ANGLO AUSTRALIA RESOURCES NL

NORTHERN TERRITORY

VICTORIA RIVER BASIN

VICTORIA RIVER DOWNS 1:250,000 Sheet
LIMBUNYA 1:250,000 Sheet
WAVE HILL 1:250,000 Sheet

2012 RELINQUISHMENT REPORT

For

EL 25728

March 2012

John Chellew

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SUMMARY

The Victoria River Project area is located in the Northern Territory of Australia and situated about 450 kilometres south of Darwin. The project covers 2034 square kilometres of granted tenure which is made up of 6 exploration licences, and 8 exploration licences under application. This report refers to work conducted on relinquished areas on EL 25728. Vehicle access to the project area is via the Victoria, Buchanan and Buntine Highways, thence station tracks.

The Proterozoic Victoria River Basin (VRB) consists of a 3.5km thick stratigraphic sequence of sandstone, shale and dolomitic sediments, covering an area of 160,000sq kms, overlying the Birrindudu Basin and has the potential for sedimentary hosted zinc dominated base metal deposits similar in style to the giant McArthur River, Cannington and Century deposits. The Bullita stratigraphic succession is considered to have potential to host stratiform sedimentary, Mississippi and Irish lead-zinc styles of mineralisation. These deposits are associated with the fine grained clastic rocks (black shales) of a sedimentary package, which contains substantial dolomites and limestones, and are located near major regional structures with a halo of lead anomalism. The target size is in the order of 50-100 million tonnes at 10% combined Pb/Zn

Age dating within these sequences suggest dates from 1,645my (Limbunya Group) to 1,610 – 1,570my (Bullita Group), which is within the age range of all major Australian Sedex zinc deposits.

Throughout the Victoria River Basin the stratigraphy is generally flat lying or shallow dipping. However, there are a number of localised domal features adjacent to prominent faults or lineaments.

Previous base metal explorers include BHP, CRA, Rio Tinto, Anaconda, plus junior companies and diamond exploration has been undertaken by Stockdale, BHP and Ashton. These exploration programs for base metals include stream sediment sampling, Geotem and aeromagnetic surveys. Limited stratigraphic diamond drilling has been undertaken by BMR, NTGS and various exploration companies. A total of about 10 stratigraphic holes have been drilled.

AAR has reprocessed geochemical data and Geotem, gravity, aeromagnetics and landsat images for the whole project area. BHP previously flew Geotem over about 20 percent of the VRB project area but conducted no significant ground follow up. This data has been reviewed by Southern Geoscience geophysical consultants identifying 17 prospective Geotem conductors within the two AAR tenements forming the basis of this report.

Digital capture of open file geochemical data by AAR of six 1:250,000 sheets has resulted in a VRB database consisting of 23,734 stream sediment samples, 375 rock chips, 191 soil samples and 78 drill holes for 8,014m of drilling. The majority of this drilling was by Geopeko, outside current AAR tenure, in the vicinity of the Limbunya Fault. There are only five drill holes within the existing AAR tenements that were

designed to test the base metal potential. These included a stratigraphic hole by the NTGS and drilling by Australasian Minerals in 1971.

During 2007, fieldwork by AAR included stream sediment, soil and rock chip sampling programs. This work has been successful in that the stream sediment samples have confirmed the robustness of previous anomalies identified and highlighted prospective areas of interest in the vicinity of the Victoria River Downs Homestead.

The high level of surficial geochemical anomalism within the Victoria River Basin may represent a halo to a large base metal mineralizing system. Manganese alteration located on the western side of the AAR tenements may also represent an outer alteration halo to this system. The geochemical anomalism combined with the age of the underlying stratigraphy, unique structural settings adjacent to potential growth faults highlights the potential for a significant buried SedEx deposit within the Victoria River Basin.

During 2009 AAR conducted a helicopter-supported gravity survey, consisting of 1,589 gravity readings, in two areas on granted Victoria River Downs tenure.

The southern half of the survey in the Mt Sanford area (100 km south west of Victoria River Downs Homestead) was also conducted initially on a 1 km x 1 km basis and then infilled to 500m x 500m.

INTRODUCTION

Anglo Australian Resources has focused on the base metal potential of the Proterozoic Victoria River Basin, which is located in the Northern Territory and situated about 450km south of Darwin. The initial project area consisted of 15 exploration licences and covered a 10,000sq km area. Tenement relinquishments and compulsory reductions together with tenement applications have reduced the area of granted tenure to 2034sq km.

The exploration models used by AAR include the SedEx-McArthur River, Mississippi Lead-Zinc and Irish Lead-Zinc models for an exploration target of 50 -100mt at +10% combined Cu-Pb-Zn.

Open file reports have been reviewed, additional geochemical and drilling data captured and a digital database compiled. Reprocessing of geophysical data such as Geotem, gravity and aeromagnetics by Southern Geoscience has highlighted structural lineaments not previously identified. This structural data when incorporated into the geological model in conjunction with the historic geochemical data has highlighted a number of high priority exploration targets.

Geological models have been used to review the database so as to identify and rank prospective target areas. This review takes advantage of the recently compiled geochemical database compiled by the Northern Territory Geological Survey and advances in digital data processing and imaging of Geotem and gravity data.

The approach taken for the body of this report is to present the highlights and examples of work undertaken. Because of the regional studies undertaken, this report covers all 9 Els, though the majority of the field work and sampling was undertaken within the two granted Els which are the subject of this report.

1. LOCATION and ACCESS

The project area is accessible from Darwin via the sealed Victoria River Highway and the unsealed Buchanan and Buntine Highways, and is situated on the Auvergne, Delamere, Waterloo, Victoria River, Limbunya and Wave Hill 250,000 sheets. Station tracks provide four-wheel drive access to the remainder of the project area, much of which is essentially inaccessible, except via helicopter.

Plate 1. Victoria River Base Camp

2. CLIMATE and WEATHER

The wet season normally lasts from November to March. The annual rainfall ranges from 38-51centimetres. The evaporation rate is 260cm per annum. During the summer months the daily maximum temperature usually exceeds 38 degrees Celsius. In July the daily temperature range is 10-27 degrees Celsius. The six-month exploration field season usually extends from April to September.

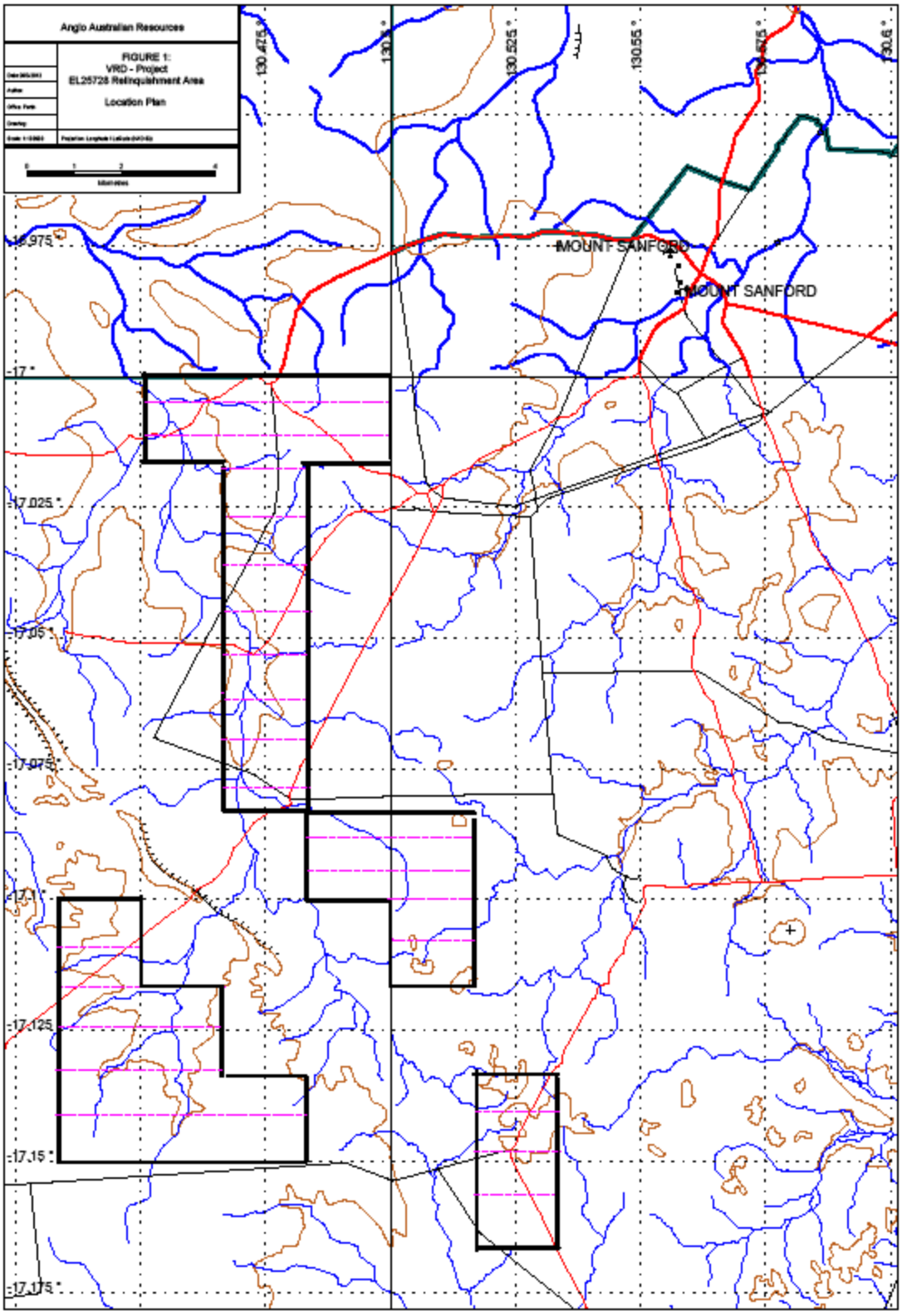
4. TENEMENTS

Fourteen EL'S make up project area of which 6 ELs have been granted. Tenement details of the granted Exploration Licences which cover an area of 2034sq kilometres are tabled below: EL 25728 was reduced from 35 blocks to 17 blocks in September 2011.

Tenements as at March 2012

Lease	Project	Status	App Date	Grant Date	Expiry Date	Area	Area Km2	Commitment	Rent
EL25422	VRB	Granted	14/06/2006	7/03/2007	6/03/2013	17 Blocks	191	$60,000.00	$2,720.00
EL25423	VRB	Granted	14/06/2006	7/03/2007	6/03/2013	60 Blocks	197.8	$60,000.00	$9,600.00
EL25728	VRB	Granted	21/11/2006	11/10/2007	10/10/2013	17 Blocks	55.69	$30,000.00	$2,720.00
EL27366	VRB	Granted	27/05/2009	11/01/2010	10/01/2016	47 Blocks	154.5	$27,500.00	$1,880.00
EL27934	VRB	Granted	4/02/2010	22/10/2010	21/10/2016	13 Blocks	29.49	$7,000.00	$260.00
EL28753	VRB	Granted	11/04/2011	4/11/2011	3/11/2017	250 Blocks	1406	$75,000.00	$2,500.00

Figure 1. AAR Relinquished Tenure Location Plan



5. REGIONAL GEOLOGY

5.1 Introduction

The project area is located in the Victoria River region, principally within the Victoria River Basin (VRB), which overlies the basement Sturt block and consists of a 3.5km thick sequence of little deformed sedimentary rocks that cover ~160,000sq kms.

The stratigraphic sequence from the basement Invery Metamorphics and Pine Creek volcanics upwards, consists of the Proterozoic Birrindudu and Limbunya Group sediments which form the lower Birrindudu Basin, which is overlain by the sediments of the Victoria River Basin consisting of the Wattie, Bullita, Tijunna and Avergne Groups.

The VRB is bounded to the northwest by the Fitzmaurice mobile zone, to the southwest by the Ord Basin, to the south by the Carpentarian Birrindudu Basin, and to the southeast by Paleaozoic Wiso Basin, to the Northeast by the Pine Ck geosyncline.

Birrindudu Basin was accompanied by regionally extensive north-trending growth faults. Deposition in both Birrindudu and Victoria Basins includes several phases of intra-cratonic sag. Strata dip away from the centres of depositional basins and is attributed to basement uplift.

The major structural elements are shown on the various 1:250,000 geological plans. This data has been supplemented by lineament studies completed from aeromagnetic, Geotem, gravity and Landsat data.

The imaged Geotem has enhanced the presence of a north trending 50km long by 5km wide structural corridor, which isn't evident from mapping or other geophysical surveys.
For this study this feature has been referred to as the Victoria River Trough (VRT).

This structural corridor is truncated north and south by WNW trending regional lineaments, such as the Limbunya Fault in the south and, with sub-parallel Gill and GB faults.

Other major structural directions include the NW, NE and E-W lineaments.

5.2 Stratigraphy

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TABLE 2 REGIONAL STRATIGRAPHIC COLUMNS

Top

- **Cambrian**

o Atrium Volcanics, 250m thick, tholeiitic basalt and agglomerate, with minor sandstone, chert and limestone interbeds cover the whole region. Unconformably overlies the Proterozoic sequence.

- **Proterozoic**
- Wolfe Creek Basin
- Victoria River Basin consists of the upper Auvergne, Tijunna, Bullita and lower Watti Groups.
- Birrindudu Basin is composed of the Limbunya Group sediments and carbonate rocks are developed on the edges of gravity highs, which represent uplifted basement blocks.

- **Lower Proterozoic**
- Metamorphic basement of the Pine Creek and Halls Ck orogens

Figure 2 Regional Geology

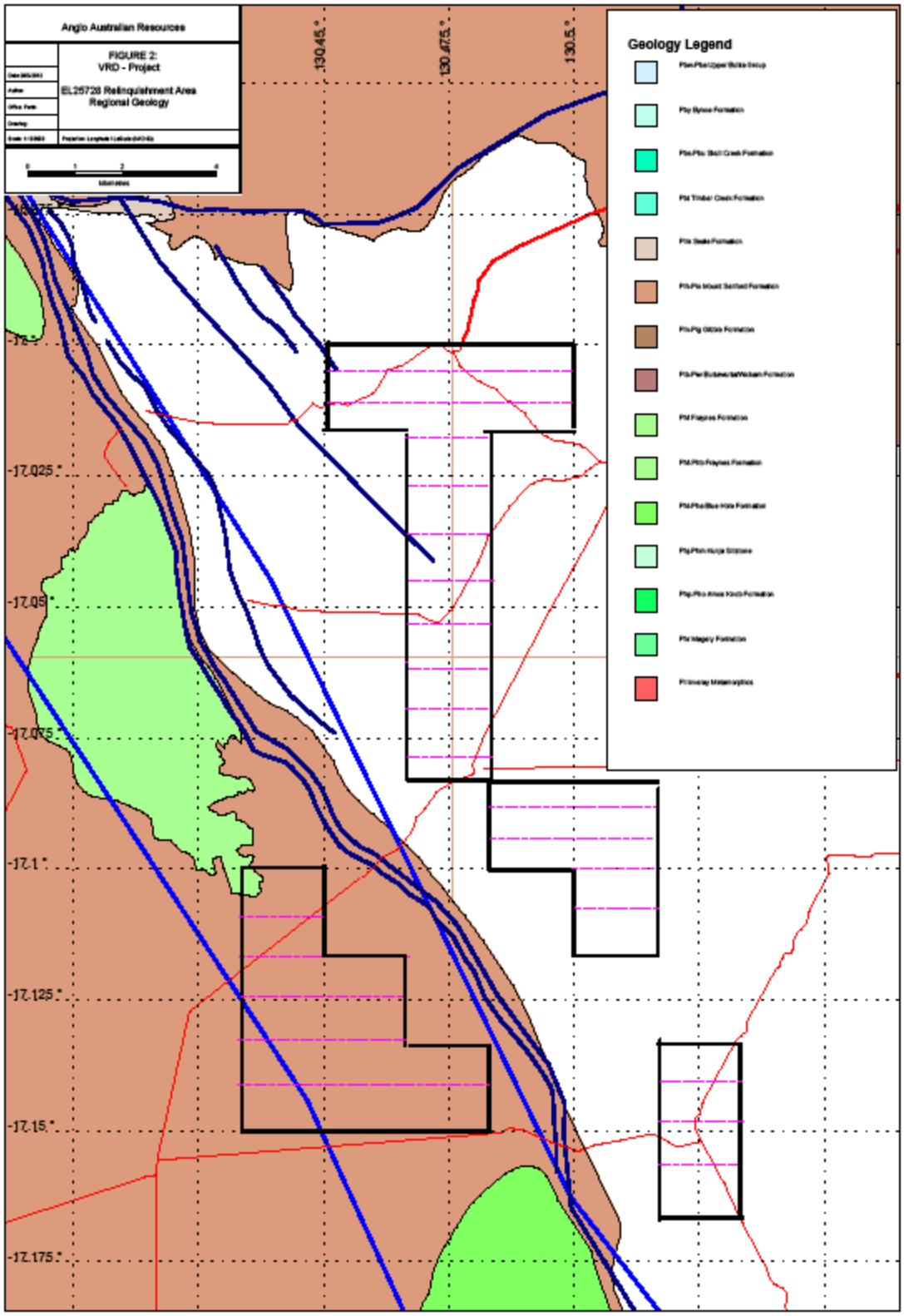


TABLE 3 THE VICTORIA RIVER BASIN - STRATIGRAPHIC COLUMN

Top

Auvergne Group

Jasper Gorge Sandstone Fm 80m thick

Unconformably overlies the Wondoan Hill Fm.

Consists of massive to blocky quartz sandstone, minor siltstone and local basal conglomerate. Generally resistant and caps plateau and mesas.

Wondoan Hill Fm 145m thick

Unconformably overlies the Bullita Group. Consists of quartz sandstone and glauconitic sandstone, with minor claystone and siltstone.

Bullita Group

Battle Ck Fm 80m thick

Conformably overlies the Weaner Sandstone.

Consists of greenish to purple siltstone with dark brown coarse-grained glauconitic dolomite. At the middle of the formation is a series of red brown stromatolitic dolomite and at the top is brown yellow sandstone.

Weaner Sandstone 3-15m thick

Conformably overlies the Bynoe Fm. It is a thin series of white to brown sandstone and grits that are pebbly towards the base.

Bynoe Fm 190-243m thick.

The basal part contains green and purplish micaceous siltstones and shales with few sandstone and dolomite interbeds.

The rest of the Fm consists of thinly bedded sandstone and slightly micaceous siltstone.

Skull Ck Fm 162-229m thick,

Predominantly dolomitic with silty upper and lower parts. The lower contact is defined by a 3m thick stromatolitic horizon. It contains pyrobitumen and disseminated pyrite. The formation has undergone varying degrees of dolomitisation.

Supplejack Dolomite Mb 17-28m thick,

Massive thickly bedded dolomite and dolarenite within 60m of the top of the Skull Ck Fm. Stromatolitic near the top. Rare disseminated pyrite and galena occur. Upper and lower contacts are regionally anomalous in base metals. Epigenetic galena is commonly visible.

Timber Ck Fm 135-306m thick

Forms the basal unit of the Bullita Group and consists of thinly interbedded siltstone, fine sandstone and dolostone, pyrobitumen and disseminated pyrite and epigenetic galena.

The high carbonate content of the Bullita Group distinguishes it from the conformably underlying Wattie Group, dominated by sandstone stratigraphy.

Wattie Group

Seale Sandstone 100m thick

Massive fine and medium grained sandstone

Gibbie Formation 25-75m thick

Micaceous siltstone, sandstone and minor shale. Argillitic phases locally ferruginous. Local abundant pyrite

Neave Sandstone < 20m thick

Lithic medium grained sandstone, minor conglomeratic sandstone

Mount Sanford Formation up to 200m thick

Chocolate and green siltstone, dolomite, interbedded fine sandstone, claystone and shale. Potential host for sediment hosted base metal deposit.

Hughie Sandstone < 100m thick

Sandstones and orthoquartzite with minor carbonate

Burtawurta Formation 30m thick

Siltstone interbedded with fine sandstone

Wickham Formation 175m - 315m thick

Sandstone, conglomerate and chert disconformably overlying the Limbunya group

Limbunya Group
Killaloc Formation 0-60m thick

Siltstone, dolomite and minor sandstone

Fraynes Formation 110m-130m thick

Silty dolostone, dololuite, purple green micaceous siltstone, containing psuedomorphs of evaporates. The top of the formation is defined by a chert breccia. Potential host for sediment hosted base metal deposit.

Campbell Springs Dolomite 160m-320m thick

Grey stromatalitic dolostone, doloarenite, dolorudite, dolosiltite, dolomitic mudstone and minor tuffite. SHRIMP date of 1638Ma.

Lower Limbunya Group 480m-640m thick

Includes Blue Hole Formation, Farquarson Sandstone, Kunja Siltstone, Mallabah Formation, Amos Knob Formation, Pear Tree Dolomite, Magery Formation and Stirling Sandstone

Invermay Metamorphics

Muscovite quartz schist, acid vocanics. Basement in the Birrindudu Basin.

The Company is targeting sedex-style zinc-lead deposits in the Victoria River Basin. The Basin has strong similarities to the Macarthur and Nicholson Basins which host the giant Macarthur River and Century sedex-style zinc deposits. The project, located 200 km east of Kununurra (WA) and 250 km southwest of Katherine (NT), covers a sequence of Proterozoic sediments dominated by dolomitic carbonates and other fine-grained sediments. The sediments are generally flat lying with an overall very shallow north-easterly dip. The Fraynes Formation (Limbunya Group), the Mount Sanford Formation (Wattie Group) and the Timber Creek Formation (Bulita Group) are considered the most prospective for sedex style of mineralisation targeted by Anglo Australian Resources NL, particularly adjacent to interpreted growth faults

5.3 Regional Structure

The McArthur River and Mississippi styles of base metal mineralization are strongly influenced by structure. Thus it's essential that the major structural controls are well documented and robust geological models are generated for the evolution of the Victoria River Basin sedimentation as it has been influenced by faulting within the basement rocks.

An overview of the regional geology plans highlight major structural trends, which are dominated by:

- Major boundary faults trending 030-045 magnetic
- Faults trending 110-130 magnetic
- Major faults trending 130-140 magnetic
- Domal structures trending 150-170 magnetic
- Regional folding trending 360-020 magnetic

This configuration of faults and folds supports a regional E-W compressional stress regime, characterised by brittle to brittle-ductile deformation.

The 110-130 degree trending structures are possible extensional with a theoretical sinistral component of displacement. This structural orientation dominates the Victoria River Basin and is likely to be the dominant growth fault orientation in addition to E-W normal faults, which are likely to occur.

Major anticlinal and synclinal structures with N-S orientated axial planes, have been mapped at Bullita Station and the Fitzgerald Range near Victoria River downs. These may reflect extended periods of E-W compression that may have existed during deposition and post consolidation of the stratigraphic column.
This E-W stress regime may have generated E-W orientated extensional normal faults that may have existed during sedimentation so as to generate growth fault environments.

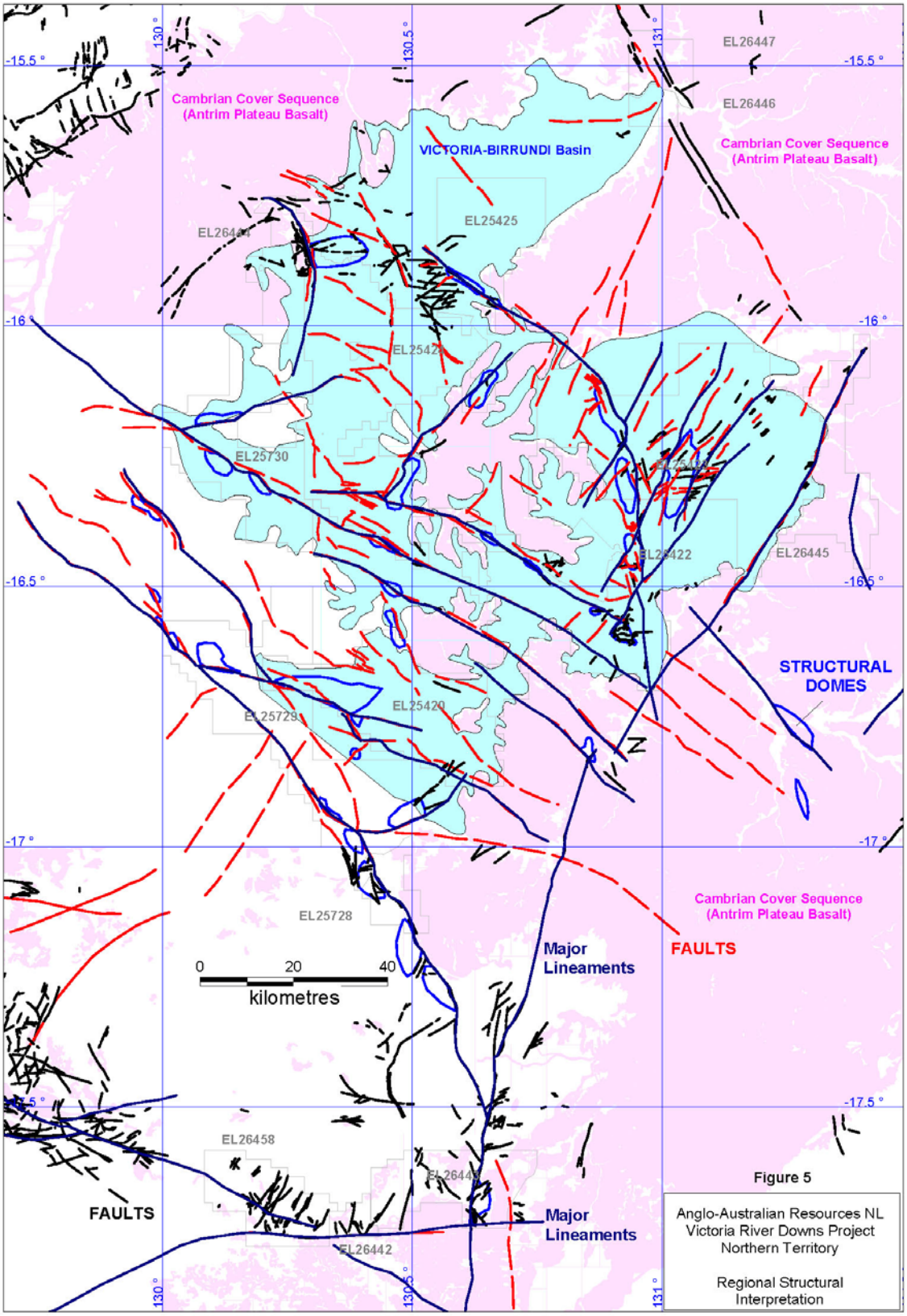


Figure 7 Regional Structural Interpretation

Alternative Structural Models
Given the strong development of the NW (315 degree) trending lineaments, this fault orientation could be indicative of a Southeast – Northwest compression direction, which would generate normal faults and potentially growth faults in this orientation.
This model fits the gross geometry of the stratigraphy with the oldest rock types outcropping in the Southwest and younging towards the northeast i.e. a general northeast block down sense of displacement.

