



BY: \_\_\_\_\_

# Mineral Exploration Report

## Quarter Ended 30-JUN-11

Tasmania  
Explore the possibilities

**Tenement:** EL14/2009  
**Location:** Central Tasmania  
**Holder:** Great South Land Minerals Ltd.

Great South Land Minerals Ltd.  
3/65 Murray Street  
Hobart TAS 7000

**Office Use Only**

Year: 2011

Quarter: 2

**Information**

The purpose of this form is to collect data on exploration expenditure. The information asked for is collected under the authority of the *Mineral Resources Development Act 1995*, sections 28(3), 187 and 189. The information will be used to measure and monitor exploration activity in Tasmania. Your completed form remains confidential to Mineral Resources Tasmania (MRT). MRT may quote amalgamated data for reporting or statistical purposes, but will not publicly reveal information if it can be related to a specific client.

**Instructions**

- Please give details of exploration expenditure in the categories provided.
- Report all expense items **exclusive of Goods and Services Tax (GST)** where this is recoverable as an input tax credit.
- Please report all monetary values in **whole dollars**.
- If work is undertaken on more than one tenement, a separate form is required for each.
- If exploration was carried out by a company or person(s) other than the tenement holder, the form may be sent to and completed by them.
- Supporting evidence should be attached to this form if insufficient space is available.
- Please complete and sign this report and return it by the due date **31 July 2011** to:

Director of Mines, PO Box 56, Rosny Park, Tasmania, 7018

**Help Available**

- If you have problems completing or returning this form by the due date, please contact the MRT, Registry office by:  
**Telephone** (03) 6233 8341      **Facsimile** (03) 6233 8338      **E-mail** info@mrt.tas.gov.au

**Person we should contact if any queries arise regarding this form**

Name (Please print) PAUL HEATH      Signature [Signature]      22/07/2011  
Telephone Number 6231 3529      Email paul.heath@gsln.com.au

**Was there any exploration expenditure on this tenement during this quarter?**

- No ☐ Please sign and return form to the address above.  
Yes ☒ Please complete all requested information on both sides before returning this form.

**Please report principal target (Tick one box only)**

- |   |   |   |
|---|---|---|
| <input type="checkbox"/> Copper         | <input type="checkbox"/> Heavy Minerals       | <input type="checkbox"/> Industrial minerals (incl. magnetite for coal washery) |
| <input type="checkbox"/> Pb, Zn, Ag     | <input type="checkbox"/> Iron Ore             | <input type="checkbox"/> Geothermal substances                                  |
| <input type="checkbox"/> Gold           | <input checked="" type="checkbox"/> Petroleum | <input type="checkbox"/> Construction materials                                 |
| <input type="checkbox"/> Sn, W, Mo      | <input type="checkbox"/> Oil Shale            | <input type="checkbox"/> Other (please specify) .....                           |
| <input type="checkbox"/> Ni, Co         | <input type="checkbox"/> Coal                 |   |
| <input type="checkbox"/> Cr, Pt, Os, Ir | <input type="checkbox"/> Coal seam gas        |   |

