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

TasGold Ltd

ABN	Quarter ended ("current quarter")
96 095 684 389	30 June 2003

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	-	-
1.2	Payments for (a) exploration and evaluation	(123)	(236)
	(b) development	-	-
	(c) production	-	-
	(d) administration	(120)	(372)
1.3	Dividends received	-	-
1.4	Interest and other items of a similar nature received	16	24
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Other	-	-
	Net Operating Cash Flows	(227)	(584)
	Cash flows related to investing activities		
1.8	Payment for purchases of: (a) prospects	-	-
	(b) equity investments	-	-
	(c) other fixed assets	(61)	(61)
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)	(26)	(26)
	Net investing cash flows	(87)	(87)
1.13	Total operating and investing cash flows (carried forward)	(314)	(671)

+ See chapter 19 for defined terms.

1.13	Total operating and investing cash flows (brought forward)	(314)	(671)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.	2,072	2,084
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	2,072	2,084
	Net increase (decrease) in cash held	1,758	1,413
1.20	Cash at beginning of quarter/year to date	7	352
1.21	Exchange rate adjustments to item 1.20		
1.22	**Cash at end of quarter**	$1,765	$1,765

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	36
1.24	Aggregate amount of loans to the parties included in item 1.10	Nil

1.25 Explanation necessary for an understanding of the transactions

Directors: salaries and consulting fees

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

During the quarter the company issued 347,222 fully paid ordinary shares to a drilling company in lieu of a cash payment of $25,000 for part of an exploration drilling programme.

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	275
4.2	Development	-
	Total	275

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	5	7
5.2	Deposits at call	1,760	
5.3	Bank overdraft		
5.4	Other (provide details) Fixed Term Deposits		
	Total: cash at end of quarter (item 1.22)	1,765	7

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	ELA29/2003	Licence application	-	100%

+ See chapter 19 for defined terms.

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)*	Nil	Nil		
7.2	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions	 - -	 - -		
7.3	**+Ordinary securities**	34,335,923	23,438,333		
7.4	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs	 11,613,201 347,222	 11,613,201 347,222	 20.0 cents 7.2 cents	
7.5	**+Convertible debt securities** *(description)*	Nil	Nil		
7.6	Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted	 - -	 - -		
7.7	**Options** *(description and conversion factor)*	16,487,812	16,387,812	*Exercise price* 20 cents	*Expiry date* 30 Nov 2007
7.8	Issued during quarter	11,786,812	11,786,812		
7.9	Exercised during quarter				
7.10	Expired during quarter				
7.11	**Debentures** *(totals only)*	Nil	Nil		
7.12	**Unsecured notes** *(totals only)*	Nil	Nil		

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: 31 July 2003
(~~Director~~/Company secretary)

Print name: Garry M. Edwards

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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TASGOLD LTD SCHEDULE OF MINING TENEMENTS

TENEMENT		LOCATION	INTEREST HELD %	JOINT VENTURE PARTNERS	GRANTED	RENEWAL DATE	TARGET
NAME	NUMBER						
LISLE	EL 2/92	N.E.Tasmania	100%		25/07/92	25/07/2003	Au
LONE STAR	EL 41/2002	N.E.Tasmania	100%		25/05/03	24/05/2008	Au
ELLIOTT BAY	EL 20/96	S.W.Tasmania	90% 10%	McNeil Ass P/L & E.M.C P/L	11/04/97	10/04/2002	Au,Cu,Pb,Zn
WANDERER RIVER	EL 21/99	S.W.Tasmania	90% 10%	McNeil Ass P/L & E.M.C P/L	26/01/01	25/01/2006	Au,Cu,Pb,Zn
MOINA	ELA 29/2003	N.C. Tasmania	100%				Au,Base Metals