

REVISED PROPOSED USE OF FUNDS

In the two years after listing on ASX, the Company proposes to apply the funds raised from the Offer as follows:

Use of Funds	Minimum Subscription \$
Pre-Offer cash	500,000
Total raised in the Offer	8,004,000
Total Funds Available	8,504,000
Exploration year 1 - Simuku Project	2,244,000
Exploration year 1 – Nakru Project	539,000
Exploration year 2 – Simuku Project	2,497,000
Exploration year 2 – Nakru Project	872,300
New project generation and acquisition	85,000
Expenses of the Offer, including broker fees	1,040,000
Administration and compliance costs	1,226,700
Working capital	0
Total Funds Applied	8,504,000