FRANCES MAUDE PROJECT N.T.

EL’s 10043 and 10167

PINE CREEK NT

FIRST RELINQUISHMENT REPORT

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TABLE OF CONTENTS

SUMMARY
1. Introduction
2. Tenement Status
3. Location
4. Geology
5. Previous Exploration
6. Exploration Program and Targets
7. Work Done and Results
8. Conclusions

LIST OF FIGURES

Fig 1  Location of Frances Maude Project: ELs 10043, 10167
Fig 2  Location of FMP on Geologic Base Map
Fig 3  EL 10043 Tenement Status
Fig 4  EL 10167 Tenement Status
Fig 5  FMP Area Simple Bouger Anomaly Image (NTGS)
SUMMARY

EL’s 10043 and 10167 were reduced in size by 4 and 5 blocks respectively. No field work was carried out in those areas dropped.

1. Introduction

This document is the First Relinquishment Report for the Frances Creek Project (FMP) and covers those portions of EL’s 10043 and 10167 dropped in September 2004.

2. Tenement Status

Fig 3 and Fig 4 show the parts of the two EL’s relinquished as required after Year 2 of the licences.

3. Location

The regional location of EL’s 10043 and 10167 is shown in Fig 1. The tenements are north of the Kakadu Highway northeast of Pine Creek, N.T. They are accessible from station tracks leading off that highway.

4. Geology

Fig 2 shows the regional setting of the Frances Maude Project being adjacent to the Cullen Granite Batholith. The tenements are underlain by poorly outcropping carbonates and black shales with dolerite intrusions all of Early Proterozoic age.

5. Previous Exploration

For a very detailed description of previous mapping and exploration activity in the FMP area the reader is referred to the First Annual Report dated 2003.

The area has been subjected to several phases of government mapping from 1954 to 2000. These are listed in Earthrowl (2003).

The general area has attracted mineral explorers for 65 years. Targets commodities have been iron ore, gold, base metals, and uranium. Earthrowl (2002) lists that activity chronologically. The only success has been the discovery of a series of uranium prospects known collectively as Cleos in an embayment of the Cullen Granite.

6. Exploration Program and Targets

The primary target mineralisation is base metals within the carbonate / black shale sequence. This target has been formulated by the recognition of several
similarities between the setting of the base metal mineralisation at the Rum Jungle Mineral Field and the Frances Maude project area.

This correlation is based mainly on the recognition of the stratigraphic succession being almost identical in both areas – including two carbonate units.

The mapped ages of the Rum Jungle Granite (Archean) and the Cullen Granite (Mid Proterozoic) is a problem but this is explained by the Cullen Granites precursor Archean age being obliterated by diapiric action.

7. Work Done and Results

No field work was done by the writer in the areas relinquished.

However, although not officially part of the FMP work program, a regional gravity survey was conducted in the area of EL's 10043 and 10167 by a student from the University of Tasmania, and is therefore reported herewith. Supported by the NTGS, Prof Michael Roach of the Geophysics Dept. of UOT has a student doing a regional gravity survey across the sediments west of the Cullen Granite Batholith. At this stage only a preliminary plot of the Bouger Anomaly has been completed as shown in Fig 5.

8. Conclusions

The areas described above were dropped so that field work could be concentrated on the other areas that appear to have more potential.
Fig. 2

Part structural map Katherine Darwin Region
BMR 1:1,000,000 1968
Location of Francis Maude Project - E25 100km, 1067
THIRD SCHEDULE
(Plan of Area)

Retained these 4 Blocks for Year 3

Dropped these 4 Blocks Sept. 2004

EL10043
8 BLOCKS
26.71 sq kms
THIRD SCHEDULE
(Plan of Area)

EL10167
11 BLOCKS
36.74 sq kms

Fig. 4