Intermin Resources Ltd
ACN 007 761 186
ABN 86 007 761 186

FACSIMILE

DATE:	Thursday, 30 January 2003	**No. PAGES (INCL. THIS PAGE):**	11
TO (COMPANY):	ASX	**FAX No.:**	1300 300 021
ATTENTION:	Announcements Officer		
FROM:	Michael Ruane, Director – On behalf of the Board		

QUARTERLY REPORT FOR THE PERIOD ENDING 31 DECEMBER 2002

CORPORATE ACTIVITY

- During the period the Company concluded the sale of the Janet Ivy tenement package to AurionGold Ltd (now Placer) pursuant to earlier contractual arrangements. On 29 November 2002 Intermin received the first of six $230,000 installments of the purchase price with the remaining five payments due on the consecutive anniversary dates over the next five years. In the event that mining proceeds on the tenements and ore mined exceeds 460,00 tonnes in any annual period, additional royalty payments are due to the Company based on $0.50 per tonne on the excess tonnes mined.

- Also during the period, the Company acquired the 35% interest previously held in the White Flag Joint Venture tenements by Blink Models Ltd (formerly North Star resources NL) for a cash consideration of $7,500. Following the purchase, the Company and joint venture partner Placer restructured the exploration JV whereby Placer are deemed to have acquired a 56.1% interest in the White Flag JV tenements with the Intermin interest reducing to 43.9%. Placer are required to take the project to bankable feasibility stage to move to a 70% interest. Thereafter the parties are required to contribute to development pro rata with their respective interests (Placer 70%, Intermin 30%) or dilute accordingly.

- On 06 December 2002 a conditional proportional takeover offer for fully paid shares in Jetset Travelworld Ltd (JET) was lodged by Sintack Pty Ltd. The offer by Sintack was for the purchase of 60% of JET shares on issue at 06/12/02 not already owned by Sintack. The bid price is $0.25 per fully paid share. Intermin holds 14,347,115 shares in JET. The offer is open for acceptance until Friday 14 February 2003 unless withdrawn or extended by Sintack. In documents released by Jetset on 23 January 2003, Intermin had advised JET that it intended to accept the offer should it become unconditional.

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EXPLORATION UPDATE

JANET IVY PROJECT

AurionGold Ltd (now Placer Dome Asia Pacific Ltd (Placer)) have purchased from Intermin the Janet Ivy package of tenements, which comprise a granted Mining Lease, covering 510 Ha, a Miscellaneous Licence and a Mining Lease Application.

With the recent takeover of AurionGold Ltd by Placer a comprehensive review of the tenement holdings acquired has been implemented. No new exploration data has been received during the quarter.

The current Placer resource estimate for Janet Ivy is:

Resource Category	Tonnes (million)	Grade (g/t)	Contained Gold (ounces)
Indicated	5.0	1.4	226,000
Inferred	2.3	1.5	110,000
Total	7.3	1.4	336,000

BINDULI NORTH PROJECT

The Binduli North tenements are located approximately 8 kilometres north west of Kalgoorlie. The tenements comprise 26 Prospecting Licences now converted to 16 Mining Lease Applications, and 1 Exploration Licence. Total area is approximately 40 km^2.

A joint venture known as the Binduli North Joint Venture, between Intermin, Banyan Pty Ltd and Delta Gold Ltd (now Placer) was commenced in April 1999, with Placer now having earned a 51% interest by expending in excess of $1.5 million on exploration. Placer has elected to earn a further 19% by taking the project to bankable feasibility by March 2005. At that stage ownership would be Placer 70% and Intermin 30% on all tenements except Peyes Farm, in which Banyan shall be entitled to a 15% free carried interest to mining. Placer is the manager of the joint venture.

During the last quarter, Placer advised the following:

Teal Prospect

Results from ground geophysical TFMMR survey was received. This survey was targeting extensions north from Teal along the Abattoir Shear. Applicability in using this 'new-technology' technique within the Binduli North JV is being assessed.

An unclassified resource estimate of ca 0.5Mt @ 2.06g/t Au (approx 35,000oz) was estimated for the Teal prospect. The estimate was aimed at defining the potential resource and possible reserve at Teal Prospect and thus justification for further exploration expenditure. The study was mainly based on the flat-lying supergene mineralisation with poor understanding of primary gold continuity and controls. A cut off of 0.8g/t Au was applied to estimate the figure above which includes all mineralisation types.

