

Newland Resources Ltd

ABN 13 009 092 068

Registered Office/Head Office:
129 Edward Street, Perth WA 6000, Australia
Postal address:
PO BOX 8475, Perth Business Centre, WA 6849, Australia
Telephone (61 8) 9227 1186
Fax: (61 8) 9227 8178

London Representative Office:
Ground Floor, 11 Albemarle Street, London W1S 4HH
United Kingdom
Telephone: (44 20) 7514 1490
Fax: (44 20) 7514 1481

31 October 2007

Manager Announcements
Company Announcements Office
Australian Stock Exchange Limited
20 Bridge Street
Sydney NSW 2000

Dear Sir,

QUARTERLY REPORT FOR THE PERIOD ENDING 30 SEPTEMBER 2007

The quarter to 30 September 2007 again saw the continued rise in the resources market as most commodity prices continued in their upward trend.

Corporate

The Board is continuing to expand it's the Group's business base in the financial services sector and to that effect the issue of a UK Financial Securities Authority Licence has now been achieved for the funds management business, Newland Fund Management LLP, and FSA approval has been granted for Newland Stockbrokers Ltd. The Company has embarked on business investment opportunities in China, Africa and Asia with a view to expanding its funds-under-management businesses and is constantly seeking new opportunities for both funds management and direct investments.

The Company is still in the process of a potential reorganisation of the group. To that end the Group is being reorganised such that the UK businesses will be grouped under one UK holding company, 100% owned by Newland. This structure will give the Group the flexibility in the future management and identity of its various component business centres.

Funds Management

Newland Fund Management LLP has a management agreement with **Felix Resources Investments Plc**, an investment trust listing on the main London board with the objective of raising up to GBE75m (A\$178m) for investment in quoted and unquoted mining investments. Felix anticipates listing by the end of the fourth quarter 2007. **Orchid Strategic Investments** is a private venture capital company based in the BVI focusing on private investment opportunities in China. Orchid intends to raise up to US\$20m (A\$23m) in the coming months with Newland Fund Management LLP providing the investment management services. Fees from the above management agreements will be charged on a 1.5-2% annual management fee and a performance fee of 20% over various hurdle rates and high water marks.

There are a series of other products at early stages including a potential joint venture with a major Chinese property developer for the launch of a dedicated Chinese property fund targeting a capital raising in excess of US\$200m (A\$238m) in assets under management.



Newland Stockbrokers Limited

Newland Stockbrokers, a wholly owned subsidiary of Newland Resources, has been established and authorised by the UK Financial Services Authority. The company has been established to provide distribution both for in house deals and arms length clients and will focus primarily on the AIM market with specific focus on resources and emerging markets companies.

Proprietary Trading

The Company continues to invest in both short term and longer term opportunities as they arise. In the coming months the Board anticipates an IPO of another of the existing private investments as well as the re-listing of a shell investment company in which Newland holds a significant interest.

Minerals

GEORGINA BASIN (QLD)

Interest: Summit Resources (Aust) Pty Ltd 100%

Operator: Summit Resources (Aust) Pty Ltd

Newland Resources Ltd earning 50%

Exploration for uranium and base metals in the Georgina Basin, to the west of the Mount Isa Inlier in northwest Queensland has continued during the Quarter. Summit has 16 Exploration Permit applications covering approximately 11,800km² of the basin. Newland Resources Limited ("Newland") is sole funding the first \$1.0 million of exploration expenditure and then has the right to fund a total of \$5.0 million expenditure for a 50% interest in the project. Summit is manager and operator of the joint venture.

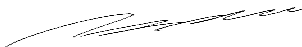
Fugro Geophysics flew an airborne Tempest EM survey during the March Quarter, over approximately 8,000km² of the northern portion of the Basin and western margin of the Mount Isa Inlier. The EM data from the survey has been processed at Fugro offices and the processed data was made available in June 2007. Inversion of available gravity data by Fullagar Geophysics to produce depth-to-basement estimates was delayed, but was received during the Quarter. The Fullagar report is very much in line with the estimates produced by the FrOGTech report. A large number of Open File reports, the Fullagar Report, the FrOGTech Report and a large quantity of additional information have been reviewed by Summit. A consultant for Summit has produced a technical report. This report along with the recommendations put forward by Fugro will form the basis of discussions with the joint venture partners to determine the course of future work on the Project.

No on-the-ground field work will be completed until the granting of the tenements and the completion of the standard clearances. Some tenements are likely to be granted in the December Quarter.

Mt Garnet Mines NL

There has been no change with this project.

Yours faithfully,
for **NEWLAND RESOURCES LTD**



Lindsay A Colless
Chairman