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July 21, 2010

The Listing Manager
Australian Securities Exchange
Level 4
20 Bridge Street
SYDNEY NSW 2000

Quarterly Report for June 2010

Highlights

- During the quarter, 59,550 tonnes of Raleigh ore were processed and 26,535 oz of gold and 3,598 oz of silver were credited to Rand and Tribune Bullion Accounts. (Rand's share is 25%)

- At the end of the quarter

  approximately 26,900 tonnes of Raleigh ore at an estimated grade of 14.0 g/t remain as a Bed Blend Stockpile on the ROM pad at the Raleigh Mine
  (Rand's entitlement is 12.5%)

  approximately 23,500 tonnes of Raleigh ore at an estimated grade of 13.5 g/t remains on the ROM pad at the Rubicon Mine
  (Rand's share is 25%)

  approximately 9,000 tonnes of Raleigh ore at an estimated grade of 12.8 g/t remains on the ROM pad at the Greenfields Plant
  (Rand's share is 25%)

  no gold was in transit between the Greenfields Plant and AGR
  (Rand's share is 25%)

GEOLOGY AND MINING

EAST KUNDANA JOINT VENTURE

Raleigh Underground Mine Production

Stope production from the 6136, 6119, 6102, 6085, 6067, 6051, 6034, 6017, 6000, 5983, 5966, 5949, 5932, 5915, 5898, 5881, 5864, 5847, 5830 and 5812 levels continued during the quarter.

Contained gold in stope development and stope ore mined during the quarter, estimated by grade control face chip sampling, is tabulated below:

RALEIGH UNDERGROUND GRADE CONTROL ESTIMATES			
Month	**Tonnes**	**Grade**	**Ounces**
	t	**g/t**	**troy oz**
April	31,063	13.8	13,774
May	25,570	10.4	8,543
June	26,905	14.0	12,074
June 10 Q	**83,537**	**12.8**	**34,391**
March 10 Q	83,988	13.9	37,473

Rand's Entitlements (12.5%)

June 10 Q	**10,442**	**12.8**	**4,299**
March 10 Q	10,498	13.9	4,684

The ore mined in June, approximately 26,900 tonnes, remains as a Bed Blend Stockpile on the ROM pad at the Raleigh Mine and will be hauled in early July.

Raleigh Underground Mine Development

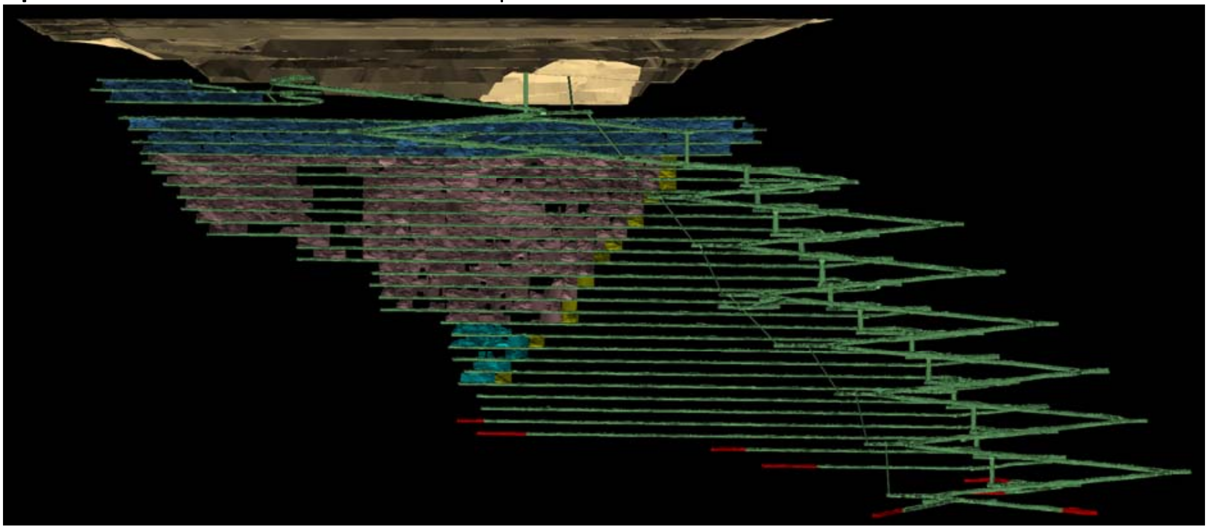
The Raleigh Underground Decline was extended to the 5647 m RL, 698 m from the surface.

