Rule 5.3

Appendix 5B

Mining exploration entity quarterly report

Introduced 1/7/96. Origin: Appendix 8. Amended 1/7/97, 1/7/98

Name of entity

ADELAIDE RESOURCES LIMITED

ACN or ARBN

ACN 061 503 375

Quarter ended ("current quarter")

30 JUNE 2009

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		0	0
1.2	Payments for	(a) exploration and evaluation	(419)	(1,808)
		(b) development	0	0
		(c) production	0	0
		(d) administration	(234)	(852)
1.3	Dividends received		0	0
1.4	Interest and other items of a similar nature received		104	315
1.5	Interest and other costs of finance paid		0	0
1.6	Income taxes paid		0	0
1.7	Other (Including project management fees)		0	0
	Net Operating Cash Flows		(549)	(2,345)
	Cash flows related to investing activities			
1.8	Payment for purchases of:	(a) prospects	0	0
		(b) equity investments	0	(105)
		(c) other fixed assets	(2)	(28)
1.9	Proceeds from sale of:	(a) prospects	0	0
		(b) equity investments	0	5,000
		(c) other fixed assets	0	0
1.10	Loans to other entities		0	0
1.11	Loans repaid by other entities		0	0
1.12	Other (provide details if material		0	0
	Net investing cash flows		(2)	4,867
1.13	Total operating and investing cash flows (carried forward)		(551)	2,522

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1.13	Total operating and investing cash flows (brought forward)	(551)	2,522
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.	0	0
1.15	Proceeds from sale of forfeited shares	0	0
1.16	Proceeds from borrowings	0	0
1.17	Repayment of borrowings	0	0
1.18	Dividends paid	0	0
1.19	Other - prospectus issue costs (placement)	0	0
	Net financing cash flows	0	0
	Net increase (decrease) in cash held	(551)	2,522
1.20	Cash at beginning of quarter/year to date	6,731	3,658
1.21	Exchange rate adjustments to item 1.20		
1.22	Cash at end of quarter	6,180	6,180

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	142
1.24	Aggregate amount of loans to the parties included in item 1.10	0

1.25 Explanation necessary for an understanding of the transactions

Amount of $142,344 at 1.23 comprises consulting fees paid to related corporations of directors – ie J P Horan ($24,360), C G Drown ($69,646) plus directors fees – J P Horan ($9,405), J den Dryver ($9,405), K R Yates ($9,405), P J Dowd ($14,915), A J Brown ($5,208)

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

None

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

Expenditure during the quarter by joint venture parties on tenements in which the Company has an interest, including expenditure by co-venturers on projects not managed by Adelaide Resources Limited, amounted to $18,067.

Financing facilities available

Add notes as necessary for an understanding of the position.

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		Amount available $A'000	Amount used $A'000
3.1	Loan facilities	Nil	Nil
3.2	Credit standby arrangements	Nil	Nil

Estimated cash outflows for next quarter

		$A'000
4.1	Exploration and evaluation	600
4.2	Development	0
4.3	Production	0
4.2	Administration	230
	Total	830

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	48	43
5.2	Deposits at call	6,132	6,688
5.3	Bank overdraft	0	0
5.4	Other (provide details)	0	0
	Total: cash at end of quarter (item 1.22)	6,180	6,731

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	ELA 27166	Beneficial owner	100	0
6.2	Interests in mining tenements acquired or increased	ELA 27292 SELA 27372 EPMA 18090	Beneficial owner Beneficial owner Beneficial owner	0 0 0	100 100 100

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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	Preference +securities *(description)*	Nil			
7.2	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions	Nil			
7.3	+Ordinary securities	83,156,035	83,156,035	N/A	Fully Paid
7.4	Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted	Nil Nil			
7.5	+Convertible debt securities (*description)*	Nil			
7.6	Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				
7.7	Options *(description and conversion factor)*			*Exercise price*	*Expiry date*
	(Note 1)	3,300,000	Nil	*55*	*14 November 2010*
	(Note 2)	150,000	Nil	*35*	*19 December 2012*
	(Note 2)	500,000	Nil	*30*	*30 March 2013*
	(Note 2)	350,000	Nil	*4*	*16 December 2013*
7.8	Issued during quarter	Nil			
7.9	Exercised during quarter	Nil			
7.10	Expired during quarter	Nil			
7.11	Debentures *(totals only)*	Nil			
7.12	Unsecured notes *(totals only)*	Nil			

Note 1. Options issued to directors as approved at shareholders' meeting.
Note 2. Options issued under Employee Share Plan.

