in the area by a number of operators in a disjointed manner. A more systematic approach is required to identify the prospectivity of this project area.

During the quarter, a detailed prospectivity review of the Harris Find Project was completed. The aim of the review was to assess the previously completed exploration, identify the regional geological, structural and geophysical setting, to highlight targets and plan an exploration strategy to explore the best targets and the project area generally.

The review identified the following targets:

- Previous RAB drilling in the northeast has identified a gold-in-saprolite anomaly (>50ppb Au & >100ppb Au) that has not been properly defined by the wide spaced drill coverage.
- Previous RAB drilling on an adjacent tenement to the west has highlighted an anomalous (>100ppb Au) gold trend that may continue into E53/783. This trend does not appear to have been previously recognised and has not been explored within the current E53/783 area.
- Previous surface soil sampling has generated several anomalies in the Harris Find area that have not been adequately defined or drill tested to date.
- Previous RC drilling has returned several narrow (1-4m) but significant (1-15g/t Au) gold intercepts from shallow testing of the

Harris Find workings. Further, deeper testing of the Harris Find workings is warranted.

Also during the quarter, regional LandSat imagery was acquired to assist with planning future near-surface soil sampling programmes and an aeromagnetic solid geology interpretation was also completed by an external consultant to assist with defining the regional geological, structural and geophysical setting of the region.

Proposed work for the next quarter:

- Plan exploration strategy and methodology for identified targets and plan individual programmes over targets as necessary.
- Identify areas of low mineral prospectivity in preparation for statutory 50% relinquishment of E53/783.

**Atticus Resources Limited**

Geoff Donohue  
Chairman

*The information in this report that relates to Exploration Results is based on information compiled by Greg Jorgensen, an independent, 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.*

# 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")

30 June 2008

### Consolidated statement of cash flows

Cash flows related to operating activities	Current quarter \$A'000	Year to date (12 months) \$A'000
1.1 Receipts from product sales and related debtors	-	-
1.2 Payments for		
(a) exploration and evaluation	(18)	(90)
(b) development	-	-
(c) production	-	-
(d) administration	(30)	(122)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	56	154
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Other		
- Net GST	9	(11)
<b>Net Operating Cash Flows</b>	<b>17</b>	<b>(69)</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>17</b>	<b>(69)</b>

+ See chapter 19 for defined terms.

1.13	Total operating and investing cash flows (brought forward)	17	(69)
<b>Cash flows related to financing activities</b>			
1.14	Proceeds from issues of shares, options, etc (net of costs)	(13)	2,789
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>(13)</b>	<b>2,789</b>
	<b>Net increase (decrease) in cash held</b>	<b>4</b>	<b>2,720</b>
1.20	Cash at beginning of quarter/year to date	3,017	301
	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>3,021</b>	<b>3,021</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	30
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	200
4.2 Development	-
<b>Total</b>	200

### 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	3,021	3,017
5.2 Deposits at call	-	-
5.3 Bank overdraft	-	-
5.4 Other	-	-
<b>Total: cash at end of quarter</b> (item 1.22) <sup>(1)</sup>	3,021	3,017

### 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	18,437,500		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	17,250,000	<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: 28 July 2008

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.

# Atticus Resources Limited

ABN 34 124 782 038

**Notes to and forming part of Appendix 5B  
Mining exploration entity quarterly report as at 30 June 2008**

## Note 1 – Mining Tenement Schedule

### WEST AUSTRALIAN TENEMENTS

#### 1. Harris Find – APG Resources 100%

Tenement	Registered Holder or Applicant	Shares
E53/783	APG Resources Pty Ltd	100/100ths
P53/1241	APG Resources Pty Ltd	100/100ths
P53/1242	APG Resources Pty Ltd	100/100ths

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

Tenement	Registered Holder or Applicant	Shares
ELA36/653	APG Resources Pty Ltd	100/100ths

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

Tenement	Registered Holder or Applicant	Shares
E39/1110	BrilliantGold Pty Ltd	100/100ths
E39/1249	BrilliantGold Pty Ltd	100/100ths

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

Tenement	Registered Holder or Applicant	Shares
PLA 39/4920	APG Resources Pty Ltd	100/100ths
PLA 39/4921	APG Resources Pty Ltd	100/100ths
PLA 39/4922	APG Resources Pty Ltd	100/100ths
PLA 39/4923	APG Resources Pty Ltd	100/100ths
PLA 39/4924	APG Resources Pty Ltd	100/100ths
PLA 39/4925	APG Resources Pty Ltd	100/100ths
PLA 39/4926	APG Resources Pty Ltd	100/100ths
PLA 39/4927	APG Resources Pty Ltd	100/100ths
PLA 39/4928	APG Resources Pty Ltd	100/100ths

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