SUMMARY

Exploration License (EL) 7893, in the Pine Creek area, NT, expired on February 4th 2000. The centre of the tenement was located 8km east of the township of Pine Creek and approximately 20km south east of AngloGold’s Union Reefs Gold Mine and treatment facilities. AngloGold (formerly Acacia) explored the lease as part of the Bonrook Joint Venture with Nullarbor Holdings.

Work completed includes:

- Review and compilation of all previous data.
- Purchase of multiclient aeromagnetic data.
- Reprocessing of all available geophysical data.
- Re-interpretation of regional geology.
- 504 soil samples (46 in the retained portion).
- 48 rockchip samples (0 in the retained portion).
TABLE OF CONTENTS

1. INTRODUCTION

2. TENEMENT STATUS
   2.1. Aboriginal Areas Protection Authority Clearance

3. LOCATION AND ACCESS

4. REGIONAL GEOLOGY

5. LOCAL GEOLOGY

6. PREVIOUS WORK
   6.1. Review and Compilation of Previous Explorers Data
   6.2. EL 7893 Work Completed Since Inception
   6.3. Work completed 5 February 1999 – 4 February 2000

7. ENVIRONMENTAL ISSUES

8. EXPENDITURE FOR THE LIFE OF THE TENEMENT
   8.1. Expenditure for the Period 5/2/99 – 4/2/00

9. REFERENCES
APPENDIX LISTING

Appendix 1  Environmental Register
Appendix 2  Geophysical Survey Specifications
Appendix 3  Detailed Geophysical Survey flight lines and contours
Appendix 4  All sampling results and logs on computer disc in ASCII format
Appendix 5  Compact Disc with all Detailed Geophysical Survey Data
Appendix 6  Geological Logging Codes

FIGURE LISTING

<table>
<thead>
<tr>
<th>Figure</th>
<th>Description</th>
<th>Scale</th>
</tr>
</thead>
<tbody>
<tr>
<td>Figure 1</td>
<td>Bonrook Station EL 7893 Tenement Location</td>
<td>1:200,000</td>
</tr>
<tr>
<td>Figure 2</td>
<td>Bonrook Station EL 7893, Regional Geology</td>
<td>1:200,000</td>
</tr>
<tr>
<td>Figure 3</td>
<td>Bonrook Station EL 7893, Soil Sample Locations and Geology</td>
<td>1:25,000</td>
</tr>
<tr>
<td>Figure 4</td>
<td>Bonrook Station EL 7893, Soil Sample Assays and Geology</td>
<td>1:25,000</td>
</tr>
<tr>
<td>Figure 5</td>
<td>Bonrook Station EL 7893, Scanned Aerial Photographs</td>
<td>1:25,000</td>
</tr>
<tr>
<td>Figure 6</td>
<td>Bonrook Station EL 7893, Digital Elevation Model</td>
<td>1:25,000</td>
</tr>
<tr>
<td>Figure 7</td>
<td>Bonrook Station EL 7893, Detailed Aeromagnetic Image</td>
<td>1:25,000</td>
</tr>
<tr>
<td>Figure 8</td>
<td>Bonrook Station EL 7893, Detailed Radiometric Image</td>
<td>1:25,000</td>
</tr>
<tr>
<td>Figure 9</td>
<td>Bonrook Station EL 7893, Interpreted Geology</td>
<td>1:25,000</td>
</tr>
</tbody>
</table>
1. INTRODUCTION

Exploration Licence (EL) 7893, in the Pine Creek area, NT, was explored by AngloGold Australasia (formerly Acacia Resources Limited) under a joint venture agreement with Nullarbor Holdings Limited. The centre of the tenement is located approximately 20km south east of the Union Reefs Gold Mine and treatment facilities and 8km south east of the township of Pine Creek.

This report details work conducted in the period 5th February 1993 to 4th February 2000.

2. TENEMENT STATUS

EL 7893 comprising 10 blocks was granted on 5 February 1993 for a period of 5 years to Nullarbor Holdings Limited. Under a letter agreement reached between Nullarbor Holdings and Solomon Pacific on 23 November 1994, Nullarbor held a 66.67% interest in the tenement and Solomon Pacific NL a 33.33% interest. Under a new joint venture agreement signed in December 1994, between Nullarbor Holdings Limited, Solomon Pacific Resources NL and Acacia Resources, Acacia could earn up to 70% of the tenement by funding exploration activities.