5.4 Age Dating

The depositional age of the VRB is poorly constrained by geochronological data. However, Sweet (1977) has correlated the stratigraphy with other known Proterozoic successions in the Northern Territory and Western Australia. A possible correlation with the Nathan Group of the Mc Arthur Basin suggests that the Wattie and overlying Bullita Groups were deposited at 1.61-1.57 Ga.
Berryman et al 1999 reported a SHRIMP U-Pb zircon age of 1.46Ga for a kimberlite that intrudes the Lower Bullita Gp and inferred this to be a minimum age.
Belousova et al (2001) reported a much younger emplacement age of 179 +-2Ma or the Timber Ck Kimberlites, from laser ablation ICP-MS U-Pb dating of zircons. They indicated that the older age did not constrain the age of sedimentation.

Dunster et al (2002) reported 10 isotope age dates conducted by the CSIRO on material collected from NTGS drill holes. Results are shown below

Sample No	Depth (m)	206Pb /204Pb	207Pb /204Pb	208Pb /204Pb	Quality	Formation
6020026	37.00	18.338	15.762	37.757	1	upper Skull Creek Formation
6020027	68.50	18.437	15.741	38.108	3	upper Skull Creek Formation
6020028	72.15	18.183	15.709	37.806	5	upper Skull Creek Formation
6020029	121.75	18.166	15.709	37.916	3	upper Skull Creek Formation
6020030	142.80	17.978	15.665	37.726	0	Supplejack Dolostone Member
6020031	158.20	18.124	15.719	37.858	2	lower Skull Creek Formation
6020032	159.80	18.367	15.719	37.995	5	lower Skull Creek Formation
6020032a	159.80	18.382	15.732	38.031	3	lower Skull Creek Formation
6020033	111.24	18.179	15.641	38.167	5	upper Skull Creek Formation
6020033a	111.24	18.206	15.666	38.234	3	upper Skull Creek Formation

Quality: High=0; Low=9.

6.0 PREVIOUS EXPLORATION

Little advanced exploration has been carried out in the Victoria River Basin. Most of the work has consisted of early stage exploration consisting of stream sediment sampling and rock chip sampling. Large areas of stream sediment anomalism have had limited follow up. BHP completed a Geotem survey but no on ground follow-up.

The most extensive base metal exploration was completed by Hooker Mining / Australasian Minerals during the period 1969 -1972. Exploration included very detailed stream sediment sampling, VLFEM and IP follow-up at the Colt Prospect and Area 2. Exploration reports detail the mapping and geochemical sampling of 18

prospects in the Victoria River Basin area, which were either domal, monoclonal or fault structures, though several were flat basinal sag structures.

The areal extent of outcropping mineralization is never greater than several square kms and is often related to faults and joints. The most common occurrence of base metals is in the coarse grained dolomites, particularly just above or below the Supplejack dolomite Member of the Skull Ck Fm and in the thick dolomite of the Lower Marker within the Timber Ck Fm. Near the Depot Ck-Wickham River intersection, within the Lower Marker sequence are 10cm thick bands of 30-40% galena. At Charlies Prospect (Area 4-T146), widespread disseminated galena, sphalerite and pyrite occur just above the Supplejack Dolomite Member of the Skull Ck Fm. This mineralization is 1-2m thick, and can be traced laterally for 300m. Fairly extensive disseminated pyrite, chalcopyrite and galena mineralization has been found at Area 14 within the Battle Ck Fm.

A massive barite vein outcrops at Location C199, measuring 1.5m thick and 800m long.
Manganese nodules and stains have been reported around Battle Ck within the Battle Ck Fm.

Four percussion holes were drilled targeting IP anomalies corresponding to geochem anomalism at the Colt and Area 2 prospects totalling 500m. Localised disseminated galena was intersected. These holes were drilled more than 35 years ago. While no detailed collar locations are available the two prospects are interpreted to occur in the following locations. The Colt prospect is reasonably well defined by a sketch map and is located 2.7km NE of the VRD homestead near a fence in the vicinity of weakly altered dolomite and lead stream sediment anomalies (approx. 716,500E 8,187,700N).

Reports on the Area 2 prospect give no specific location. However we can interpret that this prospect occurs in the vicinity of a very strong and extensive, north east trending lead in stream sediment anomaly located 11 – 17 km north east of the VRD homestead. Stream sediment and soil sampling in this area by Anglo Australian Resources confirmed the lead anomalism but did not find the drill collars.

The Northern Territory Geological Survey in 1999 completed two stratigraphic diamond drill holes located within the Victoria River Basin (99VRNTGSDD1 and 99VRNTGSDD2). Hole 99VRNTGSDD1 is located within the tenement 17km south-southwest of the Victoria River Downs homestead and lies within AAR tenement. Hole 99VRNTGSDD2 is located 45km to the north-northwest of the Kidman Springs homestead to the north of AAR tenements. The drilling intersected live oil and bitumen as well as epigenetic galena and pyrite within the Skull Creek Formation and the Timber Creek Formation. Assay values up to 1630ppm Pb were obtained. (Dunster and Cutovinos 2002)

Previous exploration in the area located large areas of anomalous Lead and Zinc stream sediment geochemistry. Values of up to 9000ppm Pb, 740ppm Zn and 500ppm Cu have been recorded. Anglo Australian Resources completed its first reconnaissance program in 2007, on the granted tenements consisting of geological prospecting, stream sediment, rock chip and reconnaissance soil sampling. Stream sediment sampling confirmed previous lead anomalism with assays up to 5700ppm Pb

and 130ppm Zn associated with the Skull Creek Formation and the Bynoe Formation within the Bullita Group. Highly anomalous levels of lead (up to 3300ppm Pb) and zinc (up to 1100ppm Zn) were returned from rock chips of dolomitic sediments. Anomalous levels (up to 500ppm) of lead were also returned from wide-spaced reconnaissance soil traverses. The values and the extent of anomalism (up to 12 x 3km in dimension) are encouraging, as the deposit models guiding the exploration suggest lead anomalism may be the surface expression of an alteration halo of a base metal mineralised system at depth.

7. WORK COMPLETED

7.1 Regional Geochemistry

During 2007 Anglo Australian Resources undertook a regional reconnaissance geochemical sampling program. A total of 3 stream sediment and only 2 rock chip sample were taken from the relinquished area and submitted for multi-element analyses.

All this geochemical data was then statistically processed, normalised and anomalous thresholds generated for copper, lead and zinc. See Appendix 2, Figures 3 & 4. This work identified a strong zoning of the base metal occurrences from principally lead domains to zinc-copper domains. Samples collected in the relinquished area are not considered to be anomalous in base metals.

7.2 Regional Compilations

Southern Geoscience reprocessed the publically available NTGS regional aeromagnetics, gravity, and BHP Geotem data.

Geocraft P/L were engaged to capture the regional geochemical and drilling data from the open file reports pertaining to the VRB Project area and construct a robust, validated database. This data base is composed of 23,734 stream sediment samples, 375 rock chip samples, 191 soil samples and data for 78 drill holes

Figure 3. Stream Sediment Samples.

