ANNUAL EXPLORATION REPORT
EL 24884

FOR PERIOD ENDING 19th January 2007

‘BATCHELOR’

Pine Creek SD5208 1:250,000
Batchelor 5171 1:100,000

Titleholder: Territory Uranium Company Pty Ltd

Report No. 2007-001
Prepared for Territory Minerals Ltd
By BR Smith
Rocksearch Australia Pty Ltd
6 March 2007
CONTENTS

1. SUMMARY 1
2. LOCATION AND ACCESS 1
3. TENEMENT STATUS AND OWNERSHIP 1
4. GEOLOGY 3
5. PREVIOUS EXPLORATION 5
6. EXPLORATION DURING YEAR 1 10
7. PLANNED EXPLORATION FOR 2007 11
8. REFERENCES 12
9. EXPENDITURE 13

List of Figures

Figure 1 Tenement Location Map 2
Figure 2 Tenement Geology from 1:100,000 mapping 4
Figure 3 Graticular blocks covering EL24884 8
Figure 4 Previous results from U exploration 9

List of Appendices

Appendix 1 List of Company Reports from Previous Tenure
Appendix 2 Table of RAB and Diamond drillholes in AMG52 coordinates from EL3570 work
Appendix 3 MapInfo files created from data compilation
Appendix 4 North Australian Laboratories results of rock chip sampling
1. SUMMARY

EL 24884 is SE of Batchelor township. Territory Uranium Company Pty Ltd is exploring for uranium, and applied for EL24884 due to its proximity to Rum Jungle U mineral occurrences. Work during Year 1 of tenure consisted of a review of both NTGS work, and compilation of significant results from Industry reports. Geochemical data was georeferenced in MapInfo to outline areas of identified anomalies. A coincident U soil and track etch anomaly is present on the NE boundary of EL24884. The Licence appears to have been well explored for uranium during the 1970’s and early 1980’s, particularly on the southern blocks. This exploration shows little encouragement for U mineralisation in the southern blocks but a couple of untested anomalies appear in the northern blocks. Field reconnaissance during the year consisted of 4 rock chip samples, which returned results not considered anomalous. Work during Year 2 will focus on a reconnaissance visit of the northern blocks, plus examination of geophysics to identify any additional areas of anomalism.

2. LOCATION AND ACCESS

EL24884 is situated approximately 2km SE of Batchelor, NT (Figure 1). Topography is undulating with low hills over the western side of the tenement, with steeper hills on the eastern side. The tenement has numerous creeks which can flood in heavy rains during the wet season. There are no roads to the tenement, although a faint track is marked on the 1:50,000 mining tenure maps extending from the end of the Gould runway to the west.

3. TENEMENT STATUS AND OWNERSHIP

EL 24884 was granted on 20th January 2006 and expires on 19th January 2012. It comprises 4 graticular blocks that are all reduced in size to less than the full block due to underlying cadastre, or pre-existing tenements (Figure 1).

Underlying cadastre is NT Portion 2937 (Freehold) held by Stanley Corporation WA Pty Ltd in the northern area, and 2 freehold areas on the southern portion, held by A. S. Albany, and Berno Bros Pty Ltd. The block sizes were reduced on the eastern side due to being held by the Finiss River Aboriginal Land Trust.

The expenditure covenant set for the first year was $25,200.
4. GEOLOGY

Regional geology is outlined in many publications, notably Lally (2002) and Ahmad et al., (2006). The tenement is in the Rum Jungle area, which has an Archaean basement complex unconformably overlain by a Proterozoic sedimentary succession comprising the Manton, Mount Partridge, South Alligator and Finniss River Groups of the Pine Creek Orogen. Uranium and base metal mineralisation occur in the Mt Partridge Group sediments around the margins of the Archaean domes and are associated with faulting. Lally (2002) recognised at least 7 structural deformation events.

