NEWMONT ASIA PACIFIC

AUSTRALIAN TENEMENT HOLDINGS PTY LTD

PARTIAL RELINQUISHMENT REPORT

PARTIAL RELINQUISHMENT REPORT
For
SEL 23661
Wilson

for the period
3 April 2003 to 19 March 2009

Central Project
Northern Territory

Volume **1** of **1**

1:250,000 SHEET:	THE GRANITES	SF52-03
1:100,000 SHEET:	MACFARLANE	4757

AUTHORS: M. Eisenlohr

TENEMENT HOLDER:

- Australian Tenement Holdings Pty Ltd

DISTRIBUTION:

- Northern Territory Department of Regional Development, Primary Industry, Fisheries and Resources
- Newmont Asia Pacific
- Central Land Council

June 2009 **NEWMONT CR 34289**

SUMMARY

This is a partial relinquishment report for SEL 23661 for the period 3rd April 2003 to 19 March 2009.

Since 2003 exploration programs carried out over the tenement area comprised regional structural and geological mapping, reconnaissance and infill BLEG soil sampling, and a regional gravity survey.

No field exploration has been conducted since 2006, but the tenement has been retained as it is important for ATH to ensure that there is a reasonable amount of exploration land to include with the TMJV/Groundrush Mining Leases as a saleable package. If we reduce the ATH landholdings in the vicinity of the TMJV/Groundrush Mining Leases and processing infrastructure, the likelihood of securing a sale to an established junior Mining Company or Initial Public Offerings may be diminished. In addition, all of the area covered by the project area is considered prospective for gold mineralisation similar to the Tanami, Twin Bonanza, Old Pirate & Groundrush deposits and any purchaser will require time to effectively evaluate the exploration potential of the area.

Further to our recent discussions with the Department of Regional Development, Primary Industries, Fisheries and Resources, Newmont Australia Limited ***(Newmont)*** anticipates recommencing the divestment of the ATH exploration tenements and TMJV/Groundrush mining leases in the second half of 2009 subject to an improvement in market conditions.

During 2009 Newmont is planning to continue with its environmental auditing of ATH tenements to ensure the success of previous rehabilitation of exploration disturbances.

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1. INTRODUCTION

SEL 23661 – Wilson – as part of the Central Project, was granted to Australian Tenement Holdings Pty Ltd on 3rd April 2003. This report is the Partial Relinquishment report on exploration carried out on the surrendered portion of the tenement for the period 3rd April 2003 to 19 March 2009.

2. TENEMENT DETAILS

Tenement details are listed in Table 1:

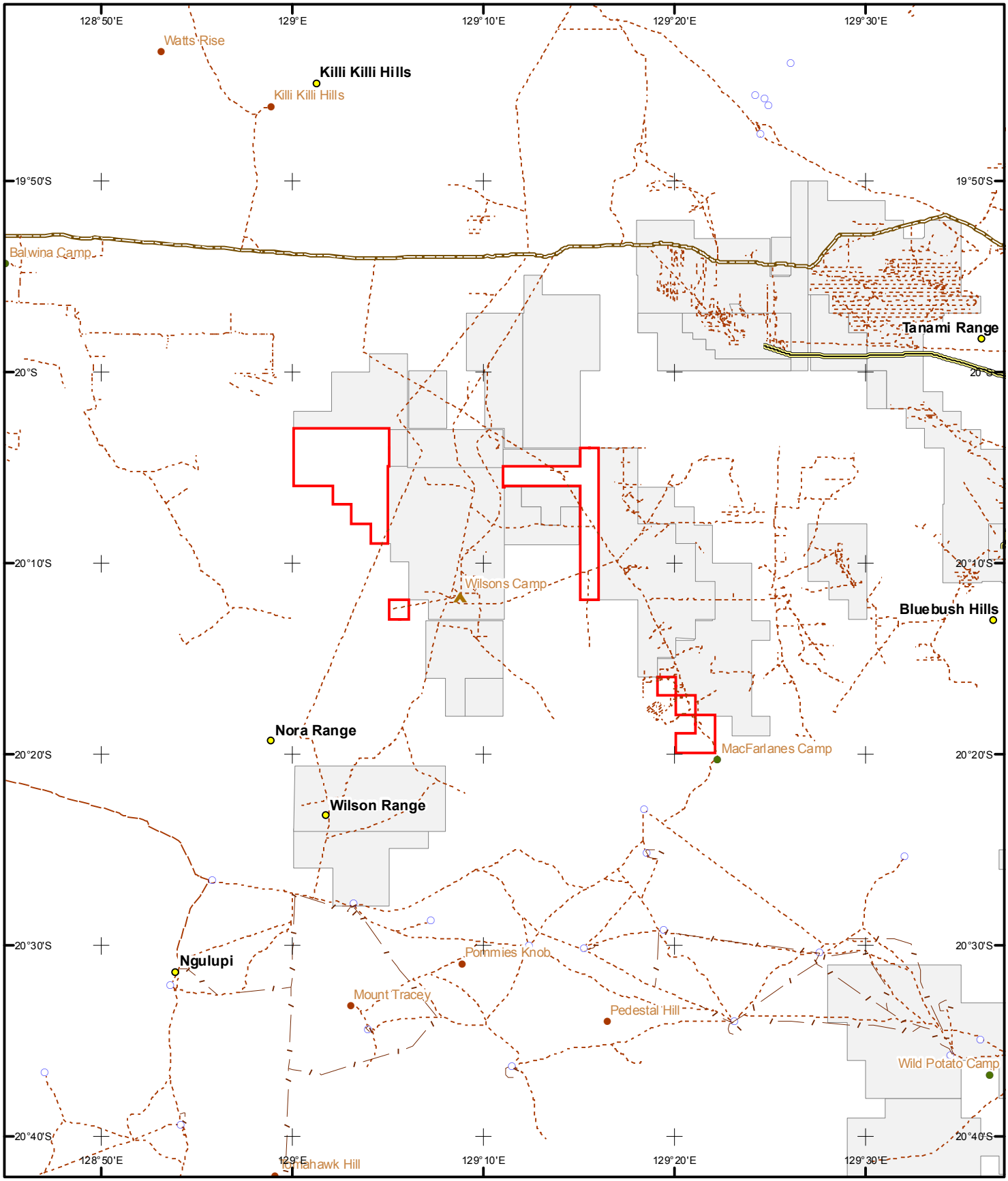
Table 1: Tenement Summary for SEL 23661

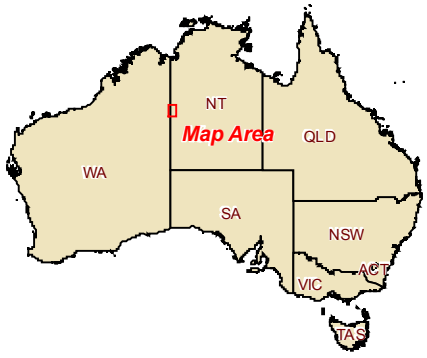
Licence	Status	Grant Date	Area/Blocks
SEL 23661	Granted	03/04/2003	39

3. LOCATION AND ACCESS

SEL 23661 is located on The Granites 1:250 000 map sheet (McFarlane 4757), approximately 650 km northwest of Alice Springs. Access is by air or via the Tanami Highway and a network of pre-existing and newly formed tracks and can be limited during the wet season (December to March).

