ACACIA MINERALS PTY LIMITED

FINAL TECHNICAL REPORT

EXPLORATION LICENCE 27746

for the period

25 May 2010 to 14 July 2014

Titleholder
Acacia Minerals Pty Limited

Project Operator
Acacia Minerals Pty Limited

Titles/Tenements
EL27746

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
30 September 2014

Datum/Zone
GDA94/Zone 52

250 000 K Mapsheet
Darwin SDS204

100 000 K Mapsheet
Noonamah 5172

Contact details
Mr Neville Cridge, Non-Executive Director
Equator Resources Limited
cridgefamily@bigpond.com
<table>
<thead>
<tr>
<th></th>
<th>Contents</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Abstract</td>
</tr>
<tr>
<td>2</td>
<td>Copyright</td>
</tr>
<tr>
<td>3</td>
<td>Location and Access</td>
</tr>
<tr>
<td>4</td>
<td>Tenure and Land Use</td>
</tr>
<tr>
<td>5</td>
<td>Topography &amp; Hydrology</td>
</tr>
<tr>
<td>6</td>
<td>Geology</td>
</tr>
<tr>
<td>7</td>
<td>Exploration Rationale</td>
</tr>
<tr>
<td>8</td>
<td>Previous Exploration</td>
</tr>
<tr>
<td>9</td>
<td>Conclusions and Recommendations</td>
</tr>
<tr>
<td>10</td>
<td>Appendices</td>
</tr>
</tbody>
</table>
1. Abstract

Exploration Licence 27746 was located approximately 50km South-East of Darwin, covered by Freehold Land and Crowne Lease in Perpetuity.

The licence area was situated within the Pine Creek Orogen, which is well known for hosting gold, uranium and base metal mineralisation. Acacia Resources believed that the area had a potential to host an economic gold deposit.

The licence was granted to Acacia Minerals Pty Limited on 25 May 2010 with an area of 45 blocks, relinquishing to 21 blocks on 21 June 2013. On 14 July 2014, the full licence was relinquished.
2. Copyright
© Acacia Minerals Pty Limited 2014

This document and its contents are the copyright of Acacia Minerals Pty Limited. The document is for submitting to the Department of Mines and Energy of the Northern Territory, as part of the tenement reporting requirements of the Mineral Titles Act 2010. Any information included in this report that originates from historical reports or other sources is listed in the ‘References’ section at the end of this document. Acacia Minerals Pty Limited authorises the Department of Mines and Energy to copy and distribute the report and associated data.

3. Location and Access
The licence was located approximately 50km South-East of Darwin and can be accessed from the Arnhem Highway, thence via existing tracks. The area is easily accessible during the dry season.

Figure 1- Location Map
4. **Tenure and Land Use**
Exploration Licence 27746 was granted for a period of six years to Acacia Minerals Pty Limited on 25 May 2010 with an area of 45 blocks, relinquishing to 21 blocks on 21 June 2013. The licence is covered by Private Land, identified as NT Portions 37, 238, 1510, 1440, 1443, 1561, 1563 and Crowne Lease in Perpetuity NT Portion 1529 CLP1319.

5. **Topography & Hydrology**
The topography within the area is dominantly low, with limited outcrops of granite, greywacke and shale. Small river systems flow through the licence during the wet season with the Adelaide River slightly bypassing the licence area.

![Figure 2- Topography Map](image-url)
6. Geology
The licence area was situated in the Palaeoproterozoic Pine Creek Orogen. The Pine Creek Orogen 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 Pine Creek Orogen is well known for gold, uranium and base metal mineral exploration.

A majority of the project area is covered by Quarternary black soil, with scattered outcrops of Koolpin Fromation (ferruginous and carbonaceous siltstone, shale and phyllite, some chert and ironstone, and rare dolomite, para-amphibolite and schist). The Acacia Gap Quartzite Member of the Wildman Siltstone outcrops along the western part of the tenement.

The well known Giants Reef Fault intersects the tenement, trending in a north north east to south south west direction.

Legend in Appendix 1

Figure 3- Geology Map
7. Exploration Rationale
The area is situated within the Pine Creek Orogen, which is well known for hosting gold, uranium and base metal mineralisation, Acacia Resources believed that the area had a potential to host an economic gold deposit.

8. Previous Exploration
Exploration carried out for period 25 May 2010 to 24 May 2011

During this period, work consisted of a field reconnaissance trip by company representatives, a regional airborne geophysical survey and a geophysical interpretation. Thomson Aviation conducted a Fixed Wing Geophysical Survey of a total of 3,101 line km near Humpty Doo, however the airborne magnetic and radiometric airborne geophysical program did not extend too far into the boundaries of EL27746. See figure 4.

Figure 4- TMI analytical signal within EL27746 (black outline)
Exploration carried out for period 25 May 2011 to 24 May 2012

Nil on ground exploration was undertaken during the reporting period.

Exploration carried out for period 25 May 2012 to 24 May 2013

No ground exploration was undertaken during the reporting period, however the company undertook a review of previous reports, modelling and targeting, plus a historical data compilation and interpretation was used to generate targets areas. As no targets were generated within the licence area, 21 blocks were relinquished on 21 June 2013.

Exploration carried out for period 25 May 2013 to 24 May 2014

Nil on ground exploration was undertaken during the reporting period.

9. Conclusions and Recommendations

The focus of the company’s exploration effort was focussed elsewhere and the licence was relinquished on 14 July 2014.
10. Appendices

Appendix 1 - Geology Map Legend