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EXPLORATION UPDATE

Crake Prospect

Planning was undertaken to test a magnetic feature immediately east of the Crake Prospect where a N-S offset is interpreted. Aircore and RAB drilling will be performed within P26/2575 in January 2003.

BINDULI NORTH PROJECT

White Flag

During the quarter Intermin acquired Blink Models Ltd (formerly North Star Resources NL) 35% interest in the White Flag tenements for a total consideration of $7,500.

No exploration activity was undertaken by Placer on the White Flag tenements during the period.

LEHMANS PROJECT

This project lies within the Yandal greenstone belt and is located approximately 45km south of Leinster. The tenements consist of seven Mining Leases.

Lionore Australia (Wildara) NL has earned an 80% equity in the Lehmans JV tenements. Intermin retained rights to contribute and maintain its 20% or dilute to a 10% free carried interest (to Bankable Feasibility). Intermin have elected to revert to a 10% free carried interest.

During the quarter, Lionore have reported the following:

Mangilla

The 6889360N traverse was designed to test possible northern extensions of the Mangilla/Mangilla East mineralisation. Significant results included 1m @ 10.75g/t from 95m in LLWC0016, 2m @ 1.62g/t Au from 71m in LLWC 0017 and 5m @ 1.45g/t from 124m in LLWC0019. All mineralised intercepts are associated with thin (1-10cm) quartz veining and tourmaline. The presence of mineralisation in these holes, which were drilled to the east of any earlier drilling suggests that Mangilla remains open at depth.

Four RAB lines within P36/1256 comprising 19 holes for 1385m were drilled on 80x20m centres to test for possible southerly extensions to known mineralisation at Mangilla. Drilling intercepted strong quartz veining with tourmaline, interpreted as the host to Mangilla mineralisation. Best results were 4m @ 2.75g/t from 36m in LLWR1136 and 4m @ 1.09g/t from 40m in LLWR1132. this hole was drilled immediately beneath an old stope excavated by small scale miners in the 1950's and intersected minor quartz veining which contained the grade.

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EXPLORATION UPDATE

Reconnaissance Exploration

A single traverse of 40 RAB drill holes was completed on 6889760N to test a 9.9ppb gold in soil anomaly and possible northerly extensions of the Mangilla East mineralisation. No significant mineralisation was intersected.

A 13 hole traverse along grid line 6886400N was drilled to test the intersection of a N-S ductile structure and a NE oriented later brittle structure at the eastern end of the line. Significant results include 1m @ 2.48g/t from 42m in hole LLWR0993 and 1m @ 1.38g/t from 52m in hole LLWR0972.

LEHMANS PROJECT

Two west dipping holes were drilled on line 6887840N to follow up a pre-existing RAB line which ended in a hole (LLWR0722) with intercepts of 4m @ 1.2g/t Au, 1m @ 1.45g/t Au and 2m @ 2.1g/t Au in the interpreted mafic hangingwall to a mafic-granite contact. Hole LLWR 1059 in the same programme returned a 4m composite sample from 48-52 of 0.55g/t Au.

16 holes were drilled on line 6888640N for a total of 1327m with the lithology dominated by mafics. Significant intersections included 4m @ 0.8g/t Au and 4m @ 0.6g/t Au.

WHITE RANGE PROJECT

During the quarter the White Range project produced 1061 ounces (fine) of gold. Operations continued satisfactorily during the quarter although at a lower throughput than desired.
Leaching and grade parameters continue to meet projections. Management are currently upgrading the earthmoving equipment in an effort to improve gold output and profitability. The Company is also assessing several other projects similar to White Range for long term development

We advise in accordance with Australian Stock Exchange Limited Listing Rules 5(10) and 5(13) that the Quarterly Report for the Quarter ended 30 September 2002 is based on information compiled by Mr Nigel Cranley of Plutonic Geological Services who is a corporate member of the Australian Institute of Mining and Metallurgy. Mr Cranley is not a full time employee of Intermin Resources Ltd and has consented in writing to the inclusion in the Quarterly Report for the Quarter ended 30 September 2002 of matter based on the information so compiled by him in the form and context in which it appears.

