



Haoma Mining NL

A.B.N 12 008 676 177

Registered Office & Head Office:

411 Collins Street, Melbourne, Vic., 3000, GPO Box 2282U, Melbourne, Vic., 3001.
Telephone (03) 9629 6888, Facsimile (03) 9629 1250
Email: haoma@roymorgan.com Website: www.haoma.com.au

April 30, 2004

The Listing Manager
Australian Stock Exchange Ltd
530 Collins Street
MELBOURNE VIC 3000

Dear Sir,

ACTIVITIES REPORT FOR THE QUARTER ENDED MARCH 31, 2004 - HIGHLIGHTS

- **Group Consolidated Result** – The unaudited Consolidated Financial result for the three months ended March 31, 2004 was a before tax loss of \$2.10 million after charging depreciation and amortisation of \$0.36 million and group exploration, development and evaluation expenditure of \$0.63 million.

At March 31, 2004, Haoma had \$0.422 million cash on deposit. Interest earned for the Quarter was \$0.018 million.

- **Bulletin, Pilbara WA (M45/480)** – During the Quarter, RC drilling at the Bulletin Prospect near Bamboo Creek discovered a zone containing numerous intersections of high-grade gold mineralisation over a strike length of at least 270 metres. This mineralisation remains open at depth. (See Section 3.1 and Figure1.)

Significant intersections include:

BRC23: 12 metres @ 7.68g/t Au	BRC18: 18 metres @ 4.81g/t Au
BRC15: 38 metres @ 3.01g/t Au	BRC18: 8 metres @ 9.69g/t Au
BRC25: 38 metres @ 6.53g/t Au	BRC37: 28 metres @ 9.75g/t Au
BRC25: 28 metres @ 2.34g/t Au	BRC38: 78 metres @ 2.23g/t Au
BRC05: 22 metres @ 2.32g/t Au	BRC44: 22 metres @ 6.08g/t Au
BRC06: 18 metres @ 12.78g/t Au	BRC44: 10 metres @ 26.6g/t Au
BRC10: 24 metres @ 6.83g/t Au	BRC42: 12 metres @ 16.32g/t Au
	BRC42: 14 metres @ 8.65g/t Au

- **Processing at Bamboo Creek** – Milling of Bulletin stockpile ore commenced on April 29, 2004 at a production rate of 110,000 tonnes per annum. Modifications to the existing plant will be completed during the current Quarter, which will increase the production rate to 300,000 tonnes per annum. The production rate will then be further increased to 900,000 tonnes per annum following the installation of the recently purchased crushing circuit from the Selwyn Mine in North Queensland. Construction and commissioning of this circuit is expected to commence in the September Quarter.

Mining of the Bulletin pit will commence in the next three weeks with high-grade ore being trucked and processed at the Bamboo Creek Plant.

Perth Office:

Suite 21, Piccadilly Square, Corner Short & Nash Streets, Perth, W.A., 6000.
PO Box 8159, Stirling Street, Perth, W.A., 6849.
Telephone (08) 9325 4899, Facsimile (08) 9221 1341

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1. GROUP CONSOLIDATED RESULT TO MARCH 31, 2004

Haoma Mining NL Consolidated Profit & Loss	2002/03 3rd Quarter (\$m)	2002/03 9 Mths To 31/03/03 (\$m)	2003/04 1st Quarter (\$m)	2003/04 2nd Quarter (\$m)	2003/04 3rd Quarter (\$m)	2003/04 9 Months YTD (\$m)
Operating revenue	0.40	3.77	0.16	0.09	0.09	0.34
Operating profit before interest, depreciation and amortisation and exploration and development expenditure	(0.78)	(2.54)	(0.80)	(0.19)	(1.11)	(2.10)
Interest	(0.14)	(0.37)	0.00	0.00	0.00	0.00
Depreciation & amortisation	(0.40)	(1.44)	(0.34)	(0.39)	(0.36)	(1.09)
Exploration, development & evaluation	(0.22)	(0.27)	(0.81)	(0.84)	(0.63)	(2.28)
Operating profit (loss) before tax	(1.54)	(4.62)	(1.95)	(1.42)	(2.10)	(5.47)

