FINNISS RANGE PROJECT, NT

EL 24773

ANNUAL REPORT

FOR THE PERIOD

11th January 2009 TO 10th January 2010

Tenement	:	EL24773	
Owner	:	Australian Tantalum Pty Ltd	
Operator	:	Haddington Resources Ltd	
Prepared by	:	N. de Kever	
Date	:	January 2010	
Distribution	:	Haddington Resources Ltd	(1)
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1. SUMMARY

Work completed during the reporting period comprised a review of all previous exploration completed by Altura (with a focus on potential lithium mineralisation), in addition to a detailed rock chip sampling program of the Seven Up Prospect.

2. INTRODUCTION

This report covers exploration work carried out by Australian Tantalum Pty Ltd (ATL), a wholly owned subsidiary of Haddington Resources Limited (HDN) during the reporting period (11th January 2009 to 10th January 2010). In December 2009 Haddington Resources Limited underwent a name change to Altura Mining Limited (AJM).

3. LOCATION AND ACCESS

The Finniss Range Project is located approximately 50 km south of Darwin; roughly 20 km southwest of Berry Springs/Tumbling Waters. Access is via the all-weather Litchfield National Park and Fog Bay Roads, and various dirt tracks.

The Licence lies on the Darwin 1:250,000 (SD52-4), and Bynoe (5072) 1:100,000 scale topographical and geology sheets.

4. TENEMENT STATUS

EL24773 was granted to Australian Tantalum Pty Ltd on 11th January 2006 for a period of six (6) years.

The tenement is part of a project which also includes EL24774, EL25521, EL25603, EL25604, EL26399, EL26467 and EL26469 (Figure 1).

Tenement	Holder	Grant Date	Expiry	Area Km^2	Rent$	Commitment $
EL24773	Australian Tantalum Pty Ltd	11.01.2006	10.01.2012	361.1	$440	$16,000

Table 1. EL24773 – Tenement Details.

