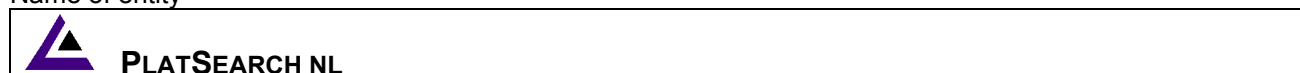


# Appendix 5B

## 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 2004

### Consolidated statement of cash flows

#### Cash flows related to operating activities

	Current quarter 30 Sep 2004 \$A'000	Year to date (3 months) 30 Sep 2004 \$A'000
1.1 Receipts from product sales and related debtors	0	0
1.2 Payments for (a) exploration and evaluation	(105)	(105)
(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	6	6
1.5 Interest and other costs of finance paid	0	0
1.6 Income taxes paid	0	0
1.7 Other - tenement security deposits	0	0
- joint venture fees	0	0
<b>Net Operating Cash Flows</b>	<b>(168)</b>	<b>(168)</b>
<b>Cash flows related to investing activities</b>		
1.8 Payment for purchases of: (a) prospects	0	0
(b) equity investments	0	0
(c) other fixed assets	(2)	(2)
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	0	0
1.12 Other - exploration on behalf of joint venturers	(11)	(11)
- joint venture cash calls received	0	0
<b>Net investing cash flows</b>	<b>(13)</b>	<b>(13)</b>
1.13 Total operating and investing cash flows (carried forward)	<b>(181)</b>	<b>(181)</b>

	Current quarter \$A'000	Year to date \$A'000
1.13 Total operating and investing cash flows (brought forward)	(181)	(181)
<b>Cash flows related to financing activities</b>		
1.14 Proceeds from issues of shares, options, etc.	0	0
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
<b>Net financing cash flows</b>	0	0
<b>Net increase (decrease) in cash held</b>	(181)	(181)
1.20 Cash at beginning of quarter/year to date	408	408
1.21 Exchange rate adjustments to item 1.20	0	0
1.22 <b>Cash at end of quarter</b>	227	227

**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	70
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 \$158,000.

**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	79
4.2 Development	0
<b>Total</b>	<b>79</b>

**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	22	8
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	205	400
<b>Total: cash at end of quarter (item 1.22)</b>	<b>227</b>	<b>408</b>

**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	Redan EL 5795	Interest in EL sold	80%	0%
	Trundle EL 4512	Interest in EL sold	80%	0%
6.2 Interests in mining tenements acquired or increased	Mundi Plains ELA 2424	EL application	0%	100%
	Wynbring EL 3234	EL granted	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 <b>Preference securities</b>	Nil			
7.2 Changes during quarter	Nil			
(a) Increases through issues				
(b) Decreases through returns of capital, buy-backs, redemptions				
7.3 <b>Ordinary securities</b>				
- fully paid PTS ***	59,969,022	59,969,022		
- paid to 1 cent PTSAI *	450,000	0	25	1
7.4 Changes during quarter				
(a) Increases through issues	Nil	Nil		
(b) Decreases through return of capital, buy-backs				
7.5 <b>Convertible debt securities</b>	Nil			
7.6 Changes during quarter	Nil			
(a) Increases through issues				
(b) Decreases through securities matured, converted				
7.7 <b>Options</b>			<i>Exercise price</i>	<i>Expiry date</i>
PTSAO **	2,645,000	0	25	26 Nov 2004
PTSAS **	205,000	0	25	23 Nov 2005
PTSAU **	610,000	0	25	30 Nov 2006
7.8 Issued during quarter	Nil			
7.9 Exercised during quarter	Nil			
7.10 Expired during quarter	Nil			
7.11 <b>Debentures</b> (totals only)	Nil			
7.12 <b>Unsecured notes</b> (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 amended at the 26 November 1999 Annual General Meeting.

\*\*\* On 18 October 2004 PlatSearch announced the placement of 2,142,857 ordinary shares at 7 cents to raise \$150,000. The funds were received in October 2004.



Tenement Name	Tenement Number	Interest	Joint Venture Details
<b>NEW SOUTH WALES</b>			
<b>Broken Hill</b>			
Mundi Mundi – K1	EL 4657	100%	WPG can earn 60%
Mundi Plains	ELA 2424	100%	-
Mundi South	EL 4963	100%	-
Euriowie	ELs 5771 and 6188	80%	WPG can earn 60% Note 2
Stephens-Centennial	EL 6132	48%	Sipa can earn 70% Note 1
Murray Basin	EL 5512	100%	-
Ziggys	EL 6036	80%	Note 2
Hollis Tank	EL 5765	80%	Perilya can earn 80% Notes 2 and 6
Coultra	EL 6041	80%	Perilya can earn 80% Note 2
Hillston	ELA 2425	80%	Perilya can earn 80% Note 2
Lindsays Creek and Yanco Glen	ELs 5704 and 5764	80%	Note 2
Copper King	EL 5919	80%	Sipa can earn 70% Note 2
Panama Hat	EL 6014	80%	Note 2
<b>Lachlan Fold Belt</b>			
Woodlawn South	EL 5652	20%	Tri Origin 80%
Trundle and Redan	ELs 4512 and 5795	0%	Royalty interest only
<b>QUEENSLAND</b>			
Horse Creek	EPMs 13303 and 13304	100%	-
Lilleyvale	EPM 12115	100%	-
<b>SOUTH AUSTRALIA</b>			
Rudall	EL 2790	100%	-
Mirikata	EL 2802	100%	-
Callabonna	EL 2886	100%	Red Metal can earn 70%
Tarcoola	EL 3083	0%	PlatSearch can earn 76% Note 4
Kalabity	EL 2671	80%	Note 2
Bundera	EL 2737	80%	Note 2
Mulyungarie – K1	EL 2776	80%	WPG can earn 60% Notes 2 and 5
Quinyambie	EL 3197	50%	Red Metal can earn 70% Note 3
Coondambo	EL 2819	50%	Marathon Resources 50%
Poverty Lake	EL 2948	50%	Allender 25% and Hosking 25%
Frome	EL 3019	50%	Allender 50%
Toolgerie	EL 3216	80%	Bohoun Resources 20%
Jacks Reward	EL 2999	100%	-
Wynbring	EL 3234	100%	Inco can earn 60%
Black Hill and Yalata	ELAs 243/04 and 242/04	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: PlatSearch has an agreement whereby a geologist has a 20% interest, or has the right to a 20% joint venture interest in these tenements.

Note 3: Dolores Group 50% (Allender, Kennedy, Aurelius Resources, Telezon, Hosking and Houldsworth).

Note 4: When PlatSearch has earned 76%, Gunn holds 19% and Oxford 5%.

Note 5: Western Plains Gold can earn 60% in part of EL 2776.

Note 6: Broken Hill Cobalt can earn 75% in the northern part of EL 5765. Perilya can earn 80% in the southern part of EL 5765.

Note 7: In addition to the interests above WPG has a 100% interest in ELAs 2373 and 2368 and PlatSearch has a NSR Royalty.