

IMPERIAL GRANITE & MINERALS PTY LTD

ACN 080 314 012 / ABN 92 080 314 012
Miners Right Number 13159

Compiled by Capricorn Mapping & Mining Title Services

Exploration Licence 24355

"UTOPIA"

1st Annual Report

Year Ending 24 March 2006

SF5306 Barrow Creek
SF5310 Alcoota
Northern Territory

Submitted by:


.....
John W Bengers

Date: 12 March 2006

Copies to: IMPERIAL GRANITE & MINERALS PTY LTD
Department of Primary Industry, Fisheries and Mines
Capricorn Mapping & Mining Title Services

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List of Plans

Plan No.	Title	Scale
IMP048	EL 24355 "UTOPIA" Cadastre, Topographic & EL Location	1:350,000
IMP111	EL 24355 "UTOPIA" Sample Location Plan	1:350,000

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Appendix 1	Utopia Sample Results
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SECTION 1: INTRODUCTION

Proponent Details

1.1 Project Name and Location

Exploration Licence (EL) 24355 "Utopia" is located on the south eastern corner of the 1:250,000 Sheet's of Barrow Creek SF5306, the north eastern corner of the Alcoota SF5310. (Plan No. IMP048 EL 24355 "Utopia" Cadastre & Topographic Plan). The land tenure is Perpetual Pastoral Lease 1138 "Mount Skinner" (Table 1).

TABLE 1

Cadastre

1 of 1

TENURE_TYPE	PPL
TENURE_NUMBER	1138
OWNER	Mt. Skinner Pastoral Co. Pty. Ltd. (ACN 009 591 726)
POSTAL	Not available from this Service
LOCALITY	MOUNT SKINNER
LOCATION	000
LTOCODE	
PART	
PARCEL	00704
VOL_NUM	695
FOLIO	50
LAISKEY	000 00704
VOLTYPE	CUFT

1.2 Mining Title Details

Exploration Licence (EL) 24355 was granted on the 15 March 2005 for a period of six years. The EL covers an area of 104 graticular sub blocks and approximately 291.5 square kilometres (Table 2).

TABLE 2. EL 24355

Exploration Licence - Granted

EL 24355

1 of 1

Holders Information

Tenure Type	Exploration Licence
Number	24355
Date Effective	25/03/05
Status	grant
Area	104 SBKS (291.5 sqkm)
Grant Date	25/03/05
Expiry Date	24/03/11
Renewal Application Date	
Renewal Grant Date	

Holders Information

Name	Percent	Type
CAPRICORN MAPPING & MINING TITLE SERVICES		Contact
IMPERIAL GRANITE & MINERALS PTY LTD	100.00%	Current Holder

Transactional History Information

Transaction Type	Effective Date	Expiry Date	Period	Area (km2)
Application	30/07/2004		6	291.5
Native Title	03/08/2004	25/01/2005		
Landholder Notification	10/08/2004			
Advertisements	22/09/2004			
Advertisements	22/09/2004			
Offer Of Grant	07/03/2005	06/04/2005	6	291.5
Grant	25/03/2005	24/03/2011	6	291.5
Gazettals	06/04/2005		1	

1.3 Operator

The operator for the exploration programme is John Benger, who has been involved with the Mining Industry for over 27 years.

1.4 Address

PO Box 42925, Casuarina, NT 0811

1.5 Contact Details

Telephone: (08) 8941 4994 Fax: (08) 8981 3652 Mobile: 0411 032 946
Email: johnbenger@optusnet.com.au

1.6 Contact Person

John Benger

SECTION 2: HISTORICAL AND CURRENT STATUS (1st Year)

- The area was applied for to test the potential for Ta, Sn, W and Mo as well as all other minerals.
- Work carried out consisted of a review of historic data and reports
- A field reconnaissance trip was carried out in February 2006, with Dr Derek McBride, a structural geologist from Canada consulting to Imperial Granite & Minerals. A detailed examination of outcropping pegmatite over a large area (5 sq km) was carried out, however, only two samples were taken at this stage, they were UT1 (*GDA94* 134° 28' 24.12" / -22° 13' 59.42") and UT2 (*GDA94* 134° 27' 45.78" / -22° 13' 13.73"). See also Plan No. IMP111 "Sample Location Plan". The samples were processed and assayed in ALS Laboratories in Alice Springs. Appended results (see Appendix 1) indicate highly anomalous Tantalum, Wolfram and Molybdenum. Tin assays were negligible.
- Field work indicates a very large area of pegmatite intrusion which given the results of sampling to date could potentially hold a large polymetallic deposit of Ta, W and Mo. Future work will consist firstly of a large volume of samples taken across the length and breadth of the pegmatites.
- Expenditure for 2005-2006 was as follows:

Wages	\$ 7,500
Data Study	\$ 5,000
Consultant	\$ 5,000
Vehicle	\$ 1,798
Assays	\$ 292
Airfares & Accommodation	\$ 5,297
Administration	\$ 2,000
Miscellaneous	\$ 800
TOTAL	\$27,687

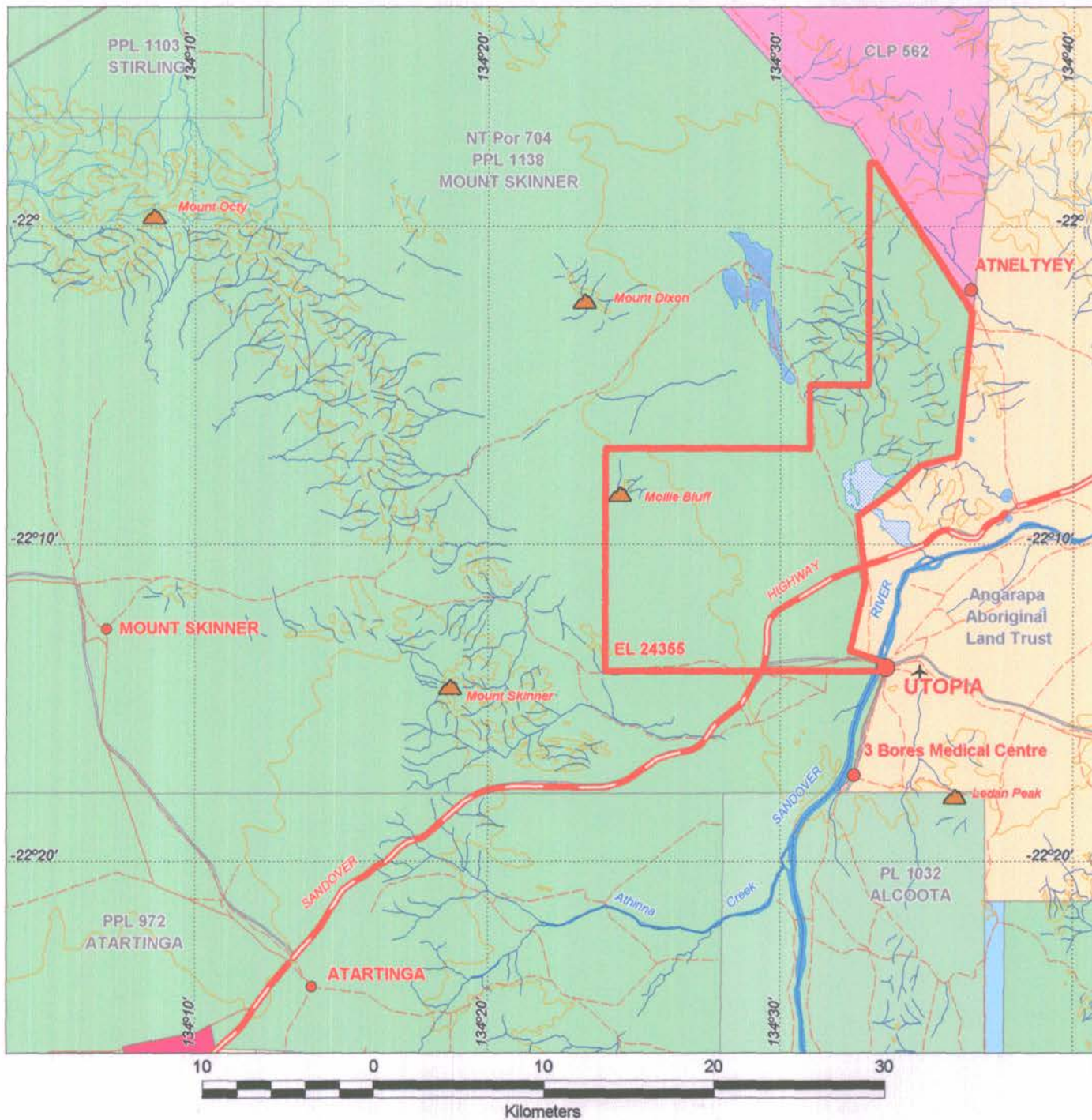
The first years covenant for EL 24355 was \$27,000.

