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**EXPLORATION LICENCE 23925
ATLEE CREEK - MOUNT DOREEN PROJECT**

19 February 2004 - 18 February 2005

Summary of Activities - Year One

In the first year of tenure, no on-ground work was undertaken on EL 23925. However, as part of the Mount Doreen Project, EL 23925 was included in a project review and numerous targets have been identified within the tenement. Of greatest interest is the northwest continuation of the Mount Hardy Cu-Au structural corridor and some linear magnetic highs. EL 23925 has yet to be included in the Mount Doreen Indigenous Land Use Agreement.

Table 1 - EL 23925 Expenditure - Year 1

Cost Element	\$
Salaries/Wages	413
Contract Geologists	405
Drafting/Computing	196
Travel & Accommodation	0
Vehicles/Fuel	0
Camp/Field costs	0
Administration/Overheads	152
Total	\$1,166

Proposed Program and Budget - Year Two

In the second year of tenure, reconnaissance surface sampling and mapping is planned over the most prospective parts of EL 23925. This will include rockchip, lag and soil sampling across the Mount Hardy structural corridor and a number of identified magnetic anomalies. If suitably anomalous results are forthcoming, a RAB drilling programme will follow. It is hoped that access to EL 23925 will be forthcoming by its inclusion into the Mount Doreen Indigenous Land Use Agreement.

Table 2 - EL 23925 Program/Budget 19 February 2005 - 18 February 2006

Cost Element	\$
Remote Sensing Data Analysis	500
Geochemical Analysis	1,500
Salaries and Wages	1,500
Drafting and Computing	500
Camp and Field Costs	2,000
Vehicles/Fuel	1,000
Travel/Accommodation	1,000
Administration/Overheads	1,000
TOTAL	\$9,000