PARTIAL RELINQUISHMENT REPORT OF

EXPLORATION LICENCE 8643
GLYDE RIVER EAST
NORTHERN TERRITORY

1:250,000 Map Sheet Walhallow SE 53-07

T. NUNN
JANUARY 1997

Exploration Licence 8643 is held by:

BHP MINERALS PTY LTD
Level 3
3 Plain Street
EAST PERTH WA 6004

For Geotem data refer CR 96/906.
SUMMARY

EL 8643 (Glyde River East) was granted to BHP Minerals on 25 October 1995 for a period of 6 years. A voluntary reduction was carried out of 24 October 1996.

An airborne GEOTEM survey was flown in May 1996 which was interpreted the following August. Due to the lack of notable conductors a voluntary reduction of 39% was made by BHP Minerals.
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1. Tenement Status
INTRODUCTION

This report covers work carried out by BHP Minerals (BHP) on that part of Exploration Licence 8643 relinquished in October 1996.

Exploration carried out by BHP during the life of the relinquished area was a GEOTEM survey and the ensuing interpretation of this data.

A location plan of the tenement and the relinquished area is shown in Figure 1.

1.1 Tenement Status

E8643 was granted to BHP Minerals on 25 October 1995. A review of the ground was made and a voluntary reduction was made on 24 October 1996. Tenement details are given in Table 1.

TABLE 1: TENEMENT STATUS TO DATE

<table>
<thead>
<tr>
<th>Tenement name</th>
<th>Anniversary Date</th>
<th>Blocks at date of granting</th>
<th>Blocks after first relinquishment</th>
</tr>
</thead>
<tbody>
<tr>
<td>EL 8643</td>
<td>25 October 1995</td>
<td>18</td>
<td>11</td>
</tr>
</tbody>
</table>

1.2 Rehabilitation

No sampling or other ground disturbing work was carried out by BHP on the tenements.

1.3 Regional Geology

The relinquished ground is mostly covered by Cambrian Bukalara Sandstone, which is dissected by NW trending fractures. The remainder is covered by Cainozoic
unconsolidated sediments. The basement is interpreted to be Proterozoic sedimentary rocks.

2. GEOPHYSICS

2.1 GEOTEM Survey

An airborne (GEOTEM) survey was flown by Geoterrex Pty Ltd in May 1996 over EL 8643. Approximately 41 line km were flown over the relinquished portion with lines oriented E-W, and spaced 1000 m apart (flight line diagram is given in Figure 2). Survey specifications are listed in Appendix 2. EM profiles were released in a separate report to the NTGS in October 1996 (BHP CR8783). Release of the profiles from the entire EM survey will occur concurrently with the final reports of the Exploration Licences still held within its limits.

From this survey no conductors were found within the relinquished area hence no follow up work was completed.

3. CONCLUSIONS

Exploration by BHP was dependant upon the outcomes of a GEOTEM survey flown in May this year. The results were not encouraging and consequently a voluntary reduction was made.
APPENDIX 1

EXPENDITURE STATEMENT
### Statement of Expenditure for Relinquished Area

**E8643 - GLYDE RIVER EAST**

**25 October 1995 to 24 October 1996**

<p>| | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Wages and Salaries</td>
<td>1,112</td>
</tr>
<tr>
<td>Field Support</td>
<td>76</td>
</tr>
<tr>
<td>Vehicles</td>
<td>23</td>
</tr>
<tr>
<td>Equipment</td>
<td>1,446</td>
</tr>
<tr>
<td>Geophysics</td>
<td>2,866</td>
</tr>
<tr>
<td>Office Expenses</td>
<td>274</td>
</tr>
<tr>
<td>In-House Services: Geophysics</td>
<td>402</td>
</tr>
<tr>
<td><strong>Sub-Total</strong></td>
<td><strong>6,199</strong></td>
</tr>
<tr>
<td><strong>20% of Total for Corporate Overheads</strong></td>
<td><strong>1,240</strong></td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td><strong>$7,439</strong></td>
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</table>
APPENDIX 2

GEOTEM SPECIFICATIONS
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Aircraft - CASA C212-200 Turbo Prop
Magnetometer - Scintrex Cesium Vapour Optical Absorption
Resolution - 0.01 nT
Cycle Rate - 1.0 second
Sample Interval - 60 metres
Electromagnetic System - GEOTEM III Time Domain EM
Transmitter Base Frequency - 25 Hz
Receiver - x and z, dual axis receiver coil in towed bird
Cycle Rate - 4 msec
Sample Interval - 9 metres
Window mean times (msec) -
    em1 0.4609  em2 0.4766  em3 0.4922  em4 0.5156  em5 0.5469
    em6 0.5859  em7 0.6328  em8 0.6875  em9 0.7578  em10 0.8438
    em11 0.9453  em12 1.0625  em13 1.2031  em14 1.3750  em15 1.5938
    em16 1.8594  em17 0.0469  em18 0.0781  em19 0.1094  em20 0.1406
Data Acquisition - RMS GR33 Thermal Dot Matrix Recorder
                   - GEODAS Digital Acquisition System
Flight Line Direction - 090 - 270 degrees
Flight Line Spacing - 1,000 metres
Mean Terrain Clearance - 105 metres
Navigation - GPS satellite positioning / Doppler