25 February 2008

BY EMAIL: titles.info@nt.gov.au

Principal Registrar
Titles Division
Department of Primary Industry, Fisheries and Mines
5th Floor Centrepoint Building
Smith St Mall
DARWIN NT 0800

Dear Sir,

EXPLORATION LICENCES 5888, 8809 AND 22965
COMBINED ANNUAL REPORT – SUPPLEJACK PROJECT

The abovementioned exploration licences have been granted Combined Reporting status with an annual submission date of 28 February.

Although a significant RAB drilling program was completed in the previous year (ending December 2006), exploration activities during the most recent year of tenure comprised regional geological reinterpretation and target generation following the results of this program.

Exploration field programs were reduced during 2007 due to problems with the commissioning of the Coyote Gold Project. These problems have been rectified during 2007 and full production has resumed, with revenue from production expected to fund ongoing exploration programs in the Northern Territory from 2008 onwards.

As no field work has been conducted for either tenement in the combined reporting period, we ask that this letter be accepted in lieu of the Combined Annual Report for the year ending 31 December 2007.

Should you require further information, please contact me on (08) 9212 5999 or email agraham@tanami.com.au

Yours faithfully,
TANAMI EXPLORATION NL

Alicia Graham
Land Manager