

**Fergus Corporation Pty Ltd**  
**Harts Range Project**  
**Exploration Licence 27931**  
**Final & Annual Report**  
**25 August 2010 to 21 August 2012**

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GDA 94

1:250,000 mapsheet- Illogwa Creek

1:100,000 mapsheet-Quartz

Commodities- Iron, Titanium, Copper, Gold, Uranium, Thorium, Potassium and Rare Earth Elements

21 September 2012

### **Location**

Exploration Licence 27931 is located approximately 150kms north east of Alice Springs. The licence remained 4 blocks during the life of the licence from 25 August 2010 until it was relinquished on 21 August 2012.

### **Licence**

The application for the licence was submitted by Fergus Corporation Pty Ltd on 2 February 2010 and the licence was granted 25 August 2010.

### **Geology**

The licence is located within the Aileron Province, which is within the Arunta Region. The area consists of Palaeoproterozoic variably metamorphosed clastic sediments, meta volcanic rock, calc-silicate rocks, dolerite, mafic rock and granite. Fergus believed that there was a potential for this area to host economic quantities of Iron, Titanium, Copper, Gold, Uranium, Thorium, Potassium and Rare Earth Elements.

### **Exploration**

There has been little activity since the grant of the licence. From 25 August 2010 to 24 August 2011, a geological analysis was undertaken on the licence. Airborne geophysical data was analysed, where it was concluded that identified mineral occurrences were too small to warrant further investigation. Assays of samples from radiometric anomalies did not show significant potential. Results of high Thorium but low Uranium did not warrant further sampling programs. Assay results can be found in Appendix 1. A total of \$13,117 was spent on this licence against a covenant of \$5,600 during this period.

From 25 August 2011 to 21 August 2012, Fergus did not undertake any significant on ground exploration. Fergus undertook a site visit and allowed a geologist to conduct field reconnaissance. Fergus decided to relinquish the licence shortly after this field visit. The expenditure for this period was \$5,880 against a covenant of \$5,874.

### **Conclusion**

Due to the disappointing findings from the work conducted since 25 August 2010, Fergus decided to relinquish the licence. The licence was relinquished on 21 August 2012, before the anniversary date.