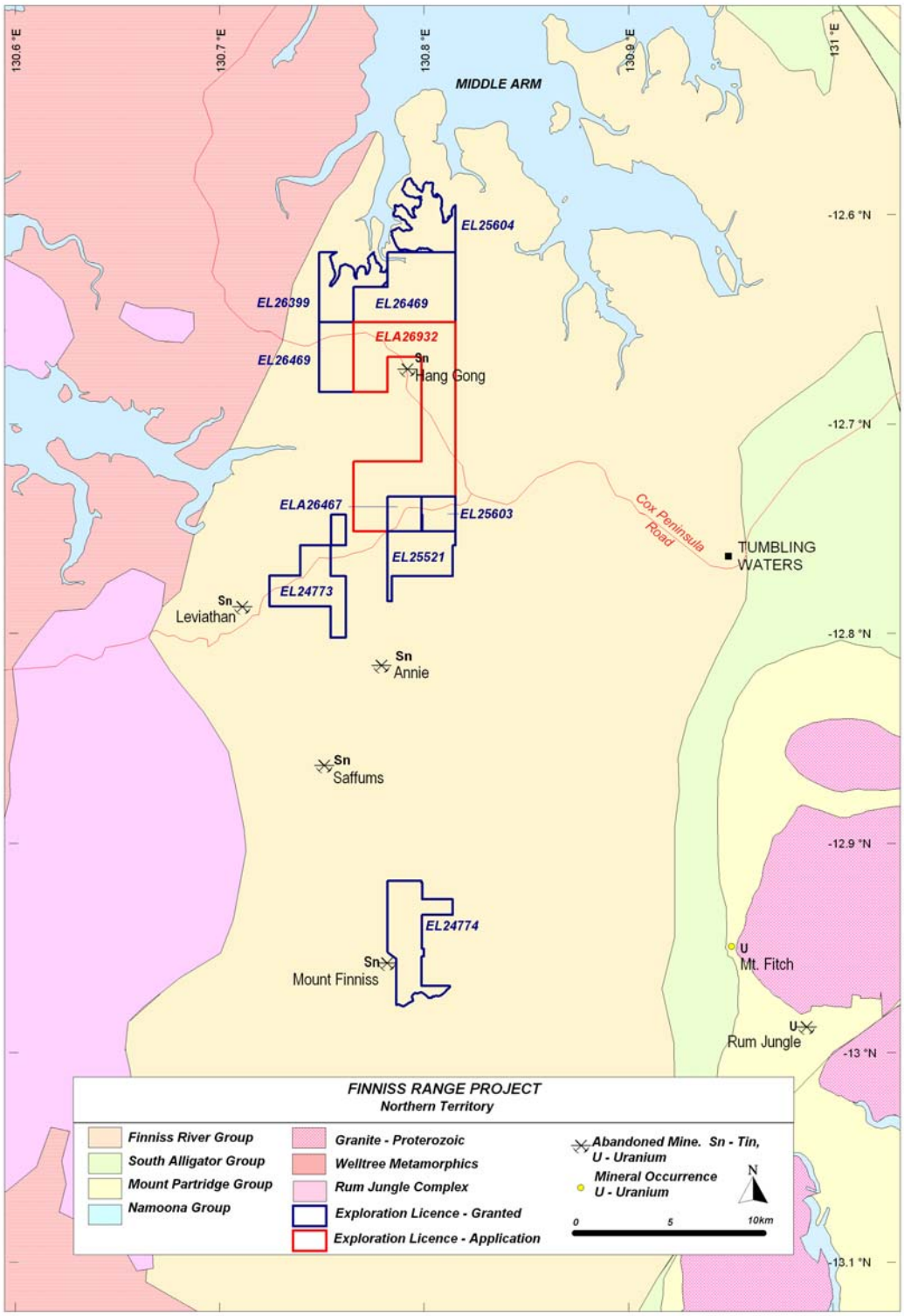

Figure 1. Finniss Range Project - Tenement Location Plan

5. LOCAL GEOLOGY

The project area consists primarily of the Early Proterozoic Burrell Creek Formation, an interbedded sequence of lutite, arenite and rudite. The sediments form undulating hills, low ridges and prominent strike ridges (where more resistant arenite predominates in outcrop). Sandstone units (often metamorphosed to quartzite) typically form blocky beds between 0.2-2.0m thick, are strongly jointed and fractured, and often quartz veined. Much of the area is covered by ferricrete, which varies between massive and pisolitic.

The formation conformably overlies the Mount Bonnie Formation, the contact being defined by the top of the uppermost unit of argillite, tuff, banded iron formation, or shale containing chert bands, lenses or nodules.

To the west, the Burrell Creek Formation is intruded and contact metamorphosed by the Two Sisters Granite. Metamorphic grade increases westward from sub-greenschist facies siltstone and sandstone in the east, to upper greenschist facies gneiss and schist in the west.

The Two Sisters Granite forms a discordant irregular batholith, and consists of moderately to non-foliated granite, adamellite, granodiorite and minor porphyritic granite.

The Archaean Rum Jungle Complex is located to the east of the tenement package, where it is exposed as scattered low pavements and boulder-strewn outcrops protruding through a thin veneer of Cainozoic sand.

Rare element pegmatites that crop out in the area form the Litchfield pegmatite belt. The Litchfield belt is divided into the more prominent Bynoe Pegmatite Field, and the less significant Wingate Mountains pegmatite district.

The Bynoe pegmatite field is 70km in length and 15km in width. All pegmatites are believed to have been derived from the Two Sisters Granite (Ahmad 1995), which is considered to dip to the east under the Burrell Creek Formation, below the exposed pegmatites.

The pegmatites typically occur in clusters, and six pegmatite groups are recognised within the Bynoe field; The Kings Table, Observation Hill, Walkers Creek, Labelle, Leviathan, River Annie Group. The last two groups lie within the Project Area.

The Leviathan and River Annie Group pegmatites occur within the Burrell Creek Formation. The pegmatites are irregularly distributed, concordant with the main metamorphic foliation, and interfinger in places mostly along bedding planes (Frater, 2005).

6. PREVIOUS EXPLORATION

Previous exploration has centred on the Leviathan Group pegmatites (Leviathan Mine), and the area surrounding the Annie Mine.

The Leviathan mineralisation was discovered by C. Clarke in 1886, and a mine and battery were established shortly after. By 1890, three shafts had raised 406t of ore to produce 2.03t of Sn oxide (Frater, 2005). The tin mineralisation proved to be patchy and the leases were abandoned in 1909.

