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WOODBURY EL65/2007

MODEL REVISION

FOR RESOURCE GENERATION LIMITED

FEBRUARY, 2009

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Principal Consultant

M.E.G.M.S.

SUMMARY

Modelling done in November 2008 for Resource Generation Limited's *"Woodbury"* tenement (EL65/2007) was revised in January 2009. This revision comprised recorrelating some seams after interrogation of the November structural model showed some inconsistencies in the predicted positions of the seams.

Recalculation of the potential coal contained in the area covered by the model has increased to approximately 60 Mt*. This three-fold increase in tonnes is due to significant changes in the predicted subcrops of the seams.

**It should be noted that the author is not reporting this estimate as a compliant Coal Resource according the JORC Code.*

MODELLING

Recorrelation concentrated on the C seam and its splits and a new Stratmodel schema, *wood_20090105,* was created and subsequently gridded on a 100m x 100m cell size. See Figure 1 for the revised list of seam/ply names.

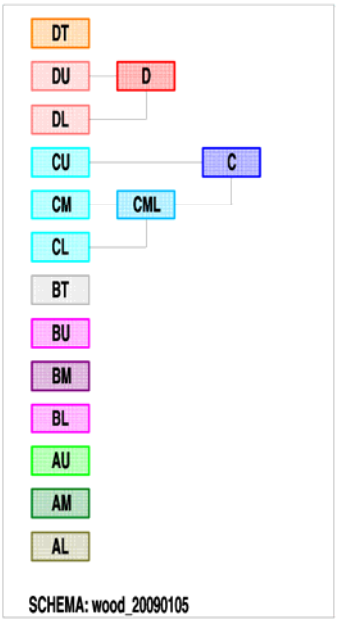

Figure 1.

During reinterpretation of the sequence, it was found that the BM ply was the most continuous horizon, containing the greatest number of drillhole intersections. The floor of this seam has been set as the trend surface for the conformable sequence.

A secondary schema *(wood_20090105lim)* was set up to mask out areas of the model where dolerite bodies are thought to exist. There has been no change to the limits of these dolerite bodies. This schema was used for calculating the tonnage contained within the same block used in November. Table 1 reports the newly estimated coal resource within the block.

WOODBURY EL65/2007 MODEL REVISION						
SEAM	VOLUME ('000 cu.m)	AREA (Sq.km)	MASS (Mt)	THICKNESS	RAW ASH (adb)	RD
DT	100.30	1.13	0.17	0.09	43.1	1.66
DL	0.22	0.00	0.00	0.25	36.4	1.58
D	8375.89	5.18	13.82	1.62		1.65
CU	3409.15	8.53	6.34	0.40	58.8	1.86
CM	4646.00	6.46	8.01	0.72	48.6	1.72
CL	3246.75	6.72	5.74	0.48	40.2	1.77
CML	2891.20	2.48	4.40	1.17	37.6	1.52
C	2008.86	1.60	3.38	1.26	41.9	1.68
BT	291.54	1.21	0.45	0.24	29.9	1.56
BU	168.40	1.12	0.28	0.15	43.2	1.67
BM	9217.42	14.06	15.79	0.66	44.2	1.71
BL	143.84	1.36	0.23	0.11	40.5	1.61
AU	341.86	3.42	0.60	0.10	43.1	1.74
AM	274.50	2.52	0.51	0.11	46.4	1.87
AL	87.62	3.23	0.18	0.03	58.3	2.00
		TOTAL	**59.90**		**35.0**	**1.71**

Table 1.

A set of plans has been included as Appendix I, containing contoured floor structure, depth of overburden, thickness and raw ash % for each of the main seams/splits. There is not enough data to contour the raw ash of D seam, however.

COMMENTS

Although the revised model appears more consistent with respect to seam structure, there has not necessarily been a corresponding increase in confidence in the model – no new information has been obtained. The significant increase in the tonnage calculated to be contained within the area reflects how minor recorrelations have dramatically shifted subcrop lines, increasing the areas of occurrence of the seams.

The outcomes from this model revision should be seen as further evidence of the need for a rigorous drilling program in the area. The correlations thus far are at best, tenuous, given the lack of good quality down-hole geophysical data and geological logging.

