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EL 2669

WUDINNA HILL

ANNUAL REPORTS FOR THE PERIOD 11/11/1999 TO 10/11/2002

Submitted by
Adelaide Resources Ltd
2003

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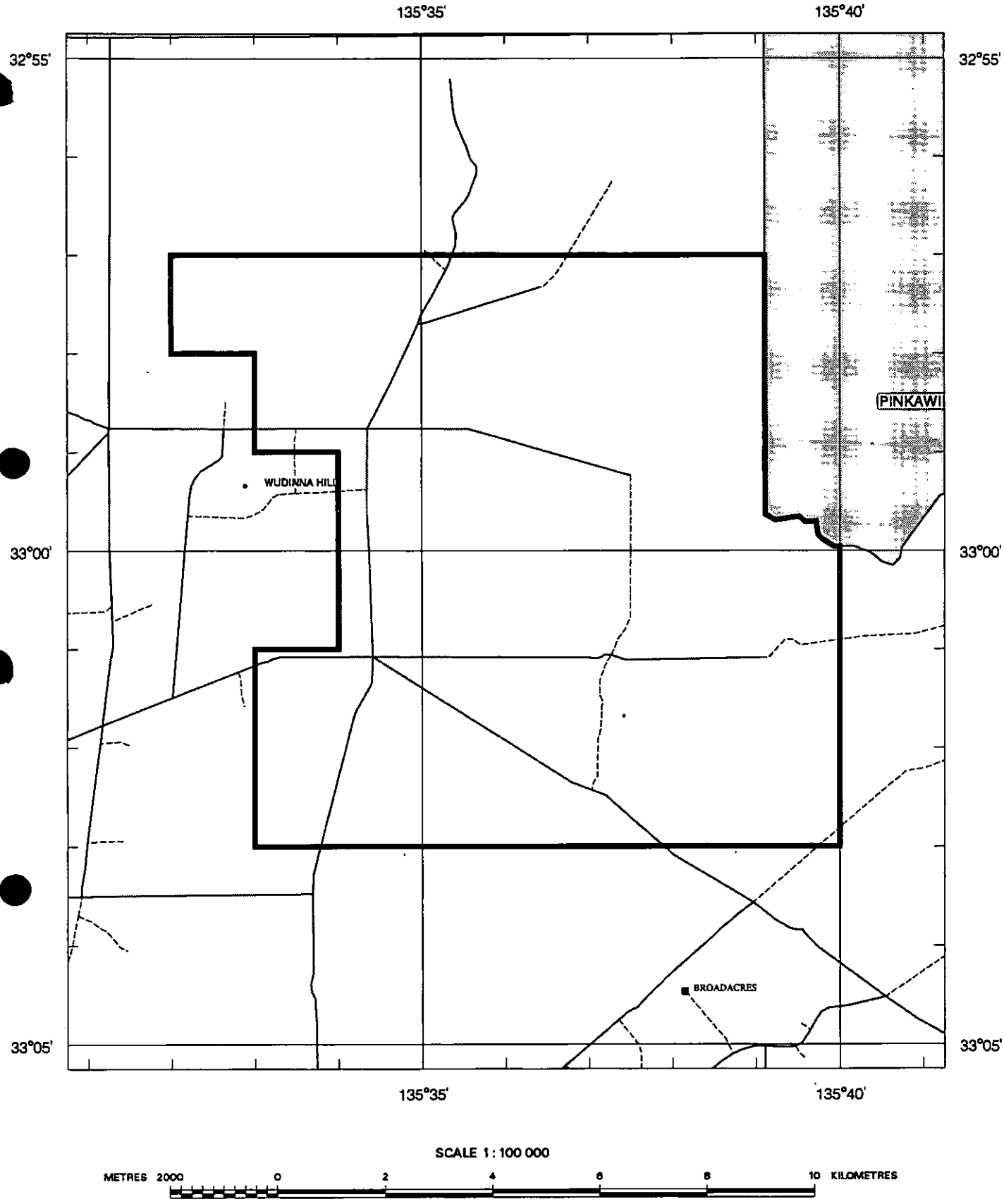
Government of South Australia
Department of State Development

SCHEDULE A



SCALE 1 : 100 000

METRES 2000 0 2 4 6 8 10 KILOMETRES

APPLICANT : **ADELAIDE RESOURCES NL LTD**

FILE REF : **597/96** TYPE : **MINERAL ONLY** AREA : **111** km² (approx.)

1:250000 MAPSHEETS : **YARDEA KIMBA**

LOCALITY : **WUDINNA HILL AREA - Approximately 130 km ESE of Streaky Bay**

DATE GRANTED : **11 November 1999** DATE EXPIRED : **10 November ~~2000~~ 2001 ~~2002~~ 2004** **EL No : 2669**

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Report No: **AR2001/05**

EL 2669
FIRST ANNUAL REPORT FOR THE PERIOD ENDING 10 NOVEMBER 2000 FOR EL 2669 "WUDINNA HILL" EYRE PENINSULA, SOUTH AUSTRALIA.

Adelaide Resources Limited

Date: March 2001

ADELAIDE RESOURCES LIMITED (ACN 061 503 375)

FIRST ANNUAL REPORT FOR THE PERIOD ENDING 10 NOVEMBER 2000 FOR EL 2669 "WUDINNA HILL" EYRE PENINSULA, SOUTH AUSTRALIA.

