<table>
<thead>
<tr>
<th><strong>Titleholder</strong></th>
<th>Pierrepoint Mining Pty Ltd</th>
</tr>
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<tbody>
<tr>
<td><strong>Operator (if different from above)</strong></td>
<td>As above</td>
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<tr>
<td><strong>Titles/Tenements</strong></td>
<td>EL 27625</td>
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<tr>
<td><strong>Tenement Manager/Agent</strong></td>
<td>na</td>
</tr>
<tr>
<td><strong>Mine/Project Name</strong></td>
<td>Illogwa Creek</td>
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<tr>
<td><strong>Report title including type of report and reporting period including a date</strong></td>
<td>Annual report for EL 27625 for the period 28 July 2014 to 27 July 2015</td>
</tr>
<tr>
<td><strong>Personal author(s)</strong></td>
<td>Krummel, R.W. Krummel, S.M.</td>
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<tr>
<td><strong>Corporate author(s)</strong></td>
<td>Pierrepoint Mining Pty Ltd</td>
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<tr>
<td><strong>Target Commodity or Commodities</strong></td>
<td>Copper, lead, zinc, diamonds</td>
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<td><strong>Date of report</strong></td>
<td>September 2015</td>
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<td><strong>Datum/Zone</strong></td>
<td>GDA94/Zone 53</td>
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<tr>
<td><strong>100 000 K mapsheet</strong></td>
<td>Limbla</td>
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Executive Summary

Application was made for the area following relinquishment by Sammy Resources in 2009. Tenure was granted to Robert and Shelagh Krummel on 27th July 2010. The title holder had worked in the area with Australian Geophysical in the 1960's, and considered that further work could identify additional mineralisation. The exploration licence areas are centred around the axis of the Limbla Syncline, a bedded sequence of Proterozoic carbonate sediments, of the Pertatartaka formation. It lies to the south and south west of the highly metamorphosed Harts Range complex, within the Arunta Block. We consider that the carbonate rocks, and the associated ultramafics of the Limbla Syncline have the potential to host base metal mineralisation or other intrusive deposits at depth. We consider that the ultramafic may have been a factor in the mobilisation or deposition of mineralisation. Field work was undertaken in 2014-15 to access and sample the area overlying the magnetic high in the south east of the EL.
Tenure

Application was made for the area following relinquishment by Sammy Resources in 2009. Tenure was granted to Robert and Shelagh Krummel on 27th July 2010. The title holder had worked in the area with Australian Geophysical in the 1960’s. A number of other companies had subsequently held title, with very little work undertaken. The most recent title holder, Sammy Resources had relinquished part of the area, without undertaking any significant work.

Current tenure: EL 27625 12 blocks
EL 27663 33 blocks

A waiver of tenement reduction has been approved until July 2016. Both Licence areas are being worked as a contiguous project.

Aboriginal Land

The titles are both located on the Love’s Creek Pastoral Lease, which on 19 July 2012 was transferred to Aboriginal Land. Negotiations on an Exploration Agreement on EL 27625, EL 27663 and EL(A)30679 are continuing with the Central Land Council.

Geological Setting

The exploration licence areas are located around the axis of what has been mapped as the Limbla Syncline, a bedded sequence of Proterozoic carbonate sediments, of the Pertatartaka formation. It lies to the south and south west of the highly metamorphosed Harts Range complex, within the Arunta Block. We consider that the ultramafics of the Limbla Syncline may have been a factor in the mobilisation or deposition of mineralisation. A number of different models for mineralisation have been considered. Previous exploration drilling has not penetrated further than 100m below surface, and has not determined the depth of the syncline.

Literature Review

There has been a continued review of current literature to further understand the tectonic and structural setting of the Limbla Syncline, the occurrence of volcanics in the area, and the potential for the introduction or mobilisation of mineralisation, and the relationship of the magnetic high.

Review of current literature has focused on a number of different concepts around the source of the magnetic high and the potential for mineralisation. Extensive study of the occurrence of kimberlite, lamproite and carbonatite in Australia, (Jaques, etc Refs.3, 5, 14, 15,16, 22, 34) particularly in the Northern Australian Craton (NAC), has suggested that this location may
have the potential for a Kimberlite-type deposit. The location also occurs at the south eastern end of the Woolangi Lineament which hosts the Mordor Igneous Complex and the Mud Tank Carbonatite. Other studies have suggested that other intrusive complexes may be associated with this lineament.

Other concepts which have been explored are mineralised igneous intrusive bodies eg. including copper/ lead/ zinc or PGE deposits.

**Previous exploration**

The area has been held by a number of companies who have followed up earlier work by Australian Geophysical (previously reported in 2013). Subsequent exploration undertaken by Poseidon (CR 1992/0007, CR 1993/0121, CR 1994/0136), Normandy (CR 1995-0067) and Rio Tinto Exploration (CR1998-0565) in the 1990’s was broad based, and included sampling for base metals as well as diamonds. Samples locations were very wide spaced, (approximately 1 sample per 7km²), and did not provide many significant results. Geological observation and interpretation was also limited. However airborne magnetic surveys which were undertaken have provided the basis for more detailed magnetic interpretation, as in the attached map. (Att.)

**Work undertaken**

Stream sediment samples were taken from drainages to the north of the Limbla-Bullhole Bore access road. (SS 001-SS004) Analyses were quite low, but this is to be expected in carbonate sediments in a low-rainfall regime. However, as these ephemeral streams drain the area of higher magnetic response to the west, it is worth noting the results. Sample results were in the same range as those obtained by Normandy and Rio Tinto Exploration during the 1990’s. (CR 1992/0007, CR 1993/0121, CR 1994/0136, CR 1995-0067)

Additional reconnaissance was undertaken, but as previously reported, there is little outcrop, and a heavy calcrete cover over much of the area.

**Future Exploration Strategy (2015-16 field season)**

Additional sampling will be undertaken to determine the potential of the area for mineralisation. Subject to these results a decision on further work will be undertaken. Due to the unknown depth of calcareous cover of the magnetically anomalous areas, the only method of identifying the source of the anomaly is to undertake a drilling program. Funds will be sought for this purpose.

R. W. and S. M. Krummel
September 2015
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Company Reports


**Poseidon Exploration 1993** Partial relinquishment report EL 6997 Pulya Pulya Creek and EL 6998 Bullhole Bore 9 November 1990 to 8 November 1992 Eastern Amadeus Basin *CR1993-0121*

**Poseidon Exploration 1994** Final report on EL 6998 (Bullhole Bore) Eastern Amadeus basin *CR1994-0136*


**Poseidon Exploration 1993** Partial relinquishment report EL 6997 Pulya Pulya Creek and EL 6998 Bullhole Bore 9 November 1990 to 8 November 1992 Eastern Amadeus Basin *CR1993-0121*

**Poseidon Exploration 1994** Final report on EL 6998 (Bullhole Bore) Eastern Amadeus basin *CR1994-0136*

**Normandy Exploration 1995** Final Report on EL 6997 (Pulya Pulya Creek) and 7392 (Collings Range) in the Eastern Amadeus Basin. CR1995-0067

**Rio Tinto Exploration 1998** L 9330 Cleary Creek, EL 9332 Loves Creek, EL 9335 Moonlight Bore, EL 9337 Salt Hole, EL 9340 Altaerta Dam second and final report for the period ending 30th May 1998 *CR1998-0565*

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Map 1

Google Earth Image showing EL location
Regional Magnetics in relation to EL Boundaries.
Map 3

Exploration Index Map
Table 1. Analytical results

See attached file