



Geophysics and Drilling Collaborations

Application – Geophysics

“Bringing Forward Discovery”

CONFIDENTIAL COMMERCIAL INFORMATION

NT RESOURCES LIMITED

ASX: NTR



ACN: 127 411 796

Ooratippra Project

Gravity Survey Proposal



Gravity observation by helicopter (photo courtesy of Atlas Geophysics)

12 April 2010

SUMMARY

The Ooratippra Project, held by Acacia Minerals Pty Limited, covers approximately 2,500 square kilometres straddling the Sandover Highway approximately 300 kilometres northeast of Alice Springs. Acacia Minerals which holds the tenements, is a wholly owned subsidiary of NT Resources Limited, a public company listed on the Australian Stock Exchange. This submission is presented by NT Resources on behalf of its subsidiary Acacia Minerals.

NT Resources Limited recognises the similarities between the Ooratippra regional co-incident magnetic and gravity anomalies and the Olympic Dam style iron oxide copper gold ("IOCG") deposit geophysical signature.

A 2,485 station, 1000 metre spaced grid ground-based gravity survey is scheduled for July-August 2010. This survey will better constrain the regional gravity anomaly, and facilitate modelling depth to basement, enhance basin and basement structures, and outline the residual gravity anomaly for a targeted diamond core drilling programme planned to drill to basement below the Georgina Basin sediments for IOCG-style mineralisation.

The total direct cost of the gravity survey (for 2,485 stations) is **\$198,178.75** (including GST).

This application for funding support will add significantly to the geological knowledge of this under-explored, covered and highly prospective region of the Northern Territory.

NT Resources has committed to implement this gravity programme which is an important part of its approved geophysical and drilling programmes on all its projects for 2010.

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1. INTRODUCTION

The Ooratippra Project, held by Acacia Minerals Pty Limited, covers approximately 2,500 square kilometres straddling the Sandover Highway approximately 300 kilometres northeast of Alice Springs. Acacia Minerals which holds the tenements, is a wholly owned subsidiary of NT Resources Limited, a public company listed on the Australian Stock Exchange. This submission is presented by NT Resources on behalf of its subsidiary Acacia Minerals.

NT Resources Limited (“NT Resources”) recognises the similarities between the Ooratippra regional co-incident magnetic and gravity anomalies and the Olympic Dam style iron oxide copper gold (“IOCG”) deposit geophysical signature.

This conceptual model will be tested initially by a detailed gravity survey followed by core drilling.

While minor exploration for base metal mineralisation hosted in calcareous sediments of the Georgina Basin cover sequence has been previously undertaken by various companies, no systematic investigation of the pronounced magnetic and gravity anomalies in the Altjawarra Craton basement has yet been conducted. The Altjawarra Craton (Myers, J. S. et al 1996) is the completely buried southeastern extension of the composite North Australian Craton in which, among other attributes, most of Australia’s producing diamond mines are found. NT Resources tenements cover its geophysically-defined ‘Altjawarra Cratonic Nucleus’.

1.1 Location

The Ooratippra Project is located within the Sandover, Arapunga, Lucy, Ooratippra and Argadargada 1:100,000 map sheets and is situated approximately 300km northeast of Alice Springs (Figure 1). Access from Alice Springs is via the sealed Stuart Highway and the formed Sandover Highway which continues through to Mount Isa in Queensland. There is an airstrip at Ooratippra Station. The area is gently undulating and sparsely vegetated. Unsealed station roads and water bore tracks provide good access throughout the area.

Much of the project area is drained by the upper tributaries of the east flowing Sandover River system which includes Ooratippra Creek (Figure 2). These watercourses flow after rain during the wet season but are dry for most of the year.

