ANGLOGOLD AUSTRALIA LIMITED

FOURTH ANNUAL REPORT FOR
EXPLORATION LICENCE 8610
ATLEE CREEK

FOR THE PERIOD
20th APRIL 2001 - 19th APRIL 2002

DATE: April 2002 REPORT NO: NT.11795

AUTHORS: C. Spurway DRAFTING: T. Dunlevie

MAP SHEETS:

1: 250, 000 Mt Theo SF5208 1:100, 000 Yaloogarrie 5154
Turners Dome 5254

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SUMMARY

EL8610 – “Atlee Creek”, comprising 283 blocks, is located 40km NNW of Yuendumu in the northern Arunta Province of the Tanami Desert with the Northern Territory. Atlee Creek is one of two tenements within the Northern Arunta region covered by an option agreement signed between Adelaide Exploration Limited (as licence holders) and AngloGold Australia Limited on October 31st 2001.

This report summarises the work completed by AngloGold Australia Ltd and Adelaide Exploration Ltd within the exploration lease during the fourth year of tenure ending on the 19th April 2002.
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<td></td>
<td>Landsat TM Image</td>
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1 INTRODUCTION

Tenement EL8610, comprising 283 blocks, is located 40km NNW of Yuendumu and is one of a number of tenements and applications operated by AngloGold in the northern Arunta Province of the Tanami Desert.

AngloGold Australia entered into an option agreement with Adelaide Exploration on October 31st, 2001 over EL 8610 for the purposes of discovering economic gold mineralisation. This report details the exploration activities completed in relation to EL 8610 during the fourth year of tenure ending 19th April 2002.

2 TENEMENT STATUS

EL8610 – Atlee Creek comprises 283 graticular blocks for 911sq. Km and is one of two tenements within the Northern Arunta region covered by an option agreement signed between Adelaide Exploration Limited (as licence holders) and AngloGold Australia Limited in November 2001. The NTDBIRD (formerly NTDME) registered the dealing on the 17 April 2002.

Atlee Creek was granted to Adelaide Resources NL on the 20th of April 1998 for a period of six years. It was formerly part of the Tanami Joint Venture between Western Metals Resources Ltd (51%) and Adelaide Resources NL (49%). Western Metals (formerly Aberfoyle Resources Ltd) withdrew from the joint venture in March 1999.

Normandy – North Flinders Mines (NNFM) then joint ventured into the tenement in March 1999. Due to protracted delays in gaining work program approvals from the Central Land Council for the licence, exploration did not commence until late in 1999. NNFM successfully applied for a waiver of reduction in April 2000. In late December 2000 NNFM withdrew from the joint venture.

AngloGold Australia entered into an option agreement with Adelaide Exploration in November 2001. During the intervening period between December 2000 and November 2001, Adelaide Resources successfully requested a waiver of reduction to enable any prospective partners to thoroughly evaluate the tenement prior to relinquishing ground.

Following the execution of the option agreement between AngloGold and Adelaide Exploration, AngloGold became operator of the tenement. In March 2002 AngloGold applied for a waiver of reduction on the premise that no fieldwork had been possible since the execution of the agreement and a justified decision could not be made. This waiver was granted on the 17th of April for a period of 1 year from the fourth anniversary.

3 ABORIGINAL ISSUES

The licence area is located with the Central Desert Aboriginal Land Trust and is represented by the Central Land Council in Alice Springs.

Since finalisation of the Option Agreement, AngloGold have tried to expedite exploration within the tenement, work programs have been provided to the CLC, which have since been approved, covering airborne magnetic/radiometric surveys, field reconnaissance and RAB drilling programs. A total of five significant sites were recognised by the Traditional Owners during the work program clearances and exclusion zones have been placed around them.
4 LOCATION AND ACCESS

The tenement is located in the southeastern corner of the “Mt Theo”, 1:250,000-scale map sheet approximately 320km NW of Alice Springs and 50km NW of Yuendumu in the Northern Territory of Australia (Figure 1).

Access from Alice Springs is gained via the Stuart Highway travelling north and then via the Tanami Road to Yuendumu. Entry to the southern portion of the tenement can be obtained from Yuendumu along tracks to the NW for 24km and then to the N for another 24km. Access can be gained to the northern portion of the license area by travelling approximately 75km further north along the Tanami Road then via tracks to the ENE for approximately 17km. The Atlee Creek allows for dry weather access only via the later route.

