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JANDAPA 2 4th ANNUAL AND FINAL REPORT EXPLORATION LICENCE EL27591

Fourth Annual and Final Report

For the Period 1 December 2009 to 26 November 2013

EL 27591 Jandapa 2 –

SD 5303 Arnhem Bay

Northern Territory

RTX Report No.29598

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RTX Perth Information Centre

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BIBLIOGRAPHIC DATA SHEET

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Figure 1 Location Map

Figure 2 EL 27591 showing the regional 1:250,000 geology (left) and digital (SRTM) terrain model (right)

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1 SUMMARY

The Jandapa Hill Project consists of two granted Exploration Licences, EL 25395 and EL 27591, granted on 01/12/2009 and an application ELA 27592 under the name Territory Uranium Company Ltd. Territory Uranium has now been re-named TUC Resources Ltd. Rio Tinto Exploration (RTX) was the operator of this project under an Option Agreement with TUC until the date of withdrawal from the agreement which was 22 October 2013.

This is the fourth annual and final report for the tenement. EL 27591 was relinquished in full effective of 26 November 2013.

EL 27591 was split out of the original application area of ELA 25395 upon grant. This tenement covers only 5km² which is approximately 1% of the original area. The area has minor bauxite potential. The field work programme for EL 27591 was contingent on positive indications of bauxite within the granted adjacent area of EL25395.

To date, due to unforeseen access issues to the priority target area, the work has not been able to be completed. No ground work was completed on EL27591.

Following the exit of RTX from the Option Agreement, this license was reviewed and relinquished in full

2 INTRODUCTION

This is the fourth annual and final surrender report for EL 27591 (Jandapa 2).

RTX was the operator of the licence until the effective date of withdrawal from the Option Agreement which was the 22 October 2013. This report has been written by RTX to cover the activities up until the withdrawal. There were no further activities completed by TUC following RTX withdrawal.

The licence (EL 27591) was withdrawn in full due to the lack of prospectivity and workability of the area.

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3 TENURE STATUS

EL 27591 was granted on 1 December 2009 and relinquished in full effective on 26 November 2013.

EL 25395 and EL 27591 were granted from the original application area of ELA 25395 following the consent process from the Northern Land Council. The remaining area was split out and put into moratorium under ELA 27592. The original EL 25395 tenement application covered 483 km² of which 174 km² was granted as EL 25395 and 5 km² as EL 27591. Of the non-consent area, EL 27592 was returned into moratorium

The tenement falls wholly within Arnhem Land and is subject to the provisions of the Aboriginal Land Rights Act which is administered by the Northern Land Council.

4 LOCATION AND ACCESS

EL27591 covers 5km² in NE Arnhem Land approximately 15km from the small community of Mata Mata and 65 kilometres due east of Nhulunbuy.

There is no road access to the licence area with the nearest dry season road ending at Mata Mata. .



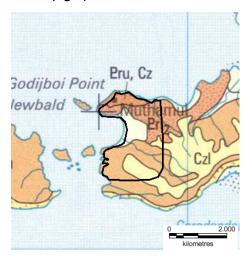
Figure 1 Location Map of EL 27591

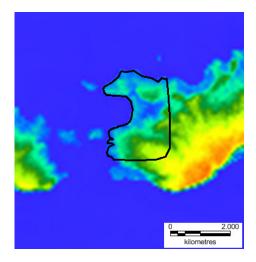
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5 GEOLOGY

The primary target for the exploration programme within this license is lateritic bauxite of similar style as the nearby world class, Gove deposit. The main geological formation of interest is lateritic surfaces on Cretaceous sediments. The geology of the license area is dominated by Neoproterozoic hard quartz rich sandstones of the Mantugula Fm, Roper Group (see geological survey map SD5303, figure 2). There is only a very small area of potential in this license and hence it has been relinquished in full.

Figure 2 EL 27591 showing the regional 1:250,000 geology (left) and digital (SRTM) terrain model (right)





6 GEOMORPHOLOGY

The area covered by tenement (EL 27591) consists of a ridges of harder Proterozoic sandstone with a small area of flat topography (see figure above).

7 GEOPHYSICS

The project area is covered by a regional scale aeromagnetic survey flown for the NTGS in 1990-92 (Rawlings et al., 1997). The radiometric data can be used to help distinguish the laterite-covered areas from those of both basement and Quaternary sand cover. This method does not distinguish between bauxitic and non-bauxitic laterite. There is not a significant thorium radiometric anomaly in the area of EL 27591.

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Digital terrain data has been acquired and processed to assess areas for plateaus that may be prospective for bauxite.

8 PREVIOUS EXPLORATION

Previous exploration within the area of Jandapa 2 is limited to early reconnaissance work completed by BHP for manganese and bauxite. Within the original application area, BHP had previously drilled 11 holes, of which 4 holes remain now in the granted area of EL 25395. Of these four holes drilled to an average depth of 37m, no geochemical assays are recorded. No holes were completed within the area of EL 27591. No further work has been conducted in the area since the late 1960's

9 EXPLORATION ACTIVITIES DURING THE REPORTING PERIOD

Exploration within EL 27591 was restricted to desk top review of the existing data, mostly being landforms and radiometric data. EL27591 only covers 5km² and was split out of a much larger application following the consent process under the ALRA legislation. This small tenement holding formed part of the broader Jandapa project which was under Option to RTX. Field work on the area was to be conducted in conjunction with the other Jandapa licence, EL 25395 however due to ongoing access issues this was never completed.

A review of the license after RTX withdrew from the Option agreement has resulted in the area being downgraded and relinquished in full.

10 ENVIRONMENT AND SAFETY

There was no field work conducted within EL 27591 and hence no ground disturbance.

11 FUTURE WORK

This license has been relinquished in full

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12 REFERENCES

Ferenczi, P.A., 2001, Iron Ore, Manganese and Bauxite Deposits of the Northern Territory. Northern Territory Geological Survey Report No. 13.

Rawlings, D.J., Haines, P.W., Madigan, T.L.A., Pietsch, B.A., Sweet, I.P., Plumb, K.A., Krassay, A.A., 1997, Arnhem Bay-Gove, Northern Territory, 1:250 000 geological map series, Explanatory Notes. Sheets SD53-3,4., Northern Territory Geological Survey, 1v, 113p

LOCALITY

Arnhem Bay SD5303 1:250 000

DESCRIPTOR

Fourth Annual and Final Report For the Period 01 December 2012 to 26 November 2013 EL 27591 Arnhem Bay SD5303, Northern Territory. Located within the Arnhem Lands Aboriginal Land Trust, Northern Territory, Australia. Bauxite exploration activities included only desk top studies. Negative results and licence surrendered.

KEYWORDS

Bauxite, Annual Report, Final Report, Cretaceous, laterite