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**Annual Report for ML's held by Geoffrey Casey, Leonie Casey and/or Woodleigh Nominees Pty Limited, covering the period for the year ended 31/12/2014.**

The various tenements are grouped into what is called the Francis Creek Gold mine as a project area for the purpose of this report.

**FRANCIS CREEK (GOLD; HARDROCK & ALLUVIAL)  
MLN's 759, 760 & 767 to 771 inclusive, 30236 & 30237:**

MCN's 1645 & 1646 were originally applied for and subsequently granted to Carpintaria Exploration on the 7<sup>th</sup> of October 1987. They were subsequently transferred to Woodleigh Nominees Pty. Limited in September 1988 as part of a land trade which provide Carpintaria Exploration with additional land in the area of the Tom's Gully mine. In February 2013 these MCN's were converted to ML30236 due to the introduction of the new N.T. Minerals Titles Act.

In earlier times the area of ML30236 was worked by a Mr. Mick Connell who produced a small quantity of gold ore handpicked from narrow high grade veins. These MC's are now referred to as "Connell's".

This ML occupies the northern end of the reef system of the Francis Creek gold mine project area which at this point turns to the east. A series of costeans dug across the reef has established this fact on the surface. It is estimated this vein system could yield 112tonnes per linear metre assuming a depth of 30 metres, a width of 1.5 metres and a rock density of 2.5t/cubic metre.

Work done to date indicates that there is a connection between Connell's and the "Misses Mine" which is outside the boundary of ML30236.

Alluvial gold has also been found on these tenements. The full extent of this resource has not as yet been established as at the time alluvial gold was not the primary target although it is considered that grades of 0.3g/t Au or better are likely to be recoverable in some areas.

MLN's 759,760 & 767 to 771 inc. contain the areas known as "the main workings" and "Murphy's".

The "main workings" have been developed over a period of years by the Casey Family to a point where the mine is ready to go into production following the installation of a suitable treatment plant and the replacement of the required underground services. The development work completed on site includes a 30m. shaft which connects with a 60m adit (1.5x1.8m) which was equipped with rails to transport ore stoped from the shaft.

Approximately 50m vertically below this adit is a second adit (2.5mx2.5m) which extends 170m. approximately to intersect the ore body. Sampling across the ore body (1.5-1.8m) has given results of 6-10gms./tonne Au. A resource contained within a block extending approx. 150m north of the shaft and down to the level of the lower adit has been identified. This block is estimated to contain approx. 30,000t. with grades variously reported at between 7.8g/t and 12g/t. Au.

The reef system extends to "Murphy's" which is approx. 1600m north of the "main workings". A 30m shaft has been dug here (MLN 771) and the ore treated. During the course of this development work approximately 200oz. of gold has been produced. This development work was estimated by Geo Peko and Renison personnel in 1991, to have a value in the order of \$1.5M., including, the 5000" airstrip on site which is in need of repair.

The acquisition of finance for small mining projects is a difficulty faced by small miners across the world the author has been told. The closure of the Mt. Wells Battery and the repeal of the Mining Assistance Act were severe blows to the small mining sector in the Pine Creek area.

ML30237 represents a further southern portion of the future ore reserves of the Francis Creek Gold mine.

Work over the last twelve months by G.E. Casey has been directed toward the finalisation of a sale agreement which is intended to see the installation of a treatment plant and re-opening of the mine. An agreement has been signed but is as yet not completed.

It is expected that there will be a need to perform some maintenance work on the boundaries of these tenements after the current Wet Season. This work will be attended to after access to the area becomes available.