The area is affected annually by access restrictions, extremely high temperatures (in excess of 47°C), and high seasonal rainfall associated with the northern monsoon season, which typically extends from late November to the middle of April. Access into the Tanami is via the Tanami road (gravel), which is closed every year for varying lengths of time (up to four months) by the Hall’s Creek and Alice Springs Shire Councils due to flooding.

The vegetation over the project area varies considerably from wide-open, spinifex studded plains to low desert scrubland. The area has a characteristically subdued topography with limited low breakaway hills and sub-cropping areas. The majority of the area lies beneath a veneer of aeolian or colluvial sediments. Deep palaeo-drainage systems, comprising fluvial, lacustrine and aeolian sediments, are known to transect some of the tenements.

5 REGIONAL GEOLOGY

Atlee Creek is thought to be located within the Arunta Inlier. Rocks of the Arunta Inlier are interpreted as being at least partly correlative with sedimentary and volcanic sequences of the adjacent Tennant Creek and Granites-Tanami Inliers.

Mapping by the BMR during the 1960s and 1970s resulted in the subdivision of the Arunta Inlier into three major tectonic provinces: northern, central and southern (Shaw et al. 1984). Palaeoproterozoic stratigraphy was grouped into three major divisions: Division 1, Division 2 and Division 3, based on facies assemblages and lithological correlations, (Stewart et al. 1984). Division 1 rocks were inferred to be the oldest, comprising mafic and felsic granulites. Division 2 rocks are mainly represented by turbiditic metasediments. Division 3 rocks comprise platform-style quartzite, shale and carbonate sequences unconformably overlying Division 1 and 2 rocks. All three Palaeoproterozoic divisions are intruded by K-feldspar megacrystic granitoids. The three Proterozoic divisions, as well as the granitoids, are unconformably overlain by Neoproterozoic cover sequences.

Collins and Shaw (1995) suggested that the Arunta Inlier be sub-divided into Northern (older) and Southern (younger) tectonic provinces, separated by the Redbank Thrust Zone. They also suggested that the previously defined Division 1 and 2 packages in the Northern Province are gradational and part of the same tectonostratigraphic unit named the Lander Assemblage.

Recent reviews of the tectonostratigraphic relationships of the Arunta Inlier by the NTGS and Geoscience Australia (Edgoose et. al., 2002) suggest more terrains in the Southern
and Western Arunta than previously recognised. The NTGS has based these findings on stratigraphy and chronology. The Yaya and Haast Bluff Terrains extend east-west across the Southern Arunta with the older Haast Bluff Terrain (HBT) on the southern margin of the Arunta Inlier. The Yaya Terrain lies immediately to the north of the HBT and forms the boundary with the Northern Arunta province along the Redbank Thrust Zone.

The Northern Arunta basement has recently been described by the NTGS (Vandenberg et al., 2002) in terms of domains. The Northern Arunta province is made up of Archaean Billabong Complex, Tanami Group, Surprise Igneous Province (containing the Lander Rock Beds), Highland Rocks Metamorphic Complex, and the Cambro-Ordovician Wiso Basin Sediments. The Killi Killi unit well known in the Granites-Tanami Inlier is interpreted to be a formation equivalent of the Lander Rock Beds in upper greenschist facies of the Northern Arunta Province.

The Atlee Creek EL lies within the northern Arunta Inlier in a region predominantly underlain by turbiditic metasediments of the Lander Assemblage and K-feldspar megacrystic granitoids. Metamorphic grade of the Lander Assemblage varies from granulite facies (Mt Stafford Beds) to upper greenschist or lower amphibolite facies (Lander Rock Beds). Platform-style metasediments of the Reynolds Assemblage are locally preserved as in-folded/faulted blocks, unconformably overlying the Lander Assemblage. In the north of the area, Neo-Proterozoic cover sequence quartzite (Vaughan Springs Quartzite) overlies Paleo/Meso-Proterozoic granitoids (Smith 2000).

6 LOCAL GEOLOGY

The majority of EL8610 lies under recent aeolian and alluvial cover. A major drainage system (Atlee Creek) runs across the tenement from north to south, comprising of alluvium and lacustrine clay, silt and sand, calcrete and red soils are largely restricted to the south of the licence.

