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EnviroGold Limited

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30 April 2006

Companies Announcement Office
Australian Stock Exchange Limited
20 Bridge Street
Sydney NSW 2000

SUBJECT: QUARTERLY REPORT AND APPENDIX 5B FOR MARCH QUARTER 2006

LAS LAGUNAS TAILINGS PROJECT

Project Development

During the quarter EnviroGold Limited ("EVG") requested and received a 6 month extension of time for the predevelopment phase of the Las Lagunas Project. Predevelopment, including the completion of the feasibility study and the arrangement of project finance, is now to be completed by 28 October 2006. The extension was required due to delays by the Dominican State in locating and evaluating an alternate tailings disposal site to the originally proposed El Llagal site.

The revised date fits with EVG's intention to start construction of the Albion processing pant at the commencement of the next dry season in the Caribbean, in January 2007.

McSweeney Partners are undertaking detailed engineering for the plant and progressing the feasibility study by firming capital cost estimates used in the pre-feasibility study, with enquiries now out to suppliers. It is expected that the feasibility study will be completed by the end of June 2006.

During the quarter McSweeney Partners undertook a site visit to the Dominican Republic with an executive of EnviroGold to gain information on in country capabilities, specifically:

- Progress towards a grid power contract that will significantly reduce power costs from the previously anticipated diesel generated power.
- Identification of local engineering and fabrication firms with ability to construct tankage, structural steel etc.
- Identification of local contractors and consultants to assist in construction management.

Las Lagunas Tailings Project

Metallurgical

Flotation testwork commenced on the tailings material at SGS Oretest in Perth under the supervision of the Company's metallurgical consultant, Mr Allan Brown. The testwork utilises various reagents to optimise a high grade concentrate with a mass pull of between 16 and 20% that will be subject to ultra fine grinding ahead of the Albion oxidative leach. Final results and flotation pilot run are expected by early May.

Continuous Albion pilot work will commence once the flotation pilot run has been completed.

Environmental

The Environmental Impact Study, being conducted by a Dominican environmental consulting firm, was progressed during the quarter and will be completed during the current quarter once final site layouts and impacts have been ascertained. Permission to utilise local water resources for plant water supply has been granted by the Instituto Nacional de Recursos Hidraulicos, which is the Dominican equivalent of the Department of Water.

Project Finance

Introductory meetings were held with potential financiers with further meetings planned following completion of the feasibility study.

Corporate

The Company was re-instated to official quotation on the ASX on 31 January 2006 following the raising of $2.6m to fund the pre development of the Las Lagunas Project.

EVG continued its investigation of potential projects in China and in Latin America.

Planned Activities for June 2006 Quarter

Las Lagunas Project

- Completion of feasibility study and engineering design
- Progression of project financing
- Completion of project and environmental management plans for submission to the Dominican government.

PLANNED ACTIVITIES FOR JUNE 2006 QUARTER

Future Projects

- Establishment of commercial arrangements for tailings projects in China.

Yours sincerely,
ENVIROGOLD LIMITED

Angela Dent
Company Secretary

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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

EnviroGold Limited

ABN	Quarter ended ("current quarter")
40 008 031 034	31 March 2006

Consolidated statement of cash flows

	Cash flows related to operating activities	Current quarter $A'000	Year to date (12 months) $A'000
1.1	Receipts from product sales and related debtors	0	0
1.2	Payments for (a) exploration and evaluation	(179)	(622)
	(b) development	-	-
	(c) production	-	-
	(d) administration	(156)	(415)
1.3	Dividends received	-	-
1.4	Interest and other items of a similar nature received	25	42
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Other (re-imbursement of expenditure)	2	16
	Net Operating Cash Flows	(308)	(979)
	Cash flows related to investing activities		
1.8	Payment for purchases of:		
	(a)prospects	-	-
	(b)equity investments	-	(1,021)
	(c) other fixed assets	-	(1)
1.9	Proceeds from sale of:		
	(a)prospects	-	-
	(b)equity investments	-	240
	(c)other fixed assets	-	1
1.10	Loans to other entities	-	-
1.11	Loans repaid by other entities	-	-
1.12	Other (provide details if material)	-	-
	Net investing cash flows	-	(781)
1.13	Total operating and investing cash flows (carried forward)	(308)	(1,760)

+ See chapter 19 ASX Listing Rules for defined terms.

1.13	Total operating and investing cash flows (brought forward)	(308)	(1,760)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.	1,096	3,945
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 (Convertible Notes)	-	-
	Other (Capital raising costs)	(52)	(229)
	Other (Redemption – Convertible Notes)	-	-
	Net financing cash flows	1,044	3,716
	Net increase (decrease) in cash held	736	1,956
1.20	Cash at beginning of quarter/year to date	2,144	924
1.21	Exchange rate adjustments to item 1.20	-	-
1.22	**Cash at end of quarter**	2,880	2,880

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	38
1.24	Aggregate amount of loans to the parties included in item 1.10	-

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

In November 2005 EnviroGold Limited purchased 60% of Dominicana Gold Pty Ltd (increasing its shareholding from 40% to 100%) for $1,020,920 cash, plus 15,809,333 shares at 15c ($2,371,400), total cost $3,392,320.

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	-	-
3.2	Credit standby arrangements	-	-

Estimated cash outflows for next quarter

		$A'000
4.1	Exploration and evaluation	666
4.2	Development	-
	Total	**666**

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	62	1,550
5.2	Deposits	2,818	594
5.3	Bank overdraft	-	-
5.4	Other (funds held in trust)	-	-
	Total: cash at end of quarter (item 1.22)	2,880	2,144

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				

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**	85,109,744	64,936,076	-	-
7.4	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs	12,834,235	12,834,235	20c	20c
7.5	**+Convertible debt securities** *(description)*	-	-	-	-
7.6	Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				
7.7	**Options** *(description and conversion factor)*	36,334,235	17,762,908	*Exercise price* 20c	*Expiry date* 31/12/2007
7.8	Issued during quarter	23,834,235	12,834,235	20c	31/12/2007
7.9	Exercised during quarter	-	-	-	-
7.10	Expired during quarter	-	-	-	-
7.11	**Debentures** *(totals only)*				
7.12	**Unsecured notes** *(totals only)*				

+ See chapter 19 ASX Listing Rules 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 ~~/does not~~* *(delete one)* give a true and fair view of the matters disclosed.

Sign here: Date: 30 April 2006
(~~Director~~/Company Secretary)

Print name: Angela Dent

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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