Volume 1 of 1

Author C G Drown

Date March 2001

Distribution:

PIRSA	(2)
Adelaide Resources	(1)

CONTENTS

		Page
1.	INTRODUCTION	1
2.	TENURE	1
3.	EXPLORATION STRATEGY	3
4.	RECONNAISSANCE CALCRETE SAMPLING	3
5.	ABORIGINAL HERITAGE CLEARANCE	5
6.	PROGRAM FOR THE SECOND YEAR	5

List of Appendices

Appendix 1. Calcrete Field Data and Assay Ledgers

List of Figures

Figure No.	Description	Scale
Figure 1	EL 2669. Location Plan	as shown
Figure 2	Calcrete Sample Locations Showing Sample number, Gold and Copper Assays	1:50,000

1. INTRODUCTION

This report describes the first year's exploration on Exploration Licence 2669 "Wudinna Hill", South Australia. The licence is located on the Eyre Peninsula (Figure 1) and covered an area of 111 km^2. Significant parts of the licence were relinquished on the title's first anniversary in 2000 and EL 2669 now covers an area of 56 km^2.

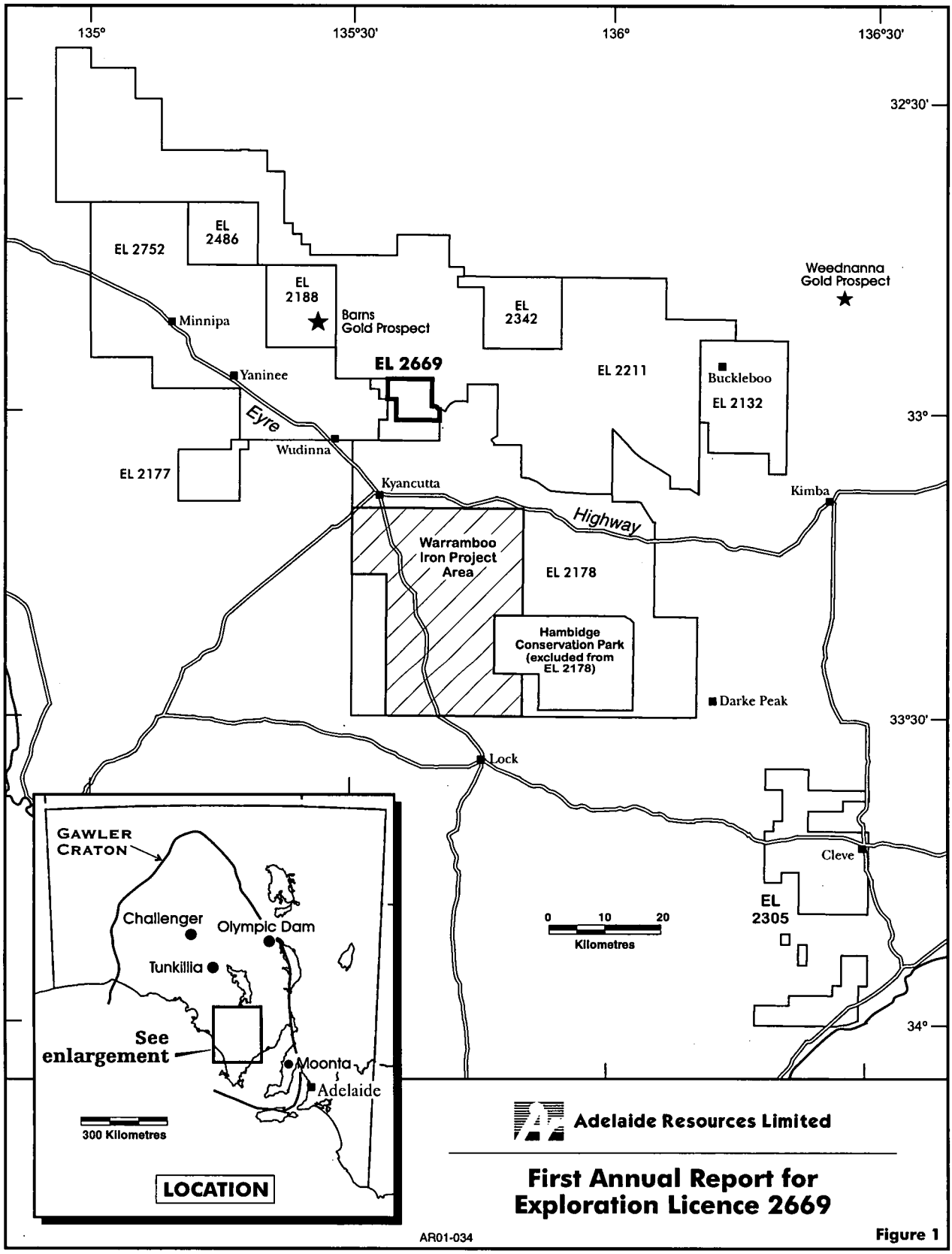
Adelaide Resources are searching EL 2669 and a number of other contiguous Exploration Licences on the Northern Eyre Peninsula for deposits of gold and/or copper and base metals. Together these licences form the Eyre Peninsula Project.

Access to EL 2669 is by way of a number of existing council maintained roads and by farm tracks. Virtually all native vegetation has been cleared to allow cereal cropping with remnants of scrub generally confined to road verges and the crests of sand ridges.

In the first year of title Adelaide Resources completed a program of reconnaissance spaced calcrete geochemical sampling. This work has discovered two geochemical anomalies deserving follow-up sampling. The company also conducted an Aboriginal Heritage Survey to locate sites of significance to Aboriginal people with a number of sites identified in the immediate vicinity of Mount Wudinna.

2. TENURE

EL 2669 was granted to Adelaide Resources NL on 11 November 1999 for the term of twelve months with an extension of term granted by PIRSA for a second year of tenure. Approximately half of the original licence area was relinquished on the first anniversary of the title to dispose of areas where calcrete sampling had failed to identify any targets worthy of further work.


