FINAL TECHNICAL REPORT
ON RELINQUISHED AREA
FOR THE REPORTING PERIOD ENDING
17 APRIL 2012

EL24814

McARTHUR RIVER PROJECT

ROBINSON RIVER (SE5304) 1:250 000 Map Sheets
CALVERT HILLS (SE5308) 1:250 000 Map Sheets

COMMODITIES: BASE METALS, MANGANESE AND URANIUM

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DISTRIBUTION
1. Northern Territory Department of Minerals & Energy
2. Genesis Resources Limited
SUMMARY

Manganese outcrops were reported on the licenced area in the 1950s (Murray, 1953), the largest of which is known as Masterton No.2. Exploration since was mainly aimed at discovering other zones of manganese mineralisation.

Due to difficulties of access, very little work has been carried out in the relinquished area. During a field visit in 2011, however, part of the relinquished area was visited and laterite samples were collected. The results were disappointing.

Compilation of historical data did not provide sufficient reason for pursuing exploration activities in the relinquished area.

1 INTRODUCTION

This report presents the results of exploration activities carried out in the relinquished area of EL24814.

Very little work was carried out. Apart from compiling and evaluating historical data, samples of laterite in part of the area were collected.

2 LOCATION AND ACCESS

The McArthur River project is located approximately 850 kilometres south east of Darwin in the Northern Territory (Figure 1). The Exploration Licence (EL 24814) is accessed from the Carpentaria Highway and is 265 kilometres by road from the working port at McArthur River and 210 kilometres from the Borroloola Township.
3 TENEMENT

Tenement details are summarised in Table 1, the location is shown in Figure 1, and the relinquished area is shown in Figure 2.

Table 1: McArthur River Project - Tenement Summary

<table>
<thead>
<tr>
<th>Project</th>
<th>Tenement Number</th>
<th>Status</th>
<th>Current Area Blocks</th>
<th>Current Area (sq km)</th>
<th>Current Holder</th>
<th>Granted Date</th>
<th>Expenditure Covenant ($)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Initial McArthur River</td>
<td>EL24814</td>
<td>Granted</td>
<td>154</td>
<td>505.6 km²</td>
<td>Genesis Resources Pty Ltd</td>
<td>18/04/06</td>
<td>$62,000</td>
</tr>
<tr>
<td>Relinquished area</td>
<td></td>
<td></td>
<td>38</td>
<td>124.7 km²</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
Figure 2: Relinquished and retained areas, EL24814.
4 REGIONAL GEOLOGY & MINERALISATION


5 LOCAL GEOLOGY & PREVIOUS WORK

The dominant lithologies within EL24814 are the Proterozoic carbonate rocks of the Karns Dolomite (McArthur Group), and sediment and rocks of the Masterton Formation (Tawallah Group) (Kastellorizos, 2010). A general description of the geology of the exploration licence and previous work carried out is presented in previous annual reports.

6 WORK CARRIED OUT

6.1 Geochemistry

A visit to EL24814 was taken in June 2011. During this field trip, 13 samples were collected in the area which has been relinquished (Figure 2). Samples consisted of laterite.

Laterite samples were collected to target new manganese and/or base metal mineralisation, but no obvious target can be determined from the results. Results are submitted in digital format as EL24814_2012_P_02_SurfaceGeochem.txt.

7 CONCLUSIONS

Due to the difficult access, lack of indication of potential mineralisation and poor geochemical results, the area presented above is recommended for relinquishment.
8 REFERENCES


