Titleholder: Rum Jungle Resources Ltd
Operator: Rum Jungle Resources Ltd
Tenement Manager: Complete Tenement Management
Tenements: EL 30209, EL 30210, EL 30211
Project Name: Tennant East Phosphate
Report Title: GR350 - Group annual and surrender report for the Tennant East Phosphate, ELs 30209-11
Authors: John Dunster and Juan Carlos Marquez
Corporate Author: Rum Jungle Resources Ltd
Target Commodities: Rock Phosphate
Date of Report: 02/02/2015
Datum/Zone: GDA94/ Zone 53
250K map sheets: Tennant Creek
100K map sheets: Gosse Creek, Barkly, Flynn, Tennant Creek
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Phone: 8942 0385
Fax: 8942 0318
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SUMMARY
Rum Jungle Resources’ Tennant East phosphate exploration project consists of three contiguous phosphate ELs (ELs 30209-11), covering 1,640 km², 40-100 km east of Tennant Creek and directly south of the Barkly Highway. Prospective Cambrian Gum Ridge Formation is mapped in the area. The area has only been explored for phosphate once previously; by Vale. They became side-tracked and drilled IOCG targets in basement. The Vale exploration holes were on average over 7 km apart. Vale then surrendered the titles as part of a corporate withdrawal to focus on South America. The south and east of their tenement package was entirely untested and this area was seen as prospective for phosphate by Rum Jungle Resources. One waterbore (RN010258) on EL 30209 was highlighted as prospective for phosphate in a 2007 Northern Territory Geological Survey (NTGS) study, with best grades by laboratory assay of 2.04% P₂O₅ from 140 m. Based or regional dips, a correlative of this interval should be present shallower within the project area and better grades could be expected closer to the palaeo-coastline. Not all the available bores were tested by NTGS and this area was not included in a CSIRO/Vale waterbore study. Rum Jungle Resources attempted to check the relevant waterbore chips with handheld XRF in both DME Core Facilities. However, despite being on the Core Library’s inventory, the chips from the critical waterbores that should have been in the Alice Springs Core Facility had gone missing. Rum Jungle Resources also used the waterbore logs to ascertain that any phosphate present might be below the standing water level, at least over part of the tenement package. This downgraded the prospectivity. In contrast to some of Rum Jungle Resources’ other NT phosphate projects, the waterbore logs at Tennant East proved to be of little assistance in geologically and spatially focusing the phosphate search within what is a large tenement holding. The adjoining RO probably contains prospective ground but is quarantined from exploration for reasons unknown. After ELs 30209-11 were granted, Rum Jungle Resources applied for combined technical reporting (which was granted as GR350) and project expenditure. DME did not consider the proposed first year expenditure adequate for project expenditure status and the application was refused. Rum Jungle Resources undertook a complete re-evaluation of the phosphate prospectivity of the Tennant East area and ranked it against the company’s other phosphate exploration and Rum Jungle Resources’ projects for other commodities elsewhere including in other states. Consequently, Rum Jungle Resources ranked the Tennant East Phosphate Project as the least prospective of its holdings and the project will be surrendered so the company can concentrate its funds elsewhere.
INTRODUCTION
The Tennant East project is located approximately 28 km ENE of Tennant Creek township on the Tennant Creek (SE53-14) 1:250,000 and the Barkly (5859), Flynn (5759), Gosse River (5858) and Tennant Creek (5758) 1:100,000 map sheets.

Location, Access and Logistics
Figure 1 is a location map showing the project in relation to Tennant Creek.

![Figure 1](image)

Access to the tenements can be gained by travelling 12 km north along the Stuart Highway (to 500 m north of the Tennant Creek Telegraph Station) then turning east and travelling approximately 25 km east along unsealed roads into the tenemnt. Alternative access can be gained by travelling (from Tennant Creek) 23 km north along the Stuart Highway then approximately 29 km east along the sealed Barkly Highway, to the microwave tower. From there, the northwest corner of EL 30209 may be accessed by travelling 3 km south along station and bore tracks, into the tenement. Drainage in the project is dominated by the Gosse River which transects the project in a NE / SW direction (Figure 1).

