

QUARTERLY REPORT ON ACTIVITIES  
FOR PERIOD ENDED 30th SEPTEMBER 2007

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HIGHLIGHTS FOR THE QUARTER

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**PRODUCTION**

**Blair Mine**

- Production of 305 nickel tonnes for the quarter which is the best quarter production for the last 12 months and indicates a return to production levels achieved prior to recommencing Main Decline development in December 2006.
- Mine grades are now supporting the previously announced high grade drilling results from Blair Deepes with the September quarter grade of 2.86% being the highest average grade since December 2006 quarter
- Stopping commenced from the L01 shoot at two new horizons (835mRL and 860mRL) during the quarter.
- Blair Mine resources as at 30 June 2007 were 105,500 tonnes at 4.9%Ni for 5,100 contained Ni tonnes giving a minimum of 2.5 years mine life. The Blair deepes shoots remain open at depth.

**FINANCE AND CORPORATE**

- Acquisition of Marriott's completed with payment of \$500,000 to BHP Billiton.
- Nickel revenue was adversely affected by the lower 90 day average final price received from BHP Billiton in September quarter for June 2007 quarterly production. The effect was a negative \$2.4m affecting cash flow for the quarter.
- The company received a spot price of A\$15.82/lb for 376,987lbs of payable nickel for the quarter. Total mined costs (including capital) decreased to A\$15.20/lb, a decrease of 30% from the June quarter. Unit costs are expected to further decrease in coming months as the mine accesses higher grade ore in Blair deepes.
- At 30 September 2007, the Company had cash and debtors of A\$6.5m and current liabilities of A\$4.0m.
- At the date of this report, ***all future mine production is totally unhedged.***

**BLAIR MINE EXPLORATION**

Resource drilling for the Blair Deepes 2007 resource statement was completed with two more E03C intersections returned:

**E03C** Shoot - Downhole intersections include:

- **AMUG235**      **2.30m @ 3.20% Ni**
- **AMUG258**      **3.80m @ 1.74% Ni**

**L01C Shoot** – A short programme of holes tested mineralisation up and down dip from the newly commenced 835 and 860 production levels.  
Better downhole intersections were:

- **AMUG260**      **2.70m @ 5.18% Ni**
- **AMUG266**      **1.30m @ 4.60% Ni**
- **AMUG267**      **0.65m @ 2.70% Ni**
- **AMUG268**      **0.35m @ 2.80% Ni**
- **AMUG265**      **0.70m @ 2.40% Ni**

Further drilling is planned in this area to test for extensions of the L01 shoot.

**B01C Shoot** – An in-fill hole was drilled into a remnant ore reserve block at the 980mRL returning the following downhole intersection:

- **AMUG259**      **0.90m @ 11.85% Ni**

Development to access this ore block has been commenced.

Drill testing for B01C shoot at the 400mRL returned the following downhole results:

- **AMUG218**      **0.50m @ 3.54% Ni**

There is potential that the B01 Shoot will strengthen again at depth.

**BLAIR MINE RESOURCES**

Successful drilling in the September quarter resulted in Blair mine resources updated with a total resource of 105,500 tonnes @ 4.9% Ni for 5,100 tonnes. This will give Blair approx 2.5 years mine life.

**BLAIR MINE MINERAL RESOURCE (UNDILUTED)**

Location	Category	Resource Tonnes	Nickel %	Nickel Tonnes
<b>01 &amp; 03 Surfaces - Sulphide Resource</b>	Measured	38,543	5.5	2,135
	Indicated	34,658	4.0	1,374
	Inferred	25,994	4.7	1,228
	<b>Sub-total</b>	<b>99,000</b>	<b>4.8</b>	<b>4,750</b>
<b>Area 57 - Sulphide Resource</b>	Measured	3,000	5.9	180
	Indicated	3,000	5.8	170
	Inferred	500	5.4	30
	<b>Sub-total</b>	<b>6,500</b>	<b>5.8</b>	<b>380</b>
<b>Blair Mine Sulphide Resource</b>	<b>Total</b>	<b>105, 500</b>	<b>4.9</b>	<b>5,100</b>

**REGIONAL EXPLORATION**

**Marriott's Nickel Project**

Phase 2 infill drilling has opened up some exciting exploration potential, with the high grade trend on drill section 3 being open at depth.

Some of the better intercepts included:

- **Section 3**      **AMMD006, 16m @ 0.91% Ni from 81m**  
                   **AMMD020, 22m @ 0.96% Ni from 63m**  
                   **AMMD022, 15m @ 2.22% Ni from 125m**
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- **Section 4**      **AMMD030, 18m @ 2.18% Ni from 122m**  
                   **AMMD031, 23m @ 1.10% Ni from 130m**

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**BLAIR MINE**

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**Production and Development**

Production statistics for the Blair Mine are given below:

