

**AGRICOLA RESOURCES PTY LTD**

ABN 83 111 720 597

## **TENNANT CREEK GOLD PROJECT**

**EXPLORATION LICENCES: EL25350, EL25877, EL25878,  
EL25879, EL25950, EL25951, EL26010, EL26011 &  
EL26022**

### ***GROUP ANNUAL AND FINAL REPORT FOR THE PERIOD ENDED NOVEMBER 2008***

Tenement(s): EL25350 / EL25877 / EL25878 / EL25879 / EL25950 / EL25951 / EL26010  
EL26011 & EL26022  
Owner: Agricola Resources Pty Ltd (100%)  
Operator: Agricola Resources Pty Ltd  
Date: April 2009  
Distribution: Agricola Resources (1)  
NT Department of Primary Industry, Fisheries and Mines (1)

## **1.0 SUMMARY**

Tenements EL25350, EL25877, EL25878, EL25879, EL25950, EL25951, EL26010, EL26011 & EL26022 (the “Tenements”) occur within the Tennant Creek area of the Northern Territory on the Tennant Creek (SE5314) 1:250,000 map sheet. Agricola Resources Pty Ltd (“Agricola”) acquired the tenements through application as per the table below.

**Table 1: Tenement Schedule.**

| <b>Permit</b> | <b>Area km<sup>2</sup></b> | <b>Application Date</b> | <b>Grant Date</b> | <b>Comments</b> |
|---------------|----------------------------|-------------------------|-------------------|-----------------|
| EL25350       | 71                         | 08/05/2006              | 31/08/2007        | 100% Agricola   |
| EL25877       | 62                         | 09/01/2007              | 15/10/2007        | 100% Agricola   |
| EL25878       | 146                        | 09/01/2007              | 15/10/2007        | 100% Agricola   |
| EL25879       | 180                        | 09/01/2007              | 22/10/2007        | 100% Agricola   |
| EL25950       | 100                        | 28/02/2007              | 22/10/2007        | 100% Agricola   |
| EL25951       | 19                         | 28/02/2007              | 23/11/2007        | 100% Agricola   |
| EL26010       | 69                         | 04/04/2007              | 23/11/2007        | 100% Agricola   |
| EL26011       | 31                         | 04/04/2007              | 23/11/2007        | 100% Agricola   |
| EL26022       | 3                          | 10/04/2007              | 23/11/2007        | 100% Agricola   |

The permits were applied for as part of a Northern Territory gold exploration program. From June to October 2008 Agricola and its’ shareholders were the defendants in Supreme Court of Western Australia litigation which made it impossible to either commit or raise funds for exploration.

Beyond the perusal of open file reports, the acquisition of geophysical data from previous geophysical surveys and the assessment of publicly available geological data, no studies were commissioned and no field visits or operations were carried out. The permits were surrendered at the end of the first year. Expenditure for the project was 14 days of geological time, primarily spent acquiring and reviewing historical geophysical data, open file company exploration data and publicly published geological data (\$14,000) plus \$1,000 in tenement administration expenses (not including rental costs).

## 2.0 LOCATION and ACCESS

The relinquished Tenements are located in an approximate 5 to 60 km northwest to easterly radius of Tennant Creek (Figure 1). Access is primarily via the Stuart Highway and Warrego Road.

