FINAL RELINQUISHMENT REPORT FOR
SEL 23367

for the period
03/12/2004 to 24/12/2007

NORTHERN TERRITORY

Volume 1 of 1

1:250,000 SHEET: Birrindudu SE52-11

1:100,000 SHEET: Styles 4961
Mt Winnecke 4960

AUTHOR: F. Parker

TENEMENT HOLDERS: Otter Gold Pty Ltd

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☐ Newmont Asia Pacific

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MAY 2008 Newmont CR 33511
SUMMARY

This is the final relinquishment report for SEL 23367. As such, it details all exploration activity conducted over the licence for the period 3rd December 2004 to 24th December 2007.

SEL 23367 was granted in 2004 and covers the original EL 9592 and EL 22152 areas. The tenement is located approximately 170 km north northeast of The Tanami Mine.

No exploration was conducted on the tenement during the reporting period.
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1 INTRODUCTION

This document is the final relinquishment report for SEL 23367. It describes exploration activities over the tenement from 3rd December 2004 to the 24th December 2007.

2 LICENCE DETAILS

Otter Gold Pty Ltd (Otter) holds SEL 23367 and it is managed by Newmont Tanami Pty Ltd.

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<td>3/12/2004</td>
<td>24/12/2007</td>
<td>119</td>
<td>382</td>
<td>100% Otter Gold Pty Ltd</td>
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2.1 LOCATION, ACCESS & PHYSIOGRAPHY

The tenement comprises 119 blocks situated approximately 170 km north northeast of The Tanami Mine west of the Lajamanu Road on the Birrindudu and Riveren pastoral leases.

3 GEOLOGY

The Granites-Tanami Goldfields lie in the eastern part of the Early Proterozoic Granites-Tanami Inlier, which is part of the Northern Australian Orogenic Province (Plumb, 1990). The Inlier abuts the Arunta Complex to the south and east and is probably a continuation of the Halls Creek Orogen in Western Australia (Hendrickx, et al, 2000). The Inlier underlies younger cover sequences including the extensive Paleozoic Wiso Basin on its northeastern margin, and Victoria River Basin to the north. To the west, clastic sediments of the Middle Proterozoic Birrindudu Basin overlie and separate the Inlier from the similar age rocks in the Halls Creek Province.

The oldest rocks of the Tanami region belong to the Billabong Complex, a suite of Archaean age gneiss and schist. This is unconformably overlain by the Proterozoic MacFarlanes Peak Group (mafic volcanic and volcanoclastic rocks), followed by a thick succession of clastic sediments of the Tanami Group. (Hendrickx et al, 2000). A suite of syn-to post-deformation dolerites and gabbros are found intruding both the MacFarlane Peak and Tanami Groups.

Complex, polyphase deformation during the Barramundi Orogeny (1845 – 1840Ma) has affected the entire Granites-Tanami Inlier. It appears to have been largely controlled by two sets of regional scale fundamental crustal fractures that trend NNE and WNW. This is evidenced by the orientation of successive phases of macroscopic folding in the region and the consistent sympathetic trends of late tectonic faults.

Peak metamorphism during the Barramundi Orogeny reached amphibolite facies (The Granites Gold Mine), but is more generally greenschist facies through the Inlier (Callie Gold Mine). Contact metamorphic aureoles, commonly identified in pelitic schist units by randomly orientated andalusite porphyroblasts, are well developed at the margins of the syn- and post-orogenic granite plutons.
FIGURE 2

Area Surrendered - 119 blocks

Tanami Project

SEL 23367

TENEMENT RELINQUISHMENT

Author: F. Parker
Drawn: V. Preedy
Date: Apr 2008

Scale: 1:200 000
Projection: Lat/Long (GDA 94)

File: TAN_Lnd_Ten_A4_SEL23367sur2.mxd
Localised extension followed, forming small basins which filled with shallow marine sediments to the west (Pargee Sandstone) and pillow basalts and turbiditic sediments to the east (Mt. Charles Formation).

Following the period of extension, widespread granite intrusion and volcanism followed in the period 1830 – 1810 Ma. At least three suites of granitic intrusives and two volcanic complexes are present. The last intrusion of (undeformed) granite occurred at around 1800 – 1795 Ma, with intrusion of The Granites Suite (Hendrickx et al, 2000).

Residual hills of gently folded Carpentarian Gardiner Sandstone unconformably overlie Early Proterozoic lithologies. Younger flatlying Cambrian Antrim Plateau Basalts are also preserved as platform cover in areas protected from erosional stripping.

Tertiary drainage channels, now completely filled with alluvial and lacustrine clays and calcrete are a major feature of the region. Some drainage profiles are 10 km wide and greater than 100 m deep.

A desert terrain comprising transported and residual colluvial cover sediments and aeolian sand blanket a large portion of the Inlier, with an estimated outcrop exposure of less than 10% of the early Proterozoic lithological units.

Gold mineralisation within the Newmont Tanami tenement holdings is dominantly hosted by the Tanami Group, a sequence of fine to medium-grained turbiditic metagreywackes with lesser amounts of metapelite, carbonaceous siltstone and schist, banded iron-formation, chert and calcisilicates. (Hendrickx et al, 2000). Owing to their more resistant nature, only the cherts and iron-formation and associated interbedded graphitic schists tend to outcrop above the sand plain. The interlayered pillow basalts and sediments of the Mt. Charles Formation at the Tanami Mine deposits also host significant gold mineralisation.

4 EXPLORATION HISTORY

No field exploration has been conducted on the tenement during the reporting period due to budgetary constraints and higher priorities elsewhere in the region. However the area was included in a Tanami wide prospectivity review.

The tenement was also included in Newmont’s 2005-2006 Tanami Framework study which highlighted the potential of the Riveren area to host significant mineralisation. During 2007 the tenement was reviewed again and SPOT images over the area were purchased with the intention of using them for regolith mapping. Fieldwork to follow up other targets generated from the framework study returned only modest results, the decision was made to cease further testing of other regional targets in the region.
5 REFERENCE LIST/ANNUAL REPORT BIBLIOGRAPHY

References