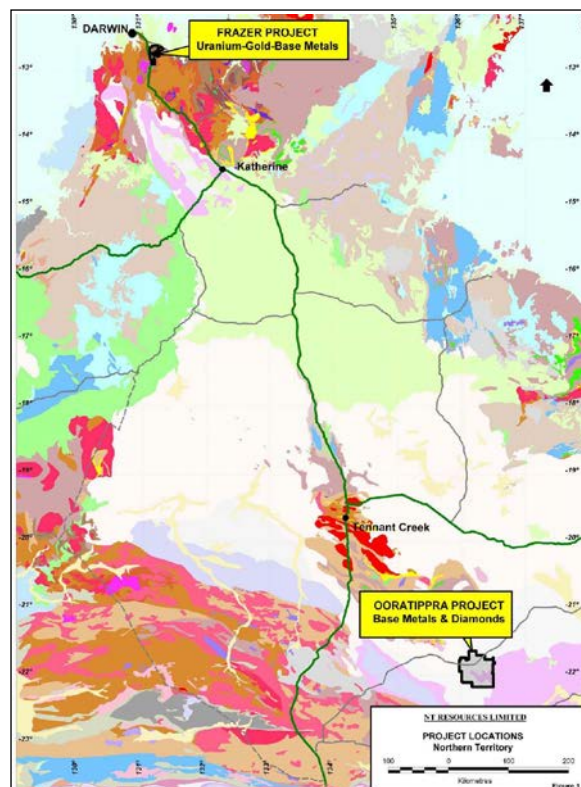


Figure 1: NT Resources Project Areas

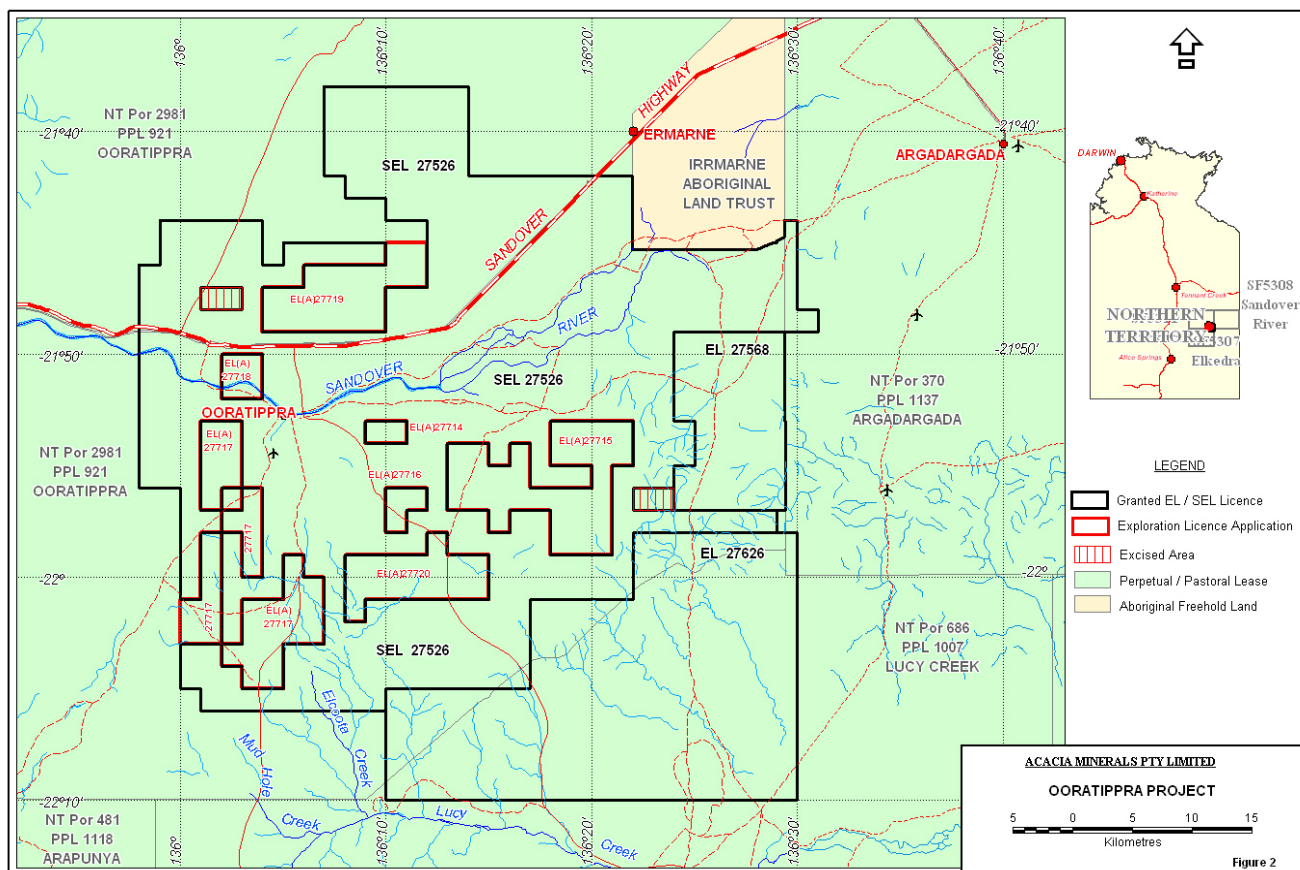


Figure 2: Ooratippa Project tenements, drainage and roads

1.2 Land Owner Consultation

NT Resources has good relations with the Aboriginal Corporations which own the pastoral leases. In addition, NT Resources, through its wholly owned subsidiary Acacia Minerals Pty Limited, is negotiating an Access Agreement with the Central Land Council ("CLC") which will facilitate any required site clearances and allow NT Resources to proceed with exploration, including drilling. No claims on Native title have been determined at this time.

1. REGIONAL CONTEXT

2.1 Regional Geology Summary

The Georgina Basin (Dunster, et al 2006) is a 330,000km² erosional remnant of a series of originally interconnected central Australian intracratonic basins, including the Savory, Officer, Ngalia and Amadeus Basins, which range from Neo-proterozoic to Palaeozoic in age. It covers most of the central-eastern Northern Territory and extends into Queensland. In excess of 1.5km thickness of Neo-proterozoic sedimentary rocks are preserved in down-faulted blocks and half-grabens on the southern margin of the Georgina Basin in the Northern Territory. Depocentres and synclines contain up to 2.2km of Cambrian to Devonian stratigraphy. The southern part of the basin contains the thickest successions and demonstrates the strongest structuring related to distal effects of the 320Ma Alice Springs Orogeny. This part of the basin is the most prospective undeveloped onshore petroleum province in the Northern Territory.

In contrast to the southern region, the central Georgina Basin north of latitude 21°S contains a relatively thin stratigraphic succession less than 450m thick, deposited on a tectonically quiescent platform. This central platform has been subdivided into the eastern Undilla Sub-basin and the western Barkly Sub-basin, separated by the Alexandria-Wonarah Basement High.

The northern Georgina Basin is largely concealed beneath Mesozoic sedimentary rocks of the Dunmarra Basin.

The NT Resources tenement area sits within the south part of the Georgina Basin and is entirely covered by Palaeozoic sediments (Figure 3). The cover sequence of this area is a simple sequence of gently folded, predominantly calcareous, sediments. The three main units are:

- The Lower Ordovician-Upper Cambrian Tomahawk Beds of calcareous sandstone; buff, green and white siltstone; brown dolomite, grey siliceous limestone, grey oolitic limestone, glauconitic sandstone and chert.
- The Upper Cambrian Arrinthrunga Formation which is mainly brown and buff massive dolomite and limestone, plus thin interbeds of calcareous sandstone, blue oolitic algal limestone and shale.
- The Upper Cambrian Eurowie Sandstone Member consisting of brown quartz sandstone.

Tertiary laterites and recent surface deposits are the youngest rocks in the area (Figure 3). Deep basement regional gravity and magnetic data suggest that the central part of the current entire Ooratippra project area overlies a basement high. Several moderate linear magnetic features cut the area and some of these can be correlated with surface faults.

