Gidyea

EL 27821

Partial Relinquishment Report

(Sixth Year of Tenure)

Tenement Holder: Australian Minera Resources Pty Ltd

October 23, 2016
Summary

The licence was originally granted to Imperial Granite and Minerals Pty Ltd (IGM) in August 2010, Australian Minera Resources Pty Ltd (AMR) purchased the licence from IGM in 2012.

EL 27821 "Gidyea" contains geology from the southern margin of the Warramunga Province and the north eastern margin of the Davenport Province, the contact between these strikes NE-SW through the tenement. Georgina Basin sediments onlap the Palaeoproterozoic basement in the northernmost part of the tenement, with possible sightings in areas to the south.

Historic work in the area suggests it is highly prospective for gold associated with ferruginous siltstones, and intrusive-related quartz veining and copper-cobalt within a mafic intrusive. There is also a potential for surficial iron enrichment.

The main focus of historical exploration has been the Gidyea copper-cobalt-gold prospect. There has been much confusion as to whether the Gidyea Cu-Au-Co Prospect refers to the area in the Gidyea Gabbro where EG-DDH001 was drilled. It would appear that drilling the Gidyea Gabbro was based on interpreting the magnetic anomaly as a Tennant Creek-style ironstone, despite immediate outcrops of gabbro.

Work completed by IGM and AMR within the relinquished areas including a reconnaissance field investigation, SSSED and rock chip sampling, follow up sampling in 2013, and a detailed airborne magnetic and radiometric survey in 2014 as well as related interpretations.

Based on the exploration data and information obtained up to now, AMR’s geologist has reviewed the potential of the tenement, and recommended to relinquish these blocks which don’t have obvious anomalies, compare to the obtained blocks, those relinquished part is not worth to spend more money to certify the potential, and the company’s strategy is to use limited funds with a cost effective way, so the blocks with less prospective were relinquished (details can be found in the report below).

When this report is prepared, some annual reports were taken for reference, AMR hereby also confirm that we consent to all annual reports containing relevant information on the relinquished area to be released by the government.

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Australian Minera Resources Pty Ltd authorizes the department to copy and distribute the report and associated data.

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### Bibliographic Data

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1 Introduction

EL 27821 "Gidyea" is located about 170km south east of Tenant Creek, which is located on the Stuart Highway 450km north of Alice Springs (Figure 1). EL 27821 includes the Canteen Creek Aboriginal Community, situated on vacant crown land and so access is excellent through Kurundi and Epenarra stations (Figures 1 & 2). The area can also be accessed from the south through Murray Downs station and the Davenport Range National Park, but this is strictly 4WD only.

Landforms vary from “high bevelled ridges and uplands” of the Davenport Range in the south of the tenement to undulating peneplains and semi-desert sandplains with low, broad dunes to the north and east. The Davenport Range reaches up to 600 m ASL; the plains country averages around 300 to 350 m ASL but gradually decreases progressing eastwards.

2 Tenure

EL 27821 was granted to Imperial Granite and Minerals Pty Ltd (100 %) on 26 August 2010. The current licence holder Australian Minera Resources Pty Ltd (AMR) acquired EL 27821 from Imperial Granite and Minerals in 2012. The tenement comprises 70 sub-blocks for approximately 225 km² by 25/08/2016. The western part of the tenement is within the Kurundi perpetual pastoral lease (NT Portion 716), whereas the eastern part is within NT Portion 4246. The latter is controlled by the Northern Territory Government (i.e. vacant crown land) and includes the Canteen Creek Aboriginal Community. The area is subject to Native Title Claim NTD6017/01 (Kurundi 28/02/2001) and Aboriginal Land Claim Wakaya Alyawarra Repeat.

Table 1: tenement details

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With expiry of the first six years term, the license was renewed for further two years, and a 50% reduction of the license became effective from 26 August 2016 according to the approval letter issued by mines department under section 29 of the Act. This report is to provide a final report of the 35 relinquished blocks.
Figure 1. Location Map of EL 27821 Gidyea
3 Geology of EL27821

The EL covers the boundary between three major geological provinces. (see Figure 2, 1:250 K Geology). It straddles the contact between the economically important Warramunga Province and the younger Davenport Province rocks. To the north, fringing the EL is the Georgina Basin.

The geology as recorded in the most recent 1:250,000 Explanatory Notes (Walley 1987) has been superseded and replaced by the more recent work of Donnellan & Johnstone, (2002) and Claoué-Long (2007). These authors have reinterpreted the timing of sedimentation and magmatism placing the Ooradidgee Group (formerly included in the younger Hatches Creek Group) within the older Warramunga Province.

