EL 26962 Part of the Wingates East Group

FINAL ANNUAL TECHNICAL REPORT
For the period ending 17th May, 2011

Wingate Mountains
NORTHERN TERRITORY

<table>
<thead>
<tr>
<th>Title holder</th>
<th>Corporate Developments Pty Ltd</th>
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<tbody>
<tr>
<td>Operator (if different from above)</td>
<td>Outback Metals Ltd</td>
</tr>
<tr>
<td>Tenement Manager/Agent</td>
<td>Teneman Consulting</td>
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<tr>
<td>Titles/Tenement</td>
<td>EL 26962</td>
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<td>Mine/Project Name</td>
<td>Mt Wells</td>
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<td>Report Title including type of report</td>
<td>Final Annual Technical report</td>
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<td>and reporting period including date</td>
<td>for EL 26962 – Period ending 17/5/2011</td>
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<td>Corporate Authors</td>
<td>Outback Metals Ltd</td>
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<tr>
<td>Company Reference No:</td>
<td>EL 26962</td>
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<tr>
<td>Target Commodity or Commodities</td>
<td>Cu, Au, PGM, U</td>
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<tr>
<td>Date of Report</td>
<td>15th August, 2011</td>
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<tr>
<td>Datum/Zone</td>
<td>GDA94/Zone 52</td>
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<tr>
<td>250 000K mapsheet</td>
<td>Port Keats</td>
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<tr>
<td>100 000K mapsheet</td>
<td>Wingate Mountains</td>
</tr>
<tr>
<td>Postal Address</td>
<td>33 Lascelles Ave, Hove, SA, 5048</td>
</tr>
<tr>
<td>Phone</td>
<td>08 8298 1045</td>
</tr>
<tr>
<td>Email:</td>
<td><a href="mailto:tapearce@bigpond.net.au">tapearce@bigpond.net.au</a></td>
</tr>
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<td></td>
<td><a href="mailto:asteinert@outbackmetals.com">asteinert@outbackmetals.com</a></td>
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EXECUTIVE SUMMARY

This report summarises all work conducted in EL 26962 up till 15/5/2011.

The tenement area lies in the western parts of the Pine Creek Inlier (Litchfield Province) and is considered to have good potential for magmatic Cu-Ni mineralisation related to the Wangi Basics. The Litchfield Province is the continuation of the prospective Halls Creek Province of the Kimberleys, a known significant magmatic Cu-Ni province.

Work conducted includes:
· Analysis of GA AEM coverage

INTRODUCTION

EL 26962 of 2 sub-blocks (6.66 sq km) was first granted to Corporate Developments Pty Ltd on 15th May 2009. Corporate Developments entered into an agreement with Outback Metals Limited (OUM) for the outright sale of the EL preparatory to the ASX listing of OUM.

The EL is located about 200km SSW of Darwin in very rugged and dissected country immediately north of the Wingate Mountains on MOYLE and WINGATE MOUNTAINS 1:100 000 scale map sheets. (Fig 1).

Previous Exploration
The area was included in many previous ELs held by Mobil, PNC, CEC and others but no detailed work appears to have been carried out.

The mineral commodities considered were gold, base metals and uranium.

Topography
The EL comprises wooded NW trending ridges and valleys in the range 275m to over 300m elevation.

Regolith
Mainly semi-transported material but some semi-residual colluvium in creek headwaters.

Geology
Mainly Tertiary sands with some colluvium probably overlying Cretaceous claystones.

WORK COMPLETED SINCE MAY 2009

This single sub-block appends to the NE boundary of EL 10140 and the reporting period is from 15/5/2009 to 17/5/2011.

The work carried out included:
· Analysis of GA AEM coverage (annotated profiles are available from J McIlwraith)
GA AEM
EL 26962 is covered by three E-W flight lines spaced 1.6km apart. The details of these from N-S:

FL 1005001 has generally low conductivity but with a near surface zone of gently folded weak conductivity. Some vertical fault zones with a W dipping major fault zone outside the W EL boundary.

FL 1204802 the western flank of a sedimentary basin is evident with a band of moderate conductors probably corresponding to an aquifer.

FL 1204906 the western limb of the sedimentary basin is more evident again with a band of moderate conductors and also with weak folded conductors extending into basement on the W flank.

Other Airborne Geophysics
NW trending linears are evident on the TMI and similarly on the total count radioactivity. None of these looks to be particularly significant.

MODAT Mineral Occurrences
No mineral occurrences plot from the NTGS database.

Stream Sediment Geochemistry
No sample sites plot from the NTGS database.

Rock and Soil Geochemistry
No sample sites plot from the NTGS database.

Drilling
No drill hole collars plot from the database.

Diamond and Indicator Minerals
No sample sites plot from the database.

CONCLUSIONS AND RECOMMENDATIONS

The weak basement conductors might be caused by sulphides and as such could be considered as drill targets but these are low priority.