

NTDOC2003/0573

# Northern Land Council



ABN 56 327 515 336

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Our ref: 01/0809: N17

11 July 2003

Principal Registrar  
DBIRD  
GPO Box 3000  
DARWIN NT

CR 2003 - 254

Dear Sir/Madam,

## EXPLORATION LICENCE 6351 – EAST ARNHEM LAND

### ANNUAL REPORT

On the 23 May 2003 the Northern Land Council applied for an extension of time to lodge the notification of intent to retain the tenement in it's entirety, a total of 53 blocks.

On the 6 June 2003, the Northern Land Council also requested that the covenant on this tenement be waived until 2004. NAIC had been in joint venture with Normandy and Rio Tinto. With Normandy becoming Newmont, there were difficulties between them and Rio Tinto reaching an agreement, hence no expenditure or exploration took place. Newmont and Rio Tinto have now surrendered their interest in this tenement, leaving NAIC now the sole holder.

The Northern Land Council is now currently holding negotiations with another company to Joint Venture with.

Proposed expenditure for 2004 is as follows:

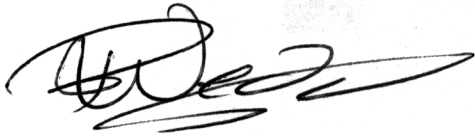
Geological Assessment	\$5,000
Field Assistant time	\$3,000
Motor Vehicle usage	\$1,000
Camping and Supplies @ \$400/week	\$2,000
Other Commissariat @ \$300/day	\$2,100
Drilling of 5000m @ \$10/m	\$50,000
General Supplies	\$2,000
TOTAL.....	\$65,100

DEPT. BUSINESS, INDUSTRY  
& RESOURCE DEVELOPMENT

15 JUL 2003

RECEIVED - CENTREPOINT  
CORPORATE INFORMATION  
MANAGEMENT

2 If there are any questions or concerns regarding this matter, please do not hesitate to contact me.



Rachael Wedd  
Project Officer – Mining  
Northern Land Council