

**Cameco Australia Pty Ltd**

**Table 1 EL23462 - Kukulak Exploration Summary 2007-2008**

Category	Activity	Contractor	Coverage	Objectives	Results
Geology	Outcrop mapping, investigations and sampling	Cameco	12 sites	To follow-up a number of geochemical anomalies identified by a regional compilation of the geochemistry collected from Arnhem Land.	10 samples were collected. The highest radiometric readings were measured in an altered dolerite and a heavily ferruginised sandstone. Sample KL071044 was a chloritic dolerite with internal spots of haematite alteration and a maximum radiometric reading of 161 counts per second (cps). Sample KL071047 was a heavily ferruginised sandstone containing abundant limonite, red haematite, drusy quartz veins, hard, haematitic bands, and a maximum radiometric reading of 123cps.
Geology	Helicopter-supported diamond drilling	Titeline Drilling Pty Ltd	4 diamond drill holes	To test various TEMPEST and geochemical anomalies identified by recent airborne surveys.	1277m in total were drilled, although disappointing results were obtained. Only KLD0111 provided an answer for the identity of the target anomaly.
Data analysis	Data integration and assessment	Cameco	All available TEMPEST, geochemical data, and data from the recent detailed, 50m-spaced magnetic-radiometric-DTM survey	To thoroughly study all available data in order to identify any possible new anomalies that have not yet been investigated, which may subsequently lead to the identification of future drill targets.	The Leichardt Plateau represents the most prospective, relatively untested area on the licence due to shallow basement unconformity depths and interpreted prospective basement lithologies projecting south of the Caramal Re-Entrant.