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The Listing Manager
Australian Securities Exchange
Level 4
20 Bridge Street
SYDNEY NSW 2000

Quarterly Report for March 2010

Highlights

- During the quarter, 51,618 tonnes of Raleigh ore were processed and 18,050 oz of gold and 2,727 oz of silver were credited to Rand and Tribune Bullion Accounts. (Tribune's share is 75%)
- At the end of the quarter

approximately 30,100 tonnes of Raleigh ore at an estimated grade of 14.6 g/t remain as a Bed Blend Stockpile on the ROM pad at the Raleigh Mine (Tribune's entitlement is 37.5%)

approximately 42,000 tonnes of Raleigh ore at an estimated grade of 13.5 g/t remains on the ROM pad at the Rubicon Mine (Tribune's share is 75%)

approximately 4,000 tonnes of Raleigh ore at an estimated grade of 12.8 g/t remains on the ROM pad at the Greenfields Plant (Tribune's share is 75%)

no gold was in transit between the Greenfields Plant and AGR (Tribune's share is 75%)

the change of the gold in circuit during the campaign will be calculated when all data are available (Tribune's share is 75%)



GEOLOGY AND MINING

EAST KUNDANA JOINT VENTURE

Raleigh Underground Mine Production

Stope production from the 6202, 6136, 6119, 6102, 6085, 6067, 6051, 6034, 6017, 6000, 5983, 5966, 5949, 5932, 5915, 5881, 5864, 5847 and 5830 levels continued during the quarter.

Contained gold in stope development and stope ore mined during the quarter, estimated by grade control face chip sampling, is tabulated below:

RALEIGH UNDERGROUND GRADE CONTROL ESTIMATES			
Month	Tonnes	Grade	Ounces
	t	g/t	troy oz
January	27,748	14.6	12,993
February	26,128	12.2	10,295
March	30,111	14.6	14,185
March 10 Q	83,988	13.9	37,473
December 09 Q	76,649	14.1	34,756

Tribune's Entitlements (37.5%)

March 10 Q	31,495	13.9	14,052
December 09 Q	28,744	14.1	13,033

The ore mined in March, approximately 30,100 tonnes, remains as a Bed Blend Stockpile on the ROM pad at the Raleigh Mine and will be hauled in early April.

Raleigh Underground Mine Development

The Raleigh Underground Decline was extended to the 5663 m RL, 682 m from the surface.

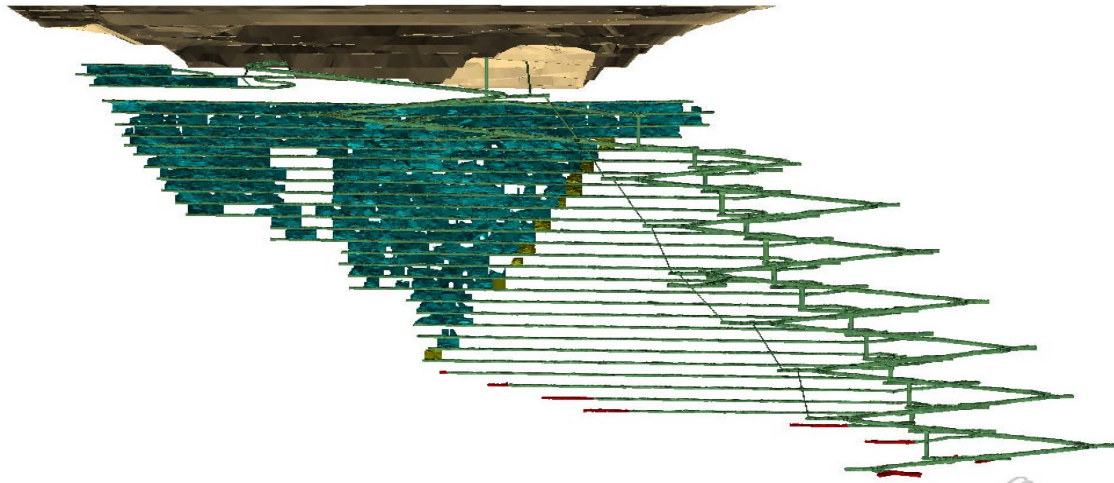
Development progressed on the 5795, 5778, 5761, 5744, 5722, 5705 and 5688 levels.

RALEIGH UNDERGROUND DEVELOPMENT					
Month	Capital		Operating		
	Decline (m)	Secondary (m)	Waste (m)	Ore (m)	Paste Fill (m)
January	31.2	76.4	131.2	219.6	56.0
February	32.5	84.7	116.9	200.1	60.0
March	40.7	53.6	96.6	237.4	55.0
March 10 Q	104.4	214.7	344.7	657.1	171.0
December 09 Q	170.1	216.3	405.8	531.9	120.0

The diagrams below show the status of the mine at the end of each month of the quarter.

