

Jalein Pty Ltd

Final Report for Mount Peake Project

Exploration Licence 32998

For period 1 July 2022 to 14 June 2023

9 August 2023

Report Prepared By:

Leslie Ingraham

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1 Bibliographic Data Sheet

Project Name: Mount Peake Project
Title Number: EL 32998
Title Holder: Jalein Pty Ltd
Project Operator: Jalein Pty Ltd
Report Type: Final
Report Title: Final Report for Mount Peake Project
Report Period: 01/07/2022 to 14/06/2023
Report Prepared By: Leslie Ingraham
Report Date: 9 August 2023
1:250,000 Map Sheet: SF5305 (Mount Peake)
1:100,00 Map Sheet: 5554 (Anningie)
Target Commodity: Gold, Lithium, Vanadium
Contact Details: cameron@tsolutions.com.au

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2 Abstract

Jalein Pty Ltd (Jalein) applied for EL 32998 on 2 November 2021 and it was granted on 1 July 2022.

The tenement is located north east of the Mount Peake vanadium deposit.

Jalein planned to explore EL 32998 for further gold, lithium and vanadium mineralisation associated with Mount Peake vanadium deposit.

No exploration activities were conducted for EL 32998.

EL 32998 was surrendered on 14 June 2023.

3 Introduction

Jalein believed EL 32998 had potential for gold, lithium and vanadium mineralisation due to the proximity to the Mount Peake vanadium deposit.

Mount Peake is a world class strategic metals asset, located in central Australia, approximately 230km north of Alice Springs. It was previously awarded Major Project Status by the Australian Federal Government and the Northern Territory Government.

Mount Peake is one of the largest flat-lying, shallow vanadium-titanium deposits in Australia, with JORC Measured, Indicated and Inferred Resource totalling 160Mt, grading 0.28% V₂O₅, 5.3% TiO₂ and 23% Fe.

Source: <https://tivan.com.au/resources/mount-peake/>

Jalein planned to explore EL 32998 using modern exploration techniques. No exploration activities were conducted.

4 Location & Access Details

EL 32998 is located approximately 230km north of Alice Springs.