135°
135°30'
136°
136°30'
32°30'
33°
33°30'
34°
EL 2752
EL 2486
EL 2188
Barns Gold Prospect
EL 2342
Weednanna Gold Prospect
Minnipa
Yaninee
EL 2669
EL 2211
Buckleboo
EL 2132
Eyre
Wudinna
EL 2177
Kyancutta
Kimba
Highway
Warramboo Iron Project Area
EL 2178
Hambidge Conservation Park (excluded from EL 2178)
Darke Peak
Lock
Cleve
EL 2305
0 10 20
Kilometres
GAWLER CRATON
Challenger
Olympic Dam
Tunkillia
See enlargement
Moonta
Adelaide
300 Kilometres
LOCATION
Adelaide Resources Limited
First Annual Report for Exploration Licence 2669
AR01-034
Figure 1

3. EXPLORATION STRATEGY

The Gawler Craton is recognised as being highly prospective for gold and base metals. The widespread development of calcrete at shallow depths in the regolith profile, and calcrete's property of concentrating gold and other metals presents an easily collected and useful geochemical media to use in the search for buried mineral deposits. The basic exploration approach is to initially conduct a 1.6 km staggered pattern of reconnaissance calcrete sampling. Anomalous sample sites are then subjected to closer-spaced infill calcrete sampling to determine if drill testing is justified. If so, reconnaissance drilling is carried out to test for bedrock mineralisation sourcing the surface anomalies.

4. RECONNAISSANCE CALCRETE SAMPLING

Following granting of the title, work commenced with the service of statutory notices (Notice of Entry, Waiver of Exemption) on the Landowners of properties covered by EL 2669. No landowner denied access to their property.

Reconnaissance calcrete sampling commenced on 11 November 1999 and by 9 December 1999 sample collection over the entire licence area had been completed. Samples were collected at 1.6 km spacing with sample sites located using a DGPS navigation instrument. Sample collection was completed using shovel and crowbar or hand-augers with the presence of calcrete confirmed by testing with weak HCl acid.

The location of the reconnaissance samples, local geography and access tracks are shown on Figure 2. A total of 59 reconnaissance samples were collected over the area of EL 2669. Sample site field data are included in Appendix 1 of this report.

The reconnaissance samples were dispatched to Amdel Laboratories and Au and Ag determined by cyanide leach finished on a mass spectrometer (Amdel method BLEG1C, giving a 0.05ppb detection limit for Au and a 0.5ppb DL for Ag). Cu, Pb, Zn, Ni, As, Mo, Ca, Mg, Fe and Mn were determined by mixed

acid digest finished on an ICP-OES instrument (Amdel method IC2EC, giving DL's of 1ppm for Cu, Zn, Ni, As, Mo, 3ppm for Pb, 5ppm for Mn, 100ppm for Fe, 0.01% for Ca and Mg). Analytical results are given in Appendix 1, together with estimated calcite, dolomite and total carbonate content calculated from the calcium and magnesium assays.

The carbonate estimates assume that all the Ca and Mg present is as either dolomite or calcite with ideal compositions. Two samples (E22156 & E22195) contained estimated carbonate levels of less than 5% and were considered to be poor quality samples. These two sites were re-sampled and acceptable quality samples achieved.

Gold (ppb) and copper (ppm) results of the reconnaissance samples have been plotted and are shown with sample number on Figure 2. Assay results for all elements are tabulated and included as appendix 1 in this report. Also included in appendix 1 and plotted on Figure 2 are 13 previously collected calcrete samples that lie just within the boundary of EL 2669. These samples were collected as part of geochemical surveys completed in 1997 on adjacent tenements. The additional 13 samples have previously been reported in other tenement statutory reports but are included here to give a complete picture of the situation on EL 2669.

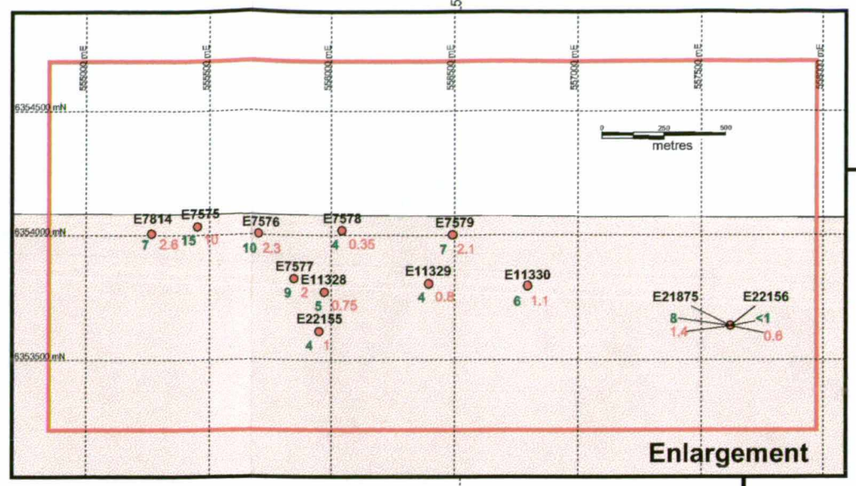
Orientation studies, preliminary statistical analysis and experience from other areas on the Gawler Craton suggests that a threshold of 2.5ppb Au is appropriate to define regional gold anomalism, and 18 ppm copper to define regional copper anomalism.

