

Annual Report
for EL35/2007 Southern Cross
for the Period 19 December 2009 to 18 December 2010

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ABSTRACT

EL35/2007 Southern Cross is located 65km north-east of Launceston in north-east Tasmania. It lies some 20km north-east of the town of Scottsdale and forms the north-western parts of the Company's Warrentinna project. The tenement covers some 20 strike kilometres of Mathinna Group meta-sediments. The company's main focus is gold mineralisation.

Work completed during the period comprised data review and database compilation. Further work was recommended north of the Williams Hill area.

KEYWORDS

Geology/Mineralisation

Mathinna Group

Minerals

Gold

Deposits/Occurrences

None

COORDINATES

All lat/long co-ordinates in this report refer to the AGD66 Datum

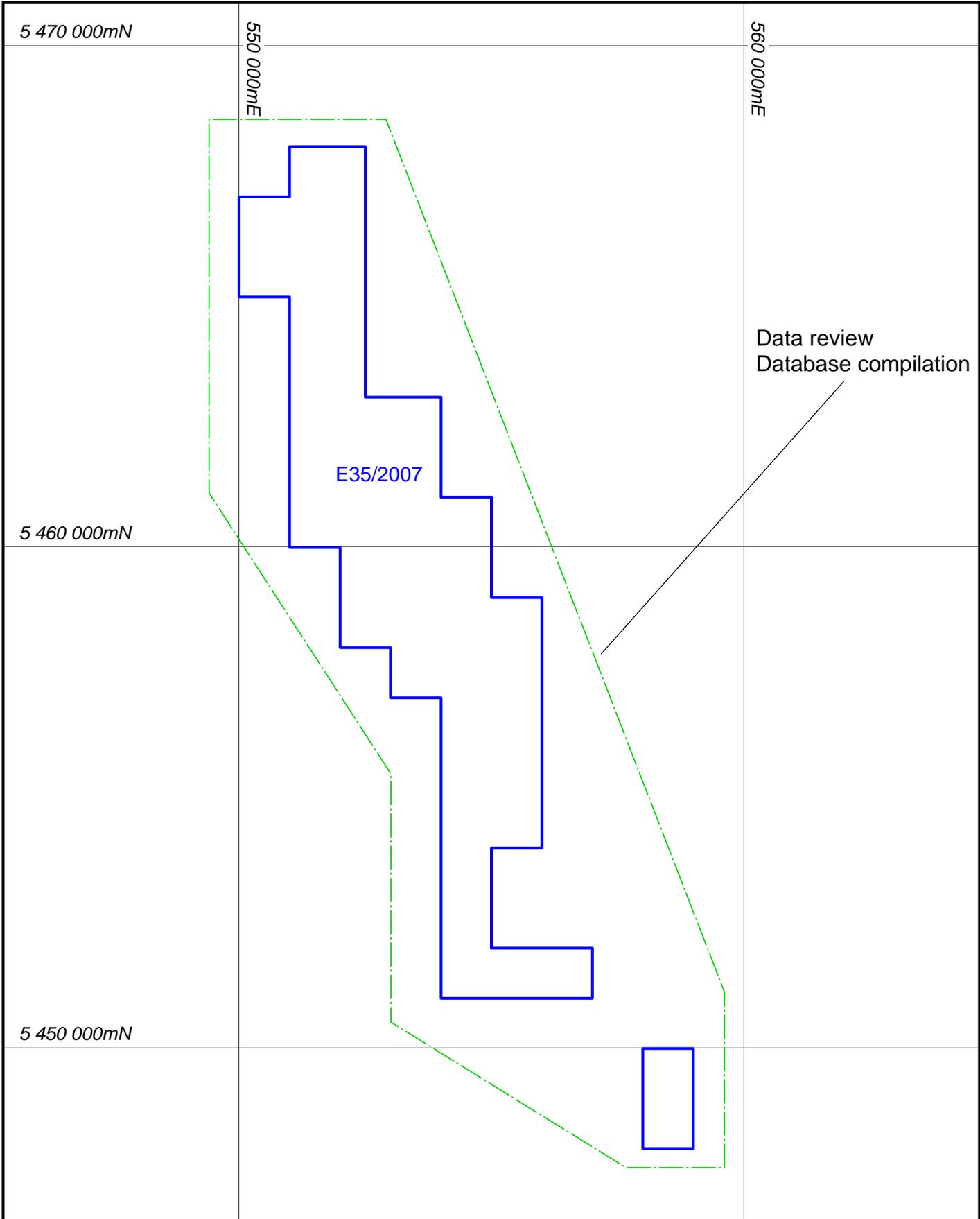
All AMG co-ordinates in this report refer to the AGD66 Datum - Zone55

