ANNUAL REPORT FOR
Shoobridge Project, NT
ERL 888
FOR THE PERIOD
19th September 2004 TO 18th September 2005

Tenement : ERL 88
Owner : R Biddlecomb
Operator : Haddington Resources Ltd
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Report Number : SHOO/ERL88-1/2005
Project Number : SHOO1
Distribution : Haddington Resources Ltd
Department of Industry and Resources (1)
SUMMARY

Exploration was conducted on ERL88 during the reporting period, this included ground reconnaissance, 16 rock chips and in house data review of previous work carried out by BHP, RGC, Dominion and Northern Gold.
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1.0 INTRODUCTION

This report covers all exploration conducted on the tenement ERL88 during the reporting period. The Shoobridge Project is located approximately 130km south south east of Darwin and south of Adelaide River (see figure1). Access is via the Stuart and the Old Stuart Highway scenic road between Hayes Creek and Adelaide River. The tenement is included in a group of tenements that are on offer to Australian Tantalum Limited from Mr R Biddlecomb.

This report cover work carried out by Australian Tantalum, a wholly owned subsidiary of Haddington resources Limited in the year ended the 9th of October 2005. The tenement is part of a project which also includes EL23105 and EL22186(see figure1).

1.1 Tenement Status

The registered tenement holder of ERL88 is Mr R Biddlecomb The exploration is being completed by personnel from Haddington Resources Ltd.

<table>
<thead>
<tr>
<th>TENEMENT</th>
<th>TERM FROM</th>
<th>TO</th>
<th>AREA</th>
<th>MIN $ EXPEND</th>
<th>ANNIV DATE</th>
<th>HOLDER</th>
</tr>
</thead>
</table>

1.2 General Geology

The project area contains the sediments of the Lower Proterozoic Burrell Creek Formation and underlying South Alligator Group Mt Bonnie Formation. The Middle Proterozoic Shoobridge Granite lies within the tenement,. Ferruginous sandstones of the Cretaceous Petrel formation unconformably overlie the lower Proterozoic sediments forming extensive plateau areas.

Structurally the area is complex with tight folding along north west anticlinal axes. The north-northwest trending Mt Shoobridge Fault cuts through the tenement area and has acted as a conduit for the emplacement of vein gold mineralization as well as tin/tantalite bearing pegmatite dykes.

Rock types within the tenement are predominantly sequences of quartz mica schist, siltstone, greywacke, narrow banded iron formation and feldspar- muscovite - quartz pegmatite.
Figure 1

Adelaide River

ERL88
16 Rock Chips

Mt Shoobridge

EL22186

Prospects Rock and Soil sampling
Completed 2005

EL23105
2.0 PREVIOUS EXPLORATION

2.1 History

Tin was first discovered at Shoobridge by Mr George Barrett in 1882, since that time mining has been confined to shallow alluvial and small lode underground mining at the Old Company Mine.

United Uranium Oty Ltd carried out an exploration program in search of Sn, Cu and Pb over the property in the 1960’s. In 1983 the ground was taken up by R Biddlecomb and has a number of joint venture partners involved. From 1983 to 1986, Talmina Trading carried out stream and soil sampling. Cassiterite, tantalite and tapiolite were identified, including the identification of tantalite in streams south of recognised pegmatite loads. BHP entered an exploration agreement with R Biddlecomb in 1987 after encouraging Ao rock chip samples across the Shoobridge anticline. BHP (1987-1988), RGC (1988-1990), Dominion(1990-1994) and Northern Gold (1995) completed RC and Diamond drilling to outline a gold resource now within tenement ERL88.

Barretts has been explored by various parties, Blanchard in 1937 estimated that it contained a total of 237,000 tonnes of mineralised pegmatite to a depth of 30m, total recorded production from Barretts as at 1968 was 117 tonnes of tin concentrate.

In 2001 Julia Corporation drilled 40 RC holes, the best intercept being 11m @ 270g/t Ta2O5. Julia announced a preliminary resource of approximately 280,000 tonnes to a depth of 60m at a grade of 125 g/t Ta2O5 and 380 g/t SnO2.

3.0 WORK COMPLETED

At Shoobridge tin and tantalum is found in pegmatites along the Shoobridge and Plateau Point Anticlines. All outcropping pegmatites were located and sampled with 16 rock chips taken.

Table 2 Work Completed

<table>
<thead>
<tr>
<th>Tenement</th>
<th>No of Samples</th>
<th>Element (Analysis Technique)</th>
<th>Type</th>
</tr>
</thead>
<tbody>
<tr>
<td>ERL88</td>
<td>16</td>
<td>Cs, Li, Rb, Sn and Ta(all ME-MS62s)</td>
<td>Rock Chips</td>
</tr>
</tbody>
</table>
3.1 Rock Chip Sampling and Mapping

In a reconnaissance field program only 16 samples were taken at localities along the Shoobridge Anticline, three of these exceeded 100ppm Ta, which confirmed the potential for the ridge south west of the Old company Mine and the northern end of the Au resource. In the Barretts area there is a stronger correlation with Li, Ta and Sn.