Figure 1 Location and Access





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NEWMONT EXPLORATION PTY LTD

Tanami Project

SEL 23661

LOCATION AND ACCESS

Author: M. Eisenlohr	Scale: 1:500 000
Drawn: Y.E.S.	Date:June 2009

File: TAN_Rep_SEL23661psurrAccess.mxd Projection: Lat/Long (GDA 94)

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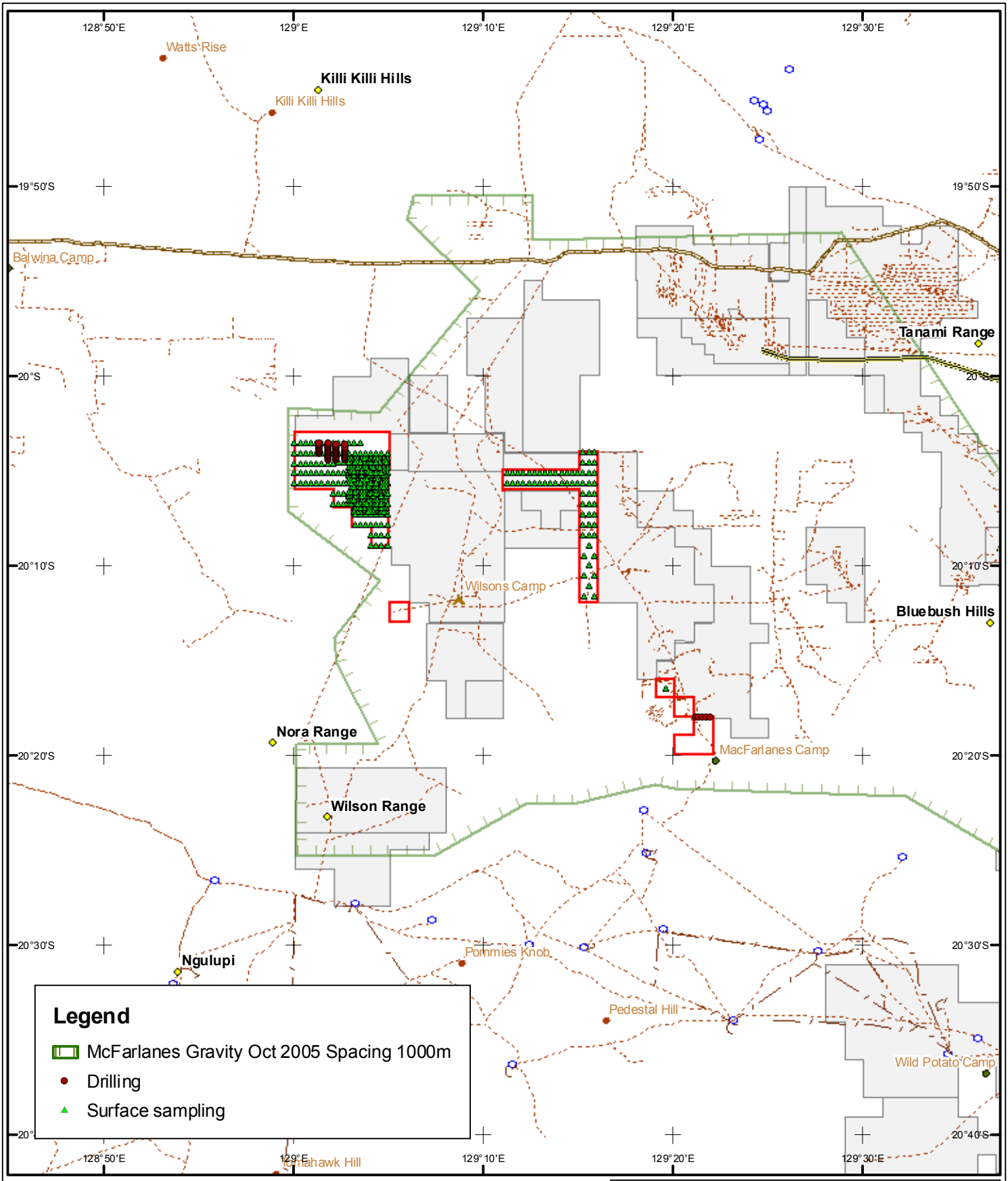

