

Mineral Resources Tasmania

ABN 36 388 980 563

<http://www.mrt.tas.gov.au>

Form No. E7

Mineral Resources Development Act 1995 (Section 28)

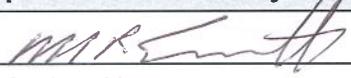
EXPLORATION LICENCE ANNUAL REVIEW

(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.: EL30/2003 Area: 20 km ² Location: Nine Mile Creek Anniversary Date: 18 th June..... Licensee: Goldamere Pty Ltd
ARE YOU REDUCING THE LICENCE AREA?	Yes# <input type="checkbox"/> No <input checked="" type="checkbox"/> # <i>If yes please attach a plan clearly showing area(s) held and area(s) to be relinquished along with an Application for Surrender form (MRDA_C3) and the prescribed fee.</i>
SUMMARY OF EXPLORATION COMPLETED	
Brief outline of work undertaken and major results during the current year:	<i>Office Use</i>
Relocation of locked gate to limit unauthorised access	
Commenced financial modelling project to identify potential size and value to the company	
Detailed planning for access upgrade for next field season	
Field work was delayed until improvement in the weather later in 2009 subject to granting of a renewal	
PROPOSED EXPLORATION	
Summary of proposed exploration for next year (including expenditure details where appropriate):	
Program to be confirmed after consideration of the outcome of the financial modelling project	
A likely program to meet expenditure obligations for this lease will include some or all of the following:	
<ul style="list-style-type: none"> • execution of the access upgrade plan • track cutting and ground magnetics 	
Proposed work program will be submitted during July/August	
<i>If space insufficient please attach separate sheet.</i>	

<u>Office Use Only</u>	
Satisfactory Performance:	
— <i>Assessing Geologist:</i>	Yes <input type="checkbox"/> No <input type="checkbox"/>
Signature:	Date:
— <i>Senior Geologist:</i>	Yes <input type="checkbox"/> No <input type="checkbox"/>
Signature:	Date:
— <i>Managing Geologist:</i>	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:	
There were no activities which caused disturbance.	
The relocation of the gate only involved concreting posts either side of the roadway	
REHABILITATION	
Describe environmental rehabilitation during current year:	
No rehabilitation was undertaken this year	
<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:	\$35,000 to be updated mid 2008
Signed:	
Position:	Geology Manager
Date:	19 th May 2009

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