
**QUARTERLY REPORT
FOR THE PERIOD ENDED 30 JUNE 2003**

Highlights for the quarter include:

- Drilling returned the following significant intercepts: -
 - 4 metres @ 7.13 g/t gold from 11 metres
 - 5 metres @ 4.14 g/t gold from 28 metres
 - 23 metres @ 2.35 g/t gold from 100 metres
 - 9 metres @ 4.52 g/t gold from 29 metres
- Additional drill targets generated from an aeromagnetic/radiometric survey.



Exploration Activity

Western Australia

Regional

Concurrent with the definition of the Golden Eagle and Barton gold deposits, Wedgetail has continued the exploration of its Nullagine holdings for additional deposits that would fall within the operating sphere of a processing plant.

The resources delineated to date in the Nullagine area have some form of surface expression, a significant proportion of Wedgetail's tenements, however, is covered with a thin veneer of transported overburden. In an effort to define targets beneath this cover, structural studies utilising both Landsat7 and Aster Imagery (Advanced Spacebourne Thermal Emission and Reflection Radiometer) for the Nullagine project area were completed. These complementary studies were designed to generate structural and lithological exploration targets both within and away from the main mineralised localities and provide a focus for future exploration programs.

In addition to the imagery, a detailed aeromagnetic/radiometric survey was flown over a 120 square kilometre area, encompassing the main mining centres of Golden Eagle, Five-Mile, Barton, All Nations and Little Wonder. The exercise was successful in delineating repeats of the 'signatures' of known mineralisation, beneath the transported cover material. Targets generated from the interpretation are to be drill tested during the September quarter using a Rotary Air Blast (RAB) rig.

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Golden Eagle

A 12 hole confirmatory drilling program was completed at the Golden Eagle prospect during April/May 2003. A total of 12 drill holes were completed at the Golden Eagle prospect for 486m of RC and 515.6m of diamond drilling. Significant intercepts (using a lower cutoff of 0.8g/t) are as follows:

Hole_ID	Amg_E	Amg_N	From (m)	To (m)	Width (m)	Grade g/t Au
GERD001	202839	7568187	11	15	4	7.13
			28	33	5	4.14
GERD002	202890	7568272	57	66	9	1.15
			GERD004	202938	7568367	86
100	123	23				2.35
GERD005	203011	7568352	39	40	1	1.24
			51	52	1	5.17
			60	63	3	2.27
			77	79	2	2.28
GERD006	203099	7568349	29	30	1	1.23
GERD007	202746	7568185	50	52	2	11.79
			55	79	24	1.99
GERD008	202657	7568177	87	88	1	1.33
			91	92	1	1.44
			110	112	2	1.46
GERD009	202615	7568080	28	32	4	2.39
			52	58	6	1.95
			61	63	2	6.38
GERD010	202563	7568000	5	9	4	1.12
			20	26	6	1.91
			29	38	9	4.52
			52	54	2	2.31
GERD011	202482	7567973	4	11	7	2.56
			25	28	3	1.07
			45	46	1	1.72
			54	55	1	1.83
			73	74	1	1.36
			80	91	11	1.51
GERD012	202352	7567978	23	25	2	1.09
			44	48	4	4.18
			52	53	1	5.66
			60	61	1	2.09
			86	90	4	1.46
			95	97	2	1.79

Note:

Intersections calculated as weighted averages.
Intersections calculated using a 0.8g/t Au lower cut and 20 g/t Au upper cut.
Maximum of 2 metres of internal dilution.
Hole GERD003 was abandoned due to a blown out collar.

Over 100 samples of core were collected for bulk density determinations. Once returned to the trays, numerous composites were collected for a metallurgical testwork work programme which was initiated during the quarter at SGS Laboratories (Lakefield Oretest). Results will be available toward the end of the September quarter.

A Prospecting Licence (PLA46/1389) was pegged to cover both the eastern extensions of the Golden Eagle line of mineralisation and the southern extension of mineralisation of the Au81 Prospect.

