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Non-executive Director and
Joint Company Secretary

Julia Beckett
Joint Company Secretary

PROJECT

Allambi Project

ISSUED CAPITAL

Shares on Issue:	18,050,003
Partly Paid Shares:	8,000,000
Unlisted Options:	1,000,000

QUARTERLY ACTIVITY REPORT

March 2012

EXPLORATION

Parker has appointed Apex Geoscience Australia Pty Ltd (**Apex**) as its Consultant Geological firm. During the quarter, Apex has undertaken traversing, mapping and sampling the Allambi Project to produce an early stage appraisal of the uranium prospectivity. This work has focused on a regional assessment of the various rock units with some specific work on areas of interest identified from previous work.

Daily traverses have transected the stratigraphy to evaluate the entire package of rocks as multiple prospective sandstone units are present. This prospecting work has been complemented by the use of a spectrometer to detect the radiation produced from the decay of uranium. Rock samples are being submitted to a laboratory facility in Alice Springs for analysis and results are pending.

The Allambi project comprises one granted Exploration Licence (EL 25347) covering an area of 702km² located

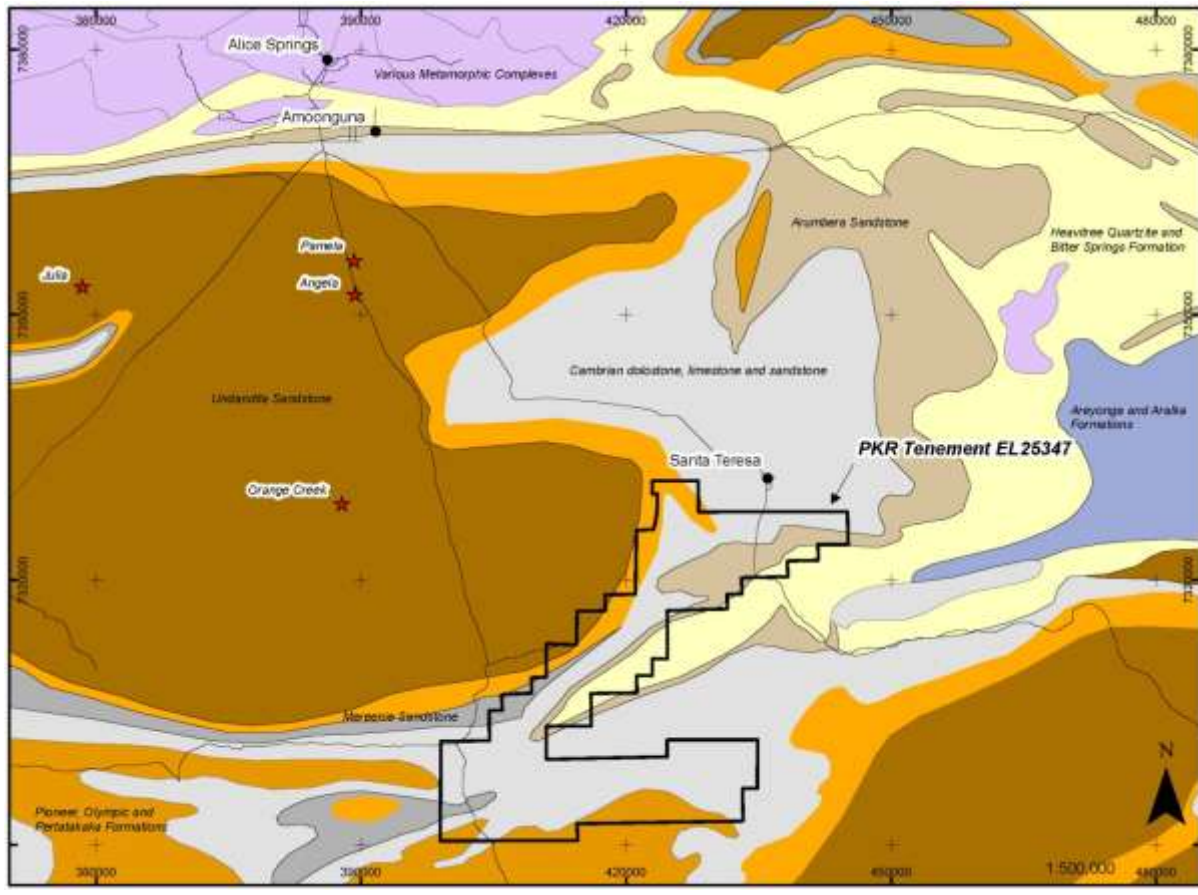


Figure 1. Location and regional geology map of the Allambi Project – Tenement EL25347. The Allambi Project covers sedimentary rocks prospective for sandstone/roll-front or calcrete uranium mineralisation. Several uranium prospects are hosted within the Undandita Sandstone to the northwest of EL25347.

