

# AUSTRALASIA GOLD LTD

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*Wednesday, November 01, 2006*

Mr J Whitfield  
Director - Titles Division  
Minerals & Energy  
GPO Box 3000  
DARWIN NT 0801

Dear Sir,

## **EL 24142 Mt Ringwood - Annual Report 2006 (Year 2)**

Please find enclosed the second Annual Report in regard to the above exploration licence.

As our recorded expenditure (\$8,800) is less than the year 2 covenant we hereby apply for variation of covenant and confirm our lodgement of the required fee (\$50) with RTM by electronic funds transfer as of today's date.

Yours faithfully

Trevor J Ireland  
Managing Director