Four of the samples returned anomalous levels of gold (above 2.5 ppb Au). Three of these anomalous samples are located close to the northern boundary of the licence and just to the south of a calcrete gold anomaly (the WUD 1 anomaly) located on adjacent licence EL 2211. It is considered likely that the WUD 1 anomaly extends into EL 2669. Limited 1999 RAB/aircore and reverse circulation drilling of the WUD 1 anomaly intersected anomalous levels of gold and arsenic in carbonate host rock on EL 2211.

550000 mE
560000 mE
565000 mE
6350000 mN
6345000 mN

See enlargement

E22154 <1 0.2
E22152 4 0.5
E22151 4 1.4
E22150 5 3
E22157 1 2.3
E22158 2 1.1
E21868 3 0.2
E7676 5 0.75
E22153 2 0.5
E22204 1 0.2
E21869 7 1.1
E22203 4 1
E22202 4 1.5
E22201 5 0.8
E22200 3 1.1
E22194 <1 0.9
E7681 6 0.9
E22214 2 1.1
E22215 3 1.6
E22234 6 0.6
E22235 6 0.5
E21870 4 2.8
E22199 7 1.2
E21874 10 1
E22195 <1 0.2
E22193 1 0.6
WUDINNA HILL
E22216 3 0.9
E22236 2 1.5
E22198 10 1.5
E22197 5 0.8
E22196 5 0.7
E7365 6 0.45
E22192 2 0.4
E21873 8 0.7
E7446 6 0.35
EL 2752
EL 2211
E22217 4 0.5
E22186 5 1.4
E22187 7 0.3
E22188 8 0.6
E22189 1 0.8
E22190 <1 0.4
E22191 <1 0.4
E22218 4 1
E22219 4 0.6
E22220 3 0.7
E22221 3 0.9
E22222 7 2.4
E22223 7 0.9
E22224 3 0.8
E22225 3 0.6
E21872 5 <0.05
E21871 15 0.9
E22226 6 0.6
E22233 7 1.1
E22232 2 1/2
E22231 9 0.5
E22230 4 0.7
E22229 6 2.1
E22228 4 1.2
E22227 7 0.7
EL 2178



Calcrete sample
Green = Copper (ppm)
Red = Gold (ppb)

Portion of EL retained

Portion of EL relinquished

Adelaide Resources Limited

Figure 2	EL 2669 Calcrete sample locations First Annual Report
Date:6/3/2001	
Author: C. Drown	
Office: Adelaide	
Plan: AR01P-002	
Scale: 1:50000	Projection: AMG Zone 53 (AGD 66)

0 1.5 3
kilometres

None of the calcrete samples collected from EL 2669 are considered to be anomalous in copper. A number are anomalous in silver (regional threshold 20ppb Ag) while a number of samples are also considered to be anomalous in Zn, Ni and Mn. The Ag, Zn, Ni and Mn anomalous samples fall in a corridor which includes the above-mentioned gold anomalism and trends to the south-south-east with a strike exceeding 8km.

5. ABORIGINAL HERITAGE CLEARENCE

In June 2000 a field survey was completed to ensure compliance with the Aboriginal Heritage Act of South Australia. The survey group comprised both male and female representatives of the Barngala Claimant group, whom DOSAA had advised were the Traditional Owners of the area in question, together with Traditional men and women from Coober Pedy, a male anthropologist and a company representative. The survey group visited the area of EL 2669 and a number of other locations held by Adelaide Resources Limited to determine whether sites of significance to aboriginal people were present.

The granite hills and landforms located around Mt Wudinna were nominated as sites of Aboriginal significance, while no sites were located in the northern part of the licence in the area of the geochemical anomalism outlined by the reconnaissance calcrete survey.

6. PROGRAM FOR THE SECOND YEAR

The four anomalous sites are all considered worthy of further infill calcrete sampling to determine whether they form part of drill quality geochemical anomalies. The nearby location of the WUD 1 target were bedrock mineralisation has been confirmed by drilling gives further confidence that high quality anomalies may develop with further sampling.

Adelaide Resources plans to include EL 2669 with nine other titles on the Eyre Peninsula to form the Eyre Peninsula Project and seek a partner to continue exploration. Once a Joint Venture Agreement is finalised it is planned to complete Infill sampling of the reconnaissance calcrete anomalies discovered in year 1. These reconnaissance features have the potential to develop into anomalies deserving drill testing. Initially, these anomalies will be tested using RAB/aircore methods.

Regolith mapping of highly regarded individual anomalies will be completed to assist in geochemical interpretation of the anomalies and assist in drill hole targeting.

Appendix 1.

Calcrete Field Data and Assay Ledgers

Sampling Data

Digital data was not submitted with all reports up to 10 November 2002

ADELAIDE RESOURCES NL **(ACN 061 503 375)**

CALCRETE FIELD DATA SHEET

Project:	Tenement:	Collected by:	Date:	Order No:	Sheet No:

Calcrete Type
1. Soil + calcrete
2. Nodular calcrete
3. Powdery calcrete
4. Massive calcrete
5. Platey calcrete
6. Sandy calcrete
7. Clay + calcrete
8. Casilcrete
9. Not calcrete
0. Gypsum +/- calcrete

HCL (Acid Reaction 10% HCl)
1. Vigorous
2. Strong
3. Moderate
4. Weak
5. No Reaction

CON (Contamination)
1. Uncontaminated
2. Mine workings
3. Rubbish
4. Organic
5. Agricultural
6. Fences
7. Roads
8. Other specified in notes

TER (Terrain)
1. Roadside
2. Ploughed Fields
3. Lakes & Swamps
4. Low Bush
5. Dense Bush
6. Woodland
7. Dunes
8. Grazing Land

