



CARNARVON  
PETROLEUM  
LIMITED  
ABN 60 002 688 851

31 October 2007

Company Announcements Office  
Australian Stock Exchange Limited

Via ASX Online

Dear Sirs,

**QUARTERLY REPORT FOR SEPTEMBER 2007**

Please find attached Carnarvon Petroleum Limited's Mining Exploration Entity Quarterly Report for the quarter ended 30 September 2007 incorporating:

- Report on activities for the September 2007 quarter; and
- Appendix 5B.

Yours faithfully,  
Carnarvon Petroleum Limited

A handwritten signature in black ink, appearing to read 'RA Anderson', is written over a horizontal line. The signature is fluid and cursive.

RA Anderson  
Company Secretary

**REPORT FOR THE SEPTEMBER 2007 QUARTER**

**SUMMARY**

**THAILAND**

- The Phetchabun Basin Joint Venture production rate of over 2,500 bopd was achieved in late September 2007, allowing for self funding of the ongoing exploration, appraisal and development programme.
- Four wells were drilled to total depth during the Quarter with extended oil production testing ongoing on two wells. Four wells were drilled subsequent to the Quarter with three currently on extended production test.
- One exploration/appraisal rig and a work-over rig have been operating continuously during the quarter with a second larger capacity rig having commenced in late July. Over 25 additional wells are to be drilled in 2007/2008 primarily targeting the highly prospective fractured volcanic reservoirs.
- At quarter end, the Joint Venture was producing at a gross rate of 2,740 bopd (1,096 bopd net to Carnarvon).
- Subsequent to the Quarter, the current full production capacity as at end of October is around 6,000 bopd (2,400 bopd net to Carnarvon).
- A 120 square kilometre new 3D seismic survey was acquired over the Bo Rang gas discovery and northern compartment of the Na Sanun East oil field.
- An application has been submitted for 50% participation and operator of a 3,947 square kilometre permit onshore Thailand in close proximity to current operations and the large Sirikit oil and gas fields.
- The consolidated cash balance at the end of the quarter was \$5.0 million, compared to \$8.9 million at the end of the previous quarter.

**INDONESIA**

- A Joint Study Licence was awarded to Carnarvon in October 2007 over a large 14,400 square kilometre area within the highly prospective North West Natuna Basin, offshore Indonesia.

**EXPLORATION, DEVELOPMENT AND OPERATIONAL ACTIVITIES**

**SW1A Concession (Phetchabun Basin Joint Venture) – Thailand**  
(Carnarvon Petroleum 40% / Pan Orient Energy 60%)

Joint Venture results for the last three quarters are shown in the table below:

<b>Operating Data</b>	<b>September 2007 quarter</b>	<b>June 2007 quarter</b>	<b>March 2007 quarter</b>
Average sales per day (100% basis)	1,203 bopd	836 bopd	551 bopd
Total sales (100% basis)	110,669 bbls	76,047 bbls	49,590 bbls
Average sale price achieved	US\$59.93/bbl	US\$54.73/bbl	US\$45.62/bbl

