

# Newland Resources Ltd

ABN 13 009 092 068

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30 April 2009

Manager Announcements  
Company Announcements Office  
ASX Limited  
20 Bridge Street  
Sydney NSW 2000

Dear Sir,

## QUARTERLY REPORT FOR THE PERIOD ENDING 31 MARCH 2009

### Corporate

As advised on 16 March 2009, the Company is proceeding with a two stage capital raising. Stage 1 is the arrangement of a placement of up to 24,000,000 ordinary fully paid shares at an issue price of 2 cents per share to sophisticated and overseas investors to raise \$480,000 (less costs).

The funds raised from this issue will be utilised to settle outstanding creditors, to carry out ongoing review of the Company's Georgina (Queensland) exploration project and to provide working capital.

Placement shares will rank equally in all respects with the existing ordinary shares of the Company on issue. The new shares will be issued and Appendix 3B application for quotation of additional the shares will be lodged upon receipt of all relevant documentation and cleared subscription monies.

No director or their associates may participate in the Placement Issue.

Stage 2 of the capital raising will be via a one for one pro rata non-renounceable rights issue to all shareholders. The funds to be raised from this offer, together with funds being raised from the planned liquidation and maturity of certain of the Company's investments, will provide Newland with resources to carry out further evaluation of the Georgina project and will place the Company in a position to act quickly to take advantage of new business opportunities as they present themselves.

### Financial Services

#### *NEWLAND FINANCIAL GROUP LIMITED*

As a direct result of the current global crisis the Company has decided to dismantle the financial services group in London. Consequently, it is intended to close down and liquidate the group over the next quarter. The financial services group has not actually provided any net income streams into the consolidated entity since its formation and whilst it is expected that third party creditors will be satisfied it is not expected that the parent loan will be repaid. Whilst the first fund, Grafton Resource Investments Ltd has been successfully completed, the fees income stream is not sufficient to warrant continued operational presence in London and that contract will be sold as well. The Company will retain some representative presence through its directors and advisers in UK until such time as the economic environment improves and any increase in that presence is warranted.



## **Proprietary Trading**

The Company intends to continue to realise the assets in the current portfolio and to consider investments in cash generative or near cash generative assets, primarily listed. The current environment, whilst providing many challenges, also provides opportunities to accumulate assets with relatively good potential for increases. However, at this stage of the cycle, no further investments have been made or are contemplated in the immediate future.

## **Resources**

### *GEORGINA BASIN (QLD)*

*Interest: Newland Resources Ltd 100%*

The Georgina Basin Project consists of 13 granted Exploration Permits covering the eastern margin of the Georgina Basin to the west of Mount Isa in northwest Queensland.

The tenements are located over Cambrian aged sediments of the Georgina Basin adjacent to and immediately west of the Mount Isa Inlier where base metal mines and major uranium deposits have been delineated in Proterozoic basement. The project area is prospective for uranium and phosphate mineralisation within the thick Cambrian sedimentary basin sequence as well as uranium and base metals, similar to the Mount Isa deposits, in the underlying Proterozoic basement rocks.

An extensive geological and geophysical database has been compiled on the project area and a detailed airborne Tempest electromagnetic ("EM") geophysical survey was flown over approximately 8,000km<sup>2</sup> in the northern half of the project area. The geophysical data demonstrates that current drainage systems flowing to the southeast, transport dissolved uranium into the Georgina Basin from the known Proterozoic aged uranium mineralisation within the outcropping Mount Isa Inlier to the east.

Conductivity profiling from the EM surveys provides evidence of palaeodrainage systems within the project area which may offer suitable reducing environments and associated structural traps for re-precipitation of uranium in roll-front type deposits.

Review of the detailed geological and geophysical data has enabled selection of areas for follow up field based uranium and phosphate exploration and relinquishment of less prospective areas within the extensive tenement package. During the quarter, four exploration permits were surrendered and reductions were completed on the remaining 13 tenements. A total of approximately 3,590km<sup>2</sup> was relinquished as the Company narrows its exploration focus to areas of highest prospectivity. The tenement holding in the Georgina Basin now covers an area of approximately 5,560km<sup>2</sup>.

### *MT GARNET MINES NL*

Newland Resources, through its wholly owned subsidiary, Mt Garnet Mines NL, has a residual interest in the Mt Garnet leases currently beneficially owned by Kagara Zinc Ltd.

