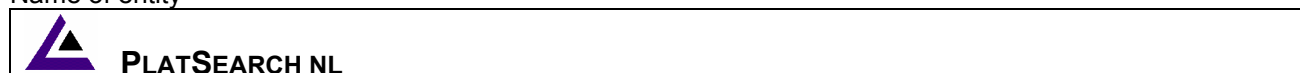


Appendix 5B

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 June 2008

Consolidated statement of cash flows

Cash flows related to operating activities

	Current quarter 30 Jun 2008	Year to date (12 months) 30 Jun 2008
	\$A'000	\$A'000
1.1 Receipts from product sales and related debtors	0	0
1.2 Payments for		
(a) exploration and evaluation	(58)	(306)
(b) development	0	0
(c) production	0	0
(d) administration	(99)	(483)
1.3 Dividends received	0	0
1.4 Interest and other items of a similar nature received	6	46
1.5 Interest and other costs of finance paid	0	0
1.6 Income taxes paid	0	0
1.7 Other		
- tenement security deposits	10	20
- consulting fees and rental income	40	155
Net Operating Cash Flows	(101)	(568)
Cash flows related to investing activities		
1.8 Payment for purchases of:		
(a) prospects	0	0
(b) equity investments	(3)	(237)
(c) other fixed assets	(3)	(3)
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
Net investing cash flows	(6)	(240)
1.13 Total operating and investing cash flows (carried forward)	(107)	(808)

	Current quarter \$A'000	Year to date \$A'000
1.13 Total operating and investing cash flows (brought forward)	(107)	(808)
Cash flows related to financing activities		
1.14 Proceeds from issues of shares, options, etc	350	358
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	358
Net increase (decrease) in cash held	243	(450)
1.20 Cash at beginning of quarter/year to date	501	1,194
1.21 Exchange rate adjustments to item 1.20	0	0
1.22 Cash at end of quarter	744	744

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	80
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 \$2,058,000.

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	175
4.2 Development	0
Total	175

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	244	151
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	500	350
Total: cash at end of quarter (item 1.22)	744	501

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	Eastern Iron Projects ELs 6710, 6711, 6706, 6952 - 6954 and 6956 - 6962	Transfer on listing of Eastern Iron Limited	100%	20%
6.2	Interests in mining tenements acquired or increased	Razorback ELA 3513 Nightrider ELA 3514	EL application EL application	0% 0%	100% 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	87,911,392	87,911,392		
- paid to 1 cent PTSAI *	450,000	Nil	25	1
7.4 Changes during quarter				
(a) Increases through issues				
Partly paid shares				
- previously paid to 8 cents ***	8,750,000	Nil	12	12
(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>
PTSAY *	3,380,000	Nil	25	24 Nov 2009
PTSAZ **	2,280,000	Nil	14	27 Nov 2011
PTSAA **	300,000	Nil	18	28 May 2012
7.8 Issued during quarter	Nil	Nil		
7.9 Exercised during quarter	Nil			
7.10 Expired during quarter PTSAU	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.

*** Shares previously paid to 8 cents now fully paid (formerly PTSAW). Third payment of 4 cents was received in June 2008 and the shares were allotted on 27 June 2008.

Tenement	Tenement Number	Interest	Joint Venture Details
NEW SOUTH WALES			
Broken Hill			
Mundi Mundi	EL 4657	100%	-
Mundi Plains	EL 6404	100%	Teck can earn 80%
Euriowie	EL 5771	32%	WPG 60%, Eaglehawk 8%
Stephens-Centennial	EL 6132	48%	Note 1
Hollis Tank	EL 5765	80%	Minotaur can earn 80%, Eaglehawk 20%
Hillston	EL 6363	80%	Perilya can earn 80%, Eaglehawk 20%
Yanco Glen, Copper King and Ziggys	ELs 5764, 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 and Cymbric Vale West	ELs 6403 and 6834	50%	Paradigm Mexico 50%
Tongo, Yantabangee and Klondyke	ELs 6630, 6631 and 6664	100%	Minotaur can earn 80%
Mt Pleasant, Monolon and Kanga	ELs 6668, 6646 and 6909	100%	Minotaur can earn 80%
Tringadee and Pirillie	ELs 6850 and 6851	100%	Minotaur can earn 80%
Callindary, Laurel, Glendara and Mulga	ELs 6723, 6721, 6720 and 6766	100%	-
Interceptor, Humungus and Gyro	ELs 6863, 6864 and 6865	100%	-
Zetta and Iron Bar	ELAs 3433 and 3513	80%	Eaglehawk 20%
Nightrider	ELA 3514	100%	-
Cobar			
Cobar East, Coolabah West and Oakvale	ELs 6710, 6711 and 6706	20%	Eastern Iron 80%
Eastern Iron Projects	ELs 6952-6954 and 6956-6962	20%	Eastern Iron 80%
Lachlan Fold Belt			
Bimbella and Euabalong	ELs 6671 and 6672	20%	Eastern Iron 80%
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%	-
New England			
Kempsey Porphyry	EL 6813	100%	-
Gundle	EL 6932	100%	-
QUEENSLAND			
Horse Creek	EPM 13304	100%	-
Lilleyvale	EPM 12115	100%	-
SOUTH AUSTRALIA			
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	80%	Eaglehawk 20%
Junction Dam	EL 3328	80%	Teck can earn 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 3831	10%	Newcrest 80%, Allender 5% and Hosking 5%
Frome	EL 3952	10%	Newcrest 80%, Allender 10%
Wynbring	EL 3234	100%	-
Toolgerie, Black Hill and Yalata	ELs 3216, 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% NSR in 4 units of EL.

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

Note 3: In addition to the interests above WPG (Western Plains Resources Ltd) is currently owned 8.26% by PlatSearch and PlatSearch holds shares and options in WPG.