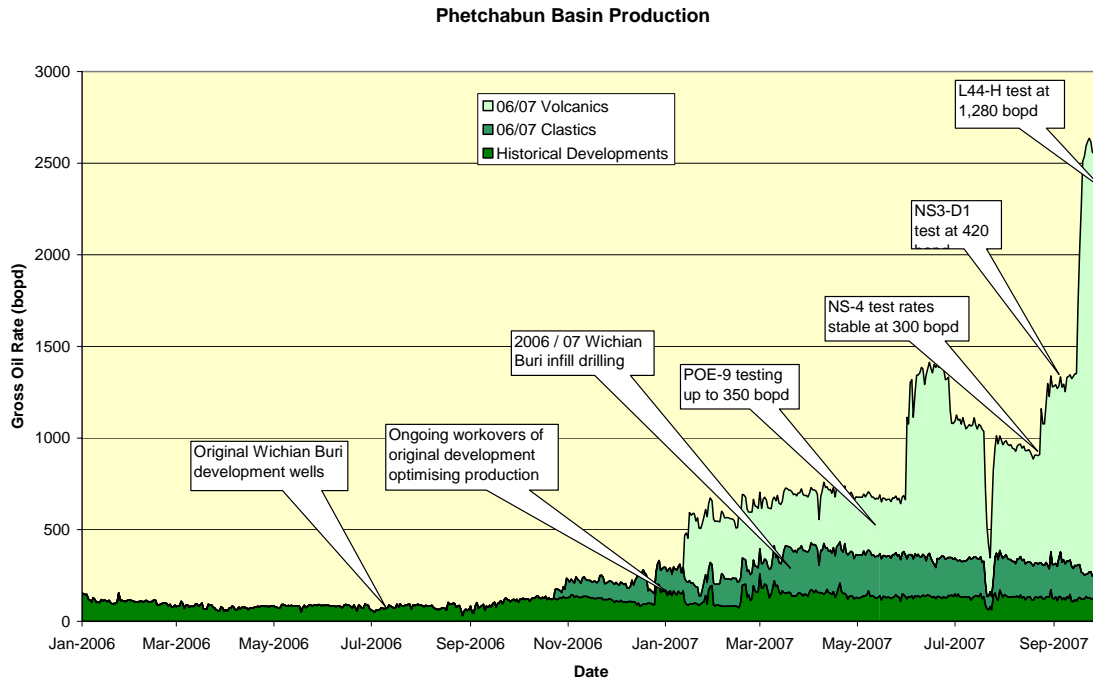
Sales for the quarter increased as a consequence of the Phase 2 drilling success and the ongoing test programme. In particular, NS-4 was producing for the whole of the quarter, with late quarter contributions from NS3-D1 and L44-H.

CVN’s share of the planned December 2007 quarter exploration, evaluation and development expenditure is currently estimated at A\$4 million, primarily consisting of Phase 2 drilling in Thailand. Ongoing drilling will be funded from oil proceeds from the producing wells and new production to come.



## PRODUCTION SUMMARY

- The original wells (pre-2006) are producing steadily at around 140 bopd.
- The 2006/2007 sandstone wells are producing around 200 bopd.
- The 2006/2007 volcanic wells drilled at quarter end are producing around 2,300 bopd.
- The wells completed post quarter add a further 3,500 bopd of deliverability.



- Well deliverability during the Quarter increased from around 1,500 bopd to above 2,500 bopd.
- Well deliverability has since increased to around 6,000 bopd at the end of October.
- The success of the latest two development wells (NS2-D1 and NS8-D1), which can produce at a combined rate of 3,500 bopd, has placed a temporary strain on production from the currently installed production facilities and production has been temporarily choked back. To take advantage of this a series of shut-ins and pressure build up tests on selected wells has been instigated as part of the long term testing programme. This will provide the joint venture with critical information on long term well deliverability. The Joint Venture is currently reviewing options so that this situation can be rectified shortly and full test rates and production potential can be achieved.

