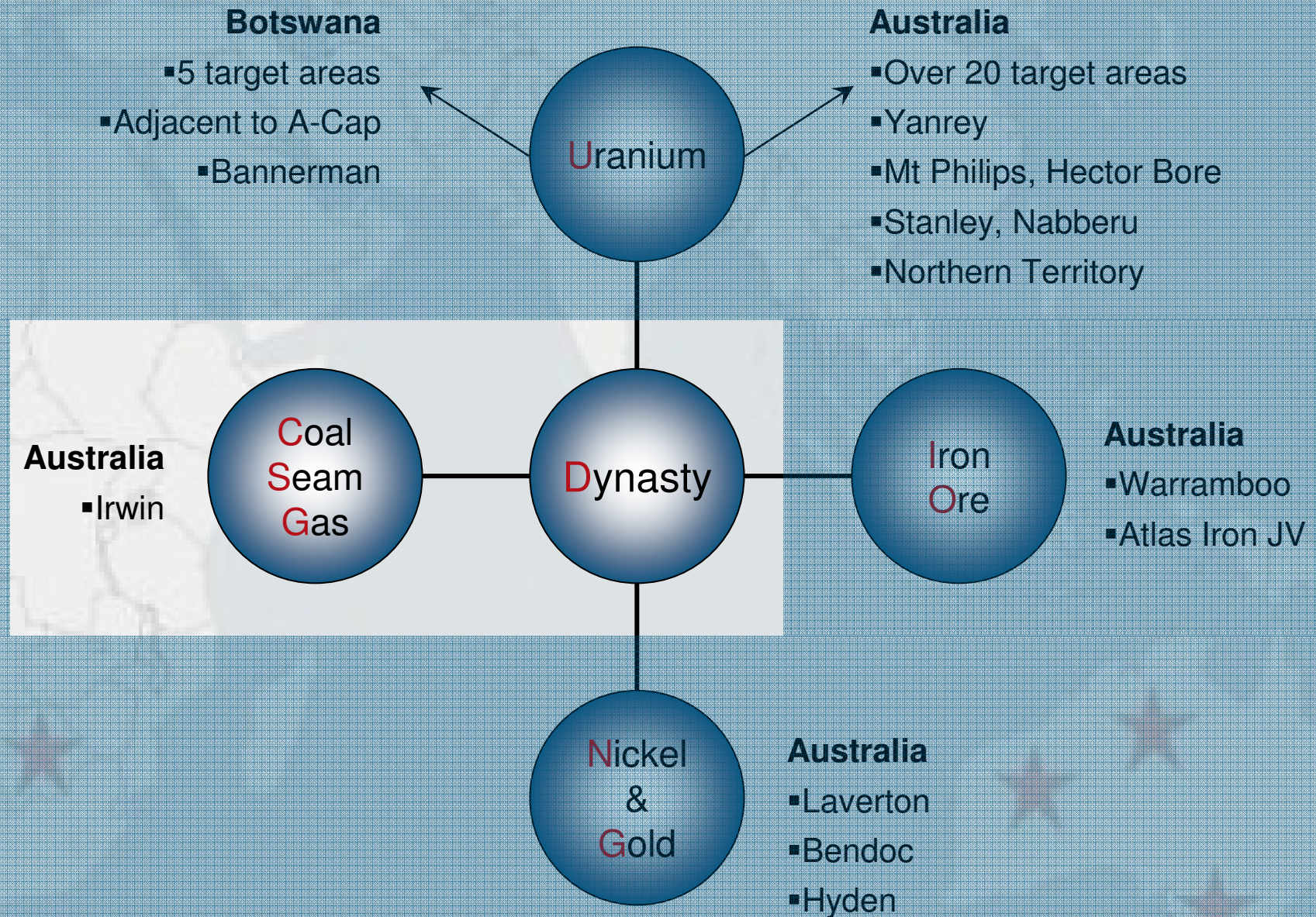




With the Energy to Succeed
Update

Warick Brown
November 2007

