



COMBINED ANNUAL REPORT (NIL REPORT)

WESTERN SPRINGS PROJECT

EXPLORATION LICENCES 6861, 6732 and 10379

For period 11 September 2009 to 10 September 2010

Title holders:	Lassact Pty Ltd
Datum:	GDA94 zone 52
Mapsheets:	Mount Liebig (SF52-16); Mount Rennie (SF52-15)
Target Commodities:	lead, zinc, nickel, copper, gold, platinum, chromium, diamonds
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Distribution:

- o Minerals and Energy InfoCentre - Department of Resources (1)
- o Native Title Unit - Central Land Council (1)
- o Lassact Pty Ltd (1)
- o North Country Gold Corp. (Edmonton) (1)
- o Matador Mining Pty Ltd (Perth) (1)

Summary

The Western Springs Project comprises granted Exploration Licences 6861, 6732 and 10379 and Exploration Licence applications 24825 and 26527. Exploration licences were granted to Lassact Pty Ltd ('Lassact') in 2007 for a period of six years. North Country Gold Corp. ('NCG') manages exploration at the Western Springs project pursuant to an option agreement with Lassact held through its Australian subsidiary Matador Mining Pty Ltd.

Background

North Country Gold Corp. identified the Warumpi Province within the Northern Territory as an extremely underexplored area with unrealised mineral potential and entered into the option agreement with Lassact in October 2008. Exploration activity completed on the property to the second anniversary (September 2009) included the acquisition of quickbird imagery, data processing, desktop based research and literature reviews and data compilation. A significantly delayed Aboriginal Heritage Survey prevented the company from performing any field based work during this time. NCG was able to complete a short helicopter based reconnaissance trip over the property during May 2009 with permission from the Central Land Council to assess exposed geology and to assist in logistical planning. No sampling was permitted during this time.

2009-2010 Work

Work completed on granted licences within the Western Springs Project between the period 11th September 2009 and the 10th September 2010 (Year 3) was limited to office based work including report preparation, general research and administration. No field based work was completed during the period due to ongoing land access issues.

Target Commodities

The Western Springs Project is considered to have excellent potential for stratabound base metals, intrusive related nickel-copper, nickel-chromium-platinoids, lode gold, copper gold and diamonds.

Exploration Program 2010-2011

Proposed exploration activity for 2010-2011 (year 4) will aim to define drill targets via first pass reconnaissance exploration. This work is likely to entail first pass geological and regolith mapping, rock sampling of exposed basement and sampling of surficial lag and or soils where appropriate. Further geophysical processing and filtering of airborne magnetic data may be required to delineate buried targets. Preliminary drilling of buried targets or to follow up surface anomalies may also be required. A proposed budget for such work is provided below.

Table 1 – Proposed 2011 Budget

Cost Element	EL6861	EL6732	EL10379
Salaries and Wages	\$ 8,000.00	\$ 3,000.00	\$ 2,000.00
Data processing (geophysical)	\$ 2,000.00	\$ 1,000.00	\$ 500.00
Contractors/Consultants	\$ 23,000.00	\$ 10,000.00	\$ 7,000.00
Assaying – Geochemical Survey	\$ 45,000.00	\$ 12,000.00	\$ 6,000.00
Field Costs	\$ 5,000.00	\$ 1,000.00	\$ 1,000.00
Vehicles/Fuel	\$ 4,000.00	\$ 1,000.00	\$ 1,000.00
Travel/Accommodation	\$ 3,000.00	\$ 1,500.00	\$ 500.00
Drafting/Computing	\$ 1,000.00	\$ 500.00	\$ 500.00
Administration/Overheads	\$ 10,000.00	\$ 4,500.00	\$ 2,500.00
Covenant	\$ 101,000.00	\$ 34,500.00	\$ 21,000.00