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CORPORATE FINANCE



1 November 2006

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450 Fifth Street, N.W.  
Washington, D.C. 20549  
U.S.A.

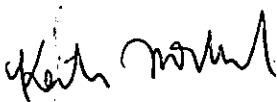
**SUPPL**

**Re: Oxiana Limited: File No. 082-34931**

Enclosed are copies of announcements released on the Australian Stock Exchange from 1 October 2006 – 31 October 2006, submitted to you in order to maintain our exemption pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

We also confirm that the Schedule of Information included in our initial submission has not changed.

Yours faithfully



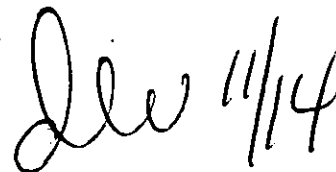
**Nathan Hughes-Johnson**  
Assistant Company Secretary

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# Quarterly Report

for the three months ending 30 September 2006

## Highlights

|                                 | Sep Qtr     | 9 Months    |  |
|---------------------------------|-------------|-------------|--|
| Gold produced at Sepon          | 51,242oz    | 132,617oz   | <ul style="list-style-type: none"> <li>• Strong group production for the quarter of 58,829oz gold, 580,925oz silver, 20,073t copper and 21,482t of zinc.</li> </ul>                                    |
| Gold produced at Golden Grove   | 7,587oz     | 34,649oz    |  |
| Silver produced at Sepon        | 44,979oz    | 142,325oz   |  |
| Silver produced at Golden Grove | 535,946oz   | 2,033,145oz |  |
| Average received gold price     | US\$612/oz  | US\$594/oz  | <ul style="list-style-type: none"> <li>• Prominent Hill copper-gold project approved and construction commenced.</li> </ul>  |
| Copper produced at Sepon        | 14,891t     | 44,942t     |  |
| Copper produced at Golden Grove | 5,182t      | 9,492t      | <ul style="list-style-type: none"> <li>• Discovery of a new mineral system at Golden Grove.</li> <li>• Oxiana named "Miner of the Year" at the Excellence in Mining and Exploration Awards.</li> </ul> |
| Average LME Cash Copper Price   | US\$3.48/lb | US\$3.00/lb |  |
| Zinc produced at Golden Grove   | 21,482t     | 92,211t     |  |
| Average LME Cash Zinc Price     | US\$1.53/lb | US\$1.35/lb |  |

### Sepon Gold

- A strong quarter of gold production at Sepon with mining volumes, grades and recoveries up.
- Wide intervals of oxide gold mineralisation intersected in drilling at the Houay Yeng prospect, including 23m at 6.25g/t gold.

### Sepon Copper

- Copper plant operating according to plan with 14,891t of copper cathodes produced for the quarter.
- Feasibility study for the copper plant expansion continued.

### Golden Grove

- Production was focussed on copper. Strong development performance.
- A thick interval of massive sulphide hosted copper-zinc-gold-silver mineralisation discovered, including 51m at 6.1% copper, 1.8% zinc, 1.1g/t gold, 52g/t silver.

### Prominent Hill

- Formal Board approval to proceed with the Prominent Hill copper-gold project in South Australia.
- All State and Federal Government approvals to mine received in August.
- Pre-stripping of the orebody, detailed engineering and site construction commenced.

Owen L. Hegarty  
Managing Director  
24<sup>th</sup> October 2006

**Sepon**
**Safety**

There were 2 lost time injuries in this quarter bringing the LTIFR to 0.86 for the year to date.

The LTIFR for the quarter was 0.65 which reflects a continuous improvement in safety performance.

**Environment**

There were no reportable environmental incidents in the quarter. With the relatively mild wet season in Laos, rehabilitation and revegetation programmes continued ahead of schedule.

**Sepon - Gold**
**Mining and Production**

Higher mined volumes, grades and recoveries saw gold production at Sepon up 30% on the previous quarter at 51,242oz.

Mining was mainly from the Discovery East and Namkok East pits and was significantly above the previous quarter due to the lower stripping ratio of 1.6.

Ore throughput was slightly higher with the wet season having little impact this year. Mill head grade was higher at 2.47g/t and recoveries also improved.

Forecast production for 2006 of 170,000oz remains unchanged.

**Quarterly Gold Production Statistics**
**Table 1**

|                   | Units | Sep Qtr<br>2006 | 9 months<br>2006 |
|-------------------|-------|-----------------|------------------|
| Ore mined         | t     | 815,283         | 1,980,889        |
| Grade             | g/t   | 2.37            | 2.36             |
| Strip ratio       | w/o   | 1.6             | 3.2              |
| Ore milled        | t     | 735,350         | 2,147,933        |
| Gold grade        | g/t   | 2.47            | 2.28             |
| Silver grade      | g/t   | 9.94            | 8.50             |
| Gold recovery     | %     | 85.9            | 84.1             |
| Silver recovery   | %     | 19.1            | 23.9             |
| <b>Production</b> |       |                 |                  |
| Gold*             | oz    | 51,242          | 132,617          |
| Silver            | oz    | 44,979          | 142,325          |
| Gold Sold         |       | 41,126          | 126,387          |

\* Production reported is gold poured.

**Quarterly Gold Costs**
**Table 2**

| All in US\$ / oz   | Sep Qtr<br>2006 | 9 Months<br>2006 |
|--|-----------------|------------------|
| Operating <sup>(1)</sup>   | 313             | 319              |
| Refining & Transport   | 2               | 3                |
| By-product Credit <sup>(2)</sup>                                 | (8)             | (11)             |
| Royalties  | 20              | 23               |
| <b>Total Cash Cost</b>   | <b>328</b>      | <b>334</b>       |
| <b>Depreciation, depletion &amp; amortization <sup>(3)</sup></b> |                 |                  |
|  | 143             | 148              |
| Rehabilitation <sup>(4)</sup>                                    | 3               | 6                |
| <b>Total Production Cost</b>                                     | <b>474</b>      | <b>485</b>       |

(1) All costs incurred by the site, including inventory changes, corporate charges and realised foreign exchange gains/(losses). Exploration and resource drilling expenditures are not included in mine site cash costs.

(2) Revenue from silver at spot price.

(3) Includes amortisation of the pre-production capital, and depreciation of mine operations capital expenditure, which includes exploration, resource drilling and sustaining capital.

(4) Provision for final site reclamation in addition to ongoing rehabilitation.

\* Figures may not always add due to rounding

**Costs**

Total cash costs for the quarter were lower at US\$328/oz due to higher head grades and a reduction in processing and maintenance costs. Costs are expected to remain steady, however the operation does have some sensitivity to energy costs which have been rising steadily over the course of the year.

The average gold price received in the quarter was US\$612/oz.

**Primary Gold Ore Feasibility Study**

Work focused on defining primary gold resources at the Discovery and Natou deposits. Up to 13 drill rigs were active and over 30,000m of drilling was completed during the quarter.

Following receipt of assay results, resource models will be progressively updated and advanced through engineering and metallurgical studies to provide an initial primary gold ore reserve.

Desk-top technical and cost estimation studies continued to investigate optimum processing alternatives.

A pilot plant study to test the two process route options - pressure oxidation and roasting - will be completed in the fourth quarter.

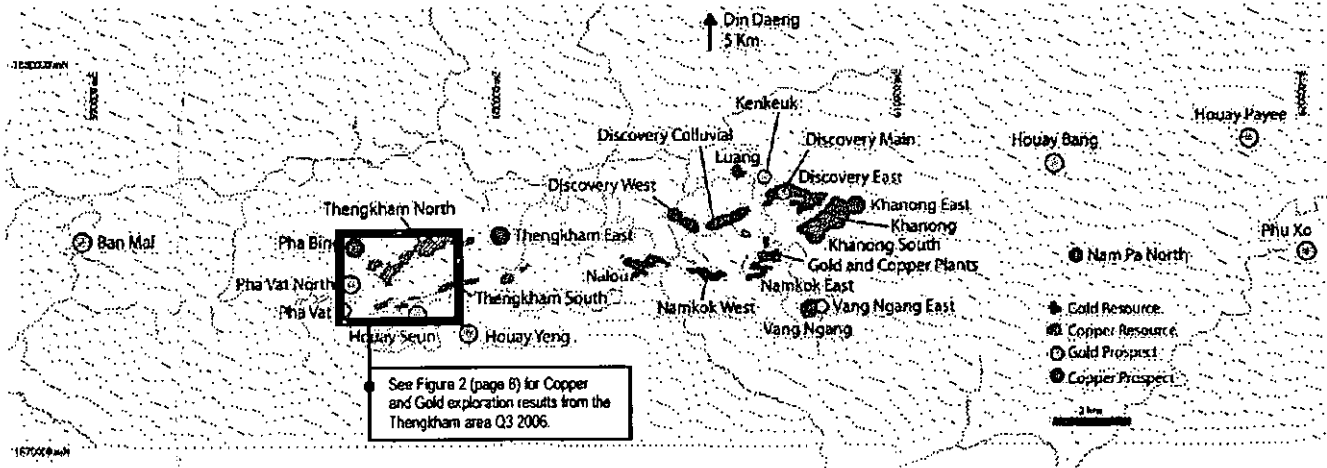


Figure 1 - Sepon project location map. Exploration of near mine prospects continues to confirm the potential for further gold and copper resources.

### Sepon Gold Exploration

In addition to the primary gold feasibility study drilling, resource development drilling in the near mine environment returned a number of significant oxide and primary gold intercepts, including 11m at 22.2g/t Au (from 0m) at Vang Ngang East and 17m at 3.3g/t Au (from 61m) at Nalou. A small gold oxide resource has now been delineated at Vang Ngang East.

Exploration drilling at the Houay Yeng prospect (Figure 1 & 2.), approximately 5km southwest of the Sepon mine, intersected thick intervals of oxide gold as follows:

### Houay Yeng drilling results

Table 3

| Hole   | From (m) | Interval (m) | Au (g/t) |
|--------|----------|--------------|----------|
| WTS014 | 15       | 3            | 8.88     |
| WTS014 | 20       | 23           | 6.25     |
| WTS014 | 46       | 9            | 3.70     |
| WTS015 | 36       | 17           | 4.03     |

Au: "Fire assay, weighted averages of approximate 1 metre sample intervals, 0.5g/t Au lower cut-off, max 2m interval waste".

Follow-up drilling to test the resource potential of this new discovery zone has commenced. Further intervals of encouraging alteration have been noted, however most results from this program are pending.

Further drill results were received from Pha Vat North prior to the completion of an updated resource estimate. Better intersections include 10m at 6.88g/t Au (from 13m) and 5m at 6.96 g/t Au (from 19m). Metallurgical test work is ongoing.

Drill holes up to 300m north west of the Pha Vat North resource returned 18m at 1.36g/t Au (from surface) and 9m at 3.71g/t Au (from 141m).

indicating the potential for extensions to the deposit. A similar distance to the north east, infill drilling to test continuity and thickness of gold mineralisation provided encouragement for further work, with best intervals of 8m at 7.34g/t Au (from 32m) and 33m at 1.82g/t Au (from 62m).

Drilling on the nearby western slope of Thengkhamb ridge between the Thengkhamb North and Thengkhamb South copper deposits returned encouraging gold results, including 18m at 2.62g/t Au (from 2m) and 9m at 20.5g/t Au (from 34m). Follow-up drilling will commence shortly.

Drilling to test a soil geochemical anomaly 400m west of the Pha Vat prospect intersected 5m at 3.42g/t Au (from 8m) and 22m at 2.0g/t Au (from 40m). Step-out drilling to test for strike and down-dip extensions is planned.

### Sepon - Copper

#### Mining and Production

Copper mining proceeded according to plan throughout the wet season. The stripping ratio in the Khanong pit was lower at 2.1.

Throughput was marginally lower than the previous quarter but the production forecast for the year remains unchanged at 60,000 tonnes.

The bi-annual planned maintenance shutdown for the copper processing facility is scheduled for October.

### Quarterly Copper Production Statistics Table 4

|                       | Units | Sep Qtr. 2006 | 9 Months 2006 |
|-----------------------|-------|---------------|---------------|
| Ore mined             | t     | 379,492       | 1,606,651     |
| Grade                 | %     | 5.44          | 4.25          |
| Strip ratio           | w/o   | 2.1           | 2.8           |
| Ore milled            | t     | 301,436       | 939,393       |
| Grade                 | %     | 5.65          | 5.41          |
| Recovery              | %     | 89.7          | 89.3          |
| Production (stripped) | t     | 14,891        | 44,942        |
| Cathode Sold          | t     | 13,941        | 43,753        |

### Costs

Cash operating costs were essentially maintained in spite of increased energy costs. Average LME copper price for the quarter was US\$3.48/lb.

### Quarterly Copper Costs Table 5

| All in US\$/lb                         | Sep Qtr. 2006 | 9 Months 2006 |
|--|---------------|---------------|
| Direct Cash Cost                       | 62            | 61            |
| Market premium                         | (6)           | (5)           |
| Royalties                              | 14            | 13            |
| Total cash cost                        | 70            | 69            |
| Depreciation, depletion & amortization | 15            | 15            |
| Rehabilitation                         | 0             | 1             |
| Total Production Cost                  | 86            | 84            |

\* Figures may not always add due to rounding

### Copper Plant Expansion Study

Preliminary plant engineering as part of the definitive feasibility study for the Sepon copper plant expansion commenced.

### Sepon Copper Exploration

Drilling has increased the known strike extent of mineralisation in an area between Thengkhamb North and Pha Bing prospects. A number of broad, low grade copper intervals were reported including 11m at 1.62% Cu (from 59m). Drill hole spacing across the area is wide-spaced and further drilling will be required to determine resource potential.

Results from resource evaluation drilling completed at Thengkhamb North indicate that the deposit is internally complex with significant short range variability in the thickness and grade of mineralisation. Further infill drilling including directional drill holes is in progress to test the continuity and thickness of mineralisation prior to upgrading confidence of inferred resources. Better results from recent drilling include:

### Thengkhamb North drilling highlights

Table 6

| Hole   | From | Interval | Cu % | Au g/t |
|--------|------|----------|------|--------|
| TKW171 | 34   | 24.8     | 3.09 | 0.38   |
| TKW172 | 59.7 | 16.3     | 4.41 | 0.46   |
| TKW175 | 54   | 15.0     | 8.16 | 0.39   |
| TKW176 | 50   | 19.0     | 2.67 | 0.44   |
| TKW182 | 4    | 17.5     | 5.22 | 0.51   |
| TKW182 | 22.9 | 11.9     | 2.26 | 1.76   |
| TKW182 | 81   | 19.2     | 3.29 | 1.83   |
| TKW178 | 45   | 15.4     | 2.00 | 1.05   |
| TKW178 | 45   | 16.8     | 1.87 | 1.00   |
| TKW181 | 89   | 22.0     | 1.18 | 0.18   |

Cu: \*Intercepts are weighted averages calculated using a 0.5% copper cut-off grade max 2m internal waste\*.

Au: \*Fire assay, weighted averages of approximate 1 metre sample intervals, 0.5g/t Au lower cut-off, max 2m internal waste\*.

### Infrastructure Studies

The scope of the new tailings storage facility project was changed due to encouraging mineralisation encountered in sterilisation drilling undertaken close to the Houay Yeng prospect (see Sepon Gold Exploration section). A smaller interim tailings storage facility will now be built with alternative longer term options being developed.