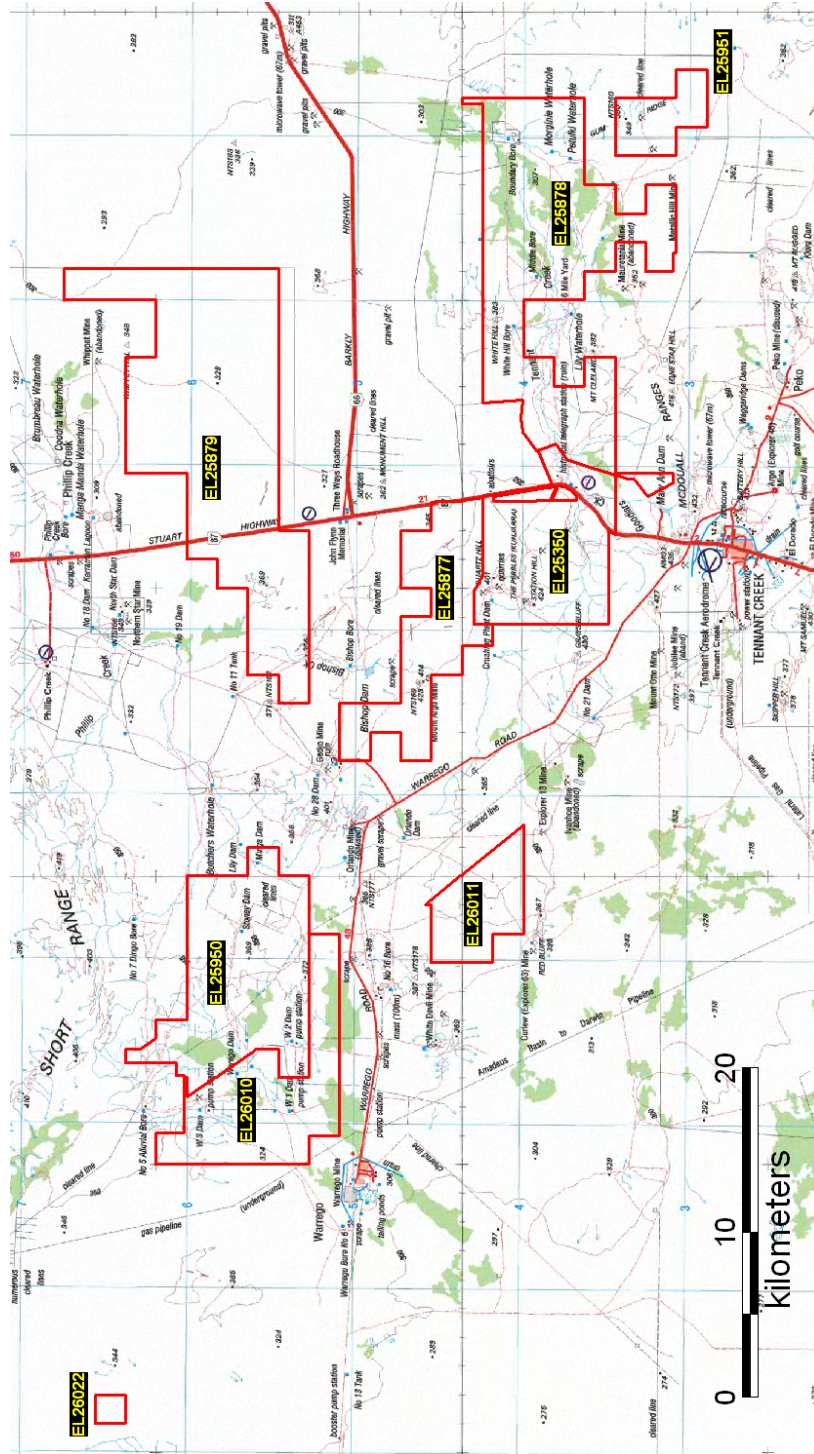


Figure 1: Location Map for the Tenements.