Climate
The region is semi-arid with annual rainfall of 452.9 mm. The climate is characterised by distinct wet and dry seasons with the majority of rain falling between November and March (Figure 2). The predominant wind direction is from the east.
The average monthly relative humidity at 9 am (derived from data from 1957 - 2010) fluctuates between 29 to 50 percent with an average of 35 percent (Figure 3). The average monthly relative humidity at 3 pm is about 19 to 32 percent lower than the 9 am recorded humidity.

Land Systems, Flora and Fauna

Flora
The dominant vegetation community within the project area is Corymbia low open woodland. Small areas of Eucalypt low open woodland also occur within the project. NRETA’s weeds officer in Tennant Creek has advised that introduced flora (weed) species that may occur within the Tennant Creek project area include those tabled below.

<table>
<thead>
<tr>
<th>Species Name</th>
<th>Generic Name</th>
<th>Where</th>
<th>Type of Presence</th>
</tr>
</thead>
<tbody>
<tr>
<td>Calotropis procera</td>
<td>Rubber bush</td>
<td>Tennant Creek</td>
<td>unknown</td>
</tr>
<tr>
<td>Parkinsonia aculeata</td>
<td>Parkinsonia</td>
<td>Tennant Creek</td>
<td>unknown</td>
</tr>
</tbody>
</table>

Table 1. Introduced flora (weeds).
A search of NRETAS data found that no flora species covered by the EPBC Act 1999 (Environmental Protection and Biodiversity Conservation Act 1999) have been documented within the Tennant Creek Project area; however there is minimal data to draw upon with just one flora specimen recorded as having been collected from within the tenement area (NRETAS, 2009b).

**Fauna**

A search of the Australian Government Department of the environment, water, heritage and the areas website, ‘Protected Matters Search Tool’ identified 3 threatened species (one of which is a migratory bird) and 7 migratory bird species (one of which is threatened) within a rectangular search area encompassing the tenements. Although these species may also occur within the tenements, birds listed as migratory or marine are most likely to be located the vicinity of the Gosse River, which bisects the project area.

<table>
<thead>
<tr>
<th>Species Name</th>
<th>Generic Name</th>
<th>Status</th>
<th>Type of Presence</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Birds</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Rostratula australis</td>
<td>Australian Painted Snipe</td>
<td>Vulnerable</td>
<td>Species or species habitat may occur within the area</td>
</tr>
<tr>
<td><strong>Mammals</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Macrotis lagotis</td>
<td>Greater Bilby</td>
<td>Vulnerable</td>
<td>Species or species habitat likely to occur within area</td>
</tr>
<tr>
<td>Notoryctes typhlops</td>
<td>Southern Marsupial Mole</td>
<td>Endangered</td>
<td>Species or species habitat likely to occur within area</td>
</tr>
</tbody>
</table>

Table 2. Threatened fauna possibly occurring in Tennant Creek Project Area.

The Australia Bustard (Ardeotis australis) has been recorded near to the project: to the north, east and west. This species is not considered to be vulnerable, endangered or critically endangered under the EPBC Act, but is considered vulnerable by the NT Government and is protected by the Territory Parks and Wildlife Conservation Act 2009. The bird is highly mobile and nomadic, and so is unlikely to be affected by the current proposed exploration programme (NRETAS 2011b).

The Southern Marsupial Mole (Notoryctes typhops) is considered endangered under federal law (EPBC Act) but is considered vulnerable by the NT Government (Territory Parks and Wildlife Conservation Act 2009). The habitat of the mole is typically beneath dunes, sandy plains and river flats (NRETAS 2011c), and is therefore not the vegetation type described as typical for the Tennant Creek Project area. There is conflicting information on the population size of the animal, and it may be reasonably common but infrequently observed (Dept SEWP&C 2011).

The NRETAS search also indicated that the Greater Bilby may occur on the Tennant Creek site. The Bilby may occur on sandy soils and hummock grasslands covered by spinifex, which does not occur in the project area (NRETA 2011a). Indeed, the territory data search did not indicate the likely presence of either the Southern Marsupial Mole or Greater Bilby on the project area.

