

# 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

**Sub-Sahara Resources NL**

ABN

16 061 104 158

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		
1.2 Payments for (a) exploration and evaluation	107	(2,141)
(b) development		
(c) production		
(d) administration	(422)	(1,082)
1.3 Dividends received		
1.4 Interest and other items of a similar nature received	0	17
1.5 Interest and other costs of finance paid		
1.6 Income taxes paid		
1.7 Other (provide details if material)	(20)	79
<b>Net Operating Cash Flows</b>	<b>(341)</b>	<b>(3,127)</b>
<b>Cash flows related to investing activities</b>		
1.8 Payment for purchases of: (a)prospects		
(b)equity investments		
(c)other fixed assets	18	(17)
1.9 Proceeds from sale of: (a)prospects	(310)	0
(b)equity investments	921	1,032
(c)other fixed assets		
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>629</b>	<b>1,015</b>
1.13 Total operating and investing cash flows (carried forward)	288	(2,112)

+ See chapter 19 for defined terms.

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1.13	Total operating and investing cash flows (brought forward)	288	(2,112)
	<b>Cash flows related to financing activities</b>		
1.14	Proceeds from issues of shares, options, etc.		
1.15	Proceeds from sale of forfeited shares		
1.16	Proceeds from borrowings		
1.17	Repayment of borrowings		
1.18	Dividends paid		
1.19	Other (provide details if material)		
	<b>Net financing cash flows</b>		
	<b>Net increase (decrease) in cash held</b>	288	(2,112)
1.20	Cash at beginning of quarter/year to date	599	3,118
1.21	Exchange rate adjustments to item 1.20	3	(116)
1.22	<b>Cash at end of quarter</b>	890	890

**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	195
1.24	Aggregate amount of loans to the parties included in item 1.10	Nil

1.25 Explanation necessary for an understanding of the transactions

Provision of administrative and other services by director related entities and directors' fees:	
Directors' & Corporate fees	57
Directors Remuneration	69
Admin & Secretarial	69
Total	195

**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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**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	Nil	Nil

+ See chapter 19 for defined terms.

3.2 Credit standby arrangements	Nil	Nil
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**Estimated cash outflows for next quarter**

	\$A'000
4.1 Exploration and evaluation	433
4.2 Development	0
<b>Total</b>	<b>433</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	704	63
5.2 Deposits at call	186	536
5.3 Bank overdraft		
5.4 Other (provide details)		
<b>Total: cash at end of quarter (item 1.22)</b>	<b>890</b>	<b>599</b>

**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	HQ-G 15234	Tanzanian subsidiary sale	49%	0%
	HQ-G 15284	Tanzanian subsidiary sale	49%	0%
	HQ-G 15595	Tanzanian subsidiary sale	49%	0%
	HQ-G 15596	Tanzanian subsidiary sale	49%	0%
	HQ-G15863	Tanzanian subsidiary sale	49%	0%
	HQ-P16109	Tanzanian subsidiary sale	49%	0%
	HQ-P16227	Tanzanian subsidiary sale	49%	0%
	HQ-P17059	Tanzanian subsidiary sale	49%	0%
	HQ-P17222	Tanzanian subsidiary sale	49%	0%
	HQ-P17770	Tanzanian subsidiary sale	49%	0%
	HQ-P18829	Tanzanian subsidiary sale	49%	0%
	HQ-P18831	Tanzanian subsidiary sale	49%	0%
	HQ-P18935	Tanzanian subsidiary sale	49%	0%
	HQ-P18936	Tanzanian subsidiary sale	49%	0%
	HQ-P19720	Tanzanian subsidiary sale	49%	0%
	HQ-P19752	Tanzanian subsidiary sale	49%	0%
	PL2626/04	Tanzanian subsidiary sale	49%	0%
	PL3066/05	Tanzanian subsidiary sale	49%	0%

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PL4062/06	Tanzanian subsidiary sale	49%	0%
PL4443/07	Tanzanian subsidiary sale	49%	0%
PL4450/07	Tanzanian subsidiary sale	49%	0%
PL4830/07	Tanzanian subsidiary sale	49%	0%
PL5069/08	Tanzanian subsidiary sale	49%	0%
3351	Tanzanian subsidiary sale	51%	0%
2379/2003	Tanzanian subsidiary sale	51%	0%
2640/2004	Tanzanian subsidiary sale	51%	0%
3051/2005	Tanzanian subsidiary sale	51%	0%
3109/2005	Tanzanian subsidiary sale	51%	0%
3444/2005	Tanzanian subsidiary sale	51%	0%
3474/2005	Tanzanian subsidiary sale	51%	0%
4936/2008	Tanzanian subsidiary sale	51%	0%
4383/2007	Tanzanian subsidiary sale	51%	0%
4426	Tanzanian subsidiary sale	51%	0%
HQ-P17210	Tanzanian subsidiary sale	51%	0%
HQ-P16467	Tanzanian subsidiary sale	51%	0%
HQ-P17225	Tanzanian subsidiary sale	100%	0%
HQ-P17272	Tanzanian subsidiary sale	100%	0%
HQ-P17957	Tanzanian subsidiary sale	100%	0%
HQ-P17958	Tanzanian subsidiary sale	100%	0%
HQ-P19718	Tanzanian subsidiary sale	100%	0%
PL3110/2005	Tanzanian subsidiary sale	100%	0%
PL3111/2005	Tanzanian subsidiary sale	100%	0%
PL4000/2006	Tanzanian subsidiary sale	100%	0%
PL4001/2006	Tanzanian subsidiary sale	100%	0%
PL4931/2008	Tanzanian subsidiary sale	100%	0%
PL4935/2008	Tanzanian subsidiary sale	100%	0%
PL5003/2008	Tanzanian subsidiary sale	100%	0%
2380/2003	Tanzanian subsidiary sale	60%	0%
2389/2003	Tanzanian subsidiary sale	60%	0%
4937/2008	Tanzanian subsidiary sale	60%	0%
5008/2008	Tanzanian subsidiary sale	60%	0%
2623/2004	Tanzanian subsidiary sale	60%	0%
3844/2005	Tanzanian subsidiary sale	60%	0%
4496/2007	Tanzanian subsidiary sale	60%	0%
4584/2007	Tanzanian subsidiary sale	60%	0%
4678/2007	Tanzanian subsidiary sale	60%	0%
4809/2007	Tanzanian subsidiary sale	60%	0%
HQ-P16131	Tanzanian subsidiary sale	60%	0%
HQ-P16132	Tanzanian subsidiary sale	60%	0%
2567/2004	Tanzanian subsidiary sale	60%	0%
2566/2004	Tanzanian subsidiary sale	60%	0%
3141/2005	Tanzanian subsidiary sale	60%	0%
HQ-P15849	Tanzanian subsidiary sale	60%	0%
HQ-P15848	Tanzanian subsidiary sale	60%	0%
Appln 4543	Tanzanian subsidiary sale	60%	0%
HQ-G15068	Tanzanian subsidiary sale	15%	0%
HQ-G15154	Tanzanian subsidiary sale	15%	0%
HQ-G15170	Tanzanian subsidiary sale	15%	0%

