FINAL RELINQUISHMENT REPORT

EL24817

ALICE SPRINGS PROJECT

HARTS RANGE MINERAL FIELD

ALICE SPRINGS (SF5314) 1:250 000 Map Sheets
RIDDOCH (5851) 1:100 000 Map Sheets

COMMODITIES: Uranium, Cobalt and Rare Earths

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

A review of the available geophysical and geological data by Resource Potentials in 2009 and subsequent reconnaissance field mapping by Richard Russell in 2010, highlighted the potential of the Alice Springs project to contain copper mineralisation. Rock chip sampling completed by previous explorers and Russell returned high grade copper mineralisation over a number of areas up to 30% Cu. The high grade copper mineralisation appears to be structurally controlled and associated with magnetite enrichment in some areas. An XTEM survey by Genesis together with available open file airborne datasets was also assessed for iron ore potential.

Based on these surveys, and particularly the regional geophysical surveys, the area relinquished (Figure 1) was assessed as not having the characteristics necessary to focus any on-going exploration activity.
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Figure 1. Alice Springs Project EL24817 location map
Figure 2: Relinquished and retained blocks of EL24817
1. INTRODUCTION

The Alice Springs Project, EL24817, is located approximately 155 kilometres north east of Alice Springs in the Northern Territory (Figure 1). The tenement area is situated approximately 80 road kilometres along the Plenty Highway in the poly-metallic Harts Range Mineral Field. It is prospective for copper, gold, iron and base metal mineralisation.

This report describes mineral exploration activities undertaken by Genesis Resources Limited (Genesis) from 18th of April 2006 until 17th of April 2012.

Figure 1: Location of Alice Springs Project EL24817
2. TENEMENT

EL24817 was granted to Genesis on 18th of April 2006 for and has been renewed progressively until 18th April 2012. The project comprises one exploration license that includes 157 graticular blocks with a total area of 495.68 square kilometres before relinquishment. A total of 39 relinquished graticular blocks (Figure 2) are the subject of this report. The tenement remains prospective for uranium, cobalt and rare earth mineralisation.

![Figure 2: Relinquished (green) and retained (Red) blocks of EL24817](image)

3. PREVIOUS EXPLORATION WORK

Although several past tenements were held adjacent to or overlapping the current project area, much of the work carried out concentrated on exploration for gemstones, industrial minerals, uranium and rare earth.

Previous exploration works undertaken on the tenement were for base metals, gold, uranium and rare earths. Various phases of geochemical sampling including soils, rock chip and stream sediment were conducted, with the majority of this work attributed to G.K Bogie, Clarence River Finance Group, Pasminco and Oneva Exploration. A detailed description of the previous work carried out on the license was presented in previous annual technical reports and Appendix 1 attached with this report.
4. EXPLORATION CONDUCTED

No active exploration activity was conducted on the relinquished area.

5. CONCLUSIONS

A lack of potential mineralisation and difficult access to the area justifies a recommendation for relinquishment.

6. REFERENCES

