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## REPORT FOR THE QUARTER ENDED 30 JUNE 2008

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### INTRODUCTION

Quantum Resources Limited (“Quantum” or “the Company”) is an Australian base metal, uranium and gold explorer with a suite of projects whose tenements cover approximately 20,000 square kilometres in the Northern Territory and Western Australia.

### BASE METAL, URANIUM AND GOLD EXPLORATION

The Barrow Creek, Tanami, Mt Peake and Ware Range tenement holdings cover approximately 17,000 square kilometres in the Northern Territory and the Gardner Range tenement holdings cover approximately 650 square kilometres in Western Australia. The Barrow Creek, Tanami, Mt Peake and Ware Range projects are prospective for base metals, uranium and gold. In Western Australia, the Gardner Range project, 150 kilometres southeast of Halls Creek, is prospective for iron oxide copper-gold-uranium (“IOCG”) deposits.

Mine Management Plans containing proposed programmes of RAB/RC drilling and sampling and Radiation Management Plans have been approved by the Department of Primary Industries, Fisheries and Mines in the Northern Territory for Barrow Creek, Mt Peake and Ware Range. Approximately 300 drill holes, associated soil and loam sampling, and track development has also been approved. Reconnaissance exploration for the establishment of exploration bases to support drilling of Mt Peake, Barrow Creek and the Ware Range is being planned. At Gardner Range, the heritage survey has been completed and approved.

#### *Gardner Range (Quantum 100%)*

The Company holds tenements in the Gardner Range, 150 kilometres southeast of Hall’s Creek with potential for base metals, uranium and gold. Limited historical exploration for uranium around the margins of the Gardner Range was carried out by BHP Exploration and uranium mineralisation was found to be present. The Company’s tenements are prospective for Olympic Dam-style iron oxide gold-copper-uranium (“IOCG”) deposits and at Mt Mansbridge previous exploration reported uranium up to 980 parts per million (“ppm”).

The tenements are bounded to the north by Cameco. A joint airborne geophysical survey was undertaken in 2007 in conjunction with Cameco. This consisted of a 400 metre line spaced TEMPEST (EM) survey which was completed in July 2007 by Fugro and a 100 metre line spaced Magnetism & Radiometrics survey which was undertaken by UTS in October/November 2007. The final UTS delivery was in January, 2008. This data, in conjunction with the field reconnaissance information is being analysed to assist in our understanding of this region and in the delineation of mineralised zones and anomalous targets for drilling and sampling.

A drilling program at Mt Mansbridge has been planned with native title clearance given. The drilling will test existing base metal mineralisation anomalies along the unconformity as well as targeting a 60 kilometre long NW-SE significant fault system adjacent to the unconformity. It is planned to start this drilling in the last quarter of 2008 if a drill rig can be sourced.

### *Ware Range (Quantum 100%)*

The Ware Range tenement was granted in December 2006. Historical exploration for base metals, uranium, gold and diamonds included rock chip sampling and limited drilling. Field reconnaissance, such as soil/sediment sampling, has provided valuable information regarding access and identified sites for surface sampling and drilling.

A Mine Management Plan for this programme has been approved by the Department of Primary Industries, Fisheries and Mines in the Northern Territory. The proposed exploration activities will potentially include a programme of 65 RAB/RC holes and sampling to investigate the nature of base metal mineralisation associated with the unconformity between the Killi Killi Beds and the Gardiner Sandstone. The sampling programme includes loam sampling of targets over the defined region and stream sediment sampling of the sparse drainage in the region.

### *Barrow Creek Project (Quantum earning 80%)*

The Barrow Creek Project covers 5,100 square kilometres of the faulted margin of the Georgina Basin to the southeast of Barrow Creek. The setting is similar to the Ngalia Basin to the west which contains sediment-hosted uranium deposits of good grade. Radiometrics indicate that adjacent Proterozoic granites are anomalous in uranium, and adjacent sediments are also anomalous.

A Mine Management Plan for this programme has been approved by the Department of Primary Industries, Fisheries and Mines in the Northern Territory. An amendment to this application has been approved, enabling tracks to be made for ground access to support drilling. Proposed exploration activities will include a programme of 90 RC drill holes and NE-SW oriented soil sampling traverses over the targets to investigate the nature of the unconformity between the Devonian Dulcie sandstones and the Cambro-Ordovician Tomahawk dolostone-sandstone unit. Identified photographic and geophysical anomalies will also be targeted by this programme. A Heritage survey is planned to be completed in the next quarter.

