Report on Relinquished blocks from EL24841
“Murphy project” At conclusion of Year 2

Northern Territory

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EL 24841 comprised a total of 156 sub-blocks and was granted to Buffalo Gold Ltd. on the 1st August 2006 for a period of 6 years and later transferred to Bondi Mining Limited. The area was due for partial relinquishment after year two of tenure.

From the available historical records that covered EL 24841, Bondi determined that of the 297 sub-blocks held, the southern portion of the EL covered by 21 blocks presented low prospectivity for mineralisation and it was decided that this area would be excised from the EL.

Other than the literature search that was carried out for the entire EL, no ground or airborne surveys were done over the area outlined by the 21 blocks. See attached figure 1.