FINAL REPORT

EXPLORATION LICENCES

23184, 23190, 23191, 23192

HARTS RANGE PROJECT

From 28 Feb 2003 to 13 February 2004

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April 2004

Distribution:
- Department of Business, Industry & Resources Development (1)
- Native Title Unit - Central Land Council (1)
- Tanami Gold NL - Perth (1)
1.0 SUMMARY

Tanami Gold NL (TGNL) identified the potential for Selwyn-style copper-gold mineralisation and Coronation Hill-style gold-PGM mineralisation in the Harts Range region of Central Australia leading to the acquisition of a significant tenement holding in the district.

Exploration Licences 23184, 23190 – 23192 formed part of TENL’s Harts Range Project. All four tenements were granted on 28 February 2003 to Tanami Exploration NL (TENL) and were surrendered on 13 February 2004. TENL is a wholly owned subsidiary of Tanami Gold NL, a publicly listed company. This report describes exploration carried out on all four exploration licences from grant since their surrender.

The Harts Range Project lies in Central Australia about 140 kilometres east northeast of Alice Springs (Figure 1). The surrendered Exploration Licences are located on geological sheet 1:250,000 Alice Springs SF53-14 and Ilogwa Creek SF53-15 and are mostly underlain by high grade metamorphic rocks of the Entia Gneiss Complex of the Strangways Metamorphic Complex, the Harts Range Orogenic Belt or the Florence Detachment Zone.

Exploration on the relinquished ground consisted of a regional assessment including a regional geological interpretation. Hyperspectral mapping was trialled in the area of the Riddoch Amphibolite and Oonagalabi Tongue centred on EL 10078, overlapping the eastern half of EL 23184.

No anomalies were outlined from the geological or the hyperspectral mapping.

2.0 INTRODUCTION

The Harts Range Project is centred approximately 140 kilometres east-northeast of Alice Springs (Figure 1). The four surrendered Exploration Licences cover an area of 160 Km². Access to the tenements is via the Stuart and Plenty Highways from Alice Springs (Figure 2), then by station tracks.

Exploration on the tenements which comprise the Harts Range Project was carried out by TENL, a wholly owned subsidiary of Tanami Gold NL (TGNL). TGNL is a publicly listed company and active explorer in the Tanami-Arunta Province.

Exploration targeted a range of commodities in various geological environments:

- Gold ± Cu ± PGE - hosted in epigenetic shear zones and brittle structures; regionally related to the Alice Springs Orogeny and locally to the major Florence Creek Shear Zone.
- PGEs (Pt + Pd) - hosted within mafic-ultramafic plugs and major amphibolite units which may represent metamorphosed mafic sills.
- Cu ± Zn ± Pb ± Ag ± Au - ‘Oonagalabi-style’ stratiform base metal mineralisation associated with anthophyllites and carbonate-rocks.

3.0 TENURE

This Final Report covers Exploration Licences EL 23184, 23190, 23191 and 23192 (Figure 2), which were surrendered on 13 February 2004. TENL was the registered holder of the tenements, further tenement details are shown below in Table 1.
TABLE 1: Tenement Details

<table>
<thead>
<tr>
<th>Tenement</th>
<th>Tenement Block</th>
<th>Km²</th>
<th>Grant Date</th>
<th>Expiry</th>
<th>Covenant</th>
</tr>
</thead>
<tbody>
<tr>
<td>Oneva Creek</td>
<td>EL 23184</td>
<td>3</td>
<td>28 Feb 03</td>
<td>27 Feb 09</td>
<td>8,000</td>
</tr>
<tr>
<td>Christmas Ck</td>
<td>EL 23190</td>
<td>28</td>
<td>28 Feb 03</td>
<td>27 Feb 09</td>
<td>12,500</td>
</tr>
<tr>
<td>Lizzie Creek</td>
<td>EL 23191</td>
<td>6</td>
<td>28 Feb 03</td>
<td>27 Feb 09</td>
<td>7,500</td>
</tr>
<tr>
<td>Atnarta Creek</td>
<td>EL 23192</td>
<td>14</td>
<td>28 Feb 03</td>
<td>27 Feb 09</td>
<td>10,000</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td></td>
<td>51</td>
<td>160</td>
<td></td>
<td>$38,000</td>
</tr>
</tbody>
</table>

A number of Harts Range tenements are incorporated within the original Harts Range Indigenous Land Use Agreement (ILUA), including EL 23191 (Figure 3). The ILUA and associated Exploration Deed between TGNL and the Central Land Council (CLC) sets out the terms and conditions for conducting exploration in accordance with the wishes of traditional Aboriginal owners.

