Information Memorandum
Anningie, Walabanba.

Lease	Name	Licence Holder/ Applicant	Interest	Lease Status	Sub Blocks	Area km2	Grant Date	Expiry Date	$Rent 2009	Commitment 2009
ELA 27034	Anningie	Toro Energy Ltd	100%	granted	91	290.2				
ELA 26848	Walabanba	Toro Energy Ltd	100%	granted	185	573				

Location and Access

The areas cover Ingallan creek and Walabanba hill immediately north of the Anmatjira and Yundurbulu Ranges in central Northern Territory on the Mt Peake SF5305 250k map sheet. Access to the region is via Alice Springs or Tennant Creek along the Stuart Highway, 210km north or 290km south respectively. Access to the tenement is approximately 50km northwest along a minor unsealed road further access is via a comprehensive network of minor tracks.

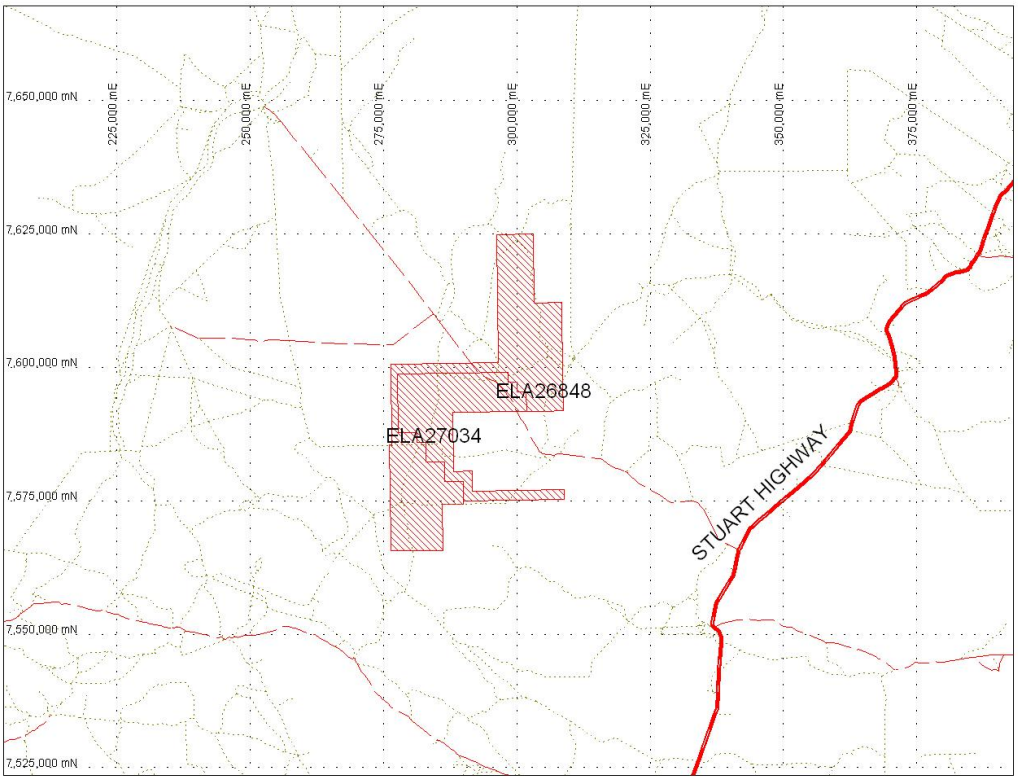

Figure 1. Location and access, Ingellina Gap tenement group, Reynolds Range project, central Northern Territory.
Map Datum: Map Grid of Australia 1994 UTM zone 53.

