RODINGA PROJECT
EL23678

SURRENDER REPORT
For the Period
November 2005

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Northern Territory Department of Business, Industry, Resources and Development
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1. TENEMENT DETAILS
1.0 SUMMARY

This report is to accompany the letter sent to the Director of Titles DPIFM. Based on comments in the Year 2 Annual Report (2004-2005), Tennant Creek Gold “TNG” is withdrawing its interest in EL23678.

2.0 INTRODUCTION

The Rodinga prospect EL23678 is located in the Amadaeus Basin, 140 kilometres south east of Alice Springs (Figure 1).

Assay results from previous explorers returned anomalous Ni-Co-Cu-Pb-Zn over the central and western side of the exploration license. Additionally a large magnetic anomaly on the northern boundary remains untested by drilling.

Figure 1 Rodinga EL 23678 Location Map
3.0 TENURE

EL23678 is 100% owned by Tennant Creek Gold (NT). The following table details its current tenure (Figure 2 overleaf).

Table 1. - Tenement Details

<table>
<thead>
<tr>
<th>TENEMENT</th>
<th>AREA</th>
<th>STATUS</th>
<th>GRANT DATE</th>
<th>RENT</th>
<th>COVENANT</th>
<th>EXPENDITURE COMMITMENT</th>
</tr>
</thead>
<tbody>
<tr>
<td>EL23678</td>
<td>474 SBKS (1426 km²)</td>
<td>Live</td>
<td>9/10/2003</td>
<td>NA</td>
<td>$31,500</td>
<td>$4740</td>
</tr>
</tbody>
</table>

4.0 GEOLOGY

Figure 3 Rodinga Geology Plan
Alice Springs
5.0 WORK COMPLETED

No work has been completed on EL23678 since 9 October 2005.

The magnetic anomaly is deep seated; estimates put the depth at greater than 1km below the surface. Coupled with this is an extensive transported cover sequence. Geochemical maps derived from stream sampling and rock chips returned only weakly anomalous base metal values.

6.0 CONCLUSIONS AND RECOMMENDATIONS

EL23678 lies within the Amadaeus Basin, an area historically not associated with economic gold or base metal mines. Follow up exploration, given the chances of success, is costly and time consuming. It’s recommended that TNG withdraw from EL23678 in its entirety.