

**MT WELLS GROUP
ANNUAL TECHNICAL REPORT
1st April 2010 to 30th March 2011**

Title holder	Softwood Plantations Pty Ltd
Operator (if different from above)	Outback Metals Ltd
Tenement Manager/Agent	Teneman Consulting
Titles/Tenement	MCN 2631, MCN723, MLN164, MLN 165, MLN 196, MLN 197, MLN 198, MLN 199, MLN 200, MLN 463, MLN 465, MLN466, MLN467
Mine/Project Name	MT WELLS
Report Title including type of report and reporting period including date	Annual Technical Report for MCN 2631, MCN723, MLN164, MLN 165, MLN 196, MLN 197, MLN 198, MLN 199, MLN 200, MLN 463, MLN 465, MLN466, MLN467.
Corporate Authors	Outback Metals Ltd
Company Reference No:	Mt Wells Group ATR 2010 - 2011
Target Commodity or Commodities	Sn, Cu, Au, W
Date of Report	JUNE, 2011
Datum/Zone	GDA94/Zone 52
250 000K mapsheet	Pine Creek 5208
100 000K mapsheet	Pine Creek 5270
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EXECUTIVE SUMMARY:

A conceptual study of mining economics for tin and copper was commissioned during this reporting period to enable Outback Metals to determine the economic potential of its poly-metallic tin/ copper/ tungsten and gold deposits at Mount Wells.

In addition, a study was made of updated 'Tempest' EM data acquired from Geoscience Australia for repetitions of the Mt Wells deposit within EL22301, which MLN's 164, 165, 196, 197, 198, 199, 200, 463, 465, 4466 and 467 and MCNs 723 and 2631 are located within.

LOCATION:

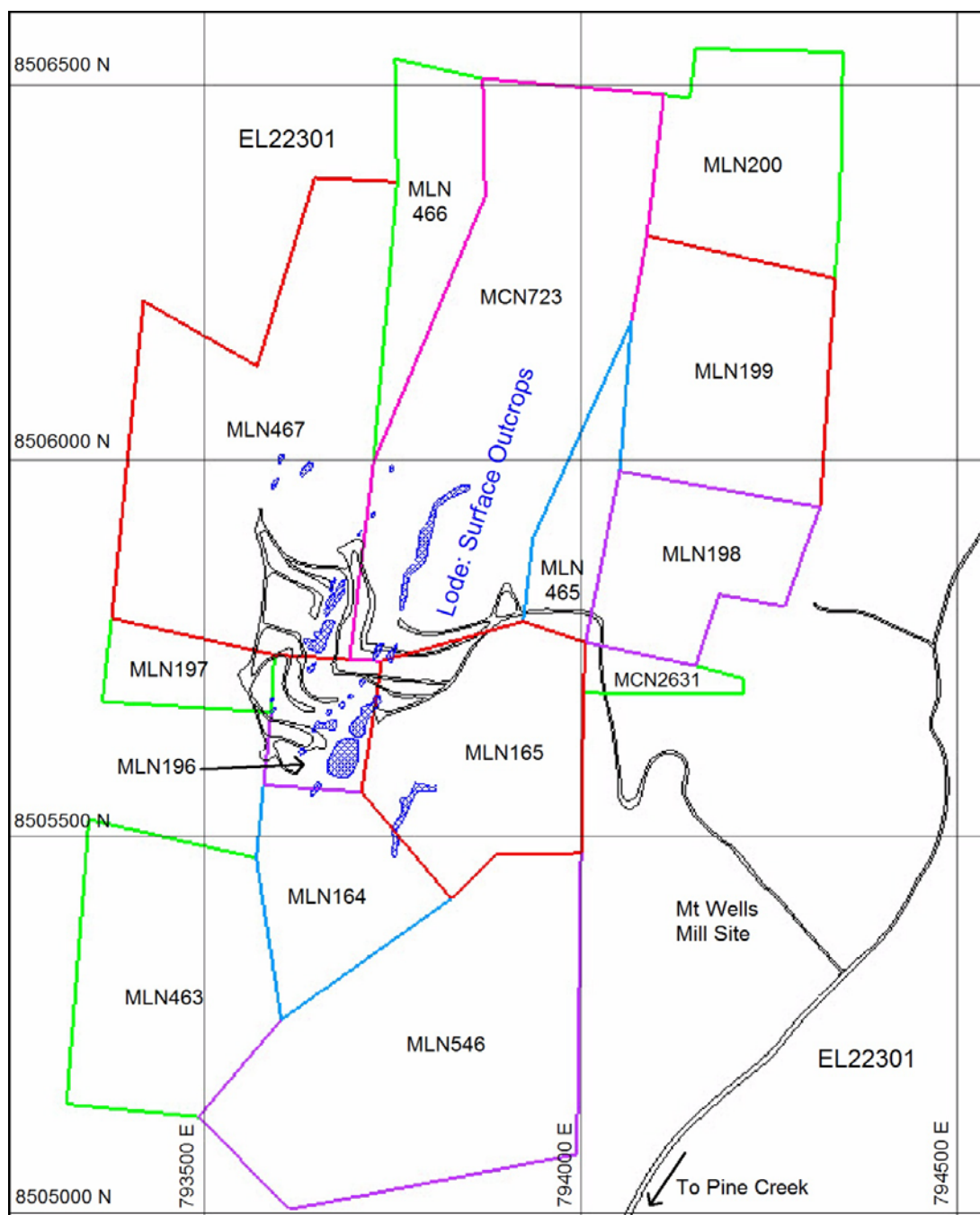
MLNs 164, 165, 196, 197, 198, 199, 200, 463, 465, 4466 and 467 and MCNs 723 and 2631 are located over or around the site of the old Mount Wells tin mine. Mt Wells is located approximately 200 km's south east from Darwin, in the Pine Creek Region (Latitude 13°30'03" S and Longitude 131°43' 10" E).