Marianne Harvey

Principal Consultant

M.E.G.M.S.

4/02/2009

APPENDIX I

RESOURCE GENERATION

WOODBURY EL65/2007

TOPO, LOX LINES, DEPTH OF WEATHERING

28/01/2009 | 1:10,000 | AUGURS

N

W_11
WDC140
WDC139
W20
WDC138
W_5
W_10
WDC135
W27
7.700
W26
7.500
WDC133
W23
WDC134
W25
11.200
WDC132
WDC127
W_7
W32
7.300
W36A
W67
6.600
W31A
12.500
WDC109
WDC130
W34
7.700
W30
10.000
W37
8.800
WDC105
W_6
W62
W68
W_1
W40
8.130
WDC108
W61
8.000
W41
9.800
WDC128
WDC112
W38
11.900
W43A
10.200
W_8
WDC119
19.300
WDC103
W_2
WDC107
WDC101
WDC136
WDC104
W65
W49
12.400
W64A
9.500
W50
W46
13.500
W_14
W63
13.200
W_4
WDC102
W_13
W47
10.179
WDC123
W_3
W48
8.200
W_12
W_15
W66
WDC125
W_16

Scale 1:10000
0
1000

RESOURCE GENERATION

WOODBURY EL65/2007

D & DU DEPTH OF COVER

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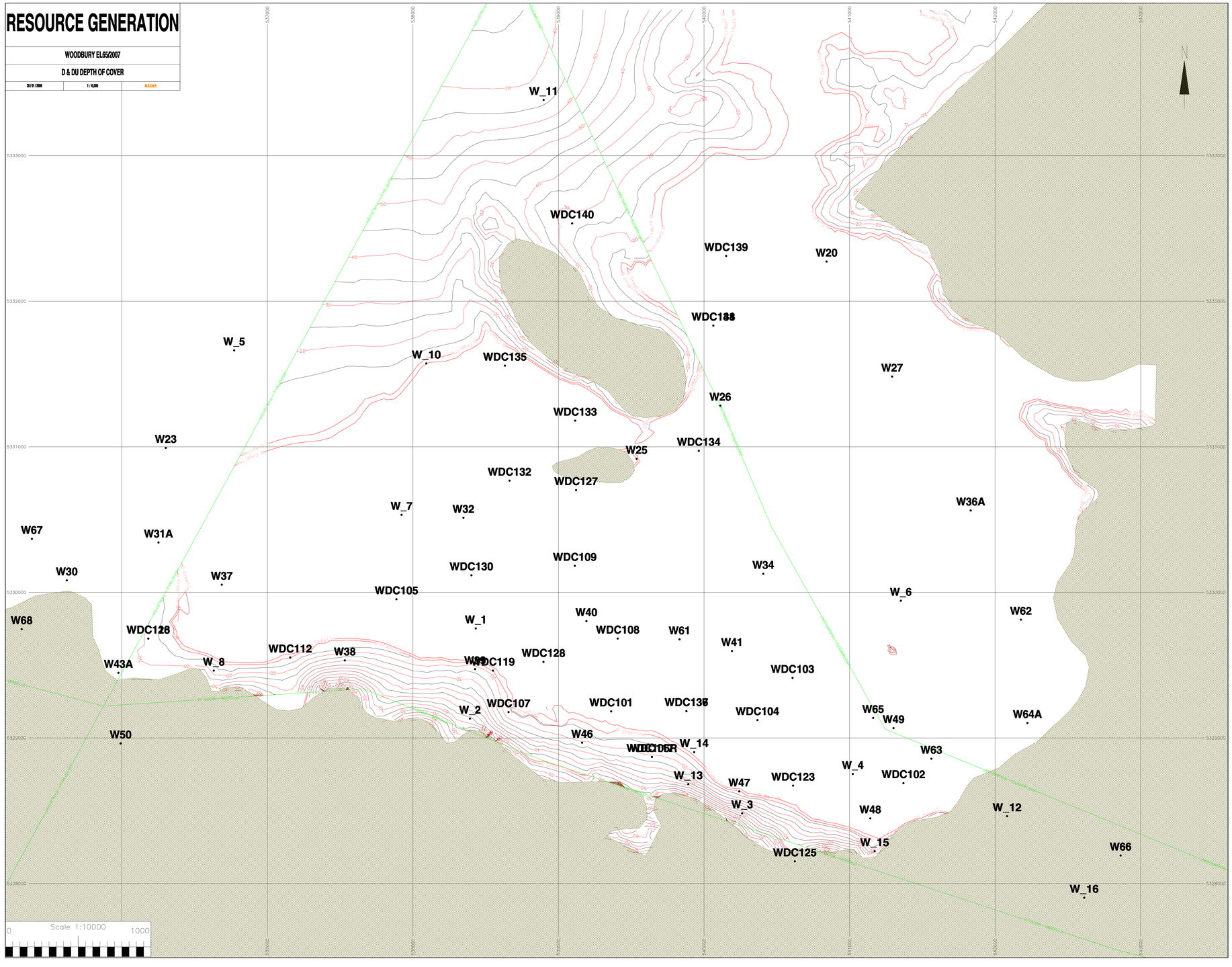

