The Principal Registrar  
The Dept. of Mines & Energy  
GPO Box 2901  
Darwin NT 0801

Dear Sir,

ANNUAL REPORT 1992...MINERAL CLAIMS ETC.

Please find the attached annual reports on our tenements.

The positions of the old gold mines at "Deanes Mine" etc. have long been absent from the Departments maps etc. They can now be plotted accurately, using the attached information.

Please circulate these reports to any interested persons within the Dept.

Yours faithfully,

D.J.Langley  
N.J.Manhire
"NIFTYS REEF"  Au.Ag.

LOCATION  "  10 km N.W. of Adelaide River.
CLAIM No.  :  MCN 4322
AMG       :  N.44030
AMG       :  E.22230
LATITUDE  :  S.13° 09.7'
LONGITUDE :  E.131° 03'

This reef outcrops on the south side of a small steep gully. It strikes North and dips to the West. Another outcropping quartz reef on the north side of the gully, may indicate a stockwork zone. The reefs are about 1 metre wide and can be traced along the surface for about 50 metres.

Our samples have shown estimated grades from 2-20 g/t. The only sample submitted for assay, gave a fire assay result of 4.25 g/t. This agreed with our estimate of 5 g/t. The gold is very fine.

The area had been extensively traversed and sampled by several mining companies in recent years, but without success.

Our initial pegging of MCN 4322 encroached into Northern Gold's E.L. to the west. We were therefore required to shift our western boundary fifty metres to the east, after direction from Mr. Surveyor K.G.Redwood of the Mines Dept. This was done in the presence of Dr. Greg Partington of Northern Gold NL.

The orebody appears to dip to the west into Northern Gold's E.L. As they now have areas of interest nearby, we will probably negotiate a joint venture with them.

The area is extremely rugged and difficult to access. A dozed track will be constructed this year in preparation for initial drilling.
Mining Act
NOTIFICATION OF GRANT OF MINING TENEMENT

Registration Number: MINERAL CLAIM NO. 4322
Type of Tenement: MINERAL CLAIM
Name of Holder: DAVID JOHN LANGLEY 50 SHARES OUT OF 100 AND LINC ENTERPRISES PTY LTD 50 SHARES OUT OF 100 ACN NO. 009 625 870

Date of Grant: 20 OCTOBER 1992
Period for which Title is Granted: 5 (FIVE) YEARS

SKETCH MAP OF AREA GRANTED

MCN4322 2.5ha

Drawing verified

Text verified

Signed

Date

Signed

Date