Clay pans occur in topographically low areas.

The bulk of the tenement is interpreted to be within the Lander Rock Beds of the northern Arunta Complex, with a metamorphic grade in the mid- to upper-greenschist facies. Large macroscopic folds are evident from broad spaced geophysical datasets.

Outcrop on the tenement is dominated by metasediments mapped as Lander Rock Beds. Lithotypes are represented by mica-quartz metasiltstones to metasandstones. NNFM reported finding chloritised mica-quartz schist with andalusite clasts. Quartz veining was also encountered intermittently.

RAB drilling within the tenement has intersected deformed doleritic bodies, containing appreciable amounts of magnetite and to the north of the tenement, undeformed granitoids possibly adamellite.
7  EXPLORATION HISTORY

No modern exploration of note had been conducted within the confines of the Atlee Creek licence prior to grant of the tenement. Past work has included mapping by the BMR (Figure 3), and airborne magnetic and radiometric surveys by AGSO (Figure 4).

A limited number of recent explorers have carried out exploration within the tenement prior to AngloGold’s involvement. This data was contained in closed file, confidential reports made available to AngloGold. This data has been compiled and entered into the AngloGold database and is shown in Figures 5 & 6.

7.1  Aberfoyle & Western Metals

During the first year of tenure Aberfoyle Resources then Western Metals did not undertake any fieldwork in the tenement due to delays in work program clearances. However, the company did conduct exploration in some detail on licences to the south of Atlee Creek, largely targeting magnetic Palaeoproterozoic metasediments.

7.2  Normandy -NFM

Normandy- NFM conducted fieldwork over the period March 1999 to April 2000, which extended over two annual reporting periods. The following bullet points outline the work completed in the second and third years of tenure by NNFM.

Year 2

• 68 Lag samples, collected over a 2km N-S traverses at nominally 500m spacings
• 26 composite rock chip samples, samples included vein quartz and calcrete specimens.
• 290 soil samples, several 2km spaced traverses were completed with 100m spaced samples collected along the traverse. Composite samples were collated from these every 500m to generate a single bulk sample. A total of 60 samples were assayed.

Year 3

• 83 lag samples collected by helicopter borne reconnaissance.
• 3 composite rock chip samples
• 46 line kilometres of ground magnetic traverses, including 39 line kilometres of gridding.
• 19 vertical aircore drill holes totalling 1199 metres, were drilled to 90m depth or refusal. Samples were collected as 3m composites.
• 21 petrological samples were submitted from the drill chips.

The lag and soil samples were collected largely over areas of aeolian sand and unconsolidated tertiary cover. These sample media have since been deemed ineffective. No anomalous results were returned.

Rockchip samples were concentrated in areas of outcropping and subcropping Lander Rock Beds in the southeastern corner of the tenement. The maximum result returned was 86.7ppb Au from a blue-grey quartz vein hosted in metasiltstone.

The aircore holes were drilled on five traverses with drill hole spacings exceeding 1km. Cover depths ranged from 0 to 90m depth, and averaged 40m. Results received were
generally not considered significant, a maximum Au result of 6.1ppb was returned from alluvial cover and 2.9ppb from residual metasediment.

7.3 Expenditure Statement Years 1-3 of Tenure

Tabled below is the summary of total expenditure on EL8610:

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<th>Actual</th>
<th>Covenant</th>
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<td>Year 1</td>
<td>20 April 1998 – 19 April 1999</td>
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<td>$25,000</td>
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<tr>
<td>Year 2</td>
<td>20 April 1999 – 19 April 2000</td>
<td>$65,122</td>
<td>$35,000</td>
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<td>Year 3</td>
<td>20 April 2000 – 20 April 2001</td>
<td>$122,302</td>
<td>$35,000</td>
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<td>TOTAL</td>
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<td>$207,297</td>
<td>$95,000</td>
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8 EXPLORATION COMPLETED – 20 April 2001 to 19 April 2002

During the fourth year of tenure no exploration work was completed by Adelaide Exploration whilst finalising new JV/Option arrangements with AngloGold. AngloGold Australia has completed no fieldwork since October 31st, following the signing of the option agreement due to the northern monsoon season.

AngloGold did however complete some desktop exercises and a review of available remote sensing data prior to the anniversary date.