RESOURCE GENERATION

WOODBURY EL65/2007

D & DL FLOOR CONTOURS

28/01/2009 | 1:10,000 | MAGIKC

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5333000 5332000 5331000 5330000 5329000 5328000

W_11 WDC140 WDC139 W20 WDC138 W_5 W_10 WDC135 W27 W26 WDC133 W23 W25 WDC134 WDC132 WDC127 W_7 W32 W36A W67 W31A WDC130 WDC109 W34 W30 W37 WDC105 W_6 W62 W68 W_1 W40 WDC108 W61 W41 WDC128 WDC112 W38 W_8 WDC119 WDC103 W43A W_2 WDC107 WDC101 WDC104 W65 W49 W64A W50 W46 W_14 W63 W_4 W_13 WDC123 WDC102 W47 W_3 W48 W_12 W_15 W66 WDC125 W_16

Scale 1:10000

0 1000

RESOURCE GENERATION

WOODBURY EL65/2007

D THICKNESS

28/01/2009	1:10,000	METRES

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5333000 5332000 5331000 5330000 5329000 5328000

W_11 WDC140 WDC139 W20 WDC138 W_5 W_10 WDC135 W27 W26 WDC133 W23 W25 WDC134 WDC132 WDC127 W_7 W32 W36A W67 W31A WDC130 WDC109 W34 W30 W37 WDC105 W_6 W68 W_1 W40 W62 WDC128 WDC108 W61 W41 WDC112 W38 W_8 WDC119 WDC128 WDC103 W43A WDC107 WDC101 WDC136 W_2 WDC104 W65 W49 W64A W50 W46 W_14 W63 W_4 W_13 WDC123 WDC102 W47 W_3 W48 W_12 W_15 W66 WDC125 W_16

N

Scale 1:10000

0 1000

RESOURCE GENERATION

WOODBURY EL65/2007

C & CU DEPTH OF COVER

28/01/2009	1:10,000	METRES

N

W_11
WDC140
WDC139
W20
WDC138
W_5
W_10
WDC135
W27
W26
WDC133
W23
WDC134
W25
WDC132
WDC127
W_7
W32
W36A
W67
W31A
WDC130
WDC109
W34
W30
W37
WDC105
W_6
W40
W62
W68
W_1
WDC128
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WDC112
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WDC119
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W65
W49
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W50
W46
W_14
W63
W_4
W_13
WDC123
W47
WDC102
W_3
W48
W_12
W_15
W66
WDC125
W_16

Scale 1:10000

0 1000

RESOURCE GENERATION

WOODBURY EL65/2007

C, CML & CL FLOOR CONTOURS

28/01/2009 | 1:10,000 | AZIMUTH

W_11
WDC140
WDC139
W20
WDC138
W_5
W_10
WDC135
W27
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WDC133
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WDC134
WDC132
WDC127
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W32
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W31A
WDC109
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WDC130
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WDC105
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W62
W68
W_1
WDC108
W61
WDC128
WDC112
W38
W41
W43A
W_8
WDC119
WDC103
WDC107
WDC101
WDC104
W65
W64A
W_2
W49
W50
W46
W_14
W63
W_4
W_13
WDC123
WDC102
W47
W_3
W48
W_12
W_15
W66
WDC125
W_16

