Exploration Licence 24355
“UTOPIA”
Final Report
Period Ending February 2009

SF5306 Barrow Creek
SF5310 Alcoota
Northern Territory

Submitted by: John W Benger

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Department of Primary Industry, Fisheries and Mines
Capricorn Mapping & Mining Title Services

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List of Plans

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<th>Plan No.</th>
<th>Title</th>
<th>Scale</th>
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<tr>
<td>IMP048</td>
<td>EL 24355 “UTOPIA”</td>
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<td>Sample Location Plan</td>
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Appendix 1

Appendix 1   Utopia Sample Locations & Results
SECTION 1: INTRODUCTION

Proponent Details

1.1 Project Name and Location

Exploration Licence (EL) 24355 “Utopia” is located on the south eastern corner of the 1:250,000 Sheet’s of Barrow Creek SF5306, the north eastern corner of the Alcoota SF5310. (Plan No. IMP048 EL 24355 “Utopia” Cadastre & Topographic Plan). The land tenure is Perpetual Pastoral Lease 1138 “Mount Skinner”.

1.2 Mining Title Details

Exploration Licence (EL) 24355 was granted on the 15 March 2005 for a period of six years. The original EL covered an area of 104 graticular sub blocks and approximately 291.5 square kilometres. The area was reduced to 52 sub blocks and approximately 158.7 sq km. The area was surrendered in 2009.

1.3 Operator

The operator for the exploration programme is John Benger, who has been involved with the Mining Industry for over 30 years.

1.4 Address

PO Box 97, Parap, NT 0804

1.5 Contact Details

Telephone: (03) 6250-3033    Fax: (03) 6250-3033    Mobile: 0411 032 946
Email: johnbenger@optusnet.com.au

1.6 Contact Person

John Benger
SECTION 2: EXPLORATION IN FIRST YEAR OF TENURE

- The area was applied for to test the potential for Ta, Sn, W and Mo as well as all other minerals.

- Work carried out consisted of a review of historic data and reports.

- A field reconnaissance trip was carried out in February 2006, with Dr Derek McBride, a structural geologist from Canada consulting to Imperial Granite & Minerals. A detailed examination of outcropping pegmatite over a large area (5 sq km) was carried out, however, only two samples were taken at this stage, they were UT1 (GDA94 134° 28’ 24.12” / -22° 13’ 59.42”) and UT2 (GDA94 134° 27’ 45.78” / -22° 13’ 13.73”). See Plan No. IMP111 “Sample Location Plan”. The samples were processed and assayed in ALS Laboratories in Alice Springs. Results indicate highly anomalous Tantalum, Wolfram and Molybdenum. Tin assays were negligible.

- Field work indicates a very large area of pegmatite intrusion which given the results of sampling to date could potentially hold a large polymetallic deposit of Ta, W and Mo. Future work will consist firstly of a large volume of samples taken across the length and breadth of the pegmatites.

SECTION 3: EXPLORATION IN SECOND YEAR OF TENURE

- Seven samples (Appendix 1 and Plan IMP111) were taken from over a part of the large pegmatite system near Utopia. No detailed work was carried out, but observations indicate that there may be multiple en-echelon pegmatites within an area of approximately 5km x 500 metres.

- Results from the seven samples indicate strong Tin (Sn), potential.(best result 0.1365%) but the results for W, Mo and Ta were disappointing. However, given the small number of samples the results are expected to improve greatly on the next round of samples (aiming for 500 samples over 5 sq. km.).

- Work during this year was constrained by the overall volume of work the partners (Goldstake Exploration Inc., Robert Cleaver and Imperial Granite & Minerals Pty Ltd) were committed to across the Northern Territory, in particular the “Home of Bullion” Project ($700,000).

- (see Appendix 1)

SECTION 4: EXPLORATION IN FINAL YEAR OF TENURE

- In the final year no work was carried out. This EL was subject to an unregistered agreement with Goldstake Explorations Inc.. Goldstake was to fund all exploration, but did not. Total expenditure in the final year was $3,000.00 for admin. costs.

The covenant for EL 24355 was $63,000. A variation of covenant is required.
SECTION 5: SUMMARY

- Even though original results to date were very encouraging and the area was considered highly prospective for Tantalum, Wolfram, Molybdenum and Tin, in the final year no work was carried out. This EL was subject to an unregistered agreement with Goldstake Explorations Inc. Goldstake was to fund all exploration, but did not.
APPENDIX 1

Utopia Sample Locations & Results
## UTOPIA SAMPLE LOCATIONS & RESULTS

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<tr>
<th>SAMPLE_NO</th>
<th>EASTING</th>
<th>NORTHING</th>
<th>Mo</th>
<th>W</th>
<th>Sn</th>
<th>Ta</th>
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