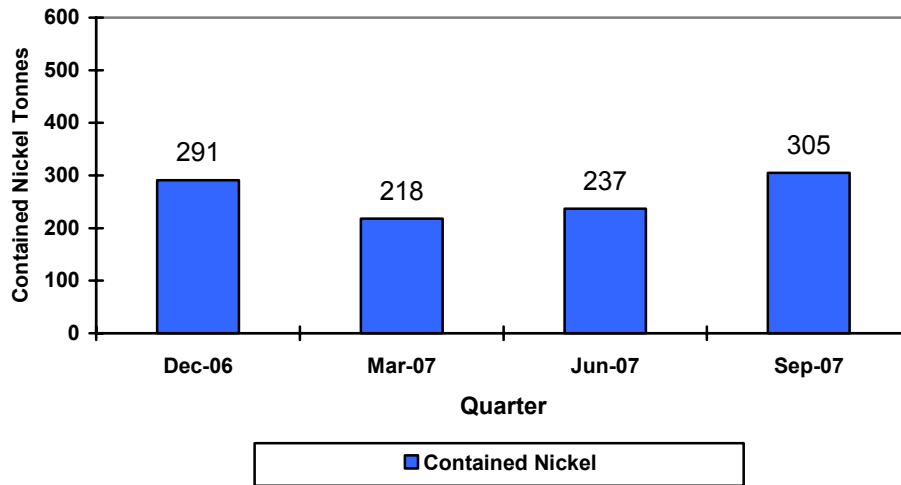
		<b>Dec-06</b>	<b>Mar-07</b>	<b>Jun-07</b>	<b>Sep-07</b>
Ore Mined	Tonnes	8,725	9,107	10,059	11,027
Cont Ni Mined	Tonnes	259	221	236	319
Ore Treated	Tonnes	9,445	8,887	10,039	10,788
Grade	% Ni	3.08	2.45	2.36	2.83
	% Cu	0.19	0.15	0.14	0.16
Contained Ni	Tonnes	291	218	237	305
Recovered Ni	Tonnes	258	185	200	267
Payable Ni	Tonnes	165	118	128	171
Payable Ni	Lbs	363,660	260,143	282,189	376,987
Nickel (Spot) Price (received)	A\$/lb	19.44	24.25	26.30	15.82
Final Price received incl 90 day adjustment**		19.34	24.84	26.50	10.22
Operating cash cost	A\$/lb	10.67	11.57	14.00	11.08
Total cost with capital development	A\$/lb	13.81	20.64	21.91	15.20

\* Prior period unit costs have been recalculated to reflect the cost per tonne on Ni payable as per the Nickel West toll treatment agreement where a deduction is made from revenue for treatment. This therefore adds toll treating and cartage to the cash costs including state royalties and administration.

\*\* The final price received from Nickel West on production adjusted for final 90 day price.

- Contained nickel metal in ore milled for the quarter was 305 tonnes, which is the best result of the last 12 months. This indicates that production is returning to levels attained prior to recommencement of the Main Decline and that the disruptions to production resulting from capital development activities have been resolved
- The grade of ore produced also showed signs of returning to previous levels with the grade for this quarter (2.86%) being the best since the December 2006 quarter.
- The Main Decline has now reached levels below the internal small decline which will allow high grade ore to be recovered more cost effectively and efficiently.

**Blair Mine - Quarterly Production**



The direct mining cash costs for the quarter were A\$11.08/lb of nickel payable (June quarter A\$14/lb). Higher ore tonnes treated at higher grades contributed to the lower cash cost per lb (including capital) of nickel than the previous quarter. Cash costs including the capital costs associated with the main decline development were A\$15.20/lb of nickel payable (Jun quarter A\$21.91/lb). The cash cost per lb (including capital) is forecast to reduce further as mining progresses to higher grade levels and nickel production increases.

Mining continued to focus primarily on development and stoping of the E03 and C01 shoots on the lower levels in Blair Deeps, Area 57 “new shoot” extensions and the L01 ore body. N03 shoot in Blair Deeps also continued to show improvement that previously became evident in the June quarter.

Approximately 73% of the quarter’s production was sourced from Blair Deeps with the remaining ore being produced from Area 57 and the L01 shoot on the 907, 835 and 860 horizons.

Ore production from the Area 57 ore body was from the 1047 stope which is a southerly extension of the previously mined Area 57 orebody.

An increase in mined grade for the quarter is indicative that the Blair Deeps ore shoots are improving with depth and that mining is progressing past the generally depleted zones that were mined over the last six months. All mining in C and E shoots for the quarter resulted in ore grades in excess of 3.00%. Exploration diamond drilling results suggest that this improvement will continue and that the mined grade will continue to improve in coming months.

Current quarter nickel production is forecast to again improve as further working levels are developed in Blair Deeps and higher in the mine.

The Main Decline has now passed beyond the lowest point of the small decline and the link between the small decline and the Main Decline at the 390 RL has been completed.

The two boom jumbo and single boom jumbo completed 315.5m and 176.7m respectively for a total of 492.2m of jumbo development.

Development of a single boom jumbo access decline shoot was commenced in September to access remnant ore zones in the A01C and L01C shoots at approximately 992 mRL.

The underground diamond drill program is planned to continue in the December quarter to explore potential ore zones in the upper regions of the mine on the 01 and 03 surfaces and in Area 57.

**Safety**

There was one Lost Time Injury (LTI) recorded at the Blair Nickel Mine during the quarter. The LTI occurred in July and was the first LTI recorded at Blair since March 2006.

There were a further two (2) injuries sustained during the quarter which required medical treatment, where no time was lost.

The site target is to reduce the severe injury frequency rate (SIFR) from 121 to 60 and this will require at least four successive months without an LTI or medically treated injury rate (MTI).