Scale 1:10000
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1000

RESOURCE GENERATION

WOODBURY EL65/2007

C, CML, CM THICKNESS

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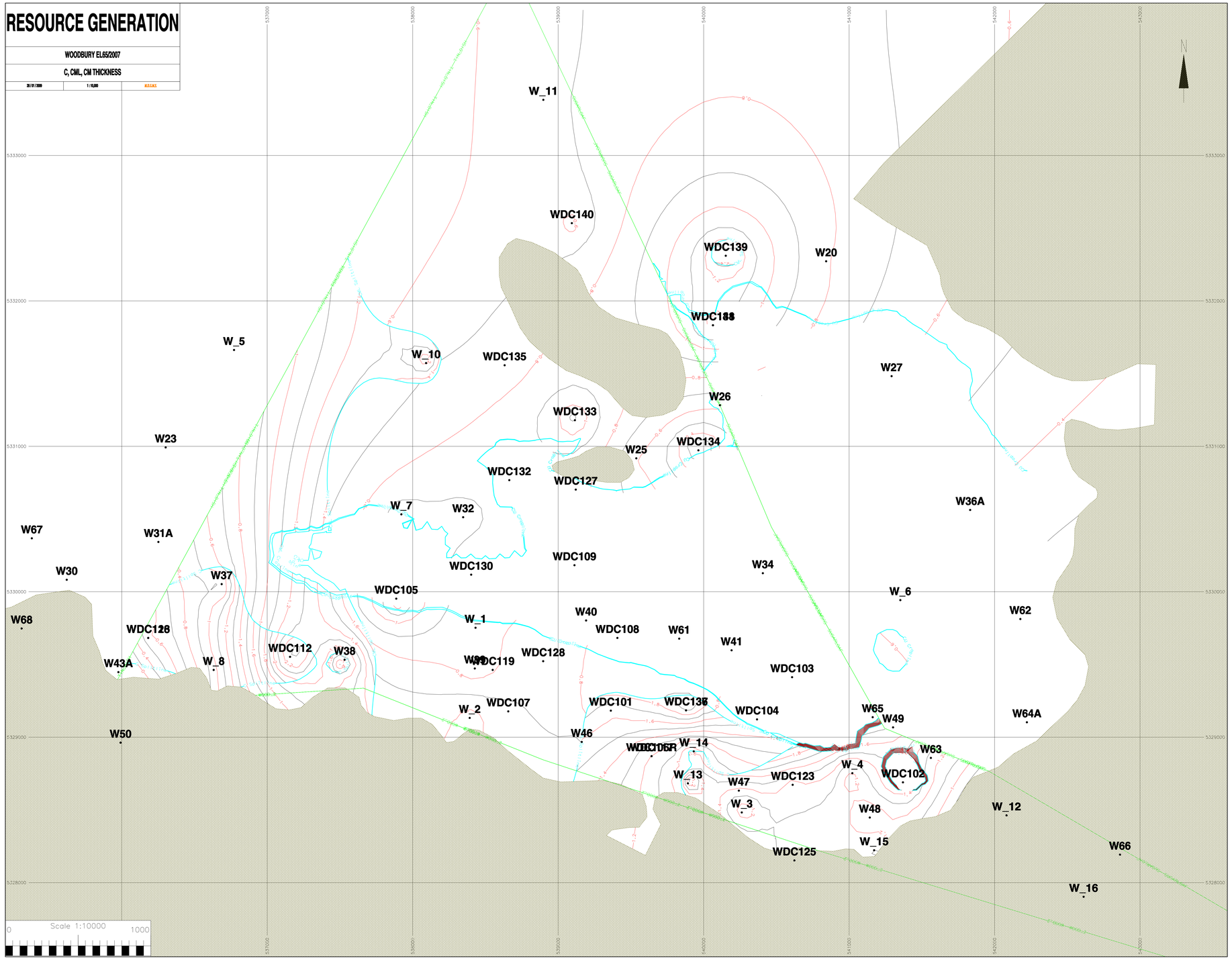

