Quarterly Report For The Period Ending 31 December 2008

29 January 2009

Emmerson Resources Limited
ABN 53 117 086 745

Level 1, 65 Hay St
Subiaco, WA 6005

PO BOX 1573
West Perth WA 6872

Tel: (08) 9489 7082

Fax: (08) 9489 7070

Email:
info@emmersonresources.com.au

Web:
www.emmersonresources.com.au

ASX Code: ERM
203.5 million ordinary shares
23.6 million unlisted options

Market Cap
~A$20.3 million (@ 10^c)

Available Cash
~ A$11.5 million

Directors
Andrew McIlwain
Non-executive Chairman

Rob Bills
Managing Director & CEO

Timothy Kestell
Non-executive Director

Simon Andrew
Non-executive Director

HIGHLIGHTS

- Significant high-grade intercept received from the Analytic One target including: **24m @ 6.27g/t Au** incl. **3m @ 48.3g/t Au.**
- Significant copper intercepts from the Peko East target including: **3m @ 4.01% Cu (0.2g/t Au) and 6m @ 1.32% Cu (0.28 g/t Au)**
- Significant copper and gold intercepts from the Traminer target including:
  - **3m @ 1.65g/t Au;**
  - **9m @ 1.18% Cu and 0.33g/t Au (including 3m @ 1.91% Cu and 0.34g/t Au); and**
  - **3m @ 1.3% Cu.**
- Preliminary resource estimations underway on advanced projects drilled in 2008 and reassessment of the historic mineral inventory in light of the escalation in the gold price.
- Several exciting new undercover targets identified following completion of major geophysical programs – some of the largest ever undertaken in the Tennant Creek Mineral Field (TCMF).
- Strong cash position (circa **$11.5 million**) to underpin ongoing assessment of advanced resources and, brownfields and greenfields exploration programs in the TCMF.

Overview

Emmerson's growth strategy centres on the efficient and effective application of new exploration technologies and concepts to discover new gold resources within the Company's extensive Tennant Creek project area in the Northern Territory of Australia.

This strategy is being implemented across the two main horizons of brownfields targets (projects with previously identified mineralisation) and greenfields targets (new mineralised areas which, due to a variety of reasons, have gone undetected by previous explorers).

During the December Quarter, the Company's main focus has remained on projects in the brownfields environment as these afford the best opportunity to rapidly establish a gold resource inventory, enabling the Company to move towards restarting its 100%-owned Warrego gold treatment plant. To the end of December 2008, some 3,500m of RC (Reverse Circulation) and 8,350m of RAB (Rotary Air Blast) drilling had been completed at various high-priority brownfields targets, namely

Malbec Main, Traminer, Nebbiolo, Shiraz, Mondeuse, Troika and Analytic 1 & 2.

As previously outlined, Emmerson has a disciplined business process where the level of drill testing committed to any one project is commensurate with that project's particular stage within the overall project pipeline. Consistent with this approach, these early stage brownfields targets were in most cases tested by a single drill hole to ascertain the validity of the structural and geophysical models, and to determine if the host iron-oxide assemblage was mineralised.

Given that successful results were achieved at a number of the projects tested this quarter, it is anticipated that many of these projects will now progress to the next exploration stage with a further round of drilling.

In parallel with the brownfields activities, Emmerson has made excellent progress on advancing its greenfields exploration program, with the capturing, processing and modelling of new geophysical data for the TCMF now complete. This initiative represented a substantial investment by Emmerson in acquiring new datasets applicable to detecting the next generation of iron-oxide gold-copper deposits and thereby reactivating the rich discovery history of the Tennant Creek province.

It is pleasing to report that preliminary work completed on these datasets has already delineated some exciting new undercover targets which had previously gone undetected.

Emmerson remains well funded with approximately $11.5 million in cash reserves as at 31 December 2008 and no debt. However, the Company continues to identify cost savings and opportunities for securing additional funds. To this end, Emmerson has implemented a number of capital and operational cost reductions whilst maintaining a balanced exploration program.

Furthermore, in November 2008 Emmerson participated in a trade delegation to China, led by the Northern Territory Government. This delegation stimulated strong interest in the Company's portfolio of projects, resulting in the signing of Confidentiality Agreements ahead of more detailed evaluation.

In parallel with this process, Emmerson is also ascertaining interest from a select number of Australian companies regarding potential Joint Venture opportunities, particularly given the success of the current greenfields programs in generating new, high quality drill targets – some of which are very large and will require systematic and extensive exploration and drill testing.

Exploration Activities

The December 2008 Quarter has been very active for Emmerson, with a number of brownfields projects reinterpreted, prioritised and drill tested.

One of the more exciting results has come from a single drillhole at **Analytic One** (Table 1). This project has never been drilled before as it superficially appears to be north of the "productive structure" that hosts the mines along the Chariot Line, and also presents as a fairly subdued magnetic anomaly (see ANRC 001, Figure 1).

However the Company's new structural framework combined with new geophysical modelling suggested a deep and large magnetic body within folded Warramunga stratigraphy. Testing with a single RC drillhole revealed over 30m of magnetite, hematite and chlorite alteration with sporadic gold mineralisation throughout and a high grade core of **3m @ 48.3g/t Au** associated with an intense magnetite-chlorite assemblage. Subsequent to the end of the Quarter, downhole probe and radiometric measurements have been completed in anticipation of establishing vectors to further define the extent of the mineralisation.

Drilling at **Analytic Two,** along strike from Analytic One (see ANRC002, Figure 1) intersected a wide zone of similar chlorite-magnetite alteration which, although not mineralised, may have been a "near miss". Downhole probe measurements have also been completed to assist with the evaluation of this target.

A number of holes were drilled in the **Peko East** area (Table 1, Figure 2) and intersected high-grade copper mineralisation but only sporadic gold. While the Company is still assessing the significance of this, the copper mineralisation occurred throughout the ironstone but below a zone of silicification, which appears to indicate a copper rather than gold rich system.

Drilling at the **Traminer** target (Table 1, Figure 1) was focused on a discrete gravity anomaly and deeper magnetic model, along strike from historic drilling. The intersected copper mineralisation occurred as malachite within the oxidised zone and, given the associated sporadic gold grades and extent of drill testing, the Company has now downgraded this area.