### *Tanami Project (Quantum earning 80%)*

This project area covers 2,400 square kilometres in the Mt Davidson area east of The Granites Gold Mine. Previous exploration was restricted to broadly spaced sampling for gold. Several tenements within this group overlap the boundary between the Proterozoic basement rocks and the younger Lander Trough of the Wiso basin to the north and are prospective for Mississippi Valley Type (MVT) silver-lead-zinc deposits as well as any other gold potential in the area. The trough is also prospective for sediment-hosted uranium deposits similar to those in the Ngalia Basin and calcrete-hosted uranium deposits in younger overlying sediments.

The Company is continuing to actively pursue agreements with native title holders in order to proceed to granting of the tenements.

### *Mt Peake Project (Quantum earning 80%)*

The Mt Peake project area covers 7,700 square kilometres of prospective ground between the Tanami Project to the northwest and Barrow Creek to the southeast. Previous exploration in this area was restricted to widely spaced reconnaissance sampling for gold. Several of these tenements overlie the boundary between the Lander Trough and Proterozoic basement and are highly prospective for sediment-hosted uranium and silver-lead-zinc. The tenements also overlie extensive calcrete **units** which are known to be suitable hosts to uranium elsewhere.

A Mine Management Plan for this programme has been approved by the Department of Primary Industries, Fisheries and Mines in the Northern Territory. An amendment to the application, enabling the grading of tracks for ground access to the tenements has also been approved. Proposed exploration activities will include a programme of 90 RC drill holes and/or soil sampling to investigate the nature of the unconformity and of anomalies in the licences. A Heritage survey is underway.

A comprehensive radiometric & magnetic survey has been commissioned with Fugro Airborne Surveys over the Mt Peake tenements but technical delays have held up collection of this data. Upon analysis of this data, individual, photographic and geophysical anomalies will be targeted for follow-up sampling.

## **BASE METAL & GOLD EXPLORATION**

In Western Australia the Company's tenement holdings cover approximately 3,000 square kilometres. The main gold exploration focus is the Whiteheads project with active exploration completed or planned for the Wiluna, Millrose and Jackson projects.

### *Whiteheads Project (Quantum 80%)*

The Whiteheads Project is located 50 kilometres northeast of Kalgoorlie within the metamorphosed rocks of the Gindalbie Greenstone Belt. The area hosts mafic and felsic volcanics, sediments, and altered intrusive porphyries. The project areas surround the historic Gindalbie Mining Centre to the east which has produced 45,240 ounces of gold at an average grade of 27 g/t gold. The Carrick Resources Lindsays Project immediately to the west is reported (Carrick announcement 13<sup>th</sup> May 2008) to contain a resource of nearly 3 million ounces at approximately 3g/t gold.

Numerous significant Quantum RAB anomalies were obtained from previous drilling. The target for drilling in late 2007 and early 2008 was the area in the southern portion of the tenement E27/175 which are adjacent to the Carrick gold resource areas. This phase of drilling contained 253 RAB holes for 15,263 metres.

Compilation of the 2007/2008 RAB drilling has been completed and RC drilling is being planned to follow-up the significant gold anomalous areas detected in the RAB holes.

A full list of results from the last round of drilling are shown in Appendix 1.

### *Millrose Project (Quantum earning 100%)*

The Millrose project lies approximately 75km northeast of Wiluna and extends over approximately 20 kilometres of the Millrose greenstone of the Yilgarn Craton of Western Australia. The project covers 62 square kilometers of ground.

The Millrose greenstone is connected with the Yandal belt near the Gourdis locality to the south of the Jundee Mine. The potential continuity of this greenstone lithological package to the south takes it to the east of the Bronzewing mine. The Project is along strike from the Millrose gold deposit of 251,000 oz. To the south, the adjacent tenement is held by Goldstar Resources & BHP Billiton in a nickel-gold joint venture, with BHP earning 70% with \$2.25 million expenditure.

The project tenements are located over a basement of Archaean greenstones which are predominantly covered by various unconsolidated sediments of geologically recent origin. Basement rocks are predominantly of mafic volcanic origin with interbedded units of ultramafic composition. The ground is prospective for nickel and gold, having returned past anomalous results.

Magnetic data has been assembled and processed and Aster satellite data has been acquired. An MMI geochemical sampling programme has been completed in selected portions of the project; results of this programme are awaited. Heritage and Environment surveys are underway to ensure appropriate approval prior to the commencement of the ground programme. A Mine Management Plan is being developed for this programme which will include 325 RC/RAB drill holes to investigate the distinctive magnetic-highs which run through the tenement.

The Millrose area is in the process of heritage clearance prior to the commencement of a RAB drilling program.

#### *Jackson Project (Quantum 100%)*

The project area covers 756 square kilometres of the Barlee-Marda Greenstone Belt which is located 100 kilometres north of Southern Cross. There is a history of small scale underground gold production in the region.