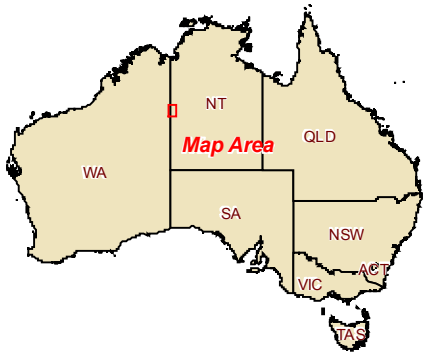

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SEL 23661

EXPLORATION INDEX

Author: M. Eisenlohr	Scale: 1:500 000
Drawn: Y.E.S.	Date: June 2009

File: TAN_Rep_SEL23661psurrIndex.mxd Projection: Lat/Long (GDA 94)

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Figure 2 Exploration Index

4. 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 (Hendricks et al., 2000). It underlies younger cover sequences including the extensive Paleozoic Wiso Basin on its northeastern margin, and the Victoria River Basin to the north. To the west clastic sediments of the Middle Proterozoic Birrindudu Basin overlie and separated the Inlier from the similar aged rocks of the Halls Creek Province.

The oldest rocks of the Tanami region belong to the Billabong Complex, a suite of Archean age gneiss and schist. These are unconformably overlain by the Proterozoic MacFarlenes Peak Group (mafic volcanic and volcaniclastic rocks), followed by a thick succession of clastic sediments of the Tanami Group (Hendricks 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 (Granites Gold Mine), but is more generally greenschist facies through the Inlier (Callie Gold Mine). Contact metamorphic aureoles, commonly identified in politic 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, that filled with shallow marine sediments to the west (Pargee Sandstone) and pillow basalts and turbiditic sediments to the east (Mt Charles Formation).

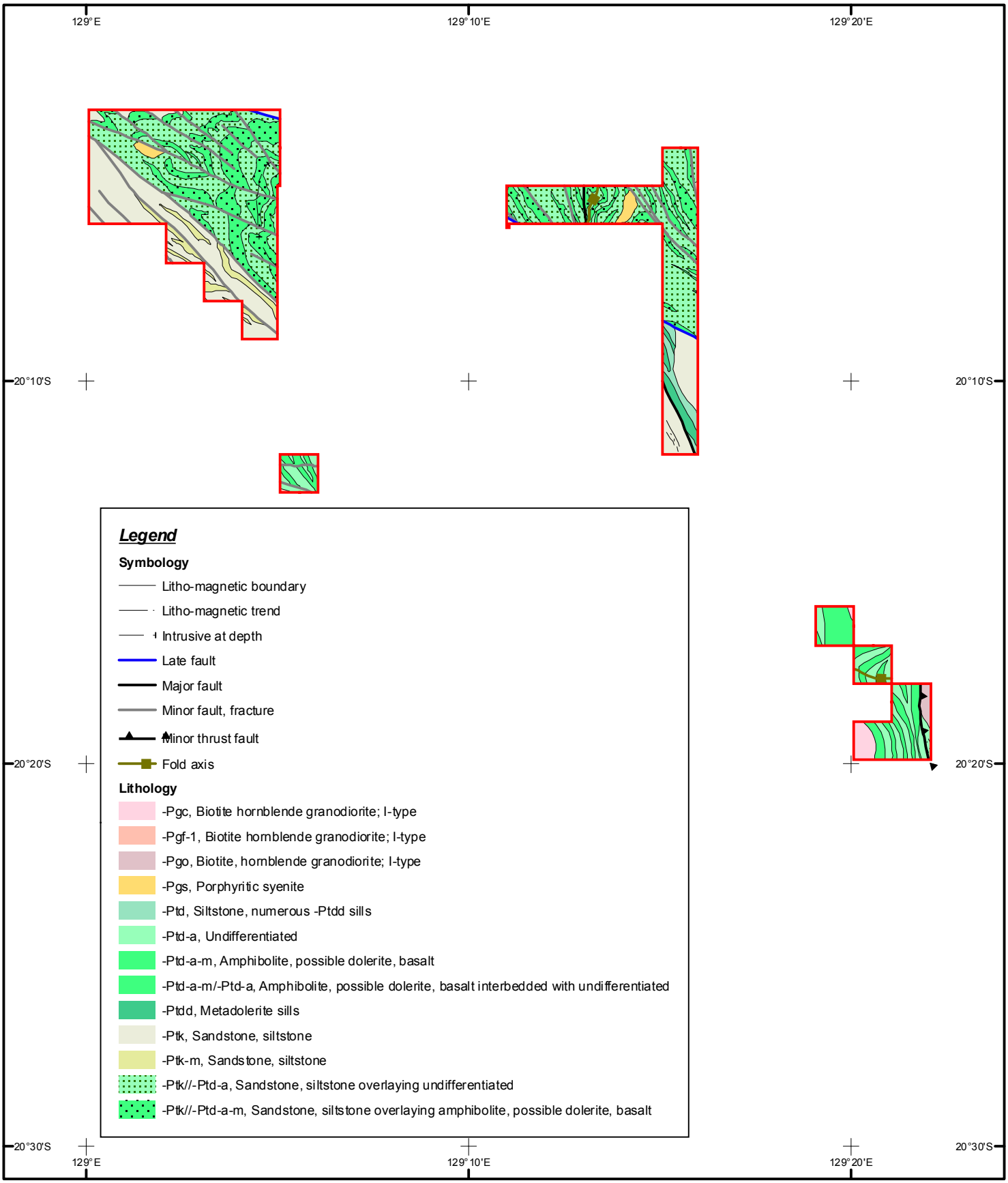
Following the period of extension, widespread granite intrusion and volcanism followed in the period 1830 – 1810 Ma. At least three suites of granitic intrusives and two volcanic complexes are present. The last intrusion of (undeformed) granite occurred at around 1800 – 1795Ma, with the intrusion of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

