

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



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 PTSAI * | 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.

| 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.