As reported in the Company's September 2008 Quarterly Report, Emmerson has been systematically compiling all the data on the Golden Forty project (Figure 2). This process is now complete and initial appraisal of the data is confirming the view that good potential remains along strike and down plunge, mainly to the east of the historic Golden Forty Mine. This is consistent with the previously reported, very positive drilling results, cementing the Company's decision to move this project, and the nearby Golden Kangaroo Project (Figure 2), into the advanced project category.

Emmerson continues experiencing delays with receiving assay results from the laboratory (Table 2) and therefore cannot report on the remainder of the drilled projects. In light of this and as part of our ongoing business process, the Company is now reviewing all contracts ahead of the resumption of the 2009 field season.

<u>Post December 31 Activities</u>

Over the wet season, Emmerson has continued to work up the brownfields and greenfields portfolio of projects with further systematic targeting and ranking based on our new structural framework and geophysical data. As announced to the ASX on 8 December 2008, early results from this process suggest a number of very exciting, new iron-oxide (hematite dominant) gold-copper targets which have largely gone undetected by previous explorers by virtue of their geophysical signature and/or cover (see Figure 3), with only 7% of all previous historic drilling reaching below 150 metres.

It is interesting to note that the Trinity area (Figure 3) occurs at a triple junction on the western end of the three highly mineralised corridors of Chariot-Peko, Mt Samuel-Knob and Southern Shear. In the east, these corridors account for some 2.6mozs of gold (of a total production in the field of 5.5mozs), whereas to date the western area has produced approximately 153,000ozs (historic production from Chariot, TC8, Malbec). This is likely a direct reflection of a difference in exploration maturity (or intensity), with deposits in the eastern corridors mostly outcropping and representing obvious exploration (mainly geophysical) targets. In contrast the Trinity area has received little exploration attention because of its unique geophysical signature and deeper cover sequence.

It is anticipated that the ranking of a final portfolio of projects will be complete in late February 2009, ahead of the resumption of the Company's RC and RAB drilling programs.

Yours sincerely

RTBills

Mr. Rob Bills
Managing Director and Chief Executive Officer

Released by:
Nicholas Read/ Kate Bell
Read Corporate
Telephone: (+61-8) 9388 1474

On behalf of:
Mr Rob Bills
Managing Director & Chief Executive Officer
Emmerson Resources Ltd
Telephone: (+61-8) 9489 7079
www.emmersonresources.com.au

Competency Statement

The information in this report relating to Exploration Results and Mineral Resources is based on information compiled by Mr Steve Russell who is a Member of the Australian Institute of Geoscientists and has sufficient exploration experience which is relevant to the style of mineralisation under consideration to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Russell is a full time employee of Emmerson Resources Ltd and consents to the inclusion in the report of the matters based on his information in the form and context in which it appears. (Attachment: Figures 1, 2 & 3, Table 1 & 2).

Background – Emmerson Resources

Emmerson Resources (**ASX: ERM – "Emmerson"**) is an Australian-based gold company focused on the exploration and development of the richly-endowed Tennant Creek Mineral Field (TCMF) in the Northern Territory of Australia, where it has a dominant ground position covering some 2,700km^2. The Company listed on the ASX in December 2007 following a successful A$20 million IPO.

Emmerson has implemented an aggressive exploration program aimed at delineating extensions to existing mineralisation in the brownfields environment and also to discover a new generation of Au-Cu deposits in the greenfields environment. The strategy is based around the application of modern and innovative exploration techniques to reactivate the world class Tennant Creek Mineral Field - a field which produced over 5.5 million ounces of gold and 470,000 tonnes of copper since its discovery in the 1930s.

The Company's asset base also includes ownership of the only gold treatment facility in the region (the Warrego carbon-in-pulp processing plant) and a substantial geological database plus extensive infrastructure and equipment.

Emmerson is headed by a group of experienced Australian mining executives including former MIM and WMC mining executive Andrew McIlwain as Non-Executive Chairman, and former senior BHP Billiton and WMC executive Rob Bills as Managing Director and CEO.

Table 1

ANALYTIC ONE PROSPECT

Hole Number	East (GDA)	North (GDA)	RL (GDA)	Dip (deg)	Azi (deg)	From (m)	To (m)	Width (m)	Gold (g/t)	Cu (%)	Bi (ppm)	Fe (%)
ANRC001	408210.19	7827099.59	343.97	-70	150(mag)	246	270	24	6.27	0.25	128	24.9
					incl.	264	267	3	48.3	0.08	465	31.2
					and	294	300	6	0.19	0.40	15	18.4
					and	303	309	6	0.13	0.01	23	27.4

TRAMINER PROSPECT

Hole Number	East (GDA)	North (GDA)	RL (GDA)	Dip (deg)	Azi (deg)	From (m)	To (m)	Width (m)	Gold (g/t)	Cu (%)	Bi (ppm)	Fe (%)
TRRC036	406949.99	7826962.56	340.92	-70	172	153	156	3	1.65	0.02	145	8.6
					and	108	117	9	0.33	1.18	93	21.5
					incl.	114	117	3	0.34	1.91	60	25.8
					and	138	141	3	0.03	1.30	20	2.9

PEKO EAST PROSPECT

Hole Number	East (GDA)	North (GDA)	RL (GDA)	Dip (deg)	Azi (deg)	From (m)	To (m)	Width (m)	Gold (g/t)	Cu (%)	Bi (ppm)	Fe (%)
EPRC012	426060.03	7823760.23	334.70	-70	355	165	171	6	0.28	1.32	145	47.6
					and	189	192	3	0.20	4.01	140	14.3

Note:

(i) All results reported are 3-metre speared, composite RC drill samples.

(ii) Assay method is 40 gram fire assay with ASS determination.

(iii) Base metal samples are digested using HF/multi acid digest with solution presented to an ICPOES for quantification of the reported elements.

(iv) Gold results are reported at a 0.1 g/t Au cut-off with no top cut applied. Copper results are reported at a 1% cut-off with no top cut applied.

