WILKINSON RESOURCES PTY LTD

ANNUAL & FINAL REPORT

8 September 2011 – 18 July 2013

EL 28366

Titleholder
Wilkinson Resources Pty Ltd

Project Operator
Wilkinson Resources Pty Ltd

Titles/Tenements
EL28366

Tenement Manager/Agent
AMETS

Mine/Project Name
N/A

Personal author(s)
Holly Sutcliffe

Company reference number
N/A

Target Commodity
Uranium

Date of report
4 September 2013

Datum/Zone
GDA94/Zone 53

250 000 K Mapsheet
Alcoota SF 53-10

100 000 K Mapsheet
Utopia (5853), Delny (5852)

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WORK SUMMARY

No on-ground investigations were carried out during the life of the title and as a consequence the licence was surrendered on 18 July 2013.
INTRODUCTION

Location and access

EL 28366 is located approximately 145km due east of Aileron and 160km north of Alice Springs, in the central-southern part of the Northern Territory. Access is via the Stuart Highway to the Plenty Highway, to the Delmore Downs road. Delmore Homestead is just within the northern limits of the tenement boundary, whilst Delny Homestead lies approximately 2km south of the southern border. Minor roads provide excellent coverage to the rest of the tenement.
Climate, Topography & Vegetation

The climate of the region is characterised by long hot summers and short mild winters. Temperatures regularly exceed 40°C in summer with rare frosts in winter. The average rainfall is about 260 mm, most of which falls between November and March in wet season storms.

The tenement lies over very flat terrain, barely varying in elevation across the whole tenement. The Sandover River flows north through the central region of the tenement. Due to the flat terrain, there is minimal creek systems within the area and the area is very prone to flash flooding.

The tenement is covered with spinifex grasslands and sparse open woodland Eucalypt species.

Figure Two: EL28366 Topography
Tenure

EL 28366 was wholly held by Wilkinson Resources. Application for the 47 sub-blocks was granted on 8 September 2011 for a period of 6 years, however the licence was surrendered on 18 July 2013. See Figure Three below for the sub-block makeup.

The tenement is located on the Alcoota (SF 53-10) 1:250,000 map sheet and the Utopia (5853), and Delny (5852) 1:100,000 map sheets.
GEOLGY

Regional Geology

The tenement area lies within the Arunta region of the Northern Territory and area covers the Palaeoproterozoic Aileron Province (including the Strangways Metamorphic Complex) and the Neoproterozoic to Palaeozoic Irindina Province of the Arunta Region, and marginal sections of the Georgina and Ngali basins. The Arunta Region is predominantly composed of metamorphic rocks and has been further separated into geological regions; the Aileron, Warumpi and Irindina Provinces. The Arunta Region is unconformably overlain by sediments of the Neoproterozoic to mid-Palaeozoic Ngalia, Georgina, Amadeus and Wiso Basins.

The Aileron Province predominantly consists of Palaeoproterozoic sedimentary and igneous rocks that have undergone greenschist to granulite facies metamorphism. Most of the exposed Aileron Province was metamorphosed to greenschist or lower amphibolite facies conditions during the 1740-1690 Ma Strangways Orogeny, with an apparent localised abundance of 1810-1700 Ma igneous activity and deformation in parts. The central-southern parts of the Aileron Province preserves an east-west zone of granulite facies metamorphic rocks associated with the Strangways Orogeny. Regions of the Aileron Province have also been subject to younger (1640-1500 Ma) periods of magmatism and localised metamorphism. These granites and orthogneisses are notably highly radiogenic within the Reynolds Range, hosting numerous veins and pegmatites with anomalous uranium and thorium.

Uranium mineralisation is known in the region and is restricted (thus far) to the Proterozoic Aileron Province and Carboniferous Ngalia Basin. Uranium at Nolans Bore (Arafura Resources), to the west, occurs in phosphatic and REE-enriched metasomatitic pods and veins within the high-metamorphic Lander Rock beds. This deposit is subject of ongoing feasibility studies. Uranium is also present in high grades at Bigrlyi (Energy Metals-Paladin JV) to the west, within carbonaceous sandstones of the Mt Eclipse Sandstone. (Rawlings, 2009).

NuPower, who also hold extensive tenements in the region suggest the hypothesis that this region presents as an analogue to the Frome Embayment region in South Australia. Just as uranium in the Flinders Ranges eroded and mobilised into sediments that today display as the Beverley and Beverley Four Mile uranium deposits, so too has uranium eroded and remobilised into the adjacent sedimentary basins. Exploration drilling and regional bore water sampling programs to date have supported this hypothesis.
Local Geology

The geology of the area consists of basement gneisses, schists and granulite of the Strangeways Metamorphic Complex; these have been interpreted as metasediments and metavolcanics, but have undergone extreme metamorphism. Intruding into the basement are the Proterozoic Mount Swan and Ida granites, which have locally developed a gneissic texture. These are variably overlain by Cainozoic soils, alluvium and sands, with variable calcrete. Areas of the granitic intrusions and exposed basement are extremely weathered and have a well developed laterite profile, making their origin difficult to determine; these areas are clay rich and occasionally pisolitic, with variable amounts of silcrete.

Figure Four shows the regional geology of the area and Figure Five depicts where known mineralisation occurs in proximity to the tenement boundaries.
PREVIOUS INVESTIGATIONS

The following table details the companies that have previously explored over the tenement area.

<table>
<thead>
<tr>
<th>Licence</th>
<th>Company</th>
<th>Commod</th>
<th>Granted</th>
<th>Ceased</th>
<th>Company Reports</th>
</tr>
</thead>
</table>
Helix Resources undertook a soil and stream sediment sampling program in 1998, and also gathered some rock chips for both assay and whole rock analysis with a focus on gold mineralisation. No assays were made for uranium during their program, and no anomalous gold results were found that warranted further work.

Rock chip sampling and drilling has not been conducted across the lease before, that has been recorded leastways in the NTGS data packages. Locations where rock chip samples have been taken and drill collars existing outside the tenement boundaries are marked on Figure Six below.

WORK COMPLETED 2011 – 2013

No on-ground investigations were undertaken during the life of the title.

During the 2011-2012 reporting period work on the lease was confined to an office environment focussing on a JV arrangement. As the company were unable to secure a JV arrangement the licence was surrendered and nil work was completed in the 2012-2013 reporting period.
Sources