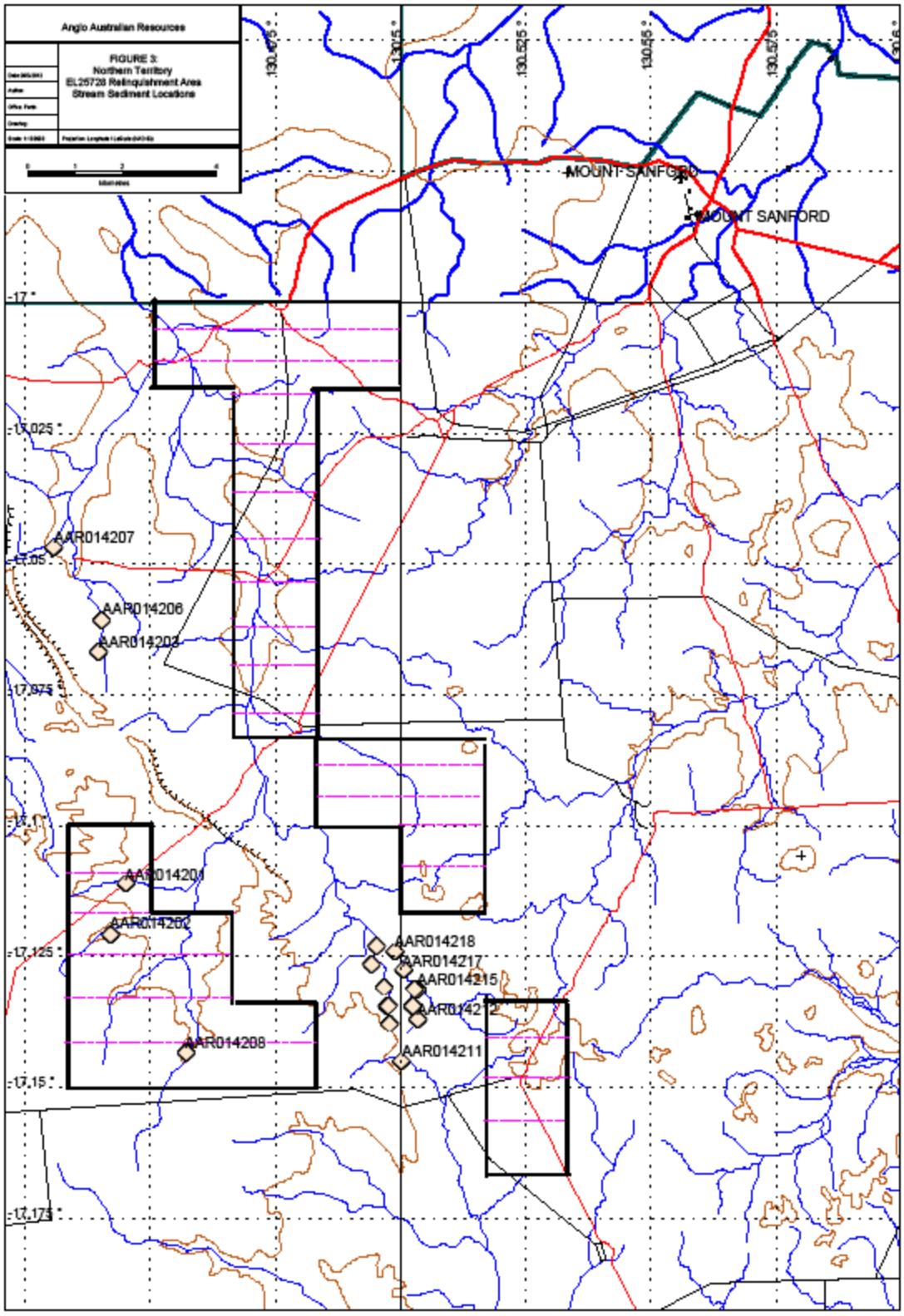
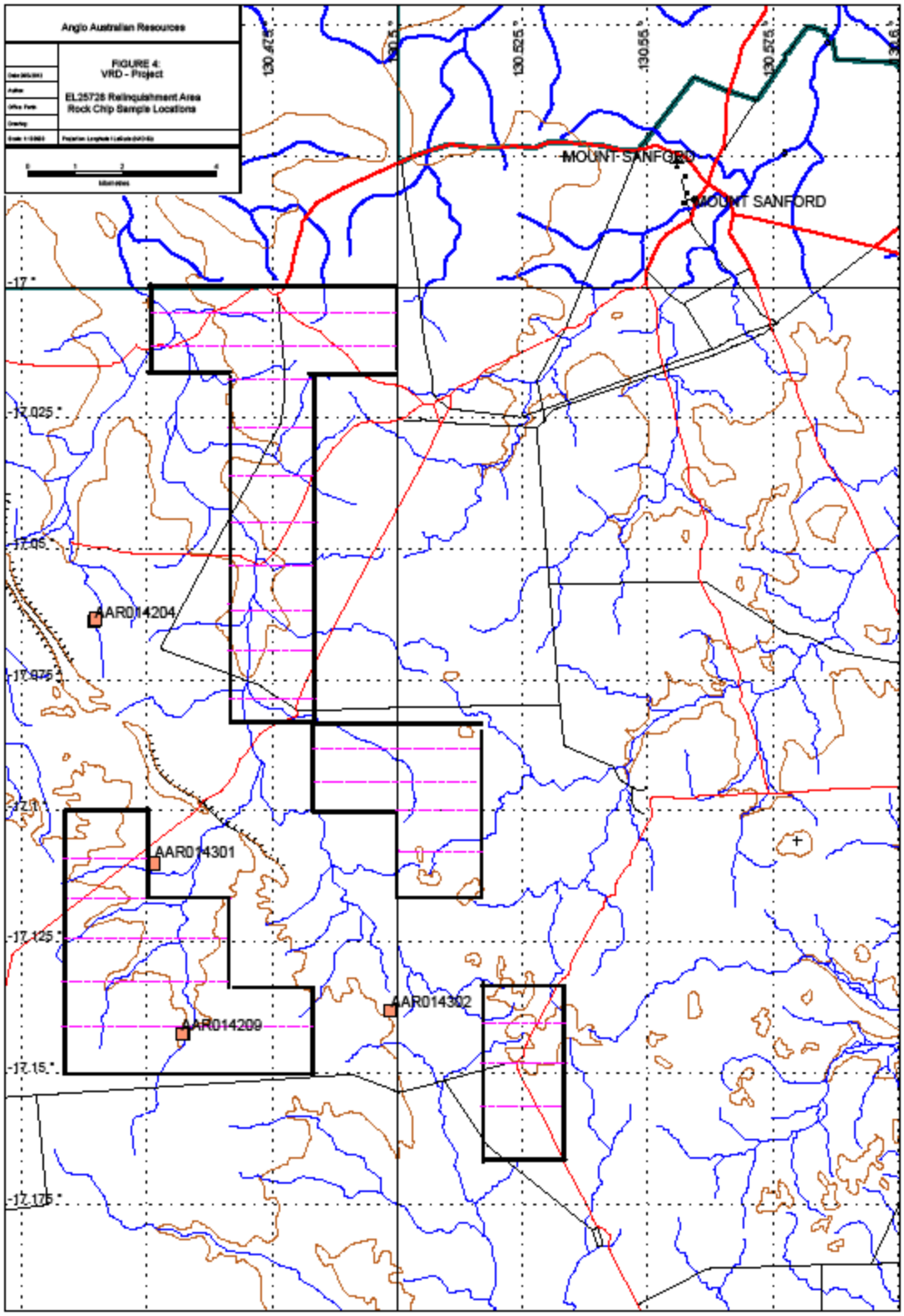


Figure 4: Rock Chip Sample Locations



7.3 Helicopter Supported Gravity

A helicopter-supported gravity survey, consisting of 1,589 gravity readings, has been completed in two areas on granted Victoria River Downs tenure. The survey was conducted by contractor Atlas Geophysics. The survey was co-funded by the Northern Territory Government under the government's Geophysics and Drilling Collaboration Program ("GDCP"). The GDCP will make reimbursement to a maximum of $50,000 to assist with the costs of exploration geophysics or drilling in remote areas.