### Golden Grove

#### Safety

There were two lost time injuries during the quarter. The twelve month moving average LTIFR is 2.80.

### Environmental

One minor reportable event occurred during the quarter when there was an uncontrolled discharge of water which was subsequently contained.

### Mining and Production

Development rates are at all time highs. Development during the quarter provided access to additional zinc stopes at Catalpa and Amity for mining in the fourth quarter.

The plant also performed well with record tonnes milled during the quarter. Zinc production was lower due to the higher proportion of copper ore milled and the zinc head grade being lower with more development ore put through the mill.

Zinc and copper production for 2006 remains in line with previous guidance of 130,000t to 140,000t of zinc and 10,000 to 12,000t of copper.

### Quarterly Golden Grove Production Statistics Table 7

|                                  | Unit | Sep Qtr 2006 | 9 Months 2006 |
|----------------------------------|------|--------------|---------------|
| Mined Zn Ore                     | t    | 198,158      | 685,441       |
| Mined Cu Ore                     | t    | 142,932      | 321,107       |
| Grade Zn                         | %    | 12.44        | 15.04         |
| Grade Cu                         | %    | 3.57         | 3.40          |
| Milled Zn Ore                    | t    | 186,292      | 658,941       |
| Grade Zn                         | %    | 12.78        | 15.42         |
| Recovery Zn                      | %    | 90.2         | 90.8          |
| Milled Cu Ore                    | t    | 170,926      | 330,804       |
| Grade Cu                         | %    | 3.46         | 3.26          |
| Recovery Cu                      | %    | 87.5         | 87.9          |
| Zn Concentrate                   | t    | 42,108       | 175,086       |
| Zn Grade                         | %    | 51.02        | 52.67         |
| Cu Concentrate                   | t    | 21,508       | 42,998        |
| Cu Grade                         | %    | 24.10        | 22.07         |
| HPM Concentrate                  | t    | 6,547        | 22,596        |
| Cu Grade                         | %    | 9.32         | 7.39          |
| Pb Grade                         | %    | 25.35        | 34.15         |
| Au Grade                         | g/t  | 28.55        | 43.31         |
| Ag Grade                         | g/t  | 1,721.31     | 2,051.75      |
| Contained metal in concentrates* |      |              |               |
| Zn                               | t    | 21,482       | 92,211        |
| Cu                               | t    | 5,182        | 9,492         |
| Au                               | ozs  | 7,587        | 34,649        |
| Ag                               | ozs  | 535,946      | 2,033,145     |
| Pb                               | t    | 1,880        | 7,716         |

\* Where there are payable terms

### Costs

Operating costs were higher due to higher development and a greater proportion of copper ore milled during the quarter but this was more than offset by the higher by-product credits attributable to copper.

Depreciation and amortization also appeared higher due to this being a lower zinc production quarter as planned.

### Golden Grove Quarterly Costs

Table 8

| All US\$ /lb *              | Sep Qtr 2006 | 9 Months 2006 |
|-----------------------------|--------------|---------------|
| Operating costs             | 66           | 39            |
| Realization                 | 47           | 42            |
| By-product credits (net)    | (91)         | (46)**        |
| Royalties                   | 8            | 8             |
| Total Cash Cost             | 30           | 40            |
| Depreciation & Amortization | 20           | 11            |
| Rehabilitation              | 1            | 0             |
| Total Production Cost       | 50           | 51            |

\* Costs are per lb of zinc produced. Gold, silver, copper and lead are taken as credits. \*\* A change was made to Q2 by-product credits from 41c to 29c due to a reporting error.

### Golden Grove Exploration

Underground drilling during the quarter intersected a thick interval of massive sulphide hosted copper-zinc-gold-silver mineralisation beneath the yet to be mined Xantho zinc lenses (ASX Release 13/10/06) (See Figure 3).

A down hole intercept of 51m at 6.1% copper, 1.8% zinc, 1.1g/t gold, 52g/t silver including 23.25m at 9.8% copper, 3.9% zinc, 1.8g/t gold, 81g/t silver was returned from the first hole of a program designed to test for a larger mineralised system beneath Xantho.

Two zinc dominant intervals comprising 2.5m at 15% zinc and 1.6m at 20.9% zinc were also intersected above the copper rich section.

This wide, high grade section of copper dominant mineralisation 400 metres below the Xantho zinc lenses highlights potential for a complete VHMS (Volcanic Hosted Massive Sulphide) system similar to that mined at Scuddles. This is supported geologically by the presence of very extensive alteration and thick development of the favourable geological unit which hosts the other large ore bodies at Golden Grove.

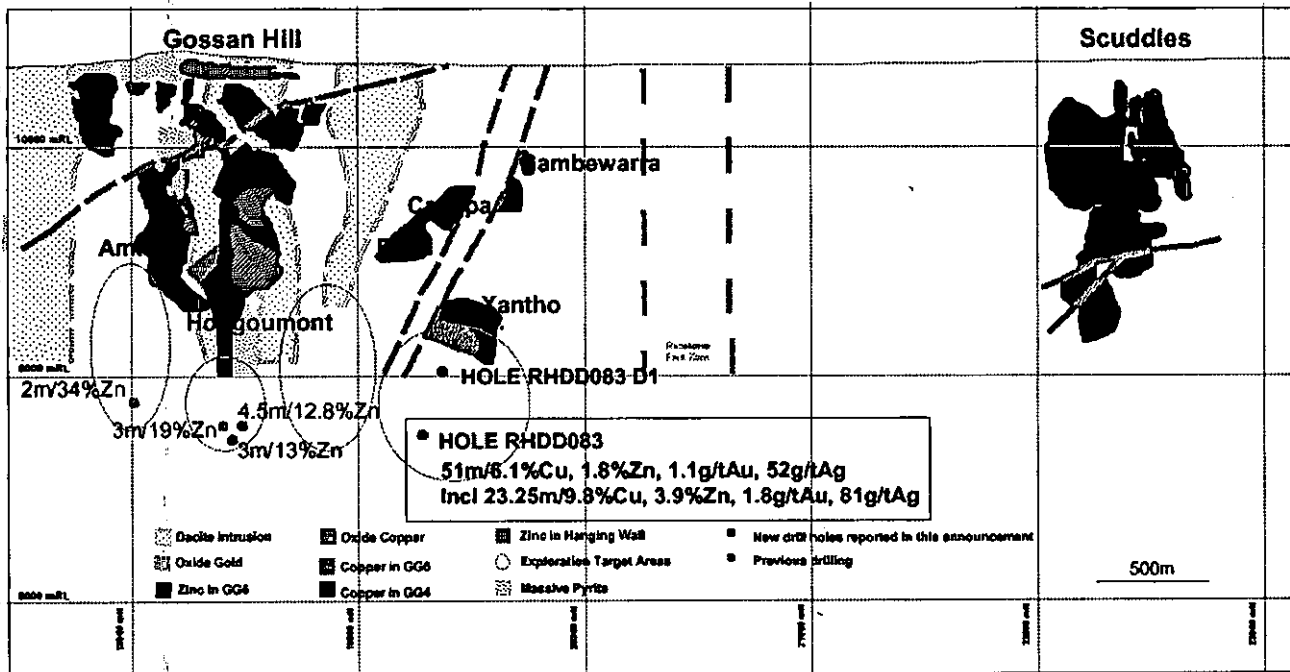


Figure 3. Golden Grove Long Section Mineralisation with the potential to extend mine life at Golden Grove was intersected in RHDD083 during the quarter.

A second hole designed to intersect the target position 150 metres above this interval also intersected intervals of massive zinc sulphide mineralisation before being terminated by post mineral faulting of the host unit. Assays are pending. Follow up drilling aimed at scoping out the resource potential associated with these intersections is continuing.

Additional to the Xantho success, deep drilling 400m beneath the Hougomont deposit intersected 4.5m at 12.8% zinc approximately 100-150m from previous intersections of 3m at 19% zinc and 3m at 13% zinc.

### Marketing

The LME cash copper price averaged US\$3.48/lb for the quarter, up 6% on the average for the previous quarter. The firmer price reflected the ongoing shortage of copper concentrate supply and potential supply disruptions associated with industrial strike action in South America.

The zinc price averaged US\$1.53/lb for the quarter, 2% higher than the previous quarter as zinc demand continued to exceed supply. Reported zinc stocks continued to fall, with LME stocks of zinc down 35% for the quarter to 140,375 tonnes or less than one week of global refined consumption.

Demand for refined copper in Asia softened during the quarter, pushing cathode spot premiums down by US\$40-50/t. The majority of Oxiana's cathode and zinc are sold under long-term contracts to consumers within Asia.

### Prominent Hill

Oxiana's Board formally approved the Prominent Hill copper-gold mine in August, following completion of the definitive feasibility study and receipt of all State and Federal Government approvals to mine (see ASX announcement 25<sup>th</sup> August 2006). Site construction activities have commenced.

The project remains on schedule for commissioning and production of first gold and copper concentrates in the second half of 2008.

The Prominent Hill operation will include open pit mining of ore which will be processed on site to produce a copper and gold concentrate.

The concentrates will be sold to smelters in Asia and Australia and will be transported via road and rail to the Ports of Adelaide or Darwin for export.

Thiess has commenced work as the Prominent Hill mining contractor with a fleet of excavators and haul trucks now on site. Pre-stripping of the orebody has now commenced and will take place over approximately 18 months. The orebody is due to be reached in early 2008 with first ore to the mill in mid 2008.

Fluor has been appointed as EPCM (Engineering, Procurement and Construction Management) contractor. Civil works for the 8Mt/a capacity conventional grinding and flotation processing plant is due to commence in the second quarter of 2007.

The Prominent Hill operation will be a fly-in-fly-out site. Construction of a permanent village to accommodate a steady-state workforce of approximately 400 has now been awarded.

Construction of an airstrip, haulage road, power line and bore field are also included in the scope of the project.

Capital and operating costs are world competitive at \$775 million and approximately US\$73c/lb operating costs respectively. Project funding will be sourced from Oxiana's strong cash position and operating cash flow plus a debt component.

### Prominent Hill Regional Exploration

Regional drilling continued to test the 12 high priority Iron Oxide Copper Gold (IOCG) targets identified within a 10 km radius of the Prominent Hill deposit.

Assay results for completed drill holes indicate short intervals of higher grade material hosted within broad, low grade haloes in several holes. At Neptune, all three holes intersected wide intervals of ~0.1% Cu in altered volcanics (the best intersection was 2m at 1.16% Cu and 0.16 g/t Au).

Broad, low grade gold and/or copper-gold was intersected at Triton, Caliban (further results pending) and Prominent Hill East. Results are also pending from drill testing at the Western Rise target.

The presence of anomalous copper and gold mineralisation hosted in IOCG alteration highlights the clear prospectivity of the region.

Geological vectors from this drilling will be used to direct further drill evaluation.

A drill program utilising two diamond drills has commenced testing the lateral and depth extensions of the Prominent Hill copper-gold system to scope out both additional open pit resources and underground potential.

The 2006 program will continue into 2007. Initial results are anticipated in the current quarter.

A close-spaced gravity survey is underway over parts of the Prominent Hill deposit in order to complete coverage and ensure a comprehensive geophysical database is captured prior to mining.

## Regional Exploration I

### Australia

#### Minotaur-Oxiana Generative Alliance

Under the Minotaur – Oxiana Generative Alliance work continued on target generation and drill testing. Geophysical surveys and modelling continued to generate and advance a number of additional IOCG targets to drill ready stage.

At the Narku project in the Cloncurry District, Queensland where Oxiana is sole funding Minotaur's earn-in to the tenements (from BHP Billiton), three diamond holes were completed at the Cormorant prospect to test a broad anomaly outlined in a geophysical survey. The drillholes intersected a sequence of highly altered meta-volcanics with zones of intense pyrrhotite alteration and minor late stage copper sulphide (chalcopyrite). Assays are expected shortly.

At the Duchess project infill gravity surveying highlighted a number of targets for drilling in the last quarter.

In the Gawler Craton, drilling will shortly commence testing five IOCG targets on the Bulgunnia, Nonning and Lyons tenements. On Deception Hill, follow-up gravity surveys and drill testing will proceed following receipt of environmental clearances.

### Queensland

#### Woolgar (Strategic Minerals Corp JV - Oxiana earning up to 70%)

Drilling commenced at the Woolgar JV with one RC rig active throughout the quarter. Testing for strike and down dip extensions to the Sandy Creek epithermal vein system confirmed continuity of near surface mineralised zones. Better results from initial drilling include:

Table 9

| Note     | From (m) | Interval (m) | Au (g/t) |
|----------|----------|--------------|----------|
| SHRC0080 | 53       | 6            | 4.86     |
| SHRC0081 | 53       | 10           | 1.62     |
| HVRC0051 | 49       | 9            | 1.56     |
| HVRC0052 | 4        | 28           | 1.09     |
| HVRC0052 | 73       | 1            | 20.8     |
| HVRC0055 | 60       | 1            | 23.7     |
| HVRC0056 | 47       | 7            | 2.29     |
| HVRC0056 | 90       | 6            | 2.74     |

Au: Fire assay, weighted averages of approximate 1 metre sample intervals, 0.5g/t Au lower cut-off, max 2m internal waste.

The program is continuing to test the strike extent of various targets, and may be extended to test under Jurassic cover sequences where recent drilling has confirmed extensions to the host vein system.

District scale surface exploration has identified further drill targets to the north of the main Sandy Creek veins. Initial scout drilling has intersected extensive alteration veining. Results are awaited and drilling is continuing.

#### Warroo (Queensland Gold and Minerals JV - Oxiana earning up to 80%)

In south east Queensland, the ongoing field program involving geological mapping, rock chip, soil and drainage sampling around known and new prospects provided highly encouraging results. Rock chips assaying between 3 – 30g/t gold were collected in an area not previously sampled to the southwest of the historic workings and mapping indicates alteration to be more extensive than initially anticipated.

Results from recent soil geochemical sampling and geophysical surveys are being compiled to prioritise drill targets.



South Australian Premier Mike Rann speaks at a ground-breaking ceremony held to mark the formal go-ahead for the Prominent Hill project.



Mining of the open-pit at Prominent Hill has now commenced. Pre-stripping of cover will take place in tandem with construction of the plant and mine infrastructure over approximately 18 months with mining of ore commencing in the first quarter of 2008.

## Laos

Regional reconnaissance stream sampling and mapping programs continued in several areas of central and northern Laos under the Oxiana - AngloGold Ashanti generative joint venture, before activities were restricted by the wet season. Anomalous stream sediment gold has been outlined in two of these areas and promising geology, alteration and trace element geochemistry was defined in a further area. A technical review has identified a number of priority intrusive related gold targets to be advanced in the next quarter.

## Thailand

### Thai Goldfields Joint Venture (Oxiana 50%, earning 75%)

Approvals were received for the exploration licence (SPL) applications covering the LD and Wang Yai projects near the Chatree gold mine during the quarter. The exploration field office has been re-established and two rigs secured to re-commence exploration and follow up highly encouraging drill results reported in late 2004. The drill program is scheduled to commence in late October.

## China

### Rexing JV (Oxiana earning up to 80%)

Drilling with two rigs continued at the Laoxuzhai project in southern Yunnan Province testing a series of geological, geochemical and geophysical base metal targets.