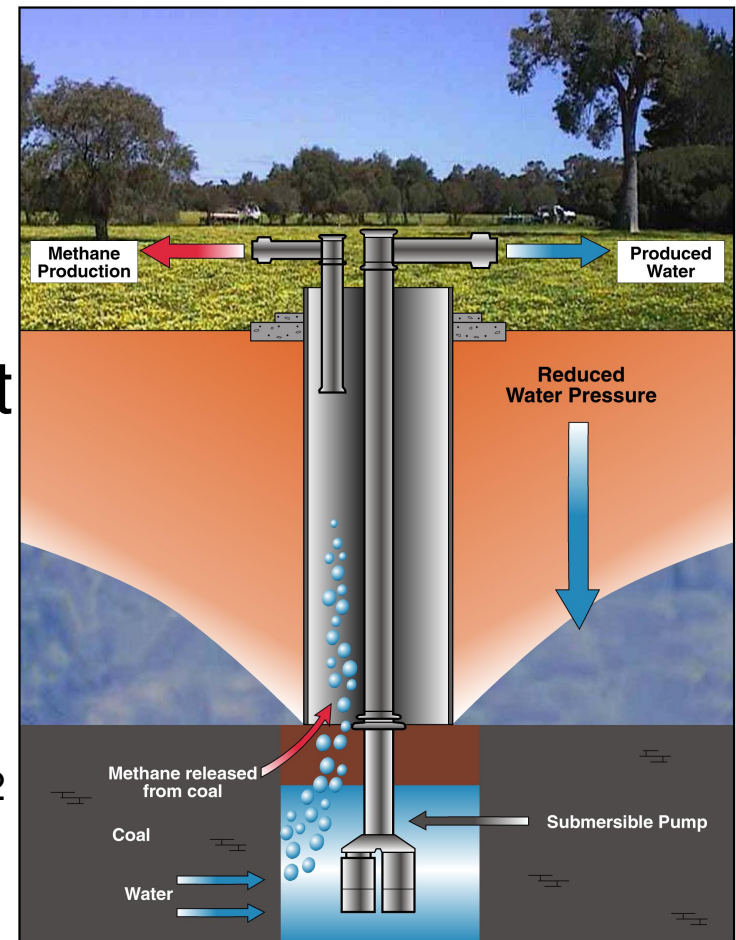




Coal Seam Gas

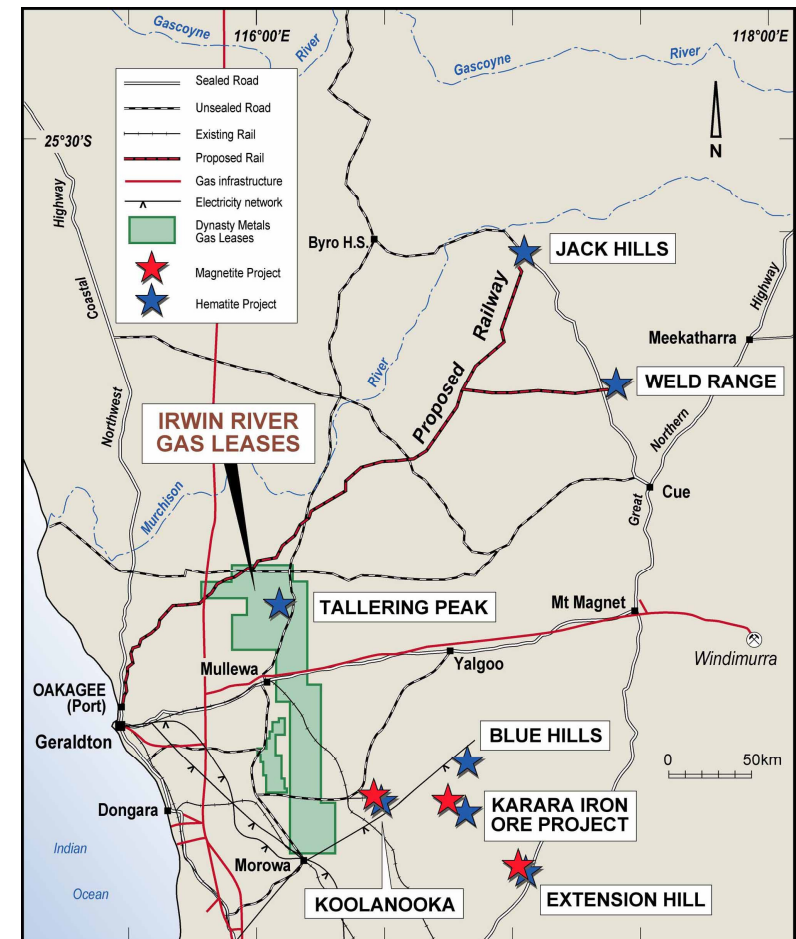
Why Coal Seam Gas?