Normay/Bamboo Creek gold prod'n (oz)	531	1,451	--	--	43	43
Gold sold (ozs)	745	1,451	--	--	43	43
Av. Selling price (\$/oz)	\$576	\$592	--	--	\$546	\$546
Normay/Bamboo Creek silver prod'n (oz)	2,050	6,160	--	--	93	93
Silver sold (ozs)	4,211	6,160	--	--	--	--
Av. Selling price (\$/oz)	\$7.85	\$7.98	--	--	--	--
Nolan's production – (oz)	-	3,475	--	--	--	--
Gold sold (ozs)	-	3,877	--	--	--	--
Av. Selling price (\$/oz)	-	\$696	--	--	--	--

1.1 Haoma's Group Consolidated Result

Haoma's unaudited Consolidated Financial result for the three months ended March 31, 2004 was a before tax loss of \$2.10 million after charging depreciation and amortisation of \$0.36 million (2003 3rd Qtr - \$0.40 million) and group exploration, development and evaluation expenditure of \$0.63 million (2003 3rd Qtr - \$0.22 million).

Operations for the Quarter were concentrated on exploration and development work at the Bulletin Prospect. Due to the excessive wet season, there was no exploration activity at Mickey's Find in Western Australia. Activities in the Charters Towers/Ravenswood district of Queensland have been placed on hold while the Bulletin discovery is being assessed.

Gold production at the Bamboo Creek Processing Plant re-commenced in March with 43 ounces of gold being produced by the end of the Quarter. Haoma had no interest costs and interest received from funds on deposit for the Quarter was \$0.018 million. Total group exploration, development and evaluation expenditure for the Quarter was \$0.63 million. In the Pilbara region, approximately \$0.50million was spent on an extensive RC drilling program at the Bulletin Prospect.

1.2 Forward Gold Sale Contracts

No future gold production is currently sold forward.

2. OPERATIONS AT BAMBOO CREEK AND NORMAY, WESTERN AUSTRALIA

2.1 Processing at Bamboo Creek

During the Quarter a gravity plant trial was completed with the processing of 9,237 tonnes of low grade Kitchener ore with an average head grade of 0.94 g/t. A full metallurgical reconciliation will be completed during the current Quarter.

Milling of Bulletin stockpile ore commenced on April 29, 2004 at a production rate of 110,000 tonnes per annum. Modifications to the existing plant will be completed during the current Quarter, which will increase the production rate to 300,000 tonnes per annum.

The production rate will then be further increased to 900,000 tonnes per annum following the installation of the recently purchased crushing circuit from the Selwyn Mine in North Queensland. Construction and commissioning of this circuit is expected to commence in the September Quarter.

Mining of a trial pit at the Bulletin Prospect will commence in the next three weeks with high-grade ore being trucked and processed at the Bamboo Creek Plant.

2.2 Processing at Normay

During the current Quarter no ore was processed at the Normay Plant. Concentrate produced at the Normay Plant during the previous Quarter was trucked to the Bamboo Creek Plant for processing.

2.3 Relocation of Crushing Facility and Equipment

During the Quarter, Haoma commenced the relocation of the crushing facility and components purchased in November 2003 from the Selwyn Mine in Queensland. Approximately 50% of the Selwyn Mine acquisitions have now been relocated to Haoma's Bamboo Creek Processing Plant.

Relocation of the remaining items will be completed during the current Quarter.

3. EXPLORATION AND EVALUATION ACTIVITIES IN WESTERN AUSTRALIA

3.1 Bulletin Drilling Program (M45/480)

On January 13, 2004, Haoma commenced RC drilling of the Bulletin Prospect (approximately 4kms from Haoma's Bamboo Creek Processing Plant). The drilling has returned a number of high-grade gold intersections within a zone extending for at least 270 metres in strike length.

