EL28781 PARTIAL RELINQUISHEMT REPORT

For Year Ending 20/12/2013
GEORGINA BASIN PROJECT NT

Ranken    SE5316    1:250,000
Lignum    6358      1:100,000
Mikado    6458      1:100,000

Titleholder: Tropical Resources Pty. Ltd

Report No. 2014-002
Tropical Resources Pty. Ltd
By Mingjin HOU
8th February 2014
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1. SUMMARY

EL28781 is about 4km just north side of the Barkly Highway. Tropical Resources Pty Ltd applied for EL25311 primarily to explore for Gold, Diamond and secondly to evaluate the potential for other types of economic mineralization such as Iron and Phosphate. Work during Year 1 of tenure consisted of a review of NTGS data and Open File Company reports (geological and geophysical), and a short field trip. During year two, work consisted of a review and reconnaissance trip.

2. LOCATION AND ACCESS

EL 28781 is about 1100Km of SSE140° of Darwin, and about 340km of NEE95° of Tennant Creek, just 4km of north side of the Barkly Highway (Figure 1). The southern boundary of the License runs just 4km nearly parallel with the Barkly Highway. Access is along the Barkly Highway via Stuart Highway from Darwin. There are several rough roads that reach the Lease. Topography is plains with some hills but the relative elevation is less 50m, several rivers cross the land. Access is advisable in the dry season only. The Ranken village is located on the southeast corner; it can be a stop site during field work.

The tenement has numerous creeks which can flood in heavy rains during the wet season.
Figure 1 Location of EL28781 in Topography
3. TENEMENT STATUS AND OWNERSHIP

EL28781 was granted on 21st December 2011 and expires on 20th December 2017 for a term of six years. It comprises 250 graticular blocks (807.76 sq km). There are no other mining leases or mineral claims shown within the Licence boundaries.

After the data review and short field trips, TRC has decided to reduce EL28781, from 250 blocks to 100 blocks (322.97 sq km), due to its lack of outcrop and difficult access. Relinquished 150 blocks (Figure 2).

Figure 2 Reduced blocks (blue) of EL28781
Underlying cadastre is mainly Perpetual Pastoral Lease. Landholder is below:
1-NT Portion 298, Pastoral Lease 926, Ranken; 2-NT Portion 4, Pastoral Lease 916, Ranken; 3-353, Barkly, South Barkly, Ranken Stock Route; 4-NT Por 4468, Northern Territory Reserve 1766, Ranken (Figure 3).

![Figure 3 Landholders and Lease Numbers displayed inside EL 28781](image)

4. GEOLOGY

EL28781 is situated within the Georgina Basin, a wildly folded sequence of Cambrian rocks. The 1:250,000 Geological map covers the tenement area (Ranken, 2005) (Figure 4).
All of the economic diamond deposits and other significantly diamondiferous occurrences in Australia occur on the North Australian Craton (“NAC”). The NAC underlies the Kimberley region of northern WA, the northern two thirds of the NT and the north western part of Queensland. It is also host to many significant base metal, gold and uranium deposits. The NAC was formed at about 1850Ma during the Barramundi Orogeny by the amalgamation of Archaean and early
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Proterozoic rocks which now form the basement rocks to the younger sequence. Proterozoic (1820-1600Ma) platform cover sediments, Palaeozoic volcanics and sediments, and Mesozoic sediments cover these basement rocks.

The Georgina Basin is one such platform cover which developed above the NAC between 1800-1500Ma. Its sedimentary package consists of unmetamorphosed and less intensely deformed rocks of carbonate, siliciclastic and interbedded volcanics deposited in a shallow intracratonic basin.

The Georgina Basin is overlain by the remnants of the Cambrian Barkly Group Camooweal Formation and Ranken Formation. Grey Biological Dolomite, Bioclast rudestone, Sandstone. There is a widespread distribution of Cenozoic sandy soil, laterite and alluvium cover.

5. PREVIOUS EXPLORATION

Exploration has been carried out in the area since 1985 by numerous companies. Exploration primarily involved rock chip, soil and stream sampling for gold and some base metal analysis.

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6. EXPLORATION DURING YEAR 1

In 2012, Tropical Resources exploration consisted of historical data compilation including tenure, datasets, open file reports and geo-referencing of relevant maps. This enabled an informed review of the tenements prospectively in regards to Diamond and Gold, Iron and Phosphate. Field reconnaissance was also completed.

7. EXPLORATION DURING YEAR 2

In 2013, Tropical Resources continued historical data compilation and also completed a short field trip with a potential partner.

8. CONCLUSION AND RECOMMENDATION

After data reviews and field trips, TRC has decided to reduce EL 28781 from 250 blocks to 100 blocks, due to a lack of outcrop and difficult access.

9. REFERENCES


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