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Bartons

A six hole confirmatory drilling program at Barton was completed during the reporting period. The programme consisted of 237m of RC and 129.2m of diamond drilling, respectively. The programme was designed to provide HQ3 drill core through the mineralisation at various depths. The core will be primarily used to provide assay information from drill core. The core was geologically logged to provide further information on the alteration and structure of the Barton deposit. Material from the drill core will also be used for bulk density measurements and preliminary metallurgical test work. Significant intercepts intersected in the program (using a lower cutoff of 1g/t) are tabulated below:

Hole Number	Easting (m)	Northin g (m)	Dip	Azimuth	Depth (m)	From (m)	To (m)	Interval (m)	Gold g/t
BNRD001	219109	7577545	60	300	80	69	72	3	1.92
BNRD002	219085	7577465	60	300	95	83	85	2	1.73
						87	91	4	1.81
BNRD003	218998	7577415	60	300	83	37	41	4	4.20
BNRD004	218949	7577297	60	300	78	59	61	2	1.69
						62	67	5	1.77
BNRD005	218840	7577244	60	300	33	20	23	3	2.36
BNRD006	219201	7577797	60	300	40	36	38	2	2.43

Note:

Intersections calculated as weighted averages.
 Intersections calculated using a 1g/t Au lower cut and 20 g/t Au upper cut.
 Maximum of 2 metres of internal dilution.

Cookes Creek

An Exploration Licence (ELA46/573) was applied for to close a gap between the Mosquito Creek Prospect and the Cookes Creek Prospect.

Middle Creek

A Prospecting Licence (PLA46/1390) was pegged to cover a mineralised zone on the Golden Eagle-Barton line.

Mosquito Creek

A Prospecting Licence (PLA46/1388) was pegged to cover alluvial and hard rock workings within the Mosquito Creek area.

Bullfinch CIP plant

A Mine Manager and a Plant Manager have been appointed to supervise the dismantling, refurbishment and relocation of the plant. Refurbishment will be carried out on site at Bullfinch with works expected to start middle July.

Queensland Tenements

Wedgetail Exploration NL was issued 2,200,000 fully paid shares in Haddington Resources Limited, pursuant to the Sale and Purchase Agreement for the Cloncurry assets.

We advise in accordance with Australian Stock Exchange Limited Listing Rules 5(10) and 5(13) that the Quarterly Report for the Quarter ended 30 June 2003 is based on information compiled by Mr Nigel Cranley of Plutonic Geological Services who is a corporate member of the Australian Institute of Mining and Metallurgy. Mr Cranley is not a full time employee of Wedgetail Exploration NL and has consented in writing to the inclusion in the Quarterly Report for the Quarter ended 30 June 2003 of matter based on the information so compiled by him in the form and context in which it appears.

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TABLE 1
NULLAGINE TENEMENT SCHEDULE as at 30 June 2003

Prospect Area	Tenement	Area	Beneficial Holder %	Beneficial Holder
Golden Eagle	E46/394	4 Blks	100%	Wedgetail Exploration (Wedgetail)
	MLA46/267	592Ha	100%	Wedgetail
	M46/186	986 Ha	100%	Wedgetail
	P46/1320	15Ha	100%	Wedgetail
	P46/1295	2Ha	100%	Wedgetail
	PLA46/1389	85ha	100%	Wedgetail
	PLA46/1373	175Ha	100%	Wedgetail
One Mile	PLA46/1309	200Ha	100%	Wedgetail
	PLA46/1310	200Ha	100%	Wedgetail
	PLA46/1311	200Ha	100%	Wedgetail
	PLA46/1312	200Ha	100%	Wedgetail
	PLA46/1313	200Ha	100%	Wedgetail
	PLA46/1314	200Ha	100%	Wedgetail
	PLA46/1315	200Ha	100%	Wedgetail
	PLA46/1316	200Ha	100%	Wedgetail
	PLA46/1317	200Ha	100%	Wedgetail
	PLA46/1318	200Ha	100%	Wedgetail
PLA46/1319	200Ha	100%	Wedgetail	
Five Mile	E46/308	17 Blk	100%	Wedgetail
	MLA46/212	981Ha	100%	Wedgetail
	MLA46/213	17Ha	100%	Wedgetail
	MLA46/234	418Ha	100%	Wedgetail
	MLA46/235	590Ha	100%	Wedgetail
	MLA46/261	933Ha	100%	Wedgetail
	MLA46/262	954Ha	100%	Wedgetail
	MLA46/264	954Ha	100%	Wedgetail
	MLA46/265	954Ha	100%	Wedgetail
	MLA46/266	954Ha	100%	Wedgetail
	MLA46/268	611Ha	100%	Wedgetail
	PLA46/1368	200Ha	100%	Wedgetail
	P46/1369	200Ha	100%	Wedgetail
	P46/1370	200Ha	100%	Wedgetail
	P46/1371	200Ha	100%	Wedgetail
	P46/1372	200Ha	100%	Wedgetail
	Middle Creek North	P46/1299	200Ha	100%
P46/1300		200Ha	100%	Wedgetail
Cookes Creek	E46/416	6Blk	100%	Wedgetail
	MLA46/251	955Ha	100%	Wedgetail
	MLA46/252	955Ha	100%	Wedgetail
	ELA46/573	18 Blk	100%	Wedgetail
Eastern Creek	E46/486	186km ²	100%	Wedgetail
Mosquito Creek	E46/452	30 Blks	100%	Wedgetail
	PLA46/1388	173ha	100%	Wedgetail
	E46/450	8Blk	100%	Wedgetail
	E46/572	15 Blk	100%	Wedgetail

