

**INTERIM REPORT FOR
SEL 23660 (CASHEL)**

for the period
3rd April 2004 to 31 December 2004

**Central Tanami
NORTHERN TERRITORY**

Volume **1** of **1**

1:250,000 SHEET: Mount Solitaire SF52-04

1:100,000 SHEET: Gibbesmurray 5026
Solitaire 5156

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TENEMENT HOLDERS: Newmont Tanami Pty Ltd

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 Newmont Australia

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SUMMARY

This interim report for SEL 23660 (Cashel) covers the period, prior to the commencement of the Tanami Exploration Agreement (TEA), from 3 April 2004 to 31 December 2004,

SEL 23660 is located within Aboriginal freehold land approximately 65km east of 'The Granites Gold Mine' operations (MLS8) and situated approximately 600km northwest of Alice Springs in the Granites-Tanami region of the Northern Territory. The licence was granted on the 3rd April 2003.

A review of all previous exploration completed on EL 1060 and 6759 was undertaken in 2003. The review focussed on re-interpretation of past drilling and surface sampling with respect to the CRCLEME regional regolith and landform mapping completed on the licence area in 2000, as part of a Tanami-wide project.

Work for the period comprised:-

TECHNIQUE	SAMPLE TYPE	DESCRIPTION
Drilling	Vacuum	19 holes for 161m, 561 samples
Geochemistry	Soil/Lag	555 (+ 3 QC)
	Rock Chips	110

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1 INTRODUCTION

This report summarises the work carried out by Newmont Exploration Pty Ltd, on behalf of Newmont Tanami Pty Ltd on the Cashel Substitution Exploration Licence 23660 during the period 03/04/2004 to 31/12/2004.

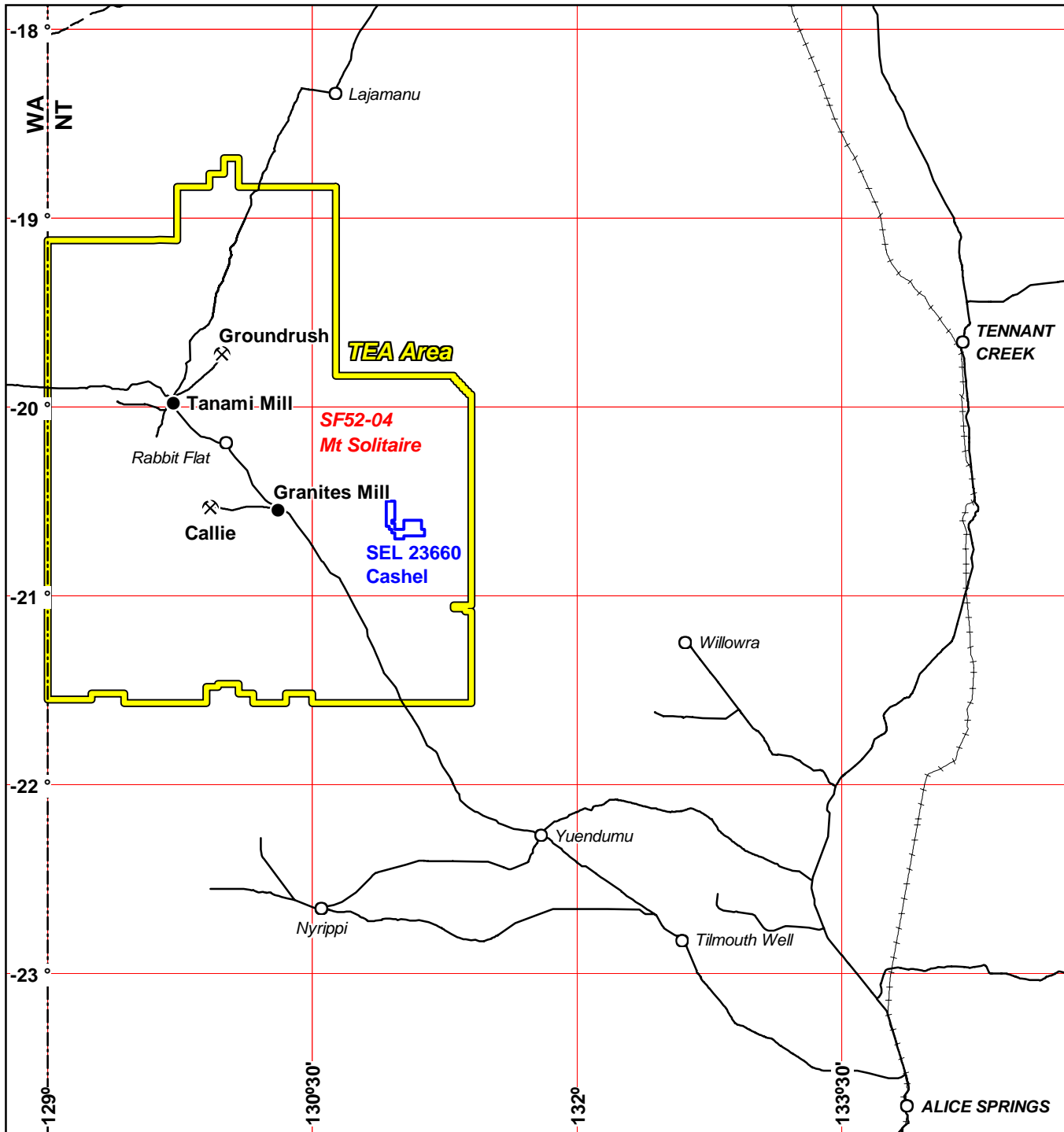
2 LICENCE DETAILS

Newmont Tanami Pty Limited is the current holder of substitute licence 23660. It was granted on the 3rd April 2003, replacing EL 1060 and EL 6759.

