

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



PLATSEARCH NL

ABN

16 003 254 395

Quarter ended ("current quarter")

31 December 2005

Consolidated statement of cash flows

Cash flows related to operating activities

	Current quarter 31 Dec 2005 \$A'000	Year to date (6 months) 31 Dec 2005 \$A'000
1.1 Receipts from product sales and related debtors	0	0
1.2 Payments for (a) exploration and evaluation	(16)	(49)
(b) development	0	0
(c) production	0	0
(d) administration	(93)	(153)
1.3 Dividends received	0	0
1.4 Interest and other items of a similar nature received	2	5
1.5 Interest and other costs of finance paid	0	0
1.6 Income taxes paid	0	0
1.7 Other - tenement security deposits	(30)	20
- consulting fees and rental income	14	14
Net Operating Cash Flows	(123)	(163)
Cash flows related to investing activities		
1.8 Payment for purchases of: (a) prospects	0	0
(b) equity investments	0	0
(c) other fixed assets	0	0
1.9 Proceeds from sale of: (a) prospects	0	0
(b) equity investments	0	0
(c) other fixed assets	0	0
1.10 Loans to other entities	0	0
1.11 Loans repaid by other entities - Western Plains Gold Ltd	0	100
1.12 Other - exploration on behalf of joint venturers	0	0
- joint venture cash calls received	0	0
Net investing cash flows	0	100
1.13 Total operating and investing cash flows (carried forward)	(123)	(63)

	Current quarter \$A'000	Year to date \$A'000
1.13 Total operating and investing cash flows (brought forward)	(123)	(63)
Cash flows related to financing activities		
1.14 Proceeds from issues of shares, options, etc.	167	167
1.15 Proceeds from sale of forfeited shares	0	0
1.16 Proceeds from borrowings	0	0
1.17 Repayment of borrowings	0	0
1.18 Dividends paid	0	0
1.19 Other - Share issue costs	0	0
Net financing cash flows	167	167
Net increase (decrease) in cash held	44	104
1.20 Cash at beginning of quarter/year to date	196	136
1.21 Exchange rate adjustments to item 1.20	0	0
1.22 Cash at end of quarter	240	240

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	63
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

Salaries, directors' fees and consultancy fees at normal commercial rates

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

None

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

Expenditure by joint venture partners on exploration tenements in which PlatSearch has an interest amounted to \$568,000.

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	Nil	Nil
3.2 Credit standby arrangements	Nil	Nil

Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	77
4.2 Development	0
Total	77

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	240	196
5.2 Deposits at call	0	0
5.3 Bank overdraft	0	0
5.4 Other - bills receivable, bank accepted and short term bank deposits	0	0
Total: cash at end of quarter (item 1.22)	240	196

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	Mulyungarie EL 2776	EL expired and replaced	80%	0%
	Rudall EL 2790	EL dropped	100%	0%
6.2 Interests in mining tenements acquired or increased	Mulyungarie EL 3478	Replacement EL	0%	80%
	Apollyon Valley EL 6475	EL granted	0%	50%
	Dunmore EL 6473	EL granted	0%	90%
	Tomingley EL 6474	EL granted	0%	90%
	Hollis Tank EL 6436	EL transfer	0%	80%

6.3 The full PlatSearch schedule of tenements is included as an attachment to this report.

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	Nil			
7.2 Changes during quarter	Nil			
(a) Increases through issues				
(b) Decreases through returns of capital, buy-backs, redemptions				
7.3 Ordinary securities				
- fully paid PTS	66,166,879	66,166,879		
- paid to 1 cent PTSAI *	450,000	0	25	1
7.4 Changes during quarter				
(a) Increases through issues	Nil			
(b) Decreases through return of capital, buy-backs	Nil			
7.5 Convertible debt securities	Nil			
7.6 Changes during quarter	Nil			
(a) Increases through issues				
(b) Decreases through securities matured, converted				
7.7 Options			<i>Exercise price</i>	<i>Expiry date</i>
PTSAS **	205,000	0	25	23 Nov 2005
PTSAU **	610,000	0	25	30 Nov 2006
PTSAY **	3,680,000	0	25	24 Nov 2009
7.8 Issued during quarter	Nil			
7.9 Exercised during quarter	Nil			
7.10 Expired during quarter				
7.11 Debentures (totals only)	Nil			
7.12 Unsecured notes (totals only)	Nil			

* Issued under superceded Share Incentive Plan.

