

ANNUAL REPORT

Mineral Resources Tasmania

Department of Infrastructure, Energy and Resources

TITLE PAGE

Licence No:	41/2008
Nature of Report:	Annual Report
Period Covered:	12 January 2010 to 12 January 2011
Name & Address of Licensee:	Tiger Coal Pty Ltd C/- Resource Generation Limited Level 12, Chifley Tower 2 Chifley Square Sydney NSW 2000
Author:	Senior Geologist
Date of Report:	12 January 2010

Abstract

Historical exploration data has been reviewed, recollected and then remodeled.

Fieldwork has been conducted to define topography and indicative strata adjacent to prospective drill sites.

Land ownership details have been obtained.

Design of a drilling program has been undertaken.

Drilling tenders issued and quotes evaluated.

In the forthcoming period we expect to undertake drilling the timing of which will be subject to obtaining land access.

Work undertaken during this year included further geological data base analysis in order to evaluate the most appropriate locations for confirmation boreholes. The work involved surface mapping, geophysics and physical inspection.

Further identification of landowners and title information also continued.

No further work was conducted on rail and port infrastructure, as that identified in the previous year accommodated pre-feasibility requirements.

Further work will proceed after the logging and analysis of the 25 drill holes which have been completed in EL65/2007, as those results will have implications for the future direction of work in EL41/2008.

An extension of time is requested to complete year 2 commitments under the Exploration Licence (requested under separate letter).

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1 Introduction

1.1.1 Exploration rationale (objective) and geological setting

This area is being explored in conjunction with adjacent tenements 26/2008 and 41/2008. A major common structure to the three areas, the Jericho Trough, has constrained coal occurrence throughout the total area.

The principal objective of exploring in the Jericho region is to develop a geological and geophysical foundation for coal resource definition of the near surface Permo-Triassic coal measures. Typically the Coal measures are associated with a characteristic lithic sandstone sequence which has been preserved from erosion by dolerite capping. Continuity of the coal seams has been indicated by past workers through a combination of lithological, geophysical and analytical correlation. The Jericho area comprises a series of structural trends north-south and extends for a minimum of 50 kilometers long and varies from approximately 2-3 kilometers wide. Graben structures dominate the configuration of possible coal seams.

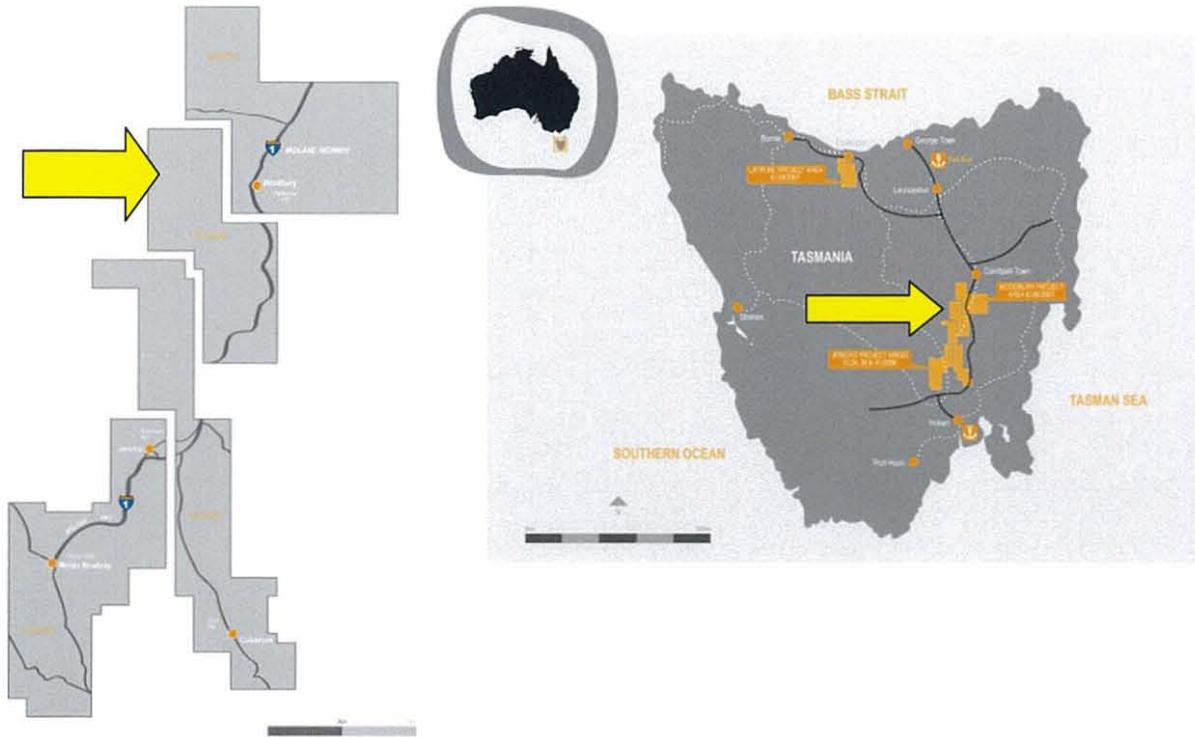
Following the remodeling of rudimentary historical borehole data, some of which is unreliable we now intend to test the veracity of open cut coal deposition through a series of exploratory boreholes to define structure and presence of coal seams.

Land owner access constraints have predominantly limited the siting of boreholes in the past. In particular some of the data obtained through a thorough investigation of Departmental records indicates that certain boreholes are realistically best described as "water bores".

1.1.2 Licence details

Tenement number:	EL 41/2008
Tenement name:	Oatlands
Tenement location:	Burburys Hill – Mill Brook
Reporting period:	12 January 2010 – 12 January 2011
Tenement holder:	Tiger Coal Pty Ltd

1.1.3 Location



1.1.4 Tenure

Five years from 12 January 2009 to 12 January 2014

2 Review of previous work

2.1.1 Prior to current tenement

The Oatlands area comprises an area which adjoins previous EL areas originally held and explored by CRA in the early to mid 1980's to the south and Costain to the East. The current EL 41/2008 granted in this area has been designated as Oatlands, being centered on that village, and covers an area of 128 square kilometers.