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TABLE 1
NULLAGINE TENEMENT SCHEDULE as at 30 June 2003 (cont'd)

Prospect Area	Tenement	Area	Beneficial Holder %	Beneficial Holder
Beatons Creek	M46/09	248Ha	100%	Wedgetail
	M46/10	121Ha	100%	Wedgetail
	M46/11	465Ha	100%	Wedgetail
Beatons Creek East	P46/1263	200Ha	100%	Wedgetail
	P46/1264	160Ha	100%	Wedgetail
	MLA46/263	143Ha	100%	Wedgetail
Twenty Mile Sandy	P46/1291	118Ha	100%	Wedgetail
	P46/1293	173Ha	100%	Wedgetail
	P46/1294	173Ha	100%	Wedgetail
	P46/1302	200Ha	100%	Wedgetail
	P46/1303	200Ha	100%	Wedgetail
	P46/1304	173Ha	100%	Wedgetail
	P46/1305	173Ha	100%	Wedgetail
	P46/1306	173Ha	100%	Wedgetail
Nullagine	L46/33	15Ha	100%	Wedgetail
	P46/1328	60Ha	100%	Wedgetail
	P46/1329	18Ha	100%	Wedgetail
	P46/1330	6Ha	100%	Wedgetail
Cadjebut	P46/1289	200Ha	100%	Wedgetail
	P46/1290	22.9Ha	100%	Wedgetail
	P46/1292	200Ha	100%	Wedgetail
	P46/1298	143Ha	100%	Wedgetail
Middle Creek	E46/391	18 Blks	100%	Wedgetail
	E46/449	6Blk	100%	Wedgetail
	P46/1270	9Ha	100%	Wedgetail
	PLA46/1390	191ha	100%	Wedgetail
Little Wonder	M46/146	7.5Ha	100%	Wedgetail
	M46/198	9.7Ha	100%	Wedgetail
All Nations	M46/199	8.1Ha	100%	Wedgetail
	M46/225	0.5Ha	100%	Wedgetail
	P46/1188	0.5Ha	100%	Wedgetail
	M46/98	4.85Ha	100%	Wedgetail
Mt Olive	E46/447	6Blk	100%	Wedgetail
Federation	M46/64	9Ha	100%	Wedgetail
Billjim	M46/163	4.85Ha	100%	Wedgetail
Bartons	M46/3	16.9Ha	*75%	Wedgetail
	G46/2	0.9Ha	*75%	Wedgetail
	M46/164	9Ha	*75%	Wedgetail
Golden Gate	E46/279	3 Blks	*75%	Wedgetail
	M46/200	700Ha	*75%	Wedgetail
	M46/47	47.8Ha	*75%	Wedgetail
	M46/50	18.8Ha	*75%	Wedgetail
	M46/129	30.8Ha	*75%	Wedgetail
	M46/187	50Ha	*75%	Wedgetail
	M46/189	32.5Ha	*75%	Wedgetail
	E46/448	1Blk	75%	Wedgetail