A geochemical programme of MMI and laterite sampling is being prepared to test the gold and base metal potential of selective portions of the area..

#### *Other Projects (Quantum 100%)*

In the Telfer areas a review of historical Open File data, airborne geophysics and past drilling and sampling results is underway with a view to developing an exploration program which will target the interaction of regional structural and lithological features in areas of recent cover.

At Wiluna, mobile metal iron geochemical sampling traverses were completed in tenement E53/990; results are awaited.

In the Dulcie North and Bounty areas magnetic data and Aster satellite data has been reviewed and a geochemical sampling programme has been proposed for the Dulcie North tenement area.

### **Farm-Out Joint Ventures**

#### *Wanganoo Joint Venture (Quantum 20%)*

The Company's Dingo Range prospect at Wanganoo is the subject of the Wanganoo joint venture, with Cullen Exploration Pty Ltd acting as managers, earning an 80% interest.

Exploration to date within E53/988 has uncovered a number of untested geochemical and magnetic anomalies which are targets for gold and nickel sulphide mineralisation. These anomalies lie on contacts or within favourable komatiitic host rocks with interpreted strike extents of at least 4 kilometres.

A ground EM (electro magnetic) survey completed earlier identified two conductive targets within prospective ultramafic units. The survey targeted a 4 kilometre long trend of ultramafics within E53/988, where strong nickel (to 6405ppm) and copper (to 3525ppm) anomalies from previous RAB traverses occur on contact komatiite positions. Cullen attempted to drill these targets during the December 2006 quarter, however the drill rig was unable to reach the targets due to drilling conditions.

The joint venture partner has advised the Company that in the March 2008 quarter, further phytogeochemical sampling (~330 samples) was completed along eleven traverses, to test potential gold and Ni-PGE targets identified from laterite geochemistry and/or geophysical surveys.

The best gold results are from the southern part of the tenement: sample 710435 is located on interpreted mafic rocks, 100m east of an interpreted ultramafic unit and has 15.2 ppb gold; sample 710420 is located approximately 750m further east and has an gold concentration of 16.6 ppb (the 99th percentile for Wanganoo data is 7.3 ppb). These two anomalies require follow-up drill testing.

Sampling close to a previously-identified EM conductor ("WE2A") returned anomalous Ni concentrations in vegetation. This Ni target is now a high priority for drill testing.

#### *Officer Hill Joint Venture*

Newmont Australia have joint ventured into EL23150 which is located 34 kilometres southwest of The Callie gold mine, also owned by Newmont. Previous explorers located sporadic mineralization from drilling such 4 metres @ 4.64g/t, numerous short intervals of 1-4g/t, and several wide intercepts of 0.1-1g/t. The prospect is considered to have excellent potential to host steeply plunging shoots such as those at the Tanami Gold Mine. An apparent fold closure to the east offers the possibility of discovery of Callie-style mineralization at depth. The Company has been advised by its joint venture partner that no field exploration occurred during the quarter and a meeting with the traditional owners is scheduled for August 2008 to discuss the grant of the exploration licence.

*The technical information in this report has been reviewed and approved by Dr D S Tyrwhitt who is a Fellow of the Australasian Institute of Mining and Metallurgy and has approximately 45 years experience in the industry and has more than 5 years experience which is relevant to the style of mineralisation being reported upon to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code of Reporting of Exploration Results, Mineral Resources and Ore Reserves". Dr Tyrwhitt consents to the inclusion in the report of the matters based on the information in the form and context to which it appears. Attached is a copy of the Company's Mining Exploration Entity Quarterly Report in accordance with Listing Rule 5.3.*