Drill results for the first twelve holes of the drill program returned several encouraging near surface Au-Cu-Zn-Pb-Ag intercepts including 6.2m at 3.8g/t Au, 0.62% Cu, 6.1% Zn, 4.5% Pb, 286g/t Ag, 8m at 3.1g/t Au, 0.35% Cu, 1.4% Zn, 2.1% Pb, 600g/t Ag and 16.3m at 2.13g/t Au, 0.57% Cu, 2.7% Zn, 500g/t Ag. Drilling is continuing to test numerous zinc and copper anomalies outlined by soil geochemical sampling.

### Yunnan Jin Long Minerals Joint Venture (YJLM JV) (Oxiana earning up to 85%)

The recent drilling program at Tangshan was concluded. Minor veining and alteration were noted in the last three holes. No significant results have been returned to date, however final assay results are awaited prior to an assessment and evaluation for further work.

### Sichuan Yangtze Minerals Joint Venture (Oxiana earning up to 85%)

Fieldwork in western Sichuan under the Sichuan Yangtze JV continued to systematically appraise areas of interest. Final results are awaited from follow-up sampling over existing regional drainage anomalies as well as mineral occurrences. The base metal prospectivity of some areas has been downgraded, however many are considered prospective for gold. Results will be assessed over the winter period.

Several new joint venture opportunities and exploration initiatives are being evaluated.

## Cambodia

Scout drilling continued throughout the quarter on the Okvau Joint Venture in central Cambodia. Better results are tabled below.

Table 10

| Hole   | From (m) | Interval (m) | Au (g/t) |
|--------|----------|--------------|----------|
| OKV001 | 112.5    | 6.5          | 6.51     |
| OKV001 | 189      | 5            | 8.10     |
| OKV002 | 169      | 9            | 4.32     |
| OKV003 | 214      | 4            | 6.81     |

Au: "Fire assay, weighted averages of approximate 1 metre sample intervals, 0.5g/t Au lower cut-off, max 2m interval waste".

These results confirm potential for an intrusion related gold system and justify further drilling to ascertain economic potential. Surface mapping and sampling programs over interpreted extensions to the mineralised system have been ongoing concurrently with the drilling program.

A country-wide geological review commenced, integrating key datasets from Cambodia and surrounding countries. A number of additional opportunities were generated from this work and technical assessments are in progress.



### Indonesia

A Heads of Agreement has been signed with Canadian listed exploration company Kalimantan Gold Corporation (KGC) for an exploration joint venture on their Contract of Work in central Kalimantan, Indonesia. (Figure 4)

A series of porphyry copper-gold targets outlined by KGC require systematic drill testing and will be the focus of the Joint Venture activities. Oxiana will develop and manage an initial drilling program.

Oxiana has agreed to expend US\$2.5M over approximately 12 months before an earn-in commences to an ultimate 66.67% interest. Key milestones are a 40% interest on completion of a pre-feasibility study and the final interest on completion of a bankable feasibility study. Target timing is to complete the final feasibility within 4 to 5 years. Formal documentation to allow work to commence is being finalised.

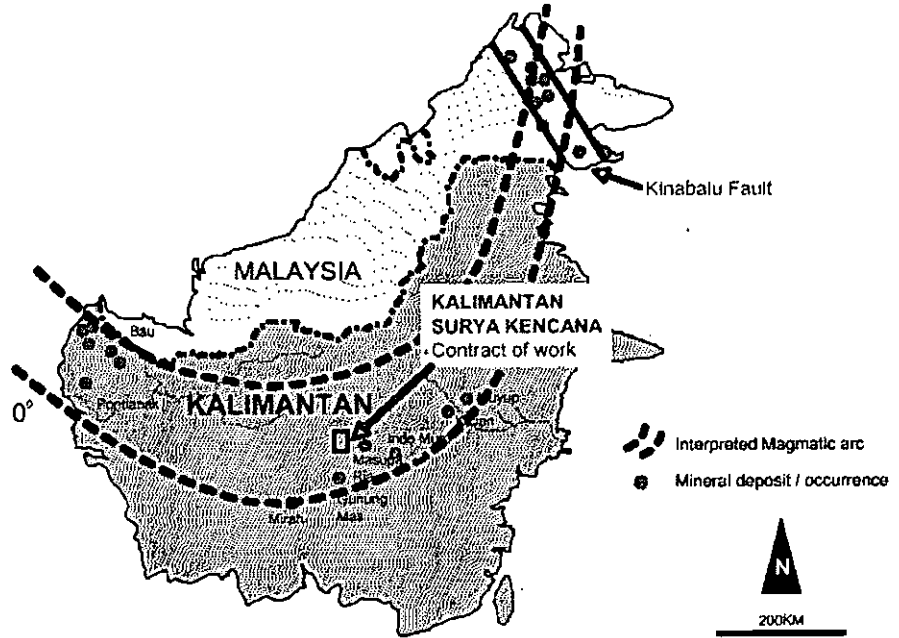


Figure 4. Location Map: Kalimantan Surya Kencana Joint Venture, Indonesia.

### New Project Generation

New project generation activities continued on various fronts across Asia and Australia. Several project reviews and joint venture offers were assessed and some of these opportunities are being further progressed with detailed technical review and field assessment.

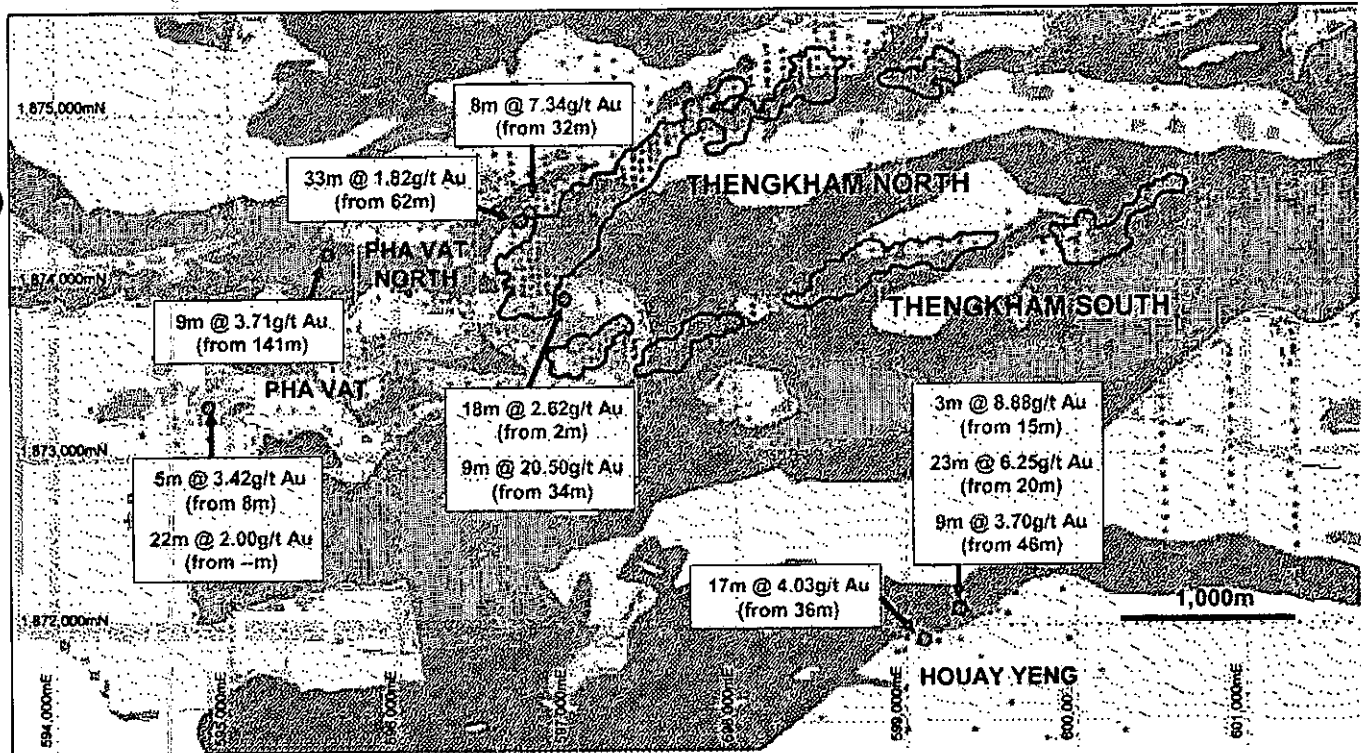


Figure 2. (refer page 3)

**Corporate**

**Interim Dividend**

The Interim Dividend of 3 cents per share was paid on 6 October 2006 to Oxiana Shareholders registered on the record date of 25 September 2006.

Those shareholders participating in the Dividend Reinvestment Plan received shares at \$2.789 per share.

**Award**

Oxiana was named Miner of the Year at the 2006 Excellence in Mining and Exploration Awards in Sydney for outstanding contribution to the industry.

**Corporate Information**

**Board Members**

|                |                        |
|----------------|------------------------|
| Bary Cusack    | Chairman               |
| Owen Hegarty   | Managing Director      |
| Ronald Beevor  | Non Executive Director |
| Peter Cassidy  | Non Executive Director |
| Michael Eager  | Non Executive Director |
| Brian Jamieson | Non Executive Director |
| David Forsyth  | Company Secretary      |

**Senior Management**

|                |                             |
|----------------|-----------------------------|
| Owen Hegarty   | Managing Director           |
| Peter Albert   | EGM Asia                    |
| Peter Lester   | EGM Corporate Development   |
| Antony Manini  | EGM Exploration & Resources |
| Stephen Mullen | GM Human Resources          |
| John Nitschke  | EGM Australia               |
| Jeff Sells     | Chief Financial Officer     |

**Share Registry**

Security Transfer Registrars  
 Level 1, 770 Canning Highway  
 Applecross, Perth, WA 6153  
 Tel: +61 (0)8 9315 2333  
 Fax: +61 (0)8 9315 2233  
 Email: [registrar@securitytransfer.com.au](mailto:registrar@securitytransfer.com.au)

**Issued Share Capital**

At September 30, 2006  
 Ordinary shares 1,380,235,279  
 Unlisted options 24,200,000  
 Convertible bond (2012) 104,477,612

**Share Price Activity for the September Quarter**

|                      |  |
|----------------------|--|
| High                 | \$3.48                                 |
| Low                  | \$2.53                                 |
| Last                 | \$3.27 (23 <sup>rd</sup> October 2006) |
| Average daily volume | 10,994 million shares                  |

**Registered & Principal Office**

Oxiana Limited  
 ABN 40 005 482 824  
 Level 9, 31 Queen Street  
 Melbourne, Victoria, Australia 3000  
 Tel: +61 (0)3 8623 2200  
 Fax: +61 (0)3 8623 2222  
 Email: [admin@oxiana.com.au](mailto:admin@oxiana.com.au)  
 Website: [www.oxiana.com.au](http://www.oxiana.com.au)  
 Investor enquires contact: Richard Hedstrom  
 Media enquiries contact: Natalie Quinn  
 Tel: +61 (0) 3 8623 2200

Within this statement references to Resources and exploration results have been approved for release by Mr A. Manini BSc(Hons), FAusIMM who is a Competent Person as defined by the JORC Code (2005). He has consented to the inclusion of the material in the form and context in which it appears.

**Notice of initial substantial holder**

**RECEIVED**  
2006 NOV 14 P 1:24  
OFFICE OF INTERNATIONAL  
CORPORATE FINANCE

To **Oxiana Limited (OXR)**  
ACN/ARSN **005 482 824**

**1. Details of substantial holder**

Name **Barclays Global Investors Australia Limited** on behalf of the Barclays Group ("BGI")  
ABN **33 001 804 566** (Barclays Global Investors Australia Limited)

The holder became a substantial holder on 10 October 2006.

**2. Details of voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate had a relevant interest on the date the substantial holder became a substantial holder are as follows:

| Class of securities | Number of securities | Person's votes | Voting power |
|---------------------|----------------------|----------------|--------------|
| Ordinary            | 69,817,634           | 69,817,634     | 5.04%        |

**3. Details of relevant interests**

The nature of the relevant interest the substantial holder had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

| Holder of relevant interest | Nature of relevant interest   | Class and number of securities |
|-----------------------------|-------------------------------|--------------------------------|
| BGI                         | Fund Manager - see Annexure A | 69,817,634 ordinary            |

**4. Details of present registered holders**

The persons registered as holder of the securities referred to in paragraph 3 above are as follows:

| Holder of relevant interest | Registered holder of securities                  | Class and number of securities |
|-----------------------------|--|--------------------------------|
| BGI                         | JP Morgan & other custodians<br>- see Annexure A | 69,817,634 ordinary            |

**5. Consideration**

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

| Holder of relevant interest | Date of acquisition | Consideration<br>Cash/Non-cash | Class and number of securities |
|-----------------------------|---------------------|--------------------------------|--------------------------------|
| BGI                         | Past 4 months       | Avg price \$2.96               | 69,817,634 ordinary            |

**6. Addresses**

The addresses of persons named in this form are as follows:

| Name  | Address                                  |
|---|--|
| Barclays Global Investors Australia Limited | 1/111 Harrington Street, Sydney NSW 2000 |

**Signature**

\_\_\_\_\_  
Director  
Barclays Global Investors Australia

\_\_\_\_\_  
Date

**This is "Annexure A" of 1 page referred to in Form 603 Notice of initial substantial holder**

**Relevant interest in Oxiana Limited ("OXR") held by members of the Barclays Group.**

The list of Barclays entities and their respective holdings are as follows:

| ASX CODE | STOCK NAME     | HOLDING           | %           | COMPANY                                 |
|----------|----------------|-------------------|-------------|---|
| OXR      | Oxiana Limited | 2,965,540         | 0.21        | Barclays Global Investors Ltd           |
| OXR      | Oxiana Limited | 426,158           | 0.03        | Barclays Bank PLC                       |
| OXR      | Oxiana Limited | 6,213,455         | 0.45        | Barclays Global Investors Ltd           |
| OXR      | Oxiana Limited | 124,600           | 0.01        | Barclays Life Assurance Co Ltd          |
| OXR      | Oxiana Limited | 359,282           | 0.03        | Barclays Global Investors, N.A.         |
| OXR      | Oxiana Limited | 59,728,599        | 4.31        | Barclays Global Investors Australia Ltd |
|          |                | <b>69,817,634</b> | <b>5.04</b> |   |

The JP Morgan Chase Bank Inc. and various other custodians (Custodians) hold shares in OXR as custodian and for which the members of the Barclays Group are either:

- the responsible entity or trustee of pooled investment products such as registered managed investment schemes (Funds); or
- the investment manager of Portfolios held for a number of institutional investors. The institutional investors are generally superannuation funds regulated under the *Superannuation Industry Supervision Act 1993*.

The holding of shares in OXR was acquired as part of the wide portfolio of Australian shares and units acquired for the Funds and the Portfolios.

The members of the Barclays Group and the Custodians may hold relevant interests due to the capacity of these entities to dispose of the shares in OXR.

Each investor in a Fund owns an undivided interest in the Fund's assets, no client directly owns any asset of the Fund. The unitholding of each Fund varies from time to time as clients enter and withdraw from the Funds. The various institutional investors with portfolios delegate the management of the portfolios to the members of the Barclays Group.

