

## 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	22101
Operation Name (optional)	Matheson Creek

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

<b>Twelve-month period:</b>		<b>If Final Report:</b>	
From	10 <sup>th</sup> September 2003	From	
To	9 <sup>th</sup> September 2004	To	
Covenant for the reporting period:		\$28,000	

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

Title of Technical Report	Annual Report – Year 2. Exploration Licence 22101. 'Matheson Creek'. 10 <sup>th</sup> September, 2003 to 9 <sup>th</sup> September, 2004.
Author	Melanie Thompson

**Section 4. Locality of operation:**

Geological Province	Mcarthur Basin
Geographic Location	Approximately 100km south of Borroloola

**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 type="checkbox"/> Literature review		<input type="checkbox"/> Airborne geophysics
<input type="checkbox"/> Geological mapping		<input checked="" type="checkbox"/> Ground geophysics
<input checked="" type="checkbox"/> Rock/soil/stream sediment sampling		<input type="checkbox"/> Other:
<b>Estimated Cost:</b>		<b>\$65,000</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.

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

- |                          |                  |                                  |
|--------------------------|------------------|----------------------------------|
| • Insurance              | • Transfer costs | • Land Access Compensation       |
| • Company Prospectus     | • Title Search   | • Meetings with Land Councils    |
| • Rent & Department Fees | • Legal costs    | • Payments to Traditional Owners |
| • Bond                   | • Advertising    | • 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				
Database compilation				
Computer modelling				
Reprocessing of data	x			x
General research				
Report preparation				
Commercial Arrangements	x			
<b>Subtotal</b>		\$105,999		
<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				
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>\$-</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>						
Costeaning/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>\$105,999</b>		

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

Exploration was limited to reassessing of existing datasets, due to the commercial arrangements in the Sale and Purchase (and transferring) of the Licence between Ashton Mining (Rio Tinto) and Striker (Bulgurri).

The total expenditure of \$105,999 is inclusive of acquisition costs.

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: Melanie Thompson

Position: Cartographer

Signature: 

Date: 18<sup>th</sup> October 2004

2. Name:

Position:

Signature:

Date: