EL28340 – BUSHY PARK

YAMBAH PROJECT

Reduction Report

04/07/2011 to 03/07/2014

Compiled by

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MAP REFERENCE: Alice Springs 250K - Sheet SG53-14

Report submitted 20\textsuperscript{th} August 2014
All data provided is of GDA94 Datum, Zone 53.

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SUMMARY

38 blocks were surrendered from the Bushy Park tenement.

No field work was conducted over these blocks
1.0 Introduction
Bushy Park (EL28340) together with Harry Creek (EL28175) and Bald Hill (EL28271) define the Yambah Project. The tenements are located to the north and north east of Alice Springs, as shown in Figure 1. They cover parts of five pastoral stations, namely Yambah, Bushy Park, The Garden, Bond Springs and Aileron.

Access to the tenements is via the Stuart and Plenty Highways, the Arltunga Tourist Drive and good station-tracks. The terrain varies from grassy and scrubby flats and plains to rugged hills rising some 300m above the surrounding plains, most of which cannot be traversed by vehicle.

The decision was made to relinquish 38 blocks (Figure 2) due to the presence of deep cover (NW segment of existing tenement) and also due to rugged terrane in the eastern segment of the tenement.

![Figure 1: Location of Yambah Project.]
Figure 2: Bushy Park - area surrendered shown in red

2.0 TENURE

Tenure of the Yambah Project is summarised in Table 1.

<table>
<thead>
<tr>
<th>Name</th>
<th>EL Number</th>
<th>Title Holder</th>
<th>Grant Blocks</th>
<th>Relinquished Blocks</th>
<th>Grant Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>Harry Creek</td>
<td>28175</td>
<td>Mithril Resources Ltd</td>
<td>36</td>
<td>NA</td>
<td>9/2/2011</td>
</tr>
<tr>
<td>Bald Hill</td>
<td>28271</td>
<td>Mithril Resources Ltd</td>
<td>75</td>
<td>NA</td>
<td>6/4/2011</td>
</tr>
<tr>
<td>Bushy Park</td>
<td>28340</td>
<td>Mithril Resources Ltd</td>
<td>96</td>
<td>38</td>
<td>4/7/2011</td>
</tr>
</tbody>
</table>

Table 1: Summary of Yambah tenure.

3.0 GEOLOGY

The Yambah Project lies within the Aileron Province of the Arunta Region. Outcropping and interpreted basement geology is comprised of the Palaeoproterozoic (1.8–1.7 Ga) Strangways Metamorphic Complex (SMC) and mafic intrusives. The SMC consists of felsic and mafic granulites, orthogneiss, paragneiss, minor calcsilicates, iron formations, and granitoids. Retrograde schists and mylonites are found in high-strain zones formed during the Palaeozoic Alice Springs Orogeny. Quaternary aeolian sands, alluvium, and calcrete generally cover low-lying areas and plains.
Known base-metal occurrences (Cu-Zn-Pb±Ag±Au) are stratabound and have largely experienced the same metamorphic history as their host rocks of the SMC. The protoliths to the host rocks are mostly considered to have been volcanics and there is evidence that the mineralisation was syngenetic (Hussey et al., 2006). Details of the known mineralisation can be found in Hussey et al. (2006).

Surface expressions of mineralisation vary from localised copper-carbonate coatings on joint surfaces (e.g., Tom Brauns, Harry Creek) to lode-horizons (±alteration) 1-20m thick with a strike length of a kilometre or more (e.g., Rankins, Coles Hill). Mineralisation intersected in drill holes at Harry Creek and Coles Hill occurs as sulphides in veins and disseminations (Hussey et al., 2006).

4.0 PREVIOUS EXPLORATION

Numerous companies and individuals have explored in the general area covered by the Yambah Project. Previous exploration has been undertaken for metamorphosed polymetallic (Cu-Pb-Zn-Ag-Au) massive sulfide deposits, while more recently, the potential for iron oxide copper gold (IOCG) mineralisation in the area has been recognised.
4.1 Bushy Park EL28340

- Mid 1960s: Northern Territory Mines Branch drilled three diamond holes into the Coles Hill Prospect. Disseminated Zn-Pb-Cu mineralisation was intersected.
- Mid 1970s: Planet Mining NL targeted the Coles Hill Prospect with geo-chemical surveys, costeaning, a ground magnetic survey and an Induced Polarisation survey.
- 1988: Macmahon Construction completed a ground electromagnetic survey of the Coles Hill Prospect. Weak anomalies were defined. Some were tested with costeaning only.
- 1995-1997: Roebuck Resources and Pasminco Exploration completed lag/ soil (MMI)/ stream sediment sampling and RAB drilling. 28 drill holes were drilled into the Coles Hill Prospect, including 2 diamond holes. Sub-economic Zn-Pb-Ag mineralisation was intersected over 1km of strike.
- 2002: Teck/ BHP conducted a single line of Ground EM over a discrete magnetic anomaly north of the Coles Hill Prospect. A potential basement conductor was detected at the southern margin of this magnetic anomaly.
5.0 WORK COMPLETED DURING REPORTING PERIOD

No field work was undertaken over the relinquished area.

Several historical mineral occurrences exist in the mountainous terrane to the east of the tenement package. An attempt to locate the Tom Braun’s occurrences was made, however, they could not be located. No sampling took place.

6.0 CONCLUSIONS

The size and extent of the Tom Brauns’ mineral occurrences was not established and is an obvious target going forward.

Regional magnetic data shows de-magnetised structures with a similar orientation to that which hosts the Red Rock Bore Cu-Zn-Pb mineralisation. Given the depth to fresh rock here and the low grades at Red Rock Bore, further exploration is not warranted.

REFERENCES

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