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7 March 2003

The Director of Titles
Minerals and Energy Group - Titles Division
Department of Business, Industry and Resources Development
GPO Box 3000
Darwin NT 0801

Via e-mail to: christine.shepherdson@nt.gov.au
mary.szwedzicki@nt.gov.au

Dear Christine and Mary,

**RE: EXPLORATION LICENCE 9592 (RIVEREN) - ANNUAL REPORT AND
APPLICATION FOR VARIATION OF EXPENDITURE CONDITION**

We hereby submit the Annual Report for Exploration Licence 9592 for the year ending 22 October 2002 as required under the *Mining Act 1980* (NT). We have previously requested an extension of time to lodge the Report.

Included in the Annual Report are the expenditure details for Exploration Licence 9592 for the year ending 22 October 2002, together with the proposed work program and expenditure for the coming year. We are requesting a variation of the expenditure condition for Exploration Licence 9592 for the reporting period pursuant to section 172 of the *Mining Act 1980* (NT).

Expenditure details:

Tenement	2002-2003 Covenant	2002-2003 Actual Expenditure	2003-2004 Proposed Expenditure
EL 9592	\$30,000.00	\$25,212.40	\$20,000.00

The Itemised expenditure for the tenement is shown in the Annual Report.