ANGLOGOLD AUSTRALASIA LTD

RESOLUTION EXTENDED - MCN 4246
ANNUAL REPORT FOR THE PERIOD
ENDING 2ND FEBRUARY 2000

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Drafting: Amanda Horner
Date: May 2000

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1   TENEMENT STATUS

Resolution Extended (MCN 4246) was previously granted to Robert Geoffrey Brown on 2nd February 1992 for a period of eight years. On the 19th August 1996 the MCN was transferred to Acacia Resources Ltd following a cash payment to Mr. Brown. Acacia Resources Limited was taken over by AngloGold Australasia Limited in late 1999.

MCN 4246 is located approximately 10 km east of Emerald Springs roadhouse, on the Pine Creek 100,000 topographic sheet and 13 km northwest of the Union reefs Gold Mine (Figure 1). Access is via a track heading west off the Spring Hill Road, immediately south of the Hang Dong Creek cement crossing.

The lease is covered by AAPA certificate C98/149, which expires on 18th December 2000.

2   GEOLOGICAL SETTING

The MCN is situated in the SE limits of the Bonnie Ranges, overlying Burrell Creek Formation and at the southern end of the south-plunging Spring Hill anticline (Figure 2).

The lease is located in the central portion of the Pine Creek Geosyncline. The geosyncline contains Early Proterozoic metasedimentary rocks resting on a gneissic and granitic Archaean basement (Figure 2). The metasediments represent a preserved basal sequence up to 14km thick (Needham et al., 1980). These rocks were tightly folded and metamorphosed to greenschist facies (in some places amphibolite) at about 1890 to 1870 Ma (Ferguson, 1980).

The geosynclinal sequence is intruded by transitional igneous rocks, including predeformational dolerite lopoliths and dykes and post deformational granites. Largely undeformed platform cover of Middle and Late Proterozoic, Cambro-Ordovician and Mesozoic strata rest on these with marked unconformity.

A field visit by D.J. Louwrens for CRA in 1993 described the geology along Hang Dong Creek as comprising a sub-vertical to steeply dipping succession of siltstone, shale and greywacke striking approximately 330°. Louwrens described muscovite and sericite alteration as being common along the creek traverse and ferruginous staining and limonitic alteration common where there was quartz veining. Reconnaissance mapping conducted by Acacia in 1996 identified a low ridge striking N-S through the centre of the licence which hosts sheeted and stockwork quartz veining with boxwork textures.

3   PREVIOUS WORK

A number of old shafts and prospectors pits have been located within and near the tenement which probably date back to the turn of the century. The earliest record of a claim over the current licence area dates back to June.

Exploration in the recent past by Stockdale reported the occurrence of chrome spinels in the creeks proximal to the lease. Following an invitation by R. Brown in 1993 a field visit to the MCN was made by CRA Exploration following up on the chrome spinel reports, however, it is not known what conclusions the company drew from their visit. No reports exist for any work undertaken post-1993.

Work completed since the grant of the tenement is detailed below:
1996/97 - Report No. 08.8761

- reconnaissance mapping
- 10 rockchip samples from a ridge of sediments with quartz veining (best result 1500ppb Au)

1997/98 – Report No. 08.9607

- Compilation and contouring of all surface geochemical data.
- Modelling and target generation reviews by structural consultants Laing Exploration Pty Ltd.
- Geophysical interpretation of multiclient and in-house aeromagnetic data sets by Hungerford Geophysical Consultants.

1998/99 – Report No. 08.10040

- Hungerford Geophysical Consultants merged and leveled the multiple aeromagnetic and radiometric.
- Production of revised reduced to the pole and first vertical derivative plots.
- Regional geophysical compilation utilising regional gravity data, multiple detailed and multiclient aeromagnetic data sets and IP surveys acquired between 1992 and 1997

4 WORK COMPLETED FOR THE PERIOD ENDING 2ND FEBRUARY 2000

- A detailed airborne geophysical survey was conducted over the tenement. Survey specifications are given in Appendix 2. Figures 3 & 4 display the detailed aeromagnetic image, and total count radiometric image respectively.
- A regional aerial photograph interpretation was carried out over the Northern Pine Creek Tenements, including Resolution Extended.
- A new regional geology interpretation was compiled using both of the above sets of data, as well as historical data. This interpretation is Figure 5, with Total Magnetic Intensity Contours, and Flights Lines in Figures 6 and 7 respectively.

