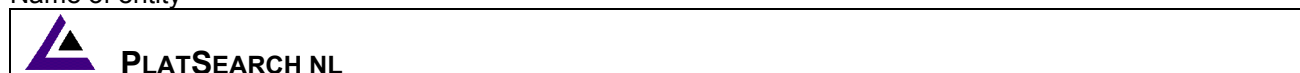


Appendix 5B

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")

31 March 2007

Consolidated statement of cash flows

Cash flows related to operating activities

	Current quarter 31 Mar 2007 \$A'000	Year to date (9 months) 31 Mar 2007 \$A'000
1.1 Receipts from product sales and related debtors	0	0
1.2 Payments for		
(a) exploration and evaluation	(55)	(295)
(b) development	0	0
(c) production	0	0
(d) administration	(99)	(227)
1.3 Dividends received	0	0
1.4 Interest and other items of a similar nature received	6	13
1.5 Interest and other costs of finance paid	0	0
1.6 Income taxes paid	0	0
1.7 Other		
- tenement security deposits	0	(30)
- consulting fees and rental income	5	29
Net Operating Cash Flows	(143)	(510)
Cash flows related to investing activities		
1.8 Payment for purchases of:		
(a) prospects	0	0
(b) equity investments	(30)	(35)
(c) other fixed assets	(5)	(7)
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		
- exploration on behalf of joint venturers	0	0
- joint venture cash calls received	0	0
Net investing cash flows	(35)	(42)
1.13 Total operating and investing cash flows (carried forward)	(178)	(552)

	Current quarter \$A'000	Year to date \$A'000
1.13 Total operating and investing cash flows (brought forward)	(178)	(552)
Cash flows related to financing activities		
1.14 Proceeds from issues of shares, options, etc.	1,000	1,350
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	(31)	(31)
Net financing cash flows	969	1,319
Net increase (decrease) in cash held	791	767
1.20 Cash at beginning of quarter/year to date	187	211
1.21 Exchange rate adjustments to item 1.20	0	0
1.22 Cash at end of quarter	978	978

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	64
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 \$1,181,000.

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	125
4.2 Development	0
Total	125

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	75	87
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	903	100
Total: cash at end of quarter (item 1.22)	978	187

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			
6.2	Interests in mining tenements acquired or increased	Callindary EL 6723	0%	100%
		Laurel EL 6721	0%	100%
		Glendara EL 6720	0%	100%
		Kanga ELA 3015	0%	100%
		Cobar East EL 6710	0%	100%
		Coolabah West EL 6711	0%	100%
		Oakvale EL 6706	0%	100%
		Tringadee ELA 3040	0%	100%
		Pirillie ELA 3041	0%	100%
		Mt Jacob ELA 3043	0%	100%
		McDouall Peak ELA 2007/164	0%	30%
		Cymbric Vale West ELA 3044	0%	50%

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	79,101,392	79,101,392	12	
- paid to 4 cents PTSAW	8,750,000	Nil	25	4
- paid to 1 cent PTSAI *	450,000	Nil		1
7.4 Changes during quarter				
(a) Increases through issues				
***	5,000,000	5,000,000	12	12
****	3,333,333	3,333,333	12	12
(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>
PTSAY *	3,380,000	Nil	25	24 Nov 2009
PTS AZ **	2,340,000	Nil	14	27 Nov 2011
7.8 Issued during quarter	Nil			
7.9 Exercised during quarter	Nil			
7.10 Expired during quarter PTS AU	Nil			
7.11 Debentures (totals only)	Nil			
7.12 Unsecured notes (totals only)	Nil			

* Issued under superceded Share Incentive Plan and superceded Employee Share Option Scheme.

** Issued under PlatSearch Employee Share Option Plan. Plan approved by shareholders at the Company's Annual General Meeting held on 21 November 2006.

*** On 25 January 2007 PlatSearch announced a Placement of 5,000,000 ordinary shares to raise \$600,000.

**** On 25 January 2007 PlatSearch announced a Share Purchase Plan. The issued closed on 6 March 2007 and an amount of \$400,000 was received and represents 3,333,333 shares issued at 12 cents per share.

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: _____ Date: 26 April 2007
Robert J Waring
(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.

== == == == ==

c:\my documents\asx\appendix 5b pts mar.doc/rac

Tenement	Tenement Number	Interest	Joint Venture Details
NEW SOUTH WALES			
Broken Hill			
Mundi Mundi	EL 4657	100%	WPG can earn 60%
Mundi Plains	EL 6404	100%	Teck can earn 80%
Euriowie	ELs 5771 and 6188	80%	WPG can earn 60%, Eaglehawk 20%
Stephens-Centennial	EL 6132	48%	Teck can earn 75%, Note 1
Redan	EL 5795	0%	Royalty interest only
Hollis Tank	ELs 5765 and 6436	80%	Eaglehawk 20%
Hillston	EL 6363	80%	Perilya can earn 80%, Eaglehawk 20%
Yanco Glen, Razorback, Copper King and Ziggys	ELs 5764, 6600, 5919 and 6036	16%	BH Operations 80%, Eaglehawk 4%
Apollyon Valley, Big Aller and Mt Robe	ELs 6475, 6147 and 5646	20%	BH Operations 80%
Cymbric Vale	EL 6403 and ELA 3044	50%	Bondi can earn 60%, Paradigm Mexico 50%
Tongo, Yantabangee and Klondyke	ELs 6630, 6631 and 6664	100%	Minotaur can earn 80%
Mt Pleasant, Monolon and Kanga	ELs 6668, 6646 and 6632 and ELA 3015	100%	Minotaur can earn 80%
Callindary, Laurel, Glendara, Mulga, Tringadee and Pirillie	ELs 6723, 6721 and 6720 and ELAs 2918, 3040 and 3041	100%	-
Cobar			
Cobar East, Coolabah West and Oakvale	ELs 6710, 6711 and 6706	100%	-
Lachlan Fold Belt			
Woodlawn South	ELs 5652, 6611 and 6551	0%	2.5% NSR interest
Trundle	EL 4512	0%	Royalty interest only
Bimbella and Euabalong	ELs 6671 and 6672	100%	-
Dunmore and Tomingley	ELs 6473 and 6474	90%	RobertsConsulting 10%, Bondi can earn 60%
New England			
Mt Jacob	ELA 3043	100%	-
QUEENSLAND			
Horse Creek	EPM 13304	100%	-
Lilleyvale	EPM 12115	100%	WCP can earn 60%
SOUTH AUSTRALIA			
Mirikata and McDouall Peak	EL 3537 and ELA 2007/164	100%	Newcrest can earn 70%
Callabonna	EL 3695	100%	Red Metal can earn 70%
Kalabity	EL 3297	80%	Crossland can earn 60%, Eaglehawk 20%
Mulyungarie	EL 3478	80%	WPG can earn 60%, Eaglehawk 20%
Junction Dam	EL 3328	80%	Teck can earn 80%, Eaglehawk 20%
Quinyambie	EL 3197	52.6%	Red Metal can earn 70%, Note 2
Coondambo	EL 3593	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%
Wynbring	EL 3234	100%	Chesser 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. When Teck has earned 75% Sipa will have 10%.

Note 2: Dolores Group 47.4% (Allender, Kennedy, Aurelius Resources, Hosking and Houldsworth).

Note 3: In addition to the interests above WPG (Western Plains Gold Ltd – currently owned 25% by PlatSearch) has a 100% interest in ELs 6342, 6367 and 6530, ELAs 2749 and 2768, and PlatSearch holds shares and options in WPG.