FILE SUMMARY LIST

File Name	Format	Contents
el352007_201012_01_report.pdf	pdf	report

SUMMARY OF ACTIVITIES FOR EL35/2007 SOUTHERN CROSS FOR THE PERIOD 19 DECEMBER 2009 TO 18 DECEMBER 2010

- Data Review
- Database Compilation



AGD66-ZONE55



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GREATLAND PTY LTD

EL35/2007 SOUTHERN CROSS

Exploration Index Map

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1.0 Introduction

This report details the exploration activities completed within EL35/2007 during the period 19 December 2009 to 18 December 2010. The lease is located 65km north-east of Launceston in north-east Tasmania.

The tenement covers some 20 strike kilometres of Mathinna Group meta-sediments. The company's main focus is gold mineralisation.

Work completed during the period comprised data review and database compilation.

2.0 Tenement Details

EL35/2007 Southern Cross was applied for by Greatland Pty Ltd during May 2007 and was granted during December 2007. A voluntary reduction was approved in January 2010 reducing the tenement area to 42sq km. Tenement details are shown in Table 1.

Table 1 – Tenement Details

Tenement	Holder	Date Applied	Date Granted	Size
EL35/2007 Southern Cross	Greatland Pty Ltd 100%	11 May 2007	19 Dec 2007	42km ²

3.0 Location and Access

EL35/2007 Southern Cross is located 65km north-east of Launceston in north-east Tasmania (Figure 1). It lies some 20km north-east of the town of Scottsdale and 20km east of the town of Bridport. The tenement forms the north-western parts of the Company's Warrentinna project (Figure 2). Land

within the southern parts of the tenement is state forest or private land under forestry plantation, while the northern parts cover private farming land.

The tenement lies within the Tasmania NE (SK55-21) 1:250,000 map sheet. It straddles the two 1:100,000 map sheets of Forester (8415) and Cape Portland (8416).

From Launceston, access to the project area is by sealed road to either Bridport or Scottsdale then east via sealed or formed gravel roads which traverse the tenement. Formed gravel roads and logging tracks provide adequate 4WD access throughout the tenement.

4.0 Geology and Mineralisation

The licence area covers some 20 strike kilometres of Mathinna Group rocks (Figure 3) which comprise metamorphosed sandstones, siltstones and mudstones of late Cambrian to Early Devonian age. The Mathinna Group metasediments, together with intrusive Devonian granites, cover much of the northeastern parts of Tasmania and are considered to be equivalent to rocks of the Melbourne Trough which host the bulk of Victoria's gold mineralisation. Goldfields in northeastern Tasmania hosted by the Mathinna group or adjacent rocks of the same age include Beaconsfield, Lefroy, Mangana, Mathinna, Alberton, Warrentinna, Forester, Waterhouse, Scamander and Portland (Figure 2).

Further details of geology and mineralisation can be found in Baxter, 2008.

5.0 Previous Exploration

Details of previous exploration can be found in Baxter, 2008 and Baxter, 2009. The reader is referred to these reports.

6.0 Work Carried Out During the Period

Work completed during the period comprised a data review and database compilation.

Data Review

Previous exploration data was reviewed during the period. Following this review reconnaissance surface sampling was recommended north of the Williams Hill area.

Database Compilation

Database compilation was initiated for the tenement area during the period. It is envisaged the resultant data will be used to review the prospectivity of the tenement.

7.0 Conclusions

EL35/2007 Southern Cross is located 65km north-east of Launceston in north-east Tasmania. It lies some 20km north-east of the town of Scottsdale and forms the north-western parts of the Company's Warrentinna project.

