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or

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Executive Director and
Company Secretary

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ASX Code: "RBM"
"RBMO"

e-lodgement
6 Pages

30 April 2008

Third Quarter Cash Flow Report

The Consolidated Entity's Cash Flow Report for the third quarter ending 31 March 2008 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

Redbank Mines Limited

ABN

66 059 326 519

Quarter ended ("current quarter")

31 March 2008

Consolidated statement of cash flows

Cash flows related to operating activities

	Current quarter \$A'000	Year to date 6 months \$A'000
1.1 Receipts from copper sale and related debtors	517	2,310
Pre-production copper sales and related debtors	469	469
1.2 Payments for:		
(a) exploration and evaluation	(123)	(258)
(b) development (including scoping studies)	(37)	(248)
(c) rehabilitation	-	(27)
(d) production	-	-
(e) project management and care and maintenance – Mt Kasi, Fiji	(92)	(362)
(f) administration/corporate	(117)	(504)
(g) compliance	(74)	(265)
(h) operational expenses – Redbank Copper, NT	(325)	(2,749)
1.3 Dividends received	-	-
1.4 Interest received	12	21
1.5 Interest and other costs of finance paid	(189)	(338)
1.6 Income taxes paid	-	-
1.7 Other (Fiji Inland Revenue)	-	(158)
Net Operating Cash Flows	41	(2,109)
Cash flows related to investing activities		
1.8 Payment for purchases of:		
(a) plant and equipment and capital works in progress	(3)	(265)
(b) equity investments	-	-
(c) capitalised exploration costs	-	(330)
(d) consumables and stores	-	-
1.9 Proceeds from sale of:		
(a) prospects	-	-
(b) equity investments	-	-
(c) subsidiary	-	300
1.10 Loans to other entities	-	-
1.11 Loans repaid by other entities	-	-
1.12 Payment for security term deposits	-	-
1.13 Payment for security rental bond	(69)	(69)
Proceeds received on behalf of Copperado JV	43	43
Payments made on behalf of Copperado JV	(18)	(18)
Net investing cash flows	(47)	(339)
Total operating and investing cash flows (carried forward)	(6)	(2,448)

+ See chapter 19 for defined terms.

Appendix 5B
Mining exploration entity quarterly report

	Current quarter \$A'000	Year to date 9 months \$A'000
Total operating and investing cash flows (brought forward)	(6)	(2,448)
Cash flows related to financing activities		
1.14 Proceeds from issues of shares	60	2,132
1.15 Proceeds from sale of forfeited shares	-	-
1.16 Proceeds from borrowings	-	1,000
1.17 Repayment of borrowings	(22)	(461)
1.18 Dividends paid	-	
1.19 Other (provide details if material)		
(a) Net proceeds from Directors loans	-	-
(b) Share Issue Expenses	(5)	(135)
Net financing cash flows	33	2,536
Net increase (decrease) in cash held	27	88
1.20 Cash at beginning of quarter/year to date	378	317
1.21 Exchange rate adjustments to item 1.20	-	-
1.22 Cash at end of quarter ***	405	405

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	114
1.24 Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions

The above payments include a payment of approximately \$80,000 fees made for consulting services provided in prior periods, included in exploration and evaluation at 1.2 (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

The Company completed an excluded offer pursuant to shareholder approval received at the Company's Annual General Meeting held on 28 November 2007.

On 28 February 2008 Singpac Investment Holding Pte Limited, being a nominated associated party of Glencore were issued with 16,666,667 shares at an agreed issue price of 6 cents per share . The proceeds were applied to repay an interim funding facility of \$1.0 million provided by Glencore International AG Limited in November 2007 as an advance against the underwriting pursuant to the Prospectus dated 13 December 2007.

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.

	Amount available \$A'000	Amount used \$A'000
3.1 Loan facilities	50	0
3.2 Credit standby arrangements	160	130

Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	250
4.2 Development including technical studies	155
Total	405

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	405	389
5.2 Deposits at call	-	-
5.3 Bank overdraft	-	-
5.4 Other (provide details)	-	-
Total: cash at end of quarter (item 1.22)	405	389

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 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	159,768,084	159,768,084		
7.4 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs	17,676,888 -	- -		
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>Exercise price</i>	<i>Expiry date</i>
	250,000	-	\$0.38	28 Feb 2010
	250,000	-	\$0.50	28 Feb 2010
	250,000	-	\$0.60	28 Feb 2010
	38,115,864	-	\$0.28	31 May 2008
	4,000,000	-	\$0.09	20 Dec 2008
7.8 Issued during quarter	4,000,000	-	\$0.096	30 Jan 2011
7.9 Exercised during quarter	-	-		
7.10 Expired during quarter *	7,894,737 -		\$0.38	28 Feb 2008
7.11 Debentures <i>(totals only)</i>	-	-		
7.12 Unsecured notes <i>(totals only)</i>	-	-		

Compliance statement

+ See chapter 19 for defined terms.

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- 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 2008**
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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