Tenement number: EL14/2009

Quarter Ending: 30-JUN-11

<b>1. Geoscientific Costs</b>			
<i>Note</i>	- Include data analysis and interpretation costs against relevant items.	Geology	\$ <input type="text"/> <input type="text"/> , <input type="text"/> 1 <input type="text"/> 0 <input type="text"/> 4 , <input type="text"/> 3 <input type="text"/> 7 <input type="text"/> 2
<i>Including</i>	- Salaries, wages etc paid to employees	Geochemistry	\$ <input type="text"/> <input type="text"/> , <input type="text"/> <input type="text"/> <input type="text"/> , <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>
	- Payments to contractors, consultants etc	Geophysics	\$ <input type="text"/> 2 , <input type="text"/> 2 <input type="text"/> 0 <input type="text"/> 0 , <input type="text"/> 0 <input type="text"/> 0 <input type="text"/> 0
	- Travel and subsistence costs	Remote sensing	\$ <input type="text"/> <input type="text"/> , <input type="text"/> <input type="text"/> <input type="text"/> , <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>
<i>Excluding</i>	- Payments to drilling contractors		
<b>2. Drilling and Gridding Costs</b>			
<i>Including</i>	- All direct costs (e.g. siting but excluding track construction)	Gridding	\$ <input type="text"/> <input type="text"/> <input type="text"/> , <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>
	- Payments to drilling contractors		
	- Drilling metres achieved this quarter	Drilling	\$ <input type="text"/> <input type="text"/> , <input type="text"/> <input type="text"/> <input type="text"/> , <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>
	<input type="text"/> <input type="text"/> <input type="text"/> , <input type="text"/> <input type="text"/> <input type="text"/> metres		
<b>3. Land Access Costs</b>			
<i>Including</i>	- Negotiations with land owners/holders		\$ <input type="text"/> 1 <input type="text"/> 6 , <input type="text"/> 6 <input type="text"/> 4 <input type="text"/> 8
	- Environmental and archaeological surveys		
<i>Excluding</i>	- Establishment of infrastructure (e.g. roads)		
<b>4. Rehabilitation Costs</b>			
			\$ <input type="text"/> <input type="text"/> <input type="text"/> , <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>
<b>5. Feasibility Study Costs</b>			
<i>Including</i>	- Resource and reserve estimations		\$ <input type="text"/> <input type="text"/> , <input type="text"/> <input type="text"/> 8 , <input type="text"/> 0 <input type="text"/> 7 <input type="text"/> 0
	- Mineral processing and metallurgical studies		
	- Feasibility/economic/marketing studies		
<b>6. Other Costs</b>			
<i>Including</i>	- Rental fees		\$ <input type="text"/> 4 <input type="text"/> 1 , <input type="text"/> 7 <input type="text"/> 4 <input type="text"/> 7
	- Vehicular track construction etc.		
	- Surveying, contract drafting etc. not attributable to geosciences or drilling		
	- Capital equipment purchase and lease/hire specifically for exploration		
<b>7. Administration Costs</b>			
<i>Note</i>	- Administration costs for the year should not exceed 10% of the estimated annual expenditure		\$ <input type="text"/> 4 <input type="text"/> 3 , <input type="text"/> 3 <input type="text"/> 0 <input type="text"/> 8
<i>Including</i>	- Legal costs directly related to exploration		
	- A proportion of office and administrative expenses and capital expenditure		
<i>Excluding</i>	- Non-government payments to purchase mineral tenements		
<b>8. Total Costs</b>			
	(sum of 1 to 7)		\$ <input type="text"/> 2 , <input type="text"/> 4 <input type="text"/> 1 <input type="text"/> 4 , <input type="text"/> 1 <input type="text"/> 4 <input type="text"/> 5
<b>9. Cumulative Expenditure at time of last report:</b>			
			\$ <input type="text"/> 1 , <input type="text"/> 9 <input type="text"/> 5 <input type="text"/> 0 , <input type="text"/> 1 <input type="text"/> 8 <input type="text"/> 7
<b>TOTAL EXPENDITURE TO DATE</b>			
	(sum of 8 and 9)		\$ <input type="text"/> 4 , <input type="text"/> 3 <input type="text"/> 6 <input type="text"/> 4 , <input type="text"/> 3 <input type="text"/> 3 <input type="text"/> 2

Exploration Progress Report (attach a separate sheet if required)

Approximate Expenditure between 1 April and 16 May 2011 = \$2,315,396

Approximate Expenditure between 17 April <sup>May 2010</sup> and 16 May 2011 = \$4,265,583 Year 1

Minimum required \$3,025,000 for Year 1, therefore, over 41% more expenditure has been completed during Year 1.

## Exploration Progress Report – (Quarter Ended 30 June 2011)

Tenement: EL14/2009

Location: Central Tasmania

Holder: Great South Land Minerals Limited

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- Preparation of a report for presentation to RPS Energy in London
- Preparation and submission of complaint to the Integrity Commission, 2 June 2011
- Preparation and submission of complaint to Ombudsman Tasmania, 17 June 2011
- Landowner Access and Rental Agreement updated and awaiting approval by Landowner
- Application for Variation to Certified Forest Practices Plan awaiting approval by Landowner
- Organisation of safe evacuation procedure for entire building as part of the office safety procedure
- Negotiation with Terrex Seismic and finalisation of contract
- Meeting on 19 May 2011 with Liberal Party representatives the Hon. Mr Will Hodgman, Mr Adam Brooks and Mr. Brad Stansfield
  - Preparation of documentation for presentation at meeting
  - Preparation of GSLM Activities Report and GSLM Financial Report for Will Hodgman
- Meeting with Mr Kim Booth - Devonport, 9 June 2011
  - Preparation of documentation for presentation at meeting, including specific requests from Mr Booth
  - Collation of further information requested by Mr Booth
- Meeting with Mr Anthony Haneveer - Burnie, 10 June 2011
  - Preparation of documentation for presentation at meeting
  - Preparation of background information and question suggestions for the Legislative Council's Estimates Committee Mining session, 27 June 2011
- Inspection of drilling equipment held at Kellara Transport - Devonport, 9 June 2011
- Meeting with Spaulding Drillers - Devonport, 10 June 2011
- Re-organizing GSLM Library and adding new materials