



NEWEXCO PTY LTD

Mining and Exploration Services

A.B.N. 890 883 169 01

15 Joel Terrace, East Perth WA 6004

Ph: +61 8 9227 1266

Fax: +61 8 9227 1677

Email: hrh@newexco.com.au

Website: www.newexco.com.au

Memorandum

To: Mark Baigent

Client: Baigent Geosciences

From: Lachlan Hennessy

Project: Bonnie Well Project

c.c: W. Amann

Date: 14th December 2012

Subject: Magnetic Modelling

Memo No: NX20547

At Mark's request, 2D modelling was carried out on the anomalous magnetic field using program ModelVision; Figure 1. A table is included with anomaly position and depth to top; Table 1. This memorandum presents the results; Figure 2 through Figure 4. Grid profiles were constructed in directions orthogonal to strike in order to obtain meaningful depth estimates and modes. [A DXF containing the models is attached here.](#)

Table 1 –Model Positions (centre top)

Model No.	East (mE)	North (mN)	Depth (m)
1	395860	7766870	-330
2	396270	7767490	-150
3	396115	7767250	-205
4	394930	7768180	-150
5	396680	7768080	-95
7	396990	7768530	-95
6	396830	7768295	-85
8	398400	7771950	-605
9	399485	7772230	-220
10	400850	7772830	-260
11	401345	7773025	-405

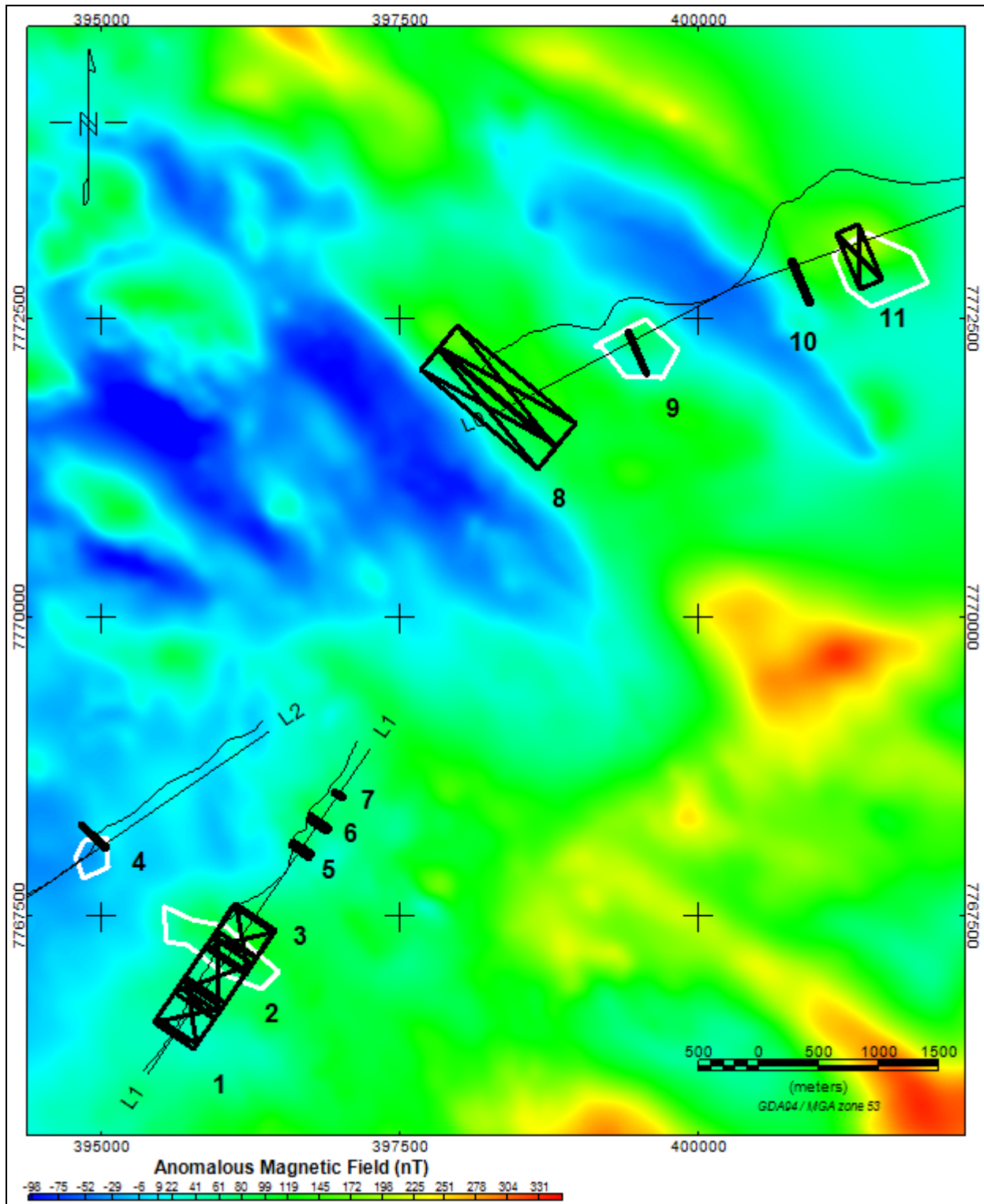


Figure 1: Summary Plan showing anomalous magnetic field with a DXF of magnetic models and modelling profiles.