SECTION 3: SECOND YEAR PROGRAMME & EXPENDITURE

Work Programme for the Second Year	Itemised Minimum Expenditure
Some shallow auger drilling may be carried out if warranted.	
Geophysical survey work is envisaged, but no specific programme can be determined as yet.	
Wages	\$ 18,000.00
Sampling including assays	\$ 30,000.00
Vehicle Expenses	\$ 5,000.00
Auger Drilling	\$ 5,000.00
Miscellaneous	\$ 2,000.00
Administration	\$ 2,000.00
Airfares	\$ 3,000.00
Accommodation	\$ 8,000.00
Proposed estimated expenditure	\$73,000.00

SECTION 4: SUMMARY

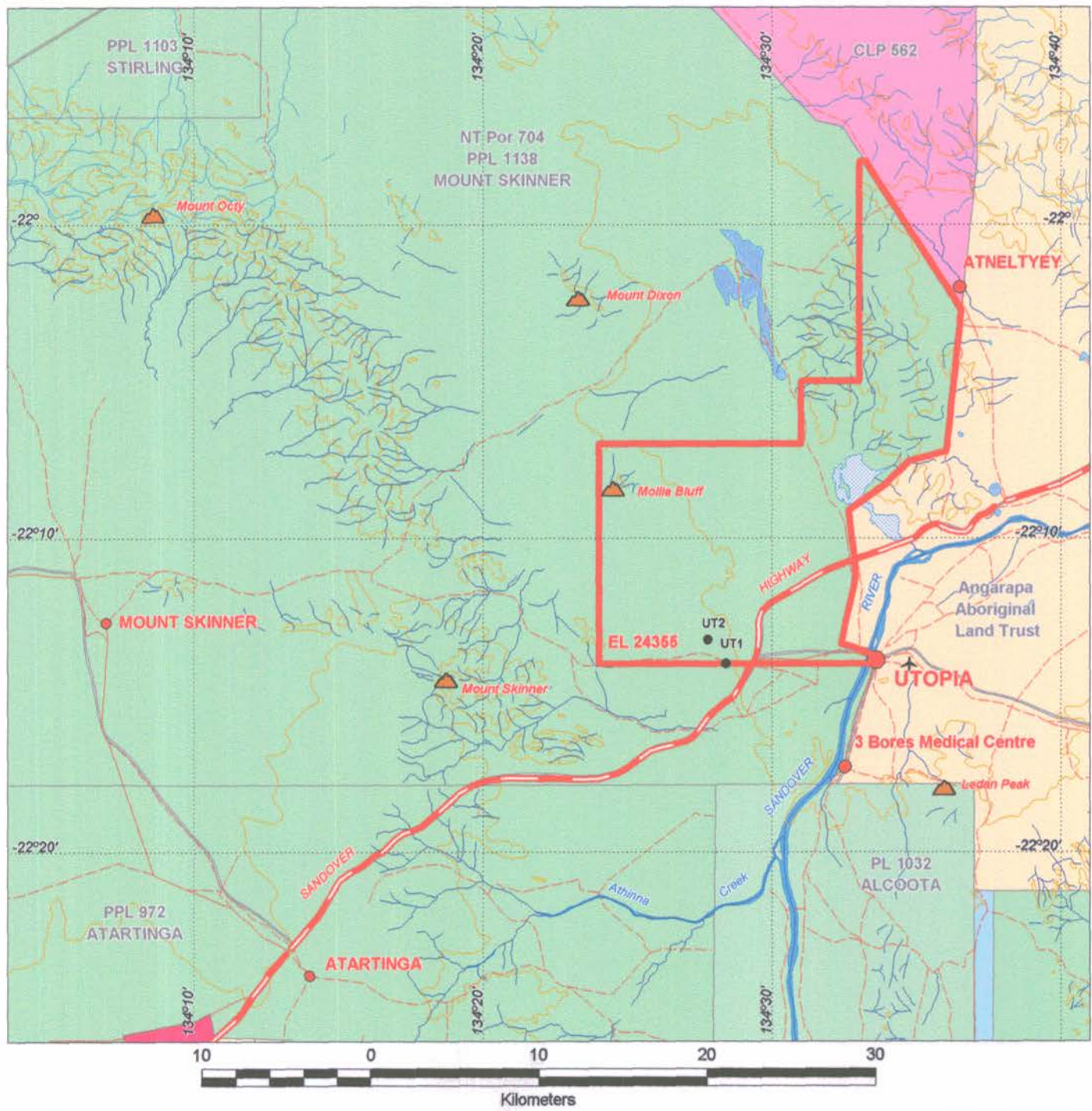
Results to date were very encouraging. The area is considered highly prospective for Tantalum, Wolfram, Molybdenum and Tin. The area contains intensive widespread pegmatite intrusion which has never been systematically sampled. Initial results indicate the possible potential for a large low grade polymetallic deposit of the aforementioned minerals. Access to the area of interest is very good, being located immediately adjacent to the Sandover Highway north east of Alice Springs. (See Plan IMP048).



