

APPENDIX 5B
Mining exploration entity quarterly report

TERRAMIN AUSTRALIA LIMITED

ABN 67 062 576 238

Quarter ended

31 March 2008

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	(2,954)	(2,954)
(b) development	(2,939)	(2,939)
(c) production	-	-
(d) administration	(1,249)	(1,249)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	620	620
1.5 Interest and other costs of finance paid	(1,461)	(1,461)
1.6 Income taxes paid	-	-
1.7 Other - Joint venture recoveries	135	135
Net Operating Cash Flows	(7,848)	(7,848)
Cash flows related to investing activities		
1.8 Payment for purchases of:		
(a) prospects	-	-
(b) rehabilitation bond	-	-
(c) other fixed assets	(12,297)	(12,297)
1.9 Proceeds from sale of:		
(a) prospects	-	-
(b) equity investments	-	-
(c) other fixed assets	98	98
1.10 Loans to other entities	-	-
1.11 Loans repaid by other entities	-	-
1.11 Refund of rehabilitation bonds	-	-
Net Investing cash flows	(12,199)	(12,199)
1.13 Total operating and investing cash flows (carried forward)	(20,047)	(20,047)

1.13 Total operating and investing cash flows (brought forward)	(20,047)	(20,047)
Cash flows related to financing activities		
1.14 Proceeds from issues of shares, options, etc	16,453	16,453
1.15 Proceeds from sale of forfeited shares	-	-
1.16 Proceeds from borrowings	1,903	1,903
1.17 Repayment of borrowings	(234)	(234)
1.18 Debt financing establishment costs	-	-
1.19 Other (Share issue costs)	-	-
Net financing cash flows	18,122	18,122
Net increase (decrease) in cash held	(1,925)	(1,925)
1.20 Cash at beginning of quarter / year to date	41,604	41,604
1.21 Exchange rate adjustments to item 1.20	-	-
1.22 Cash at end of quarter	39,679	39,679
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		235
1.24 Aggregate amount of loans to the parties included in item 1.10		-
1.25 Explanation necessary for an understanding of the transactions		
Directors' fees, superannuation and contract services		
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

3.1 Loan facilities

3.2 Credit standby arrangements

Amount available \$A'000	Amount used \$A'000
76,813	54,813
-	-

Estimated cash outflows for next quarter

4.1 Exploration and evaluation

4.2 Development

Total

\$A'000
6,253
13,894
20,147

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.

5.1 Cash on hand and at bank

5.2 Deposits at call

5.3 Bank overdraft

5.4 Other (provide details) - 30 day term deposits

Total: cash at end of quarter (item 1.22)

Current quarter \$A'000	Previous quarter \$A'000
18,409	5,584
5,020	5,020
-	-
16,250	31,000
39,679	41,604

Changes in interests in mining tenements

6.1 Interests in mining tenements relinquished, reduced or lapsed

6.2 Interests in mining tenements acquired

Tenement reference	Nature of interest (note 2)	Interest at beginning of quarter	Interest at end of quarter

Issued and quoted securities at end of current quarter

	Total number	Number quoted	Issue price per security (cents)	Amount paid up per security (cents)
7.1 Preference securities				
7.2 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs				
7.3 Ordinary securities	99,872,574	99,872,574	Fully paid	Fully paid
7.4 Changes during quarter Increases through issues	75,000 50,000 10,000	75,000 50,000 10,000	60 cents each 126 cents each 52 cents each	60 cents each 126 cents each 52 cents each
7.5 Convertible debt securities <i>(description)</i>	5,050,000 15,000,000	- -	131.6 cents each (100 US cents each) 108.9 cents each (100 US cents each)	131.6 cents each (100 US cents each) 108.9 cents each (100 US cents each)
7.6 Changes during quarter (a) Increases through issues	15,000,000	-	108.9 cents each (100 US cents each)	108.9 cents each (100 US cents each)
7.7 Options on issue <i>(description and conversion factor)</i>	540,000 1,500,000 1,000,000 260,000 205,000 50,000 517,000 315,000 725,000 550,000 1,075,000 150,000 4,629,630 100,000 70,000 425,000 275,000	- - - - - - - - - - - - - - - - -	<u>Exercise price</u> 52 cents each 157 cents each 188 cents each 52 cents each 60 cents each 144 cents each 126 cents each 142 cents each 197 cents each 276 cents each 243 cents each 332 cents each 216 cents each 292 cents each 374 cents each 355 cents each 266 cents each	<u>Expiry date</u> 16 June 2008 7 June 2009 7 June 2009 16 June 2010 18 Feb 2011 3 May 2011 7 June 2011 7 Aug 2011 22 Feb 2012 8 May 2010 8 May 2012 17 June 2012 21 May 2012 11 Sep 2012 11 Nov 2012 19 Dec 2012 23 Jan 2013
7.8 Issued during quarter	275,000	-	266 cents each	23 Jan 2013
7.9 Exercised during quarter	75,000 50,000 10,000	- - -	60 cents each 126 cents each 52 cents each	18 Feb 2011 7 June 2011 16 June 2008
7.10 Cancelled during quarter	200,000 200,000	- -	60 cents each 60 cents each	18 Feb 2011 18 Feb 2011
7.11 Debentures				
7.12 Unsecured notes				

Compliance statement

- 1.0 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).
- 2.0 This statement does give a true and fair view of the matters disclosed.



Sign here:.....
Company Secretary

Date: 16 April 2008.

Print name: KATE BITTER
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Notes

- 1.0 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.
- 2.0 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.
- 3.0 **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.
- 4.0 The definitions in, and provisions of, *AASB 1022: Accounting for Extractive Industries* and *AASB 1026: Statement of Cash Flows* apply to this report.
- 5.0 **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.