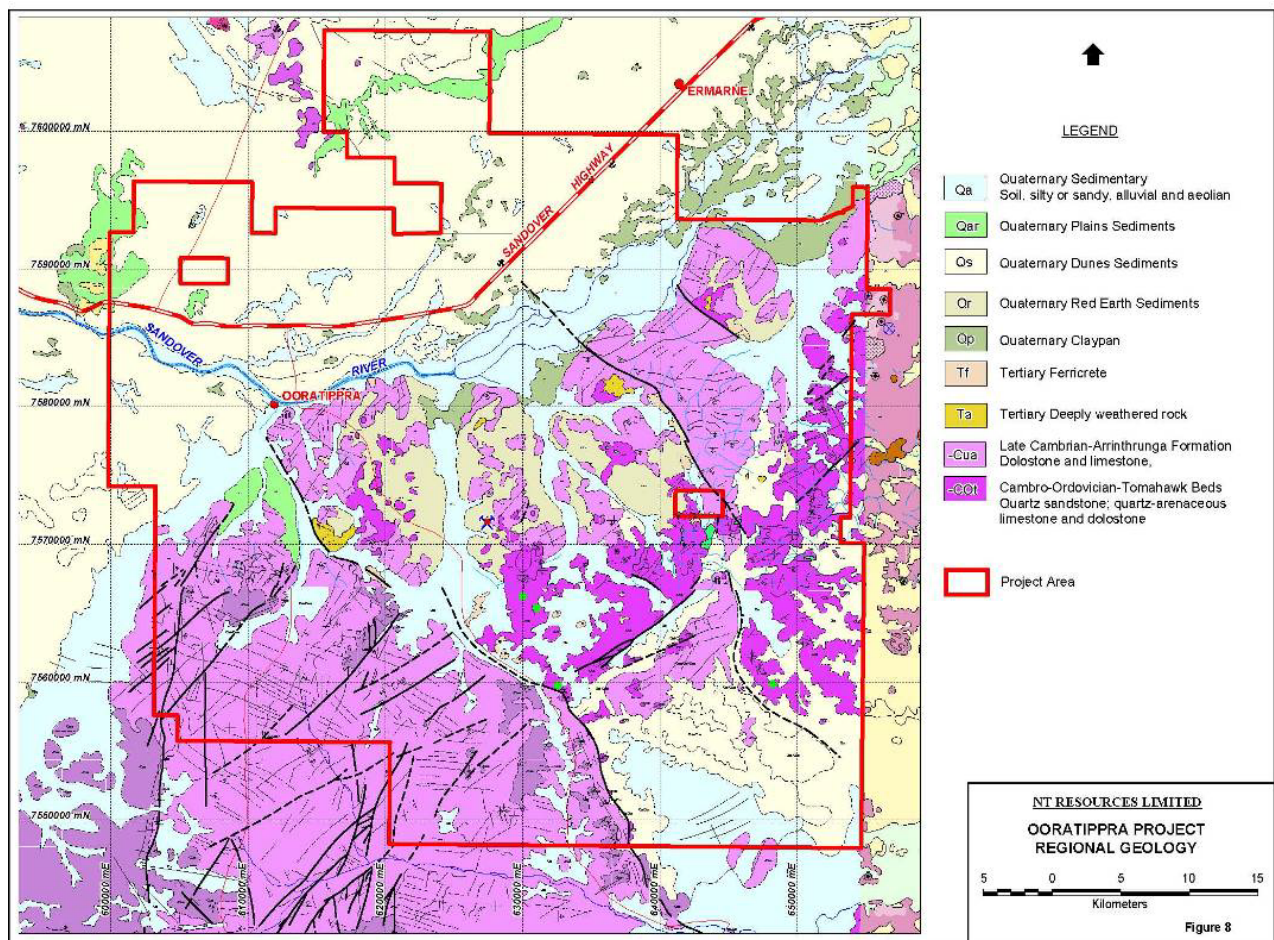


Figure 3: Ooratippra Regional Geology and Tenement outline

2.2 Infrastructure

The Ooratippra project area is a remote exploration licence located on Ooratippra pastoral station with unsealed dirt station tracks servicing scattered water bores. With the exception of the Sandover Highway, which crosses the northern part of the tenement, there is no other major infrastructure in the area.

2.3 Known mineralisation

The Georgina Basin Palaeozoic sequences have been explored for a range of mineral deposit styles, including Mississippi Valley Type (“MVT”) lead-zinc deposits, stratiform/stratabound Irish- and Century-type base metal deposits, sedimentary phosphate deposits (phosphorites), uranium in phosphorites, and diamonds in kimberlite pipes. The basement rocks are almost completely unexplored, other than during petroleum exploration stratigraphic drilling (e.g. BMR Sandover 13, Figure 6).

Table 1: Mineralisation in southern Georgina Basin outside the project area

Company/Deposit	Details
Minemakers Limited	167Mt at 21.3% P ₂ O ₅ at the Wonarah phosphate deposit on the Alexandria-Wonarah Basement High
Boat Hill Prospect	‘Percent levels’ of Zn
Mount Skinner Prospect	A drill core from this area assayed above 2,000ppm Pb over 2.4 metres
Baldwin 1 (Baraka Petroleum Limited)	Zn-Pb mineralisation (up to 1.2% Zn) with hydrocarbons in and below shale cap at contact of Arthur Creek Formation and Thornton Limestone possible Century-type mineralisation.
Box Hole Mine	15t of ore mined, averaging 65-70% Pb and 60g/t Ag
Duchess (Queensland)	Large phosphate deposits, average about 16% P ₂ O ₅

No economic mineralisation has been identified on the Ooratippra project area. Details of previous exploration results are summarised in section 3 below.

3. PREVIOUS EXPLORATION

3.1 Geophysics

An airborne magnetic-radiometric-elevation survey was flown by the Northern Territory government in 1999 on 400 metre line spacing (bearing 180°). The national gravity grid data coverage within the Ooratippra project area includes 36 sample points 1.5-17km apart (compared to 4 and 11km national grid). There is also a 10km spaced survey with sampling at 1km. A small part of the south west project area has east west lines 10km apart with samples at 190-300 metres. This proposal will allow the first detailed gravity survey of the basement co-incident magnetic/gravity high target.

3.2 Drilling

In 1964, the Bureau of Mineral Resources (“BMR”) drilled BMR Sandover 13 bore on the Ooratippra project area (Figure 6). This deep stratigraphic bore was part of a petroleum assessment of the Georgina Basin. BMR 13 was drilled to 3330 feet (1015 metres) and intersected basement gneiss and granite at 3310 feet. Overlying sediments include predominantly dolomitic limestone, with lesser limestone, siltstone and some sandstone (Lloyd and Bell, 1964).

Drilling by exploration companies within the Ooratippra project area is limited to two diamond holes drilled by BHP and four percussion holes drilled by Centamin NL targeting MVT-style mineralisation.

The Trackrider barite-fluorite-lead-zinc prospect was drilled by Dampier Mining Company Limited (a subsidiary of BHP) in 1976, targeting a MVT-style Pb-Zn model. Two diamond drill holes, TRD 1 and TRD 2, were collared in the Tomahawk Beds and intersected the Arrinthunga Formation. Selected analytical results are presented below in Table 2.