RESOURCE GENERATION

WOODBURY EL65/2007

CU, CM, CL AVERAGE ASH %

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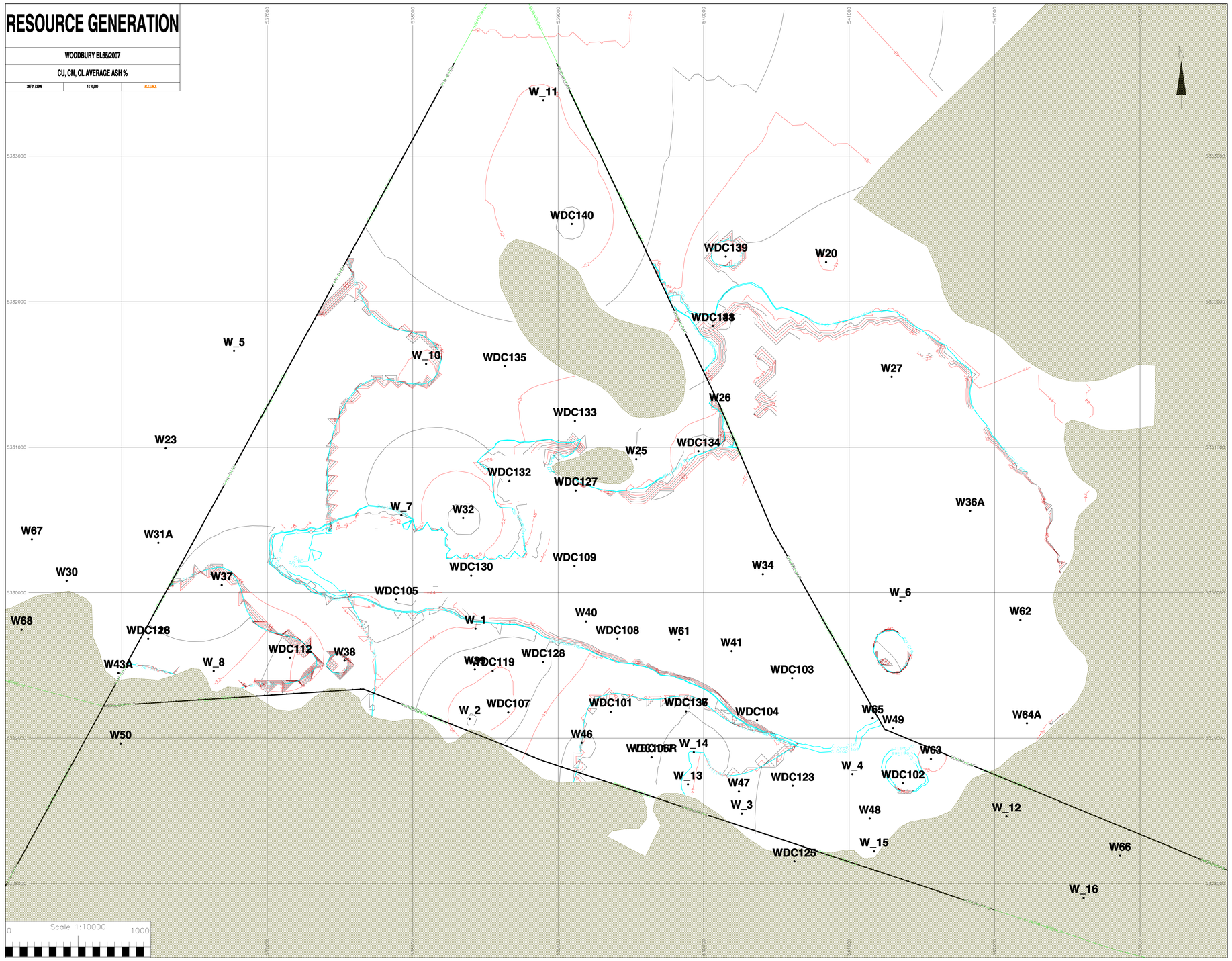

