



SIROCCO RESOURCES NL.

8TH ANNUAL & FINAL REPORT

RENEWAL YEAR 2

EXPLORATION LICENCE 8200

ADELAIDE RIVER PROJECT AREA

For the Period Beginning 30th October 2000

And the Period Ending 29th October 2001

**LICENCEE:
OPERATOR:
STANDARD 1:250,000 SHEET:
STANDARD 1:100,000 SHEET:
AUTHOR:
DATE:
DISTRIBUTION:**

**Rustler's Roost Mining Pty Ltd.
Sirocco Resources NL.
SD5208 Pine Creek.
Batchelor 5171
Scott Hall Project Geologist.
February 2002
NT Department of Mines & Energy.
Sirocco Resources NL, Brisbane.
Sirocco Resources NL, Tom's Gully.
William Resources Inc., Toronto.**

Tenement Details

Exploration Licence 8200 was granted to DG and ES Sharkey on 29 October 1993 for a period of six years. William Resources Inc. executed a purchase option during late 1996 through its wholly owned subsidiary, Rustler's Roost Mining Pty Ltd, with the holders retaining a 10% residual interest based upon a production royalty. William Resources subsequently executed a farm-in agreement with Sirocco Resources on 06 October 1998.

A request for waiver of the reduction of blocks was submitted to the Northern Territory Department of Mines and Energy on 27 September 1998. This application was rejected and a partial reduction of six blocks was lodged on 14th January 1999.

This Report Summarises work completed on the 6 blocks renewed in 1999 for two years occupying approximately 20km² and can be summarised in Table 1 below.

Table 1: Tenure Record of EL 8200

Block Identification Map		Burrell Creek 1:50,000 (14/2-III)		
Blocks		16/58, 16/59, 17/56, 17/57, 17/59, 17/60, 18/56, 19/56, 19/57, 19/59, 19/60, 20/58		
Date of Grant		29 October 1993		
Period of Grant		6 Years		
Year of Tenure	Period	Blocks Surrendered	Blocks Retained	Expenditure Covenant
1	1993/1994	0	12	\$15,000
2	1994/1995	0	12	\$10,000
3	1995/1996	0	12	\$4,600
4	1996/1997	0	12	\$4,500
5	1997/1998	0	12	\$40,000
6	1998/1999	6	6	\$5,000
Blocks Retained		18/56, 19/56, 19/57, 19/59, 19/60, 20/58		
Date of Renewal		29 October 1999		
Period of Renewal		2 Years		
Blocks		18/56, 19/56, 19/57, 19/59, 19/60, 20/58		
1	1999/2000	0	6	\$5,000
2	2000/2001	0	6	\$7,500

See Figure 1

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Figure 1. Tenement Location Map

1:2,000,000

SUMMARY

This report summarises the exploration activities completed on the licence during its eight years of activity.

With commencement of operations at Quest 29, the construction of the Dump Leach Facility, and operation of the Tom's Gully Mill, the company's focus has been on tenure proximal to Tom's Gully infrastructure. The potential for high-grade quartz mineralisation in this region is quite good, however due to the distance from the existing operations, the Adelaide River Project, Exploration Tenements, have been relinquished.

Available data and interpretations completed are compiled within this report, from the various title holders whose work has been made available to Sirocco Resources NL.

1. INTRODUCTION

Exploration Licence 8200 is held by William Resources Inc. through its wholly owned subsidiary, Rustler's Roost Mining Pty Ltd. The tenement is operated by Sirocco Resources NL following the execution of a farm-in agreement during early October 1998. Sirocco Resources has assumed exploration, administration and reporting responsibilities for the tenements.

Exploration Licence 8200 is centered approximately 105 kilometers south-southeast of Darwin and approximately 3 kilometers south-southeast of the township of Adelaide River (Figure 1). The tenement occurs within the central northern portion of the Burrell Creek 1:50,000 sheet. Access from Darwin is via the Stuart Highway to Adelaide River thence via the Old Stuart Highway (or Dorat Road) to the tenement area. The area is largely inaccessible by vehicle during the wet season. Access within the tenement area is variable due to topography, though almost entirely limited to cross-country four-wheel drive traversing and walking. Topography of the tenement area is characterised by steep strike ridges separated by well-developed silty drainage.

The primary exploration target within the tenement area is stratabound or stockwork gold mineralisation within prospective lithologies of the Proterozoic Burrell Creek Formation. Exploration of the area is based upon the GIGIAC (gold in greywacke in anticlinal crests) concept devised by local geologist, John Shields.

The tenement is one of a group of several contiguous Exploration Licences and Mineral Claims held by Rustler's Roost Mining Pty Ltd within the Adelaide River area and included in the recent agreement with Sirocco Resources NL.

2. REGIONAL GEOLOGY

Exploration Licence 8200 is located within the central northern portion of the Proterozoic Pine Creek Geosyncline. Outcrop throughout the tenement area is abundant on steep strike ridges and sparse on the surrounding plains, which commonly exhibit deep, silty or black soils.

The tenement area is interpreted to be underlain by the Early Proterozoic Burrell Creek Formation, which is considered to be prospective for large tonnage, low-grade gold deposits. Sediments of the Burrell Creek Formation host the Batman Deposit (6.6 million ounces) at Mount Todd. The Burrell Creek Formation is interpreted to be a flysch sequence of fine to coarse sediments and is the most commonly outcropping unit within the Pine Creek Geosyncline.