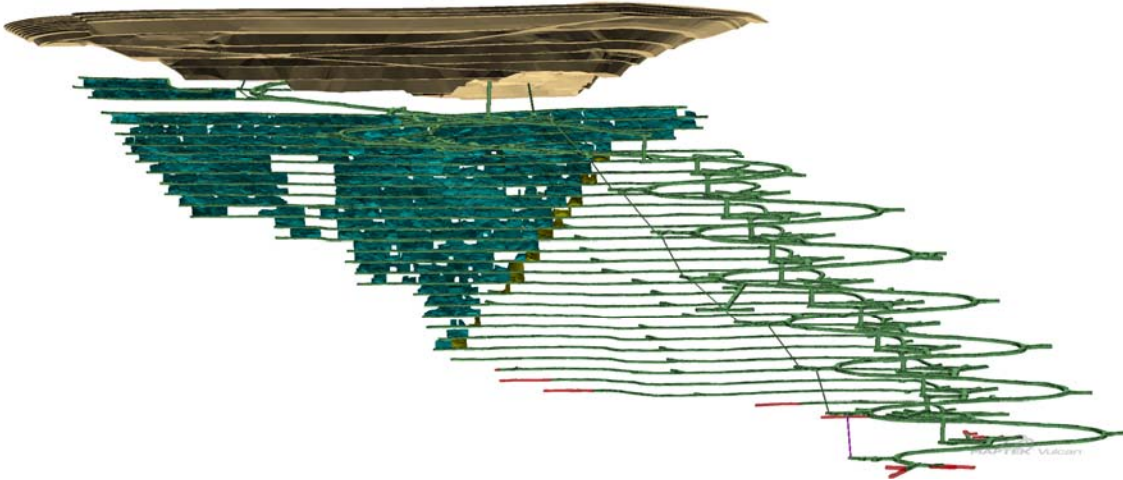
January 10

Red indicates new development



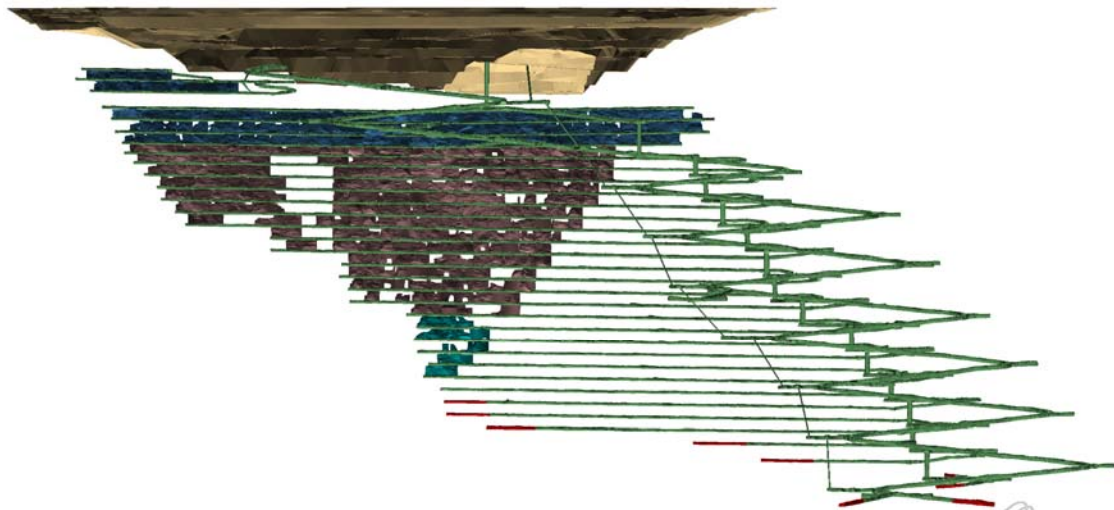
February 10

Red indicates new development



March 10

Red indicates new development



Mine operating costs incurred during the March 2010 Quarter were \$150 per tonne mined or \$337 per ounce mined compared with the December 2009 Quarter cost of \$173 and \$381 respectively.

Toll Processing

During the quarter, 13,000 tonnes (wet) of Raleigh ore were hauled to the Greenfields Plant. Because of a build-up of ore on the Greenfields ROM pad, 19,200 tonnes (wet) of Raleigh ore was hauled to the Rubicon ROM pad.

The thirteenth toll treatment campaign at the Greenfields Plant, which started on February 20, 2010, finish on March 17, 2010. During the quarter, 51,618 tonnes of Raleigh ore were processed. At the end of the quarter, approximately 4,000 tonnes (wet) of Raleigh ore remains on the ROM pad at the Greenfields Plant. The change of the gold in circuit during the campaign is to be finalized and will be calculated when all data are available.

The fourteenth toll treatment campaign at the Greenfields Plant is expected to start on May 18, 2010.

