

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

Uranium Oil and Gas Limited

ABN

45 115 593 005

Quarter ended ("current quarter")

31 December 2007

Consolidated statement of cash flows

		Current quarter	Year to date
		\$A'000	(6 months) \$A'000
Cash flows related to operating activities			
1.1	Receipts from product sales and related debtors	21	21
1.2	Payments for (a) exploration and evaluation	(76)	(237)
	(b) development	NIL	NIL
	(c) production	NIL	NIL
	(d) administration	(150)	(362)
1.3	Dividends received	NIL	NIL
1.4	Interest and other items of a similar nature received	50	136
1.5	Interest and other costs of finance paid	NIL	NIL
1.6	Income taxes paid	NIL	NIL
1.7	Other (provide details if material)	25	25
		(130)	(417)
Net Operating Cash Flows			
Cash flows related to investing activities			
1.8	Payment for purchases of: (a)prospects	NIL	NIL
	(b)equity investments	(267)	(267)
	(c) other fixed assets	(53)	(67)
1.9	Proceeds from sale of: (a)prospects	NIL	NIL
	(b)equity investments	342	342
	(c)other fixed assets	NIL	NIL
1.10	Loans to other entities	NIL	NIL
1.11	Loans repaid by other entities	NIL	NIL
1.12	Other (provide details if material)	NIL	NIL
		22	8
Net investing cash flows			
1.13	Total operating and investing cash flows (carried forward)	(108)	(409)

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1.13	Total operating and investing cash flows (brought forward)	(108)	(409)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.	1	4
1.15	Proceeds from sale of forfeited shares	NIL	NIL
1.16	Proceeds from borrowings	NIL	NIL
1.17	Repayment of borrowings	(10)	(10)
1.18	Dividends paid	NIL	NIL
1.19	Other (provide details if material)	NIL	NIL
	Net financing cash flows	(9)	(6)
	Net increase (decrease) in cash held	(117)	(415)
1.20	Cash at beginning of quarter/year to date	4,292	4,590
1.21	Exchange rate adjustments to item 1.20		
1.22	Cash at end of quarter	4,175	4,175

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	75
1.24	Aggregate amount of loans to the parties included in item 1.10	NIL

1.25 Explanation necessary for an understanding of the transactions

N/A

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

Add notes as necessary for an understanding of the position.

Amount available \$A'000	Amount used \$A'000
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+ See chapter 19 for defined terms.

3.1	Loan facilities	NIL	NIL
3.2	Credit standby arrangements	NIL	NIL

Estimated cash outflows for next quarter

		\$A'000
4.1	Exploration and evaluation	175
4.2	Development	NIL
Total		

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	165	29
5.2	Deposits at call	4,010	4,263
5.3	Bank overdraft		
5.4	Other (provide details)		
Total: cash at end of quarter (item 1.22)		4,175	4,292

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			
6.2	Interests in mining tenements acquired or increased	E69/2475 E69/2476	Nil	100%

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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 <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	64,740,353	43,090,083		
7.4	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs	7500	7500		
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>	38,361,800	18,961,800	<i>Exercise price</i> 20 cents each	<i>Expiry date</i> 04/08/2010
7.8	Issued during quarter				
7.9	Exercised during quarter	7,500	7,500		
7.10	Expired during quarter				
7.11	Debentures <i>(totals only)</i>				

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7.12	Unsecured notes (totals only)		
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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 /does not* [\(delete one\)](#) give a true and fair view of the matters disclosed.



Sign here:
(Joint Company secretary)

Date: 30 January 2008

Print name: Susanne G Waters

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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