PHOSPHATE AUSTRALIA LIMITED

ABN 51 129 158 550

EL25600 Final Technical Report

Tenement: EL25600
Owner: Phosphate Australia Limited (100%)
Operator: Phosphate Australia Limited (100%)
Date: October 2014
Distribution: Phosphate Australia Limited (1)
Northern Territory Department of Mines and Energy (1)

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EL25600 was located on the Barkly Tablelands of the Northern Territory on the Brunette Downs, Mount Drummond, Alroy and Ranken 1:250,000 map sheets (SE5311, SE5312, SE5315 and SE5316 respectively). The area experiences a sub-tropical climate with the wet season occurring from November to March every year. During this time, the area can be difficult to traverse by vehicle because the access roads may become flooded. In the dry season, the area is accessible by 4WD vehicle via pastoral tracks.

Phosphate Australia Limited acquired the tenement by application on 14 September 2006 due to the presence of the historical phosphate occurrences at Alexandria, Alroy and Buchanan Dam.

<table>
<thead>
<tr>
<th>Permit</th>
<th>Original Area km²</th>
<th>Application Date</th>
<th>Grant Date</th>
<th>Comments</th>
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<td>EL25600</td>
<td>1614</td>
<td>14-Sep-06</td>
<td>23-Aug-07</td>
<td>100% Phosphate Australia</td>
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</table>

At the end of permit year two (22 August, 2009) 220 blocks were surrendered reducing the permit to 280 blocks (908 km²).

At the end of permit year three (22 August, 2010) 118 blocks were surrendered, reducing the permit to 162 blocks (526 km²).

At the end of permit year four (22 August, 2011) 88 blocks were surrendered, reducing the permit to 72 blocks (240 km²).

At the end of permit year six (22 August 2013) 45 blocks were surrendered, reducing the permit to 29 blocks (82 km²).

Towards the end of permit year seven the tenement was fully surrendered.

EL25600 was part of Phosphate Australia’s East Georgina Phosphate Project and had group reporting status. Most of the company’s efforts have been focussed on the Highland Plains Phosphate deposit located on EL25068.

No on-ground exploration activities were carried out on EL25600.
Figure 1: EL25600 original permit outline in black.