Significant gold assay results include:

BRC60:	22m @ 2.34g/t	118 to 140 metres	BRC18:	18m @ 4.81g/t	36 to 54 metres
BRC58:	2m @ 10.39g/t	16 to 18 metres	BRC18:	8m @ 9.69g/t	90 to 98 metres
BRC59:	10m @ 9.56g/t	114 to 124 metres	BRC19:	8m @ 5.23g/t	32 to 40 metres
BRC23:	6m @ 6.04g/t	38 to 44 metres	BRC20:	6m @ 12.15g/t	22 to 28 metres
BRC23:	12m @ 7.68g/t	86 to 98 metres	BRC37:	28m @ 9.75g/t	58 to 86 metres
BRC16:	22m @ 1.40g/t	32 to 54 metres	BRC38:	78m @ 2.23g/t	22 to 100 metres
BRC15:	38m @ 3.01g/t	18 to 56 metres	BRC44:	22m @ 6.08g/t	48 to 70 metres
BRC25:	38m @ 6.53g/t	46 to 84 metres	BRC44:	10m @ 26.6g/t	88 to 98 metres
BRC25:	28m @ 2.34g/t	98 to 126 metres	BRC42:	12m @ 16.32g/t	34 to 46 metres
BRC01:	4m @ 5.91g/t	110 to 114 metres	BRC42:	14m @ 8.65g/t	72 to 86 metres
BRC05:	22m @ 2.31g/t	66 to 88 metres	BRC21:	4m @ 29.23g/t	86 to 90 metres
BRC06:	18m @ 12.78g/t	0 to 18 metres	BRC22:	2m @ 22.34g/t	34 to 36 metres
BRC07:	2m @ 7.10g/t	84 to 86 metres	BRC40:	4m @ 25.49g/t	78 to 82 metres
BRC10:	24m @ 6.83g/t	76 to 100 metres			

The results of recent drilling (from BRC37, 38 and 44 in particular) suggest that the mineralisation is widening and increasing in grade at depth (below 70 metres from surface) more than originally expected. Drilling to define the orientation and continuity of the high grade mineralisation identified to date is continuing. The results from the last two holes completed (BRC44 and 46) have extended the mineralised zone a further 50 metres to the west.

All significant assay results have previously been advised in ASX Market Releases dated February 10, February 16 and April 28, 2004 and are shown in Table 1 below. A diagrammatic drill hole location plan is attached as Figure 1. Assay results obtained since the last release on April 28, 2004, which were not previously released are shown in **bold** type. The table also includes results from RC drilling undertaken by CRA Exploration Pty Ltd in 1981. That data is shown as the CRA – "A Series" in the table.

All drill assay results have been determined by Haoma at its Bamboo Creek laboratory using the Aqua Regia Digestion method. Tests by Haoma and Haoma's Consultants have shown that the Aqua Regia results can understate the true gold grades by varying degrees. Research is continuing on establishing a more accurate method of measuring the gold grade.

The Bulletin Prospect has now been surveyed and a local grid adopted. All drill holes have been accurately recorded and the hole locations as listed in the attached table are based on local grid coordinates. The grid is orientated magnetically north-south and drill azimuths are reported accordingly.

Drill holes BRC61, 29, 31, 62 and 30 located at the western end of the prospect and holes BRC27 and 26 located at the eastern end of the prospect failed to intersect mineralisation. The reason for this termination of mineralisation will be investigated as the drilling program progresses.

One hole (BRC39) was drilled approximately 1.4km west of the Bulletin trend and intersected a wide zone of anomalous gold mineralisation beneath old working.

