

# GIRALIA RESOURCES NL CONSOLIDATED STATEMENT OF CASH FLOWS For Quarter Ended 30 December 2010

			Current Quarter \$A'000	Year to Date (6 months) \$A'000
CASH FI	LOWS RELATED TO OPER	ATING ACTIVITIES		
1.1	Receipts from product sales a	and related debtors		
1.2	Payments for:	(i) exploration and evaluation	(3,452)	(5,852)
		(ii) development	-	-
		(iii) production	-	-
		(iv) administration	(411)	(673)
1.3	Dividends received		-	-
1.4	Interest and other items of a s	similar nature received	239	2,140
1.5	Interest and other costs of fin	ance paid	-	-
1.6	GST & Taxation received/(pa	aid)	(134)	(118)
1.7	Other - Office Contribution R	Received	-	-
	NET OPERATING CASH	FLOWS	(3,758)	(4,503)
CASH FI	LOWS RELATED TO INVES	STING ACTIVITIES		
1.8	Cash paid for purchases of:	(i) prospects	-	-
		(ii) equity investments	-	-
		(iii) other fixed assets	-	-
1.9	Cash proceeds from sale of:	(i) prospects	-	-
		(ii) equity investments	-	-
		(iii) other; fixed assets		
		JV Receipt	195	242
1.10	Loans to other entities		-	-
1.11	Loans repaid by other entities	S	-	-
1.12	Other - Underwriting Fee Re	ceived	-	-
	NET INVESTING CASH F	LOWS	195	242
1.13	Total of operating and investi	ing cash flows	(3,563)	(4,261)
CASH FI	LOWS RELATED TO FINAN	NCING ACTIVITIES		
1.14	Cash proceeds from sale of sh	nares, options etc.	212	973
1.15	Proceeds from sale of investment	nents	-	703
1.16	Repayment of borrowings		-	-
1.17	Dividends paid		-	-
1.18	Other: Capital Raising Costs		-	-
	NET FINANCING CASH I	FLOWS	212	1,676
NIEW TATO	DEAGE/DEGDEAGE/ BY GA	CH HELD	(2.251)	(0.505)
<b>NET INC</b> 1.19	CREASE(DECREASE) IN CA Cash at beginning of quarter/		(3,351)	(2,585)
1.19	Exchange rate adjustments to		57,809	57,043
	•		5/1 // 50	51 150
1.21	CASH AT END OF QUAR	1 EA	54,458	54,458

#### 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

1.22 Aggregate amount of payments to the parties included in item 1.2

1.23 Aggregate amount of loans to the parties included in item 1.10

- Explanation necessary for the 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

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

## ESTIMATED OUTLAYS FOR CURRENT AND FOLLOWING QUARTERS

Estimated Outlays		Current Quarter \$A'000	Following Quarter \$A'000
4.1	Exploration and evaluation	1,750	3,000
4.2	Development	-	-
4.3	Production	-	-
4.4	Administration (excluding costs related to Takeover Bid if		
	successful)	450	450
тот	AL	2,200	3,450

### 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:		Current Quarter \$A'000	Previous Quarter \$A'000
5.1	Cash on hand and at bank	515	396
5.2	Deposits at call	53,943	57,413
5.3	Bank overdraft	-	-
5.4	Other (provide details)	-	-
TOTAL = CASH AT END OF QUARTER (Item 1.20)		54,458	57,809

### 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	E52/2597	Application	100%	Nil
	tenements relinquished,	E52/2601	Application	100%	Nil
	reduced and/or lapsed	E45/3499	Application	100%	Nil
		E45/3501	Application	100%	Nil
		E45/3502	Application	100%	Nil
		E45/3556	Application	100%	Nil
		E45/1957	Exploration Licence	100%	Nil
		E47/1061	Exploration Licence	100%	Nil
		E52/1877	Exploration Licence	100%	Nil
		E52/1878	Exploration Licence	100%	Nil
6.2	Interest in mining	E70/3990	Application	-	100%
	tenements acquired	E70/3938	Exploration Licence	-	100%
	and/or increased	E47/2113	Exploration Licence	-	100%

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

Cate	gory of Securities	Number Issued	Number Quoted	Issue Price Per Security (cents)	Amount Paid Up Per Security (cents)
7.1	ORDINARY SHARES:	181,160,170	181,160,170	25.00	25.00
7.2	Issued during quarter:				
	(a) Increases through issues	-	-		
	(b) Exercise of options	1,000,000	-	19.35	19.35
		25,000	-	73.80	73.80
7.3	UNLISTED				
7.4	Options:			Exercise Price (cents)	Expiry Date
		350,000	-	66.60	30/06/2011
		550,000	-	98.70	30/06/2011
		575,000	-	73.80	30/06/2012
		500,000	-	143.80	31/12/2012
7.5	Exercised during the quarter	1,000,000	-	19.35	29/11/2010
		25,000	-	73.80	30/06/2012

### 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 2011
Print name:	B ACUTT		