2.1.2 During current tenement

The exploration focused on defining coal depositional environments within elongate graben structures. The major feature partly within this area was the north of the Jericho graben structure, extending up to 50 kilometres on a NNW – SSE trend, and averaging several kilometres in width. Scout drilling which took place along the southern adjoining tenement feature was possibly somewhat reduced in effectiveness by the need to drill on public access land; certainly not all the sites on the planning map have been drilled. Some hypotheses regarding seam development have been developed and could be useful in future exploration. Unexplained termination of CRA field activities to the south occurred abruptly in 1985; a search as to whether there were other subsequent titles could be enlightening.

3 Exploration completed during the reporting period

3.1.1 Literature review

A thorough review of Departmental records was undertaken, this comprising the data collection of all hard copy historical information (borehole cross-sections, reports and interpretations) and the recompilation of that data into electronic form. Once having completed that exercise which involved several months of input, that data was subsequently recompiled for remodeling onto a Mincom Minescape platform.

3.1.2 Regional exploration activities

An extensive search was undertaken of land titles. In addition several field trips were undertaken of the area including contact with landowners to derive an understanding of regional topography and geological settings.

In respect to land ownership many Landowners have been identified in the tenement. A copy of the landowner information is attached herewith including a plan of the area.

Contact with several of the key landowners has been attempted this possibly relating to obtaining access to commence an exploration program.

3.1.3 Prospect- based exploration activities

Significant coal occurrences have been inferred (CRAE, 1984) to exist within the Jericho graben structure which extends some 50 kilometres N-S through the Midlands region – Resource Generation Limited titles do not include the most southerly extent of this geological feature. The graben is usually between 1 and 5 kilometres wide and bounded by sub-vertical flanking faults. Additionally the region is intersected by a number of secondary faults; they are generally vertical or normal and trend NE-SW.

Previous exploration has been by way of both core and non-core drilling (predominantly circa 1982 – 1985) plus water bores which may be anything up to a century old. This data has been the subject of some rather speculative interpretation, (by previous title holders) leading ultimately to statements of 'hypothetical reserves'. Under the present JORC Code these results would constitute, at best, exploration results and would not support any quantification or public statement of coal resources. The second major source of geological data to support sub-surface exploration in the area is the State geological mapping; there is good 1:50,000 coverage plus some 1:25,000 areas in digital format; mapping and publishing is circa 1976. If the data presented is accurate (spot verification field mapping required) then these maps should prove invaluable in identifying coal deposits. There are some structural and remote sensing geophysical data available for the area but difficulties have been experienced in loading and locating (map gridding and scaling, large data file handling) this data and it has proven to be of minimal use. There is good magnetometer data in the far north of the area but sparse airborne survey data over the balance of the area.

Sixteen prospective drilling sites have been selected based on the interpretation of the above data. All of these sites will be drilled as chip-sampled open holes in the first instance. As far as possible these sites have been selected to potentially provide an intersection of the "Sequence 1" strata of previous workers – this is the uppermost member of the Triassic stratum of the region and has been inferred to be the most prospective section for economic

coal seam occurrence. These new bore sites are generally some 2 – 3 kilometres apart but it is believed that if there is continuity of seams over significant areas, then this additional drilling in combination with what may be gleaned from past work, has the potential to define some economic coal occurrences. Should there be a potentially interesting intersection in any one of these bores then some step-off drilling will be undertaken in the immediate vicinity as part of this stage of the Jericho graben assessment – at this time allowance is made for 2 target areas to be assessed with 5 holes, including one core hole, in each of the prospective targets. Jericho graben exploration drilling is detailed in the following attachments.

- Proposed drill hole locations are as shown on the attached plan “... / *Jericho Bore site Plan _ April 2009.pdf*” .
- Detailed drill site locations and predicted intersections are detailed in the attached “... / *Jericho Exploration Boreholes _ April 2009.xlsx*” (TABLE 2).
- Estimated costs for these exploration activities are included in “... / *Tasmanian Exploration Budget _ April 2009.xlsx*” .

Summary of proposed exploration for next year :

A series of fully cored and open holes are proposed to be undertaken over the suite of adjoining tenements within the Resource Generation Ltd group. This encapsulates 25/2008, 26/2008, 41/2008 & 65/2007. The plan for the Jericho Trough is attached to this return, however the first series of holes has been completed in 65/2007 and following the analysis of coal core a further review of the program will be completed prior to undertaking land access negotiations and physical drilling.

An extension of time is requested to complete year 2 commitments under the Exploration Licence (requested under separate letter).

4 Discussion of results

Further exploratory drilling is required to assist in defining the nature of structures and the coal occurrences within those which based on work to date indicate the presence of various grabens. In the event that initial drilling is successful in this regard, it is believed that further regional drilling may prove and extend the viable limits of the deposit.

Following this stage in the proving of the resource, and assuming results continue to be encouraging, a significant grid-infill drilling program would be undertaken. Coal quality of the deposit will also be addressed as part of these drilling and sample analysis activities; it must be recognised at all times that coal occurrences in this coalfield are predominantly poorer-quality high-ash steaming coals. Finally, a bulk sampling exercise would need to be carried out – the most appropriate sampling method remains undecided at this time.

5 Conclusions

Investigate the presence and possible quantity of coal within the deposit as historically interpretations have to be considered to be unreliable based on the nature of exploration previously undertaken. This was mainly due to limited access. Subject to obtaining adequate access a drilling program is to be undertaken in order to derive the viable presence of coal occurrences.

A significant number of landowners are present in the tenement and this will require considerable management to ensure ease of access and to minimize any negative sentiment toward exploration or subsequent activity.

6 Environment

Generally the area comprises a variation of undulating to steep properties which vary in agricultural uses.