Table1: Bulletin Prospect RC Drilling Results

Hole	East	North	Dip	Azimuth	Hole Depth (m)	From (m)	To (m)	Width (m)	Gold (g/t)
CRA - A24	8299.5	5011.2	-60	215	93	25	26	1	0.75
						34	36	2	1.19
						64	72	8	1.35
						77	91	14	4.75
BRC60	8297.5	5040.5	-60	182	140	118	140	22	2.34
					<i>includes</i>	136	138	2	20.56
BRC58	8282.8	4996.9	-60	177	94	0	4	4	0.27
						16	18	2	10.39
						18	40	22	0.30
						44	54	10	0.31
CRA - A30	8281.7	5030.0	-60	217	123	111	119	8	1.19
						122	123	1	30.50
BRC59	8280.2	5040.6	-60	173	136	0	4	4	0.51
						80	82	2	0.76
						92	94	2	4.67
						100	102	2	0.25
						114	124	10	9.56
					<i>includes</i>	120	122	2	44.86
BRC23	8270.8	5024.7	-60	194	180	38	44	6	6.04
					<i>includes</i>	38	40	2	10.92
					<i>includes</i>	42	44	2	6.87
						86	98	12	7.68
					<i>includes</i>	88	90	2	16.97
					<i>includes</i>	94	96	2	21.89
						112	114	2	4.32
						126	128	2	1.04
						178	180	2	0.94
BRC16	8270.7	4990.5	-60	194	75	8	54	46	0.85
					<i>includes</i>	32	54	22	1.40
CRA - A29	8268.2	5012.2	-70	215	44	38	39	1	0.99
BRC17	8267.1	5006.1	-60	194	150	26	30	4	1.17
						58	66	8	1.62
					<i>includes</i>	64	66	2	2.39
BRC15	8256.2	4992.9	-60	194	72	18	56	38	3.01
					<i>includes</i>	18	24	6	5.41
					<i>includes</i>	36	38	2	18.32
					<i>includes</i>	52	54	2	16.85
BRC25	8228.2	5021.4	-60	189	150	46	84	38	6.53
					<i>includes</i>	52	58	6	32.27
					<i>includes</i>	64	66	2	14.64
						98	126	28	2.34
					<i>includes</i>	118	122	4	7.29
CRA - A57	8219.5	4985.8	-60	217	40	29	32	3	2.24
BRC02	8204.9	4994.0	-60	178	70	6	10	4	1.95
						14	18	4	1.24
						46	50	4	6.26
BRC01	8202.9	5015.3	-60	178	120	40	56	16	1.46
						62	74	12	0.79
						110	114	4	5.91
CRA - A26	8198.4	5002.9	-75	215	50	34	39	5	45.22
					<i>includes</i>	37	38	1	220.00
						47	49	2	1.96
CRA - A25	8197.8	5011.8	-60	215	55	27	33	6	2.28
						46	51	5	0.43
CRA - A56	8196.3	4988.8	-60	217	35	21	23	2	1.14
						29	30	1	0.77
BRC05	8181.7	5014.7	-60	180	120	34	106	72	1.06
					<i>includes</i>	34	42	8	0.55
					<i>includes</i>	50	56	6	1.36
					<i>includes</i>	66	88	22	2.31
					<i>includes</i>	96	106	10	1.26
BRC12	8175.6	4985.6	-90	0	120	2	22	20	1.24
						76	80	4	0.99
						96	116	20	4.83
BRC06	8174.3	4993.8	-60	180	70	0	18	18	12.78
					<i>includes</i>	10	14	4	54.32

