

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")

30 September 2006

Consolidated statement of cash flows

Cash flows related to operating activities

	Current quarter 30 Sep 2006 \$A'000	Year to date (3 months) 30 Sep 2006 \$A'000
1.1 Receipts from product sales and related debtors	0	0
1.2 Payments for (a) exploration and evaluation	(82)	(82)
(b) development	0	0
(c) production	0	0
(d) administration	(69)	(69)
1.3 Dividends received	0	0
1.4 Interest and other items of a similar nature received	3	3
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)	(30)
- consulting fees and rental income	18	18
Net Operating Cash Flows	(160)	(160)
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	0
1.12 Other - exploration on behalf of joint venturers	0	0
- joint venture cash calls received	0	0
Net investing cash flows	0	0
1.13 Total operating and investing cash flows (carried forward)	(160)	(160)

	Current quarter \$A'000	Year to date \$A'000
1.13 Total operating and investing cash flows (brought forward)	(160)	(160)
Cash flows related to financing activities		
1.14 Proceeds from issues of shares, options, etc.	350	350
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	350	350
Net increase (decrease) in cash held	190	190
1.20 Cash at beginning of quarter/year to date	211	211
1.21 Exchange rate adjustments to item 1.20	0	0
1.22 Cash at end of quarter	401	401

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	62
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 \$455,000.

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	67
4.2 Development	0
Total	67

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	101	9
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	300	202
Total: cash at end of quarter (item 1.22)	401	211

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	Glenaren ELA 2770	ELA withdrawn	100%	0%
6.2 Interests in mining tenements acquired or increased	Razorback EL 6600	EL granted	0%	100%
	Yantabangee EL 6631	EL granted	0%	100%
	Tongo EL 6630	EL granted	0%	100%
	Kango EL 6632	EL granted	0%	100%
	Oakvale ELA 2863	New application	0%	100%

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	70,768,059	70,768,059		
- paid to 4 cents PTSAW	8,750,000	Nil	12	4
- paid to 1 cent PTSAL *	450,000	Nil	25	1
7.4 Changes during quarter				
(a) Increases through issues	8,750,000	Nil	12	4
(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>
PTSAU **	570,000	Nil	25	30 Nov 2006
PTSAY **	3,380,000	Nil	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.

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: 31 October 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	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%	Teck can earn 75%, 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%
Yanco Glen, Razorback, Copper King and Ziggys	ELs 5764, 6600, 5919 and 6036	16%	BH Operations 80%, Eaglehawk 4%
Apollyon Valley, Big Aller and Mt Robe	ELs 6475, 6147 and 5646	20%	BH Operations 80%
Cymbric Vale	EL 6403	50%	Paradigm Mexico 50%
Tongo, Yantabangee, Mt Pleasant, Klondyke and Monolon	ELs 6630 and 6631 and ELAs 2765, 2766 and 2767	100%	-
Kango	EL 6632	100%	-
Cobar			
Cobar East, Coronga, Coolabah West and Oakvale	ELAs 2822, 2823, 2824 and 2863	100%	-
Lachlan Fold Belt			
Woodlawn South	EL 5652, ELAs 2692 and 2597	0%	2.5% NSR interest
Trundle	EL 4512	0%	Royalty interest only
Dunmore and Tomingley	ELs 6473 and 6474	90%	RobertsConsulting 10%, Bondi can earn 60%
Bimbella and Eubalong	ELAs 2820 and 2821	100%	-
QUEENSLAND			
Horse Creek	EPM 13304	100%	-
Lilleyvale	EPM 12115	100%	WCP can earn 60%
SOUTH AUSTRALIA			
Mirikata	EL 3537	100%	-
Callabonna	EL 2886	100%	Red Metal can earn 70%
Kalabity	EL 3297	80%	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 3593	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%
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. When Teck has earned 75% Sipa will have 10%.

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, 6367 and 6530, ELAs 2749 and 2768, and PlatSearch holds shares and options in WPG.