

Summary of Expenditures Cameco Australia Pty Ltd

Exploration Licence	GEOPHYSICS				EXPLORATION PROGRAM								CAMP COSTS						PERSONNEL				TOTAL COST
	Airborne Mag & Rad		Gravity		Diamond Drilling		Down-hole	Scientific Studies	Geochem Analysis		Petrography		Road Const.	Equip. Rental	Heli-copter	Camp Costs	Travel costs	Office Expenses	Man-days		Costs		
	(km)	(\$)	stations	(\$)	(m)	(\$)	(\$)	(\$)	Smp	(\$)	Smp	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)	Field	Office	(\$)	(\$)	
EL 5061	0	\$0	480	\$23,438	1250	\$162,500	\$10,034	\$5,457	498	\$32,868	293	\$3,516	\$34,938	\$15,466	\$99,293	\$45,070	\$28,804	\$8,628	358	74	\$129,600	\$599,611	
EL 5062	5772	\$34,253	50	\$2,442	1010	\$131,193	\$0	\$0	579	\$38,214	542	6,504	\$22,236	\$10,202	\$63,196	\$29,730	\$18,332	\$5,692	369	66	\$130,500	\$492,496	
Total	5772	\$34,253	530	\$25,880	2260	\$293,693	\$10,034	\$5,457	1077	\$71,082	835	\$10,020	\$57,174	\$25,668	\$162,489	\$74,800	\$47,136	\$14,320	727	140	\$260,100	\$1,092,107	

SCIENTIFIC STUDIES	Costs relate to air freight, petrographic work & report writing.
GEOCHEM ANALYSIS	Costs relate to geochemical analysis completed by ChemNorth (outcrop and drill core)
ROAD CONSTRUCTION	Direct contractor costs related to road refurbishing and new road building pro-rated by area of each Exploration Licence
EQUIPMENT RENTAL	Costs for vehicle rental and differential GPS (Omnistar)
HELICOPTER	Costs relate to actual time involved in collecting samples and deploying field crews (supported drill operations)
CAMP COSTS	Costs relate to equipment purchase, consumables (fuel), camp equipment etc. pro-rated by area of each Exploration Licence
OFFICE EXPENSES	Costs relate to purchase of maps, reports, stationery, computer supplies etc. directly related to field work and report writing pro-rated by area of each Exploration Licence
PERSONNEL	Costs relate to Cameco personnel and consultant charges pro-rated based on work completed.

Cameco Personnel

1	Jim Marlatt	Manager, Exploration
2	Garth Drever	Senior Project Geologist
3	Dave Thomas	Senior Geoscientist
4	Gavin Otto	Geologist
5	David Rosewall	Geologist
6	Geoff Beckitt	Geophysicist
7	Andrew Mackie	Contract Geologist
8	Jeremy Grose	Field Assistant
9	Rod Davison	Field Assistant
10	Chris Grant	Field Assistant/Cook
11	Michelle Morley	Camp Cook
12	Jeff Morley	Camp Cook

Drill Contractors: Century Drilling

1	Gary Barlow	Supervisor
2	C. Nicol	Driller
3	M. Lietcher	Driller
4	B. Hunter	Driller
5	D. Jessop	Driller
6	D. Wilson	Off-sider
7	E. Daley	Off-sider
8	M. Weston	Off-sider
9	T. Owen	Off-sider
10	S. Douglas	Off-sider
11	B. O'Rielly	Off-sider
12	B. Doherty	Off-sider
13	N. Morgan	Off-sider
14	B. Perry	Off-sider

Helicopter Contractors

1	Anthony Annan	Pilot
2	Simon Rose	Pilot
3	Desmond Rose	Pilot
4	Adam Tessmann	Pilot
5	Dennis Bradley	Engineer
6	Steve Corcoran	Engineer

Haines Geophysics Contractors

1	R. Haines	Surveyor
2	Brian	Field Assistant
3	Lionel	Field Assistant

Deaf Adder Project



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