*net profit interest

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TABLE 2

QUEENSLAND TENEMENT HOLDINGS AS AT 30 JUNE 2003*

Prospect/Area	Tenement Number	Registered Holder	% Interest	Status
QUEENSLAND				
Wewak	ML90008	Cloncurry Mining Company N.L.	100	Granted
	EPM13021	Wedgetail Exploration N.L.	100	Application
Edna	ML7502	Wedgetail Exploration N.L.	0	Granted
Bosca	ML6709	"	100	Granted
Weatherly	EPM 10002	"	100	"
Pinnacles	EPM 10471	"	100	"
Wynberg	EPM 11030	"	100	"
The Rest	EPM 11503	"	100	Application
Snake Creek	EPM 11614	"	100	Application
Rock Rat	EPM 4885	"	100	Granted
Marloo	EPM 5476	"	100	"
Saxby	EPM 8272	"	100	"
Great Australian	EPM 8329	"	100	"
Cloncurry	EPM 8763	"	100	"
Hopping Mouse	EPM 9179	"	100	"
Toole Creek	EPM 9593	"	100	"

* Subject to Sale and Purchase Agreement with Haddington Resources

TABLE 3

HOOTANUI TENEMENT SCHEDULE as at 30 June 2003 *

Prospect Area	Tenement	Area	Vendor Equity	Registered Holders
Hootanui	M38/330	15Ha	100%	Wedgetail Exploration (Wedgetail)
	E38/954	2 Blk	100%	Wedgetail
	MLA38/874	418 Ha	100%	Wedgetail
	E38/1043	1Blk	100%	Wedgetail
	E38/1067	1Blk	100%	Wedgetail

* Under option to South Boulder Mines

Appendix 5B

Mining exploration entity quarterly report

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

Name of entity

Wedgetail Exploration NL

ABN

85 003 257 556

Quarter ended ("current quarter")

30 June 2003

Consolidated statement of cash flows

Cash flows related to operating activities		Current quarter \$A'000	Year to date (6 months) \$A'000
1.1	Receipts from product sales and related debtors	0	0
1.2	Payments for		
	(a) exploration and evaluation	(332)	(471)
	(b) development	0	0
	(c) production	0	0
	(d) administration	(173)	(250)
1.3	Dividends received	0	0
1.4	Interest and other items of a similar nature received	12	16
1.5	Interest and other costs of finance paid	(13)	(13)
1.6	Income taxes paid	0	0
1.7	Other (provide details if material) GST	(4)	(7)
	Net Operating Cash Flows	(510)	(725)
Cash flows related to investing activities			
1.8	Payment for purchases of:		
	(a)prospects	(53)	(59)
	(b)equity investments	(94)	(96)
	(c) other fixed assets	0	(6)
	(d) Security Deposits	0	(113)
1.9	Proceeds from sale of:		
	(a)prospects	0	100
	(b)equity investments	0	21
	(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	(147)	(153)
1.13	Total operating and investing cash flows (carried forward)	(657)	(878)

1.13	Total operating and investing cash flows (brought forward)	(657)	(878)
Cash flows related to financing activities			
1.14	Proceeds from issues of shares, options, etc.	0	1299
1.15	Proceeds from sale of forfeited shares	0	0
1.16	Proceeds from borrowings	0	0
1.17	Repayment of borrowings	0	(200)
1.18	Dividends paid	0	0
1.19	Other (provide details if material)	0	0
Net financing cash flows		0	1099
Net increase (decrease) in cash held		(657)	221
1.20	Cash at beginning of quarter/year to date	1157	279
1.21	Exchange rate adjustments to item 1.20	0	0
1.22	Cash at end of quarter	500	500

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	6
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

Consulting fees paid at commercial rates.

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

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

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	0	0
3.2 Credit standby arrangements	0	0

Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	250
4.2 Development	0
Total	250

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	217	134
5.2 Deposits at call	283	1023
5.3 Bank overdraft	0	0
5.4 Other (provide details)	0	0
Total: cash at end of quarter (item 1.22)	500	1157

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	E46/446		100%	0%
6.2 Interests in mining tenements acquired or increased	P46/1388 P46/1389 P46/1390 E46/573		0% 0% 0% 0%	100% 100% 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 (description)				
7.2 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemption's				
7.3 +Ordinary securities	577,934,748	577,934,748		
7.4 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs				
7.5 +Convertible debt securities (description)				
7.6 Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				
7.7 Options (description and conversion factor)			<i>Exercise Price</i>	<i>Expiry Date</i>
7.8 Issued during quarter				
7.9 Exercised during quarter				
7.10 Expired during quarter				
7.11 Debentures (totals only)				
7.12 Unsecured notes (totals only)				

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: Date: 11 July 2003
Company Secretary

Print name: John Sendziuk

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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