

Appendix A

Cosmo Project Tenement Ownership Details

Exploration Licence	Status	Surface Area		Sarama's Contractual Ownership Rights
		graticular blocks	km ² (approx.)	
E38/2274	Granted	42	117	75%
E38/2627	Granted	17	51	100%
E38/2774	Granted	17	51	100%
E38/2851	Granted	37	112	100%
E38/3249	Granted	9	27	100%
E38/3456	Granted	35	106	100%
E38/3525	Granted	39	118	100%
Total Project		196 blocks	583km ²	

Note: Sarama currently holds a beneficial 80% interest in all the Project's Exploration Licences, with the exception of E38/2274 for which Sarama holds a beneficial 60% interest. For a period of 2-years following completion of the transaction that led to Sarama acquiring an interest in the Project, Sarama has the right to exercise an option which would increase its ownership to the levels listed in the table above.