**Signature**

\_\_\_\_\_  
Director  
Barclays Global Investors Australia

\_\_\_\_\_  
Date



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2006 NOV 14 P 1:25

OFFICE OF INTERNATIONAL  
CORPORATE FINANCE

13 October 2006

Ms Kate Kidson  
Senior Companies Adviser  
Australian Stock Exchange Limited  
Level 45, South Tower  
Rialto  
525 Collins Street  
Melbourne Vic 3000

Dear Kate

**Re: Price Query**

We refer to your letter dated 13 October 2006 and respond in the same order:-

- 1 No.  
  
In relation to the persistent take-over speculation surrounding Oxiana, we advise that as far as we are aware, there is no foundation to these rumours.
- 2 Not applicable
- 3 The Company has no update to make in respect of this statement.
- 4 The Company has no other explanation for the price rise and increased volume other than to reiterate that the Company's operations continue to perform strongly in the very strong commodities market. The Company has very good exploration potential through its tenement holdings and development projects. It has also very good growth prospects through its pipeline of development projects.
- 5 Oxiana confirms that it is in compliance with the listing rules and, in particular, listing rule 3.1.

Yours sincerely

A handwritten signature in black ink, appearing to read "David J Forsyth", written over a horizontal line.

**David J Forsyth**  
**Company Secretary**

OXIANA LIMITED. PEOPLE, PERSISTENCE, PERFORMANCE. [WWW.OXIANA.COM.AU](http://WWW.OXIANA.COM.AU)

Level 9, 31 Queen Street Melbourne  
Victoria, Australia 3000

T: +61 3 8623 2200  
F: +61 3 8623 2222

E: [admin@oxiana.com.au](mailto:admin@oxiana.com.au)  
ABN: 40 005 482 824



ASX

AUSTRALIAN STOCK EXCHANGE

Australian Stock Exchange Limited  
ABN 98 008 624 691  
Level 3  
Stock Exchange Centre  
530 Collins Street  
Melbourne VIC 3000

GPO Box 17840  
Melbourne  
VIC 3001

Telephone 61 (03) 9617 7831  
Facsimile 61 03 9614 0303  
Internet <http://www.asx.com.au>

13 October 2006

Mr David Forsyth  
Company Secretary  
Oxiana Resources Limited  
Level 9  
31 Queen Street  
Melbourne

By email: [dforsyth@oxiana.com.au](mailto:dforsyth@oxiana.com.au)

Dear David

**RE: PRICE QUERY**

We have noted a change in the price of the Oxiana Resources Limited's (the "Company") securities from \$3.01 at the close of trading on Wednesday, 11 October 2006 to \$3.24 today (following a high of \$3.37 in trading yesterday). We have also noted an increase in the volume of trading in the securities over this period.

In light of the price change and increase in volume, please respond to each of the following questions.

1. Is the Company aware of any information concerning it that has not been announced which, if known, could be an explanation for recent trading in the securities of the Company?

In answering this question please address the persistent takeover speculation surrounding the stock.

2. If the answer to question 1 is yes, can an announcement be made immediately? If not, why not and when is it expected that an announcement will be made?

Please note, if the answer to question 1 is yes and an announcement cannot be made immediately, you need to contact us to discuss this and you need to consider a trading halt (see below).

3. ASX notes the following statement made by the Company in its summary for the six months ended 30 June 2006, released on 25 August 2006.

"The Company expects the second half year after tax net profit to be similar to the first half assuming operating performance according to guidance and metal prices similar to the first half."

Does the Company have any update to make in respect of this statement?

4. Is there any other explanation that the Company may have for the price change and increase in volume in the securities of the Company?
5. Please confirm that the Company is in compliance with the listing rules and, in particular, listing rule 3.1.

Your response should be sent to me by e-mail at [kate.kidson@asx.com.au](mailto:kate.kidson@asx.com.au) or by facsimile on facsimile number 03 9614 0303. It should not be sent to the Company Announcements Office.

Unless the information is required immediately under listing rule 3.1, a response is requested as soon as possible and, in any event, not later than 1.00 PM EST on Friday, 13 October 2006.

Under listing rule 18.7A, a copy of this query and your response will be released to the market, so your response should be in a suitable form and separately address each of the questions asked. If you have any queries or concerns, please contact me immediately.

#### Listing rule 3.1

Listing rule 3.1 requires an entity to give ASX immediately any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity's securities. The exceptions to this requirement are set out in listing rule 3.1A.

In responding to this letter you should consult listing rule 3.1 and Guidance Note 8 – Continuous Disclosure: listing rule 3.1.

If the information requested by this letter is information required to be given to ASX under listing rule 3.1 your obligation is to disclose the information immediately.

Your responsibility under listing rule 3.1 is not confined to, or necessarily satisfied by, answering the questions set out in this letter.

#### Trading halt

If you are unable to respond by the time requested, or if the answer to question 1 is yes and an announcement cannot be made immediately, you should consider a request for a trading halt in the Company's securities. As set out in listing rule 17.1 and Guidance Note 16 – Trading Halts we may grant a trading halt at your request. We may require the request to be in writing. We are not required to act on your request. You must tell us each of the following.

- The reasons for the trading halt.
- How long you want the trading halt to last.
- The event you expect to happen that will end the trading halt.
- That you are not aware of any reason why the trading halt should not be granted.
- Any other information necessary to inform the market about the trading halt, or that we ask for.

The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted. If a trading halt is requested and granted and you are still

unable to reply to this letter before the commencement of trading, suspension from quotation would normally be imposed by us from the commencement of trading if not previously requested by you. The same applies if you have requested a trading halt because you are unable to release information to the market, and are still unable to do so before the commencement of trading.

If you have any queries regarding any of the above, please let me know.

Yours sincerely,

Sent by electronic means without signature

Kate Kidson

Senior Companies Adviser

Direct Line: (03) 9617 7831



13 October 2006

**Australian Stock Exchange and Media Release**

**Exploration success at Oxiana's Golden Grove Operation**

**Exploration drilling has intersected a thick interval of massive sulphide hosted copper-zinc-gold-silver mineralisation beneath the undeveloped Xantho zinc lenses at Oxiana's Golden Grove operation in Western Australia.**

A down hole intercept of 51m at 6.1% copper, 1.8% zinc, 1.1g/t gold, 52g/t silver including 23.25m at 9.8% copper, 3.9% zinc, 1.8g/t gold, 81g/t silver has been returned from the first hole of a program designed to test for a larger mineralised system beneath Xantho. Two zinc dominant intervals comprising 2.5m at 15% zinc and 1.6m at 20.9% zinc were also intersected above the copper rich section.

This wide, high grade section of copper dominant mineralisation 400 metres below the Xantho zinc lenses highlights potential for a complete VHMS (Volcanic Hosted Massive Sulphide) system similar to that mined at Scuddles. This is supported geologically by the presence of very extensive alteration and thick development of the favourable geological unit which hosts the other large ore bodies at Golden Grove.

A second hole designed to intersect the target position 150 metres above this interval also intersected intervals of massive zinc sulphide mineralisation before being terminated by post mineral faulting of the host unit. Assays are pending. Follow up drilling aimed at scoping out the resource potential associated with these intersections is continuing.

Additional to the Xantho success, deep drilling 400m beneath the Hougoumont deposit intersected 4.5m at 12.8% zinc approximately 100-150m from previous intersections of 3m at 19% zinc and 3m at 13% zinc.

Oxiana acquired the Golden Grove operation in July 2005. The potential of the area to host further mineralisation was a key part of the acquisition rationale. With follow up drilling success, these discoveries have the potential to significantly extend the life of the Golden Grove operation.

Owen Hegarty  
Managing Director

Figure 1. Longitudinal section of Golden Grove orebodies showing reported intersection.

Within this statement references to Resources and exploration results have been approved for release by Mr A. Manini BSc(Hons), FAusIMM who is a Competent Person as defined by the JORC Code (2004). He has consented to the inclusion of the material in the form and context in which it appears.

OXIANA LIMITED. PEOPLE, PERSISTENCE, PERFORMANCE. WWW.OXIANA.COM.AU

Level 9, 31 Queen Street Melbourne  
Victoria, Australia 3000

T: +61 3 8623 2200  
F: +61 3 8623 2222

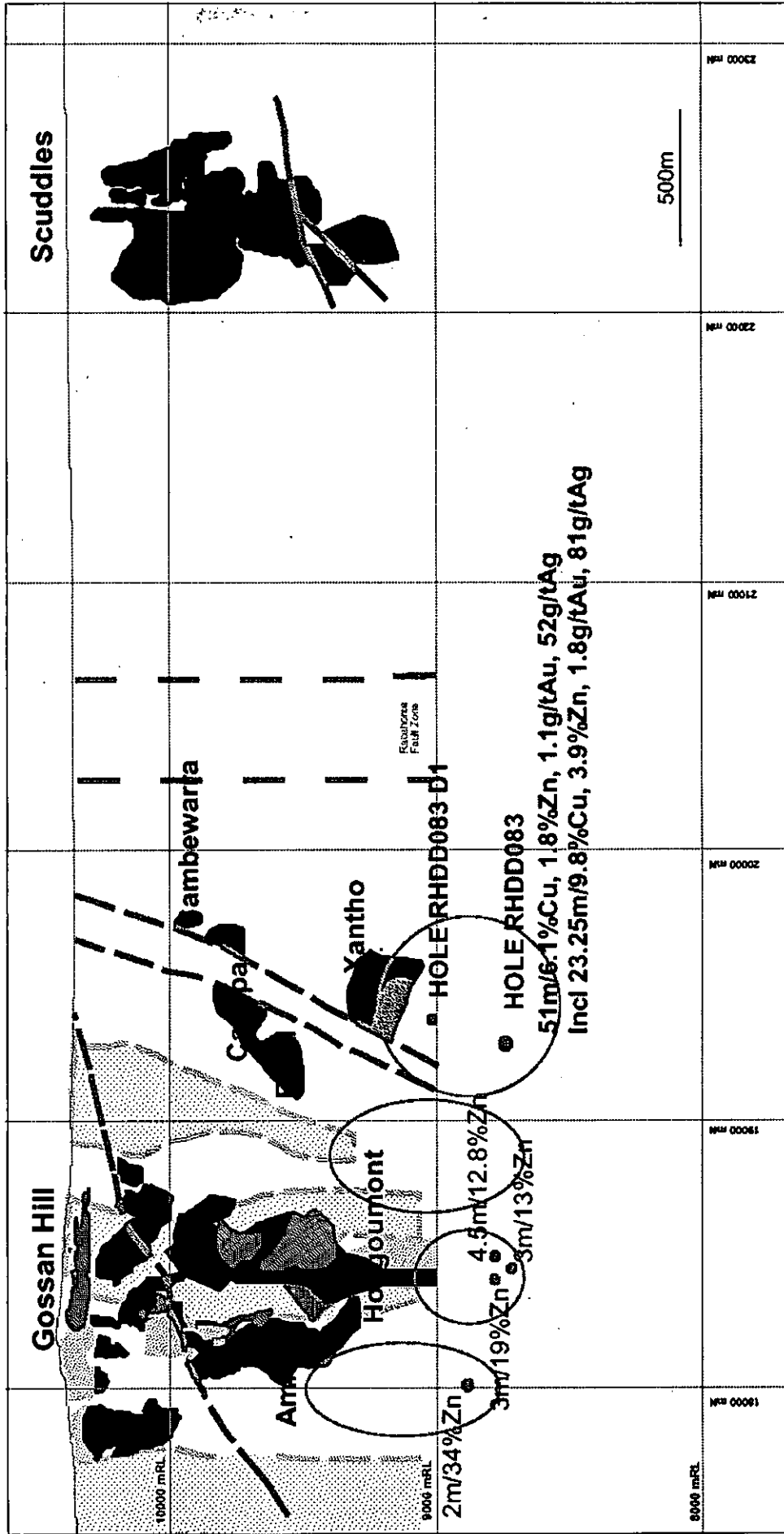
E: admin@oxiana.com.au  
ABN: 40 005 482 824

## Background

Oxiana acquired the Golden Grove base and precious metal operation from Newmont Australia Limited in July 2005. In the first half of 2006 Golden Grove produced 70,729t of zinc, 4,309t of copper, 27,062oz of gold, 1,497,198oz of silver and 6,056t of lead – all contained in concentrates. Mining at Golden Grove is currently from the Gossan Hill orebodies. Forecast production for 2006 is planned to be 130,000t to 140,000t of zinc, 10,000t to 12,500t of copper, 40,000oz to 45,000oz of gold, 3,000,000oz to 3,500,000oz of silver and 8,000t to 10,000t of lead – contained in concentrates.



Figure 1. Longitudinal section of Golden Grove



- Dacite Intrusion
- Oxide Gold
- Zinc In GG6
- Oxide Copper
- Copper In GG6
- Copper in GG4
- Zinc In Hanging Wall
- Exploration Target Areas
- New drill holes reported in this announcement
- Previous drilling

# Appendix 3Y

## Change of Director's Interest Notice

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 30/09/2001.

|                       |                |
|-----------------------|----------------|
| <b>Name of entity</b> | Oxiana Limited |
| <b>ABN</b>            | 40 005 482 824 |

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

|                            |                 |
|----------------------------|-----------------|
| <b>Name of Director</b>    | Barry L. Cusack |
| <b>Date of last notice</b> | 04.05.06        |

### Part 1 - Change of director's relevant interests in securities

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

|  |   |
|--|---|
| <b>Direct or indirect interest</b>   | Direct  |
| <b>Nature of indirect interest<br/>(including registered holder)</b><br>Note: Provide details of the circumstances giving rise to the relevant interest. |   |
| <b>Date of change</b>  | 6 October 2006  |
| <b>No. of securities held prior to change</b>  | 2,006,105   |
| <b>Class</b>   | Ordinary Shares   |
| <b>Number acquired</b>   | 21,578 Ordinary Shares  |
| <b>Number disposed</b>   | Nil   |
| <b>Value/Consideration</b><br>Note: If consideration is non-cash, provide details and estimated valuation  | \$60,181 (\$2.789 per Ordinary Fully Paid Share under the Dividend Reinvestment Plan) |
| <b>No. of securities held after change</b>   | 2,027,683   |

+ See chapter 19 for defined terms.

10/10/2006

**Appendix 3Y**  
**Change of Director's Interest Notice**

|  |   |
|--|---|
| <p><b>Nature of change</b><br/>         Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</p> | <p>Issue of shares under the Dividend Reinvestment Plan</p> |
|--|---|

**Part 2 – Change of director's interests in contracts**

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

|   |            |
|---|------------|
| <p><b>Detail of contract</b></p>  | <p>Nil</p> |
| <p><b>Nature of interest</b></p>  |            |
| <p><b>Name of registered holder (if issued securities)</b></p>  |            |
| <p><b>Date of change</b></p>  |            |
| <p><b>No. and class of securities to which interest related prior to change</b><br/>         Note: Details are only required for a contract in relation to which the interest has changed</p> |            |
| <p><b>Interest acquired</b></p>   |            |
| <p><b>Interest disposed</b></p>   |            |
| <p><b>Value/Consideration</b><br/>         Note: If consideration is non-cash, provide details and an estimated valuation</p>   |            |
| <p><b>Interest after change</b></p>   |            |

+ See chapter 19 for defined terms.