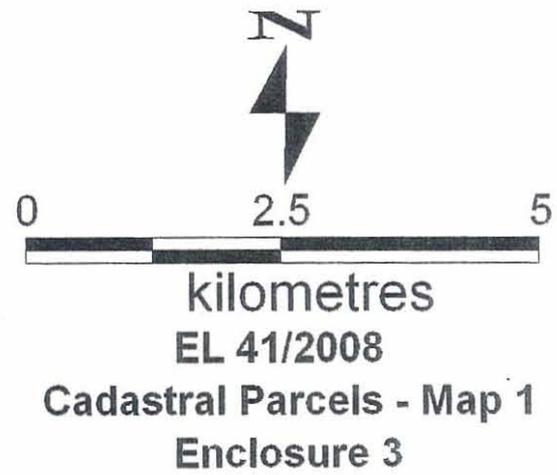
Economic conditions have been unfavourable and this is reflected in a general "run-down state" of infrastructure. Until recent rains, drought conditions have prevailed for a number of years.

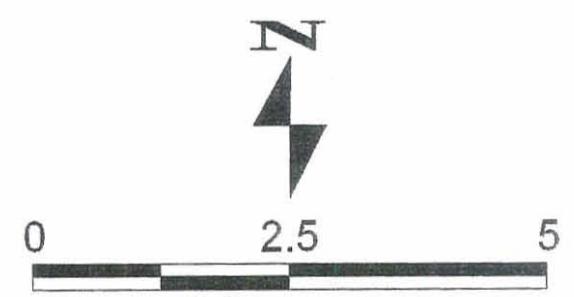
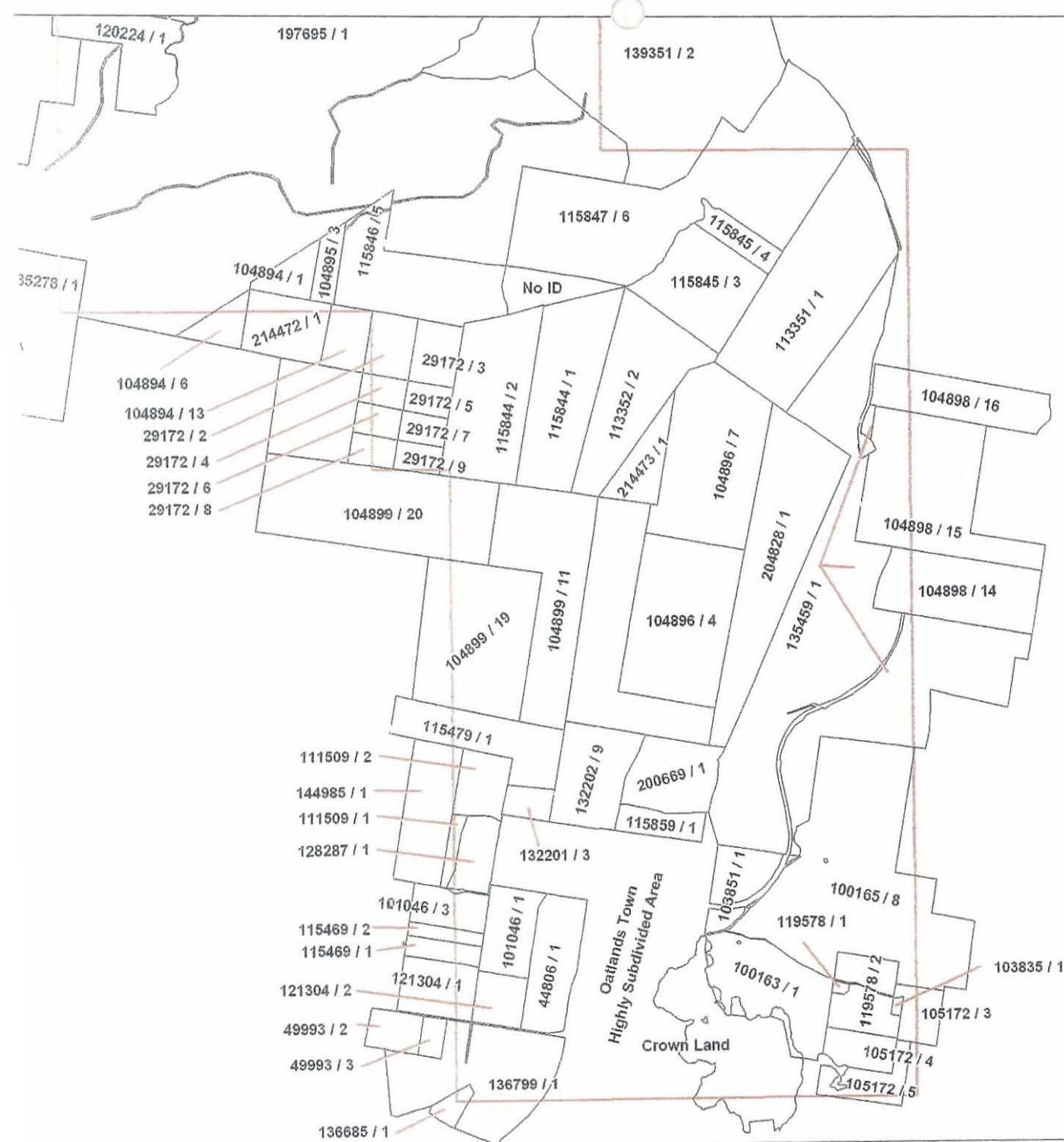
The currently planned drilling program has been designed to result in minimal impact to the area and any disturbance to the land will be rehabilitated at the completion of drilling.

7 Expenditure

Expenditure to date has amounted to \$147,720 this being a pro-rata calculation for work conducted on all three Jericho tenements (\$65,965 during 2008/09 period, \$81,755 during 2009/10 period). Please note these figures include the salary costs of the supervising geologist (however the expenditure figures in the quarterly reports submitted have not included this cost). Also the expenditure figure shown in our previous MRT Annual Report (2008/09) used a forecast expenditure in error (rather than actual figures as intended).

Further exploration will be undertaken following initial exploration which will assist in defining the presence and location of viable coal sequences. It is envisaged that Licence conditions will be met subject to initially achieving access and subsequent success of the first program. A budget for the exploration program will be prepared once the results of the data analysis are known for the drilling conducted in EL65/2007.