3.1.1 Results

Samples were taken from areas along the gold resource, surrounding results from rock chips have indicated all values tend to be elevated (>50ppm) when Ta values are >100ppm. Rubidium is consistently higher and may be a better identifier of mineralised pegmatites. Li and Caesium are less consistent. The two results from the northern end of the gold resource suggest there is some potential here under cover.

Table 3 – Ta Rock Chip Results

<table>
<thead>
<tr>
<th>Sample Id</th>
<th>AMG Northing</th>
<th>AMG Easting</th>
<th>Description</th>
<th>Ta2O5 Results (ppm)</th>
</tr>
</thead>
<tbody>
<tr>
<td>12040034</td>
<td>8502082</td>
<td>748302</td>
<td>East of the OC line base of Hill</td>
<td>13</td>
</tr>
<tr>
<td>12040035</td>
<td>8502104</td>
<td>748300</td>
<td></td>
<td>154</td>
</tr>
<tr>
<td>12040036</td>
<td>8502156</td>
<td>748283</td>
<td></td>
<td>57</td>
</tr>
<tr>
<td>12040037</td>
<td>8502284</td>
<td>748250</td>
<td></td>
<td>87</td>
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<td>12040038</td>
<td>8502508</td>
<td>748260</td>
<td></td>
<td>33</td>
</tr>
<tr>
<td>12040033</td>
<td>8502542</td>
<td>748297</td>
<td></td>
<td>74</td>
</tr>
<tr>
<td>12040039</td>
<td>8502660</td>
<td>748273</td>
<td>Old Company Tin Mine dumps</td>
<td>45</td>
</tr>
<tr>
<td>12040040</td>
<td>8502672</td>
<td>748272</td>
<td></td>
<td>22</td>
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<tr>
<td>12040041</td>
<td>8502635</td>
<td>748270</td>
<td></td>
<td>18</td>
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<td>12040042</td>
<td>8502635</td>
<td>748270</td>
<td></td>
<td>25</td>
</tr>
<tr>
<td>12040043</td>
<td>8503090</td>
<td>748310</td>
<td>Old Co tails coarse</td>
<td>79</td>
</tr>
<tr>
<td>12040044</td>
<td>8502676</td>
<td>748320</td>
<td>Old Co tails fine mica rich</td>
<td>46</td>
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<tr>
<td>12040045</td>
<td>8503090</td>
<td>748077</td>
<td>Tin Greisen</td>
<td>114</td>
</tr>
<tr>
<td>12040046</td>
<td>8503110</td>
<td>748100</td>
<td>Tin Greisen</td>
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<td>12040047</td>
<td>8503846</td>
<td>747933</td>
<td>Peg Northern Au resource</td>
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<tr>
<td>12040048</td>
<td>8503646</td>
<td>747933</td>
<td>Peg Northern Au resource</td>
<td>174</td>
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</table>
4.0 CONCLUSIONS / RECOMMENDATIONS

A complete review of the Au data is required including the construction of a historical data base from which a up to date resources calculation can be completed. Further Drilling may be warranted depending on results. Further ground reconnaissance and mapping is planned for Tantalum exploration.

5.0 PROPOSED WORK

The budget for next year is based on office studies and limited field work

Budget

- Geological Contractors $ 2500
- Consultants $ 4000
- Tenement Administration $ 1000
- Fuel $ 500
- Maps and Plans $ 100
- Travel $ 1500
- Accommodation $ 1000
- Survey and Drafting $ 50
- Vehicle, Equip, etc $ 1500

Total $ 12150

6.0 REFERENCES

KM Frater Tin – Tantalum pegmatite Mineralisation in the Northernterritory, REPORT 16 NTGS.
Appendix 1

Surface Data Results
(see txt file)
Appendix 2

Expenditure Report
Expenditure Statement 2005

Work Completed

<table>
<thead>
<tr>
<th>Item</th>
<th>Amount</th>
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<tbody>
<tr>
<td>Field Staff</td>
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<td>Assays</td>
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<tr>
<td>Tenement Administration</td>
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<tr>
<td>Tenement Rents</td>
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<tr>
<td>Travel</td>
<td>$790</td>
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<tr>
<td>Accommodation</td>
<td>$368</td>
</tr>
<tr>
<td>Survey and Drafting</td>
<td>$50</td>
</tr>
<tr>
<td>Vehicle, Equip, etc</td>
<td>$210</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$5146</strong></td>
</tr>
</tbody>
</table>