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EL27002 ANNUAL TECHNICAL REPORT
FOR THE PERIOD 2/6/2011 TO 1/6/2012

Title holder	Outback Metals Ltd
Operator (if different from above)	Outback Metals Ltd
Tenement Manager/Agent	Teneman Consulting
Titles/Tenement	EL27002
Mine/Project Name	ACACIA
Report Title including type of report and reporting period including date	EL27002 Annual Technical Report For the period 2/6/2011 To 1/6/2012
Corporate Authors	Outback Metals Ltd
Company Reference No:	Annual Technical Report EL 27002
Target Commodity or Commodities	Gold & base metals
Date of Report	27/7/2012
Datum/Zone	GDA 94/Zone 52
250 000K mapsheet	DARWIN
100 000K mapsheet	NOONAMAH
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SUMMARY

EL 27002 was granted to Corporate Developments Pty Ltd (a subsidiary of Outback Metals Ltd) on 2/6/2009 for 4 years. The title was transferred to Outback Metals Limited on 5 March 2012.

LOCATION AND TOPOGRAPHY

The tenement is located about 2 km east of the Stuart Highway and about 4 km west of the Adelaide River on a parcel of Freehold Land in the Hundred of Colton. The area is dominated by a steep northerly trending wooded ridge rising to 114 m above sea level. Land use is mainly for cattle grazing.

GEOLOGY

The geological map of the NOONAMAH 1:100 000 scale map sheet shows that the western part of the tenement is underlain by the prospective (for uranium and base metals) Paleoproterozoic Whites Formation siltstones, which are covered by Quaternary alluvium and colluvium. These are overlain by pyritic quartzites of the Acacia Gap Member of the Wildman Siltstone that dips steeply to the east. A prominent southerly trending fault splays off Giants Reef Fault Zone (GRFZ) about 700 m to the north of the EL. This fault appears to be located at the contact between Whites Formation and the Acacia Gap Member. Immediately north of GA AEM Flight Line 1101001 this fault is offset by a NE trending 2km long fault and the intersection zone may be favourable for mineralisation.

INTERPRETATION OF THE GA AEM DATA

Plots of the flight lines from the 2009 Fugro Geophysics TEMPEST survey show that the EL has coverage by three E-W lines spaced bout 1.67km apart. Interpretation of the processed synthetic profiles shows:

Flight Line 1001101
The Acacia Gap Member does not have strong near surface conductors but there are moderate conductors at depth presumably corresponding to the groundwater table under the ridge zones. Interestingly there are weak to moderate folded (antiformal) conductors in the Whites Formation which terminate at the Acacia Gap contact suggesting an angular unconformity here or perhaps a reverse faulted contact zone favourable for mineralisation. This may be the southerly trending splay fault off the GRFZ noted under Geology.

Flight Line 1100901
There are two strong vertical conductors linked by a moderate conducting zone which are located in Whites Formation below the Acacia Gap contact. These could be caused by folded base metal sulphides close the splay fault