J I GUTNICK  
Chairman & Managing Director  
31 July 2008

## APPENDIX 1

### Drilling Results from Whiteheads

Prefix	Hole No.	East	North	Hole Depth	Results	
QURWTHB	1345	377300	6640760	38	NTR	
QURWTHB	1346	377260	6640760	78	4m@0.38g/t	from 56m
QURWTHB	1347	377220	6640760	107	NTR	
QURWTHB	1348	377180	6640760	87	NTR	
QURWTHB	1349	377140	6640760	109	NTR	
QURWTHB	1350	377100	6640760	94	NTR	
QURWTHB	1351	377060	6640760	87	4m@0.18g/t	from 80m
QURWTHB	1352	377020	6640760	108	NTR	
QURWTHB	1353	376980	6640760	111	NTR	
QURWTHB	1354	376940	6640760	91	NTR	
QURWTHB	1355	376900	6640760	98	NTR	
QURWTHB	1356	376860	6640760	122	NTR	
QURWTHB	1357	376820	6640760	130	NTR	
QURWTHB	1358	376780	6640760	105	NTR	
QURWTHB	1359	376740	6640760	126	NTR	
QURWTHB	1360	376700	6640760	95	NTR	
QURWTHB	1361	376660	6640760	58	NTR	
QURWTHB	1362	376620	6640760	68	NTR	
QURWTHB	1363	376580	6640760	66	NTR	
QURWTHB	1364	376540	6640760	71	NTR	
QURWTHB	1365	376500	6640760	68	NTR	
QURWTHB	1366	376460	6640760	66	NTR	
QURWTHB	1367	376420	6640760	84	NTR	
QURWTHB	1368	376380	6640760	74	NTR	
QURWTHB	1369	376340	6640760	80	NTR	
QURWTHB	1370	376300	6640760	74	NTR	
QURWTHB	1371	376260	6640760	84	NTR	
QURWTHB	1372	376220	6640760	87	NTR	
QURWTHB	1373	376180	6640760	70	NTR	
QURWTHB	1374	376140	6640760	71	NTR	
QURWTHB	1375	376060	6640760	65	NTR	
QURWTHB	1376	376020	6640760	67	NTR	
QURWTHB	1377	375980	6640760	93	NTR	
QURWTHB	1378	375940	6640760	84	NTR	
QURWTHB	1379	375900	6640760	88	NTR	
QURWTHB	1380	375860	6640760	81	NTR	
QURWTHB	1381	375820	6640760	74	NTR	
QURWTHB	1382	375780	6640760	65	NTR	
QURWTHB	1383	375740	6640760	74	NTR	
QURWTHB	1384	375700	6640760	67	NTR	
QURWTHB	1385	375660	6640760	64	NTR	
QURWTHB	1386	375620	6640760	67	NTR	
QURWTHB	1387	375580	6640760	67	NTR	
QURWTHB	1388	375540	6640760	58	NTR	
QURWTHB	1389	375500	6640760	52	NTR	
QURWTHB	1390	375460	6640760	50	NTR	
QURWTHB	1391	375420	6640760	44	NTR	
QURWTHB	1392	375380	6640760	55	4m@0.18g/t	from 36m
QURWTHB	1393	375340	6640760	59	NTR	
QURWTHB	1394	375300	6640760	64	4m@0.76g/t	from 60m

Prefix	Hole No.	East	North	Hole Depth	Results	
QURWTHB	1395	375260	6640760	50	NTR	
QURWTHB	1396	375220	6640760	54	NTR	
QURWTHB	1397	375180	6640760	56	NTR	
QURWTHB	1398	375140	6640760	50	4m@0.78g/t	from 40m
QURWTHB	1399	375100	6640760	53	3m@0.85g/t	from 48m
QURWTHB	1400	375060	6640760	43	4m@0.25g/t	from 24m
QURWTHB	1401	375020	6640760	53	NTR	
QURWTHB	1402	374980	6640760	54	NTR	
QURWTHB	1403	374940	6640760	40	NTR	
QURWTHB	1404	374900	6640760	42	NTR	
QURWTHB	1405	374860	6640760	45	2m@0.21g/t	from 43m (EOH)
QURWTHB	1406	374820	6640760	54	2m@0.66g/t	from 52m (EOH)
QURWTHB	1407	374780	6640760	53	3m@0.84g/t	from 48m
QURWTHB	1408	374740	6640760	64	8m@2.17g/t	from 44m
QURWTHB	1408	374740	6640760	64	4m@3.61g/t	from 60m (EOH)
QURWTHB	1409	374700	6640760	73	4m@0.24g/t	from 48m
QURWTHB	1410	374660	6640760	57	4m@0.16g/t	from 44m
QURWTHB	1411	374620	6640760	48	4m@0.15g/t	from 44m (EOH)
QURWTHB	1412	374580	6640760	37	4m@0.10g/t	from 8m
QURWTHB	1413	374540	6640760	43	NTR	
QURWTHB	1414	374500	6640760	46	NTR	
QURWTHB	1415	374460	6640760	44	NTR	
QURWTHB	1416	374420	6640760	44	NTR	
QURWTHB	1418	374380	6640760	45	NTR	
QURWTHB	1419	374340	6640760	41	NTR	
QURWTHB	1420	374300	6640760	52	NTR	
QURWTHB	1421	374260	6640760	52	NTR	
QURWTHB	1422	374220	6640760	59	NTR	
QURWTHB	1423	374180	6640760	69	NTR	
QURWTHB	1424	374140	6640760	60	NTR	
QURWTHB	1425	374100	6640760	58	NTR	
QURWTHB	1426	374060	6640760	60	4m@0.28g/t	from 56m (EOH)
QURWTHB	1427	374020	6640760	62	NTR	
QURWTHB	1428	373980	6640760	56	4m@0.13g/t	from 50m
QURWTHB	1429	373940	6640760	36	NTR	
QURWTHB	1430	373900	6640760	29	4m@0.11g/t	from 20m
QURWTHB	1431	373860	6640760	26	NTR	
QURWTHB	1432	373820	6640760	18	NTR	
QURWTHB	1433	373780	6640760	18	NTR	
QURWTHB	1434	373740	6640760	14	NTR	
QURWTHB	1435	373700	6640760	29	NTR	
QURWTHB	1436	373660	6640760	25	NTR	
QURWTHB	1437	373620	6640760	24	NTR	
QURWTHB	1438	377300	6641400	44	NTR	
QURWTHB	1439	377260	6641400	79	NTR	
QURWTHB	1440	377220	6641400	41	NTR	
QURWTHB	1441	377180	6641400	56	NTR	
QURWTHB	1442	377140	6641400	75	NTR	
QURWTHB	1443	377100	6641400	80	NTR	
QURWTHB	1444	377060	6641400	91	NTR	
QURWTHB	1445	327020	6641400	94	NTR	
QURWTHB	1446	326980	6641400	105	NTR	
QURWTHB	1447	326900	6641400	97	NTR	
QURWTHB	1448	326860	6641400	96	NTR	

