

URANERZ AUSTRALIA PTY. LTD.
INCORPORATED IN W.A.

ANNUAL REPORT

EXPLORATION LICENCE 4506

ALICE SPRINGS

NORTHERN TERRITORY

COVERING THE PERIOD

06 NOVEMBER 1986 - 05 NOVEMBER 1987

Compiled by

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PERTH

**NORTHERN TERRITORY
GEOLOGICAL SURVEY.**

NOVEMBER 1987

CA 87 / 200

(i)

SUMMARY

Exploration Licence 4506 covers the Angela Prospect, which contains indicated and inferred reserves totalling about 6,000 tonnes U_3O_8 .

No field work, other than items of a care and maintenance nature, was carried out during the third year of tenure.

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Figure 1 Tenement Status

1. INTRODUCTION

Exploration Licence 4506 covers an area of 24 blocks (77km²) at Alice Springs. It was granted on 06 November 1984 and included parts of former EL's 2163, 2570 and 2571.

The project has been worked in a joint venture partnership with Carpentaria Exploration Company (CEC) since 1977, with UAL as operator.

The Alice Springs project is in its fifteenth year of operation; this report covers the third year of tenure of EL 4506.

2. LOCATION

EL 4506 is situated approximately 25km south-southeast of Alice Springs on the ALICE SPRINGS 1:250,000 Sheet SF 53-14 and 1:100,000 Sheet 5650.

3. GEOLOGY

EL 4506 is located in the northeastern part of the intra-cratonic Amadeus Basin in Central Australia covering the Missionary Syncline. The host rock of uranium mineralisation is the Undandita Member.

Sandstone which is part of the Devonian-Carboniferous Brewer Conglomerate being a molasse deposit derived from Lower Proterozoic Arunta basement and later marine sediments along the northern margin of the Amadeus Basin during the Alice Springs Orogeny. The sediment was deposited in a braided channel, fluvial environment.

Exploration has outlined a family of spatially and genetically related ore zones - Angela I-V, 30km from Alice Springs. These are located on the upper boundary of a stratigraphically controlled wedge of reduced sediments with the generally oxidised Undandita.

4. INVESTIGATIONS

Work during the third year of tenure primarily involved an update of the considerable data base which exists on the Angela prospect and continuing efforts to attract a third party to the joint venture.

23°50'

24°00'

133°40'

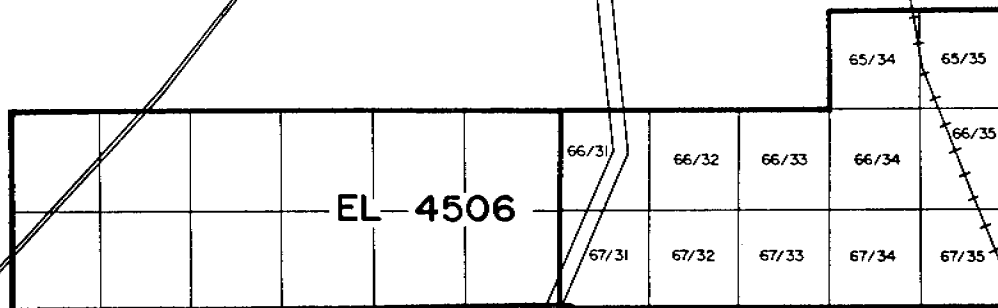
133°50'

134°00'



Stuart Highway

Railway Reserve



67/31 Block identification number



LOCATION MAP

URANERZ AUSTRALIA PTY. LTD.

ALICE SPRINGS AREA
PROJECT 8230
TENEMENT STATUS

DATE DRAWN Oct 87	FIGURE No. 1
PLAN No. 230D78	REPORT No.

6th November, 1987

EXPLORATION LICENCE: 4 5 0 6

STATEMENT OF EXPENDITURE

covering the period: 6.11.1986 to 5.11.1987

SALARIES & WAGES _____	\$	1,299
DRILLING CONTRACTORS _____	\$	NIL
FIELD OPERATION COSTS INCLUDING CONSUMABLES, VEHICLE OPERATIONS & REPAIRS, AIRFARES, FREIGHT ETC. _____	\$	520
DEPRECIATION OF VEHICLES AND GEOPHYSICAL EQUIPMENT, MANAGEMENT & DISTRIBUTION OF HEAD OFFICE COSTS _____	\$	364
	\$	<u>2,183</u>