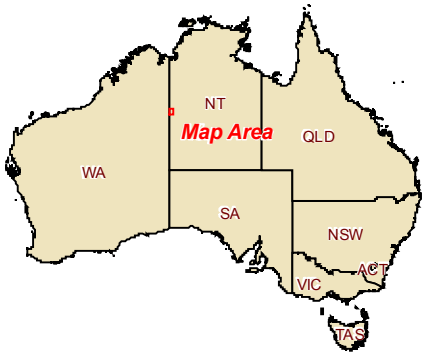
Residual hills of gently folded Carpentarian Gardiner Sandstone unconformably overlie Early Proterozoic lithologies. Younger flatlying Cambrian Antrim Plateau Basalts are also preserved as platform cover in areas protected from erosional stripping.

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 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.

Figure 3 Geology





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Tanami Project

SEL 23661

INTERPRETED GEOLOGY

Author: M. Eisenlohr	Scale: 1:250 000
Drawn: Y.E.S.	Date:June 2009

File: TAN_Rep_SEL23661psurrGeology.mxd Projection: Lat/Long (GDA 94)

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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 ironformation, chert and calcsilicates. (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.

5. EXPLORATION CARRIED OUT DURING THE PERIOD

2003

Exploration during 2003 consisted of regional data review and interpretation, and soil sampling. The tenement was also included in the regional structural mapping project.

2004

Exploration comprised drilling, soil and rock chip sampling.

2005

The objective of exploration within this tenement was the identification of >1,000,000 tonnes of oxide ore at a grade of >3g/t to provide suitable feed for the Granites Mill. In addition several areas were tested by way of various drilling methods both to identify new mineralised areas of possible short strike length, as well as extensions the strike length of the currently identified mineralised areas.

Reconnaissance work continued with a view to finding areas which have the potential to host economic quantities of gold mineralisation. Specifically, targets include intrusive related gold mineralisation (Twin Bonanza style) as well as structurally controlled vein hosted mineralisation, more “traditionally” associated with the Tanami.

