FINAL RELINQUISHMENT REPORT FOR
EL 9758

for the period
24/07/2000 to 24/12/2007

NORTHERN TERRITORY

Volume 1 of 1

1:250,000 SHEET: The Granites SF52-03

1:100,000 SHEET: McFarlane 4757

AUTHOR: F. Parker

TENEMENT HOLDERS: Otter Gold Pty Ltd

DISTRIBUTION:

Northern Territory Department of Primary Industry, Fisheries and Mines

Newmont Asia Pacific

The contents of this report remain the property of Otter Gold Pty Ltd and may not be published in whole or in part nor used in a company prospectus without the written consent of the Company.
SUMMARY

This is the final relinquishment report for EL 9758. As such, it details all exploration activity conducted over the licence for the period 24th July 2000 to 24th December 2007.

The tenement was originally part of the Central Desert Joint Venture (McFarlane Agreement) between AngloGold Ashanti Ltd and Otter Gold NL and became part of the Tanami Exploration Agreement (TEA). It is located approximately 650 km northwest of Alice Springs along the Tanami Track, 50 km southwest of the Tanami Mine.
# TABLE OF CONTENTS

1  INTRODUCTION ................................................................................................................ 1
2  LICENCE DETAILS ........................................................................................................... 1
   2.1  LOCATION, ACCESS & PHYSIOGRAPHY ................................................................. 1
3  GEOLOGY ......................................................................................................................... 1
4  EXPLORATION HISTORY ............................................................................................... 2
5  REFERENCE LIST/ANNUAL REPORT BIBLIOGRAPHY .................................................. 3
LIST OF TABLES

TABLE 1: Tenement Summary for EL 9758

LIST OF FIGURES

<table>
<thead>
<tr>
<th>Figure No.</th>
<th>Title</th>
<th>Scale</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Tenement Location and Access</td>
<td>1:500,000</td>
</tr>
<tr>
<td>2</td>
<td>Tenement Relinquishment</td>
<td>1:150,000</td>
</tr>
<tr>
<td>3</td>
<td>Exploration Index</td>
<td>1:250,000</td>
</tr>
</tbody>
</table>
1 INTRODUCTION

This document is the final relinquishment report to be completed for EL 9758. It describes exploration activities associated with the tenement. The document reports on exploration activity over the tenement from 24th July 2000 to the 24th December 2007.

2 LICENCE DETAILS

Otter Gold Pty Ltd (Otter) held EL 9758 and the tenement was managed by Newmont Tanami Pty Ltd.

<table>
<thead>
<tr>
<th>TABLE 1: Tenement Summary for EL 9758</th>
</tr>
</thead>
<tbody>
<tr>
<td>Licence</td>
</tr>
<tr>
<td>---------</td>
</tr>
<tr>
<td>EL 9758</td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
</tbody>
</table>

2.1 LOCATION, ACCESS & PHYSIOGRAPHY

The tenement comprises 8 blocks situated on land belonging to the Central Desert Aboriginal Land Trust and is located approximately 50 km southwest of the Tanami Mine.

Main access is via the Alice Springs/Tanami/Halls Creek road and tracks.

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.

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 – 1795Ma, 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 calcrite are a major feature of the region. Some drainage profiles are 10 km wide and greater than 100m 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-formations 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

Prior to July 2001 21 regional and regional infill surface samples were collected from EL 9758. This occurred prior to the takeover of Otter by Normandy and thus digital data is not available. Details of the sampling can be found in reports previously submitted to the Northern Territory Mines Department.

During November to December 2002 a regional aeromagnetic survey (By Otter Gold NL) was conducted over the tenement as part of the Deep Cover program designed to determine methods of exploring under transported cover. Details of the survey can be found in reports previously submitted to the Northern Territory Mines Department.

In 2006 a gravity survey was completed in the MacFarlanes area by Fugro Ground. There were 2380 stations at 1km spacing, 16 of which were located on this tenement. The survey was carried out to get a better understanding of the large structures in the area, especially the intrusions.
5 REFERENCE LIST/ANNUAL REPORT BIBLIOGRAPHY

References


EL 9758 Reports submitted to the Northern Territory Department of Mines and Energy.


FIGURE 1

LOCATION AND ACCESS

EL 9758

Tanami Project

NEWMONT EXPLORATION PTY LTD

Location and Access:

Map Area

EL 9758

Mount Tracey

Pedestal Hill

Wilson Range

Nora Range

Ngulupi

Tomahawk Hill

Balwina Camp

Coyote

Killi Killi Hills

Old Pinda

Twin Bonanza

MacFarlanes Camp

Pedestal Hill

Mount Tracey

Pommes Knap

Killi Killi Hills

Tomahawk Hill

Balwina Camp

Coyote

Killi Killi Hills

Old Pinda

Twin Bonanza

MacFarlanes Camp

Pedestal Hill

Mount Tracey

Pommes Knap

Killi Killi Hills

Tomahawk Hill

Balwina Camp

Coyote

Killi Killi Hills

Old Pinda

Twin Bonanza

MacFarlanes Camp

Pedestal Hill

Mount Tracey

Pommes Knap

Killi Killi Hills

Tomahawk Hill

Balwina Camp

Coyote

Killi Killi Hills

Old Pinda

Twin Bonanza

MacFarlanes Camp

Pedestal Hill

Mount Tracey

Pommes Knap

Killi Killi Hills

Tomahawk Hill

Balwina Camp

Coyote

Killi Killi Hills

Old Pinda

Twin Bonanza

MacFarlanes Camp

Pedestal Hill

Mount Tracey

Pommes Knap

Killi Killi Hills

Tomahawk Hill

Balwina Camp

Coyote

Killi Killi Hills

Old Pinda

Twin Bonanza

MacFarlanes Camp

Pedestal Hill

Mount Tracey

Pommes Knap

Killi Killi Hills

Tomahawk Hill

Balwina Camp

Coyote

Killi Killi Hills

Old Pinda

Twin Bonanza

MacFarlanes Camp

Pedestal Hill

Mount Tracey

Pommes Knap

Killi Killi Hills

Tomahawk Hill

Balwina Camp

Coyote

Killi Killi Hills

Old Pinda

Twin Bonanza

MacFarlanes Camp

Pedestal Hill

Mount Tracey

Pommes Knap

Killi Killi Hills

Tomahawk Hill

Balwina Camp

Coyote

Killi Killi Hills

Old Pinda

Twin Bonanza

MacFarlanes Camp

Pedestal Hill

Mount Tracey

Pommes Knap

Killi Killi Hills

Tomahawk Hill

Balwina Camp

Coyote

Killi Killi Hills

Old Pinda

Twin Bonanza

MacFarlanes Camp

Pedestal Hill

Mount Tracey

Pommes Knap

Killi Killi Hills

Tomahawk Hill

Balwina Camp

Coyote

Killi Killi Hills

Old Pinda

Twin Bonanza

MacFarlanes Camp

Pedestal Hill

Mount Tracey

Pommes Knap

Killi Killi Hills

Tomahawk Hill

Balwina Camp

Coyote

Killi Killi Hills

Old Pinda

Twin Bonanza

MacFarlanes Camp

Pedestal Hill

Mount Tracey

Pommes Knap

Killi Killi Hills

Tomahawk Hill

Balwina Camp
FIGURE 2
Area Surrendered - 8 blocks

Author: F. Parker
Scale: 1:100 000
Date: Apr 2008

Drawn: V. Preedy

Projection: Lat/Long (GDA 94)

File: TAN_Lnd_Ten_A4_EL9758surr2.mxd

Tanami Project
EL 9758
TENEMENT RELINQUISHMENT