(v) Duplicates and standards were routinely inserted.

emmerson
resources limited

Table 2

2008 October, November & December												
Prospect	Hole No	GDA Easting	GDA Northing	Dip	Azi	Total RC Depth	Total RAB Depth	Sample From	Sample To	Number of Samples	Date Drilled	Results Returned
OCTOBER												
Malbec Main	MARC211	404409.72	7826569.67	-60	175(mag)	112		99520	99557	38	25-Oct-08	Results Pending
Malbec Main	MARC212	404429.82	7826578.86	-60	175(mag)	102		99558	99594	37	25-Oct-08	Results Pending
Malbec Main	MARC213	404419.72	7826634.63	-65	180(mag)	90		99595	99627	33	25-Oct-08	Results Pending
Traminer	TRRC031	406849.78	7826879.81	-65	175 (mag)	150		99628	99682	55	26-Oct-08	Results Returned
Traminer	TRRC032	406899.75	7826819.80	-65	175 (mag)	150		99683	99735	53	26-Oct-08	Results Returned
Traminer	TRRC033	406924.81	7826839.89	-65	175 (mag)	138		99736	99785	50	27-Oct-08	Results Returned
Traminer	TRRC034	406925.00	7826945.03	-64	160(mag)	210		99786	99861	76	28-Oct-08	Results Returned
Traminer	TRRC035	406874.81	7826893.16	-70	170(mag)	138		99862	99910	49	29-Oct-08	Results Returned
Traminer	TRRC036	406949.99	7826962.56	-70	172(mag)	192		99911	99980	70	30-Oct-08	Results Returned
Traminer	TRRC037	407324.77	7826929.48	-65	175 (mag)	156		103001	103055	55	31-Oct-08	Results Returned
Traminer	TRRC038	407249.89	7826909.11	-65	169(mag)	80		103056	103085	30	31-Oct-08	Results Returned
Nebbiolo	NERB001	409699.95	7826551.31	-60	175 (grid)		48	100001	100001	1	09-Oct-08	Results Pending
Nebbiolo	NERB002	409697.56	7826578.17	-60	175 (grid)		48	100002	100013	12	09-Oct-08	Results Pending
Nebbiolo	NERB003	409695.07	7826609.40	-60	175 (grid)		35	100014	100014	1	10-Oct-08	Results Pending
Nebbiolo	NERB004	409691.80	7826638.44	-60	175 (grid)		27	100015	100022	8	10-Oct-08	Results Pending
Nebbiolo	NERB005	409689.44	7826669.38	-60	175 (grid)		48	100023	100023	1	10-Oct-08	Results Pending
Nebbiolo	NERB006	409686.58	7826699.27	-60	175 (grid)		48	100024	100035	12	11-Oct-08	Results Pending
Nebbiolo	NERB007	409749.80	7826556.58	-60	175 (grid)		48	100036	100036	1	11-Oct-08	Results Pending
Nebbiolo	NERB008	409746.10	7826586.54	-60	175 (grid)		48	100037	100049	13	11-Oct-08	Results Pending
Nebbiolo	NERB009	409744.04	7826614.17	-60	175 (grid)		48	100050	100050	1	11-Oct-08	Results Pending
Nebbiolo	NERB010	409741.94	7826645.04	-60	175 (grid)		48	100051	100063	13	11-Oct-08	Results Pending
Nebbiolo	NERB011	409739.28	7826674.29	-60	175 (grid)		48	100064	100064	1	11-Oct-08	Results Pending
Nebbiolo	NERB012	409736.70	7826703.83	-60	175 (grid)		40	100065	100074	10	11-Oct-08	Results Pending
Nebbiolo	NERB013	409799.52	7826558.94	-60	175 (grid)		44	100075	100075	1	12-Oct-08	Results Pending
Nebbiolo	NERB014	409797.23	7826588.15	-60	175 (grid)		48	100076	100088	13	13-Oct-08	Results Pending
Nebbiolo	NERB015	409795.02	7826615.16	-60	175 (grid)		48	100089	100089	1	14-Oct-08	Results Pending
Nebbiolo	NERB016	409792.15	7826647.50	-60	175 (grid)		48	100090	100102	13	14-Oct-08	Results Pending
Nebbiolo	NERB017	409789.39	7826677.29	-60	175 (grid)		48	100103	100104	2	14-Oct-08	Results Pending
Nebbiolo	NERB018	409786.58	7826708.19	-60	175 (grid)		48	100105	100116	12	14-Oct-08	Results Pending
Nebbiolo	NERB019	409850.42	7826562.80	-60	175 (grid)		48	100117	100117	1	22-Oct-08	Results Pending
Nebbiolo	NERB020	409848.05	7826592.91	-60	175 (grid)		48	100118	100130	13	22-Oct-08	Results Pending
Nebbiolo	NERB021	409844.68	7826623.83	-60	175 (grid)		48	100131	100131	1	22-Oct-08	Results Pending
Nebbiolo	NERB022	409841.52	7826654.39	-60	175 (grid)		60	100132	100147	16	23-Oct-08	Results Pending
Nebbiolo	NERB023	409838.42	7826682.20	-60	175 (grid)		48	100148	100148	1	23-Oct-08	Results Pending
Nebbiolo	NERB024	409835.52	7826713.01	-60	175 (grid)		60	100149	100164	16	23-Oct-08	Results Pending
Nebbiolo	NERB025	409899.61	7826567.64	-60	175 (grid)		60	100165	100165	1	23-24/10/2008	Results Pending
Nebbiolo	NERB026	409896.89	7826597.82	-60	175 (grid)		60	100166	100181	16	24-Oct-08	Results Pending
Nebbiolo	NERB027	409894.33	7826627.42	-60	175 (grid)		48	100182	100182	1	24-Oct-08	Results Pending
Nebbiolo	NERB028	409891.42	7826657.25	-60	175 (grid)		48	100183	100194	12	24-Oct-08	Results Pending
Nebbiolo	NERB029	409889.05	7826686.54	-60	175 (grid)		48	100195	100195	1	24-Oct-08	Results Pending
Nebbiolo	NERB030	409886.51	7826716.86	-60	175 (grid)		48	100196	100208	13	24-Oct-08	Results Pending
Nebbiolo	NERB031	409949.36	7826571.28	-60	175 (grid)		60	100209	100209	1	25-Oct-08	Results Pending
Nebbiolo	NERB032	409946.47	7826602.03	-60	175 (grid)		60	100210	100225	16	25-Oct-08	Results Pending
Nebbiolo	NERB033	409942.53	7826630.77	-60	175 (grid)		60	100226	100226	1	25-Oct-08	Results Pending
Nebbiolo	NERB034	409941.65	7826661.33	-60	175 (grid)		60	100227	100242	16	25-Oct-08	Results Pending
Nebbiolo	NERB035	409938.84	7826690.80	-60	175 (grid)		48	100243	100243	1	25-Oct-08	Results Pending
Nebbiolo	NERB036	409936.16	7826720.53	-60	175 (grid)		48	100244	100255	12	25-26/10/2008	Results Pending
Nebbiolo	NERB037	409998.52	7826578.16	-60	175 (grid)		60	100256	100256	1	26-Oct-08	Results Pending
Nebbiolo	NERB038	409996.48	7826605.57	-60	175 (grid)		48	100257	100269	13	26-Oct-08	Results Pending
Nebbiolo	NERB039	409993.61	7826635.72	-60	175 (grid)		54	100270	100270	1	26-Oct-08	Results Pending
Nebbiolo	NERB040	409991.17	7826666.10	-60	175 (grid)		48	100271	100283	13	26-Oct-08	Results Pending
Nebbiolo	NERB041	409988.35	7826695.88	-60	175 (grid)		51	100284	100284	1	26-Oct-08	Results Pending
Nebbiolo	NERB042	409985.99	7826725.50	-60	175 (grid)		48	100285	100296	12	26-Oct-08	Results Pending
Troika	TRB001	402000.00	7826600.00	-60	177 (mag)		51	100297	100297	1	28-Oct-08	Results Pending
Troika	TRB002	401998.43	7826629.00	-60	177 (mag)		51	100298	100311	14	30-Oct-08	Results Pending
Troika	TRB003	401996.86	7826659.92	-60	177 (mag)		51	100312	100312	1	30-Oct-08	Results Pending
Troika	TRB004	401995.29	7826689.88	-60	177 (mag)		51	100313	100326	14	30-Oct-08	Results Pending
Troika	TRB005	401993.72	7826719.84	-60	177 (mag)		51	100327	100327	1	30-Oct-08	Results Pending
Troika	TRB006	401992.15	7826749.79	-60	177 (mag)		51	100328	100341	14	31-Oct-08	Results Pending
Troika	TRB007	401990.58	7826779.75	-60	177 (mag)		51	100342	100342	1	31-Oct-08	Results Pending
Troika	TRB008	402099.00	7826780.00	-60	177 (mag)		51	100343	100355	13	31-Oct-08	Results Pending
Troika	TRB009	402098.00	7826635.00	-60	177 (mag)		21	100356	100360	5	31-Oct-08	Results Pending
OCTOBER TOTALS	**62**					**1518**	**2516**			**906**		

