

Attachment I

EL23472 – Birrindudu North

Summary Of Activities

On-ground access negotiations with the CLC continued throughout the year but are yet to be completed. Due to this restriction, work conducted on the tenement included geological compilation.

Exploration Expenditure - 28 January 2004 to 27 January 2005

The total expenditure on EL23472 – Supplejack for the period 28 January 2004 to 27 January 2005 was \$12,565 and the breakdown of cost allocations is presented in Table A.

Table A TANAMI (NT) JV – BIRRINDUDU PROJECT EL23472 – Birrindudu North Second Year Expenditure Statement 28 January 2004 – 27 January 2005	
Cost Element	Tenement Totals
Salaries and Wages (Geologists, Field Assistants etc)	\$6,605
Employee Benefits	-
General Consulting, Contractual	-
Drilling	-
Airborne Aeromagnetic Survey	-
Assay, Geochem, Metallurgy	-
Field Support, Camp Supplies, Subsistence	\$716
Reclamation, Roads, Site Prep, Trenches	-
R & D Activities	-
Tenement Property Costs	\$1,254
Travel & Vehicle Costs	\$1,188
Office Support	\$728
Legal	\$932
Administration Overheads	\$1,142
TOTAL	\$12,565 ✓

Exploration Expenditure Covenant for EL23472 – 28 January 2005 to 27 January 2006

Assuming that an access agreement is reached with the CLC, during the third year of tenure Barrick plans to commence on-ground exploration activities including geological mapping, rock chip sampling and surficial lag sampling and vacuum geochemical screening as outlined in Table B. Should significant anomalies be generated by this work, infill Lag or vacuum drilling will be required with the possibility of follow-up RAB, AC or RC drilling as warranted (not budgeted).

Table B TANAMI (NT) JV – BIRRINDUDU PROJECT EL23472 – Birrindudu North Proposed Work Programme For Third Year	
Programme	Minimum Expenditure
Geological mapping, rock chip sampling and data analysis Collection and assay of ~ 200 lag samples Drilling and assay of ~ 200 vacuum holes Field support (camp, vehicles, fuel) Travel & Accommodation	\$10,000 \$4,000 \$10,000 \$6,000 \$5,000
Total Expenditure Proposed For The Third Year	\$35,000 ✓