EL 9899
Pine Creek, Northern Territory

FINAL REPORT
5.9.02 – 13.4.04

by

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Summary

Limited field work was done on this EL during its tenure and the tenement was surrendered on the 13th of April 2004 in order to concentrate exploration effort on other nearby tenements.

1. Introduction

This document is the Final Report for Exploration Licence 9899. It describes field activities between 5.9.02 and 13.4.04.

It also describes briefly the period between 27th May 1997 when the EL was applied for and 5th September 2002 when it was finally granted.

2. Tenement Status

The EL was originally applied for in May 1997 but because of a Native Title claim the tenement was not finally granted until 5th September 2002. The 4-block EL was granted to J A Earthrow for a period of 6 years. The period 2000 to 2002 saw numerous Native Title tribunal sittings which the applicant attended.

The case for the Claimant, represented by the NLC, was eventually dismissed due to unavailable attendance by the claimant and the NLC's inability to adhere to the timetable set by the Tribunal.

3. Location

EL 9899 is located off the Kakadu Highway north east of Pine Creek. It is centred at 13°24' South and 132°01' East. [Fig 1]

It is located on Mary River pastoral lease and easily accessible by the track leading to the old Mary River homestead – now developed as Mary River Wildlife Park.

4. Geology

EL 9899 is located on the western flank of the Mid Proterozoic Cullen Granite Batholith covering the embayment composed of older sediments including carbonates and black shales. Uranium and base metal mineralisation were located in the embayment by Total/Minatome in the mid 1980's.

5. Previous Exploration [Fig 2]
The general area has been subjected to reconnaissance exploration for base metals and iron ore since the 1960's.

- Australian Geophysical Exploration 1969
- Wanderoo Mining Corporation P/L 1970
- CRA Exploration 1977
- ANZ Exploration 1981

And more recently for uranium and base metals by:

- Minatome/Total Mining Australia 1983-1988
- Aztec/Nicron/Normandy 1991-1995

Minatome/Total located a small (+ 500t U3O8) resource of uranium associated with copper mineralisation in a carbonate/black shale sequence adjacent to the Cullen granite contact.

6. Exploration Program and Targets

The writer has postulated a correlation of the uranium/base metal discovered by Minatome/Total within EL 9899 with that of the well documented mineralisation of the Rum Jungle Mineral Field.

The target for exploration on EL 9899 was the base metal potential. The uranium occurrence was seen as a regional pathfinder to base metal mineralisation.

7. Methods

It was proposed to carry out auger drill soil sampling on the carbonate/black shale contact away from the delineated uranium mineralisation, thus testing for the U/Cu/Pb/Cd/Ni zonation that is evident in the Rum Jungle Mineral Field at the Dysons/Whites/Intermediate/Browns location.

8. Work Done and Results

All data pertinent to the suggested correlation of Rum Jungle mineralisation with that in the region of EL 9899 was collated and described in the First Annual report for EL's 9899, 10043 and 10167. That pertinent to EL 9899 is as follows:

In 1998 the writer along with Dr. Max Boots of Compass Resources NL traversed the gossanous sediments of the Cleos/Theatre prospect and took a sample of gossan. Three years later the writer resampled the section and collected Sample 3273. [Fig 3]

In August 2003 the area was reconnoitred to locate a suitable section for auger drilling in 2004.
The gossan sample collected in 1998 assayed Cu 3060ppm; Zn 1720ppm; Co 605ppm and Ni 1320ppm.

The writers sample of 2001 assayed similarly Cu 2083ppm; Zn 1893; Co 459ppm and Ni 922ppm.

The planned 2004 drilling was not done.

9. Conclusions

The uranium mineralisation at EL 9899 along with the two base metal results support the postulated correlation.

10. Recommendations

There remains potential for base metal mineralisation within EL 9899 but the writer has chosen to test the stratigraphy further afield on his EL’s 10043 and 10167.

11. Expenditure Statement

As EL 9899 took so long to be granted and that some work was completed, with permission, prior to granting, the statement of expenditure is divided thus:

Expenditure 1998 to Aug 2002 $8590
Expenditure 5/9/2002 to 4/9/2003 $3614
THIRD SCHEDULE
(Plan of Area)

EL9899
4 BLOCKS
13.35 sq kms