ST (Site Type)
1. Shallow
2. Auger
3. Crowbar + Shovel

Sample No.	Proposed AMG		Actual AMG		Depth (m)		Calcrete Type	HCL	CON	TER	ST	NOTES
	Northing	Easting	Northing	Easting	From	To						

Sample No	AMG Easting	AMG Northing	Depth From (m)	Depth To (m)	Class	Acid	Contam	Terrain	Site	Date	As 1ppm	Cu 1ppm	Pb 3ppm	Zn 1ppm	Mo 1ppm	Ni 1ppm	Ca 0.01%	Calcite 0.01%	Mg 0.01%	Dolomite 0.01%	CO3 0.01%	Fe 100ppm	Mn 5ppm	Au 0.05ppb	CNG 0.05ppb	Ag 0.5ppb	CNS 0.5ppb	Laboratory Job Code
E22150	554,400	6,353,550	0.4	0.5	73	1	1	2	2	Nov 11, 1999	2	5	6	19	<1	15	3.1	6.04	0.4	3.06	9.09	12200	75	3	33	24	263	9AD2886_AMA
E22151	552,765	6,353,578	0.3	0.4	7321	1	1	2	3	Nov 11, 1999	2	4	4	7	<1	8	18.5	42.9	0.69	5.23	48.1	6550	60	1.4	3	14	29	9AD2886_AMA
E22152	551,415	6,353,641	0.5	0.6	632	1	1	87	3	Nov 11, 1999	2	4	<3	5	<1	5	20	45	1.13	8.56	53.6	4000	40	0.5	0.9	5.5	11	9AD2886_AMA
E22153	550,410	6,352,310	0.1	0.2	41	1	1	8	3	Nov 11, 1999	1	2	4	8	<1	7	19.5	47.2	0.47	3.58	50.7	6950	65	0.5	0.9	11	22	9AD2886_AMA
E22154	550,130	6,353,585	0.4	0.5	2	1	1	8	3	Nov 11, 1999	3	<1	4	6	<1	7	23	55.9	0.53	4.01	59.9	6100	50	0.2	0.35	7	11	9AD2886_AMA
E22155	555,951	6,353,615	0.5	0.6	6	1	1	8	3	Nov 11, 1999	2	4	4	11	<1	8	3.7	7.86	0.36	2.72	10.6	10700	60	1	8.9	8	75	9AD2886_AMA
E22156	557,620	6,353,638	0.8	0.9	673	2	1	8	3	Nov 11, 1999	<1	<1	6	16	<1	7	0.46	0.033	0.27	2.06	2.1	10900	40	0.6	27	4	184	9AD2886_AMA
E22157	559,260	6,353,597	1.2	1.3	73	1	1	8	3	Nov 11, 1999	5	1	6	10	<1	7	3.3	6.67	0.39	2.99	9.66	28600	35	2.3	24	6.5	65	9AD2886_AMA
E22158	560,705	6,353,662	0.8	0.9	73	1	1	8	2	Nov 11, 1999	3	2	12	16	<1	11	2	1.85	0.76	5.74	7.59	22400	60	1.1	14	6	80	9AD2886_AMA
E22186	554,385	6,347,240	0.3	0.4	32	1	1	38	3	Nov 14, 1999	3	5	6	10	<1	10	10.5	23.1	0.86	6.53	29.6	10600	55	1.4	4.8	5	16	9AD2886_AMA
E22187	556,025	6,347,340	0.1	0.2	124	1	1	38	3	Nov 14, 1999	1	7	6	13	<1	8	6.5	14.6	0.4	3.01	17.6	9300	120	0.3	1.7	14	77	9AD2886_AMA
E22188	557,594	6,347,196	0.4	0.5	123	1	1	38	3	Nov 14, 1999	3	8	6	17	<1	9	12	26.8	0.63	4.75	31.6	10900	130	0.6	1.8	11	35	9AD2886_AMA
E22189	559,065	6,347,285	0.3	0.4	12	1	1	38	3	Nov 14, 1999	7	1	12	14	1	6	7.5	16.9	0.45	3.39	20.3	36700	240	0.8	3.9	24	119	9AD2886_AMA
E22190	560,820	6,347,137	0.4	0.5	26	1	1	38	3	Nov 14, 1999	2	<1	4	6	<1	5	8	17.5	0.7	5.35	22.9	6200	30	0.4	1.6	3	14	9AD2886_AMA
E22191	561,999	6,347,157	0.3	0.4	326	1	1	38	3	Nov 14, 1999	2	<1	<3	6	<1	5	9	20.7	0.48	3.62	24.3	6650	25	0.4	1.7	3.5	15	9AD2886_AMA
E22192	561,230	6,348,980	0.4	0.6	763	1	1	38	3	Nov 14, 1999	1	2	4	10	<1	7	5	10.4	0.6	4.54	14.9	9900	40	0.4	2.6	3.5	23	9AD2886_AMA
E22193	560,640	6,350,444	0.3	0.4	763	1	1	38	3	Nov 14, 1999	1	1	12	7	<1	5	5.5	12.2	0.26	2.01	14.2	7000	25	0.6	3.8	4.5	31	9AD2886_AMA
E22194	559,900	6,351,785	0.3	0.4	26	1	1	38	3	Nov 14, 1999	1	<1	<3	5	<1	5	9	21.4	0.36	2.71	24.1	3950	40	0.9	3.6	7	29	9AD2886_AMA
E22195	559,200	6,350,420	0.6	0.8	73	2	1	38	3	Nov 14, 1999	<1	<1	4	9	<1	7	0.81	0.955	0.26	1.99	2.94	7950	30	0.2	5.6	5	162	9AD2886_AMA
E22196	559,840	6,348,590	0.6	0.7	32	1	1	38	3	Nov 14, 1999	3	5	4	10	<1	7	10	20.2	1.15	8.76	28.9	10100	50	0.7	2.5	2.5	7.84	9AD2886_AMA
E22197	558,540	6,348,801	0.4	0.5	32	1	1	38	3	Nov 14, 1999	2	5	6	14	<1	12	3.3	5.53	0.69	5.22	10.7	12500	60	0.8	7.2	5	45	9AD2886_AMA
E22198	556,667	6,348,813	0.4	0.5	32	1	1	38	3	Nov 14, 1999	4	10	12	30	<1	22	1.2	<	0.78	5.91	5.7	25700	150	1.5	26	24	419	9AD2886_AMA
E22199	557,560	6,350,390	0.3	0.5	732	1	1	38	3	Nov 14, 1999	4	7	4	10	<1	11	12.5	29	0.46	3.5	32.5	10100	155	1.2	3.6	13	41	9AD2886_AMA
E22200	558,350	6,351,850	0.5	0.6	763	1	1	38	3	Nov 14, 1999	2	3	6	11	<1	8	3	6.04	0.33	2.54	8.59	10200	60	1.1	13	5	59	9AD2886_AMA
E22201	556,830	6,351,993	0.4	0.5	7632	1	1	38	3	Nov 14, 1999	2	5	6	10	<1	8	7	14.7	0.55	4.16	18.8	9250	65	0.8	3.9	6	31	9AD2886_AMA
E22202	555,160	6,351,950	0.5	0.6	632	1	1	38	3	Nov 14, 1999	6	4	18	59	<1	86	2.3	3.66	0.49	3.74	7.4	28000	1000	1.5	20	32	431	9AD2886_AMA
