

1.13	Total operating and investing cash flows (brought forward)	(8,858)	(24,147)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.	983	29,624
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 – Share issue costs	-	(717)
	Net financing cash flows	983	28,907
	Net increase (decrease) in cash held	(7,875)	4,760
1.20	Cash at beginning of quarter/year to date	23,499	10,864
1.21	Exchange rate adjustments to item 1.20	-	-
1.22	Cash at end of quarter	15,624	15,624

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	142
1.24	Aggregate amount of loans to the parties included in item 1.10	Nil

1.25 Explanation necessary for an understanding of the transactions

Non-cash financing and investing activities

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

Nil

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

Nil

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	Nil	Nil
3.2 Credit standby arrangements	Nil	Nil

Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	8,000
4.2 Development	0
Total	8,000

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	15,624	23,499
5.2 Deposits at call	-	-
5.3 Bank overdraft	-	-
5.4 Other (provide details)	-	-
Total: cash at end of quarter (item 1.22)	15,624	23,499

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	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	189,653,040	189,653,040	Fully paid	Fully paid
7.4 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs (c) Increases through options exercised	2,200,000	2,200,000	32.5 cents	Fully paid
7.5 +Convertible debt securities <i>(description)</i>	N/A			
7.6 Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				

Issued and quoted securities at end of current quarter (continued)

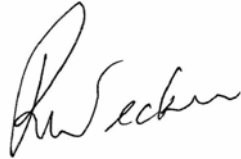
Description includes rate of interest and any redemption or conversion rights together with prices and dates.

	Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.7	Options <i>(description and conversion factor)</i>		<i>Exercise price</i>	<i>Expiry date</i>
	400,000	-	34 cents	05/06/11
	7,000,000	-	32.5 cents	19/12/10
	7,000,000	-	32.5 cents	19/12/09
	1,700,000	-	32.5 cents	19/12/08
	333,334	-	36.0 cents	08/08/10
	333,334	-	36.0 cents	08/08/11
	333,332	-	36.0 cents	08/08/12
	83,333	-	69.0 cents	10/03/09
	83,333	-	69.0 cents	10/03/10
	83,334	-	69.0 cents	10/03/11
	50,000	-	75.0 cents	06/03/09
	50,000	-	75.0 cents	06/03/10
	50,000	-	75.0 cents	06/03/11
	266,667	-	90.0 cents	18/02/11
	266,667	-	90.0 cents	18/02/12
	266,666	-	90.0 cents	18/02/13
	100,000	-	66.0 cents	01/05/11
	100,000	-	66.0 cents	01/05/12
	100,000	-	66.0 cents	01/05/13
7.8	Issued during quarter			
	100,000	-	66.0 cents	01/05/11
	100,000	-	66.0 cents	01/05/12
	100,000	-	66.0 cents	01/05/13
7.9	Exercised during quarter			
	2,200,000	-	32.5 cents	19/12/08
7.10	Expired during quarter			
7.11	Debentures <i>(totals only)</i>	N/A		
7.12	Unsecured notes <i>(totals only)</i>	N/A		

+ 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:

Date: 31 July 2008

Print name: Ross Wecker, Director

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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