



BLYTHE PROJECT, NORTHERN TASMANIA
ANNUAL REPORT FOR EL 15/2006 (“CAMENA”)

Electronic version incorporates the following files:

EL 152006_200705_01_annualreport.pdf

EL 152006_200705_02_gravityreport.pdf

EL 152006_2007-5_03_geochemreport.pdf

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- Attachment 2: Geochemical Report for the Blythe Project, Tasmania, Exploration Licences EL6/2005 and EL15/2006, for the year ending 8 March 2007

1. INTRODUCTION

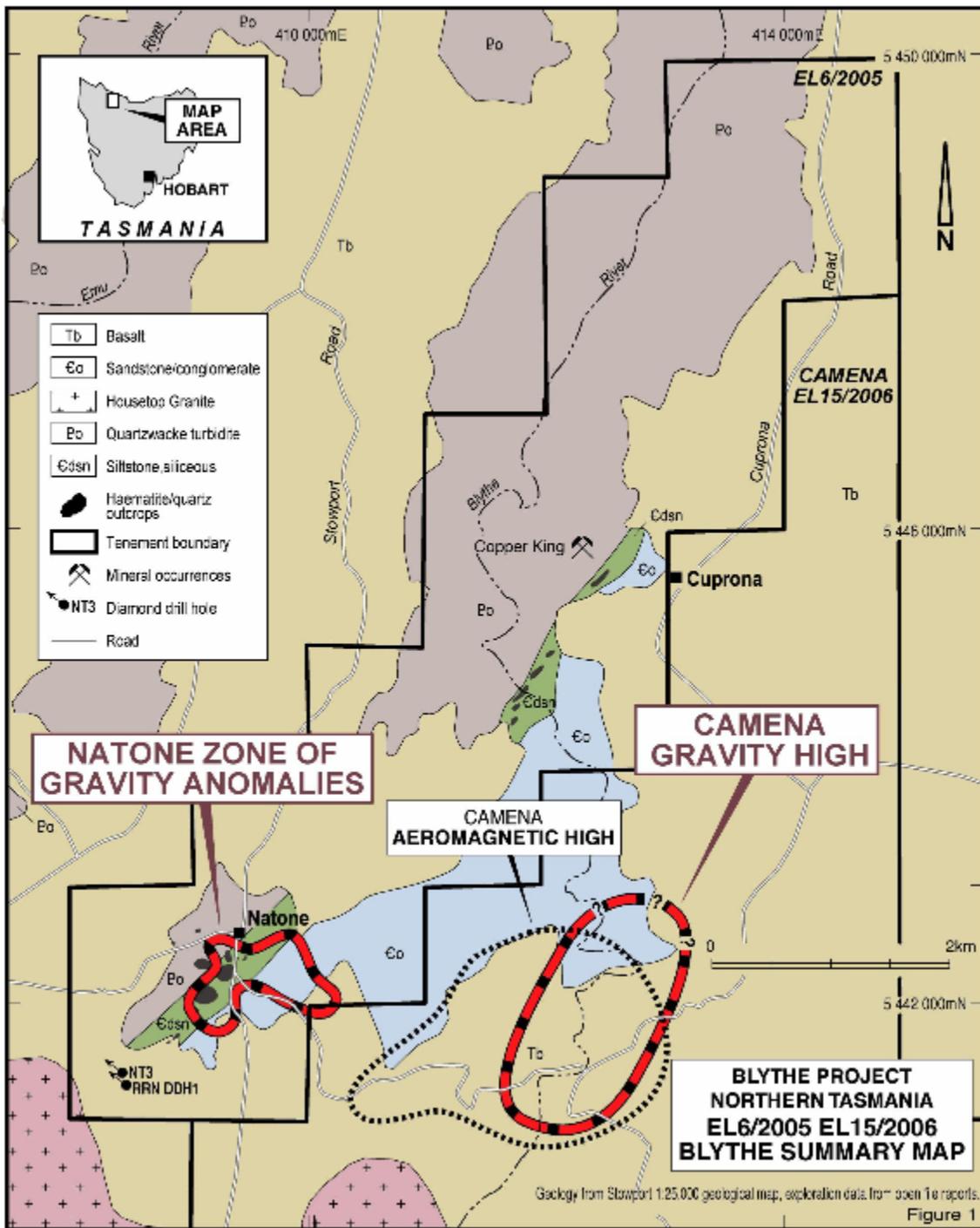
Exploration licence EL 15/2006 ("Camena") was granted on 26 June 2006 and this report details the work carried out plus expenditure during the first permit year. The area covered by the permit is 30 sq km and it is centred approximately 12 km south east of Burnie.

