

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")

31 March 2006

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	(91)	(92)
(b) development	-	-
(c) production	-	-
(d) administration	(358)	(658)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	22	38
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Other (provide details if material)	-	6
Net Operating Cash Flows	(427)	(706)
Cash Flows Related to Investing Activities		
1.8 Payment for purchases of: (a)prospects	-	(5,870)
(b)equity investments	(260)	(380)
(c) other fixed assets	-	(1)
1.9 Proceeds from sale of: (a)prospects	5,000	5,000
(b)equity investments	-	-
(c)other fixed assets	-	-
1.10 Loans to other entities (note 3)	-	-
1.11 Loans repaid by other entities	-	-
1.12 Other – Trust funds	-	-
Net Investing Cash Flows	4,740	(1,251)
1.13 Total operating and investing cash flows (carried forward)	4,313	(1,957)

Appendix 5B
Mining exploration entity quarterly report

1.13	Total operating and investing cash flows (brought forward)	4,313	(1,957)
	Cash Flows Related to Financing Activities		
1.14	Proceeds from issues of shares, options, etc.	1,445	2,996
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	-	5,000
1.17	Repayment of borrowings	(5,000)	(5,000)
1.18	Dividends paid	-	-
1.19	Other (provide details if material)	-	-
	Net Financing Cash Flows	(3,555)	2,996
	Net Increase (Decrease) in Cash Held	758	1,039
1.20	Cash at beginning of quarter/year to date	1,224	943
1.21	Exchange rate adjustments to 19	-	-
1.22	Cash at End of Quarter	1,982	1,982

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
50
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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

During the quarter the company settled on the sale of Hinckely Range Pty Ltd and Austral Nickel Pty Ltd the holders of the Wingellina and Claude Hills Projects. The consideration was \$5,000,000 cash and 4,500,000 shares in Metals Exploration Ltd.

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	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	1,982	1,224
5.2 Deposits at call	-	-
5.3 Bank overdraft	-	-
5.4 Other (provide details)	-	-
Total: Cash at End of Quarter (item 1.22)	1,982	1,224

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	529,871,353 40,000,000	529,871,353 40,000,000	10 8
7.4	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs	69,113,654	69,113,654	2.2 2.2
7.5	+ Convertible Debt Securities			
7.6	Changes during quarter			
7.7	Options (description)	75,000,000	75,000,000	<i>Exercise Price</i> 5 <i>Expiry Date</i> 30/06/2008
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
 Company Secretary

Date: 28 April 2006

Print name: Neville John Bassett

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