

Australasia Gold Limited
Exploration Program & Budget

Project	Exploration Program Component	Actual Raising		TOTAL
		Yr 1	Yr 2	
Otago				
- Wetherstones	Preparatory work & exploration survey	80,000	70,000	150,000
	Drilling & Feasibility	340,000	338,000	678,000
Total Wetherstones		420,000	408,000	828,000
Otago Regional	Access & target generation	60,000	35,000	95,000
	Drilling	60,000	70,000	130,000
Total Otago Regional		120,000	105,000	225,000
Pine Creek				
- Glencoe	Feasibility Study	255,000		255,000
	Extensions drilling	140,000	120,000	260,000
Total Glencoe		395,000	120,000	515,000
Pine Creek - Regional	Target Generation	45,000		45,000
	Geophysics/Geochem/Drilling	155,000	150,000	305,000
Total Pine Creek Regional		200,000	150,000	350,000
Lachlan				
- Lucknow	Drilling	105,000	50,000	155,000
Total Lachlan		105,000	50,000	155,000
Project Generation	Identification & Evaluation	65,000	65,000	130,000
Total Project Generation		65,000	65,000	130,000
Corporate		600,000	315,000	915,000
Grand Total		1,905,000	1,213,000	3,118,000