Within the tenement area, the flysch unit is dominated by medium to coarse-grained sandstone, medium grained siltstone and medium to coarse conglomerate that outcrops on steep, rugged ridges. Gently southerly-plunging anticlinal structures fold the sequence throughout the tenement. Drainage systems are generally well developed but are typically filled with black soil and silt.

The prospect geology is summarised on Figure 2.

Exploration of the area is based primarily upon the GIGIAC (gold in greywacke in anticlinal crests) concept developed by local geologist, John Shields. This model recognises and combines several features consistent with sediment-hosted gold deposits worldwide and has been used successfully within the Pine Creek Geosyncline to locate economic mineralisation. The environment proposed for mineralisation essentially comprises an anticlinal structure in sediments within which gold mineralisation occurs stratabound and/or associated with quartz saddle reefs.

Figure 2. Regional Geology

1:50,000

3. PREVIOUS EXPLORATION

Despite attempts to locate detailed information regarding the tenement and exploration history of EL 8200, only a limited quantity of data has been able to be compiled at the time of preparation of this report.

Prior to the granting of EL 8200, portions of the area covered by the current tenement were held by L M Baxter under EL 5065. Northern Gold NL undertook exploration of EL 5065 through a joint venture agreement. Several areas of gold anomalism were discovered including the Happy Valley prospect, which is covered by Mineral Claims N4416 and N4418, and the Possum prospect, which is covered by Mineral Claim N3423. Detailed evaluation of this prospect included geological mapping, stream sediment sampling, soil sampling and rock chip sampling.

Negotiations between the former titleholder's agent and William Resources Inc commenced during early 1996 and a formal purchase agreement was reached late in the same year. William Resources commenced exploration with the compilation of published and unpublished literature and regional geological mapping data, acquisition and compilation of regional aeromagnetic data and literature reviews.

A program of reconnaissance-style prospecting and rock chip sampling was completed over several areas within the Adelaide River Project tenements during late 1996. Exploration Licence 8200 was included within this program. A geological orientation of the project area concentrated on several areas of known gold mineralisation and/or structurally favourable localities as defined during earlier exploration.

Exploration activities performed by William Australia since 1996 were, by necessity, concentrated on the Rustler's Roost gold mine lease area and on several tenements surrounding the mine. As such, the company carried out minimal work on EL 8200 prior to the suspension of mining and exploration activities in the region and the subsequent transfer to Sirocco Resources NL.

Sirocco Resources main work has been confined to mainly target generation work for future mill feed targets has been ongoing involving Geophysical Interpretations of Magnetic, Radiometric, Aerial Photography, Structural and Lineament analysis which coincide with favourable lithologies and target horizons. Although familiarisation geological traverses have been undertaken on a couple of occasions, rock chip assays have been disappointing.

Upgrading of previous workers data into GIS format (Refer Figure 3) has also been completed to prevent replication of fieldwork. Some of the target generation work developed has involved the well-known gold uranium association in metal zonation, and relating this to the old Adelaide River Uranium Mines. It was noted when the Rum Jungle Magnetics and Radiometric survey was released that one of the main soil anomalies coincided with a radiometric bulls-eye high. The peak Au value being 1,116ppb with a halo of elevated values found around the radiometric high.

4. CURRENT EXPLORATION

No fieldwork was undertaken this year.

5. CONCLUSIONS & PROPOSALS

Since the Joint Venture agreement with Williams Resources Inc. has been in place most of the capital resources available to the company has been tied up in getting the Tom's Gully Mine Site and the Quest 29 tenements into production.

During this period there has been a sustained depreciation in most mineral commodities but especially gold. As a direct result of these difficult market conditions, company policy concentrated on developing a cash flow from its Northern Territory assets in the Mt. Bunday Area.

Due to the distance to this project area from Tom's Gully and the expiry of EL 8452 it has been decided not to renew the other licence EL 8200, and investigate farming out the MCN's in the area.

6. EXPENDITURE FOR THE EIGHTH YEAR

From	30/10/2000
To	29/10/2001
Expenditure Type	EL 8200
Accommodation Total	\$ -
Acquisition of imagery Total	\$ -
Acquisition of maps and literature Total	\$ -
Administration Total	\$ 195.23
Air Fares Total	\$ -
Analysis of Data \ Results Total	\$ -
Assaying Total	\$ -
Computers & Software Total	\$ -
Consultants Total	\$ 200.00
Consumables Total	\$ -
Data Acquisition Total	\$ -
Data Entry Total	\$ -
Drilling Total	\$ -
Earthworks Total	\$ -
Fuel Total	\$ -
Geological consultants Total	\$ -
Miscellaneous Total	\$ -
Rehabilitation Total	\$ -
Reporting Total	\$ 480.00
Rig Mobilisation Total	\$ -
Road works Total	\$ -
Rock Chipping Total	\$ -
Salaries and wages Total	\$ 960.00
Site office costs Total	\$ -
Soil Sampling Total	\$ -
Tenement Expenses Total	\$ 1,000.00
Vehicle Expenses Total	\$ -
Grand Total	\$ 2,835

A minimum expenditure covenant of \$7,500 was nominated for the eighth tenement year of EL 8200. This however was not met.

7. REFERENCES

The following published and unpublished reports and papers were used to provide background information relevant to EL 8200 during the geological studies completed during the fifth year and in the preparation of this report.

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Appendix 1
BLEG SOIL SUMMARY RESULTS

Appendix 2
STREAM SEDIMENT SUMMARY RESULTS

Appendix 3
ROCK CHIPS SUMMARY RESULTS

Attachment 1
CD ROM DIGITAL DATA