

Appendix 5B

Mining exploration entity quarterly report

Name of entity

ATOM ENERGY LTD

ABN

38 123 629 826

Quarter ended ("current quarter")

30 June 2008

Consolidated statement of cash flows

	Current Quarter \$A'000	Year to date (12 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	(339)	(1,643)
(b) development	-	-
(c) production	-	-
(d) administration	(376)	(983)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	73	489
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Other (GST)	186	(41)
Net operating cash flows	(456)	(2,178)
Cash flows related to investing activities		
1.8 Payment for purchases of		
(a) prospects	-	(107)
(b) equity investments	-	(90)
(c) other fixed assets	-	(136)
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	(40)	(333)
1.13 Total operating and investing cash flows (carried forward)	(496)	(2,511)

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1.13	Total operating and investing cash flows (brought forward)	(496)	(2,511)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.	-	567
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 issue)	-	(783)
	Net Financing Cash Flows	-	(216)
	Net increase (decrease) in cash held	(496)	(2,727)
1.20	Cash at beginning of quarter/year to date	7,748	9,979
1.21	Exchange rate adjustments to Item 1.20	-	-
1.22	Cash at end of quarter	7,252	7,252

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	145
1.24	Aggregate amount of loans to the parties included in item 1.10	-

Explanation necessary for an understanding of the transactions

Payments for directors fees and salaries	\$135
Payments to companies associated with directors for: Company secretarial fees	\$10

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	-

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	73	83
5.2 Deposits at call	1,179	7,665
5.3 Bank overdraft	-	-
5.4 Other – Term Deposit Maturing Nov 08	6,000	-
Total: cash at end of quarter (item 1.22)	7,252	7,748

Changes in interests in mining tenements

	Tenement Reference	Nature of Interest [note (4)]	Interest at Beginning of Quarter	Interest at End of Quarter
6.1	Interests in mining tenements relinquished, reduced or lapsed			
6.2	Interests in mining tenements acquired or increased	EL(A) 26797	0	100% on transfer
		EL(A) 26798	0	100% on transfer
		EL(A) 26799	0	100% on transfer

See tenement schedule for details

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

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	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	90,569,821	47,441,966		
7.4 Changes during quarter (a) increases through issues (b) decreases through returns of capital, buybacks				
7.5 Convertible debt securities <i>(description)</i>				
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>Quoted options</i> <i>AXYO</i>	56,502,103	56,502,103	37.5c	25/10/2010
<i>Directors/consultants</i> <i>AXYAO</i>	7,400,000	-	37.5c	26/06/2010
7.8 Issued during quarter				
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>				

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/~~does not~~* (*delete one*) give a true and fair view of the matters disclosed.



Sign here: Company Secretary Date: 31 July 2008

Print name: Janis Nugawela

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 the topic, the Australian standard on that topic (if any) must be complied with.
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ATOM ENERGY LIMITED
TENEMENT SCHEDULE

31 July 2008

PROJECT	TENEMENT	AREA (km ²)	EXPIRY DATE	ATOM INTEREST (%)	REGISTERED HOLDER
NORTHERN TERRITORY					
CLEO'S	EL 24549	452	22/09/2011	100	Atom Energy Ltd
CLEO'S REGION	EL 25324	6.68	27/12/2012	100	Atom Energy Ltd
CLEO'S REGION	EL 25477	13.35	25/06/2013	100	Atom Energy Ltd
CLEO'S REGION	EL 25478	6.67	25/06/2013	100	Atom Energy Ltd
CLEO'S REGION	EL 25479	13.35	25/06/2013	100	Atom Energy Ltd
MUNADGEE CREEK	EL(A) 25455	16		0 (100 on transfer)	Imperial Granite and Minerals Pty Ltd
NATIVE GAP	EL 24287	1,582	10/02/2011	100	Atom Energy Ltd
GAYLAD CREEK	EL 24249	388	08/12/2010	100	Atom Energy Ltd
KURINELLI	EL 24604	1,562	05/10/2012	100	Atom Energy Ltd
ALLAMBI	EL 25347	1,426	11/03/2013	100	Atom Energy Ltd
PALMER RIVER	EL 25594	1,458	22/08/2013	100	Atom Energy Ltd
RANDALL'S PEAK	EL 25989	446	28/11/2013	100	Atom Energy Ltd
IRINDINA	EL 25937	455	27/11/2013	100	Atom Energy Ltd
IRINDINA	EL(A) 26178	1,475		0 (100 on transfer)	Imperial Granite and Minerals Pty Ltd
IRINDINA	EL(A) 26179	1,287		0 (100 on transfer)	Imperial Granite and Minerals Pty Ltd
	EL(A) 25968	1,583		0 (100 on transfer)	Norman Sydney McCleary

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	EL(A) 26797	402		0 (100 on transfer)	Atom Energy Ltd
	EL(A) 26798	1,410		0 (100 on transfer)	Atom Energy Ltd
	EL(A) 26799	673		0 (100 on transfer)	Atom Energy Ltd
	EL(A) 26863	681		0 (100 on transfer)	Atom Energy Ltd
	EL(A) 26864	93		0 (100 on transfer)	Atom Energy Ltd
	EL(A) 26865	692		0 (100 on transfer)	Atom Energy Ltd
TOTAL		16,121			

ATOM ENERGY LIMITED

TENEMENT SCHEDULE - continued

PROJECT	TENEMENT	AREA (km ²)	EXPIRY DATE	ATOM INTEREST (%)	REGISTERED HOLDER
UTAH, USA					
SHOOTARING MOUNTAIN Jenny	35S 11E 15 1-16	1.34		37.5 (right to acquire 100)	Mustang Energy (37.5%) D Ekker (31.25%) J Adams (31.25%)
Jerry	34S 11E 25 1-24	2.01		37.5 (right to acquire 100)	Mustang Energy (37.5%) D Ekker (31.25%) J Adams (31.25%)
Amber	34S 11E 26 1-32	2.36		37.5 (right to acquire 100)	Mustang Energy (37.5%) D Ekker (31.25%) J Adams (31.25%)
Jo	34S 11E 35 1-32	2.36		37.5 (right to acquire 100)	Mustang Energy (37.5%) D Ekker (31.25%) J Adams (31.25%)
MAGGIES	29S 11E 27 1-5, 14-36	2.34		50 (right to acquire 100)	Mustang Energy, (50%) D Ekker (25%) J Ekker (25%)
	29S 11E 34 37-63	2.26		50 (right to acquire 100)	Mustang Energy, (50%) D Ekker (25%) J Ekker (25%)
GREEN DRAGON	24S 8E 23 49-56	0.67		50 (right to acquire 100)	Mustang Energy, (50%) D Ekker (50%)
	24S 8E 24 1-36	3.01		50 (right to acquire 100)	Mustang Energy, (50%) D Ekker (50%)
	24S 8E 25 37-44	0.67		50 (right to acquire 100)	Mustang Energy, (50%) D Ekker (50%)
	24S 8E 26 45-47	0.25		50 (right to acquire 100)	Mustang Energy, (50%) D Ekker (50%)
	24S 8E 35 48	0.08		50 (right to acquire 100)	Mustang Energy, (50%) D Ekker (50%)
TOTAL		17.34			