



QUARTERLY ACTIVITY REPORT – December 2007

SUMMARY

- In the last quarter, the company completed a maglag survey of 283 samples over iron-enriched Cainozoic regolith units proximal to the South Boundary Fault at Little Revere. During this survey, 27 rock samples were also collected that included brecciated ferruginous quartz vein material and sedimentary carbonates. Assay results are still outstanding.
- These samples were collected within the Greater Revere Alteration Zone (GRAZ), a 16km-long magnetic anomaly interpreted to represent a major alteration system that shows numerous magnetic discontinuities indicating a complex structural history.
- The GRAZ is prospective for iron oxide-copper-gold (IOCG) deposits.
- Work planned for the next quarter is aimed at generating deep reverse circulation and diamond drilling targets at Donald Well and Little Revere.

Geochemical Sampling

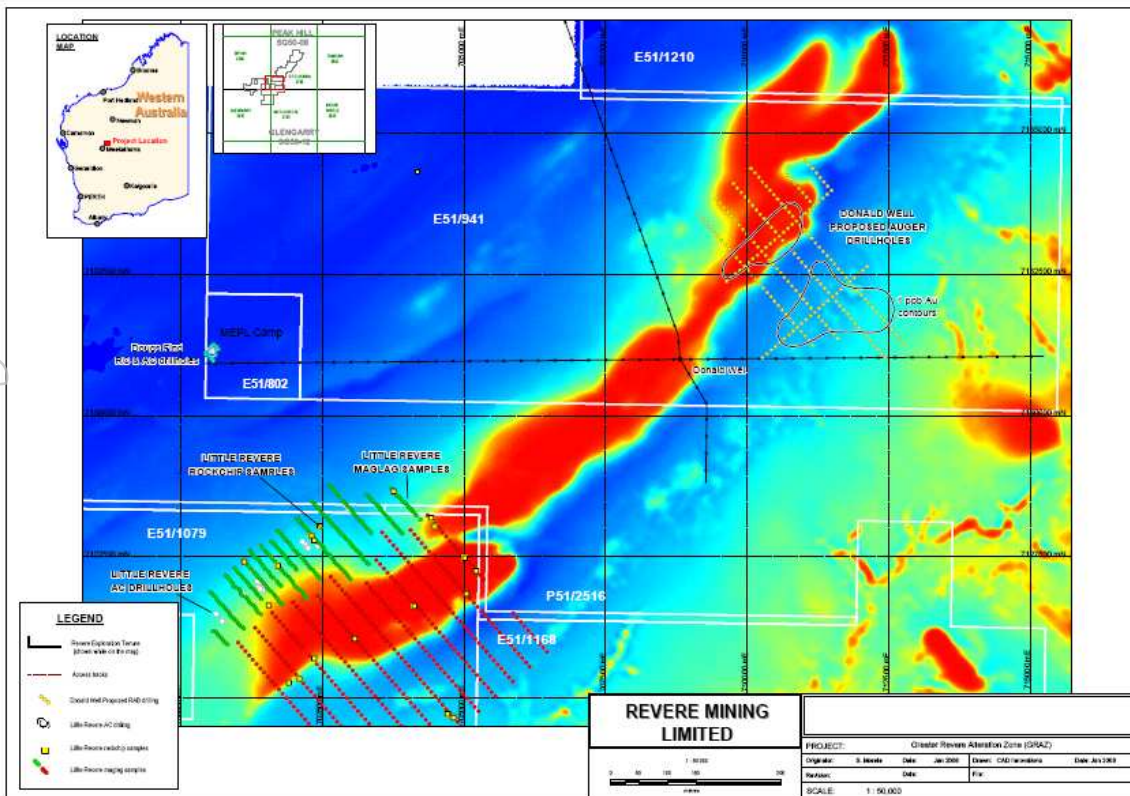
A 283 sample maglag programme was completed over the Little Revere FEZ (Fe-Enriched Zone) which comprises near-surface ferruginous Cainozoic regolith units that surficially represent the GRAZ (see attached figure). Sampling was conducted either side of the regionally important South Boundary Fault.

The 27 rock samples collected represent various lithologies that include brecciated quartz veins with varying degrees of iron content and boxwork after sulphides. The presence of carbonated sediments are encouraging signs with respect to base metal mineralisation.

Proposed Work

A 200 hole shallow auger drilling programme using a 400m by 100m grid will be undertaken at Donald Well (E51/941) in the first quarter. This drilling will sample the base of hardpan (BOH) underlying previously identified extensive low-level maglag gold anomalies and coincident with an iron-enriched zone similar to the one at Little Revere. BOH geochemical anomalies aided by geophysical surveys will be assessed by a deep RC drilling program.

For personal use only



Syd Morete
Exploration Director
Email: syd.morete@reveremining.com.au
Mobile: 0428-943-420.