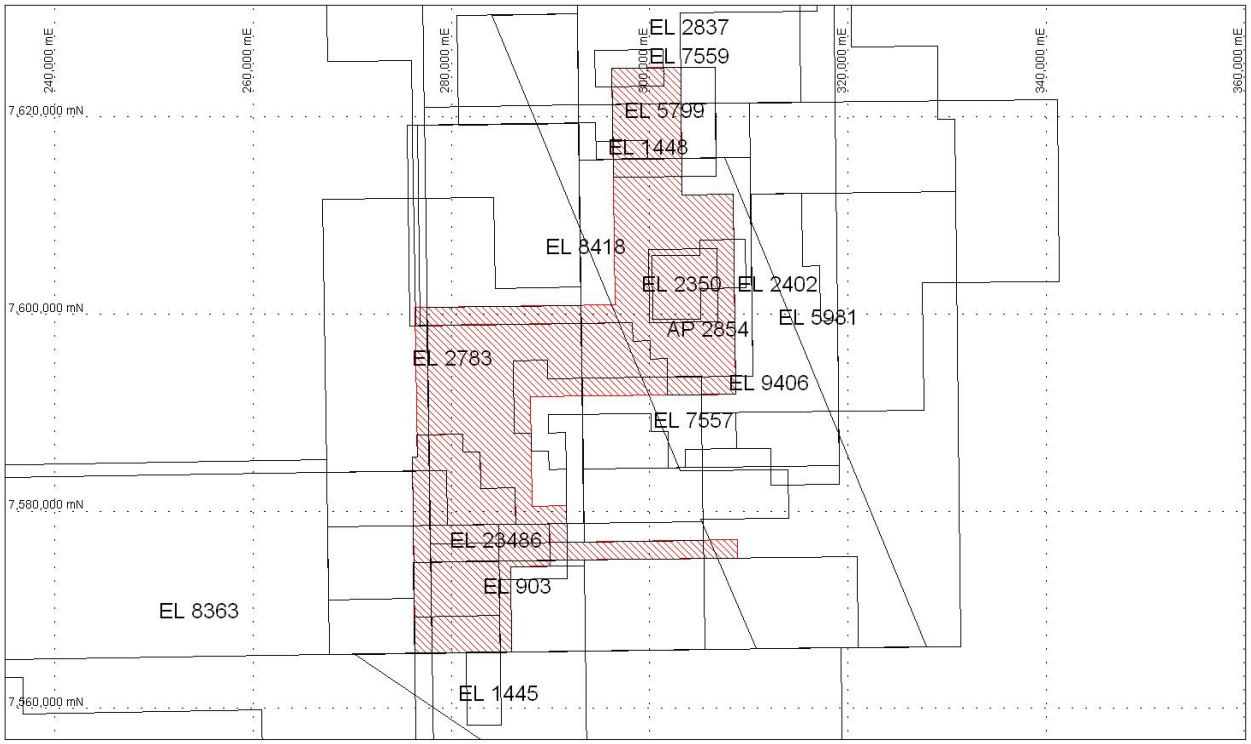

Figure 2. Location of Toro applications relative to historical tenements. Map Datum: Map Grid of Australia 1994 UTM zone 53.

Historical Exploration Summary.

TenNum	coverage	Company	Reports	Commodity	GRANTED	CEASED	Exploration	Comments	Relevance 1 to 5	Report Number
AP 2854	1/2 N	Le Nickel Aust.	1	Base metals?	19710209	19720208	unknown	weak Zn anom associated with shear zone	1	
EL 242	adjacent S	Tanganyika/Tanico	3	Au base metals/U	19720521	19730520	stream seds./radiometrics /structural"anomalies"	Prospective for U (Yeelirrie-type)and diamonds	5	CR1972-0063 CR1973-0005
EL 903	1/3 S	Tanneco.	1	all	19730716	19720715	Uranium exploration drilling and assessment of Bore hydrochemistry	Ingellan Creek considered best target for U mineralisation	5	CR1973-0105 CR1973-0068 CR1974-0019 CR1974-0003 CR1974-0155
EL 1445	1/4 S	Otter/CEGB	6	U (calcrete) Sn	19770315	19820314	Ground follow up. of airborne radiometric anom. With application of scint.traverses rockchip and bore water geochem. Follow up by. track etch surveys and RAB drilling on this license and the following	Track etch highlighted modern drainages. Interpreted to be actively transporting U. No significant mineralisation encountered in drilling.	5	CR1979-0022 CR1980-0057 CR1983-0025 CR1980-0252 CR1981-0038
EL 1448	1/2 central	Otter	3	U	19770401	19790930	airborne radiometric survey ground follow up pegmatite Sn Ta sampling. Magnetometer traverse	Radiometric generated basement anomalies relating to granite etc. no significant geology .	4	CR1978-0040 CR1979-0034 CR1980-0058

