



31 July 2008

QUARTERLY REPORT FOR PERIOD ENDED 30 JUNE 2008

HIGHLIGHTS

- Eastern Iron Limited completed its IPO raising of \$5 million and commenced trading on ASX on 16 May 2008. Within weeks after listing, a scout drill programme was initiated with drilling on five palaeochannel targets at Cobar and Main Line. Encouraging preliminary magnetic separation tests have established that a magnetic "ex-mine" concentrate of 50% iron or greater is possible from the Belah Prospect, in the Coolabah tenement.
- \$2,058,000 has been spent by joint venturers on PlatSearch projects during the quarter. Assay results from recent drilling on eight projects should be available during the next quarter.
- A new company Silver City Mining Limited was incorporated for the purposes of acquiring and exploring a significant tenement package in the Broken Hill district. PlatSearch took an initial 33% interest in SCI and intends to invest a total of at least \$50,000 to help fund the early development of SCI. SCI intends to use funds raised via seed capital and through a planned 2009 IPO on the ASX to carry out exploration work on the SCI tenements.
- Recent drilling by Teck Cominco at the Dome 5 prospect in the Mundi Plains project continues to provide encouragement. Mississippi Valley style lead-zinc mineralisation has now been encountered in three widely spaced holes.
- A new joint venture was signed with Red Metal for the Horse Creek project in Queensland. Red Metal has completed a vertical drillhole to 560 metres depth on a strong gravity and magnetic anomaly target, intersecting a large ironstone system with magnetite and abundant pyrite.
- Drilling by joint venturer Minotaur intersected a magnetite and pyrite rich unit over an 18 metre interval at the Great Goulburn prospect in the Hollis Tank project. Drilling at this prospect by an earlier explorer has intersected strongly anomalous gold and cobalt.
- Joint venturer Minotaur recommenced its planned drilling programme that was abandoned in late 2007. In addition to the one hole completed on F16 prospect in 2007, Minotaur will drill a further seven rotary/core holes in this current programme. This work will include a second hole at F16 prospect where the first hole intersected anomalous silver and tungsten in veined sediments.
- Using recent airborne electromagnetic survey data, Red Metal has identified targets with potential for roll-front uranium mineralisation in PlatSearch's Callabonna and Quinyambie licences. These targets will be the focus of an extensive drill programme being planned for later in the year.
- Western Plains Resources has achieved a significant milestone with the granting of the Peculiar Knob mining lease. An MOU has been signed with the Port of Darwin Corporation and WPG is seeking to negotiate a short term port access agreement with a view to commencing exports through Darwin in 2009. The measured, indicated and inferred resource estimate for Peculiar Knob, Buzzard and Tui is now 37.4 million tonnes at an average grade of 62.6% iron.

CURNAMONA PROVINCE/BROKEN HILL, NSW AND SA

Mundi Plains, NSW – EL 6404, PlatSearch 100%, Teck Cominco can earn 80%

Junction Dam, SA – EL 3328, PlatSearch 80%, Eaglehawk 20%, Teck Cominco can earn 80%

Joint venture partner Teck Cominco Australia Pty Ltd (Teck Cominco), a subsidiary of Teck Cominco Limited, has completed a five hole programme consisting of two holes targeting BHT style mineralisation (DF5 and DF8) and three targeting MVT style mineralisation in the Adelaidean cover sequence (DF4, DF6 and DF7) at the Dome 5 prospect in the Mundi Plains tenement located 55 kilometres northwest of Broken Hill, NSW. Assays and detailed geological logs for this recent drilling programme are not yet available.

Hole DF8 was completed at 999.7 metres in Paragon/Sundown Group, failing to intersect the stratigraphically lower Broken Hill Group target stratigraphy. DF5 was also completed at 1,000 metres intersecting minor MVT style sphalerite mineralisation in the Adelaidean cover sequence and minor but persistent BHT style sphalerite veins were intersected lower in the hole in the Broken Hill Group and surrounding intrusive pegmatite. Holes DF4 and DF7 did not intersect significant mineralisation. Hole DF6 intersected further MVT style zinc and lead mineralisation in a narrow zone. MVT style mineralisation has now been intersected in three widely spaced holes (530-560 metres apart) indicating that this is a large scale system with a strike length of at least 1,000 metres.