Following this initial discovery, numerous mineralised pegmatites were discovered and worked in the area by Chinese and European prospectors. Mining was short lived and virtually all leases were abandoned by 1910, with no record of location or production.

The Leviathan area was explored by Greenex (a division of Greenbushes Ltd – later Sons of Gwalia) between 1983 and 1990. By 1987, using ground reconnaissance and aerial photographs, Greenex had rediscovered over 20 of the pegmatites that had been worked at the turn of the century.

Leases covering the Leviathan pegmatites passed to Corporate Development and in 2000, Julia Corporation Ltd (Julia) negotiated an option to explore the Leviathan ground. They carried out an RC drilling program, targeting several of the larger Leviathan pegmatites. In total, over thirty pegmatites have been discovered in the Leviathan area.

Greenex mapped the Annie area in 1984, and sampling of the Annie pegmatite showed it to be tin-rich. Outcrop was restricted to prominent quartz ridges and old workings. According to Frater (2005), one 25m section of pegmatite averaged approximately 666g/t Ta_2O_5, the highest individual sample assaying 2360g/t.

Further exploration work including auger drilling and trenching, and pegmatite was intersected over a strike length of 325m and a width of up to 35m. Auger drilling indicated a resource in the order of 0.098Mt at 156g/t SnO_2. Exploration continued until 1988, when Corporate Developments acquired the Annie lease. Softwood Plantations Pty Ltd, acting for Corporate Development, mined the Annie pegmatite in the period 1995 to 1999. 11t of tantalite and 28t of tin were produced between 1995 and 1997, and a further 69t of combined tantalum-tin concentrate was parcelled in 1997-1999.

7. CURRENT EXPLORATION

Work completed during the reporting period comprised a review of all previous exploration completed by ATL with a focus on lithium (previous exploration was primarily concerned with locating tantalum mineralisation), in addition to rock chip sampling.

Rock chip sampling of the Seven Up prospect in the Finniss Range has returned encouraging results for lithium and tantalum.

The rock chip sampling program, which was completed in December 2009 was designed to test the strike extension of mineralised pegmatites identified in a 2006 regional rock chip sampling program.

The first phase of rock chip sampling (64 samples) in 2006 returned encouraging results of up to 1.48% Li_2O (sample 6060133), and 1187ppm Ta_2O_5 (sample 6060136).

Geological mapping completed in December 2009 (Figures 2 and 3) revealed that the main pegmatite body strikes north-northeast for approximately 300m with a maximum width of 10m at the southern end. The sharp pegmatite contacts are steeply dipping to the west and conformable to the host rock (sedimentary mica schist) foliation.

The pegmatite pinches and swells along its length, grading laterally from a massive quartz dyke (with minor pegmatite veining occurring, usually as trails of mica) in the north, to a quartz-muscovite pegmatite (containing abundant country rock xenoliths) in the south. Pervasive tourmaline replacement (tourmalinisation) of the country rock occurs at the edge of the pegmatite intrusion, and is considered to be evidence of the escape of volatile fluids from the pegmatite at the time of emplacement. Fine grained tantalite occurs in the middle section of the pegmatite.

To the west of the main pegmatite body, additional scattered pegmatite outcrops indicate that there may be additional parallel veins at depth or beneath alluvial cover.

A second phase of detailed rock chip sampling (59 samples) during the reporting period returned encouraging results for lithium (up to 0.94% Li_2O from sample 120939) and tantalum (up to 995ppm Ta_2O_5 from sample 120949). High grade tantalum (visible in hand specimen) primarily occurs in the middle section of the pegmatite where it narrows to a width of one to two metres. Anomalous levels were also recorded from scattered pegmatite outcrops located to the west of the main pegmatite body. Significant results are recorded in Table 2.

Anomalous lithium levels were returned from the northern (up to 0.88% Li_2O) and southern (up to 0.44% Li_2O) sections of the pegmatite body. Of the 123 rock chip samples that have been taken from the prospect to date, 9 were comprised of tourmalinised mica schist close to the pegmatite contact. Encouragingly, 5 of the 9 samples returned levels of >0.48% Li_2O, indicating that there is a possibility of significant lithium mineralisation not only within the pegmatite, but also within the host rock. Additional rock chip sampling of the sediments will determine the width of lithium mineralisation from the pegmatite contact.

