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Geoscience Information Northern Territory Geological Survey Department of Primary Industry, Fisheries and Mines GPO Box 3000 DARWIN NT 0801

30th April 2008

To whom it may concern,

Re: EL 23791 – Annual Report - Year Ending 20th January 2008 Territory Iron Pty Ltd

Please find attached the Annual Report for EL23791 for the year ending 20th January 2008. The following files are attached:

- EL 23791 Annual Report Territory Iron Pty Ltd (.pdf)
- Appendix 2 Text file of data from radiometric scintillometer survey (.txt)

Details of expenditure and the Expenditure Reporting Document are included in Appendix 3 of the report.

Any communication regarding this report can be directed to Ian Hassall (Exploration Manager), Territory Resources Pty Ltd on (+61 8) 9483 5100 or ihassall@territoryresources.com.au

Yours sincerely

Cath Wetherley Consulting Geologist