

Appendix 5B

Mining exploration entity quarterly report

Introduced 1/7/96. Origin: Appendix 8. Amended 1/7/97.

Name of entity

MOKUTI MINING LIMITED

ACN or ARBN

094 551 336

Quarter ended ("current quarter")

31 DECEMBER 2003

Consolidated statement of cash flows

		Current quarter \$A'000	Year to date (3..... months) \$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	(6)	(6)
	(b) development		
	(c) production		
	(d) administration	(70)	(70)
	(e) staff costs		
	(f) GST Paid	(14)	(14)
1.3	Dividends received		
1.4	Interest and other items of a similar nature received	10	10
1.5	Interest and other costs of finance paid		
1.6	Other (provide details if material)		
1.7	GST Collected		
1.8	BAS Refund		
	Net Operating Cash Flows	(80)	(80)
Cash flows related to investing activities			
1.8	Payment for purchases of:		
	(a)prospects	(82)	(82)
	(b)equity investments		
	(c) other fixed assets		
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 to other entities	(2)	(2)
1.12	Other (provide details if material)		
	Net investing cash flows	(84)	(84)

+ See chapter 19 for defined terms.

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1.13	Total operating and investing cash flows (carried forward)	(164)	(164)
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+ See chapter 19 for defined terms.

1.13	Total operating and investing cash flows (brought forward)	(164)	(164)
Cash flows related to financing activities			
1.14	Proceeds from issues of shares, options, etc.	2,312	2,312
1.15	Costs associated with the issue of shares, options etc	(105)	(105)
1.16	Proceeds from borrowings		
1.17	Repayment of borrowings		
1.18	Dividends paid		
1.19	Other (provide details if material) Underwritig fees		
	Net financing cash flows	2,207	2,207
	Net increase (decrease) in cash held	2,043	2,043
1.20	Cash at beginning of quarter/year to date	6	6
1.21	Exchange rate adjustments to item 1.20		
1.22	Cash at end of quarter	2,049	2,049

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

1.25 Explanation necessary for an understanding of the transactions

Fees Paid to Directors or Director Related Entities -
Office Rent and Outgoings Paid to a Director Related Entity -
Salary Paid to Director -
Note: Fees and Rent are Exclusive of GST and Salary is Gross

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

The Company issued 100,000 Ordinary Shares at an issue price of 20 centst per share to acquire mining tenements from Westex Resources Pty Ltd.

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

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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	200
4.2 Development	–
Total	200

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	2,049	6
5.2 Deposits at call	–	–
5.3 Bank overdraft	–	–
5.4 Other (provide details)	–	–
Total: cash at end of quarter (item 1.22)	2,049	6

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	-	-		

+ See chapter 19 for defined terms.

6.2 Interests in mining
 tenements acquired or
 increased

Refer Schedule Attached	Refer Schedule Attached		
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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.

	Number issued	Number quoted	Par value (cents)	Paid-up value (cents)
7.1 Preference securities <i>(description)</i>				
7.2 Issued during quarter				
7.3 +Ordinary securities	20,532,465	11,735,947		
7.4 Issued during quarter	20,532,375	11,735,857		
7.5 +Convertible debt securities <i>(description and conversion factor)</i>				
7.6 Issued during quarter				
7.7 Options <i>(description and conversion factor)</i>	20,432,465	11,735,947	<i>Exercise price</i> 20 cents	<i>Expiry date</i> 31 December 2006
7.8 Issued during quarter	20,432,465	11,735,947	<i>Exercise price</i> 20 cents	<i>Expiry date</i> 31 December 2006
7.9 Exercised during quarter				
7.10 Expired during quarter				
7.11 Debentures <i>(totals only)</i>				
7.12 Unsecured notes <i>(totals only)</i>				

NOTE:

Number of shares escrowed until 30 Oct 2004	6,229,352
Number of shares escrowed until 04 Dec 2004	100,000
Number of shares escrowed until 10 Dec 2005	2,467,165
Number of options escrowed until 30 Oct 2004	6,229,352
Number of options escrowed until 10 Dec 2005	2,467,165

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6.2 Interest in mining Tenements acquired or increased.

Tenement Quarter	Nature of Interest	% Begin Quarter	% End
Menzies Project			
M29/277	Registered Applicant	0	75
M29/280	Registered Applicant	0	75
E29/507	Registered Applicant	0	75
P29/1493	Registered Holder	0	75
P29/1508	Registered Holder	0	75
P29/1512	Registered Holder	0	75
P29/1683	Registered Holder	0	75
P29/1739	Registered Holder	0	75
P29/1740	Registered Holder	0	75
P29/1741	Registered Holder	0	75
P29/1742	Registered Holder	0	75
P29/1743	Registered Holder	0	75
P29/1811	Registered Applicant	0	75
P29/1812	Registered Applicant	0	75
P29/1813	Registered Applicant	0	75
P29/1814	Registered Applicant	0	75
P29/1815	Registered Applicant	0	75
P29/1816	Registered Applicant	0	75
Southern Gregory Range Project			
E46/514	Farm-in	0	Right to earn in
Telfer Project			
ELA45/2367	Farm-in	0	Right to earn in
ELA45/2536	Farm-in	0	Right to earn in

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Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Law or other standards acceptable to ASX (see note 4).
- 2 This statement does give a true and fair view of the matters disclosed.



Sign here: Date: January 2004
Director

Print name: **DAVID STEINEPREIS**
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