RESOURCE GENERATION

WOODBURY EL65/2007

BM DEPTH OF COVER

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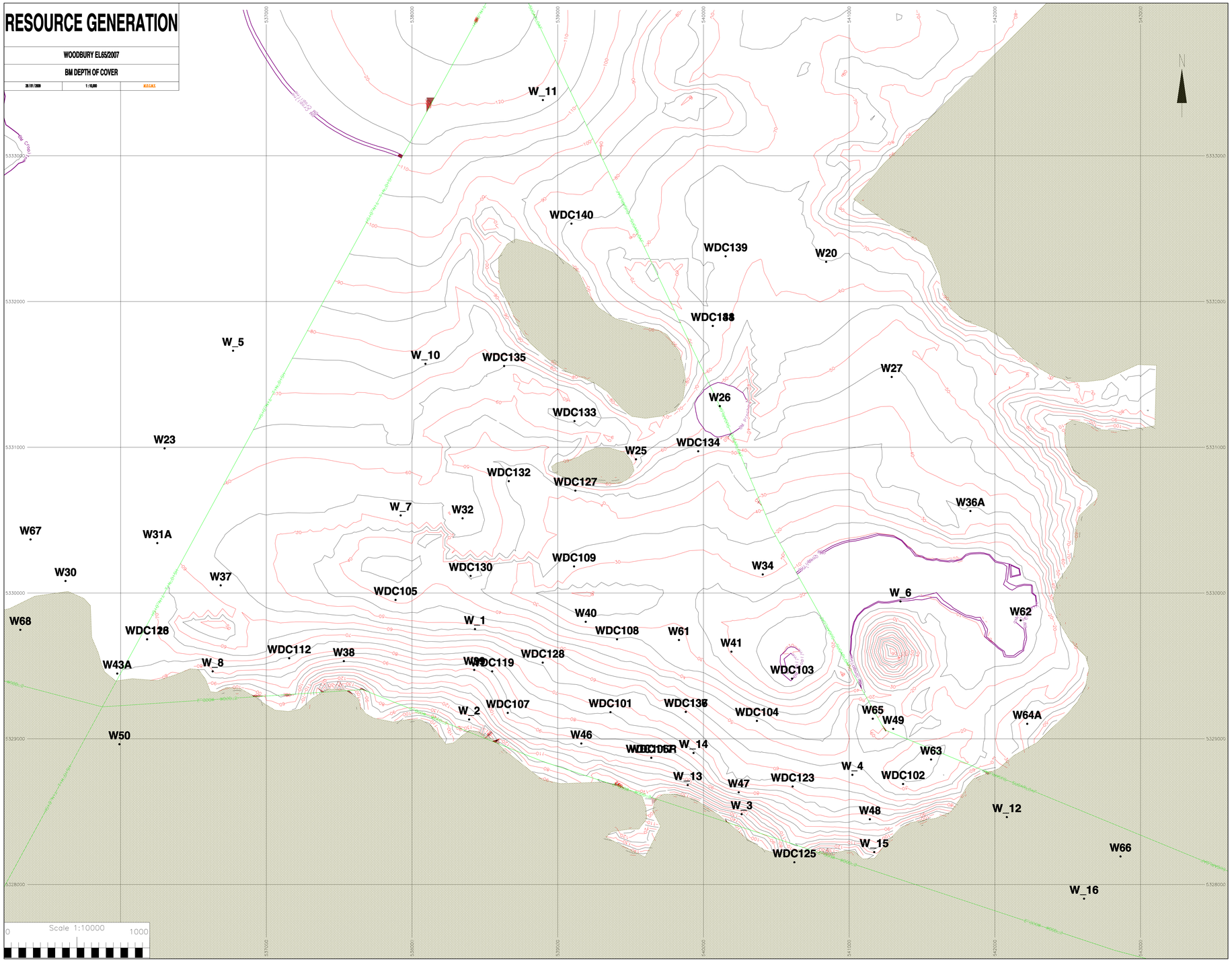