E22203	553,420	6,351,902	0.4	0.5	326	1	1	38	3	Nov 14, 1999	2	4	4	6	<1	7	15.5	34.7	0.89	6.76	41.5	6100	45	1	2.2	3.3	7.25	9AD2886_AMA
E22204	552,101	6,352,030	0.4	0.5	24	1	1	38	3	Nov 14, 1999	1	1	<3	4	<1	7	18.5	44.9	0.42	3.2	48.1	4150	90	0.2	0.3	5.5	11	9AD2886_AMA
E22214	551,330	6,350,480	0.5	0.6	26	1	1	38	3	Nov 14, 1999	2	2	<3	7	<1	6	9.5	21.5	0.59	4.49	26	5600	40	1.1	4.1	8	30	9AD2886_AMA
E22215	552,880	6,350,450	0.4	0.5	73	1	1	38	3	Nov 14, 1999	2	3	6	14	<1	10	4.6	9.22	0.58	4.42	13.6	11800	65	0.6	4.3	12	87	9AD2886_AMA
E22216	553,580	6,348,760	0.5	0.6	13	1	1	2	3	Nov 14, 1999	2	3	4	9	<1	10	14	30.8	0.94	7.11	37.9	8350	60	0.9	2.3	2	5.14	9AD2886_AMA
E22217	553,150	6,347,270	0.3	0.4	26	1	1	2	3	Nov 14, 1999	2	4	4	9	<1	6	7.5	16	0.57	4.35	20.3	6100	60	0.5	2.2	5	25	9AD2886_AMA
E22218	551,506	6,346,501	0.3	0.4	236	1	1	2	3	Nov 15, 1999	4	4	4	10	<1	8	15	35	0.72	5.49	40.5	8900	65	1	2.3	3.5	9.19	9AD2886_AMA
E22219	552,008	6,345,577	0.4	0.5	36	1	1	2	3	Nov 15, 1999	2	4	4	12	<1	8	7	15.3	0.58	4.42	19.8	10000	70	0.6	2.9	5	27	9AD2886_AMA
E22220	553,590	6,345,645	0.3	0.4	236	1	1	2	3	Nov 15, 1999	3	3	4	11	<1	9	9.5	20.7	0.75	5.7	26.4	10800	60	0.7	2.6	4.5	18	9AD2886_AMA
E22221	555,190	6,345,575	0.3	0.4	2	1	1	2	3	Nov 15, 1999	3	3	<3	5	<1	9	29.5	69.7	0.84	6.36	76.1	5000	70	0.9	1.2	4	5.57	9AD2886_AMA
E22222	556,870	6,345,622	0.3	0.4	21	1	1	2	3	Nov 15, 1999	2	7	<3	8	<1	9	23	51.5	1.54	11.7	63.3	5950	55	2.4	3.8	4	6.63	9AD2886_AMA
E22223	558,380	6,345,565	0.2	0.3	21	1	1	2	3	Nov 15, 1999	3	7	<3	9	<1	6	27.5	63.7	1.24	9.42	73.1	5450	80	0.9	1.2	3.5	4.81	9AD2886_AMA
E22224	559,980	6,345,850	0.2	0.3	24	1	1	2	3	Nov 15, 1999	3	3	<3	5	<1	7	30	72.5	0.65	4.91	77.4	3500	95	0.8	0.95	4	4.9	9AD2886_AMA
E22225	561,600	6,345,600	0.4	0.5	73	1	1	2	3	Nov 15, 1999	3	3	6	12	<1	8	4.9	10.1	0.51	3.89	14	14500	50	0.6	4	4	28	9AD2886_AMA
E22226	562,300	6,344,195	0.3	0.4	123	1	1	5	3	Nov 15, 1999	2	6	6	13	<1	8	9	19.8	0.66	5	24.8	12500	100	0.6	2.3	10	40	9AD2886_AMA
E22227	560,860	6,344,050	0.2	0.3	12	1	1	2	3	Nov 15, 1999	3	7	<3	10	<1	8	18	40.7	0.99	7.5	48.2	6000	100	0.7	1.4	11	23	9AD2886_AMA
E22228	558,990	6,344,101	0.4	0.5	123	1	1	2	3	Nov 15, 1999	3	4	4	18	<1	9	13.5	29.9	0.98	7.46	37.4	12500	75	1.2	3.2	2.5	6.54	9AD2886_AMA
E22229	557,598	6,343,992	0.3	0.4	123	1	1	2	3	Nov 15, 1999	3	6	6	12	<1	9	20	46	1.08	8.24	54.2	9650	70	2.1	3.8	4	7.41	9AD2886_AMA
E22230	556,020	6,344,108	0.2	0.3	123	1	1	2	3	Nov 15, 1999	2	4	4	14	<1	9	9.5	20.5	0.82	6.22	26.7	9850	80	0.7	2.5	4	15	9AD2886_AMA
E22231	554,315	6,344,060	0.4	0.5	123	1	1	2	3	Nov 15, 1999	2	9	6	14	<1	9	11	24.5	0.68	5.15	29.6	7950	120	0.5	1.5	10	33	9AD2886_AMA
E22232	552,705	6,344,120	0.2	0.3	2	1	1	2	3	Nov 15, 1999	3	2	<3	6	<1	8	30	71.7	0.67	5.06	76.8	5200	70	1.2	1.5	12	15	9AD2886_AMA
E22233	551,650	6,343,950	0.3	0.4	12	1	1	2	3	Nov 15, 1999	3	7	4	8	<1	9	22	50.5	0.96	7.33	57.8	7250	85	1.1	1.8	6.5	11	9AD2886_AMA
E22234	554,401	6,350,470	0.4	0.5	12	1	1	2	3	Nov 15, 1999	2	6	6	14	<1	10	7	15.2	0.48	3.64	18.9	10500	105	0.6	2.8	10	56	9AD2886_AMA
E22235	556,030	6,350,403	0.3	0.4	12	1	1	2	3	Nov 15, 1999	2	6	4	12	<1	7	5.5	10.9	0.74	5.6	16.5	7900	80	0.5	3.1	8.5	50	9AD2886_AMA
E22236	555,320	6,348,750	0.6	0.7	672	1	1	2	3	Nov 15, 1999	2	2	4	8	<1	6	8	17.5	0.56	4.28	21.7	7400	40	1.5	6.9	7.5	33	9AD2886_AMA
E21868	559,178	6,353,138	1.4	1.6	63	1	1	8	2	Dec 9, 1999	<1	3	<3	5	<1	4	2.9	5.9	0.35	2.65	8.55	8150	25	0.2	2	1.5	17	9AD3106_AMA
E21869	554,231	6,352,269	0.3	0.5	321	1	1	8	3	Dec 9, 1999	4	7	4	6	<1	6	16.5	37.3	0.87	6.63	43.9	7750	45	1.1	2.6	4	9.27	9AD3106_AMA
E21870	556,895	6,350,421	0.3	0.4	341	1	1	8	2	Dec 9, 1999	2	4	4	7	<1	8	8.5	18	0.75	5.68	23.6	8050	35	2.8	12	4	16	9AD3106_AMA
E21871	560,952	6,344,675	0.7	0.8	7	1	1	5	2	Dec 9, 1999	5	15	12	34	<1	18	4.9	9.49	0.7	5.28	14.8	31800	240	0.9	5.9	18	121	9AD3106_AMA
E21872	556,202	6,344,807	0.3	0.4	124	1	1	8	3	Dec 9, 1999	1	5	<3	11	<1	6	6.5	15.6	0.31	2.33	17.9	5850	80	<0.05	0.05	6.5	38	9AD3106_AMA