Development progressed on the 5778, 5761, 5744, 5722, 5705 and 5688 levels.

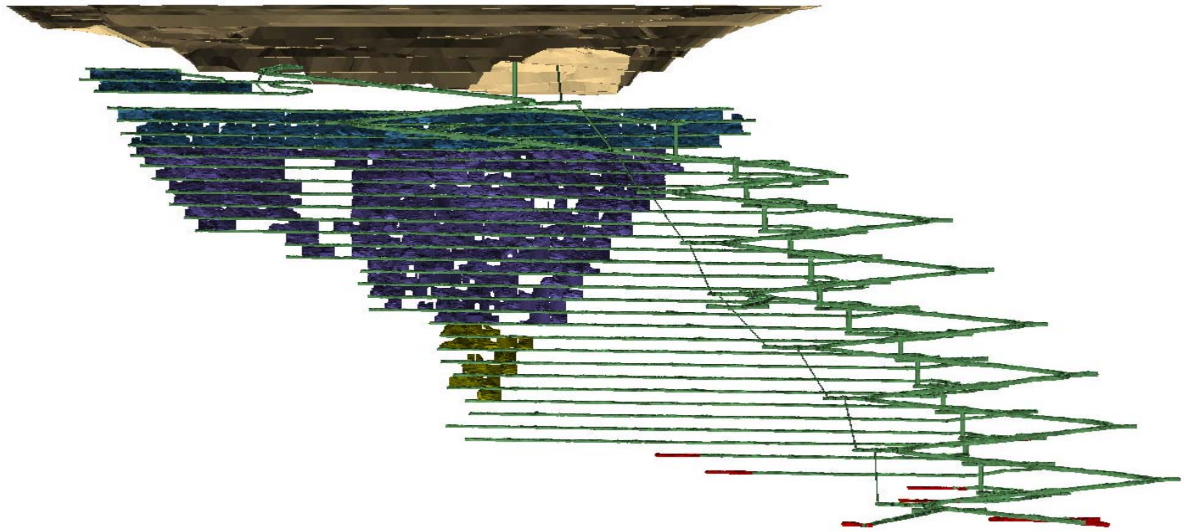
RALEIGH UNDERGROUND DEVELOPMENT					
Month	**Capital**		**Operating**		
	Decline (m)	**Secondary (m)**	**Waste (m)**	**Ore (m)**	**Paste Fill (m)**
April	32.2	100.7	91.0	224.8	60.0
May	20.4	121.1	126.4	151.3	40.0
June	44.5	100.0	85.5	185.9	55.0
June 10 Q	**97.1**	**321.8**	**302.9**	**562.0**	**155.0**
March 10 Q	104.4	214.7	344.7	657.1	171.0

The diagrams below show the status of the mine at the end of each month of the quarter.

