

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

TERRITORY URANIUM COMPANY LTD

ABN

94 115 770 226

Quarter ended ("current quarter")

31st December, 2009

Consolidated statement of cash flows

Cash flows related to operating activities	Current quarter \$A'000	Year to date (6 mths) \$A'000
1.1 Receipts from product sales and related debtors	-	-
1.2 Payments for (a) exploration and evaluation	(378)	(550)
(b) development	-	-
(c) production	-	-
(d) administration	(294)	(541)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	12	15
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Other - JV Reimbursements	13	22
Other - Other Reimbursements	2	3
Net Operating Cash Flows	(645)	(1,051)
Cash flows related to investing activities		
1.8 Payment for purchases of:		
(a) prospects	-	-
(b) equity investments	-	-
(c) other fixed assets	(3)	(9)
1.9 Proceeds from sale of:		
(a) prospects	540	600
(b) equity investments	-	-
(c) other fixed assets	-	-
1.10 Loans to other entities	-	-
1.11 Loans repaid by other entities	-	-
1.12 Other – tenement security bonds	-	(15)
Net investing cash flows	537	576
1.13 Total operating and investing cash flows (carried forward)	(108)	(475)

+ See chapter 19 for defined terms.

Appendix 5B
Mining exploration entity quarterly report

1.13	Total operating and investing cash flows (brought forward)	(108)	(475)
Cash flows related to financing activities			
1.14	Proceeds from issues of shares, options, etc.	(5)	2,831
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 associated with capital raising	(33)	(120)
	Net financing cash flows	(38)	2,711
	Net increase (decrease) in cash held	(146)	2,236
1.20	Cash at beginning of quarter/year to date	2,980	598
1.21	Exchange rate adjustments to item 1.20	-	-
1.22	Cash at end of quarter	2,834	2,834

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	119
1.24	Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions

All payments to Directors and Associates are on normal commercial terms

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

PAN have incurred estimated expenditure of \$248,000 towards a minimum spend of \$500,000 in order to commence the earning stages of the joint venture agreement executed 29/6/09.

+ See chapter 19 for defined terms.

Financing facilities available

Add notes as necessary for an understanding of the position.

N/A	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	220
4.2 Development	-
4.3 Administration	310
Total	530

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	1,134	2,980
5.2 Deposits at call	1,700	-
5.3 Bank overdraft	-	-
5.4 Other (provide details)	-	-
Total: cash at end of quarter (item 1.22)	2,834	2,980

+ See chapter 19 for defined terms.

Appendix 5B
Mining exploration entity quarterly report

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	EL 25176	Tenement reductions in accordance with NT Mining Act	598.6 sq km	156.7 sq km
		EL 25195		527.1 sq km	171.5 sq km
		EL 25223		1,224.3 sq km	823.8 sq km
		EL 25224		219.3 sq km	88.6 sq km
		EL 25228		412.8 sq km	202.9 sq km
		EL 25229		768.4 sq km	399.9 sq km
		EL 24966 EL 24967	PAN have incurred estimated expenditure of \$248,000 towards a minimum spend of \$500,000 in order to commence the earning stages of the joint venture agreement executed 29/6/09.	100% 100%	100% 100%
6.2	Interests in mining tenements acquired or increased	EL 27591	100%	Nil	4.9 sq km
		EL 25395	100%	Nil	173.9 sq km
		EL 27154	100%	Nil	240.5 sq km

+ See chapter 19 for defined terms.

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>	0	0	n/a	n/a
7.2 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions	0	0	n/a	n/a
7.3 +Ordinary securities Total Issued and Quoted Issued, but not quoted (subject to ASX escrow)	93,831,852	93,831,852	n/a	Fully Paid
7.4 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs	0	0	n/a	n/a
7.5 +Convertible debt securities <i>(description)</i>	0	0	n/a	n/a

+ See chapter 19 for defined terms.

Appendix 5B
Mining exploration entity quarterly report

7.6	Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted	0	0	n/a	n/a
7.7	Options TUCO	<i>Options</i> 13,744,792	<i>Listed Options</i> 13,744,792	<i>Exercise Price</i> \$0.70	<i>Expiry Date</i> 30 June 2010
	Employee	<i>Options</i> 500,000 500,000 500,000 500,000 350,000 1,000,000 500,000 500,000	<i>Unlisted Options</i> 500,000 500,000 500,000 500,000 350,000 1,000,000 500,000 500,000	<i>Exercise Price</i> \$0.40 \$0.48 \$0.56 \$0.64 \$0.15 \$0.15 \$0.20 \$0.25	<i>Expiry Date</i> 30 June 2012 30 June 2012 30 June 2012 30 June 2012 30 June 2011 30 June 2012 30 June 2012 30 June 2012
7.8	Issued during quarter	0	0	n/a	n/a
7.9	Exercised during quarter	0	0	n/a	n/a
7.10	Expired during quarter	0	0	n/a	n/a
7.11	Debentures (totals only)	0	0		
7.12	Unsecured notes (totals only)	0	0		

+ 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 4).
- 2 This statement does give a true and fair view of the matters disclosed.



Sign here:Date: 29th January, 2010
Company secretary

Print name: Graeme Boden

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.

== == == == ==