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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:

Print name: John P Horan
Director/Company Secretary

Date: 30 July 2009

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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SCHEDULE OF TENEMENTS AS AT 30 JUNE 2009

Project	Tenement	Tenement Name	Area km^2	Registered Holder or Applicant	Nature of Company's Interest %
South Australia					
Eyre Peninsula Uranium Joint Venture	EL 4145	Pildappa	139	Eyre Energy Pty Ltd[1]	100 (Quasar Resources Pty Ltd earning 60%)
	EL 4163	Waverley	169	Eyre Energy Pty Ltd	100 (Quasar Resources Pty Ltd earning 60%)
	EL 4191	Yantanabie	64	Eyre Energy Pty Ltd	100 (Quasar Resources Pty Ltd earning 60%)
	EL 4214	Pinkawillinie	186	Eyre Energy Pty Ltd	100 (Quasar Resources Pty Ltd earning 60%)
	EL 4263	Thurlga	332	Eyre Energy Pty Ltd	100 (Quasar Resources Pty Ltd earning 60%)
	EL 3501 (Part)	Yaninee	768	Eyre Energy Pty Ltd	100 (Quasar Resources Pty Ltd earning 60%)
	EL 3546	Mount Ive	792	Eyre Energy Pty Ltd	100 (Quasar Resources Pty Ltd earning 60%)
	EL 3700	Cocata	106	Eyre Energy Pty Ltd	100 (Quasar Resources Pty Ltd earning 60%)
	EL 3833 (Part)	Corrobinnie	348	Eyre Energy Pty Ltd	100 (Quasar Resources Pty Ltd earning 60%)
	EL 3296	Wudinna Hill	42	Eyre Energy Pty Ltd	100 (Quasar Resources Pty Ltd earning 60% - cover only)
	EL 3743	Minnipa	184	Eyre Energy Pty Ltd	100 (Quasar Resources Pty Ltd earning 60% - cover only)
	EL 3705	Waddikee Rocks	700	Eyre Energy Pty Ltd	100 (Quasar Resources Pty Ltd earning 60% - cover only)
	EL 3833 (Part)	Corrobinnie	1281	Eyre Energy Pty Ltd	100 (Quasar Resources Pty Ltd earning 60% - cover only)
Eyre Peninsula Project	EL 4191	Yantanabie	162	Eyre Energy Pty Ltd	100
	EL 3834	Verran	232	Eyre Energy Pty Ltdand Olliver Geological Services	90 - option to acquire 100 from Olliver Geological Services Pty Ltd
	EL 4186	Acraman	256	Eyre Energy Pty Ltd	100
	EL 3473	Yalanda Hill	425	Eyre Energy Pty Ltd	100
	EL 3501 (Part)	Yaninee	286	Eyre Energy Pty Ltd	100
	EL 3564	Kimba	220	Eyre Energy Pty Ltdand Olliver Geological Services	90 - option to acquire 100 from Olliver Geological Services Pty Ltd
	EL 3833 (Part)	Corrobinnie	730	Eyre Energy Pty Ltd	100
Moonta Wallaroo Project	EL 3733	Moonta-Wallaroo	767	Eyre Energy Pty Ltd	100
	EL 3733	Moonta Porphyry	106	Eyre Energy Pty Ltd	90 - option to acquire 100 from Breakaway Resources Limited
Anabama Project	EL 3816	Olary	176	Adelaide Exploration[2] Pty Ltd	100
Northern Territory					
Rover Project	EL 7739	Rover	242	Adelaide Exploration Pty Ltd	100 (Franco-Nevada retain 70% buyback right)
	ELA 27292	Rover North	39	Adelaide Exploration Pty Ltd	100 (Franco-Nevada retain 70% buyback right)
	EL 25512	Rover East	6	Adelaide Exploration Pty Ltd	100 (Franco-Nevada retain 70% buyback right)
	SELA 27372	Rover SEL	248	Adelaide Exploration Pty Ltd	100 (Franco-Nevada retain 70% buyback right)
Queensland					
Drummond Basin Project	EPM 18090	Glenroy	196	Adelaide Exploration Pty Ltd	100

[1]Eyre Energy Pty Ltd (incorporated 18 May 2007) is a wholly-owned subsidiary of Adelaide Resources Limitec

[2]Adelaide Exploration Pty Ltd (incorporated 13 July 2001) is a wholly-owned subsidiary of Adelaide Resources Limitec