<b>Blair Nickel Mine 12 Month Rolling Safety Performance - FREQUENCY RATES</b>													
Number Of Employees	Man Hours	Number of LTI's	Number of MTI's	Number of MI's	Number Of Incidents	LTI FR	LTI IR	SI FR	SI IR	MI FR	MI IR	I FR	I IR
60	124111	1	14	12	64	8	2	121	25	97	20	516	107

**ACCIDENT STATISTICS – 12 MONTH ROLLING AVERAGE.**

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## MINE EXPLORATION

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### BLAIR MINE EXPLORATION

#### Introduction

The company carried out exploration by diamond drilling to finalise the 2007 Blair Deeps Resource Report. Drilling to further extend the Blair Deeps resource at depth will recommence once the decline has advanced to 340mRL.

Following completion of the 2007 Blair Deeps resource drilling, exploration focus was shifted to other ore shoots higher in the mine.

#### Diamond Drilling

Work completed in the September quarter included the following:

#### E03C Shoot

Two holes completed the Blair Deeps 2007 drill programme with the following downhole intersections:

- AMUG235 2.3m @ 3.20% Ni
- AMUG258 3.8m @ 1.74% Ni

#### L01C Shoot

One hole was drilled to test the interpreted position of the L01C shoot at 400mRL. No mineralisation was intersected and DHEM surveying of the hole is planned.

Eleven holes tested the above and below the new 835-860 production levels. Narrow to moderate width mineralisation was intersected and will be stoped as mining operations progress. Better downhole intersections were:

- AMUG260 2.70m @ 5.18% Ni
- AMUG266 1.30m @ 4.60% Ni
- AMUG267 0.65m @ 2.70% Ni
- AMUG268 0.35m @ 2.80% Ni
- AMUG265 0.70m @ 2.40% Ni

#### B01C Shoot

Four holes tested the contact in the interpreted position of B01C shoot at the 400mRL. One hole intersected mineralisation and level development of the contact in the vicinity of this intersection is planned.

The downhole intersection returned was:

- AMUG218 0.5m @ 3.54% Ni

An infill hole drilled into an ore reserve block at 980mRL returned the following downhole intersection:

- AMUG259 0.9m @ 11.85% Ni

Development to access this ore block has been commenced.

### **D03C Shoot**

One hole was drilled to further test an intersection obtained by previous owners WMC on this surface in 1993 (BU11-1 - 5.46m @ 3.73% Ni). Only narrow mineralisation on an ultramafic/sediment contact was intersected with the downhole intersection listed below:

- AMUG272 0.40m @ 1.27% Ni

### **Planned Work for the December 2007 quarter.**

#### **Area 57**

Recent mining at the southern end of the Area 57 shoot has highlighted the possibility of remnant ore remaining south of the upper developed levels between 1105 and 1080mRL.

Drilling will commence shortly to test this possible ore position.

Drilling is also programmed to the north of Area 57 to test around an intersection obtained by WMC in 1993 in hole GOD079 – 0.97m @ 5.35% Ni. This intersection is 200m along strike from and on the same sediment/ultramafic contact as Area 57

#### **L01C Shoot**

The area above 907 stope will be drilled as the mineralisation currently being mined in the 907 stope appears as though it may extend upwards towards the 1048mRL.

L01C shoot will also be tested above 1048mRL as historic surface drilling by WMC indicates that small strike length ore pods may exist on the L01C surface above the 1048mRL.

## REGIONAL EXPLORATION

### MARRIOTT'S NICKEL PROJECT

#### Introduction

Marriott's currently contains an Inferred Mineral Resource to a depth of 150 metres of 550,000 tonnes at 1.4% Ni for 7,700 tonnes of nickel metal. The Marriott's Nickel Deposit was purchased from BHP Billiton in September quarter with an 'offtake agreement' to treat the ore at the Leinster Nickel Concentrator some 70 km by mostly sealed road from the deposit.

The company is pleased to announce that phase 2 infill drilling has opened up some exciting exploration potential, with the high grade trend on drill section 3 being open at depth.



Fig : Location Plan – Marriott's Project and Blair Project

#### Marriott's - Progress in the September 2007 Quarter:

- (a) During the quarter, the last of the phase 2 diamond holes were drilled into the Marriott's orebody and all assays returned from the laboratory. All holes have been surveyed with down hole gyro and the resource modelling process has commenced, prior to a undertaking a preliminary mining study.
- (b) The current drilling is basically on a 40 metre by 20 metre grid and the best results per drill section are summarised below:

- **Section 1**      **AMMD011, 20m @ 1.56% Ni from 53m**  
                      **AMMD011, 16m @ 1.40% Ni from 82m**
- **Section 2**      **AMMD014, 14m @ 0.88% Ni from 37m**
- **Section 3**      **AMMD006, 16m @ 0.91% Ni from 81m**

AMMD020, 22m @ 0.96% Ni from 63m  
 AMMD022, 15m @ 2.22% Ni from 125m

- **Section 4** AMMD030, 18m @ 2.18% Ni from 122m  
 AMMD031, 23m @ 1.10% Ni from 130m

(b) Core from an additional 7 diamond holes has been dispatched to the Leinster Mill for flotation test work