emmerson
resources limited

NOVEMBER												
Nebbiolo	NBRC001	409889.92	7826885.27	-65	166 (mag)	246		103086	103173	88	1-2-Nov-08	Results Returned
Shiraz	SHRC001	407368.30	7826860.65	-72	162 (mag)	348		103272	103290	19	3-7-Nov-08	Results Pending
Mondeuse	MORC008	409275.19	7826799.31	-72	152 (mag)	108		0	0	0	7-8-Nov-08	Results Pending
Mondeuse	MORC009	409274.18	7826809.93	-75	145 (mag)	348		103291	103326	36	8-10-Nov-08	Results Pending
Analytic One	ANRC001	408210.19	7827099.59	-70	150 (mag)	378		103327	103404	78	11-14-Nov-08	Results Returned
Analytic Two	ANRC002	408434.95	7827230.14	-70	155 (mag)	408		103405	103488	84	14-18-Nov-08	Results Returned
Mondeuse	MORC010	408434.83	7826753.94	-60	175 (mag)	150		103489	103542	54	19-Nov-08	Results Pending
Troika	TRB010	402100.00	7826600.00	-60	177 (mag)		39	100357	100367	11	16-Nov-08	Results Pending
Troika	TRB011	402100.00	7826690.00	-60	177 (mag)		30	100368	100368	1	16-Nov-08	Results Pending
Troika	TRB012	402100.00	7826720.00	-60	177 (mag)		30	100369	100376	8	16-Nov-08	Results Pending
Troika	TRB013	402100.00	7826750.00	-60	177 (mag)		36	100377	100377	1	16-Nov-08	Results Pending
Troika	TRB014	402100.00	7826780.00	-60	177 (mag)		30	100378	100386	9	16-Nov-08	Results Pending
Troika	TRB015	402200.00	7826790.00	-60	177 (mag)		30	100387	100387	1	16-Nov-08	Results Pending
Troika	TRB016	402200.00	7826760.00	-60	177 (mag)		30	100388	100395	8	16-Nov-08	Results Pending
Troika	TRB017	402200.00	7826730.00	-60	177 (mag)		49	100396	100408	13	16-Nov-08	Results Pending
Troika	TRB018	402200.00	7826700.00	-60	177 (mag)		36	100409	100417	9	17-Nov-08	Results Pending
Troika	TRB019	402300.00	7826800.00	-60	177 (mag)		36	100418	100418	1	17-Nov-08	Results Pending
Troika	TRB020	402500.00	7826810.00	-60	177 (mag)		45	100419	100430	12	17-Nov-08	Results Pending
Troika	TRB021	402500.00	7826780.00	-60	177 (mag)		30	100431	100431	1	17-Nov-08	Results Pending
Troika	TRB022	402500.00	7826750.00	-60	177 (mag)		33	100432	100440	8	17-Nov-08	Results Pending
Troika	TRB023	402500.00	7826720.00	-60	177 (mag)		30	100441	100441	1	17-Nov-08	Results Pending
Troika	TRB024	402500.00	7826690.00	-60	177 (mag)		30	100442	100449	8	17-Nov-08	Results Pending
Troika	TRB025	402500.00	7826660.00	-60	177 (mag)		30	100450	100450	1	18-Nov-08	Results Pending
Troika	TRB026	402500.00	7826630.00	-60	177 (mag)		33	100451	100458	8	18-Nov-08	Results Pending
Troika	TRB027	402400.00	7826620.00	-60	177 (mag)		30	100459	100459	1	18-Nov-08	Results Pending
Troika	TRB028	402400.00	7826650.00	-60	177 (mag)		48	100461	100472	12	18-Nov-08	Results Pending
Troika	TRB029	402400.00	7826680.00	-60	177 (mag)		33	100473	100473	1	18-Nov-08	Results Pending
Troika	TRB030	402400.00	7826710.00	-60	177 (mag)		39	100474	100484	11	18-Nov-08	Results Pending
Troika	TRB031	402400.00	7826740.00	-60	177 (mag)		36	100485	100485	1	19-Nov-08	Results Pending
Troika	TRB032	402300.00	7826650.00	-60	177 (mag)		42	100486	100496	11	19-Nov-08	Results Pending
Troika	TRB033	402300.00	7826620.00	-60	177 (mag)		36	100497	100497	1	19-Nov-08	Results Pending
Troika	TRB034	402500.00	7826600.00	-60	177 (mag)		54	100498	100512	14	20-Nov-08	Results Pending
Troika	TRB035	402500.00	7826570.00	-60	177 (mag)		32	100513	100513	1	20-Nov-08	Results Pending
Troika	TRB036	402095.00	7826470.00	-60	177 (mag)		48	100514	100526	12	20-Nov-08	Results Pending
Troika	TRB037	402100.00	7826440.00	-60	177 (mag)		30	100527	100527	1	20-Nov-08	Results Pending
Troika	TRB038	402110.00	7826410.00	-60	177 (mag)		39	100528	100537	10	21-Nov-08	Results Pending
Troika	TRB039	402115.00	7826370.00	-60	177 (mag)		30	100538	100538	1	21-Nov-08	Results Pending
Troika	TRB040	402055.00	7826356.00	-60	177 (mag)		30	100539	100547	9	21-Nov-08	Results Pending
Troika	TRB041	402050.00	7826400.00	-60	177 (mag)		30	100548	100548	1	21-Nov-08	Results Pending
Troika	TRB042	402045.00	7826430.00	-60	177 (mag)		30	100549	100556	8	21-Nov-08	Results Pending