### 3.0 GENERALISED GEOLOGY

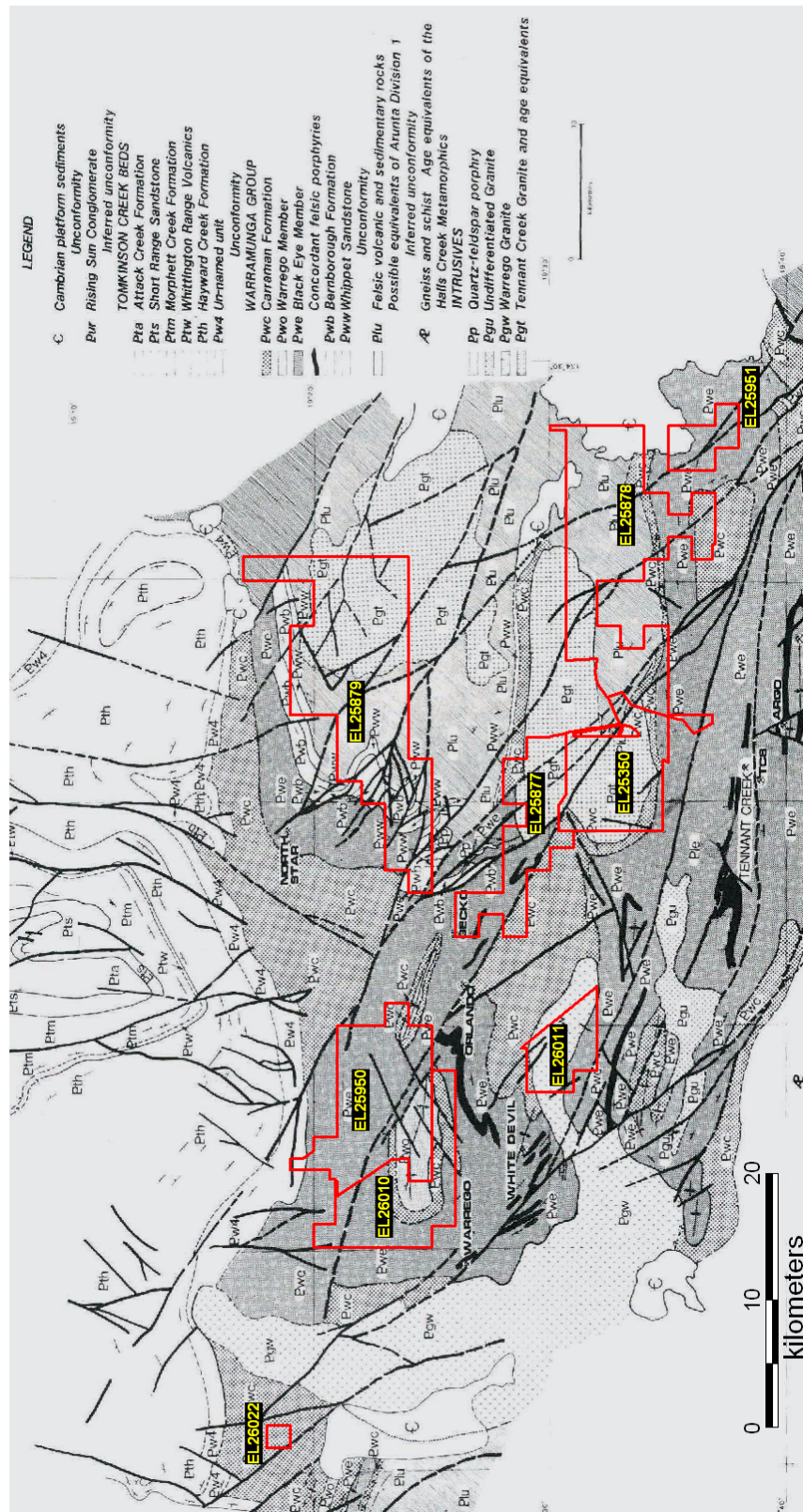


Figure 2: Geology Map for the Tenements.

The above geology map, taken from the paper included in the Australian Institute of Mining and Metallurgy publication “Geology of the Mineral Deposits of Australia and Papua New Guinea”, 1990 – “Tennant Creek Inlier – Regional Geology and Mineralisation” (P. Le Messurier et. al.), shows the distribution of the Black Eye Member (Pwe) of the Warramunga Group. The Black Eye Member is the host unit for the potentially gold-bearing iron stones for which the Tennant Creek field is famous.

Figure 3 is based on the above geology map with a semi-transparent regional aeromagnetic data set overlain. Also included are the historic drill holes digitised by the NTGS up until 2008 and the known historic gold occurrences extracted from a Geoscience Australia data set. Future exploration for “Tennant Creek Style” gold deposits will rely on the integration of these data sets to design detailed, targeted, magnetic surveys to generate targets for deep (>100-200 m) exploration drilling.



