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EL 4571

GILLES DOWNS

SECOND PARTIAL SURRENDER REPORT, FOR THE PERIOD 5/10/2010 TO 3/6/2012

Submitted by Centrex Metals Ltd 2012

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12 September 2012

Department for Manufacturing, Innovation, Trade, Resources and Energy (DMITRE)
Mineral Tenements and Exploration Branch
101 Grenfell Street
GPO Box 1264
Adelaide SA 5001

Attention: Sue Watson, Exploration Coordinator

Dear Sue.

EL 4571 Gilles Downs - Partial Surrender Report for period ending 3 June 2012

In reply your letter of 9 July 2012 to Alastair Watts the following information is supplied:

EL 4571 is part of Centrex Metals Eyre Peninsula Project - Northern Amalgamated Expenditure Arrangement and has been explored regionally with 5 other exploration licences of the western Middleback Ranges ELs 3610 (now 4884), 3968, 3999, 4185, and 4451. A regional mapping and outcrop sampling project targeting potential iron ores and associated rocks was completed

On 3 June 2012, 35 sq km were surrender of from EL 4571. During the second half of 2009, areas of silcrete and ferricrete were mapped in the surrendered area and 2 rock chip samples were collected and assayed (map attached).

Samples were assayed by ALS Laboratories (method ME-XRF11s) for Al2O3, As, Ba, CaO, Co, Cr, Cu, Fe, K2O, MgO, Mn, Na2O, Ni, P, Pb, S, SiO2, TiO2, V, Zn and LOI@1000C. Sample locations and assay results are shown in the tables below

SampleID	Easting_GDA94	Northing_GDA94	Notes
GD024	692712	6352953	ferricrete
GD032	692274	6355553	ferricrete

SampleID	Al2O3	As	Ва	CaO	Со	Cr	Cu	Fe	K20	MgO	Mn
GD024	3.18	0.004	0.042	0.12	nd	0.006	nd	19.5	0.03	0.08	0.013
GD032	8.51	0.001	nd	0.07	nd	0.010	0.005	42.6	0.08	0.06	0.022

SampleID	Na2O	Ni	Р	Pb	S	SiO2	TiO2	V2O5	Zn	LOI
GD024	0.02	nd	0.008	nd	0.044	63.8	1.06	0.142	nd	3.50
GD032	0.09	nd	0.022	nd	0.066	22.8	1.56	0.050	nd	5.44

Yours sincerely,

Pam Robinson

for Centrex Metals Limited

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