

ORD RIVER RESOURCES LIMITED

ACTIVITIES REPORT

QUARTER ENDED 31 MARCH 2005

Ord River Resources Limited was admitted to the Official List of the Australian Stock Exchange Limited (ASX) on 8 March 2005 and this is the first quarterly activities report released by the Company under the Listing Rules of the ASX.

CORPORATE

The main activity during the quarter has been the preparation for the initial public offering of the Company and the application for admission to the Official List of the Australian Stock Exchange Limited. Under a prospectus dated 7 February 2005 the Company successfully raised \$4,800,000 through the issue of 16,000,000 shares at 30 cents each.

EXPLORATION

The Company has two mineral exploration projects underway, namely:

1. **Copper Flats:** targeting a series of prospective copper anomalies in the East Kimberley area in Western Australia (EL80/3288 and EL80/3316).
2. **Suplejack:** gold prospect areas in the Tanami gold province in Northern Territory (EL 23454, EL 23492 and EL 24167).

Copper Flats

Activities in the quarter consisted of geochemical data review in the copper flats project area, identification of structures thought to control mineralisation at the OHT prospect and preparation for a regional drainage survey and follow up soil sampling programs.

No field work was undertaken during the quarter. However in April, the exploration technical team commenced field exploration activities after having set up a base camp near Suplejack Station in the Tanami region, Northern Territory. To date, the Company's geologists have acquired several soil grid samples infill on existing grid, rock chip and stream sediment samples.

Suplejack

Activities in the quarter consisted of data interpretation on the PHD prospect, preparation for a major soil sampling program on the PHD prospect on EL 23454, aerial photography over the entire Suplejack project area and soil sampling of structural targets on EL 23492. The PHD prospect contains a very extensive quartz vein system with gold in soil anomalies over a strike length of 3 km with indication that the reef zone is mineralized over a further 16 km.

No field work was undertaken during the quarter. During the field exploration activity that commenced early this month the Company has already acquired 176 soil samples at PHD and Pink Ridge prospects within EL 24167 and EL 23454. 160 soil samples have also been acquired at structural targets in EL 23492.

Patrick Sam Yue
Company Secretary
29 April 2005

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

ORD RIVER RESOURCES LIMITED

ABN

68 108 737 711

Quarter ended ("current quarter")

31 MARCH 2005

Consolidated statement of cash flows

Cash flows related to operating activities	Current quarter \$A'000	Year to date (11 months) \$A'000
1.1 Receipts from product sales and related debtors		
1.2 Payments for (a) exploration and evaluation (b) development (c) production (d) administration	(610)	(1,357)
1.3 Dividends received		
1.4 Interest and other items of a similar nature received	41	53
1.5 Interest and other costs of finance paid		(1)
1.6 Income taxes paid		
1.7 Other	43	69
Net operating cash flows	(831)	(1,817)
Cash flows related to investing activities		
1.8 Payment for purchases of: (a)prospects (b)equity investments (c) other fixed assets	(70)	(311)
1.9 Proceeds from sale of: (a)prospects (b)equity investments (c)other fixed assets		(161)
1.10 Loans to other entities		
1.11 Loans repaid by other entities		
1.12 Other (provide details if material)		
Net investing cash flows	(70)	(472)
1.13 Total operating and investing cash flows (carried forward)	(901)	(2,289)

+ See chapter 19 for defined terms.

Appendix 5B
Mining exploration entity quarterly report

1.13	Total operating and investing cash flows (brought forward)	(901)	(2,289)
Cash flows related to financing activities			
1.14	Proceeds from issues of shares, options, etc.	6,407	8,555
1.15	Proceeds from sale of forfeited shares		
1.16	Proceeds from borrowings(Convertible Note)		2,000
1.17	Repayment of borrowings(Convertible Note converted to shares)	(2,000)	(2,000)
1.18	Dividends paid		
1.19	Other		
	Payments for security deposits	(9)	(2,123)
	Repayment of security deposit	2,000	2,000
	Net financing cash flows	6,398	8,432
	Net increase (decrease) in cash held	5,497	6,143
1.20	Cash at beginning of quarter/year to date	646	
1.21	Exchange rate adjustments to item 1.20		
		6,143	6,143
1.22	Cash at end of quarter		

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	462
1.24	Aggregate amount of loans to the parties included in item 1.10	

1.25 Explanation necessary for an understanding of the transactions

Payments to executive directors for salaries and consulting fees relating to services since incorporation of the Company in May 2004 plus consulting fees already owed by subsidiaries when they were acquired by the Company relating to services since their incorporation in October 2003.

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

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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

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Financing facilities available

Add notes as necessary for an understanding of the position.

+ See chapter 19 for defined terms.

Appendix 5B
Mining exploration entity quarterly report

	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	500
4.2 Development	-
Total	500

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	418	646
5.2 Deposits at call	5,725	
5.3 Bank overdraft		
5.4 Other (provide details)		
Total: cash at end of quarter (item 1.22)	6,143	646

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			
6.2	Interests in mining tenements acquired or increased			

+ See chapter 19 for defined terms.

Appendix 5B
Mining exploration entity quarterly 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 <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	117,254,411	33,418,330		
7.4 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs	39,529,411	22,666,667	23,529,411 @8.5 16,000,000 @30	8.5 30
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>	-		<i>Exercise price</i>	<i>Expiry date</i>
7.8 Issued during quarter				
7.9 Exercised during quarter				
7.10 Expired during quarter				
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 does ~~not~~* (*delete one*) give a true and fair view of the matters disclosed.



Sign here: Date: 29 April 2005
(Company secretary)

Print name: Patrick Sam Yue

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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