RAB drilling and infill BLEG soil sampling was carried out over selected areas.

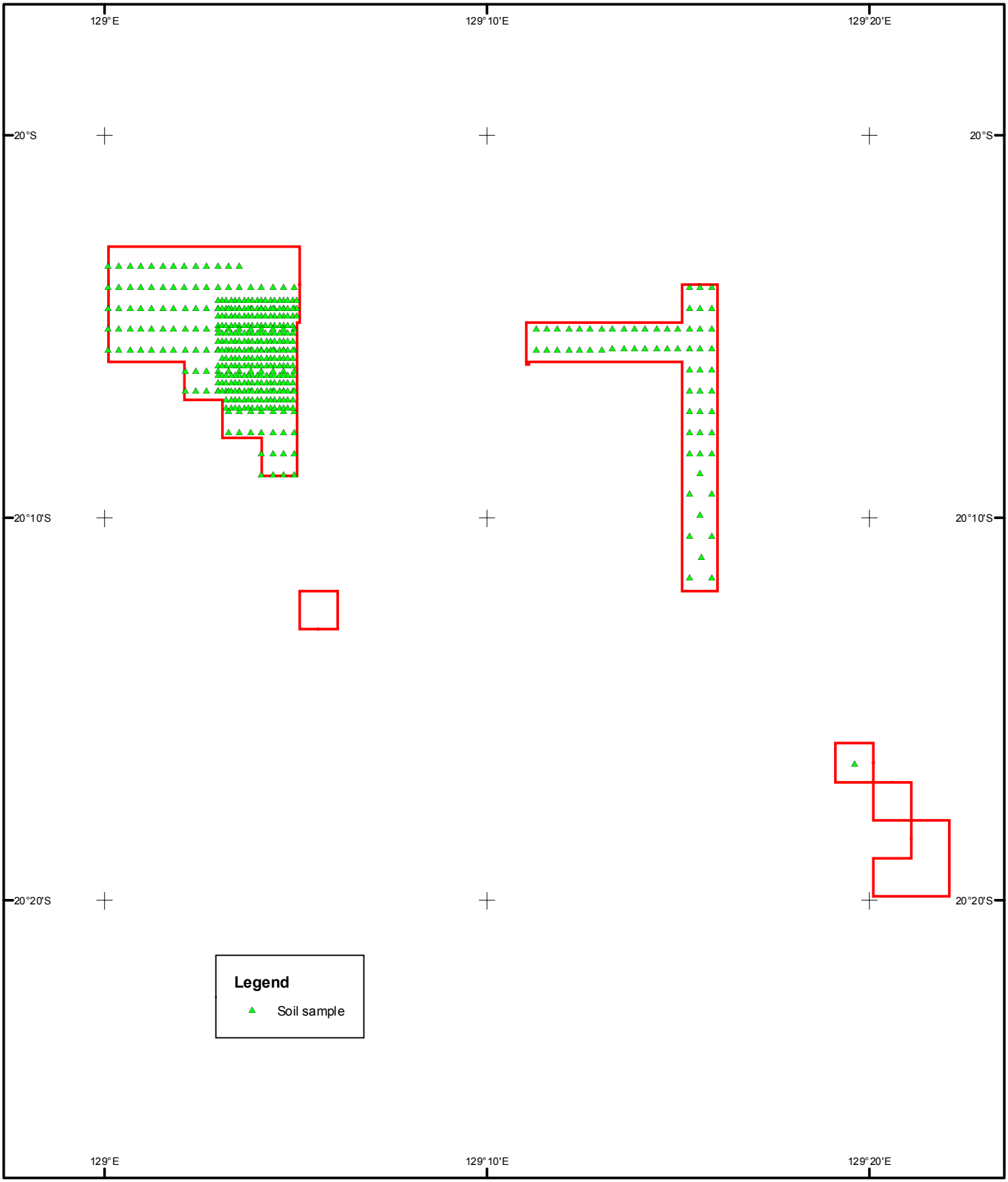
The tenement was covered by a regional gravity survey.

