RESOURCES N.L.

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30 July 2007

The Listing Manager
Australian Stock Exchange
Level 10
20 Bond Street
SYDNEY NSW 2000

Quarterly Report for June 2007

Highlights

- 19,260 tonnes of Raleigh ore at an estimated grade of 15 g/t remain on the Raleigh ROM Pad. Tribune's 37.5% entitlement is to be hauled to the Greenfields plant for processing during the fifth treatment campaign.
- Approximately 24,000 tonnes of Raleigh ore grading approximately 16 g/t remain on the Greenfields ROM pad. Tribune's 75% share is to be processed in the fifth treatment campaign.
- The EKJV employed 101 personnel, 12 dedicated to capital development and 89 to operations.

GEOLOGY AND MINING

EAST KUNDANA JOINT VENTURE

Raleigh Underground Mine Production

Production from the 6185, 6168, 6,152, 6136, 6102, 6085 and 6067 stopes continued during the quarter. The average width of stopes mined was less than the Feasibility Study design width of 3 metres, reducing the dilution of broken ore, resulting in reduced haulage and processing costs.

Stope development and stope ore mined estimated by grade control face chip sampling during the June 2007 Quarter is tabulated as follows:

RALEIGH UNDERGROUND GRADE CONTROL ESTIMATES			
Month	**Tonnes**	**Grade**	**Ounces**
	t	**g/t**	**troy ounces**
Apr 07	21,827	18.5	12,993
May 07	22,384	16.8	12,077
Jun 07	19,261	14.6	9,031
Jun 07 Q	**63,472**	**16.7**	**34,100**
Mar 07 Q	60,829	15.3	30,014
Project to date	**376,852**	**16.4**	**199,366**

Tribune's Entitlements

Tribune's Entitlements (based on grade control estimates)			
Month	**Tonnes**	**Grade**	**Ounces**
	t	**g/t**	**troy ounces**
Sep 06	20,152	18.2	11,810
Dec 06	23,121	16.3	12,155
Mar 07	22,811	15.3	11,255
Jun 07	23,802	16.7	12,787
Project to date	**141,320**	**16.4**	**74,762**

19,260 tonnes grading an estimated 14.6 g/t containing 9,000 oz of gold mined in June 2007 has been placed on the Raleigh Bed Blend stockpile. Tribune's entitlement is 37.5%.

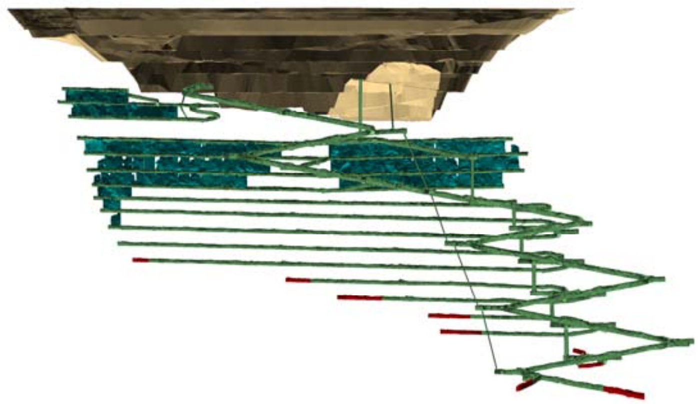
Raleigh Underground Development

The Raleigh Underground decline was extended to the 5966m RL, 379 m below surface. During the June 2007 Quarter, 431m of capital development was completed, bringing the project to date total to 2,324 m.

