

EL 9769 – NUMERY DEEPS PROJECT

EXPENDITURE DURING THE FIFTH AND FINAL ANNIVERSARY YEAR

Work Summary

During Year Five diamond core hole NDD 1 was abandoned after drilling from 95 metres to 107 metres, and NDD 2 was drilled to 145 metres.

Costs summary

Fifteen days diamond-core drilling @ \$2,500.00/day	\$37, 500.00
Dobos and Associates costs (petrology)	<u>\$3, 000.00</u>
<u>Total</u>	<u>\$40, 500.00</u>

PROJECT SUMMARY

The Numery Deeps exploration program was designed to explore areas of geophysical interest in the buried proterozoic geology of EL 9769, and to test those rocks for any potentially economic mineralisation by drill sampling.

Overall Expenditure and work completed

Year One – Gravity Reconnaissance by ground:	\$8, 820.00
Year Two – Gravity Survey by ground:	\$8, 950.00
Year Three – RAB/Reverse circulation	
Geochem reconnaissance hole TJP 1 to 138m:	\$18, 140.00
Year Four – Diamond Core hole NDD 1 to 95m:	\$30, 871.00
Year Five – Diamond Core hole NDD 1 on to 102m, and NDD 2 drilled to 145m:	<u>\$40, 500.00</u>
<u>EL 9769 Total Expenditure:</u>	<u>\$107, 281.00</u>