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Operator	Anthony Wright
Tenement Manager / Agent	Austwide Mining Title Management
Titles / Tenements	EL 28015
Report title	Annual Report for Exploration Licence 28015 for period 02/12/2010 to 01/12/2011
Corporate Author	Austwide Mining Title Management for Mr Anthony WRIGHT
Target Commodity or Commodities	Au, Ag, Fe
Date of Report	06 January, 2012
Datum / Zone	GDA 94
250 000 K mapsheet	Mt Evelyn
100000 K mapsheet	Ranford Hill
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Summary

Exploration Licence 28015 is located approximately 50km NE of Pine Creek and approximately 200 SE of Darwin. EL 28015 was granted on 2nd December, 2010 to Mr Anthony Wright for a period of six (6) years.

This tenement, along with ELs 27820 and 27137 form the target area for this project. During the year, an in-depth review of exploration data gathered so far, was undertaken. Based on previous exploration programs, a number of gold occurrences have been noted in and around the project area. A technical review of the exploration data suggests that EL 28015 has potential for gold and iron mineralisation, which will be tested by further exploration programs.

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Introduction

Exploration Licence 28015 is located approximately 50km NE of Pine Creek and approximately 200 SE of Darwin. EL 28015 was granted on 2nd December, 2010 to Mr Anthony Wright for a period of six (6) years.

Location and Access

Exploration Licence 28015 is located approximately 50km NE of Pine Creek and approximately 200 SE of Darwin (Figure 1), via Kakadu Highway, followed by approx. 9km on the dirt tracks of Drum Road, 11-12km on Coronet Hill road and approx. 9km on various other dirt tracks to the title area. These roads are inaccessible during the ‘wet’ season and require maintenance and upgrades annually.