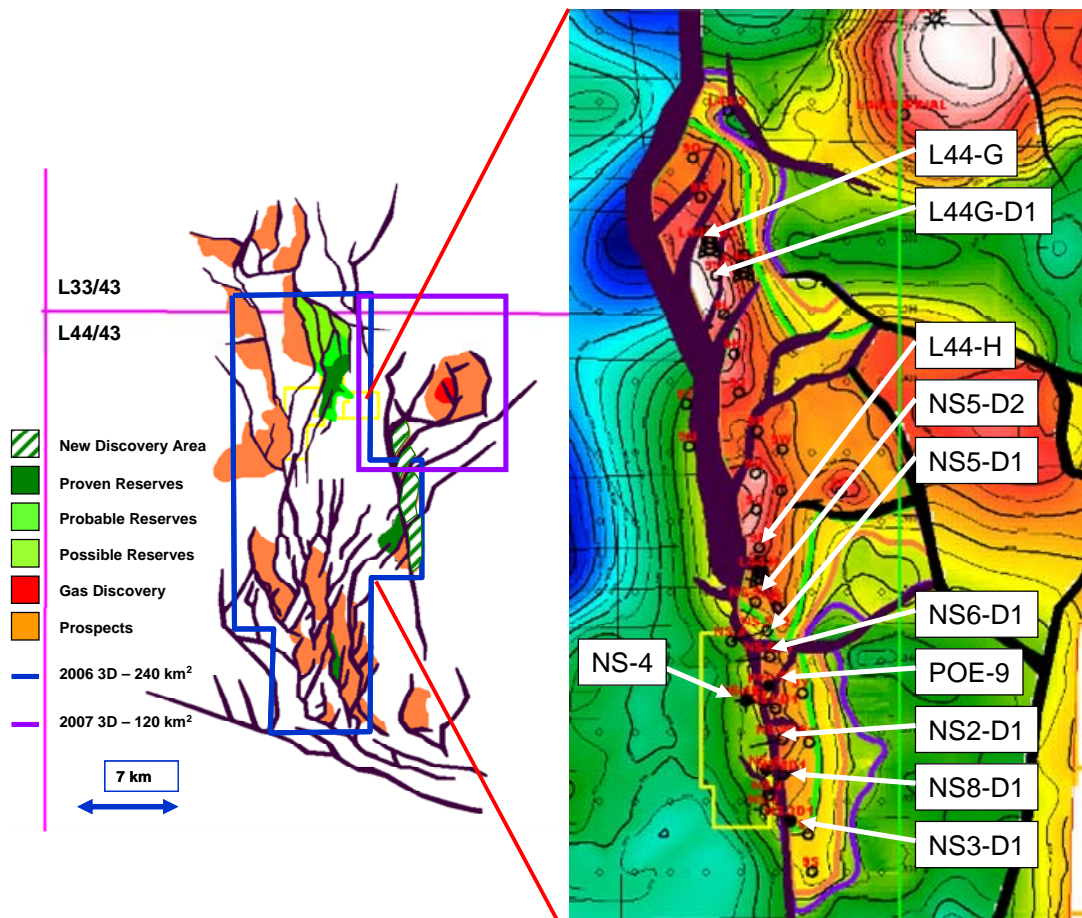
***DRILLING AND EXPLORATION***

**Wells drilled and/or completed:**

<b>Well</b>	<b>Permit</b>	<b>Status</b>
<b>During Quarter</b>		
Na Sanun-1RD	L44/43	Suspended – tested 20 bopd
L33-D	L33/43	P & A – lack of reservoir development
NS3-D1	L44/43	Completed – on long term test at 420 bopd
L44-H	L44/43	Completed – on long term test at 1,280 bopd
<b>Subsequent to Quarter</b>		
L44-G	L44/43	Completed – unsuccessful test
L44G-D1	L44/43	Completed – testing at around 50 bopd
NS8-D1	L44/43	Completed – on long term test at 1,480 bopd
NS2-D1	L44/43	Completed – on long term test at 1,920 bopd
NS5-D1	L44/43	Central Na Sanun Appraisal well – drilling ahead
NS6-D1	L44/43	Southern Na Sanun Appraisal well – drilling ahead

