Rule 5.3

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

Australia Minerals & Mining Group Limited

ABN	Quarter ended ("current quarter")
45 125 301 206	31 March 2011

Consolidated statement of cash flows

		Curent quarter $A'000	Year to date (9 Mths) $A'000
	Cash flows related to operating activities		
1.1	Receipts from product sales and related debtors	-	-
1.2	Payments for (a) exploration and evaluation	(304)	(567)
	(b) development	-	-
	(c) production	-	-
	(d) administration	(142)	(611)
1.3	Dividends received	-	-
1.4	Interest and other items of a similar nature received	12	148
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Other (Research & Development)	(30)	(30)
	Net Operating Cash Flows	(464)	(1,060)
	Cash flows related to investing activities		
1.8	Payment for purchases of:		
	(a) prospects	-	-
	(b) equity investments	-	-
	(c) other fixed assets	(1)	(7)
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)	-	-
	Net investing cash flows	(1)	(7)
1.13	Total operating and investing cash flows (carried forward)	(465)	(1,067)

+ See chapter 19 for defined terms.

1.13	Total operating and investing cash flows (brought forward)	(465)	(1,067)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares/options	-	-
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	(465)	(1,067)
1.20	Cash at beginning of quarter/year to date	7,323	7,925
1.21	Exchange rate adjustments to item 1.20	-	-
1.22	**Cash at end of quarter**	6,858	6,858

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	154
1.24	Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions

Amount included under 1.23 includes $16,939 for rental of office premises for the quarter

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

N/a

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

N/a

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	Nil	Nil
3.2	Credit standby arrangements	Nil	Nil

+ See chapter 19 for defined terms.

Estimated cash outflows for next quarter

		$A'000
4.1	Exploration and evaluation	300
4.2	Development	-
4.3	Production	-
4.4	Administration	175
	Total	**475**

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	80	14
5.2	Deposits at call	6,778	7,309
5.3	Bank overdraft		
5.4	Other (provide details)		
	Total: cash at end of quarter (item 1.22)	6,858	7,323

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	E04/2027	Relinquished	100%	0
		E16/397	Relinquished	100%	0
		E70/3198	Relinquished	100%	0
		E70/3842	Relinquished	100%	0
		E70/3853	Relinquished	100%	0
		E70/3870	Relinquished	100%	0
6.2	Interests in mining tenements acquired or increased	EPM17919	Granted	0%	100%
		E04/2099	Acquired	0%	100%
		E04/2101	Acquired	0%	100%
		E04/2102	Acquired	0%	100%
		E04/2103	Acquired	0%	100%
		E04/2104	Acquired	0%	100%
		E04/2105	Acquired	0%	100%
		E04/2106	Acquired	0%	100%
		E09/1880	Acquired	0%	100%

E16/425	Acquired	0%	100%
E70/4030	Acquired	0%	100%
E70/4031	Acquired	0%	100%
E70/4032	Acquired	0%	100%
E70/4032	Acquired	0%	100%
E70/4033	Acquired	0%	100%
E70/4034	Acquired	0%	100%
E70/4035	Acquired	0%	100%
E70/4053	Acquired	0%	100%
E70/4060	Acquired	0%	100%
E70/4078	Acquired	0%	100%
E70/4086	Acquired	0%	100%
E70/4087	Acquired	0%	100%
E77/1936	Acquired	0%	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 (cents)	Amount paid up per security (cents)
7.1	+**Preference securities** *(description)*	-	-		
7.2	Changes during quarter	-	-		
7.3	+**Ordinary securities**	83,975,002	52,100,000		
7.4	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs				
7.5	+**Convertible debt securities** (*description)*				
7.6	Changes during quarter				

+ See chapter 19 for defined terms.

7.7	**Options** *(description and conversion factor)*			*Exercise price*	*Expiry date*
	Listed Options (AKAO)	41,987,501	41,987,501	20 cents	30/10/2011
	Performance Shares (AKAAO)*	17,000,000	-	-	27/1/2015
	Founder Options (AKAAM)	8,000,000	-	20 cents	31/8/2015
	Employee Options (AKAAQ)	1,000,000	-	20 cents	8/2/2015
	Employee Options (AKAAQ)	500,000	-	25 cents	8/2/2015
	Employee Options (AKAAQ)	500,000	-	30 cents	8/2/2015
	Employee Options (AKAAS)	333,333	-	30 cents	4/2/2015
	Employee Options (AKAAZ)	500,000	-	25 cents	15/9/2015
	*Performance Shares criteria triggered during quarter. All performance shares escrowed until 27 January 2012.				
7.8	Issued during quarter				
7.9	Exercised during quarter				
7.10	Expired/Lapsed during quarter	666,667	-	30 cents	4/2/2015
7.11	**Debentures** *(totals only)*				
7.12	**Unsecured notes** *(totals only)*				

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.

Piers Lewis
Company Secretary

Date: 18 April 2011

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.