Sample No	AMG Easting	AMG Northing	Depth From (m)	Depth To (m)	Class	Acid	Contam	Terrain	Site	Date	As 1ppm	Cu 1ppm	Pb 3ppm	Zn 1ppm	Mo 1ppm	Ni 1ppm	Ca 0.01%	Calcite 0.01%	Mg 0.01%	Dolomite 0.01%	CO3 0.01%	Fe 100ppm	Mn 5ppm	Au 0.05ppb	CNG 0.05ppb	Ag 0.5ppb	CNS 0.5ppb	Laboratory Job Code
E21873	556,669	6,348,013	0.4	0.5	72	1	1	8	3	Dec 9, 1999	4	8	4	7	<1	12	25.5	59.7	1.12	8.53	68.2	7850	125	0.7	0.95	3.5	4.84	9AD3106_AMA
E21874	559,200	6,350,420	1.4	1.6	67	1	1	8	2	Dec 9, 1999	3	10	4	17	<1	20	5.5	11	0.71	5.36	16.4	17200	65	1	5.8	3	17	9AD3106_AMA
E21875	557,620	6,353,638	0.6	0.8	67	1	1	8	2	Dec 9, 1999	3	8	4	10	<1	10	13.5	30.9	0.75	5.73	36.6	12200	70	1.4	3.7	1	2.84	9AD3106_AMA
E7676	560,714	6,353,024	1.4	1.45	3	1	1	6	2	Oct 2, 1997	1	5	<3	5	<1	3	11.5	19.2	2.36	18	37.2	5900	60	0.75	2	4	11	7AD2638_AMA
E7681	560,579	6,351,384	0.3	0.6	3	1	1	6	2	Oct 2, 1997	2	6	<3	7	<1	6	4.9	9.47	0.68	5.16	14.6	5900	35	0.9	6.3	7	47	7AD2638_AMA
E7446	560,035	6,348,023	0.7	0.8	26	12	1	27	3	Jul 3, 1997	<1	6	<3	3	1	5	16	38.3	0.49	3.75	42	3650	25	0.35	0.95	4.3	13	7AD2031_AMA
E7365	561,158	6,348,991	0.4	0.5	12	2	1	2	3	Jul 3, 1997	<1	6	4	5	<1	6	14.5	32.2	0.94	7.14	39.3	6950	95	0.45	1.1	9	23	7AD1858_AMA
E7814	555,264	6,354,008	2.1	2.3	27	12	1	27	2	Aug 24, 1997	7	7	6	6	1	12	7.5	14.7	0.87	6.63	21.4	27500	65	2.6	12	2	8.2	7AD2421_AMA
E7575	555,450	6,354,036	0.6	0.7	27	1	1	2	3	Aug 10, 1997	3	15	4	8	<1	10	22	48.1	1.69	12.9	61	10300	120	10	16	12	20	7AD2421_AMA
E7576	555,698	6,354,004	2.1	2.3	27	12	1	27	2	Aug 10, 1997	4	10	4	8	<1	11	17.5	35.3	1.89	14.4	49.7	11900	105	2.3	4.5	4	7.93	7AD2421_AMA
E7577	555,846	6,353,825	2.2	2.4	27	12	1	7	2	Aug 10, 1997	3	9	6	11	1	12	14.5	31.1	1.21	9.23	40.3	19900	55	2	4.9	5	12	7AD2421_AMA
E7578	556,044	6,354,020	3.5	3.7	27	23	1	27	2	Aug 10, 1997	2	4	4	5	4	11	2.9	5.46	0.42	3.19	8.66	25800	45	0.35	4.3	2.5	30	7AD2421_AMA
E7579	556,492	6,354,002	0.3	0.4	14	23	4	27	3	Aug 10, 1997	9	7	8	3	1	9	19.5	47	0.57	4.35	51.3	74200	85	2.1	4.2	8.5	17	7AD2421_AMA
E11328	555,971	6,353,772	0.7	0.8	6	1	1	2	2	May 7, 1997	3	5	6	6	2	8	2.8	6.35	0.18	1.37	7.72	8850	40	0.75	9.4	8	101	7AD1199_AMA
E11329	556,397	6,353,805	0.7	0.8	6	1	1	2	2	May 7, 1997	3	4	4	5	2	8	4.8	11.2	0.2	1.54	12.8	6250	20	0.8	6.3	6.5	51	7AD1199_AMA
E11330	556,797	6,353,796	0.5	0.6	6	1	1	2	2	May 7, 1997	2	6	6	10	2	9	3.3	6.38	0.43	3.25	9.63	10200	120	1.1	11	5.5	59	7AD1199_AMA