8.1 Data Compilation and Review

Prior to the commencement of any field based exploration a program of data compilation and review was completed. All data was entered into AngloGold’s GIS database and all available open file information was collated. Several interesting structural and geochemical targets were identified during the review process.

8.2 TM Imagery

The TM Imagery covering the EL 8610 area was purchased (Figure 7) from AUSLIG.

9 ENVIRONMENTAL

No field-based exploration was undertaken during the reporting period. The use of existing tracks and a vehicle mounted GPS for accurate navigation will reduce the number of new vehicle traverse tracks

An environmental register has been compiled and is included as Appendix 1.

10 REPORTING

A digital copy of this report has been produced in an Adobe Acrobat format and is submitted to the NT DBIRD, Adelaide Exploration Limited and the AngloGold Perth Office. For further information on opening and reading Adobe Acrobat files please access the web site [www.adobe.com](http://www.adobe.com). A hardcopy report is submitted to the Central Land Council Alice Springs.
11 EXPENDITURE – 20 April 2001 to 19 April 2002

Total expenditure for the Atlee Creek tenement incurred by AngloGold and Adelaide Exploration for the reporting period ending 19th April 2002 was $17,951 against a total covenant of $35,000 set by the NTDBIRD for the fourth year of tenure.

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<tr>
<td>Staff and Support - AngloGold</td>
<td>8,736</td>
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<tr>
<td>- Adelaide Exploration</td>
<td>2,271</td>
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<td>Consumables (purchased for 2002)</td>
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<tr>
<td>Administration (15%)</td>
<td>2,351</td>
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<td><strong>TOTAL</strong></td>
<td><strong>17,951</strong></td>
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12 PROPOSED PROGRAM AND EXPENDITURE 2002/2003

Fieldwork for the fifth year of tenure is anticipated to concentrate mainly on the southern and central portions of the tenement. Acquisition of detailed aeromagnetic data, limited shallow, geochemical drilling traverses and verification of previous exploration companies data is planned.

Expenditure within the project is anticipated to be approximately $55,000, a tenement-based breakdown is tabled below:

Proposed work for year 5 on the licence may include:

- ~5000 line km of airborne magnetic/radiometrics
- ~5000m of aircore drilling
- ~250 ultra-low level soil samples
- ~250 rock chip samples and
- geological mapping

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<td>Consumables</td>
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13 REFERENCES

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Summary of Information on Mineral Deposits of the Arunta Complex,
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U - Pb Zircon Dating Of Tectonomagmatic Events In The Northern Arunta Inlier,
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APPENDICES
APPENDIX 1

Environmental Register
TENEMENT ENVIRONMENTAL MANAGEMENT REGISTER

LAND STATUS RECORD

Project: Atlee Creek EL 8610

Registered Holder(s): Adelaide Exploration Limited

Security: Nil

Date Granted: 19th April 1998 Term: 6 years

Bond/Security:

JV Partners (if any): AngloGold Australia Limited

Land Classification: (Crown, Private, Lease) Crown

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

The project area is located with the Central Desert Aboriginal Land Trust

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

Acacias, stunted eucalypts
Regular burning - dry season
Occasional flooding - sheet water - wet season

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

Drainage system “Atlee Creek” and minor tributaries located on western portion of tenement.

Aboriginal Notes: (Sacred Sites, Cultural)

The Central Land Council has cleared the exploration programs completed prior to the fourth anniversary and those proposed for the fifth year of tenure. A total of five exclusion zones were outlined effecting tenure.

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

Nil

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

There is no previous recorded modern exploration for minerals on the licence area.

During the first four years of tenure, Adelaide Exploration, Aberfoyle and Normandy-NFM, have completed the following exploration;

Year 1 – No work completed

Year 2

- 68 Lag samples, collected over a 2km N-S traverses at nominally 500m spacings
• 26 composite rock chip samples, samples included vein quartz and calcrete specimens.
• 290 soil samples, several 2km spaced traverses were completed with 100m spaced samples collected along the traverse. Composite samples were collated from these every 500m to generate a single bulk sample. A total of 60 samples were assayed.

Year 3

• 83 lag samples collected by helicopter borne reconnaissance.
• 3 composite rock chip samples
• 46 line kilometres of ground magnetic traverses, including 39 line kilometres of gridding.
• 19 vertical aircore drill holes totalling 1199 metres, were drilled to 90m depth or refusal. Samples were collected as 3m composites.
• 21 petrological samples were submitted from the drill chips.