The licence is on Aboriginal Freehold and is therefore subject to agreements with the Central Land Council (CLC). The location of the licence is illustrated in [Figure 1](#) and tenure details are summarised in Table 1.

TABLE 1: Cashel Exploration Licence Statistics.

TENEMENT		DATE OF		NUMBER OF BLOCKS	Area
Number	Name	Grant	Expiry	Current	Km ²
SEL 23660	Cashel	03/04/2003	02/04/2007	67	215.4



NEWMONT EXPLORATION

TANAMI EXPLORATION AGREEMENT

**SEL 23660
(Cashel)
TENEMENT LOCATION MAP**

Author: M. WALTER Date: 08/01/2005 Scale: 1: 3,500,000

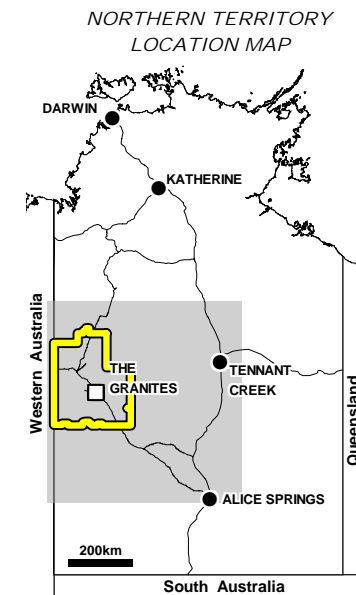
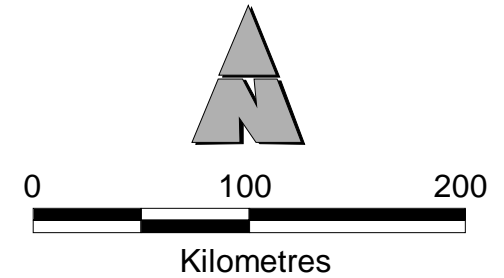
Drawn: M.WALTER Office: ADELAIDE Revised: Date:

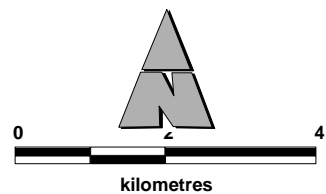
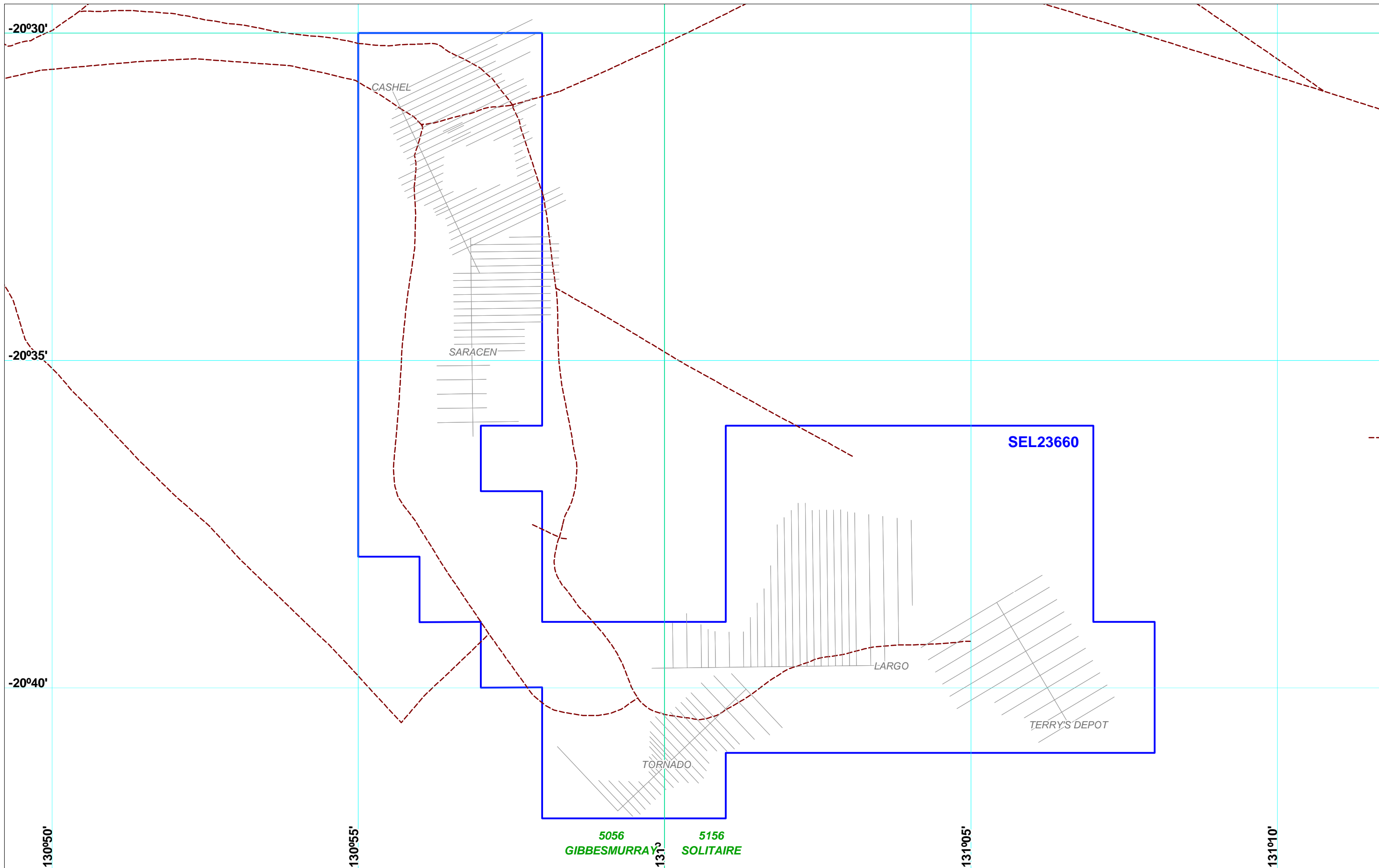
Proj: Lat/Long Datum: AGD 66

