

Appendix 5B

Mining Exploration Entity Quarterly Report

Origin: Appendix 8

Name of Entity

ACCLAIM EXPLORATION NL

ACN or ARBN

99 009 076 233

Quarter Ended ("Current Quarter")

30 June 2005

Consolidated Statement of Cash Flows

Cash Flows Related to Operating Activities	Current Quarter \$A'000	Year to Date (12 months) \$A'000
1.1 Receipts from product sales and related debtors	16	16
1.2 Payments for (a) exploration and evaluation	(114)	(1,219)
(b) development	-	-
(c) production	-	-
(d) administration	(276)	(689)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	7	54
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Other (provide details if material)	-	-
Net Operating Cash Flows	(367)	(1,838)
Cash Flows Related to Investing Activities		
1.8 Payment for purchases of: (a)prospects	(250)	(250)
(b)equity investments	(350)	(350)
(c) other fixed assets	(4)	(35)
1.9 Proceeds from sale of: (a)prospects	1,250	1,250
(b)equity investments	-	-
(c)other fixed assets	-	22
1.10 Loans to other entities (note 3)	-	-
1.11 Loans repaid by other entities	-	-
1.12 Other (provide details if material)	-	-
Net Investing Cash Flows	646	637
1.13 Total operating and investing cash flows (carried forward)	279	(1,201)

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Mining exploration entity quarterly report

1.13	Total operating and investing cash flows (brought forward)	279	(1,201)
	Cash Flows Related to Financing Activities		
1.14	Proceeds from issues of shares, options, etc.	-	-
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	-	-
1.17	Repayment of borrowings	-	(26)
1.18	Dividends paid	-	-
1.19	Other (provide details if material) – Share Issue Costs	-	-
	Net Financing Cash Flows	()	(26)
	Net Increase (Decrease) in Cash Held	279	(1,227)
1.20	Cash at beginning of quarter/year to date	675	2,181
1.21	Exchange rate adjustments to 19	-	
1.22	Cash at End of Quarter	954	954

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'000 132
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1.25 Explanation necessary for an understanding of the transactions

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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

NIL

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

During the period Metals Exploration Limited paid the company \$1.25 million to acquire the existing technical and geological information relating to the company's nickel interests in the Musgrave Ranges of South Australia and Western Australia, thereby establishing the Wingellina-Farm In and Claude Hills-Farm In Agreements.
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Financing Facilities Available

Add notes as necessary for an understanding of the position.

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

Estimated Cash Outflows for Next Quarter

	\$A
4.1 Exploration and evaluation	-
4.2 Development	-
Total	-

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	Previous Quarter \$A
5.1 Cash on hand and at bank	954	675
5.2 Deposits at call	-	-
5.3 Bank overdraft	-	-
5.4 Other (provide details) term deposit	-	-
Total: Cash at End of Quarter (item 1.22)	954	675

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	385,757,699 40,000,000	385,757,699 40,000,000	10 8
7.4	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs			
7.5	+ Convertible Debt Securities			
7.6	Changes during quarter			
7.7	Options (description)	8,000,000	- Exercise Price 25	Expiry Date 8/10/2005
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 July 2005

Print name: Neville John Bassett

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