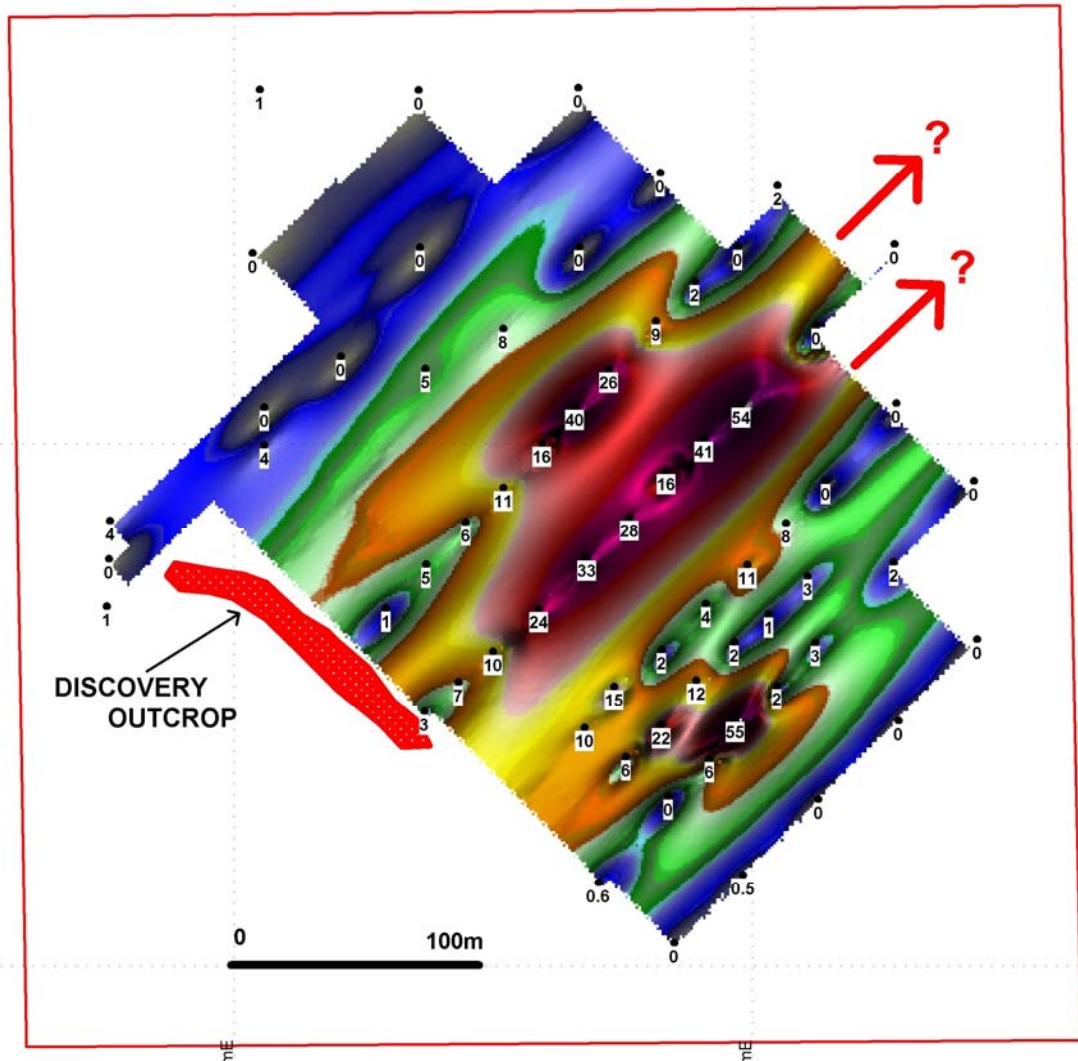


Table : Marriott's – Metal Accumulation Plot showing high grade trends , September quarter 2007  
 ( an intercept of 20m @ 20% Ni would have a 'Metal Accumulation of 40 m % Ni )

The plot above clearly shows an increase in 'metal accumulation to the north-east and this trend will be tested by DHEM and diamond drilling.