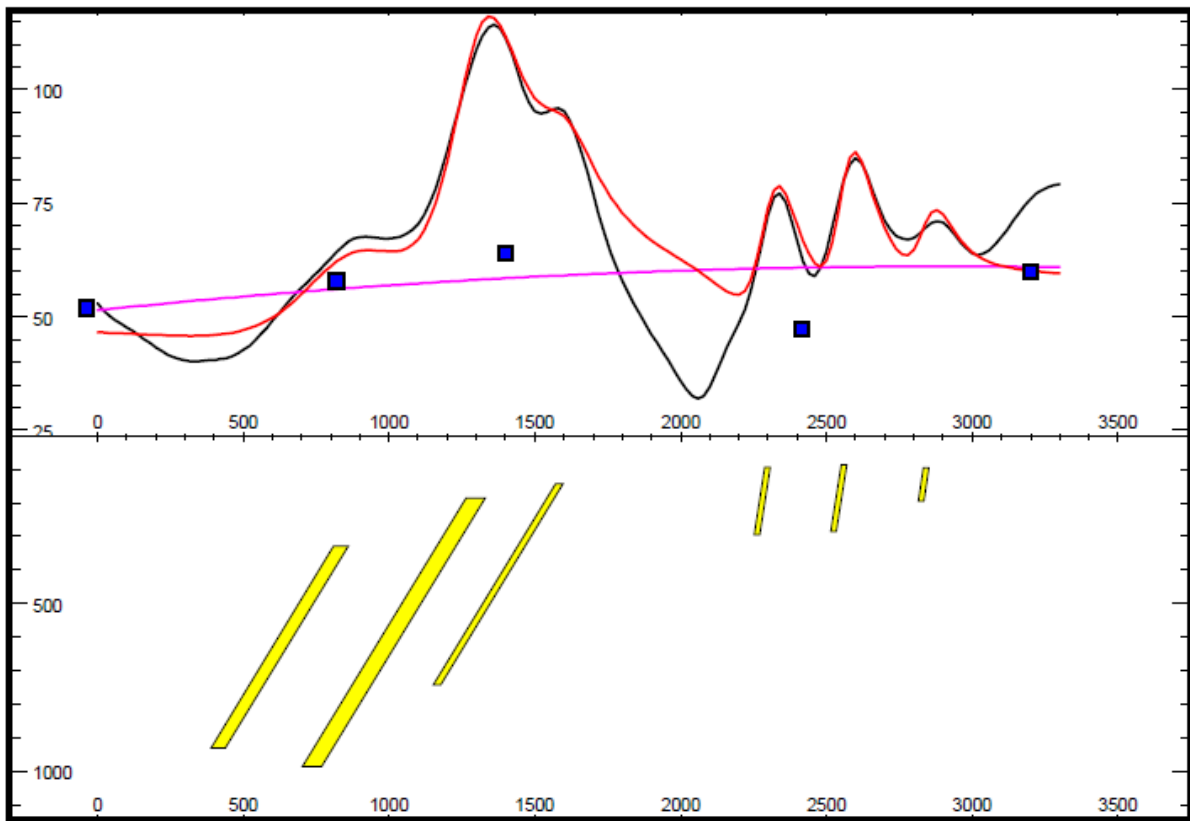


Figure 2: Line 1; grid profile (black) with model profile (red).

