

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

SARACEN MINERAL HOLDINGS LIMITED

ABN

52 009 215 347

Quarter ended ("current quarter")

31 December 2009

Consolidated statement of cash flows

		Current quarter \$A'000	Year to date (12 months) \$A'000
Cash flows related to operating activities			
1.1	Receipts from (a) product sales and related debtors (b) sale of listed investments	- -	- -
1.2	Payments for (a) exploration and evaluation (b) production (c) other suppliers and employees	(2,636) - (1,849)	(4,197) - (2,474)
1.3	Dividends received	-	-
1.4	Interest and other items of a similar nature received	290	503
1.5	Interest and other costs of finance paid	(113)	(684)
1.6	Income taxes paid	-	-
1.7	Other (provide details if material)	-	-
Net Operating Cash Flows		(4,308)	(6,852)
Cash flows related to investing activities			
1.8	Payment for purchases of: (a) prospects (b) equity investments (c) Plant, equipment and development	- (30) (10,283)	- (30) (12,713)
1.9	Proceeds from sale of: (a) prospects (b) equity investments (c) other fixed assets	- - 248	- - 248
1.10	Loans to other entities	-	-
1.11	Loans repaid by other entities	-	-
1.12	Bond security deposit refunded / (paid)	(361)	(1,383)
Net investing cash flows		(10426)	(13,878)
1.13	Total operating and investing cash flows (c/fwd)	(14,734)	(20,730)

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1.13	Total operating and investing cash flows (b/fwd)	(14,734)	(20,730)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.	1,104	6,382
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	7,500	9,500
1.17	Repayment of borrowings – finance leases	(28)	(55)
1.18	Dividends paid	-	-
1.19	Other –		
	(a) Costs associated with equity issues	-	(293)
	(b) Payment for derivative instruments	(7,500)	(7,500)
	Net financing cash flows	1,076	8,034
	Net increase (decrease) in cash held	(13,658)	(12,696)
1.20	Cash at beginning of quarter/year to date	28,522	27,560
1.21	Exchange rate adjustments to item 1.20	-	-
1.22	Cash at end of quarter	14,864	14,864

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	\$267
1.24	Aggregate amount of loans to the parties included in item 1.10	
1.25	Explanation necessary for an understanding of the transactions	
	Directors fees	\$70
	Fees paid to Renaissance Capital Pty Ltd for technical & management services as per Management Agreement	\$197

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 consolidated entity entered into a number of sale and leaseback arrangements, generating proceeds of approximately \$248,000 and resulting in an increase of an equivalent amount in leased assets and liabilities.

- 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

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		
	(a) Tranche 1	\$5,000,000	\$2,000,000
	(b) Tranche 2	\$13,500,000	\$7,500,000
3.2	Credit standby arrangements		

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Estimated cash outflows for next quarter

		\$A'000
4.1	Exploration and evaluation	2,900
4.2	Plant, equipment and development	6,400
Total		9,300

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	159	22
5.2 Deposits at call	14,705	28,500
5.3 Bank overdraft		
5.4 Other (provide details)		
Total: cash at end of quarter (item 1.22)	14,864	28,522

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	M31/0414	Application withdrawn	-	-
	Tenement reference	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.2 Interests in mining tenements acquired or increased	E31/0898	Application	-	-
	L31/0062	Application	-	-
	L31/0059	Application granted	-	100%

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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	386,099,952	386,099,952		
7.4 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs	3,395,400	3,395,400	32.50 cents	32.50 cents
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>	<i>Conversion into one fully paid share</i>		<i>Exercise price</i>	<i>Expiry date</i>
	7,112,661 participating options;	7,112,661	23.51 cents	30 June 2013
	2,500,000 participating options;	Unlisted	23.51 cents	30 June 2013
	4,975,000 incentive options	Unlisted	378,532 @24.78c 378,532 @29.78c 382,936 @34.78c 58,000 @39.78c 159,000 @59.78c 158,000 @49.78c 200,000 @50.00c 200,000 @60.00c 200,000 @65.00c 953,326 @35.00c 953,335 @45.00c 953,339 @55.00c	28 February 2010 28 March 2010 28 April 2010 31 May 2010 30 April 2010 30 June 2010 31 October 2012 30 November 2012 31 December 2012 31 January 2013 28 February 2013 31 March 2013
	12,500,000 non-participating options;	Unlisted	12,500,000 @ 18.00c	19 July 2012

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	Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.8 Issued during quarter				
7.9 Exercised during quarter	3,395,400 options	listed	32.50 cents	32.50 cents
7.10 Relinquished during quarter				
7.11 Debentures (totals only)				
7.12 Unsecured notes (totals only)				

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: 29 January 2010

Print name: (Company secretary)
Rajan Narayanasamy

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 Relinquished 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 1022: Accounting for Extractive Industries* and *AASB 1026: Statement of Cash Flows* 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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