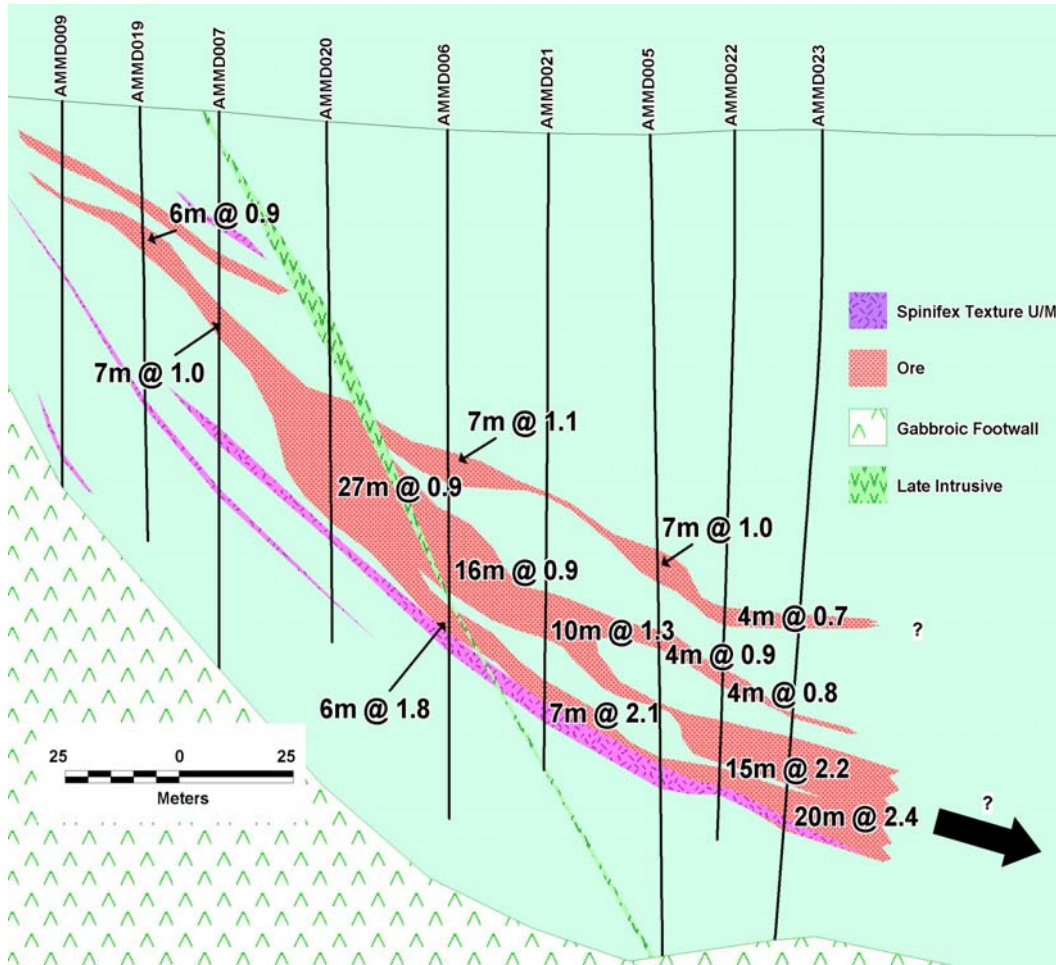


Fig 3: Marriotts - Drill section 3 showing high grade trend , September quarter 2007  
(20m @ 2.4 = 20m @ 2.4 % Ni )

The cross section above clearly shows an increase in grade with depth along the basal ore surface, and also that the ore surface is open at depth.

Hole ID	Northing (m)	Easting (m)	RI (m)	From (m)	Length (m)	Grade (% Ni)	Ni Intercept Summary
AMMD005	6851189.78	303366.65	438.13	88	7	1.02	7 m @ 1.02%
AMMD006	6851156.42	303335.98	439.08	68	7	1.05	7 m @ 1.05%
AMMD006	6851156.42	303335.98	439.08	81	16	0.91	<b>16 m @ 0.91%</b>
AMMD006	6851156.42	303335.98	439.08	101	6	1.81	<b>6 m @ 1.81%</b>
AMMD007	6851120.26	303299.81	443.05	41	7	0.96	7 m @ 0.96%
AMMD008	6851092.09	303364.72	440.81	23	12	0.84	12 m @ 0.84%
AMMD008	6851092.09	303364.72	440.81	41	9	0.79	9 m @ 0.79%
AMMD008	6851092.09	303364.72	440.81	61	7	0.68	7 m @ 0.68%
AMMD010	6851079.27	303383.36	439.85	20	5	1.12	5 m @ 1.12%
AMMD011	6851094.57	303393.34	438.28	53	20	1.56	<b>20 m @ 1.56%</b>
AMMD011	6851094.57	303393.34	438.28	82	5	1.18	5 m @ 1.18%
AMMD011	6851094.57	303393.34	438.28	89	9	1.77	<b>9 m @ 1.77%</b>
AMMD014	6851106.82	303346.53	440.88	37	14	0.88	<b>14 m @ 0.88%</b>
AMMD019	6851108.5	303286.47	444.05	25	6	0.9	6 m @ 0.9%
AMMD020	6851136.63	303317.54	440.88	63	22	0.96	<b>22 m @ 0.96%</b>

AMMD021	6851171.76	303352.58	438.37	97	10	1.29	<b>10 m @ 1.29%</b>
AMMD021	6851171.76	303352.58	438.37	116	7	2.14	<b>7 m @ 2.14%</b>
AMMD022	6851202.07	303381.2	439	125	15	2.22	<b>15 m @ 2.22%</b>
AMMD023	6851215.31	303395.67	439.16	129	4	2.44	<b>4 m @ 2.44%</b>
AMMD023	6851215.31	303395.67	439.16	135	14	2.79	<b>14 m @ 2.79%</b>
AMMD029	6851200.27	303318.69	439.53	92	4	1.43	<b>4 m @ 1.43%</b>
AMMD029	6851200.27	303318.69	439.53	112	5	1.26	<b>5 m @ 1.26%</b>
AMMD030	6851214.34	303331.42	439.77	122	18	2.18	<b>18 m @ 2.18%</b>
AMMD031	6851228.66	303344.48	440.46	130	23	1.01	<b>23 m @ 1.01%</b>
AMMD035	6851109.27	303378.37	438.65	75.5	4.8	1.64	<b>4.8 m @ 1.64%</b>

Table : Marriott's diamond drilling – best intercepts from diamond drilling

**(c) Metallurgical and petrographic Studies**

As a generalisation, there appears to be an increase in nickel grade with depth and correspondingly, in the metallurgical test work to date there appears to be an increase in metallurgical recovery with depth, with individual recoveries reaching 85%.

