

Appendix 5B

Mining exploration entity quarterly report

Introduced 1/7/96. Origin: Appendix 8. Amended 1/7/97, 1/7/98, 30/9/2001, 01/06/10.

Name of entity

SARACEN MINERAL HOLDINGS LIMITED

ABN

52 009 215 347

Quarter ended ("current quarter")

30 June 2010

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	31,392	31,392
1.2 Payments for (a) exploration & evaluation	(1,919)	(8,330)
(b) production	(13,221)	(15,615)
(c) administration	(1,009)	(3,237)
1.3 Dividends received		
1.4 Interest and other items of a similar nature received	210	948
1.5 Interest and other costs of finance paid	(272)	(1,225)
1.6 Income taxes paid	-	-
1.7 Other (provide details if material)	-	-
Net Operating Cash Flows	15,181	3,933
Cash flows related to investing activities		
1.8 Payment for purchases of: (a) prospects	-	-
(b) equity investments	-	(30)
(c) plant, equipment and development assets	(16,910)	(30,682)
1.9 Proceeds from sale of:		
(a) prospects	-	-
(b) equity investments	62	62
(c) other fixed assets	-	247
1.10 Loans to other entities	-	-
1.11 Bond security deposit refunded / (paid)	15	(1,018)
1.12 Other (provide details if material)	-	-
Net investing cash flows	(16,833)	(31,421)
1.13 Total operating and investing cash flows (carried forward)	(1,652)	(27,488)

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1.13	Total operating and investing cash flows (brought forward)	(1,652)	(27,488)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.	25,159	31,746
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	-	9,500
1.17	Repayment of borrowings	(1,500)	(1,500)
	Repayment of borrowings – finance leases	(38)	(135)
1.18	Dividends paid	-	-
1.19	Other – Costs associated with equity issues	(1,211)	(1,504)
	Other – Payment for derivative instruments	-	(7,500)
	Other – Payment for loss on matured derivatives	(1,736)	(1,736)
	Net financing cash flows	20,674	28,871
	Net increase (decrease) in cash held	19,022	1,383
1.20	Cash at beginning of quarter/year to date	9,921	27,560
1.21	Exchange rate adjustments to item 1.20	-	-
1.22	Cash at end of quarter	28,943	28,943

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	212
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	60
Fees paid to Renaissance Capital Pty Ltd for technical & management services as per Management Agreement	152

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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+ 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
3.1 Loan facilities	8,000	8,000
3.2 Credit standby arrangements		

Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	3,200
4.2 Development	10,000
4.3 Production	23,600
4.4 Administration	1,650
Total	38,450

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	64	74
5.2 Deposits at call	28,879	9,847
5.3 Bank overdraft		
5.4 Other (provide details)		
Total: cash at end of quarter (item 1.22)	28,943	9,921

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	E31/898	Relinquished	-	-

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6.2 Interests in mining tenements acquired or increased	P39/5063	Granted	-	100%
	E31/895	Granted	-	100%
	E31/896	Granted	-	100%
	L31/62	Granted	-	100%
	L31/63	Application	-	-

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	459,669,743	459,669,743		
7.4 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs	72,816,723	72,816,723	12,500,000 @ 18.00c 359,800 @ 34.78c 59,956,923 @ 38.00c	18.00 cents 34.78 cents 38.00 cents
7.5 +Convertible debt securities <i>(description)</i>				
7.6 Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				

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7.7	Options (description and conversion factor)	<i>Conversion into one fully paid share</i>		<i>Exercise price</i>	<i>Expiry date</i>
		7,109,993 participating options;	7,109,993	23.51 cents	30 June 2013
		2,500,000 participating options;	Unlisted	23.51 cents	30 June 2013
		3,410,000 incentive options	Unlisted	200,000 @ 50.00c	31 October 2012
				200,000 @ 60.00c	30 November 2012
				200,000 @ 65.00c	31 December 2012
				936,660 @ 35.00c	31 January 2013
				936,668 @ 45.00c	28 February 2013
				936,672 @ 55.00c	31 March 2013
7.8	Issued during quarter				
7.9	Exercised during quarter	12,500,000 non-participating options	Unlisted	12,500,000 @ 18.00c	19 July 2012
		359,800 incentive options	Unlisted	359,800 @ 34.78c	28 April 2010
7.10	Expired during quarter	391,468 incentive options	Unlisted	159,000 @ 59.78c	30 April 2010
				58,000 @ 39.78c	31 May 2010
				158,000 @ 49.78c	30 June 2010
				16,468 @ 34.78c	28 April 2010
7.11	Debentures (totals only)				
7.12	Unsecured notes (totals only)				

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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 July 2010

(Company secretary)

Print name: 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 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 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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