4.0 GEOLOGY

4.1 Regional Geology

The tenements of the Harts Range Project lie within the Arunta Region, which has a stratigraphic, igneous and tectonic history spanning the Palaeoproterozoic to the Palaeozoic. The geology of the project area is dominated by the Strangways Metamorphic Complex and the Irindina Province.

The Palaeoproterozoic Strangways Metamorphic complex is made up of three stratigraphic packages:

1. Sedimentary and volcanic (and intrusive?) rocks.
2. Pelite dominated siliciclastic package with some intercalated quartzite and calc-silicate units.
3. Upper package dominated by marbles and calc silicate rocks (Hussy et al 2003). The Ongeva package encompasses package 1 and 2 while the Cadney package correlates with the third stratigraphic unit. (Scrimgeour, 2003).

The Irindina Province, including the Harts Range Group, represents a Neoproterozoic to Cambrian succession that was metamorphosed during the Ordovician Larapinta Event (Mawby et el 1999). This succession is entirely fault bounded, and was juxtaposed against the surrounding Strangways Complex during the Alice Springs Orogeny at 450-440 Ma (Mawby et el 1999). The Irindina package consists of a succession of pelites, calc-silicate rocks and layered amphibolites that are interpreted to reflect rift sediments containing variably reworked volcanics (Scrimgeour, 2003).

The tenements of the Harts Range Project were initially acquired to cover possible strike extensions of the Oonagalabi Cu-Pb deposit and the Riddoch Amphibolite. A regional geological interpretation of the district was compiled for TENL by Dr Ding Puquan in April-May 2001 (Ding, 2001). A portion of this interpretation is presented as Plate 1 with Landsat TM imagery shown on Plate 2.

The surrendered tenements are mainly underlain by gneisses, all considered too high grade metamorphic to be prospective. No MODAT occurrences are located on the relinquished ground.

5.0 TENL EXPLORATION

5.1 Regional Assessment

The Harts Range tenement area was incorporated into the Company’s Alice Springs regional mapping program in March-April 2001. The program covered an area of 10,000 km² centred on the Florence
Creek Shear Zone and associated structures. A portion of the geological interpretation is shown on Plate 1.

A review of the Harts Range Project at the end of the 2003 field season led to the surrender of EL 23184, 23190 - 92. No anomalies were outlined in a review, which comprised an assessment of geology, target commodities, prospectivity and aeromagnetics (Plate 3).

5.2 Hyperspectral Mapping

A detailed analysis of hyperspectral data gathered over the Mt Riddoch area was completed during the 2003 field season. The survey is centred on the Riddoch Amphibolite, covering EL 10078, and parts of EL 22917, 10142 and EL 23184. The hyperspectral survey was conducted by Hyvista Corporation using the Hymap™ airborne remote sensing system. The data allowed ‘mineral mapping’ of selected rock types, minerals and alteration assemblages (Figures 4a - d). The analysis mainly focussed on:

- Ultramafic plugs with potential for Pt-Pd mineralisation;
- Carbonate/chlorite/muscovite alteration associated with retrogressive shear zones with potential for Au mineralisation;
- Anthophyllite units, which commonly host Cu-Zn-Pb-Ag mineralisation in the district;
- Gossanous zones which may relate to base metal or gold mineralisation.

The analysis indicated no anomalies on EL 23184.

6.0 REHABILITATION

No ground disturbing work was conducted and therefore no rehabilitation is required.

7.0 REFERENCES


ONEVA CREEK

HYPERSPECTRAL ANALYSIS
Carb - Chlorite

FIGURE 4a

ORIGINATOR:
C. Rohde
DATE:
May 2004
DRAWN:
M.H. Bailey

PLAN No: 47018_Pm_001

TANAMI GOLD NL

MGA Zone 53 (GDA94) metres

1 : 25,000
TANAMI GOLD NL

ONEVA CREEK

PLAN No: 47018_Pm_004

HYPERSPECTRAL ANALYSIS
Anthophyll

ORIGINATOR: C.Rohde
DATE: May 2004
DRAWN: M.H.Bailey

1:25,000

MGA Zone 53 (GDA94) metres