EXPLORATION LICENCE 28216

CHAMBERS BAY EAST

FOR THE PERIOD 21/10/2011 to 20/10/2012

YEAR 1

by

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Datum:   GDA94 Zone 53
Target Commodities:  Iron ore
1:250000   Darwin SD5204,
1:100000   Point Stuart 5273, Mary River 5272   December 2012
SUMMARY
The Chambers Bay East exploration licence EL28216 was granted on 21st October 2011 and is located 100km east of Darwin. It is considered prospective for iron ore mineralisation, based on the presence of Wildman Siltstone, the same unit which is host to iron ore at Frances Creek. No work has been carried out on the tenement during the first year due to the Company’s major efforts during the period to develop its Roper Bar iron ore operation. The intention is to undertake mapping and surface sampling during the next dry season and compile any historical data.