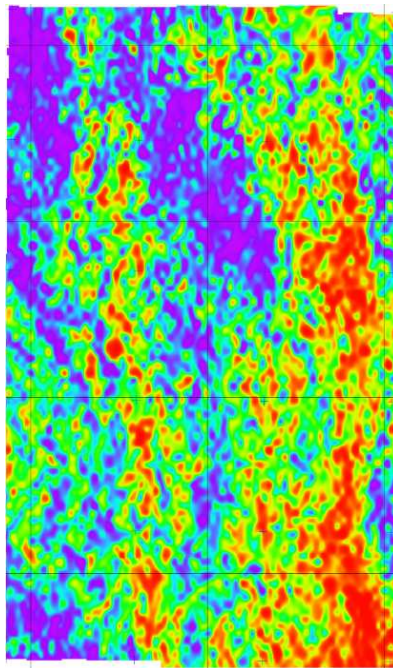


THIRD ANNUAL REPORT
FOR EXPLORATION LICENCE 25201

MT TYMN

for the period

5 December 2008 to 4 December 2009



by
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for
Whitvista Pty Ltd

December 2009

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1 Introduction

EL 25201 is located about 110 km southeast of Darwin in the Batchelor 1:100,000 sheet area. It comprises of 15 blocks with a total area of approximately 50.13 km². The tenement was granted to Whitvista Pty Ltd on December 5, 2006.

Sandstone and slate hills run along the western side of the tenement and the rugged ridge of Mt Darwent lies to the southeast. Most of the area consists of flat; soil and alluvium covered plains, with outcrop restricted to isolated ridges and low rises.

The all-weather Stuart Highway provides access to the tenement via numerous station tracks.

Tenement Number	Area	Status	Start Date	End Date	Expenditure Commitment
EL 25201	15 Blocks	Granted	05/12/2006	04/12/2012	\$25,000

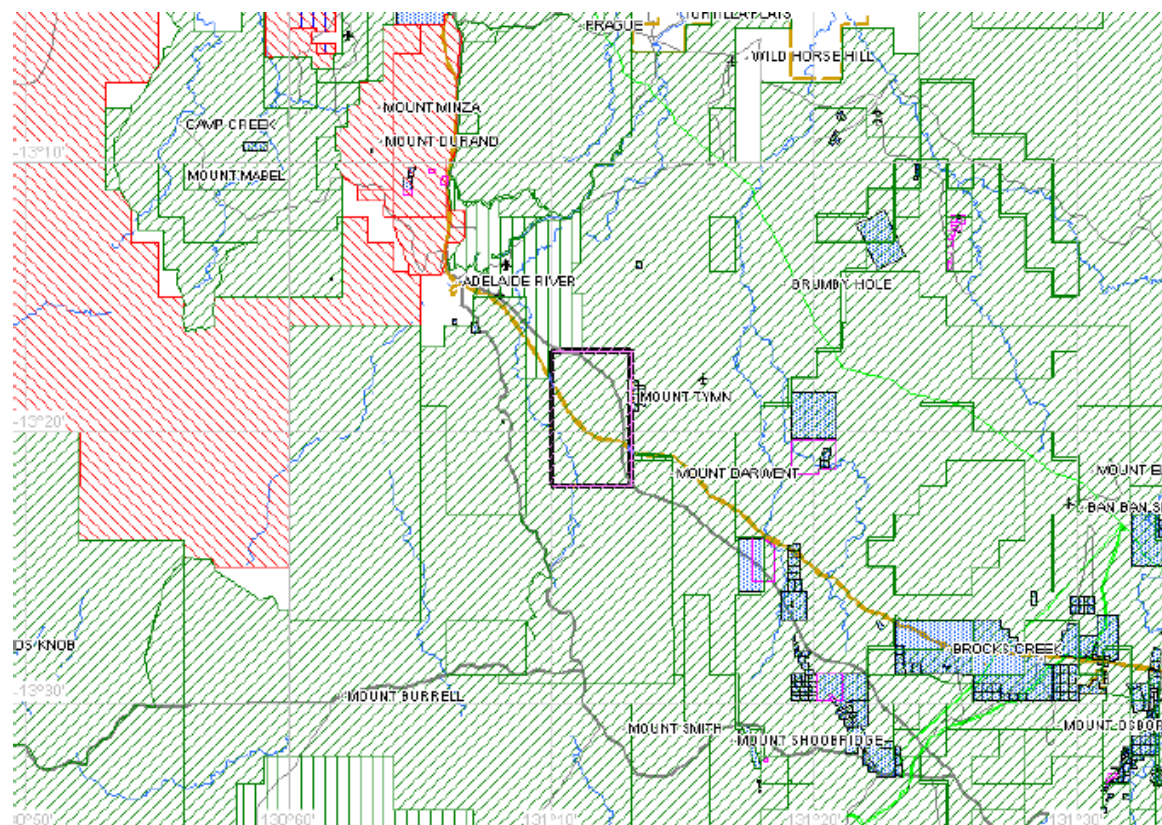


Figure 1: Location of EL 25201

3 Tenement Geology

The tenement encloses numerous, low outcrops of the Burrell Creek Formation. Siltstones and shales, commonly interbedded, predominate in the western and eastern portions of the tenement and greywacke-sandstone and conglomerate commonly crop out in the central and southern portions. Minor dark grey cherts were observed occurring as loose rock fragments.