EL24884 overlies Lower Proterozoic metasediments from the Mount Partridge Group. The calcareous sediments of the Whites Formation cover the NW corner of the tenement, which is overlain by the shales and argillites of the Wildman Siltstone in the centre of the tenement. The gritty sandstones of the Acacia Gap Quartzite Member have been mapped in the eastern part of the Licence (Figure 2). The Archaean Rum Jungle Dome is approximately 4.5km north of EL24884, while the Archaean Waterhouse Complex is just less than 6km west of the tenement.

The Rum Jungle uranium deposits are located in the vicinity of the Rum Jungle and Waterhouse Complexes, and are hosted within carbonaceous and pyritic shale of the Whites Formation, adjacent to the contact with the Coomalie Dolomite (Ahmad, 1998). Base metal mineralisation at Woodcutters (approximately 12km NNE of EL24884) is hosted within carbonaceous dolomitic shales of the Whites formation, and consists of sub-vertical veins in an anticlinal hinge (Ahmad, 1998). There are no recorded mineral occurrences within the tenement, but the Waterhouse No.1 U-Cu mineral occurrence is 600m east of EL24884 (Figure 2).
Stratigraphic Legend (Lally, 2002)

- Zamu Dolerite
- Burrell Creek Formation
- Mount Bonnie Formation
- Gerowie Tuff
- Koolpin Formation
- Wildman Siltstone
- Whites Formation
- Coomalie Dolostone

Territory Uranium Co. Pty Ltd

Figure 2
Tenement Geology from 1:100,000 Mapping (Lally, 2002)
5. PREVIOUS EXPLORATION

Part of the work done on EL24884 for this year is a literature review and data compilation and the results are in the section below. Figure 3 shows the graticular block numbers within EL 24884, and Appendix 1 contains the list of previous tenure, plus the graticular blocks within EL 24884, and significant reports from previous tenure.

CRA Exploration was granted EL 610 in 1973 to explore for uranium. EL 610 covered all of EL24884, plus areas further south and east over a 180km² area. Work completed includes auger drilling, rotary drilling, and surface radiometrics (100m x 200m gridded intervals using a handheld scintillometer). Anomalies A, C and G all fall west of EL24884, and work did not appear to extend further east towards EL24884. An anomaly 23 is shown within EL24884 (at approximately MGA52 722 500E / 8553800N; Figure 4) but is weak, at about 1.1x background, and was not investigated further. 1:50,000 mapping by CRA concentrated on areas outside EL24884. Two rock chip samples were collected within EL24884; sample 238764 had a max value of 134ppm Zn, and sample 238773 had a max value of 120ppm for Pb. There were no U values reported as assayed.

Pancontinental Mining Ltd held EL’s 1576 and 1577 (adjacent to each other) from 1977. A ground radiometric survey on a 100m x 25m grid using a scintillometer was carried out, with infill readings over 4 anomalies (none of which are within EL24844). Work after Year 1 concentrated on the Sundance prospect, north of EL24884, and the Glen Lucky area, east of EL24884. U anomalism is reported at both Sundance and Glen Lucky.

Occidental Mining carried out an airborne radiometric and magnetic survey (not reported) followed by ground radiometrics, track etch surveys, 1:5000 geological mapping and soil geochemistry on EL 2201. Track etch surveys delineated radon anomalies centred at MGA94 Zone 52:
724150E / 8553150N, and
723400E / 8553110N within EL24884 (Figure 4).

Ground radiometrics highlighted the Waterhouse No. prospect, with spot highs along strike to the north (further east of EL 24884). Shallow RAB drilling was carried out on areas and anomalies outside of EL24884; the above anomalies did not appear to be drill-tested. The radiometric survey covers the southern blocks (SD52997D, SD52997J) on a 200m x 25m grid. A spot high of 50cps (total count) within EL24884 was recorded at MGA52 723140E / 8550700N, which is mapped as grey blocky
shales adjacent to drainage and a series of small north-trending pits. 1:5000 fact
geological mapping covers the lower 2 blocks of EL24884. Soil sampling along the
same 200m x 25m grid gave spot highs of 14ppm U₃O₈ (background is 8-10ppm
U₃O₈). There is a coincident track etch anomaly and soil anomaly along the eastern
boundary of EL24884 (MGA 724150E / 8553150N; Figure 4). Mapping by Lally
(2002) shows this anomaly to be straddling the interpreted contact between Wildman
Siltstone and Koolpin Frm sediments. Two diamond drillholes tested anomalous
areas north-east of the EL24884. It does not appear the RAB or diamond drilling
tested the coincident track etch and soil anomaly, although it may have also been
considered very low priority.