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Rule 3.19A.2

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## Appendix 3Y

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CORPORATE FINANCE

## Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

|                |                |
|----------------|----------------|
| Name of entity | Oxiana Limited |
| ABN            | 40 005 482 824 |

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

|                     |                  |
|---------------------|------------------|
| Name of Director    | Ronald H. Beevor |
| Date of last notice | 04.05.06         |

## Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

| Direct or indirect interest  | Indirect  |
|--|---|
| <b>Nature of indirect interest (Including registered holder)</b><br>Note: Provide details of the circumstances giving rise to the relevant interest. | 1. Director and Shareholder of Galecove Pty Ltd<br>2. RH & FM Beevor ATF Digger Superfund A/C |
| <b>Date of change</b>  | 6 October 2006  |
| <b>No. of securities held prior to change</b>  | 1. 2,173,014<br>2. 1,003,052  |
| <b>Class</b>   | 1. Ordinary Shares<br>2. Ordinary Shares  |
| <b>Number acquired</b>   | 1. 23,374 Ordinary Shares<br>2. 10,789 Ordinary Shares  |
| <b>Number disposed</b>   | Nil   |
| <b>Value/Consideration</b><br>Note: If consideration is non-cash, provide details and estimated valuation  | \$95,281 (\$2.789 per Ordinary Fully Paid Share under the Dividend Reinvestment Plan)         |
| <b>No. of securities held after change</b>   | 3,210,229   |

+ See chapter 19 for defined terms.

10/10/2006

Appendix 3Y Page 1

**Appendix 3Y**  
**Change of Director's Interest Notice**

|  |  |
|--|--|
| <p><b>Nature of change</b><br/>         Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</p> | <p>Issue of shares under the Dividend Reinvestment Plan.</p> |
|--|--|

**Part 2 – Change of director's interests in contracts**

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

|   |             |
|---|-------------|
| <p><b>Detail of contract</b></p>  | <p>N.A.</p> |
| <p><b>Nature of interest</b></p>  |             |
| <p><b>Name of registered holder (if issued securities)</b></p>  |             |
| <p><b>Date of change</b></p>  |             |
| <p><b>No. and class of securities to which interest related prior to change</b><br/>         Note: Details are only required for a contract in relation to which the interest has changed</p> |             |
| <p><b>Interest acquired</b></p>   |             |
| <p><b>Interest disposed</b></p>   |             |
| <p><b>Value/Consideration</b><br/>         Note: If consideration is non-cash, provide details and an estimated valuation</p>   |             |
| <p><b>Interest after change</b></p>   |             |

+ See chapter 19 for defined terms.

Rule 2.7, 3.10.3, 3.10.4, 3.10.5

# Appendix 3B

## New issue announcement, application for quotation of additional securities and agreement

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 1/7/96. Origin: Appendix 5. Amended 1/7/98, 1/9/99, 1/7/2000, 30/9/2001, 11/3/2002, 1/1/2003.

Name of entity

Oxiana Limited

ABN

40 005 482 824

We (the entity) give ASX the following information.

### Part 1 - All issues

*You must complete the relevant sections (attach sheets if there is not enough space).*

- |   |  |                   |
|---|--|-------------------|
| 1 | *Class of +securities issued or to be issued   | Fully Paid Shares |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued  | 4,442,323 Shares  |
| 3 | Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | N/A               |

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+ See chapter 19 for defined terms.

10/10/2006



4 Do the \*securities rank equally in all respects from the date of allotment with an existing \*class of quoted securities?

Yes

If the additional securities do not rank equally, please state:

- the date from which they do
- the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
- the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment

5 Issue price or consideration

\$2.789 per share

6 Purpose of the issue  
(If issued as consideration for the acquisition of assets, clearly identify those assets)

Issue of shares under the Dividend Reinvestment Plan

7 Dates of entering \*securities into uncertificated holdings or despatch of certificates

6 October 2006

8 Number and \*class of all \*securities quoted on ASX (including the securities in clause 2 if applicable)

| Number        | *Class          |
|---------------|-----------------|
| 1,384,677,602 | Ordinary Shares |

+ See chapter 19 for defined terms.

|   | Number  | +Class               |
|---|---|----------------------|
| 9 | Number and +class of all +securities not quoted on ASX (including the securities in clause 2 if applicable) | See attached listing |

|    |  |   |
|----|--|---|
| 10 | Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests) | The Board may declare a dividend to be paid out of the profits of the company in accordance with the terms of the company's constitution. |
|----|--|---|

**Part 2 - Bonus issue or pro rata issue**

- |    |   |  |
|----|---|--|
| 11 | Is security holder approval required?   |  |
| 12 | Is the issue renounceable or non-renounceable?  |  |
| 13 | Ratio in which the +securities will be offered  |  |
| 14 | +Class of +securities to which the offer relates  |  |
| 15 | +Record date to determine entitlements  |  |
| 16 | Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?  |  |
| 17 | Policy for deciding entitlements in relation to fractions   |  |
| 18 | Names of countries in which the entity has +security holders who will not be sent new issue documents<br><br>Note: Security holders must be told how their entitlements are to be dealt with.<br><br>Cross reference: rule 7.7. |  |
| 19 | Closing date for receipt of acceptances or renunciations  |  |

+ See chapter 19 for defined terms.

**Appendix 3B**  
**New issue announcement**

---

- 20 Names of any underwriters
  
- 21 Amount of any underwriting fee or commission
  
- 22 Names of any brokers to the issue
  
- 23 Fee or commission payable to the broker to the issue
  
- 24 Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of \*security holders
  
- 25 If the issue is contingent on 'security holders' approval, the date of the meeting
  
- 26 Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled
  
- 27 If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders
  
- 28 Date rights trading will begin (if applicable)
  
- 29 Date rights trading will end (if applicable)
  
- 30 How do \*security holders sell their entitlements *in full* through a broker?
  
- 31 How do \*security holders sell *part* of their entitlements through a broker and accept for the balance?

---

+ See chapter 19 for defined terms.

- 32 How do <sup>+</sup>security holders dispose of their entitlements (except by sale through a broker)?
- 33 <sup>+</sup>Despatch date

### Part 3 - Quotation of securities

*You need only complete this section if you are applying for quotation of securities*

- 34 Type of securities  
(tick one)
- (a)  Securities described in Part 1
- (b)  All other securities
- Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

#### Entities that have ticked box 34(a)

#### Additional securities forming a new class of securities

*Tick to indicate you are providing the information or documents*

- 35  If the <sup>+</sup>securities are <sup>+</sup>equity securities, the names of the 20 largest holders of the additional <sup>+</sup>securities, and the number and percentage of additional <sup>+</sup>securities held by those holders
- 36  If the <sup>+</sup>securities are <sup>+</sup>equity securities, a distribution schedule of the additional <sup>+</sup>securities setting out the number of holders in the categories  
1 - 1,000  
1,001 - 5,000  
5,001 - 10,000  
10,001 - 100,000  
100,001 and over
- 37  A copy of any trust deed for the additional <sup>+</sup>securities

+ See chapter 19 for defined terms.

**Entities that have ticked box 34(b)**

38 Number of securities for which  
+quotation is sought

|  |
|--|
|  |
|--|

39 Class of +securities for which  
quotation is sought

|  |
|--|
|  |
|--|

40 Do the +securities rank equally in all  
respects from the date of allotment  
with an existing +class of quoted  
+securities?

If the additional securities do not  
rank equally, please state:

- the date from which they do
- the extent to which they  
participate for the next dividend,  
(in the case of a trust,  
distribution) or interest payment
- the extent to which they do not  
rank equally, other than in  
relation to the next dividend,  
distribution or interest payment

|  |
|--|
|  |
|--|

41 Reason for request for quotation  
now

Example: In the case of restricted securities, end of  
restriction period

(if issued upon conversion of  
another security, clearly identify that  
other security)

|  |
|--|
|  |
|--|

42 Number and +class of all +securities  
quoted on ASX (including the  
securities in clause 38)

| Number | +Class |
|--------|--------|
|        |        |

+ See chapter 19 for defined terms.

**Quotation agreement**

1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.

2 We warrant the following to ASX.

- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those +securities should not be granted +quotation.
- An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty


- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
- We warrant that if confirmation is required under section 1017F of the Corporations Act in relation to the +securities to be quoted, it has been provided at the time that we request that the +securities be quoted.
- If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

---

+ See chapter 19 for defined terms.

- 3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.
- 4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here:



(Company Secretary)

Date: 10/10/2006

Print name:

David J. Forsyth

=====

NUMBER OF SECURITIES NOT  
QUOTED ON THE ASX - CLAUSE 9 REFERS

A OPTIONS

| NUMBER           | CLASS  |
|------------------|--|
| 1,000,000        | Options expiring 4 October 2007                |
| 2,200,000        | Options expiring 23 December 2007 <sup>+</sup> |
| 1,000,000        | Options expiring 20 April 2008                 |
| 1,000,000        | Options expiring 28 August 2008                |
| 1,000,000        | Options expiring 27 February 2009              |
| 2,000,000        | Options expiring 7 April 2009                  |
| 1,000,000        | Options expiring 17 December 2009              |
| 1,000,000        | Options expiring 28 January 2010               |
| 5,000,000        | Options expiring 1 March 2010                  |
| 2,000,000        | Options expiring 20 April 2010                 |
| 1,000,000        | Options expiring 13 October 2010               |
| 1,000,000        | Options expiring 27 January 2011               |
| 2,000,000        | Options expiring 21 April 2011                 |
| 1,000,000        | Options expiring 24 April 2011                 |
| 1,000,000        | Options expiring 19 June 2011                  |
| 1,000,000        | Options expiring 21 August 2011                |
| <u>1,000,000</u> | Options expiring 3 October 2011                |

**Total**    **25,200,000**

**B CONVERTIBLE BONDS – expiry date 06/04/12**

US\$105 million of convertible bonds convertible into Oxiana Ordinary shares at US\$1.005 per share (A\$1.31). This represents 104,477,612 shares to be issued.

Interest rate 5.25% pa.

---

+ See chapter 19 for defined terms.



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**Strategic  
Minerals  
Corporation N.L.**

ACN 008 901 380  
ABN 35 008 901 380

Suite 4 Level 1  
460 Roberts Road  
Subiaco, Western Australia 6000

P.O. Box 66  
Floreaf Forum WA 6014

Email: [wally@stratmin.com.au](mailto:wally@stratmin.com.au)  
Website: [www.stratmin.com.au](http://www.stratmin.com.au)

Telephone (08) 9388 8399  
Facsimile (08) 9388 8511

5<sup>th</sup> OCTOBER 2006

ASX Online  
Australian Stock Exchange  
SYDNEY NSW

**WOOLGAR GOLD PROJECT QUEENSLAND  
STRATEGIC /OXIANA JOINT VENTURE**

**COMMENCEMENT OF DIAMOND DRILLING**

Oxiana have advised that they have now commenced a diamond drilling program, designed to test the depth extensions of the near surface Sandy Creek gold deposits. The drill targeting is based on a Vera Nancy – Pajingo conceptual model.

**Wally Martin  
Managing Director**

Note: The information in this report that relates to exploration results is based on information compiled by Strategic Mineral Corporation NL's Technical Director Mr Roland Bartsch MSc. BSc. (Hons) who is a member of the Australian Institute of Mining and Metallurgy. He has sufficient experience, which is relevant to the style of mineralization and type of deposit under consideration, and to the activity undertaken. He is qualified as a competent person as defined in the 2004 Edition of the "Australasian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves". He has consented to the inclusion of this information in the form and context in which it appears. The Australian Stock Exchange has not reviewed and does not accept responsibility for the accuracy or adequacy of this release.

4 October 2006

Manager Companies  
Australian Stock Exchange Limited  
Level 45, South Tower  
Rialto  
525 Collins Street  
Melbourne Vic 3000

Dear Sir,

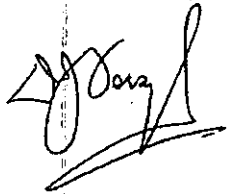
**DIVIDEND REINVESTMENT PLAN - PRICING FOR INTERIM DIVIDEND**

Oxiana Limited advises that participants in the Oxiana Dividend Reinvestment Plan (DRP) will be allotted ordinary shares under the DRP at the price of \$2.789 each, inclusive of a discount of 2.5%, on the dividend payment date being 6 October 2006. The Record Date for entitlements was 25 September 2006.

In accordance with Oxiana's DRP Rules, this price represents the volume weighted average sale price for the fully paid ordinary shares in the capital of Oxiana sold on the Australian Stock Exchange, from 26 September to 2 October inclusive, being the 5 trading days following the record date rounded down the nearest full cent less a discount of 2.5%.

Information relating to the Company's DRP is available on Oxiana's website under Investor Information at [www.oxiana.com.au](http://www.oxiana.com.au).

Yours faithfully,



**David J. Forsyth**  
Company Secretary



3 October 2006

Manager, Companies  
Australian Stock Exchange Limited  
Level 45, South Tower  
Rialto  
525 Collins Street  
Melbourne Vic 3000

Dear Sir,

**Re: Oxiana Limited Executive Option Plan**

This is to advise that a staff grant of one million options has been made pursuant to the Company's approved Executive Option Plan.

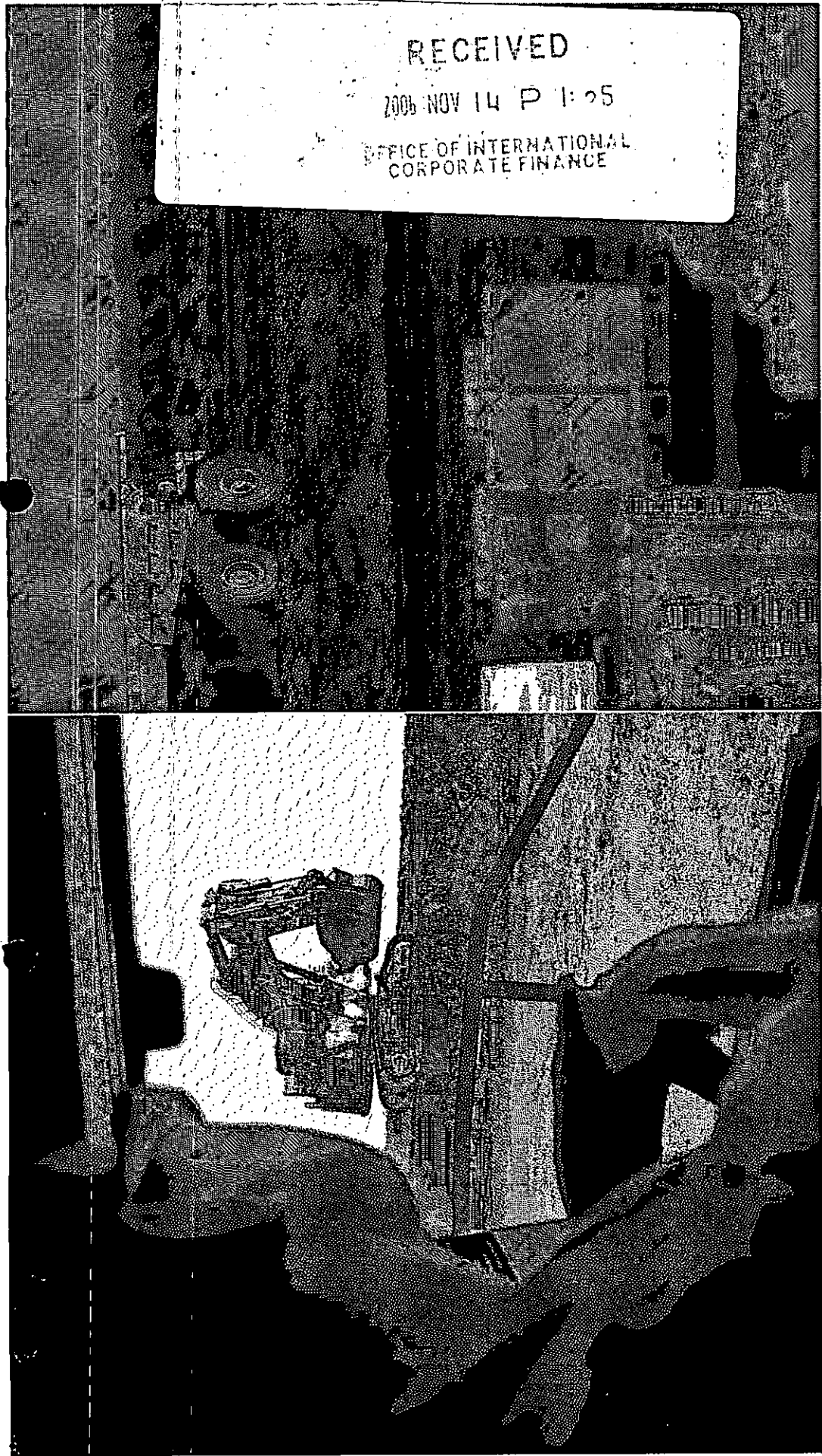
The exercise price for each option is \$3.90.