2. WORK DONE

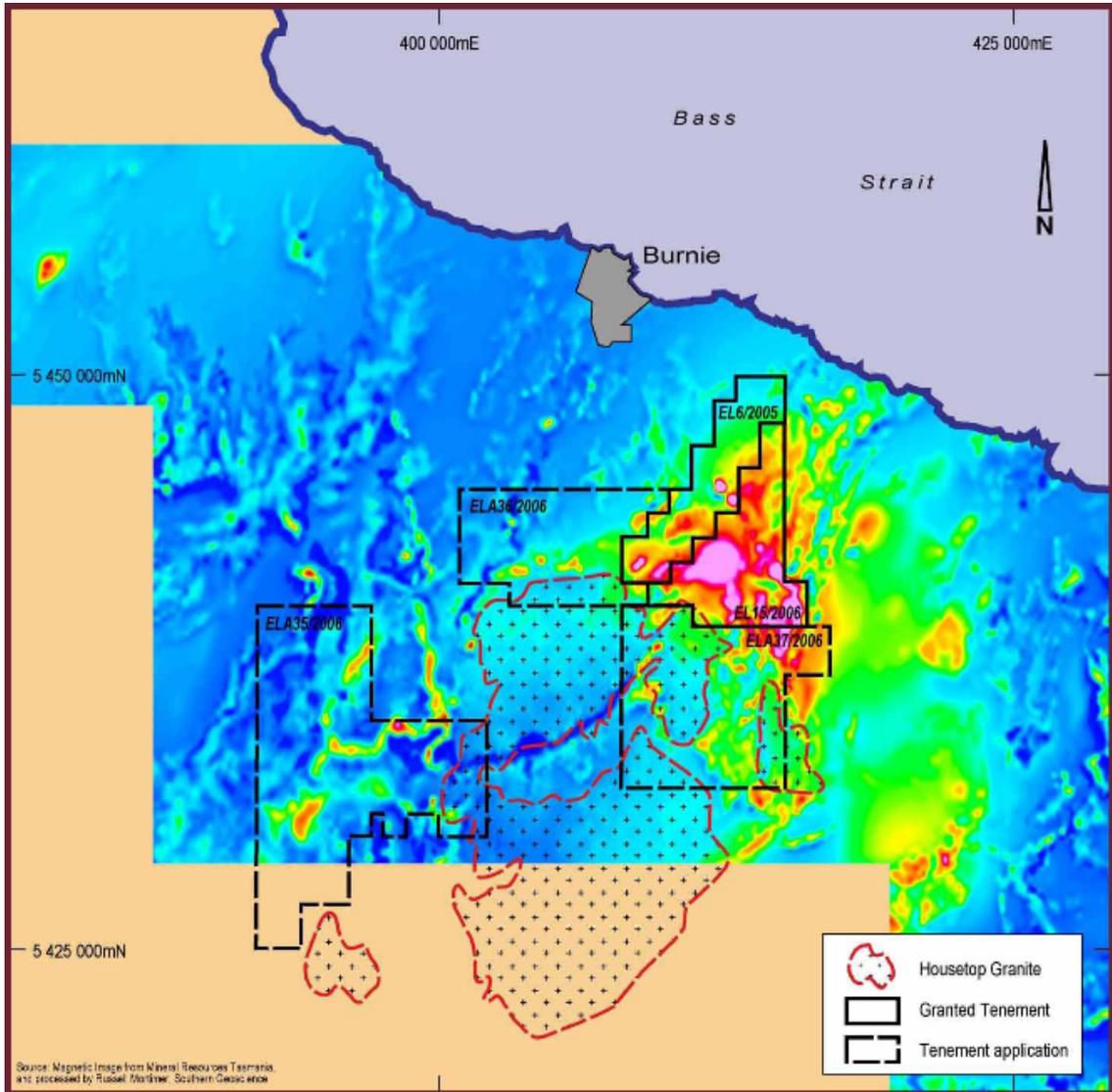
Exploration activities carried out during the first permit year included the following:

- geological evaluation
- evaluation of existing geophysical data
- detailed gravity survey over the Camena area
- soil geochemical sampling.

Figure 1 displays the regional geology of the permit and Figure 2 displays the regional aeromagnetic data. EL 15/2006 occurs to the north east of the Late Devonian Housatop Granite batholith as does the adjoining exploration permit EL 6/2005. Both the gravity survey and the geochemical sampling were carried out as combined surveys over parts of both permits.



The regional aeromagnetic data indicates that there are a number of significant structural trends within the southern part of EL15/2006 adjacent to the Housatop Granite.



**BLYTHE PROJECT, NORTHERN TASMANIAN,
REGIONAL AEROMAGNETICS**

Figure 2

The gravity survey is detailed in the report entitled “Blythe Project-Natone/Camena Prospects, Tenements EL 6/2005, EL 16/2006, Gravity Surveying 9/2006 – Summarised Interpretation” attached as hard copy and as electronic file EL 152006_200705_02_gravityreport.pdf.

The geochemical survey is detailed in the report entitled “Geochemical Report for the Blythe Project, Tasmania, Exploration Licences EL6/2005 and EL15/2006, for the year ending 8 March 2007” attached as hard copy and as electronic file EL 15_152006_200705_03_geochemreport.pdf.

3. GRID DATUM

Grid datum for the project is GDA 94.

4. EXPENDITURE

Expenditure for the first permit year was \$55785.30 comprised as follows;

Geology	5,808.36
Geochemistry	14,860.49
Geophysics	30,026.45
Administration	5,000.00

ATTACHMENT 1

**Blythe Project-Natone/Camena Prospects, Tenements EL 6/2005, EL 16/2006,
Gravity Surveying 9/2006 – Summarised Interpretation**

ATTACHMENT 2

**Geochemical Report for the Blythe Project, Tasmania, Exploration Licences
EL6/2005 and EL15/2006, for the year ending 8 March 2007**