Mobil Energy Minerals Australia held EL 3570 for a little over a year from 1982.
Exploration targeted U mineralisation, with a ROAC (radon gas in soil) survey,
ground magnetometer, ground gravity and ground EM surveys, RAB and diamond
drilling were carried out (Appendix 2). Only 1 RAB hole (RAB hole 26) was just
within the western boundary of EL24884 at MGA Zone 52 722270E / 8550500N, and
this had a max value of 6ppm U. All other work was carried out to the west of
EL24884, including geophysical surveys and ROAC surveys.

CSR Limited held EL4537 for a year in 1984. CSR were examining the gold
potential, and carried out a bulk stream sediment sampling programme, of which only
one sample was taken within EL24884. Results were not presented (table missing)
but CSR concluded that ‘the area did not indicate any areas of anomalous gold
concentration.’

P. Purich, and N. Byrne and Associates held EL 4845, which targeted gold
mineralisation in the areas surrounding Sundance deposit. EL 4845, 4868 and 6725
were combined into SEL 7366. All of the exploration on these Licences appears to
be outside the area of EL24884, and focussed on finding Sundance-style gold
mineralisation. During the tenure, the White Bomb base metals prospect was
identified, and reconnaissance sampling at Hill 133 identified anomalous gold to
1.9g/t Au, and mineral claims were applied for to cover these areas (outside EL
24884).

Newmont (EL 6073) also targeted gold occurrences within the Coomalie Dolomite
and Whites Formation specifically “Sundance-style” mineralisation. Work consisted
of soil and drainage sampling, outcrop sampling in the first 2 years, which highlighted
a 5.76ppb Au BLEG anomaly at approximately MGA94 Zone 52 722500E / 8553900N. By Year 3, the exploration target changed from Sundance-style
mineralisation to Pine Creek style stockwork Au, and Woodcutter’s style Ag-Pb-Zn
mineralisation. Anomalous base metals mineralisation was found from rock chip
samples in the southern part of EL24884, but follow-up soil sampling did not produce coincident base metal anomalies. Poor assay results and an unfavourable structural setting (shear zones are oblique to fold axes, not parallel to the anticlinal plane such as at Woodcutters) led to the Licence being relinquished.

Aztec Mining explored for base metals on EL7374. Reconnaissance RAB drilling for magnesite was outside EL 24884, and encountered Pb-Zn mineralisation. 87 out of 104 RAB holes were drilled in the northern part of EL24884 on an initial 200m x 50m grid with follow-up 100m x 50m grid. The RAB drilling reflected a change of company focus from base metals to gold in the final year of tenure, and targetted the stream sediment sample anomaly from EL 6073 at 722500E / 8553900N. No areas of gold anomalism were found, with best result of 0.078g/t Au on the northernmost line (just outside EL 24884).

Work by Giants Reef Mining on EL 8441 confirmed the anomalous stream sediment sample of 5.76ppb Au taken by Newmont on EL 6073 at 722500E / 8553900N. Giants Reef recorded a stream sediment sample taken nearby with a maximum value of 17ppb Au. No conclusion was reached for the anomalous result. The tenement was relinquished following failed negotiations to farm out the Licence. A base metal target in sinkholes west of Gould airstrip still remained a viable target, but this is outside the current Licence.

Nicron Resources (Woodcutters) drilled RAB holes to test for gold and base metals in EL 9382, in an area west of EL24884. No other fieldwork was carried out prior to relinquishment.

