

STATEMENT OF COMMITMENTS

Proposed application of funds raised	\$000
Expenses of the offer including Sponsoring Broker fees	600
Exploration expenditure (see schedule below)	3,250
Working capital (including administration)	2,150
Funds raised	6,000

Proposed exploration expenditure	Year 1	Year 2	Total
	\$000	\$000	\$000
RC drilling	620	-	620
Diamond drilling	-	610	610
Assaying	390	130	520
Access & rehabilitation (including Aboriginal clearance)	120	90	210
Geology and field support	170	220	390
Geological management and data analysis	240	210	450
Travel	50	40	90
Geophysical logging	-	50	50
Resource studies	0	40	40
Contingency	140	130	270
Total	1,730	1,520	3,250