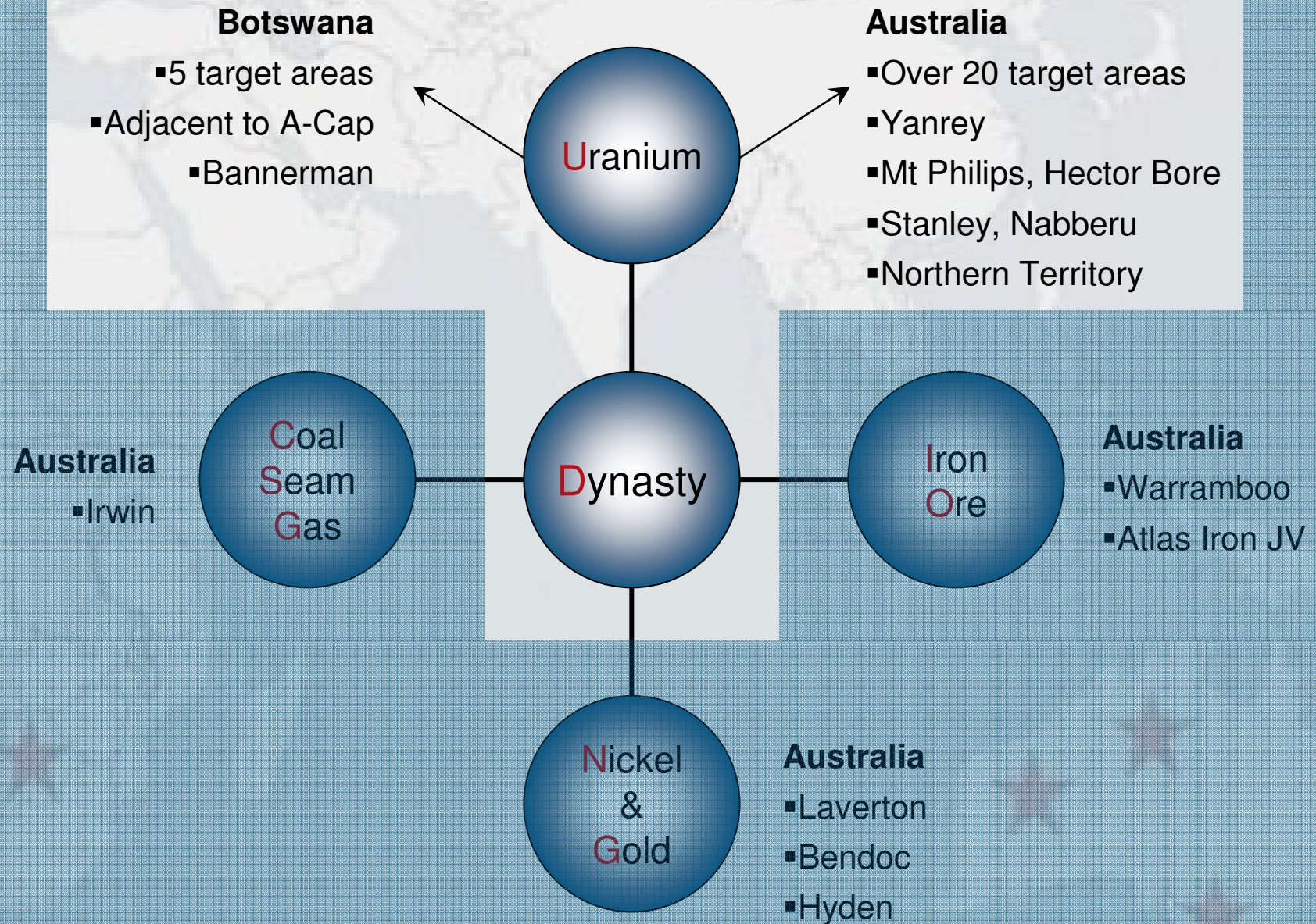
- Another Green Energy
- Power may be sold into local grid
- Extract the most useable part of the deposit
 - Seams uneconomic for coal
- Low environmental impact
 - Small footprint
 - Waste products - water and CO₂
- Large potential



Coal Seam Gas - Irwin River

- Large project area of ~170 km²
- 100 km of seismic survey completed
- Seismic processing close to completion
- Interpretation to follow – identify coal seam extent, depth & thickness sufficient to host coal seam gas
- Consultants to complete a Final SPA report to DOIR to apply EP
- Follow-up: site drill holes