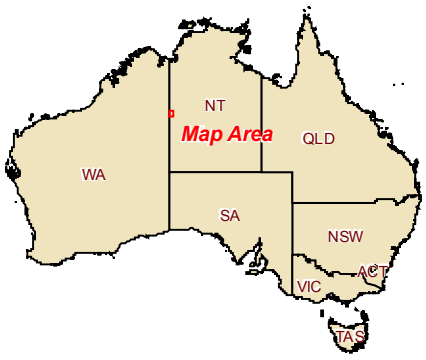
2006 to 2009

No field exploration has been carried out over the tenement area as Newmont is compiling a saleable tenement package and is anticipating the divestment of the ATH exploration tenements in the near future subject to an improvement in market conditions.

Figure 4 Surface Geochemistry

Figure 5 Drilling





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SURFACE GEOCHEMISTRY

Author: M. Eisenlohr	Scale: 1:250 000
Drawn: Y.E.S.	Date:June 2009

File: TAN_Rep_SEL23661psurrGeochem.mxd Projection: Lat/Long (GDA 94)

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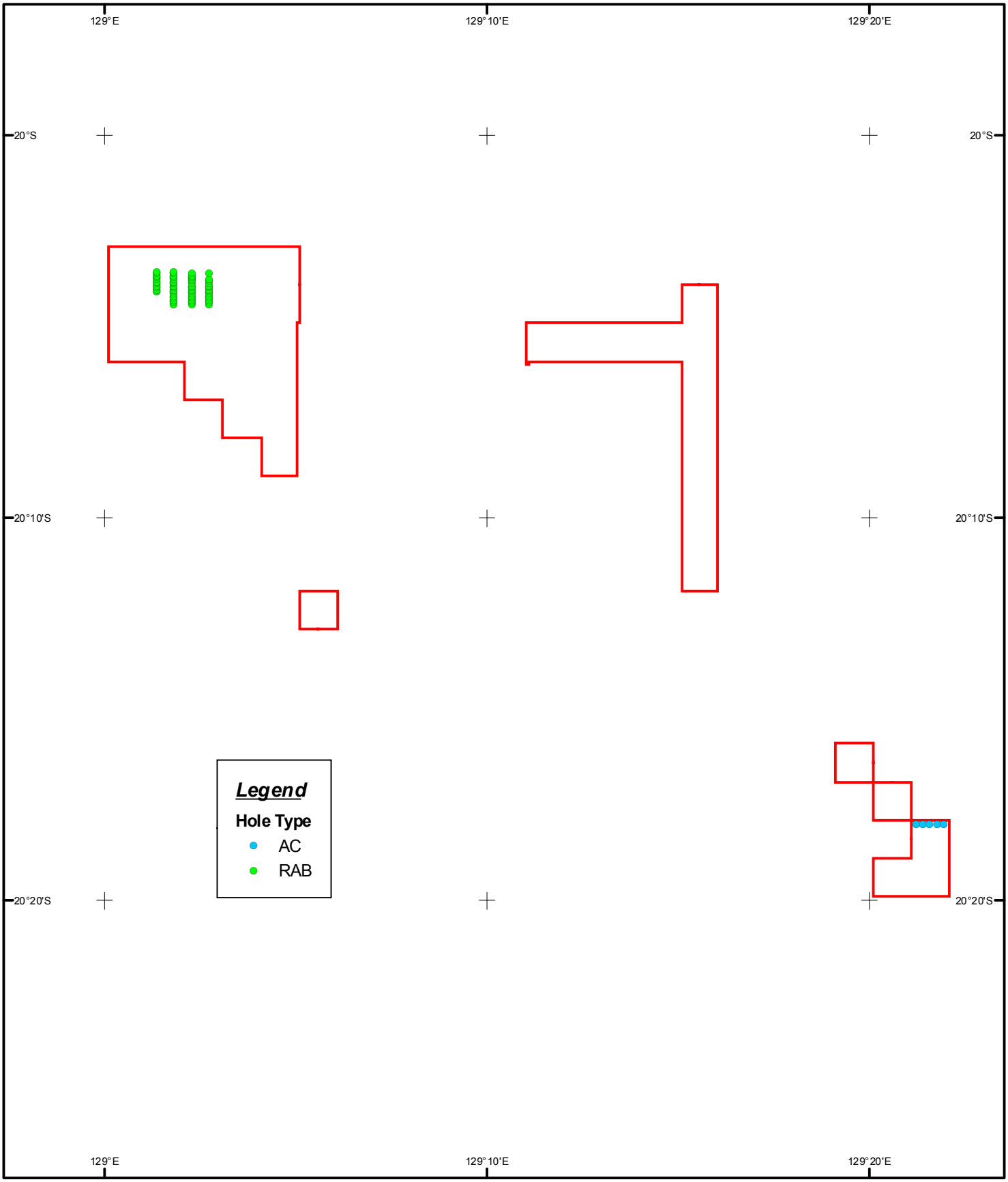