Prefix	Hole No.	East	North	Hole Depth	Results
QURWTHB	1449	326820	6641400	85	NTR
QURWTHB	1450	326780	6641400	90	NTR
QURWTHB	1451	326740	6641400	101	NTR
QURWTHB	1452	326700	6641400	105	NTR
QURWTHB	1453	326660	6641400	121	NTR
QURWTHB	1454	326620	6641400	100	NTR
QURWTHB	1455	326580	6641400	131	NTR
QURWTHB	1456	326540	6641400	101	NTR
QURWTHB	1457	326500	6641400	106	NTR
QURWTHB	1458	326460	6641400	81	NTR
QURWTHB	1459	326420	6641400	88	NTR
QURWTHB	1460	326380	6641400	108	NTR
QURWTHB	1461	376940	6641400	104	NTR
QURWTHB	1462	376340	6641400	83	NTR
QURWTHB	1463	376260	6641400	69	NTR
QURWTHB	1464	376220	6641400	74	NTR
QURWTHB	1465	376180	6641400	74	NTR
QURWTHB	1466	376140	6641400	74	NTR
QURWTHB	1467	376300	6641400	72	NTR
QURWTHB	1468	376100	6641400	75	NTR
QURWTHB	1469	376060	6641400	79	NTR
QURWTHB	1470	376020	6641400	60	NTR
QURWTHB	1471	375980	6641400	39	NTR
QURWTHB	1472	375940	6641400	47	NTR
QURWTHB	1473	375900	6641400	28	NTR
QURWTHB	1474	375860	6641400	41	NTR
QURWTHB	1475	375820	6641400	47	NTR
QURWTHB	1476	375780	6641400	54	NTR
QURWTHB	1477	375740	6641400	61	NTR
QURWTHB	1478	375700	6641400	57	4m@0.72g/t from 4m
QURWTHB	1479	375660	6641400	66	NTR
QURWTHB	1480	375620	6641400	81	NTR
QURWTHB	1481	375580	6641400	59	NTR
QURWTHB	1482	375540	6641400	45	NTR
QURWTHB	1483	375500	6641400	28	NTR
QURWTHB	1484	375460	6641400	12	NTR
QURWTHB	1485	375420	6641400	3	NTR
QURWTHB	1486	375380	6641400	5	NTR
QURWTHB	1487	375340	6641400	17	NTR
QURWTHB	1488	375300	6641400	15	NTR
QURWTHB	1489	375260	6641400	23	NTR
QURWTHB	1490	375220	6641400	11	NTR
QURWTHB	1491	375180	6641400	36	NTR
QURWTHB	1492	375140	6641400	41	NTR
QURWTHB	1493	375100	6641400	53	NTR
QURWTHB	1494	375060	6641400	40	NTR
QURWTHB	1495	375020	6641400	38	NTR
QURWTHB	1496	374980	6641400	43	NTR
QURWTHB	1497	374940	6641400	50	NTR
QURWTHB	1498	374900	6641400	43	NTR
QURWTHB	1499	374860	6641400	54	4m@0.12g/t from 48m
QURWTHB	1500	374820	6641400	60	NTR
QURWTHB	1501	374780	6641400	46	NTR
QURWTHB	1502	374740	6641400	46	NTR