Adelaide Resources Limited ACN 061 503 375

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Ph: (08) 8271 0600 Fax: (08) 8271 0033 email: adelres@senet.com.au

7 March, 2002

Mr George Kwitko
Office of Minerals and Energy Resources
Primary Industries and Resources SA
101 Grenfell Street
ADELAIDE SA 5000

Dear George,

Re: EL 2669 - Annual Report for Period Ending 10 November 2001

The second annual report for EL 2669 "Wudinna Hill" fell due in January 2002. Adelaide Resources normally compile a comprehensive annual report on the exploration activities completed during the previous year of title and lodge it with your department.

As your department is aware, EL 2669 together with 9 other Exploration Licences form the company's Eyre Peninsula Project with gold and copper deposits being the principal targets. Exploratory activities have been conducted over a five year period on the Project and resulted in the discovery of significant gold mineralisation on EL 2485 at the Barns Gold Prospect, and highly anomalous gold and copper on other of the Project tenements.

While exploratory activities including drilling on EL 2211 were completed in 2001, no exploration was completed on EL 2669 during the second year of tenure. Adelaide Resources are now actively seeking a joint venture partner to continue exploration of the Eyre Peninsula Project. Discussions with two potential partners continue at this time.

Adelaide Resources requests that this letter be accepted to satisfy our second annual statutory reporting commitment for EL 2669 to your department.

Please contact me should you have any concerns regarding this request.

Yours sincerely

Chris Drown
Exploration Manager

Adelaide Exploration Limited
(A wholly owned subsidiary of Adelaide Resources Limited) ACN 097 387 918
378 Unley Road Unley Park SA 5061 PO Box 3006 Unley SA 5061
Ph: (08) 8271 0600Fax: (08) 8271 0033email: adres@adelaideresources.com.au

June 4, 2003

Mr George Kwitko
Company Exploration
Mineral Resources
Primary Industries and Resources SA
101 Grenfell Street
ADELAIDE SA 5000

Re: Exploration Licence 2669
Annual Report for Period Ending 10 November 2002

Dear George,

It has come to my attention that no annual report has been compiled and submitted to your department for EL 2669 for the period ending 10 November 2002. The licence is held by Adelaide Exploration Limited with gold being the commodity of principal interest.

During the year ended 10 November, no exploration was completed on EL 2669. Adelaide Exploration therefore requests that this letter be accepted to satisfy the 2002 annual statutory reporting commitment for EL 2669.

Please contact me should you have any concerns regarding this request.

Following the recent formation of the Eyre Peninsula Joint Venture between Adelaide Exploration and Newmont Australia exploratory activities will recommence on the tenement. A surface geochemical sampling program has been planned and will shortly be implemented. Full disclosure of the results of this work will reported to your department in the 2003 annual report for EL 2669.

Yours sincerely

Chris Drown
Exploration Manager