The major structural features of EL 25201 are tight folds with bedding surfaces steeply dipping with vertical to sub-vertical cleavage. These structures are associated with the main period of folding and this has produced minor parasite folds. Consistent bedding and cleavage attitudes have determined numerous folds within the Burrell Creek Formation.

It is considered that at least three phases of faulting have occurred and many of these zones are highlighted by the presence of quartz veining, brecciation, slickened sides and chloritization.



Mount Tymn

4 Exploration History

Various companies have conducted exploration on and around the present tenement EL 25201. Most of the earlier activities involved soil traversing, rock-chip and stream sediment sampling, with the emphasis on gold exploration.

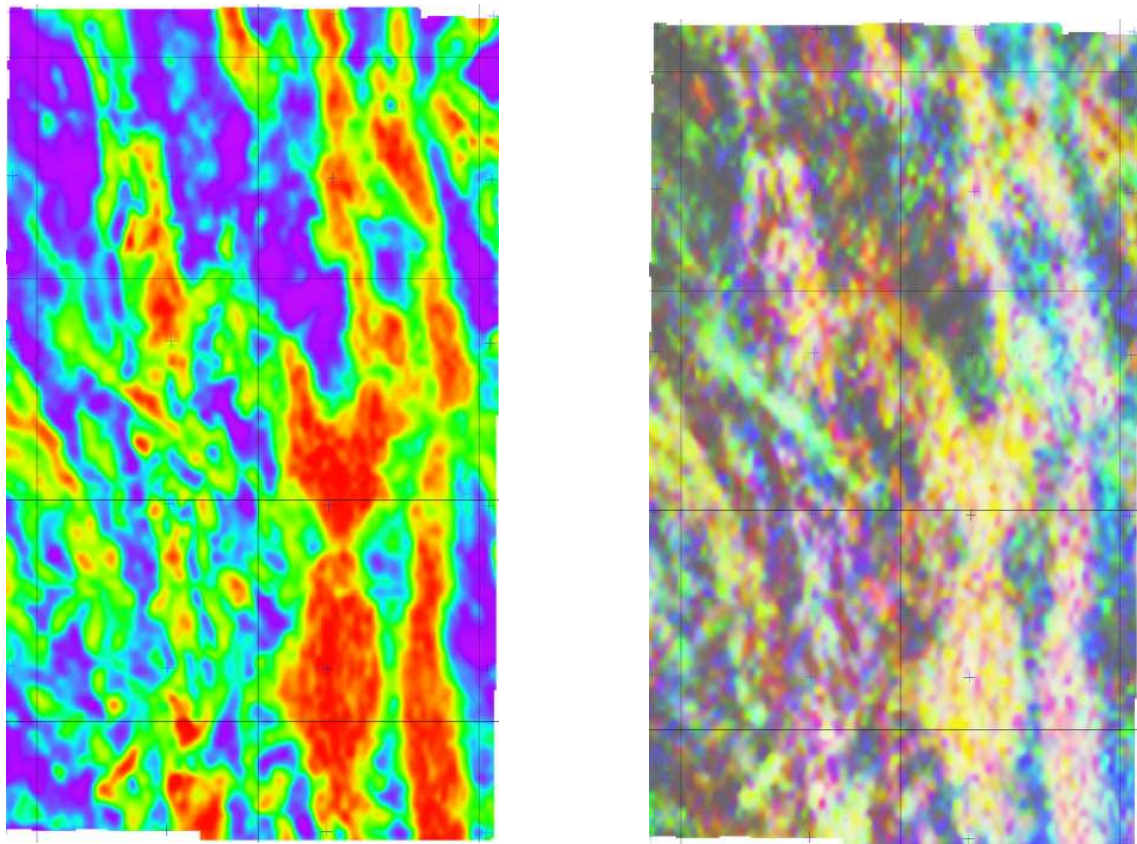
5 Current Exploration Activities

Whitvista Pty Ltd completed an airborne survey over the entire Exploration Licence 25201 during the previous expenditure year. The survey was conducted for radiometrics and TMI magnetics.

Site surveys have been conducted during the expenditure year to determine access, along with geological mapping.

Whitvista is currently waiting for its consulting geologist to interpret the data. Once the data has been interpreted it will assist Whitvista Pty Ltd in identifying targets and anomalies for follow-up ground geophysics using hand held scintillometers.

Once ground geophysics have been completed along with rock chip and soil sampling, it is expected that a drilling program be planned.



Total Radiometric Dose Rate & Radiometric Ternary Maps

6 Tenement Expenditure

Expenditure on the tenement during the reporting period is summarized below:

Activity	Expenditure
Report preparation	\$6,500.00
Site Surveys for access	\$12,000.00
Geological Mapping	\$7,000.00
TOTAL	\$25,500.00

7 Future Program

During the next reporting year Whitvista Pty Ltd will obtain interpreted results from airborne survey from the company's consultant geologist.

Once the data is received the company plans to conduct ground geophysics over any identified anomalies and targets using hand held scintillometers. This program is likely to use a 2 to 4 man field crew taking scintillometer readings and rock chip samples to confirm the identified anomalies.

Whitvista proposes next years exploration program is likely to include the following;

- Interpretation of radiometric data
- Identifying targets / anomalies
- Follow-up ground geophysics
- Rock chip and soil sampling
- Planning drill program

A budget of \$25,000 is to be spent on exploration during the next reporting year.

8 Conclusions

- Airborne Survey completed over entire tenement
- The survey was conducted for radiometrics and TMI magnetics
- Waiting for geologist to interpret data
- Planned follow-up ground geophysics during next reporting year to confirm anomalies / targets