The southern half of the survey in the Mt Sanford area (100 km south west of Victoria River Downs Homestead) was also conducted initially on a 1 km x 1 km basis and then infilled to 500m x 500m.

A logistics report of the gravity survey and raw data is presented in Appendix 1.

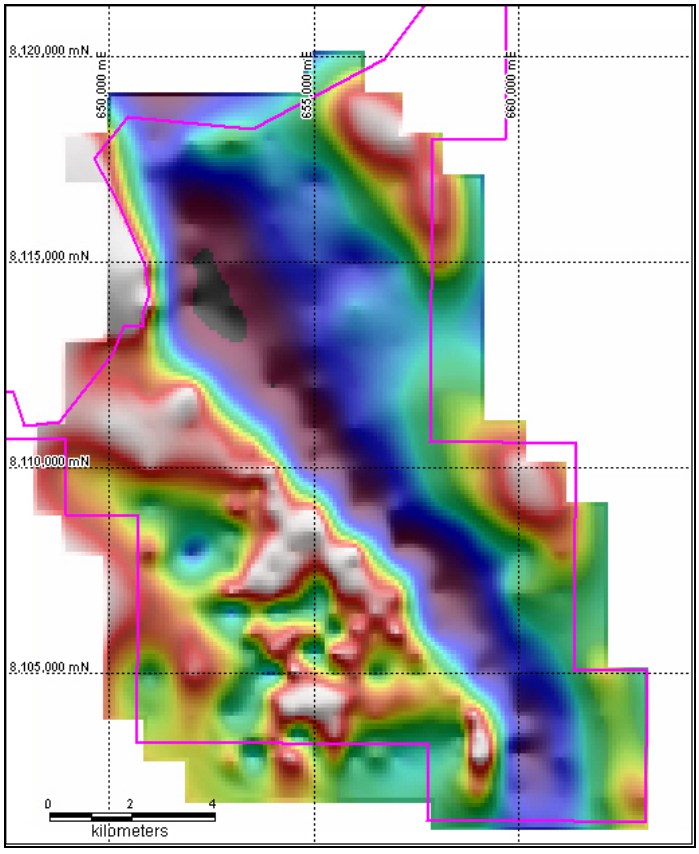


Figure 5. Gravity Survey Locations Mt Sanford Area

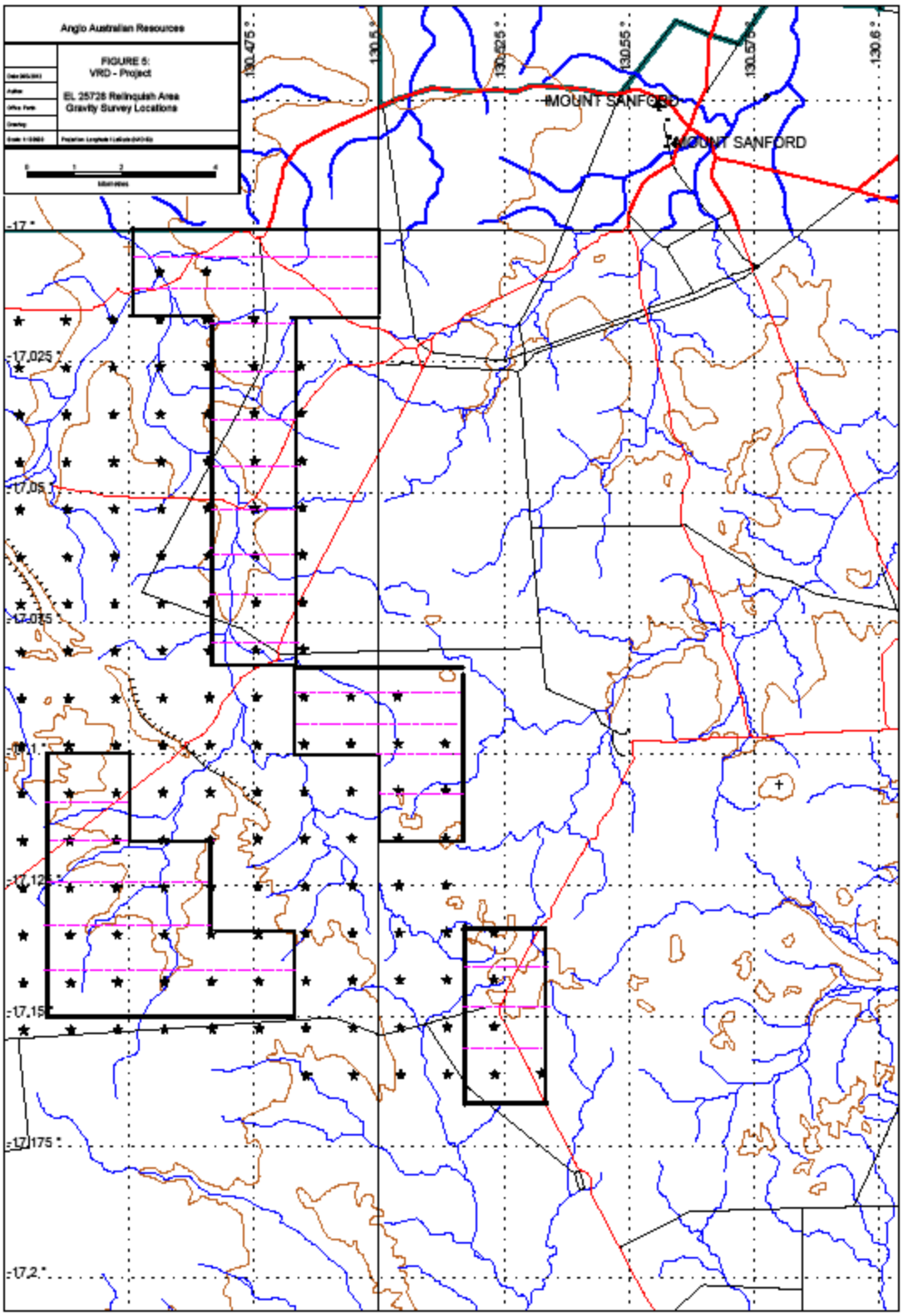
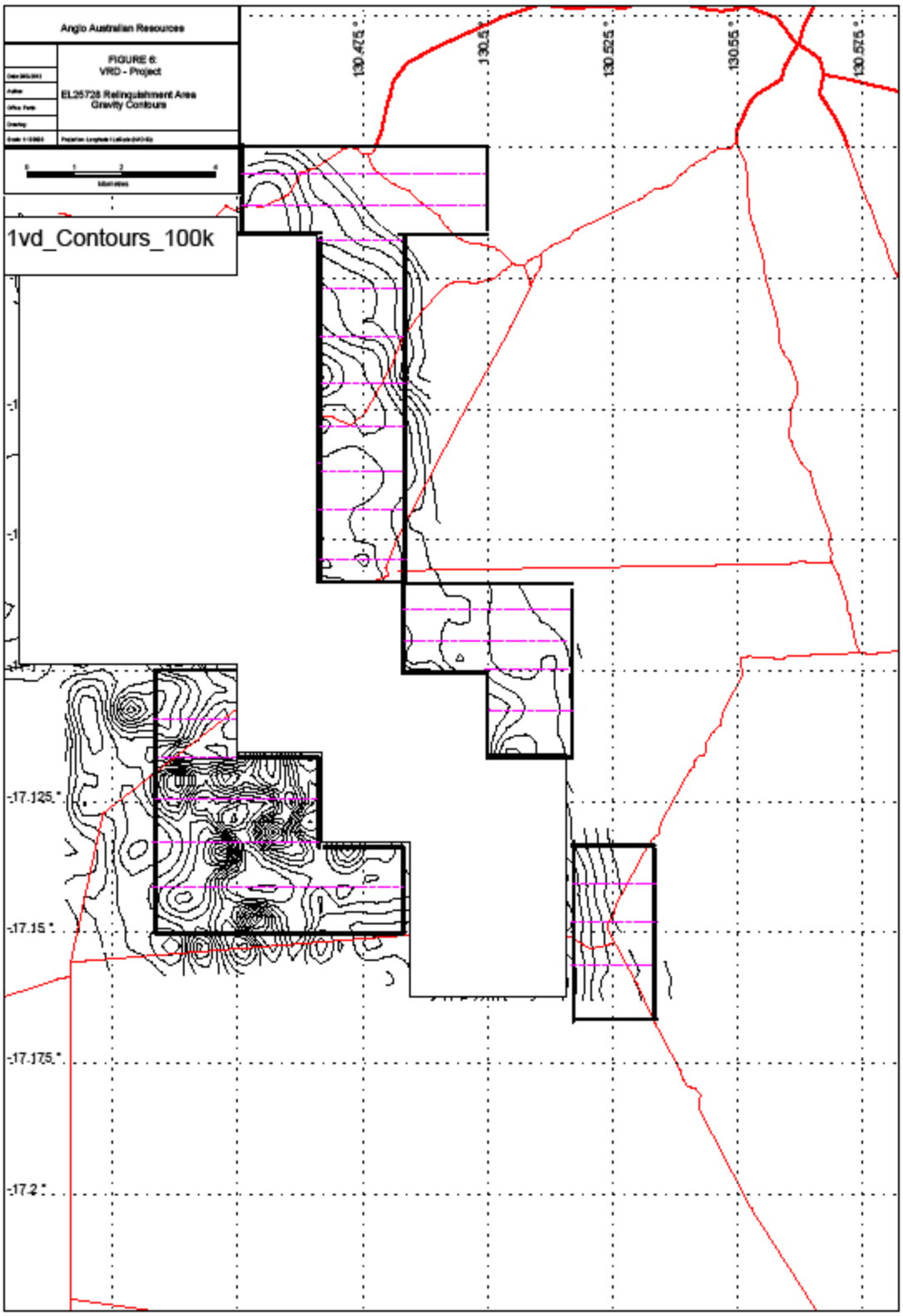


Figure 6. Gravity Contours



7.4 Gravity Interpretation

Initial modelling and interpretation of the data, has been completed by Southern Geoscience. The interpretation report is contained in Appendix 2. A number of exploration target areas, defined are shown on Figure 8.

In the southern survey area, at Mt Sanford, a prominent north - north westerly low density corridor flanked by zones of moderate to high Bouger gravity has been interpreted as a graben filled with younger low density sediments. This interpreted graben falls along a major, north – north westerly trending fault evident in surface mapping. Conceptually the interpreted graben has potential to host a significant HYC (Macarthur River) sized stratiform sulphide concentration in local fault bounded sub basins within the graben. On the western flank of the graben several relatively small, fault bounded gravity highs represent possible targets. These gravity highs could possibly indicate significant local sulphide concentrations. Both areas will require follow up geophysics to better define drill targets.

8.1 VRD Regional Features

The Victoria River Downs area contains:

- A large regional base metal geochemical halo
- A sedimentary package that can be correlated with the McArthur River Basin
