



Great South Land
Minerals Limited

Great South Land Minerals Limited ABN 54 068 650 386

14 April 2011

Nathan Males
Tasmanian Land Conservancy
PO Box 2112
LOWER SANDY BAY Tasmania 7005

Dear Nathan,

Acknowledgement of Transfer of Ownership of Land at Bellevue #1 Drill Site

Thank you for your visit to our offices on Wednesday 6 April 2011 to discuss preparation of a *Landowner Access and Rental Agreement*.

The company has confirmed, based on a recent title search, that the Transfer of Land under PID 7333254, reference number 227512/1 covering the Bellevue #1 drill site was only recently transferred to and registered in the name of Tasmanian Land Conservancy Inc. (TLCI) on 21 March 2011 at noon.

I am also aware that this purchase process was initiated by TLCI in October/November 2010 and has taken several months to complete. Under these circumstances GSLM has refrained from pressing the matter of access permits during this period and greatly appreciates the patience and cooperation of the TLCI as the new owners of the property.

At this stage you should be in receipt of the *Letter of Intent* sent on 22 March 2011 and a copy of the previous *Landowner Access and Rental Agreement*. We are currently re-drafting the Agreement to be sent to you under separate correspondence for consideration which will be forwarded in the next day or so.

Please contact me on (03) 6231 3529 if you have any questions in relation to progress on these matters.

Yours faithfully

Paul Heath
Chief Operations Officer
and Executive Geologist
Great South Land Minerals Limited

Encl: Title Search Records

SEARCH OF TORRENS TITLE

VOLUME 227512	FOLIO 1
EDITION 3	DATE OF ISSUE 21-Mar-2011

SEARCH DATE : 31-Mar-2011

SEARCH TIME : 12.08 PM

DESCRIPTION OF LAND

Parish of WETHERHALL, Land District of CUMBERLAND

Lot 1 on Plan 227512

Derivation : Whole of Lot 24786 Gtd. to M.L. Wrigley, Whole of

Lot 29967 Gtd. to S. McCauley, Whole of Lot 20148 Gtd. to M.F.

Jenkins Whole of Lot 20149 Gtd. to M.A. Jenkins and Whole of

Lot 20150 Gtd. to M. Jenkins

Prior CT 3055/39

SCHEDULE 1

C983633 TRANSFER to TASMANIAN LAND CONSERVANCY INC
Registered 21-Mar-2011 at noon

SCHEDULE 2

Reservations and conditions in the Crown Grant if any

C145223 PRIVATE TIMBER RESERVE pursuant to Section 15(1) of
the Forest Practices Act 1985 Registered
20-May-1999 at noon (MF:25550/985)

UNREGISTERED DEALINGS AND NOTATIONS

M325749 PRIORITY NOTICE reserving priority for 60 days
TRANSFER GUNNS LIMITED TO TASMANIAN LAND CONSERVANCY
INC
MORTGAGE TASMANIAN LAND CONSERVANCY INC TO JANET
HEATHER CAMERON, ZANA GREER SMITH & JOSEPH
BORENSZTAJN Lodged by MURDOCH CLARKE on 02-Mar-2011
BP: M325749

R.P. 512

VOL.

FOL.

ANNEXURE TO CERTIFICATE OF TITLE

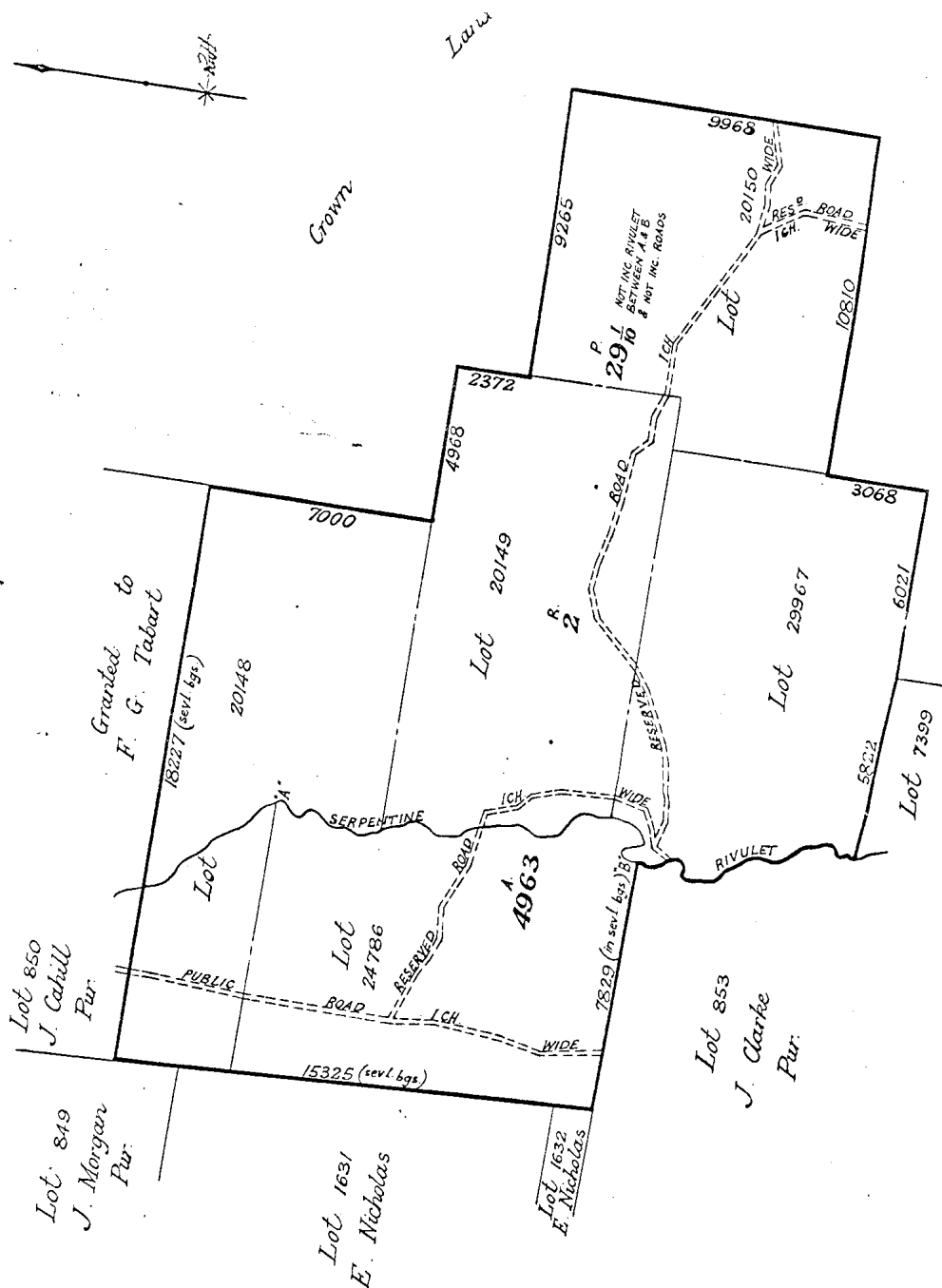
Recorder of Titles



REGISTERED NUMBER

227512

Lot 1 of this plan consists of all the land comprised in the above-mentioned cancelled folio of the Register.



Property ID: 7333254 **Municipality:** CENTRAL HIGHLANDS

Property Address: SERPENTINE & ROSCARBRO
MARLBOROUGH RD
BRONTE PARK TAS 7140

Property Name: SERPENTINE & ROSCARBRO

Rate Payers: GUNNS LIMITED
Postal Address: PO BOX 572
LAUNCESTON TAS 7250

Title Owners: 102181/1 : TASMANIAN LAND CONSERVANCY INC
227512/1 : TASMANIAN LAND CONSERVANCY INC
248105/1 : TASMANIAN LAND CONSERVANCY INC
248752/1 : TASMANIAN LAND CONSERVANCY INC
248752/2 : TASMANIAN LAND CONSERVANCY INC
248752/3 : TASMANIAN LAND CONSERVANCY INC
29400/1 : TASMANIAN LAND CONSERVANCY INC
43176/2 : TASMANIAN LAND CONSERVANCY INC
43177/3 : TASMANIAN LAND CONSERVANCY INC
43178/4 : TASMANIAN LAND CONSERVANCY INC
43179/5 : TASMANIAN LAND CONSERVANCY INC
43180/3 : TASMANIAN LAND CONSERVANCY INC
43181/1 : TASMANIAN LAND CONSERVANCY INC
43181/2 : TASMANIAN LAND CONSERVANCY INC

Improvements: LAND IMPTS
Construction Year 0
of Main Building:
Land Area: 6109.0 hectares
Building Size: 0.0 square metres

Bedrooms:
Roof Material:
Wall Material:
LPI References: 2000921
GAK75
2001347
2000926
2001931
2000920
2000918
2001321
GAK72
GAK76
2001349
2001348
2000919
FZA60

Last Sales

Contract Date	Sale Price
25/08/2000	\$6,157,500

Last Valuations

Inspection Date	Levels At	Land	Capital	A.A.V.	Reason
01/03/2009	01/10/2008	\$1,500,000	\$1,740,000	\$69,600	Revaluation
22/04/2004	01/10/2003	\$700,000	\$950,000	\$38,000	REVAL

This data is derived from the Valuation List prepared by the Valuer General under the provisions of the Valuation of Land Act 2001. These values relate to the level of values prevailing at the dates of valuation shown.

While all reasonable care has been taken in collecting and recording the information shown above, this Department assumes no liability resulting from any errors or omissions in this information or from its use in any way.

No information obtained from the LIST may be used for direct marketing purposes

SEARCH DATE: 31/03/2011 SEARCH TIME: 12:08 PM

© **COPYRIGHT.** Apart from any use permitted under the Copyright Act 1968, no part of the report may be copied without the permission of the General Manager, Land Information Services, Department of Primary Industries, Parks, Water and Environment, GPO Box 44 Hobart 7001. **Personal Information Protection statement**