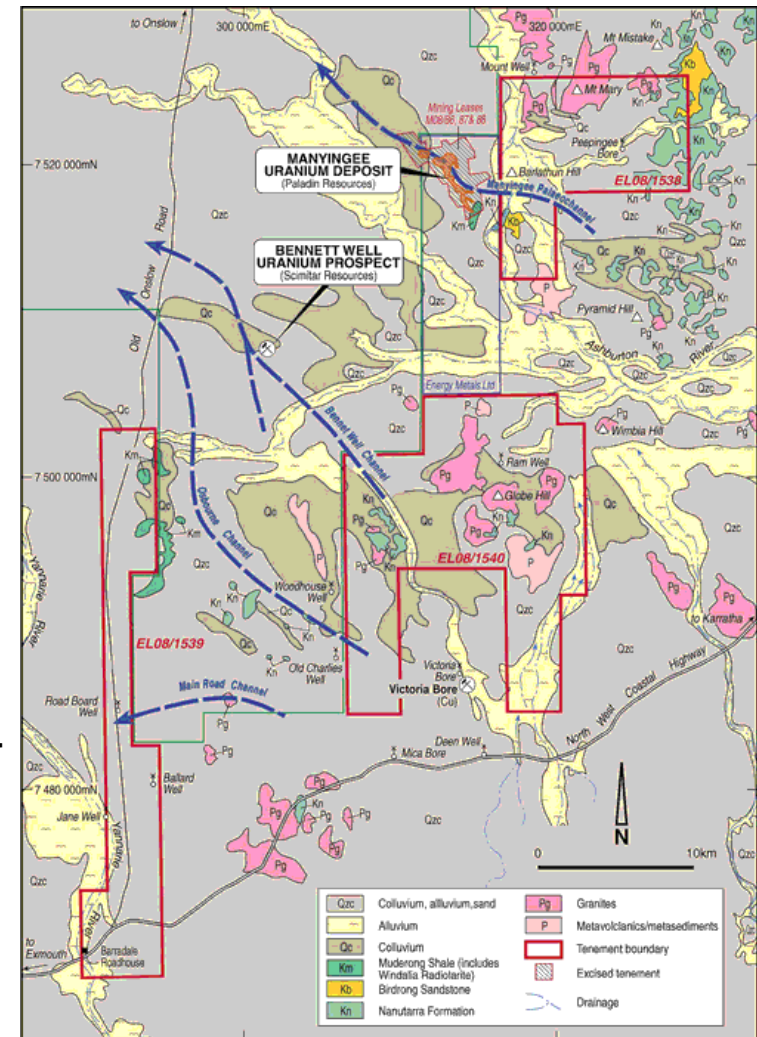
Uranium

Yanrey

95 km SE of Onslow

Total project area 528 km²

- 12 km ground EM survey at Main Road Bore prospect
- AEM survey completed (329 line km)
- Interpretation of AEM completed
- POW in final stages of approval
- Radiation baseline survey in November
- Drilling program due to start in November
- Drilling planned to locate U-bearing paleochannels similar to hosting Bennet Well prospect (Scimitar) and Manyingee deposit (Palladin)



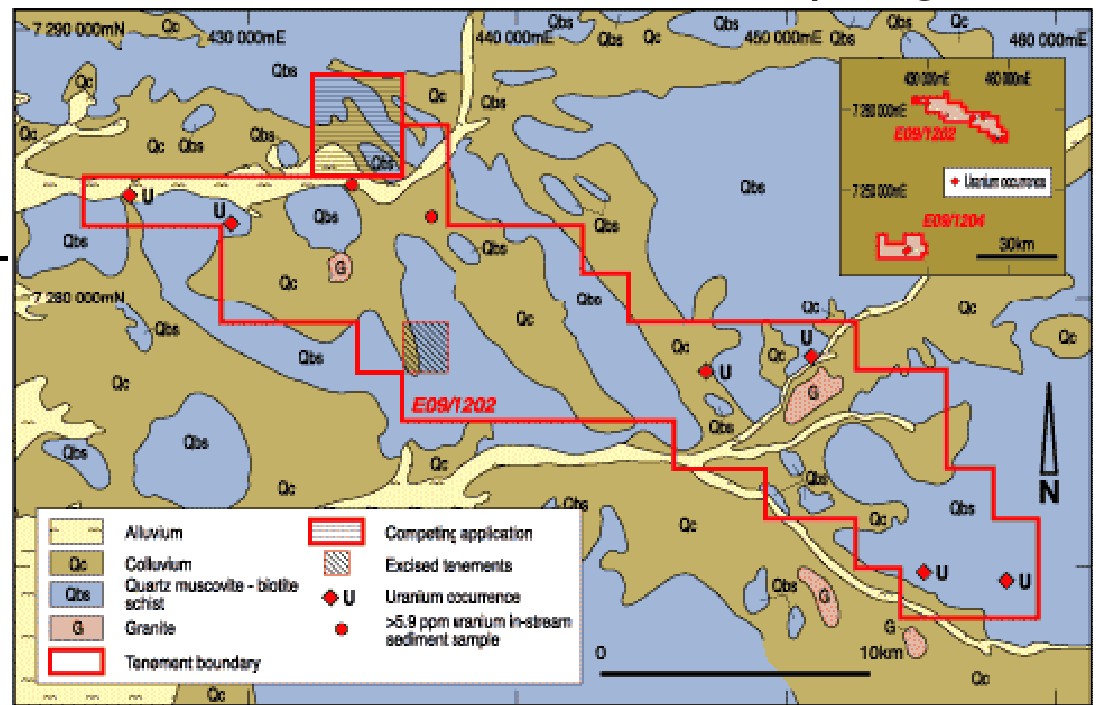
YANREY URANIUM PROJECT - CHANNEL LOCATIONS



Exploration - Uranium

Mt Phillips & Hector Bore

- Reconnaissance geochemical & radiometric sampling completed
- Results pending
- Radiometric survey - anomalies in with calcretes, shear zones
- Target: prospective U-bearing shales
- Follow up: rock & soil sampling



Generalised regolith landform map of E09/1202 showing GSWA stream sediment geochemistry & uranium occurrences

