<table>
<thead>
<tr>
<th><strong>Titleholder</strong></th>
<th>Lock Uranium Pty Ltd</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Project Operator</strong></td>
<td>Lock Uranium Pty Ltd</td>
</tr>
<tr>
<td><strong>Titles/Tenements</strong></td>
<td>Exploration Licence 28178</td>
</tr>
<tr>
<td><strong>Tenement Manager/Agent</strong></td>
<td>AMETS</td>
</tr>
<tr>
<td><strong>Mine/Project Name</strong></td>
<td>Settlement Creek Project</td>
</tr>
<tr>
<td><strong>Personal author(s)</strong></td>
<td>Ron Yang</td>
</tr>
<tr>
<td><strong>Target Commodity or Commodities</strong></td>
<td>Cu</td>
</tr>
<tr>
<td><strong>Date of report</strong></td>
<td>17 March 2015</td>
</tr>
<tr>
<td><strong>Datum/Zone</strong></td>
<td>GDA94/Zone 53</td>
</tr>
<tr>
<td><strong>250 000 K Mapsheet</strong></td>
<td>Calvert Hills SE5308</td>
</tr>
<tr>
<td><strong>100 000 K Mapsheet</strong></td>
<td>Wollogorang 6463</td>
</tr>
<tr>
<td><strong>Contact details</strong></td>
<td><a href="mailto:yangrongzhe@msn.com">yangrongzhe@msn.com</a></td>
</tr>
</tbody>
</table>
Contents

Copyright ............................................................................................................................................. 3
1 Abstract ............................................................................................................................................... 4
2 Location and Access ...................................................................................................................... 5
3 Geology ............................................................................................................................................. 5
4 Climate ............................................................................................................................................... 7
5 Physiography and Hydrology ......................................................................................................... 7
6 Land Use ........................................................................................................................................... 9
7 Exploration Activities ..................................................................................................................... 9
  7.1 Exploration during Reporting Period 2011 to 2014 ................................................................. 9
  7.2 Exploration during Reporting period 2014 to 2015 ............................................................... 9
8 Conclusion ......................................................................................................................................... 9
9 Appendix .......................................................................................................................................... 9

Copyright

© Lock Uranium Pty Ltd 2015

This document and its contents are the copyright of Lock Uranium Pty Ltd. 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 Minerals Titles Act 2010. Any information included in this report that originates from historical reports or other sources is listed in the ‘Referenced’ section at the end of this document. Lock Uranium Pty Ltd authorise the Department of Mines and Energy to copy and distribute the report and associated data.
1 Abstract

EL28178 is located approximately 180 kilometers south east of Borroloola in the Northern Territory. The licence was granted on 4 March 2011 and surrendered on the 9 March 2015 upon the completion of its fourth anniversary.

Nil field exploration were undertaken and office studies were the primary focus over the life of the title. As attempts to gain a farm-in partner were unsuccessful the licence was surrendered.
2 Location and Access

Exploration Licence 28178 is located approximately 180 kilometers south east of the township of Borroloola in the Gulf Region of the Northern Territory. The Redbank Mine is located approximately 10 kilometers north of the licence. The licence has been accessed via the Wollogorang Road then via an unsealed road.

![Map showing EL 28178 Location](image)

**Figure 1. EL 28178 Location**

3 Geology

The licence is situated in the McArthur Basin, which comprises of Carpentarian and Adelaidean rocks extending from the Alligator River in the Northern Territory to the Queensland border including the greater part of Arnhem Land and the Gulf of Carpentaria drainage region. This region mainly consists of sedimentary rocks, such as glauconitic, dolomitic and quartz sandstones plus some volcanics are also present. The area is highly prospective for Copper deposits.
Figure 2. EL 28178 Geology
4 Climate

The climate of the region is tropical monsoonal, with a pronounced wet season between December and March and generally dry conditions for the remainder of the year, although a build-up to the wet season with some rain often occurs during November.

Mean annual rainfall in the area is 715mm. and average daily minimum and maximum temperatures for the area are 12°C to 29°C in June whilst in December they range from 25°C to 38°C.

Winds during the dry season blow predominantly from the southeast to south in the morning and change to blow from the east to northeast in the afternoon. During the wet season, there is no predominant wind direction in the morning, whilst in the afternoon winds predominate from the north to east.

Extreme events include cyclones, floods, droughts and fire. Cyclones are an annual threat to coastal areas in the Gulf region.

5 Physiography and Hydrology

The dominant relief is low escarpments, plateaux and ridges, with limestone or dolomite rocks of Paleozoic age. Small rivers and creeks flow through the licence during the wet season.
Figure 3. EL 28178 Topography
6  Land Use

Land use is predominantly cattle grazing on large pastoral properties. This licence covers NT Portion 673, Perpetual Pastoral Lease 1103.

7  Exploration Activities

7.1  Exploration during Reporting Period 2011 to 2014
Field reconnaissance and general prospecting was conducted during the reporting periods of 4 March 2011 to 3 March 2014. Office studies were the main focus for the title during the first, second and third year of tenure whilst the company sought a Joint Venture partner for the project.

7.2  Exploration during Reporting Period 2014 to 2015
During the reporting year the company hired a geological consultancy firm to conduct an in-house geological study on the tenement for its mineral potential. The project was also marketed in China and Hong Kong for a potential farm-in partner, however attempts were unsuccessful and it was decided that the entire licence be surrendered.

8  Conclusion
There was nil field exploration conducted on EL28178 and no data was collected for submission to the Department of Mines and Energy. The licence was surrendered on 9 March 2015 as attempts to gain a farm-in partner were successful.

9  Appendix
Geology Map Legend