Table 1: MLN Tenement Details

MLN	Location	Size (Ha)	Grant Date	Expiry Date
164	Pine Creek	4.04	28 Feb 1964	31 Dec 2014
165	Pine Creek	13.7	28 Feb 1964	31 Dec 2014
196	Pine Creek	2.9	21 Mar 1970	20 Mar 2028
197	Pine Creek	6.8	21 Mar 1970	20 Mar 2028
198	Pine Creek	7.2	21 Mar 1970	20 Mar 2028
199	Pine Creek	12.1	21 Mar 1970	20 Mar 2028
200	Pine Creek	12.1	23 Mar 1970	20 Mar 2028
463	Pine Creek	7.0	18 Jul 1979	31 Dec 2019
465	Pine Creek	6.51	13 Jun 1979	31 Dec 2019
466	Pine Creek	6.12	13 Jun 1979	31 Dec 2019
467	Pine Creek	13.08	13 Jun 1979	31 Dec 2019

Table 2: MCN Tenement Details

MCN	Location	Size	Grant Date	Expiry Date
723	Pine Creek	20 Ha	18 Oct, 1983	17 Oct 2018
2631	Pine Creek	1 Ha	16 Dec 1988	15 Dec 2018



WORK COMPLETED 2010 to 2011.

GA AEM PINE CREEK SURVEY

During 2010 Geoscience Australia (GA) released the final processed airborne EM data from the 2009 Pine Creek survey flown by Fugro using the TEMPEST system. Details of the processing algorithms and other methodology including interpretation were presented by GA staff at a workshop held at Alice Springs in March 2011.

The MLN & MCN are all situated within the boundaries of EL22301.

EL 22301 has coverage of ten E-W flight lines spaced at about 1.67km apart. In the far north western appendage of the EL the holder of an adjacent EL arranged for Fugro to fly additional lines spaced at about 0.225km apart and these lines have a very slight overlap onto EL 22301.

OUM has retrieved the original GA profile data presented as georeferenced JPEG images and stacked these over geological and metallogenic maps in two parts, Northern and Southern.

A brief commentary on the results of this work is as follows:

- In the north eastern part of the EL the presence of weak to moderate folded conductors suggests that the geological structure may be different than that interpreted from surface structural mapping. There is an antiformal structure present and it is suspected that the conductors could be attributed to iron minerals, perhaps sulphides, near the contact between the Mount Bonnie Formation and the Gerowie Tuff. Towards the south of this EL appendage folding becomes more intense and is semi-isoclinal.
- In the north western EL appendage there are weak to moderate near surface conductors which are interpreted to be caused by a fluctuating groundwater table which is approximating the depth of weathering. Some of these conductors are observed to be extending to depth and are interpreted as groundwater filled fault zones.
- The south central part of the EL has very similar near surface weak to moderate conductors as described above.
- There are no particularly prominent conductors present at the Mount Wells tin-copper lode mineralisation. Preliminary release profiles (2009) suggested that the lodes were contained in a westerly dipping zone of low conductivity possibly corresponding to the concealed granite intrusion. However the processing filters/parameters applied in 2010 have now obscured this effect.