Exploration - Uranium

Mt Phillips

Hector Bore





Exploration - Uranium

Stanley & Nabberu (applications)

- Prospective for valley and playa-type calcrete-hosted mineralisation
- Several targets identified
- Prospective for Au, U, base metals

Glen Florrie

- Field reconnaissance & rock chip sampling
- Follow-up: radiometric reconnaissance, geochemical survey (base metals)

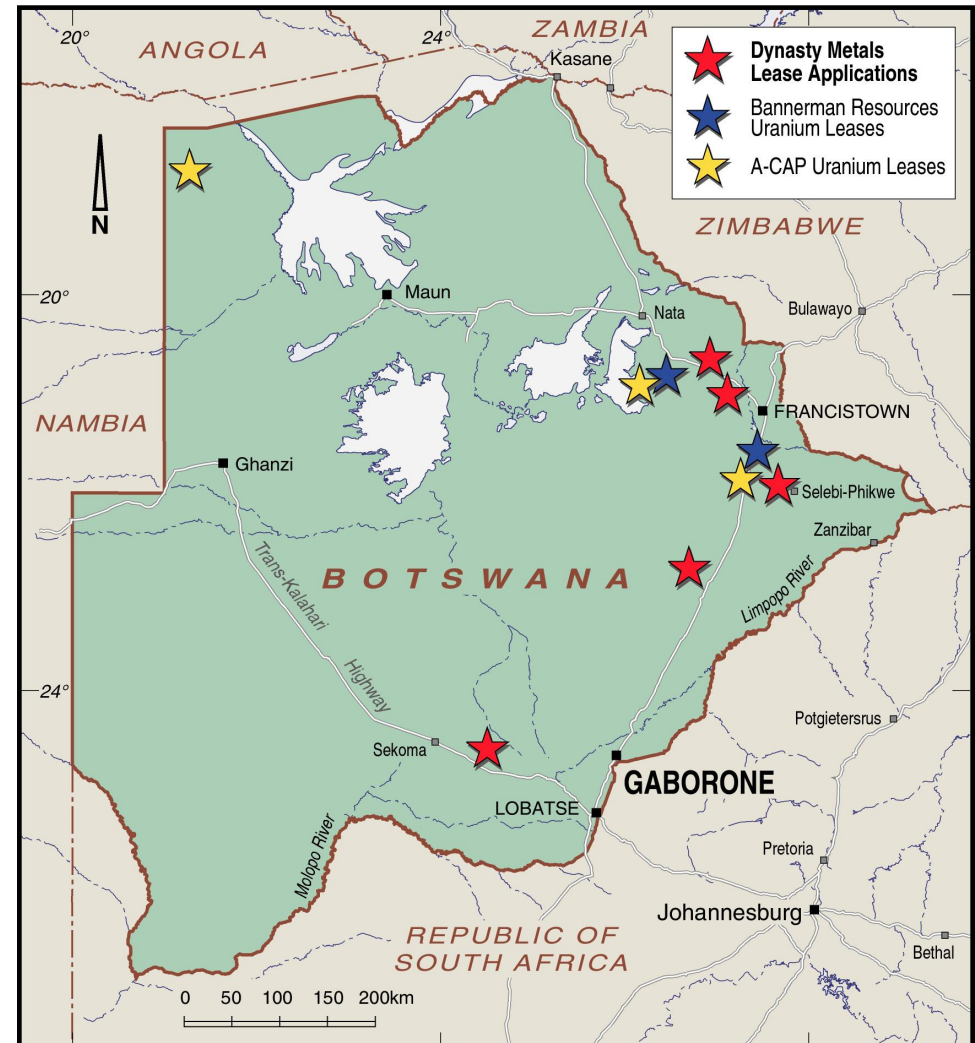
Prairie Downs (60km SE Newman)

- Data collection work
- Area includes fault which hosts Prairie Downs Zn deposit
- Prospective for U, Fe, base metals, Au, Ni-Cu-PGE

Advancing Uranium

Botswana

- Applications over five areas
- Reconnaissance work with sampling and radiometric measurements by Dr Walter Witt completed
- Report submitted
- Review of data to form basis of follow-up work





