

Rio Tinto Exploration Pty. Limited

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Annual Report For the Period 22 July 2006 to 21 July 2007 EL10316 Reward, Batten Programme Bauhinia Downs SE53-03 Northern Territory

Exploration Report No. 28087

Tenement Holder: North Mining Limited

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Author: S R Bishop

Submitted: D Palmer

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SUMMARY OF ACTIVITIES

Exploration Licence (EL) 10316 Reward covers an area of 752.46 km² and is located within the McArthur Basin, approximately 50 km southwest of Borroloola, on the Bauhinia Downs 1:250,000 map sheet. It was granted to North Mining Limited (North) on 22nd July 2002 for a period of six years. A waiver of reduction in area of EL 10316 was granted to North until 21st July 2007.

EL10316 Reward is considered prospective for base metal mineralisation (Pb-Zn-Ag) given its proximity and geological similarities to the McArthur River (HYC) base metal mine.

No field-based exploration activities were carried out for the year ending 21st July 2007. During the year an annual report (period ending 21st July 2006) was completed and exploration data compiled for a divestment package. North is currently in advanced negotiations with respect to securing a joint venture partner to continue exploration for McArthur River style Pb-Zn mineralisation on EL 10316.

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VERIFICATION LISTING

Exploration Work Type	File Name	Format
Office Studies		
Literature search		
Database compilation		
Computer modelling		
Reprocessing of data		
General research		
Report preparation	EL10316_Reward_Annual	.pdf
	pZn07_011 Tenement Location Plan	.pdf
Other (specify)	D796LSJ07 (Expenditure Statement)	.pdf
Airborne Exploration Surveys		
Aeromagnetics		
Radiometrics		
Electromagnetics		
Gravity		
Digital terrain modelling		
Other (specify)		
Remote Sensing		
Aerial photography		
LANDSAT		
SPOT		
MSS		
Radar		
Other (specify)		
Ground Exploration Surveys		
Geological Mapping		
Regional		
Reconnaissance		
Prospec		
Underground		
Costean		
Ground Geophysics		
Radiometrics		
Magnetics		
Gravity		
Digital terrain modelling		
Electromagnetics		
SP/AP/EP		
IP		
AMT		
Resistivity		
Complex resistivity		
Seismic reflection Seismic refraction		
Well logging Geophysical interpretation		
Other (specify)		
Geochemical Surveying		
Drill sample		
Stream sediment		
Soil		
Rock chip		
Regolith		
Water		
Biogeochemistry		
Isotope		
Whole rock		
Mineral analysis		
Other (specify)		
Drilling		
Aircore		1
Auger		1
Diamond		1
Reverse circulation		
Rotary air blast		
Rotary percussion		
Tungsten carbide bit (coring)		
Groundwater drilling		1
All drilling		1
File Verification Listing (this table)	28087 Reward V	.pdf
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