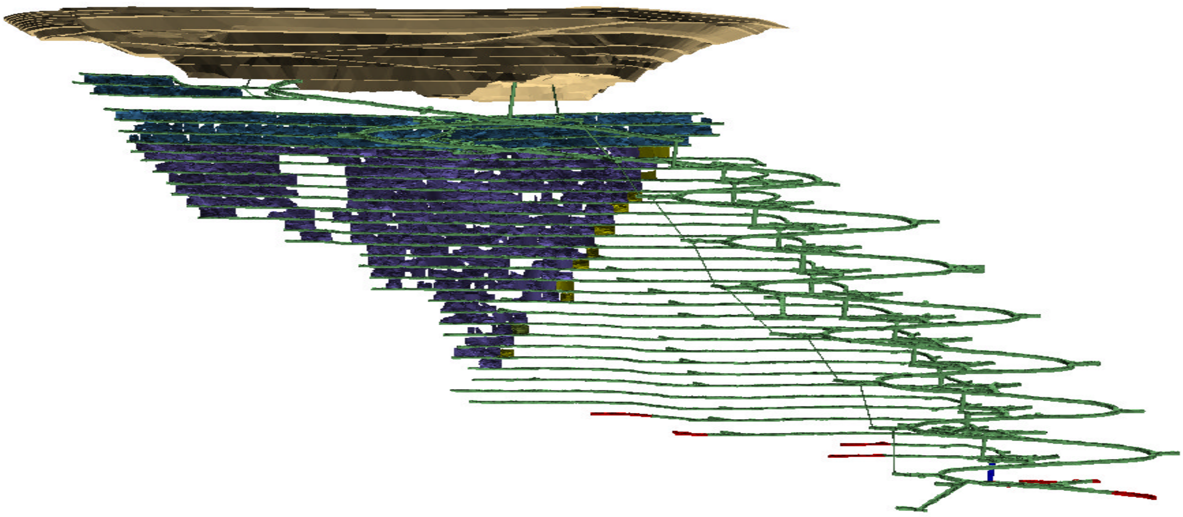
April 10 Red indicates new development



May 10 Red indicates new development



June 10 Red indicates new development



Mine operating costs incurred during the June 2010 Quarter were $157 per tonne mined or $382 per ounce mined compared with the March 2010 Quarter costs of $150 and $337 respectively.

Toll Processing

During the quarter, 61,100 tonnes (wet) of Raleigh ore (42,600 tonnes from the Raleigh ROM pad and 18,500 tonnes from the Rubicon ROM pad) were hauled to the Greenfields Plant.
The fourteenth toll treatment campaign at the Greenfields Plant, which started on May 17, 2010, finish on June 16, 2010. During the quarter, 59,550 tonnes of Raleigh ore were processed. At the end of the quarter, approximately 9,000 tonnes (wet) of Raleigh ore remains on the ROM pad at the Greenfields Plant.
The change of the gold in circuit during the previous campaign was calculated to be 2,272.359 oz and is included in the June Quarter Bullion in the table below.
The fifteenth toll treatment campaign at the Greenfields Plant is expected to start in mid August, 2010.

Bullion accredited to RAND and TRIBUNE			
Quarter	**Gold (oz)**	**Silver (oz)**	**Rand's share gold**
June 10	**26,535.275**	**3,598.425**	**6,633.819**
March 10	18,050.880	2,727.535	4,512.720

Resource Development

Rand and Tribune are discussing commercial terms with a financial institution for the financing of the Rubicon Project.

EKJV Exploration

The bulk of the Exploration Budget in the 09/10 Financial Year is committed to the Raleigh Deeps drilling program.

OTHER EXPLORATION

Wongan Hills (Rand's Interest 100%)

Within the exploration licence E 70/3646, in the Central Wheatbelt of Western Australia, a radiometric survey covering 30 square kilometres in the Kalguddering district has been completed. This survey was based on ground traverses at a spacing of 200 metres with infill traverses at 100 metre spacing in areas of interest. Total Count Responses were recorded at one second intervals and Potassium, Uranium and Thorium Responses were averaged over a 30 second interval. Assays in anomalous areas were measured using a two minute sampling period.

Anomalous Uranium assays varying between 53.1 ppm eU and 542.7 ppm eU were located in Archean Granite and at the interface between Tertiary sediments and Archean basement rocks.

Anomalous Thorium assays varying between 202.0 ppm eTh and 297.0 ppm eTh were obtained in areas of Tertiary Laterites overlying Tertiary sediments and Archean basement rocks.

