

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 DECEMBER 2009

Consolidated statement of cash flows

Cash flows related to operating activities	Current quarter \$A	Year to date (6 months) \$A
1.1 Receipts from product sales and related debtors	-	-
1.2 Payments for		
(a) exploration and evaluation	(76,227)	(277,086)
(b) rodeo project in Mexico	(100,663)	(205,325)
(c) administration	(151,372)	(266,385)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	31,026	61,738
1.5 Interest and other costs of finance paid	(764)	(1,606)
1.6 Income taxes paid	-	-
1.7 Other (provide details if material)	-	-
Net Operating Cash Flows	(298,000)	(688,664)
Cash flows related to investing activities		
1.8 Payment for purchases of:		
(a) initial outlays – Rodeo Project in Mexico <i>(now reclassified in 1.2(b) above)</i>	-	-
(b) equity investments	-	-
(c) other fixed assets	-	-
1.9 Proceeds from sale of:		
(a) prospects	-	-
(b) equity investments	-	-
(c) other fixed assets	1,000	1,000
1.10 Loans to other entities	-	-
1.11 Loans repaid by other entities	-	-
1.12 Other (provide details if material)	-	-
Net investing cash flows	(297,000)	1,000
1.13 Total operating and investing cash flows (carried forward)	(297,000)	(687,664)

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1.13	Total operating and investing cash flows (brought forward)	(297,000)	(687,664)
	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	(4,207)	(8,412)
1.18	Dividends paid	-	
1.19	Other (provide details if material)	-	
	Net financing cash flows	(4,207)	(8,412)
	Net increase (decrease) in cash held	(301,207)	(696,076)
1.20	Cash at beginning of quarter/year to date	3,108,279	3,503,148
1.21	Exchange rate adjustments to item 1.20		-
1.22	Cash at end of quarter	2,807,072	2,807,072

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	
1.23	Aggregate amount of payments to the parties included in item 1.2	18,294
1.24	Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions

Item 1.2 (b) relates to the funding of the operations of the Rodeo project in Mexico. These payments will be recovered if the regulatory and shareholder approvals are not secured and the project does not proceed.

Item 1.2(c) includes \$60k attributable to assessing and establishing the Rodeo Project. They are not recoverable.

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

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Financing facilities available

Add notes as necessary for an understanding of the position.

	Amount available \$A	Amount used \$A
3.1 Loan facilities	34,133	34,133
3.2 Credit standby arrangements	-	-

Estimated cash outflows for next quarter

	\$A
4.1 Exploration and evaluation	805,000
4.2 Development	
Total	805,000

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	Previous quarter \$A
5.1 Cash on hand and at bank	111,685	83,777
5.2 Deposits at call	110,608	36,600
5.3 Bank overdraft	-	-
5.4 Term deposits ≤ 90 days	2,584,779	3,382,771
Total: cash at end of quarter (item 1.22)	2,807,072	3,503,148

Changes in interests in mining tenements

	Tenement reference	Nature of interest (note (2))	Interest at beginning of quarter (sub-blocks)	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	EPM 17115	Granted	0	21
	EPM 17116	Granted	0	56
	EPM 17117	Granted	0	53
	EPMA 18412	Application	0	0
	EPMA 18413	Application	0	0
	EPMA 18421	Application	0	0

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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>	Nil	Nil	N/A	N/A
7.2 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions	Nil	Nil	N/A	N/A
7.3 +Ordinary securities	58,340,050	58,340,050	25 cents	25 cents
7.4 Changes during quarter (a) Increase due to securities released from escrow (b) Decreases through returns of capital, buy-backs	Nil	15,101,143		
7.5 +Convertible debt securities <i>(description)</i>	Nil	Nil	N/A	N/A
7.6 Changes during quarter (a) Increases (b) Decreases	Nil Nil	Nil Nil	N/A	N/A
7.7 Options	400,000 800,000 300,000 670,000 540,000 540,000	Nil Nil Nil Nil Nil Nil	<i>Exercise price</i> 25 cents 28.75 cents 32.5 cents 40 cents 50 cents 60 cents	<i>Expiry date</i> 9 October 2012 9 October 2012 9 October 2012 9 October 2012 9 October 2012 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 Debentures <i>(totals only)</i>	Nil	Nil		
7.12 Unsecured notes <i>(totals only)</i>	Nil	Nil		

+ 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.
- 2 This statement does give a true and fair view of the matters disclosed.



Sign here: Date: .29 January 2010...
(Director and Company secretary)

Print name: Barry John Casson

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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