

MINING EXPLORATION ENTITY QUARTERLY REPORT

APPENDIX 5B

Name of entity:

IMAGE RESOURCES NL

ABN:

57 063 977 579

Quarter ended ("current quarter")

30/9/2010

Consolidated statement of cash flows

	Current quarter \$AUD'000	Year to date (3 months) \$AUD'000
Cash flows related to operating activities		
1.1 Receipts from product sales, related debtors, GST Credits	105	105
1.2 Payments for:		
(a) exploration and evaluation	(490)	(490)
(b) development		
(c) production		
(d) administration	(352)	(352)
1.3 Dividends received		
1.4 Interest and other items of a similar nature received	30	30
1.5 Interest and other costs of finance paid		
1.6 Income taxes paid		
1.7 Other (provide details if material)		
Net Operating Cash Flows	(707)	(707)
Cash flows related to investing activities		
1.8 Payment for purchases of:		
(a) prospects	(42)	(42)
(b) equity investments	(212)	(212)
(c) other fixed assets	(4)	(4)
1.9 Proceeds from sale of:		
(a) prospects		
(b) equity investments	466	466
(c) other fixed assets		
1.10 Loans to other entities		
1.11 Loans advanced by/repaid to other entities		
1.12 Other (Loan repayments to associated company)		
Net investing cash flows	208	208
1.13 Total operating and investing cash flows (carried forward)	(499)	(499)

1.13	Total operating and investing cash flows (brought forward)	(499)	(499)
1.14	Cash flows related to financing activities		
1.15	Proceeds from issues of shares, options, etc.		
1.16	Proceeds from sale of forfeited shares		
1.17	Proceeds from borrowings		
1.18	Repayment of borrowings		
1.19	Dividends paid		
1.19	Other (provide details if material) – Share issue expenses		
	Net financing cash flows	-	-
	Net increase (decrease) in cash held	(499)	(499)
1.20	Cash at beginning of quarter/year to date	4,041	4,041
1.21	Exchange rate adjustments to item 1.20		
1.22	Cash at end of quarter	3,542	3,542

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 \$AUD'000
1.23	Aggregate amount of payments to the parties included in item 1.2	54
1.24	Aggregate amount of loans to the parties included in item 1.10	
1.25	Explanation necessary for an understanding of the transactions	

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

	Amount available \$AUD'000	Amount used \$AUD'000
3.1	Loan facilities	
3.2	Credit standby arrangements	

Estimated cash outflows for next quarter

	\$AUD'000
4.1 Exploration and evaluation	500
4.2 Development	
4.3 Administration	130
Total	630

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 \$AUD'000	Previous quarter \$AUD'000
5.1 Cash on hand and at bank	93	583
5.2 Deposits at call		
5.3 Bank overdraft		
5.4 Other (provide details) – Short Term Deposit	3,449	3,458
Total: cash at end of quarter (item 1.22)	3,542	4,041

Changes in interests in mining tenements

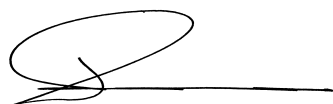
	Tenement reference	Nature of interest	Interest at beginning of quarter	Interest at end of quarter
6.1 Interests in mining tenements relinquished, reduced or lapsed	E70/3885 E70/3895	Relinquished Relinquished	100% 100%	0% 0%
6.2 Interests in mining tenements acquired or increased	E69/2826 E69/2827 E69/2828 E70/3966 E77/1850 E28/1895 E70/3292 P70/1594	Application Application Application Application Application Granted Granted Granted	0% 0% 0% 0% 0% 100%, Diluting Earning 70% 100%	100% 100% 100% 100% 100% 100%, Diluting Earning 70% 100%

Issued and quoted securities at end of current quarter

		Total number	Number quoted	Issue price per security (cents)	Amount paid-up per security (cents)
7.1	Preference securities	N/A			
7.2	Issued during quarter				
7.3	Ordinary securities				
	Fully paid	86,313,959	86,313,959		
7.4	Issued during quarter	Nil			
7.5	Convertible debt securities	N/A			
7.6	Issued during quarter				
7.7	Options			<i>Exercise price</i>	<i>Expiry date</i>
		2,000,000	Not Quoted	\$0.37	21.11.2010
		2,500,000	Not Quoted	\$1.80	16.11.2011
		2,500,000	Not Quoted	\$1.50	19.11.2011
		1,000,000	Not Quoted	\$2.38	26.3.2012
		2,200,000	Not Quoted	\$2.12	20.11.2012
		2,345,000	Not Quoted	\$1.12	18.12.2014
7.8	Issued during quarter				
7.9	Exercised during quarter	Nil			
7.10	Expired during quarter	Nil			
7.11	Debentures	N/A			
7.12	Unsecured notes	N/A			

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.
2. This statement does give a true and fair view of the matters disclosed.



Rudolf Tieleman
Company Secretary

Date: 29 October 2010