- Na Sanun-1RD was drilled to a total depth of 990 metres. Flow testing of the well resulted in oil production of approximately 20 bopd with a water cut of 76%. The well is not currently on production and has been suspended to allow deepening of the well at a future date.
- L33-D was drilled to a total depth of approximately 1,420 metres. Oil shows were observed while drilling indicating that a petroleum system is active this far north. Drilling mud losses were recorded at the top of, and while drilling through, an 11 meter thick volcanic interval at 812 meters justifying the completion of the well for testing. Testing of the volcanic zone failed to recover hydrocarbons and the well was plugged and abandoned due to poor reservoir development. Whilst this is disappointing, an active petroleum system is sufficient encouragement for further work within the permit L33/43. Several exploration wells are in planning for drilling in 2008.
- The deviated well NS3-D1 reached a true vertical depth of 920 metres after penetrating 33 meters (true vertical thickness) of the primary volcanic objective at a subsurface location 1.5 kilometers south of the POE-9 discovery well. Elevated mud gas readings and good oil shows were observed in the well after penetrating the top of the volcanic target and prior to encountering significant mud losses (lost circulation). NS3-D1 has been tested at a sustained rate of around 420 bopd of light, 35 degree API, crude oil.
- Drilling was halted on L44-H at a depth of 880 metres due to significant lost circulation, after penetrating the uppermost 14.5 meters of the primary volcanic objective. Free oil at the surface and elevated mud gas readings were observed immediately following the first mud losses at 867 meters. The well was initially tested at a stabilized rate of 1,265 bopd of 35 degree API crude oil. Further modification to the testing practice realised a stable rate of around 1,280 bopd. L44-H is located approximately 3.25 kilometers north of the producing NS3-D1 well and is the first well located in the central fault compartment of the Na Sanun East ("NSE") structural closure.

- L44-G reached a total depth of 1,027 metres before drilling was halted due to a low rate of penetration while the well was still within the first volcanic zone. The top of the primary target volcanic zone was penetrated at a depth of 855 metres, with a minimum of 162 m intersected. Significant oil and gas shows were reported throughout the entire well. Lost circulation, similar to that encountered while drilling the productive volcanic zones at POE-9 and NS-4, was encountered while drilling within the same primary target volcanic at 960 metres. Testing results over three separate intervals indicate an oil and gas charged system with the exception of the lowermost tested interval that tested water. The L44-G appraisal well is located approximately 7.3 kilometres north of the POE-9 discovery well.
- L44G-D1 is located in the same, northern fault block of the Na Sanun East structural closure, as L44-G. The well is a deviated well that was drilled to a true vertical depth (“TVD”) of 907 metres. Numerous oil shows and high mud gas readings were observed throughout the well as well as lost circulation. The well was completed for flow testing over five intervals. The second interval tested on L44G-D1 flowed minor amounts of oil, approximately 3-4 barrels, with no indications of water. The well is currently on production from perforations between 558 to 621 metres TVD at an average rate of approximately 50 bopd of 37 degree API crude oil after initial flush production at rates of 100-200 bopd. These early stage results represent the first oil production from the northern fault compartment of the NSE field. This well is approximately 600 metres northwest and structurally higher than L44-G.



- NS8-D1 is a deviated development well drilled to a depth of 886 meters TVD within the southern fault compartment of the NSE oil field. Approximately 31 meters (measured thickness) of the main target volcanic reservoir was penetrated prior to the termination of drilling due to the severity of drilling mud losses into this extremely fractured and permeable volcanic reservoir. The well is now on production at a rate of 1,480 bopd of 35 degree API crude oil.
- NS2-D1 is a deviated development well drilled to a depth of 864 meters TVD within the southern fault compartment of the NSE oil field. The well has tested at a maximum rate of 1,920 bopd of 35 degree API crude oil. The well was free flowing on a choke setting of 32/64 inches on the annulus. Pressure data at various choke settings indicates the well may be capable of rates much higher than the tested flow rate.
- NS5-D1 is an appraisal of the L44-H discovery well in the central Na Sanun East fault block. The well is designed to penetrate the upper igneous volcanics in a crestal position. The primary objective has been very productive at the nearby L44-H well. The well is being drilled deviated eastwards across the bounding fault into the Na Sanun East structure. NS5-D1 is around 450 metres south of the producing L44-H well.
- NS6-D1 is located within the south fault compartment of the Na Sanun East structural closure around 800 metres north of the producing POE-9 well. Drilling is expected to commence in mid October 2007 and is anticipated to take up to 21 days to complete.
- A 120 square kilometre 3D seismic survey commenced during the year in the L44/43 exploration permit and was completed during the quarter. Interpretation has commenced and the results will have implications for further exploration of the Bo Rang and northern NSE structure.

