

Mining Registrar,  
Department of Industry, Fisheries and Mines  
Minerals and Energy Titles Division  
GPO Box 3000  
Darwin NT 0801

18<sup>th</sup> December 2007

Dear Sir,

**Re Exploration Licences 24282 and 24283 Relinquishment Report**

In both licences the areas relinquished areas represent areas where no work has been carried out as the target horizon (The unconformity at the top of the Bitter Springs Formation) is either not present or is considered to be below the level we could effectively test with conventional drill rigs.

As no work was carried out on the relinquished areas we ask that you accept this letter as a relinquishment report for Licences 24282 and 24283.

Please let me know if you require any further information.

Yours sincerely



A K Carter  
Company secretary  
Raxile Pty Ltd  
15 Ballina Terrace  
VERMONT SOUTH VIC 3133

<b>TRIM Registered</b>	
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DEPT REGIONAL DEVELOPMENT,  
PRIMARY INDUSTRY,  
FISHERIES & RESOURCES

23 DEC 2008

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CR 2008 0809

Raxile Pty.Ltd.  
15 Ballina Terrace  
VERMONT SOUTH VIC 3133  
18<sup>th</sup> December 2008

The Titles Officer  
Department of Primary Industries, Fisheries and Mines  
PO Box 3000  
DARWIN NT 0801

Dear Sir or Madam,

**Re EXPLORATION LICENCES 24282 and 24283 Expenditure figures.**

Raxile Pty. Ltd. is the holder of the above Exploration Licences in the Alice Springs area of the Northern Territory which were granted on the 7<sup>th</sup> January 2005. The Company has not yet been able to complete the proposed program of work. Initially the Program was delayed by very protracted negotiations with the Central Lands Council and the Aboriginal Areas Protection Authority. The AAPA did not provide the Authority Certificate until 31<sup>st</sup> July 2006. Since then we have experienced extreme difficulty in obtaining a drill contractor with a suitable rig and one willing to drill in the Alice Springs area. As a consequence we have not been able to commence the drilling program or to meet the expenditure requirements on either Licence. We expect be able to commence drilling early in 2009 and should then fully meet the full expenditure commitment.

Our program is based solely on drilling and as we have not yet been able to start work our expenditure is consequently well below the Licence commitment. Apart from application fees our expenditure has been,

ITEM	EL 24282	EL 24283
2005 expenditure	\$ 9,457.00	\$ 7,357.00
2006 expenditure	\$ 19, 513.77	\$ 16, 707.55
2007 expenditure	\$ 20,030.50	\$ 14,212.50
2008 expenditure		
ASIC	\$ 635.00	\$ 635.00
DPI	\$10,208.00	\$ 6072.00
Insurance	\$ 3861.00	\$ 3861.00
T. Dickson / B.McCammon	\$ 8500.00	\$ 4500.00
A K Carter	\$ 940.00	\$ 940.00
TOTAL for 2008	\$24,144.00	\$ 16,008.00

This expenditure is of course well below the \$100,000 work covenant set for each Licence but we are certain we can make up the difference in addition to a \$100,000 work commitment for 2009.

Yours Faithfully



A. Carter  
Company Secretary

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