Feral animals that may occur within the project area include:

- Black Rat (*Rattus rattus*)
- Camels (*Camelus dromedarius*)
- Cat (*Felis catus*)
- Donkey (*Equus asinus*)
- Fox (*Vulpes vulpes*)
- Horse (*Equus caballus*).
<table>
<thead>
<tr>
<th>Terrestrial/Marine/ Wetland</th>
<th>Species Name</th>
<th>Generic Name</th>
<th>Status</th>
<th>Type of Presence</th>
</tr>
</thead>
<tbody>
<tr>
<td>Migratory Terrestrial Species</td>
<td>Merops ornatus</td>
<td>Rainbow bee eater</td>
<td>Listed overfly Marine area; Migratory: JAMBA</td>
<td>Species or species habitat may occur within the area</td>
</tr>
<tr>
<td>Migratory Wetland &amp; Marine Species</td>
<td>Ardea alba (CAMBA &amp; JAMBA as Egretta alba)</td>
<td>Great Egret, White Egret</td>
<td>Listed overfly Marine area; Migratory: CAMBA, JAMBA</td>
<td>Species or species habitat may occur within the area</td>
</tr>
<tr>
<td>Migratory Wetland &amp; Marine Species</td>
<td>Ardea ibis (CAMBA as Ardeola ibis, JAMBA as Bubulcus ibis)</td>
<td>Cattle Egret</td>
<td>Listed overfly Marine area, Migratory: CAMBA, JAMBA</td>
<td>Species or species habitat may occur within the area</td>
</tr>
<tr>
<td>Migratory Wetland Species</td>
<td>Wetland Species</td>
<td>Oriental Plover, Oriental Dotterel</td>
<td>Listed overfly Marine area, Migratory: Bonn A2H, JAMBA, ROKAMBA</td>
<td>Foraging, feeding or related behaviour may occur within the area</td>
</tr>
<tr>
<td>Migratory Wetland Species</td>
<td>Glareola maldivarum</td>
<td>Oriental Pratincole</td>
<td>Listed overfly Marine area, Migratory: CAMBA, JAMBA, ROKAMBA</td>
<td>Species or species habitat may occur within the area</td>
</tr>
<tr>
<td>Migratory Wetland Species</td>
<td>Rostratula australis / Rostratula benghalensis s. lat.</td>
<td>Painted Snipe</td>
<td>Listed overfly Marine area, Migratory: CAMBA</td>
<td>Species or species habitat may occur within the area</td>
</tr>
<tr>
<td>Migratory Marine Birds</td>
<td>Apus pacificus</td>
<td>Fork-tailed Swift</td>
<td>Listed overfly Marine area, Migratory: CAMBA, JAMBA, ROKAMBA</td>
<td>Species or species habitat may occur within the area</td>
</tr>
</tbody>
</table>

Table 3. Marine and migratory bird species

**Habitation and Land Use**

Tennant Creek, population about 3,500, is the nearest town. The cadastre over the project area is shown below.

![Figure 4. Cadastre over the project area. The light green is pastoral lease used for cattle grazing. Yellow is Aboriginal Land. Blue is Crown Land.](image)

**Heritage Sites**

A search of the NT Heritage Register held by NRETAS showed no Declared Heritage Sites in the area covered by this report.

**AAPA Register Search**

An AAPA Register search identified the sites shown below.
HISTORY OF TENURE

ELs 30209-11 were applied for on 11/12/2013 and granted on 29/08/2014. They cover the areas shown below.

<table>
<thead>
<tr>
<th>Tenement</th>
<th>Area km²</th>
<th>Sub-Blocks</th>
<th>Grant Date</th>
<th>Expiry</th>
<th>Holder</th>
</tr>
</thead>
<tbody>
<tr>
<td>EL 30209</td>
<td>777.77</td>
<td>250</td>
<td>29/08/2014</td>
<td>28/08/2020</td>
<td>RUM</td>
</tr>
<tr>
<td>EL 30210</td>
<td>140.41</td>
<td>49</td>
<td>29/08/2014</td>
<td>28/08/2020</td>
<td>RUM</td>
</tr>
<tr>
<td>EL 30211</td>
<td>721.86</td>
<td>225</td>
<td>29/08/2014</td>
<td>28/08/2020</td>
<td>RUM</td>
</tr>
</tbody>
</table>

Group technical reporting was approved by DME, but project expenditure status was refused because the first year budget was deemed inadequate. The surrender documents were lodged at DME on 30/01/2015.

The project area abuts RO319. This Reserve from Occupation, granted in 1969, covers 104 km². DME was unable to explain why this RO exists other than “it was put in place at the request of another Government Department”.