Table 2: Maximum Trackrider drillhole intersections

Hole ID	From (m)	To (m)	Pb ppm	Zn ppm	Ag g/t
TRD1	16	19	2480	167	1
TRD1	19	21	2.26%	1160	1
TRD2	35	36	473	228	1

In 1976, Dampier Mining assayed BMR 13 and results showed locally highly anomalous values up to 0.78% Zn over a 3m sample interval, but were too deep and too low grade to justify follow up work.

Exploration work was undertaken by Centamin NL (Cotton, 1973) during 1972 in the central portion of what is now the Ooratippra Project area. Soil and rock chip sampling in the vicinity of scattered surface galena mineralisation near the Trackrider Prospect was followed by four percussion drillholes to average depths of approximately 91m in conjunction with frequency domain Induced Polarisation. Drill results (Table 3) suggested that mineralisation was confined to the upper 16m in the weathered zone and did not seem to be controlled by lithology. High manganese and iron values corresponded with high lead values. The IP results did not indicate any continuity of mineralisation with depth.

Table 3: Selected Trackrider Significant Percussion Drillhole Results

HoleID	From Depth (m)	To Depth (m)	Pb (ppm)	Zn (ppm)	Host Rock
PHD1	0	1.5	990	150	Mn dolomite rubble
PHD1	1.5	3	3,250	130	Mn dolomite rubble
PHD1	3	4.5	710	40	Mn dolomite rubble
PHD1	4.5	6	1,400	65	Fe-Mn stained sandstone
PHD1	6	7.5	2,200	10	Fe-Mn stained dolomite
PHD1	7.5	9	1,900	100	Fe-Mn stained sandstone
PHD1	9	10.5	2,200	140	Fe-Mn stained dolomite
PHD1	10.5	12	1,800	65	Mn jointed dolomite
PHD1	12	13.5	1,350	50	Fe stained dolomite
PHD1	13.5	15	1,450	80	Fe stained dolomite
PHD1	15	16.5	1,850	70	Fe stained dolomite
PHD1	16.5	18	830	55	Fe stained dolomite
PHD2	0	1.5	8,350	520	Mn stained soil
PHD2	1.5	3	1.2%	800	Fe-Mn stained dolomite
PHD2	3	4.5	1.4%	730	Fe-Mn stained oxides
PHD2	4.5	6	8,000	830	Fe-Mn stained oxides
PHD2	6	7.5	2,850	210	Mn stained dolomite
PHD2	7.5	9	4,100	290	Mn banded dolomite
PHD2	9	10.5	200	200	Mn banded dolomite
PHD2	10.5	12	790	60	Mn stained dolomite

3.3 Other Exploration

Reconnaissance mapping and prospecting by Plenty River Mining Company in 1885 were concentrated in the central part of the present day project area in the vicinity of the Trackrider Prospect. This work suggested that the boundary between the Tomahawk Beds and the Arrinthrunga Formation is defined by a gently undulating, near-horizontal unconformity. Sulphide mineralisation observed to date appears to be concentrated at this unconformity. Surface rock samples taken 2km east of Trackrider showed 3.25% Pb and 42g/t Ag in siliceous dolomite, 4.2% Pb and 72g/t Ag in Mn-rich siliceous boulders with 18.25% Mn which also contained 2.5% Ba and 168ppm F (Ypma, 1986).

Dragon Resources (Cheetham, 1990, 1991) review of the regional magnetic and gravity geophysical data concluded that basement structures appear to extend into the cover sequence and may be suitable for MVT mineralisation. Similarities with the Olympic Dam geophysical signature justified more geophysics to better define the anomaly and determine the depth to basement.

Exploration for kimberlitic indicator minerals was carried out in the area by Stockdale Prospecting Ltd and Amoco Minerals Australia Company in 1984 and CRA Exploration Pty Ltd in 1985. No anomalous results were obtained from these reconnaissance surveys. More recently, Elkedra Diamonds NL found a number of micro-diamonds and a macro-diamond, as well as high-grade manganiferous outcrops and lead mineralisation in the Altjavarra Craton region adjacent to NT Resources' ground (Elkedra Diamonds NL Annual Reports for 2002-2004).

From 2004 to 2009, Acacia Minerals and its predecessor Southwestern Mining Pty Limited surface sampled approximately 80 analytic magnetic anomalies and circular features in searching for diamonds. No significant key indicator minerals or diamonds were identified and no drilling was carried out.

4. EXPLORATION CONCEPT

4.1 Target Model

The primary target model is an iron oxide copper gold ore deposit (IOCG). The basement gravity and magnetic anomalies are of similar size and strength to those at Olympic Dam, Prominent Hill and Carrapateena in South Australia, suggesting that the Ooratippra tenement area has considerable potential to host an IOCG-style uranium, gold and base metal occurrence. Virtually no exploration work for this style of target has ever been conducted in the region.

IOCG deposits range from 10 million to 8,000 million tonnes, grading 0.2% to 5% copper, with gold from 0.1 to 3 grams per tonne. Other metal credits may include uranium, silver and rare earth elements. The orebody tends to be cone-shaped, blanket-like breccia sheets with granitic margins, with ore occurring as long ribbon-like or massive iron oxide (magnetite and /or hematite) breccia deposits within faults or shears. Common copper ore minerals include chalcopyrite, chalcocite and bornite (Figure 4).

