



A.C.N. 059 326 519  
Level 2, BGC Centre  
28 The Esplanade  
Perth WA 6000

**Phone:**  
+61 8 9322 6045

**Fax:**  
+61 8 9481 5557

**Email:**  
[info@redbankmines.com.au](mailto:info@redbankmines.com.au)

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*Enquiries regarding this  
announcement can be directed to  
either:*

**Mr Jerome G Vitale**  
Managing Director and  
Chief Executive Officer

*or*

**Ms Susan J Field**  
Executive Director and  
Company Secretary

Phone +61 8 9322 6045



**ASX Code:** "RBM"  
"RBMO"

*e-lodgement*  
*6 Pages*

30 April 2007

### **Third Quarter Cash Flow Report**

The Consolidated Entity's Cash Flow Report for the third quarter ending 31 March 2007 is attached.

Yours faithfully  
**Redbank Mines Limited**

**Susan J Field**  
**Director and Company Secretary**

# 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

<b>Redbank Mines Limited</b>
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ABN

<b>66 059 326 519</b>
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Quarter ended (“current quarter”)

<b>31 March 2007</b>
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### 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 copper sale and related debtors	555	1,815
1.2 Payments for:		
(a) exploration and evaluation	(461)	(945)
(b) development	-	-
(c) rehabilitation	(2)	(54)
(d) production	-	-
(e) operations and project management – Redbank Copper, NT	(887)	(2,172)
(f) administration/corporate	(200)	(522)
(g) compliance	(53)	(187)
(h) project management and care and maintenance – Mt Kasi, Fiji	(101)	(397)
1.3 Dividends received	-	-
1.4 Interest received	13	19
1.5 Interest and other costs of finance paid	(149)	(260)
1.6 Income taxes paid	-	-
1.7 Other (provide details if material)	-	-
<b>Net Operating Cash Flows</b>	<b>(1,285)</b>	<b>(2,703)</b>
<b>Cash flows related to investing activities</b>		
1.8 Payment for purchases of:		
(a) plant and equipment/ capital development costs	(249)	(464)
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 Payment for security term deposits for mining tenements	(52)	(151)
1.13 Payment for security rental bond	-	-
<b>Net investing cash flows</b>	<b>(301)</b>	<b>(615)</b>
<b>Total operating and investing cash flows (carried forward)</b>	<b>(1,586)</b>	<b>(3,318)</b>

+ See chapter 19 for defined terms.

**Appendix 5B**  
**Mining exploration entity quarterly report**

	<b>Current quarter \$A'000</b>	<b>Year to date 9 months \$A'000</b>
<b>Total operating and investing cash flows</b> (brought forward)	<b>(1,586)</b>	<b>(3,318)</b>
<b>Cash flows related to financing activities</b>		
1.14 Proceeds from issues of shares	2,501	3,041
1.15 Share issue expenses	(9)	(23)
1.16 Proceeds from the Underwriting Advance	-	1,000
1.17 Repayment of the Underwriting Advance	(1,000)	(1,000)
1.18 Repayment of borrowings	(9)	(37)
1.19 Dividends paid	-	-
1.20 Other (provide details if material)		
(a) Net proceeds from Directors loans	(45)	187
(b) Principal lease repayment	(63)	(95)
<b>Net financing cash flows</b>	<b>1,375</b>	<b>3,073</b>
<b>Net increase (decrease) in cash held</b>	<b>(211)</b>	<b>(245)</b>
1.21 Cash at beginning of quarter/year to date	400	434
1.22 Exchange rate adjustments to item 1.20	(1)	(1)
1.23 <b>Cash at end of quarter ***</b>	<b>188</b>	<b>188</b>

\*\*\* The Company has subsequently received approximately \$690,000 cash during April pursuant to sales made in March 2007 and refunds from ATO. The Company anticipates deriving an operating surplus from copper production at the Redbank Copper Mine during the June 2007 quarter. This is expected to make a positive contribution to the Company's working capital requirements.

**Payments to directors of the entity and associates of the directors**

**Payments to related entities of the entity and associates of the related entities**

	<b>Current quarter \$A'000</b>
1.23 Aggregate amount of payments to the parties included in item 1.2	68
1.24 Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions

N/A

**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

N/A

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

N/A

+ See chapter 19 for defined terms.

### **Financing facilities available**

*Add notes as necessary for an understanding of the position.*

	<b>Amount available \$A'000</b>	<b>Amount used \$A'000</b>
3.1 Loan facilities	50	-
3.2 Credit standby arrangements	250	130

### **Estimated cash outflows for next quarter**

	\$A'000
4.1 Exploration and evaluation	450
4.2 Development	
<b>Total</b>	<b>450</b>

### **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.

	<b>Current quarter \$A'000</b>	<b>Previous quarter \$A'000</b>
5.1 Cash on hand and at bank	<b>188</b>	400
5.2 Deposits at call	-	-
5.3 Bank overdraft	-	-
5.4 Other (provide details)	-	-
<b>Total: cash at end of quarter</b> (item 1.22)	<b>188</b>	400

### **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	N/A		
6.2	Interests in mining tenements acquired or increased	N/A		

+ See chapter 19 for defined terms.

**Appendix 5B**  
**Mining exploration entity quarterly report**

**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 <b>Preference securities</b> <i>(description)</i>				
7.2 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions				
7.3 <b>+Ordinary securities</b>	117,840,196	117,840,196		
7.4 Changes during quarter (a) Increases through issues  (b) Decreases through returns of capital, buy-backs	27,493,382 6,666,667  -	27,493,382 6,666,667  -	7.2 cents 7.5 cents	
7.5 <b>+Convertible debt securities</b> <i>(description)</i>				
7.6 Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				
7.7 <b>Options</b> <i>(description and conversion factor)</i>	7,894,737 250,000 250,000 250,000 38,115,864 4,000,000	- - - - 38,115,864	<i>Exercise price</i> \$0.38 \$0.38 \$0.50 \$0.60 \$0.28 \$0.09	<i>Expiry date</i> 28 Feb 2008 28 Feb 2010 28 Feb 2010 28 Feb 2010 31 May 2008 15 Dec 2008
7.8 Issued during quarter	4,000,000	-	\$0.09	15 Dec 2008
7.9 Exercised during quarter	-	-		
7.10 Expired during quarter *	-			
7.11 <b>Debentures</b> <i>(totals only)</i>	-	-		
7.12 <b>Unsecured notes</b> <i>(totals only)</i>	-	-		

+ See chapter 19 for defined terms.

## 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: 30 April 2007**  
**Executive Director & Company Secretary**

Print name: **Susan J Field**

## 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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