Drilling is currently in progress on the K16 magnetic/gravity anomaly in the adjoining Junction Dam licence in SA and will then progress to the Yambarra gravity anomaly. On completion of this drilling programme, Teck Cominco will undertake sampling, assaying, core logging of all drillholes and possible alteration index studies on selected holes to assist in the targeting of further drilling.

ZINCSEARCH JOINT VENTURE – Yanco Glen, Ziggys and Copper King, NSW

– ELs 5764, 6036 and 5919, PlatSearch 16%, CBH Resources 80%, Eaglehawk 4%

Apollyon Valley, Big Aller and Mt Robe, NSW – ELs 6475, 6147 and 5646, PlatSearch 20%, CBH Resources 80%

CBH has completed a major assessment of the Niton XRF assay dataset which now consists of analyses from over 110,000 individual sites. The Niton programme has been conducted on a nominal grid of 40 x 400 metres, with higher density infill sampling (as close as 10 x 100 metres) over areas of particular interest. The assay suite contains up to 19 elements, including Ag, As, Cd, Co, Cr, Cu, Fe, Hg, Mn, Mo, Ni, Pb, Rb, Sb, Se, Sn, Sr, Zn and Zr.

CBH's evaluation of the Niton geochemical programme has focused on the following aspects:

- assessing the quality and usefulness of the data;
- determining which element arrays are likely to be useful in exploration around the Broken Hill region;
- evaluation of geochemical trends with respect to regolith, stratigraphy and rock type; and
- identification of regions with significant geochemical anomalism for follow up.

From this work CBH has selected nine priority anomaly zones that warrant further work. Field inspections, reconnaissance mapping and conventional soil geochemical sampling and analyses have been conducted on some anomalies to refine the delineation and categorisation of anomalies prior to drilling.

Hollis Tank, NSW – EL 5765, PlatSearch 80%, Eaglehawk 20%, Minotaur can earn 80%

Joint venturer Minotaur has completed one RC percussion hole on each of the Great Goulburn and Singha prospects to test geophysical/geochemical anomalies defined by PlatSearch. The Great Goulburn hole intersected an 18 metre wide magnetite and pyrite rich unit between 51 and 69

metres. Assay results are not yet available. Previous drilling on the target at Great Goulburn (Australian Anglo American, 1981) intersected anomalous gold and cobalt (23.3 metres at 1,381ppm Co, 581ppm Cu, 0.39 g/t Au and 9.8 metres at 1,445ppm Co, 694ppm Cu, 0.307 g/t Au)

Hillston, NSW – EL 6363, PlatSearch 80%, Eaglehawk 20%, Perilya can earn 80%

Perilya has advised that the proposed diamond drilling programme, originally scheduled for completion in early 2008, is anticipated to be completed in the second half of the year. The programme includes four holes targeting two IP targets and two discrete magnetic targets.

Nightrider, NSW – ELA 3514, PlatSearch 100%

This new tenement partially surrounds the northern part of PlatSearch's Mundi Plains tenement EL 6404. This licence contains the Dome 5 prospect which is a key prospect in PlatSearch's joint venture with Teck Cominco and the current focus of substantial drilling.

Depth to the prospective Precambrian basement rocks in Nightrider is approximately 180-200 metres. The overlying stratigraphy is likely to consist of Cretaceous and Tertiary age sediments beneath 60-80 metres of Quaternary soils. The tenement includes extensive Adelaidean age rocks that may be prospective for MVT style mineralisation similar to that encountered at Dome 5.

There is no previous drilling in the tenement area apart from 12 relatively shallow holes drilled in the 1970s targeting sedimentary uranium. None of these holes reached Precambrian basement. Further exploration will consist of semi-regional gravity surveys (500 metre to 1,000 metre spacing) to identify structures prospective for MVT style mineralisation.

Ironbar, NSW – ELA3513, PlatSearch 100%

This new tenement application is located approximately 15-25 kilometres northeast from Broken Hill. The tenement covers a prominent gravity anomaly that extends over a strike length of approximately nine kilometres and has similar character and configuration to the gravity anomaly over the Broken Hill line of lode. RAB drilling by a previous explorer (1982) encountered anomalous lead, zinc and copper up to 1,370ppm Pb, 1,620ppm Zn and 880ppm Cu at the southern end of this gravity feature. Most of the prospective zone is concealed beneath soil cover and there has been no RC or core drilling along its length.

The proposed programme includes RAB coverage over the gravity/magnetic feature followed by RC drilling of worthwhile targets.