EXPLORATION AND PROJECT RATIONALE

The Tennant East Project is being explored for sedimentary rock phosphate in Cambrian-aged rocks. Exploration is directed at locating phosphate where it is shallow (low strip ratios), not entirely weathered (predictable rock properties amenable to mining), and highest grade and thickest (potentially along the palaeo-shore, around islands and/or draped over palaeo-highs). Rum Jungle Resources’ approach, which has worked successfully elsewhere to date, is to initially undertake reconnaissance RC or air core drilling on existing tracks and fences.
Samples are analysed in the field with a handheld XRF and potential phosphate is sent for laboratory analysis. Depending on success, follow-up drilling usually involves cleared drill lines and/or grid drilling.

**GEOLOGICAL SETTING**

*Regional Geology*

The Tennant East Project is located in the Georgina Basin which contains the largest sedimentary rock phosphate deposits in Australia. The Georgina Basin includes rocks of Neoproterozoic to Devonian age, with Cambrian platform carbonate rocks dominating basin fill. The southern Georgina Basin is contiguous with the Wiso Basin to the west (Figure 6).

![Figure 6. Rum Jungle Resources and subsidiaries phosphate holdings. Tennant East is on the east “coast” of the Tennant basement “island”. Area 13 has been surrendered for similar reasons to Tennant East.](image)

The regional geology of the project is dominated by the north trending, structurally complex Palaeoproterozoic Warramunga Province. The Warramunga Province contains the Warramunga Formation, a formation consisting of volcanic, volcanoclastic and sedimentary types and is the host of the ‘Tennant Creek-type’ iron oxide copper gold (IOCG) type mineralisation. The Warramunga Province also contains granitic intrusives.
Cambrian rocks consisting of carbonate, arenaceous and argillaceous types occupy two sedimentary basins (Wiso and Georgina) to the west and east respectively of the Warramunga Province. Tennant East is on the western “coast” of the Georgina Basin.

Local Geology

The project geology consists of Cambrian age carbonate rocks with siltstone/sandstone units interpreted to belong to the Gum Ridge Formation. Over 80% of the tenement is covered by sand/gravel (Cainozoic/Quaternary). Proterozoic basement rocks crop-out nearby (see Figure 10).

PREVIOUS EXPLORATION AND WORK BY OTHERS

Rum Jungle Resources’ Tennant Creek East Project area has been explored previously by numerous mineral companies who focused their efforts on either diamonds or Tennant Creek style iron ore copper/gold (IOCG) orebodies.

Numerous drillholes are known to occur within the Rum Jungle Resources Project area. The vast majority of these drillholes were clustered on geophysical anomalies searching for IOCG in the Tennant basement and have ignored the Cambrian rocks.

![Figure 7. Previous IOCG drilling captured by NTGS. Core holes in blue and labelled other drilling as green dots. Red indicates a basement mineral occurrence or prospect.](image)

Rum Jungle Resources has researched all the previous mineral exploration, as back as 1971. The older company reports mostly dismiss the Cambrian rocks as overburden but some coincidentally refer to the presence of low rises and small hills of chert that is the residual lag from the weathered Gum Ridge Formation, but not mapped as such. One CR refers to a geobotanical anomaly. Such aberrant vegetation could be expected where shallow phosphate is present. Normally a fertiliser mineral, phosphate would be expected to enhance plant growth but in excess it would actually stunt plant growth, particularly native vegetation. Rum Jungle Resources’ other phosphate deposits lack obvious geobotanical anomalies, possibly because the climax vegetation there is limited by regular burning. Other areas of Gum Ridge Formation within the application area are reported to have been altered to iron minerals (similar to that at The Lucy Creek Phosphate Prospect).

Other reports confirm the presence of tens of metres of sub-surface Gum Ridge Formation (possibly as much as 45 m thick), that was not sampled or analysed at all at the time. Putative Cambrian Helen Springs Volcanics is
recorded in a few drillholes. An equivalent of this formation is believed to be basement to the Wonarah phosphate deposit.

Intriguingly, microdiamonds were also reported as having been found in the application area. However, this could not be corroborated by later explorers and, in any event, microdiamonds could have been transported large distances during any of several erosional events over geological time. The NTGS diamond indicator database shows 11 diamond sample sites in or near the project area and no positive indicators. Some of these diamond samples sites are now known to be close to Sacred Sites or in RO319.

The most intensive drilling in the current project area was by PosGold in the mid 1990s who grid drilled three dipole magnetic anomalies. Other targets further east have been drilled more recently by Red Metal. The latter holes only began coring at ca 120 m -170 m which is probably indicative of the depth to Tennant “basement” in this area.