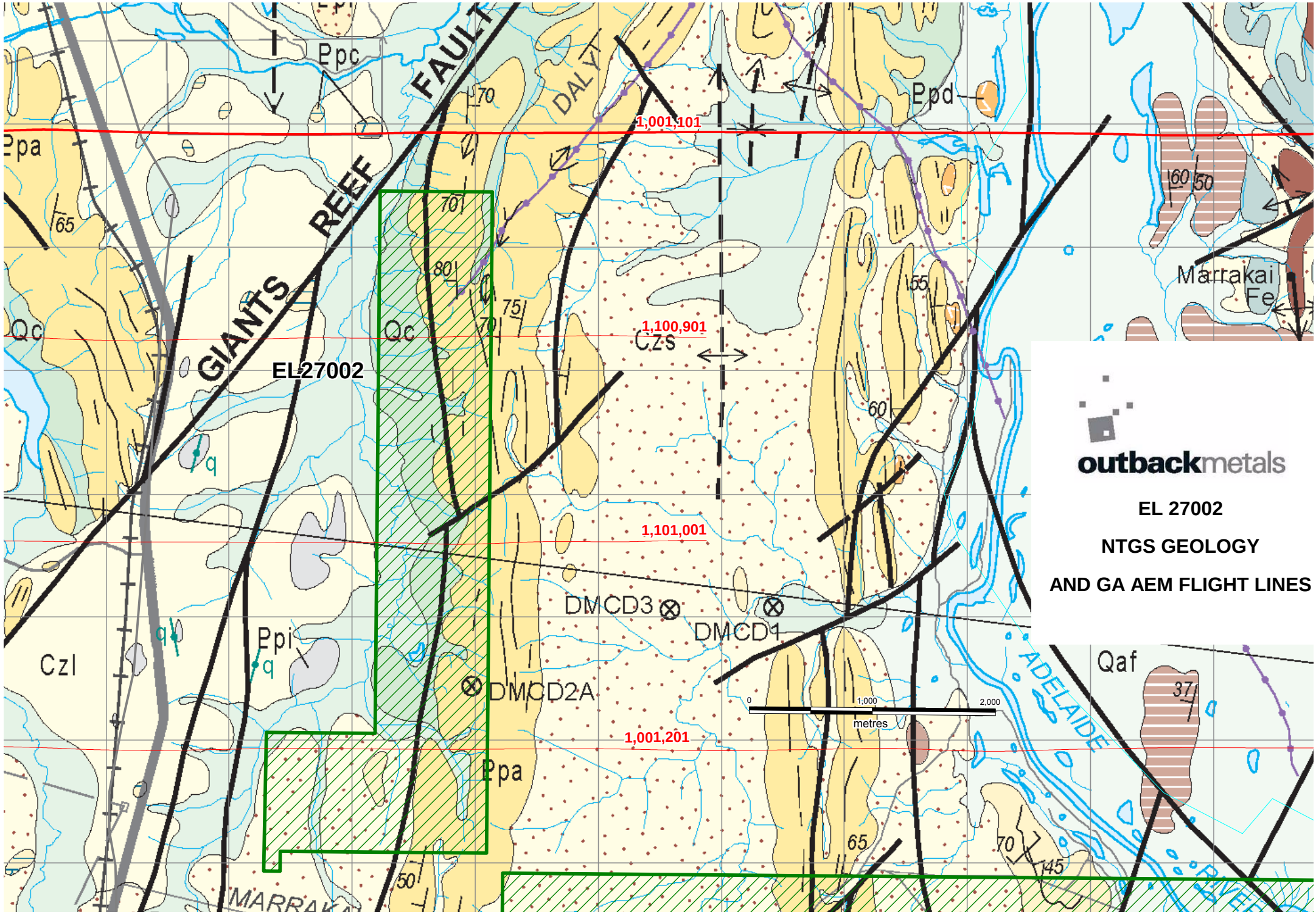
Flight Line 1101001
The conductors noted on line 1100901 now appear at closer spacing at the eastern side of the EL and seem to merge with strong conductors within the Acacia Gap. The latter are reminiscent of Acacia Gap conductors in the Darwin River area and as such could be caused by BIF and hematite rich lenses

Flight Line 1001201

On the far western part of the EL there is an east dipping inclined weak to moderate conductor which is probably caused by conductive ground waters in a concealed fault zone. In the middle to eastern part of the EL there are several strong “spiked” conductors in the Acacia Gap which although they could be diapirs are more likely to be caused bifurcations of the splay fault

WORK UNDERTAKEN - 2011 – 2012

No on-ground exploration work has been carried out during the reporting period. Outback Metals has allocated minimal resources to the Acacia Project tenements over the past year as the company has been concentrating on negotiating a number of deals that will secure the future of Outback. Now that one of these deals has been finalised, Outback expects to meet the expenditure commitment on Acacia over the next 12 months.



