



(Formerly New World Alloys Limited)

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30th April 2008

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

By E-Lodgement

QUARTERLY REPORT FOR THE QUARTER ENDED 31st MARCH 2008

AUSTRAL AFRICA RESOURCES LIMITED (formerly NEW WORLD ALLOYS LIMITED) (ASX: AAF) (the "Company") is pleased to advise shareholders of the following key activities during the quarter.

The name change from New World Alloys Limited to Austral Africa Resources Limited came into effect in January 2008. The new ASX code is AAF. The Company also changed its registered office to 129 Edward Street, Perth WA 6000.

As reported during the quarter, Sino Asia Mining Resources plc abandoned its proposed listing on the Alternative Investment Market of the London Stock Exchange, and will therefore not be proceeding with the purchase of the Nova Smelting and furnace business in the Democratic Republic of Congo ("DRC").

Austral Africa Resources Ltd has taken back the furnace business and is operating one of the furnaces on a toll treatment basis in the short term. The supply of ore and the supply and price of coke has changed the business model and accordingly the Board has decided to sell the furnaces as a going concern and negotiations are proceeding.

The Company will concentrate on the exploration concessions it already holds in the DRC as well as some further concessions it is negotiating for.

The Company intends to retain a new electric power source it has negotiated and some of its land in Lubumbashi in order to downstream process material from the concessions in the future with electric arc furnaces.

The Company is actively seeking new mineral exploration opportunities as well as considering its many options in DRC and other parts of Africa and Australia.

For and on behalf of the Board.

A handwritten signature in black ink, appearing to read 'Lindsay A Colless', is positioned below the text 'For and on behalf of the Board'.

Lindsay A Colless
Chairman.