



CSA Global Pty Ltd

Geological Consultants

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Relinquishment Report

NORTHERN MINING LIMITED

Licence Number EL 24503

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Approved

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EXECUTIVE SUMMARY

EL 24503 is part of Northern Mining Limited's Finke project in Central Australia and is considered prospective for massive manganese, sandstone hosted and tertiary remobilized uranium mineralization.

Work done in the first three years of tenure includes a desktop review of publicly available data. No field work has been done to date and after reviewing available historical data, a decision has been made to relinquish 151 blocks and retain 146 blocks in this tenement.

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1 Introduction

EL 24503 is part of Northern Mining Limited's Finke project in Central Australia and is considered prospective for massive manganese, sandstone hosted and tertiary remobilized uranium mineralization.

No field work was done in the first three years of tenure and all expenses relate to project reviews and exploration planning.

2 Location and Access

EL 24503 is located 180km south of Alice Springs, 5km east of the Adelaide-Alice Springs railway line and 20km west of the Finke river. It is part of the Finke Project, along with EL 24467, which adjoins to the north east. The Black Hills Range cuts the tenement diagonally and is the only significant topographical feature within the tenement (see figure 1)

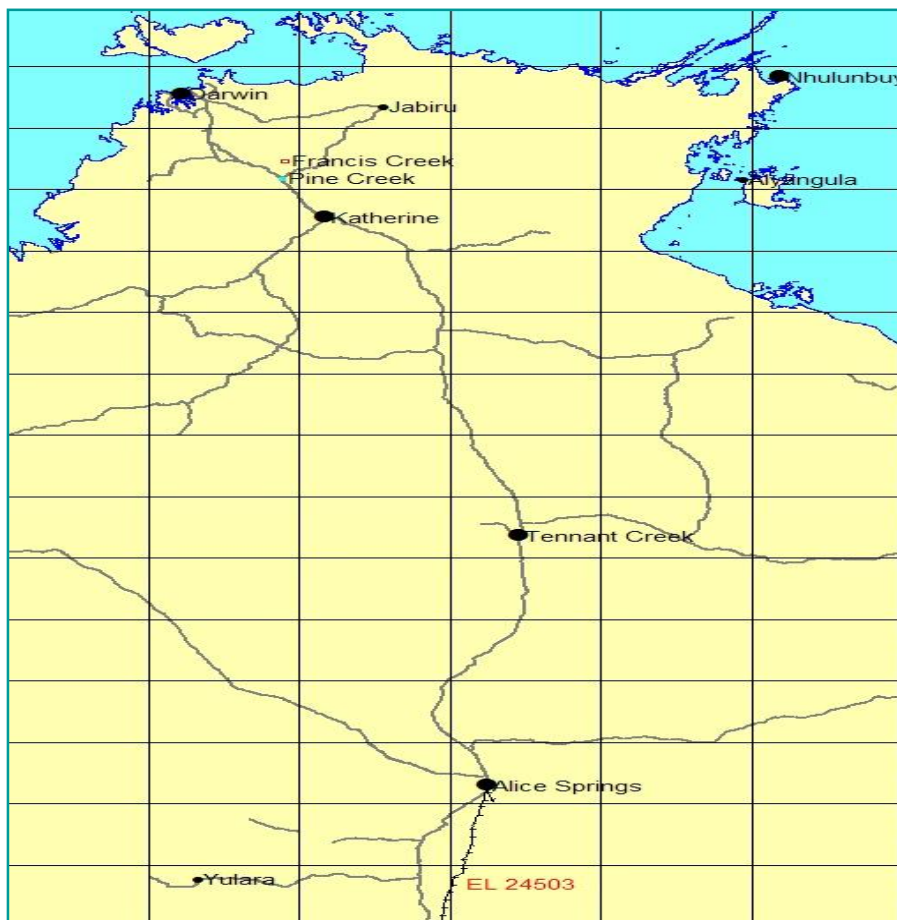


Figure 1. Locality map

3 Tenure

EL 24503 was granted to Lockett Consulting Services Pty Ltd (90%) and Imperial Granite and Minerals Pty Ltd (10%) on 13 October 2005. Agreement to transfer the tenement to Northern Mining Limited was completed during the first year of tenure, although formal transfer of ownership was not completed until the following year.

3.1 Work Done to Date

In the first year of tenure, work was limited to producing the prospectus for Northern Mining Limited. A major desk top study was carried out by an independent geological consultant and it included compilation and interpretation of public-domain geophysics.

In the second and third year of tenure work was also limited to office-based studies. No field work was carried out due to lack of geological staff.

Table 1. Actual expenditure for third year of tenure

Item	Expenditure(A\$)
Report preparation	1,459.62
General prospecting	330.00
Reconnaissance mapping	2,241.50
Exploration travel	169.92
Vehicle costs	60.00
Department fees	55.50
Fines	45.45
Planning exploration programs	740.00
Administration	2,188.40
Total	7,290.39

4 Conclusion

Work done in the first three years of tenure includes a desktop review of publicly available data. No field work has been done to date and after reviewing available historical data, a decision has been made to relinquish 151 and retain 146 blocks in this tenement.

APPENDIX 1 BLOCKS TO BE RELINQUISHED

