

APPENDIX 5B
Mining exploration entity quarterly report

PETRATHERM LTD

ABN 17 106 806 884

Quarter ended

30-Sep-07

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 and evaluation	(504)	(504)
(b) development		
(c) production		
(d) administration	(453)	(453)
1.3 Dividends received		
1.4 Interest and other items of a similar nature received	128	128
1.5 Interest and other costs of finance paid		
1.6 Income taxes paid		
1.7 Other - (Joint Venture Repayments)	86	86
1.7 Other - REDI Grant Proceeds	22	22
Net Operating Cash Flows	(721)	(721)
Cash flows related to investing activities		
1.8 Payment for purchases of: (a) prospects	-	-
(b) equity investments	-	-
(c) other fixed assets	(13)	(13)
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	(13)	(13)
1.13 Total operating and investing cash flows (carried forward)	(734)	(734)

1.13 Total operating and investing cash flows (brought forward)	(734)	(734)
Cash flows related to financing activities		
1.14 Proceeds from issues of shares, options, etc	32	32
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 (Share issue costs)	(1)	(1)
Net financing cash flows	31	31
Net increase (decrease) in cash held	(703)	(703)
1.20 Cash at beginning of quarter / year to date	8,181	8,181
1.21 Exchange rate adjustments to item 1.20	-	-
1.22 Cash at end of quarter	7,478	7,478
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		120
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, superannuation for the Quarter		
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		
Nil		

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

Nil

Financing facilities available	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	945
4.2 Development	-
Total	945

Reconciliation of cash	Current quarter \$A'000	Previous quarter \$A'000
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.		
5.1 Cash on hand and at bank	217	128
5.2 Deposits at call	7,261	8,053
5.3 Bank overdraft	-	-
5.4 Other (provide details) - 30 and 60 day term deposits	-	-
Total: cash at end of quarter (item 1.22)	7,478	8,181

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	GEL 336 Acquired	0%	100%
6.2 Interests in mining tenements acquired or increased			

Issued and quoted securities at end of current quarter

	Total number	Number quoted	Issue price per security (cents)	Amount paid up per security (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	57,774,626	57,774,626	Fully Paid	Fully Paid
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>			<u>Excise Price</u>	<u>Expiry Date</u>
	5,000,000		20 cents each	24/03/2009
	2,600,000		20 cents each	4/04/2009
	2,000,000		20 cents each	26/07/2009
	650,000		20 cents each	27/07/2009
	40,000		31.5 cents each	23/08/2009
	50,000		32 cents each	15/12/2009
	30,000		40 cents each	31/12/2010
	200,000		32 cents each	21/05/2011
	200,000		37 cents each	21/05/2011
	30,000		32 cents each	29/05/2011
	750,000		32 cents each	30/04/2012
	750,000		37 cents each	30/04/2013
	200,000		53 cents each	1/01/2012
	40,000		91 cents each	4/03/2012
	20,000		91 cents each	21/03/2012
	40,000		90 cents each	31/05/2012
	400,000		91 cents each	31/05/2013
	20,000		93 cents each	25/06/2013
7.8 Issued during quarter	200,000	200,000	97 cents each	25/06/2012

7.9	Exercised during quarter	(100,000)	(100,000)	32 cents each	30/04/2012
7.10	Cancelled during quarter				
7.11	Debentures <i>(totals only)</i>				
7.12	Unsecured notes <i>(totals only)</i>				

Compliance statement

- 1.0 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).
- 2.0 This statement does give a true and fair view of the matters disclosed.



Sign here:..... Date: 30/10/2007
Company Secretary

DONALD STEPHENS

Print name:

Notes

- 1.0 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.
- 2.0 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.
- 3.0 **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.
- 4.0 The definitions in, and provisions of, *AASB 1022: Accounting for Extractive Industries* and *AASB 1026: Statement of Cash Flows* apply to this report.
- 5.0 **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.