

MINING EXPLORATION ENTITY QUARTERLY REPORT

PACRIM ENERGY LIMITED

ABN
63-010-856-014

Quarter ended ("current quarter")
31 MARCH 2008

CONSOLIDATED STATEMENT OF CASH FLOWS
EXPRESSED IN AUSTRALIAN DOLLARS

	Current quarter AUD '000	Year to date (3 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	(1,172)	(1,172)
(b) development	-	-
(c) production	-	-
(d) administration	(130)	(130)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	30	30
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	(1,272)	(1,272)
CASH FLOWS RELATED TO INVESTING ACTIVITIES		
1.8 Payments for purchases of:		
(a) prospects	-	-
(b) equity investments	-	-
(c) other fixed assets	(70)	(70)
1.9 Proceeds from sale of:		
(a) prospects	750	750
(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	680	680
1.13 Total operating and investing cash flows	(592)	(592)
CASH FLOWS RELATED TO FINANCING ACTIVITIES		
1.14 Cash proceeds from issues of shares, options etc	385	385
1.15 Costs associated with issue of shares, options etc	-	-
1.16 Proceeds from sale of forfeited shares	-	-
1.17 Proceeds from borrowings (Lease Finance)	-	-
1.18 Repayment of borrowings (Lease Finance)	(14)	(14)
1.19 Dividends paid	-	-
1.20 Other	-	-
NET FINANCING CASH FLOWS	371	371
NET INCREASE (DECREASE) IN CASH HELD		
1.21 Cash at beginning of quarter / year to date	1,757	1,757
1.22 Exchange rate adjustments to Item 1.21	(2)	(2)
1.23 CASH AT END OF QUARTER	A\$1,534	A\$1,534

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

- 1.23 Aggregate amount of payments to the parties included in item 1.2
 1.24 Aggregate amount of loans to the parties included in item 1.10

Current quarter AUD '000
32
0

- 1.25 Explanation necessary for an understanding of the transactions

Consulting Fees	29,166
Rental	2,860
	<u>32,026</u>

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.

<u>Shares Issued</u>	<u>Value/Share</u>	<u>Total Value</u>	<u>Details</u>
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- 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	350
4.2 Development	0
TOTAL	350

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	2007 Year End AUD '000
5.1 Cash on hand and at bank	234	57
5.2 Deposits at call	1,300	1,700
5.3 Bank overdraft	0	0
5.4 Other (provide details)	0	0
TOTAL: Cash at end of quarter (item 1.22)	1,534	1,757

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.	Pandora PPL82 Cooper/Eromanga Westland	6.36% 100% 35%	Nil Nil Nil
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	864,287,396	864,287,396	
7.4	Changes during quarter			
	(a) Increases through issues	19,250,000	19,250,000	2.0c
	(b) Decreases	Nil	Nil	
7.3	Ordinary securities-CTG	10,000,000	Nil	10.1c
7.4	Changes during quarter			0.1c
	(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	7.5c	29/12/2009
	Incentive Options (Class B)	3,000,000	10.0c	29/12/2009
	Incentive Options (Class C)	3,000,000	12.5c	29/12/2009
	Options	15,750,000	2.0c	30/09/2008
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

30 APRIL 2008