Savanna Resources held EL 9753 for a year, and conducted a literature review, plus some reconnaissance checking of outcrops within the Licence. Savanna relinquished the Licence after finding that the prospective Coomalie Dolomite / Whites Formation contact was further north on ground it already held.
Figure 4

Previous results from U exploration

14ppm U3O8 soils

weak track etch anomaly

"Anomaly 23 from EL 610"

Track etch anomaly (tested by RAB drilling)

Coincident U3O8 soil & track etch anomaly

Track etch anomaly (Waterhouse No.1 prospect)
6. EXPLORATION DURING YEAR 1

Work done during Year 1 of tenure consisted of a historic data compilation. The results of previous work are outlined in the previous section (‘Previous Work’). Work done included checking:

   a) historic tenure in MapInfo, using a MapInfo file supplied by DPIFM (containing exploration tenure, but not mining tenure)
   b) checking historic tenure from old Titles tenure sheets (which contain mining as well as exploration tenure) – 1 map per year from 1:100,000 Batchelor 14/2 sheets for between 1976 and 1989; 1:50,000 14/2-IV sheets for between 1990 and 1999.
   c) checking NTGS datasets, such as COREDAT, MODAT, Explorer 3
   d) checking open file company reports submitted for previous tenure covering EL 24884
   e) georeferencing relevant maps and plans into MapInfo to obtain locations of sample and track etch anomalies within EL 24884 (Appendix 3).

From this work;

   a) there are no MODAT occurrences within the tenement
   b) no rock chip samples, soil samples, stream sediment samples or drilling reported in Explorer 3 or COREDAT within tenement boundaries
   c) no positive results from DIM Database
   d) results of previous exploration that have been obtained from georeferencing old maps is shown in Figure 4.

The data compilation work shows that the Licence has already been extensively explored for U mineralisation in the late 1970’s / early 1980’s. The geology consists of Whites Formation, Wildman Siltstone, and gritty sandstones of the Acacia Gap Quartzite Member. There are no mapped anticlinal structures, and while minor faulting has been mapped by some workers, there are no major fault structures mapped within the EL24884, and no consensus between different workers on the existence of these minor faults.

Based on the early data compilation (which includes georeferencing old data from local grids into MGA coordinates in MapInfo) the most prospective block is the northern block, and the 2 southern blocks appear to have been systematically explored for U mineralisation without any identified anomism.
The mapped geology within the Licence downgrades the potential for significant U mineralisation. In other areas, unconformity-hosted U mineralisation occurs at or near the contact between the Whites Formation and the Coomalie Dolomite (which is not within the Licence area). Vein style mineralisation is noted in other areas and is characterised by gossanous outcrops mapped as tension gashes/faults within anticlinal crests (Rade 1956). Mapped geology at 1:5000 scale shows that there are no gossanous outcrops or anticlinal structures within the Licence.

Fieldwork completed within the Licence by N. Byrne included rock chip sampling and assaying of 4 rock chip samples. Samples were submitted to North Australian Laboratories for analysis for Au, Pt, Cu, Ni, Co, Ag, Pb and Zn. Results are in Appendix 4, with highest result of 0.03g/t Au and 689ppm Zn. A table of results plus locations will be submitted in next years report.

7. PLANNED EXPLORATION FOR 2007

Planned work includes;
1. Field reconnaissance to check out previously defined U anomalies
2. Integration of geophysical data to highlight additional anomalies within the Licence
3. Surface geochem sampling for U mineralisation
4. Acquisition of Ikonos data for field reconnaissance

Expenditure is expected to be at least $26,000.
8. REFERENCES


Rade, J., 1956. Shearing along anticlines as an important structural feature in uranium mineralisation in the northern part of the Northern Territory of Australia. *Journal of Economic Geology*.
9. EXPENDITURE

Expenditure (as supplied by Territory Uranium Co) consisted of:

Vehicle Costs: $200.00
Maps $25.00
Assaying incl freight $100.00
Field reconnaissance $1000.00

The report writing, field visit and data compilation were invoiced outside the anniversary period, and will be shown on next year’s expenditure. This cost is approximately $2230.00.
APPENDIX 1