**Status of near term exploration / appraisal programme**

<b>Well</b>	<b>Permit</b>	<b>Well Type</b>	<b>Status</b>
NS5-D2	L44/43	Appraisal / Development well - NSE	Site construction complete
NS1-D1	L44/43	Appraisal / Development well - NSE	Finalise location
L44-R	L44/43	Exploration well - Si Thep Area	Site construction complete
L44-V	L44/43	Exploration - Bo Rang Area	Site construction to begin
L44-W	L44/43	Exploration - Bo Rang Area	Site construction to begin
L33-1	L33/43	Exploration – Northern Block L33	Site construction underway
L33-2	L33/43	Exploration – Northern Block L33	Site construction underway
L33-3	L33/43	Exploration – Northern Block L33	Site construction to begin
L44-C	L44/43	Appraisal northern extent Wichian Buri	Site construction to begin
L44-E	L44/43	Exploration well - Si Thep Area	Site construction to begin

- The Phase 2 drilling programme by Pan Orient and CVN commenced on 31 March 2007 and to date 12 of the planned 37 planned wells have been drilled or have commenced drilling.
- Two rigs are currently being used full-time, Aztec Rig #7 (also used in Phase 1) and Aztec Rig #14 (commenced for the Joint Venture in late July).
- In addition to the two main drilling rigs, a third workover rig is also under contract to enable simultaneous drilling and testing operations.
- Drill targets with high flow rates, early production and associated cash flow are the Joint Venture's current priority. Thus, the success of the POE-9, NS3-D1 and L44-H wells led the Joint Venture to alter the Phase 2 drilling focus towards Na Sanun East appraisal and development, targeting these higher flow-rate potential wells. The order of wells to be drilled has been and is being changed constantly as drilling results come to hand to achieve the pursuit for high flow rate wells.
- Further appraisal drilling in the northern NSE compartment and around Bo Rang awaits the results of the interpretation of the latest 3D survey.



## CORPORATE ACTIVITIES

### Cash balances

The consolidated cash balance at the end of the quarter was \$5.0 million, compared to \$8.9 million at the end of the previous quarter.

### Top 20 Shareholders

An updated top 20 shareholders list (as at 29 October) is attached:

### New Ventures – Thailand

Carnarvon Petroleum submitted an application with the Department of Mineral Fuels (“DMF”) in Thailand for concession rights in petroleum exploration and production for the area known as Block L20/50 onshore Thailand in the Phitsanulok Basin on behalf of a joint venture comprising Carnarvon as operator and Sun Resources NL (“Sun Resources”) each with 50% participating interest. Carnarvon and Sun Resources are the only applicants for this block.

The Concession covers an area of 3,947 km<sup>2</sup> and is located approximately 50 km west of Carnarvon’s current permits onshore Thailand. The Concession is also around 30km southeast and on trend with the large onshore Sirikit oil and gas fields which have produced over 150 million barrels of oil to date and are still producing at 20,000 bopd.

The DMF is now considering the application and the Joint Venture will be informed of the status of the bid in due course.

### New Ventures - Indonesia

#### **INDONESIAN JOINT STUDY LICENCE**

In October Carnarvon was awarded a Joint Study Licence by the Indonesian petroleum regulatory authority (MIGAS) covering an area of 14,400 square kilometres within the highly prospective North West Natuna Basin, offshore Indonesia.

Carnarvon will be part of a joint venture (NW Natuna Joint Study Group) also comprising Enovation Resources Ltd, Natuna Ventures Pte Ltd and PT Gema Terra, which has been granted exclusive rights to carry out a detailed geological and geophysical programme to evaluate the petroleum prospectivity of the area. Carnarvon will have a 32.5% interest in the joint venture and will be dual operator with Enovation Resources for the duration of a 6 month study period. On the completion of the study period, the Joint Study Group will have a right of first refusal to conclude a direct award for a block within the Joint Study area under Indonesia’s Production Sharing Contract (PSC) terms.