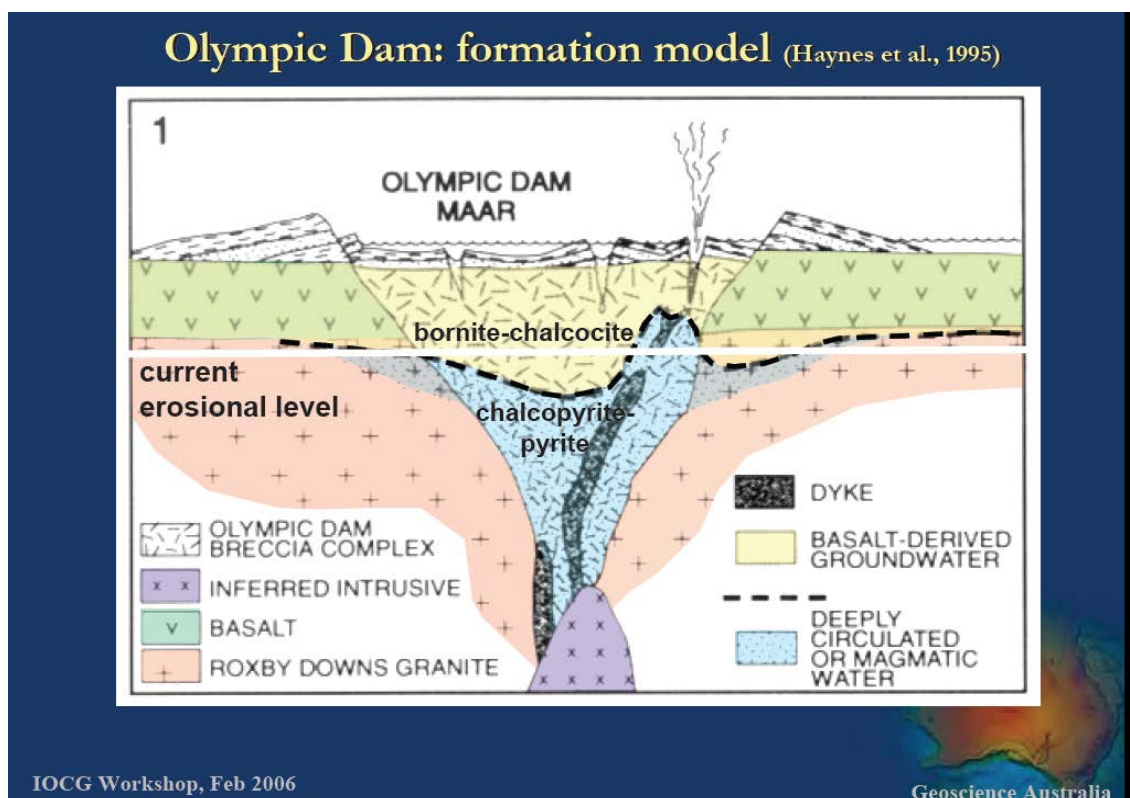


Figure 4: Olympic Dam IOCG Model

(Source: Geoscience Australia IOCG Workshop February 2006)

In plan view, the magnetic and gravity signature form overlapping highs (Figure 5).

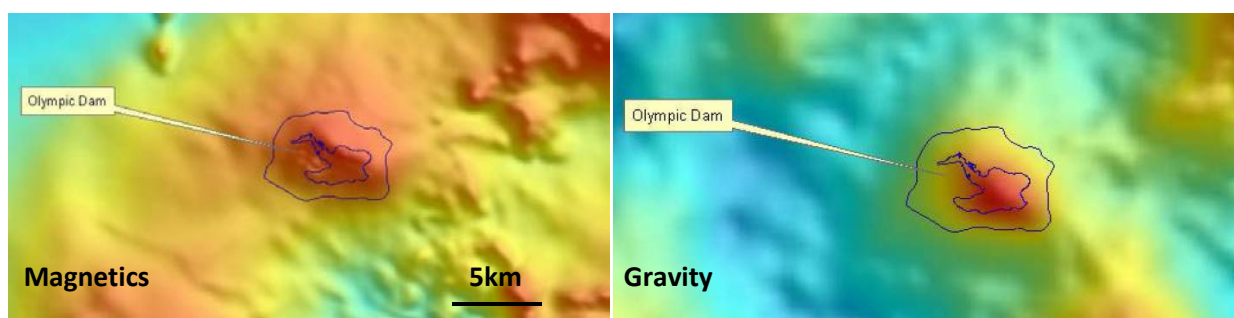


Figure 5: Magnetic and gravity images of Olympic Dam with orebody outline superimposed

(Source: Heithersay, 2009, Slides 15 and 16)

4.2 Supporting Information

Within the Ooratippra project area, regional government magnetic and gravity surveys have identified a high priority target in the strong co-incident magnetic and gravity anomaly (Figure 6). This anomaly is interpreted as a basement high of more magnetic denser rocks, similar to the iron rich magnetite-hematite breccias of an IOCG system.

