

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

**WESTERN PLAINS RESOURCES LTD****ABN****51 109 426 502**

Quarter ended ("current quarter")

31 December 2009

Consolidated statement of cash flows

Cash flows related to operating activities

	Current quarter 31 December 2009 \$A'000	Year to date (6 months) 31 December 2009 \$A'000
1.1 Receipts from product sales and related debtors		
1.2 Payments for (a) exploration and evaluation	(520)	(1,032)
(b) development		
(c) production		
(d) administration	(420)	(818)
1.3 Rent received	8	16
1.4 Interest and other items of a similar nature received	73	90
1.5 Interest and other costs of finance paid		
1.6 Income taxes paid		
1.7 Other – tenement and rental security deposits		
Net Operating Cash Flows	(859)	(1,744)
Cash flows related to investing activities		
1.8 Payment for purchases of: (a) prospects	-	(100)
(b) equity investments		
(c) other fixed assets		
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		
Net investing cash flows	-	(100)
1.13 Total operating and investing cash flows (carried forward)	(859)	(1,844)

	Current quarter \$A'000	Year to date \$A'000
1.13 Total operating and investing cash flows (brought forward)	(859)	(1,844)
Cash flows related to financing activities		
1.14 Proceeds from issues of shares, options, etc.	-	3,011
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	-	(93)
Net financing cash flows	-	2,918
Net increase (decrease) in cash held	(859)	1,074
1.20 Cash at beginning of quarter/year to date *	7,199	5,266
1.21 Exchange rate adjustments to item 1.20		
1.22 Cash at end of quarter *	6,340	6,340

* Includes \$500,000 WISCO JV Deposit received in June 09 Qtr held in trust and conditionally refundable should the JV not proceed.

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	177
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 consultancy fees

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		
3.2 Credit standby arrangements		

Estimated exploration and evaluation cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	900
4.2 Development	
Total Exploration / Development	900

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	85	195
5.2 Deposits at call	2,702	3,477
5.3 Bank overdraft		
5.4 Other - bills receivable, bank accepted and short term bank deposits	3,553	3,527
Total: cash at end of quarter (item 1.22)	6,340	7,199

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	EL 3678, 3728, 3765, 3780 and 3821	WPG withdrawal from farm-in and JV to earn 51% - 75% interest on 29 December 2009. Tenements held by Apollo Minerals Limited (ASX – AON)	0%	0%
6.2 Interests in mining tenements acquired or increased				

Issued and quoted securities at 31 December 2009

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				
(a) Increases through issues	Nil			
(b) Decreases through returns of capital, buy-backs, redemptions				
7.3 Ordinary securities - fully paid WPG	105,391,767	105,391,767		
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				
(a) Increases through issues	Nil			
(b) Decreases through securities matured, converted				
7.7 Options			<i>Exercise price</i> \$	<i>Expiry date</i>
WPG \$0.387	300,000	0	\$0.387	29 May 2010
WPG \$0.387	200,000	0	\$0.387	16 June 2010
WPG \$0.387	500,000	0	\$0.387	11 May 2011
WPG \$0.237	1,750,000	0	\$0.237	22 Nov 2011
WPG \$1.097	350,000	0	\$1.097	4 Jul 2012
WPG \$1.127	1,300,000	0	\$1.127	17 Sep 2012
WPG \$1.237	750,000	0	\$1.237	12 Nov 2012
WPG \$0.737	300,000	0	\$0.737	2 Sep 2013
7.8 Issued during quarter	Nil			
7.9 Exercised during quarter	Nil			
7.10 Expired during quarter	1,000,000	0	\$0.387	29 Nov 2009
7.11 Debentures (totals only)	Nil			
7.12 Unsecured notes (totals only)	Nil			

Tenement	Tenement Number	Interest	Joint Venture Details
SOUTH AUSTRALIA			
Peculiar Knob	ML 6314	100%	Interest held by wholly owned subsidiary Southern Iron Pty Ltd
Hawks Nest	EL 4248	100%	Interest held by wholly owned subsidiary Southern Iron Pty Ltd
Kestrel	MC 3809	100%	Interest held by wholly owned subsidiary Southern Iron Pty Ltd
Kestrel	RLA (replacing MC 3809)	100%	Interest held by wholly owned subsidiary Southern Iron Pty Ltd
Buzzard	MC 3810	100%	Interest held by wholly owned subsidiary Southern Iron Pty Ltd
Buzzard	RLA (replacing MC 3810)	100%	Interest held by wholly owned subsidiary Southern Iron Pty Ltd
Mt Brady	ELA 117/09	100%	Interest held by wholly owned subsidiary Southern Iron Pty Ltd
Windy Valley	ELA 142/09	100%	Interest held by wholly owned subsidiary Southern Iron Pty Ltd
Robins Rise Lake Woorong	EL 3336 ELA 339/09	0%	WPG executed option agreement to acquire Penrhyn coal deposit. Tenements held by a subsidiary of Stellar Resources Limited (ASX – SRZ).

EL = Exploration Licence
 ELA = Exploration Licence Application
 MC = Mineral Claim
 ML = Mineral Lease
 RL = Retention Lease
 RLA = Retention Lease Application