EL 2402	1/2 top	unknown	1	unknown	19791218	19810428	unknown	no economic mineralisation found	1	
EL 2350	1/6 NE	Jays Expln.	1	Sn/Ta	19800424	19830423	unknown	Historic Sn workings/low grade Ta occurance	1	
EL 2783	1/3 central	Alcoa	1	U	19810124	19820123	Resistivity and drilling 37 regional holes. Tertiary isopach.	Weakly U anomalous sediment encountered no follow up.	5	**CR1982-0012**
EL 2837	1/8 top	CRA	2	Au	19810413	19830412	stream seds	anom Cr/Sn Au(init.results not supported).circular airphoto features	2	
EL 3076	1/4	Otter	1	U	19811123	19821122	100 cup track etch survey	Radon gas anomalies similar to those elsewhere associated with drainages. no follow up warranted	5	**CR1983-0113**
EL 3127	1/8	Otter	1	U	19811123	19821122	reconnaissance drilling, targeting U similar to that encountered at Anzac Dam. Scintillometer traverses	Poor results from drilling and traverses. Dam min. is Autunite in calcrete immediately overlying U rich basement.	5	CR1983-0112
EL 5799	1/5	Mt Hanikris	1	unknown	19880413	19900615	none	not much info	1	
EL 5980	1/3	Stockdale	2	diamonds	19880701	19900315	Loam and stream samples for kimberlite indicators	2 samples returned interesting chromites follow-up unable to reproduce results.	1	**CR1989-0481 CR1990-0311**
EL 5981	1/2	Stockdale	1	diamonds	19880701	19890628	loam/stream/barrage/TM	No kimberlitic or Lamproitic indications license relinquished	3	CR1989-0625
EL 7557 EL 7559 EL 8869 EL 8870	1/2	Western Mining	11	Au/base metals/diamonds	19911212	19981008	photogeochem interp/regolith map/auger/soils/lags/RC/airmag. survey/mag.anomalies /EM and IP	Au focussed exploration. No encouraging results. Irregularities in reporting make independent assessment difficult	3	CR1993-0085 CR1994-0383 CR1995-0107 CR1996-0047 CR1996-0912 CR1998-0060 CR1999-0029
EL 8418	1/2	Poseidon Gold	2	Au?	19931224	19950707	RAB/soil.lag/geomorph.interp.	Thin cover in Walabanba hills increasing towards ingallan creek, where there is highvariability in cover depth and significant water	4	CR1995-0233 CR1995-0544
EL 8363	1/10 adjacent S	North Flinders/Normandy	10	Au/base metals	19940322	20010412	BLEG/BCL/stream seds.petrology/rockchips/RAB/costean/geoundmag./geophys.interp	anomalies base metal +- U mineralisation/Lander Fault Zone-mineralized fluids.qtz veining/sulphide min.Ccp 7g/tAu assoc.chloritc and sulphidic alt	4	CR1995-0317 CR1996-0189 CR1998-0303 CR1999-0278 CR1999-0109

EL 9406 EL 9490	80%	Adelaide Resources	2	Au/base metals	19960513	19980424	ground mag.?/VAC	combined rpt 4 ELs. not much info (check geochem)	4	CR1997-0427 CR1998-0568
EL 23545	1/2 Top	Goldstream/Continental Ni	2	unknown	20021218	20051221	Rockchip(1) soils(115)/ TEM	not much info	2	
EL 23486	1/2 S	Tanami Expln.	1	Au	20021223	20051122	desktop study/field visit/1 rockchip	Tenement covers an interpreted regional structural contact however tertiary cover prevented on ground exploration	1	CR2004-0191 CR2004-0693 CR2005-0077 CR2005-0616

Salient Geological Features

The Walabanba Hills and Anningie tin field contain outcropping Lander rock beds and intrusive pegmatites. Pegmatites are the local primary source of Sn, W mineralisation and sub-economic rare earth and U mineralisation.

