ANGLOGOLD AUSTRALASIA LIMITED

EXPLORATION LICENCE 8624 - NORTH BONROOK

SIXTH ANNUAL REPORT

FOR THE YEAR ENDED 19TH SEPTEMBER 2000

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1:250000 PINE CREEK SD52-08
1:100000 PINE CREEK 5270

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SUMMARY

Exploration Licence (EL) 8624 – North Bonrook, in the Pine Creek area, NT, is currently being explored by AngloGold Australasia (formerly Acacia) under a joint venture agreement signed in December 1994 with the title holders Solomon Pacific Resources NL and Nullarbor Holdings Limited. Through the successful acquisition of Solomon Pacific Resources in June 1996, AngloGold(Acacia) assumed Solomon Pacific Resources’ interest in EL8624.

No field work was completed by AngloGold in the year ending 19th September 2000.
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Appendix 1  Environmental Registar

FIGURE LISTING

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1 INTRODUCTION

Exploration Licence (EL) 8624 North Bonrook, in the Pine Creek area, NT, is currently being explored by AngloGold Australasia Limited. The centre of the tenement is located approximately 6 km southeast of the Pine Creek township and 18 km southeast of the Union Reefs Gold Mine and treatment facilities. AngloGold is exploring the Bonrook tenement with the aim of finding a resource that could provide additional mill feed for its current operations at Union Reefs. This report details all work carried out in EL 8624 for the year ending 19th September, 2000, the sixth year of licence tenure.

2 TENEMENT STATUS

EL 8624, comprising 2 graticular blocks, was granted to Solomon Pacific Resources NL on the 20th September 1994 for a period of 3 years. Under a letter agreement signed between Acacia Resources Limited, Solomon Pacific Resources and Nullabor Holdings Limited on the 23rd November 1994, Acacia assumed management of the tenement.

Through Acacia’s takeover of Solomon Pacific Resources on 24th June 1996, Acacia assumed Solomon Pacific’s interest in EL 8624.

An application for waiver of reduction was lodged for EL 8624 on the 16th August 1996, and was subsequently granted.

An application for renewal of EL 8624 was submitted to the NTDME on 23rd June, 1997, with approval granted on the 26th of November 1998 extending tenure until the 19th of September 1999.

A second renewal of term was granted for a term expiring on 19 September 2001.

2.1 Aboriginal Area Protection Authority Clearance

The AAPA issued Authority Certificate No. C98/149, for a period of two years commencing on the 18th December 1998. There are no registered sites of significance within the tenement.

3 LOCATION AND ACCESS

The centre of EL 8624 is located approximately 6km 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, then via the old "Wandie Track", accessed from the Airstrip turn off on the Stuart Highway on the outskirts of Pine Creek. Following the Wandie Track from Pine Creek approximately 4km, the lease is accessed by turning south along the Darwin to Amadeus Basin Gas Pipeline.

The licence area falls entirely within Bonrook Station and keys for locked gates along the Wandie Track must be sought from the station manager's residence. Alternate access to the tenement can be gained from tracks leading north from the Bonrook...
Station Homestead. The Homestead is well sign posted on the Stuart Highway south of Pine Creek.

4 REGIONAL GEOLOGY

EL 8624 is located 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), which was tightly folded and metamorphosed to greenschist facies (in places to amphibolite facies) at about 1890 to 1870 Ma (Ferguson, 1980).

The geosynclinal sequence is intruded by transitional igneous rocks including pre-deformational 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.

North Bonrook lies in the southern part of a neck of metasediments, assigned to the Burrell Creek and Mt Bonnie Formations (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 TENEMENT GEOLOGY AND MINERALISATION

The tenement is extensively covered by soil with Burrell Creek (Pfb) and Mt Bonnie (Pso) Formations intruded by granitic rocks of the Bonrook Granite (Pgcb), Allamber Springs Granite (Pgca) and undifferentiated granitoids (Pgc) (Figure 2). Swarms of quartz and quartz breccia veins are present along the northern and western margins of the granites. Minor hornfelsing is apparent around the veins. In the south-eastern portion of the licence area, Quaternary alluvium (Qa) and deep humic soils (Qf) occur in low ground and along drainage channels. A distinct conglomerate horizon exists within the Burrell Creek Formation in the east near the margin of the Allamber Springs Granite.