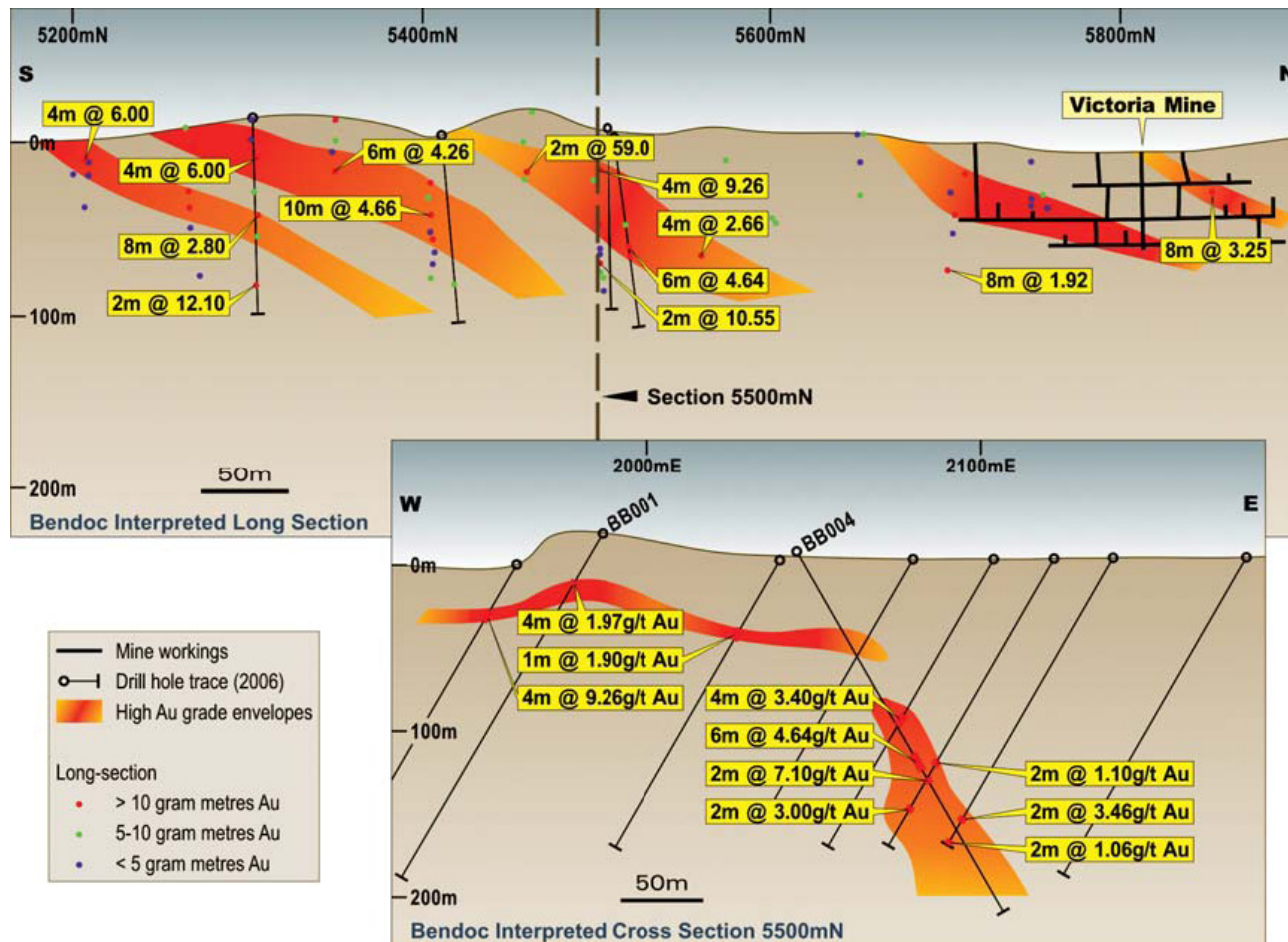
Exploration - Gold

Bendoc – Victorian Gold

- Completed 400m diamond drilling last year
- Work program approval near completion
- 24 RC holes planned, Dec
- Follow-up drilling on the Victoria Star prospect & two other gold prospects