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QUARTERLY REPORT FOR THE PERIOD ENDED 31 DECEMBER 2002

TABLE 1
TENEMENT SCHEDULE

Prospect /Project Area	Tenement	Area	IRC Equity	Registered Holders
Janet Ivy	M26/446	510.35 ha	NIL*	IRC
	P26/2701	38 ha	NIL*	IRC
	MLA26/726 (P26/2701)	38 ha	NIL*	IRC
	L26/201	23 ha	NIL*	IRC
Binduli North (Aurion JV)	E26/53	13 Blks	34%	IRC & Banyan Pty Ltd
	MLA26/685 (E26/53)	796 ha	34%	IRC & Banyan Pty Ltd
	MLA26/686 (E26/53)	527 ha	34%	IRC & Banyan Pty Ltd
	MLA26/769 (E26/53)	706 ha	34%	IRC & Banyan Pty Ltd
	MLA26/770 (E26/53)	386 ha	34%	IRC & Banyan Pty Ltd
Binduli East (Aurion JV)	P26/2241	150 ha	Option**	PJB
	MLA26/669 (P26/2241)	146 ha	Option**	PJB
	P26/2242	134 ha	49%	IRC
	P26/2243	155 ha	49%	IRC
	MLA26/670 (P26/2242&43)	295 ha	49%	IRC
	MLA26/559 (P26/2189-93)	956 ha	49%	PJB
Avocate (Aurion JV)	MLA26/768 (E26/53)	2 ha	42%	IRC & Banyan Pty Ltd
	P26/2546	185 ha	49%	BMD
	P26/2547	195 ha	49%	BMD
	MLA26/671 (P26/2546-47)	871 ha	49%	BMD
	MLA26/570 (P26/2248)	14 ha	49%	BMD
Peyes Farm (Aurion JV)	M26/346	9.71 ha	49%	BMD
	P26/1949	200 ha	49%	IRC
	P26/1950	170 ha	49%	IRC
	P26/1951	200 ha	49%	IRC
	P26/1952	200 ha	49%	IRC
	MLA26/499 (P26/1949-52)	770 ha	49%	IRC
	P26/2136	14.8 ha	49%	BMD
	MLA26/549 (P26/2136)	15 ha	49%	BMD
	P26/2212	135 ha	49%	BMD
	MLA26/569 (P26/2212)	295 ha	49%	BMD
	P26/2248	13.6 ha	49%	BMD
	MLA24/700 (P24/3296)	125 ha	49%	BMD
	P26/2360	200 ha	49%	BMD
	MLA26/621 (P26/2360)	200 ha	49%	BMD
	P26/2629	200 ha	Option**	PJB
	MLA26/704 (P26/2629)	210 ha	Option**	PJB
Curlew (Aurion JV)	P26/2213	160 ha	49%	BMD
	MLA26/569 (P26/2213)	295 ha	49%	BMD
Crake (Aurion JV)	P26/2573	127.9 ha	49%	BMD
	P26/2574	127.45 ha	49%	BMD
	P26/2575	129.95 ha	49%	BMD
	MLA26/666 (P26/2573-75)	385 ha	49%	BMD
White Dam (Aurion JV)	P26/2548	196 ha	49%	BMD
	P26/2549	70 ha	49%	BMD
	P26/2550	191 ha	49%	BMD
	P26/2551	10 ha	49%	BMD
	MLA26/671 (P26/2548-51)	871 ha	49%	BMD
White Flag (Aurion JV)	P24/3296	125 ha	49%	BMD
	E24/76	11 Blks	43.9%	BMD
	MLA24/698	715 ha	43.9%	BMD
	MLA24/699	99 ha	43.9%	BMD
	MLA24/765	580 ha	43.9%	BMD
	MLA24/766	432 ha	43.9%	BMD

* Sold to Aurion – Royalty $0.5 per tonne payable to IRC

** Royalty payable to PJB

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QUARTERLY REPORT FOR THE PERIOD ENDED 31 DECEMBER 2002

TENEMENT SCHEDULE (Continued)

Prospect/Project Area	Tenement	Area	IRC Equity	Registered Holders
Lehmanns (Darymple JV)	M36/494	10 ha	10% free carried	BMD
	M36/35	198.02 ha	10% free carried	BMD
	M36/462	969 ha	10% free carried	BMD, DRE, LON
	M36/512	302.2 ha	10% free carried	DRE, LON
	M36/527	695.4 ha	10% free carried	BMD, DRE, LON
	P36/1440	4 ha	10% free carried	DRE, LON, BMD
	P36/1436	56 ha	10% free carried	DRE, LON, BMD
	M36/586	6 ha	10% free carried	BMD
	MLA36/421 (P36/1256)	9.7 ha	10% free carried	BMD, LON, DRE
	M36/584	7 ha	10% free carried	BMD, DRE, LON
	M36/513	521.7 ha	10% free carried	BMD, DRE, LON
	M36/525	625.6 ha	10% free carried	BMD, DRE, LON
	PLA36/1439	121 ha	10% free carried	BMD, DRE, LON
Otto Bore	M36/177	120 ha	0%**	Plutonic
	M36/304	758 ha	0%**	Plutonic
	E36/185	6 Blks	0%**	Plutonic
	MLA36/447 (E36/185)	600 ha	0%**	Plutonic
	ELA36/435	4 Blks	0%**	Plutonic