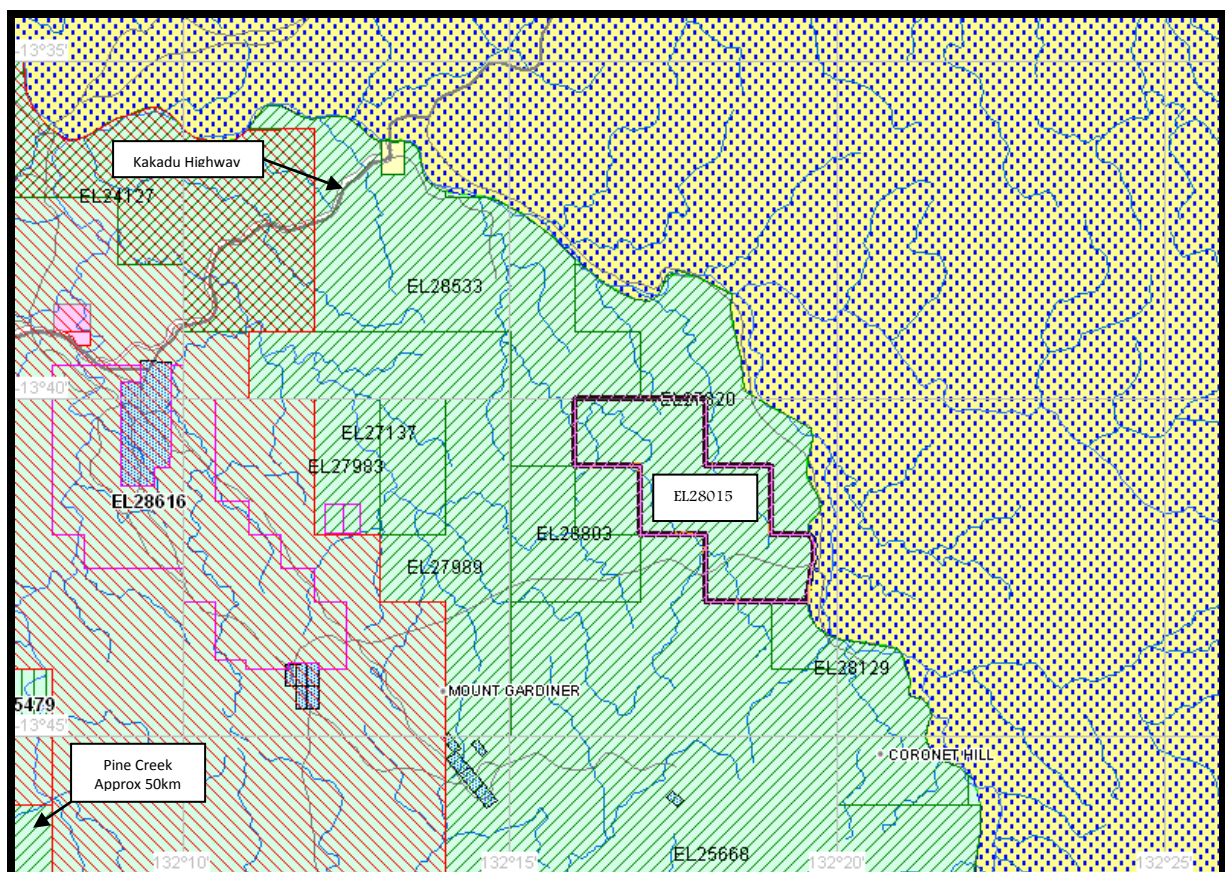


Figure 1: Location of EL 28015

Geological Setting

Exploration Licence 28015 is located within the Pine Creek Orogen. The Coronet Hill fault line lies directly through the middle of Exploration Licence 28015 (Figure 2)