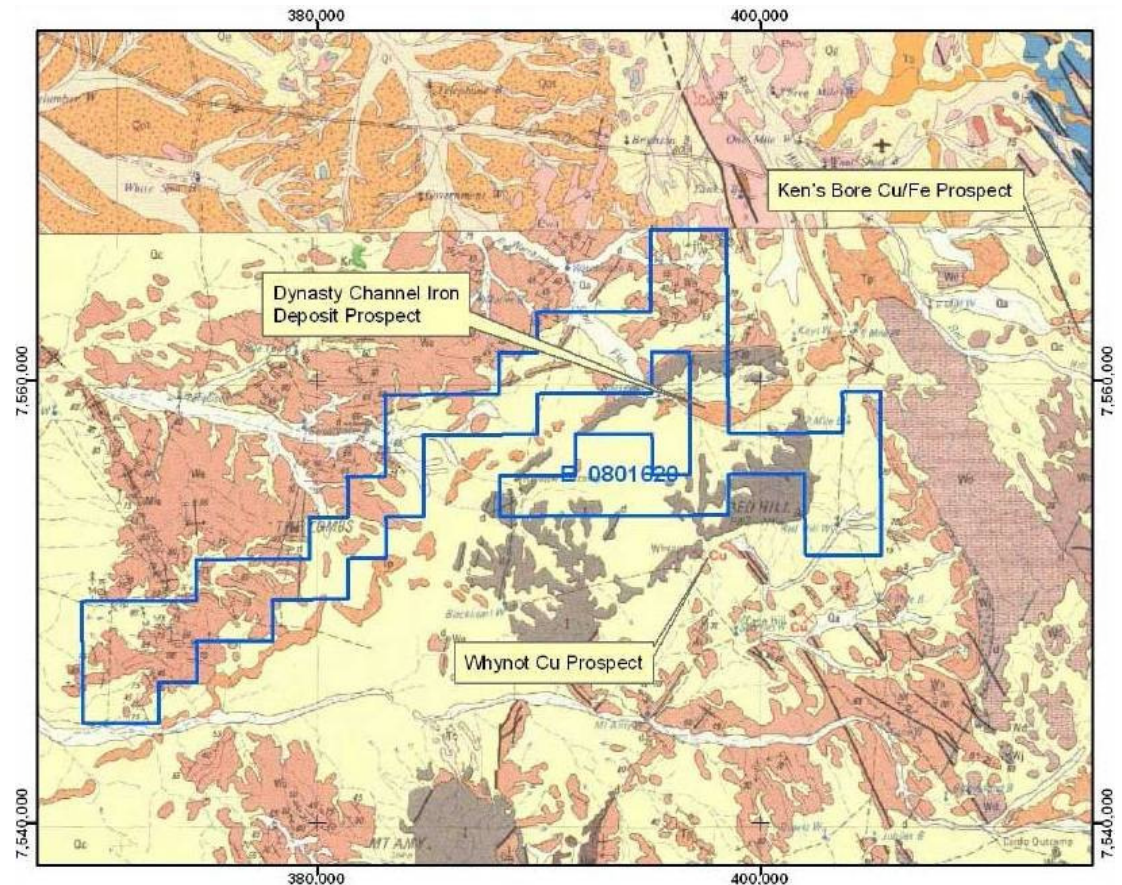
Exploration - Gold





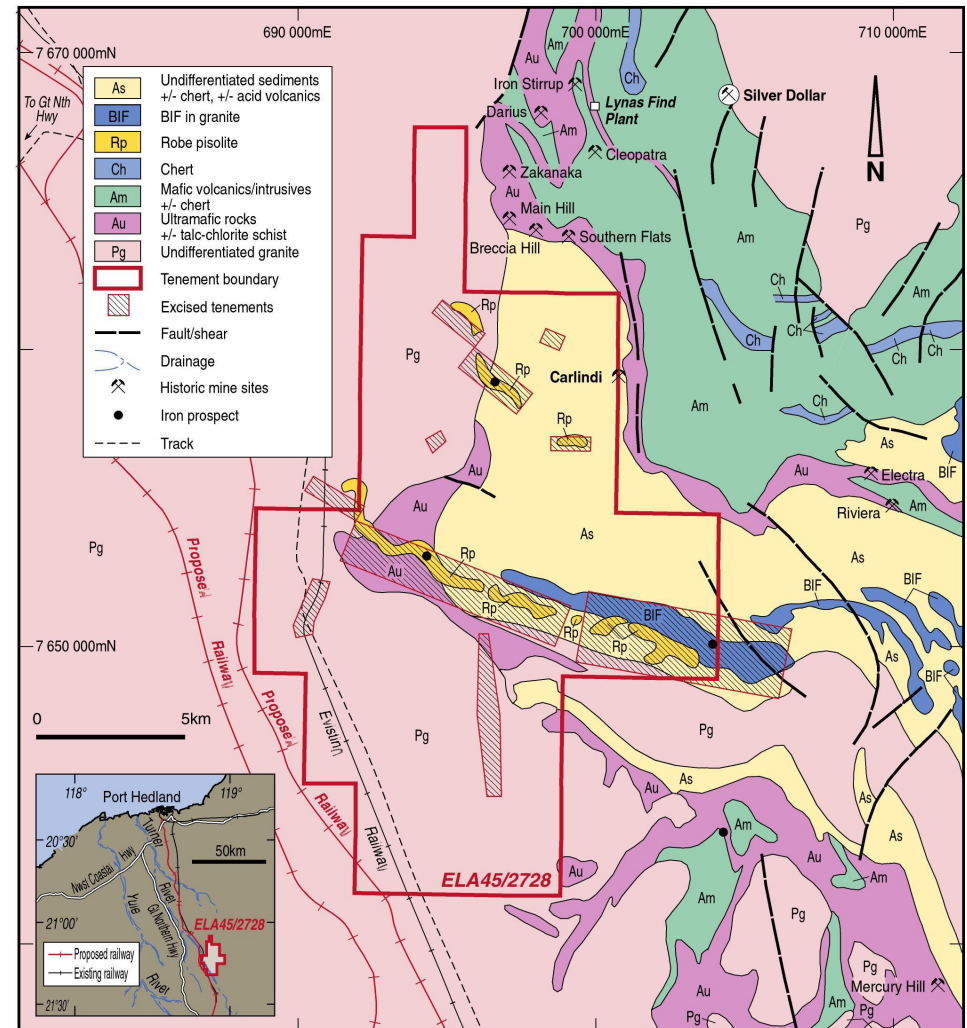
Exploration - Warrambo

- 110km south east of Onslow
 - Red Hill adjacent
 - Resource 135Mt at grade 58.48% Fe
 - 7km Channel Iron Deposit (CID) identified at Ken's Bore with 58 to 63% Fe
 - fieldwork for CIDs & base metals commenced
- 
- The image is a geological map of the Red Hill area. It shows various geological units in different colors: orange for 'Gn' (Gneiss), yellow for 'Qc' (Quartzite), and red for 'M' (Metasiltstone). A blue-outlined area is shown in the lower right, likely indicating the area of fieldwork. A scale bar on the left indicates a distance of 7.650 000. The map also shows a river and some infrastructure like roads and buildings.



