TITLE PAGE AND BIBLIOGRAPHIC DATA SHEET

Project Name	:	Compass Creek
Tenement Number	:	EL-25399
Tenement Operator	:	Hapsburg Exploration Pty Ltd
Tenement Holder	:	Hapsburg Exploration Pty Ltd
Report Type	:	Annual
Report Title	:	Annual Report for the period 12 th April 2007 to 12 th
		April 2008 : Compass Creek, EL-25399
Report Period	:	12 th April 2007 – 12 th April 2008
Author	:	D.J.Bennett
Date of Report	:	August 2008
1:250,000 map sheet	:	Pine Creek (SD52-08)
1:100,000 map sheet	:	McKinley River (5271)
1:50,000 map sheet	:	Ban Ban (14/3-111)
Target Commodity	:	U, Au, Sn
Keywords	:	Literature research, geological orientation, radiometrics
Assays	:	no samples collected for assay

ABSTRACT

Location : EL-25399 comprising 16 sub-blocks is located on Ban Ban Springs Station 130km southeast of Darwin via Hayes Creek and Grove Hill on the Pine Creek 1:250,000 and McKinley River 1:100,000 sheets.

Geology : The project covers part of the Central Region of the Pine Creek Orogen and has a favourable geological setting for Sn, Au and U mineralisation. Local stratigraphy includes the Finniss River Group and South Alligator Group which host U and precious metal mineralisation elsewhere in the region.

Work Done : Exploration in 2007 comprised geological orientation and investigation of known prospects and concurrent radiometric traverses. A planned aerial geophysical survey was cancelled due to mechanical difficulties extending into the Wet Season.

Results : No radiometric anomalies or new surface mineralisation were identified.

Conclusions : Interpretation of previous work indicates an elevated, circular area of alteration and mineralisation immediately north of the Mavis Prospect, with anomalous Sn, As and Pb. This will be a target for further work, together with an investigation of granite contacts in the SW portion of the EL. Hapsburg Exploration will participate in the Geoscience Australia Pine Creek Regional AEM Survey planned for late 2008.