NEW HOLLAND MINING LIMITED

ABN 50 009 126 238

Level 25, 500 Collins Street
MELBOURNE VIC 3000
Email: nhm@ozzienet.net

Tel: (03) 9614 0600

Fax: (03) 9614 0550

REPORT ON ACTIVITIES FOR THE QUARTER ENDED 31 March 2006

NEW PROJECT

As previously announced the Company is pursuing opportunities in substantially advanced oil and gas projects, or projects in production.

The Company has secured a 20% interest in a consortium that applied for a 15 year contract for the enhancement of an existing Indonesian Gas Project.

On 2nd and 6th January 2006, the Company advised that its related consortium was recommended by the Indonesian Authority to be accepted as the successful tender pursuant to the existing Indonesian Gas Project. The finalisation of the tender process is subject to an objection period. As at the date of this report, the consortium has not been asked to respond to any objection. The Company will inform the market immediately if such an objection is received.

The Company continues to pursue the completion of the tender of this Indonesian Gas Project.

CORPORATE

During the quarter, the Company issued a Share Purchase Plan (SPP) to all shareholders. On 11 April 2006, the Company announced that it has successfully closed the SPP by raising $266,000 thereto. There were 52,156,903 shares issued pursuant to the SPP at an issue price of $0.0051 per share.

HEATHCOTE GOLD TREATMENT PLANT

The gold treatment plant installed at the Heathcote mine has since cessation of mining been fully maintained in operating order by the Company.

Over the period, the Company has commenced selling off components its gold treatment plant.

The Company will continue to review all proposals for the disposal of the plant or part thereto.

CORNELLA
EL 3237 & MIN 4149 (New Holland - 51%)

The Cornella Prospect, jointly owned by New Holland Mining Ltd (51%) and Perseverance Exploration Pty Ltd (49%), covered by the Mining Licence 4149 and Exploration Licence 3237, is located 40 kilometres north of the Company's Heathcote plant.

The company has moved to consolidate the tenements into one production licence to allow for exploitation.

Review of the historic data has led to a new mineralisation model being developed based on a series of folded and faulted mineralised chert horizons, with a steep north plunging fold axis. Gold mineralisation is stronger at the hinge zones than in the limbs.

A series of north-east striking, steeply dipping cross faults cause the north-plunging folded chert beds to be brought back to the existing surface every 100 metres northwards, thus presenting an optimal mining situation.

Target parameters based on this model indicate a significant increase in previous resource estimates, based on present drilling which only intersected the western limb of the anticlinal structure. Before an Ore Resource Estimate can be made to JORC standards, a modest drill program of 600 metres is planned to test the eastern limb, and close the existing drill spacing to 12.5 x 10 metres. Any near surface ore can be readily extracted and processed in the nearby Heathcote Plant, currently on care & maintenance.

References in this report to mineralisation are based on and accurately reflect information compiled by Geoffrey Robert Turner, a member of the Australian Institute of Geoscientists.

WEST VICTORIA PROJECT
Exploration Licence 4514 – Dunkeld

On 24 April 2006, the Company received notification from the Department of Primary Industries that it has approved the transfer of EL 4514 to Beaconsfield Gold Mines Pty Ltd. This hereby finalises the sale and purchase of mining tenement EL 4514. The Company sold 100% of EL 4514 to Beaconsfield Gold Mines Pty Ltd pursuant to the purchase and sale agreement dated 31 January 2006.

PUBLICDEBATE.COM.AU PTY LTD (New Holland – 50%)

Publicdebate is the proprietor of the Australian current affairs internet website www.publicdebate.com.au which has topical issues available to its readers for debating and voting. The on-line voting system has proved a reliable gauge of public opinion, and the Company continued to pursue potential commercial applications.

ALAN R FRASER
24 April 2006

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

NEW HOLLAND MINING LIMITED

ABN	Quarter ended ("current quarter")
50 009 126 238	31 March 2006

Consolidated statement of cash flows

	Cash flows related to operating activities		Curent quarter $A'000	Year to date (9 months) $A'000
1.1	Receipts from product sales and related debtors			
1.2	Payments for	(a) exploration and evaluation	(54)	(155)
		(b) development		
		(c) production		
		(d) administration	(102)	(248)
1.3	Dividends received			
1.4	Interest and other items of a similar nature received		-	4
1.5	Interest and other costs of finance paid		-	(3)
1.6	Income taxes paid			
1.7	Other (recovery of bonds)			
	Net Operating Cash Flows		(156)	(402)
	Cash flows related to investing activities			
1.8	Payment for purchases of:	(a)prospects		
		(b)equity investments		
		(c) other fixed assets		
1.9	Proceeds from sale of:	(a)prospects		
		(b)equity investments		
		(c)other fixed assets		52
1.10	Loans to other entities			
1.11	Loans repaid by other entities			
1.12	Other (provide details if material)			
	Net investing cash flows		-	52
1.13	Total operating and investing cash flows (carried forward)		(156)	(350)
	Cash flows related to financing activities			
1.14	Proceeds from issues of shares, options, etc.		302	474
1.15	Proceeds from sale of forfeited shares			
1.16	Proceeds from borrowings		-	20
1.17	Repayment of borrowings			
1.18	Dividends paid			
1.19	Other			
	Net financing cash flows		302	474

	Net increase (decrease) in cash held	146	124
1.20	Cash at beginning of quarter/year to date	52	74
1.21	Exchange rate adjustments to item 1.20		
1.22	**Cash at end of quarter**	198	198

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	-
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

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	35
4.2	Development	
	Total	35

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	198	52
5.2	Deposits at call	-	-
5.3	Bank overdraft	-	-
5.4	Other (provide details)	-	-
	Total: cash at end of quarter (item 1.22)	198	52

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	EL 4514	Sold pursuant to sale and purchase of tenement agreement with Beaconsfield Gold Mines Pty Ltd	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, redemptions				
7.3	**+Ordinary securities**	705,300,136	705,300,136		
7.4	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs	52,156,903 14,500,000 10,000,000	52,156,903 14,500,000 10,000,000	0.51 1.06 1.0	0.51 1.06 1.0
7.5	**+Convertible debt securities** *(description)*				

7.6	Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted	(10,000,000)			
7.7	**Options** *(description and conversion factor)*			*Exercise price*	*Expiry date*
7.8	Issued during quarter				
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 Act 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 April 2006
(Director)

Print name: Alan Fraser

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.

== == == == ==