** Issued under PlatSearch Share Option Scheme. Scheme approved by shareholders at the Company's Annual General Meeting held on 25 November 1993 and refreshed at the 24 November 2004 Annual General Meeting.

*** On 25 November 2005 PlatSearch announced a Share Purchase Plan. The issue closed on 16 January 2006 and an amount of \$322,082.60 was received and represents 4,601,180 shares issued at 7 cents per share. At 31 December 2005 applications had been received for \$167,309 representing 2,390,128 shares.

Compliance statement

1. This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Law 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: Robert J Waring Date: 30 January 2006
(Director / Company Secretary)

Print name: Robert J Waring

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 tenements, 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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Tenement Name	Tenement Number	Interest	Joint Venture Details
NEW SOUTH WALES			
Broken Hill			
Mundi Mundi	EL 4657	100%	WPG can earn 60%
Mundi Plains	EL 6404	100%	-
Euriowie	ELs 5771 and 6188	80%	WPG can earn 60%, Eaglehawk 20%
Stephens-Centennial	EL 6132	48%	Sipa can earn 70%, Note 1
Redan and Kanbara	ELs 5795 and 6394	0%	Royalty interest only
Hollis Tank	ELs 5765 and 6436	80%	Eaglehawk 20%
Hillston	EL 6363	80%	Perilya can earn 80%, Eaglehawk 20%
Lindsays Creek and Yanco Glen	ELs 5704 and 5764	40%	BH Operations 50%, Eaglehawk 10%
Copper King and Ziggys	ELs 5919 and 6036	40%	BH Operations 50%, Eaglehawk 10%
Apollyon Valley, Mt Robe and Big Alder	ELs 6475, 5646 and 6147	50%	BH Operations 50%
Cymbric Vale	EL 6403	50%	Paradigm Mexico 50%
Lachlan Fold Belt			
Woodlawn South	EL 5652	20%	Tri Origin 80%
Trundle	EL 4512	0%	Royalty interest only
Dunmore	EL 6473	90%	RobertsConsulting 10%
Tomingley	EL 6474	90%	RobertsConsulting 10%
QUEENSLAND			
Horse Creek	EPM 13304	100%	-
Lilleyvale	EPM 12115	100%	-
SOUTH AUSTRALIA			
Mirikata	EL 2802	100%	-
Callabonna	EL 2886	100%	Red Metal can earn 70%
Kalabity	EL 3297	80%	WPG can earn 50%, Eaglehawk 20%
Mulyungarie	EL 3478	80%	WPG can earn 60%, Eaglehawk 20%
Junction Dam	EL 3328	80%	Eaglehawk 20%
Quinyambie	EL 3197	52.6%	Red Metal can earn 70%, Note 2
Coondambo	EL 2819	50%	Marathon Resources 50%
Poverty Lake	EL 2948	50%	Newcrest can earn 70%, Allender 25% and Hosking 25%
Frome	EL 3019	50%	Newcrest can earn 70%, Allender 50%
Toolgerie	EL 3216	80%	Bohoun Resources 20%
Jacks Reward	EL 2999	100%	-
Wynbring	EL 3234	100%	-
Black Hill and Yalata	ELs 3281 and 3280	80%	Bohoun Resources 20%

EL = Exploration Licence
ELA = Exploration Licence Application
EPM = Exploration Permit for Minerals

Note 1: Triako 40%, Eaglehawk 12%, Endeavour Minerals 1.5% NSR in 4 units of EL.

Note 2: Dolores Group 47.4% (Allender, Kennedy, Aurelius Resources, Hosking and Houldsworth).

Note 3: In addition to the interests above WPG (Western Plains Gold Ltd – currently owned 25% by PlatSearch) has a 100% interest in ELs 6342 and 6367 (Peak Hill East and Lake Cargelligo) and PlatSearch holds shares and options in WPG.