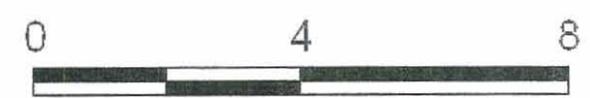


EL 41/2008
Cadastral Parcels - Map 2
Enclosure 4

Land Owner and Address Information for EL 41/ 2008

Volume	Folio	Property Ident	Cadastral Type	Tenure Type	Most Recent Data	Ent Owner(s)	Property Name	Property Address 1	Property Address 2	Postal Address 1	Postal Address 2	Postal Address 3
13775	2	5847761	Private Parcel	Freehold Title	6/02/2004 14:56	GM & MA CORNELIUS		MIDLAND HWY	WOODBURY TAS 7120		118 GRONINGEN RD	KINGSTON TAS 7050
13775	6	5847761	Private Parcel	Freehold Title	6/02/2004 14:56	GM & MA CORNELIUS		MIDLAND HWY	WOODBURY TAS 7120		118 GRONINGEN RD	KINGSTON TAS 7050
13775	4	5847761	Private Parcel	Freehold Title	4/09/2000 9:58	ST PETERS PASS PTY LTD	ST PETERS PASS	6820 MIDLAND HWY	WOODBURY TAS 7120		6820 MIDLAND HWY	KINGSTON TAS 7120
13775	3	5847761	Private Parcel	Freehold Title	4/09/2000 9:58	GM & MA CORNELIUS		MIDLAND HWY	WOODBURY TAS 7120		118 GRONINGEN RD	KINGSTON TAS 7050
13795	1	5847761	Private Parcel	Freehold Title	4/09/2000 9:58	ST PETERS PASS PTY LTD	ST PETERS PASS	6820 MIDLAND HWY	WOODBURY TAS 7120		6820 MIDLAND HWY	KINGSTON TAS 7120
29171	1	1541300	Private Parcel	Freehold Title	3/09/2000 16:46	WH & EJ JACKMAN		TUNBRIDGE TIER RD	INTERLAKEN TAS 7030		153 HIGH ST	CAMPBELL TOWN TAS 7210
29172	2	1541300	Private Parcel	Freehold Title	3/09/2000 16:46	LW LODGE		TUNBRIDGE TIER RD	TUNBRIDGE TAS 7120		29 LOWES ST	TUNBRIDGE TAS 7120
29172	4	1541300	Private Parcel	Freehold Title	25/11/2003 12:49	DEPARTMENT OF TOURISM PARKS HE		OLD TIER RD	WOODBURY TAS 7120		GPO BOX 1751	HOBART TAS 7001
29172	7	1541300	Private Parcel	Freehold Title	7/07/2006 8:55	WH & EJ JACKMAN		TUNBRIDGE TIER RD	INTERLAKEN TAS 7030		153 HIGH ST	CAMPBELL TOWN TAS 7210
29172	6	1541300	Private Parcel	Freehold Title	14/07/2005 8:45	MEDOUTCOMES PTY LTD		TUNBRIDGE TIER RD	TUNBRIDGE TAS 7120		10 PHOENIX ST	HOWRAH TAS 7018
29172	8	1541300	Private Parcel	Freehold Title	15/12/2006 16:17	MEDOUTCOMES PTY LTD		TUNBRIDGE TIER RD	TUNBRIDGE TAS 7120		10 PHOENIX ST	HOWRAH TAS 7018
29172	9	1541300	Private Parcel	Freehold Title	9/03/2007 16:28							
29172	3	1541300	Private Parcel	Freehold Title	4/09/2000 9:58	GP & GM BOWDEN	TIER LANE	OLD TIER RD	WOODBURY TAS 7120		20 DRISCOLL ST	ROSETTA TAS 7010
29172	5	1541300	Private Parcel	Freehold Title	13/08/2008 12:32	SP & SA HANEY		OLD TIER RD	WOODBURY TAS 7120		126 BRIDGE ST	CAMPBELL TOWN TAS 7210
31398	1	7421764	Private Parcel	Freehold Title	13/08/2008 12:32							
44806	1	5845387	Private Parcel	Freehold Title	4/09/2000 9:58	GM & MA CORNELIUS		OLD TIER RD	WOODBURY TAS 7120		118 GRONINGEN RD	KINGSTON TAS 7050
49993	3	2862827	Private Parcel	Freehold Title	14/07/2008 12:30	GM & MA CORNELIUS		OLD TIER RD	WOODBURY TAS 7120		118 GRONINGEN RD	KINGSTON TAS 7050
49993	2	2862827	Private Parcel	Freehold Title	19/03/2008 7:50	GM & MA CORNELIUS		OLD TIER RD	WOODBURY TAS 7120		118 GRONINGEN RD	KINGSTON TAS 7050
52388	3	1935414	Private Parcel	Freehold Title	19/03/2008 7:50	GM & MA CORNELIUS		OLD TIER RD	WOODBURY TAS 7120		118 GRONINGEN RD	KINGSTON TAS 7050
52388	3	5845342	Private Parcel	Freehold Title	2/11/2005 12:12	WEEDINGTON PTY LTD	WALLACE	284 INTERLAKEN RD	OATLANDS TAS 7120 C/- J M WEEDING		OATLANDS TAS 7120	OATLANDS TAS 7120
53190	1	7302829	Private Parcel	Freehold Title	8/11/2005 11:12	JM & RD FISH	BAREFIELD	BOWHILL RD	OATLANDS TAS 7120 1416+		782 INTERLAKEN RD	OATLANDS TAS 7120
100163	1	1453212	Private Parcel	Freehold Title	8/11/2005 11:12	JM & RD FISH	BAREFIELD	BOWHILL RD	OATLANDS TAS 7120 1416+		782 INTERLAKEN RD	OATLANDS TAS 7120
100165	3	1453212	Private Parcel	Freehold Title	17/07/2008 8:27	SPRING VALLEY PTY LTD	SPRING VALLEY	259 BOWHILL RD	OATLANDS TAS 7120		OATLANDS TAS 7120	OATLANDS TAS 7120
101046	1	2010480	Private Parcel	Freehold Title	8/11/2005 11:12	RD & JM FISH	THE GLEBE	GLEN MORRISON RD	OATLANDS TAS 7120		782 INTERLAKEN RD	OATLANDS TAS 7120