The Joint Study area was previously vacant acreage located in the under-explored offshore North West Natuna Basin, situated north east of the prolific oil & gas provinces of the West Natuna and Malay Basins and south west of the recent oil discoveries within the southern part of the Nam Con Son Basin, Vietnam. The establishment of a study licence over this area enables Carnarvon to fully appraise the potential of this large area before committing the company to a significant and expensive work programme. It will also enable the joint venture to tailor a work programme as part of a PSC with the government to best suit exploration of the area.

**New Ventures - Other**

Carnarvon is continuing evaluation of a number of international growth opportunities with which it can likewise exploit its highly recognised technical strength but which also require minimal upfront expenditure in the initial stages of prospect evaluation.

## Top 20 Holders of ORDINARY SHARES (GROUPED)

\*G1 / ORDINARY SHARES (GROUPED)

Rank	Name	Units	% of Issued Capital
1	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED GPO BOX 5302 SYDNEY NSW	35,572,096	5.39
2	ANZ NOMINEES LIMITED <CASH INCOME A/C> GPO BOX 2842AA MELBOURNE VIC	25,364,208	3.84
3	MR EDWARD PATRICK JACOBSON 9/12 ALTONA STREET WEST PERTH WA	14,817,903	2.25
4	MACQUARIE BANK LIMITED C/- METALS & ENERGY CAPITAL DIVISION LEVEL 1 NO 1 MARTIN PLACE SYDNEY NSW	12,000,000	1.82
5	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED - A/C 3 GPO BOX 5302 SYDNEY NSW	11,648,050	1.76
6	RBC DEXIA INVESTOR SERVICE AUSTRALIA NOMINEES PTY LTD <BKCUST A/C> GPO BOX 5430 SYDNEY NSW	10,100,000	1.53
7	NATIONAL NOMINEES LIMITED GPO BOX 1406 MELBOURNE VIC	9,663,916	1.46
8	MACQUARIE BANK LIMITED <METALS & ENERGY CAP DIV A/C> LEVEL 1 NO 1 MARTIN PLACE SYDNEY NSW	9,060,000	1.37
9	ARNE INVESTMENTS PTY LTD LEVEL 2 88 COLLINS STREET MELBOURNE VIC	8,916,906	1.35
10	CITICORP NOMINEES PTY LIMITED GPO BOX 764G MELBOURNE VIC	8,164,260	1.24
11	MR PETER JAMES LEONHARDT 24 AGETT ROAD CLAREMONT WA	8,000,000	1.21
12	CITICORP NOMINEES PTY LIMITED <CWLTH BANK OFF SUPER A/C> GPO BOX 764G MELBOURNE VIC	7,528,026	1.14
13	ARNE INVESTMENTS PTY LTD LEVEL 2 88 COLLINS STREET MELBOURNE VIC	6,710,493	1.02
14	PENDOMER INVESTMENTS PTY LTD <LAW SETTLEMENTS FUND A/C> PO BOX 424 WEST PERTH WA	6,316,186	0.96
15	MR EDWARD PATRICK JACOBSON 43 VIKING ROAD DALKEITH WA	6,000,000	0.91
16	KAYMAC NOMINEES PTY LTD <MCMULLAN SUPER FUND A/C> PO BOX 6 GERALDTON WA	6,000,000	0.91
17	MR GREGORY JOHN MUNYARD + MRS MARIA ANN MUNYARD + MISS CARMEN HELENE MUNYARD <RIVIERA SUPER FUND A/C> 9 GIBNEY VISTA WEST LEEDERVILLE WA	5,600,000	0.85

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## Top 20 Holders of ORDINARY SHARES (GROUPED)

\*G1 / ORDINARY SHARES (GROUPED)

