

BUNGARRA RESOURCES PTY LTD

EXPLORATION LICENCE 24158

PROPOSED PROGRAM & BUDGET FOR PERIOD 5/09/2007 TO 4/09/2008

Activity	Proposed Expenditure
Interpretation of closed spaced gravity programme	\$2,500
EM or IP survey to determine depth extent of identified and selected targets	\$2,500
Reporting & administration	\$1,500
TOTAL EXPENDITURE PROPOSED 2007/08	\$6,500

In the event of prospective drilling targets being identified RC drilling will also be implemented at an estimated cost of \$100 / metre. Currently no expenditure provision for drilling has been included but it is likely that drilling may occur.