Bullion accredited to RAND and TRIBUNE			
Quarter	Gold (oz)	Silver (oz)	Tribune's share gold
March 10	18,050.880	2,727.535	13,538.160
December 09	10,830.640	2,264.500	8,122.981

Resource Development

Rand and Tribune are discussing commercial terms with a financial institution for the financing of the Rubicon Project.

EKJV Exploration

The bulk of the Exploration Budget in the 09/10 Financial Year is committed to the Raleigh Deeps drilling program.

OTHER EXPLORATION

Seven Mile Hill Joint Venture (Tribune's Interest 50%)

Discussions to farm out the Seven Mile Hill tenements are continuing.

WKJV (Tribune's Interest 24.5%)

There has been minimal activity as the bulk of the Exploration Budget is committed to the Raleigh Deeps drilling program.

Tribune Resources (Ghana) Limited (Tribune's Interest 100%)

Planning is continuing for a follow up RC drilling programme designed to infill and extend the mineralisation discovered to date. The company will assess the projects once the next round of drilling results are received.

CORPORATE

Rights issue

As a result of an underwriting Agreement associated with Rand Mining NL's Rights Issue, Tribune Resources NL hold 26,676,764 fully paid ordinary shares, including those shares previously held, in Rand Mining NL.

Settlement of Gold Bullion Loan

As a result of the Rights Issue, the Gold Bullion Loan previously extended by Tribune Resources NL to Rand Mining NL has been repaid in full.

The directors of Tribune Resources NL believe that the Company is now very favourably placed with regard to its asset to debt position. As such, the Company intends to consider investigating and participating in other business activities that will broaden the Company's ability to increase its earning potential.

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

Tribune Resources NL

ABN

11 009 341 539

Quarter ended ("current quarter")

31 March 2010

Consolidated statement of cash flows

	Current quarter \$A'000	Year to date (9 months) \$A'000
Cash flows related to operating activities		
1.1 Receipts from product sales and related debtors	9,247	30,380
1.2 Payments for		
(a) exploration and evaluation	(239)	(409)
(b) development	(1,229)	(4,855)
(c) production	(5,764)	(16,279)
(d) administration	(149)	(556)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	66	160
1.5 Interest and other costs of finance paid	(3)	(4)
1.6 Income taxes refunded/(paid)	(951)	(3,135)
1.7 Other (provide details if material)	-	-
Net Operating Cash Flows	978	5,302
Cash flows related to investing activities		
1.8 Payment for purchases of:		
(a) prospects	-	-
(b) equity investments	-	-
(c) other fixed assets	(136)	(2,182)
1.9 Proceeds from sale of:		
(a) prospects	-	-
(b) equity investments	-	-
(c) other fixed assets	-	-
1.10 Loans to other entities	(238)	(465)
1.11 Loans repaid by other entities	744	744
1.12 Other (provide details if material)	(20)	(20)
Net investing cash flows	350	(1,923)
1.13 Total operating and investing cash flows (carried forward)	1,328	3,379

+ See chapter 19 for defined terms.

Appendix 5B
Mining exploration entity quarterly report

1.13	Total operating and investing cash flows (brought forward)	1,328	3,379
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.	-	-
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 (provide details if material)	-	-
	Net financing cash flows	-	-
	Net increase (decrease) in cash held	1,328	3,379
1.20	Cash at beginning of quarter/year to date	8,920	6,873
1.21	Foreign exchange rate adjustments	(8)	(12)
1.22	Cash at end of quarter	10,240	10,240

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	(78)
1.24	Aggregate amount of loans to the parties included in item 1.10	(200)

1.25 Explanation necessary for an understanding of the transactions

Directors fees and superannuation (included in administration 1.2 (d)) (67)
 Royalty payments (included in 1.2 (c)) (29)

The aggregate amount of loans (item 1.10) made to specified parties are as follows:
 Onslow Resources (200)
 Tribune Ghana (38)

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

During the March quarter Rand Mining NL repaid the 4,000 ounce bullion loan. The loan was repaid by way of cash \$743,961 in cash and 18,359,400 Rand shares to the value of \$5,875,008.

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

Not applicable.

Financing facilities available

Add notes as necessary for an understanding of the position.

+ See chapter 19 for defined terms.

Appendix 5B
Mining exploration entity quarterly report

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

Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	250
4.2 Development	2,000
Total	2,250

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	9,772	8,452
5.2 Deposits at call	468	468
5.3 Bank overdraft		
5.4 Other		
Total: cash at end of quarter (item 1.22)	10,240	8,920

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		
6.2	Interests in mining tenements acquired or increased		

+ See chapter 19 for defined terms.

Appendix 5B
Mining exploration entity quarterly report

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>				
7.2 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions				
7.3 +Ordinary securities	50,312,005	50,312,005		
7.4 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs				
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>(description and conversion factor)</i>			<i>Exercise price</i>	<i>Expiry date</i>
	450,000		\$1.00	1 October 2010
	4,000,000		\$1.00	26 October 2012
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>				

+ 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:



(Director)

..... Date: 29 April 2010

Print name: Anthony Billis

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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