RESOURCE GENERATION

WOODBURY EL65/2007

BM FLOOR CONTOURS

28/01/2009 | 1:10,000 | MGGIS

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WDC138
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WDC135
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WDC133
W23
WDC134
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WDC132
WDC127
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W31A
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WDC123
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W_3
W48
W_12
W_15
WDC125
W66
W_16

Scale 1:10000

0 1000

RESOURCE GENERATION

WOODBURY EL65/2007

BM THICKNESS

28/01/2009	1:10,000	AZIAK

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WDC102
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WDC125
W_16

Scale 1:10000

0 1000

RESOURCE GENERATION

WOODBURY EL65/2007

BM RAW ASH %

28/01/2009	1:10,000	METRES

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WDC138
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WDC134
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W_16

Scale 1:10000

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RESOURCE GENERATION

WOODBURY EL65/2007

SECTION LOCATIONS

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5333000 5332000 5331000 5330000 5329000 5328000

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B B’ E E’ N’

WOODBURY

SUGARLOAF

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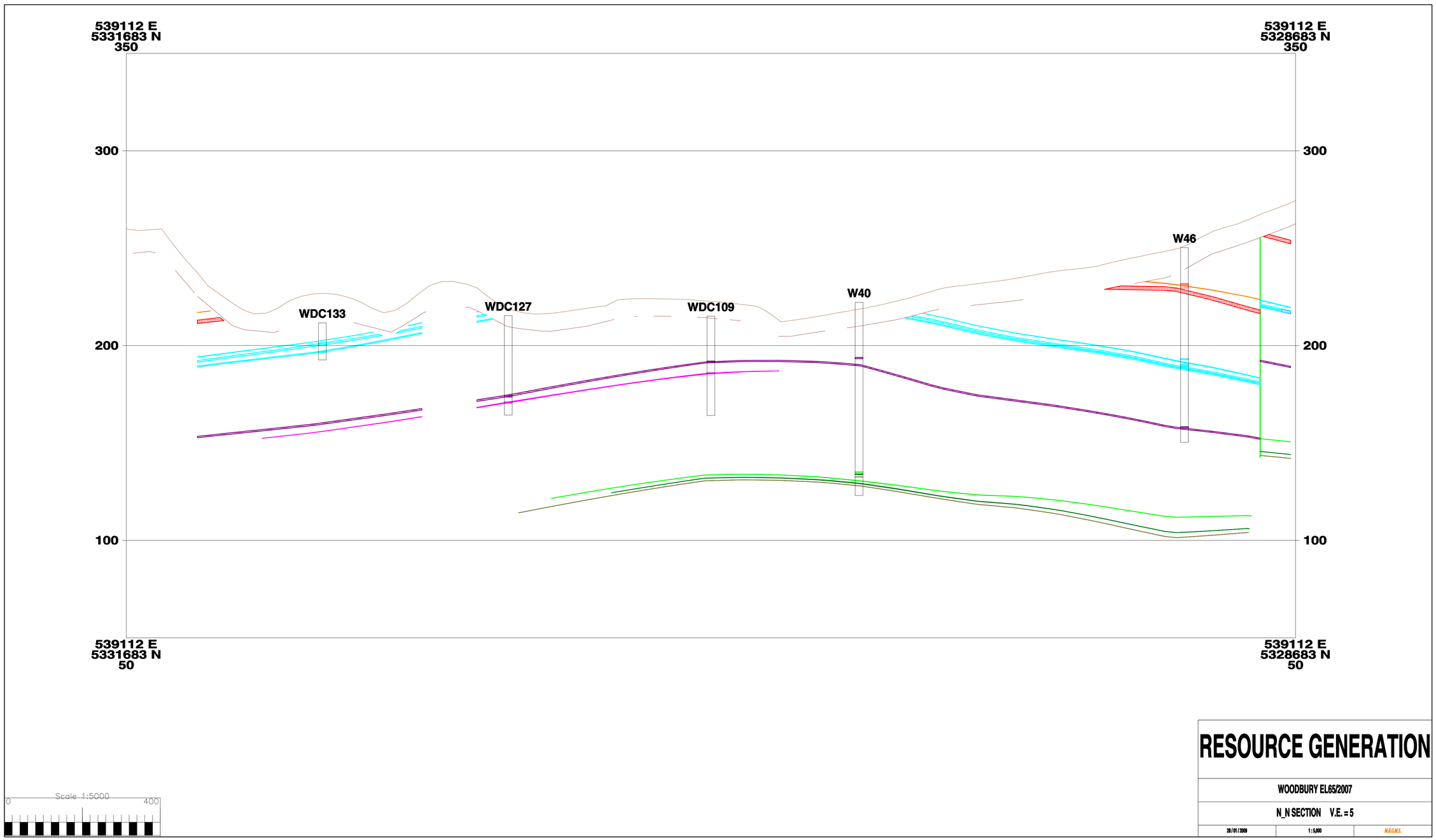