Year 4 – No work completed whilst Adelaide Exploration were finalising new JV/Option arrangements.
TENEMENT ENVIRONMENTAL MANAGEMENT REGISTER
PRE-EXISTING ENVIRONMENTAL DISTURBANCE RECORD

Tenement Name: Atlee Creek

No: EL 8610

Exploration Activity Area:

- 68 Lag samples, collected over a 2km N-S traverses at nominally 500m spacings
- 83 lag samples collected by helicopter borne reconnaissance.
- 29 composite rock chip samples, samples included vein quartz and calcrete specimens.
- 290 soil samples, several 2km spaced traverses were completed with 100m spaced samples collected along the traverse. Composite samples were collated from these every 500m to generate a single bulk sample. A total of 60 samples were assayed
- 46 line kilometres of ground magnetic traverses, including 39 line kilometres of gridding.
- 19 vertical aircore drill holes totalling 1199 metres, were drilled to 90m depth or refusal. Samples were collected as 3m composites.
- 21 petrological samples were submitted from the drill chips.

Shafts/Pits/Dumps:

Nil

Track/Access:

Entry to the southern portion of the tenement can be obtained from Yuendumu along tracks to the NW for 24km and then to the N for another 24km. Access can be gained to the northern portion of the license area by travelling approximately 75km further north along the Tanami Road then via tracks to the ENE for approximately 17km. The Atlee Creek allows for dry weather access only via the later route.

Line Clearing:

Pre-existing lines cleared by hand and naturally revegetated.

Costeaning:

Nil

Drill Sites:

19 vertical aircore drill holes totalling 1199 metres, were drilled to 90m depth or refusal.

Location Data:

Mapsheets
1: 250, 000 Mt Theo SF5208 1:100, 000 Yaloogarrie 5154 Turners Dome 5254

Compiled by: Chris Spurway Date: 30th April 2002
# TENEMENT ENVIRONMENTAL MANAGEMENT REGISTER

## ANGLOGOLD ENVIRONMENTAL IMPACT RECORD

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Compiled by: Chris Spurway  
Date: 30th April 2002
# TENEMENT ENVIRONMENTAL MANAGEMENT REGISTER
## ANGLOGOLD REHABILITATION RECORD

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</table>

Compiled by: Chris Spurway  
Date: 30\textsuperscript{th} April 2002

Follow-up Inspection Report:
FIGURES
**EARLY PROTEROZOIC**
- Mount Winnecke Formation
- Supplejack Downs Sandstone
- Winnecke Granophyre
- Gardiner Sandstone
- Pargee Sandstone

**AGS0**
- Atlee Creek Granite

**MESOZOIC**
- Murraba Formation
- Lucas Formation

**PALAEOZOIC**
- Lucas River beds
- Castlereagh Granite
- Muroya Sandstone

**CARPENTARIAN**
- Finister beds
- Lake Wilson beds
- Coonamble Sandstone
- Lake Molonglo Formation
- Gardiner Sandstone
- Pangea Sandstone

**TANAMI COMPLEX**
- Nanny Goat Creek beds
- Killi Killi beds
- Mount Charles beds
- Nongra bed
- Pindar beds
- Talbot Well Formation
- Lake Flinders Formation
- Murrumbidgee Formation

**TANAMI PROJECT**
- Pine Creek beds
- Lake Surprise Sandstone
- Mulara Range Sandstone

**PROTEROZOIC**
- Lewis River Formation
- Lewis Granite
- Klondyke Creek Granite
- Willowbank Granite
- Lander Rock beds
- Supplejack Downs Sandstone
- Talbot Well Formation

**ADELADIAN**
- The Granite Granite
- Mount Willson beds
- Hanson River beds

**LOCALITY MAP**
- Darwin
- Alice Springs
- Tennant Creek
- Borroloola
- Kununurra
- Atlee Creek

**SCALE:** 1:1000000

**COORDINATE SYSTEM:** LAT/LONG 84

**TANAMI PROJECT**
- A.C.N. 008 737 424

**DARWIN**
- Office: DARWIN
- Date: 30/04/2002

**EL8610 - ATLEE CREEK**
- Regional Geology (AGSO)

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