The options have an expiry date of 3 October 2011.

Yours faithfully,

A handwritten signature in black ink, appearing to read "Owen L. Hegarty".

Owen L. Hegarty,  
Managing Director



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CORPORATE FINANCE



**OXIANA LIMITED**  
**THIRD QUARTER REPORT 2006**

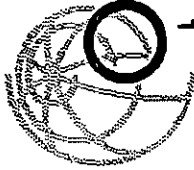
Owen Hegarty, Managing Director – October 24 2006



## Highlights

- **Strong production quarter. On track for 2006 targets at competitive costs.**
- **Prominent Hill copper-gold project construction commenced.**
- **New copper-zinc-gold-silver discovery at Golden Grove.**
- **Value adding exploration commitment and success.**



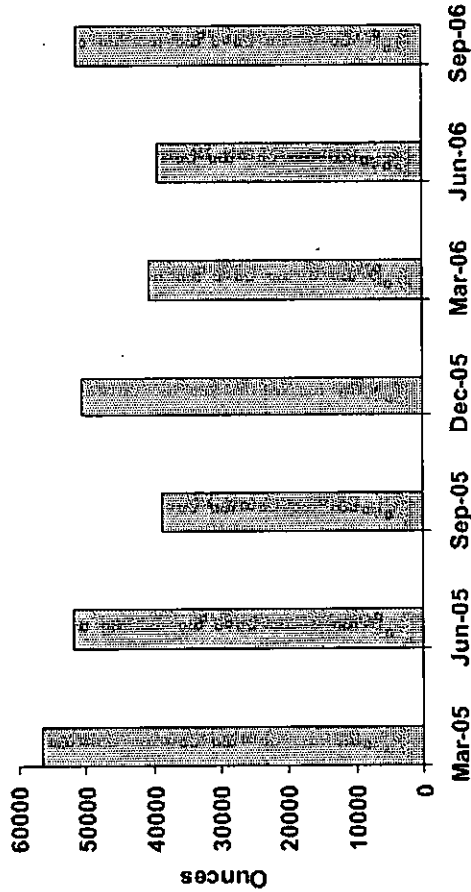


# Oxiana LIMITED

## Production and costs

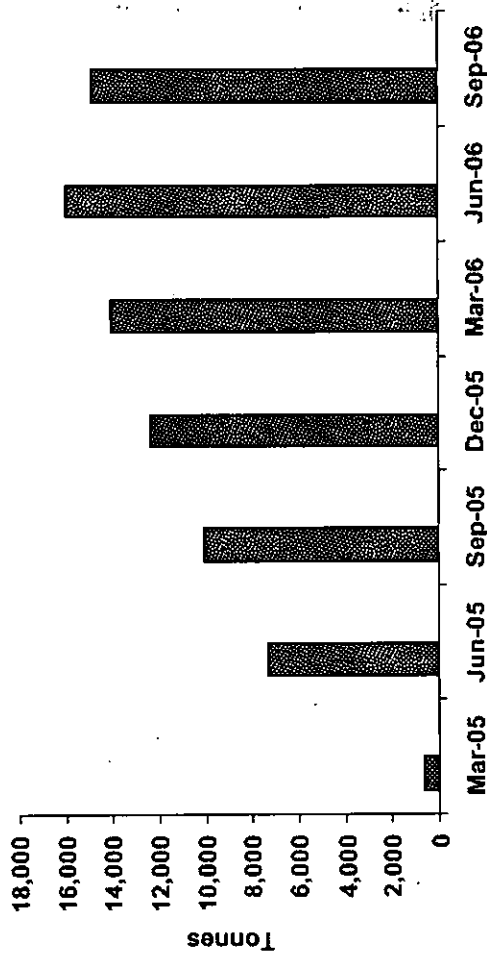
### Sepon Gold

- Strong production of 51,242oz
- Cash cost US\$328/oz
- 170,000oz for 2006



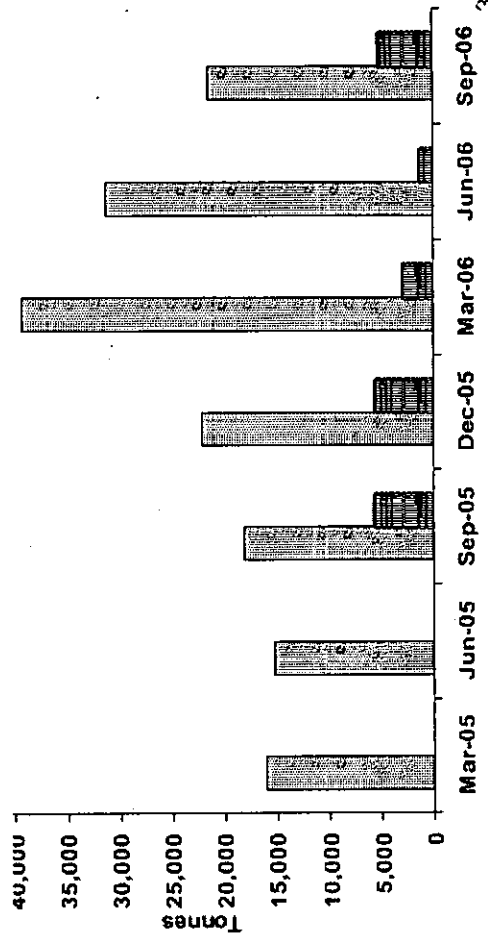
### Sepon Copper

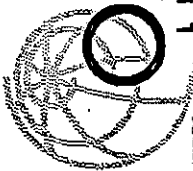
- 14,891t for quarter
- Direct cash cost US\$62c/lb
- 60,000t for 2006



### Golden Grove

- 21,482t Zinc
- Higher copper quarter
- 5,182t Copper
- Record development
- 7,587oz Gold
- Strong zinc quarter Q4
- 535,946oz Silver
- Cash cost US\$30c/lb



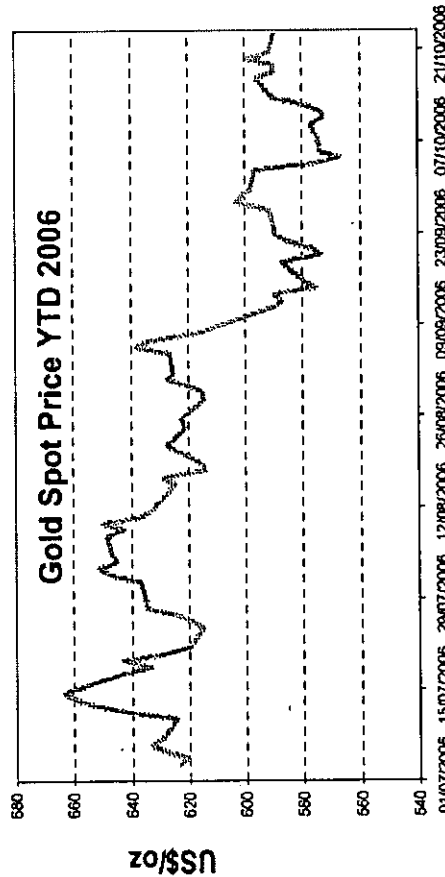


**Oxiana**  
LIMITED

**Markets remain strong**

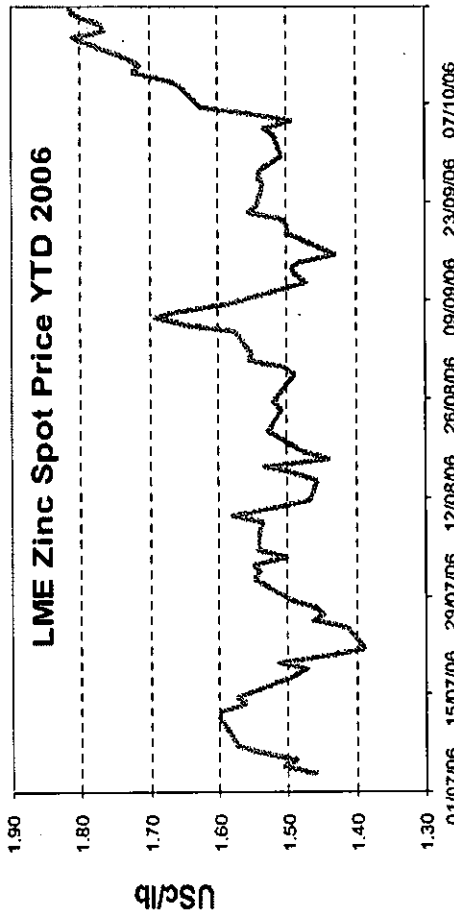
### Gold

- Oil prices softer
- Fundamentals remain



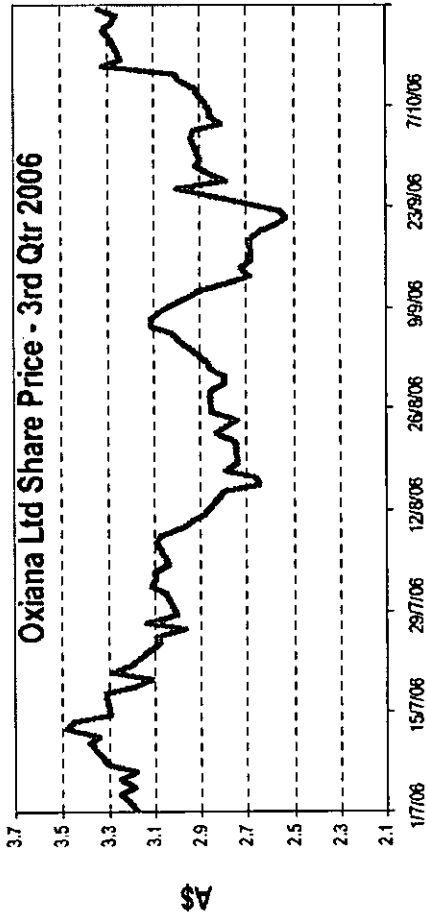
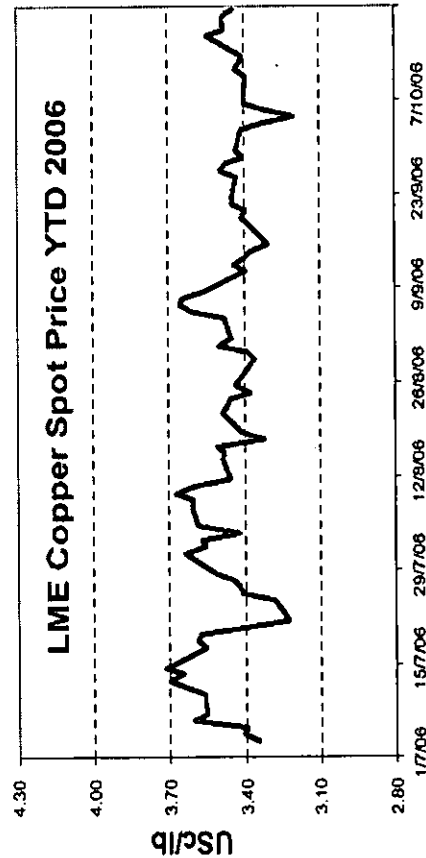
### Zinc

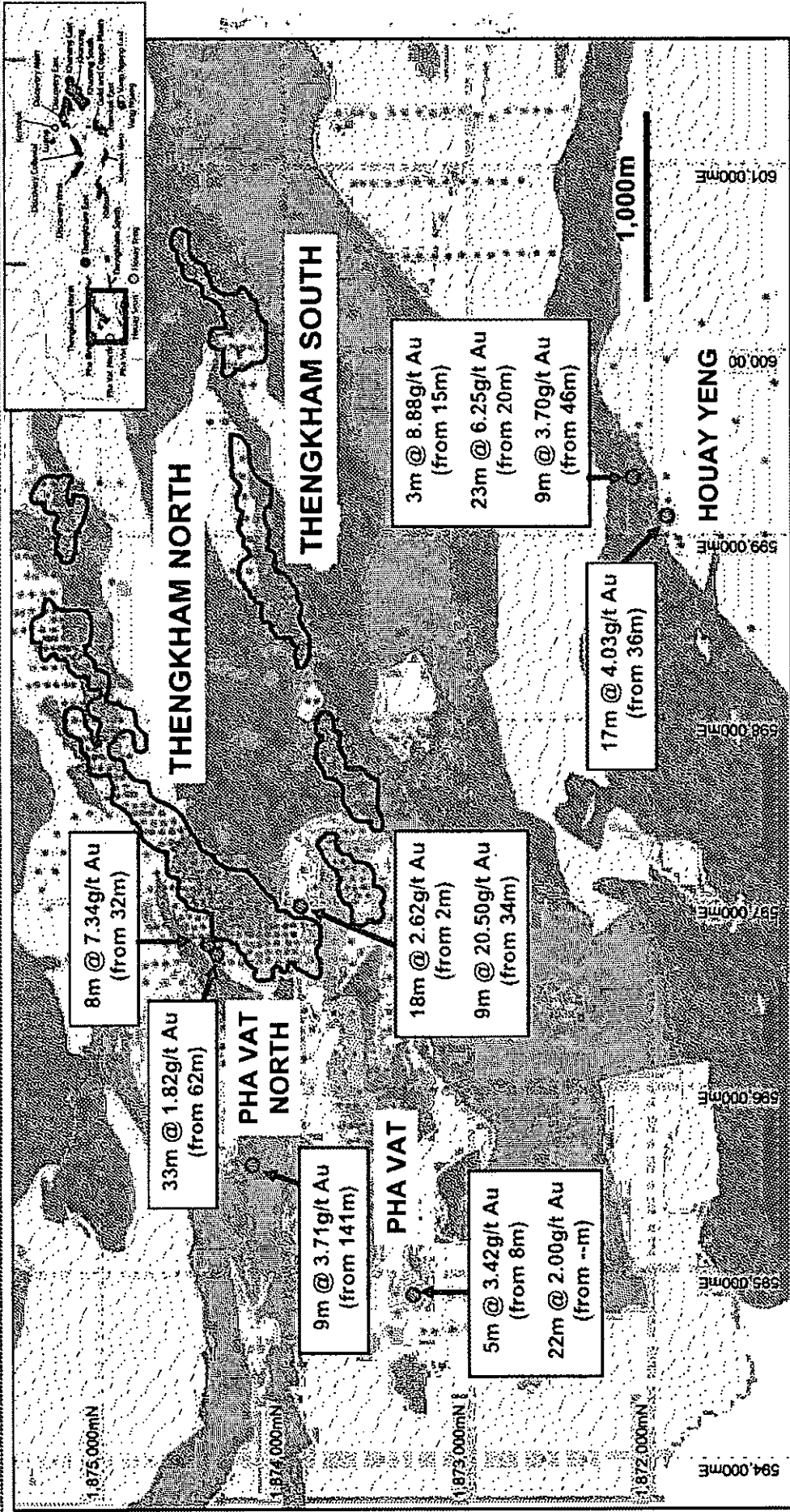
- Zinc stocks continue to fall,
- Strong performance to continue
- down 35% in Q3