Hole	East	North	Dip	Azimuth	Hole Depth (m)	From (m)	To (m)	Width (m)	Gold (g/t)	
CRA - A55	8167.2	5003.4	-60	217	52	31	33	2	0.62	
						38	40	2	7.04	
CRA - A28	8163.0	4991.7	-60	215	70	39	56	17	2.13	
						60	69	9	1.02	
BRC07	8160.6	5013.3	-60	180	120	30	34	4	1.28	
						36	44	8	0.56	
						56	58	2	0.79	
						84	86	2	7.10	
						98	106	8	0.79	
BRC08	8157.9	4993.1	-60	180	120	116	118	2	2.89	
						14	18	4	4.17	
BRC09	8157.9	4983.2	-60	180	70	66	70	4	4.49	
						2	4	2	0.50	
BRC13	8157.6	4983.8	-90	0	120	26	28	2	0.53	
						8	16	8	1.78	
CRA - A27	8148.0	4971.3	-60	215	50	74	90	16	0.41	
						96	120	24	0.52	
BRC10	8139.9	5012.8	-60	180	120	35	42	7	0.94	
						40	48	8	0.53	
						68	70	2	0.91	
BRC11	8136.2	4992.2	-60	180	120	76	100	24	6.83	
						16	26	10	2.32	
BRC14	8135.6	4985.4	-90	0	120	66	70	4	2.30	
						2	116	114	4.51	
BRC18	8120.3	5012.2	-60	186	120	4	6	2	3.11	
						includes	22	26	4	12.96
						includes	50	52	2	5.09
						includes	70	96	26	15.71
						includes	108	116	8	2.94
BRC19	8117.2	4993.7	-60	186	100	36	98	62	3.27	
						includes	36	54	18	4.81
						includes	60	64	4	2.94
						includes	78	80	2	10.90
BRC20	8114.6	4983.3	-60	186	70	90	98	8	9.69	
						includes	18	80	62	1.67
						includes	24	28	4	0.76
BRC46	8099.8	4991.1	-60	180	100	includes	32	40	8	5.23
						includes	60	80	20	1.15
						includes	0	8	8	0.38
						includes	22	68	46	1.82
BRC37	8099.0	5016.8	-60	190	120	22	28	6	12.15	
						includes	36	52	16	0.45
						includes	58	68	10	0.26
BRC38	8096.5	5006.8	-60	190	120	20	44	24	0.56	
						includes	54	80	26	1.51
BRC44	8083.1	5010.0	-56	187	128	includes	58	60	2	8.05
						includes	74	76	2	6.48
						includes	0	42	42	0.50
						includes	58	86	28	9.75
						includes	72	82	10	25.53
BRC42	8080.6	4997.1	-60	180	105	22	100	78	2.23	
						includes	44	58	14	8.18
BRC42	8080.6	4997.1	-60	180	105	48	70	22	6.08	
						includes	50	52	2	3.94
						includes	58	60	2	11.45
						includes	62	64	2	46.34
						includes	88	98	10	26.60
						includes	88	90	2	127.81
						includes	94	96	2	2.12
BRC42	8080.6	4997.1	-60	180	105	6	8	2	4.00	
						includes	24	28	4	0.19
						includes	34	46	12	16.32
						includes	40	42	2	92.81
						includes	46	50	4	0.30
						includes	72	86	14	8.65
BRC42	8080.6	4997.1	-60	180	105	72	74	2	32.21	
						includes	80	82	2	23.56

Hole	East	North	Dip	Azimuth	Hole Depth (m)	From (m)	To (m)	Width (m)	Gold (g/t)	
BRC21	8070.0	5007.8	-60	189	100	60	92	32	3.90	
						<i>includes</i>	60	64	4	0.53
						<i>includes</i>	70	76	6	0.70
						<i>includes</i>	86	90	4	29.23
BRC22	8066.2	4991.8	-60	189	75	14	68	54	1.22	
						<i>includes</i>	14	34	20	0.41
						<i>includes</i>	34	36	2	22.34
						<i>includes</i>	36	44	8	0.30
						<i>includes</i>	62	68	6	1.22
BRC40	8038.9	5000.4	-60	180	105*	78	86	8	13.83	
						<i>includes</i>	78	82	4	25.49
BRC30	7989.5	4983.5	-60	174	180	104	108	4	0.50	

Significant Assay Results from Hole BRC39 – 1.4km west of Bulletin Prospect

Hole	East	North	Dip	Azimuth	Hole Depth (m)	From (m)	To (m)	Width (m)	Gold (g/t)	
BRC39	6882.0	5423.5	-60	70	120	0	2	2	0.78	
							68	94	26	0.59
						<i>includes</i>	78	80	2	1.61
						<i>includes</i>	84	86	2	1.87
							116	120	4	0.76

Results in bold obtained since release of April 28, 2004 Special Report.	BRC17 intersected old mine workings between 24 & 26 metres, no sample recovered for this section.
* CRA 'A' Series reverse circulation holes drilled by CRA Exploration Pty Ltd in 1981	* Hole BRC40 needs to be deepened

3.1 Mickey's Find (M45/328)

No fieldwork was completed during the Quarter due to the extended wet season.

3.2 Cookes Hill (E45/1562)

As detailed in previous releases (See Item 3.2 of Haoma's Activities Report for the Quarter Ended December 31, 2003 – www.haoma.com.au), Haoma's Cookes Hill deposit is estimated to contain approximately 50,000 ounces of gold to a depth of 100 metres.

On December 8, 2003, De Grey Mining Ltd announced to the ASX a new greenfields gold discovery at its Turner River Project on the Mallina-Mt Dove shear just to the west of Haoma's Cookes Hill tenement.

