

Appendix 5B

Mining exploration entity quarterly report

Introduced 1/7/96. Origin: Appendix 8. Amended 1/7/97, 1/7/98, 30/9/2001, 01/06/10, 17/12/10

Name of entity

Mundo Minerals Limited

ABN

97 117 790 897

Quarter ended ("current quarter")

31 March 2011

Consolidated statement of cash flows

Cash flows related to operating activities	Current quarter \$A'ooo	Year to date (9 months) \$A'ooo
1.1 Receipts from product sales and related debtors	8,199	25,130
1.2 Payments for (a) exploration & evaluation	(200)	(1,308)
(b) development	(1,489)	(4,173)
(c) production	(5,134)	(18,390)
(d) administration	(1,161)	(3,591)
1.3 Dividends received		
1.4 Interest and other items of a similar nature received	6	22
1.5 Interest and other costs of finance paid	(323)	(694)
1.6 Income taxes paid	(8)	(483)
1.7 Other (provide details if material)		
	(110)	(3,487)
Net Operating Cash Flows		
Cash flows related to investing activities		
1.8 Payment for purchases of:		
(a) prospects	-	-
(b) equity investments	-	-
(c) other fixed assets	(2,230)	(5,552)
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)	-	-
	(2,230)	(5,552)
Net investing cash flows		
1.13 Total operating and investing cash flows (carried forward)	(2,340)	(9,039)

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1.13	Total operating and investing cash flows (brought forward)	(2,340)	(9,039)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.	3,526	3,526
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	439	6,018
1.17	Repayment of borrowings	(266)	(890)
1.18	Dividends paid	-	-
1.19	Other (Equity Raising Costs)	(233)	(233)
	Net financing cash flows	3,466	8,421
	Net increase (decrease) in cash held	1,126	(618)
1.20	Cash at beginning of quarter/year to date	1,576	3,515
1.21	Exchange rate adjustments to item 1.20	(27)	(222)
1.22	Cash at end of quarter	2,675	2,675

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	125
1.24	Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions

1.23 The payments to directors and director-related entities are for director fees, salaries and payments for consulting services to entities associated with directors.

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

Not applicable

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

Not applicable

+ See chapter 19 for defined terms.

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	13,062	13,062
3.2 Credit standby arrangements	-	-

Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	1,050
4.2 Development	1,150
4.3 Production	5,000
4.4 Administration (Brazil, Peru, Australia)	1,200
Total	8,400*

** It is noted that the above cash outflows will be funded through gold production from Brazil and Peru.*

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	2,675	1,576
5.2 Deposits at call	-	-
5.3 Bank overdraft	-	-
5.4 Other (provide details)	-	-
Total: cash at end of quarter (item 1.22)	2,675	1,576

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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	Nova Prata JV	Mundo relinquished its 51% in this joint venture.	51% 0%
6.2	Interests in mining tenements acquired or increased	Torrecillas Gold Project	Retorno XXXI – 2011 Retorno XXXII – 2011 Retorno XXXII – 2011	0% 100% 100%

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	229,581,454	229,581,454	n/a
7.4	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs	28,206,277 -	28,206,277 -	12.5 cents 12.5 cents
7.5	+Convertible debt securities <i>(description)</i>	-	-	-

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7.6	Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted	- -	- -		
7.7	Options <i>Employee Option Scheme)</i>			<i>Exercise price</i>	<i>Expiry date</i>
	400,000	-		\$0.45	1 Jul 2012
	1,100,000	-		\$0.40	21 May 2014
	750,000	-		\$0.25	15 June 2015
	750,000	-		\$0.30	15 June 2015
	1,000,000	-		\$0.15	22 Sep 2015
	750,000	-		\$0.25	22 Sep 2015
	1,500,000	-		\$0.30	22 Sep 2015
	200,000	-		\$0.40	22 Sep 2015
	300,000	-		\$0.25	18 Oct 2015
	300,000	-		\$0.30	18 Oct 2015
		-			
	7,050,000				
	<i>Options – Anglo Pacific Group</i>				
	1,000,000	-		\$0.35	24 May 2011
	<i>Options – EAS Advisors LLC</i>				
	500,000			\$0.20	30 June 2014
	500,000			\$0.40	30 June 2014
	500,000			\$0.60	30 June 2014
	500,000			\$0.80	30 June 2014
	2,000,000				
7.8	Issued during quarter	200,000 200,000 200,000 200,000 200,000	- - - -	\$0.20 \$0.40 \$0.60 \$0.80 \$0.40	30 June 2014 30 June 2014 30 June 2014 30 June 2014 21 May 2014
7.9	Exercised during quarter	-	-		
7.10	Expired / Cancelled during quarter	100,000 200,000 500,000		\$0.30 \$0.40 \$0.40	9 Nov 2011 22 Sep 2015 21 May 2014
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 5).
- 2 This statement does give a true and fair view of the matters disclosed.



Sign here:
Company secretary

29/04/2011
Date:

Print name:
Ashley Pattison

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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