

TABLE OF COMMITMENTS

Description	Over Subscription \$
Cash reserves as at 31 August 2010	1,756,929
Proceeds from Offer	7,000,000
<b>Total Funds Available</b>	<b>8,756,929</b>
Expenses of the Offer	482,068
Project evaluation, exploration and development	4,425,000
Shareholder Loan Repayment	200,000
Further evaluation and exploration of the Project year 2	3,000,000
Working Capital	649,861
<b>Total Funds Applied</b>	<b>8,756,929</b>