Petrographic studies may be a valuable guide to the flotation characteristics of the ore and studies will be undertaken to determine the mineral content of a range of ore intercepts.

**Marriott's - work planned for the December 2007 Quarter:**

- a) An orientation survey of Down hole EM will be completed at Marriott's and, if successful, DHEM will be used as a tool to direct diamond drilling as the high grade system is explored at depth.
- b) Metallurgical testwork has now been satisfactorily completed on 5 holes, with an additional 7 holes currently undergoing flotation tests at the Leinster Mill.
- c) Petrographic studies will be completed on a range of ore zones to determine the relationship between mineralogy and float recovery
- d) Mining optimisation studies and preliminary design work will be commenced as soon as a new resource model is completed.

**GOLDEN RIDGE JV - NICKEL EXPLORATION**

**Introduction**

The Golden Ridge Joint Venture (GRJV) project covers 100 square kilometres of granted mining leases over the highly prospective Golden Ridge Ultramafic Suite which surrounds the Blair Nickel Mine.

The project hosts nickel sulphide mineralisation at Blair South, Anomaly 20A, Marshall, Duplex Hill, Anomaly 11 and other locations, and the GRJV has allocated a healthy proportion of its budget to regional programmes of RAB and aircore drilling with the intention of making new discoveries.

**GRJV progress in the September 2007 quarter**

A programme of 176 aircore holes for 13,031 metres was completed to test for anomalous zones along unexplored ultramafic contacts. The program was completed during July and August generating over 3,000 samples for analysis, and complemented a 9,000m RAB program completed earlier this year

Hole_Id	North (m)	East (m)	From (m)	Intercept (m)	Ni (%)	Cu (ppm)
GRA0056	6578745	375822	50	3	0.40	157
GRA0057	6578764	375895	40	2	0.47	438
GRA0064	6578377	375997	48	11	0.62	88
GRA0091	6577869	376420	43	12	0.43	254
GRA0099	6577402	376220	54	6	0.58	147
GRA0120	6576910	376680	48	4	0.41	162
GRA0120	6576910	376680	35	3	0.57	1,491
GRA0125	6576656	376499	70	4	0.41	125
GRA0127	6576690	376659	56	11	0.51	375
GRA0142	6576175	375503	32	6	0.41	274

Table : GRJV – significant Aircore Drill intersections , Q3 2007

**GRJV - Work Planned for the September 2007 Quarter:**

Follow-up programs will be put into place immediately to test at least 4 new targets (T1-T4 on the accompanying Figure 1), including additional geochemistry, EM surveys and deeper drilling.