Through Acacia’s take-over of Solomon Pacific Resources on the 24th June 1996, Acacia assumed Solomon Pacifics’ interest in EL 7893. Acacia earned a 79.9% interest in the joint venture by sole funding of exploration activities.

The licence was reduced to five blocks in December 1994, and further reduced to three blocks in March 1996. A renewal for the licence was granted on 21st July 1998, for a further two years.

AngloGold Australasia Limited took over Acacia Resources Limited in late 1999.

EL 7893 expired on the 4th of February 2000.

2.1. Aboriginal Areas Protection Authority Clearance

Aboriginal Areas Protection Authority (AAPA) certificate C98/149 expiring 18th December 2000 covers exploration in the lease area. No sites are recorded on the tenement.

3. LOCATION AND ACCESS

The centre of EL 7893 is located approximately 8km south east of the township of Pine Creek in the Northern Territory, (Figure 1). The licence area can be accessed
via the Stuart Highway from Darwin to Pine Creek and then via the Old Stuart Highway a further 6-7km to the western margin of the licence. Further access can be gained to the central and eastern parts of the tenement via station tracks on Bonrook Station.

4. REGIONAL GEOLOGY

EL 7893 is located in the Pine Creek area in the central Pine Creek Geosyncline (Figure 2). The geosyncline contains Early Proterozoic metasedimentary rocks resting on a gneissic and granitic Archaean basement. The metasediments represent a preserved basinal sequence up to 14km thick (Needham et al., 1980). These rocks were tightly folded and metamorphosed to greenschist or amphibolite facies 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.

EL 7893 lies in the southern part of a neck of metasediments, assigned to Burrell Creek Formation (Stuart-Smith, 1987), which separates two lobes of the Cullen Batholith. This metasedimentary neck contains both the Union Reefs (Au) and Pine Creek (Au) ore bodies as well as numerous areas of historic workings.

5. LOCAL GEOLOGY

EL 7893 is extensively covered by soil with Burrell Creek (Pfb) Formation rocks intruded by granitic rocks of the Bonrook Granite (Pgcb), the McCarthys Granite (Pgcc) and undifferentiated highly fractionated granites (Pgc). Swarms of quartz and quartz breccia veins are present along the northern and western margins of the granites. In the south western area, quartz-carbonate and quartz veins up to 3m wide which are sulphide rich are known within greywacke and siltstone units of the Burrell Creek Formation. Minor hornfelsing is apparent around the veins. A large greisen alteration zone occurs at the granite contact approximately 1km south of Bonrook Station adjacent to a NNW trending structure.

There are no known gold workings in the tenement however nearby mineral occurrences include a tin prospect NW of Bonrook Station and a gold prospect (quartz vein in granite) at the southern boundary of the licence. The gold is reported in a 1-2m wide fracture / brecciated quartz vein with sulphide boxwork in places (Thornett, 1988).
6. PREVIOUS WORK

6.1. Review and Compilation of Previous Explorers Data

A summary of findings from this work are detailed below:

Several companies have carried out programmes over all or parts of the tenement including Goldfields, Enterprise Gold Mines, Sabminco and Nullarbor Holdings. Work completed included aerial photography (1:10,000 scale), interpretation of Aerodata airborne magnetic data, ground magnetics, airphoto lineament analysis, geological mapping, rockchip, stream and limited soil sampling. Resistivity profiling and shallow drilling was also carried out to the west of the tenement primarily to establish groundwater reserves.

In the early - mid 1980’s, minor rockchip sampling was carried out within the central and eastern portions of the tenement EL7893 by Goldfields and later by P.J. Rowe. Anomalous results were recorded in the central - western portion of the tenement with maximum values of 0.93, 0.83 and 0.22g/t Au along a 100m long N-S trending zone. In the extreme north-west of the EL rockchip values of 0.46 and 0.28g/t Au were also reported.