The NTGS Waterbore Study (Khan et al 2007) highlighted waterbore RN012058 within the Rum Jungle Resources application area. It had best grades by assay of 2.04% P$_2$O$_5$ from 140 m. This study highlighted also waterbores to the east of the Rum Jungle Resources application area. This is already under tenure by others. ELA 24963 was applied for in 2005 by Threeays Resources Pty Ltd and granted EL 28761 is held by Emmerson Resources.

The area has only been explored for phosphate once previously; by Vale. That company was ostensibly only interested in world-class “Vale-scale” phosphate deposits. Instead, they became side-tracked and focused on IOCG targets in the basement in their ELs 27580, 27992, 27712 and 27713. Over two years, they took 16 rockchips and drilled only six holes (5SRC and one diamond) in an area in excess of 600 km$^2$. As demonstrated by the TDs shown below, the few holes they did drill were actually targeted on geophysical IOCG targets in basement.

<table>
<thead>
<tr>
<th>Hole ID</th>
<th>Easting</th>
<th>Northing</th>
<th>TD (m)</th>
<th>Former EL</th>
</tr>
</thead>
<tbody>
<tr>
<td>VGRC051</td>
<td>448603</td>
<td>7852397</td>
<td>119</td>
<td>EL27992</td>
</tr>
<tr>
<td>VGRC052</td>
<td>456702</td>
<td>7841468</td>
<td>119</td>
<td>EL27580</td>
</tr>
<tr>
<td>VGRC053</td>
<td>445048</td>
<td>7834681</td>
<td>110</td>
<td>EL27580</td>
</tr>
<tr>
<td>VGRC054</td>
<td>443772</td>
<td>7841227</td>
<td>110</td>
<td>EL27580</td>
</tr>
<tr>
<td>VGRC055</td>
<td>443205</td>
<td>7846051</td>
<td>104</td>
<td>EL27580</td>
</tr>
<tr>
<td>VGDD001</td>
<td>449475</td>
<td>7848004</td>
<td>294</td>
<td>EL27580</td>
</tr>
</tbody>
</table>

Table 5. Vale drillholes in the area of interest.
These holes were, on average, over 7 km apart. All drilling was on the former EL 27580. Only five clustered rockchips were taken from former EL 27712 of 51 blocks. The contiguous, smaller, southern most ELA, EL 27113 was withdrawn before grant. Thus, the subsurface phosphate potential in the east and southeast of the Rum Jungle Resources Tennant East Project Area remains totally untested. Vale dropped all their NT phosphate titles in 2011-12 as part of a corporate move to focus on their core assets in South America.

**WORK FOR PART YEAR ENDING AT SURRENDER**

Rum Jungle Resources attempted to check the relevant waterbore chips with handheld XRF in both DME Core Facilities. However, despite being on the Core Library’s inventory, the chips from the critical waterbores that should have been in the Alice Springs Core Facility had gone missing. Rum Jungle Resources also used the waterbore logs to ascertain that any phosphate present might be below the standing water level, at least over part
of the tenement package. This downgraded the prospectivity. In contrast to some of Rum Jungle Resources’ other NT phosphate projects, the waterbore logs at Tennant East proved to be of little assistance in geologically and spatially focusing the phosphate search within what is a large tenement holding. The adjoining RO probably contains prospective ground but is quarantined from exploration for reasons unknown.

EXPENDITURES FOR PART YEAR ENDING AT SURRENDER

The expenditures for the part year from grant on 29/08/2014 to surrender are shown below.

