



**Directors:**

TONY KING  
Managing Director

SUZIE FOREMAN  
Non-Executive Director

JASON BONTEMPO  
Non-Executive Director

**Company Secretary:**

Mark Bianchini

**Share Information:**

ASX Code: SMZ

Issued Shares: 27,000,001

Unlisted Options: 2,150,000

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30 July 2007

Manager of Company Announcements  
ASX Limited  
Level 6, 20 Bridge Street  
Sydney NSW 2000

By E-Lodgement

**STIRLING MINERALS LIMITED**  
**Quarterly Report**

**This report summarises the Company's activities for the period ended 30 June 2007**

Stirling Minerals Limited ("**Stirling**"), (the "**Company**"), listed on the Australian Securities Exchange on 29 May 2007 following the completion of a successful initial public offering (IPO) raising a total of \$3,500,000 via the issue of 17,500,000 shares at an issue price of \$0.20 per share.

The Company was formed to identify mineral investment opportunities and to undertake exploration and assessment of minerals projects, both within Australia and overseas, with the aim of discovery and development of mineral deposits.

The Company's primary project is the Quidong Base Metals and Gold project ("**Quidong Project**") located near Bombala in the Lachlan fold belt of southern eastern New South Wales. The Quidong Project covers the core tenement EL5671 and ELA2922. Combined these areas cover approximately 85 square kilometres.

Historical exploration at the Quidong Project established widespread geo-chemical values for zinc-lead-silver, copper and gold plus a range of trace elements spread over an area of 4kms by 4kms, and subsequent drilling has achieved significant ore grades at the main Clarke's Reef Prospect on the eastern side of the basin including 12m @ 4.47% Zn, 2.71% Pb and 16m @ 4.9% Zn and 2.18% Pb.

The Company has commenced digitalising existing data on the Quidong Project and is in the process of trying to secure a contractor to complete a high-resolution, low-level Heli-mag survey of the entire project. Following completion of this work the Company will seek to drill key identified targets in the December 2007 quarter.

The Company had total cash reserves of \$3,180,000 at 30 June, with a budgeted expenditure for exploration in the September quarter of \$97,000.

**TONY KING**  
**Managing Director**

The information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr Bret Ferris, who is a Member of The Australian Institute of Geoscientists. Mr Ferris is a full-time employee of Ferris Metals Pty Ltd and has sufficient experience relevant to the style of mineralisation and type of deposits under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Ferris consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.