

CROWN MINERALS ACT 1991

(Section 25)

Minerals Prospecting Permit 50383

I, HARRY JAMES DUYNHOVEN, Associate Minister of Energy, acting under delegated authority from the Minister of Energy and pursuant to section 25 of the Crown Minerals Act 1991, grant to:

TRANS-TASMAN RESOURCES LIMITED

the exclusive right to prospect for all metallic minerals, garnet and zircon in the land described in Schedule 2.

This prospecting permit is granted for a term of 2 years commencing on the date specified below.

This permit is granted subject to the Crown Minerals Act 1991 and all regulations made under that Act, and the terms of the permit.

DATED this 14th day of March 2008



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Hon. Harry James Duynhoven