

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

ABRA MINING LIMITED

ABN

30 110 233 577

Quarter ended ("current quarter")

31 December 2008

Consolidated statement of cash flows

Cash flows related to operating activities	Current quarter \$A'000	Year to date (6 months) \$A'000
1.1 Receipts from product sales and related debtors	-	-
1.2 Payments for (a) exploration and evaluation	(605)	(3,114)
(b) development	-	-
(c) production	-	-
(d) administration	(604)	(1,127)
1.3 Dividends received		
1.4 Interest and other items of a similar nature received	357	683
1.5 Interest and other costs of finance paid	(1)	(2)
1.6 Income taxes paid	-	-
1.7 Energy grants & fuel rebates	-	-
Net Operating Cash Flows	(853)	(3,560)
Cash flows related to investing activities		
1.8 Payment for purchases of: (a) prospects	-	-
(b) equity investments	-	-
(c) other fixed assets	(8)	(164)
1.9 Proceeds from sale of: (a) prospects	-	
(b) equity investments	-	
(c) other fixed assets	-	17
1.10 Loans to other entities		
1.11 Loans repaid by other entities		
1.12 Other (provide details if material)		
Net investing cash flows	(8)	(147)
1.13 Total operating and investing cash flows (carried forward)	(861)	(3,707)

+ See chapter 19 for defined terms.

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1.13	Total operating and investing cash flows (brought forward)	(861)	(3,707)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.		
1.15	Capital raising costs		
1.16	Proceeds from borrowings		
1.17	Repayment of borrowings	(10)	(19)
1.18	Dividends paid		
1.19	Other (provide details if material)		
	Net financing cash flows	(10)	(19)
	Net increase (decrease) in cash held	(871)	(3,726)
1.20	Cash at beginning of quarter/year to date	12,237	15,092
1.21	Exchange rate adjustments to item 1.20		
1.22	Cash at end of quarters	11,366	11,366

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	16
1.24	Aggregate amount of loans to the parties included in item 1.10	

1.25 Explanation necessary for an understanding of the transactions

Directors' fees and superannuation.

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

+ 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	600
4.2 Development	
Total	600

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	25	19
5.2 Deposits at call	3,186	218
5.3 Bank overdraft	-	-
5.4 Term deposits	8,155	12,000
Total: cash at end of quarter (item 1.22)	11,366	12,237

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	E53/1130 E52/1887 E52/1966	Partial compulsory surrender Partial compulsory surrender Surrendered	50 blocks 30 blocks 161 blocks	25 blocks 15 blocks 0 blocks
6.2 Interests in mining tenements acquired or increased	P52/1287 to P52/1296 inclusive. E52/2242 E53/1260 P53/1490 to P53/1492 inclusive.	100% 100% 80% 80%	0 0 0 0	Total of 876 ha 20 blocks 11 blocks Total of 273 ha

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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 <i>(description)</i>				
7.2 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions				
7.3 ⁺Ordinary securities	141,257,504	141,257,504		
7.4 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs				
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>(description and conversion factor)</i>		None of the options is quoted.	<i>Exercise price</i>	<i>Expiry date</i>
	11,360,000		\$0.25	08/04/2010
	800,000		\$0.25	24/01/2009
	100,000		\$0.25	07/07/2010
	325,000		\$0.25	27/06/2009
	325,000		\$0.25	27/06/2011
	3,400,000		\$0.50	18/04/2011
	1,000,000		\$0.27	18/04/2009
	1,000,000		\$0.40	18/04/2009
	300,000		\$0.25	08/10/2010
	475,000		\$0.35	31/10/2010
	475,000		\$0.45	31/10/2010
	1,000,000		\$0.31	31/07/2011
	1,250,000		\$0.35	15/05/2012
	750,000		\$0.50	15/05/2012
	250,000		\$0.35	31/07/2011
	100,000		\$0.45	31/07/2011
	150,000		\$0.35	14/05/2012
	100,000		\$0.45	14/05/2012
	10,000,000		\$0.39	28/02/2009
7.8 Issued during quarter				
7.9 Exercised during quarter				
7.10 Expired during quarter	400,000		\$0.25	18/10/2008
7.11 Debentures <i>(totals only)</i>				
7.12 Unsecured notes <i>(totals only)</i>				

+ 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 4).
- 2 This statement gives a true and fair view of the matters disclosed.

Sign here: 
Company Secretary Date: 27 January 2009

Print name: Anthony Wright

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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