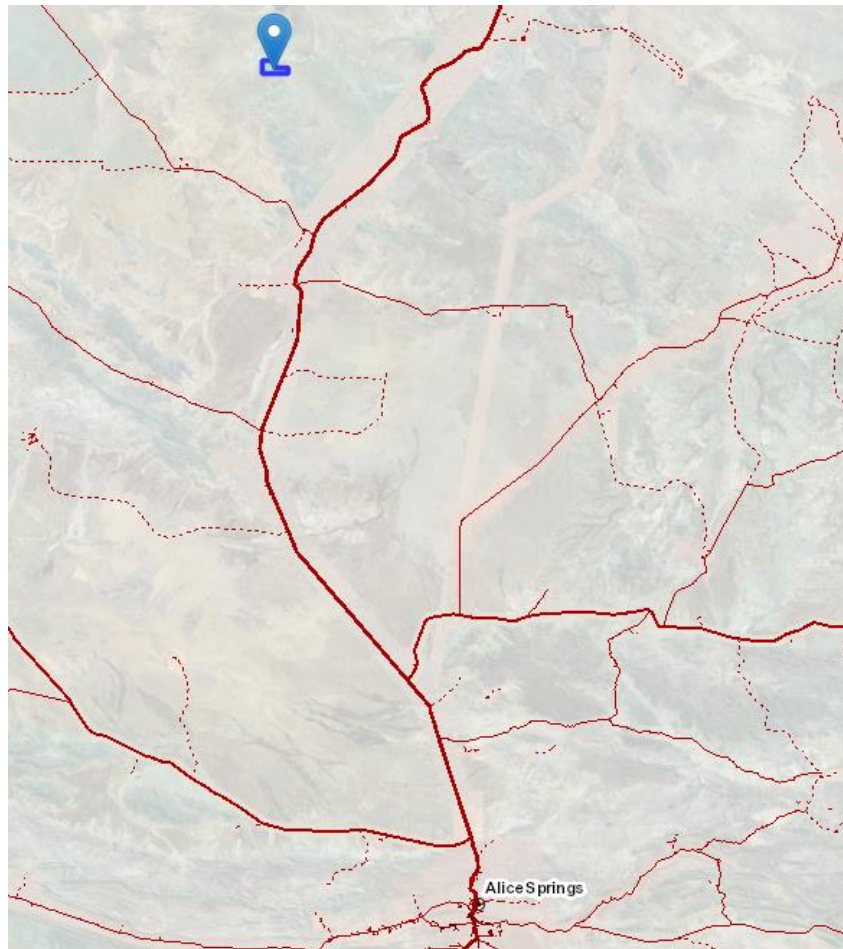


Figure 1: Location

5 Title Details

Title ID	Project	Holder	Ownership	Area	Grant	Surrender
EL 32998	Mount Peake Project	Jalein Pty Ltd	100%	6 Blocks	01/07/2022	14/06/2023

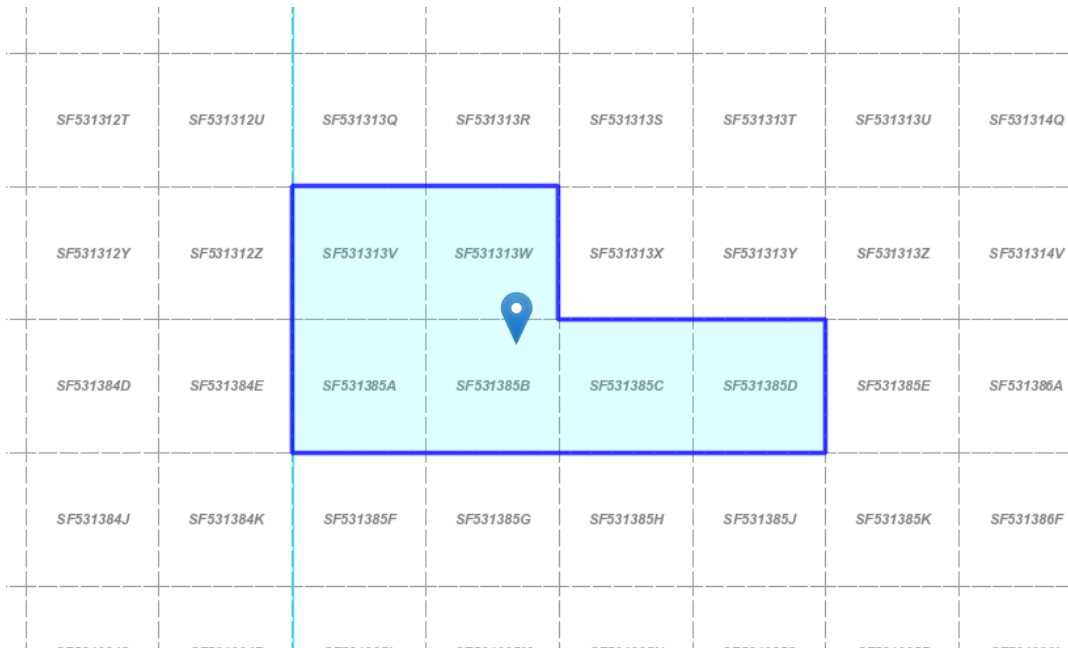


Figure 2: Title Plan

6 Geology

The Mount Peake project area lies within the Aileron Province in the north-central part of the Paleoproterozoic Arunta Region (Donnellan, 2008). Neoproterozoic to Paleozoic rocks of the western edge of the Georgina Basin also occur in the area.