Troika	TRB043	401835.00	7826765.00	-60	177 (mag)		36	100557	100557	1	21-Nov-08	Results Pending
Troika	TRB044	401840.00	7826740.00	-60	177 (mag)		33	100558	100566	9	21-Nov-08	Results Pending
Troika	TRB045	401845.00	7826710.00	-60	177 (mag)		30	100567	100567	1	21-Nov-08	Results Pending
Troika	TRB046	401840.00	7826680.00	-60	177 (mag)		33	100568	100575	8	22-Nov-08	Results Pending
Troika	TRB047	401845.00	7826650.00	-60	177 (mag)		30	100576	100576	1	22-Nov-08	Results Pending
Troika	TRB048	401845.00	7826630.00	-60	177 (mag)		39	100577	100587	11	22-Nov-08	Results Pending
Troika	TRB049	401845.00	7826610.00	-60	177 (mag)		30	100588	100588	1	22-Nov-08	Results Pending
Troika	TRB050	401790.00	7826610.00	-60	177 (mag)		33	100589	100596	8	22-Nov-08	Results Pending
Troika	TRB051	401790.00	7826630.00	-60	177 (mag)		36	100597	100597	1	22-Nov-08	Results Pending
Troika	TRB052	401790.00	7826650.00	-60	177 (mag)		33	100598	100606	9	22-Nov-08	Results Pending
Troika	TRB053	401790.00	7826675.00	-60	177 (mag)		30	100607	100607	1	23-Nov-08	Results Pending
Troika	TRB054	401790.00	7826710.00	-60	177 (mag)		33	100608	100615	8	23-Nov-08	Results Pending
Troika	TRB055	401790.00	7826735.00	-60	177 (mag)		30	100616	100616	1	23-Nov-08	Results Pending
Troika	TRB056	401790.00	7826760.00	-60	177 (mag)		30	100617	100625	9	23-Nov-08	Results Pending
Troika	TRB057	401740.00	7826760.00	-60	177 (mag)		36	100626	100626	1	23-Nov-08	Results Pending
Troika	TRB058	401740.00	7826730.00	-60	177 (mag)		30	100627	100634	8	23-Nov-08	Results Pending
Troika	TRB059	401740.00	7826705.00	-60	177 (mag)		30	100635	100635	1	23-Nov-08	Results Pending
Troika	TRB060	401740.00	7826680.00	-60	177 (mag)		30	100636	100644	9	24-Nov-08	Results Pending
Troika	TRB061	401740.00	7826650.00	-60	177 (mag)		33	100645	100645	1	24-Nov-08	Results Pending
Troika	TRB062	401740.00	7826625.00	-60	177 (mag)		30	100646	100653	8	24-Nov-08	Results Pending
Troika	TRB063	401740.00	7826610.00	-60	177 (mag)		30	100654	100654	1	24-Nov-08	Results Pending
Troika	TRB064	401690.00	7826605.00	-60	177 (mag)		30	100655	100663	9	24-Nov-08	Results Pending
Troika	TRB065	401690.00	7826630.00	-60	177 (mag)		42	100664	100667	4	24-Nov-08	Results Pending
Troika	TRB066	401690.00	7826655.00	-60	177 (mag)		30	100668	100675	8	25-Nov-08	Results Pending
Troika	TRB067	401690.00	7826680.00	-60	177 (mag)		30	100676	100676	1	25-Nov-08	Results Pending
Troika	TRB068	401690.00	7826705.00	-60	177 (mag)		33	100677	100686	10	25-Nov-08	Results Pending
Troika	TRB069	401690.00	7826730.00	-60	177 (mag)		36	100687	100687	1	25-Nov-08	Results Pending
Troika	TRB070	401690.00	7826760.00	-60	177 (mag)		30	100688	100695	8	25-Nov-08	Results Pending
Troika	TRB071	401640.00	7826755.00	-60	177 (mag)		30	100696	100696	1	25-Nov-08	Results Pending
Troika	TRB072	401640.00	7826725.00	-60	177 (mag)		30	100697	100705	9	25-Nov-08	Results Pending
Troika	TRB073	401640.00	7826700.00	-60	177 (mag)		30	100706	100706	1	25-Nov-08	Results Pending
Troika	TRB074	401640.00	7826675.00	-60	177 (mag)		30	100707	100714	8	27-Nov-08	Results Pending
Troika	TRB075	401600.00	7826600.00	-60	177 (mag)		30	100715	100715	1	27-Nov-08	Results Pending
Troika	TRB076	401640.00	7826600.00	-60	177 (mag)		36	100716	100725	10	27-Nov-08	Results Pending
Troika	TRB077	401640.00	7826625.00	-60	177 (mag)		42	100726	100726	1	27-Nov-08	Results Pending
Troika	TRB078	401640.00	7826650.00	-60	177 (mag)		42	100727	100737	11	27-Nov-08	Results Pending
Troika	TRB079	401600.00	7826625.00	-60	177 (mag)		42	100738	100738	1	28-Nov-08	Results Pending
Troika	TRB080	401600.00	7826650.00	-60	177 (mag)		45	100739	100750	12	28-Nov-08	Results Pending
Troika	TRB081	401600.00	7826675.00	-60	177 (mag)		39	100751	100751	1	28-Nov-08	Results Pending
Troika	TRB082	401600.00	7826700.00	-60	177 (mag)		42	100752	100763	12	28-Nov-08	Results Pending
NOVEMBER TOTALS	**80**					**1986**	**2508**			**762**		