The Company is entitled to royalty payments of \$1.00 per tonne of ore mined and milled from these leases but Newland has not received any payments since the December quarter 2003 when Kagara Zinc advised that they had ceased drawing ore from the Mt Garnet leases. It is not known when or if further mining will be carried out on these tenements.

Yours faithfully,  
for **NEWLAND RESOURCES LTD**



Lindsay A Colless  
**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 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		202	910
1.2	Payments for	(a) exploration and evaluation (net of refunds)	(3)	(226)
		(b) development	-	-
		(c) production	-	-
		(d) administration - general	(37)	(670)
		personnel	(317)	(1096)
		professional fees	(109)	(880)
1.3	Dividends received		-	-
1.4	Interest and other items of a similar nature received		-	15
1.5	Interest and other costs of finance paid		-	-
1.6	Income taxes paid		-	-
1.7	Other (provide details if material)		(15)	(70)
<b>Net operating cash flows</b>			<b>(279)</b>	<b>(2017)</b>
<b>Cash flows related to investing activities</b>				
1.8	Payment for purchases of	(a) prospects	-	-
		(b) equity investments	-	-
		(c) other fixed assets	(2)	(7)
1.9	Proceeds from sale of	(a) prospects	-	-
		(b) equity investments	159	1341
		(c) other fixed assets	-	-
1.10	Loans to other entities (note 3)		-	-
1.11	Loans repaid by other entities		-	-
1.12	Other - security bonds		(16)	(113)
<b>Net investing cash flows</b>			<b>141</b>	<b>1221</b>
1.13	Total operating and investing cash flows (carried forward)		<b>(138)</b>	<b>(796)</b>

**Appendix 5B**  
**Mining exploration entity quarterly report**

1.13	Total operating and investing cash flows (brought forward)	(138)	(796)
	<b>Cash flows related to financing activities</b>		
1.14	Proceeds from issues of shares, options, etc.	180	180
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	-	221
1.17	Repayment of borrowings	-	(53)
1.18	Dividends paid	-	-
1.19	Other (provide details if material)	-	-
	<b>Net Financing Cash Flows</b>	180	348
	<b>Net increase (decrease) in cash held</b>	42	(448)
1.20	Cash at beginning of quarter/year to date	450	899
1.21	Exchange rate adjustments to Item 1.20	27	68
1.22	<b>Cash at end of quarter</b>	519	519

**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	79
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	-
Management consulting fees - parent	-
Salary and entitlements re investor relations & business development	26
Technical & management consulting	-
Salary and entitlements – UK subsidiaries executive directors	53

**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 share in projects in which the reporting entity has an interest

## 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	170
4.2 Development	-
<b>TOTAL</b>	170

## 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	519	450
5.2 Deposits at call	-	-
5.3 Bank overdraft	-	-
5.4 Other	-	-
<b>Total: cash at end of quarter</b> (item1.22)	519	450

## Changes in interests in mining tenements – see tenement schedule

	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 <b>Preferences securities</b> (description)				
7.2 Changes during quarter (a) increases through issues (b) decreases through returns of capital, buybacks, redemptions				
7.3 <b>Ordinary securities</b> <i>Fully paid</i>	164,977,571	164,977,571		
7.4 Changes during quarter (a) increases through issues (b) decreases through returns of capital, buybacks				
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> <i>Director/Employee options</i>	8,188,878	-	<i>Exercise price</i> 8	<i>Expiry date</i> 03/07/2011
7.8 Issued during quarter				
7.9 Exercised during quarter				
7.10 Expired during quarter				

7.11	<b>Debentures</b> <i>(totals only)</i>		
7.12	<b>Unsecured notes</b> <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: [signed] ..... Date: 30/04/2009 .....

(Director/Company Secretary)

Print name: L A COLLESS .....

## 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.

**GEORGINA BASIN PROJECT , QUEENSLAND – SCHEDULE OF TENEMENTS AT 31 MARCH 2009**

<b>Tenement reference</b>	<b>Newland interest (%)</b>	<b>Comments</b>
EPM 14624	0	Surrendered Mar qtr 09
EPM 15744	100	
EPM 15745	100	
EPM 15746	100	
EPM 15747	100	
EPM 15748	100	
EPM 15749	100	
EPM 15750	100	
EPM 15751	100	
EPM 15752	0	Surrendered Mar qtr 09
EPM 15753	0	Surrendered Mar qtr 09
EPM 15754	100	
EPM 15755	0	Surrendered Mar qtr 09
EPM 15756	100	
EPM 15757	100	
EPM 15758	100	
EPM 15759	100	