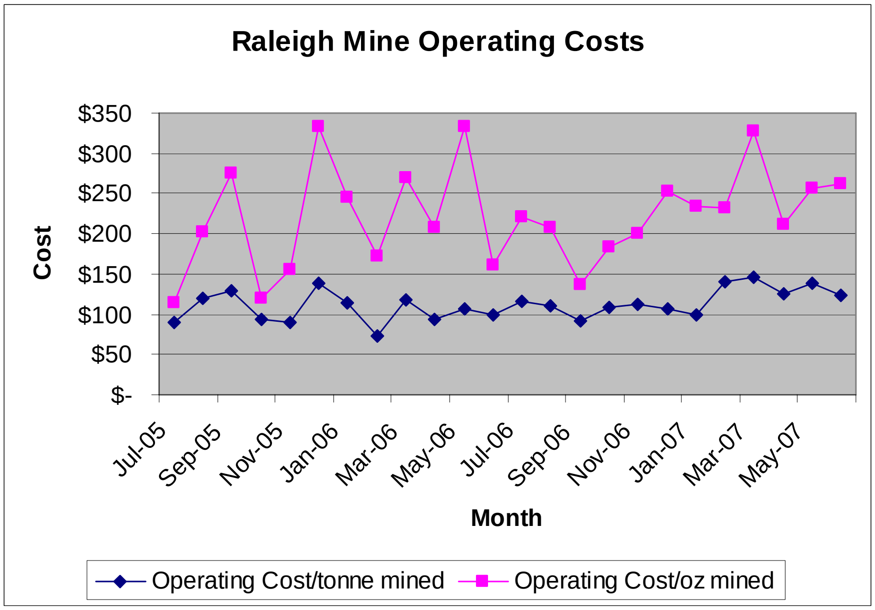
Development progressed on the 6085, 6067, 6051, 6034, 6000 and 5966 levels. During the June 2007 Quarter 217m of secondary development were completed bringing the project to date total of 2,421m.The development of block B has commenced with mining stope panels from the northern extremity of the mine, such that lower stope panels developed on three levels lag behind the development of higher panels in an advancing front. This is an important part of the risk management in mining in the deeper parts of the mine subject to an increase in stress with increasing depth. All mined stoped voids are progressively backfilled with cemented paste-fill to manage geotechnical risks and maximise ore recovery.

RALEIGH UNDERGROUND DEVELOPMENT						
Month	**Capital Development**		**Operating Development**			**Paste Fill**
	Decline (m)	**Secondary (m)**	**Waste (m)**	**Ore (m)**	**Total (m)**	**Paste fill (m)**
Apr 07	32.0	25.0	28.0	318.0	464.0	24.0
May 07	73.0	84.5	67.0	278.0	491.0	28.0
Jun 07	56.0	107.9	78.0	236.0	501.0	16.0
Jun 07 Q	**161.0**	**217.4**	**173.0**	**832.0**	**1,456.0**	**68.0**
Mar 07 Q	214.0	217.0	191.0	797.0	1,419.0	74.0
Project to date	2,324.0	2,421.0	1,417.0	6,146.0	12,308.0	375.0

Diagram showing the status of the mine at the end of June 2007 with stoped areas in solid emerald green accessed by a decline system from a portal developed near the base of the pit in brown. Red shows development completed in June 2007.



Mine operating costs incurred during the June 07 Quarter were $129 per tonne mined or $241 per ounce mined compared with the March Quarter cost of $128 and $259 and project to date of $113 and $213 respectively.



Toll Processing

During the June Quarter 32,250 dry tonnes of Raleigh Ore have been hauled to the Greenfields processing plant. A total of 62,900 tonnes at 15.8 g/t for 31,988 ounces were available for processing in campaign 5 at 30 June 07. The fifth processing campaign commenced on 28 May 2007 processing 39,108 tonnes at bullion reconciled feed grade of 16.1g/t, recovering 95.08% of the contained gold. Approximately 24,000 tonnes at 16g/t containing 11,000 ounces remain on stockpile at 30 June 2007. Completion of the processing campaign is expected to be in August 2007.

Bullion accredited to Rand and Tribune			
Quarter	**Gold**	**Silver**	**Tribune's share gold**
December 06	33,476	4,524	24,213
June 07	14,657	1,951	10,993
Project Total	**70,453**	**10,167**	**54,268**

Resource Development

Discussions between the EKJV Manager and EKJV parties are on going to develop the Rubicon, Pegasus and Hornet underground resources.

The Hangingwall Vein resource was upgraded by nine diamond holes totaling 315 m drilled from the 6102 and 6067 levels. A new resource model generated upgraded the contained ounces of gold and demonstrated it is not economic above the 6080 m RL.