T:\MSDATA\diagram\tanwel\cshal001

Dwg No: CSH/AL001

Figure 1





SCALE: 1:100,000
 PROJ: LAT/LONG DATUM: AGD 66

NEWMONT EXPLORATION

SEL 23660 - Cashel
PROSPECT, ACCESS & LOCALITY MAP

DATE: 09 02 2005



Figure 2

Dwg No: CSH/AL002

3 LOCATION, ACCESS, INFRASTRUCTURE, SURVEY CONTROL & ENVIRONMENTAL PRACTICE

3.1 LOCATION & ACCESS

SEL23660 is located within Aboriginal freehold land approximately 65km east of 'The Granites Gold Mine' operations (MLS8) and situated approximately 600km northwest of Alice Springs in the Granites-Tanami region of the Northern Territory. This licence is located within the 1:250,000 map sheet SF52-4 (Mount Solitaire) as shown on [Figure 1](#).

Access to this tenement is gained via the Borefield Road, the Mt Davidson Road and then Largo and Fingerbone Bore tracks. These roads and tracks are indicated on [Figure 2](#). Geographically, the area lies in the western part of the Tanami Desert, a generally flat and featureless sand-covered landscape of spinifex and low scrub. The tenement lies within Aboriginal freehold land.

The annual average rainfall is of the order of 200mm, which is mostly derived from summer monsoonal and storm activity. Daily temperatures vary from minima of near freezing in winter to summer maxima of approximately 48°C. The area is devoid of surface water except in small soaks after heavy rain.

Access to the area is by air or via the Tanami Highway. A basic network of pre-existing and newly formed tracks link individual prospect areas to the major exploration camps at The Granites and Wilsons. A bitumen ore haulage road connects the Dead Bullock Soak mining operation with The Granites mill processing and camp facilities.

3.2 INFRASTRUCTURE

Prior to the presence of Newmont Exploration and predecessor companies in this part of the Tanami region, infrastructure was almost completely lacking. Currently supplies are trucked or flown to the permanent camp at the Granites from Alice Springs. Telephone and fax using microwave links service this camp. Water is provided by two remote borefields. One borefield lies 35km east of The Granites (Billabong) and the other 10km northeast of Dead Bullock Soak (Jumbuck). Power is locally generated at exploration bases and mine sites. The nearest settlements are the Rabbit Flat roadhouse 50km to the northwest of The Granites on the Tanami Road and Tanami Downs pastoral homestead 60km to the west. The nearest town is Yuendumu Aboriginal community some 250km southeast of The Granites on the Tanami Road.

3.3 ENVIRONMENTAL PRACTICE

Rehabilitation of exploration sites is carried out pursuant to Section 24(e) of the NT Mining Act and in accordance with the Departments "Guidelines for Rehabilitation of Exploration Sites";

- all drillholes are capped on completion
- all grid lines and tracks are rehabilitated when no longer needed.

4 PREVIOUS EXPLORATION

SEL 23660 has replaced the 45 sub blocks of EL 1060 and the 22 sub blocks of EL 6759 previously held by Newmont Exploration.

All details of the work completed during the tenure of these licences can be found in the reports listed in the bibliographic section of this report.

