

	Current quarter \$A'000	Year to date (6 months) \$A'000
1.13 Total operating and investing cash flows (brought forward)	(1,005)	(3,708)
Cash flows related to financing activities		
1.14 Proceeds from issues of shares		1,753
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 (provide details if material)- Capital Raising Costs		
Other (provide details if material)- Money held in trust for pending Share Placement Plan		-
Net financing cash flows	-	1,753
Net increase (decrease) in cash held	(1,005)	(950)
1.20 Cash at beginning of quarter/year to date	2,485	3,435
1.21 Exchange rate adjustments to item 1.20		
1.22 Cash at end of quarter	1,480	2,485

Payments to directors of the entity and associates of the directors**Payments to related entities of the entity and associates of the related entities**

1.23 Aggregate amount of payments to the parties included in item 1.2	93
1.24 Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions

Salaries, Directors fees and consultancy fees at normal commercial rates.

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.

3.1 Loan facilities

Amount available \$A'000	Amount used \$A'000
-	-
-	-

3.2 Credit standby arrangements

Estimated cash outflows for next quarter

4.1 Exploration and evaluation

\$A'000

300

4.2 Development

-

Total

300

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	1,480	2,485
Deposits at call		-
Bank overdraft	-	-
Other - 30 day bank bills	-	-
Total: cash at end of quarter (item 1.22)	1,480	2,485

Changes in interests in mining tenements

	Tenement reference	Nature of interest	Interest at beginning of quarter	Interest at end of quarter
6.1 Interests in mining tenements relinquished, reduced or lapsed				
6.2 Interests in mining tenements acquired or increased	EL5977	100%	nil	100%

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 (description)					
7.2 Changes during quarter					
(a) Increases through issues					
(b) Decreases through returns of capital, buy-backs, redemptions					
7.3 Ordinary securities	133,406,128	133,406,128			
7.4 Changes during quarter					
(a) Increases through issues-					
Rights Issue					
Share Purchase Plan					
Share Placement					
Exercise of Options					
(b) Decreases through returns of capital, buy-backs, redemptions					
7.5 Convertible debt securities (description)					
7.6 Changes during quarter					
(a) Increases through issues					
(b) Decreases through returns of capital, buy-backs, redemptions					
7.7 Options					
Description and conversion factor	Total Number	Number Quoted	Exercise price	Expiry Date	
13 September 2009 Options	1 share for 1 option	1,000,000	-	28 cents	13-Sep-09
23 November 2009 Options	1 share for 1 option	150,000	-	20 cents	23-Nov-09
30 November 2011 Options	1 share for 1 option	3,570,000	-	30 cents	30-Nov-11
22 November 2012 Options	1 share for 1 option	7,310,000	-	43.1 cents	22-Nov-12
25 November 2013 Options	1 share for 1 option	5,900,000	-	20 cents	25-Nov-13
30 June 2010 Options	1 share for 1 option	1,000,000	-	25 cents	30-Jun-10
28 February 2009 Options	1 share for 1 option	2,250,000	-	20 cents	28-Feb-09
7.8 Issued during quarter	1 share for 1 option	5,900,000	-	20 cents	25-Nov-13
	1 share for 1 option	1,000,000	-	25 cents	30-Jun-10
	1 share for 1 option	2,250,000	-	20 cents	28-Feb-09
7.9 Exercised during quarter					
7.10 Expired during quarter					
7.11 Debentures					
7.12 Unsecured					

Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Law 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:

(Company Secretary)

Print name:

Andrew J Cooke

Date:

28-Jan-09

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.