In the mid 1980’s, Sabminco and later Zapopan carried out stream sediment and rockchip sampling, mapping and airphoto interpretation on behalf of J. Erickson over the south western portion of EL 7893. Two stream gold anomalies > 3ppb (include: 12 and 20ppb) were located near the southern boundary of the tenement west of MCN 682. Three rock chip samples collected during the Sabminco programme gave results of 2.24, 0.58 and 0.52g/t Au although the locations of the samples is unknown. Low gold results upto 0.35g/t were obtained from rockchips from the tin greisen on the Old Stuart Highway. Rockchip sampling of quartz veins, gossans and breccia by Zapopan gave a maximum value of 0.3g/t Au.

In the late 1980’s soil sampling was completed over the northwestern and central western portion of the current tenement by Pine Creek Goldfields. Work was carried out mainly to the south and west of Bonrook Homestead. Work included gridding, rockchip sampling and detailed mapping. Approximately 3sqkm of the grid was within EL 7893. A zone of mineralisation defined from this work centred approximately 300m south of Bonrook Homestead coinciding with floodplain sediments was attributed to transported material.

In 1988, exploration licence 6255 which covered the central and eastern parts of current EL7893 was granted to the Greater Consultancies Pty Ltd for six years. The licence was cancelled by the NTDME in June 1992. Work completed included detailed interpretation of Aerodata airborne magnetics, ground magnetics, airphoto lineament studies, mapping and rockchip sampling. A strong ground magnetic anomaly was defined in the most southeastern block of the current tenement.
6.2. EL 7893 Work Completed Since Inception

All sampling locations and results are displayed in Figures 3 & 4 and recorded in Appendix 4.

1993/94 Nullarbor Resources

Purchased multi-client aeromagnetic data and 1:10,000 scale colour and black and white aerial photographs of the tenement.

Completed a detailed aeromagnetic interpretation of Aerodata airborne magnetics over the eastern portion of the tenement.

1994/95 - Report 08.7472

Compilation and reinterpretation of the data acquired from previous explorers.
Established a grid in the southwestern portion of the tenement across prospective stratigraphy of the Burrell Creek Formation. In total about 7 line km of gridding was completed.

Took 168 soil samples from the newly gridded area. The work returned a peak result of 11ppb Au.

Nine (9) rockchip samples were taken. These samples were not assayed for Gold.

Geological traversing through the western parts of the tenement.

Partial (50%) relinquishment of 5 blocks. (Report 08.7520)

1995/96 - Report 08.7761

Compilation and reinterpretation of the data acquired from previous explorers.
Extension of the established exploration grid in the southwestern portion of the tenement, across prospective stratigraphy of the Burrell Creek Formation. In total approximately 10.5 line km of crossline gridding was completed.

Soil sampling on the newly gridded area. In total 322 soil samples were collected (32 in the retained portion) for a peak value of 17 ppb Au.

Geological traversing through the western parts of the tenement. 39 rockchip samples (none in the retained portion) were collected for a peak value of 63 ppb Au.

Application for a waiver on reduction of two (2) blocks was applied for, refused, and 2 block were relinquished. (Report 08.7762)
1996/97 - Report 08.8737

Construction of approximately 5 line kilometres of 200m X 50m grid lines

Collection of 14 spot soil samples (all from the retained portion) for a peak value of 15ppb Au.

Acquisition of 1:25,000 colour aerial photography

Processing of aerial photography into scanned GIS images (Figure 5)

Digital elevation modelling of aerial photography (Figure 6)

1997/98 - Report 08.9592

Contoured Au, As, Cu, Pb and Zn soil sample data.

Field reconnaissance to determine the effectiveness of previous soil sampling programs

1998/99 – Report 08.10031

Regional geophysical data compilation carried out, including merging and levelling of all aeromagnetic datasets and production of revised reduced to pole (RTP) and first vertical derivative (1VD) plots. Produced a revised regional geological interpretation from the above data, the regional gravity data, detailed radiometrics and IP surveys acquired between 1992 and 1997.

The multiclient aeromagnetics and radiometrics images are displayed in figures 7 & 8, the geological interpretation is Figure 9. Appendices 2 & 3 contain the geophysical survey specifications, flight lines and contours. Appendix 5 contains all detailed geophysical survey data on compact disc.

6.3. Work completed 5 February 1999 – 4 February 2000

Compilation and review of all data from EL 7893 and adjoining licences, prior to expiry of the licence.

