



ASX RELEASE

26 September 2012

Updated Statement of Commitments

The Company would like to confirm the updated statement of commitments. The tables below show the intended application of funds over a two year period on the individual projects as set out below.

Woye and Wassadou Proposed Two-Year Budget (\$US)				
	Year 1		Year 2	
	Woye	Wassadou	Woye	Wassadou
Soil Sampling	\$40,000	\$30,000	\$15,000	\$15,000
RAB drilling	\$176,000	-	-	-
RC drilling	\$108,000	-	\$100,000	\$20,000
Assaying	\$105,000	-	\$180,000	-
Resource studies	-	-	\$50,000	-
Exploration Staffing/Labour Costs	\$110,000	\$10,000	\$180,000	\$20,000
Total	\$539,000	\$40,000	\$525,000	\$55,000

Balakonko, Lingokoto and Garaboueya South Proposed Two-Year Budget (\$US)						
	Year 1			Year 2		
	Balakonko	Lingokoto	Garaboueya South	Balakonko	Lingokoto	Garaboueya South
Soil Sampling	\$15,000	\$30,000	\$15,000	\$7,500	-	\$7,500
RAB drilling	-	\$53,600	-	\$10,000	-	\$10,000
RC drilling	-	-	-	-	\$130,000	-
Assaying	-	\$53,000	-	-	\$30,000	-
Exploration Staffing/Labour Costs	\$12,000	\$100,000	\$12,000	\$20,000	\$160,000	\$20,000
Total	\$27,000	\$236,600	\$27,000	\$37,500	\$320,000	\$37,500

Grant Davey
Managing Director