List of Company Reports from Previous Tenure
<table>
<thead>
<tr>
<th>TENURE</th>
<th>BLOCKS</th>
<th>REPORTS</th>
<th>COMMENTS</th>
</tr>
</thead>
<tbody>
<tr>
<td>EL 610</td>
<td>SD52925Y</td>
<td>CR1974-0166</td>
<td>Covered over 50 blocks to the east.</td>
</tr>
<tr>
<td></td>
<td>SD52925Z</td>
<td>CR1978-0105</td>
<td>63 Auger drill holes, totaling 575.5m. 21 RAB drill holes, totaling 1,373m. 3 areas worthy of follow up for uranium. High base metal geochemical anomalies found in weathered bedrock.</td>
</tr>
<tr>
<td></td>
<td>SD52997D</td>
<td>CR1978-0106</td>
<td>Airborne radiometric anomalies, Area J, Rum Jungle, NT. Ground follow-up interpretations, October, 72. Recommended that detailed radiometric gridding and geochemical mapping be extended to all the anomalies defined in 1971 by CRAE's airborne scintillometry survey. Results of 1971 airborne radiometric surveys investigated.</td>
</tr>
<tr>
<td></td>
<td>SD52997J</td>
<td>CR1978-0107</td>
<td>Detailed program of gridding, costeaining, auger drilling and checking of anomalies is proposed. Report is a review of previous geophysical and geochemical anomalies.</td>
</tr>
<tr>
<td></td>
<td>CR1979-0002</td>
<td>SD52997D</td>
<td>Covers only the western sliver of EL24884; Geophysics / Radioactivity surveys / Radiometric anomalies / Geological surveys / Regional geology / Gold / Uranium / Base metals / Proterozoic; No conclusions at this stage.</td>
</tr>
<tr>
<td></td>
<td>CR1980-0142</td>
<td>SD52997J</td>
<td>Relinquishment report; anomalies apparently not related to primary uranium deposits.</td>
</tr>
<tr>
<td>EL 1576</td>
<td>SD52925Y</td>
<td>CR1979-0002</td>
<td>Final report on exploration, Batchelor. Au - Gold, U - Uranium. 3 costeans were completed, totaling 220m. 7 auger drill holes, totaling approx 70m. Despite locally high gold and uranium assays the limited extent of HQB at Sundance reduce it's potential for having an orebody. Uranium base metal anomalism at Glen Lucky is limited in extent.</td>
</tr>
<tr>
<td></td>
<td>CR1981-0010</td>
<td>SD52997D</td>
<td>Final report on exploration, Batchelor. Au - Gold, U - Uranium. 3 costeans were completed, totaling 220m. 7 auger drill holes, totaling approx 70m. Despite locally high gold and uranium assays the limited extent of HQB at Sundance reduce it's potential for having an orebody. Uranium base metal anomalism at Glen Lucky is limited in extent.</td>
</tr>
<tr>
<td></td>
<td>CR1980-0089</td>
<td>SD52997J</td>
<td>Final report on exploration, Batchelor. Au - Gold, U - Uranium. 3 costeans were completed, totaling 220m. 7 auger drill holes, totaling approx 70m. Despite locally high gold and uranium assays the limited extent of HQB at Sundance reduce it's potential for having an orebody. Uranium base metal anomalism at Glen Lucky is limited in extent.</td>
</tr>
<tr>
<td>EL 1577</td>
<td>SD52925Y</td>
<td>CR1986-0179</td>
<td>Consisted of 17 blocks to the east, of which only 1 block within licence.</td>
</tr>
<tr>
<td>EL 2201</td>
<td>SD52997D</td>
<td>CR1984-0010</td>
<td>Covered top block and western sliver only. Licence goes further west.</td>
</tr>
<tr>
<td></td>
<td>CR1985-0162</td>
<td>SD52997J</td>
<td>Final report on exploration, Gould, NT. The stream sediment sampling programme did not indicate any areas of anomalous gold concentration within the licence. Anomalous copper values are not considered of economic significance.</td>
</tr>
<tr>
<td>EL 3570</td>
<td>SD52925Y</td>
<td>CR1986-0179</td>