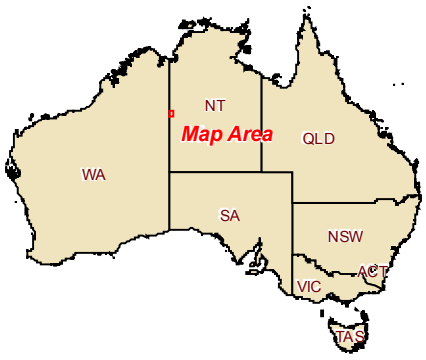

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Kilometers

NEWMONT EXPLORATION PTY LTD

Tanami Project

SEL 23661

SURFACE GEOCHEMISTRY

Author: M. Eisenlohr	Scale: 1:250 000
Drawn: Y.E.S.	Date:June 2009

File: TAN_Rep_SEL23661psurrDrilling.mxd Projection: Lat/Long (GDA 94)

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BIBLIOGRAPHIC DATA SHEET

HOLDER	Australian Tenement Holdings Pty Ltd
PROJECT	Central Project – Wilson -
TENEMENTS	SEL 23661
REPORT NUMBER	CR 34289
DATE	10th July 2009
AUTHORS	M. Eisenlohr
STATE	NT
LATITUDE	-20°03’ to -20° 20’
LONGITUDE	129° 00’ to 129° 22’

1:250 000 SHEET	The Granites	SF52-03
1:100 000 SHEET	MacFarlane	4757
COMMODITY	Gold	
KEYWORDS	Drilling, surface geochemistry	

VERIFICATION LISTING FORM

Exploration Work Type	File Name	Format
Office Studies		
Literature search		
Database compilation		
Computer modelling		
Reprocessing of data		
General research		
Report preparation	SEL 23661 Partial surr report CR34289.pdf	PDF
Other (specify)		
Airborne Exploration Surveys		
Aeromagnetics		
Radiometrics		
Electromagnetics		
Gravity		
Digital terrain modelling		
Other (specify)		
Remote Sensing		
Aerial photography		
LANDSAT		
SPOT		
MSS		
Radar		
Other (specify)		
Ground Exploration Surveys		
Geological Mapping		
Regional		
Reconnaissance		
Prospect		
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Magnetics		
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Seismic reflection		
Seismic refraction		
Well logging		

Geophysical interpretation		
Geochemical Surveying	SEL23661_01_surfLocationS1.txt	
Drill sample		
Stream sediment		
Soil		
Rock chip		
Laterite		
Water		
Biogeochemistry		
Isotope		
Whole rock		
Mineral analysis		
All Drilling	Types Undertaken:	
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