Further positive announcements were released by De Grey Mining on December 17, 2003, January 12 and 30, 2004 and March 17, 2004. De Grey's Quarterly Operations Report for the Three Months Ending March 31, 2004 (See: www.degreymining.com.au/news/20040416a.pdf) released on April 16, 2004 reported more high grade intercepts from its resource definition drilling at its Wingina Project in the Indee-Turner River gold belt.

The Mallina-Mt Dove shear together with several north-east trending splay faults continues into Haoma's exploration area E45/1562. The proximity of the De Grey Mining discovery suggests that the area has potential for more gold discoveries.

3.3 Daltons Joint Venture with Giralia Resources NL (E45/2186, E45/2187)

The Daltons Joint Venture area is located 150 kilometres south of Port Hedland in the Pilbara region of Western Australia. Under the Joint Venture and Farm-In Agreement, Giralia Resources NL can earn a 50.1% interest by expenditure of \$375,000 on exploration over the three year period to November 2005 and a 75% interest by expenditure of \$675,000 over the five year period to November 2007. Giralia have advised that total expenditure to date is \$119,582.

No field work was completed during the Quarter.

Giralia have advised that images generated by re-processing and levelling of archived data collected by De Beers' airborne hyperspectral scanner system were enhanced to highlight ultramafic rocks. This will assist in regional evaluation of the nickel potential of the Daltons Joint Venture.

The access track into the Daltons nickel prospect will be graded in the week commencing April 19, 2004, with drilling of precollared diamond drill holes targeting EM anomalies to commence in late April.

4. EXPLORATION ACTIVITIES IN QUEENSLAND

No exploration activities were undertaken in Queensland during the Quarter while attention was focussed on the Bulletin discovery.

Any person who would prefer to receive Haoma releases by email is advised to email us at haoma@roymorgan.com or telephone the Company Secretary on (03) 92245142.