The tenement covers some 20 strike kilometres of Mathinna Group meta-sediments. The company's main focus is gold mineralisation.

Work completed during the period comprised data review and database compilation. Following the data review reconnaissance surface sampling was recommended north of the Williams Hill area.

References

Baxter, C., 2008. Annual Report for EL35/2007 Southern Cross for the Period 19 December 2007 to 18 December 2008. Greatland Pty Ltd, pp11.

Baxter, C., 2009. Annual Report for EL35/2007 Southern Cross for the Period 19 December 2008 to 18 December 2009. Greatland Pty Ltd, pp4.

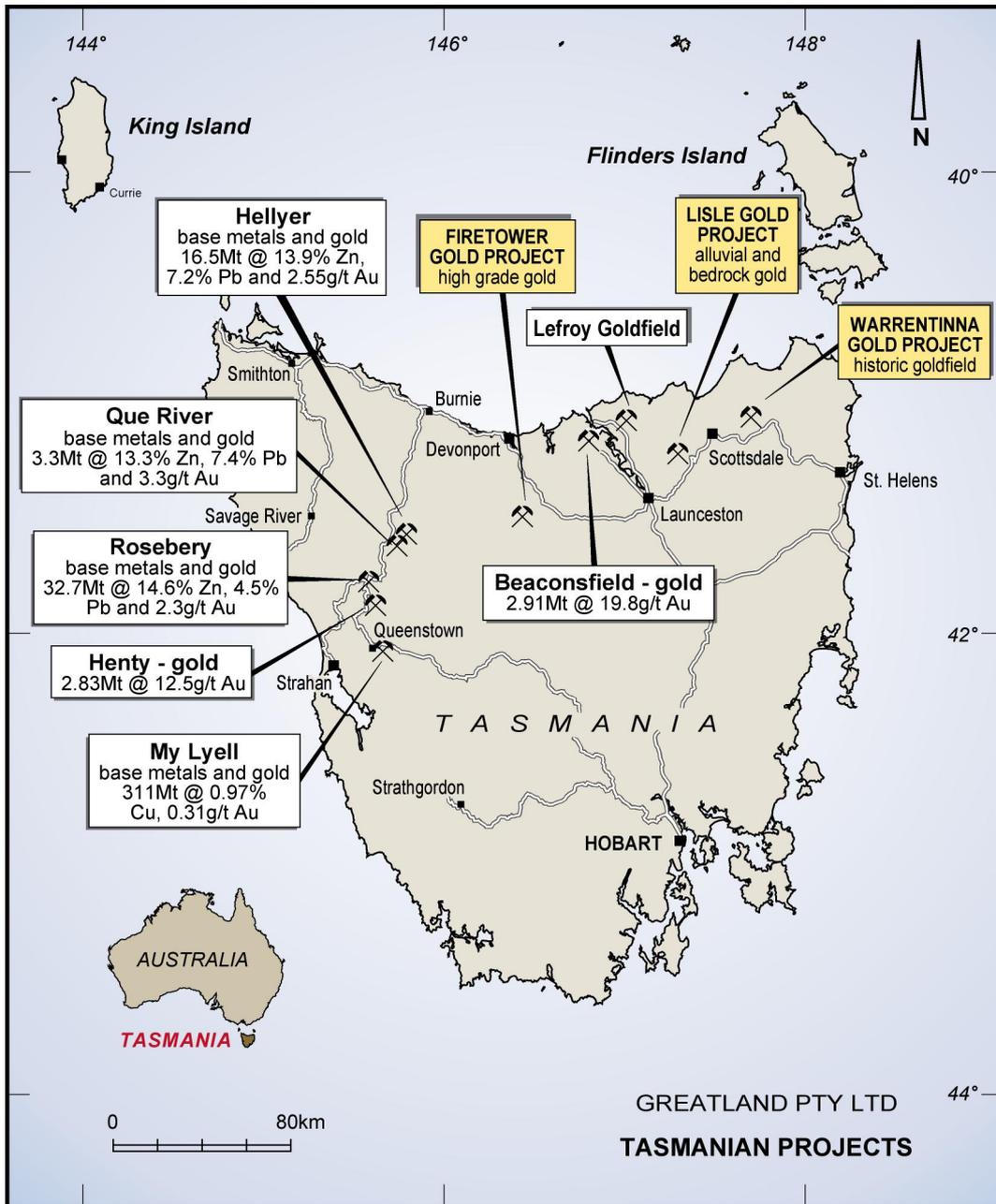


Figure 1 – Project Location Map

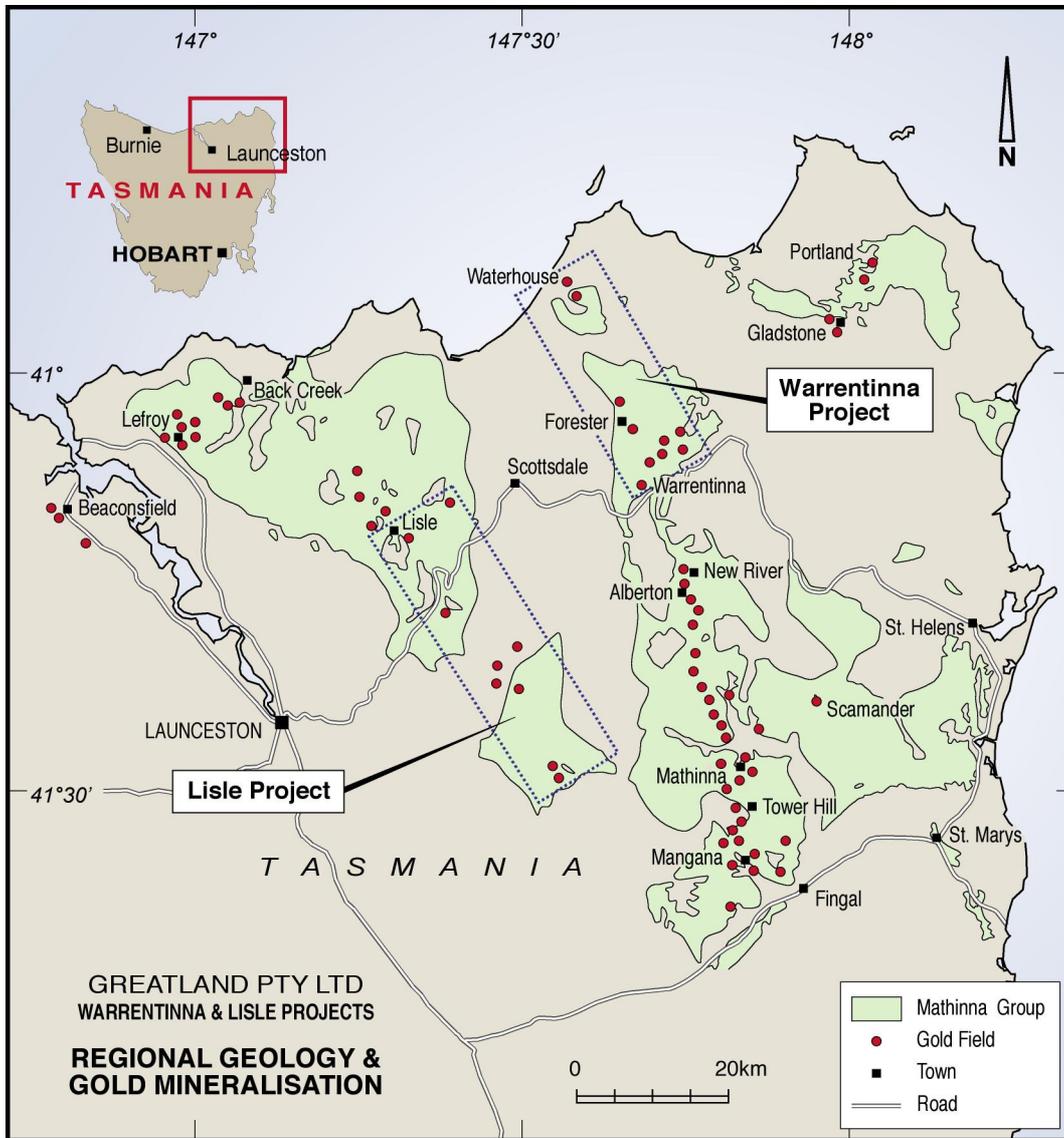


Figure 2 – Regional Geology

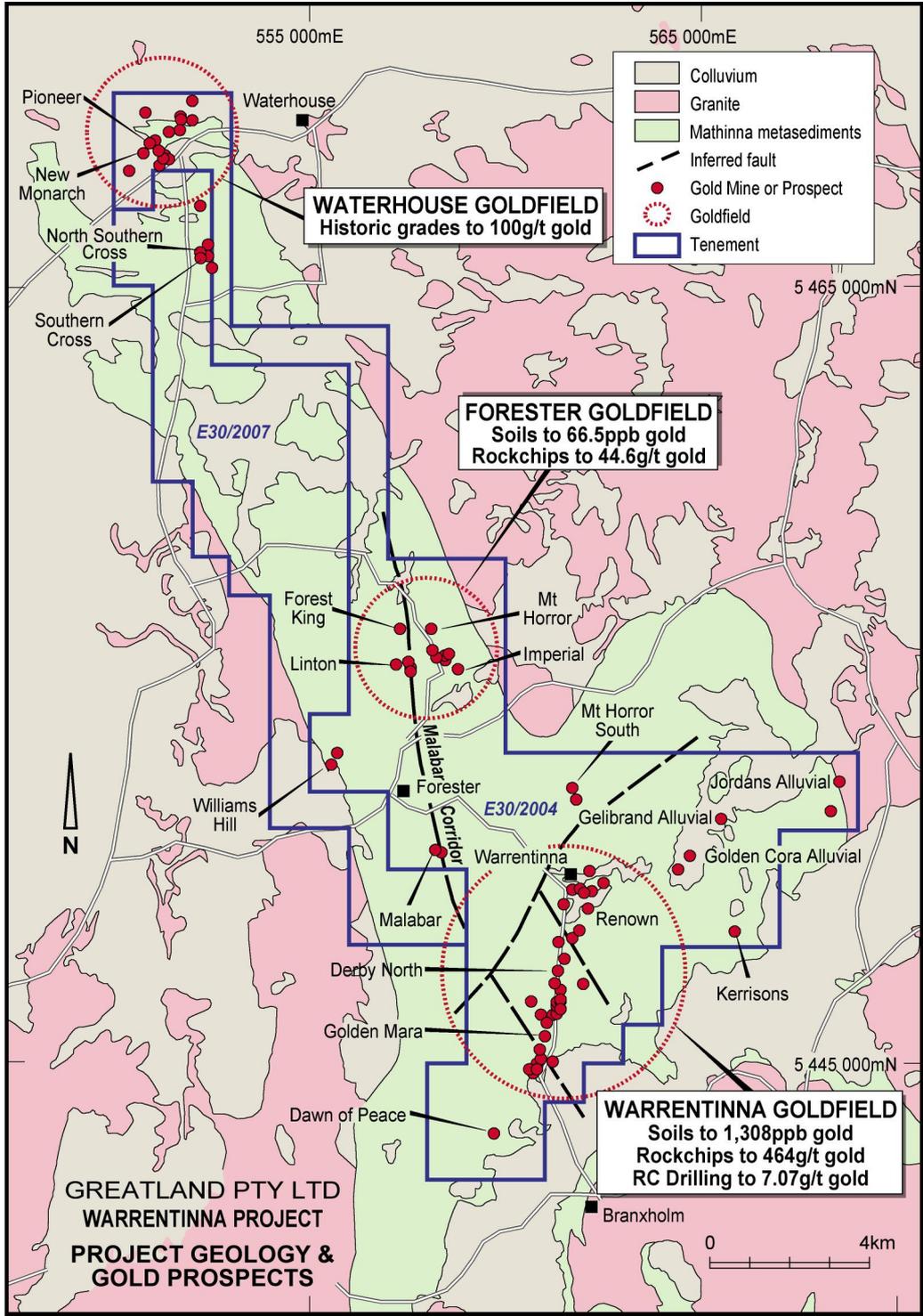


Figure 3 – Project Geology