

Australian Mineral Mines Pty Ltd.

EL24709 and EL24710

Wave Hill, Northern Territory

Partial Relinquishment Report Ending

30th December 2009

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For
Wave Hill Project

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EXECUTIVE SUMMARY

Exploration License EL24709 and EL24710 were granted to Australian Mineral Mines Pty Ltd on the 30th of December 2005. The leases are currently being explored for “Prehnite” nodules and other semi-precious gem minerals for potential sale to the lapidary and rock cutting markets.

El 24709 and EL24710 are situated in the southeast area of the Victoria River District in the Northern Territory, approximately 760km south of Darwin.

Past exploration work over these areas were limited to field mapping and reconnaissance. There was no disturbance to local flora and fauna during the life of these sub-blocks.

1. INTRODUCTION

Applications for EL24709 and EL24710 the “Wave Hill Project” were lodged with the Northern Territory Department of Regional Development, Primary Industry, Fisheries and Resources on 29th of April 2005. The exploration leases were subsequently granted on the 30th of December 2005 for a period of five years.

In accordance with Section 32 of the Mining Act, Australian Mineral Mines Pty Ltd nominates the following sub-blocks to be relinquished for year 5 of these leases (Table 1 and Table 2).

Block Identification

AREA	BLOCK	SUB-BLOCK	ACTION
SE	521355	A	Relinquish
SE	521355	B	Relinquish
SE	521355	E	Relinquish
SE	521355	F	Relinquish
SE	521355	G	Relinquish
SE	521356	B	Relinquish
SE	521356	G	Relinquish
SE	521356	H	Relinquish

Table 1. EL 24709 Sub-blocks to be relinquished

AREA	BLOCK	SUB-BLOCK	ACTION
SE	521571	H	Relinquish
SE	521571	J	Relinquish
SE	521571	N	Relinquish
SE	521571	R	Relinquish
SE	521571	M	Relinquish

Table 2. EL 24710 Sub-blocks to be relinquished

2. LOCATION AND ACCESS

The Exploration Leases are situated in the southeast area of the Victoria River District in the Northern Territory, approximately 760km south of Darwin. Access to the exploration lease is obtained by the Buntine Highway.

3. PAST EXPLORATION WORK

Exploration work carried out on the relinquished blocks was limited to geological mapping and hand collection of samples. There was no drilling or excavation work carried out on these areas and likewise there was no disturbance to the local flora and fauna.