Road Warrior, NSW – ELs 6863, 6864 and 6865, PlatSearch 100%

These three tenements, based on interpretation of available geophysical data combined with sparse outcropping geological information, embrace an extensive belt of Paragon Group and Adelaidean rocks in a north-south trending (rift?) structure. Recent thinking and exploration results in other areas indicate that these rocks may have hitherto unrecognised potential for MVT and Mt Isa style lead-zinc-silver deposits. There has been negligible previous exploration in this area. PlatSearch has engaged a contractor to undertake an extensive regional gravity survey over these tenements.

Frome and Poverty Lake (Benagerie Joint Venture), SA – ELs 3952 and 3831, PlatSearch 10%, AH Syndicate 10%, Newcrest 80%

Newcrest completed five core holes at three prospects. The drilling was targeting a series of discrete magnetic anomalies considered to be prospective for possible IOCG style copper-gold-uranium mineralisation. Two holes were drilled at Boundary prospect (BRD008 and BRD009), two at Brumby prospect (BRD012 and BRD013) and one at Anomaly A prospect (BRD014).

Hole BRD008 entered basement at ~270 metres and intersected altered rhyolite porphyry to 510 metres with alteration varying from weak (chlorite-haematite-epidote) to strong (haematite-sericite-quartz-pyrite). The best zone was 314-349 metres with strong alteration, brecciation and quartz-

haematite-pyrite veins. Widely scattered quartz-haematite-pyrite veins were observed all the way to the bottom of the hole. No copper sulphides were seen. Holes BRD0012 and 13 intersected quartz-felspar porphyry from the unconformity at ~279 metres to end of hole at ~490 metres, with haematite reddening decreasing with depth. Hole BRD014 was abandoned at 340 metres without entering basement because of strong artesian water flows. There are no assays available to date.

Having completed expenditure of \$2 million Newcrest has earned an 80% interest in the joint venture and PlatSearch has reduced to a 10% interest free carried to Decision to Mine.

Callabonna and Quinyambie, SA – EL 3695, PlatSearch 100%, Red Metal can earn 70%, EL 3197, PlatSearch 52.6%, a prospecting syndicate 47.4%, Red Metal can earn 70%

Roll-front type uranium deposits hosted in the Tertiary sedimentary sequences within the fertile Frome Sub-Basin which contains Heathgate Resources' Beverley uranium mining operations and the Four Mile deposits, are now priority targets for Red Metal's exploration of PlatSearch's Callabonna and Quinyambie tenements. The tenements cover the highly prospective Namba and Eyre sedimentary formations which host the known mines and deposits in the region.

Recent processing and interpretation of new, high resolution airborne electro-magnetic data (REPTM) has successfully mapped the previously unrecognised, northward extension of the Paralana fault system on to the Callabonna and Quinyambie tenements. The Paralana fault system is a deep seated, long life structural zone which is interpreted to play an important role in the localisation of prospective sand sequences and uranium mineralisation at the Beverley and Four Mile deposits located only 40 kilometres to the south west.

These exciting new structural and stratigraphic targets in this proven uranium terrain remain untested by previous drilling and will be the focus of an extensive drill programme being planned for later in the year. Heritage clearances in preparation for drilling are progressing.

Kalability, SA – EL 3297, PlatSearch 80%, Eaglehawk 20%, Crossland can earn 60%

Crossland Uranium has advised that results of analyses from the extensive auger drilling programme completed at the Tabita prospect will soon be available.

SILVER CITY MINING LIMITED

Silver City Mining Limited (SCI) was incorporated for the purposes of acquiring and exploring a significant tenement package in the Broken Hill district. PlatSearch took an initial 33% interest in SCI and intends to invest a total of at least \$50,000 to help fund the early development of SCI. SCI intends to use funds raised via seed capital and through a planned 2009 IPO on the ASX to carry out the following exploration work on the SCI tenements.

Pre-IPO

- Data review and compilation of all available information;
- Regional geophysical surveys and geochemical sampling to identify further drilling targets; and
- RAB drilling on existing targets.

Post-IPO

- Percussion and diamond drilling on selected targets; and
- Further geological, geochemical and geophysical investigations

Since the commencement of work in the region by PlatSearch and previous explorers in the 1990s, certain key changes have occurred which have re-opened the Broken Hill district for a new wave of exploration. These changes include:

- Improvements in exploration technology;
- Discovery of new styles of base and precious metals mineralisation;

- Increase in metal prices, particularly lead, zinc, copper, silver and gold;
- Recognition by capital markets that there is a global shortage of good new projects; and
- Introduction of new explorers at Broken Hill with greater flexibility in target type has increased exploration and market interest.

