FIRST ANNUAL REPORT

EXPLORATION LICENCE NUMBER 7702 (PINE CREEK)

BY
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MINER'S RIGHT NOS 3027 and 3886

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PREPARED

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1) **INTRODUCTION:**

**LOCATION & ACCESS**

EL 7702 is approximately 10 km east of Pine Creek.
Access is gained by taking the Kakadu Highway to approximately 2km past the Pine Creek Power House & then turning to the east.
The camp is then a further 2km over a dirt road maintained by ourselves the EL holders.

2) **WORK CONDUCTED:**

We have sampled the creek quite extensively from the beginning of EL 7702 as it enters until the end as it exits. The whole area shows every sign of being very rich in alluvial.
On researching the Reports prepared by Costaines we have found that the conclusion was reached that there would be approximately three million tons of workable dirt & this averaging 0.5 grams per ton.
These estimates were based on working the flood plains around the junction of Pine Creek & the Cullen River.
Our plans will be to work the creek & if possible it's banks. In this way we hope to push the average higher as we will be working richer sands. When working alluvial, assays are generally useless however we did take one assay, at random, about the centre of the EL & it returned a reading of 4.6 grams per ton.
3) **EXPENDITURE REPORT**:

   a) Administration, Office, Stationery & Mapping  $ 1,025.00
   b) Field Supplies & Accomodation  $ 3,500.00
   c) Vehicle, Plant & Equipment Expenses & Hire  $ 8,000.00

**TOTAL EXPENDITURE**  $ 12,525.00

4) **ONGOING WORK PROGRAMME**

In the following twelve months we intend taking out a ten hectare mineral claim as a working area & approaching the Mines Branch for permission to take out the remainder of the creek as a dredging claim.

Estimated expenditure being no less than  $ 6,500.00
SECOND SCHEDULE
(Plan of Area)

EL7702
4 BLOCKS
13 sq kms