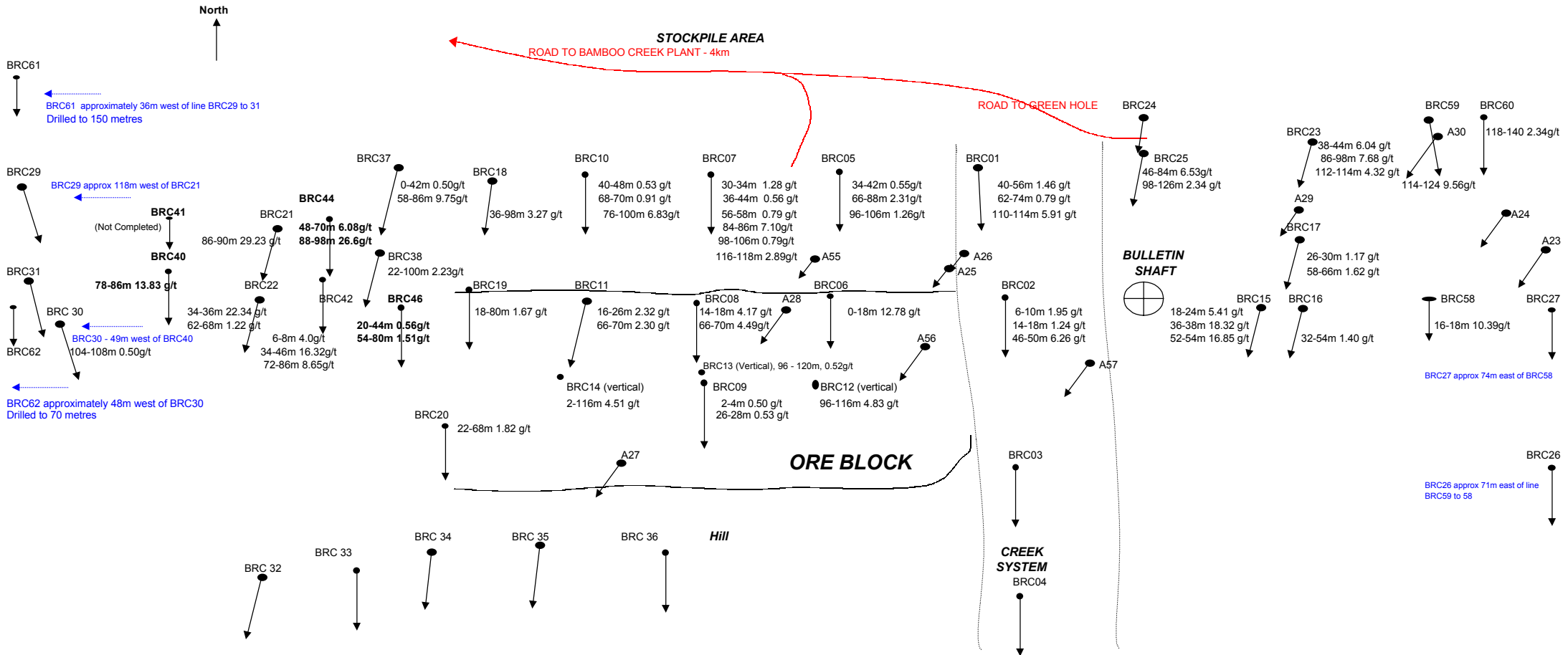


Gary C Morgan
CHAIRMAN

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HAOMA MINING NL Diagrammatic Plan Location of Bulletin RC Holes

Figure 1
Plan is not to scale
All hole locations are approximate



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

HAOMA MINING NL

ABN

12 008 676 177

Quarter ended ("current quarter")

31st March 2004

Consolidated statement of cash flows

	Current quarter \$A'000	Year to date (9 months) \$A'000
Cash flows related to operating activities		
1.1 Receipts from product sales and related debtors	31	166
1.2 Payments for (a) exploration and evaluation	(491)	(1,728)
(b) development		
(c) production	(931)	(2,580)
(d) administration		
1.3 Dividends received		
1.4 Interest and other items of a similar nature received	19	130
1.5 Interest and other costs of finance paid		
1.6 Income taxes paid		
1.7 Other (provide details if material)		
Net Operating Cash Flows	1,372	(4,012)
Cash flows related to investing activities		
1.8 Payment for purchases of: (a)prospects		
(b)equity investments		
(c) other fixed assets	(699)	(2,328)
1.9 Proceeds from sale of: (a)prospects		
(b)equity investments		
(c)other fixed assets		
1.10 Loans to other entities	(2)	(2)
1.11 Loans repaid by other entities		
1.12 Other (provide details if material)		
Net investing cash flows	(701)	(2,330)
1.13 Total operating and investing cash flows (carried forward)	(2,073)	(6,342)

+ See chapter 19 for defined terms.

Appendix 5B
Mining exploration entity quarterly report

1.13	Total operating and investing cash flows (brought forward)	(2,073)	(6,342)
	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 (provide details if material)		
	Net financing cash flows		-
	Net increase (decrease) in cash held	(2,073)	(6,342)
1.20	Cash at beginning of quarter/year to date	2,633	6,902
1.21	Exchange rate adjustments to item 1.20		
		560	560
1.22	Cash at end of quarter		

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	60
1.24	Aggregate amount of loans to the parties included in item 1.10	

1.25 Explanation necessary for an understanding of the transactions

Nil

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

+ See chapter 19 for defined terms.

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	500
4.2 Development	-
Total	500

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	138	248
5.2 Deposits at call	422	2,385
5.3 Bank overdraft	-	-
5.4 Other (provide details)	-	-
Total: cash at end of quarter (item 1.22)	560	2,633

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			
6.2	Interests in mining tenements acquired or increased			

+ See chapter 19 for defined terms.

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 Preference securities <i>(description)</i>	N/A	N/A	N/A	N/A
7.2 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions				
7.3 +Ordinary securities	192,993,655	192,993,655		
7.4 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs	Nil	Nil		
7.5 +Convertible debt securities <i>(description)</i>	N/A	N/A		
7.6 Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				
7.7 Options <i>(description and conversion factor)</i>	N/A	N/A	<i>Exercise price</i>	<i>Expiry date</i>
7.8 Issued during quarter	2,000,000	Nil	\$0.10	8 August 2004
7.9 Exercised during quarter	Nil	Nil		
7.10 Expired during quarter	Nil	Nil		
7.11 Debentures <i>(totals only)</i>				
7.12 Unsecured notes <i>(totals only)</i>				

+ 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.



James A Wallace
Company Secretary

April 30, 2004

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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+ See chapter 19 for defined terms.