



WHINNEN
RESOURCES

ABN 24 123 511 017

Quarterly Report

September 2009

- Whinnen signs an agreement to acquire 60% of a polymetallic project in Macedonia - due diligence underway.
- Whinnen has a strong cash position with approximately \$1.7million in cash assets.

Summary

During the quarter, Whinnen Resources Limited (“Whinnen”) entered into an agreement to acquire 60% of Luke River Minerals DOO (“Luke River”) from Kimba Resources Pty Ltd (“Kimba”). Luke River has applied for an exploration permit in an area prospective for polymetallic deposits in northeast Macedonia.

Luke River Project

Luke River has submitted an application for an exploration concession over the Luke River Project, which is located in the north east of Macedonia near the Serbian border approximately 140km east of the capital Skopje.

The Luke River Project is an advanced exploration polymetallic play within a recognised gold and base metal province. High grade mineralization has been traced over 3km of strike length, and drill ready targets for zinc, lead, copper, silver and gold bearing lodes have been identified. Some of the targets have been historically mined via adits. Sampling from mine mullock and rock chips by Kimba confirmed the high tenor of the mineralisation with grades of up to 5.2g/t Au, 22.6% Zn, 0.8% Cu and 17.3% Pb.

Whinnen believes that the acquisition of the Luke River Project represents an outstanding opportunity to develop a polymetallic mining operation targeting an under-explored but geologically well-endowed country.

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Whinnen is currently undertaking due diligence on the Luke River Project and has extended this due diligence period until 26th October 2009.

Other Projects

During the quarter Whinnen did not carry out any exploration on its portfolio of Australian uranium projects.

Corporate

During the quarter, Mr William Witham resigned from the role as Managing Director.

The Company also raised \$228,750 through a placement of 4,575,000 shares at 5c each.

The Company has \$1.74 million in cash assets as at 30 September 2009.

Please contact either Richard Monti or Felicity Repacholi should you have any queries regarding this announcement.

Richard Monti
Non-Executive Director
08 9482 0500

Felicity Repacholi
Non-Executive Director
08 9380 4600

The information in this report that relates to the Exploration Results, Mineral Resources or Ore Reserves of the projects owned by Whinnen Resources Ltd is based on information compiled by Ms Felicity Repacholi who is a member of the Australian Institute of Geoscientists (AIG) who has sufficient experience which relevant to the style of mineralisation and types of deposits under consideration and to the activity which they are undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Ms Repacholi consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Appendix 5B

Mining exploration entity quarterly report

Introduced 1/7/96. Origin: Appendix 8. Amended 1/7/97, 1/7/98, 30/9/2001.

Name of entity

WHINNEN RESOURCES LIMITED

ABN

24 123 511 017

Quarter ended ("current quarter")

30 September 2009

Consolidated statement of cash flows

	Current quarter	Year to date (3 months)
	\$A	\$A
Cash flows related to operating activities		
1.1 Receipts from product sales and related debtors	-	-
1.2 Payments for		
(a) exploration and evaluation	(45)	(45)
(b) development	-	-
(c) production	-	-
(d) administration	(81)	(81)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	18	18
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Other (provide details if material)	-	-
Net Operating Cash Flows	(108)	(108)
Cash flows related to investing activities		
1.8 Payment for purchases of:		
(a)prospects	-	-
(b)equity investments	-	-
(c)other fixed assets	-	-
1.9 Proceeds from sale of:		
(a)prospects	-	-
(b)equity investments	-	-
(c)other fixed assets	-	-
1.10 Loans to other entities	-	-
1.11 Loans repaid by other entities	-	-
1.12 Other – repayment of option fee held in trust	-	-
Net investing cash flows	-	-
1.13 Total operating and investing cash flows (carried forward)	(108)	(108)

+ See chapter 19 for defined terms.

1.13	Total operating and investing cash flows (brought forward)	(108)	(108)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.	229	229
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 – costs of share issues	(15)	(15)
	Net financing cash flows	214	214
	Net increase (decrease) in cash held	106	106
1.20	Cash at beginning of quarter/year to date	1,633	1,633
1.21	Exchange rate adjustments to item 1.20		
1.22	Cash at end of quarter	1,739	1,739

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	55
1.24	Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions

The amount at 1.23 includes directors fees for executive and non-executive directors

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

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

+ 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	100
4.2 Development	-
Total	100

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	302	46
5.2 Deposits at call	1,437	1,587
5.3 Bank overdraft	-	-
5.4 Other (provide details)	-	-
Total: cash at end of quarter (item 1.22)	1,739	1,633

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	E80/3680		35%	Nil
6.2 Interests in mining tenements acquired or increased	Nil			

+ 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 Preference securities <i>(description)</i>				
7.2 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions				
7.3 +Ordinary securities	35,085,003	35,085,003		
7.4 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs	4,575,000	4,575,000	5 cents	5 cents
7.5 +Convertible debt securities <i>(description)</i>				
7.6 Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				
7.7 Options <i>(description and conversion factor)</i>	3,725,000 3,725,000 700,000	- - -	<i>Exercise price</i> \$0.35 \$0.40 \$0.45	<i>Expiry date</i> 19 April 2012 19 April 2012 30 November 2010
7.8 Issued during quarter				
7.9 Exercised during quarter				
7.10 Expired during quarter				
7.11 Debentures <i>(totals only)</i>				
7.12 Unsecured notes <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: Richard Monti
(Non-Executive Director)

Date: 21 October 2009

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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