



Austwide Mining Title Management Pty Ltd

A.C.N. 064 099 109

Post Office Box 1434
Wangara WA 6947
Western Australia

Telephone: (08) 9409 6951
Facsimile: (08) 9309 9335
Mobile: 041 990 2407

Email: reception@austwidemining.com.au
Web: www.austwidemining.com.au

3 January 2008

Director
Mineral & Energy Titles Division
Department of Business, Industry and Resource Development
GPO Box 3000
DARWIN NT 0801

Dear Sir,

MATILDA MINERALS LTD –
ANNUAL REPORT – ML 24511.

Please be advised that no mineral exploration has been carried out on the lease (and consequently no expenditure incurred) during the year 5/12/2006 to 4/12/2007. Matilda does not anticipate any further exploration of the lease and expects to complete mining of ML24510 before transferring production to ML24511.

I look forward to your acknowledgement of the situation in due course.

Yours faithfully,

L.D. (Alf) Valentine
Mining Title Consultant