

Title Holder	Rachelle Balfour-Quinn & Markus Bader
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Titles Tenements	MLN426 (RN1001428)
Mine Portion Name	Lilly Ponds
Progress Report	Annual
Report date	01/01/18 – 31/12/18
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Pages	2 pages plus the attached Approved Expenditure Form Total of 4 pages

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Attention Russell Copley:

The following is an annual report for mining lease MLN426 (Lilly Ponds), location 17km from the Grove Hill Historical Pub, NT. The lease has been held by myself and Rachelle for approx. 11 years, during which time no mining has taken place. This is due to no evidence of minerals and inadequate access.

Since my 2017, report there has been no development of the land or the lease. The road put in in 2017 washed out in the wet and we the titleholders have not been able to raise the capital to put in an all weathered road for the purpose of all-weather access.

We have looked into the Kadiwalker lease and have no way of knowing what minerals are located at this point.

By June this year, we expect to have the road up to scratch for better access.

Kind Regards

Markus Bader.