5 ENVIRONMENT

No ground disturbing activities were conducted during the reporting period. An Environmental register is included in Appendix 1.

6 EXPENDITURE STATEMENTS FOR PERIOD ENDING 2ND FEBRUARY 2000

Expenditure for the period ending 2nd February 2000 was $.

<table>
<thead>
<tr>
<th>Item</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Staff</td>
<td>1,331.21</td>
</tr>
<tr>
<td>Support</td>
<td>998.94</td>
</tr>
<tr>
<td>Consumables</td>
<td>49.03</td>
</tr>
<tr>
<td>Vehicles</td>
<td>166.24</td>
</tr>
<tr>
<td>Tenement</td>
<td>175.19</td>
</tr>
<tr>
<td>Administration</td>
<td>408.09</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>3,128.70</strong></td>
</tr>
</tbody>
</table>
7 PROPOSED WORK FOR THE PERIOD ENDING 2\textsuperscript{ND} FEBRUARY 2000

The new geological interpretation has identified a possible sheared hinge zone passing through the north east of the tenement. This increases the prospectivity of the tenement.

- Rockchip sampling in the north east of the tenement, around the interpreted sheared hinge zone.
- Rockchip sampling around the anomalous 1.5g/t Au rockchip result in the south west of the tenement.

The proposed expenditure is $2000.
REFERENCES


HAM, J. April 1999; Annual Report for the Period ending 2 February 1999 for MCN4246-Resolution Extended. Report 08.10040


APPENDIX 1
ENVIRONMENTAL REGISTER
TENEMENT ENVIRONMENTAL MANAGEMENT REGISTER
LAND STATUS RECORD

Project: Pine Creek

Tenement Name: Resolution Extended  Loc. Code: N020P

Tenement No's: MCN 4246

Registered Holder(s): AngloGold Australasia Limited – Formerly Acacia Resources Limited (transferred from Mr. R. Brown on 19/8/96)

Date Granted: 03 February 1992  Term: 8  Area: 15.00 ha

Bond/Security:

JV Partners (if any):

Land Classification:(Crown, Private, Lease) Lease

Land Holder/Occupier: Gary Hamilton  Station: Mary River West
(Equest Pty Ltd)

Address: 9 Mall  Phone: (075) 534 7408
Currumbin, Qld

Contacted By: Elaine Wakefield  Date:

Pastoral Notes:(Stock, Cultivation, Access, Rainfall)

Open grazing land, little evidence of domestic livestock. Access via Spring Hill Road east off the Stuart Highway or any number of unmarked bush tracks.

Environmental Notes: (Flora/Fauna, Erosion, Bushfires, Flooding)

Open Tropical Savanna. Prone to flooding during the wet, access difficult during the wet.

Ground water: (Bores/Wells/Dams, streams, drainage, test data)

Hang Dong Creek flows though the NW corner of the tenement.

Aboriginal Notes: (Sacred Sites, Cultural)

There are no sacred sites within the MCN listed under the AAPA register. AAPA Certificate C98/149.

Historic Relics: (Mine Workings, Equipment, Homesteads etc.)

There are no recorded historic sites within the tenement area.

Previous Activity: (Mining, Exploration, Forestry, etc.)