+ See chapter 19 for defined terms.

HQ-P15238	Tanzanian subsidiary sale	15%	0%
HQ-P15239	Tanzanian subsidiary sale	15%	0%
HQ-P15315	Tanzanian subsidiary sale	15%	0%
HQ-P15316	Tanzanian subsidiary sale	15%	0%
HQ-P15765	Tanzanian subsidiary sale	15%	0%
HQ-P15767	Tanzanian subsidiary sale	15%	0%
HQ-P15768	Tanzanian subsidiary sale	15%	0%
HQ-P15771	Tanzanian subsidiary sale	15%	0%
HQ-P15775	Tanzanian subsidiary sale	15%	0%
HQ-P15779	Tanzanian subsidiary sale	15%	0%
HQ-P15919	Tanzanian subsidiary sale	15%	0%
HQ-P16566	Tanzanian subsidiary sale	15%	0%
HQ-P16631	Tanzanian subsidiary sale	15%	0%
HQ-G15144	Tanzanian subsidiary sale	15%	0%
HQ-G15260	Tanzanian subsidiary sale	15%	0%
HQ-G15478	Tanzanian subsidiary sale	15%	0%
HQ-P15766	Tanzanian subsidiary sale	15%	0%
HQ-P15772	Tanzanian subsidiary sale	15%	0%
HQ-P15773	Tanzanian subsidiary sale	15%	0%
HQ-P15774	Tanzanian subsidiary sale	15%	0%
HQ-P15776	Tanzanian subsidiary sale	15%	0%
HQ-P15777	Tanzanian subsidiary sale	15%	0%
HQ-P15778	Tanzanian subsidiary sale	15%	0%
HQ-P15780	Tanzanian subsidiary sale	15%	0%
HQ-P15781	Tanzanian subsidiary sale	15%	0%
HQ-P15782	Tanzanian subsidiary sale	15%	0%
HQ-P16515	Tanzanian subsidiary sale	15%	0%
HQ-P17082	Tanzanian subsidiary sale	15%	0%
HQ-P17083	Tanzanian subsidiary sale	15%	0%
HQ-P17084	Tanzanian subsidiary sale	15%	0%
HQ-P17085	Tanzanian subsidiary sale	15%	0%
HQ-P17086	Tanzanian subsidiary sale	15%	0%
HQ-P18103	Tanzanian subsidiary sale	15%	0%
HQ-P18104	Tanzanian subsidiary sale	15%	0%

**6.2 Interests in mining tenements acquired or increased**

**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>				

+ See chapter 19 for defined terms.

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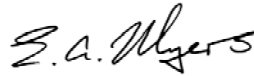
7.2	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions				
7.3	<b>+Ordinary securities</b>	501,159,859	501,159,859		
		4,500,000		\$0.10	\$0.0001
		2,850,000		\$0.11	\$0.0001
		450,000		\$0.13	\$0.0001
		7,290,000		\$0.09	\$0.0001
		5,750,000		\$0.065	\$0.0001
		5,750,000		\$0.15	\$0.0001
		4,000,000		\$0.10	\$0.0001
		4,000,000		\$0.15	\$0.0001
		4,000,000		\$0.20	\$0.0001
7.4	Changes during quarter (a) Increases through issues  (b) Decreases through returns of capital, buy-backs				
7.5	<b>+Convertible debt securities</b> (description)				
7.6	Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				
7.7	<b>Options</b> (description and conversion factor)	26,642,110	26,642,110	<i>Exercise price</i>	<i>Expiry date</i>
		400,000		\$0.15	30 June 2009
		3,400,000		\$0.10	26 January 2011
		25,000,000		\$0.11	14 February 2012
				\$0.15	25 July 2009
7.8	Issued during quarter				
7.9	Exercised during quarter				
7.10	Expired during quarter				
7.11	<b>Debentures</b> (totals only)				

+ See chapter 19 for defined terms.

7.12	<b>Unsecured notes</b> ( <i>totals only</i> )				
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## 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.



30 April 2009

Sign here: ..... Date: .....  
(Company Secretary)

Print name: E A Myers  
.....

## 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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