

Appendix 5B
Mining exploration entity quarterly report

1.13	Total operating and investing cash flows (brought forward)	(141)	(608)
	Cash Flows Related to Financing Activities		
1.14	Proceeds from issues of shares, options, etc.	180	180
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	-	-
1.17	Repayment of borrowings	-	-
1.18	Dividends paid	-	-
1.19	Other (provide details if material) – Share Issue Costs	(12)	(12)
	Net Financing Cash Flows	168	(168)
	Net Increase (Decrease) in Cash Held	27	(440)
1.20	Cash at beginning of quarter/year to date	115	582
1.21	Exchange rate adjustments to 19	-	
1.22	Cash at End of Quarter	142	142

Payments to directors of the entity and associates of the directors Payments to related entities of the entity and associates of the related entities

1.23 Aggregate amount of payments to the parties included in item 1.2

1.24 Aggregate amount of loans to the parties included in item 1.10

Current quarter \$A'000 52
-

1.25 Explanation necessary for an understanding of the transactions

--

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

During the second quarter 2 million ordinary fully paid shares were issued at a deemed issue price of 3 cents each in consideration for acquisition of mineral tenements interests.

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

Add notes as necessary for an understanding of the position.

	Amount Available \$A'000	Amount Used \$A'000
3.1 Loan facilities	NIL	
3.2 Credit standby arrangements	NIL	

Estimated Cash Outflows for Next Quarter

	\$A'000
4.1 Exploration and evaluation	20
4.2 Development	-
Total	20

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	25	14
5.2 Deposits at call	116	100
5.3 Bank overdraft	-	-
5.4 Other (provide details) term deposit	1	1
Total: Cash at End of Quarter (item 1.22)	142	115

Changes in Interests in Mining Tenements

	Tenement Reference	Nature Of Interest	Interest at Beginning of Quarter	Interest at End of Quarter
6.1	Interests in mining tenements relinquished, reduced or lapsed	Nil		
6.2	Interests in mining tenements acquired or increased	Nil		

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.

	Number Issued	Number Quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1	Preference + securities			
7.2	Changes during quarter			
7.3	+ Ordinary Securities	111,320,368	111,320,368	
7.4	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs	11,996,665	11,996,665	1.5
7.5	+ Convertible Debt Securities			
7.6	Changes during quarter			
7.7	Options (description) Public options YGLOA	51,862,122 666,667 4,500,000	51,862,122 - -	<i>Exercise Price</i> 10 20 15 <i>Expiry Date</i> 31/05/2005 19/10/2005 31/05/2007
7.8	Issued during quarter			
7.9	Exercised during quarter			
7.10	Expired during quarter			
7.11	Debentures			
7.12	Unsecured Notes			

Compliance Statement

- 1 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.
- 2 This statement does give a true and fair view of the matters disclosed.

Sign here: N J Bassett
 (Director/Company Secretary)

Date: 29 April 2005

Print name: Neville John Bassett

= = = = =