A drilling and sampling programme of seven reverse circulation holes to a depth of 100 metres to test the environment associated with an historic uranium discovery in a water bore adjacent to the West Kalguddering Road has been completed. The drilling programme to test the highly anomalous area located by the regional radiometric survey was postponed until after the wheat harvesting season as access to the area was impossible due to restrictions imposed by the growing wheat and deep mud marginal to these wheat fields caused by heavy rainfall.

Samples of cuttings and water from the completed drill holes are being assayed.

Seven Mile Hill Joint Venture (Rand’s Interest 50%)

Discussions to farm out the Seven Mile Hill tenements are continuing.

Competent Person Statement

The information in this report that relates to Exploration Results is based on information compiled by Mr Matthew Sullivan, who is a Member of The Australasian Institute of Mining and Metallurgy. Mr Sullivan is a consultant for the Company and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking, to qualify as a Competent Person as defined in the 2004 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Sullivan consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Rule 5.3

Appendix 5B

Mining exploration entity quarterly report

Introduced 1/7/96. Origin: Appendix 8. Amended 1/7/97, 1/7/98, 30/9/2001, 01/06/10.

Name of entity

Rand Mining NL

ABN

41 004 669 658

Quarter ended ("current quarter")

30 June 2010

Consolidated statement of cash flows

		Current quarter $A'000	Year to date (12 months) $A'000
	Cash flows related to operating activities		
1.1	Receipts from product sales and related debtors	3,407	15,083
1.2	Payments for (a) exploration & evaluation	(322)	(603)
	(b) development	(586)	(2,205)
	(c) production	(2,870)	(8,350)
	(d) administration	(177)	(965)
1.3	Dividends received	-	-
1.4	Interest and other items of a similar nature received	32	90
1.5	Interest and other costs of finance paid	-	(5)
1.6	Income taxes paid	(197)	(1,196)
1.7	Other (provide details if material)	-	-
	Net Operating Cash Flows	(713)	1,849
	Cash flows related to investing activities		
1.8	Payment for purchases of: (a) prospects	-	-
	(b) equity investments	-	-
	(c) other fixed assets	(5)	(774)
1.9	Proceeds from sale of: (a) prospects	-	-
	(b) equity investments	-	-
	(c) other fixed assets	-	-
1.10	Loans to other entities	(22)	(81)
1.11	Loans repaid to other entities	-	(744)
1.12	Loans from other entities	250	650
	Net investing cash flows	223	(949)
1.13	Total operating and investing cash flows (carried forward)	(490)	900

+ See chapter 19 for defined terms.

1.13	Total operating and investing cash flows (brought forward)	(490)	900
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.	-	250
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	-	250
	Net increase (decrease) in cash held	(490)	1,150
1.20	Cash at beginning of quarter/year to date	3,998	2,358
1.21	Exchange rate adjustments to item 1.20	-	-
1.22	**Cash at end of quarter**	3,508	3,508

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

Directors fees and superannuation (included in administration 1.2(d)) (31)
Royalty payment (included in production 1.2(c)) (10)

The aggregate amount of loans received from other entities (item 1.12) are as follows:
Tribune Resources NL 250

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

During the March quarter the Company repaid the bullion loan from Tribune Resources NL. The loan was repaid by way of cash $743,961 and the issue of 18,359,400 shares to the value of $5,875,008.

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

+ See chapter 19 for defined terms.

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	300
4.2	Development	500
4.3	Production	3,000
4.4	Administration	230
	Total	**4,030**

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	3,375	3,865
5.2	Deposits at call	133	133
5.3	Bank overdraft	-	-
5.4	Other (provide details)	-	-
	Total: cash at end of quarter (item 1.22)	3,508	3,998

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				

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**	60,841,209	60,841,209		
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)*	500,000 4,000,000		*Exercise price* *$1.00* *$0.60*	*Expiry date* *1 October 2010* *26 October 2012*
7.8	Issued during quarter				
7.9	Exercised during quarter				

+ See chapter 19 for defined terms.

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: 20 July 2010
(Director/Company secretary)

Print name: Anthony Billis

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.

+ See chapter 19 for defined terms.

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