Rank	Name	Units	% of Issued Capital
18	DALKEITH RESOURCES PTY LTD 19 VICTORIA AVENUE CANTERBURY VIC	5,374,921	0.81
19	MR LAWRENCE ADDISON BROWN + MRS JILL BROWN 4 TIRRIL WAY MARTON CLEVELAND TS7 8PN UNITED KINGDOM	5,182,303	0.79
20	WICKHAM HOLDINGS SA MEIERHOFSTRASSE 5 FL-9490 VADUZ FURSTENTUM LIECHTENSTEIN	4,333,333	0.66
Total		206,352,601	31.27

# 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

**CARNARVON PETROLEUM LIMITED**

ABN

60 002 688 851

Quarter ended ("current quarter")

30 SEPTEMBER 2007

### Consolidated statement of cash flows

Cash flows related to operating activities	Current quarter \$A'000	Year to date (3 months) \$A'000
1.1 Receipts from product sales and related debtors	1,663	1,663
1.2 Payments for		
(a) exploration and evaluation	(287)	(287)
(b) development	(4,158)	(4,158)
(c) production	(871)	(871)
(d) administration	(266)	(266)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	101	101
1.5 Interest and other costs of finance paid	(2)	(2)
1.6 Income taxes paid	-	-
1.7 Other (provide details if material)	-	-
<b>Net Operating Cash Flows</b>	<b>(3,820)</b>	<b>(3,820)</b>
<b>Cash flows related to investing activities</b>		
1.8 Payment for purchases of:		
(a) prospects	-	-
(b) equity investments	-	-
(c) other fixed assets	(16)	(16)
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	-	-
<b>Net investing cash flows</b>	<b>(16)</b>	<b>(16)</b>
1.13 Total operating and investing cash flows (carried forward)	(3,836)	(3,836)

**Line 1.1 August and September sales revenues attributable to Carnarvon amounting to A\$2,371,000 were outstanding at quarter end. Sales receipts are normally received within 30 days of month end.**

**Line 1.2 (a) includes expenditure on new ventures**

+ See chapter 19 for defined terms.

1.13	Total operating and investing cash flows (brought forward)	(3,836)	(3,836)
	<b>Cash flows related to financing activities</b>		
1.14	Proceeds from issues of shares, options, etc.	-	-
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>	(3,836)	(3,836)
1.20	Cash at beginning of quarter/year to date	8,927	8,927
1.21	Exchange rate adjustments to item 1.20	(108)	(108)
1.22	<b>Cash at end of quarter</b>	<b>4,983</b>	<b>4,983</b>

**Note: Line 1.22 includes A\$579,000 of restricted cash held as security for bank guarantees**

**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	116
1.24	Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions

**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

Not applicable

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

Not applicable

+ 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	2,000
4.2 Development	2,000
<b>Total</b>	<b>4,000</b>

**Note: Exploration, evaluation and development s costs for the December quarter are expected to be substantially funded from sales receipts.**

### 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	371	2,504
5.2 Deposits at call	4,612	6,423
5.3 Bank overdraft	-	-
5.4 Other (provide details)	-	-
<b>Total: cash at end of quarter (item 1.22)</b>	<b>4,983</b>	<b>8,927</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		
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>	657,537,134	657,537,134		
7.4 Changes during quarter (a) Increases through issues				
7.5 <b>+Convertible debt securities</b> <i>(description)</i>				
7.6 Changes during quarter (a) Increases (b) Decreases				
7.7 <b>Options</b> <i>(description and conversion factor)</i>	9,000,000 16,000,000		<i>Exercise price</i> 7 cents 10 cents	<i>Expiry date</i> 31 March 2008 31 March 2009
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>				

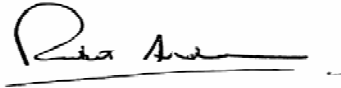
+ See chapter 19 for defined terms.



## 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 give a true and fair view of the matters disclosed.

Sign here:



Print name:

Robert A Anderson  
COMPANY SECRETARY

Date: 31 October 2007

## 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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