



# CONDOTO PLATINUM

30 January 2013

QUARTERLY ACTIVITY REPORT – December 2012

ASX Symbol: **CPD**

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## BOARD OF DIRECTORS AND MANAGEMENT

Mr William Hayden  
Non-Executive Chairman

Mr Philip O'Neill  
Managing Director

Mr Andrew Johnstone  
Non-Executive Director

Mr David Forest  
Chief Operating Officer

Mr Jay Stephenson  
Company Secretary

## ISSUED CAPITAL

Shares on Issue:	56,155,004
Unlisted Options:	12,360,000

## HIGHLIGHTS

- **All resolutions passed at AGM**
- **Andrew Johnstone appointed non-executive director**
- **Resignation of Brian Thomas as a non-executive director**
- **6 million partly-paid shares paid-up**
- **Construction of bulk sampling circuit and gold room completed**
- **Regional exploration program ongoing**

## CORPORATE

On November 23, 2012, the Company held its Annual General Meeting. The resolutions contained in the Notice of Annual General Meeting, dated October 23, 2012, were passed by the requisite majority of security holders. All resolutions were decided on a show of hands.

Andrew Johnstone was appointed non-executive director of the Company on November 23, 2012.

Mr Johnstone has previously held senior management positions at a number of ASX listed companies including Discovery Metals Limited and Gulf Industrials Limited. During the 1990's, Mr Johnstone worked at BHP and the Northern Territory Geological Survey. Mr Johnstone brings to Condoto Platinum over 20 years' experience working in exploration, resource development and mining both in Australia and internationally.

Mr Johnstone has a B.SC (Hon) Economic Geology and Geophysics from the University of Tasmania and a Graduate Diploma in Applied Finance and Investment from the Securities Institute of Australia. He is a member of the Australian Institute of Geoscientists (MAIG) and a Fellow of the Financial Services Institute of Australia (FFin).

Mr Johnstone is currently a Non-Executive Director of Bora Bora Resources Limited and Managing Director of NuPower Resources limited.

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On November 23, 2012, Brian Thomas resigned as a non-executive director of the Company.

On December 19, 2012, the 6 million partly paid shares were paid to their full \$0.20 price and provided the company with an additional \$1.2 million.

**OPERATIONS**

During the quarter, the gold-platinum gravity circuit at the Novita bulk sampling operations was completed in earnest, with only minor modifications still being required. It is expected the circuit will be fully operational in the first quarter of 2013 following comprehensive testing and optimisation.

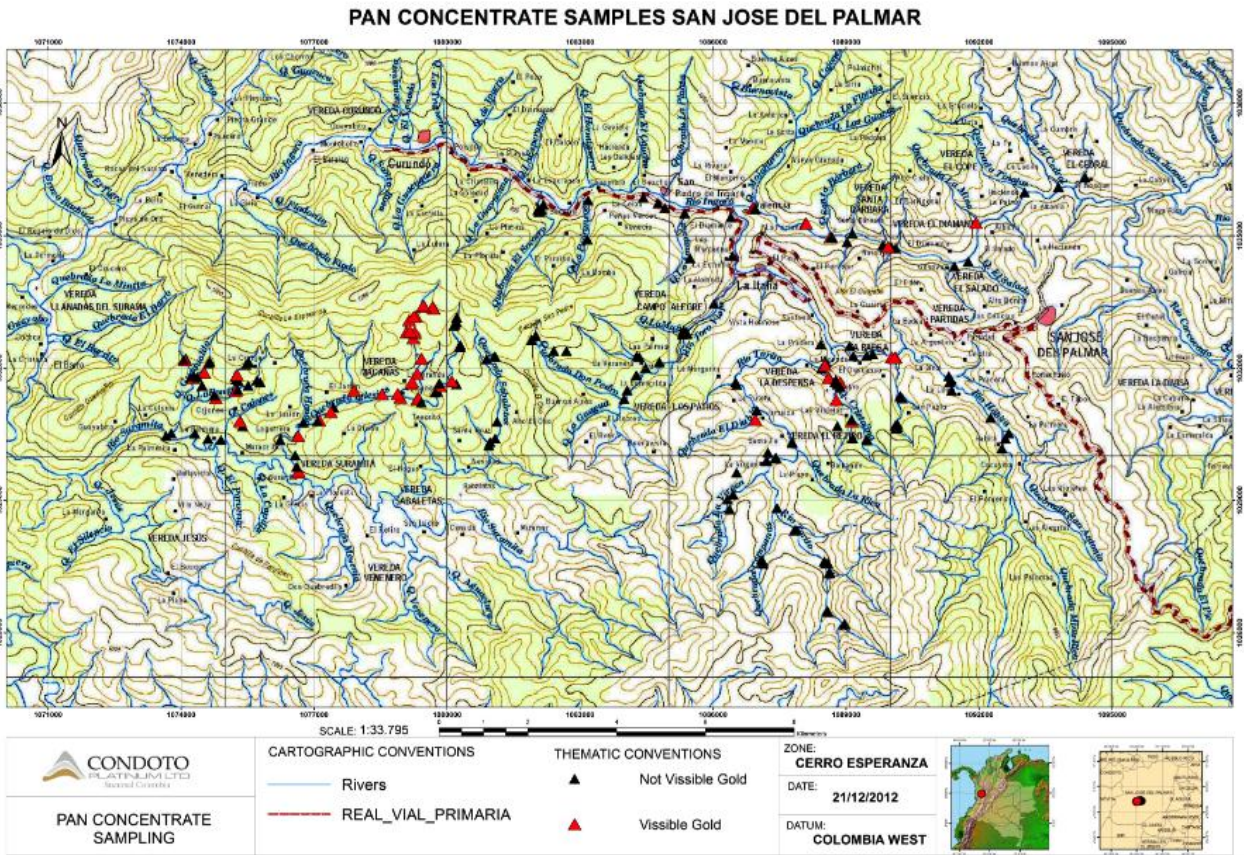


***Gold room with magnetic separator and Gemini tables***

With the start-up of bulk sampling expected imminently, work is underway on refining procedures for estimating volumes of input material to the process circuit, in order to confirm head grades based on gold and platinum production.

During the quarter, Condoto Platinum's regional exploration work continued to focus on the Cerro Esperanza/Cerro Torra area, approximately 25 kilometres east of the town of Novita. Work is also being conducted to locate the ancient city of Novita Viejo based on historic records, which indicate very high-grade surface mineralisation at this location.

Sampling of rock chips, soil and panned concentrates of stream sediments is being carried out at the above locations, particularly focusing on areas on the south side of the Cerro Esperanza target, where local miners have reported very coarse gold nuggets in the local stream system.



**Pan concentrate samples in the vicinity of the Cerro Esperanza target (close to the town of San Jose Del Palmar)**

During the quarter, geologic mapping was also completed in these areas along with compilation and integration of historic geological and geochemical data into Condoto Platinum's GIS platform. This represents some of the first-ever modern and comprehensive work toward understanding the significant gold and platinum-group-element mineralising systems in Choco Department, Colombia.