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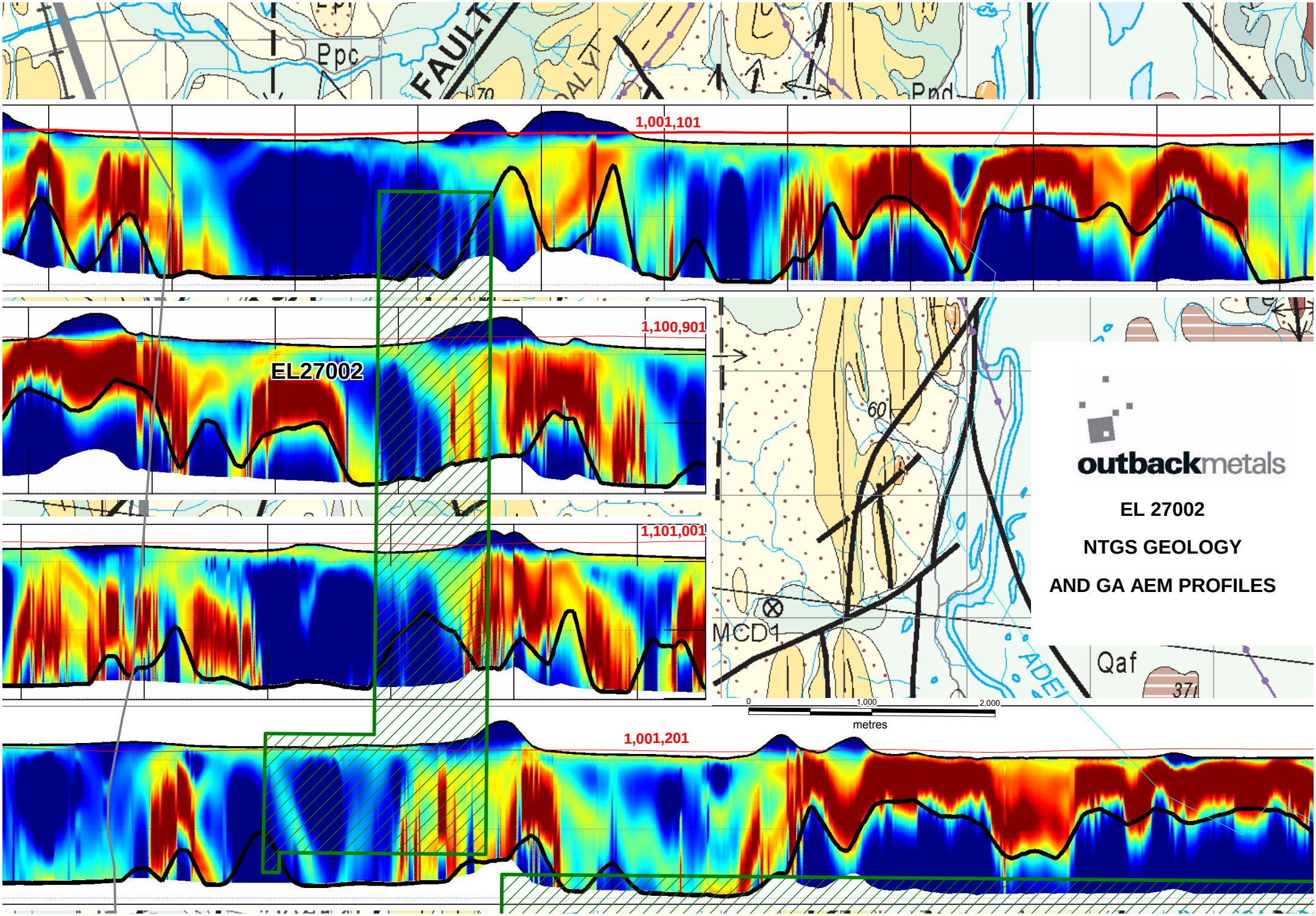
NTGS GEOLOGY