- Exploration Licence
- Perpetual / Pastoral Lease
- Aboriginal Freehold Land
- Crown Lease Perpetual
- Vacant Crown Land
- Drainage
- Road / Track
- Highway
- 50m Contours
- Population Area
- Mountain or Hill



IMPERIAL GRANITE & MINERALS PTY LTD		
EL 24355 "UTOPIA"		
Cadastre, Topographic & EL Location		
Drawn: CAPRICORN	Datum: GDA94	Ref: SF5306, SF5310
Scale: 1:1350,000	Date: April 2006	Plan No: IMP048



-  Exploration Licence
-  Perpetual / Pastoral Lease
-  Aboriginal Freehold Land
-  Crown Lease Perpetual
-  Vacant Crown Land
-  Drainage
-  Road / Track
-  Highway
-  50m Contours
-  Population Area
-  Mountain or Hill
-  Rock Chip Sample Location



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EL 24355 "UTOPIA"
SAMPLE LOCATION PLAN

Drawn: CAPRICORN	Datum: GDA94	Ref: SF5306, SF5310
Scale: 1:1350,000	Date: April 2006	Plan No: IMP111

APPENDIX 1

Utopia Sample Results

AS06008252 - Finalized

CLIENT : "IMPGRA - Imperial Granite And Minerals P/L"

of SAMPLES : 15

DATE RECEIVED : 2006-02-02 DATE FINALIZED : 2006-02-08

PROJECT : "Various"

CERTIFICATE COMMENTS : ""

PO NUMBER : "231751"

	PUL-QC	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-XRF1	ME-XRF1	ME-XRF1	ME-XRF1	ME-XRF1	Cu-OG62	Au-AA25
SAMPLE	Pass	Ag	Bi	Co	Cr	Cu	Ni	Pb	Zn	U	Mo	Nb	Sn	Ta	W	Cu	Au	
DESCRIP	%	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	%	%	%	%	%	%	ppm	
FLUSH A		<0.5	<2		4	16	15	8	23	17	10	<0.001	<0.001	<0.001	0.034	<0.001	<0.01	
FLUSH B		<0.5	<2		4	21	10	9	29	18	10	<0.001	<0.001	<0.001	0.036	<0.001	<0.01	
FLUSH C		<0.5	<2		3	18	16	7	24	17	10	<0.001	<0.001	<0.001	0.037	<0.001	<0.01	
TC001		<0.5		4	<1		42	<1	<2	147	<10						<0.01	
TC002		<0.5	<2		<1		34	<1		15	114	<10					<0.01	
TC003		<0.5		2	2		96	3	12	148	<10						<0.01	
TC004		<0.5		2	5		58	<1		11	134	20					<0.01	
BB001		<0.5	<2		3		27	2	50	18	20						<0.01	
RRQ												<0.001	<0.001	<0.001	0.038	<0.001	<0.01	
RRE												<0.001	<0.001	<0.001	0.038	<0.001	<0.01	
RRW-1												<0.001	<0.001	<0.001	0.038	<0.001	<0.01	
RRW-2												<0.001	<0.001	<0.001	0.038	<0.001	<0.01	
NS						>10000		9		<10							1.42	<0.01
UT1	96.3											<0.001	<0.001	0.003	0.04	<0.001		
UT2												0.025	<0.001	<0.001	0.067	0.024		