Prefix	Hole No.	East	North	Hole Depth	Results
QURWTHB	1503	374700	6641400	71	NTR
QURWTHB	1504	374660	6641400	60	NTR
QURWTHB	1505	374620	6641400	72	NTR
QURWTHB	1506	374580	6641400	61	NTR
QURWTHB	1507	374540	6641400	67	NTR
QURWTHB	1508	374500	6641400	60	4m@0.19g/t from 56m (EOH)
QURWTHB	1509	374460	6641400	51	NTR
QURWTHB	1510	374420	6641400	57	NTR
QURWTHB	1511	374380	6641400	68	NTR
QURWTHB	1512	374340	6641400	75	3m@0.11g/t from 72m (EOH)
QURWTHB	1513	374260	6641400	68	NTR
QURWTHB	1514	374220	6641400	66	2m@0.29g/t from 64m (EOH)
QURWTHB	1515	374180	6641400	49	4m@0.14g/t from 44m
QURWTHB	1516	374140	6641400	56	NTR
QURWTHB	1517	374100	6641400	46	NTR
QURWTHB	1518	374060	6641400	24	NTR
QURWTHB	1519	374020	6641400	28	NTR
QURWTHB	1520	373980	6641400	21	NTR
QURWTHB	1521	373940	6641400	22	NTR
QURWTHB	1522	373900	6641400	19	NTR
QURWTHB	1523	373860	6641400	16	NTR
QURWTHB	1524	373820	6641400	18	NTR
QURWTHB	1525	373780	6641400	22	NTR
QURWTHB	1526	373740	6641400	21	NTR
QURWTHB	1527	373700	6641400	25	NTR
QURWTHB	1528	373660	6641400	29	NTR
QURWTHB	1529	373620	6641400	36	NTR
QURWTHB	1530	376560	6641720	106	NTR
QURWTHB	1531	376520	6641720	73	NTR
QURWTHB	1532	376480	6641720	79	NTR
QURWTHB	1533	376440	6641720	72	NTR
QURWTHB	1534	376400	6641720	82	NTR
QURWTHB	1535	376360	6641720	70	NTR
QURWTHB	1536	376320	6641720	58	NTR
QURWTHB	1537	376280	6641720	69	NTR
QURWTHB	1538	376240	6641720	86	NTR
QURWTHB	1539	376200	6641720	59	NTR
QURWTHB	1540	376160	6641720	63	NTR
QURWTHB	1541	376120	6641720	74	NTR
QURWTHB	1542	376080	6641720	67	NTR
QURWTHB	1543	376040	6641720	60	NTR
QURWTHB	1544	376000	6641720	66	NTR
QURWTHB	1545	375960	6641720	60	NTR
QURWTHB	1546	375920	6641720	60	NTR
QURWTHB	1547	375880	6641720	54	NTR
QURWTHB	1548	375840	6641720	51	NTR
QURWTHB	1549	375800	6641720	55	NTR
QURWTHB	1550	375760	6641720	54	NTR
QURWTHB	1551	375720	6641720	60	NTR
QURWTHB	1552	375680	6641720	44	NTR
QURWTHB	1553	376560	6642040	127	NTR
QURWTHB	1554	376520	6642040	111	NTR
QURWTHB	1555	376480	6642040	84	NTR
QURWTHB	1556	376440	6642040	57	NTR

Prefix	Hole No.	East	North	Hole Depth	Results
QURWTHB	1557	376400	6642040	57	NTR
QURWTHB	1558	376360	6642040	59	NTR
QURWTHB	1559	376320	6642040	46	NTR
QURWTHB	1560	376280	6642040	54	NTR
QURWTHB	1561	376240	6642040	65	NTR
QURWTHB	1562	376200	6642040	61	NTR
QURWTHB	1563	376160	6642040	66	NTR
QURWTHB	1564	376120	6642040	69	NTR
QURWTHB	1565	376080	6642040	69	NTR
QURWTHB	1566	376040	6642040	54	NTR
QURWTHB	1567	376000	6642040	67	NTR
QURWTHB	1568	375960	6642040	65	NTR
QURWTHB	1569	375920	6642040	60	NTR
QURWTHB	1570	375880	6642040	53	NTR
QURWTHB	1571	375840	6642040	51	NTR
QURWTHB	1572	375800	6642040	58	NTR
QURWTHB	1573	375760	6642040	45	NTR
QURWTHB	1574	375720	6642040	63	NTR
QURWTHB	1575	375680	6642040	48	NTR
QURWTHB	1576	376560	6642360	36	NTR
QURWTHB	1577	376520	6642360	35	NTR
QURWTHB	1578	376480	6642360	27	NTR
QURWTHB	1579	376440	6642360	30	NTR
QURWTHB	1580	376400	6642360	32	NTR
QURWTHB	1581	376360	6642360	43	NTR
QURWTHB	1582	376320	6642360	34	NTR
QURWTHB	1583	376280	6642360	37	NTR
QURWTHB	1584	376240	6642360	37	NTR
QURWTHB	1585	376200	6642360	44	NTR
QURWTHB	1586	376160	6642360	57	NTR
QURWTHB	1587	376120	6642360	40	NTR
QURWTHB	1588	376080	6642360	63	NTR
QURWTHB	1589	376040	6642360	73	NTR
QURWTHB	1590	376000	6642360	62	NTR
QURWTHB	1591	375960	6642360	60	NTR
QURWTHB	1592	375920	6642360	60	NTR
QURWTHB	1593	375880	6642360	61	NTR
QURWTHB	1594	375840	6642360	64	NTR
QURWTHB	1595	375800	6642360	40	NTR
QURWTHB	1596	375760	6642360	39	NTR
QURWTHB	1597	375720	6642360	42	NTR
QURWTHB	1598	375680	6642360	45	NTR

