Newland Resources Ltd

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30 April 2008

Manager Announcements
Company Announcements Office
ASX Limited
20 Bridge Street
Sydney NSW 2000

Dear Sir,

QUARTERLY REPORT FOR THE PERIOD ENDING 31 MARCH 2008

Corporate

The activities of Newland Resources Ltd ("Newland", "NRL" or "the Company") are:

Financial Services	-	broking and funds management
Proprietary trading	-	trading listed securities
Venture capital	-	private company investment
Resources	-	direct investment in mining projects

Financial Services

Newland Financial Group Limited

The Newland Financial Group limited (NFG) comprises two regulated businesses operating in the UK as a stockbroker, Newland Stockbroking Limited (NSB) and Newland Fund Management LLP (NFM). NSB has continued to grow its business but in difficult conditions. In the quarter ended 31 March 2008 it achieved its first client primary listing with the admission of the shares of Turftrax plc to the AIM Market of the London Stock Exchange. Further brokers have been added to the team and the firm's client base had been developed. The intention is to build a business based on three separate areas of activity, to provide stability, private and institutional client broking, primary and secondary issues for corporate clients, mainly in the UK, and a diversified Asian and Australasian business looking after companies seeking equity finance and clients seeking diversification.

NFM is working on various projects to create new funds. Marketing of these ideas continues and it is hoped that a positive announcement of the closing of a new fund will be made by the end of the next quarter.

The Board consider that the further development of the NFG sub-group may need it to be separated in some way from NRL and is considering a number of possibilities including NFG obtaining its own listing in the UK. Again a further announcement on this is expected to be made this quarter.

Proprietary Trading

The Company continues to invest in both short term and longer term opportunities as they arise. The positions are reviewed on a daily basis and a part of the portfolio was liquidated during the quarter.

Venture Capital

The Company has a number of investments in this activity covering a variety of industry sectors and these investments are mainly realised over a longer term or after flotation.

The industries covered by the current portfolio include environmental, technology, mining and communications.

Resources

GEORGINA BASIN (QLD)
Interest: Summit Resources (Aust) Pty Ltd 100%
Operator: Summit Resources (Aust) Pty Ltd (Newland to operate under sale and purchase agreement)
Newland Resources Ltd purchasing 100%

The Georgina Basin located to the west of the Mount Isa Inlier in northwest Queensland is prospective for palaeo-channel style uranium deposits. The project comprises 16 Exploration Permits or applications covering approximately 11,800km^2 of the basin. Newland sole funded the first $1.065 million of exploration expenditure and had the right to fund a total of $5.0 million expenditure for a 50% interest in the project. Summit is manager and operator of the joint venture until completion of the purchase and sale agreement referred to below.

During the quarter, Newland Resources Ltd completed negotiations to purchase 100% of the Georgina Basin Project from Summit Resources Ltd.

The project was purchased outright for a cash consideration of $500,000, the issue of 1,200,000 fully paid shares in Newland resources Ltd and a retained 2% net smelter royalty. Satisfaction of all conditions precedent will see the completion during the current quarter.

The Georgina Basin located to the west of the Mount Isa Inlier in northwest Queensland is prospective for palaeo-channel style uranium deposits. The project comprises 16 Exploration Permits or applications covering approximately 11,800km^2 of the basin. Newland has sole funded the first $1.065 million of exploration expenditure and had the right to fund a total of $5.0 million expenditure for a 50% interest in the project. Summit was manager and operator of the joint venture.

Fugro Geophysics flew an airborne Tempest EM survey during the March Quarter 2007, over approximately 8,000km^2 of the northern portion of the Basin and western margin of the Mount Isa Inlier. The EM data from the survey has been processed at Fugro offices and the processed data was made available in June 2007. Inversion of available gravity data by Fullagar Geophysics to produce depth-to-basement estimates was received during the September Quarter. The Fullagar report findings are very much in line with the estimates produced by the FrOGTech report. A large number of Open File reports, the Fullagar Report, the FrOGTech Report and a large quantity of additional information have been reviewed by Summit. A further report received from Fugro summarised their method of identification of paleo-channel targets in the Georgina Basin.

One exploration permit was granted on February 2005. A further 11 exploration permits were granted on 30 October 2007 for a five year term. Grant of the remaining five EPM's is subject to the negotiation of access agreements with native title claimants.

The Cambrian Georgina Basin, under application, has geologic characteristics which are similar to known sedimentary type uranium deposits being mined and evaluated elsewhere in the world and within Australia. These deposits are in the order of 10 to 200 million pound resources and generally exploited by conventional shallow open pit or in situ leach (ISL) mining operations. Similar basins elsewhere in the world with uranium deposits and mine operations include the Wiluna lake systems in Western Australia, the Frome Basin in South Australia, the Ngalia Basin in Northern Territory, the Athabasca Basin in Canada and the Wyoming Basin in USA.

Proterozoic basement uranium deposits under the Cambrian sediments, associated with magnetic features similar to Summit Resources Limited's Mount Isa deposits, the Ernest Henry and Olympic Dam complex breccia deposits, will also be targeted in the search.

The uranium deposit types being targeted by the search are:

- Calcrete channel deposits;
- Roll front deposits;
- Paleo channel deposits;
- Unconformity related deposits; and
- Basement complex breccia deposits

Whilst the area has not been previously subjected to a uranium search, uranium mineralisation is known to be present in the Georgina Basin sediments within the application areas. Previous base metal exploration reports note the presence of anomalous uranium in a number of stratigraphic bore holes. Also, extensive radiometric channel anomalies are present along existing and shallow paleo channels.

The source of the uranium and the anomalies in the Georgina Basin area under application is considered to be the known uranium deposits and prospects of the outcropping Proterozoic Mount Isa Inlier immediately to the east. Drainages from this highly uraniferous province, where Summit already controls the majority of the uranium deposits and prospects, are thought to transport dissolved uranium into the Georgina Basin sediments, to the southwest, where it is subsequently reprecipitated in reducing environments and associated structural traps.

Mt Garnet Mines NL
There has been no change with this project.

Yours faithfully,
for NEWLAND RESOURCES LTD

Lindsay A Colless
Chairman