EL7754
Annual Report for 1997-98

Burrumbie (14/6-IV) 1:50,000 scale map sheet
Title Holder: R. M. Biddlecombe
Under Transfer D6640 to R. Fisher / R. Stroud
(2 Bob Mining)

AUTHOR: Bob Stroud
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Summary

1. EL7754 located approximately 5 kilometers North West of Emerald Springs on the Burrundie (14/6-IV) 1:50,000 scale map sheet. The tenement, which consists of 2 blocks, 6 square kilometres in area, lies between latitudes 13°34' S and 13°36' S and longitudes 131°34' E and 131°35' E. EL7754 is situated within Pastoral Lease No 815, Mary River West, held by Equest Pty. Ltd.

2. The tenement is the subject of a Transfer D6840 Biddlecombe and Fisher/Stroud application on the 5th December 1997. The tenement also contains MCN117/118 and the greater portion of MCN119 which has been alluvial mined under a farm-in agreement between Norex N.T. (In Liquidation) and Biddlecombe, others and Northern Gold/Camelot. Extensive exploration and testing was previously carried out by Northern Gold and Norex. To date Norex reports covering the area EL7754 have not been made available to Biddlecombe or to any person associated with the tenement. Due to the uncertain aspect of Norex liquidation very little exploration was carried out for Year 6 as per the covenant.

Exploration Program

1. During 1997/98 exploration was limited to the compiling of previous reports and data plus review of draft program. Photo research, reconnaissance and studies of the recent alluvial mining operation. Continued geological mapping of exposed areas of the tenement is proceeding with the final draft not yet finished.

2. The boundary marks of EL7754 and boundary pegs of MCN117/118/119 were located and remarked so as to be easily identifiable. Some rehabilitation of previous exploration and soil stabilization was carried out. Expenditure report follows.

3. No intensive work was carried out pending the transfer agreement D6840 finalization.

4. An extensive soil-sampling program is to be carried out immediately after the wet season of 1998/99 by 2 Bob Mining consistent with the statement accompanying the Transfer (D6840) applications.
EL7754 1997/98 Expenditure

Expenditure for the 1997/98 year of tenure on EL7754 totalled $4291.00 of which details of this expenditure are listed below.

<table>
<thead>
<tr>
<th>Costs</th>
<th>Amounts</th>
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</thead>
<tbody>
<tr>
<td>Photography</td>
<td>$350.00</td>
</tr>
<tr>
<td>Accommodation, Field, Travel Expenses</td>
<td>$971.00</td>
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<tr>
<td>Rehabilitation Wages and other Costs</td>
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<tr>
<td>Administration</td>
<td>$770.00</td>
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<tr>
<td>Total</td>
<td>$4291.00</td>
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