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P.O. Box 188
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9th June 2006

**Director of Mines & Energy
G.P.O. Box 3000
DARWIN N.T. 0801**

Ref: MCN 4901 Report

**Attn: Carla McConachy
Titles Officer**

Dear Carla

Please accept this letter as a report for MCN 4901.

All boundary pegs checked and renewed where necessary.


All additional markers revamped and grass cleared to allow visibility.

(30) grab samples taken and are being checked for minerals.

Some samples will be sent away for assay testing (fire assay) at a later date.

Little work carried out. Awaiting granting of other MCNs where mining equipment is located.

Yours faithfully



Robert Lorenz Fisher

CR2006 0178

2 Bob Mining

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MCN 4901

**2005/06 ANNUAL REPORT from 6th September 2005
to 5th September 2006**

**Pine Creek Sheet 5270-IV
Burrundie (14/6-IV) 1:50,000 scale map sheet**

Title Holder: Robert J. Stroud (50%) Robert J. Fisher (50%)

Manager: Bob Stroud

**Operator: 2 BOB MINING (Registered Business Name)
(Bob Fisher & Bob Stroud)**

September 2006

Author: - Bob Stroud

Submitted: - Wednesday 23rd November 2006

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SUMMARY

MCN 4901 is located approximately 7 kilometers west/north west of Emerald Springs. Mining and Exploration activities are based on further proving up of base-metals found through previous exploration. Previous exploration programs covered library research plus detailed studies of aerial maps including magnetic image maps and slope vector maps. Field trips were carried out to investigate best possible methods for further mining and exploration on the lease in conjunction with MCN 5233-5235/5237/5239.

INTRODUCTION

MCN 4901 is located approximately 7 kilometers west/north west of Emerald Springs, within the Cullen Mineral Field, on the Burrundie (14/6-IV) 1:50,000 scale map sheet. Access is via the Stuart Highway to an easterly turn off, 2 kilometers north of Emerald Springs and then along tracks.

PREVIOUS EXPLORATION

The earliest work in the area covered by MCN 4901 was conducted by the Chinese in the late 19th Century. They mainly targeted alluvial Au in drainage system along the hinge of the Margaret Anticline. There is no documentation of Au being mined from quartz reefs or lode system in the same area. However, specimens of quartz containing coarse Au from the area suggest that the primary reef Au may have been mined from similar quartz leaders (Hardy, 1995).

2005/06 MINING/EXPLORATION PROGRAM

During the 2005/06 exploration season 2 Bob Mining, completed a work program involving additional library research plus detailed studies of aerial maps including magnetic image maps and slope vector maps. The data obtained was coupled with previous year's programs and used in conjunction with aerial mapping, site visits and previous digital data interpretations, to determine the best method of an intense exploration program to be used on the licence area in the 2006/07 season.

30 grab samples (previous year's report), were checked for minerals – no significant results.

Approximately 100 samples were taken from creeks and gullies. Concentrates of these samples were chemically tested; although some gold colours were found there were no significant results.

The lease boundaries were rechecked with differential GPS equipment and boundary pegging aligned. Some rehabilitation work was carried out on natural drainage channels adjacent to existing dam.

CONCLUSIONS

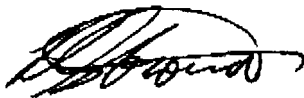
Interpretation of the data indicates further investigation needs to be carried out on the block. Further geological mapping and sampling is required in this region to determine the extent of mineralisation in the area.

EXPENDITURE 2005/06

2005/06 Expenditure

6.1	Aerial photography.	\$ 950.00
6.2	Magnetic Survey.	\$ 1,500.00
6.3	Sampling and analysis.	\$ 1,100.00
6.4	Field survey costs.	\$ 1,250.00
6.5	Library research.	\$ 650.00
	<u>Total</u>	<u>\$ 4,450.00</u>

Sincerely

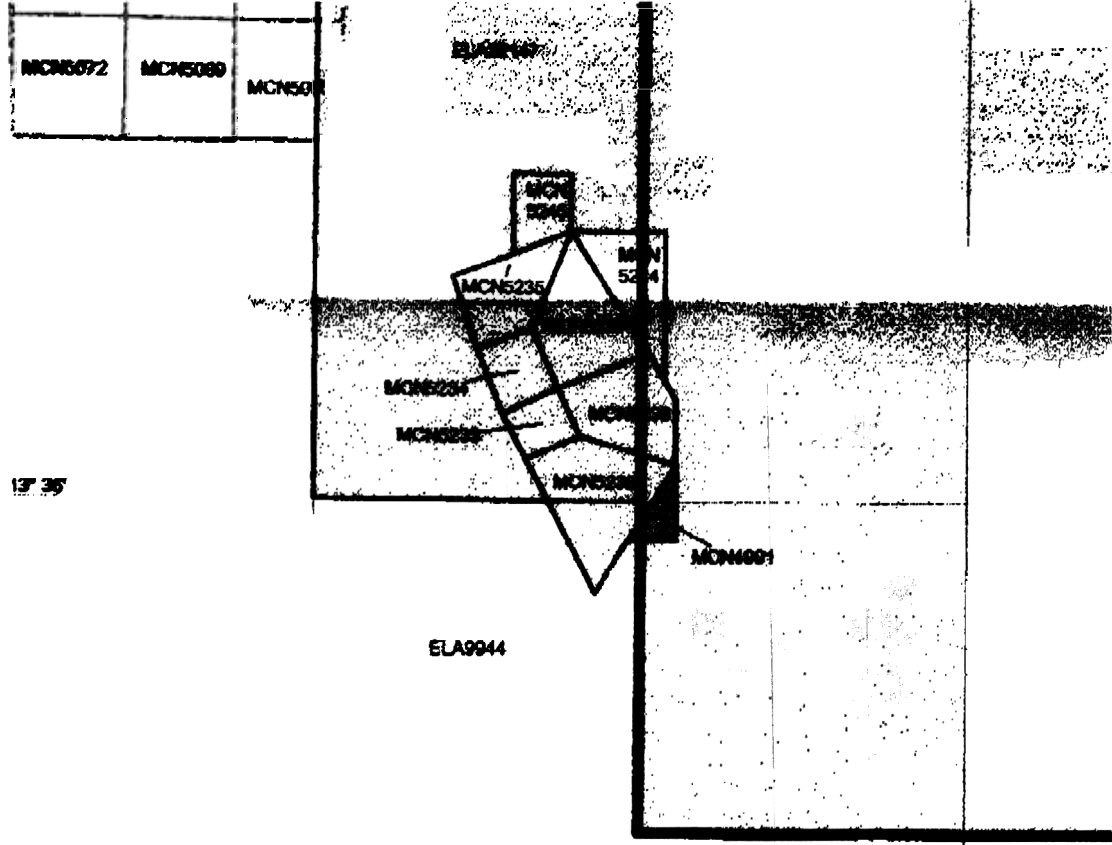


Bob Stroud



Bob Fisher

Figure 1 Lease Plan of Area in relation to adjacent areas.



MCN 4001