JV - Iron Ore

- Farmed out North Shaw (Abydos) project to Atlas Iron
- 2% Gross Revenue Royalty
- Atlas 3/2007 Quarterly
 - Confirmed iron enrichment
 - Target in the order of 15 to 20Mt at 57% to 60% Fe.

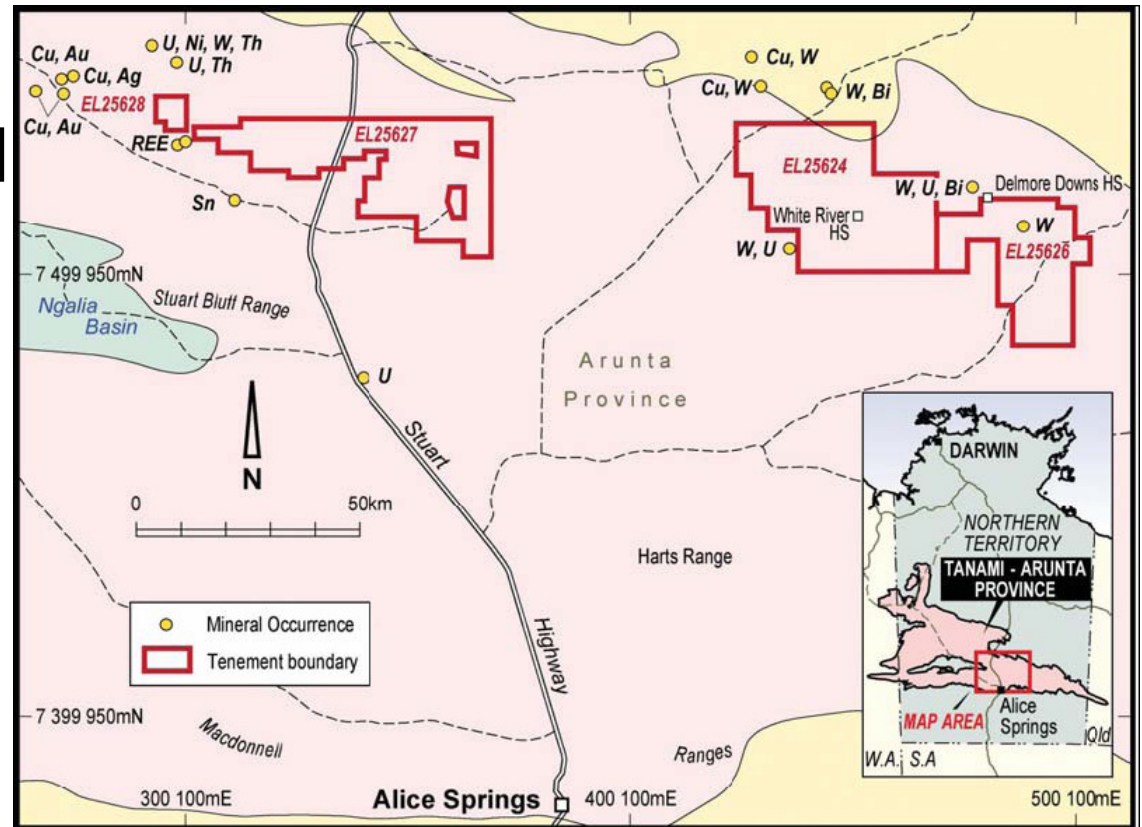




Exploration Projects

Northern Territory

- 4 licences granted
- Mt Weldon (U)
- Peaked Hill (U)
- data compilation



Dynasty

Summary

- Uranium portfolio expanded to 20 projects
- Coal Seam Gas - *seismic survey completed*
- Uranium - *Yanrey AEM survey completed,*
- Bendoc Gold project – drilling to commence in Dec
- Botswana - *exploration commenced*
- North Shaw - Atlas Joint Venture