Whiteheads drill results for 2007-2008

NTR = No results >0.10g/t

Significant results are composites >2m length at >0.10g/t with no internal dilution.

EOH = End of Hole

# 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

QUANTUM RESOURCES LIMITED

ABN

84 006 690 348

Quarter ended ("current quarter")

30 June 2008

### Consolidated statement of cash flows

Cash flows related to operating activities	Current quarter \$A'000	YTD (12 months) \$A'000
1.1 Receipts from product sales and related debtors	-	-
1.2 Payments for (a) exploration and evaluation	(280)	(1066)
(b) development	-	-
(c) production	-	-
(d) administration	(205)	(670)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	2	8
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Other (provide details if material)	-	-
<b>Net Operating Cash Flows</b>	<b>(483)</b>	<b>(1728)</b>
<b>Cash flows related to investing activities</b>		
1.8 Payment for purchases of: (a) prospects	-	-
(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	-	118
1.12 Other (provide details if material)	-	-
<b>Net investing cash flows</b>	<b>-</b>	<b>118</b>
1.13 Total Operating and investing cash flows (carried forward)	<b>(483)</b>	<b>(1610)</b>

**Appendix 5B**  
**Mining exploration entity quarterly report**

1.13	Total operating and investing cash flows (brought forward)	(483)	(1610)
<b>Cash flows related to financing activities</b>			
1.14	Proceeds from issues of shares, options, etc.	600	1270
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	221	611
1.17	Repayment of borrowings	(200)	(200)
1.18	Dividends paid	-	-
1.19	Other (provide details if material) Share/Option issue costs	(39)	(84)
<b>Net financing cash flows</b>		<b>582</b>	<b>1597</b>
<b>Net increase (decrease) in cash held</b>		<b>99</b>	<b>(13)</b>
1.20	Cash at beginning of quarter/year to date	17	129
1.21	Exchange rate adjustments to item 1.20	-	-
1.22	Cash at end of quarter	116	116

**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	50
1.24	Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions

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**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.*

	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	100
4.2 Development	-
<b>Total</b>	<b>100</b>

### 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	116	17
5.2 Deposits at call	-	-
5.3 Bank overdraft	-	-
5.4 Other (provide details)	-	-
<b>Total: cash at end of quarter (item 1.22)</b>	<b>116</b>	<b>17</b>

### 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	See attached		
6.2	Interests in mining tenements acquired or increased	See attached		

### 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 (description)	-	-	-	-
7.2 Changes during quarter				
(a) Increases through issues	-	-	-	-
(b) Decreases through returns of capital, buy-backs, redemptions	-	-	-	-
7.3 +Ordinary securities	407,351,028	407,351,028	-	-
7.4 Changes during quarter				
(a) Increases through issues	35,300,000	35,300,000	-	-
(b) Decreases through returns of capital, buy-backs	-	-	-	-
7.5 +Convertible debt securities (description)	-	-	-	-
7.6 Changes during quarter				
(a) Increases through issues	-	-	-	-
(b) Decreases through securities matured, converted	-	-	-	-
7.7 Options (description and conversion factor)	1,400,000	-	<i>Exercise price</i> \$0.08	<i>Expiry date</i> 24/03/2010
	43,748,673	43,748,673	\$0.10	31/10/2010
	32,875,597	32,875,597	\$0.10	30/04/2012
	68,378,151	68,378,151	\$0.05	30/11/2012
	7,500,000	-	\$0.07	19/10/2011
7.8 Issued during quarter	-	-	-	-
7.9 Exercised during quarter	-	-	-	-
7.10 Expired during quarter	250,000	-	\$0.07	19/10/2011
7.11 Debentures (totals only)	-	-		
7.12 Unsecured notes (totals only)				

## 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: ..... Date: 31 July 2008  
(Company Secretary)

Print name: Peter J. Lee

## 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 Appendix 5B has been prepared in accordance with Australian Accounting Standards (AASBs) (including Australian Interpretations) adopted by the Australian Accounting Standards Board.
- 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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**Mining exploration entity quarterly report**

**QUANTUM RESOURCES LIMITED**  
**ABN 84 006 690 348**

**For Quarter Ended 30.06.2008**  
**(referred to in this Statement as the "Current Quarter")**

**ADDITIONAL INFORMATION**

**Item 1.23 Payments to Other Entities**

Some of the Directors of the Company are also Directors of AXIS Consultants Pty. Ltd. ("AXIS"). The Company does not consider AXIS to be a related party.

