NORTH QUEENSLAND MINING Pty Ltd

FIRST ANNUAL & FINAL TECHNICAL REPORT

EXPLORATION LICENCE 29838

20 AUGUST 2013 – 20 JANUARY 2014

Titleholder North Queensland Mining Pty Ltd
Project Operator North Queensland Mining Pty Ltd
Titles/Tenements EL 29838
Tenement Manager/Agent AMETS
Mine/Project Name N/A
Personal author(s) Holly Sutcliffe
Company reference number N/A
Target Commodity or Commodities Au
Date of report 28 March 2013
Datum/Zone GDA94/Zone 52
250 000 K Mapsheet Pine Creek SD5208
100 000 K Mapsheet Pine Creek 5270
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1. Abstract

Exploration Licence 29838 (the licence) was located approximately 3km East of Pine Creek and consisted of 6 square blocks.

The area is situated within the Pine Creek Orogen region, which is highly prospective for gold mineralisation. The area has long been a target for exploration and North Queensland Mining believe the area is highly prospective for an economic gold deposit.

Two field trips to the licence were undertaken during the reporting period. General prospecting and mapping was conducted on the licences while in the field.

Due to unencouraging results, North Queensland Mining decided to relinquish the licence on 20 January 2014.

2. Copyright

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3. Location and Access

The licence is located approximately 3km South East of Pine Creek in the Northern Territory and can be accessed from the Stuart Highway, thence via existing public roads and tracks.

![Location Map](image)

Figure 1- Location Map

4. Tenure and Land Use

Exploration Licence 29838 was granted for six years to North Queensland Mining on 20 August 2013. The licence is covered by pastoral leases, which are identified as NT Portions 710 and 1630.
5. Topography & Hydrology

The topography within the area is dominantly low, with limited outcrops of granite, greywacke and shale. Small Creeks flow through the licence during the wet season.

Figure 2 - Topography Map
6. Geology

The area is within the Pine Creek Orogen and consists of variably deformed and metamorphosed Palaeoproterozoic metasedimentary and intrusive rocks forming part of the North Australian Craton. The geology of this area largely consists of greywacke, shale, siltstone, sandstone, dolostone, tuff, granite, basalt, micaceous schist, quartzite and felsic volcanics. The dominate lithology within the licence area is a medium to coarse, light pink to grey I-Type granite, which is part of the Early Proterozoic Cullen Batholith.

The area hosts numerous commodities which includes gold, uranium, base metals, PGE, iron ore, manganese, magnesite and phosphate. The Pine Creek Orogen is well known for gold and uranium mineral exploration.

The North-West to South-East trending Pine Creek Shear Zone is present to the North West of the licence.

Map Legend in Appendix 1

Figure 3- Geology Map
7. Exploration Rationale

The area is within the Pine Creek Orogen which is a known region to host significant gold deposits, particularly alluvial gold deposits. Considering the location of the area and its proximity to the Pine Creek Shear Zone, North Queensland Mining believed that there was a potential for the area to host an economic gold resource.

8. Exploration During Reporting Period

Two field trips to the licence were undertaken during the reporting period. General prospecting and mapping was conducted on the licences while in the field.

Results were not encouraging and North Queensland Mining decided to relinquish the licence.

9. Conclusions and Recommendations

North Queensland Mining evaluated the findings from two field trips and considered their exploration focus and they concluded that EL29838 should be relinquished. EL29838 was surrendered on 20 January 2014.
10. References

P. Le. Messurier, Pine Creek, Sheet SD 52-08, first edition, scale 1:250K, Department of Mines and Energy, Mercury Walch Pty Ltd, 1993

11. Appendices

Appendix 1- Geology Map Legend- (P. Le. Messurier)