

**Cameco Australia Pty Ltd**  
**Reconciliation of Eligible Exploration Expenditure**  
**Exploration Licence 2855 - Liverpool**  
**For the Anniversary Year ended 25 July 2005**

<b>EXPENSES</b>	<b>Amount as per Accounts</b>	<b>Less: Non- Eligible Expense</b>	<b>Eligible Amount</b>
173-Tool/Clothing Allowance	25.00		25.00
182-Training:	275.00		275.00
282-Diesel fuel:	941.14		941.14
285-Jet Fuel	1,996.28		1,996.28
501-Stationery & supplies:	40.00		40.00
513-Computer Hardware	-		-
525-Exploration camp supplies:	1,399.50		1,399.50
526-Exploration equipment:	700.00		700.00
531-Medical & first aid:	15.00		15.00
532-Fire protection supplies:	-		-
535-Radiation monitoring equipment:	20.00		20.00
536-Safety supplies/clothing:	30.00		30.00
719-Other contractors:	1,982.65		1,982.65
721-Exploration Drilling:	-		-
724- Geophysical Survey	-		-
732-Air Charters:	10,501.00		10,501.00
735-Ground Freight:	-		-
736-Air Freight:	-		-
743-Temporary Personnel	800.00		800.00
746-Analytical Services	6,369.25		6,369.25
751-Equipment rentals:	1,275.00		1,275.00
761-Legal Fees	-		-
763-Technical consultants:	3,224.33		3,224.33
793-Telephone:	340.00		340.00
801-Insurance:	440.00		440.00
804-Licences/Permits:	155.00		155.00
812-Books & miscellaneous:	-		-
832-Business travel & related:	-		-
839-Miscellaneous General Expenses	-		-
841-Exploration buy-in Cost/Option payments:	(2,101.84)	(2,101.84)	-
842-Exploration Property Cost: (NLC Admin Cost)	35,355.68	31,886.03	3,469.65
925-Exploration - Uranium:	13,693.10		13,693.10
935-Exploration - Support Services:			-
<b>TOTAL EXPENSES</b>	<b>77,476.09</b>	<b>29,784.19</b>	<b>47,691.90</b>