

Mineral Resources Tasmania

ABN 36 388 980 563

Form No. E8

Mineral Resources Development Act 1995

PAYMENT ADVICE*

(*To accompany the payment of annual rentals)

FORWARD PAYMENT ADVICE & FEES TO: Registrar of Mines
 Mineral Resources Tasmania
 P. O. Box 56
 ROSNY PARK TAS 7018

Exploration Licence No.:	EL56/2004
Licence Holder:	Metal Sands Pty Ltd PO Box 1691, West Perth WA 6872
Area:	3 km ²
Location:	Sea Elephant Bay King Island
Rent amount due (*includes: GST component of 10%)	Rental:3.... km ² @ \$19.97* p/km ² = \$...59.91....
Date rental due:	15 February 2007

Cashier	
Receipt No.:
Cost Allocation:	892010.45.4612
Rental Paid:	\$.....
Cashier Initial & Date	/ /

Registry	
Update REGIS: (Initial & Date)	Rental Date Changed / Receipt Forwarded <input type="checkbox"/> / /

A GST COMPLIANT RECEIPT WILL BE FORWARDED AFTER RECEIPT OF RENTAL

Mineral Resources Tasmania

ABN 36 388 980 563

Form No. E7

Mineral Resources Development Act 1995 (Section 28)

EXPLORATION LICENCE ANNUAL REVIEW

(Note: This form and the annual report is due 30 days before the annual anniversary of the licence)

DETAILS OF LICENCE AS AT ANNIVERSARY DATE	Exploration Licence No.: <u>56/2004</u> Area: <u>3</u> km ² Location: <u>KING ISLAND</u> Anniversary Date: <u>15/02</u> Licensee: <u>METAL SANDS PTY LTD</u>
ARE YOU REDUCING THE LICENCE AREA ?	Yes <input type="checkbox"/> If yes please attach a plan clearly showing area(s) held and area(s) to be relinquished. No <input checked="" type="checkbox"/>
SUMMARY OF EXPLORATION COMPLETED	
<i>Office Use</i>	
Brief outline of work undertaken and major results during the current year:	
<u>LITERATURE SEARCH</u>	
<u>DATABASE COMPILATION</u>	
<u>FIELD TRIP DECEMBER 2006</u>	
<u>SAMPLE COLLECTION</u>	
<u>REPORT ANALYSIS</u>	
PROPOSED EXPLORATION	
Summary of proposed exploration for next year (including expenditure details where appropriate):	
<u>FIELD TRIPS</u>	
<u>SEABED FLOOR SAMPLING PROGRAM</u>	
<u>If space insufficient please attach separate sheet.</u>	

<u>Office Use Only</u>	
Satisfactory Performance:	
-Assessing Geologist:	Yes <input type="checkbox"/> No <input type="checkbox"/>
Signature:	Date:
- Senior Geologist:	Yes <input type="checkbox"/> No <input type="checkbox"/>
Signature:	Date:
- Managing Geologist:	Yes <input type="checkbox"/> No <input type="checkbox"/>
Signature:	Date:

ENVIRONMENTAL IMPACT ACTIVITIES	Office Use Only
Describe activities which caused disturbance detailing type and location:	
NONE	
REHABILITATION	
Describe environmental rehabilitation during current year:	
NONE REQUIRED	
<i>If space insufficient please attach separate sheet.</i>	
Satisfactory Environmental Performance:	
- Environmental Field Officer:	Yes <input type="checkbox"/> No <input type="checkbox"/>
Signature:	Date:

Proposed expenditure for next year:	\$ 25,000.
Signed:	Lindsay Cahill
Position:	GENERAL MANAGER
Date:	FEBRUARY 06 2007

Office Use Only	
<u>EXPENDITURE COMMITMENTS</u>	<u>Comments</u>
Actual Expend. Yr..... \$.....	
(-) Yr..... Comm. \$.....	
(=) Surplus / Shortfall** \$.....	
Yr..... Comm. \$.....	
(+) **Shortfall \$.....	
(=) Total Comm. Yr..... \$.....	
<u>REPORTING</u>	
Annual	
-Received / /	
-TCR No.:	
Relinquishment	
-Received / /	
-TCR No.:	