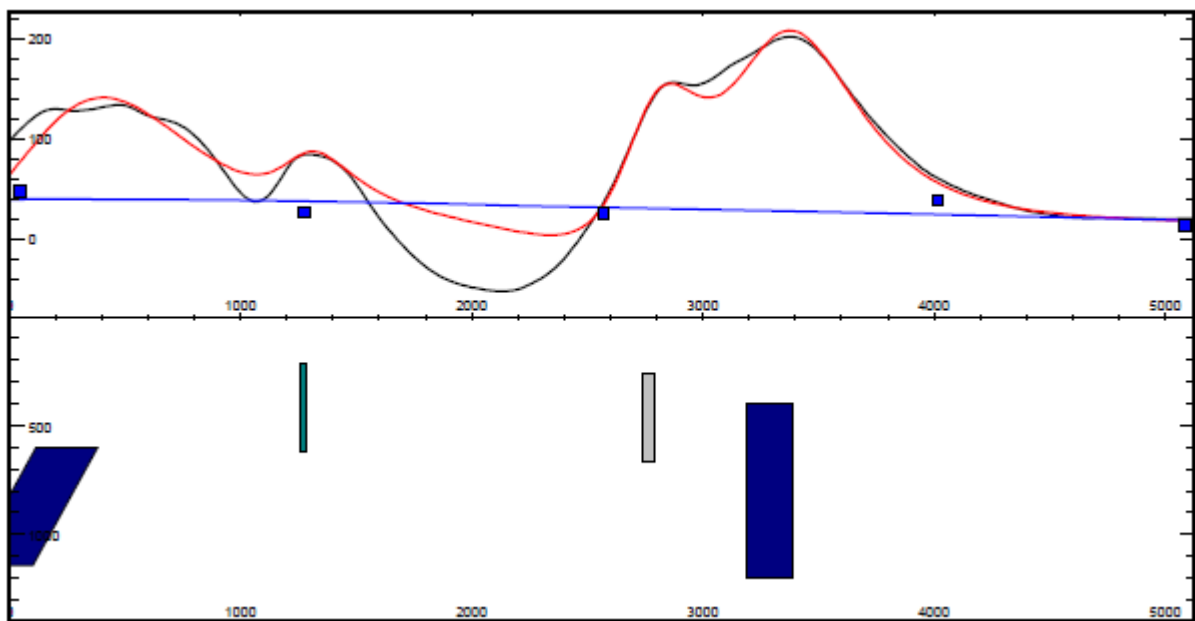


Figure 3: Line 0; grid profile (black) with model profile (red).

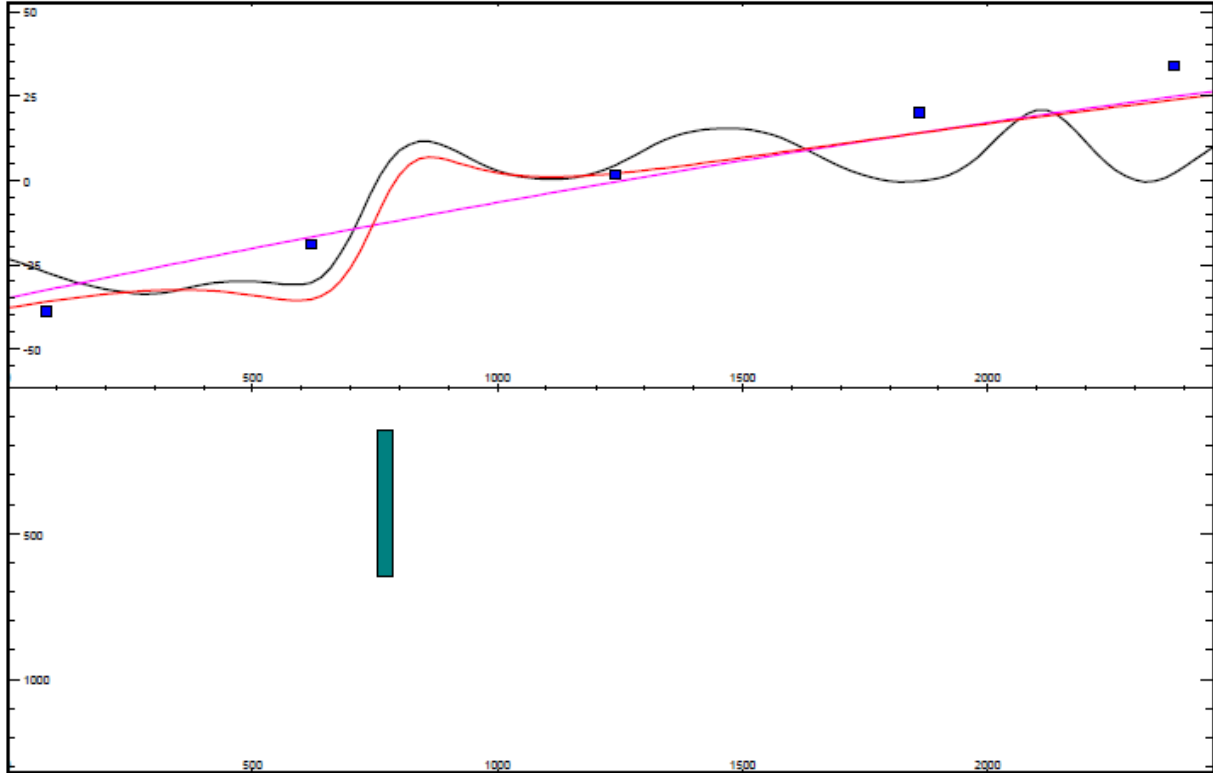


Figure 4: Line 2; grid profile (black) with model profile (red).