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ANNUAL REPORT
MCNs 1366 and 1369

EMERALD HILL
NORTHERN TERRITORY


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1. EXECUTIVE SUMMARY

During 2008, the acquisition of Corporate Developments Pty Ltd by Outback Metals Ltd was completed and Outback Metals is now listed on the ASX (OUM). The company is now reviewing all of its tenements and a desktop review and evaluation of MCNs 1366 and 1369 is planned for 2009.

2. PROPERTY DESCRIPTION, LOCATION AND TENURE OF MCNs 1366 and 1369

The Emerald Hill Prospect is part of the Edith River tin district and is located 15km north of the Mt Todd tin field in the southeast quadrant of the Pine Creek Geosyncline in close proximity to the Middle Proterozoic sandstones which form the escarpment and plateau country of the Katherine River National Park.

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2. ACCESSIBILITY AND INFRASTRUCTURE

The Emerald Hill Prospect is located approximately 20km east of the Stuart Highway and 50km north of Katherine with dirt road access only from the Stuart Highway.

All surface infrastructure has been removed from the site.
3. GEOLOGICAL SETTING

3.1 Climate & Topography

The Emerald Hill region is located within the monsoonal region of Northern Australia, with the wet season beginning around November and continuing until around March. Average annual rain fall in the region is approximately 1000mm per year with 600mm in the summer and less than 25 mm in the winter. The average temperature over the last 12months in the summer was around 33 degrees centigrade and in the winter the average was 21 degrees centigrade.

The topography reflects the underlying geology and developed as the sediments deposited over the Pine Creek Geosyncline were slowly eroded away at different rates. This landform is characterised by rugged strike ridges separated by alluvial flats.

3.2 Geology and Mineralisation

Alluvial cassiterite originates from iron rich quartz reefs less than a metre wide infilling faults trending 170\(^\circ\) and dipping 70\(^\circ\) west intruding Burrell Creek Formation metasediments. McMahon (1968) describes the deposit as “quite a large lode localised along shear zones”. Sulphides are present in the primary ore shoots.
4. PREVIOUS EXPLORATION

The Emerald Creek mine comprises both open-cut hardrock and alluvial workings initially worked from 1908 to 1913. The majority of the 56 tonne tin concentrate production came from alluvial deposits worked during the above 6-year period. The mine was reopened in the mid 1970s and a large quantity of tin produced, however no production figures are available to quantify the actual tonnage of concentrate.

5. WORK COMPLETED IN 2007-2008

During 2008, the acquisition of Corporate Developments Pty Ltd by Outback Metals Ltd was completed and Outback Metals is now listed on the ASX (OUM). No work has been done on MCNs 1366 and 1369 since the company listed while all the company’s tenements are being reviewed and prioritized.

6. 2009 WORK PROGRAMME

The company is now reviewing all of its tenements but given the relatively small size of the Emerald Hill MCNs and the current economic environment, a desktop review and evaluation of the 2 holdings is required. Combined expenditure of approximately $2000.00 for the current year is anticipated.