

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

Peninsula Minerals Limited

ABN

67 062 409 303

Quarter ended ("current quarter")

31 March 2005

Consolidated statement of cash flows

		Current quarter \$A'000	Year to date (9 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	(140)	(307)
	(b) development	-	-
	(c) production	-	-
	(d) administration	(73)	(231)
1.3	Dividends received	-	-
1.4	Interest and other items of a similar nature received	16	31
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Other (provide details if material)	3	10
Net Operating Cash Flows		(194)	(497)
Cash flows related to investing activities			
1.8	Payment for purchases of:		
	(a)prospects	-	-
	(b) equity investments	-	-
	(c) other fixed assets	(1)	(1)
1.9	Proceeds from sale of:		
	(a)prospects	2	152
	(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)	-	-
Net investing cash flows		1	151
1.13	Total operating and investing cash flows (carried forward)	(193)	(346)

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1.13	Total operating and investing cash flows (brought forward)	(193)	(346)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.	2,075	2,465
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	2,075	2,465
	Net increase (decrease) in cash held	1,882	2,119
1.20	Cash at beginning of quarter/year to date	1,107	870
1.21	Exchange rate adjustments to item 1.20	-	-
1.22	Cash at end of quarter	2,989	2,989

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	41
1.24 Aggregate amount of loans to the parties included in item 1.10	-
1.25 Explanation necessary for an understanding of the transactions	
Payment for Directors Fees - \$19k, Payment for Consultancy Services - \$22k	

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

The acquisition of the RakiRaki Gold Project in Fiji was acquired for the consideration of 64,988,550 ordinary shares at a deemed issue price of 2 cents per share.

- 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

Not Applicable

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	Nil	Nil

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3.2 Credit standby arrangements

Nil	Nil
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Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	250
4.2 Development	-
Total	250

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	523	1,107
5.2 Deposits at call	2,466	-
5.3 Bank overdraft	-	-
5.4 Other (Commercial Bills & Security Deposits)	-	-
Total: cash at end of quarter (item 1.22)	2,989	1,107

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	Nil	E28/589 E28/590 E28/1326 EA28/1516 MA28/139 MA28/207 MA28/214 MA28/237 MA28/247 MA28/268 P28/995	100% 100% 100% 100% 100% 100% 100% 100% 100% 100% 100%	100% (i) 100% (i) 100% (i) 100% (i) 100% (i) 100% (i) 100% (i) 100% (i) 100% (i) 100% (i) 100% (i)
6.2 Interests in mining tenements acquired or increased	Nil	SPL 1232 (Fiji) SPL 1373 (Fiji)	50% 50%	50% 50%

(i) Bannerman Resources Limited earning up to 75%

Description includes rate of interest and any redemption or conversion rights together with prices and dates.

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	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 <i>(description)</i>				
7.2 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions				
7.3 +Ordinary securities	230,611,601	230,611,601		
7.4 Changes during quarter (a) Increases through issues	197,667,087	197,667,087	1.5 cents	1.5 cents
	5,000,000	5,000,000	-	-
	64,988,550	64,988,550	-	-
(b) Decreases through returns of capital, buy-backs				
7.5 +Convertible debt securities <i>(description)</i>				
7.6 Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				
7.7 Options <i>(description and conversion factor)</i>	99,726,600	99,726,600	<i>Exercise price</i> 20 cents	<i>Expiry date</i> 30 June 2005
	2,500,000	-	2 cents	6 January 2008
7.8 Issued during quarter				
7.9 Exercised during quarter				
7.10 Expired during quarter				
7.11 Debentures <i>(totals only)</i>				
7.12 Unsecured notes <i>(totals only)</i>				

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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:



Jade Styants
Company Secretary

Date: 29/04/2005

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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