

# 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

**Crossland Uranium Mines Limited**

**ABN 64 087 595 980**

Quarter ended ("current quarter")

**31 March 2007**

### Consolidated statement of cash flows

Cash flows related to operating activities	Current quarter \$A'000	Year to date (3 months) \$A'000
1.1 Receipts from product sales and related debtors		
1.2 Payments for		
(a) exploration and evaluation	(80)	(80)
(b) development		
(c) production		
(d) administration	(370)	(370)
1.3 Dividends received		
1.4 Interest and other items of a similar nature received	24	24
1.5 Interest and other costs of finance paid		
1.6 Income taxes paid (received)		
1.7 Other income		
<b>Net Operating Cash Flows</b>	<b>(426)</b>	<b>(426)</b>
<b>Cash flows related to investing activities</b>		
1.8 Payment for purchases of:		
(a) prospects		
(b) equity investments		
(c) other fixed		

+ See chapter 19 for defined terms.

assets	(112)	(112)
<b>Cash flows related to operating activities</b>	<b>Current quarter \$A'000</b>	<b>Year to date (3 months) \$A'000</b>
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 (provide details if material) Security deposits		
<b>Net investing cash flows</b>	(112)	(112)
<b>1.13 Total operating and investing cash flows</b>	(538)	(538)
<b>Cash flows related to financing activities</b>		
1.14 Proceeds from issues of shares	5,670	5,670
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)- Capital raising costs	(27)	(27)
<b>Net financing cash flows</b>	5,643	5,643
<b>Net increase (decrease) in cash held</b>	5,105	5,105
1.20 Cash at beginning of quarter/year to date	1,712	1,712
1.21 Exchange rate adjustments to item 1.20		

+ See chapter 19 for defined terms.

1.22 <b>Cash at end of quarter</b>	6,817		6,817

<b>Cash flows related to operating activities</b>	<b>Current quarter \$A'000</b>		<b>Year to date (3 months) \$A'000</b>
<b>Payments to directors of the entity and associates of the directors</b>			
<b>Payments to related entities of the entity and associates of the related entities</b>			
1.23 Aggregate amount of payments to the parties included in item 1.2	28		
1.24 Aggregate amount of loans to the parties included in item 1.10	-		

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

Nil
-----

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

Nil
-----

**Financing facilities available**

Add notes as necessary for an understanding of the position.

3.1 Loan facilities

<b>Amount available \$A'000</b>	<b>Amount used \$A'000</b>
-	-

+ See chapter 19 for defined terms.

3.2 Credit standby arrangements

-	-

**Estimated cash outflows for next quarter**

	\$A'000
4.1 Exploration and evaluation	245
4.2 Development	-
<b>Total</b>	<b>245</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	5,871	1,712
Deposits at call	946	-
Bank overdraft	-	-
Other - 30 day bank bills	-	-
<b>Total: cash at end of quarter (item 1.22)</b>	<b>6,817</b>	<b>1,712</b>

**Changes in interests in mining tenements**

6.1 Interests in mining tenements relinquished, reduced or lapsed

Tenement reference	Nature of interest	Interest at beginning of quarter	Interest at end of quarter
N/a	N/a	N/a	N/a

+ See chapter 19 for defined terms.

6.2 Interests in mining tenements acquired or increased


**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 (description)</b>				
7.2 Changes during quarter				
(a) Increases through issues				
(b) Decreases through returns of capital, buy-backs, redemptions				
7.3 <b>Ordinary securities</b>	98,840,942	87,091,494		
7.4 Changes during quarter				
(a) Increases through issues- Rights Issue IPO	22,680,000	22,680,000		
(b) Decreases through returns of capital, buy-backs, redemptions				
7.5 <b>Convertible debt securities (description)</b>				
7.6 Changes during				

+ See chapter 19 for defined terms.

quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions				

7.7 Options		Total	Number	Exercise	Expiry
Description and conversion factor		Number	Quoted	price	Date
31 December 2007 Options	1 share for 1 option	6,487,500	Nil	20 cents	31-Dec-07
31 December 2007 Options	1 share for 1 option	5,487,600	Nil	25 cents	31-Dec-07
31 December 2007 Options	1 share for 1 option	15,325,100	Nil	23 cents	31-Dec-07
31 December 2007 Options	1 share for 1 option	1,600,000	Nil	30 cents	31-Dec-07
20 April 2009 Options ESOP	1 share for 1 option	1,250,000	Nil	20 cents	20-Apr-09
31 March 2012 Options ESOP	1 share for 1 option	1,200,000	Nil	50 cents	31-Mar-12
7.8 Issued during quarter					
31 March 2012 Options ESOP	1 share for 1 option	1,200,000	Nil	20 cents	20-Apr-09
7.9 Exercised during quarter					
7.1 Expired during quarter					
7.1 Debentures					
7.1 Unsecured					

## Compliance statement

+ See chapter 19 for defined terms.

- 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: 30 April 2007

---

(Company Secretary / Director)

Print name: Malcolm Smartt

## 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.

== == == == ==

---

+ See chapter 19 for defined terms.