

**GIRALIA RESOURCES NL**  
**CONSOLIDATED STATEMENT OF CASH FLOWS**  
**For Quarter Ended 31 December 008**

	<b>Current Quarter \$A'000</b>	<b>Year to Date (6 months) \$A'000</b>
<b>CASH FLOWS RELATED TO OPERATING ACTIVITIES</b>		
1.1 Receipts from product sales and related debtors		
1.2 Payments for:		
(i) exploration and evaluation	(1,608)	(2,845)
(ii) development	-	-
(iii) production	-	-
(iv) administration	(587)	(994)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	910	1,622
1.5 Interest and other costs of finance paid	-	-
1.6 GST (paid)/received	(355)	(373)
1.7 Other – Office Contribution Received	-	-
<b>NET OPERATING CASH FLOWS</b>	<b>(1,640)</b>	<b>(2,590)</b>
<b>CASH FLOWS RELATED TO INVESTING ACTIVITIES</b>		
1.8 Cash paid for purchases of:		
(i) prospects	(2,000)	(2,000)
(ii) equity investments	-	-
(iii) other fixed assets	(75)	(176)
1.9 Cash proceeds from sale of:		
(i) prospects	-	-
(ii) equity investments	-	18,503
(iii) other fixed assets	-	-
1.10 Loans to other entities	-	-
1.11 Loans repaid by other entities	-	-
1.12 Other – Administration Fee	48	48
<b>NET INVESTING CASH FLOWS</b>	<b>(2,027)</b>	<b>16,375</b>
<b>CASH FLOWS RELATED TO FINANCING ACTIVITIES</b>		
1.13 Cash proceeds from issues of shares, options, etc.	-	-
1.14 Proceeds from sale of investments	-	-
1.15 Repayment of borrowings	-	-
1.16 Dividends paid	-	-
1.17 Other: Capital Raising Costs	-	-
<b>NET FINANCING CASH FLOWS</b>	<b>-</b>	<b>-</b>
<b>NET INCREASE (DECREASE) IN CASH HELD</b>	<b>(3,667)</b>	<b>13,785</b>
1.18 Cash at beginning of quarter/year to date	73,535	56,083
1.19 Exchange rate adjustments to Item 1.18 above	-	-
1.20 <b>CASH AT END OF QUARTER</b>	<b>69,868</b>	<b>69,868</b>

**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>
1.21 Aggregate amount of payments to the parties included in item 1.2	195
1.22 Aggregate amount of loans to the parties included in item 1.10	-
1.23 Explanation necessary for an understanding of the transactions: Management and Directors' fees paid to Directors of the Company.	

**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:
- 2.2 Details of outlays made by other entities to establish or increase their shares in projects in which the reporting entity has an interest: -

**FINANCING FACILITIES AVAILABLE**

Provide details of used and unused loan facilities and credit standby arrangements, adding such notes as are necessary for an understanding of the position	<b>Amount Available A\$'000</b>	<b>Amount Used \$A'000</b>
3.1 Loan facilities		
3.2 Credit standby arrangements		

**ESTIMATED OUTLAYS FOR CURRENT AND FOLLOWING QUARTERS**

Estimated Outlays	<b>Current Quarter \$A'000</b>	<b>Following Quarter \$A'000</b>
4.1 Exploration and evaluation	1,000	1,500
4.2 Development		
<b>TOTAL</b>	1,000	1,500

**RECONCILIATION OF CASH**

Cash at the end of the quarter as shown in the statement of cash flows is reconciled to the related items in the accounts as follows:	<b>Current Quarter \$A'000</b>	<b>Previous Quarter \$A'000</b>
5.1 Cash on hand and at bank	288	440
5.2 Deposits at call	69,580	73,095
5.3 Bank overdraft	-	-
5.4 Other (provide details)	-	-
<b>TOTAL = CASH AT END OF QUARTER (Item 1.20)</b>	69,868	73,535

**CHANGES IN INTERESTS IN MINING TENEMENTS**

	<b>Tenement Reference</b>	<b>Nature of Interest</b>	<b>Interest at Beginning of Quarter</b>	<b>Interest at End of Quarter</b>
6.1 Interests in mining tenements relinquished, reduced and/or lapsed	E47/1895	100%	100%	Nil
	E47/1956	100%	100%	Nil
	E47/1976	100%	100%	Nil
	M57/499	100%	100%	Nil
	M57/500	100%	100%	Nil
	M57/521	100%	100%	Nil
6.2 Interests in mining tenements acquired and/or increased	E52/2271	Application	Nil	100%
	E52/2272	Application	Nil	100%
	E46/802	Application	Nil	100%
	E46/1927	Application	Nil	100%
	E46/1928	Application	Nil	100%
	E46/1929	Application	Nil	100%
	E46/1930	Application	Nil	100%
	E52/2286*	Application	Nil	Nil
	E52/2287*	Application	Nil	Nil
	E52/2293*	Application	Nil	Nil
	E52/2294*	Application	Nil	Nil
	E52/2295*	Application	Nil	Nil
	E52/2296*	Application	Nil	Nil
	E52/2297*	Application	Nil	Nil
		* In Ballot		

**ISSUED AND QUOTED SECURITIES AT END OF CURRENT QUARTER**

Category of Securities	Number Issued	Number Quoted	Issue Price Per Security (cents)	Amount Paid Up Per Security (cents)
7.1 ORDINARY SHARES:	178,185,170	178,185,170	25	25
7.2 Issued during quarter:				
(a) Increases through issues	2,000,000	2,000,000	53	25
(b) Exercise of options	-	-	-	-
7.3 UNLISTED:				
7.4 <b>Options:</b>			<i>Exercise Price (cents)</i>	<i>Expiry Date</i>
	1,000,000	-	15.55	29/11/2010
	1,000,000	-	20.55	29/11/2010
	550,000	-	67.80	30/06/2011
	650,000	-	99.90	30/06/2011
	1,175,000	-	2.04	30/06/2012
	500,000	-	1.45	31/12/2012
7.5 Issued during quarter	500,000	-	1.45	31/12/2012
7.6 Exercised during the quarter	-	-	-	-
7.7 Expired during the quarter	-	-	-	-

**COMPLIANCE STATEMENT**

1. This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Law or other standards acceptable to ASX.
2. This statement does give a true and fair view of the matters disclosed.

Sign here: \_\_\_\_\_  
~~Director~~/Company Secretary

Date: 28 January 2009

Print name: B ACUTT