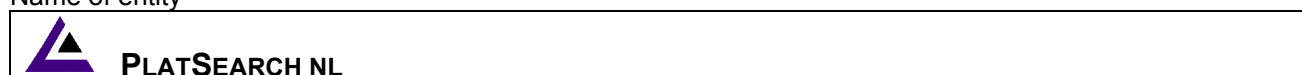


Appendix 5B

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 2005

Consolidated statement of cash flows

Cash flows related to operating activities

| | Current quarter 30 Jun 2005 \$A'000 | Year to date (12 months) 30 Jun 2005 \$A'000 |
|---|---|---|
| 1.1 Receipts from product sales and related debtors | 0 | 0 |
| 1.2 Payments for | | |
| (a) exploration and evaluation | (87) | (335) |
| (b) development | 0 | 0 |
| (c) production | 0 | 0 |
| (d) administration | (70) | (262) |
| 1.3 Dividends received | 0 | 0 |
| 1.4 Interest and other items of a similar nature received | 5 | 18 |
| 1.5 Interest and other costs of finance paid | 0 | 0 |
| 1.6 Income taxes paid | 0 | 0 |
| 1.7 Other | 10 | 35 |
| - tenement security deposits | 0 | 1 |
| - joint venture fees | | |
| Net Operating Cash Flows | (142) | (543) |
| Cash flows related to investing activities | | |
| 1.8 Payment for purchases of: | | |
| (a) prospects | 0 | 0 |
| (b) equity investments | 0 | (80) |
| (c) other fixed assets | 0 | (2) |
| 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 – Western Plains Gold Ltd | (86) | (86) |
| 1.11 Loans repaid by other entities | 0 | 0 |
| 1.12 Other | (9) | (21) |
| - exploration on behalf of joint venturers | 0 | 0 |
| - joint venture cash calls received | | |
| Net investing cash flows | (95) | (189) |
| 1.13 Total operating and investing cash flows (carried forward) | (237) | (732) |

| | Current quarter \$A'000 | Year to date \$A'000 |
|---|----------------------------|-------------------------|
| 1.13 Total operating and investing cash flows (brought forward) | (237) | (732) |
| Cash flows related to financing activities | | |
| 1.14 Proceeds from issues of shares, options, etc. | 0 | 474 |
| 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 | (14) |
| Net financing cash flows | 0 | 460 |
| Net increase (decrease) in cash held | (237) | (272) |
| 1.20 Cash at beginning of quarter/year to date | 373 | 408 |
| 1.21 Exchange rate adjustments to item 1.20 | 0 | 0 |
| 1.22 Cash at end of quarter | 136 | 136 |

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 | 74 |
| 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 \$331,000.

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 | 80 |
| 4.2 Development | 0 |
| Total | 80 |

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 | 11 | 11 |
| 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 | 125 | 362 |
| Total: cash at end of quarter (item 1.22) | 136 | 373 |

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 | Horse Creek EPM 13303 | EPM relinquished | 100% | 0% |
| | Bundera EL 2737 | EL relinquished | 80% | 0% |
| | Mundi South EL 4963 | EL relinquished | 100% | 0% |
| 6.2 Interests in mining tenements acquired or increased | Apollyon Valley ELA 2544 | EL application | 0% | 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 *** | 66,166,879 | 66,166,879 | | |
| - paid to 1 cent PTSAI * | 450,000 | 0 | 25 | 1 |
| 7.4 Changes during quarter | | | | |
| (a) Increases through issues | Nil | | | |
| (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> |
| PTSAS ** | 205,000 | 0 | 25 | 23 Nov 2005 |
| PTSAU ** | 610,000 | 0 | 25 | 30 Nov 2006 |
| PTSAY ** | 3,680,000 | 0 | 25 | 24 Nov 2009 |
| 7.8 Issued during quarter | Nil | | | |
| 7.9 Exercised during quarter | Nil | | | |
| 7.10 Expired during quarter | | | | |
| 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 refreshed at the 24 November 2004 Annual General Meeting.

| Tenement Name | Tenement Number | Interest | Joint Venture Details |
|-------------------------------|-------------------|----------|---|
| NEW SOUTH WALES | | | |
| Broken Hill | | | |
| Mundi Mundi – K1 | EL 4657 | 100% | WPG can earn 60% |
| Mundi Plains | EL 6404 | 100% | - |
| Euriowie | ELs 5771 and 6188 | 80% | WPG can earn 60% Note 2 |
| Stephens-Centennial | EL 6132 | 48% | Sipa can earn 70% Note 1 |
| Ziggys | EL 6036 | 80% | Note 2 |
| Redan | ELs 5795 and 6394 | 0% | Royalty interest only |
| Hollis Tank | EL 5765 | 80% | BHC can earn 75% Note 2 |
| Hillston | EL 6363 | 80% | Perilya can earn 80% Note 2 |
| Lindsays Creek and Yanco Glen | ELs 5704 and 5764 | 80% | Note 2 |
| Copper King | EL 5919 | 80% | Note 2 |
| Apollyon Valley | ELA 2544 | 100% | - |
| Cymbric Vale | EL 6403 | 50% | Paradigm Mexico 50% |
| Lachlan Fold Belt | | | |
| Woodlawn South | EL 5652 | 20% | Tri Origin 80% |
| Trundle | EL 4512 | 0% | Royalty interest only |
| QUEENSLAND | | | |
| Horse Creek | EPM 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% |
| Kalabity | EL 3297 | 80% | Note 2 |
| Mulyungarie – K1 | EL 2776 | 80% | WPG can earn 60% Note 2 |
| Junction Dam | EL 3328 | 80% | Note 2 |
| Quinyambie | EL 3197 | 50% | Red Metal can earn 70% Note 3 |
| Coondambo | EL 2819 | 50% | Marathon Resources 50% |
| Poverty Lake | EL 2948 | 50% | Newcrest can earn 70%, Allender 25% and Hosking 25% |
| Frome | EL 3019 | 50% | Newcrest can earn 70%, Allender 50% |
| Toolgerie | EL 3216 | 80% | Bohoun Resources 20% |
| Jacks Reward | EL 2999 | 100% | - |
| Wynbring | EL 3234 | 100% | Inco can earn 60% |
| Black Hill and Yalata | ELs 3281 and 3280 | 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: Dolores Group 50% (Allender, Kennedy, Aurelius Resources, Hosking and Houldsworth).

Note 4: In addition to the interests above WPG (Western Plains Gold Ltd – currently owned 58.2% by PlatSearch) has a 100% interest in ELs 6342 and 6367 (Peak Hill East and Lake Cargelligo) and PlatSearch holds shares and options in WPG.