101046	3	2010480	Private Parcel	Freehold Title	8/11/2005 11:12	IR LYALL	MENTONE	105 BOWHILL RD	OATLANDS TAS 7120		PO BOX 50	OATLANDS TAS 7120
102126	11	0	Casement	Crown Land	22/11/2002 15:51	JM FISH	DRAYTON	103 INTERLAKEN RD	OATLANDS TAS 7120		103 INTERLAKEN RD	OATLANDS TAS 7120
103835	1	1535672	Private Parcel	Freehold Title	8/11/2005 11:12	JM FISH	DRAYTON	103 INTERLAKEN RD	OATLANDS TAS 7120		103 INTERLAKEN RD	OATLANDS TAS 7120
103851	1	1453212	Private Parcel	Freehold Title	8/11/2005 11:12	WW FISH	DAISY MEAD	236 INTERLAKEN RD	OATLANDS TAS 7120 1601+		236 INTERLAKEN RD	OATLANDS TAS 7120
104894	6	1541300	Private Parcel	Freehold Title	8/11/2005 11:12	WW FISH	DAISY MEAD	236 INTERLAKEN RD	OATLANDS TAS 7120 1601+		236 INTERLAKEN RD	OATLANDS TAS 7120
104894	13	1541300	Private Parcel	Freehold Title	25/08/2004 11:58	JM FISH	DRAYTON	103 INTERLAKEN RD	OATLANDS TAS 7120		103 INTERLAKEN RD	OATLANDS TAS 7120
104894	1	1541300	Private Parcel	Freehold Title	8/11/2005 11:12	JM FISH	DRAYTON	103 INTERLAKEN RD	OATLANDS TAS 7120		103 INTERLAKEN RD	OATLANDS TAS 7120
104895	3	1541300	Private Parcel	Freehold Title	8/11/2005 11:12	WW FISH	DAISY MEAD	236 INTERLAKEN RD	OATLANDS TAS 7120 1601+		236 INTERLAKEN RD	OATLANDS TAS 7120
104896	7	1541300	Private Parcel	Freehold Title	17/07/2008 8:27	SPRING VALLEY PTY LTD	SPRING VALLEY	259 BOWHILL RD	OATLANDS TAS 7120		OATLANDS TAS 7120	OATLANDS TAS 7120
104896	2	1541300	Private Parcel	Freehold Title	4/09/2000 9:58	WW FISH	BOWHILL RD	105 BOWHILL RD	OATLANDS TAS 7120 DAISY MEAD		INTERLAKEN RD	OATLANDS TAS 7120
104896	4	1541300	Private Parcel	Freehold Title	23/11/2006 8:35	ME GRAY		ST PETERS TCE	OATLANDS TAS 7120		13 CHURCH ST	OATLANDS TAS 7120
104898	16	1541300	Private Parcel	Freehold Title	12/09/2007 17:15	WEEDINGTON PTY LTD	WEEDINGTON	HIGH ST	OATLANDS TAS 7120 C/- J M WEEDING		OATLANDS TAS 7120	OATLANDS TAS 7120
104898	14	1541300	Private Parcel	Freehold Title	25/11/2003 12:49	DEPARTMENT OF TOURISM PARKS HE	LAKE DULVERTON CO	ESPLANADE	OATLANDS TAS 7120		GPO BOX 1751	HOBART TAS 7001
104898	15	1541300	Private Parcel	Freehold Title	4/10/2007 8:04	BE & DN & JT CROSSWELL	WEEDINGTON	GLEN MORRISON RD	OATLANDS TAS 7120		THE BOULEVARDS	ROSS TAS 7209
104899	11	1541300	Private Parcel	Freehold Title	1/05/2007 16:20	WEEDINGTON PTY LTD	WEEDINGTON	HIGH ST	OATLANDS TAS 7120 C/- J M WEEDING		OATLANDS TAS 7120	OATLANDS TAS 7120
104899	19	1541300	Private Parcel	Freehold Title	8/11/2005 11:12	MT GLOVER & DR. CL & NC JONES	DULVERTON PARK	5 INTERLAKEN RD	OATLANDS TAS 7120 'AUBURN'		OATLANDS TAS 7120	OATLANDS TAS 7120
104899	20	1541300	Private Parcel	Freehold Title	9/07/2008 12:42	BJ & L FISH		BOWHILL RD	OATLANDS TAS 7120		PO BOX 90	OATLANDS TAS 7120
105172	3	1453191	Private Parcel	Freehold Title	8/11/2005 11:12	RD & JM FISH	THE GLEBE	GLEN MORRISON RD	OATLANDS TAS 7120		782 INTERLAKEN RD	OATLANDS TAS 7120
105172	5	1453191	Private Parcel	Freehold Title	8/11/2005 11:12	GD MCDERMOTT	GLEN MORRISON	GLEN MORRISON RD	OATLANDS TAS 7120		140 INTERLAKEN RD	OATLANDS TAS 7120
105172	4	1453191	Private Parcel	Freehold Title	21/11/2002 8:42	WEEDINGTON PTY LTD	WEEDINGTON	SANDY LANE	OATLANDS TAS 7120 C/- T. WEEDING		OATLANDS TAS 7120	OATLANDS TAS 7120
111509	1	1895723	Private Parcel	Freehold Title	4/09/2000 9:58	PA CHURCHES, GD PAYNE	WOODBINE	124 SANDY LANE	OATLANDS TAS 7120		54 STANLEY ST	OATLANDS TAS 7120
111509	2	1895723	Private Parcel	Freehold Title	28/11/2002 16:56	WEEDINGTON PTY LTD	WEEDINGTON	SANDY LANE	OATLANDS TAS 7120 C/- T. WEEDING		OATLANDS TAS 7120	OATLANDS TAS 7120
113351	1	7333561	Private Parcel	Freehold Title	4/10/2007 8:04	WEEDINGTON PTY LTD	WEEDINGTON	HIGH ST	OATLANDS TAS 7120 C/- J M WEEDING		OATLANDS TAS 7120	OATLANDS TAS 7120
113352	2	7333561	Private Parcel	Freehold Title	4/09/2000 9:58	I HINDRUM, K HOENEN	BRASIDE	84 SANDY LANE	OATLANDS TAS 7120		84 SANDY LANE	OATLANDS TAS 7120
113617	3	5847737	Private Parcel	Freehold Title	14/07/2005 8:45	WEEDINGTON PTY LTD	WEEDINGTON	SANDY LANE	OATLANDS TAS 7120 C/- T. WEEDING		OATLANDS TAS 7120	OATLANDS TAS 7120