<td>Annual report, Batchelor area, 12 months ending 31-9-83. Diamond drilling / Rotary drilling / Geophysics / Geophysical surveys / Radioactivity surveys / EM surveys / Geophysical anomalies / Geology / Uranium / Base metals / Proterozoic; No conclusions at this stage.</td>
</tr>
<tr>
<td></td>
<td>CR1990-0495</td>
<td>SD52997J</td>
<td>Final report on exploration, Batchelor. Au - Gold, U - Uranium. 3 costeans were completed, totaling 220m. 7 auger drill holes, totaling approx 70m. Despite locally high gold and uranium assays the limited extent of HQB at Sundance reduce it's potential for having an orebody. Uranium base metal anomalism at Glen Lucky is limited in extent.</td>
</tr>
<tr>
<td>EL 4537</td>
<td>SD52925Y</td>
<td>CR1986-0179</td>
<td>Covered top block and western sliver only. Licence goes further west; one block east.</td>
</tr>
<tr>
<td></td>
<td>CR1988-0098</td>
<td>SD52997D</td>
<td>Final report on exploration, Gould, NT. The stream sediment sampling programme did not indicate any areas of anomalous gold concentration within the licence. Anomalous copper values are not considered of economic significance.</td>
</tr>
<tr>
<td></td>
<td>CR1990-0495</td>
<td>SD52997J</td>
<td>Final report on exploration, Gould, NT. The stream sediment sampling programme did not indicate any areas of anomalous gold concentration within the licence. Anomalous copper values are not considered of economic significance.</td>
</tr>
<tr>
<td>EL 4845</td>
<td>SD52925Y</td>
<td>CR1986-0179</td>
<td>Covered top block and western sliver only. Licence goes further west.</td>
</tr>
<tr>
<td></td>
<td>CR1990-0495</td>
<td>SD52997J</td>
<td>Final report 29 May 1990 to 1 March 1991. The licence forms part of a project area with EL's 4868 and 6725, MLN's 512, 513, 542, and 543. The project area was so sampled along the contact of the Whites Formation and Coomalie Dolomite. 4 significant gold anomalies were identified. A rock chip sample from the White Bomb anomaly assayed 9.3% Pb, 1.1% Zn and 16ppm Ag. A bulk sample from the stockpile at Sundance returned no values of interest.</td>
</tr>
<tr>
<td>TENURE</td>
<td>BLOCKS</td>
<td>REPORTS</td>
<td>COMMENTS</td>
</tr>
<tr>
<td>--------</td>
<td>--------</td>
<td>---------</td>
<td>----------</td>
</tr>
<tr>
<td>EL 6073</td>
<td>SD52925Y</td>
<td>Soil and drainage sampling have highlighted a zone with anomalous gold geochemistry to 9.23ppb adjacent to the interpreted contact of the contact of the Whites Formation and Coomalie Dolomite in the north of the licence. Rock chip sampling has failed to explain the source of the anomaly. Follow up is recommended.</td>
<td></td>
</tr>
<tr>
<td>SD52925Z</td>
<td>CR1989-0737</td>
<td>Combined second annual report and report on relinquished portion Gould Pine Creek. During the first year the first pass soil sampling programme identified two streams with anomalous gold geochemistry, which were confirmed by follow up soil sampling. Rock chip sampling returned gold values below the limit of detection. Follow up of the soil survey anomalies was undertaken in year 2. The anomaly proved to be a coarse and disseminated sulphides in silicified siltstones. Mapping and rock chip sampling delineated a northeast trending zone (3x0.5km) in the southwest of the licence. A massive white quartz vein occurs in this zone. This zone occurs in the basal Wildman Siltstone.</td>
<td></td>
</tr>
<tr>
<td>SD52997D</td>
<td>CR1991-0090</td>
<td>Annual report year one EL 7374 Woodcutters area. Base metal anomalism has been located in sediments and dolerite adjacent to intrusive contacts. The dolerites appear to have elevated base metal and arsenic concentrations. Several targets remain to be tested.</td>
