

CLUFF RESOURCES PACIFIC NL

ACN 002 261 565

Quarter Ended 31 March , 2004

Consolidated statement of cash flows

	Current Quarter SA'000	Year to Date 31-Mar SA'000
Cash flows relating to operating activities		
1.1 Receipts from product sales and related debtors	96	96
1.2 Payments for		
(a) pre-development exploration and evaluation	(97)	(97)
(b) development	-	-
(c) production mining	(88)	(88)
(d) administration	(301)	(301)
(e) production cut gemstones and jewellery	-	-
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	4	4
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Other - net GST (paid) / recoverable	(33)	(33)
1.7 Other - acquisition of gem stocks	-	-
Net operating cash flows	(419)	(419)
Cash flows relating to investing activities		
1.8 Cash paid for purchases of		
(a) prospects	(250)	(250)
(b) equity investments	-	-
(c) other fixed assets	(7)	(7)
1.9 Cash 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	-	-
Net investing cash flows	(257)	(257)
1.13 Total operating and investing cash flows carried forward	(676)	(676)

1.13	Total operating and investing cash flows brought forward	(676)	(676)
Cash flows relating to financing activities			
1.14	Proceeds from issues of shares, options etc.	1,157	1,157
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 -- expenses associated with issue of shares	-	-
	Net financing cash flows	1,157	1,157
	Net increase (decrease) in cash held	481	481
1.20	Cash at beginning of quarter / year to date	1,118	1,118
1.21	Exchange rate adjustments	-	-
1.22	Cash at end of quarter	1,599	1,599

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	64
1.24	-
1.25	

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.

Nothing to report for this period.

2.2 Details of outlays made by other entities to establish or increase their shares in projects in which the reporting entity has an interest.

Other parties have spent \$Nil in respect of exploration and evaluation of prospects in which the reporting entity, Cluff Resources Pacific NL, has joint venture interests.

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 Pre-development exploration and evaluation	300
4.2 Development	-
Total	300

Reconciliation of cash

For the purposes of this statement of cash flows, cash includes cash on hand and at bank, bank overdraft, deposits at call and bills of exchange with maturities of not more than 90 days which are used in the economic entity's cash management function.

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 as follows:

	Current Quarter # A\$'000	Previous Quarter A\$'000
5.1 Cash on hand and at bank	1,414	933
5.2 Cash on deposit (security for exploration expenditure commitments)	185	185
5.3 Bank overdraft	-	-
5.4 Bills of exchange	-	-
Total: cash at end of quarter (Item 1.22)	1,599	1,118

Changes in interests in mining tenements

	Tenement Reference	Nature of Interest	Interest at commencement	Interest at end of quarter
6.1	Interest in mining tenements relinquished, reduced and/or lapsed	N/A		
6.2	Interest in mining tenements acquired and/or increased	N/A		

Issued and quoted securities at end of current quarter

	Number Issued	Number Quoted	Par Value Cents	Paid up Value Cents
7.1	Preference shares # (Description)	NIL		
7.2	Issued during quarter	NIL		
7.3	Ordinary shares			
	Fully paid shares	806,855,697	806,855,697	20 cents
	Partly paid shares	73,724,328	-	20 cents
7.4	Issued during quarter			
	Fully paid shares	49,794,536	49,794,536	
	Partly paid shares	-	-	
	Total at end of current quarter	930,374,561	856,650,233	
7.5	Convertible debt securities # (Description)	NIL		
7.6	Issued during quarter	NIL		

Issued and quoted securities at end of current quarter (cont.)

				Exercise Price	Expiry Date
7.7	Options				
	On issue at beginning of quarter	NIL	NIL		
7.8	Issued during quarter	NIL	NIL		
7.9	Exercised during quarter	NIL	NIL		
7.10	Expired during current quarter				
	Total at end of current quarter	0	0		
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 Law or other standards acceptable to ASX.
- 2 This statement does give a true and fair view of the matters disclosed.

Signed

Date 4/28/04

Name: Peter Kennewell , Director