

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 Licence
Number	26375
Operation Name (optional)	Chianina

Section 2. Period covered by this return:

Twelve-month period:		If Final Report:	
From	16/04/10	From	
To	15/04/11	To	
Covenant for the reporting period:		\$40,000	

Section 3. Give title of accompanying technical report:

Title of Technical Report	Annual Report, EL26375, Chianina, Period Ending 15/04/10
Author	Warrick Rafferty

Section 4. Locality of operation:

Geological Province	Arunta
Geographic Location	Aileron

Section 5. Work program for the next twelve months:

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

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. Note overheads are not to exceed 15% of total.

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				
Database compilation	x	\$1,157.25		
Computer modelling				
Reprocessing of data				
General research				
Report preparation	x	\$432.96		
Other (specify) Admin	x	\$62.21		
Subtotal		\$1,652.42		
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		\$		
Ground Exploration Surveys				
Geological Mapping				
Regional				
Reconnaissance				
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		9		\$103.64	
Biogeochemistry					
Isotope					
Whole rock					
Mineral analysis					
Laboratory analysis (type)					
Petrology					
Other (specify)					
Ground Exploration Subtotal				\$	
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				\$	
Other Operations					
Costeaming/Trenching					
Bulk sampling					
Mill process testing					
Ore reserve estimation					
Underground development (describe)					
Mineral processing					
Other (specify)					
Subtotal				\$	
Access and Rehabilitation					
Track maintenance					
Rehabilitation					
Monitoring					
Other (specify)					
Subtotal				\$	
TOTAL EXPENDITURE				\$1,756.06	

Section 7. Comments on your exploration activities:

There was no on-ground exploration of EL26375 during the period.
Groundwater samples were re-assayed and new assay results are reported here. Interpretation is in progress.

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	2. Name:	
Position:	Exploration Manager	Position:	
Signature:		Signature:	
Date:	14 July 2011	Date:	