5 EXPLORATION OBJECTIVES

Exploration and mine-based research studies indicate that gold mineralisation in the region has an association with a broad range of geological environments, all displaying common characteristics. Models of gold occurrence for which the Tanami is believed to be most prospective include:

- Disseminated, stratabound deposits hosted by 'banded iron formations', and chemically reactive iron-rich lithologies (The Granites, Dead Bullock Soak, Windy Hill);
- Relatively late stage discordant stockwork and sheeted quartz veins, controlled by anticlinal folding, shear zones and chemically reactive carbonaceous lithologies (Callie, Titania, Coyote);
- Shear zone-controlled quartz veining with strong alteration characteristics, hosted in both sediments and mafic intrusives (Groundrush, East Ptilotus);
- Brittle fault-controlled quartz veins in mafic extrusives (Hurricane, Repulse, Jim's);
- Deposits in regolith containing gold concentrated by alluvial, eluvial or lateritic processes (Titania, Tanami, Coyote).

With these models in mind, the Company's geologists have selected prospective target exploration areas based on regional geological, structural, geophysical and geochemical data.

Detailed assessment of the targets is undertaken using a range of exploration techniques. These are designed to reveal the geology of the target area and the presence of indicator elements, particularly gold itself, in anomalous quantities.

Effective exploration is made difficult in places by the extensive cover of windblown sand and other transported material, which conceals the rock and associated soil, typically to a thickness of several metres. This blanket covers a large proportion of the region. Consequently the exploration process relies heavily on point samples obtained by drilling to expose bedrock.

6 GEOLOGY

The Granites-Tanami Goldfields lie in the eastern part of the Early Proterozoic Granites-Tanami Inlier, which is part of the Northern Australian Orogenic Province (Plumb, 1990). The Inlier abuts the Arunta Complex to the south and east and is probably a continuation of the Halls Creek Orogen in Western Australia (Hendrickx, et al, 2000). The Inlier underlies younger cover sequences including the extensive Paleozoic Wiso Basin on its northeastern margin, and Victoria River Basin to the north. To the west, clastic sediments of the Middle Proterozoic Birrindudu Basin overlie and separate the Inlier from the similar age rocks in the Halls Creek Province.

The oldest rocks of the Tanami region belong to the Billabong Complex, a suite of Archaean age gneiss and schist. This is unconformably overlain by the Proterozoic MacFarlanes Peak Group (mafic volcanic and volcanoclastic rocks), followed by a thick succession of clastic sediments of the Tanami Group. (Hendrickx et al, 2000). A suite of syn- to post-deformation dolerites and gabbros are found intruding both the MacFarlane Peak and Tanami Groups.

Complex, polyphase deformation during the Barramundi Orogeny (1845 – 1840Ma) has affected the entire Granites-Tanami Inlier. It appears to have been largely controlled by two sets of regional scale fundamental crustal fractures that trend NNE and WNW. This is evidenced by the orientation of successive phases of macroscopic folding in the region and the consistent sympathetic trends of late tectonic faults.

Peak metamorphism during the Barramundi Orogeny reached amphibolite facies (The Granites Gold Mine), but is more generally greenschist facies through the Inlier (Callie Gold Mine). Contact metamorphic aureoles, commonly identified in pelitic schist units by randomly orientated andalusite porphyroblasts, are well developed at the margins of the syn- and post-orogenic granite plutons.

Localised extension followed, forming small basins which filled with shallow marine sediments to the west (Pargee Sandstone) and pillow basalts and turbiditic sediments to the east (Mt. Charles Formation).

Following the period of extension, widespread granite intrusion and volcanism followed in the period 1830 – 1810 Ma. At least three suites of granitic intrusives and two volcanic complexes are present. The last intrusion of (undeformed) granite occurred at around 1800 – 1795Ma, with intrusion of The Granites Suite (Hendrickx et al, 2000).

Residual hills of gently folded Carpentarian Gardiner Sandstone unconformably overlie Early Proterozoic lithologies. Younger flatlying Cambrian Antrim Plateau Basalts are also preserved as platform cover in areas protected from erosional stripping.

Tertiary drainage channels, now completely filled with alluvial and lacustrine clays and calcrete are a major feature of the region. Some drainage profiles are 10 km wide and greater than 100m deep.

A desert terrain comprising transported and residual colluvial cover sediments and aeolian sand blanket a large portion of the Inlier, with an estimated outcrop exposure of less than 10% of the early Proterozoic lithological units.

Gold mineralisation within the Newmont Tanami tenement holdings is dominantly hosted by the Tanami Group, a sequence of fine to medium-grained turbiditic metagreywackes with lesser amounts of metapelite, carbonaceous siltstone and schist, banded iron-formation, chert and calcsilicates. (Hendrickx et al, 2000). Owing to their more resistant nature, only the cherts and iron-formations and associated interbedded graphitic schists tend to outcrop above the sand plain. The interlayered pillow basalts and sediments of

the Mt.Charles Formation at the Tanami Mine deposits also host significant gold mineralisation.

7 WORK COMPLETED

7.1 DATA COMPILATION AND REGOLITH REVIEW

A review of all previous exploration completed on EL 1060 and 6759 was undertaken in 2003. The review focussed on re-interpretation of past drilling and surface sampling with respect to the CRCLEME regional regolith and landform mapping completed on the licence area in 2000, as part of a Tanami-wide project.

