

# Appendix 5B

## Mining exploration entity quarterly report

Introduced 1/7/96. Origin: Appendix 8. Amended 1/7/97, 1/7/98, 30/9/2001.

AUSTINDO RESOURCES CORPORATION N.L.

ABN

48 002 678 640

Quarter ended ("current quarter")

31 March 2008

### Consolidated statement of cash flows

#### Cash flows related to operating activities

	Current quarter \$A'000	Year to date (3 months) \$A'000
1.1 Receipts from product sales and related debtors	-	-
1.2 Payments for (a)exploration and evaluation	(101)	(101)
(b)development	(9,330)	(9,330)
(c)production	-	-
(d)administration	(604)	(604)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	128	128
1.5 Interest and other costs of finance paid	(101)	(101)
1.6 Income taxes paid	-	-
1.7 Other (provide details if material)	-	-
<b>Net Operating Cash Flows</b>	<b>(10,006)</b>	<b>(10,006)</b>
<b>Cash flows related to investing activities</b>		
1.8 Payment for purchases of: (a)prospects	-	-
(b)equity investments	-	-
(c) other fixed assets	(62)	(62)
1.9 Proceeds from sale of: (a)prospects	-	-
(b)equity investments	-	-
(c)other fixed assets	-	-
1.10 Loans to other entities	-	-
1.11 Loans repaid by other entities	-	-
1.12 Other	-	-
<b>Net investing cash flows</b>	<b>(62)</b>	<b>(62)</b>
1.13 Total operating and investing cash flows (carried forward)	<b>(10,068)</b>	<b>(10,068)</b>

**Notes: 1.** Development expenditure in relation to the Cibaliung Gold Project in Banten Province, Indonesia.

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1.13	Total operating and investing cash flows (brought forward)	(10,068)	(10,068)
	<b>Cash flows related to financing activities</b>		
1.14	Proceeds from issues of shares, options, etc.	1	1
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	5,447	5,447
1.17	Repayment of borrowings	-	-
1.18	Dividends paid	-	-
1.19	Cost of Capital Raising	-	-
	<b>Net financing cash flows</b>	5,448	5,448
	<b>Net increase (decrease) in cash held</b>	(4,620)	(4,620)
1.20	Cash at beginning of quarter/year to date	12,229	12,229
1.21	Exchange rate adjustments to item 1.20	(54)	(54)
1.22	<b>Cash at end of quarter</b>	7,555	7,555

**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	79
1.24	Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions

Nil

**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

1,877,489,177 Fully Paid Ordinary Shares and 187,748,918 Options were issued in consideration for an A\$17.775 million debt to equity conversion.

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

+ See chapter 19 for defined terms.

### Financing facilities available

*Add notes as necessary for an understanding of the position.*

	Amount available \$A'000	Amount used \$A'000
3.1a Loan facility –ANZ Project Facility Loan (This facility comprises a Project Loan Facility of US\$13m.)	14,161	14,161
3.1b Loan facility –ANZ Project Cost Overrun Facility (This facility comprises a Cost Overrun Facility of US\$2m.)	2,179	2,179
3.1c Cost over-rum facility advance – ANZ Bank US\$5m	5,447	5,447
3.1d Bridging Loan facility (This facility comprises a short-term Bridging Facility of US\$2.5m.)	2,724	2,724
3.2 Credit standby arrangements	-	-

(i) The Group also has access to a further US\$2m on the Cost Overrun Facility for the Cibaliung Project as a Working Capital Facility with the ANZ. Drawdown on this facility is available with the commencement of production.

### Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	291
4.2 Development	16,038
<b>Total</b>	<b>16,329</b>

Estimated expenditures for the next quarter to be funded by existing cash balances and the proceeds of a further equity raising during the quarter.

### 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	7,555	3,229
5.2 Deposits at call	-	9,000
5.3 Bank overdraft	-	-
5.4 Other (provide details)	-	-
<b>Total: cash at end of quarter (item 1.22)</b>	<b>7,555</b>	<b>12,229</b>

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**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	No material change in joint venture interests during the quarter	-	-

**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	-	-	-	-
7.2				
	(a) Increases through issues	-	-	-
	(b) Decreases through returns of capital, buy-backs, redemptions	-	-	-
7.3	5,616,064,923	5,616,064,923		
7.4				
	(a) Increases through issues	1,877,527,715	1.0	1.0
	(b) Decreases through returns of capital, buy-backs	-	-	-
7.5	33,333,333	Nil	6.0	6.0
7.6	(33,333,334)	-	-	-
7.7	each to subscribe for one ordinary share in the capital of the Company		<i>Exercise price</i>	<i>Expiry date</i>
	Options	397,043,459	1.5	30/06/2012
	Employee Options	11,000,00	7.0	31/07/2010
	Employee Options	132,000,000	1.0	12/03/2013
7.8			-	-
	Options	1,877,527,715		
	Employee Options	132,000,000		
7.9	(38,538)	(38,538)	-	-
7.10	-	-	-	-
7.11	-	-		
7.12	-	-		

+ See chapter 19 for defined terms.

## 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 (see note 4).
- 2 This statement does give a true and fair view of the matters disclosed.

Sign here:  Date: 28 April 2008  
(Company Secretary)

Print name: Andrew J. Cooke

## 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 tenement, 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 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Cash Flow Statements* 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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+ See chapter 19 for defined terms.