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Facsimile

To: **Simon Teheny**
 From: **Michelle Blair** Fax: **8981 7106**
 Date: **9 February 2005** Pages: **1 of 1**
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Yambarra Project Expenditure

Simon,

Please find following a breakdown of the expenditure for the Yambarra Project, as reported in Report number 27166.

PROPOSED EXPLORATION

Review of the sampling and mineral chemistry results is on-going. Minor in-fill sampling is envisaged. Further follow up on the Cretaceous plateau area would consist of airborne geophysical surveying (HEM and magnetic) and target drilling.

A notional budget for the project area is listed as follows \$200,000 apportioned as follows:

| Tenement | Expenditure |
|--------------|------------------|
| EL 1638 | \$15,000 |
| EL 1639 | \$15,000 |
| EL 1640 | \$15,000 |
| EL 1641 | \$15,000 |
| EL 1923 | \$15,000 |
| EL 1925 | \$20,000 |
| EL 3403 | \$15,000 |
| EL 3404 | \$15,000 |
| EL 3406 | \$15,000 |
| EL 6516 | \$15,000 |
| EL 6517 | \$15,000 |
| EL 6551 | \$15,000 |
| EL 22218 | \$15,000 |
| Total | \$200,000 |

Rio Tinto Exploration Pty. Limited ABN 76 000 057 125
 37 Belmont Avenue, Belmont WA 6104 Australia
 Telephone +61 8 9270 9222 Facsimile +61 8 9270 9223
 Postal Address: PO Box 175, Belmont WA 6984 Australia