FINAL SURRENDER REPORT
Mineral Claim C 1005

Holder: GWM Resources NL
Operator: GWM Resources NL
Reporting Period: 8th January 1990 to 13th February 2014
Due Date: 13th April 2014

Author: Eva Qian
Date: 14th February 2014

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SUMMARY

This Final Surrender Report outlines exploration activities undertaken by GWM Resources NL between the 8th January 1990 and 13th February 2014.

The tenement MCC 1005 (Bonney Well) is located within Tennant Creek, approximately 190 Kilometres southeast of Tennant Creek city, and is being explored for Quartz, Gold and Copper. During the reporting period GWM Resources NL undertook a compilation of open file reports and historical exploration results as well as detailed data reviews to identify future sampling sites.

The company also instigated talks with the landowners. A strategic review of the project was competed and it was recommended that the project be discontinued.
Final Surrender Report MC 1005

Figure 1 – Tenement Location Map

GreyWolf Gold Mining NL
Tennant Creek Overview

DRAWN BY:  AMETS (www.amets.com.au)
DATE:  07-Jun-10
1.0 INTRODUCTION

Mineral Claim Central 1005 (Bonney Well) is located within the southeast of Tennant Creek.

This report outlines all exploration activities completed over the licence for the period of 8th January 1990 to 13th February 2014.

2.0 LOCATION AND ACCESS

The tenement is located approximately 190 kilometres southeast of Tennant Creek city.

The tenement is located within Tennant Creek (See Figure 1).

Access to the tenement is via the Stuart Highway which lines to the west of the tenement then via Four Wheel Drive tracks into the tenement.

3.0 LICENCE DETAILS

Mineral Claim Central 1005 was granted on 8th January 1990 for a five (5) year period.

It was granted to Thomas Hall and Mary Anne Hall. The licence was renewed 4 times during tenure. In 2010 Mineral Claim Central 1005 was transferred to GWM Resources, previously known as Greywolf Resources NL.

Mineral Claim C 1005 was surrendered on 13th February 2014.
Figure 2 - Proterozoic geology and location of deposits in Tennant Inlier
4.0 GEOLOGY

Located in the Tennant Creek the area comprises a series of deformed and metamorphosed Palaeoproterozoic orogenic sedimentary rocks (mainly flysch sediments), and volcaniclastic and volcanic rocks that have been intruded by granites and porphyries, and deformed during the Tennant Event of the Barramundi Orogeny at 1850 Ma. These rocks are highly prospective for high grade gold and base metal deposits.

The target style of mineralisation at Tennant Creek resulted from mineralised hydrothermal fluids passing along shear zones and reacting with Proterozoic iron oxide rich sediments of the Warramunga Formation, typically resulting in zoned Au-Cu-Bi sulphide mineralisation. The main characteristics of this style of mineralisation are very compact high grade zoned ore bodies within a magnetite host. This zoning is generally shown as a high grade gold core with a copper/bismuth capping.

5.0 EXPLORATION

Previous exploration carried out over the tenement area prior to Mineral Claim Central 1005 being granted to GWM Resources NL consisted of prospecting using metal detectors.

*Exploration completed by GWM Resources NL is summarized below*

28th May 2010 – 13th February 2014

**Office Studies**

Compilation of available open file data was completed. This included searches for previous exploration activity, regional NT Geological Survey Geology mapping and geophysical imagery.
Access Negotiations

Contact was made by both GWM Resources NL and AMETS to the Northern Land Council to request negotiations with the Aboriginal Tribe that had title to the land about the possibility of drilling a Pilot Hole if chip sampling proved successful.

No progress was made during this reporting period.

Metal Detecting, Chip Sampling and Assay

In 2011 a mining manager travelled to the tenement and spent 2 days metal detecting the area.

In 2012 April, a team of professionals from China with high end detectors along with a geologist with over 10 years’ experience attended the site and investigated the whole area.

No significant valuable mineral found.

GWM Resources decided to surrender the whole area and drop the venture.

6.0 REFERENCES

Iron Ore, Manganese and Bauxite Deposits of The Northern Territory Report 13, PA Ferenczi, Government Printer of the Northern Territory Darwin, December 2001

Gold Deposits of the Northern Territory, Report 2, M Ahmad, AS Wygralak & PA Ferenczi, Northern Territory Geological Survey, December 2009