

APPENDIX 5B

MINING EXPLORATION ENTITY QUARTERLY REPORT

PACRIM ENERGY LIMITED

ABN
63-010-856-014

Quarter ended ("current quarter")
31 DECEMBER 2007

CONSOLIDATED STATEMENT OF CASH FLOWS
EXPRESSED IN AUSTRALIAN DOLLARS

	Current quarter AUD '000	Year to date (12 months) AUD '000
CASH FLOWS RELATED TO OPERATING ACTIVITIES		
1.1 Receipts from product sales and related debtors	-	-
1.2 Payments for:		
(a) exploration and evaluation	(474)	(1,613)
(b) development	-	-
(c) production	-	-
(d) administration	(213)	(705)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	36	139
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Other (provide details if material)	-	-
NET OPERATING CASH FLOWS	(651)	(2,179)
CASH FLOWS RELATED TO INVESTING ACTIVITIES		
1.8 Payments for purchases of:		
(a) prospects	-	-
(b) equity investments	-	-
(c) other fixed assets	(132)	(180)
1.9 Proceeds from sale of:		
(a) prospects	-	1,206
(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	(132)	1,026
1.13 Total operating and investing cash flows	(783)	(1,153)
CASH FLOWS RELATED TO FINANCING ACTIVITIES		
1.14 Cash proceeds from issues of shares, options etc	-	1,600
1.15 Costs associated with issue of shares, options etc	-	(96)
1.16 Proceeds from sale of forfeited shares	-	-
1.17 Proceeds from borrowings (Lease Finance)	98	98
1.18 Repayment of borrowings (Lease Finance)	(9)	(9)
1.19 Dividends paid	-	-
1.20 Other	-	-
NET FINANCING CASH FLOWS	89	1,593
NET INCREASE (DECREASE) IN CASH HELD	(694)	440
1.21 Cash at beginning of quarter / year to date	2,466	1,337
1.22 Exchange rate adjustments to Item 1.21	(2)	(7)
1.23 CASH AT END OF QUARTER	A\$1,770	A\$1,770

PAYMENTS TO DIRECTORS OF THE ENTITY AND ASSOCIATES OF DIRECTORS
 PAYMENTS TO RELATED ENTITIES AND ASSOCIATES OF THE RELATED ENTITIES

	Current quarter AUD '000
1.23 Aggregate amount of payments to the parties included in item 1.2	67
1.24 Aggregate amount of loans to the parties included in item 1.10	0

1.25 Explanation necessary for an understanding of the transactions

Consulting Fees	62,583
Rental	4,290
	66,873

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.

Shares Issued Value/Share Total Value Details

2.2 Details of outlays made by other entities to establish or increase their shares in projects in which the reporting entity has an interest.

None this quarter

FINANCING FACILITIES AVAILABLE

	Available AUD '000	Amount used AUD '000
3.1 Loan facilities	0	0
3.2 Credit standby arrangements	0	0

ESTIMATED CASH OUTFLOWS FOR NEXT QUARTER

	AUD '000
4.1 Exploration and evaluation	750
4.2 Development	0
TOTAL	750

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 AUD '000	Previous quarter AUD '000
5.1 Cash on hand and at bank	70	266
5.2 Deposits at call	1,700	2,200
5.3 Bank overdraft	0	0
5.4 Other (provide details)	0	0
TOTAL: Cash at end of quarter (item 1.22)	1,770	2,466

CHANGES IN INTERESTS IN MINING TENEMENTS

	<u>Tenement reference</u>	<u>Nature of interest</u>	<u>Interest at start of quarter</u>	<u>Interest at end of quarter</u>
6.1	Interests in tenements relinquished/reduced/lapsed.	No changes this quarter		
6.2	Interests in tenements acquired or increased.	No changes this quarter		

ISSUED AND QUOTED SECURITIES AT END OF CURRENT QUARTER

Description includes rate of interest + any redemption/conversion rights together with prices/dates.

	<u>Total number</u>	<u>Quoted</u>	<u>Issue price</u>	<u>Paid-up</u>
7.1	Preference securities	Nil	Nil	
7.2	Changes during quarter			
	(a) Increases through issues	Nil	Nil	
	(b) Decreases	Nil	Nil	
7.3	Ordinary securities-FP	845,037,396	845,037,396	
7.4	Changes during quarter			
	(a) Increases through issues	Nil	Nil	
	(b) Decreases	Nil	Nil	
7.3	Ordinary securities-CTG	10,000,000	Nil	10.1c
7.4	Changes during quarter			
	(a) Increases through issues	Nil	Nil	
	(b) Decreases	Nil	Nil	
7.5	Convertible debt	Nil	Nil	
7.6	Changes during quarter			
	(a) Increases through issues	Nil	Nil	
	(b) Decreases	Nil	Nil	
7.7	Options		<u>Exercise Price</u>	<u>Expiry Date</u>
	Incentive Options (Class A)	3,000,000	Nil	7.5c
	Incentive Options (Class B)	3,000,000	Nil	10.0c
	Incentive Options (Class C)	3,000,000	Nil	12.5c
	Options	35,000,000	Nil	2.0c
7.8	Issued during quarter	Nil	Nil	
7.9	Exercised during quarter	Nil	Nil	
7.10	Expired during quarter	Nil	Nil	
7.11	Debentures	Nil	Nil	
7.12	Unsecured notes	Nil	Nil	

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.
2. This statement does give a true and fair view of the matters disclosed.

RODNEY FOSTER
Managing Director

31 JAN 2008