Abbreviations

P Prospecting Licence
PLA Prospecting Licence Application
E Exploration Licence
ELA Exploration Licence Application
M Mining Lease
MLA Mining Lease Application
L Miscellaneous Licence

IRC Intermin Resources Ltd
BMD Black Mountain Gold – Intermin 100% owned subsidiary
DRE Dalrymple Resources NL
LON Llonore Australia (Wildara) Ltd
PJB Pamela Jean Buckhorn

** Royalty of 3% by weight of gold produced from these tenements

Rule 5.3

Appendix 5B

Mining exploration entity quarterly report

Introduced 1/7/96. Origin: Appendix 8. Amended 1/7/97, 1/7/98.

Name of entity

Intermin Resources Ltd

ABN	Quarter ended ("current quarter")
88 007 761 186	31 December 2002

Consolidated statement of cash flows

	Cash flows related to operating activities	Current quarter $A'000	Year to date (6 months) $A'000
1.1	Receipts from product sales and related debtors	603	1,120
1.2	Payments for (a) exploration and evaluation	(10)	(14)
	(b) development	0	0
	(c) production	(337)	(636)
	(d) administration	(99)	(199)
1.3	Dividends received	0	0
1.4	Interest and other items of a similar nature received	28	48
1.5	Interest and other costs of finance paid	0	0
1.6	Income taxes paid	0	0
1.7	Other (provide details if material) GST	164	194
	Net Operating Cash Flows	**349**	**513**
	Cash flows related to investing activities		
1.8	Payment for purchases of: (a)prospects	0	(8)
	(b)equity investments	(17)	(49)
	(c) other fixed assets	0	(199)
1.9	Proceeds from sale of: (a)prospects	230	230
	(b)equity investments	12	12
	(c)other fixed assets	0	0
1.10	Loans to other entities	0	(400)
1.11	Loans repaid by other entities	400	400
1.12	Other (provide details if material)	0	0
	Net investing cash flows	**625**	**(14)**
1.13	Total operating and investing cash flows (carried forward)	974	499

1.13	Total operating and investing cash flows (brought forward)	974	499
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.	0	0
1.15	Proceeds from sale of forfeited shares	0	0
1.16	Proceeds from borrowings	0	0
1.17	Repayment of borrowings	0	0
1.18	Dividends paid	0	0
1.19	Other (provide details if material)	0	0
	Net financing cash flows	**0**	**0**
	Net increase (decrease) in cash held	974	499
1.20	Cash at beginning of quarter/year to date	1,389	1,864
1.21	Exchange rate adjustments to item 1.20	0	0
1.22	**Cash at end of quarter**	**2,363**	**2,363**

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	33
1.24	Aggregate amount of loans to the parties included in item 1.10	0

1.25 Explanation necessary for an understanding of the transactions

Consulting fees and directors fees paid at commercial rates.

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

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	0	0
3.2	Credit standby arrangements	0	0

Estimated cash outflows for next quarter

		$A'000
4.1	Exploration and evaluation	25
4.2	Development	30
	Total	55

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	1,255	281
5.2	Deposits at call	1,108	1,108
5.3	Bank overdraft	0	0
5.4	Other (provide details)	0	0
	Total: cash at end of quarter (item 1.22)	**2,363**	**1,389**

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 (see Attachment)	M26/446 P26/2701 L26/201	Contracted to sell	100%	Nil
6.2	Interests in mining tenements acquired or increased				

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)*				
7.2	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemption's				
7.3	**+Ordinary securities**	93,553,013	93,553,013	-	-
7.4	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs				
7.5	**+Convertible debt securities** *(description)*				
7.6	Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				
7.7	**Options** *(description and conversion factor)*	3,250,000	-	*Exercise Price* 8 cents	*Expiry Date* 30.09.2005
7.8	Issued during quarter	3,250,000	-	8 cents	30.09.2005
7.9	Exercised during quarter				
7.10	Expired during quarter				
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 (see note 4).

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

Sign here: .... Date: 24 January 2003
Company Secretary

Print name: John Sendziuk

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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