GLENEAGLE
GOLD LIMITED
ABN 27 103 782 378

The Manager
Company Announcements Office
Australian Stock Exchange
10th Floor, 20 Bond Street
Sydney NSW 2000

28 April 2006 By Electronic Lodgement No. Pages: 6

Dear Sir/Madam,

Appendix 5B

Please find following, details for Appendix 5B, in regards to "Mining exploration entity quarterly report for three months ended 31 March 2006".

Yours faithfully

Kent Hunter
Company Secretary

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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

GLENEAGLE GOLD LIMITED

ABN	Quarter ended ("current quarter")
27 103 782 378	31 March 2006

Consolidated statement of cash flows

	Cash flows related to operating activities	Current quarter $A'000	Year to date (9 months) $A'000
1.1	Receipts from product sales and related debtors		
1.2	Payments for		
	(a) exploration and evaluation	(602)	(1,497)
	(b) development	(51)	(51)
	(c) production	-	-
	(d) administration	(400)	(752)
1.3	Dividends received		
1.4	Interest and other items of a similar nature received	34	82
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Other - Gold Sales	-	3
	- Other	20	93
	Net operating cash flows	(999)	(2,122)
	Cash flows related to investing activities		
1.8	Payment for purchases of:		
	(a) prospects	-	(50)
	(b) equity investments	-	-
	(c) other fixed assets	(27)	(49)
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 – Term deposit for environmental bonds	(21)	88
	Net investing cash flows	(48)	(11)
1.13	Total operating and investing cash flows (carried forward)	(1,047)	(2,133)

+ See chapter 19 for defined terms.

1.13	Total operating and investing cash flows (brought forward)	(1,047)	(2,133)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.	713	1,499
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	-	-
1.17	Repayment of borrowings	-	-
1.18	Dividends paid	-	-
1.19	Other (provide details if material)		
	- Costs of capital raising	(20)	(24)
	- Refund of oversubscriptions	-	-
	Net financing cash flows	693	1,475
	Net increase (decrease) in cash held	(354)	(658)
1.20	Cash at beginning of quarter/year to date	1,156	1,460
1.21	Exchange rate adjustments to item 1.20		
1.22	**Cash at end of quarter**	802	802

N.B. – the figure in 1.22 does not include the $947,000 security for the Fortnum Gold Project performance bonds.

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	68
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 salaries and fees

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

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	-	-
3.2	Credit standby arrangements	-	-

+ See chapter 19 for defined terms.

Estimated cash outflows for next quarter

		$A'000
4.1	Exploration and evaluation	400
4.2	Development	2,800
	Total	**3,200**

N.B. – the figure in 4.2 assumes the finance facility for the recommissioning of the Fortnum Gold Project is available in the current quarter.

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	113	806
5.2	Deposits at call	689	350
5.3	Bank overdraft		
5.4	Other (provide details)		
	Total: cash at end of quarter (item 1.22)	802	1,156

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	E52/1613 E52/1881		0% 0%	100% 100%

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**				
7.2	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions				
7.3	**+Ordinary securities**	69,610,259	69,610,259		
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**
		477,000		20 cents	3 September 2008
		167,000		25 cents	3 September 2008
		160,000		30 cents	3 September 2008
		167,000		35 cents	3 September 2008
		275,000		50 cents	3 September 2008
		281,000		40 cents	3 September 2008
		282,000		60 cents	3 September 2008
		15,777,805	15,777,805	20 cents	30 June 2007
		418,000		35 cents	23 January 2011
		418,000		50 cents	23 January 2011
		414,000		60 cents	23 January 2011
7.8	Issued during quarter	418,000		35 cents	23 January 2011
		418,000		50 cents	23 January 2011
		414,000		60 cents	23 January 2011
7.9	Exercised during quarter				
7.10	Expired during quarter				
7.11	**Debentures**				
7.12	**Unsecured notes**				

+ 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.28 April 2006.

Print name: Kent Michael Hunter (Company secretary)

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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