

# 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

Westralian Gas and Power Limited

ABN

53 109 213 470

Quarter ended ("current quarter")

31 March 2009

### Consolidated statement of cash flows

	Current quarter \$A'000	Year to date (9 months) \$A'000
<b>Cash flows related to operating activities</b>		
1.1 Receipts from product sales and related debtors	—	38
1.2 Payments for (a) exploration and evaluation	(17)	(112)
(b) development	—	—
(c) production	—	(6)
(d) administration	(344)	(859)
1.3 Dividends received	—	—
1.4 Interest and other items of a similar nature received	4	5
1.5 Interest and other costs of finance paid	—	—
1.6 Income taxes paid	—	—
1.7 Other (provide details if material)	1	14
<b>Net Operating Cash Flows</b>	<b>(356)</b>	<b>(920)</b>
<b>Cash flows related to investing activities</b>		
1.8 Payment for purchases of: (a)prospects	—	—
(b)equity investments	—	—
(c) other fixed assets	—	(3)
1.9 Proceeds from sale of: (a)prospects	—	—
(b)equity investments	—	—
(c)other fixed assets	—	6
1.10 Loans to other entities	—	—
1.11 Loans repaid by other entities	—	—
1.12 Other (provide details if material)	—	—
<b>Net investing cash flows</b>	<b>—</b>	<b>3</b>
1.13 Total operating and investing cash flows (carried forward)	<b>(356)</b>	<b>(917)</b>

+ See chapter 19 for defined terms.

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1.13	Total operating and investing cash flows (brought forward)	(356)	(917)
	<b>Cash flows related to financing activities</b>		
1.14	Proceeds from issues of shares, options, etc.	612	808
1.15	Proceeds from sale of forfeited shares	—	—
1.16	Proceeds from borrowings	—	175
1.17	Repayment of borrowings	(20)	(25)
1.18	Dividends paid	—	—
1.19	Other – share issue expenses	—	—
	<b>Net financing cash flows</b>	592	958
	<b>Net increase (decrease) in cash held</b>	236	41
1.20	Cash at beginning of quarter/year to date	22	206
1.21	Exchange rate adjustments to item 1.20	—	11
1.22	<b>Cash at end of quarter</b>	258	258

**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	83
1.24	Aggregate amount of loans to the parties included in item 1.10	—

1.25 Explanation necessary for an understanding of the transactions

Fees for executive directors for varying periods.

**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	—	—
3.2 Credit standby arrangements	—	—

### Estimated cash outflows for next quarter

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

	Current quarter \$A'000	Previous quarter \$A'000
5.1 Cash on hand and at bank	258	22
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)	258	22

### 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			
6.2	Interests in mining tenements acquired or increased			

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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 <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>	114,482,612	114,482,612		
7.4 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs	26,212,500 2,500,000	26,212,500 2,500,000	2 cents 3 cents	2 cents 3 cents
7.5 <b>+Discovery Shares</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>	16,250,000 4,000,000 2,250,000 39,853,306 2,500,000	16,250,000 Nil Nil Nil Nil	<i>Exercise price</i> 25 cents 30 cents 25 cents 5 cents 3 cents	<i>Expiry date</i> 17-Sep-2009 17-Sep-2009 30-Nov-2010 01-Oct-2011 26-Nov-2009
7.8 Issued during quarter	12,212,500	Nil	5 cents	01-Oct-2011
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>				

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