A limited range of samples has been selected for XRD analysis in order to determine the lithium-bearing mineral.

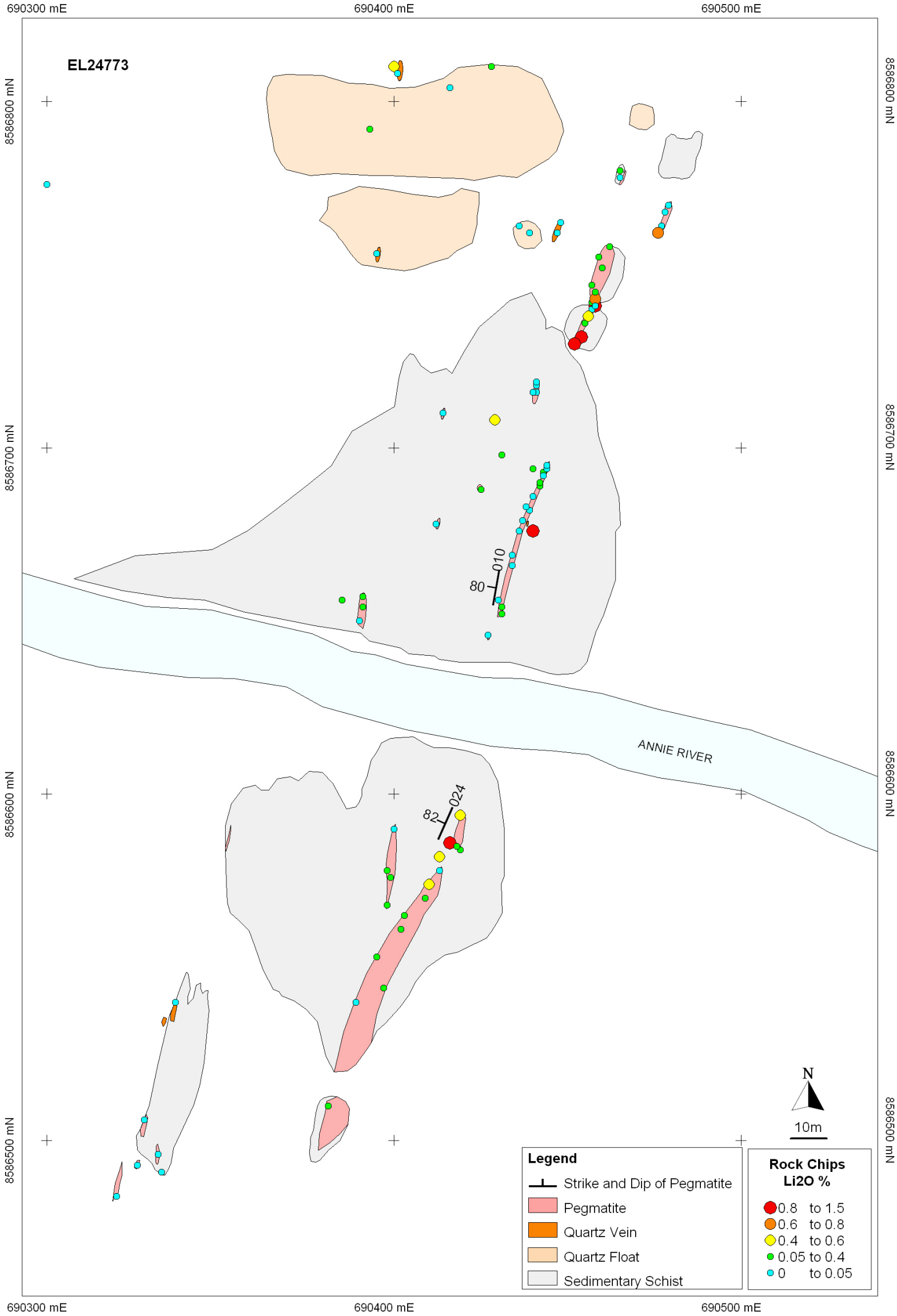

Figure 2. Seven Up Prospect Mapping (Outcrop Geology) and Rock Chip Sampling (Li_2O%).