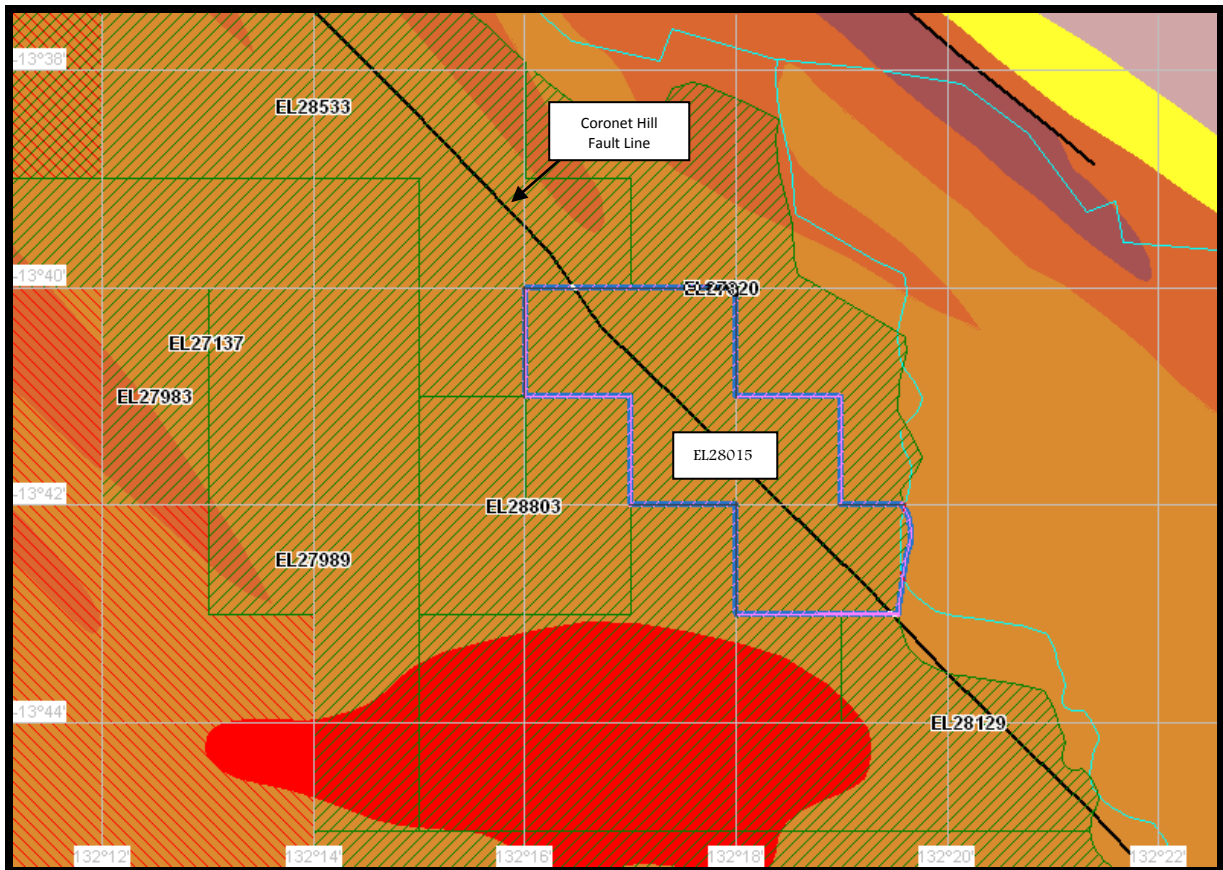


Figure 2: Coronet Hill Fault Line

Previous Exploration Activity

Most previous exploration over the target area has consisted of stream sediment sampling, rock chip sampling and on-ground reconnaissance with metal detectors, with reference to mainly gold.

Exploration for Year Ending 01 December, 2011

Exploration during the reporting year has been conducted by both Mr Dave Webb, Geologist and Mr Dave Allen, both of James Cook University. Mr Webb is currently completing his Masters on the Coronet Hill Fault line. Exploration has consisted of on-ground reconnaissance, stream sediment sampling and rock chip sampling. They have completed mapping over the project area and have

recently taken over 250kg of samples back to the university to study (Figures 3-6). They have undertaken a study of the orientation and fold of the Coronet Hill Fault line.

Proposed Exploration for EL 28015

Further exploration is required to define the iron occurrences along the Coronet Hill fault line, and within the target area. A program consisting of stream sediment and rock chip sampling will continue. Intense proving of the brachia-style gold/ copper and silver mineralisation in the project area will also take place. Preparation will also be made for the pads, ready for RC drill holes to be completed in the near future.

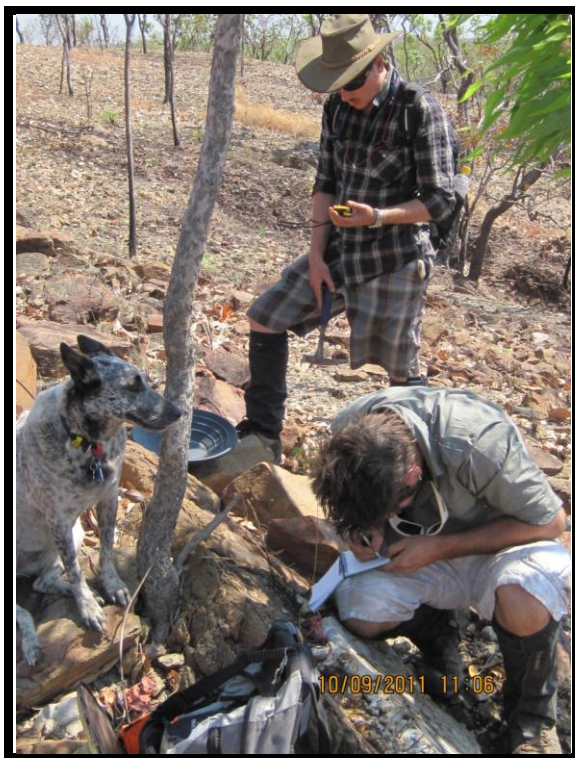


Figure 3: Mr Webb & Mr Allen – James Cook University



Figure 4: Rock Chip Samples



Figure 5: Gold Sample



Figure 6: Rock Chip Sampling