



**PACMAG METALS LIMITED**  
ABN 73 066 353 231  
**CONSOLIDATED STATEMENT OF CASH FLOWS**  
For Quarter Ended 31 March 2009

	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	
1.2	Payments for:	
	(i) exploration and evaluation	(29)
	(ii) development	-
	(iii) production	-
	(iv) administration	(202)
1.3	Dividends received	-
1.4	Interest and other items of a similar nature received	43
1.5	Interest and other costs of finance paid	-
1.6	Income taxes paid	-
1.7	Other (provide details if material) – GST (net)	7
	<b>NET OPERATING CASH FLOWS</b>	<b>(181)</b>
<b>CASH FLOWS RELATED TO INVESTING ACTIVITIES</b>		
1.8	Payment for purchases of:	
	(i) prospects	-
	(ii) equity investments	-
	(iii) other fixed assets	-
1.9	Proceeds from sale of:	
	(i) prospects	-
	(ii) equity investments	-
	(iii) other fixed assets	-
1.10	Loans to other entities	-
1.11	Loans repaid to other entities	-
1.12	Other – Acquisition costs	-
	– Deposit refunded/(paid) in relation to tenements	299
	<b>NET INVESTING CASH FLOWS</b>	<b>299</b>
<b>CASH FLOWS RELATED TO FINANCING ACTIVITIES</b>		
1.13	Proceeds from issues of shares, options, etc.	-
1.14	Proceeds from sale of forfeited shares	-
1.15	Proceeds from borrowings	-
1.16	Repayment of borrowings	-
1.17	Dividends paid	-
1.18	Other – Expenses of issues	-
	<b>NET FINANCING CASH FLOWS</b>	<b>-</b>
	<b>NET INCREASE (DECREASE) IN CASH HELD</b>	<b>(181)</b>
1.19	Cash at beginning of quarter/year to date	2,961
1.20	Exchange rate adjustments to Item 1.19 above	-
1.21	<b>CASH AT END OF QUARTER</b>	<b>2,780</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>
1.22 Aggregate amount of payments to the parties included in item 1.2	53
1.23 Aggregate amount of loans to the parties included in item 1.10	-
1.24 Explanation necessary for an understanding of the transactions: Reimbursement of expenses incurred on behalf of the Company and fees due in accordance with the service contract, and payment of director services.	

**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	190	180
4.2 Development	-	-
<b>TOTAL</b>	190	180

**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	33	74
5.2 Deposits at call	747	887
5.3 Bank overdraft	-	-
5.4 Other – Money Market Account	2,000	2,000
<b>TOTAL = CASH AT END OF QUARTER (Item 1.21)</b>	2,780	2,961

## CHANGES IN INTERESTS IN MINING TENEMENTS

	Tenement Reference	Nature of Interest	Interest at Beginning of Quarter	Interest at End of Quarter
6.1 Interests in mining tenements relinquished, reduced and/or lapsed	-	-	-	-
6.2 Interests in mining tenements acquired and/or increased	E28/1915	Application	Nil	100%
	E28/1916	Application	Nil	100%

## 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:	144,667,639	144,667,639		
7.2 Issued during quarter:				
(a) Increases through issues	-	-	-	-
(b) Exercise of options	-	-	-	-
7.3 Options:			<i>Exercise Price</i>	<i>Expiry Date</i>
	1,291,585	-	\$1.102	29/12/2012
	1,000,000	-	\$0.152	17/11/2010
	1,000,000	-	\$0.202	17/11/2010
	3,500,000	-	\$0.252	16/06/2011
	2,083,336	-	\$0.300	30/06/2011
7.4 Issued during quarter	-	-	-	-
7.5 Exercised during the quarter	-	-	-	-
7.6 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: 29 April 2009

Print name: **M NELMES**