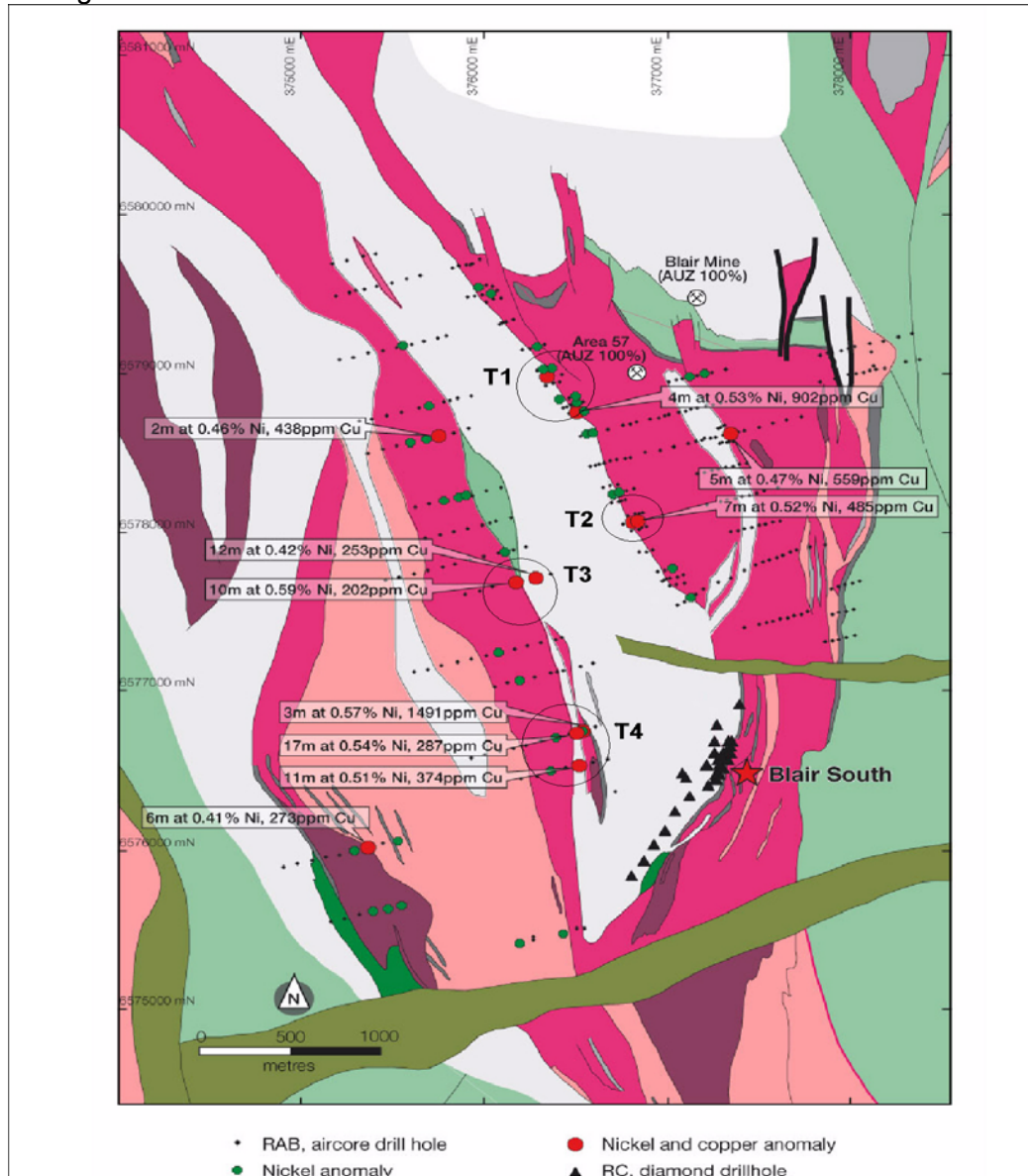


Fig : GRJV –aircore anomalies, Q3 2007

## LOCATION 45 NICKEL EXPLORATION

### Introduction

In May 2007, Australian Mines acquired the minerals rights to Location 45 and two adjoining mining leases, thereby adding 86 square kilometres of highly prospective ground to the company's exploration portfolio.

Location 45 has a producing gold mine at Mt Martin with nickel shoots in the ore system, but the vendors have 30 months to complete mining of the existing open pit before handing it over to Australian Mines.

The other walk up target on Location 45 is the Goodyear nickel prospect, which has been drilled to a vertical depth of 500 metres by previous owners.

### Goodyear Prospect

The Goodyear Prospect, which is on the same ultramafic belt as the Carnilya Hill Nickel Mine, currently has drill intercepts such as:

- GYD027 , 3.8m @ 7.3% Ni from 500 metres depth
- GYC005 , 3.0m @ 4.89% Ni from 180 metres depth

The Goodyear ore system could be the down plunge continuation of the Dunlop ore system, which is on the adjoining lease held by View Resources. An information sharing agreement with View has resulted in the Dunlop drilling data now being incorporated into a comprehensive 3D model of the overall ore system.

The 3D model has highlighted areas of untested potential which may require follow up drilling.

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## CORPORATE

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The net profit for the September quarter was \$0.9m (unaudited). Cash flow for the September quarter was lower due to 90 day averaging adjustments from BHP Billiton of \$(2.4)m on June quarter production. This adjustment was accrued in the profit figure at 30 June 2007.

<b>December Quarter 2006 Key Financial Data</b>	<b>A\$M (unaudited)</b>	<b>A\$M (unaudited)</b>	<b>A\$M (unaudited)</b>	<b>A\$M (unaudited)</b>
	<b>Dec Qtr</b>	<b>Mar Qtr</b>	<b>Jun Qtr</b>	<b>Sept Qtr</b>
*Gross Revenue	7.0	6.5	5.2	6.4
Net Cash Costs	3.9	3.0	4.0	4.2
*EBITDA for Qtr	3.3	3.5	1.2	2.2
Net Profit after deprn & amort for Qtr	2.7	1.3	0.2	0.9
Current assets (cash and debtors)	10.3	11.1	7.7	6.5
Current liabilities (payables/lease)	4.4	4.4	4.5	4
Net current assets/current liabilities	5.9	6.7	3.2	2.5

\*adjusted to audited accounts for 90 averaging losses incurred for 30 June 2007

Operating cash costs (excluding capital) were A\$11.09/lb Ni payable (Jun quarter A\$14/lb). The total cash costs for the quarter (including capital development) were A\$15.20/lb Ni

payable (Jun quarter A\$21.91/lb). Additional ore tonnes at higher grades resulted in lower unit costs.

The Company received an average spot price of A\$34,872.90 per tonne of Ni payable or A\$15.82 /lb for the Sept quarter (June quarter A\$26.30/lb). After hedging and 90 day final settlements received from BHPB against June quarter production, the realised price was A\$ 10.22/lb Ni payable (June quarter A\$26.50/lb).

Going forward, all nickel production is completely unhedged. (Jun quarter was 32 tonnes at A\$58,100/tonne).

The Company generated a negative cash flow of \$2.0m for the Sept quarter after capital of \$1.5m and acquisition payments for Marriott's of \$500k and East Location 45 of \$300k. Cash at bank was A\$2.0m at 30 Sept, 2007 (Jun 07 quarter was \$4.1m). The Company has mine equipment HP liabilities of approximately \$3.8m and no bank debt.

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## SUMMARY AND OUTLOOK

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The Company's production outlook is improving, with September 2007 quarterly production the best on record over the last 15 months.