<td></td>
</tr>
<tr>
<td>SD52997J</td>
<td>CR1992-0411</td>
<td>Annual Report Year Two EL 7374 Woodcutters Area 31 May 1992 to 30 May 1993. 20 RAB holes were completed in area interpreted to be underlain by Coomalie Dolomite. None of the holes intersected Coomalie Dolomite. The sequence intersected was interpreted as karst fill. The drilling downgraded the prospect of a shallow magnesite resource in the area. Geochemical analysis of drill material returned significant values of Pb (2120ppm), Zn (1860 ppm) and Cu (155ppm).</td>
<td></td>
</tr>
<tr>
<td>SD52997J</td>
<td>CR1993-0409</td>
<td>Annual report for year three EL 7374 Woodcutters area NT 31-05-1993 to 30-05-1994. 120 RAB holes were drilled to verify and define a Pb-Zn anomaly detected in Year 2. Drilling defined a coherent NE-SW trending anomaly. Maximum values obtained were 349ppm Pb, 360ppm Zn and 310ppm Cu.</td>
<td></td>
</tr>
<tr>
<td>EL 8441</td>
<td>SD52925Y</td>
<td>Covers small sliver of top block of EL24884. Limited influence.</td>
<td></td>
</tr>
<tr>
<td>SD52925Z</td>
<td>CR1995-0353</td>
<td>Annual report for year one Exploration Licence 9382, Gould area, Northern Territory, 27-02-1996 to 28-02-1997. 183 RAB holes completed on 200 x100m centres, gold values were subdues as were base metal values except for one sample which returned assays of 5580ppm Pb and 423ppm Zn. Some follow up warranted.</td>
<td></td>
</tr>
<tr>
<td>SD52997D</td>
<td>CR1998-0080</td>
<td>Final report for exploration licence 9382 and MCNs 9472-4980 Gould Area, Northern Territory 27.02.96 to 29.12.97. This is a summary report only. For detail please refer to CR97-240. This suggests that some follow up of anomalous base metal value warranted but not undertaken.</td>
<td></td>
</tr>
<tr>
<td>SD52997J</td>
<td>CR1996-0262</td>
<td>EL 8441 Gould second annual and final report 01-03-1994 to 29-03-1996. No field work was undertaken in the second and final year of tenure. No data contained this report.</td>
<td></td>
</tr>
<tr>
<td>EL 9382</td>
<td>SD52925Y</td>
<td>Covers small sliver of topblock of EL24884. Limited influence.</td>
<td></td>
</tr>
<tr>
<td>SD52925Z</td>
<td>CR1997-0240</td>
<td>Annual report for year one Exploration Licence 9382, Gould area, Northern Territory, 27-02-1996 to 26-02-1997. 183 RAB holes totalling 1343m were completed on 200 x100m centres, gold values were subdues as were base metal values except for one sample which returned assays of 5580ppm Pb and 423ppm Zn. Some follow up warranted.</td>
<td></td>
</tr>
<tr>
<td>SD52997D</td>
<td>CR1998-0080</td>
<td>Final report for exploration licence 9382 and MCNs 9472-4980 Gould Area, Northern Territory 27.02.96 to 29.12.97. This is a summary report only. For detail please refer to CR97-240. This suggests that some follow up of anomalous base metal value warranted but not undertaken.</td>
<td></td>
</tr>
<tr>
<td>SD52997X</td>
<td>CR1998-0537</td>
<td>EL 9753 Batchelor Project NT first annual and final report for period 4 June 1997 to 3 June 1998. The tenement was acquired on the assumption that previous information suggested the presence of the Coomalie Dolomite, hence it was perceived that the area was potential for magnesite at the Coomalie Dolomite and Whites Formations. Contact mapping has indicated that the dolomites belong to the Whites Formation hence the potential for the magnesite occurrence has been down graded, similarly the gold and base metal potential is down graded.</td>
<td></td>
</tr>
</tbody>
</table>