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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 MLN 21 is planned for 2009.

2. PROPERTY DESCRIPTION, LOCATION AND TENURE OF MLN 21

The Copperfield Prospect is located within the Pine Creek Geosyncline in the Northern Territory. It is located approximately 6 km south-west of the township of Pine Creek.

The Pine Creek area was historically a mining region and small scale surface workings are still apparent at Copperfield.

Table 1: Tenement Details

<table>
<thead>
<tr>
<th>MLN</th>
<th>Hectares</th>
<th>Grant Date</th>
<th>Expiry Date</th>
<th>Easting (approx)</th>
<th>Northing (approx)</th>
</tr>
</thead>
<tbody>
<tr>
<td>21</td>
<td>8.09</td>
<td>19th Mar 1953</td>
<td>31 Dec 2009</td>
<td>131° 48' 00&quot;</td>
<td>-13° 52' 20&quot;</td>
</tr>
</tbody>
</table>

2. ACCESSIBILITY AND INFRASTRUCTURE

The access to the Copperfield prospect is good along 5km of all-weather road from the Stuart Highway, just south of Pine Creek.

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

3.1 Climate & Topography

The Pine Creek 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

The Copperfield region is comprised of the Finniss River Group sediments and more specifically the Burrell Creek Formation of the Finnis River Group. It is intruded by the Mt Davies Granite.
All known copper mineralisation in the area occurs within a concordant quartz vein, hosted by siltstones, phyllites and quartz-biotite hornfelses of the Paleoproterozoic Burrell Creek Formation.

4. 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 MLN 21 since the company listed while all the company’s tenements are being reviewed and prioritized.

5. 2009 WORK PROGRAMME

The company is now reviewing all of its tenements but given the relatively small size of the Copperfield MLN and the current economic environment, a desktop review and evaluation of the holding is required. Expenditure of no more than $1000.00 for the current year is anticipated.