

## EXPLORATION LICENCE 25101 – MORDOR WEST

21 November 2006 – 20 November 2007

### Summary of Activities - Year One

Exploration Licence 25101 was granted to Deep Yellow Ltd (DYL) in November 2006. Work during the tenement year has been limited to desktop assessment and lodgement of an application for an Authority Certificate from the Aboriginal Areas Protection Authority (AAPA). DYL accepted a quote of \$11,300 from the AAPA on 10 July 2007 to conduct a survey over the licence and have heard nothing further since that time.

Exploration Licence 25101 is one of six licences which are the subject of a Sale Agreement with Rum Jungle Uranium Limited (Rum Jungle). A transfer relating to the 50% interest Rum Jungle has acquired in the tenements has been lodged for registration. In addition, the tenements are subject to a Joint Venture Agreement dated 28 November 2007, whereby Rum Jungle can acquire a further interest by funding and managing exploration on the tenements.

Table 1 - EL 25101 Expenditure to 20 November 2007

Cost Element	DYL Costs \$
Salaries and Wages	225
Contractors/Consultants	959
Administration/Overheads	178
<b>Total</b>	<b>\$1,362</b>
<i>Covenant - \$75,000</i>	

### Proposed Program and Budget - Year Two

Rum Jungle are now managing exploration on this tenement and I have requested that they forward an exploration program and budget direct to Titles Division.