### Copper

- Strong concentrate demand
- Further supply disruptions





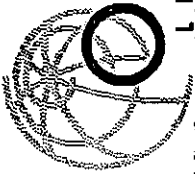
**Gold**

- New oxide gold mineralised area discovered at Houay Yeng

**Copper**

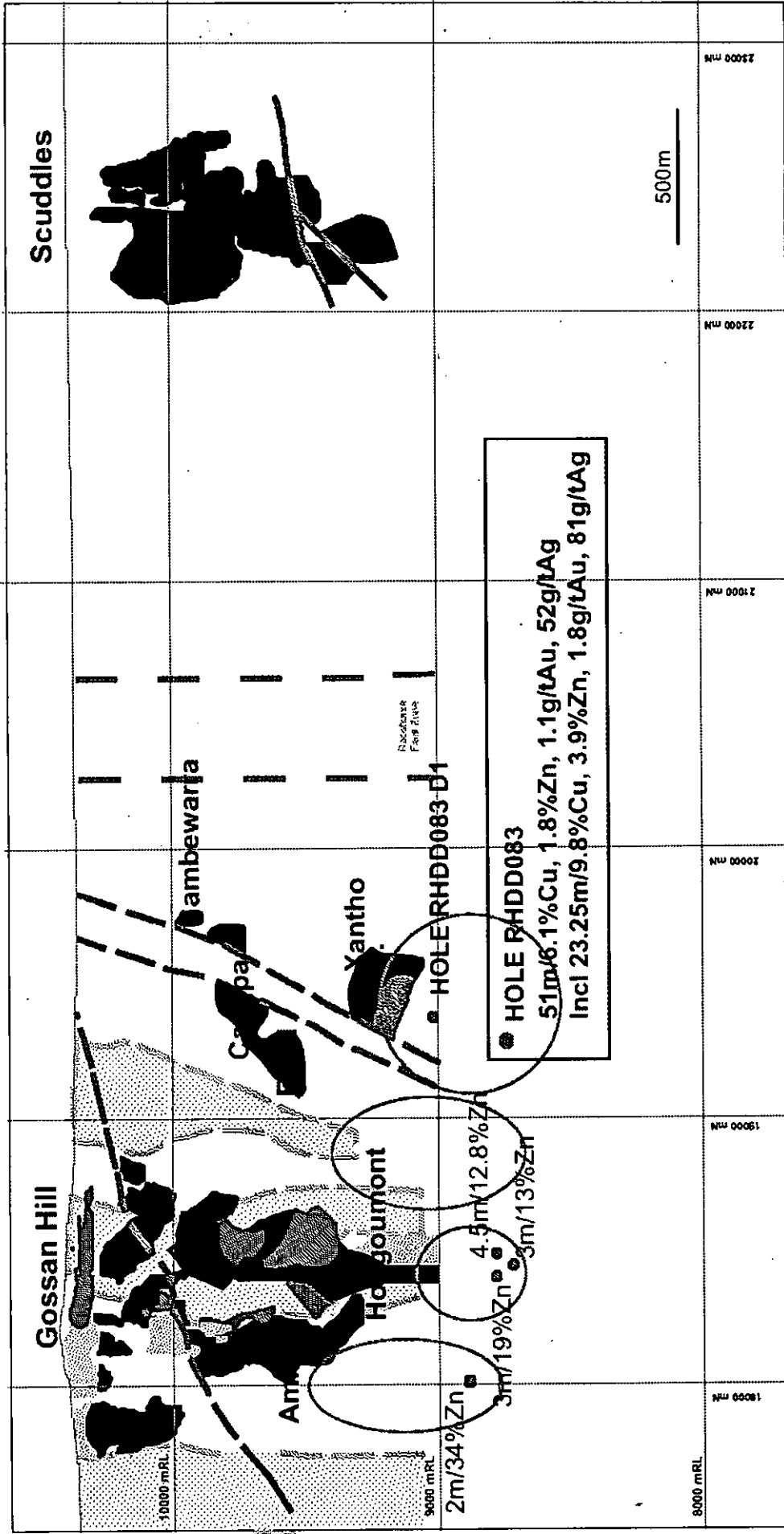
- Mineralisation extended to north of Thengkhram North
- Good results continue but structures complex





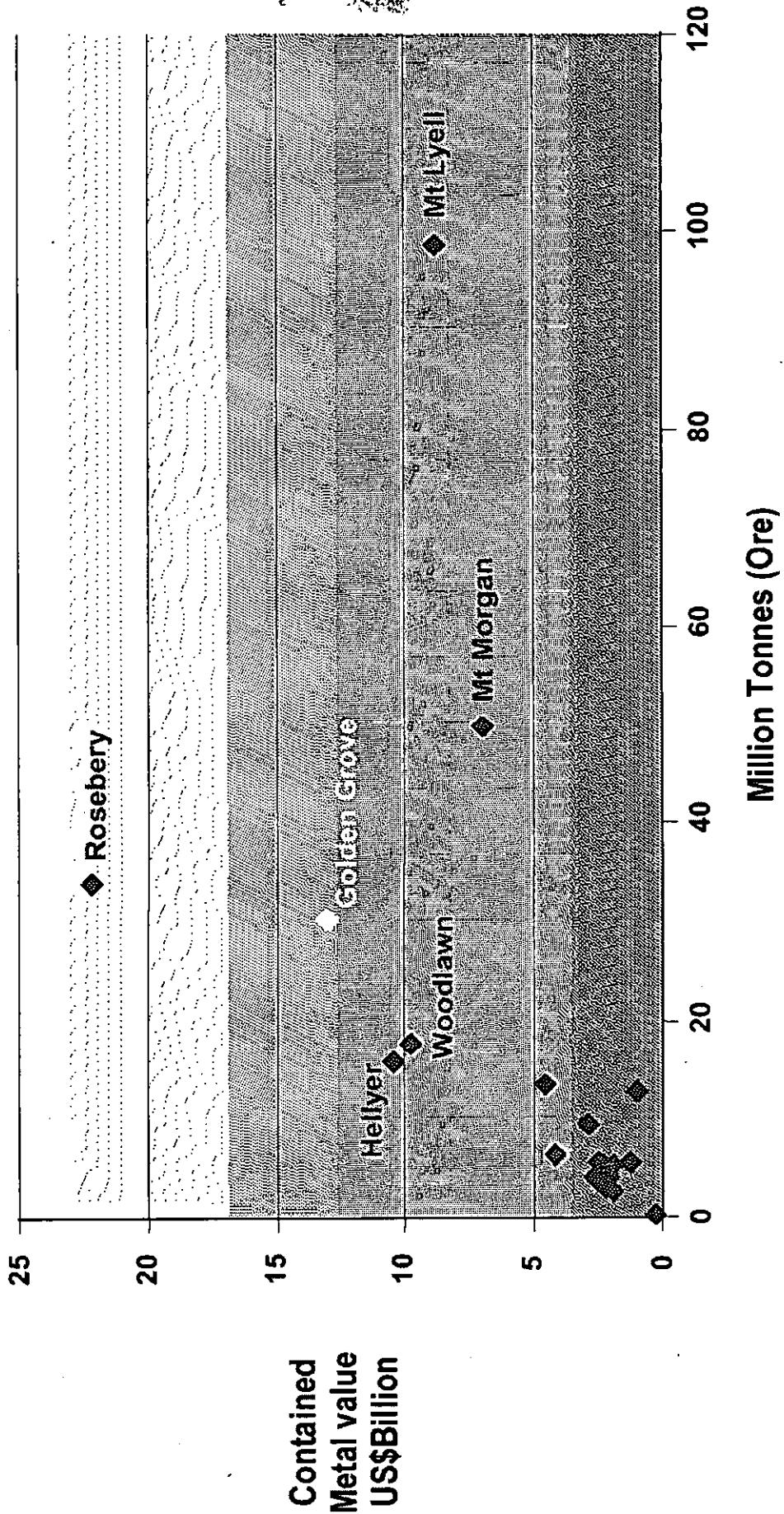
**Oxiana**  
LIMITED

Discovery at Golden Grove



- Dacite Intrusion
- Oxide Gold
- Zinc in GG6
- Oxide Copper
- Copper in GG6
- Copper in GG4
- Zinc in Hanging Wall
- Massive Pyrite
- Exploration Target Areas
- New drill holes reported in this announcement
- Previous drilling

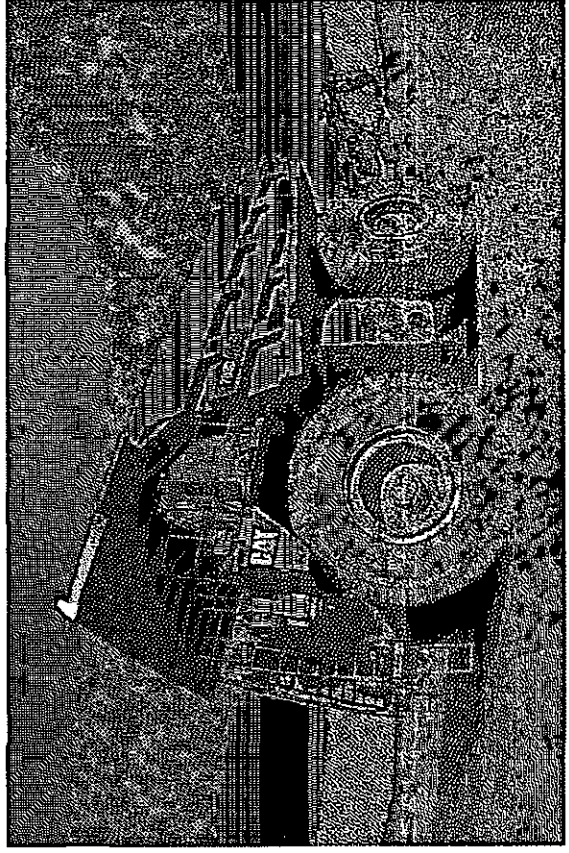
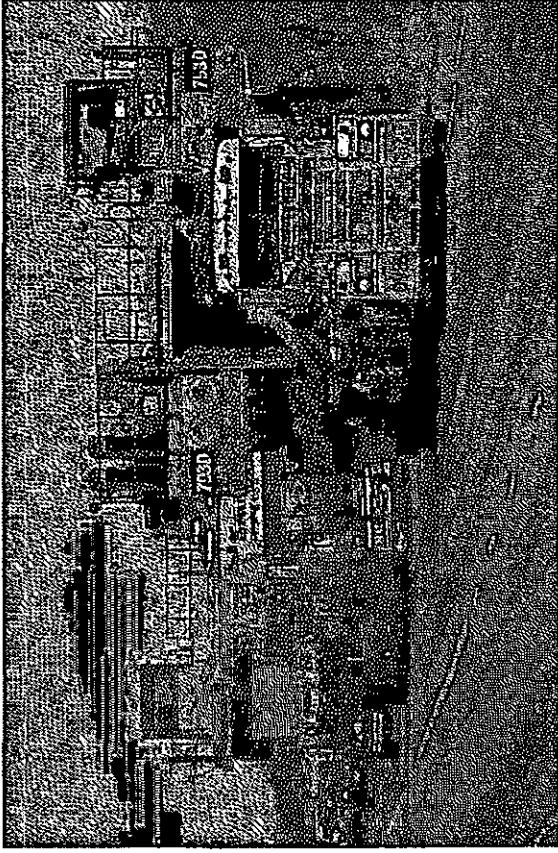
Australian VHMS Deposits Value v's Size

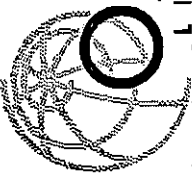




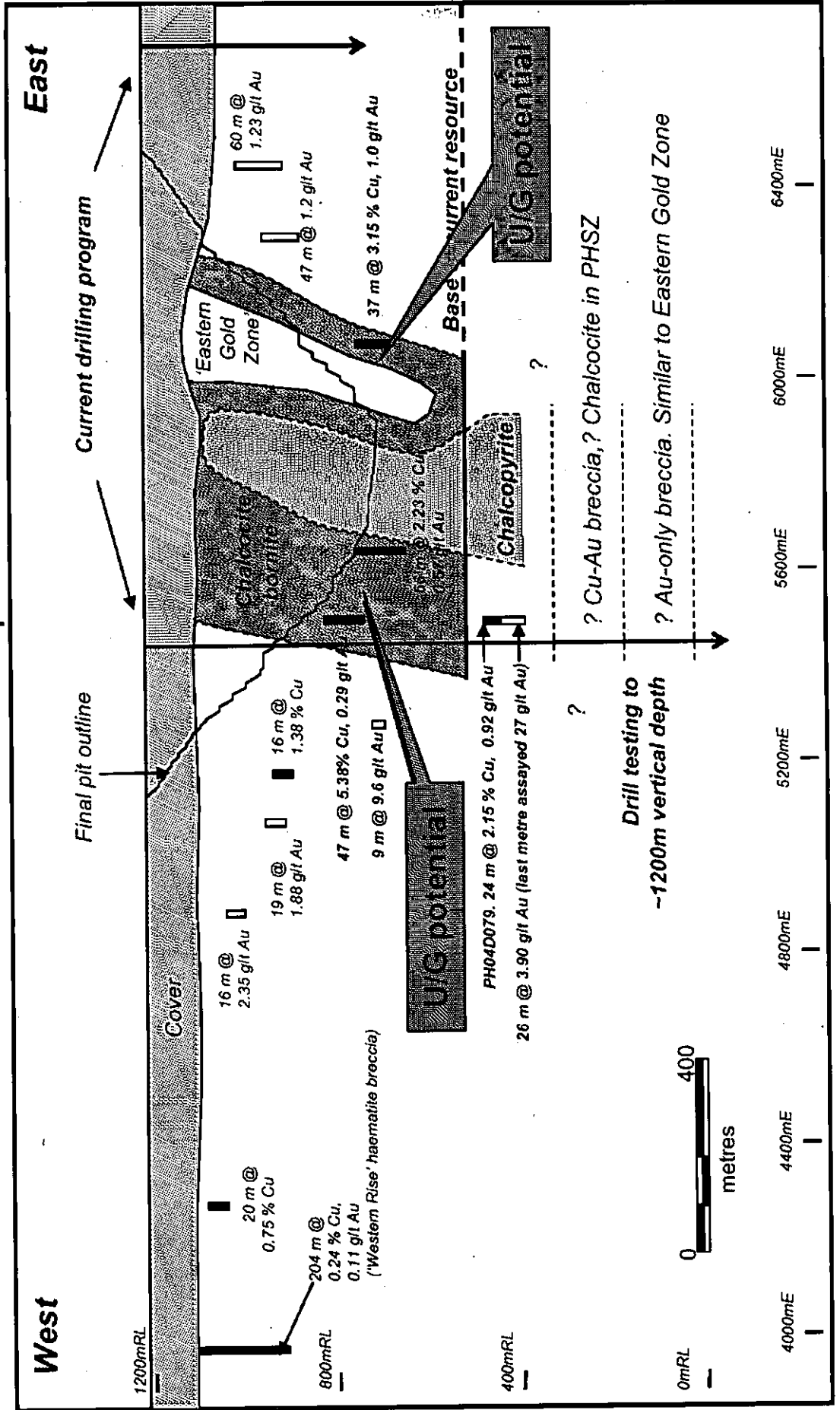
Prominent Hill approved

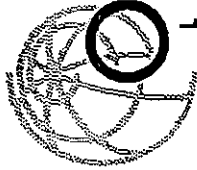
- Formally approved
- Site construction activities commenced
- Theiss mining contractor
- Pre stripping commenced
- Flour EPCM contractor
- Detailed engineering underway
- On schedule for commissioning and production of first gold and copper concentrates in the second half of 2008