7. ENVIRONMENTAL ISSUES

Rehabilitation of all grids emplaced during the life of the tenement will commence following the wet season. An environmental register is provided in Appendix 1.
8. EXPENDITURE FOR THE LIFE OF THE TENEMENT

The breakdown of the expenditure is given below:

<table>
<thead>
<tr>
<th>Period</th>
<th>Expenditure</th>
</tr>
</thead>
<tbody>
<tr>
<td>5/2/93 – 4/2/94 (Nullarbor)</td>
<td>$6,600</td>
</tr>
<tr>
<td>5/2/94 – 4/2/95</td>
<td>$17,240</td>
</tr>
<tr>
<td>5/2/95 – 4/2/96</td>
<td>$49,355</td>
</tr>
<tr>
<td>5/2/96 – 4/2/97</td>
<td>$8,155</td>
</tr>
<tr>
<td>5/2/97– 4/2/98</td>
<td>*$5,574</td>
</tr>
<tr>
<td>5/2/98 – 4/2/99</td>
<td>$4,597</td>
</tr>
</tbody>
</table>

* corrected

8.1. Expenditure for the Period 5/2/99 – 4/2/00

<table>
<thead>
<tr>
<th>Item</th>
<th>Expenditure</th>
</tr>
</thead>
<tbody>
<tr>
<td>Staff</td>
<td>2732</td>
</tr>
<tr>
<td>Support</td>
<td>1106</td>
</tr>
<tr>
<td>Vehicles</td>
<td>493</td>
</tr>
<tr>
<td>Consumables</td>
<td>656</td>
</tr>
<tr>
<td>Tenement</td>
<td>74</td>
</tr>
<tr>
<td>Administration</td>
<td>759</td>
</tr>
<tr>
<td>Total</td>
<td>5821</td>
</tr>
</tbody>
</table>
9. REFERENCES


HAM J, 1999 Sixth Annual Report for the year ended 4 February 1999 for EL7893-Bonrook Station. Report 08.10031


THORNETT, S.E., 1988, Annual Report on Exploration Licence No 4969, Pine
Creek, NT by Zapopan NL. Unpublished Report for NTDME CR88/437.

APPENDIX 1

Environmental Ledger
TENEMENT ENVIRONMENTAL MANAGEMENT REGISTER
LAND STATUS RECORD

Project: Pine Creek
Tenement Name: Bonrook  Loc. Code: HK91
Tenement No’s: EL 7893
Registered Holder(s): Nullarbor Holdings Limited (66.67%)
Anglo Gold Limited (33.33%)
Date Granted: 5/2/93  Term: 5 years  Area: 10 blocks
Bond/Security: $1000, lodged by title holders
JV Partners (if any): AngloGold Australasia Limited (earning 80%)
Land Classification: (Crown, Private, Lease) Lease
Land Holder/Occupier: Franz Weber Foundation  Station: Bonrook
Address: C/- Forwood Pastoral Services
GPO Box 1547, Darwin NT, 0801  Phone: (089) 81 1508
Contacted By: Chris Spurway  Date: 7/2/96
Pastoral Notes: (Stock, Cultivation, Access, Rainfall)
Bonrook Lodge, Station Managers quarters and various sheds and stables.
Wild Horse Sanctuary, Station divided into various paddocks by ring lock and barb wire fences

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

Groundwater: (Bores/Wells/Dams, streams, drainage, test data)
Several water bores are located on the property

Aboriginal Notes: (Sacred Sites, Cultural)
Lease covered by AAPA certificate C98/149, expires 18/12/2000

Historic Relics: (Mine Workings, Equipment, Homesteads etc.)
Historic Sn workings west of the Bonrook Homestead
Au working beside the old Stuart Highway, previously covered by MCN’s in southern portion of the tenement (see attached figure)
**Previous Activity:**  (Mining, Exploration, Forestry, etc.)

Licence previously covered by numerous exploration companies, no substantial disturbance evident.
TENEMENT ENVIRONMENTAL MANAGEMENT REGISTER
PRE-EXISTING ENVIRONMENTAL DISTURBANCE RECORD

Tenement Name: Bonrook  No(s): EL 7893

Exploration Activity Area:

Shafts/Pits/Dumps: Existing shallow pits beside Old Stuart Highway, in southern portion of licence area. Pits are up to 3m depth extending over approx 50m length, dump area surrounding these pits.