The Aileron Province includes at least five depositional packages that were deposited in the interval 1860-1740Ma (Scrimgeour, 2003), and has been affected by multiple tectonic events (Scrimgeour, 2006). The outcropping Paleoproterozoic geology of MOUNT PEAKE includes a succession of metapsammitic and metapelitic rocks of the Lander Rock Formation (Plr), which have been variably metamorphosed from greenschist to granulite facies (Donnellan, 2008). Stratiform amphibolites and retrogressed amphibolites outcrop locally. The Lander Rock Formation is intruded by a series of 'early' (ca 1820-1770Ma) and 'late' (post-1770Ma) granites. The dominant tectonic and thermal event in MOUNT PEAKE was the Stafford Event at 1805-1790Ma.

The Georgina Basin is a widespread Neoproterozoic to Paleozoic intracratonic basin that was initiated as part of the Centralian Superbasin (Donnellan, 2008). The dominant lithologies are dolostone, limestone, shales, sandstone and siltstone. These rocks unconformably overlie rocks of the Aileron Province in south-eastern MOUNT PEAKE.

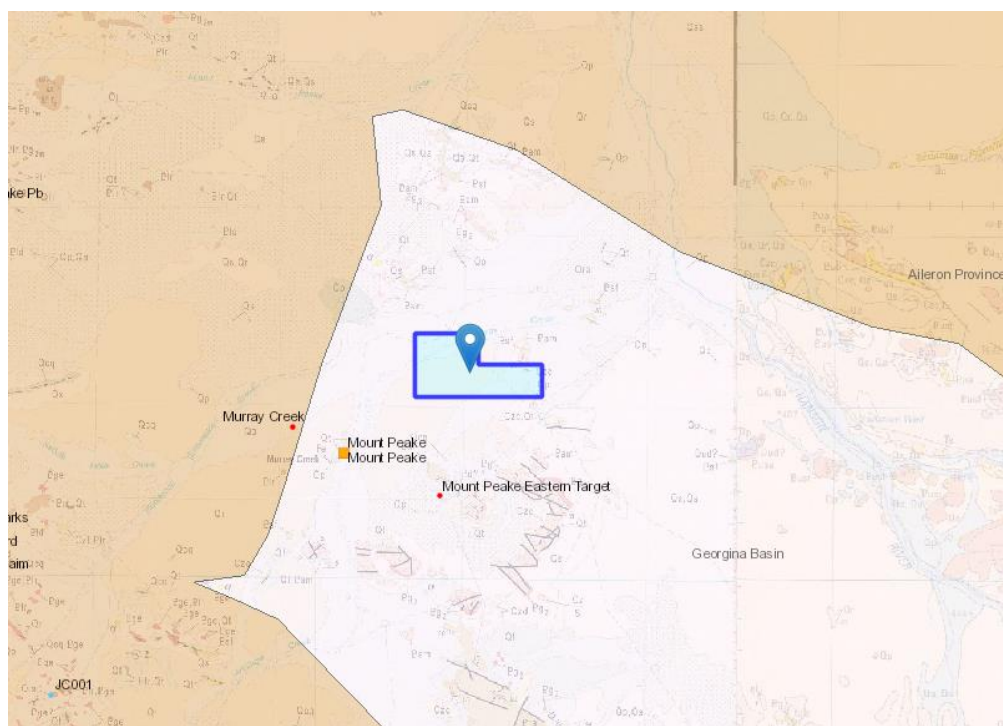


Figure 3: Regional Geology

7 Previous Exploration

The Mount Peake region has been partially explored for a variety of commodities including uranium, gold, copper, iron ore, bauxite and diamonds. Recent activities in the Mount Peake area have largely been directed towards U, Au and Ni (Donnellan, 2008).

8 Current Exploration

No exploration activities were conducted for EL 32998.

9 Conclusion and Recommendations

EL 32998 was surrendered on 14 June 2023.

10 References

Donnellan, N., 2008. Mount Peake and Lander River, Northern Territory. 1:250,000 geological map series explanatory notes, SF 53-05, SF 53-01. Northern Territory Geological Survey, Darwin.

CR2010-0519 Partial relinquishment report for EL 27069 Mount Peake Project period ending 12 August 2010

Tivan Limited: <https://tivan.com.au/resources/mount-peake/>