The major unconformity, which separates the Ooradidgee Group from the Hatches Creek Group has been mapped in the southern portion of the licence where there is abundant exposure. The Ooradidgee Group also outcrops in the north of the EL but is partially obscured by Cambrian sandstone. These two areas of Paleoproterozoic relief are separated by a large expanse of regolith with little, if any, outcrop. Airborne magnetics indicates a possible continuation of complex stratigraphy beneath the regolith covered area. Cambrian sediments of the Gum Ridge formation discontinuously outcrop along the western side of the licence.

Intrusive rocks include the ‘Gidyea Gabbro’ and an adjacent ‘unassigned granite’. The former has not been included in any government mapping although its presence is well recorded. Both igneous units outcrop in the same area, and according to recent mapping are in contact. The gabbro has assumed some importance due to its association with historic anomalous geochemistry.
Figure 2. 1:250,000 Geology of EL 27821.
4. Previous Exploration

The NTGS 1:250,000 explanatory notes mention that only small scale mining activities took place in the region (Walley A M 1987). These operations were restricted to the Hatches Creek area, located in the southwest corner of the Frew River sheet and at Kurinelli, approximately 40 km to the northwest. The Hatches Creek deposits contain tungsten, associated with bismuth, copper and some gold; these deposits are quartz vein hosted. At Kurinelli, gold occurs in quartz veins cross cutting a gabbro body. Much of the mining activity took place between 1913 and 1960.

There has been a history of exploration activities carried out within the boundaries of the current licence dating back to the 1980s, directed mainly at the Gidyea copper-gold-cobalt prospect and at the Warramunga Group rocks on a more regional basis. The latter host the small but high grade gold deposits of the Tennant Creek type further to the northwest of the licence. The only disturbance activity on record is an NTGS sponsored diamond core hole, which was drilled ca. 1979 on the Gidya Gabbro. Drill core for the hole has been located at the NTGS core facility at Alice Springs but there is no written record that can be found that gives any information about the hole or acknowledging its existence.

5. Exploration Completed Within the Relinquished Blocks during 2010-2016

5.1 Imperial Granite and Minerals Work (2010-2012)

In 2010-2011, the first year of tenure, two reconnaissance field trips were completed to EL 27821. The first field trip was cut short due to heavy rain and a follow-up trip was completed a couple of months later.

During these trips 14 rock chip samples were collected and submitted to ALS Chemex in Alice Springs for analysis. No elevated gold or base metal assays were returned, but it seems likely that the wrong lithologies were targeted.

Only one field visit was completed during the second year. The main aim was to collect samples of ferruginous siltstone in the area where the previous gold-bearing samples were collected. Eight samples were collected and submitted for assay.

None of above samples were within the relinquished blocks, more details of the above mentioned activities can be found in 2012 Annual Report.

5.2 Work completed in 3rd year of tenure (26/08/2012~25/08/2013)
A short exploration program was carried out on the tenement by EEE on behalf of AMR between the 13th and 20th July 2013. Activities comprised a regional-scale stream sediment sampling (SSED) program, followed up with systematic rock chip sampling at the Gidyea Prospect. Spectrometer work was carried out over an area of the Treasure Volcanics (Oradidgee Group) in the northern part of the tenement. The survey was planned to identify the nature of an anomalous radiometric response indicated by the government regional airborne Magnetic-Radiometric survey.

5.2.1 Stream Sediment Sampling

The primary aim of the sediment sampling was to provide regional geochemical coverage of the tenement and to locate any anomalies previously identified or undiscovered. In total, 93 samples were collected (of the 100 planned) from creeks in the tenement. Sample sites on the relinquished area are shown in Figure 3 and assay results are contained in Appendix 1 of 2014 annual report.

Seven (7) bulk stream samples were also collected in the main drainages, Hanlon Creek & Donkey Creek, of which two are located in the relinquished area (205099 & 205100). These were processed utilising a Wilfley table, which produces a heavy mineral concentrate. The heavy mineral splits are sent to the laboratory for assay.

Details of assays of the Bulk Stream sediment samples are asf:

Table 2: Assays of bulk Stream Sediment samples

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Figure 3. EL 27821 stream sediment sample locations within the retained and relinquished area
5.2.2 Rock Chip Sampling

Rock chip sampling was completed with the principal aim of confirming previous gold and copper-cobalt anomalous at the Gidyea Prospect, none of the 26 rock chip samples were from relinquished area. See Figure 4 for sample locations.

5.2.3 Spectrometer assays

Inspection of RGB airborne radiometric data highlighted a radiometrically anomalous outcrop in the north of the tenement (the relinquished area). The RGB signature indicated that the anomaly is due to uranium. The anomalous area is within the Treasure Volcanics, which outcrop along the southeastern margin of exposed Warramunga Province rocks.