Area previously explored by Stockdale, which was restricted to surface sampling only.
<table>
<thead>
<tr>
<th><strong>Tenement Name:</strong></th>
<th>Resolution Extended</th>
<th><strong>No(s):</strong></th>
<th>MCN 4246</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Exploration Activity Area:</strong></td>
<td>Stream sediment sampling carried out by Stockdale.</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Shafts/Pits/Dumps:</strong></td>
<td>Nil</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Track/Access:</strong></td>
<td>Access via Spring Hill Road from the Stuart Highway.</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Line Clearing:</strong></td>
<td>Nil</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Costeanning:</strong></td>
<td>Nil</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Drill Sites:</strong></td>
<td>Nil</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Other:</strong></td>
<td>Nil</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Location Data:</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Other Ref:</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Compiled by:</strong></td>
<td>Jane Ham</td>
<td><strong>Date:</strong></td>
<td>7 May 1998</td>
</tr>
</tbody>
</table>
TENEMENT ENVIRONMENTAL MANAGEMENT REGISTER
ANGLOGOLD ENVIRONMENTAL IMPACT RECORD

Tenement Name: Resolution Extended
No (s): MCN 4246

Report Ref No’s: Nil

Exploration Activities: Rock chip sampling

Grids & Traverses: Nil

Soil Sampling: Nil

Costeans / Pits: Nil

Drilling: Nil

Drill Traverses: Nil

Drill Pads: Nil

Ground Geophysics: Nil

Access Tracks: Nil

Camps: Nil

Other: Nil

Compiled by: Damien Stephens
Date: 2 May 00
TENEMENT ENVIRONMENTAL MANAGEMENT REGISTER
ANGLOGOLD REHABILITATION RECORD

Tenement Name: Resolution Extended  
No(s): MCN 4246

Disturbance: None  
Rehabilitation: NA  
Date: 2 May 2000

Grids & Traverses:

Soil Sampling:

Costeans/Pits:

Drilling:

Drill Traverses:

Drill Pads:

Ground Geophysics:

Access Tracks: Existing access tracks are currently used

Camps:

Other:

Inspected / Clearance:  
Bond/Security released:

Compiled by: Damien Stephens  
Date: 2 May 2000

Follow-up Inspection Report:
APPENDIX 2

DETAILED AIRBORNE GEOPHYSICAL SURVEY SPECIFICATIONS
Detailed Aeromagnetic Survey Specifications

Aircraft
FU24-950

Magnetometer
Scintrex Caesium Vapour Cs2
Develco Vector Magnetometer

Resolution
0.001 nT

Sensitivity
0.001 nT

Recording Interval
0.1 Seconds

Compensation
RMS AADC II Compensator

Flight Line Separation
50m

Flight Line Orientation
060° True

Tie Line Separation
500m

Tie line Orientation
150° True

Mean terrain clearance
25m

Sample Interval
4 - 5 m

Spectrometer
Exploranium Model GR-820

Navigation
Novatel 3951R 12 Channel Differential GPS
RACAL satellite DGPS correction receiver

Altimeter
King Model KRA-405 Radar Altimeter
Air DB Barometric Altimeter

Base Station Sensors
Scintrex “Envi-Mag” Proton Precession Magnetometer
Geometrics G-856 Proton Precession Magnetometer
PINE CREEK PROJECT

ANGLOGOLD AUSTRALASIA LIMITED

MCN 4246
Resolution Extended
Regional Geology

Geology
- Zamu Dolerite
- Cullen Batholith
- Allambar Springs Granite
- Daly River Group
- Tindal Limestone
- Edith River Group
- Lawin Springs Syenite
- Finniss River Group
- Burrell Creek Formation
- South Alligator Group
- Gerowie Tuff
- South Alligator Group
- Koolpin Formation
- Tolmer Group
- Depot Creek Sandstone
- Mount Partridge Group
- Wildman Siltstone
- Namosa Group
- Masson Formation
- Umbrawarra Leucogranite
- Pine Creek Shear Zone

Settlements:
- Pine Creek
- Jabiru
- Tennant Creek
- Kununurra
- Borroloola
- Pine Creek

Grid:
- Magnetic Angle: 4.4°
- Grid Convergence: 4.4°

Amended Drawing:
- Date: 03/05/2000
- Office: DARWIN
- Scale: 1:200,000
- Figure No: 3

Drawn: A.J.H.

Coord System: AMG 52 (AGD 84)