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RESOURCE GENERATION

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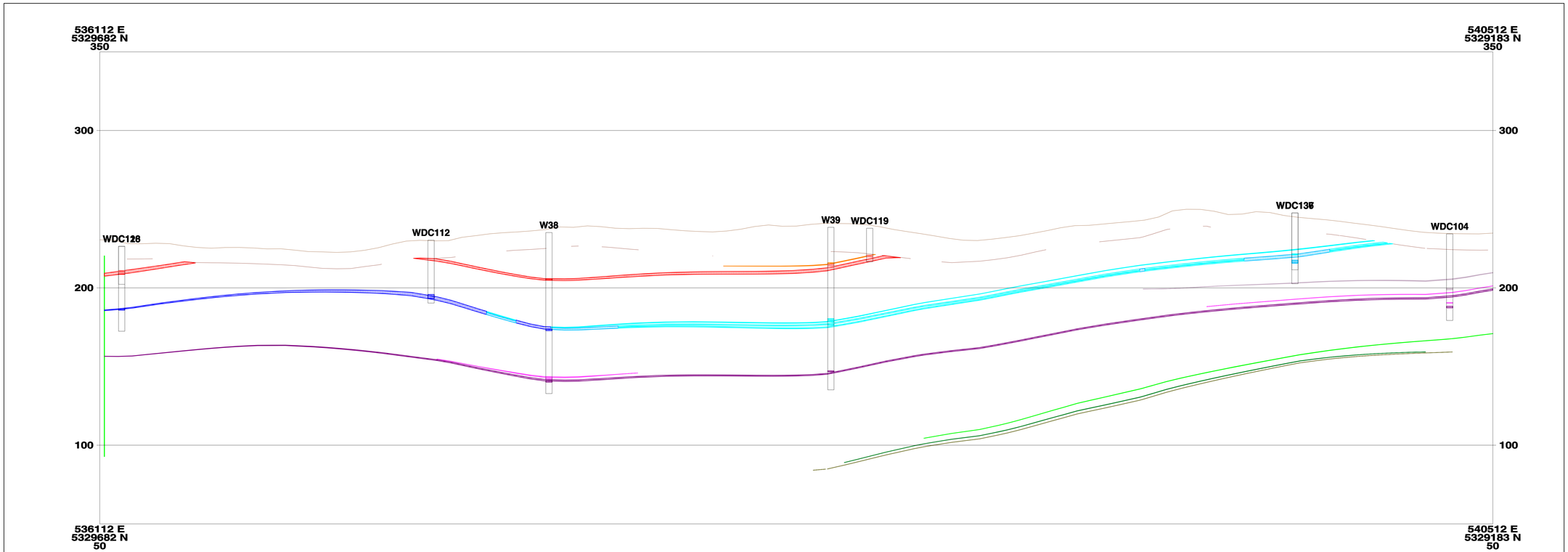

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RESOURCE GENERATION

WOODBURY EL65/2007

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541112 E
5328933 N
350

300

300

200

200

100

100

W46

W_14

538112 E
5328933 N
50

541112 E
5328933 N
50

Scale 1:5000

0 400

RESOURCE GENERATION

WOODBURY EL65/2007

E_E SECTION V.E. = 5

28/01/2009 | 1:5,000 | M.R.G.M.S.