- Fine grained shales and chemical sediments that could host a sedex deposit
- Age dating of the same age as other Australian Proterozoic base metal deposits
- Major regional structures that may have acted as growth faults during the evolution of the basin.
- Unusual domal and monoclinal structures adjacent to major faults
- Evidence of local SAG basins

8.2 Relinquished Areas

8.2.1 Mt Sanford Area (EL25728)

Tenure relinquished included areas east and west of the major North West trending fault zone and a large central gravity low. However interpretation of the geophysical data suggested that within the relinquished area a small gravity anomaly (Target G1) within the broader gravity low could represent denser massive sulphide within a low density shale sequence and represents a valid target. This area was then included in EL27934.

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APPENDIX 1

Victoria River Downs
Gravity Survey Report

Completed by - Atlas Geophysics
September 2009

APPENDIX 2

Surface Geochemical Data

APPENDIX 2: SURFACE GEOCHEMISTRY

Company	Report	Sample ID	Type	MGA E	MGA N	Sampler	Date	Description	Cu	Pb	Zn	Ag
ANGLO-AUST	263-100533	AAR014209	ROCK	655003	8104100	PK	Mar-10	Ironstone float over dolomite	7	-10	13	-1
ANGLO-AUST	263-100533	AAR014210	ROCK	654995	8104100	PK	Mar-10	Ironstone float over dolomite	5	-10	15	-1

Stream Sediment Report	Company	Sheet_Numbe	Sample	Mesh	Map_250	MGA_East	MGA_NOR	UTMZone	Sampler	Date_Samp	Cu	Pb	Zn	Tenement
263-1005334	Anglo-Australian Resources		AAR01420	-177um	LIMBUNYA	653751	8107621	52		Mar-10	18	29	29	EL25428
263-1005334	Anglo-Australian Resources		AAR01420	-177um	LIMBUNYA	653415	8106544	52		Mar-10	24	16	31	EL25428
263-1005334	Anglo-Australian Resources		AAR01420	-177um	LIMBUNYA	655003	8104043	52		Mar-10	23	19	34	EL25428