Hangingwall Vein Resource Diamond Drilling												
Hole ID	Northing	Easting	RL	Azi	Incl	Depth	Significant Assays				
							From	To	Intercept	Grade	Comment
	m	m	m	degrees	degrees	m	m	m	m	g/t	
RUGD047	9180	18614	6111	254	-38	26.3	19.80	20.05	0.25	49.10	CR
RUGD041	9183	18646	6111	252	-28.5	32.2	24.10	24.20	0.10	99.80	CR
RUGD043	9183	18672	6112	256	-41	54.4					DR
RUGD045	9181	18694	6112	234	-43	58.5	53.95	54.33	0.38	8.52	CR
RUGD049	9165	18613	6077	255	20	21.0	10.65	10.75	0.10	121.00	CR
RUGD050	9166	18642	6078	258	21	25.0	12.98	13.10	0.12	42.90	CR
RUGD051	9166	18667	6078	256	39	41.0	27.50	27.65	0.15	0.39	DR
RUGD054	9166	18641	6077	257	37	30.0	23.40	23.70	0.30	107.00	CR
RUGD055	9165	18613	6078	256	43	27.0	24.00	25.20	1.20	98.00	UR
CR	Confirms Resource	DR	Downgrades Resource				UR	Upgrades Resource			

EXPLORATION

EKJV Exploration

A revised geological model of the region has been generated. A number of exploration targets have been identified and ranked in order of priority for future evaluation.

OTHER EXPLORATION

Seven Mile Hill Joint Venture (Tribune's Interest 50%)

The potential for further exploration targets for drill testing within the Seven Mile Hill tenements are limited and discussions to farm out the tenements are continuing.

Tribune Resources (Ghana) Limited

During the June 2007 Quarter a reverse circulation drilling program commenced targeting mineralised zones located by the trenching program at the Dadieso, Japa and Adiembra prospects. Trenching had identified a mineralised strike length of 300m at Dadieso prospect and 800m at the Japa. Drill holes targeted selective section nominally 20 and 40m below ground level. Six holes were completed for 300m at the Dadieso Prospect; seven holes completed for 408m at the Japa Prospect and three holes for 160m at the Adiembra Prospect. The assay results are waiting on quality control check assays for confirmation.

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.

Name of entity

Tribune Resources NL

ABN

11 009 341 539

Quarter ended ("current quarter")

30 June 2007

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		10,554	36,606
1.2	Payments for	(a) exploration and evaluation	(41)	(298)
		(b) development	(957)	(3,698)
		(c) production	(2,389)	(12,248)
		(d) administration	(1,760)	(3,652)
1.3	Dividends received			
1.4	Interest and other items of a similar nature received		68	308
1.5	Interest and other costs of finance paid		(112)	(780)
1.6	Income taxes refunded/(paid)		(850)	(1,827)
1.7	Other (provide details if material)			
	Net Operating Cash Flows		(4,513)	(14,411)
	Cash flows related to investing activities			
1.8	Payment for purchases of:	(a) prospects		
		(b) equity investments	(142)	(322)
		(c) other fixed assets	(144)	(676)
1.9	Proceeds from sale of:	(a) prospects		
		(b) equity investments	21	35
		(c) other fixed assets		
1.10	Loans to other entities			(21)
1.11	Loans repaid by other entities		35	626
1.12	Other (provide details if material)			
	Net investing cash flows		(230)	(358)
1.13	Total operating and investing cash flows (carried forward)		(4,283)	(14,053)

+ See chapter 19 for defined terms.

1.13	Total operating and investing cash flows (brought forward)	(4,283)	(14,053)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.		
1.15	Proceeds from sale of forfeited shares		
1.16	Proceeds from borrowings		
1.17	Repayment of borrowings	(4,423)	(13,577)
1.18	Dividends paid		
1.19	Other (provide details if material)		
	Net financing cash flows	(4,423)	(13,577)
	Net increase (decrease) in cash held	(140)	476
1.20	Cash at beginning of quarter/year to date	5,409	4,758
1.21	Foreign exchange rate adjustments	22	57
1.22	**Cash at end of quarter**	5,291	5,291

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	(51)
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)) (27)
Royalty payments (included in 1.2 (c)) (24)

The aggregate amount of loans (item 1.10) made to specified parties are as follows:

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

Tribune Resources NL provided Rand Mining NL with a loan of 4,000 ounces of gold during the March 06 quarter.

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	14,250	14,147
3.2	Credit standby arrangements		
		$A'000	
	Loan principle outstanding	580	

Estimated cash outflows for next quarter

		$A'000
4.1	Exploration and evaluation	250
4.2	Development	1,000
	Total	**1,250**

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	4,999	5,117
5.2	Deposits at call	292	292
5.3	Bank overdraft		
5.4	Other		
	Total: cash at end of quarter (item 1.22)	5,291	5,409

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				

+ See chapter 19 for defined terms.

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**	50,262,005	50,262,005		
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)*			*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)*				

+ See chapter 19 for defined terms.

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: 31st July 2007
(Director)

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.

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