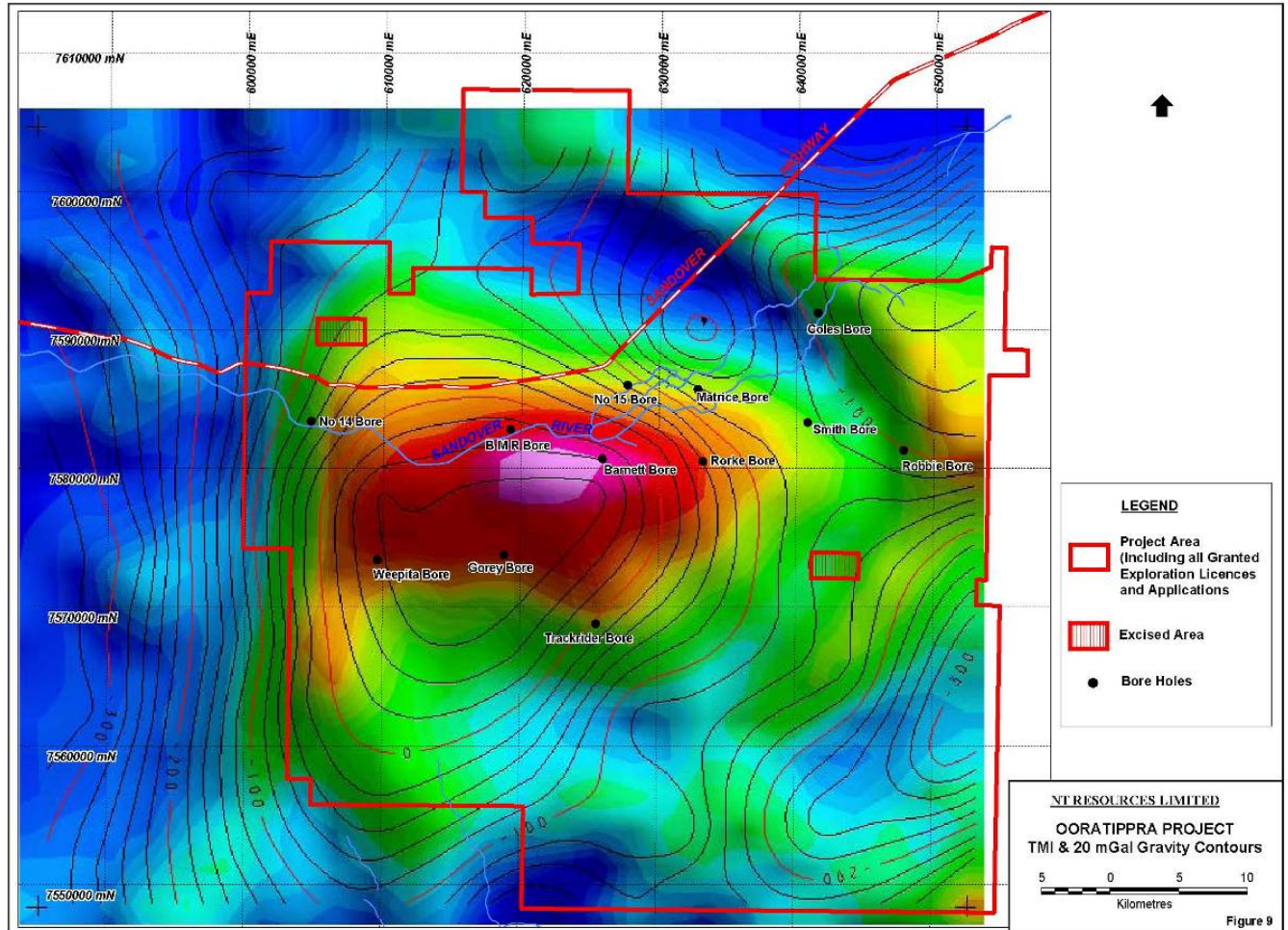


Figure 6: Ooratippra Regional TMI Map with Gravity Contours

Secondary targets included MVT and Century-type stratiform, shale-hosted base metal mineralisation. The mineralisation at both Box Hole and Trackrider is similar to MVT style mineralisation. The Zn-Pb mineralisation in Baldwin 1 may have affinities with Century-type mineralisation. The gravity survey will also help better define the sedimentary basin and basement structures which may be feeder faults to these styles of mineralisation.

Indications from previous work also show a high possibility for the discovery of diamonds in kimberlite associated with discrete magnetic/gravity highs and lows.

4.3 Target & Collaborations Selection Criteria

Guidelines Selection Criteria No.	Criteria Description	Comment on addressing the criteria	NTGS Use Only:
3.2.1	Potential to increase exploration activity in under-explored or greenfields areas	Potential discovery of an Olympic Dam/Prominent hill style deposits would attract considerable interest. Ooratippra is a grassroots exploration project with minor drilling and regional wide-spaced government geophysics.	
3.2.2	Contribute to improved geological understanding of regional framework in under-explored areas	Gravity survey will give greater resolution of pronounced regional gravity anomaly interpreted to be the Altjwarra Craton basement under cover.	
3.2.3	Potential to add significant geological information about the basin or basement in areas of considerable cover	Better resolution of cover sequence sedimentary dolomite/sandstone depocentres and basement highs. Provide better outline of basement geology (possible rock types, depth to basement, new targets and structural corridors).	
3.2.4	Tests innovative exploration concepts or uses innovative exploration methodologies	Apply the Olympic Dam/Prominent Hill style IOCGU exploration concept not previously identified in this province. Use geophysical processing techniques of new gravity dataset and magnetics to highlight potential IOCG targets (e.g. residual gravity).	
3.2.5	Potential for discovery of a resource	Gravity (and other geophysics) will better constrain potential targets and improve targeting of drilling for a discovery hole for Olympic Dam/Prominent Hill style mineralisation.	
3.2.6	Potential to resolve depth to geophysical targets or economic basement	The new gravity data will be used to estimate resolve depth to basement and geophysical targets, including better modelling of the Georgina Basin.	
3.2.8	Compliance record on financial and statutory matters	Well funded. Rent, reporting, covenants in good standing. Use McColl Exploration for tenement management. See Sections 7.1 and 7.2	
3.2.9	Realistic timing of activities and reporting	Gravity quote received, will be accepted in late April-May 2010. Field programme to be implemented in dry season, planned for July to September 2010.	
3.2.10	Land Access Agreements	Founding Director has long standing relationships with the local communities and pastoralists. Gravity survey is not ground disturbing. Land Access Agreement has been negotiated and will be finalised prior to survey.	
3.4.1	Regional programme covering > 500km ²	Ooratippra project area is large (2,522km ²)	
3.4.2	Contributes significant new information on regional geology to assist open up new areas for exploration	See 3.2.1, 3.2.2 and 3.2.3 above.	
3.4.3	Generation of new targets based on geological model for mineralisation	The IOCG model includes Olympic Dam and Prominent Hill in South Australia. It is a new model for this region and the gravity survey will identify new targets to drill test with the potential for success like government supported at Carrapateena in South Australia.	
3.4.4	Survey station spacing	Gravity survey will be conducted on a 1km by 1km station grid spacing (see Section 5.2).	

4.4 Innovation

NT Resources considers this proposal innovative for the following reasons:

- First to test systematically for IOCG style mineralisation in the basement of this region.
- The gravity anomaly at Ooratippra is very large but the data from which this anomaly is constructed is very broad, and far too broad to interpret depths to source, structures or possible source rocks. The proposed close spaced survey will provide the first dataset suitable for these studies.
- If this anomaly is in any way similar to the Bouguer gravity response at Olympic Dam, where we understand that the ore body is defined almost precisely by the gravity residual, good close spaced data must be available. The proposed survey will supply the necessary coverage to carry out the calculation of this residual, which is the result of subtracting the gravity response of deeper sources from the total gravity response. That is, it is the result of a high pass filter being applied to the Bouguer gravity data, where the resulting data will only reflect the existence of shallower sources.
- Apply this technique to locate a deep diamond core drill hole(s) over the best shallow residual gravity target(s).

5. PROPOSED PROGRAM

5.1 Method

A detailed gravity survey is planned designed to identify shallow residual gravity targets.

Atlas Geophysics will use a CG-5 digital automated gravity meter at various stations to measure a gravity response. Helicopter support will be required in possible boggy terrain conditions. Two CG-5 gravity meters will be supplied to the project.

Other Equipment

Atlas Geophysics utilise the following additional equipment to fully support GPS-Gravity operations:

- HP Laptop computers for data download and processing
- Magellan FX324 autonomous GPS receivers for navigation
- Iridium and Thuraya satellite phones for long distance communications
- Personal Protective Equipment for all personnel
- Batteries, battery chargers, solar cells, UPS System
- Survey consumables
- Tools, engineering and maintenance equipment for vehicle servicing
- First aid and survival kits
- Tyres and recovery equipment

5.2 Survey Parameters

Figure 7 shows the 1km spacing proposal by Atlas Geophysics within the Ooratippra tenement outline.