AND GA AEM FLIGHT LINES



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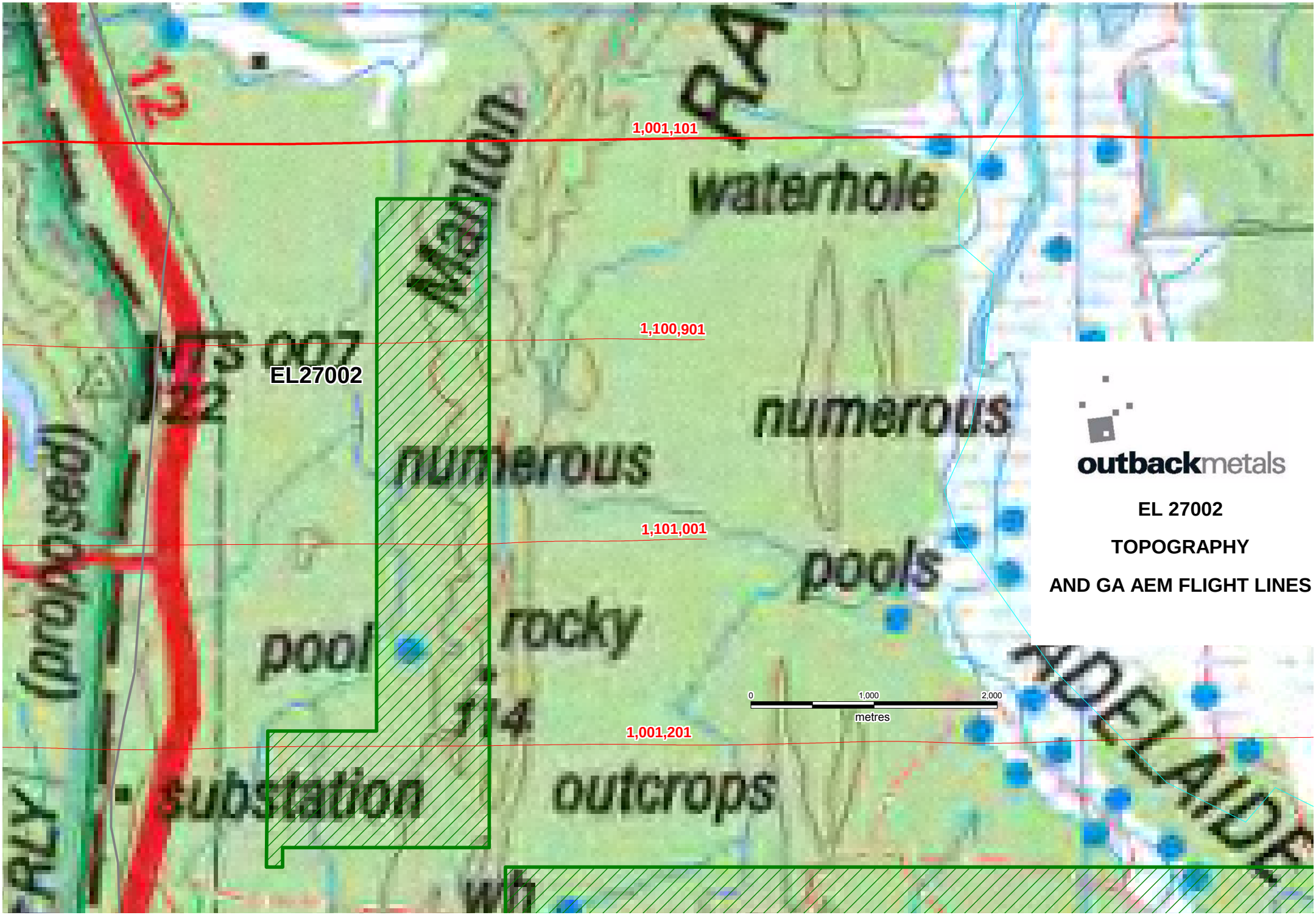
EL 27002

NTGS GEOLOGY

AND GA AEM PROFILES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TOPOGRAPHY
AND GA AEM FLIGHT LINES