



To: NTGS
From: Grant "ROCKY" Osborne
Date: July 2nd 2012
Subject: Inspection of SIPA West Warrego Project drill core – EL23992

EXECUTIVE SUMMARY

Selected intervals from SIPA Exploration NL (SIPA) drill holes WWD-001, -002, -003 and -004 drilled under the auspices of the NTGS Bringing Forward Discovery Initiative in 2009 were inspected by the current author at the NTGS Darwin Core Facility on Thursday June 28th 2012.

Ironstones were logged by SIPA in all four holes and the objective of the visit was to compare these ironstones with classical ironstones from within the adjoining Emmerson Resources Limited Tennant Creek tenements.

The inspection revealed that although the intervals logged as ironstones by SIPA belong to the general Tennant Creek ironstone class, they are much more siliceous, commonly with both chlorite and quartz predominating over magnetite/hematite, to the extent that the lithologies could easily be mistaken as as Silicate>Oxide Facies Banded Iron Formations if the regional geological setting were not known.

These ironstones have also been subject to an intense epidote-quartz alteration event (\pm magnetite) which has locally resulted in metasomatic skarn-like textures. It is interpreted that this event may have been caused by the intrusion of the Warrego Granite (Devil's Suite).

CORE INSPECTED

The following intervals were chosen for inspection based upon the SIPA drill logs:

WWD-001: 170.50m – 212.30m (Trays 19-26)
WWD-002: 110.84m – 162.23m (Trays 15-24)
WWD-003: 141.74m – 300.00m EOH (Trays 25-62)
WWD-004: 84.35m – 166.7m (Trays 12-31) Note that this is the last tray held by the NTGS even though this hole terminated at 309m.

DESCRIPTION

The core was visually examined with the aid of a hand lens, scratcher and pencil magnet only. No samples were taken and detailed descriptions are contained in the attached txt file. The lithological codes employed (Lith1) are those of SIPA Exploration NL.

COMMENT

SIPA noted in their report that drill cuttings were located at three locations but they were unable to locate any historical reference to this drilling. They subsequently tested each of these magnetic anomalies with one Reverse Circulation drill hole (prefixed WWC-). Using a target location file compiled by Normandy Exploration in the 1990s Emmerson Resources Limited were able to locate references to this drilling and can inform that SIPA have drilled 5 magnetic targets previously identified and partially drilled by Geopeko with diamond drill holes between September 1964 and October 1978 as follows and shown in figure 1.

<u>Magnetic Anomaly</u>	<u>Geopeko Drilling</u>	<u>SIPA Drilling</u>
Explorer 18		WWD-001
Explorer 19	EX18DDH01 (218.24m)	WWD-002, WWC-001
Explorer 20	EX18DDH02 (222.20m)	WWC-003
Explorer 22	EX22DDH01 (160.30m)	WWC-002
Explorer 24	EX24xDDH01 (176.50m)	WWD-003, WWD-004

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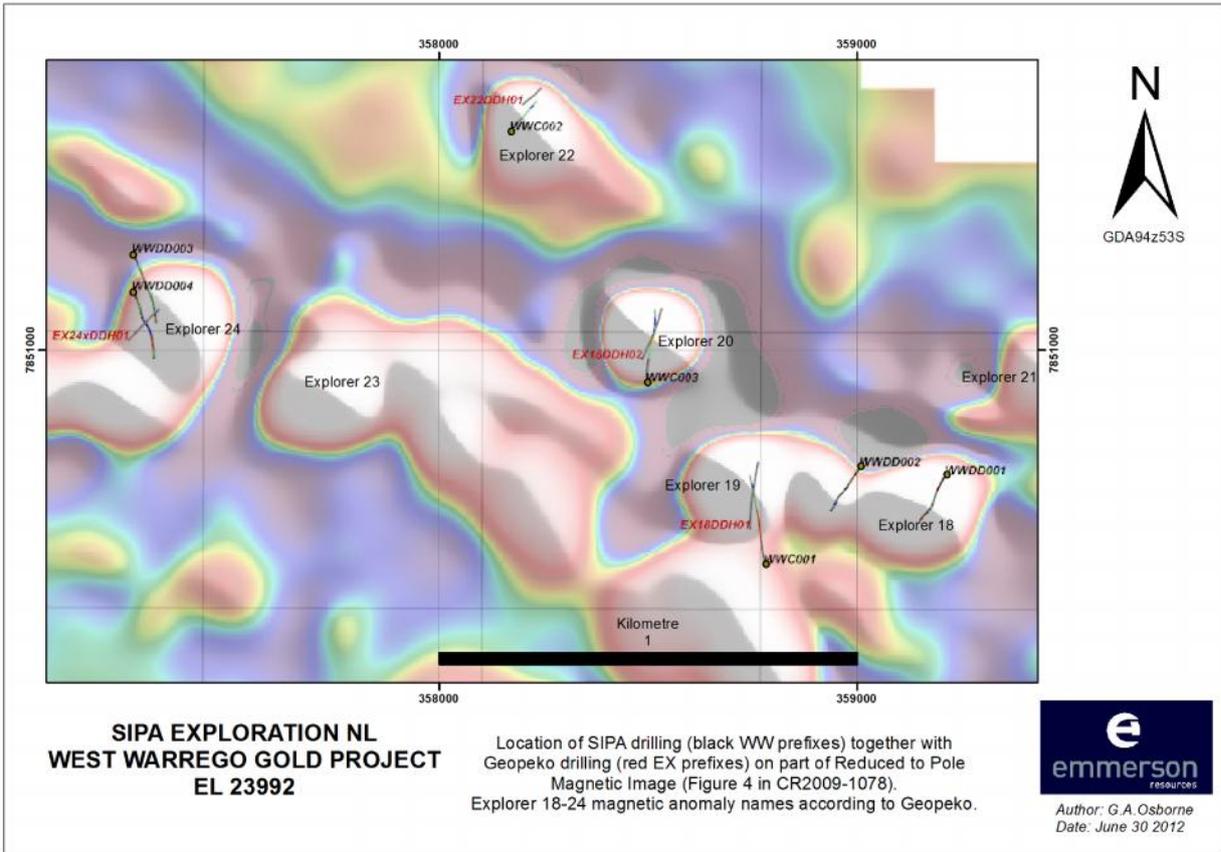


Figure 1: Location of SIPA (black WW prefixes) and GEOPEKO (red EX prefixes) drill traces at the West Warrego Project on a background image of Reduced To Pole magnetics (Figure 4 in CR2009-1078).