

NORTHERN TERRITORY EXPLORATION EXPENDITURE FOR MINERAL TENEMENT

Section 1. Tenement type, number and operation name: (One licence only per form even if combined reporting has been approved)

Type	Exploration License
Number	SEL25056
Operation Name (optional)	Mud Tank-Alcoota

Section 2. Period covered by this return:

Twelve-month period:		If Final Report:	
From	13/06/07	From	
To	12/06/08	To	
Covenant for the reporting period:		\$20,000	

Section 3. Give title of accompanying technical report:

Title of Technical Report	Annual Technical Report SEL25056, Mud Tank-Alcoota, Northern Territory
Author	W.J. Rafferty

Section 4. Locality of operation:

Geological Province	Arunta
Geographic Location	Alcoota

Section 5. Work program for the next twelve months:

Activities proposed (please mark with an "X"):		<input checked="" type="checkbox"/> Drilling and/or costeaning \$20,000
<input checked="" type="checkbox"/> Literature review \$5,000	<input checked="" type="checkbox"/> Airborne geophysics \$45,000	
<input checked="" type="checkbox"/> Geological mapping \$8,000	<input type="checkbox"/> Ground geophysics	
<input checked="" type="checkbox"/> Rock/soil/stream sediment sampling \$2,000	<input type="checkbox"/> Other: water, biogeochem sampling	
Estimated Cost:		\$80,000

Section 6. Summary of operations and expenditure:

Please include salaries, wages, consultants fees, field expenses, fuel and transport, administration and overheads under the appropriate headings below. Mark the work done for the appropriate subsections with an "X" or similar, except where indicated. Complete the right-hand columns to indicate the data supplied with the Technical Report.

Do not include the following as expenditure (if relevant, these may be discussed in Section 7):

- Insurance
- Company Prospectus
- Rent & Department Fees
- Bond
- Transfer costs
- Title Search
- Legal costs
- Advertising
- Land Access Compensation
- Meetings with Land Councils
- Payments to Traditional Owners
- Fines

Exploration Work type	Work Done (mark with an "X" or provide details)	Expenditure	Data and Format Supplied in the Technical Report	
			Digital	Hard copy
Office Studies				
Literature search	x	\$1,154		
Database compilation				
Computer modelling	x	\$319		
Reprocessing of data				
General research	x	\$1,418		
Report preparation	x	\$300		
Other (specify) overheads	x	\$3,761		
Subtotal		\$6,952		
Airborne Exploration Surveys (state line kms)				
Aeromagnetics		kms		
Radiometrics		kms		
Electromagnetics		kms		
Gravity		kms		
Digital terrain modelling		kms		
Other (specify)		kms		
Subtotal		\$		
Remote Sensing				
Aerial photography				
LANDSAT				
SPOT				
MSS				
Other (specify)				
Subtotal		\$0		
Ground Exploration Surveys				
Geological Mapping				
Regional	x	\$376		
Reconnaissance	x	\$628		
Prospect				
Underground				
Costean				
Ground Geophysics				
Radiometrics				
Magnetics				
Gravity				
Digital terrain modelling				
Electromagnetics				
SP/AP/EP				
IP				
AMT/CSAMT				
Resistivity				
Complex resistivity				
Seismic reflection				
Seismic refraction				
Well logging				
Geophysical interpretation				
Petrophysics				
Other (specify)				

Geochemical Surveying and Geochronology					
<i>(state number of samples)</i>					
Drill (cuttings, core, etc.)					
Stream sediment					
Soil					
Rock chip					
Laterite					
Water	3			\$284	
Biogeochemistry					
Isotope					
Whole rock					
Mineral analysis					
Laboratory analysis (type)					
Petrology					
Other (specify)					
Ground Exploration Subtotal				\$1,288	
Drilling (state number of holes & metres)					
Diamond		holes	metres		
Reverse circulation (RC)		holes	metres		
Rotary air blast (RAB)		holes	metres		
Air-core		holes	metres		
Auger		holes	metres		
Other (specify)		holes	metres		
Subtotal				\$0	
Other Operations					
Costeaning/Trenching					
Bulk sampling					
Mill process testing					
Ore reserve estimation					
Underground development (describe)					
Mineral processing					
Other (specify)					
Subtotal				\$0	
Access and Rehabilitation					
Track maintenance					
Rehabilitation					
Monitoring					
Other (specify)					
Subtotal				\$0	
TOTAL EXPENDITURE				\$8,240	

Section 7. Comments on your exploration activities:

Exploration by NuPower concentrated on regional data acquisition through literature research, bore water sampling and initiating an airborne electromagnetic survey to provide an initial assessment of the tenement for the potential of secondary palaeochannel hosted uranium deposits. Contractor delays mean that the surveys have only just commenced and limited data is available.

It is expected that all of this data will be available by the end of 2008 so that drill targets can be identified for drilling in 2009. Reconnaissance of Uranium and Thorium will begin as soon as land access and geologists are available.

I certify that the information contained herein, is a true statement of the operations carried out and the monies expended on the above mentioned tenement during the period specified as required under the *Northern Territory Mining Act* and the Regulations thereunder.

☐ I have attached the Technical Report

1. Name: Warrick Rafferty

Position: Exploration Manager

Signature:

Date:

2. Name:

Position:

Signature:

Date: