

Appendix 5B

Mining exploration entity quarterly report

Name of entity

WEST AUSTRALIAN METALS LTD

ABN

70 001 666 600

Quarter ended ("current quarter")

30 June 2005

Consolidated statement of cash flows

			Current Quarter \$A'000	Year to date (12 Months) \$A'000
Cash flows related to operating activities				
1.1	Receipts from product sales and related debtors		3	11
1.2	Payments for	(a) exploration and evaluation	(59)	(505)
		(b) development	-	-
		(c) production	-	-
		(d) administration	(106)	(310)
1.3	Dividends received		-	10
1.4	Interest and other items of a similar nature received		4	40
1.5	Interest and other costs of finance paid		-	-
1.6	Income taxes paid		-	-
1.7	Other		-	-
Net operating cash flows			(158)	(754)
Cash flows related to investing activities				
1.8	Payment for purchases of	(a) prospects	(50)	(50)
		(b) equity investments	(250)	(572)
		(c) other fixed assets	-	(12)
1.9	Proceeds from sale of	(a) prospects	-	-
		(b) equity investments	-	74
		(c) other fixed assets	-	-
1.10	Loans to other entities		-	-
1.11	Loans repaid by other entities		-	-
1.12	Other		-	-
Net investing cash flows			(300)	(560)
1.13	Total operating and investing cash flows (carried forward)		(458)	(1314)

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1.13	Total operating and investing cash flows (brought forward)	(458)	(1314)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.	360	361
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 – costs of issues	(7)	(7)
	Net Financing Cash Flows	353	354
	Net increase (decrease) in cash held	(105)	(960)
1.20	Cash at beginning of quarter/year to date	335	1190
1.21	Exchange rate adjustments to Item 1.20	-	-
1.22	Cash at end of quarter	230	230

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	87
1.24	Aggregate amount of loans to the parties included in item 1.10	-

Explanation necessary for an understanding of the transactions

Payments to companies associated with directors for:	\$000s
Corporate consulting fees	22
Administration/secretarial fees	9
Executive Director's salary & statutory super	45
Non executive Directors' fees & statutory super	6
Office rent & outgoings	5

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	-	-
3.2 Credit standby arrangements	-	-

Estimated cash outlays for next quarter

	\$A'000
4.1 Exploration and evaluation	110
4.2 Development	-
TOTAL	110

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the statement of cash flows) to the related items in the accounts is follows.

	Current Quarter \$A'000	Previous Quarter \$A'000
5.1 Cash on hand and at bank	230	335
5.2 Deposits at call	-	-
5.3 Bank overdraft	-	-
5.4 Other Term deposits of six months or less	-	-
Total: cash at end of quarter (item 1.22)	230	335

Changes in interests in mining tenements - *See attached tenement schedule for details*

	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	E63/831 E63/939 E63/832-833 E(A)63/834 E(A)63/818- 820	Right to earn 80% Right to earn 80% Right to earn 80% Right to earn 80% Right to earn 80%	0% 0% 0% 0% 0%

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 Preferences securities <i>(description)</i>				
7.2 Changes during quarter (a) increases through issues (b) decreases through returns of capital, buybacks, redemptions				
7.3 Ordinary securities	114,922,746	114,922,746		
7.4 Changes during quarter (a) increases through issues (b) decreases through returns of capital, buybacks	14,989,923	14,989,923	2.4	2.4
7.5 Convertible debt securities				
7.6 Changes during quarter (a) increases through issues (b) decreases through securities matured, converted				
7.7 Options <i>Consultants options</i> <i>Directors options</i> <i>Directors options</i>	250,000 1,000,000 2,000,000	- - -	<i>Exercise price</i> 19.2 19.2 19.2	<i>Expiry date</i> 31/10/2005 24/11/2007 31/10/2007
7.8 Issued during quarter				
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>				

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 not~~* (*delete one*) give a true and fair view of the matters disclosed.

Sign here: [signed L A Colless] Date: 28/07/2005
(Director/Company Secretary)

Print name: L A COLLESS

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 the topic, the Australian standard on that topic (if any)
must be complied with.

Tenement Schedule

30 June 2005

Tenement Number	Registered Title Holder	Registered Interest %	Other Interests	Project Name
Pt Vic Loc 118, 119	West Australian Metals Ltd (WME)	100		Prothero, Northampton
Vic Loc 833	WME	100		Prothero, Northampton
E(A) 66/50	WME	100		Northampton
M 70/210	Great Southern Resources P/L (GSR)	0	1.125% royalty	Badgebup
M 70/211	GSR	0	1.125% royalty	Badgebup
M 70/488	GSR	0	1.125% royalty	Badgebup
E 63/831	Plasia Pty Ltd (PPL)	Earning 80%		Condungup Bauxite
E 63/939	PPL	Earning 80%		Condungup Bauxite
E 63/832	PPL	Earning 80%		Esperance Mineral Sands
E 63/833	PPL	Earning 80%		Esperance Mineral Sands
E(A) 63/834	PPL	Earning 80%		Esperance Mineral Sands
E(A) 63/818	Scott Raymond Bishop (SRB)	Earning 80%		Scaddan Mineral Sands
E(A) 63/819	SRB	Earning 80%		Scaddan Mineral Sands
E(A) 63/820	SRB	Earning 80%		Scaddan Mineral Sands
M 37/422	Bronzewing Gold NL (BRGNL)	100		Perseverance (Prince of Wales)
M 37/487	BRGNL	100		Perseverance
P 37/4018	Roehampton Developments Pty Ltd (RD)	100		Perseverance
M(A) 37/538	RD	100		Perseverance
M(A) 37/926	BRGNL	100		Perseverance
M(A) 37/927	BRGNL	100		Perseverance
M 39/334	BRGNL	100		Windsor Well/Kismet
M(A) 39/367	RD	100		Windsor Well/Kismet
M(A) 39/381	RD	100		Windsor Well/Kismet
M(A) 39/382	RD	100		Windsor Well/Kismet
M(A) 39/482	RD	100		Windsor Well/Kismet
M(A) 39/483	RD	100		Windsor Well/Kismet
M(A) 39/528	BRGNL	100		Windsor Well/Kismet
M(A) 39/529	BRGNL	100		Windsor Well/Kismet
M(A) 39/530	BRGNL	100		Windsor Well/Kismet
M(A) 39/663	BRGNL	100		Windsor Well/Kismet
M 38/384	BRGNL	100		Famous Bore
M 38/160	BRGNL	100		King of Creation
E(A) 38/1368	Heron Resources Ltd (HRL)	Earning 70%		King of Creation
E(A) 38/1375	HRL	Earning 70%		King of Creation
M 38/339	BRGNL	100		Ben Hur
P(A) 38/3185	BRGNL	100		Ben Hur
P 38/3165	BRGNL	100		Ben Hur/Camel Hump
E(A) 38/1748	BRGNL	100		Ben Hur/Camel Hump
M 38/346	BRGNL	100		Cork Tree Well
GPL 38/4	BRGNL	100		Cork Tree Well
M(A) 38/917	BRGNL	100		Cork Tree Well
M(A) 38/918	BRGNL	100		Cork Tree Well
E 38/1563	BRGNL	100		Cork Tree Well
P(A) 38/3158	BRGNL	100		Cork Tree Well
E(A) 38/1618	BRGNL	100		Cork Tree East
M 38/302	BRGNL	100		Anchor
P 38/2659	BRGNL	100		No Mistake
M(A) 38/802	BRGNL	100		No Mistake
M 37/787	BRGNL	100		Linger & Die