SCI plans to take advantage of the above changes and to advance the Broken Hill Projects.

The CEO and Board of SCI (which includes the PlatSearch Managing Director Bob Richardson) have experience in growing companies and shareholder wealth in the process via exploration, development and investment in the resources sector.

SCI has made a large tenement application and, in addition, has agreement in principle with PlatSearch and an unlisted explorer to acquire interests in 10 tenements in the Broken Hill region. This combined tenement package is prospective for the following target types:

- Sediment-hosted, stratiform Pb-Zn-Ag – a broad class that includes giant deposits such as McArthur River, Mt Isa, Century, Dugald River, Cannington and Broken Hill itself, the latter more often referred to as BHT style;
- Sediment-hosted hydrothermal copper deposits, eg Mt Isa;
- MVT Pb-Zn-Ag, eg Mississippi Valley USA; Lennard Shelf, WA.; and
- IOCG mineralisation, eg Olympic Dam, Carrapateena, Ernest Henry, Osborne.

Potential in the Curnamona Craton/Broken Hill region for BHT and IOCG style deposits is already well established by the existence of the Broken Hill mine (historically, still the world's largest Ag-Pb-Zn deposit), by comparisons with the Cloncurry district and numerous significant Cu-Au occurrences in the Curnamona Craton such as Kalkaroo and Copper Blow. More recently, the potential for McArthur River type and Mississippi Valley Type (MVT) mineralisation has been highlighted.

PlatSearch will receive ordinary shares, converting performance shares and options as consideration for vending certain Broken Hill tenements to SCI and it is anticipated that PlatSearch will hold approximately 11.5% of SCI following its proposed listing on ASX and will also hold a significant number of options and performance shares which will realise value in the event of exploration success by SCI on the former PlatSearch tenements.

GAWLER CRATON, SA

Coondambo, SA – EL 3593, PlatSearch 50%, Marathon 50%

Marathon Resources completed fill-in calcrete sampling (570 samples) and minor rock-chip sampling. Assay results for these samples are pending.

Wynbring, SA – EL 3234, PlatSearch 100%

Chesser Resources has advised that it is withdrawing from the joint venture. PlatSearch is reviewing the results of work completed and is preparing a programme for further work.

Pathfinder, SA – ELs 3216, 3280 and 3281, PlatSearch 80%, Bohoun 20%, Newport Mining can earn 60%

Discussions with the property owners, the Yalata people, regarding access to conduct exploration are scheduled for early August. A programme of gravity surveys followed by RC drilling is planned.

THOMSON FOLD BELT, NSW

Tongo, Yantabangee, Kanga, Mt Pleasant, Klondyke, Monolon, Tringadee and Pirillie, NSW – ELs 6630, 6631, 6909, 6668, 6664, 6646, 6850 and 6851, PlatSearch 100%, Minotaur can earn 80%

Joint venturer Minotaur recommenced its planned drilling programme that was abandoned in late 2007 due to drill problems. In addition to the one hole completed on F16 prospect in 2007, Minotaur will drill a further seven rotary/core holes in this current programme.

Two holes were completed during this quarter, one on the P1 prospect at Pirillie project and one on TR1 prospect at Tringadee project. Both holes are reported as intersecting mafic/ultramafic rocks with pyrite; however a more definitive assessment will require the completion of geological logging and assays results.

The current drilling programme will include a follow-up hole at F16 prospect where the first hole intersected one metre at 70.5 g/t silver and 389ppm tungsten in veined sediments. A more detailed ground magnetic survey is being conducted at F16 to refine the interpretation and the target for this second hole.

Given the encouraging result obtained in the first F16 hole, ground magnetics is also being conducted on new prospects F12 and F19 that are located along strike from F16.

Callindary, Mulga, Laurel and Glendara, NSW – ELs 6723, 6766, 6721 and 6720, PlatSearch 100%

An information package on these tenements has been provided to Minotaur for assessment regarding possible joint venture participation. Ground magnetics is being completed by PlatSearch on several targets in these tenements.

