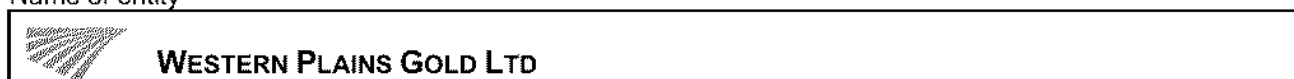


Appendix 5B

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



ABN

51 109 426 502

Quarter ended ("current quarter")

31 March 2006

Consolidated statement of cash flows

Cash flows related to operating activities

	Current quarter 31 Mar 2006 \$A'000	Year to date (9 months) 31 Mar 2006 \$A'000
1.1 Receipts from product sales and related debtors	0	0
1.2 Payments for		
(a) exploration and evaluation	(277)	(726)
(b) development	0	0
(c) production	0	0
(d) administration	(101)	(276)
1.3 Dividends received	0	0
1.4 Interest and other items of a similar nature received	26	72
1.5 Interest and other costs of finance paid	0	0
1.6 Income taxes paid	0	0
1.7 Other - tenement security deposits	(10)	(40)
Net Operating Cash Flows	(362)	(970)
Cash flows related to investing activities		
1.8 Payment for purchases of:		
(a) prospects	0	0
(b) equity investments	0	0
(c) other fixed assets	0	0
1.9 Proceeds from sale of:		
(a) prospects	0	0
(b) equity investments	0	0
(c) other fixed assets	0	0
1.10 Loans to other entities	0	0
1.11 Loans repaid by other entities	0	0
1.12 Other	0	0
Net investing cash flows	0	0
1.13 Total operating and investing cash flows (carried forward)	(362)	(970)

	Current quarter \$A'000	Year to date \$A'000
1.13 Total operating and investing cash flows (brought forward)	(362)	(970)
Cash flows related to financing activities		
1.14 Proceeds from issues of shares, options, etc.	0	1,966
1.15 Proceeds from sale of forfeited shares	0	0
1.16 Proceeds from borrowings	0	0
1.17 Repayment of borrowings	0	(70)
1.18 Dividends paid	0	0
1.19 Other - share issue costs	0	(229)
Net financing cash flows	0	1,667
Net increase (decrease) in cash held	(362)	697
1.20 Cash at beginning of quarter/year to date	1,887	828
1.21 Exchange rate adjustments to item 1.20	0	0
1.22 Cash at end of quarter	1,525	1,525

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	48
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

Directors' fees and consultancy fees at normal commercial rates

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

None

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

Not applicable

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	Nil	Nil
3.2 Credit standby arrangements	Nil	Nil

Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	150
4.2 Development	0
Total	150

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	(59)	27
5.2 Deposits at call	0	0
5.3 Bank overdraft	0	0
5.4 Other - bills receivable, bank accepted and short term bank deposits	1,584	1,860
Total: cash at end of quarter (item 1.22)	1,525	1,887

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	None		
6.2	Interests in mining tenements acquired or increased	Shepherds Hill EL 6530	EL granted	0% 100%

6.3 The full Western Plains Gold schedule of tenements is included as an attachment to this report.

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	Nil			
7.2 Changes during quarter	Nil			
(a) Increases through issues				
(b) Decreases through returns of capital, buy-backs, redemptions				
7.3 Ordinary securities - fully paid WPG	25,559,000	16,609,025		
7.4 Changes during quarter				
(a) Increases through issues	Nil			
(b) Decreases through return of capital, buy-backs	Nil			
7.5 Convertible debt securities	Nil			
7.6 Changes during quarter	Nil			
(a) Increases through issues				
(b) Decreases through securities matured, converted				
7.7 Options			<i>Exercise price</i>	<i>Expiry date</i>
WPG 25 cents	3,475,000	0	25	28 Sep 2009
WPG 35 cents	3,475,000	0	35	28 Sep 2009
WPG 25 cents	279,180	0	25	17 Aug 2008
WPG 30 cents	2,500,000	0	30	7 Sep 2008
7.8 Issued during quarter	Nil			
7.9 Exercised during quarter	Nil			
7.10 Expired during quarter				
7.11 Debentures (totals only)	Nil			
7.12 Unsecured notes (totals only)	Nil			

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: **Heath L Roberts** Date: 26 April 2006
(Director / Company Secretary)

Print name: Heath L Roberts

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 tenements, 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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Tenement Name	Tenement Number	Interest	Joint Venture Details
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NEW SOUTH WALES

Broken Hill			
Mundi Mundi	EL 4657	0%	WPG can earn 60%, PlatSearch 100%
Euriowie	EL 5771	0%	WPG can earn 60%, PlatSearch 80%, Eaglehawk 20%
Para Bore	EL 6188	0%	WPG can earn 60%, PlatSearch 80%, Eaglehawk 20%
Redan	EL 5795	80%	Eaglehawk 20%, PlatSearch has a royalty interest
Kanbara	EL 6394	80%	Eaglehawk 20%, PlatSearch has a royalty interest
Lachlan Fold Belt			
Trundle	EL 4512	100%	PlatSearch and Nosebi have royalty interests
Peak Hill East	EL 6342	100%	-
Lake Cargelligo	EL 6367	100%	-
Shepherds Hill	EL 6530	100%	-

SOUTH AUSTRALIA

Mulyungarie	EL 3478	0%	WPG can earn 60%, PlatSearch 80%, Eaglehawk 20%
Kalability	EL 3297	0%	WPG can earn 50%, PlatSearch 80%, Eaglehawk 20%

EL = Exploration Licence
 ELA = Exploration Licence Application

append 5b mar 06.doc/wpg/asx/rac