115469	2	2010480	Private Parcel	Freehold Title	28/11/2002 16:56	WEEDINGTON PTY LTD	WEEDINGTON	SANDY LANE	OATLANDS TAS 7120 C/- T. WEEDING		OATLANDS TAS 7120	OATLANDS TAS 7120
115469	1	2010480	Private Parcel	Freehold Title	10/12/2006 11:05							
115470	2	1966181	Private Parcel	Freehold Title	10/12/2008 11:05	ST PETERS PASS PTY LTD	ST PETERS PASS	6820 MIDLAND HWY	OATLANDS TAS 7120		6820 MIDLAND HWY	OATLANDS TAS 7120
115479	1	5848086	Private Parcel	Freehold Title	10/12/2008 11:05	AV BURBURY	ROCKWOOD	7661 MIDLAND HWY	ANTILL PONDS TAS 7120		MIDLAND HWY	ANTILL PONDS TAS 7120
115844	2	5847657	Private Parcel	Freehold Title	10/12/2008 11:05	ST PETERS PASS PTY LTD	ST PETERS PASS	6820 MIDLAND HWY	OATLANDS TAS 7120		6820 MIDLAND HWY	OATLANDS TAS 7120
115844	1	5847657	Private Parcel	Freehold Title	10/12/2008 11:05	AV BURBURY	ROCKWOOD	7661 MIDLAND HWY	ANTILL PONDS TAS 7120		MIDLAND HWY	ANTILL PONDS TAS 7120
115844	1	5847657	Private Parcel	Freehold Title	4/09/2000 9:58	ST PETERS PASS PTY LTD	ST PETERS PASS	6820 MIDLAND HWY	OATLANDS TAS 7120		6820 MIDLAND HWY	OATLANDS TAS 7120
115845	3	5847657	Private Parcel	Freehold Title	4/09/2000 9:58	ST PETERS PASS PTY LTD	ST PETERS PASS	6820 MIDLAND HWY	OATLANDS TAS 7120		6820 MIDLAND HWY	OATLANDS TAS 7120
115846	5	5847657	Private Parcel	Freehold Title	4/09/2000 9:58	ST PETERS PASS PTY LTD	ST PETERS PASS	6820 MIDLAND HWY	OATLANDS TAS 7120		6820 MIDLAND HWY	OATLANDS TAS 7120
115847	6	5847657	Private Parcel	Freehold Title	4/09/2000 9:58	ST PETERS PASS PTY LTD	ST PETERS PASS	6820 MIDLAND HWY	OATLANDS TAS 7120		6820 MIDLAND HWY	OATLANDS TAS 7120
115859	1	2700908	Private Parcel	Freehold Title	4/09/2000 9:58	ST PETERS PASS PTY LTD	ST PETERS PASS	6820 MIDLAND HWY	OATLANDS TAS 7120		6820 MIDLAND HWY	OATLANDS TAS 7120
119578	1	1662030	Private Parcel	Freehold Title	6/05/2005 10:46							
119578	2	1453191	Private Parcel	Freehold Title	28/10/2002 16:18	ST PETERS PASS PTY LTD	ST PETERS PASS	6820 MIDLAND HWY	OATLANDS TAS 7120		6820 MIDLAND HWY	OATLANDS TAS 7120
120224	1	1972725	Private Parcel	Freehold Title	4/09/2000 9:58	ST PETERS PASS PTY LTD	ST PETERS PASS	6820 MIDLAND HWY	OATLANDS TAS 7120		6820 MIDLAND HWY	OATLANDS TAS 7120
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121304	2	5846160 Private Parcel	Freehold Title	4/09/2000 9:58	ST PETERS PASS PTY LTD	ST PETERS PASS	6820 MIDLAND HWY	OATLANDS TAS 7120	6820 MIDLAND HWY	OATLANDS TAS 7120
124044	1	6833062 Private Parcel	Freehold Title	8/11/2005 11:12	ST PETERS PASS PTY LTD	ST PETERS PASS	6820 MIDLAND HWY	OATLANDS TAS 7120	6820 MIDLAND HWY	OATLANDS TAS 7120
128287	1	1895723 Private Parcel	Freehold Title	4/09/2000 9:58	AV BURBURY	ROCKWOOD	7661 MIDLAND HWY	ANTILL PONDS TAS 7120	MIDLAND HWY	ANTILL PONDS TAS 7120
131757	1	1935414 Private Parcel	Freehold Title	4/10/2007 8:04	AV BURBURY	ROCKWOOD	7661 MIDLAND HWY	ANTILL PONDS TAS 7120	MIDLAND HWY	ANTILL PONDS TAS 7120
132201	3	1466558 Private Parcel	Freehold Title	8/11/2005 11:12	ST PETERS PASS PTY LTD	ST PETERS PASS	6820 MIDLAND HWY	OATLANDS TAS 7120	6820 MIDLAND HWY	OATLANDS TAS 7120
132202	9	1466558 Private Parcel	Freehold Title	4/09/2000 9:58						
135459	1	1541300 Private Parcel	Freehold Title	4/10/2007 8:04	MIDDLE PARK PTY LTD	MIDDLE PARK	7453 MIDLAND HWY	ANTILL PONDS TAS 7120	7453 MIDLAND HWY	ANTILL PONDS TAS 7120
136507	5	5847761 Private Parcel	Freehold Title	6/05/2005 10:46						
136685	1	2088376 Private Parcel	Freehold Title	4/09/2000 9:58	AV BURBURY	ROCKWOOD	7661 MIDLAND HWY	ANTILL PONDS TAS 7120	MIDLAND HWY	ANTILL PONDS TAS 7120
136770	1	1972725 Private Parcel	Freehold Title	29/06/2006 8:05	BROOKLANDS PTY LTD		MIDLAND HWY	WOODBURY TAS 7120	160 COLLINS ST	ANTILL PONDS TAS 7120
136799	1	2088384 Private Parcel	Freehold Title	6/05/2005 10:46						HOBART TAS 7000
137116	1	0 Authority Land	Crown Land	3/03/2005 15:27	WA WEBSTER JNR.	WARRINGA	7999 MIDLAND HWY	WOODBURY TAS 7120	7999 MIDLAND HWY	WOODBURY TAS 7120
