

Attachment II

EL22965 – Supplejack South

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 \$12,697 and the breakdown of cost allocations is presented in Table A.

Table A TANAMI (NT) JV – SUPPLEJACK PROJECT EL22965 – Supplejack South Second Year Expenditure Statement 13 February 2004 to 12 February 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	\$1,374
Travel & Vehicle Costs	\$1,188
Office Support	\$728
Legal	\$932
Administration Overheads	\$1,154
TOTAL	\$12,697

Exploration Expenditure Covenant for EL22965 – 13 February 2005 to 12 February 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 – SUPPLEJACK PROJECT EL22965 – Supplejack South Proposed Work Programme For Third Year	
Programme	Minimum Expenditure
Geological mapping, rock chip sampling and data analysis	\$10,000
Collection and assay of ~ 40 lag samples	\$1,000
Drilling and assay of ~ 200 vacuum holes	\$10,000
Field support (camp, vehicles, fuel)	\$6,000
Travel & Accommodation	\$5,000
Total Expenditure Proposed For The Third Year	\$32,000