

Appendix 5B

Mining exploration entity quarterly report

Name of entity

NORTHERN STAR RESOURCES LTD

ABN

43 092 832 892

Quarter ended ("current quarter")

31 December 2004

Consolidated statement of cash flows

	Current Quarter \$A'000	Year to date (6 Months) \$A'000
Cash flows related to operating activities		
1.1 Receipts from product sales and related debtors	-	-
1.2 Payments for		
(a) exploration and evaluation	(498)	(897)
(b) development	-	-
(c) production	-	-
(d) administration	(194)	(255)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	58	109
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	(634)	(1043)
Cash flows related to investing activities		
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	-	-
1.12 Other (provide details if material)	-	-
Net investing cash flows	-	-
1.13 Total operating and investing cash flows (carried forward)	(634)	(1043)

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1.13	Total operating and investing cash flows (brought forward)	(634)	(1043)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.	-	-
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 – costs of issues	-	-
	Net Financing Cash Flows	-	-
	Net increase (decrease) in cash held	(634)	(1043)
1.20	Cash at beginning of quarter/year to date	4170	4579
1.21	Exchange rate adjustments to Item 1.20	-	-
1.22	Cash at end of quarter	3536	3536

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	92
1.24	Aggregate amount of loans to the parties included in item 1.10	-

Explanation necessary for an understanding of the transactions

Payments to directors or director related entities for:	\$000s
Executive director's salary & statutory superannuation	37
Non executive directors' fees & statutory superannuation	35
Disbursements for office services paid to a company in which non-executive directors have an interest	20

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

N/A

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

N/A

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 outlays for next quarter

	\$A'000
4.1 Exploration and evaluation	350
4.2 Development	-
TOTAL	350

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the statement of cash flows) to the related items in the accounts is follows.

	Current Quarter \$A'000	Previous Quarter \$A'000
5.1 Cash on hand and at bank	39	361
5.2 Deposits at call	3497	3809
5.3 Bank overdraft		
5.4 Other (provide details if material)	-	-
Total: cash at end of quarter (item 1.22)	3536	4170

Changes in interests in mining tenements - *See attached tenement schedule for details*

	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	E80/3396	Application	0%	100%
	E80/3397	Application	0%	100%
	E80/3399	Application	0%	100%
	E80/3401	Application	0%	100%

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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 Preferences securities <i>(description)</i>				
7.2 Changes during quarter (a) increases through issues (b) decreases through returns of capital, buybacks, redemptions				
7.3 Ordinary securities	51,375,002	32,830,002		
7.4 Changes during quarter (a) increases through issues (b) decreases through returns of capital, buybacks				
7.5 Convertible debt securities				
7.6 Changes during quarter (a) increases through issues (b) decreases through securities matured, converted				
7.7 Options			<i>Exercise price</i>	<i>Expiry date</i>
<i>Unlisted options</i>	13,375,000	-	25	17/12/2006
<i>Unlisted options</i>	5,000,000	-	20	17/12/2008
7.8 Issued during quarter <i>Unlisted options</i>				
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>				

Tenement Schedule
30 September 2004

Tenement Number	Registered Title Holder	Registered Interest %	Other Interests	Project Name
E80/2576	Biscay Resources Pty Ltd	100		East Kimberley Nickel
E80/2611	Biscay Resources Pty Ltd	100		East Kimberley Nickel
E80/2612	Biscay Resources Pty Ltd	100		East Kimberley Nickel
E80/2613	Biscay Resources Pty Ltd	100		East Kimberley Nickel
E80/2622	Biscay Resources Pty Ltd	100		East Kimberley Nickel
E80/2623	Biscay Resources Pty Ltd	100		East Kimberley Nickel
E80/3056	Biscay Resources Pty Ltd	100		East Kimberley Nickel
E80/3227	Biscay Resources Pty Ltd	100		East Kimberley Nickel
E80/3234	Biscay Resources Pty Ltd	100		East Kimberley Nickel
E80/3251	Biscay Resources Pty Ltd	100		East Kimberley Nickel
E80/3305	Northern Star Resources Ltd	100		East Kimberley Nickel
ELA80/3310	Northern Star Resources Ltd	100		East Kimberley Nickel
ELA80/3401	Northern Star Resources Ltd	100		East Kimberley Nickel
E80/2394	Biscay Resources Pty Ltd	100		Halls Creek
E80/2522	Biscay Resources Pty Ltd	100		Halls Creek
E80/2525	Biscay Resources Pty Ltd	100		Halls Creek
E80/2526	Biscay Resources Pty Ltd	100		Halls Creek
E80/2636	Biscay Resources Pty Ltd	100		Halls Creek
ELA80/2721	Biscay Resources Pty Ltd	100		Halls Creek
E80/2425	Biscay Resources Pty Ltd	100		Wilson River
E80/2426	Biscay Resources Pty Ltd	100		Wilson River
E80/2427	Biscay Resources Pty Ltd	100		Wilson River
ELA80/3317	Northern Star Resources Ltd	100		Wilson River
ELA80/3396	Northern Star Resources Ltd	100		Wilson River
ELA80/3397	Northern Star Resources Ltd	100		Wilson River
ELA80/3399	Northern Star Resources Ltd	100		Wilson River