

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

SPRINT ENERGY LIMITED

ABN

47 119 749 647

Quarter ended ("current quarter")

31 MARCH 2012

Consolidated statement of cash flows

Cash flows related to operating activities		Current quarter \$A	Year to date (9 months) \$A
1.1	Receipts from product sales and related debtors	205,354	362,238
1.2	Payments for		
	(a) exploration and evaluation	-	-
	(b) development	(229,878)	(1,623,796)
	(c) production	-	-
	(d) administration	(452,975)	(1,748,328)
1.3	Dividends received	-	-
1.4	Interest and other items of a similar nature received	2,244	7,592
1.5	Interest and other costs of finance paid	(100,000)	(151,500)
1.6	Income taxes paid	-	-
1.7	Other (provide details if material)	-	-
Net Operating Cash Flows		(575,255)	(3,153,794)
Cash flows related to investing activities			
1.8	Payment for purchases of:		
	(a) prospects	-	-
	(b) equity investments	-	-
	(c) other fixed assets	(5,444)	(5,444)
1.9	Proceeds from sale of:		
	(a) prospects	-	-
	(b) equity investments	60,000	60,000
	(c) other fixed assets	-	500
1.10	Loans to other entities	-	-
1.11	Loans repaid by other entities	-	-
1.12	Other	-	-
Net investing cash flows		54,556	55,056
1.13	Total operating and investing cash flows (carried forward)	(520,699)	(3,098,738)

Appendix 5B
Mining exploration entity quarterly report

1.13	Total operating and investing cash flows (brought forward)	(520,699)	(3,098,738)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares	-	3,076,500
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	250,000	250,000
1.17	Repayment of borrowings	-	-
1.18	Dividends paid	-	-
1.19	Other – Capital raising costs	-	-
	Net financing cash flows	250,000	3,326,500
	Net increase (decrease) in cash held	(270,699)	227,762
1.20	Cash at beginning of quarter/year to date	521,733	61,273
1.21	Exchange rate adjustments to item 1.20	(644)	(38,645)
1.22	Cash at end of quarter	250,390	250,390

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	49,290
1.24 Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions

Salaries and Director fees paid to directors and director related entities and employment costs paid during the March 2012 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

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

Add notes as necessary for an understanding of the position.

	Amount available \$A'000	Amount used \$A'000
3.1 Loan facilities	10,000,000	1,750,000
3.2 Credit standby arrangements	-	-

Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	-
4.2 Development	100
4.3 Production	-
4.4 Administration	250
Total	350

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	189	461
5.2 Deposits at call	-	-
5.3 Bank overdraft	-	-
5.4 Other – Bank Guarantee	61	61
Total: cash at end of quarter (item 1.22)	250	522

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	-	-	-	-

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>	-	-	-	-
7.2 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions	-	-	-	-
7.3 +Ordinary securities	439,964,426	429,964,426	-	-
7.4 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs	10,000,000 92,850,000	- 92,850,000	\$0.0725 \$0.02	\$0.0725 \$0.02
7.5 +Convertible debt securities <i>(description)</i>	10,000,000	- - - -	\$0.25 face value	\$0.25 face value
7.6 Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				
7.7 Options <i>(description and conversion factor)</i>	74,011,250 55,000,000 5,000,000 1,500,000	74,011,250 - - -	Exercise price 30 cents 6 cents 4 cents 20 cents	Expiry date 31 December 2013 31 March 2015 31 March 2015 31 December 2013
7.8 Issued during quarter	55,000,000 5,000,000	- 5,000,000	6 cents 4 cents	31 March 2015 31 March 2015
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>				

+ See chapter 19 for defined terms.

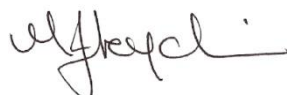
Number:	10,000,000
Face Value:	\$2,500,000
Redemption date:	29/01/2012
Conversion price	The lesser of 25 cents or 85% of 30 day average market price
Interest rate:	12.0%

The principle terms of the Notes are as follows:

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.

Sign here:



Company Secretary

Date: 27 April 2012

Print name:

MELANIE LEYDIN

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, *AASB6: 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.

== == == == ==

+ See chapter 19 for defined terms.