

30 MAR 2005

**ANNUAL REPORT
YEAR ENDING 31 DECEMBER 2004
MINERAL CLAIM N 4631**

Received: Titles Division
Minerals & Energy Group

During the year we have continued the exploration activities on the original site and have extended it to the surrounding areas as well.

A backhoe had to be bought in to repair the track to the site and to dig holes down to rock in order to obtain material for sampling. A jackhammer and a generator also had to be used. We have continued exploratory sampling by hand crushing and panning, the results of these samplings were insignificant. Due to the expense of freight, samples were not sent to Adelaide to confirm the findings negative results.

All boundary markings were inspected and all were found to be in good condition.

We will be continuing with exploratory and research work in the New Year in an endeavour to find the richer source.


We were unable to reach the mine site until June and had to cease activities in November due to the heavy and early start to this wet season, together with the bad state of the track seriously curtailing our activities.

Our expense under the circumstances have been minimal due to the method we have adopted to locate the ore body.

Expenditure incurred were for fuel, oil, transporting the backhoe to the mine site & trips to mine site, fuel & oil for backhoe & generator, tyres, hiring charges, provisions and accommodation at Adelaide River. Total expenditure would be \$8364.00.

CR2004770


Valentino Boscato


Riley Yuen Wing MBE.