

15 June, 2006

Ref: 8012606.L1

NT Department of Business, Industry & Resource Development  
Mines and Energy Section  
Attn: Reference Geologist  
GPO Box 3000  
Darwin NT 0801

Dear Sir/Madam,

**EL 24014 - Annual Report 2006**

Enclosed in .pdf format is the 2006 annual report for EL 24014 (anniversary 24 May).

Attached to this letter are details of the annual exploration expenditure, and the proposed budget and program for the coming year.

I trust this meets the Department's requirements.

Yours faithfully,



Greg McKay  
Technical Administrator

Encl.

## **ANNUAL EXPENDITURE**

### **EL 24014**

Period: 23 May 2005 – 24 May 2006

	\$
Staff geologist	136.25
Consultant geophysicist	488.75
Field costs	81.13
Gravity costs	3,029.83
Tenement costs	130.00
Administration overheads 15%	579.89
<b>TOTAL</b>	<b>4,445.85</b>

## **PROPOSED PROGRAM & BUDGET : YEAR 2**

RC drilling program, initially 150 metres plus ancilliary costs

Budgeted \$12,500