



Anglo Pacific Group PLC

Manager – Companies
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23rd April 2004

Our Ref: PMB 2955

Your Ref:

Dear Sir

REPORT FOR THE QUARTER ENDED 31st MARCH 2004

1. Gordon Resources Limited - Coalmine Royalty Entitlements - Queensland

For clarification purposes it should be emphasized that the following figures report the cash received during the three months ended 31st March 2004 which relate to the royalties earned and accrued in the previous quarter ended 31st December 2003.

(a) Kestrel (Rio Tinto)

The royalty received for the quarter to 31st December 2003 was A\$182,009 compared to A\$221,228 for the previous quarter.

(b) Crinum (Broken Hill Proprietary - BHP)

The royalty received for the quarter to 31st December 2003 was A\$1,600,810 compared to A\$1,738,235 for the previous quarter.

The Company issued its 2003 Preliminary Statement on 19th March 2004 (see www.anglo-pacificgroup.com) which comments on the outlook for the Company's royalties for 2004 when production is expected to be at increasing levels and mainly from the Private Ground rather than the Crown Land. The Company continues to be optimistic about the prospects for coal prices in 2004 and the demand for coking coal internationally.

2. Mining Projects

The Group continues to work on expanding its coal and coal energy interests in North America.

For the 2003 Annual Report see our website: - www.anglo-pacificgroup.com

Yours faithfully

A handwritten signature in blue ink, appearing to read "Janis A Nugawela", with a checkmark at the end.

JANIS A NUGAWELA
FOR AND ON BEHALF OF ANGLO PACIFIC GROUP PLC

Appendix 5B

Mining exploration entity quarterly report

Introduced 1/7/96. Origin: Appendix 8. Amended 1/7/97, 1/7/98.

Name of entity

ANGLO PACIFIC GROUP PLC

ACN or ARBN

009 475 398

Quarter ended ("current quarter")

31st March 2004

Consolidated statement of cash flows

		Current quarter pds stg'm	Year to date (3 months) pds stg'm
Cash flows related to operating activities			
1.1	Receipts from product sales and related debtors	-	-
1.2	Payments for		
	(a) exploration and evaluation	-	-
	(b) development	-	-
	(c) production	-	-
	(d) administration	(0.1)	(0.1)
1.3	Dividends received	-	-
1.4	Interest and other items of a similar nature received	-	-
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	(0.2)	(0.2)
1.7	Other (provide details if material)-Royalties	0.7	0.7
Net Operating Cash Flows		0.4	0.4
Cash flows related to investing activities			
1.8	Payment for purchases of:		
	(a)prospects	-	-
	(b)equity investments	(2.0)	(2.0)
	(c) other fixed assets	-	-
1.9	Proceeds from sale of:		
	(a)prospects	-	-
	(b)equity investments	2.2	2.2
	(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		0.2	0.2
1.13	Total operating and investing cash flows (carried forward)	0.6	0.6

+ See chapter 19 for defined terms.

Appendix 5B
Mining exploration entity quarterly report

1.13	Total operating and investing cash flows (brought forward)	0.6	0.6
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.	0.1	0.1
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	-	-
1.17	Repayment of borrowings	-	-
1.18	Dividends paid	(1.0)	(1.0)
1.19	Other (provide details if material)	-	-
	Net financing cash flows	(0.9)	(0.9)
	Net increase (decrease) in cash held	(0.3)	(0.3)
1.20	Cash at beginning of quarter/year to date	1.9	1.9
1.21	Exchange rate adjustments to item 1.20	-	-
1.22	Cash at end of quarter	1.6	1.6

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 Pds stg'm
1.23	Aggregate amount of payments to the parties included in item 1.2	Nil
1.24	Aggregate amount of loans to the parties included in item 1.10	Nil
1.25	Explanation necessary for an understanding of the transactions	
	N/A	

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
- N/A
- 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
- N/A

+ See chapter 19 for defined terms.

Financing facilities available

Add notes as necessary for an understanding of the position.

	Amount available pds stg'000	Amount used pds stg'000
3.1 Loan facilities	300	NIL
3.2 Credit standby arrangements	NIL	NIL

Estimated cash outflows for next quarter

	pds stg'000
4.1 Exploration and evaluation	NIL
4.2 Development	NIL
Total	NIL

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 pds stg'000	Previous quarter pds stg'000
5.1 Cash on hand and at bank	14	34
5.2 Deposits at call	1,552	1,864
5.3 Bank overdraft	-	-
5.4 Other (provide details)	-	-
Total: cash at end of quarter (item 1.22)	1,566	1,898

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			NIL
6.2	Interests in mining tenements acquired or increased			NIL

+ 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) (pence)	Amount paid up per security (see note 3) (pence)
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	88.17 million	88.17million		
7.4 Changes during quarter(a) Increases through issues (b) Decreases through returns of capital, buy-backs	707.870	500,000 207,870	18p 47.45p	2p 2p
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>	1,000,000 900,000		<i>Exercise price</i> 18p 23.5p	<i>Expiry date</i> 10/12/2004 13/10/2006
7.8 Issued during quarter				
7.9 Exercised during quarter	500,000		18p	
7.10 Expired during quarter				
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 Law or other standards acceptable to ASX (see note 4).
- 2 This statement does give a true and fair view of the matters disclosed.



Sign here: Date: 23rd April 2004
Australian Representative

Print name: Janis Nugawela

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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