Between outcropping hills there are zones where recent alluvial sediments reach depths in excess of 70m**.** Drilling west of Possum Well shows high variability of depth of cover as well as high water content below an opaline/chalcedonic silica horizon. This likely represents paleochannels associated with the present Ingallan Creek valley. The depth to basement in Adelaide resources drilling is in excess of 70m.

Drilling of Cainozoic sediments of the Ingallan creek area by Tanganyika shows that 2-3 times background U on a hole by hole basis hole (ie in hole anomalies) occur not concentrated in the calcrete, but in unsorted clayey sediments (silts, sands and pebbles), below the calcrete, particularly when these are coarser than surrounding sediments. This possibly indicates that uranium bearing fluids have been focussed through particular strata of the basin. What is required is identification of a preserved trapsite, either a rollfront or other reducing boundary.

Results of water chemistry indicate U is being transported in the current ground waters, with some dispersed precipitation likely. There is possibly an accumulation of U in an area downstream of the Ingallan creek headwaters based on the consistent downstream loss of U and radon in solution and its sudden elevation at the downstream Limestone Bore, suggesting an alternative source. The current drainage and topography suggests water at Limestone Bore is also receiving ground waters from a small area to its east on EL 25735 held by WHITVISTA PTY LTD. This area also has a map name suggestive of swamp (Mount Rennie Swamp Dam) and contains a Pb occurrence. The confluence of these different waters may provide a trap site for U mineralisation

Executive Summary

Although Uranium has been extensively explored for in the area, the nature of the exploration has been restricted to bore water sampling, hard rock and limited near surface calcrete styles of Uranium within or proximal to outcropping terrains. The area warrants further work within the cover sequences and paleochannels.

The area demonstrates the presence of paleo-channels and uraniferous source rocks and is thus prospective for paleochannel mineralisation. What remains to be identified are suitable redox trap sites, and these superficially appear absent due to the deeply oxidised environment. The alternative is that redox trap sites may be developed where spatially fixed reducing influences act on the water table, these could include a lithogeological feature, a gas accumulation or draining of a swamp environment this type of trap may well exist between Limestone Bore and Rennie swamp.

Recent unconsolidated sediments include grit units where Uranium can be demonstrated to be accumulated relative to the surrounding strata. This is suggestive of remnant rollfront mineralisation, however the high degree of oxidation of the sediment pile remains problematic and it is likely that rollfronts have already traversed the area. This model of mineralisation still requires further exploration in this area.

PREVIOUS WORK

Previous work has been carried out as summarised in Table 2. Historical tenements are displayed in figure 3. Work is discussed in detail in the following section.

EL 242 Tanganyika/Tanneco 1972-1973

CR1972-0063 details the initial airphoto program and lists and describes anomalies visited.

CR1973-0005 An untitled draft dated 11th January 1972, indicates that significant attention was paid towards uranium exploration despite that not being the stated target commodity. Ground scintillometer passes were made whenever calcrete was encountered during reconnaissance of air-photo, airborne radiometric and magnetic anomalism. Calcrete is reportedly of low radioactivity at surface except at one location where 280 c.p.s was detected. This is not significantly higher than the background 250 c.p.s determined for the local granites and gneisses. The explorers hypothesised that the unusual depth to the watertable has likely resulted in a U depleted zone at surface and not representative of the calcrete U prospectivity at depth.

Outcropping high grade to granulite facies metamorphic rocks described as various gneisses, granites and metasediments were recconnaisance mapped and sampled. Numerous shears within the granites and gneisses were observed to have very high radioactivity up to 4000c.p.s and a rock sample returning 610 U c.p.m assayed 660ppm U. These basement shears are located in the outcropping terrains of the Lander and Blue Bush valleys. Basement is observed to have an overlying angular unconformable sequence comprising conglomerates and quartz sandstones interpreted to be of glacial origin. These units are only observed in scattered outcrops at Nanci

Hill and Mt Leichardt areas and have mostly been eroded. The units which exhibit ferruginisation and silicification had 150-250 c.p.s T and did not return significant U counts.

