

882051

→ Cottonbelt

Memo

To: John Chapman  
Gerry Carlson

February 4, 2007

From: Richard Billingsley

[From: John Chapman  
Feb. 20/07]

Re: Amalgamation of the Cottonbelt Property

I have successfully amalgamated all our mineral claims into larger claims and applied cash-in-lieu on the new claims. I completed the process in three separate stages as time permitted:

First Stage (January 22 <sup>nd</sup> )	\$1,766.06	
Second Stage (January 30 <sup>th</sup> )	1,901.11	
Third Stage (February 4 <sup>th</sup> )	<u>557.43</u>	\$4,224.60

The individual costs are:

Billingsley: \$2,112.30  
 Chapman: 1,056.15  
 Carlson: 1,056.15

Tenure No:	Claim Name	Owner	Map No:	Good To Date	Status	Area
550319	NEW COTTONBELT 1	139085 (100%)	082M	2008/feb/01	GOOD	382.799
550320	NEW COTTONBELT 2	139085 (100%)	082M	2008/feb/02	GOOD	1,006.653
550321	NEW COTTONBELT 3	139085 (100%)	082M	2008/feb/02	GOOD	281.879
550322	NEW COTTONBELT 4	139085 (100%)	082M	2008/feb/02	GOOD	221.486
550323	NEW COTTONBELT 5	139085 (100%)	082M	2008/feb/18	GOOD	1,004.007
550325	NEW COTTONBELT 6	139085 (100%)	082M	2008/feb/02	GOOD	181.138
550584	NEW COTTONBELT 5	139085 (100%)	082M	2008/feb/02	GOOD	563.959
550585	NEW COTTONBELT 6	139085 (100%)	082M	2008/feb/04	GOOD	523.887
550586	NEW COTTONBELT 7	139085 (100%)	082M	2008/feb/06	GOOD	1,007.890
550587	NEW COTTONBELT 8	139085 (100%)	082M	2008/feb/06	GOOD	967.991
550588	NEW COTTONBELT 9	139085 (100%)	082M	2008/feb/06	GOOD	1,008.046
551224	NEW COTTONBELT 10	139085 (100%)	082M	2008/feb/18	GOOD	1,007.997
<b>Total:</b>						<b>8,157.732 Ha</b>

We are now good for another year but we must concentrate on selling this property in the next three months as who ever picks it up will want to work it this year.

Regards,

Dick

Note: Own the key, historical "COTTONBELT" property.