

Cash flows related to investing activities		Current quarter \$A'000	Year to date (9 months) \$A'000
1.8	Payment for purchases of:		
	(a)prospects	-	-
	(b)equity investments	-	-
	(c) other fixed assets	-	(2)
1.9	Proceeds from sale of:		
	(a)prospects	11,800	11,800
	(b)equity investments	-	-
	(c)other fixed assets	-	-
1.10	Loans to other entities	-	-
1.11	Loans repaid by other entities	-	-
1.12	Other (provide details if material)		
	Cash paid for security deposit	-	(13)
	Refund of security deposit	100	100
	Cash paid for field equipment	(110)	(4,152)
	Proceeds from sale of field equipment	3,200	3,200
	Costs associated with sale of prospects and field equipment	(362)	(362)
	Cash paid for purchase/extinguishment of royalty rights	(800)	(800)
	Net investing cash flows	13,828	9,771
1.13	Total operating and investing cash flows (carried forward)	10,605	(1,826)
Cash flows related to financing activities			
1.14	Proceeds from issues of shares, options, etc.	-	-
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	-	-
1.17	Repayment of borrowings	-	-
1.18	Dividends paid	-	-
1.19	Other – Share issue costs	-	-
	Net financing cash flows	-	-
	Net increase (decrease) in cash held	10,605	(1,826)
1.20	Cash at beginning of quarter/year to date	3,193	15,624
1.21	Exchange rate adjustments to item 1.20	-	-
1.22	Cash at end of quarter	13,798	13,798

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	543
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

The amount noted at 1.23 includes a termination payment made to the Executive Director.

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

+ 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	Nil	Nil
3.2 Credit standby arrangements	Nil	Nil

Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	1,100
4.2 Development	-
Total	1,100

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	13,798	3,193
5.2 Deposits at call	-	-
5.3 Bank overdraft	-	-
5.4 Other (provide details)	-	-
Total: cash at end of quarter (item 1.22)	13,798	3,193

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	PEL103	Joint venture interest	75%	37.5%
	PEL103A	Joint venture interest	75%	37.5%
	PEL101	Joint venture interest	60%	25%
6.2 Interests in mining tenements acquired or increased	NIL			

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				
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				

+ See chapter 19 for defined terms.

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
	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
	83,333	-	24.0 cents	29/01/12
	83,333	-	24.0 cents	29/01/13
	83,334	-	24.0 cents	29/01/14
		-		
7.8	Issued during quarter			
	83,333	-	24.0 cents	29/01/12
	83,333	-	24.0 cents	29/01/13
	83,334	-	24.0 cents	29/01/14
7.9	Exercised during quarter			
7.10	Expired 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
7.11	Debentures <i>(totals only)</i>	N/A		
7.12	Unsecured notes <i>(totals only)</i>	N/A		

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: 30 April 2009

Print name: Leni Stanley, Company Secretary

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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