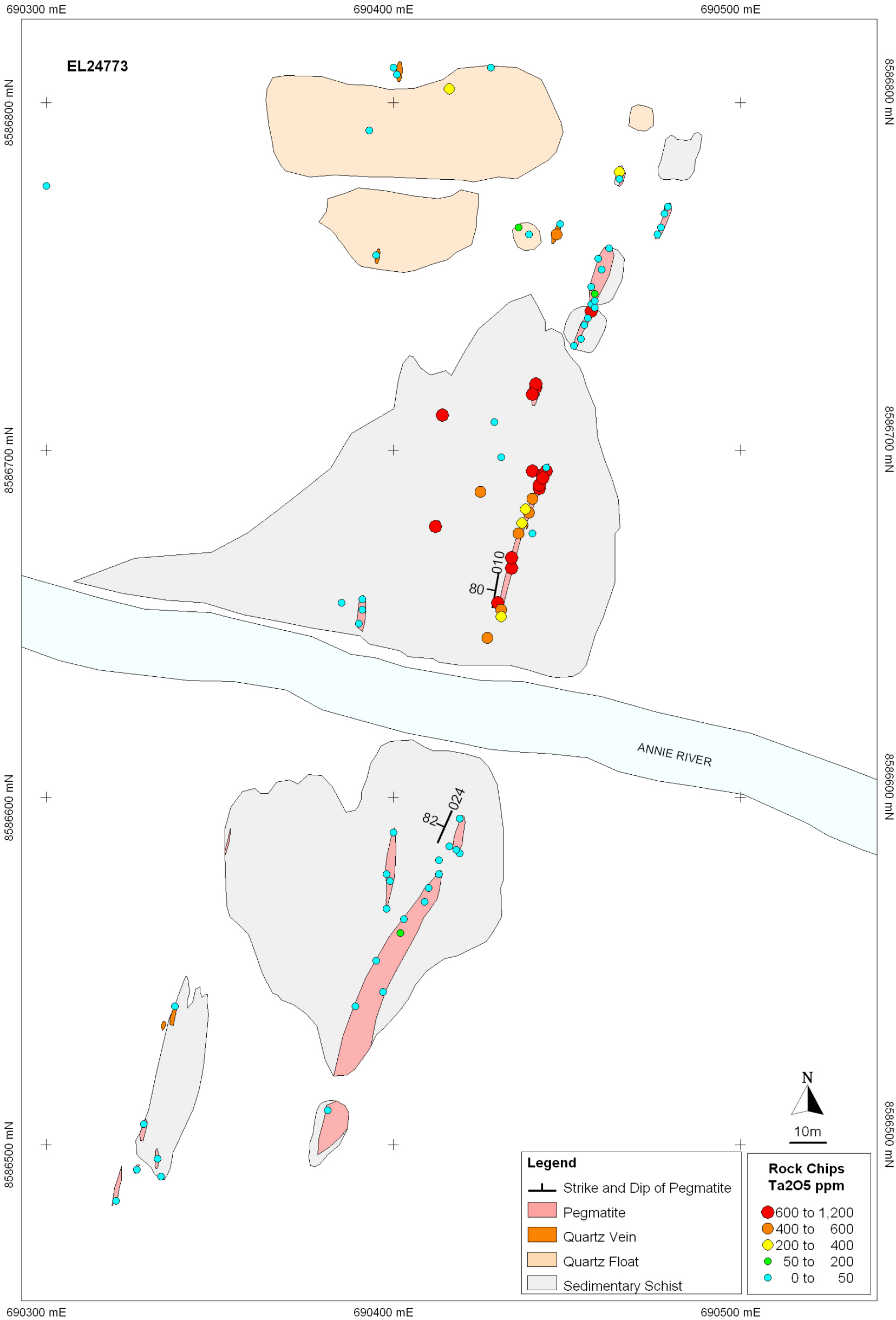

Figure 3. Seven Up Prospect Mapping (Outcrop Geology) and Rock Chip Sampling.

