

# 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

Cloncurry Metals Limited

ABN

15 122 162 396

Quarter ended ("current quarter")

31 March 2008

### Consolidated statement of cash flows

Cash flows related to operating activities	Current Quarter \$A'000	Year to Date (6 months) \$A'000
1.1 Receipts from product sales and related debtors	-	-
1.2 Payments for (a) exploration and evaluation	(493,313)	(1,252,814)
(b) development	-	-
(c) production	-	-
(d) administration	(106,907)	(546,796)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	101,659	196,904
1.5 Interest and other costs of finance paid	(426)	-
1.6 Income taxes paid	-	-
1.7 Other (provide details if material)	-	-
<b>Net Operating Cash Flows</b>	<b>(498,987)</b>	<b>(1,603,132)</b>
<b>Cash flows related to investing activities</b>		
1.8 Payment for purchases of: (a) prospects	-	-
(b) equity investments	-	-
(c) other fixed assets	(149,100)	(170,750)
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 (provide details if material)	-	-
<b>Net investing cash flows</b>	<b>(149,100)</b>	<b>(170,750)</b>
1.13 Total operating and investing cash flows (carried forward)	<b>(648,087)</b>	<b>(1,773,882)</b>

+ See chapter 19 for defined terms.

**Appendix 5B**  
**Mining exploration entity quarterly report**

1.13	Total operating and investing cash flows (brought forward)	(648,087)	(1,773,882)
	<b>Cash flows related to financing activities</b>		
1.14	Proceeds from issues of shares	-	10,501,000
1.15	Share issue costs	-	(979,667)
1.16	Proceeds from borrowings (vehicle lease)	61,160	61,160
1.17	Repayment of borrowings (vehicle lease)	(7,504)	(7,504)
	<b>Net financing cash flows</b>	53,656	9,574,989
	<b>Net increase (decrease) in cash held</b>	(594,431)	7,801,107
1.20	Cash at beginning of quarter/year to date	8,395,588	50
1.21	Exchange rate adjustments to item 1.20	-	-
1.22	<b>Cash at end of quarter</b>	7,801,157	7,801,157

**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	59,167
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

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

**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 (vehicle lease)	66,354	66,354
3.2	Credit standby arrangements	Nil	Nil

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**Estimated cash outflows for next quarter**

	\$A'000
4.1 Exploration and evaluation	2,500
4.2 Development	-
<b>Total</b>	<b>2,500</b>

**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	634,264	1,395,588
5.2 Deposits at call	-	-
5.3 Bank overdraft	-	-
5.4 Other (term deposit)	7,166,893	7,024,510
<b>Total: cash at end of quarter</b> (item 1.22)	<b>7,801,157</b>	<b>8,420,098</b>

**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	Nil	Nil	Nil
6.2 Interests in mining tenements acquired or increased	Nil	Nil	Nil	Nil

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**Appendix 5B**  
**Mining exploration entity quarterly report**

**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 <b>Preference +securities</b> <i>(description)</i>	Nil	Nil	N/A	N/A
7.2 Changes during quarter	Nil	Nil	N/A	N/A
7.3 <b>+Ordinary securities</b>	58,340,050	42,278,247	25 cents	25 cents
7.4 Changes during quarter	Nil	Nil		
7.5 <b>+Convertible debt securities</b> <i>(description)</i>	Nil	Nil	N/A	N/A
7.6 Changes during quarter	Nil	Nil		
7.7 <b>Options</b> <i>(description and conversion factor)</i>			<i>Exercise price</i>	<i>Expiry date</i>
	400,000	Nil	25 cents	9 October 2012
	800,000	Nil	28.75 cents	9 October 2012
	300,000	Nil	32.5 cents	9 October 2012
	670,000	Nil	40 cents	9 October 2012
	540,000	Nil	50 cents	9 October 2012
	540,000	Nil	60 cents	9 October 2012
7.8 Issued during quarter	Nil	Nil		
7.9 Exercised during quarter	Nil	Nil		
7.10 Expired during quarter	Nil	Nil		
7.11 <b>Debentures</b> <i>(totals only)</i>	Nil	Nil		
7.12 <b>Unsecured notes</b> <i>(totals only)</i>	Nil	Nil		

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