

# 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 2009

### Consolidated statement of cash flows

#### Cash flows related to operating activities

	Current quarter 30 Sep 2009 \$A'000	Year to date (3 months) 30 Sep 2009 \$A'000
1.1 Receipts from product sales and related debtors	0	0
1.2 Payments for: (a) exploration and evaluation	(73)	(73)
(b) development	0	0
(c) production	0	0
(d) administration – note 1	(350)	(350)
1.3 Dividends received	0	0
1.4 Interest and other items of a similar nature received	23	23
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
- consulting fees and rental income	163	163
<b>Net Operating Cash Flows</b>	<b>(237)</b>	<b>(237)</b>
<b>Cash flows related to investing activities</b>		
1.8 Payment for purchases of: (a) prospects	0	0
(b) equity investments	(967)	(967)
(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	0	0
1.12 Other - exploration on behalf of joint venturers	0	0
- joint venture cash calls received	0	0
<b>Net investing cash flows</b>	<b>(967)</b>	<b>(967)</b>
1.13 Total operating and investing cash flows (carried forward)	(1,204)	(1,204)

Note 1 – Includes geological salaries and geological consultant costs charged to joint venturers and to associated companies and not charged to PlatSearch projects.

	Current quarter \$A'000	Year to date \$A'000
1.13 Total operating and investing cash flows (brought forward)	(1,204)	(1,204)
<b>Cash flows related to financing activities</b>		
1.14 Proceeds from issues of shares, options, etc	3,984	3,984
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	(280)	(280)
<b>Net financing cash flows</b>	<b>3,704</b>	<b>3,704</b>
<b>Net increase (decrease) in cash held</b>	<b>2,500</b>	<b>2,500</b>
1.20 Cash at beginning of quarter/year to date	852	852
1.21 Exchange rate adjustments to item 1.20	0	0
1.22 <b>Cash at end of quarter</b>	<b>3,352</b>	<b>3,352</b>

**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	133
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 \$375,000.

**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 on PlatSearch projects	180
4.2 Development	0
4.3 Production	0
<b>Total</b>	<b>180</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	387	52
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	2,965	800
<b>Total: cash at end of quarter (item 1.22)</b>	<b>3,352</b>	<b>852</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	Tongo EL 6630	EL sold	100%	0%
	Yantabangee EL 6631	EL sold	100%	0%
	Klondyke EL 6664	EL sold	100%	0%
	Mt Pleasant EL 6668	EL sold	100%	0%
	Monolon EL 6646	EL sold	100%	0%
	Kanga EL 6909	EL sold	100%	0%
	Tringadee EL 6850	EL sold	100%	0%
	Pirillie EL 6851	EL sold	100%	0%
	Laurel EL 6721	EL sold	100%	0%
	Glendara EL 6720	EL sold	100%	0%
	Callindary EL 6723	EL sold	100%	0%
	Mulga EL 6766	EL sold	100%	0%
	Cathedral EL 7265	EL sold	100%	0%
6.2 Interests in mining tenements acquired or increased	Paradise ELA 3755	EL application	0%	100%
	Bedrock EL 7401	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 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 ***	175,287,592	175,287,592		
- paid to 1 cent PTSAL *	450,000	Nil	25	1
7.4 Changes during quarter				
(a) Increases through issues	79,676,200	79,676,200	5	5
(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 cents ****</i>	<i>Expiry date</i>
PTSAY *	3,380,000	Nil	23.7	24 Nov 2009
PTSAZ **	2,280,000	Nil	12.7	27 Nov 2011
PTSAA **	300,000	Nil	16.7	28 May 2012
PTSAK **	900,000	Nil	12.7	09 Feb 2014
7.8 Issued during quarter	Nil			
7.9 Exercised during quarter	Nil			
7.10 Expired during quarter	Nil			
7.11 Debentures (totals only)	Nil			
7.12 Unsecured notes (totals only)	Nil			

\* Issued under superceded Share Incentive Plan and superceded Employee Share Option Scheme.

\*\* Issued under PlatSearch Employee Share Option Plan. Plan approved by shareholders at the Company's Annual General Meeting held on 21 November 2006. There were 900,000 options were issued in April 2009 (exercise price 14 cents and expiry date 9 February 2014, ASX code PTSAK)

\*\*\* PlatSearch completed a five for six renounceable Rights issue on 28 July 2009 which raised \$3,983,810 through the issue of 79,676,200 shares at 5 cents per share under a Prospectus dated 10 June 2009.