The outcropping volcanics are moderately weathered yellow/orange/brown and red with visible vesicles in places and small fractures with vein quartz infill. It is a very fine grain rock of mafic to intermediate composition with some apparently coarser felsic "phases". The unit dips between 65 and 80 degrees to the southeast. Xenoliths of sandstone can be found near the basal contact. Some outcrops have flow banding and probable pillow-like structures; the latter could be a weathering feature. Radiometric counts in felsic areas are low (150-200 cps), which suggests either a completely different phase or that these are xenoliths of quartz-rich sandstone that have been absorbed by the hot lava and ‘cooked-up’. The surrounding sandstone has a much lower radiometric background. A traverse from south to north was completed along the outcropping volcanics with a Radiation Solutions RS 125 Super Spec. A total of 19 ‘assays’ were compiled utilising the spectrometer facility. A single rock chip sample was collected from the area of highest counts and best uranium ‘Spec’ assay (sample 205501). No significant uranium readings were encountered, however the radiometric background is significantly higher than elsewhere in the tenement, typically 60 to 140 cps. (see Appendix 3 contained in 2014 annual report) For locations, refer to Figure 4.
Figure 4. Locations of Super Spec assay (red squares) in the relinquished area
5.3 Work completed in the 4th year of tenure (26/08/2013~25/08/2014)

5.3.1 Follow up sampling – September 2013

Follow up rock chip sampling at Gidyea and south of Canteen Creek took place during September of 2013. Totally 40 samples were taken and none were within relinquished area. Refer to figure 5.

5.3.2 Assay results and analysis

Assay results from the first round of sampling were received from Genalysis Intertek on 28/08/2013. Results for SSED can be seen in Appendix 1 and Rock Chips in Appendix 2 of 2014 annual report.

These results clearly show anomalism of base metals south of Canteen Creek in the SSED results. Expected base metals and precious metals in the Gidyea Gabbro were unconfirmed. Anomalous results in various elements can be seen in different samples from the gabbro and surrounding laterite and granite. Th and U are clearly elevated in the weathered granite outcropping west of the gabbro, with the geochemistry defining the two units apart. The original 1.17g/t Au anomaly NE of the Gidyea Prospect returned no anomalism in this regard. Fe values are high, along with slightly elevated P and Pb amongst a few other elements.

5.3.3 Drilling preparation

The sacred site clearances was completed and the authority certificate for mineral exploration over entire EL27821, including the relinquished part under this report, was issued by AAPA by end of November 2013.

However, because the AAPA certificate has taken much longer time than expected, the proposed drilling program was unable to carry out because of the coming rain season.
Figure 5: EL 27821 showing rock chip samples (green squares) in retained area
5.3.4 Geophysical Airborne Survey (August 2014)

In order to have a better understanding of the geological settings and identifying more specific drilling targets, in early August 2014, Thomson Aviation completed a low level airborne survey on entire of EL27821 Gidyea (Canteen Creek) for AMR including magnetics and radiometrics, the total Processed Line Kilometers of this survey is 1349.60. The survey on the relinquished blocks is showed in Figure 6 below. (Airborne survey data and Operation report provided by Thomson can be accessed from 2014 report)

Figure 6: Flied lines of Airborne Survey showing work on retained and relinquished areas of EL27821 Canteen Creek (Gidyea)
5.4 Geological Interpretation by AMR (26 August 2014-25 August 2015)

Once the survey data were delivered by Thomson Aviation, AMR engaged Alterrex Pty Ltd to make further geophysical processing and interpretation of the airborne survey data.

This interpretation work was completed in October 2014, for some preliminary interpretation diagram, pls see figure 7-8 as below which help us to piece together the surface information and reveal the meaning of the less detailed regional geophysics. (refer to appendix 1 of 2015 Annual report for details)

The main interesting part from the interpretation is within maintained area. A very active zone magnetically on the top is also noted. However it is probably reflecting a magnetically active rock unit such as basic lava or banded iron formation, not orebodies of the type we would expect in this terrain. The main zone is too large to expect it is a mineralised body. Generally the orebodies if they are like those at Tennant Creek, would be associated with smaller anomalies, more intense, off the sides of this zone.

![EL27821 Magnetic produced from Airborne survey data-Retained and relinquished Areas](image)

**Figure 7:** EL27821 Magnetic produced from Airborne survey data-Retained and relinquished Areas
Figure 8: EL27821 Geophysics Interpretation-Retained and relinquished Areas
5.5 Work completed in 26 August 2015-25 August 2016

Because of the extremely severe situation in mining industry, AMR is also experiencing very hard time and under big pressure on finance, only some office works were done in this year.

6 References

Green, M, 2011. Annual Report to NTDME for Gidyea EL 27821 for the period 26/08/10 to 25/08/11. Imperial Granite and Minerals Pty Ltd.
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