EXECUTIVE SUMMARY

EL25416 was granted to Corporate Developments P/L (a subsidiary of Outback Metals Ltd) on 20 August 2007 for a term of 6 years. Since being granted, previous exploration data has been reviewed.

During the current reporting period analysis of the tempest data that was acquired from Geoscience Australia in 2010 has been carried out.

The area was reduced from 8 blocks to 4 blocks in July 2011.

WORK DONE

EL25416 is being explored for uranium and base metals. No previous mineral occurrences have been recorded within the tenement area.

Tempest data was acquired during the last reporting period from Geoscience Australia. During the current reporting period, analysis of the data has been completed.

In May 2011 attempts were made to gain access to the western strike extensions of pegmatites at the Mount Thomas Uranium Prospect. This was not possible due to washouts of creek crossings and the presence of tall spear grass and fallen trees.

INTERPRETATION OF THE GA AEM DATA

Plots of the flight lines from the 2009 Fugro Geophysics TEMPEST survey show that the EL is covered by eight E-W flight lines spaced at about 1.66km apart and fifteen flight lines spaced at about 0.6km apart, which penetrate up to about 300m into the EL from the east (Figures 1-4). A preliminary interpretation of the eight main flight lines follows.

Flight Line 1200301
A folded and faulted aquifer in an antiformal structure with moderate conductivity is evident in the Noltenius Formation.

Flight Line 1200401
There is only moderate conductivity at the western EL boundary.

Flight Line 1003601
Portions of the above noted antiformal structure are visible within the EL on this flight line.

Flight Line 1200601
The antiformal structure has migrated to the west outside the EL and there are no conductors visible within the EL.

Flight Line 1200701
A thin zone of weak near surface conductors is present and there is also a weak inclined conductor at depth, possibly caused by groundwater saturation on a fault zone.
Flight Line 1003701
There are no conductors present within the EL boundaries.

Flight Line 1200901
There is a zone of weak to moderate near surface conductors in the western part of the EL, possibly caused by ferricrete.

Flight Line 1201003
A small zone of weak to moderate near surface conductors is present in hill country in the central part of the EL and may be due to ferricrete. There is also one narrow sub-vertical zone of weak to moderate conductivity in the east-central part of the EL.