



<b>Commitments Schedule based on Actual IPO raising</b>	
	<b>A\$5.11m</b>
Pre-Offer cash and receivables	1,317,916
Total to be raised under the Offer	5,110,876
<b>Total funds available</b>	<b>6,428,792</b>
Year 1 Expenditure	
Exploration expenditure (refer below)	2,110,000
Expenses of the issue	583,644
Administration costs	520,000
<b>Total expenditure – Year 1</b>	<b>3,213,644</b>
Year 2 Expenditure	
Exploration expenditure (refer below)	935,000
Administration costs	520,000
<b>Total expenditure – Year 2</b>	<b>1,455,000</b>
<b>Total Expenditure - Year 1 &amp; 2</b>	<b>4,668,644</b>
<b>Total funds available – end of Year 2</b>	<b>1,760,148</b>

<b>Exploration Expenditure by Project</b>	<b>Actual Subscription (\$5.11M)</b>		
	<b>Year 1 \$000s</b>	<b>Year 2 \$000s</b>	<b>Total \$000s</b>
Gascoyne	1,866	702	2,568
Mosquito Creek	150	151	301
Koolyanobbing	94	82	176
<b>Totals</b>	<b>2,110</b>	<b>935</b>	<b>3,045</b>

<b>Exploration Expenditure by Activity</b>	<b>Actual Subscription (\$5.11M)</b>		
	<b>YEAR ONE \$000s</b>	<b>YEAR TWO \$000s</b>	<b>TOTAL \$000s</b>
Data Review	70	0	70
Geochemistry	10	10	20
Engineering	485	50	535
Drilling	1000	520	1520
Geophysics	120	100	220
Geoscientists	122	92	214
Travel / Accommodation	65	56	121
Field Costs	46	22	68
Administration	192	85	277
<b>Totals</b>	<b>2110</b>	<b>935</b>	<b>3045</b>