DECEMBER												
Troika	TRB083	401600.00	7826725.00	-60	177 (mag)		51	100764	100764	1	01-Dec-08	Results Pending
Troika	TRB084	401600.00	7826750.00	-60	177 (mag)		42	100765	100775	9	01-Dec-08	Results Pending
Troika	TRB085	401540.00	7826850.00	-60	177 (mag)		42	100776	100776	1	02-Dec-08	Results Pending
Troika	TRB086	401540.00	7826825.00	-60	177 (mag)		57	100777	100792	16	02-Dec-08	Results Pending
Troika	TRB087	401540.00	7826800.00	-60	177 (mag)		51	100793	100806	14	03-Dec-08	Results Pending
Troika	TRB088	401540.00	7826775.00	-60	177 (mag)		39	100807	100816	10	03-Dec-08	Results Pending
Troika	TRB089	401540.00	7826750.00	-60	177 (mag)		39	100817	100817	1	03-Dec-08	Results Pending
Troika	TRB090	401540.00	7826725.00	-60	177 (mag)		39	100818	100828	11	03-Dec-08	Results Pending
Troika	TRB091	401540.00	7826700.00	-60	177 (mag)		39	100829	100829	1	04-Dec-08	Results Pending
Troika	TRB092	401540.00	7826675.00	-60	177 (mag)		39	100830	100840	11	04-Dec-08	Results Pending
Troika	TRB093	401490.00	7826660.00	-60	177 (mag)		39	100841	100841	1	04-Dec-08	Results Pending
Troika	TRB094	401490.00	7826685.00	-60	177 (mag)		42	100842	100852	11	04-Dec-08	Results Pending
Troika	TRB095	401490.00	7826710.00	-60	177 (mag)		42	100853	100853	1	04-Dec-08	Results Pending
Troika	TRB096	401490.00	7826735.00	-60	177 (mag)		39	100854	100864	11	04-Dec-08	Results Pending
Troika	TRB097	401490.00	7826760.00	-60	177 (mag)		51	100865	100865	1	05-Dec-08	Results Pending
Troika	TRB098	401490.00	7826785.00	-60	177 (mag)		54	100866	100880	15	05-Dec-08	Results Pending
Troika	TRB099	401490.00	7826810.00	-60	177 (mag)		42	100881	100881	1	05-Dec-08	Results Pending
Troika	TRB100	401490.00	7826835.00	-60	177 (mag)		39	100882	100891	10	05-Dec-08	Results Pending
Troika	TRB101	401440.00	7826835.00	-60	177 (mag)		39	100892	100892	1	05-Dec-08	Results Pending
Troika	TRB102	401440.00	7826810.00	-60	177 (mag)		60	100893	100908	16	06-Dec-08	Results Pending
Troika	TRB103	401440.00	7826785.00	-60	177 (mag)		45	100909	100919	11	06-Dec-08	Results Pending
Troika	TRB104	401440.00	7826760.00	-60	177 (mag)		39	100920	100930	11	06-Dec-08	Results Pending
Troika	TRB105	401440.00	7826735.00	-60	177 (mag)		42	100931	100931	1	06-Dec-08	Results Pending
Troika	TRB106	401440.00	7826710.00	-60	177 (mag)		39	100932	100942	11	06-Dec-08	Results Pending
Troika	TRB107	401440.00	7826685.00	-60	177 (mag)		39	100943	100943	1	06-Dec-08	Results Pending
Troika	TRB108	401440.00	7826660.00	-60	177 (mag)		45	100944	100954	11	07-Dec-08	Results Pending
Troika	TRB109	401390.00	7826660.00	-60	177 (mag)		39	100955	100955	1	07-Dec-08	Results Pending
Troika	TRB110	401390.00	7826685.00	-60	177 (mag)		42	100956	100967	12	07-Dec-08	Results Pending
Troika	TRB111	401390.00	7826710.00	-60	177 (mag)		39	100968	100977	10	07-Dec-08	Results Pending
Troika	TRB112	401390.00	7826735.00	-60	177 (mag)		52	100978	100992	15	07-Dec-08	Results Pending
Troika	TRB113	401390.00	7826760.00	-60	177 (mag)		45	100993	101004	12	08-Dec-08	Results Pending
Troika	TRB114	401390.00	7826785.00	-60	177 (mag)		48	101005	101016	12	08-Dec-08	Results Pending
Troika	TRB115	401390.00	7826810.00	-60	177 (mag)		39	101017	101017	1	08-Dec-08	Results Pending
Troika	TRB116	401390.00	7826835.00	-60	177 (mag)		39	101018	101028	11	08-Dec-08	Results Pending
Troika	TRB117	401340.00	7826835.00	-60	177 (mag)		48	101029	101029	1	08-Dec-08	Results Pending
Troika	TRB118	401340.00	7826810.00	-60	177 (mag)		45	101030	101041	12	08-Dec-08	Results Pending
Troika	TRB119	401340.00	7826785.00	-60	177 (mag)		48	101042	101053	12	09-Dec-08	Results Pending
Troika	TRB120	401340.00	7826760.00	-60	177 (mag)		60	101054	101069	16	09-Dec-08	Results Pending
Troika	TRB121	401340.00	7826735.00	-60	177 (mag)		39	101070	101079	10	09-Dec-08	Results Pending
