



"Bob Stroud"  
<Bob.Stroud@navcom.  
com.au>

To: <Carla.McConachy@nt.gov.au>  
cc:  
Subject: EL22147

23/03/2005 11:35 PM  
Please respond to  
Bob.Stroud

Titles - Copy  
E - Copy

G'day Carla,

EL22147 Updates

**Proposed expenditure for the current year 8<sup>th</sup> August 2004 to 7<sup>th</sup> August 2005**

This expenditure program has been radically changed due to the financial position experienced during 2001/2004 as explained in Report EL22147 2003/04 and below.

The planned expenditure will be \$30,000.00 for the period 8/8/2004 to 7/8/2005 inclusive.

- A small sampling plant will be constructed on site.  
\$ 3,500.00
- Water supply for plant and on site camp will be resurrected.  
\$ 5,500.00
- Sampling and analysis with view to alluvial mining certain areas to be conducted.  
\$ 12,000.00
- Field survey costs (Fuel, accommodation and general camp operation).  
\$ 5,000.00
- Drilling  
\$ 4,000.00 program.

**Reasons why we unable to meet the covenant for the year 8<sup>th</sup> August 2003 to 7<sup>th</sup> August 2004.**

There was no soil sampling or rock chip sampling carried out. The drilling program had to be abandoned as the delays in granting the leases due to Native Title issues produced cash flow problems and the drill rig and other machinery was disposed of to alleviate this critical position. Other programs were also abandoned for the same reasons. These areas of the proposed program is to be revisited during 2004/2006 seasons.

Is this sufficient information.

Rgds  
Bob Stroud  
2 Bob Mining