



Updated Statement of Commitments

Funds Available	
Cash at Bank	\$ 68,500
Funds from this Offer	\$4,000,000
Total Funds Available	\$4,068,500
Application of Proceeds	
Two Year exploration Budget	\$1,902,000
Completion payment under Mineral Rights Agreement	\$ 100,000
Two year corporate administration costs	\$ 782,000
Costs of the Offer	\$ 267,000
General Working Capital	\$1,017,500
Total	\$4,068,500