Recent internal and external geological research has enabled Newmont's geological staff to achieve a better understanding of metal depletion and enrichment processes occurring in the regolith. This knowledge has increased markedly since 2000, and as a result it is considered that past drilling on some project areas has not been entirely effective, due to these depletion processes. Similarly, a Tanami-wide review of historical geochemical sampling has also indicated there are large sections of prospective terrain within current licences which have not been sampled effectively due to a lack of understanding of the regolith depth and characteristics.

Consequently, this review has outlined areas which are considered worthy of further work under the SEL, either through deeper regional-spaced drilling, or application of Newmont's in-house geochemical techniques specifically suited to the desert Tanami terrain. This review is ongoing and will generate future targets.

7.2 DRILLING

An orientation vacuum drilling program was undertaken over a previous RC drilling program to determine the suitability of further vacuum drilling.. In addition several holes were placed into highly anomalous soil results to determine the characteristics of the immediately underlying regolith

TABLE 2: Cashel Drilling Summary

Hole ID	Drillhole Type	No.	Metres	No. Samples	Elements Analysed	GEN Lab Method
CSV1390- CSV408	VAC	19	161.2	561	Au	B/ETA, B/SAAS
					Ag, As, Ca, Cu	B/AAS
Total:		19	161.2	561		

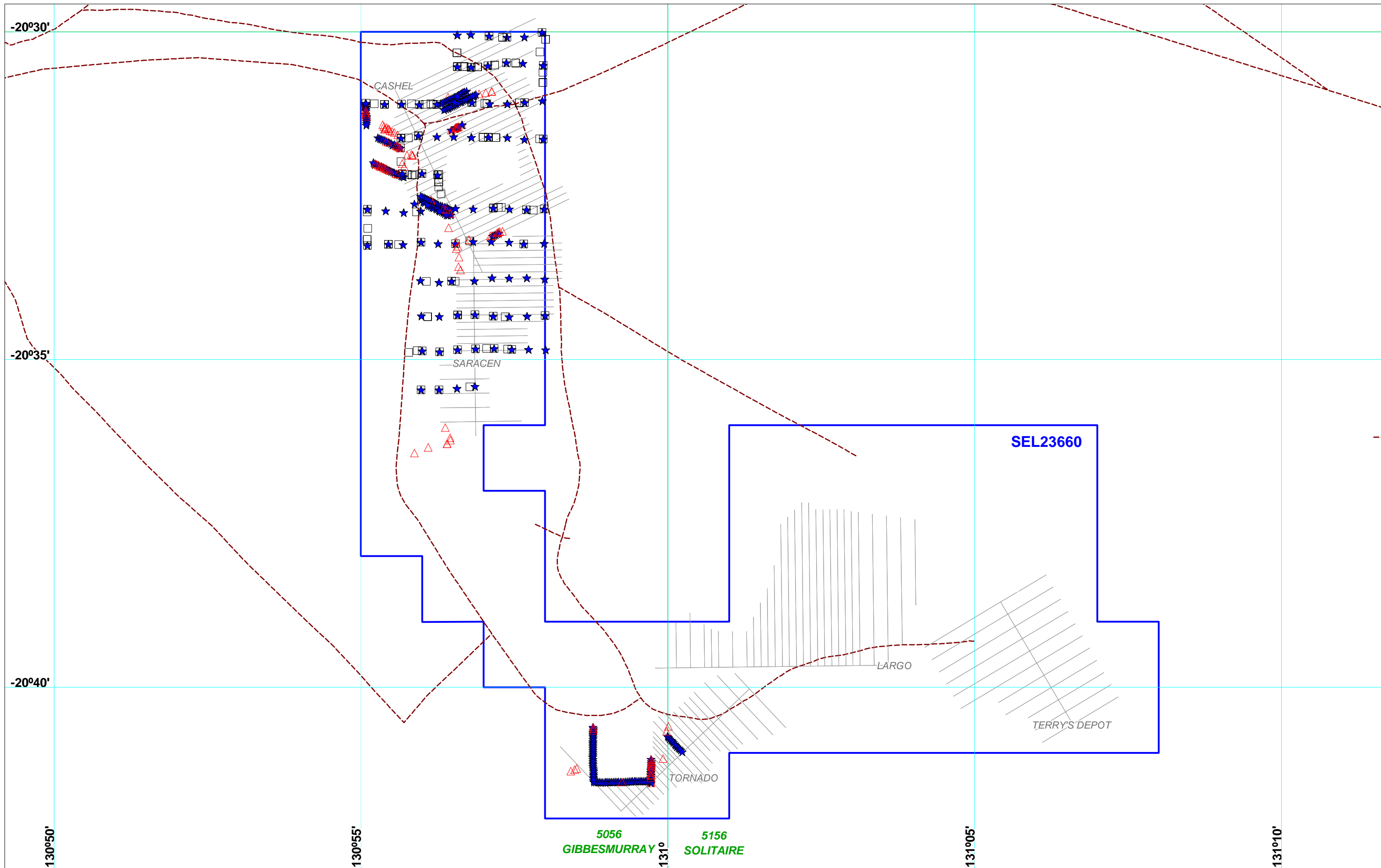
7.3 GEOCHEMICAL SAMPLING

A soils/lag sampling program was undertaken to determine the response of the area to Newmonts' in-house proprietary BLEG technique. 110 rock chip samples were collected as a matter of course during this survey.