Recorded historic Sn workings west of Bonrook Homestead, area has not been visited.

Track/Access: Tenement bisected along western margin by sealed “Old Stuart Highway”.

Access tracks exist along NT Gas Pipeline, along Power Transmission Lines.

Pastoral tracks constructed in and around Bonrook Homestead and leading to all water bores.

Line Clearing: None

Costeaming: None

Drill Sites: None

Other:

Location Data:

Other Ref:

Compiled by: Chris Spurway  Date: 15/2/96
## TENEMENT ENVIRONMENTAL MANAGEMENT REGISTER
### ANGLOGOLD ENVIRONMENTAL IMPACT RECORD

<table>
<thead>
<tr>
<th>Tenement Name:</th>
<th>Bonrook</th>
<th>No (s): EL 7893</th>
</tr>
</thead>
<tbody>
<tr>
<td>Report Ref No’s:</td>
<td>08.7472, 08.10031, 08.7761</td>
<td>08.10608</td>
</tr>
<tr>
<td></td>
<td>08.7762, 08.8737, 08.9592</td>
<td></td>
</tr>
</tbody>
</table>

### Exploration Activities:
Hand and mechanical auger sampling, 504 soil samples collected
Rock chip sampling, 48 samples collected.
No ground disturbing work conducted between 1997 and 2000

### Grids & Traverses:
Construction of two grid baselines marked by star pickets at 100m intervals
22km of gridding completed, marked at 50m intervals with metal fence droppers.

### Soil Sampling:
500 mechanical auger to 4.5m or hoe pick samples collected, all sample sites backfilled after sample collection.

### 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:
25/04/00
TENEMENT ENVIRONMENTAL MANAGEMENT REGISTER
ANGLOGOLD REHABILITATION RECORD

Tenement Name: Bonrook  No(s): EL 7893

Disturbance: Soil Sampling  Rehabilitation: Backfilling

Date:

Grids & Traverses: 22 km’s of 200 X 50m cross line gridding marked with galvanised fence droppers. Fence droppers left in place as future reference for exploration.

Soil Sampling: Backfilling of all sample sites completed at time of sampling.

Costeans/Pits:

Drilling:

Drill Traverses:

Drill Pads:

Ground Geophysics:

Access Tracks:

Camps:

Other:

Inspected / Clearance:  Bond/Security released: 

Compiled by: Damien Stephens  Date: 25/04/00

Follow-up Inspection Report:
APPENDIX 2

Geophysical Survey Specifications
# Multi-Client Airborne Survey Specifications

<table>
<thead>
<tr>
<th>Aircraft</th>
<th>Rockwell Shrike Commander 500S</th>
</tr>
</thead>
<tbody>
<tr>
<td>Magnetometer</td>
<td>Scintrex V201 split beam caesium vapour</td>
</tr>
<tr>
<td>Resolution</td>
<td>0.044 nT</td>
</tr>
<tr>
<td>Cycle rate</td>
<td>0.2 seconds</td>
</tr>
<tr>
<td>Sample interval</td>
<td>14 metres</td>
</tr>
<tr>
<td>Data Acquisition</td>
<td>Hewlett Packard 8000 Series computer.</td>
</tr>
<tr>
<td></td>
<td>Aerodata digital acquisition system</td>
</tr>
<tr>
<td>Flight Line Spacing</td>
<td>Traverse Lines: 200 metres</td>
</tr>
<tr>
<td></td>
<td>Tie Lines: 5,000 metres</td>
</tr>
<tr>
<td>Flight Line Direction</td>
<td>Traverse Lines: 090-270o</td>
</tr>
<tr>
<td></td>
<td>Tie Lines: 180-360o</td>
</tr>
<tr>
<td>Survey Height</td>
<td>70 metres – mean terrain clearance</td>
</tr>
<tr>
<td>Navigation</td>
<td>Syledis UHF positioning system</td>
</tr>
</tbody>
</table>
APPENDIX 3

Flight Lines and Contours
APPENDIX 4

All Sampling Results and Logs on Computer Disc
(ASCII Format)
APPENDIX 5

Detailed Geophysical Data
(Compact Disc)
APPENDIX 6

Geological Logging Codes