Gold mineralisation within the licence appears to be associated with narrow, steeply dipping shear zones which trend through both sediments and granite in a north westerly direction. The mineralisation is characterised by quartz veining and minor sulphides, with silicic and potassic alteration of the host rock. There are no known gold workings in the tenement.
6 WORK COMPLETED

Uncertainties arising from the attempted take-over of Acacia by Delta, and the subsequent successful take-over by AngloGold Australasia Limited led to a change in the exploration focus in 1999. Acacia diverted all of its exploration funding towards immediately provable resources. As a result, minimal work was completed at the North Bonrook EL in 1999.

Following the AngloGold take-over, priorities returned to a more balanced exploration approach.

Due to the late wet season in 2000, access has been extremely limited. Vehicular access proved impossible until May. As a consequence only high priority programs have been completed to date.

No field work has been completed at North Bonrook within the reporting period.

Statutory reporting was undertaken.

7 ENVIRONMENTAL

No ground disturbing exploration was completed at in the reporting period.

An environmental register has been compiled for the disturbance, pre-existing and current within the licence area. This register is supplied as Appendix 1.

8 WORK PROPOSAL – Year ending 19th Sept 2001

Exploration in year two of the renewed tenure will initially be aimed at gaining some structural understanding of the Ponytail-Nagshead trend (Figure 3). An RC hole and diamond tail is proposed. Infill RC drilling will be completed pending the results of the diamond hole. The intention will be to determine whether mineralisation defined to date within the licence area, is of economic interest and if further resource drilling is required.

| Staffing/Support | $4,000 |
| Assays           | $2,000 |
| Drilling         | $12,000|
| Earthworks       | $1,000 |
| Surveying/Access | $500   |
| Rehabilitation   | $500   |

**TOTAL $20,000**
9 EXPENDITURE – Year Ending 19th September 2000

Expenditure for the period ending 19th September 2000 did not meet the covenant of $15,000. A breakdown of the expenditure is given below:

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
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</thead>
<tbody>
<tr>
<td>Staffing &amp; Support</td>
<td>$3,660</td>
</tr>
<tr>
<td>Consumables</td>
<td>$112</td>
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<tr>
<td>Administration</td>
<td>$566</td>
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<tr>
<td><strong>Total</strong></td>
<td><strong>$4,338</strong></td>
</tr>
<tr>
<td>Tenement</td>
<td>$40</td>
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11 REFERENCES


APPENDIX 1
Environmental Register
TENEMENT ENVIRONMENTAL MANAGEMENT REGISTER

LAND STATUS RECORD

Project: Pine Creek

Tenement Name: North Bonrook  Loc. Code: HK92

Tenement No’s: EL 8624

Registered Holder(s): Nullarbor Holdings Limited (89.99%)  AngloGold (20.01%)

Date Granted: 20/9/94  Term: 3 years

Renewed Until: 19/9/1999  2 years
                19/9/2001  2 years

Area: 2 blocks

Bond/Security: $1000, lodged by title holders

JV Partners (if any): AngloGold Australasia Limited & Nullabor Holdings

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: (08) 8981 1508

Contacted By: Chris Spurway  Date: Sept 1997

Pastoral Notes: (Stock, Cultivation, Access, Rainfall)
Bonrook Lodge, Station Managers quarters and various sheds and stables. Wild
Horse Sanctuary & tourism activities. Station divided into various paddocks by ring
lock and barbed 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)
There are no registered sites within the tenement. AAPA Authority Certificate
C98/149 valid until 18th Dec 2000.

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

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: North Bonrook  No(s): EL 8624

Exploration Activity Area:

Shafts/Pits/Dumps:

Track/Access: Tenement can be accessed along northern margin by “Old Wandie Track”. Access tracks exist along NT Gas Pipeline and along Power Transmission Lines. Pastoral tracks constructed in and around Bonrook Homestead and leading to all water bores.

Line Clearing: None

Costeaneing: Three previous costeans (Acacia) have been rehabilitated.