TABLE 3 : Cashel Geochemical Sampling Summary

Sample ID	Sample Type	No. Samples	Elements Analysed	Lab Method
3182384-3182400 3204355-3182382 3208521-3208546 3208553-3208557 3208561-3208584- 3891501-3891543 5975653-5075655 5152001-5152005 5152118-5152300 5152401-5152445 5503701-5503797 55518584-5551940	Soil/Lag	555 (+ 3 QC)	Au	Newmont in-house Bleg T/Bleg A
3121967-3122000 3233882 3233887-3233892 5206087-5206100 5312801-5312855	Rock Chip	110	Au, Ag, As, Bi, Cu, Sb	A/MS, AT/MS, AT/AAS, ARM1, B/AAS. B25/EETA, B/EETA, B/ETA, B/SAAS, RO/ETA,
				Total: 665 samples

A further 124 soil samples and 17 rock chip samples were collected in December but results of analyses are awaited and will be reported in the next reporting period.



LEGEND

- △ Rock Chip Sample
- Lag Sample
- ★ Soil Sample (BCL, BCLA, BCLT)

NEWMONT EXPLORATION

**SEL 23660 - Cashel
SAMPLE LOCALITY MAP**

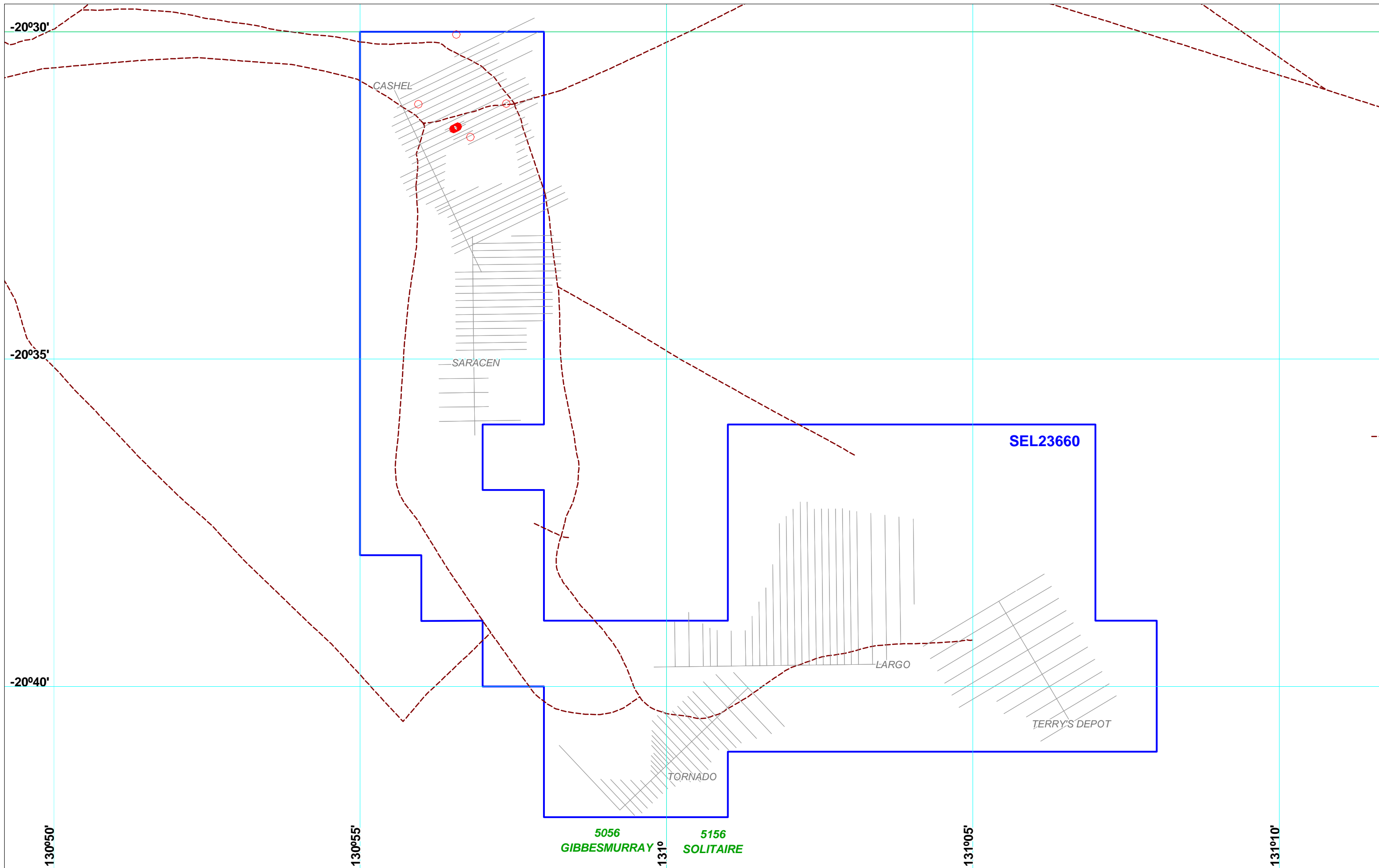
DATE: 11 02 2005



Figure 3

Dwg No: CSH/AV001

SCALE: 1:100,000
PROJ: LAT/LONG DATUM: AGD 66



SEL23660

LARGO

TERRY'S DEPOT

TORNADO

5056
GIBBESMURRAY

5156
SOLITAIRE

CASHEL

SARACEN

NEWMONT EXPLORATION

SEL 23660 - Cashel

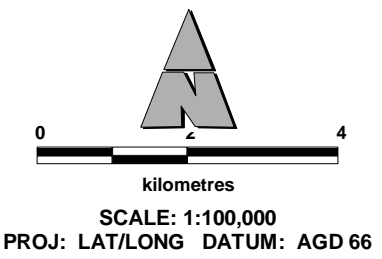
VACUUM DRILLHOLE LOCALITY MAP

DATE: 11 02 2005



Figure 4

Dwg No: CSH/AV002



8 EXPENDITURE

TABLE 4: SEL 23660 Cashel Expenditure for the period 03/04/2003 to 02/04/2004.

	Costs
Employee Costs	139,432.02
Exploration Overheads and Allocations	53,184.71
Exploration Operating Costs	13,466.37
Laboratory Costs	17,338.35
Specialist Services	16381.53
TOTAL:	222,306.18
Covenant for the period to 02/04/2005 :	35,000

9 REFERENCES

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Archibald, D.A.C., 1991. Relinquishment Report for Portion of Exploration License No's 2366, 2367, 2369, 2370 and 6859 – Period to 21/11/90. NFM Report. NFM Report.

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Archibald, D.A.C., 1994. Relinquishment Report for the Tanami Project Area for the Period March 1988 to March 1994, Exploration Licences Covered by this Report - EL2366 (Hordern Hills), EL2367 (Schist Hills), EL2369 (Mt Ptilotus) and EL2370 (Rabbit Flat). NFM Report.

Adrichem, S.M., 1995. Annual Report for the Tanami Project Area for the Period March 1994 to February 1995, Exploration Licences Covered by this Report:- 1060, 2290, 2366, 2367, 2369, 2370, 2371, 2372, 4529, 6759, 6859, 6938, 7121 and 7122 (4 Volumes). NFM Report RN SMA9501.

