PARTIAL RELINQUISHMENT REPORT
EL 26054


Mandarin Mining Pty Ltd
309 Mains Rd
Sunnybank  QLD 4109

NIL REPORT

1:100 000 Mapsheets:  6258 Ranken
1:250 000 Mapsheets:  SE 5316 Ranken
Commodity: Phosphate.

WA Jettner B.Sc
Minesite Services Australia
October 2014
Abstract:
EL 26054 was purchased by Mandarin Mining Pty Ltd from Fertoz Ltd in October 2013. A review of the dataset and subsequent research revealed that there was little chance of a substantial economic phosphate deposit being located within the relinquished area of EL 26054. This report is the Partial Relinquishment Report for that area relinquished on 5/09/2014.

Contact Details:

Tenement Holder:
Mandarin Mining Pty Ltd
c/ Accounting Intelligence Pty Ltd
309 Mains Rd
Sunnybank QLD 4109

Contact:
Complete Tenement Management
PO Box 2515
Darwin NT 0801

Report Author:
Minesite Services Australia
PO Box 96
Palmerston NT 0831
Contact: Mr Andrew Jettner
Email: andrew@minesiteservices.com.au

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1. LOCATION

EL 26054 is located some 250km to the east of Tennant Creek in the Northern Territory. The licence has an irregular shape containing 2 separate areas having an aggregate north-south length of 52km with a maximum east-west width of 25km and lies between 19° 31’S to 19° 59’S and 136° 25’E to 136° 39’E. The licence is located upon pastoral land (West Ranken Station) in the Barkly District of the Northern Territory.

Figure 1 Location Map
2. TITLE HISTORY

Mineral Tenure

EL 26054 was granted on 5/09/2008 and this report is the Partial Relinquishment Report which covers activities on the area that was relinquished in line with the requirements of the Mineral Titles Act on 5/09/2014 for the period 5/09/2008 to 4/09/2008. The area relinquished consisted of 104 graticular subblocks.

EL 26054 was originally granted to FSL World Holdings Ltd on 5/09/2008, the title was one of a package of ELs sold to Mandarin Mining Pty Ltd in October 2013.

Figure 2  EL 26054 before relinquishment
Figure 3  EL 26054 after relinquishment
3. GEOLOGICAL ACTIVITIES

Geological activities conducted on the relinquished area consisted of the following:

**2009/10 - Year 1**  FSL World Holdings  
Nil work done

**2009/10 - Year 2**  FSL World Holdings  
Nil work done

**2010/11 - Year 3**  Fertoz Ltd  
Nil work done

**2011/12 - Year 4**  Fertoz Ltd  
Nil work done

**2012/13 - Year 5**  Fertoz Ltd  
Nil work done

**2013/14 - Year 6**  Mandarin Mining Pty Ltd  
Nil work done

4. CONCLUSIONS

Examination of the existing dataset by the new owners has led them to the conclusion that there is little chance of a substantial economic phosphate deposit being found on part of the licence and in line with the requirements of the Mineral Titles Act they have made the decision to relinquish 64% of the licence.