Troika	TRB122	401340.00	7826710.00	-60	177 (mag)		42	101080	101091	12	09-Dec-08	Results Pending
Troika	TRB123	401340.00	7826685.00	-60	177 (mag)		39	101092	101092	1	09-Dec-08	Results Pending
Troika	TRB124	401340.00	7826660.00	-60	177 (mag)		39	101093	101103	11	10-Dec-08	Results Pending
Troika	TRB125	401290.00	7826660.00	-60	177 (mag)		39	101104	101104	1	10-Dec-08	Results Pending
Troika	TRB126	401290.00	7826685.00	-60	177 (mag)		39	101105	101114	10	10-Dec-08	Results Pending
Troika	TRB127	401290.00	7826710.00	-60	177 (mag)		39	101115	101115	11	10-Dec-08	Results Pending
Troika	TRB128	401290.00	7826735.00	-60	177 (mag)		39	101116	101126	11	10-Dec-08	Results Pending
Troika	TRB129	401290.00	7826760.00	-60	177 (mag)		42	101127	101127	1	12-Dec-08	Results Pending
Troika	TRB130	401290.00	7826785.00	-60	177 (mag)		45	101128	101138	11	12-Dec-08	Results Pending
Troika	TRB131	401290.00	7826810.00	-60	177 (mag)		42	101139	101139	1	12-Dec-08	Results Pending
Troika	TRB132	401290.00	7826835.00	-60	177 (mag)		39	101140	101150	11	12-Dec-08	Results Pending
Troika	TRB133	401240.00	7826775.00	-60	177 (mag)		39	101151	101151	1	13-Dec-08	Results Pending
Troika	TRB134	401240.00	7826750.00	-60	177 (mag)		57	101152	101166	15	14-Dec-08	Results Pending
Troika	TRB135	401240.00	7826725.00	-60	177 (mag)		51	101167	101179	13	14-Dec-08	Results Pending
Troika	TRB136	401240.00	7826700.00	-60	177 (mag)		39	101180	101190	11	14-Dec-08	Results Pending
Troika	TRB137	401240.00	7826675.00	-60	177 (mag)		42	101191	101202	12	14-Dec-08	Results Pending
Troika	TRB138	401360.00	7826345.00	-60	177 (mag)		42	101203	101213	11	14-Dec-08	Results Pending
Troika	TRB139	401360.00	7826320.00	-60	177 (mag)		39	101214	101214	1	15-Dec-08	Results Pending
Troika	TRB140	401360.00	7826270.00	-60	177 (mag)		39	101215	101215	1	15-Dec-08	Results Pending
Troika	TRB141	401420.00	7826350.00	-60	177 (mag)		42	101216	101227	12	15-Dec-08	Results Pending
Troika	TRB142	401480.00	7826350.00	-60	177 (mag)		42	101228	101228	1	15-Dec-08	Results Pending
Troika	TRB143	401480.00	7826325.00	-60	177 (mag)		39	101229	101238	10	16-Dec-08	Results Pending
Troika	TRB144	401480.00	7826300.00	-60	177 (mag)		39	101239	101239	1	16-Dec-08	Results Pending
Troika	TRB145	401480.00	7826275.00	-60	177 (mag)		48	101240	101252	13	16-Dec-08	Results Pending
Troika	TRB146	401480.00	7826250.00	-60	177 (mag)		42	101253	101253	1	16-Dec-08	Results Pending
Troika	TRB147	401480.00	7826225.00	-60	177 (mag)		42	101254	101265	12	16-Dec-08	Results Pending
Troika	TRB148	410420.00	7826225.00	-60	177 (mag)		48	101266	101266	1	16-Dec-08	Results Pending
Troika	TRB149	410420.00	7826250.00	-60	177 (mag)		39	101267	101276	10	16-Dec-08	Results Pending
Troika	TRB150	401420.00	7826275.00	-60	177 (mag)		48	101277	101289	12	17-Dec-08	Results Pending
Troika	TRB151	392420.00	7826300.00	-60	177 (mag)		39	101290	101300	11	17-Dec-08	Results Pending
Troika	TRB152	383420.00	7826325.00	-60	177 (mag)		39	101301	101301	1	17-Dec-08	Results Pending
Troika	TRB153	401360.00	7826295.00	-60	177 (mag)		39	101302	101311	10	17-Dec-08	Results Pending
Troika	TRB154	401360.00	7826245.00	-60	177 (mag)		57	101312	101326	15	17-Dec-08	Results Pending
Troika	TRB155	401360.00	7826220.00	-60	177 (mag)		45	101327	101327	1	17-Dec-08	Results Pending
Troika	TRB156	401520.00	7826225.00	-60	177 (mag)		39	101328	101328	1	17-Dec-08	Results Pending
Troika	TRB157	401520.00	7826250.00	-60	177 (mag)		48	101329	101341	13	18-Dec-08	Results Pending
Troika	TRB158	401520.00	7826275.00	-60	177 (mag)		39	101342	101342	1	18-Dec-08	Results Pending
Troika	TRB159	401520.00	7826300.00	-60	177 (mag)		39	101343	101352	10	18-Dec-08	Results Pending
DECEMBER TOTALS	**77**						**3322**			**596**		

