APPENDIX 5B
Mining exploration entity quarterly report

TERRAMIN AUSTRALIA LIMITED

	Quarter ended
ABN 67 062 576 238	30 June 2005

Consolidated statement of cash flows

Cash flows related to operating activities		Current quarter $A'000	Year to date (6 months) $A'000
1.1 Receipts from product sales and related debtors		-	-
1.2 Payments for	(a) exploration and evaluation	(864)	(1,105)
	(b) development		
	(c) production		
	(d) administration	(298)	(501)
1.3 Dividends received			
1.4 Interest and other items of a similar nature received		29	42
1.5 Interest and other costs of finance paid			
1.6 Income taxes paid			
1.7 Other - GST on investing activities			
Net Operating Cash Flows		(1,133)	(1,564)
Cash flows related to investing activities			
1.8 Payment for purchases of:	(a) prospects	-	-
	(b) equity investments	-	-
	(c) other fixed assets	(407)	(428)
1.9 Proceeds from sale of:	(a) prospects	-	-
	(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		(407)	(428)
1.13 Total operating and investing cash flows (carried forward)		(1,540)	(1,992)

1.13	Total operating and investing cash flows (brought forward)	(1,540)	(1,992)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc	8,550	8,550
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	-	10
1.17	Repayment of borrowings	(10)	(10)
1.18	Dividends paid	-	-
1.19	Other (Share issue costs)	-	-
	Net financing cash flows	8,540	8,550
	Net increase (decrease) in cash held	7,000	6,558
1.20	Cash at beginning of quarter / year to date	1,957	2,400
1.21	Exchange rate adjustments to item 1.20	-	-
1.22	**Cash at end of quarter**	8,957	8,957

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	164
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, superannuation and contract services

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

NIL

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

NIL

Financing facilities available	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	1,985
4.2 Development	-
Total	1,985

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	1,026	210
5.2 Deposits at call	950	231
5.3 Bank overdraft	-	-
5.4 Other (provide details) - 30 and 60 day term deposits	6,981	1,516
Total: cash at end of quarter (item 1.22)	8,957	1,957

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		-	-
6.2 Interests in mining tenements acquired or increased	NIL		-	-

Issued and quoted securities at end of current quarter

	Total number	Number quoted	Issue price per security (cents)	Amount paid up per security (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**	61,485,005	39,785,000	Fully paid	Fully paid
7.4 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs	250,000 4,000,000 2,000,000	250,000 4,000,000 2,000,000	20 cents each 25 cents each 25 cents each	20 cents each 25 cents each 25 cents each
7.5 **Convertible debt securities** *(description)*	5,050,000	-	128.7 cents each (100 US cents each)	128.7 cents each (100 US cents each)
7.6 Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				
			Exercise price	*Expiry date*
7.7 **Options** *(description and conversion factor)*	5,273,500 1,000,000 2,000,000 550,000 2,000,000 430,000 4,000,000	- - - - - - -	20 cents each 20 cents each 20 cents each 52 cents each 20 cents each 52 cents each 40 cents each	17 Dec 2005 23 Dec 2008 23 Jan 2006 16 June 2008 17 Dec 2008 16 June 2010 21 June 2010
7.8 Issued during quarter	550,000 430,000 4,000,000	- - -	52 cents each 52 cents each 40 cents each	16 June 2008 16 June 2010 21 June 2010
7.9 Exercised during quarter	250,000	-	20 cents each	17 Dec 2005
7.10 Cancelled during quarter	2,000,000	-	20 cents each	16 July 2006
7.11 **Debentures** *(totals only)*				
7.12 **Unsecured notes** *(totals only)*				

Compliance statement

1.0 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).

2.0 This statement does give a true and fair view of the matters disclosed.

Sign here:.. Date: 28 July 2005.
Company Secretary

PIERRE VAN DER MERWE
Print name: ....

Notes

1.0 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.

2.0 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.

3.0 **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.

4.0 The definitions in, and provisions of, *AASB 1022: Accounting for Extractive Industries* and *AASB 1026: Statement of Cash Flows* apply to this report.

5.0 **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.