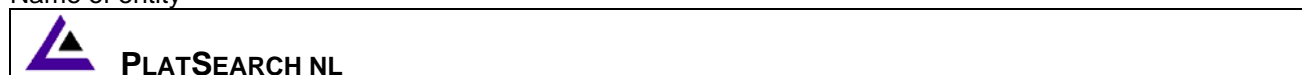


Appendix 5B

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 2004

Consolidated statement of cash flows

Cash flows related to operating activities

	Current quarter 30 Jun 2004 \$A'000	Year to date (12 months) 30 Jun 2004 \$A'000
1.1 Receipts from product sales and related debtors	0	0
1.2 Payments for		
(a) exploration and evaluation	(70)	(253)
(b) development	0	0
(c) production	0	0
(d) administration	(40)	(213)
1.3 Dividends received	0	0
1.4 Interest and other items of a similar nature received	8	30
1.5 Interest and other costs of finance paid	0	0
1.6 Income taxes paid	0	0
1.7 Other	0	(33)
- tenement security deposits	0	33
- joint venture fees	0	
Net Operating Cash Flows	(102)	(436)
Cash flows related to investing activities		
1.8 Payment for purchases of:		
(a) prospects	0	0
(b) equity investments	0	0
(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	0	(597)
- exploration on behalf of joint venturers	0	135
- joint venture cash calls received	0	
Net investing cash flows	0	(462)
1.13 Total operating and investing cash flows (carried forward)	(102)	(898)

	Current quarter \$A'000	Year to date \$A'000
1.13 Total operating and investing cash flows (brought forward)	(102)	(898)
Cash flows related to financing activities		
1.14 Proceeds from issues of shares, options, etc.	0	581
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	0	581
Net increase (decrease) in cash held	(102)	(317)
1.20 Cash at beginning of quarter/year to date	510	725
1.21 Exchange rate adjustments to item 1.20	0	0
1.22 Cash at end of quarter	408	408

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	54
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 \$165,000.

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	86
4.2 Development	0
Total	86

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	8	10
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	400	500
Total: cash at end of quarter (item 1.22)	408	510

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	Mundi Mundi EL 4656	EL cancelled	100%	0%
	Thunderdome EL 5921	EL cancelled	100%	0%
6.2 Interests in mining tenements acquired or increased	Toolgerie EL 3216	EL granted	0%	80%

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	59,969,022	59,969,022		
- paid to 1 cent PTSAI *	450,000	0	25	1
7.4 Changes during quarter				
(a) Increases through issues	Nil	Nil		
(b) Decreases through return of capital, buy-backs				
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>
PTSAO **	2,645,000	0	25	26 Nov 2004
PTSAS **	205,000	0	25	23 Nov 2005
PTSAU **	610,000	0	25	30 Nov 2006
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.

** Issued under PlatSearch Share Option Scheme. Scheme approved by shareholders at the Company's Annual General Meeting held on 25 November 1993 and amended at the 26 November 1999 Annual General Meeting.

Compliance statement

1. This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Law 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: *Robert J Waring* Date: 30 July 2004
 (Director / Company Secretary)

Print name: Robert J Waring

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 tenements, 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.

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Tenement Name	Tenement Number	Interest	Joint Venture Details
NEW SOUTH WALES			
Broken Hill			
Mundi Mundi	EL 4657	100%	-
Mundi South	EL 4963	100%	-
Euriowie	EL 5771 and EL 6188	80%	Note 2
Stephens-Centennial	EL 6132	48%	Sipa can earn 70% Note 1
Murray Basin	EL 5512	100%	-
Redan and Hollis Tank	ELs 5795 and 5765	80%	Note 2
Ziggys	EL 6036	80%	Note 2
Lindsays Creek and Yanco Glen	ELs 5704 and 5764	80%	Note 2
Copper King	EL 5919	80%	Sipa can earn 70% Note 2
Panama Hat and Coultra	ELs 6014 and 6041	80%	Note 2
Woodlawn South	EL 5652	20%	Tri Origin 80%
Trundle	EL 4512	80%	Nosebi 20%
QUEENSLAND			
Horse Creek	EPMs 13303 and 13304	100%	-
Lilleyvale	EPM 12115	100%	-
SOUTH AUSTRALIA			
Rudall	EL 2790	100%	-
Mirikata	EL 2802	100%	-
Callabonna	EL 2886	100%	Red Metal can earn 70%
Tarcoola	EL 3083	0%	PlatSearch can earn 76% Note 5
Kalabity	EL 2671	80%	Note 2
Bundera	EL 2737	80%	Note 2
Mulyungarie	EL 2776	80%	Note 2
Quinyambie	EL 3197	50%	Red Metal can earn 70% Note 4
Coondambo	EL 2819	50%	Note 3
Poverty Lake	EL 2948	50%	Allender 25% and Hosking 25%
Frome	EL 3019	50%	Allender 50%
Toolgerie	EL 3216	80%	Bohoun Resources 20%
Jacks Reward	EL 2999	100%	-
Wynbring	ELA 082/03	100%	Inco can earn 60%
Black Hill and Yalata	ELAs 243/04 and 242/04	80%	Bohoun Resources 20%

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: PlatSearch has an agreement whereby a geologist has a 20% interest, or has the right to a 20% joint venture interest in these tenements.

Note 3: Marathon Resources 50%.

Note 4: Dolores Group 50% (Allender, Kennedy, Aurelius Resources, Telezon, Hosking and Houldsworth).

Note 5: When PlatSearch has earned 76%, Gunn holds 19% and Oxford 5%.