MT ISA BLOCK, QLD

Lilleyvale Project, QLD – EPM 12115, PlatSearch 100%

WCP Resources has advised that it is withdrawing from the Lilleyvale joint venture. WCP completed two deep drillholes at Lilleyvale bringing the total number of holes drilled on this prospect to four. Each of the three holes drilled to date by PlatSearch's joint venture partners has intersected intensely skarn altered rocks with wide intervals of weakly to moderately anomalous copper and gold. The Lilleyvale prospect is a large system extending over a 2 x 3 kilometre area and cannot be considered as adequately tested by the drilling to date. Other worthwhile drill targets exist within the prospect area and PlatSearch is confident of introducing another partner to fund further drilling.

Horse Creek, QLD – EPM 13304, PlatSearch 100%, Red Metal earning 70%

Following the signing of a joint venture agreement in April 2008, Red Metal completed a vertical drillhole to 560 metres depth on a strong gravity and magnetic anomaly target. The hole entered basement at 440 metres and then intersected a large ironstone system with magnetite and abundant pyrite. Assay results and geological logging are pending.

EASTERN IRON PROJECTS

Cobar East, Coolabah West, Oakvale, Quartermaine, Techno, Tottington, Wendoline, Shaun, Wallace, Gromit, Bimbella, Euabalong, McGraw, Flamingo and Preston, NSW – ELs 6710, 6711, 6706, 6953, 6954, 6956, 6957, 6958, 6959, 6960, 6671, 6672, 6961, 6952 and 6962, PlatSearch 20%, Eastern Iron 80%

PlatSearch holds 16,000,000 ordinary Eastern Iron shares (ASX Code: EFE) and 5,000,000 Eastern Iron options (exercise price 35 cents and expiry date of 19 December 2012). PlatSearch's wholly owned subsidiary Bluestone 23 Limited holds 5,000,000 EFE shares. Together this represents a total of approximately 45% of Eastern Iron. At 29 July 2008 EFE shares were trading at \$0.27.

In addition to its shareholding in Eastern Iron, PlatSearch holds a 20% joint venture interest in the 15 tenements that Eastern Iron will explore for iron ore, free-carried until the completion of a favourable feasibility study and then PlatSearch will contribute or may convert to a 2% NSR royalty interest.

Eastern Iron completed its capital raising with the maximum subscription of \$5 million achieved and issued 25 million shares priced at 20 cents per share with trading of its securities at the Australian Securities Exchange commencing on 16 May 2008. Eastern Iron's exploration focus is based on a new concept that recognises the existence of very large quantities of shallow, low-grade, yet easily extractable iron, suitable for either direct shipping, blend feed or further beneficiation.

In the weeks following listing a scout drill programme was initiated with drilling on five palaeochannel targets at Cobar and Main Line to date. After a short break due to wet weather the drill programme will restart in August and be ongoing. All target areas drilled lie within 50 kilometres by road from major public-access rail infrastructure that connects with the world-class, deepwater, bulk-export ports of Newcastle and Port Kembla.

Particular exploration achievements by EFE during the quarter are set out below.

- Encouraging preliminary magnetic separation tests have established that a low cost magnetic "ex-mine" concentrate of 50% iron or greater is possible from the Belah Prospect, in the Coolabah tenement. Further magnetic separation, beneficiation, metallurgical testing and a drilling study to test resource potential is planned at Belah.
- A scout drilling programme confirmed the continuity of NSW - CID targets around Cobar with intervals of pisolitic maghemite intersected at both prospects drilled. Samples have been submitted for assay and magnetic separation.
- Wide intervals of strongly magnetic alluvial material were intersected at all three prospects drilled in the Main Line project area. Samples have been submitted for assay for iron as well as a variety of alluvial base and precious metals.
- A drill programme consisting of some 4,000 metres of scout and pattern potential resource drilling is planned to commence in August.
- A number of exploration and development projects that have the possibility of adding value to Eastern Iron's iron ore assets in NSW are under active investigation.

NEW ENGLAND FOLD BELT, NSW

Kempsey and Gundle, NSW – EL 6813 and EL 6932, PlatSearch 100%

Discussions and field visits with potential joint venturers are in progress.

WESTERN PLAINS RESOURCES PROJECTS

The PlatSearch Group holds 6.375 million Western Plains Resources (ASX Code: WPG) ordinary shares, 1.375 million options exercisable at \$0.25 and 3.475 million options exercisable at \$0.35. At 29 July 2008 WPG shares were trading at \$0.92.