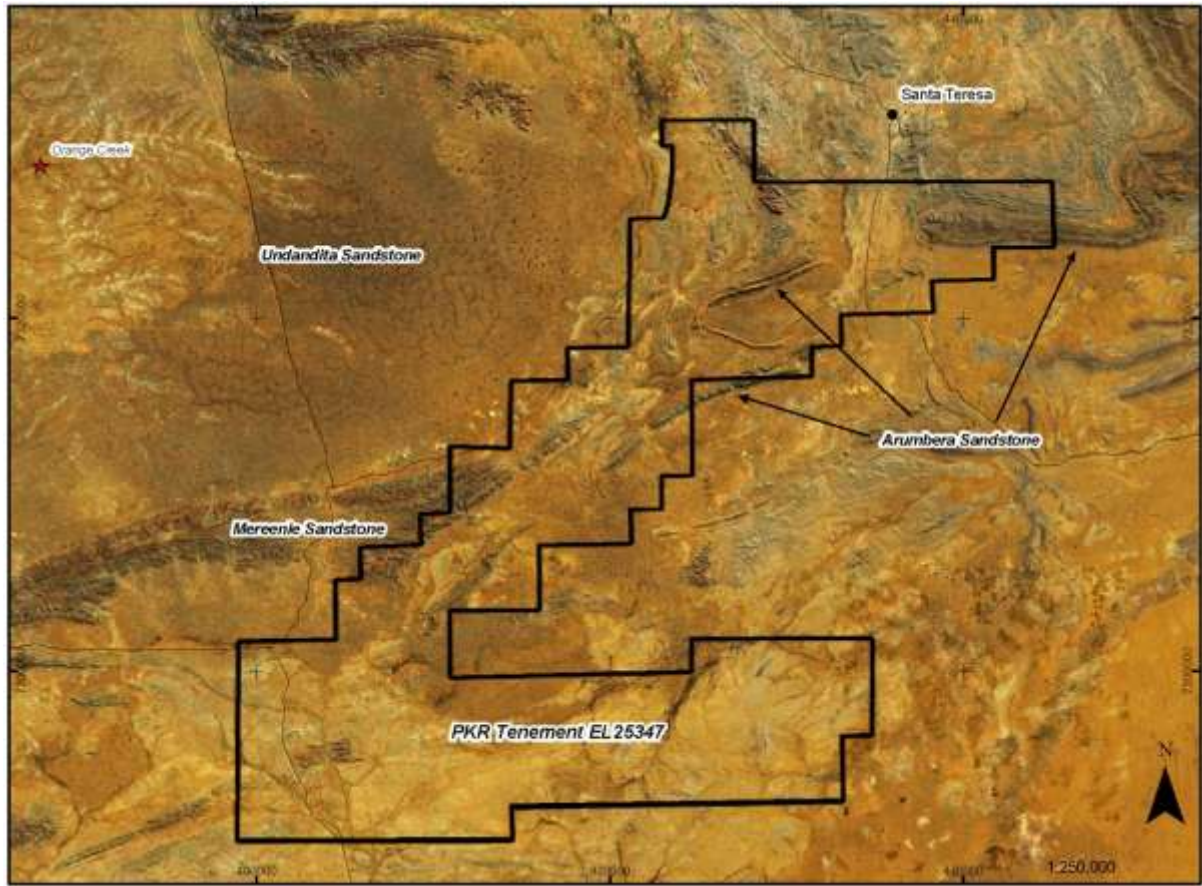


Figure 2. Google earth image of the tenement depicting the ridges formed by the resistant weathering Arumbera and Mereenie sandstone units.



Figure 3. Geologist mapping an example of the thickly-bedded Mereenie Sandstone in the southwest corner of the Allambi Property.

Competent Person Statement

The statements in this release that relate to Exploration Results are based on information compiled and confirmed by Rob L'Heureux of Apex Geoscience Australia Pty Ltd (Apex), a Member of the Association of Professional Engineers, Geologists and Geophysicists of Alberta (APEGGA). Rob L'Heureux has sufficient experience which is relevant to the styles of mineralisation and types of deposits under consideration and to the activity he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Apex and Rob L'Heureux is now a consultant to Parker and consents to the inclusion in this release of these statements in form and context in which they appear.