

Rio Tinto Exploration Pty. Limited

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A member of the Rio Tinto Group

Combined Annual Report For the Period from 11 August 2007 to 12 August 2008 Ranger Mineral Leases 1-14 Mineral Leases 47 to 49, 67 to 77 Alligator River SD5301, Northern Territory

Exploration Report No. 28393

Tenement Holder:	Peko Exploration Pty Limited
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LIST OF PLANS

Plan No.	Title	Scale
WAp45320	Tenement location	1:250 000

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1. <u>SUMMARY</u>

No work was completed on the Ranger Mineral Leases (MLs) during the current reporting period.

Access to the MLs is unlikely in the foreseeable future because of their sensitive location within Kakadu National Park.

2. INTRODUCTION

MLs 47 - 49, 67 and 69 – 77 cover the Ranger 44 prospect area. The MLs were originally selected in 1973 on the basis of a Peko/EZ regional airborne geophysical survey. The MLs fall within poorly accessible areas of the Magela Plains.

Peko Exploration Pty Ltd originally made application for the MLs on 24 October 1973. The titles were granted on 7 October 1974. The titles subsequently expired on 31 December 1994. Only limited ground geophysical surveying exploration on the MLs is recorded from this period. Rio Tinto acquired ownership of the MLs in 2000 after acquisition of parent company North Mining Ltd assets.

The MLs have been subsequently renewed on an annual basis. Work on the leases has been rendered impossible because they are surrounded by or fall within the Kakadu National Park.

Name	Tenement No.	Application Date	Grant Date	Sub- Blocks	Area (Ha)
Ranger 1	MLN47	2-Oct-70	7-Oct-74	-	16
Ranger 2	MLN48	2-Oct-70	7-Oct-74	-	16
Ranger 3	MLN49	2-Oct-70	7-Oct-74	-	16
Ranger 4	MLN67	24-Oct-73	7-Oct-74	-	16.18
Ranger 5	MLN68	24-Oct-73	7-Oct-74	-	16.18
Ranger 6	MLN69	24-Oct-73	7-Oct-74	-	16.18
Ranger 7	MLN70	24-Oct-73	7-Oct-74	-	16.18
Ranger 8	MLN71	3-Dec-73	4-Nov-74	-	16
Ranger 9	MLN72	3-Dec-73	4-Nov-74	-	16
Ranger 10	MLN73	3-Dec-73	4-Nov-74	-	16
Ranger 11	MLN74	3-Dec-73	4-Nov-74	-	16
Ranger 12	MLN75	7-Dec-73	4-Nov-74	-	16
Ranger 13	MLN76	7-Dec-73	4-Nov-74	-	8
Ranger 14	MLN77	7-Dec-73	4-Nov-74	-	8

Table 1: Tenement Details

3. <u>GEOLOGY</u>

The tenements are within the East Alligator River uranium province.

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Little is known about the geology in the vicinity of the leases because of the structurally complex geology, the presence of thick cover and the politically sensitive nature of the location. Airborne geophysical data indicate the presence of upper Cahill Formation schists within the MLs. The Cahill Formation elsewhere hosts the world-class Jabiluka and Ranger uranium deposits.

4. EXPLORATION COMPLETED DURING REPORTING PERIOD

No work was completed on the Ranger MLs during the current reporting period from 11 August 2007 to 12 August 2008.

Access to the MLs is unlikely in the foreseeable future because of their sensitive location within Kakadu National Park.

5. <u>ENVIRONMENT</u>

No field work was conducted during the period.

6. <u>EXPLORATION EXPENDITURE</u>

The exploration expenditure for the reporting period is nil.

7. PROPOSED EXPLORATION

Access to the MLs is unlikely in the foreseeable future because of their sensitive location within Kakadu National Park.

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LOCALITY

Robertson SF51-13

1:250 000

DESCRIPTOR

Annual Report for the Period from 11 August 2007 to 12 August 2008, Ranger 1 to 14 Mineral Leases 47 to 49, 67 to 77, Alligator River SD5301, Northern Territory. No exploration activities were undertaken

KEYWORDS

Ranger, Uranium, Kakadu