

Newland Resources Ltd

ASX Release
20 April 2010
ASX Code: NRL

QUARTERLY REPORT FOR THE PERIOD ENDING 31 MARCH 2010

Resources

Georgina Basin (Qld) – 100% interest

Following an independent review of the Georgina Basin, the Board concluded that there is limited potential for economically significant concentrations of phosphate or uranium within the tenement area held by the Company. In order to eliminate substantial holding costs and exploration expenditure commitments, all tenements will be relinquished in the June quarter.

As previously advised the Company will continue to assess more advanced resource projects that have significant commercial potential. A number of opportunities are under review.

Corporate

The Company continued to work towards liquidation of its investment portfolio, including shares in Grafton Resources, Compostela Mining, GreenAir and various physical assets (including artworks).

Developments include:

- Zoloto Resources Limited, a Canadian Company listed on the TSX Ventures Exchange [TSX:V:ZR], announced its intention in principle to acquire Grafton Resource Investment Limited (Grafton). Newland holds 52,705 Grafton shares with a net asset value per share of approximately US\$43.
- An internal review of the Mt Garnet Royalty Agreement held by Mt Garnet Mines NL (MGM) (a wholly owned subsidiary of Newland) identified that two milestone payments of \$125,000 each are now due to MGM, along with a production royalty payment, from Kagara Limited. The production royalty payment is currently being evaluated by the parties.
- Informal discussion commenced regarding Newland's outstanding \$US2m loan to ROK Entertainment Group Limited.
- The Company reviewed its holding in Compostela Mining Limited (3,284,374 shares). Compostela is currently reviewing a number of corporate opportunities.



TIM SUGDEN
Chairman

Appendix 5B

Mining exploration entity quarterly report

Name of entity

NEWLAND RESOURCES LTD

ABN

13 009 092 068

Quarter ended ("current quarter")

31 March 2010

Consolidated statement of cash flows

	Current Quarter \$A'000	Year to date (9 Months) \$A'000
Cash flows related to operating activities		
1.1 Receipts from product sales and related debtors	-	-
1.2 Payments for		
(a) exploration and evaluation (net of refunds)	(11)	(73)
(b) development	-	-
(c) production	-	-
(d) administration - general	(28)	(127)
personnel	-	(12)
professional fees	(65)	(451)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	14	25
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	64
1.7 Other – refund of disbursements	-	109
Net operating cash flows	(90)	(465)
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 (note 3)	-	-
1.11 Loans repaid by other entities	-	-
1.12 Other – Adjustments on deconsolidation	-	(11)
Net investing cash flows	-	(11)
1.13 Total operating and investing cash flows (carried forward)	(90)	(476)

Appendix 5B
Mining exploration entity quarterly report

1.13	Total operating and investing cash flows (brought forward)	(90)	(476)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.	-	1,890
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 costs of issues	-	(132)
	Net Financing Cash Flows	-	1,758
	Net increase (decrease) in cash held	(90)	1,282
1.20	Cash at beginning of quarter/year to date	1,499	127
1.21	Exchange rate adjustments to Item 1.20	-	-
1.22	Cash at end of quarter	1,409	1,409

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	82
1.24	Aggregate amount of loans to the parties included in item 1.10	-

Explanation necessary for an understanding of the transactions

Payments to companies associated with directors for:	\$'000
Administration & company secretarial fees - parent	49
Directors/management consulting fees - parent	33

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	-	-
3.2 Credit standby arrangements	-	-

Estimated cash outlays for next quarter

	\$A'000
4.1 Exploration and evaluation	30
4.2 Development	-
TOTAL	30

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the statement of cash flows) to the related items in the accounts is follows.

	Current Quarter \$A'000	Previous Quarter \$A'000
5.1 Cash on hand and at bank	10	14
5.2 Deposits at call	1,399	1,485
5.3 Bank overdraft	-	-
5.4 Other	-	-
Total: cash at end of quarter (item1.22)	1,409	1,499

Changes in interests in mining tenements

	Tenement Reference	Nature of Interest [note (4)]	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			

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 Preferences securities <i>(description)</i>				
7.2 Changes during quarter (a) increases through issues (b) decreases through returns of capital, buybacks, redemptions				
7.3 Ordinary securities <i>Fully paid</i>	377,955,142	377,955,142		
7.4 Changes during quarter (a) increases through issues (b) decreases through returns of capital, buybacks				
7.5 Convertible debt securities <i>(description)</i>				
7.6 Changes during quarter (a) increases through issues (b) decreases through securities matured, converted				
7.7 Options <i>Director/Employee options</i>	4,049,439	-	<i>Exercise price</i> 8c	<i>Expiry date</i> 03/07/2011
7.8 Issued during quarter				
7.9 Exercised during quarter				
7.10 Expired during quarter				
7.11 Debentures <i>(totals only)</i>				
7.12 Unsecured notes <i>(totals only)</i>				

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 (see note 4).
- 2 This statement does/~~does not~~* (*delete one*) give a true and fair view of the matters disclosed.

Sign here:


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Company Secretary

Date: 20 April 2010

Print name:

Liza Carpene

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 the topic, the Australian standard on that topic (if any) must be complied with.