

APPENDIX 5B
Mining exploration entity quarterly report

TERRAMIN AUSTRALIA LIMITED

ABN 67 062 576 238

Quarter ended

30 June 2008

Consolidated statement of cash flows

Cash flows related to operating activities	Current quarter	Year to date (6 months)
	\$A'000	\$A'000
1.1 Receipts from product sales and related debtors	-	-
1.2 Payments for		
(a) exploration and evaluation	(3,543)	(6,497)
(b) development	(2,185)	(5,124)
(c) production	(778)	(778)
(d) administration	(1,038)	(2,287)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	515	1,135
1.5 Interest and other costs of finance paid	(1,246)	(2,707)
1.6 Income taxes paid	-	-
1.7 Other - Joint venture recoveries	-	135
Net Operating Cash Flows	(8,275)	(16,123)
Cash flows related to investing activities		
1.8 Payment for purchases of:		
(a) prospects	-	-
(b) equity investments	(818)	(818)
(c) other fixed assets	(9,505)	(21,802)
1.9 Proceeds from sale of:		
(a) prospects	804	804
(b) equity investments	-	-
(c) other fixed assets	-	98
1.10 Loans to other entities	-	-
1.11 Loans repaid by other entities	-	-
1.11 Refund of rehabilitation bonds	-	-
Net Investing cash flows	(9,519)	(21,718)
1.13 Total operating and investing cash flows (carried forward)	(17,794)	(37,841)

1.13 Total operating and investing cash flows (brought forward)	(17,794)	(37,841)
Cash flows related to financing activities		
1.14 Proceeds from issues of shares, options, notes etc	16,969	33,422
1.15 Proceeds from sale of forfeited shares	-	-
1.16 Proceeds from borrowings	513	2,416
1.17 Repayment of borrowings	(272)	(506)
1.18 Debt financing establishment costs	-	-
1.19 Other (Share issue costs)	-	-
Net financing cash flows	17,210	35,332
Net increase (decrease) in cash held	(584)	(2,509)
1.20 Cash at beginning of quarter / year to date	39,679	41,604
1.21 Exchange rate adjustments to item 1.20	-	-
1.22 Cash at end of quarter	39,095	39,095
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		159
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		
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		

Financing facilities available

- 3.1 Loan facilities
- 3.2 Credit standby arrangements

Amount available \$A'000	Amount used \$A'000
77,503	55,503
-	-

Estimated cash outflows for next quarter

- 4.1 Exploration and evaluation
- 4.2 Development

Total

\$A'000
7,022
11,305
18,327

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
7,845	18,409
14,000	5,020
-	-
17,250	16,250
39,095	39,679

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
EL3535 Nonning	Terramin may earn up to 70% interest on expenditure of \$2.0m over 3 years. Minimum expenditure commitment of \$300,000.	0%	0%

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	105,515,369	105,515,369	Fully paid	Fully paid
7.4 Changes during quarter	25,000	25,000	144 cents each	144 cents each
Increases through issues	35,000	35,000	142 cents each	142 cents each
	50,000	50,000	126 cents each	126 cents each
	615,000	615,000	52 cents each	52 cents each
	64,853	64,853	373 cents each	373 cents each
	4,852,942	4,852,942	340 cents each	340 cents each
7.5 Convertible debt securities	5,050,000	-	131.6 cents each	131.6 cents each
(description)	15,000,000	-	(100 US cents each)	(100 US cents each)
			108.9 cents each	108.9 cents each
			(100 US cents each)	(100 US cents each)
7.6 Changes during quarter				
(a) Increases through issues	0	-	0	0
7.7 Options on issue	1,500,000	-	<i>Exercise price</i>	<i>Expiry date</i>
(description and conversion factor)	1,000,000	-	157 cents each	7 June 2009
	185,000	-	188 cents each	7 June 2009
	205,000	-	52 cents each	16 June 2010
	25,000	-	60 cents each	18 Feb 2011
	467,000	-	144 cents each	3 May 2011
	280,000	-	126 cents each	7 June 2011
	725,000	-	142 cents each	7 Aug 2011
	550,000	-	197 cents each	22 Feb 2012
	1,075,000	-	276 cents each	8 May 2010
	150,000	-	243 cents each	8 May 2012
	4,629,630	-	332 cents each	17 June 2012
	100,000	-	216 cents each	21 May 2012
	70,000	-	292 cents each	9 Sep 2012
	425,000	-	374 cents each	11 Nov 2012
	275,000	-	355 cents each	19 Dec 2012
	750,000	-	266 cents each	23 Jan 2013
	500,000	-	411 cents each	4 May 2011
			493 cents each	4 May 2011
7.8 Issued during quarter	750,000	-	411 cents each	4 May 2011
	500,000	-	493 cents each	4 May 2011
7.9 Exercised during quarter	25,000	-	144 cents each	3 May 2011
	65,000	-	52 cents each	16 June 2010
	35,000	-	142 cents each	7 Aug 2011
	50,000	-	126 cents each	7 June 2011
	550,000	-	52 cents each	16 June 2008
7.10 Cancelled during quarter	-	-		
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:.....

Date: 30 July 2008.

Company Secretary

KATE BITTER

Print name:

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.