**Item 7.7 Options**

***Listed***

43,748,673 Options maturing 31 October 2010 at an exercise price of \$0.10 per Option. The Options are exercisable any time after 1 January 2002. Each option will convert to one fully paid ordinary share.

32,875,597 Options maturing 30 April 2012 at an exercise price of \$0.10 per Option. The options are exercisable any time after 1 January 2003. Each option will convert to one fully paid ordinary share.

68,378,151 Options maturing 30 November 2012 at an exercise price of \$0.05 per option. The options are exercisable any time after 1 July 2003. Each Option will convert to one fully paid share.

***Unlisted***

1,400,000 options maturing 24 March 2010, issued under the 1999 Employee Share Option Plan, have an exercise price of \$0.08 per option. Upon exercise, each option will convert to one fully paid ordinary share. These options cannot be exercised until after 24 March 2003 and only at that time if the Company's share price on the ASX has increased by a factor of 20% over the price of the shares at the time the options were issued.

7,500,000 options maturing 19 October 2011, issued under the 2005 Employee Share Option Plan, have an exercise price of \$0.07 per option. Upon exercise, each option will convert to one fully paid ordinary share. These options cannot be exercised until after 19 October 2008 other than in the case of a change of control.

QUANTUM RESOURCES LIMITED

ACN 006 690 348

CHANGES IN INTERESTS IN MINING TENEMENTS

6.1 Interests in mining tenements relinquished, reduced or lapsed

<b>Tenement reference</b>	<b>Nature of Interest (note(4))</b>	<b>Interest at beginning of quarter</b>	<b>Interest at end of quarter</b>
<u>St Ives</u> E 15/722	Surrendered	100.00%	0.00%
<u>Big Bell</u> E 21/101	Surrendered	100.00%	0.00%
<u>Paraburdoo</u> E 47/1087	Surrendered	100.00%	0.00%

QUANTUM RESOURCES LIMITED

ACN 006 690 348

CHANGES IN INTERESTS IN MINING TENEMENTS

6.2 Interests in mining tenements acquired or increased

<b>Tenement reference</b>	<b>Nature of Interest (note(4))</b>	<b>Interest at beginning of quarter</b>	<b>Interest at end of quarter</b>
<u>Whiteheads</u>			
E 27/346	Granted	0.00%	80.00%
P 27/1767	Granted	0.00%	80.00%
P 27/1767	Granted	0.00%	80.00%
P 27/1768	Granted	0.00%	80.00%
P 27/1769	Granted	0.00%	80.00%
P 27/1770	Granted	0.00%	80.00%
P 27/1771	Granted	0.00%	80.00%
P 27/1772	Granted	0.00%	80.00%
P 27/1773	Granted	0.00%	80.00%
P 27/1774	Granted	0.00%	80.00%
P 27/1775	Granted	0.00%	80.00%
P 27/1776	Granted	0.00%	80.00%
P 27/1777	Granted	0.00%	80.00%
P 27/1778	Granted	0.00%	80.00%
P 27/1779	Granted	0.00%	80.00%
P 27/1780	Granted	0.00%	80.00%
P 27/1781	Granted	0.00%	80.00%
P 27/1782	Granted	0.00%	80.00%
P 27/1783	Granted	0.00%	80.00%
P 27/1784	Granted	0.00%	80.00%
P 27/1785	Granted	0.00%	80.00%
P 27/1786	Granted	0.00%	80.00%
P 27/1789	Granted	0.00%	80.00%
P 27/1790	Granted	0.00%	80.00%
P 27/1791	Granted	0.00%	80.00%
P 27/1792	Granted	0.00%	80.00%
P 27/1793	Granted	0.00%	80.00%
P 27/1794	Granted	0.00%	80.00%

P 27/1795	Granted	0.00%	80.00%
P 27/1796	Granted	0.00%	80.00%
P 27/1797	Granted	0.00%	80.00%
P 27/1798	Granted	0.00%	80.00%
P 31/1851	Granted	0.00%	80.00%
P 31/1852	Granted	0.00%	80.00%
<u>Wallbrook</u>			
E 31/757	Granted	0.00%	100.00%