137116	2	0 Casement	Crown Land	6/05/2005 10:46	WA WEBSTER JNR.	WARRINGA	7999 MIDLAND HWY	WOODBURY TAS 7120	7999 MIDLAND HWY	WOODBURY TAS 7120
138030	1	7302829 Private Parcel	Freehold Title	6/05/2005 10:46	WA WEBSTER JNR.	WARRINGA	7999 MIDLAND HWY	WOODBURY TAS 7120	7999 MIDLAND HWY	WOODBURY TAS 7120
138447	2	5848203 Private Parcel	Freehold Title	15/12/2006 16:17	SPRINGHILL PASTORAL PTY LTD	CHEAM	60 MELROSE RD	TUNBRIDGE TAS 712 C/O R M CAMPBELL	60 MELROSE RD	TUNBRIDGE TAS 7120
139351	2	2202351 Private Parcel	Freehold Title	6/05/2005 10:46						
141630	1	5848203 Private Parcel	Freehold Title	30/09/2004 17:39						
141630	2	5848203 Private Parcel	Freehold Title	6/05/2005 10:46						
144985	1	5845459 Private Parcel	Freehold Title	11/01/2008 14:31	KURANDA CHILDRENS TRUST		54 WOODBURY RD	WOODBURY TAS 7120	54 WOODBURY RD	WOODBURY TAS 7120
145070	1	6833070 Private Parcel	Freehold Title	10/01/2008 16:09	WA WEBSTER JNR.	WARRINGA	7999 MIDLAND HWY	WOODBURY TAS 7120	7999 MIDLAND HWY	WOODBURY TAS 7120
197695	1	1972725 Private Parcel	Freehold Title	14/02/2008 14:32	THE PLAINS COMPANY PTY LTD	KAKADU	OLD TIER RD	WOODBURY TAS 7120	8299 MIDLAND HWY	TUNBRIDGE TAS 7120
200689	1	5847577 Private Parcel	Freehold Title	6/05/2005 10:46						
201457	1	6833070 Private Parcel	Freehold Title	6/05/2005 10:46	PS & AL BURBURY	PART 'MERITON'	OLD TIER RD	WOODBURY TAS 7120	54 WOODBURY RD	WOODBURY TAS 7120
204828	1	1541300 Private Parcel	Freehold Title	14/02/2008 14:32	AV BURBURY	ROCKWOOD	7661 MIDLAND HWY	ANTILL PONDS TAS 7120	MIDLAND HWY	ANTILL PONDS TAS 7120
206487	1	5848203 Private Parcel	Freehold Title	20/12/2007 9:28						
208114	1	6833011 Private Parcel	Freehold Title	4/10/2007 8:04	MIDDLE PARK PTY LTD	MIDDLE PARK	7453 MIDLAND HWY	ANTILL PONDS TAS 7120	7453 MIDLAND HWY	ANTILL PONDS TAS 7120
210694	1	1972725 Private Parcel	Freehold Title	10/06/2008 14:19	SPRINGHILL PASTORAL PTY LTD	CHEAM	60 MELROSE RD	TUNBRIDGE TAS 712 C/O R M CAMPBELL	60 MELROSE RD	TUNBRIDGE TAS 7120
214472	1	1541300 Private Parcel	Freehold Title	20/12/2007 9:28	ST PETERS PASS PTY LTD	ST PETERS PASS	6820 MIDLAND HWY	OATLANDS TAS 7120	6820 MIDLAND HWY	OATLANDS TAS 7120
214473	1	1541300 Private Parcel	Freehold Title	8/11/2005 11:12	ST PETERS PASS PTY LTD	ST PETERS PASS	6820 MIDLAND HWY	OATLANDS TAS 7120	6820 MIDLAND HWY	OATLANDS TAS 7120
218223	1	5848254 Private Parcel	Freehold Title	4/10/2007 8:04	ST PETERS PASS PTY LTD	ST PETERS PASS	6820 MIDLAND HWY	OATLANDS TAS 7120	6820 MIDLAND HWY	OATLANDS TAS 7120
223954	1	5847761 Private Parcel	Freehold Title	8/11/2005 11:12	ST PETERS PASS PTY LTD	ST PETERS PASS	6820 MIDLAND HWY	OATLANDS TAS 7120	6820 MIDLAND HWY	OATLANDS TAS 7120
229902	1	6833062 Private Parcel	Freehold Title	20/12/2007 9:28	ST PETERS PASS PTY LTD	ST PETERS PASS	6820 MIDLAND HWY	OATLANDS TAS 7120	6820 MIDLAND HWY	OATLANDS TAS 7120
235278	1	1541300 Private Parcel	Freehold Title	4/10/2007 11:25	ST PETERS PASS PTY LTD	ST PETERS PASS	6820 MIDLAND HWY	OATLANDS TAS 7120	6820 MIDLAND HWY	OATLANDS TAS 7120
241557	1	5848211 Private Parcel	Freehold Title	4/09/2000 9:58	ST PETERS PASS PTY LTD	ST PETERS PASS	6820 MIDLAND HWY	OATLANDS TAS 7120	6820 MIDLAND HWY	OATLANDS TAS 7120
243202	1	7302781 Private Parcel	Freehold Title	20/12/2007 9:28	ST PETERS PASS PTY LTD	ST PETERS PASS	6820 MIDLAND HWY	OATLANDS TAS 7120	6820 MIDLAND HWY	OATLANDS TAS 7120
243203	1	7302781 Private Parcel	Freehold Title	8/11/2005 11:12	ST PETERS PASS PTY LTD	ST PETERS PASS	6820 MIDLAND HWY	OATLANDS TAS 7120	6820 MIDLAND HWY	OATLANDS TAS 7120
243204	1	7302781 Private Parcel	Freehold Title	10/12/2008 11:05	GM & MA CORNELIUS		MIDLAND HWY	WOODBURY TAS 7120	118 GRONINGEN RD	KINGSTON TAS 7050
243205	1	7302781 Private Parcel	Freehold Title	6/02/2004 14:55						
243776	1	1972725 Private Parcel	Freehold Title	4/09/2000 9:58	ST PETERS PASS PTY LTD	ST PETERS PASS	6820 MIDLAND HWY	OATLANDS TAS 7120	6820 MIDLAND HWY	OATLANDS TAS 7120