Adrichem, S.M., 1996. Annual Report for the Tanami Project, March 1995 To February 1996. Exploration Licences Covered by this Report:- 1060, 2290, 2366, 2367, 2369, 2370, 2371, 2372, 4529, 6759, 6859, 7121 and 7122. NFM Report RN SMA9601.

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Appendix 1:

(See attached ASCII files)

SEL23660_200502_02_COLLAR.DAT
SEL23660_200502_03_SURVEY.DAT
SEL23660_200502_04_GEOLOGY.DAT
SEL23660_200502_05_ASSAY.DAT
SEL23660_200502_06_SURFACE SAMPLES.DAT
SEL23660_200502_07_SURFACE GEOLOGY.DAT
SEL23660_200502_08_STRUCTURE.DAT

Appendix 2:
Report Metadata Form
(Bibliographic Data Sheet)

**Northern Territory Department of Business, Industry & Resource
Development**

REPORT METADATA FORM
(MINERAL EXPLORATION)

PART A (DME USE ONLY)					
Report Number	Date Received				
Collation	___ pp.	___ figs	___ logs	___ maps	___ apps.
Media	___ CDs	___ 1.5"	___ Exab.	___ DLT	___ vols.

PART B			
Tenure Number(s)	SEL23660	Company Report Number	31794
Report Date	April 2004	Anniversary Date	03/04/2003
Group Project Name	Tanami Central		
Report Title	Interim Report for SEL23660 (Cashel) for the period		
	03/04/2004 to 31/12/2004		
Author(s)	Parker, F	Lowe, G.	
Corporate Author(s)	Newmont Tanami Pty Ltd		
Maps 1 : 250 000	SF52-04		
Maps 1 : 100 000	5056	5156	

Tectonic Units			
<input type="checkbox"/> Amadeus Basin	<input type="checkbox"/> Carpentaria Basin	<input type="checkbox"/> McArthur Basin	<input type="checkbox"/> Pine Creek Inlier
<input type="checkbox"/> Arafura Basin	<input type="checkbox"/> Daly Basin	<input type="checkbox"/> Money Shoal Basin	<input type="checkbox"/> Simpson Basin
<input type="checkbox"/> Arnhem Inlier	<input type="checkbox"/> Dunmarra Basin	<input type="checkbox"/> Murphy Inlier	<input type="checkbox"/> South Nicholson Basin
<input type="checkbox"/> Arunta Inlier	<input type="checkbox"/> Eromanga Basin	<input type="checkbox"/> Musgrave Block	<input type="checkbox"/> Tennant Creek Inlier
<input type="checkbox"/> Birrindudu Basin	<input type="checkbox"/> Fitzmaurice Mobile Zone	<input type="checkbox"/> Ngalia Basin	<input type="checkbox"/> Victoria Basin
<input type="checkbox"/> Bonaparte Basin	<input type="checkbox"/> Georgina Basin	<input type="checkbox"/> Ord Basin	<input type="checkbox"/> Warburton Basin
<input type="checkbox"/> Browse Basin	<input checked="" type="checkbox"/> Granites-Tanami Inlier	<input type="checkbox"/> Pedirka Basin	<input type="checkbox"/> Wiso Basin
Other structural units			