SA Iron Ore Projects

Peculiar Knob and Hawks Nest, SA – RL 103 and EL 3196, WPG 100%

There were a number of important developments during the quarter.

- The Peculiar Knob mining lease, ML 6314, was granted.
- Expressions of interest for the development of an iron ore export terminal at Port Bonython closed on 17 June.
- The Company has executed an MOU with the Port of Darwin Corporation and is seeking to negotiate a short term port access agreement with a view to commencing exports in 2009.

- The Company is continuing its negotiations with the Department of Defence to reach a mutually acceptable mining access agreement for the Woomera area.
- An initial resource estimate for the Tui DSO deposit at Hawks Nest was released on 6 May. The measured, indicated and inferred resource estimate for Peculiar Knob, Buzzard and Tui is now 37.4 million tonnes at an average grade of 62.6% iron. Metallurgical testwork has been completed on drill samples and further testwork will be carried out in the September quarter.
- Ore reserve estimates for the Buzzard DSO deposit at Hawks Nest were completed during the quarter. The total ore reserve estimate for Buzzard is 12.8 million tonnes at an average grade of 60.3% iron. The proved and probable reserve estimate for Peculiar Knob and Buzzard is 28.2 million tonnes at an average grade of 61.7% iron.
- Additional metallurgical testwork has been completed on samples from the Kite magnetite deposit at Hawks Nest.
- A 3,800 metre drilling programme will commence in the September quarter to test 10 new DSO targets identified from WPG's 2008 aeromagnetic survey at Hawks Nest.

For further details regarding progress on WPG's projects including the status of its iron ore resources and reserves and the Competent Person declarations, the reader is referred to the WPG June 2008 quarterly report which was released to ASX on 23 July 2008 and is available on its website www.westernplainsresources.com.au.

Trundle, NSW - EL 4512, WPG 100%, PlatSearch has 1.6% NSR royalty

WPG has farmed out the Trundle copper gold property project to Cybele Resources (Australia) Ltd, a wholly owned subsidiary of Canadian company Calibre Mining Corporation. Cybele can earn a 70% interest in the Trundle tenement by completing exploration expenditures totalling \$3 million over a three year period with a minimum work commitment of \$600,000 in the first year. Cybele can earn an additional 20% interest in the project by completing a Feasibility Study.

Cybele has advised WPG that it has committed to a seven hole, 3,700 metre diamond drill program at Trundle. This work is about to commence.

CHESSER RESOURCES PROJECTS

The PlatSearch Group holds 500,000 Chesser Resources (ASX Code: CHZ) ordinary shares and 2 million options exercisable at \$0.35. At 29 July 2008 CHZ shares were trading at \$0.24.

Sisorta, Turkey – CHZ earning up to 70%, TSX-V, EMX 100%

Sisorta is a prospective bulk tonnage gold project with road access falling within a favourable economic and legal jurisdiction. CHZ has formed a 99%-owned Turkish subsidiary, Chesser Arama ve Madencilik Limited Sirketi.

A diamond drill programme of at least 8,000 metres has commenced with the aim of expanding the existing mineralised zone and defining an initial resource of the project. CHZ has reserved four drilling rigs and drilling is expected to continue until November 2008 with the aim of producing an initial JORC-compliant resource by early 2009.

Detailed IP surveying is underway to gain additional information on subsurface structure and alteration, as well as identify possible buried porphyry Cu-Au targets. A programme of metallurgical sampling and an environmental baseline study is proceeding concurrently with the drilling.

OTHER PROJECTS

Bondi Mining has advised that it is withdrawing from the Dunmore and Tomingley and Cymbric Vale joint ventures. There has been no significant work or developments on other projects during the quarter.

FINANCIAL

Cash expenditure by PlatSearch on exploration for the quarter was \$58,000. Expenditure by joint venturers on the Company's projects was \$2,058,000 for the quarter. The Company has no borrowings. Cash funds available at the end of the quarter were \$744,000.

PLATSEARCH NL



Bob Richardson

Managing Director

The information on mineralisation contained in this report accurately reflects information compiled by R L Richardson, BSc, BE (Hons), MAusIMM, MASEG, Managing Director and a part-time employee of PlatSearch NL, a Competent Person (as defined by the Australasian Code for Reporting of Identified Mineral Resources and Ore Reserves), who has relevant experience in relation to such mineralisation and has consented to the inclusion of such information in this announcement.

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