kilometres
EL 41/2008

TASMANIAN EXPLORATION BUDGET

Drilling and directly related activities

ACTIVITY

JERICO
Regional Appraisal

JERICO
Target Assessment

LOCATION

Easting MGA
Northing MGA
Collar AHD

as per TABLE 2
"
"

as per TABLE 2
"
"

UNIT COST

UNIT

QUANTITY

SUPPLIER

TOTAL COST
OF ACTIVITY

ESTABLISHMENT

Landowner Access	\$500	ea. site	50	(local contractor)	\$25,000	\$8,000	\$5,000
Site Preparation - core hole	\$800	ea. site	2	(local contractor)	\$1,600	\$0	\$1,600
Site Preparation - open hole	\$200	ea. site	24	(local contractor)	\$4,800	\$3,200	\$1,600
Exploration Management	\$1,450	ea. bore	26	Geologist	\$37,700	\$23,200	\$14,500
Survey (GPS approx.)	\$100	ea. site	26	Surveyor	\$2,600	\$1,600	\$1,000
Final Survey	\$200	ea. bore	26	Surveyor	\$5,200	\$3,200	\$2,000
SUB-TOTAL					\$76,900	\$39,200	\$25,700

DRILLING

No. of core holes	2	-	-		-	0	2
No. of o/holes	24	-	-		-	16	8
Total no. of holes	26	-	-		-	16	10
Core drilling	\$225	m.	1020		\$2,040	0	140
Open hole drilling	\$100	m.	3600		\$86,400	1120	560
Total drilling	-	m.	4620		-	1120	700
Surface casing	\$628	m.	2		\$100	16	10
Re-casing to depth	\$30	m.	-		-		
Drilling time	\$320	hr.	8		\$66,560		
Standby time	\$270	hr.	4		\$28,080		

Establishment	\$5,500	only	2	\$11,000
Set-up per hole	\$540	hole	26	\$14,040
Water Cartage	\$60	hr	104	\$6,240
Consumables	cost + 10%	hole	2600	\$5,000
SUB-TOTAL				\$219,460

GEOLOGICAL / GEOTECHNICAL

Geological Supervision	\$600	per day	25	\$15,000
Establishment	\$500		2	\$1,000
Accommodation & meals	\$150	per day	28	\$4,200
Vehicle & Travel	\$250	per day	28	\$7,000
Core boxes / bags	\$6	m.	1020	\$6,120
Consumables	cost + 10%	hole	\$30 x 50	\$1,500
Geotech Testing	\$3,000	avg./ hole	6	\$18,000
Groundwater	\$40	per sample	20	\$800
Geophysics	\$1,500	day	5	\$7,500
SUB-TOTAL				\$61,120

CORE ANALYSIS

ACIRL

2		cored holes		
2		seams/cored hole		
3		coal plies/seam		
4		stone plies/seam		
Raw Coal Ply	\$132	ea.	12	\$1,584
Stone Ply	\$77	ea.	16	\$1,232
Raw Coal Composite (est.)	\$400	ea.	4	\$1,600
Composite Section F/S	\$920	ea.	4	\$3,680
Clean Coal Steaming Comp.	\$515	ea.	4	\$2,060
Contingency				\$100,000
SUB-TOTAL				\$110,156

GRAND TOTAL

\$467,636

JERICHO TROUGH - Proposed Exploration Borehole Sites

TABLE 2

REGIONAL APPRAISAL SITES

SITE	BORE TYPE	Grid Location : MGA94		COLLAR (m)	est T.D. (m)		
		EASTING (mE)	NORTHING (mN)				
J-01	O/H	525,362	5,320,182	440	70	No. of Core Holes	0
J-02	O/H	525,489	5,315,701	400	70	No. of O/Holes	16
J-03	O/H	523,612	5,313,182	375	70	Total Holes	16
J-04	O/H	525,912	5,312,082	410	70		
J-05	O/H	525,512	5,309,532	400	70	Total Core (m)	0
J-06	O/H	525,029	5,306,586	400	70	Total O/Hole (m)	1120
J-07	O/H	525,412	5,301,982	440	70	Total Drilling (m)	1120
J-08	O/H	525,806	5,299,038	455	70		
J-09	O/H	526,812	5,297,032	450	70	Average Core Depth	0
J-10	O/H	529,426	5,295,090	500	70	Average O/Hole Depth	70
J-11	O/H	529,273	5,293,245	230	70		
J-12	O/H	530,062	5,290,882	240	70		
J-13	O/H	530,512	5,288,982	210	70		
J-14	O/H	531,528	5,286,373	240	70		
J-15	O/H	512,988	5,290,018	330	70		
J-16	O/H	515,585	5,286,861	300	70		

TARGET ASSESSMENT SITES

SITE	BORE TYPE	Grid Location : -		COLLAR (m)	est T.D. (m)		
		EASTING (mE)	NORTHING (mN)				
J-0x.a	O/H	To be defined based on regional results			70	No. of Core Holes	2
J-0x.b	O/H	"	"	"	70	No. of O/Holes	8
J-0x.c	O/H	"	"	"	70	Total Holes	10
J-0x.d	O/H	"	"	"	70		
J-0x.e	Core	"	"	"	70	Total Core (m)	140
						Total O/Hole (m)	560
						Total Drilling (m)	700
J-0y.a	O/H	"	"	"	70		
J-0y.b	O/H	"	"	"	70		
J-0y.c	O/H	"	"	"	70	Average Core Depth	70
J-0y.d	O/H	"	"	"	70	Average O/Hole Depth	70
J-0y.e	Core	"	"	"	70		