Stratigraphic Names			
Billabong Complex	MacFarlanes Peak Group	Tanami Group	Pargee Sandstone
Gardiner Sandstone	Antrim Plateau Basalts	Mt Charles Formation	Inningarra Granite

AMF Thesaurus Terms - General			
<input checked="" type="checkbox"/> Geological mapping	<input type="checkbox"/> Regional Geology	<input type="checkbox"/> Stratigraphy	<input checked="" type="checkbox"/> Structural Geology
<input type="checkbox"/> Metallogenesis	<input type="checkbox"/> Remote sensing	<input type="checkbox"/> Imagery	<input type="checkbox"/> Landsat
<input type="checkbox"/> Petrology	<input type="checkbox"/> Lithology	<input type="checkbox"/> Literature reviews	<input type="checkbox"/> Metamorphism
<input type="checkbox"/> Lineaments	<input type="checkbox"/> Photogeology	<input checked="" type="checkbox"/> Reconnaissance	<input type="checkbox"/> Indicator minerals
Other terms ...			

AMF Thesaurus Terms - Target Minerals			
<input checked="" type="checkbox"/> Gold	<input type="checkbox"/> Silver	<input type="checkbox"/> Tin	<input type="checkbox"/> Diamonds
<input type="checkbox"/> Lead	<input type="checkbox"/> Copper	<input type="checkbox"/> Platinum Group Minerals	<input type="checkbox"/> Industrial Minerals

<input type="checkbox"/> Zinc	<input type="checkbox"/> Uranium	<input type="checkbox"/> Bauxite	
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AMF Thesaurus Terms - Mining			
<input type="checkbox"/> Environmental impact surveys	<input type="checkbox"/> Feasibility studies	<input type="checkbox"/> Geostatistics	<input type="checkbox"/> Metallurgy
<input type="checkbox"/> Ore reserves	<input type="checkbox"/> Resource assessment	<input type="checkbox"/> Mineral resources	<input type="checkbox"/> Mining geology
<input type="checkbox"/> Mine design	<input type="checkbox"/> Mine drainage	<input type="checkbox"/> Mine evaluation	<input type="checkbox"/> Pits

AMF Thesaurus Terms - Geophysical Surveys			
<input type="checkbox"/> Aerial magnetic surveys	<input type="checkbox"/> Aerial radioactivity surveys	<input type="checkbox"/> Aerial EM surveys	<input type="checkbox"/> Ground EM surveys
<input type="checkbox"/> Gravity surveys	<input type="checkbox"/> Geophysical anomalies	<input type="checkbox"/> Gravity anomalies	<input type="checkbox"/> Bouger anomaly maps
<input type="checkbox"/> Sirotem surveys	<input type="checkbox"/> Ground magnetic surveys	<input type="checkbox"/> IP surveys	<input type="checkbox"/> Resistivity surveys
<input type="checkbox"/> Seismic surveys	<input type="checkbox"/> Magnetic anomalies	<input type="checkbox"/> Geophysical interpretation	<input type="checkbox"/> Geophysical logs
Other terms ...			

AMF Thesaurus Terms - Geochemical Exploration – Surface sampling			
<input type="checkbox"/> Geochemical sampling	<input type="checkbox"/> Stream sediment sampling	<input type="checkbox"/> Rock chip sampling	<input type="checkbox"/> Bulk sampling
<input type="checkbox"/> Soil sampling	<input type="checkbox"/> Heavy mineral sampling	<input type="checkbox"/> Geochemical anomalies	<input type="checkbox"/> Assaying
<input type="checkbox"/> Isotope geochemistry	<input type="checkbox"/> Whole rock analysis	<input type="checkbox"/> X ray diffraction	<input type="checkbox"/> Sample location maps
Other terms ...	Lag sampling		

AMF Thesaurus Terms - Geochemical Exploration - Drill sampling			
<input type="checkbox"/> Diamond drilling	<input type="checkbox"/> RAB drilling	<input type="checkbox"/> Percussion drilling	<input type="checkbox"/> Aircore drilling
<input type="checkbox"/> RC drilling	<input type="checkbox"/> Rotary drilling	<input type="checkbox"/> Vacuum drilling	<input type="checkbox"/> Auger drilling
<input type="checkbox"/> Drill core	<input type="checkbox"/> Drill cuttings	<input type="checkbox"/> Drill hole logs	<input type="checkbox"/> Drill core analysis
Other terms ...			

Drilling Type	No. of holes	Hole name(s)
Diamond		
Percussion		
Vacuum		
RAB		
Auger		
Air		
RC		
Rotary		
Other ...		

Mine / Deposit / Prospects	Location - AMG	Location - Datum
Mines		
Deposits		
Prospects		
Other ...		