

**NORTHERN TERRITORY EXPLORATION EXPENDITURE  
FOR MINERAL TENEMENT**

**Section 1. Tenement type, number and operation name: (One licence only per form even if combined reporting has been approved)**

Type	EL
Number	25643
Operation Name (optional)	Huckitta Sammy JV – Mt Isabel

**Section 2. Period covered by this return:**

<b>Twelve-month period:</b>		<b>If Final Report:</b>	
From	26/7/2009	From	
To	25/7/2010	To	
Covenant for the reporting period:		\$75,000	

**Section 3. Give title of accompanying technical report:**

Title of Technical Report	<b>Due on 19-9-2010 under project reporting status</b>
Author	Bruce Godsmark, Exploration Manager, Mithril Resources

**Section 4. Locality of operation:**

Geological Province	Central Arunta
Geographic Location	East Alice Springs

**Section 5. Work program for the next twelve months:**

<b>Activities proposed</b> (please mark with an "X"):		<input checked="" type="checkbox"/> Drilling and/or costeaning
<input checked="" type="checkbox"/> Literature review	<input checked="" type="checkbox"/> Airborne geophysics	
<input checked="" type="checkbox"/> Geological mapping	<input checked="" type="checkbox"/> Ground geophysics	
<input type="checkbox"/> Rock/soil/stream sediment sampling	<input type="checkbox"/> Other:	
<b>Estimated Cost:</b>		<b>\$ 75,000</b>

**Section 6. Summary of operations and expenditure:**

Please include salaries, wages, consultants fees, field expenses, fuel and transport, administration and overheads under the appropriate headings below. Mark the work done for the appropriate subsections with an "X" or similar, except where indicated. Complete the right-hand columns to indicate the data supplied with the Technical Report. Note overheads are not to exceed 15% of total.

**Do not include the following as expenditure (if relevant, these may be discussed in Section 7):**

- Insurance
- Company Prospectus
- Rent & Department Fees
- Bond
- Transfer costs
- Title Search
- Legal costs
- Advertising
- Land Access Compensation
- Meetings with Land Councils
- Payments to Traditional Owners
- Fines

Exploration Work type	Work Done (mark with an "X" or provide details)	Expenditure	Data and Format Supplied in the Technical Report	
			Digital	Hard copy
<b>Office Studies</b>				
Literature search	X	3500		
Database compilation	X	2500		
Computer modelling				
Reprocessing of data				
General research				
Report preparation				
Other (specify)				
<b>Subtotal</b>		\$6000		
<b>Airborne Exploration Surveys (state line kms)</b>				
Aeromagnetics		kms		
Radiometrics		kms		
Electromagnetics		kms		
Gravity		kms		
Digital terrain modelling		kms		
Other (specify)		kms		
<b>Subtotal</b>		\$		
<b>Remote Sensing</b>				
Aerial photography				
LANDSAT				
SPOT				
MSS				
Other (specify)				
<b>Subtotal</b>		\$		
<b>Ground Exploration Surveys</b>				
<b>Geological Mapping</b>				
Regional				
Reconnaissance		2883		
Prospect				
Underground				
Costean				
<b>Ground Geophysics</b>				
Radiometrics				
Magnetics				
Gravity				
Digital terrain modelling				
Electromagnetics				
SP/AP/EP				
IP				
AMT/CSAMT				
Resistivity				
Complex resistivity				
Seismic reflection				
Seismic refraction				
Well logging				
Geophysical interpretation				
Petrophysics				
Other (specify)				

<b>Geochemical Surveying and Geochronology</b>					
<i>(state number of samples)</i>					
Drill (cuttings, core, etc.)					
Stream sediment					
Soil					
Rock chip					
Laterite					
Water					
Biogeochemistry					
Isotope					
Whole rock					
Mineral analysis					
Laboratory analysis (type)					
Petrology					
Other (specify)					
<b>Ground Exploration Subtotal</b>				<b>\$2883</b>	
<b>Drilling (state number of holes &amp; metres)</b>					
Diamond		holes	metres		
Reverse circulation (RC)		holes	metres		
Rotary air blast (RAB)		holes	metres		
Air-core		holes	metres		
Auger		holes	metres		
Other (specify)		holes	metres		
<b>Subtotal</b>				<b>\$</b>	
<b>Other Operations</b>					
Costeaming/Trenching					
Bulk sampling					
Mill process testing					
Ore reserve estimation					
Underground development (describe)					
Mineral processing					
Other (specify)					
<b>Subtotal</b>				<b>\$</b>	
<b>Access and Rehabilitation</b>					
Track maintenance					
Rehabilitation					
Monitoring					
Other (specify)					
<b>Subtotal</b>				<b>\$</b>	
<b>TOTAL EXPENDITURE</b>				<b>\$8883</b>	

**Section 7. Comments on your exploration activities:**

I certify that the information contained herein, is a true statement of the operations carried out and the monies expended on the above mentioned tenement during the period specified as required under the *Northern Territory Mining Act* and the Regulations thereunder.

I have attached the Technical Report

1. Name:	Bruce Godsmark	2. Name:	
Position:	Exploration Manager	Position:	
Signature:		Signature:	
Date:	25/8/2010	Date:	