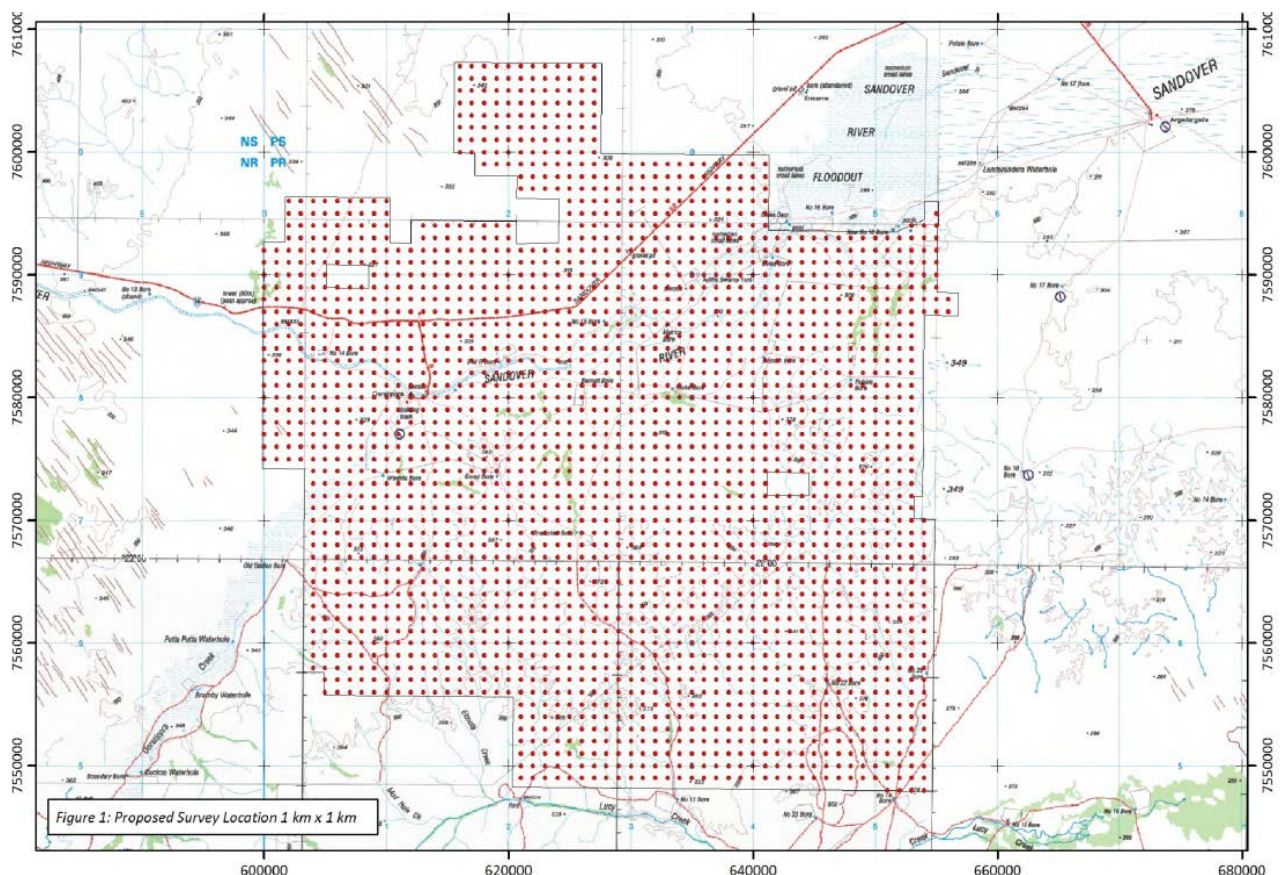


Figure 7: Atlas Geophysics proposed 1km x 1km grid

6. ESTIMATED COSTS AND TIMEFRAMES

6.1 Costs

The costs of the proposed survey have been quoted by Atlas Geophysics in Tables 4, 5 and 6.

The unit costs are summarised in Tables 4 and 5.

Table 4: Line spacing cost 1000m grid

Station Spacing	Fixed Price Per Station (ex GST)
1000m	\$A 72.50

Table 5: Helicopter Mobilisation and Demobilisation
Mobilisation and Demobilisation each way (ex GST)

\$A 13,200

The total cost of a 1000 metre grid gravity survey is \$213,402.50 ex GST (Table 6). This survey is ground based and supported by a helicopter to improve access, reduce ground disturbance and speed the acquisition of data. The survey will be tied to the national gravity grid. The survey will obtain high density gravity data over the Ooratippra co-incident gravity-magnetic anomaly.

Table 6: Cost of 1000m grid with helicopter

Charge	Cost \$A ex GST
Mobilisation of Helicopter and Crew to Site	\$13,200.00
Survey 2,485 stations at 1000m spacing <i>Helicopter Survey @ \$72.50 per station</i>	\$180,162.50
Gravity control establishment <i>1 days @ 1,090 per day</i>	\$1,090.00
AUSPOS connection	\$0.00
Communications and Internet	\$0.00
Demobilisation of Helicopter Crew from Site	\$13,200.00
Fuel, meals and accommodation at campsites <i>13 days @ 400 per day for two crews including pilots</i>	\$5,200.00
Detailed Logistics Report	\$550.00
TOTAL COST OF SURVEY (ex GST)	\$213,402.50

The total direct cost of the gravity survey (for 2,485 stations) is **\$198,178.75** (including GST).

6.2 Timelines

	2010											
Phase	Jan	Feb	March	April	May	June	July	August	September	October	November	December
Planning												
Quote												
Collaborations submittal												
Survey Booking												
Survey												
Report												
Submission												

6.3 Risks to timeframes

There are a number of uncontrollable factors:

- Area is subject to unpredictable weather conditions; periods of intense rain, and drought. This could impact on the start date and length of time of the program. The survey timing in the dry season will make it less likely to be interrupted by unfavourable weather.
- As with any mechanical devices, equipment damage is a possibility and would hamper the project timing.
- Atlas Geophysics is a business and competition for quality geophysical services is strong. Early booking of the program will ensure no delays.

7. CORPORATE POSITION

7.1 NT Resources Financial Position

NT Resources maintains a steady stream of information to the market with success based results, designed to increase the value of the company.

In the next twelve months, NT Resources plans to drill priority targets with known mineralisation, with the view being to establish a resource base with quantifiable value.

Some financial statistics on NT Resources are summarised below.

Financial Factors	NT Resources
IPO issue share price	20 cents
Current share price	23 cents
Shares on issue	35,000,000
Market Capitalisation	\$8.05 million
Cash on hand as at 2 April 2010	\$2.5 million
Average cash burn rate	\$125,000 per month
Next Fundraising	Not in near future

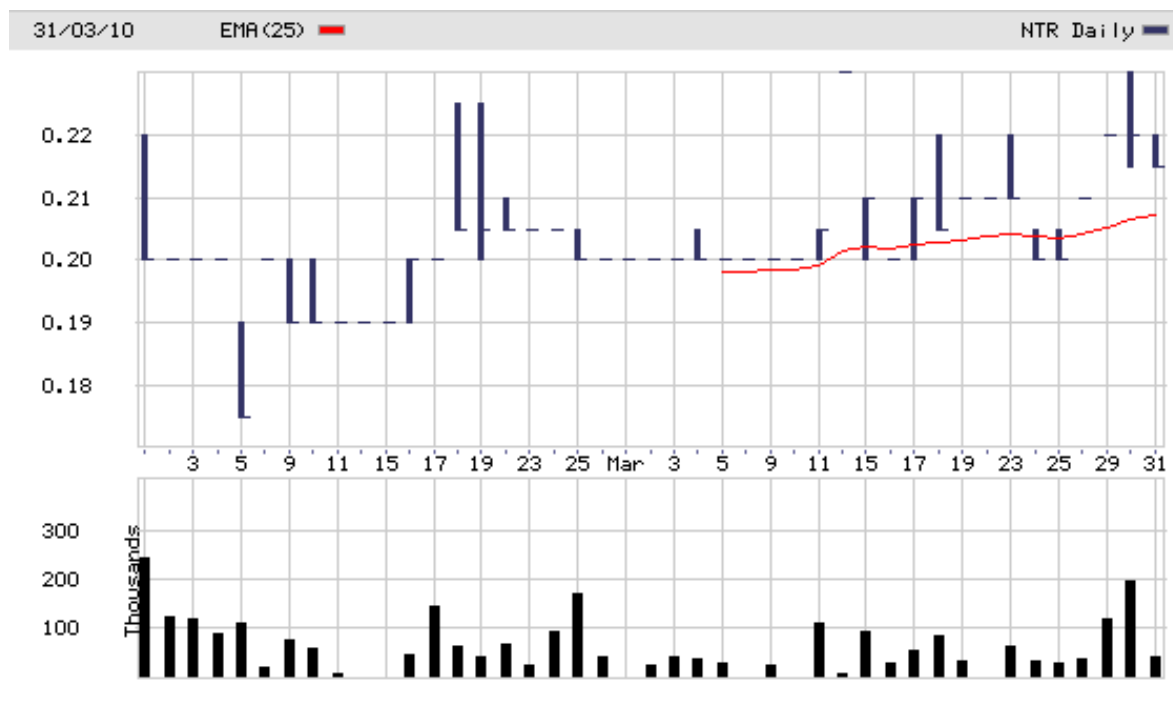


Figure 5: Share market performance of NTR since its float in February 2010 (Source: Etrade)

7.2 Tenure Commitments and Recent Expenditure

Details of the Ooratippra tenement commitments are summarised in Table 7 and their location is shown in Figure 2. The tenements are all held by NT Resource's wholly owned subsidiary Acacia Minerals Pty Limited.

Table 7: Ooratippra Project Tenement Details

Tenement	Status	Grant Date/ Application Date	Expiry Date	Area (sub- blocks)	Current Annual Rent (including GST)*	Current Annual Minimum Expenditure**
SEL 27526	Granted	3-3-2010	2-3-2014	462	\$5,082	\$124,300
EL 27568	Granted	3-3-2010	2-3-2016	46	\$506	\$24,300
EL 27626	Granted	3-3-2010	2-3-2016	176	\$1,936	\$39,400
ELA 27714	Application	14-10-2009	N/A	2	\$22	\$5,400 (proposed)
ELA 27715	Application	14-10-2009	N/A	31	\$341	\$24,300 (proposed)
ELA 27716	Application	14-10-2009	N/A	3	\$33	\$7,400 (proposed)
ELA 27717	Application	14-10-2009	N/A	35	\$385	\$24,300 (proposed)
ELA 27718	Application	14-10-2009	N/A	4	\$44	\$7,400 (proposed)
ELA 27719	Application	14-10-2009	N/A	20	\$220	\$20,100 (proposed)
ELA 27720	Application	14-10-2009	N/A	16	\$176	\$20,100 (proposed)

Key: EL = Exploration Licence ELA = Exploration Licence Application SEL = Substitute Exploration Licence
(proposed) = proposed exploration expenditure.

* The rent amounts shown are those that apply and have been paid for the current EL Year. In the case of ELA's it is the amount that will be payable for the first year.

** Expenditure commitments shown are those proposed by the Company for the current EL Year.

Acacia Minerals Pty Ltd has met its tenement expenditure commitments on the granted Exploration licences sufficient to keep the tenements in good standing.

7.3 People Resources

Name	Position	Years Experience	Companies	Commodities
Ken Rogers	Chief Geologist	40	Western Mining Elmina Mineral Securities CopperCo Corvette Resources Australis Exploration Tianshan Goldfields Niplats Australia NT Resources	gold, copper, uranium, fluorite, base metals, nickel, vanadium, PGE, Fe, phosphate
Nick Byrne	Founding Director	50	Southwestern Mining Geosurveys Timor Oil International Nickel Westralian Nickel Spargos Exploration Uranerz Australia N Byrne and Assoc Giants Reef Mining Territory Oil and Gas Territory Uranium NT Resources	nickel, oil, uranium, diamonds, copper, gold, base metals
Frank Lindeman	Consultant Geophysicist	40	Western Mining (Chief Geophysicist) Independent Consultant (junior, mid-tier and major companies)	gold, nickel, copper, zinc, uranium, chromium, diamonds

8. MAPS & PLANS

All maps and plans are in the main body of the report.

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