

MITHRIL RESOURCES LTD

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22 November, 2004

The Principal Registrar
Titles Division
NT Department of Business, Industry and Resource Development
GPO Box 3000
Darwin NT 0801

By Facsimile: (08) 8981 7106

Dear Sir

Re Partial Relinquishment report, EL10117 – Mt Doreen K

On 29 July, 2004 Mithril Resources Ltd as Manager of the Andrew Young JV with BHP Billiton, relinquished 50% of the above exploration licence.

Other than compilation and synthesis of open-file exploration data, no work was undertaken on the relinquished portion of the tenement.

Please consider this letter notification of work undertaken in lieu of a Partial Relinquishment Report.

Yours Sincerely

Dudzinska

Klevas Rudzinskas
 Tenement Administrator
 Mithril Resources Pty Ltd
 Minex (Aust) Pty Ltd

CR20040758