

# AUSTRALIAN GOLD INVESTMENTS LIMITED

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Available Funds	Maximum Subscription
<b>Assumes Broads Dam reversion applications not yet granted upon listing</b>	
	<b>\$</b>
Pre-Offer net cash	134,597
Funds raised by the Offer	5,000,000
<b>Total funds available</b>	<b>5,134,597</b>
<b>Use of Funds</b>	
Exploration Programs Year 1	1,200,000
Exploration Programs Year 2	1,830,000
Costs of fundraising and listing	722,000
Working capital	1,382,597
<b>Total Funds Applied</b>	<b>5,134,597</b>

**Exploration Programs and Budgets assuming expenditure solely on the Pilbara Gold Project for the purposes of the Commitments Test**

Pilbara Gold Project	Year 1	Year 2	Total
Exploration data modelling	13,000	10,000	23,000
Hyperspectral mapping and geophysical surveys	26,000	26,000	51,000
Geochemical sampling and costeaning	180,000	170,000	350,000
RC drilling	275,000	450,000	725,000
RAB drilling	300,000	650,000	950,000
Assaying	286,000	400,000	686,000
Administration	120,000	124,000	245,000
<b>Total</b>	<b>1,200,000</b>	<b>1,830,000</b>	<b>3,030,000</b>