\*\*\*\* Following the PlatSearch five for six renounceable Rights the option exercise price has been changed in accordance with ASX Listing Rule 6.22.2.



Tenement	Tenement Number	Interest	Joint Venture Details
<b>NEW SOUTH WALES</b>			
<b>Broken Hill</b>			
Mundi Mundi and Euriowie	EL 4657 and 7319	0%	Note 4
Mundi Plains	EL 6404	49%	Teck 51%, can earn 80%
Stephens-Centennial	EL 6132	0%	Notes 1 and 4
Hollis Tank	EL 5765	80%	Eaglehawk 20%
Hillston	EL 6363	80%	Perilya can earn 80%, Eaglehawk 20%
Yanco Glen, Copper King Apollyon Valley, Big Aller and Mt Robe	ELs 5764, 5919, 6475, 6147 and 5646	0%	Note 4
Tongo, Yantabangee, Klondyke, Mt Pleasant, Monolon, Kanga, Tringadee, Pirillie, Laurel and Glendara	ELs 6630, 6631, 6664, 6668, 6646, 6909, 6850, 6851, 6721 and 6720	0%	Note 5
Callindary, Mulga and Cathedral	ELs 6723, 6766 and 7265	0%	Note 6
Intercepto, Humungus, Zetta, Iron Bar and Nightrider	ELs 6863, 6864, 7181, 7203 and 7228	0%	Note 4
Paradise	ELA 3755	100%	-
<b>Cobar</b>			
Eastern Iron Projects	ELs 6706, 6710-6711, 6671, 6672, 6952-6954 and 6956-6962	20%	Note 3
<b>Lachlan Fold Belt</b>			
Woodlawn South	ELs 5652, 6611 and 6551	0%	Royalty interest only
Trundle	EL 4512	0%	Royalty interest only
Dunmore and Tomingley	ELs 6473 and 6474	90%	RobertsConsulting 10%
Tinman	EL 7076	100%	-
Bedrock	EL 7401	100%	-
<b>New England</b>			
Kempsey Porphyry	EL 6813	100%	-
Gundle	EL 6932	100%	-
<b>QUEENSLAND</b>			
Horse Creek	EPM 13304	100%	-
Lilleyvale	EPM 12115	100%	-
<b>SOUTH AUSTRALIA</b>			
Mirikata	EL 3537	100%	-
Callabonna	EL 3695	100%	Red Metal can earn 70%
Kalabity	EL 3297	80%	Crossland can earn 60%, Eaglehawk 20%
Mulyungarie	EL 3478	0%	Note 4
Junction Dam	EL 3328	39.2%	Teck 51%, Eaglehawk 9.8%, Marmota can earn 51% in uranium rights only
Quinyambie	EL 4289	52.6%	Red Metal can earn 70%, Note 2
Coondambo	EL 3593	50%	Marathon Resources 50%
Poverty Lake (Benagerie JV)	EL 3831	10%	Newcrest 80%, Allender 5% and Hosking 5%
Frome (Benagerie JV)	EL 3952	10%	Newcrest 80%, Allender 10%
Wynbring	EL 3234	100%	-
Toolgerie, Black Hill and Yalata (Pathfinder JV)	ELs 4323, 3281 and 3280	80%	Newport can earn 60%, Bohuon Resources 20%
Officer Basin Project	ELAs 2007/246-247 and 2007/286-287	50%	Crossland 50%

EL = Exploration Licence      ELA = Exploration Licence Application      EPM = Exploration Permit for Minerals

Note 1: Triako 40%, Eaglehawk 12%, Endeavour Minerals 1.5% NSW in 4 units of the EL.

Note 2: Dolores Group 47.4% (Allender, Kennedy, Aurelius Resources, Hosking and Houldsworth).

Note 3: Eastern Iron Limited (EFE) is currently owned 45.65% by PlatSearch and PlatSearch holds options in EFE.

Note 4: These tenements are subject to agreements with Silver City Mining Limited whereby Silver City must meet expenditure commitments within various time frames.

Note 5: Minotaur and PlatSearch have agreed to transfer these tenements to Thomson Resources Ltd.

Note 6: PlatSearch has agreed to transfer these tenements to Thomson Resources Ltd.