Sample Number	North	East	Lith	Li_2O %	Ta_2O_5	
6060041	8587472	691718	FP	0.01	429	2006 Rock Chip Samples
6060133	8586732	690454	FP	1.48	7	
6060134	8586740	690457	FP	0.04	892	
6060135	8586689	690442	FP	0.05	645	
6060136	8586694	690440	FP	0.25	1187	
6060137	8586708	690429	S	0.58	2	
6060138	8586690	690442	FP	0.06	982	
6060139	8586679	690437	FP	0.04	221	
6060154	8586586	690416	S	0.90	4	
6060155	8586574	690410	FP	0.40	15	
6060157	85865879	690414	FP	0.16	332	
6060310	8586804	690416	FP	0.01	207	
6060311	8586810	690400	FP	0.53	13	
6060317	8586780	690465	FP	0.06	294	
6060326	8586718	690441	FP	0.02	611	
6060327	8586719	690441	FP	0.02	893	
6060328	8586692	690443	FP	0.03	822	
6060329	8586693	690443	FP	0.09	657	
6060330	8586682	690439	FP	0.03	486	
6060331	8586656	690430	FP	0.04	562	
6060332	8586656	690430	FP	0.04	742	
6060333	8586688	690425	FP	0.07	597	
6060334	8586678	690412	FP	0.01	734	
6060346	8587078	690566	FP	0.03	502	
120914	8586743	690458	FP	0.78	2	2009 Rock Chip Samples
120916	8586752	690460	FP	0.33	3	
120919	8586730	690452	FP	0.88	18	
120921	8586738	690456	FP	0.52	5	
120922	8586741	690458	S	0.93	2	
120923	8586762	690476	FP	0.79	1	
120926	8586762	690447	FP	0.04	497	
120931	8586716	690440	FP	0.02	721	
120933	8586694	690444	FP	0.04	745	
120936	8586686	690440	FP	0.04	408	
120937	8586683	690438	FP	0.04	263	
120938	8586676	690436	FP	0.03	545	
120939	8586676	690440	S	0.94	5	
120940	8586666	690434	FP	0.05	622	
120941	8586669	690434	FP	0.03	727	
120942	8586654	690431	FP	0.06	523	
120943	8586652	690431	FP	0.16	396	
120944	8586646	690427	FP	0.05	543	
120948	8586656	690385	S	0.18	4	
120949	8586710	690414	FP	0.02	995	
120950	8586594	690419	FP	0.44	4	
120952	8586582	690413	S	0.48	2	

Table 2. Seven Up Prospect – significant rock chip results

8. CONCLUSIONS

Rock chip sampling (59 samples) completed in December 2009 returned encouraging results for lithium (up to 0.94% Li_2O from sample 120939) and tantalum (up to 995ppm Ta_2O_5 from sample 120949).

9. REFERENCES

Ahmad, M., 1995, Genesis of tin and tantalum mineralisation in pegmatites from the Bynoe area, Pine Creek Geosyncline, Northern Territory. Economic Geology 42, 519-534.

Chrisp, G.M., and Earthrowl, J.A., 1992. Finniss range project, Northern Territory. Annual and supplementary annual reports, SEL7439. Corporate Developments Pty Ltd. *Northern Territory Geological Survey, Open File Company Report* CR1993-0533.

Frater, K.M., 2005, Tin-tantalum pegmatite mineralisation in the Northern Territory. *Northern Territory Geological Survey*, Report 16.

APPENDIX 1

2008 EXPENDITURE STATEMENT

APPENDIX 2

LABORATORY DETAILS

Tenement	No. of Samples	Sample From	Sample To	Sample Type	Element (Analysis Technique)	Det Lmt	Unit	Lab	Location
EL24773	59	120912	120970	Rock Chips	Be (AD02_ICPMS)	0.005	ppb	KalAssay	Perth
					Cs (AD02ICPMS)	0.05	ppm		
					K (AD02ICPMS)	200	ppm		
					Li (AD02ICPMS)	0.01	ppm		
					Na (AD02ICPMS)	50	ppm		
					Nb (AD02ICPMS)	0.005	ppm		
					P (AD02ICPMS)	0.1	ppm		
					Rb (AD02ICPMS)	0.01	ppm		
					Sn (AD02ICPMS)	0.05	ppm		
					Ta (AD02ICPMS)	0.002	ppm		
					U (AD02ICPMS)	0.002	ppm		
					Au AR40_ICPMS	0.001	ppm		