QUARTER TOTALS	**219**					**3504**	**8346**			**2264**		

Figure 1: Analytic One (ANRC001) Significant Intercepts and Analytic Two (ANRC002)

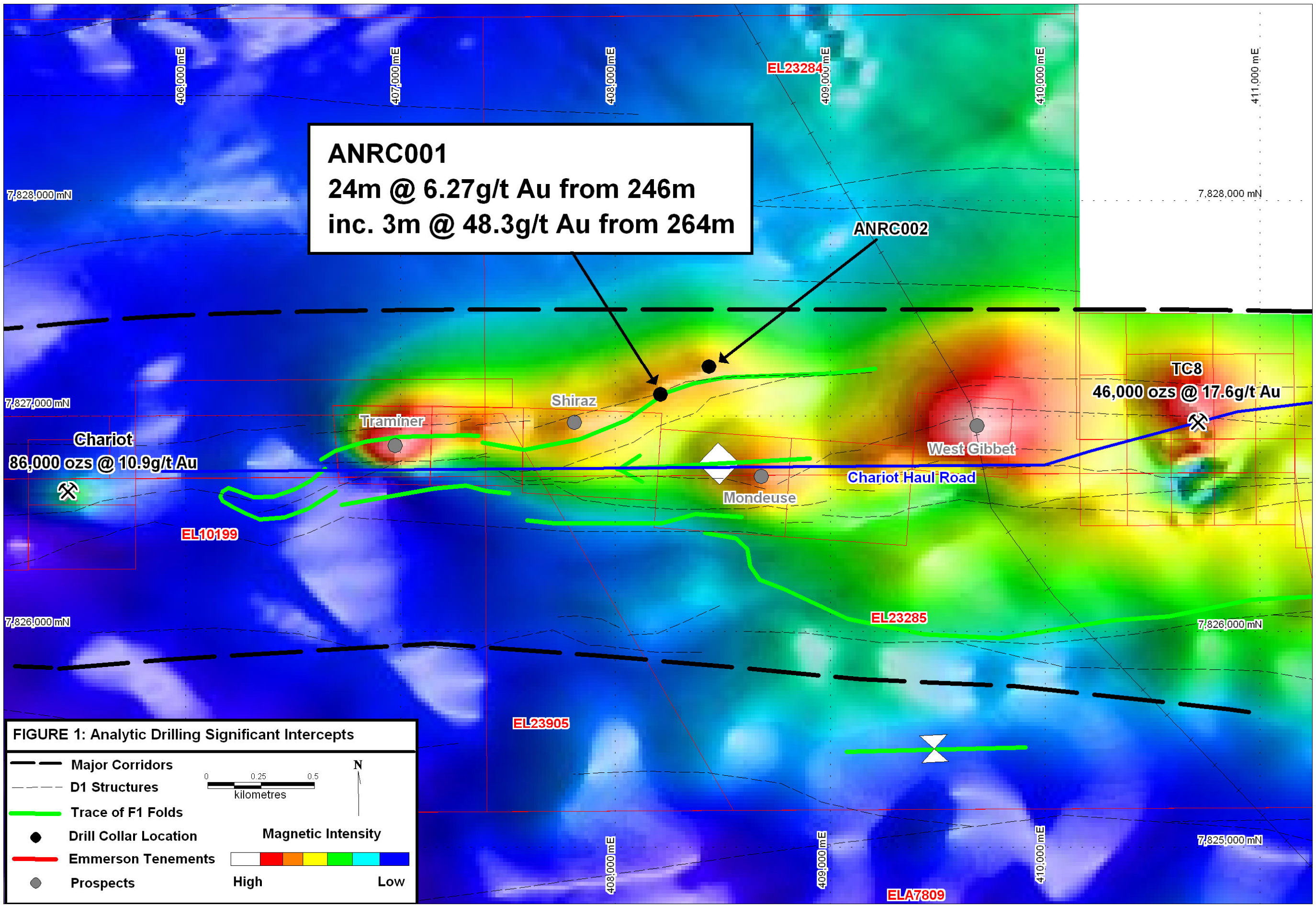

Figure 2: The Golden Forty, Golden Kangaroo and Peko Gold and Copper Province

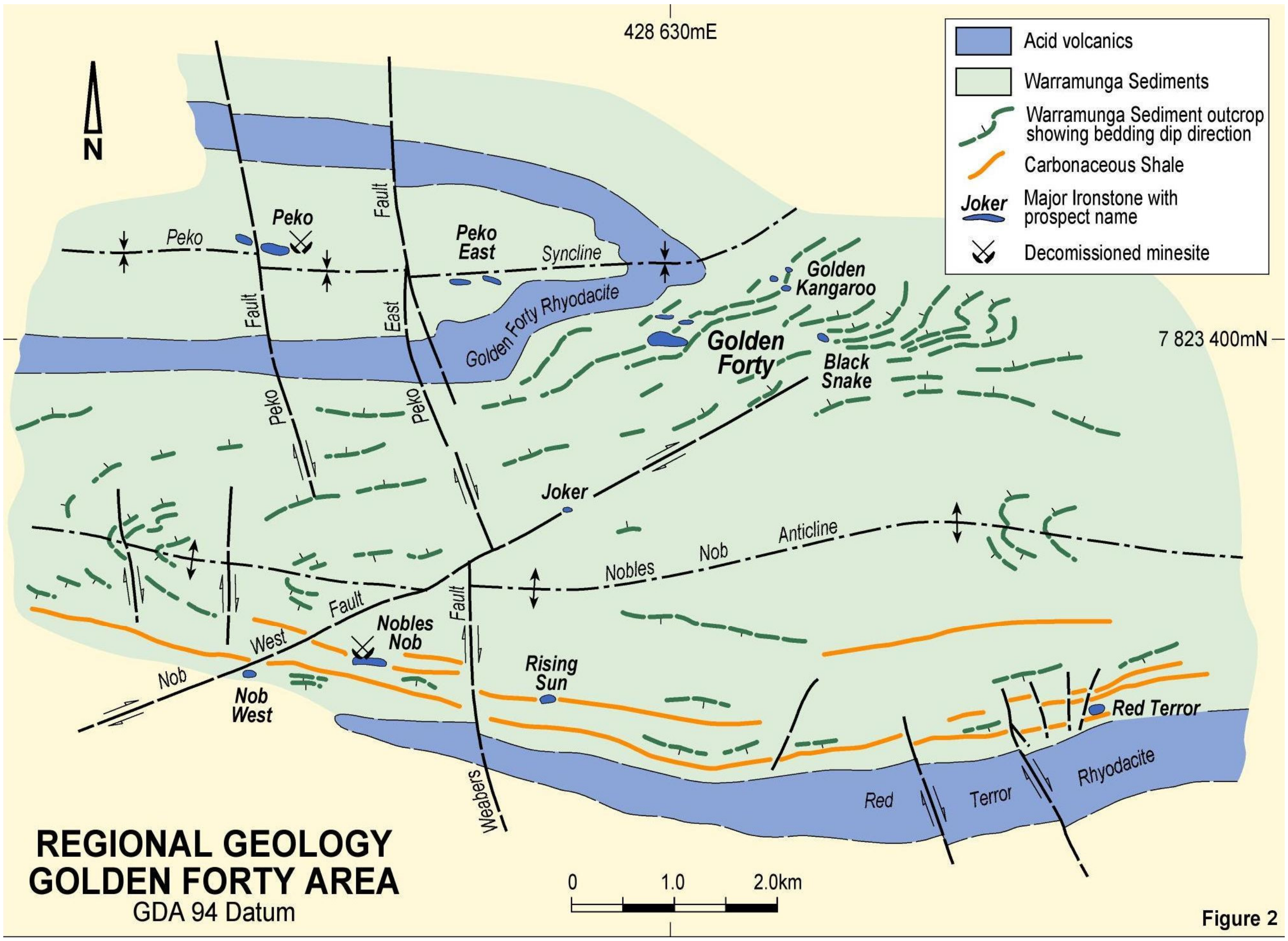

Figure 3: Examples of some of the new Greenfield Targets (pink boxes) delineated from the Gravity Data