A subsequent review of the existing Mt Wells database, including pre-resource modelling, was undertaken. Several areas of potential upside were identified for the deposit including:

- Areas where mineralisation remains open beyond the limit of existing drill data (Figs 1, circled in blue)

- Areas of mineralisation identified at surface and which have not been tested by drilling (Fig 1, circled in red)
- Expanding the estimate to include copper, tungsten and gold in addition the primary tin mineralisation.
- A near surface broad zone of copper mineralisation has been identified and may represent a zone of secondary copper mineralisation likely to enhance the potential for opencut mining.

Subsequent drilling and resource estimation programs designed to address these points are projected to result in a significant increase to the metal inventory.

Design and implementation of follow up exploration (possibly including drilling) is planned for the second half of 2011.

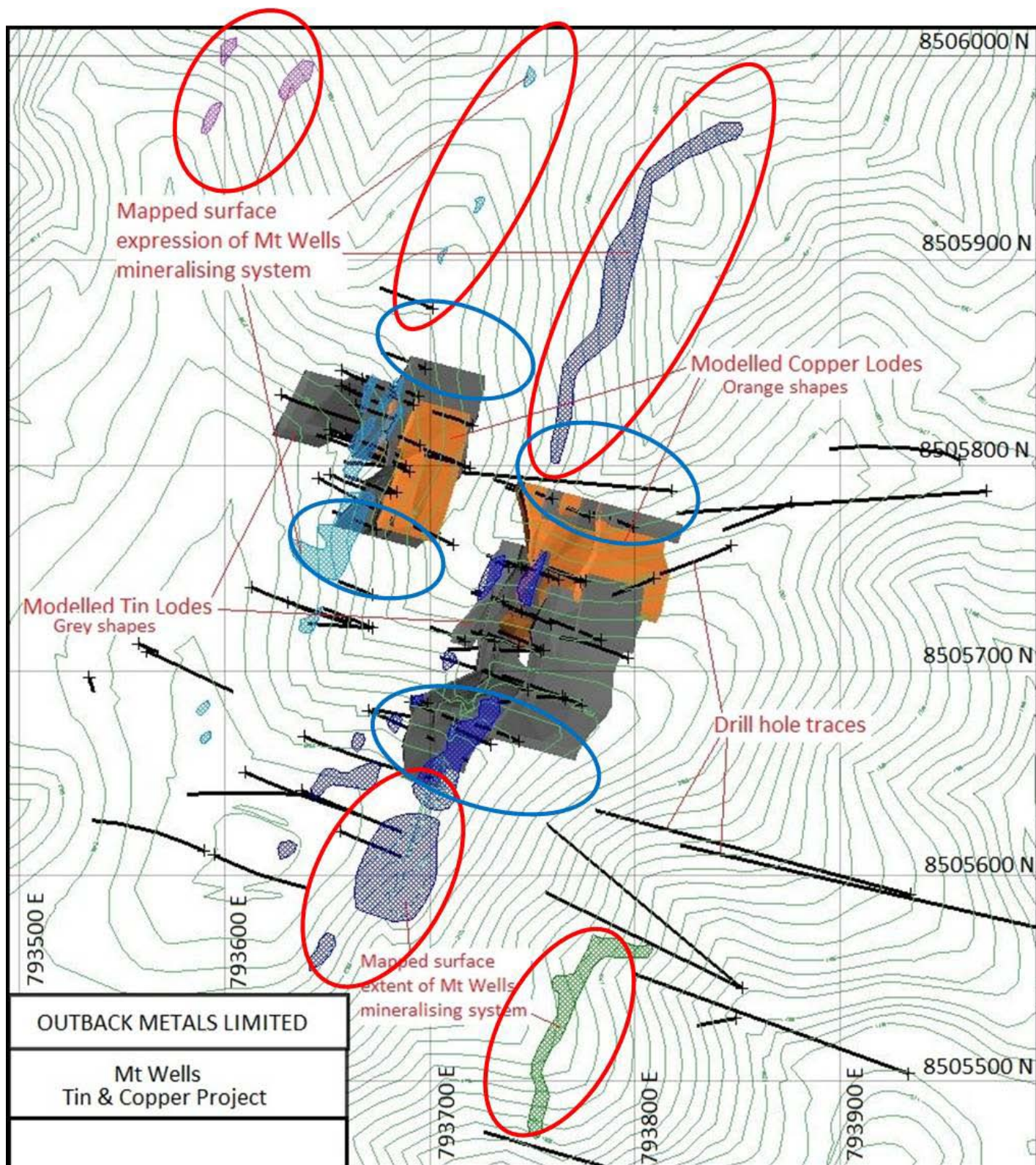


Figure 1: Plan of the Mt Wells deposit showing: Tin lodes – grey, copper lodes – orange, Mapped surface expression of the mineralising system (cross hatched) and drill hole traces.