The Company has progressed the decline approx 210 metres during the quarter. Having acquired its own equipment and replacing the contractor with its own work force, the Company has improved the performance at the mine. Sufficient working areas will become available during the next quarter for the company to increase production for the remainder of the 2008 financial year.

At Marriott's, a 38 drill hole program has been completed, and metallurgical test work has been successful with recoveries up to 84% achievable from the Marriott's ore. The new resource estimate is still to be completed.

The Company has excellent exploration prospects with East Location 45 conveniently located adjacent to the Blair Mine and containing the Goodyear Prospect and Mt Martin Project.

Golden Ridge and the Duplex Hill South Gold Project are being reviewed with a decision to be made on how best to optimise this resource and the gold assets of the Company.

The Golden Ridge Joint Venture continues to achieve promising results. In the December quarter, JV partner Pioneer Nickel is expected to earn its 51% interest and the Company expects to retain a 49% interest.

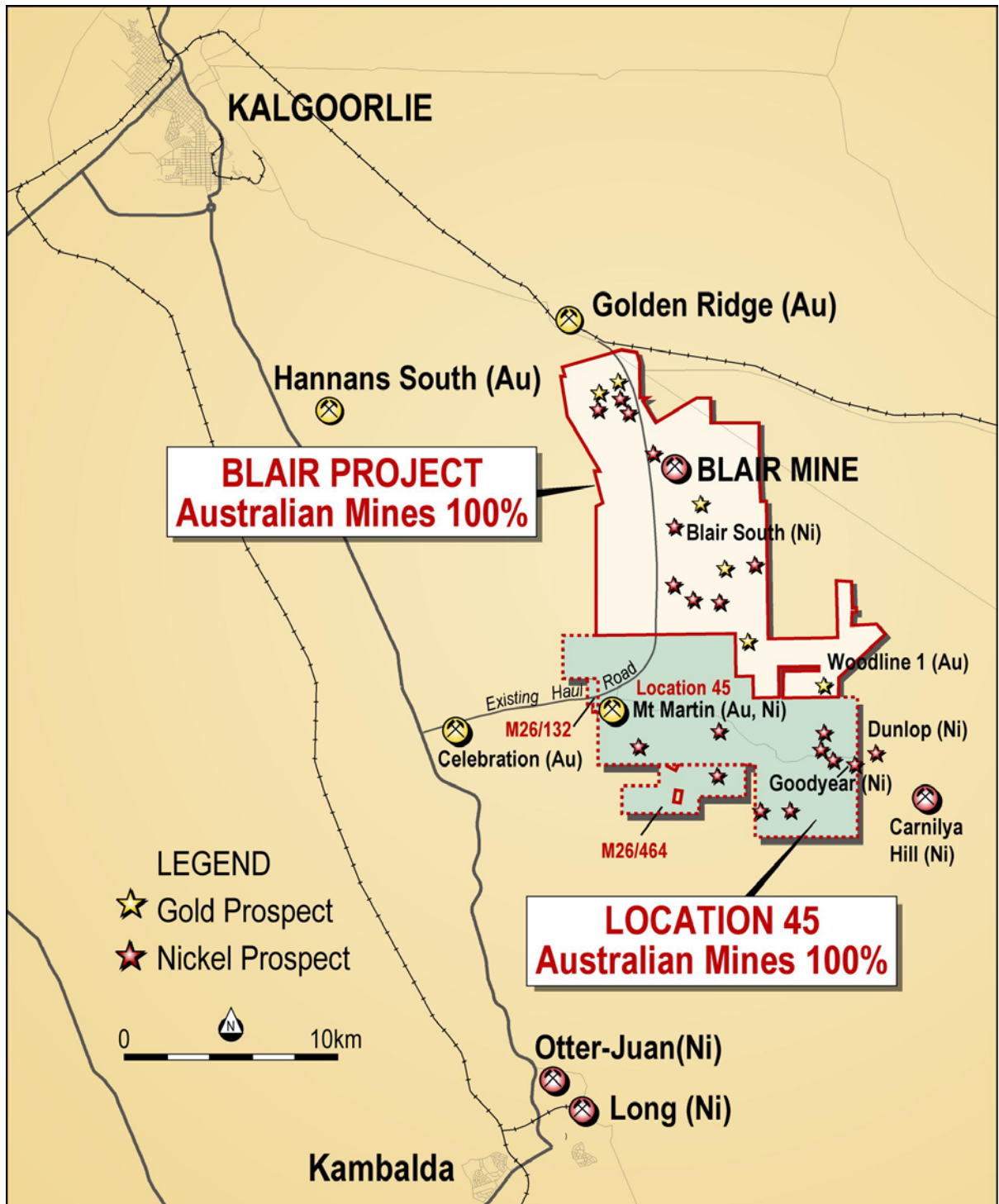
For further information contact:

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*The information in this report that relates to Exploration Results and Mineral Resources is based on information compiled by Mr M Elias who is a Fellow of The Australasian Institute of Mining and Metallurgy. Mr Elias is employed by CSA Australia Pty Ltd and is a Non-Executive Director of AUZ. Mr Elias has sufficient experience which is relevant to the style of mineralisation and type of deposits under consideration and to the activity which he is undertaking 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.'*



Appendix 1 Location Plan of Blair Prospects