# Prominent Hill - significant upside



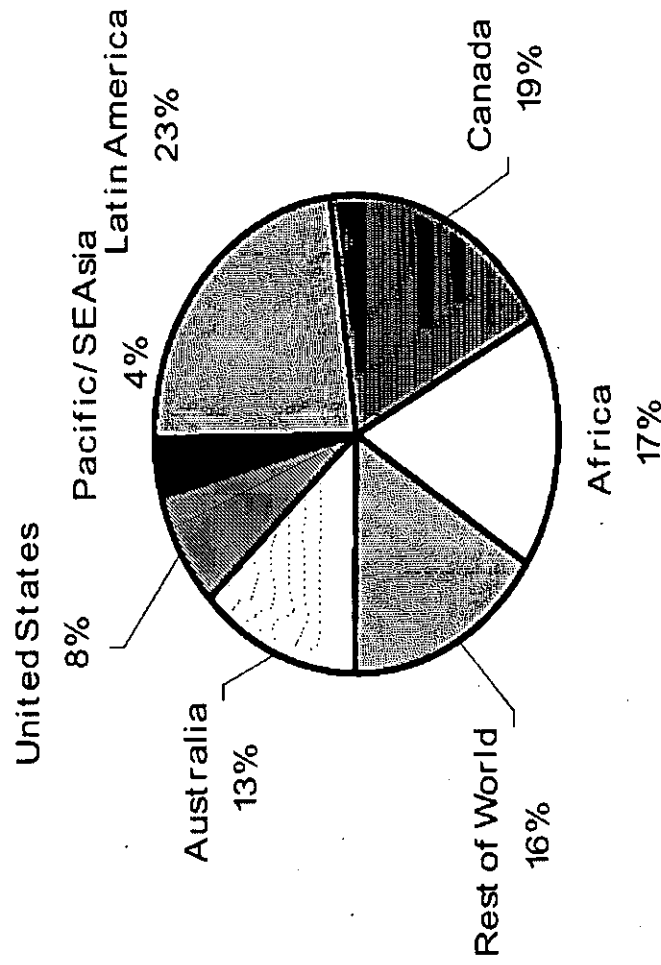


**Oxiana**  
LIMITED

Exploration focus - Oxiana's competitive advantage

- Strategic focus on exploration
- Significant budget – US\$25 million
- Asia and Australia
- Focused target styles
- Drilling biased

World Wide Exploration Spending by Region 2005



Source MEG

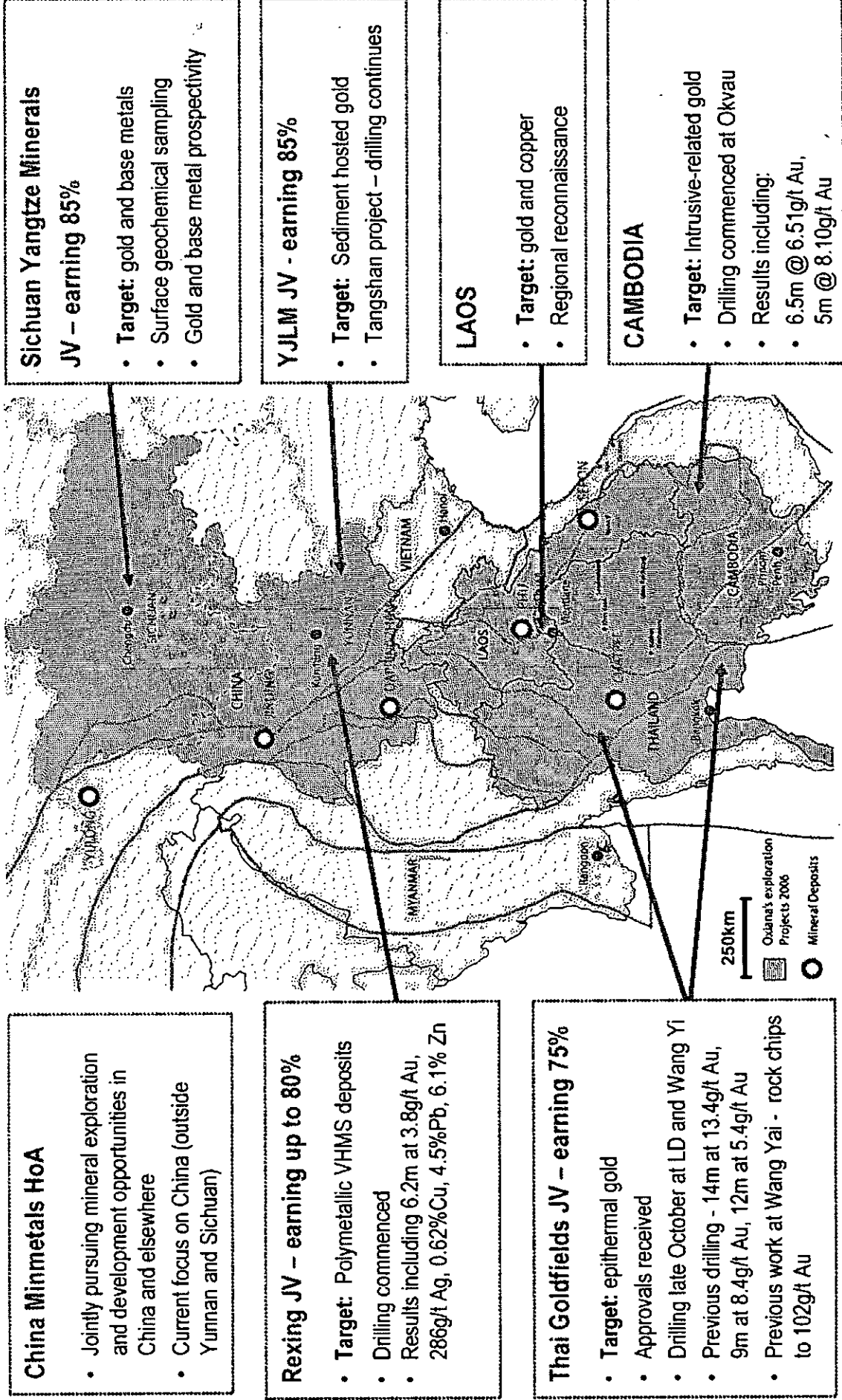


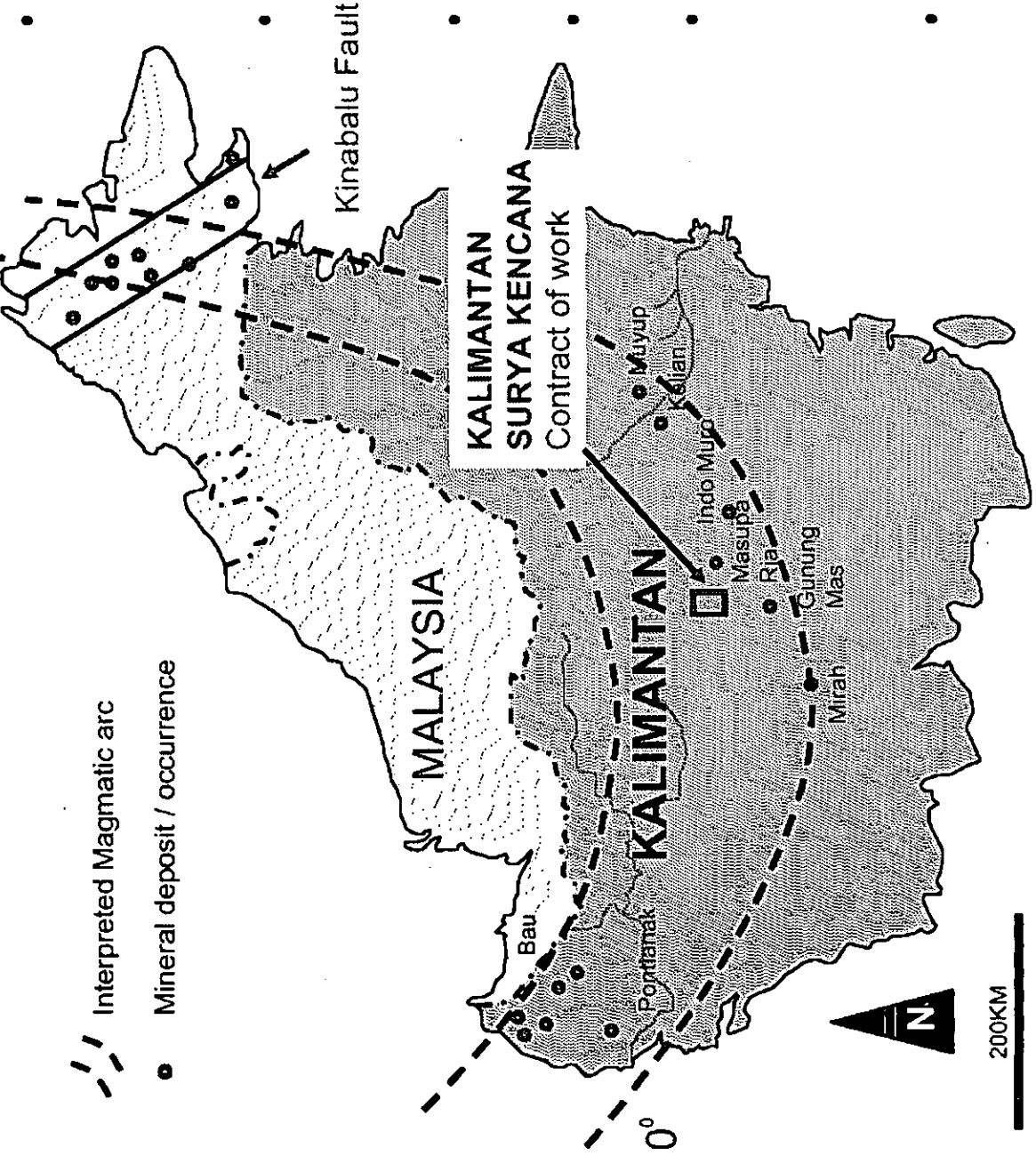
Exploration summary year to date

| Project        | Metres Drilled Total('000) | Operating Rigs | Expenditure SA M |
|----------------|----------------------------|----------------|------------------|
| Sepon          | 110                        | 13             | 16               |
| Prominent Hill | 11                         | 2              | 3                |
| Golden Grove   | 10                         | 2              | 3                |
| Regional       | 15                         | 5              | 5                |
| <b>TOTAL</b>   | <b>146</b>                 | <b>22</b>      | <b>27</b>        |



## Regional advantage in under - explored Asia





- Heads of Agreement has been signed with Kalimantan Gold Corporation.
- Joint venture on their Contract of Work in central Kalimantan, Indonesia.
- Porphyry copper-gold targets outlined.
- Systematic drill testing the focus.
- Oxiana to expend US\$2.5M over approximately 12 months before an earn-in commences.
- Ultimate 66.67% interest.

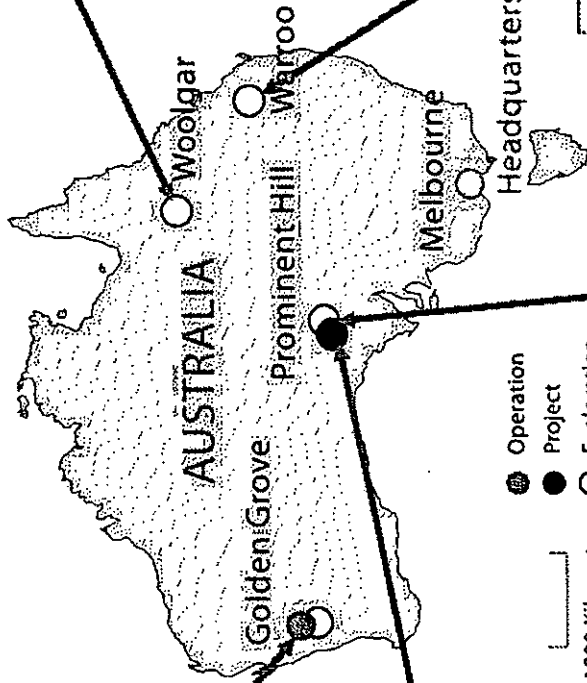


**Golden Grove - Regional Exploration**

- **Target:** VHMS deposits
- Significant discovery
- Drilling ongoing

**Prominent Hill - Regional Exploration**

- **Target:** IOCG, Prominent Hill style
- Drilling at Neptune, Calaban, Triton, PH East
- All IOCG systems with anomalous copper-gold mineralisation



**Woolgar Joint Venture**  
(Oxiana earning up to 70%)  
Strategic Minerals Corporation NL

- **Target:** High grade epithermal gold deposit
- 450,000oz outlined to date
- Testing extensions of Sandy Creek vein system
- 6m at 4.86g/t Au, 28m at 1.09g/t Au, 6m at 2.74g/t Au

**Warroo Joint Venture**

(Oxiana earning up to 80%)  
With Queensland Gold and Minerals Ltd

- **Target:** Intrusion related gold
- Geophysics and geochemistry underway
- Rock chips- 3-30g/t
- Drilling soon

**Oxiana - Minotaur Alliance**

- **Target:** IOCG deposits in the Gawler Craton and Cloncurry District
- Drilling commenced at Cormorant, Cloncurry district- assays awaited



Strong third quarter 2006

- Solid production quarter
- Prominent Hill approved, work commenced
- Strong exploration commitment
- Significant discovery at Golden Grove
- Strong half year result
- "Miner of the Year"



**excellence**  
IN MINING & EXPLORATION