

| <b>Estimated Exploration Cost 2001/02</b><br><b>EL 3347</b> |                |
|-------------------------------------------------------------|----------------|
| <b>Item</b>                                                 | <b>ASUKS</b>   |
|                                                             | 3347           |
| Salaries&on-costs                                           | 26,000         |
| Wages                                                       | 6,000          |
| Travel/Accomm.                                              | 2,000          |
| Vehicles&Fuel                                               | 2,000          |
| Myra Camp Costs                                             | 7,000          |
| Mobile Plant                                                | 2,000          |
| Field Equip.-Geo                                            | 2,000          |
| Freight,SatPhone                                            | 1,000          |
| Supplies                                                    | 1,500          |
| c/c Geol Geochem                                            | -              |
| C/C Geophysics                                              | -              |
| Airborne Geophysics                                         | -              |
| C/C Access                                                  | -              |
| C/C Survey Gridding                                         | -              |
| Helicopter + Fuel                                           | 52,000         |
| GeochemSurvAssay                                            | -              |
| HeliDrilling                                                | 45,000         |
| Percussion                                                  | -              |
| Diamond                                                     | -              |
| Drill assays                                                | 1,000          |
| Petrol, XRD                                                 | 500            |
| C/C Drafting                                                | 1,000          |
| C/C Computing                                               | 1,000          |
| <b>Sub Total</b>                                            | <b>150,000</b> |
| <u><b>Tenement Costs</b></u>                                |                |
| Govt.Rentals                                                | 20,000         |
| NLC Payments                                                | 44,000         |
| Legal&Audit                                                 | 1,000          |
| <b>Sub Total</b>                                            | <b>65,000</b>  |
| <b>TOTAL</b>                                                | <b>215,000</b> |
| Overheads 15%                                               | 32,250         |
| <b>GRAND TOTAL</b>                                          | <b>247,250</b> |