

NORTHERN TERRITORY EXPLORATION EXPENDITURE FOR MINERAL TENEMENT

Section 1. Tenement type, number and operation name: (One licence only per form even if combined reporting has been approved)

Type	Annual
Number	EL7294
Operation Name (optional)	"Borrooloola"

Section 2. Period covered by this return:

Twelve-month period:		If Final Report:	
From	28/10/2004	From	
To	29/10/2005	To	
Covenant for the reporting period:		\$25,000	

Section 3. Give title of accompanying technical report:

Title of Technical Report	EL7294 "Borrooloola" Fifth Annual Report For The Period 28/10/2004 to 29/10/2005
Author	Trudi Kennedy

Section 4. Locality of operation:

Geological Province	Batten Trough
Geographic Location	Borrooloola

Section 5. Work program for the next twelve months:

Activities proposed (please mark with an "X"): ☐ Drilling and/or costeaning

☐ Literature review ☐ Airborne geophysics

☒ Geological mapping ☒ Ground geophysics

☒ Rock/soil/stream sediment sampling ☐ Other:

Estimated Cost: \$25,000

Section 6. Summary of operations and expenditure:

Please include salaries, wages, consultants fees, field expenses, fuel and transport, administration and overheads under the appropriate headings below. Mark the work done for the appropriate subsections with an "X" or similar, except where indicated. Complete the right-hand columns to indicate the data supplied with the Technical Report.

Do not include the following as expenditure (if relevant, these may be discussed in Section 7):

- Insurance
- Company Prospectus
- Rent & Department Fees
- Bond
- Transfer costs
- Title Search
- Legal costs
- Advertising
- Land Access Compensation
- Meetings with Land Councils
- Payments to Traditional Owners
- Fines

Exploration Work type	Work Done (mark with an "X" or provide details)	Expenditure	Data and Format Supplied in the Technical Report	
			Digital	Hard copy
Office Studies				
Literature search	X	\$750	.pdf	
Database compilation	X	\$750	.pdf	
Computer modelling				
Reprocessing of data				
General research	X	\$850	.pdf	
Report preparation	X	\$750	.pdf	
Other (specify)				
Subtotal		\$3,100		
Airborne Exploration Surveys (state line kms)				
Aeromagnetics		kms		
Radiometrics		kms		
Electromagnetics		kms		
Gravity		kms		
Digital terrain modelling		kms		
Other (specify)		kms		
Subtotal		\$		
Remote Sensing				
Aerial photography				
LANDSAT				
SPOT				
MSS				
Other (specify)				
Subtotal		\$		
Ground Exploration Surveys				
Geological Mapping				
Regional				
Reconnaissance				
Prospect				
Underground				
Costean				
Ground Geophysics				
Radiometrics				
Magnetics				
Gravity				
Digital terrain modelling				
Electromagnetics				
SP/AP/EP				
IP				
AMT/CSAMT				
Resistivity				
Complex resistivity				
Seismic reflection				
Seismic refraction				
Well logging				
Geophysical interpretation				
Petrophysics				
Other (specify)				

Geochemical Surveying and Geochronology						
<i>(state number of samples)</i>						
Drill (cuttings, core, etc.)						
Stream sediment						
Soil						
Rock chip						
Laterite						
Water						
Biogeochemistry						
Isotope						
Whole rock						
Mineral analysis						
Laboratory analysis (type)						
Petrology						
Other (specify)						
Ground Exploration Subtotal				\$		
Drilling (state number of holes & metres)						
Diamond		holes	metres			
Reverse circulation (RC)		holes	metres			
Rotary air blast (RAB)		holes	metres			
Air-core		holes	metres			
Auger		holes	metres			
Other (specify)		holes	metres			
Subtotal				\$		
Other Operations						
Costeaning/Trenching						
Bulk sampling						
Mill process testing						
Ore reserve estimation						
Underground development (describe)						
Mineral processing						
Other (specify)						
Subtotal				\$		
Access and Rehabilitation						
Track maintenance						
Rehabilitation						
Monitoring						
Other (specify)						
Subtotal				\$		
TOTAL EXPENDITURE				\$3,100		

Section 7. Comments on your exploration activities:

No fieldwork was conducted on this lease during the year, as exploration efforts were concentrated on other leases within the Batten Trough Project.

This lease is being explored as part of the major Batten Trough Project and hence exploration conducted in Year 6 will be contingent on the overall Project results. A presentation by the Anglo American Principal Geologist, Mr Stuart Mills, and our tenement advisor, Mr Ross McColl, was made to DBIRD personnel in Darwin in early May 2005, and it was explained that exploration work on the entire Batten Trough Joint Venture package of licences, plus other 100% Anglo American owned licences in nearby areas, will be reviewed and modified depending on results of drilling activities completed in the 2005 field season in southern part of the joint venture ground. Consideration of these results and the future availability of suitable drill rigs, will determine what further work will be undertaken in the joint venture ground in the next field season.

I certify that the information contained herein, is a true statement of the operations carried out and the monies expended on the above mentioned tenement during the period specified as required under the *Northern Territory Mining Act* and the Regulations thereunder.

☒ I have attached the Technical Report

1. Name: Mr Christopher Tomich
Position: Administration Geologist
Signature:
Date: November 2005

2. Name: Mrs Trudi Kennedy
Position: Contract Geologist
Signature:
Date: November 2005