Drill Sites: Six previous drill sites (Acacia) have been rehabilitated.

Other: 1:250 000 PINE CREEK SD52-08 1:100 000 PINE CREEK 5270

Other Ref:

Compiled by: Neil Martin  Date: 9/10/98

Updated by: Penny Large  Date: 8/9/99
Damien Stephens  2/10/00
TENEMENT ENVIRONMENTAL MANAGEMENT REGISTER
ACACIA ENVIRONMENTAL IMPACT RECORD

Tenement Name:  North Bonrook  No (s): EL 8624

Report Ref No’s:  08.7536, 08.8415, 08.8947, 08.9647, 08.10560, 08.10955

Exploration Activities:
Gridding.
Rock chip sampling
Soil sampling - mechanical auger to 4.5m or hoe pick
Costeaming.
RC drilling.
Gradient Array IP survey.
Aeromagnetic, radiometric & aerial photographic surveys.

Grids & Traverses:
7km gridding 1994/95
22km gridding 1995/96
500m gridding 1996/97
250m gridding 1997/98

Soil Sampling:
292 samples 1994/95
645 samples 1995/96
20 samples 1996/97
11 samples 1997/98

Costeans / Pits:
three costeans (475m) 1995/96
six costeans (638m) 1996/97
five costeans (704m) 1997/98

Drilling:
six RC holes 1995/96
eight RC holes 1996/97
twelve RC holes 1997/98
three RC holes 1998/99

Drill Traverses:  See above

Drill Pads:  Minor clearing of vegetation for RC rig access.

Ground Geophysics:  Gradient Array IP Survey 1996/97

Access Tracks:  Nil

Compiled by:  Neil Martin  Date:  9/10/98

Updated by:  Penny Large  Date:  8/9/99
Damien Stephens  Date:  2/10/00
TENEMENT ENVIRONMENTAL MANAGEMENT REGISTER
ACACIA REHABILITATION RECORD

Tenement Name: North Bonrook No(s): EL 8624

Disturbance: Rehabilitation: Date:

Grids & Traverses: Approximately 30 line km of 200 x 50m cross line gridding marked with galvanised fence droppers. Fence droppers left in place as future reference for exploration.

Soil Sampling: Soil Sampling holes back filled at time of surveys

Costeans/Pits:
- 1995/96 backfilled & topsoil replaced Sept. 96
- 1996/97 backfilled & topsoil replaced Sept. 97
- 1997/98 backfilled & topsoil replaced Sept. 98

Drilling:
- 1996/97 bags removed & holes capped Sept. 96
- 1997/98 bags removed & holes capped Sept. 97
- 1998/99 bags removed & holes capped Sept. 98

Drill Traverses:

Drill Pads:

Ground Geophysics:

Access Tracks:

Camps:

Inspected / Clearance: Bond/Security released:

Compiled by: Neil Martin Date: 9/10/98

Updated by: Penny Large Damien Stephens Date: 8/9/99 2/10/00

Follow-up Inspection Report:
North Bonrook EL 8624

Legend

- **Pfb**: Finnis River Group (South Alligator)
- **Pd**: Proterozoic (?) dolerite dyke (strongly magnetic)
- **Pgb**: Proterozoic (?) granite (very magnetic)

**Mt Bonnie Fm**
- Strong frequent magnetic horizons (poorly exposed)

**Burrell Ck Fm**
- Minor magnetic horizons (poorly exposed)

**Allamber Springs Granite**
- High K, Th & U (moderate exposure)

**Pga**: Proterozoic (?) granite (very magnetic)

**Bonrook Granite**
- High Th, mod K, low U

**Gerowie Tuff**
- Non-magnetic

**Koolpin Fm**
- Strongly magnetic

**Granites**
- Weakly magnetic

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**Localities**

- **Nagshead**: North Bonrook EL 8624
- **Fetlock**: North Bonrook EL 8624
- **Ponytail**: North Bonrook EL 8624

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**Figure No: 3**

**Scale: 1:20,000**

**Coord System: AGD84 AMG zone 52**

**Drawn: DJS**

**Author:**

**Workspace: BONR0022PROS20K.wor**

**Date: 4/9/00**