

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

IRONBARK GOLD LIMITED

ABN

93 118 751 027

Quarter ended ("current quarter")

31 March 2007

Consolidated statement of cash flows

Cash flows related to operating activities	Current quarter \$A'000	Year to date (9 months) \$A'000
1.1 Receipts from product sales and related debtors		
1.2 Payments for		
(a) exploration and evaluation	(434)	(635)
(b) development		
(c) production		
(d) administration	(249)	(436)
1.3 Dividends received		
1.4 Interest and other items of a similar nature received		75
1.5 Interest and other costs of finance paid		
1.6 Income taxes paid		
1.7 Other (Bond)		(9)
Net Operating Cash Flows	(683)	(1,005)
Cash flows related to investing activities		
1.8 Payment for purchases of:		
(a) prospects		(50)
(b) equity investments		
(c) other fixed assets	(2)	(2)
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 – deposit paid for the share sale agreement with Bedford Resources Holdings Limited	(1,500)	(1,500)
Net investing cash flows	(1,502)	(1,552)
1.13 Total operating and investing cash flows (carried forward)	(2,185)	(2,557)

+ See chapter 19 for defined terms.

1.13	Total operating and investing cash flows (brought forward)	(2,185)	(2,557)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.		3,000
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 - costs to issue		(201)
	Net financing cash flows		2,799
	Net (decrease) increase in cash held	(2,185)	242
1.20	Cash at beginning of quarter/year to date	2,792	365
1.21	Exchange rate adjustments to item 1.20		-
1.22	Cash at end of quarter	607	607

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	53
1.24	Aggregate amount of loans to the parties included in item 1.10	

1.25 Explanation necessary for an understanding of the transactions

1. Payment of consulting and directors fees to directors.

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

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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

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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	-	-
3.2	Credit standby arrangements	-	-

+ See chapter 19 for defined terms.

Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	4,600
4.2 Development	
Total	4,600

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	(239)	(34)
5.2 Deposits at call	846	2,826
5.3 Bank overdraft		
5.4 Other (provide details)		
Total: cash at end of quarter (item 1.22)	607	2,792

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	EL2007/02	Acquired (1)	0%	100%
	ELA0456	Acquired	0%	100%
	ELA0476	Acquired	0%	100%
	ELA0460	Acquired	0%	100%
	ELA0461	Acquired	0%	100%
	ELA0475	Acquired	0%	100%
	ELA2981	Acquired	0%	100%

(1) Acquired subject to shareholder approval at General Meeting to be held on 27 May 2007.

+ See chapter 19 for defined terms.

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 <i>(description)</i>				
7.2 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions				
7.3 +Ordinary securities	22,500,000	17,000,000		
7.4 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs				
7.5 +Convertible debt securities <i>(description)</i>				
7.6 Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				
7.7 Options <i>(description and conversion factor)</i>	2,000,000		Exercise price \$0.30	Expiry date 10 August 2011
7.8 Issued during quarter				
7.9 Exercised during quarter				
7.10 Expired during quarter				
7.11 Debentures <i>(totals only)</i>				
7.12 Unsecured notes <i>(totals only)</i>				

+ See chapter 19 for defined terms.