**EL 30209**

<table>
<thead>
<tr>
<th>Admissible Expenditure</th>
<th>Specify the work undertaken</th>
<th>$AU Claimed</th>
</tr>
</thead>
<tbody>
<tr>
<td>Geological Activities and Prospecting</td>
<td>nil</td>
<td>0</td>
</tr>
<tr>
<td>Geochemical Activities</td>
<td>nil</td>
<td>0</td>
</tr>
<tr>
<td>Geophysical and Remote Sensing Activities</td>
<td>nil</td>
<td>0</td>
</tr>
<tr>
<td>D. Drilling</td>
<td>nil</td>
<td>0</td>
</tr>
<tr>
<td>Bulk Sampling and Earthworks</td>
<td>nil</td>
<td>0</td>
</tr>
<tr>
<td>Rehabilitation</td>
<td>nil</td>
<td>0</td>
</tr>
<tr>
<td>Pre-feasibility inc. Metallurgical and Environmental</td>
<td>nil</td>
<td>0</td>
</tr>
<tr>
<td>Office Studies</td>
<td>AAPA search, assess previous exploration, waterbore study, DME reports</td>
<td>992.31</td>
</tr>
<tr>
<td>Overheads (not to exceed 15% of the sum of A to H above)</td>
<td>Office overheads</td>
<td>148.84</td>
</tr>
<tr>
<td>(Preliminary Exploration – Yr 1)</td>
<td>na</td>
<td>0</td>
</tr>
<tr>
<td><strong>Total Expenditure Claimed</strong></td>
<td></td>
<td>$1,141.16</td>
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</table>

**EL 30210**

<table>
<thead>
<tr>
<th>Admissible Expenditure</th>
<th>Specify the work undertaken</th>
<th>$AU Claimed</th>
</tr>
</thead>
<tbody>
<tr>
<td>A. Geological Activities and Prospecting</td>
<td>nil</td>
<td>0</td>
</tr>
<tr>
<td>B. Geochemical Activities</td>
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<td>0</td>
</tr>
<tr>
<td>C. Geophysical and Remote Sensing Activities</td>
<td>nil</td>
<td>0</td>
</tr>
<tr>
<td>D. Drilling</td>
<td>nil</td>
<td>0</td>
</tr>
<tr>
<td>E. Bulk Sampling and Earthworks</td>
<td>nil</td>
<td>0</td>
</tr>
<tr>
<td>F. Rehabilitation</td>
<td>nil</td>
<td>0</td>
</tr>
<tr>
<td>G. Pre-feasibility inc. Metallurgical and Environmental</td>
<td>nil</td>
<td>0</td>
</tr>
<tr>
<td>H. Office Studies</td>
<td>AAPA search, assess previous exploration, waterbore study, DME reports</td>
<td>1,071.28</td>
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<tr>
<td>I. Overheads (not to exceed 15% of the sum of A to H above)</td>
<td>Office overheads</td>
<td>160.69</td>
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<td>J. (Preliminary Exploration – Yr 1)</td>
<td>na</td>
<td>0</td>
</tr>
<tr>
<td><strong>K. Total Expenditure Claimed</strong></td>
<td></td>
<td>$1,231.97</td>
</tr>
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</table>
### ACTIVITY DETAILS FOR THE REPORTING PERIOD

<table>
<thead>
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<th>Admissible Expenditure</th>
<th>Specify the work undertaken</th>
<th>$AU Claimed</th>
</tr>
</thead>
<tbody>
<tr>
<td>A. Geological Activities and Prospecting</td>
<td>nil</td>
<td>0</td>
</tr>
<tr>
<td>B. Geochemical Activities</td>
<td>nil</td>
<td>0</td>
</tr>
<tr>
<td>C. Geophysical and Remote Sensing Activities</td>
<td>nil</td>
<td>0</td>
</tr>
<tr>
<td>D. Drilling</td>
<td>nil</td>
<td>0</td>
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<tr>
<td>E. Bulk Sampling and Earthworks</td>
<td>nil</td>
<td>0</td>
</tr>
<tr>
<td>F. Rehabilitation</td>
<td>nil</td>
<td>0</td>
</tr>
<tr>
<td>G. Pre-feasibility inc. Metallurgical and Environmental</td>
<td>nil</td>
<td>0</td>
</tr>
<tr>
<td>H. Office Studies</td>
<td>AAPA search, assess previous exploration, waterbore study, DME reports</td>
<td>1,150.25</td>
</tr>
<tr>
<td>I. Overheads (not to exceed 15% of the sum of A to H above)</td>
<td>Office overheads</td>
<td>172.53</td>
</tr>
<tr>
<td>J. (Preliminary Exploration – Yr 1)</td>
<td>na</td>
<td>0</td>
</tr>
<tr>
<td><strong>K. Total Expenditure Claimed</strong></td>
<td></td>
<td><strong>$1,322.78</strong></td>
</tr>
</tbody>
</table>

### CONCLUSION AND RECOMMENDATIONS

Tennant East was deemed to be the least prospective of Rum Jungle Resources’ holdings and has been surrendered in full with only desktop studies undertaken.