

Mamba Minerals Limited

29 July 2011

QUARTERLY REPORT

CORPORATE

Mamba Minerals Ltd (or “The Company”) currently has 130,916,674 ordinary shares and 104,333,346 options on issue.

Capital Raise

On 18 May 2011 the Company raised \$225,000 through the issue of 7,500,000 Fully Paid Ordinary Shares (Shares) and 7,500,000 attaching Listed Options (MABOA – exercisable at \$0.05 and expiring 30 June 2013) to Professional (708) Investors.

On 11 July 2011, the Company held a General Meeting of Shareholders to ratify the issue of Shares and Options issued on 18 May 2011, and pre-approve the issue of 12,500,000 Shares and 32,500,000 Listed Options (MABOA – exercisable at \$0.05 and expiring 30 June 2013).

Subsequent to the quarter end (19 July 2011), the pre-approved Shares and Options were issued to Professional (708) Investors raising \$475,000.

New Projects

The Company continues to focus on identifying and securing ‘company making’ projects and opportunities that have the capacity to add significant long term shareholder value.

TECHNICAL

Mamba Goldfields - Ennuin

The company holds 2 exploration applications, collectively known as the Ennuin Gold Project. The two exploration licence applications, E77/1896 of 2 blocks and E77/1897 of 12 blocks are located 28km north and 32km northwest of Bullfinch respectively, and are considered to be prospective for gold.

Mozambique Project

Located in the western extremity of the Manica Province (Mozambique), the project consists of 2 concessions. Chua (755c) and Nhamocuarara (201c).

The Manica Province is home to an extension of the Archaean Odzi-Mutare Greenstone Belt which is host to gold occurrences throughout. The Chua concession is within close proximity to the active Muhena open cast mine with extensions of the Muhena mineralisation thought to extend into Mamba’s concession.

The concessions contain alluvial gravels which host the potential to take the projects into production.

The Company continues to evaluate options to realise full value from the Mozambique project.

QUARTERLY CASHFLOW

Please find following Mamba’s cashflow, Appendix 5B.

ENDS

Rule 5.3

Appendix 5B

Mining exploration entity quarterly report

Introduced 01/07/96 Origin Appendix 8 Amended 01/07/97, 01/07/98, 30/09/01, 01/06/10, 17/12/10

Name of entity

Mamba Minerals Ltd

ABN

34 119 770 142

Quarter ended ("current quarter")

June 2011

Consolidated statement of cash flows

		Current quarter	Year to date (12 months)
		\$A'000	\$A'000
Cash flows related to operating activities			
1.1	Receipts from product sales and related debtors	-	-
1.2	Payments for (a) exploration & evaluation	(1)	(123)
	(b) development	-	-
	(c) production	-	-
	(d) administration	(64)	(380)
1.3	Dividends received	-	-
1.4	Interest and other items of a similar nature received	8	17
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Other (provide details if material)	(1)	(11)
Net Operating Cash Flows		(58)	(497)
Cash flows related to investing activities			
1.8	Payment for purchases of: (a) prospects	-	-
	(b) equity investments	-	-
	(c) other fixed assets	-	-
1.9	Proceeds from sale of: (a) prospects	-	-
	(b) equity investments	-	-
	(c) other fixed assets	-	-
1.10	Loans to other entities	-	-
1.11	Loans repaid by other entities	-	-
1.12	Other (provide details if material)	-	-
Net investing cash flows		-	-
1.13	Total operating and investing cash flows (carried forward)	(58)	(497)

+ See chapter 19 for defined terms.

1.13	Total operating and investing cash flows (brought forward)	(58)	(497)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.	221	1,035
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	-	30
1.17	Repayment of borrowings	-	(30)
1.18	Dividends paid	-	-
1.19	Other (provide details if material)	77	45
	Net financing cash flows	298	1,080
	Net increase (decrease) in cash held	240	583
1.20	Cash at beginning of quarter/year to date	657	314
1.21	Exchange rate adjustments to item 1.20	-	-
1.22	Cash at end of quarter	897	897

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	47
1.24 Aggregate amount of loans to the parties included in item 1.10	-
1.25 Explanation necessary for an understanding of the transactions	

1.19 represents share application money for private placement.

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	20
4.2 Development	-
4.3 Production	-
4.4 Administration	80
Total	100

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	897	657
5.2 Deposits at call	-	-
5.3 Bank overdraft	-	-
5.4 Other (provide details)	-	-
Total: cash at end of quarter (item 1.22)	897	657

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	-	-	-	-

+ See chapter 19 for defined terms.

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 Preference +securities (description)	-	-	-	-
7.2 Changes during quarter				
(a) Increases through issues	-	-	-	-
(b) Decreases through returns of capital, buy-backs, redemptions	-	-	-	-
7.3 +Ordinary securities	118,416,674	118,416,674	-	Fully Paid
7.4 Changes during quarter				
(a) Increases through issues	7,500,000	7,500,000	3 cents	Fully Paid
(b) Decreases through returns of capital, buy-backs	-	-	-	-
7.5 +Convertible debt securities (description)				
7.6 Changes during quarter				
(a) Increases through issues	-	-	-	-
(b) Decreases through securities matured, converted	-	-	-	-
7.7 Options (description and conversion factor)	71,833,346	71,833,346	Exercise price 5 Cents	Expiry date 30 / 06 / 2013
7.8 Issued during quarter	7,500,000	7,500,000	-	-
7.9 Exercised during quarter	-	-	-	-
7.10 Expired during quarter	-	-	-	-
7.11 Debentures (totals only)	-	-	-	-
7.12 Unsecured notes (totals only)	-	-	-	-

+ See chapter 19 for defined terms.

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 \(see note 5\)](#).

2 This statement does give a true and fair view of the matters disclosed.

Sign here:  Date:29 July 2011....
(Director/Company secretary)

Print name: Robert Hyndes....

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 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report.

5 **Accounting Standards** ASX will accept, for example, the use of International Financial Reporting 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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