

LINDEMAN'S BORE

YEAR 2 WORK PROGRAM FOR EXPLORATION LICENCE 25307

Introduction

Exploration Licence 25307 is managed by PROTO Resources and Investments Ltd (PROTO) as part of a farm-in agreement with the tenement holders Mr N. Scriven and Mr. R. Johnston.

The Lindeman's Bore Project is located approximately 400km SW of Katherine in the Northern Territory. The region is dominated by a series of Proterozoic metasediments overlain by Cambrian-age continental flood basalts of the Kalkarindji Volcanic Group.

The Kalkarindji Volcanic Group is considered to be analogous to the continental flood basalts in other parts of the world, most importantly the Nadezhdinsky series (Norilsk basalts) which host the world's largest Ni-Cu-PGE deposits at Norilsk in Russia.

Exploration activities proposed by PROTO and their JV partners are based on the possibility of the Antrim Plateau Volcanics hosting economic "Norilsk-style" Ni-Cu-PGE mineralisation.

Work Program – Year 2

PROTO plans to collect further ground magnetic and gravity data over the bulls-eye magnetic target previously defined on EL25307. This additional geophysical data is aimed at giving the best possible model of the anomaly to aid drilling planned for Year 3 in 2009.

The allocated budget for work during Year 2 on EL25307 is mostly allocated to the acquisition of ground magnetics and gravity data. The detailed exploration budget for EL25307 is shown in Table 1.

Table 1 – Exploration Program Budget

Activity	Lindeman's Bore EL25307		AUD\$
Ground magnetic		days	\$15000.00
Ground gravity		metres	\$30000.00
Geologist	5	Days	\$4000.00
Geophysicist	4	Days	\$4000.00
Field Tech	6	Days	\$2400.00
Vehicle Hire	5	Days	\$600.00
Travel			\$2000.00
Total			\$58000.00