

# GREAT SOUTH LAND MINERALS LIMITED

ACN 068 650 386

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## QUARTERLY EXPLORATION REPORT – 30<sup>TH</sup> JUNE 2006

A total of 147 line kilometers of the “TASMANIA BASIN SEISMIC SURVEY” were completed during this quarter (April 1<sup>st</sup> to June 31<sup>st</sup>).

Operations began on April 4<sup>th</sup> at Ouse with the induction of the surveying crew and accompanying traffic management crew. All crew members were briefed on the Traffic Management Plan and Environmental Management Plan before commencing work that afternoon on the line designated TB02-BB. The surveying crew had arrived early in Tasmania so that the planned seismic lines could be marked and measured one to two weeks ahead of the seismic crew.

Progress of the surveying crew was slow in the first weeks due to rain, snow and the displacement of markers due to sheep herding along roads. The extra lead time given to the surveyors meant that these events did not hinder the progress of the seismic operation itself.

A total of 4 seismic trucks arrived in Tasmania on April 19<sup>th</sup> along with all support vehicles. On April 23<sup>rd</sup> an induction was held at Waddamanna with all 30 members of the seismic crew and accompanying traffic management team. All members were briefed on the contents of the Traffic Management Plan and Environmental Management Plan and were shown the planned survey lines and schedule. The seismic crew began operations on the afternoon of April 23<sup>rd</sup> on the line designated TB02-BA at the top of the Great Western Tiers on Poatina Rd.

Progress during the first week was slow as the team became acclimatized to the cold and wet weather. On occasions the crew members were put on stand-by when it was deemed by the traffic management crew to be too difficult to continue operations whilst ensuring the safety of the general public.

On April 28<sup>th</sup> a two vehicle accident occurred between a log truck and a four wheel drive being driven by a member of the seismic traffic management crew. The driver of the four wheel drive had multiple injuries and was taken to Royal Hobart Hospital by Medevac. Recent reports suggest that the driver has made a slow but stable recovery. This accident was investigated by Workplace Safety and a report given to TERREX. Both the seismic crew and surveying crew were put on stand-by for the duration of the following weekend.

Preliminary analysis of the seismic data showed that heavy rain and snowfalls had caused a significant degradation in data quality. In order to alleviate these problems a new set of vibration recording equipment was delivered from mainland Australia whilst the crew remained on stand-by following the vehicle accident.

Operations recommenced on May 10<sup>th</sup> from Waddamana and continued along TB02-BA on Victoria Valley Road towards Ouse. A decision was made to extend the line south west of Ouse along Dunrobin Road; an road that was previously assigned to the line TB02-BB. An extension to this line was also designed through the Florentine valley after seeking permission to use the roads from Forestry Tasmania. The seismic crew successfully completed this route and then moved to Strickland Road north of Ouse to commence the line designated TB02-AA2.

Inclement weather conditions had hampered the progress of the both the surveying and seismic crews during the first 2 months of the operation. This not only reduced productivity (in terms of number of kilometers per day) but also the quality of the data. In the knowledge that weather conditions would continue to deteriorate the surveying crew was demobilized on May 27<sup>th</sup> and the seismic crew was demobilized on June 3<sup>rd</sup>.

The seismic trucks are scheduled to return at the beginning of September 2006 when the weather will be more favorable and there will be lower frequencies of rain and snow.

The 147 line kilometers that were surveyed during this leg of the “TASMANIA BASIN SEISMIC SURVEY” are being processed by Fugro in Perth Western Australia. Fugro have provided a set of preliminary results for all of the seismic lines, which has allowed initial geological interpretations.

The following GSLM staff have been actively involved with seismic operations over the last quarter:

Dr Clive Burrett	Managing Director, Senior Geologist
Miss Nicole Chesterman	General Operations Manager
Mr Geoff Squibb	Manager, Public and Government Liaison
Mr Tim Bendall	GIS and Planning
Mr Andrew Stacey	Geophysics

### ***Tasmania Basin Seismic Survey Modifications***

- TB02-BB
- Cut short at the northern end at the Lake Crescent intersection. The final kilometre was across private property and was not an area of high importance.
- Added the south-western part of TB02-BB (from Ouse across Lake Repulse to the Florentine Valley) to TB02-BA so that one continuous line could be run by the seismic trucks from Poatina to the Florentine Valley.
  
- TB02-CG
- Has been split into TB02-CG1 and TB02CG2. The previous line was planned to run over areas where no formed road was available.
  
- TB02-BA
- Cut short at the northern end between Poatina and the top of the Great Western Tiers.
- Cut short the southern end of line BA so that it finishes at Ouse.

- Added the south-western part of TB02-BB (from Ouse across Lake Repulse to the Florentine Valley) to TB02-BA so that one continuous line could be run by the seismic trucks from Poatina to the Florentine Valley.