EL 903, EL 508, EL 705, EL 706, EL 707, EL 708, EL 709, EL 710, EL 711, EL 712, EL 713, EL 714, EL 715, EL 716, EL 717, EL 720.

Tanneco 1973-1974

CR1973-0105 provides a detailed assessment by Amdel of the Tanneco exploration process and analysis of the results.

Initial assessment of outcropping areas is by ground mapping and multi-channel scintillometry. All major quartz veins and shear zones as identified by photo-geological interpretation are ground truthed, thus it can be interpreted that nearly all outcropping primary mineralisation occurrences have been identified by the earlier study. Calcrete in these areas appears barren to radiometric methods (at surface), however some granites are shown to be highly anomalous particularly from northwest of Blue Bush Bore to Blackhill Creek. A further granite area of anomalism occurs southwest of Mt Treachery.

Follow up geochemical exploration for primary U mineralisation is directed towards shear/vein zones showing radiometric anomaly and particularly at granite margins and in adjacent meta-sediments. Primary granite, pegmatite and vein styles of mineralisation are not considered to be able to meet the company's economic objectives, however further geochemical and mineralogical work is directed at the anomalous granites as potential sources for secondary mineralisation.

CR1973-00068 Report on Reconnaissance Exploration Program details the initial work done on the Tanneco tenements described above and includes high quality figures, photogeological interpretation and overlayed ground truthing results. These figures have been registered.

Of note is the sampling at the Reward copper mine, which occurs in the Lander valley (275,000mN 7,545,000mE MGA94_53) in a polymetallic mineralised shear in shale and phyllites which are pyritic and carbonaceous. An ore sample assayed 430ppm U, 8.18% Cu, 2.2%Pb.

CR1974-0003 Report on 1973 drilling details results of drilling to the shallower of water table or basement and analysis of both water and drill spoil from both drill holes and regional bores. Results are summarised in map form, however the scanned resolution is inadequate. A request for rescanning at higher resolution should be made to the department. The drilling was designed to test the Cainozoic sediments for a mechanism of U concentration. The drilling which did not penetrate to potentially reduced depths of the watertable and encountered no significant U mineralisation. Anomalous results (2-3 times background on a hole by hole basis hole) indicate that uranium is not concentrated in the calcrete, but occurs in unsorted clayey sediments (silts, sands and pebbles), particularly when these are coarser than surrounding sediments, possibly indicating that uranium bearing fluids have been focussed through particular strata of the basin. What is required is identification of a preserved trapsite, either a rollfront or other reducing boundary.

Results of water chemistry indicate U is being transported in the current ground waters, with some dispersed precipitation likely. There is possibly an accumulation of U in an area downstream of the Ingallan creek headwaters based on the consistent downstream loss of U and radon in solution and its sudden elevation at the downstream Limestone Bore, suggesting an alternative source. The current drainage suggests water at Limestone Bore is also receiving ground waters from a small area to its east on EL 25735 held by WHITVISTA PTY LTD. This area also has a map name suggestive of swamp (Mount Rennie Swamp Dam) and contains a Pb occurrence.

EL 1445 Otter 1977-1982

CR1979-0022 White Tree Bore details follow up of airborne radiometric anomalies generated by a new 1977 survey. Airborne Surveys yield 39 anomalies 19 ground truthed, all occur in granite, with sampling indicating very high background (mean U 24ppm, mean Th 53ppm). Only one air anomaly coincident with significant U mineralisation, from a biotite schist within a granite hosted shear zone. The sample assayed 190ppm U, 440ppm Th, 1000ppm Ta, 500ppm Nb and petrology indicated the presence of heavy minerals such as xenotime. The heavy minerals were interpreted to be of detrital origin.

Sn, W was prospected for by stream sediment and rock chip sampling. Results within the license area were disappointing except a metasediment sample with 1500ppm tin.

CR1980-0057 1979 annual report discusses the results of bore water sampling that is captured in registered maps. It concludes that very high U values from bores such as Nitabrinna (802ppb U) fall rapidly in adjacent bores such as Limestone (60ppb) suggesting the precipitation of U (or dilution). This is tested by two thoron filtered track etch surveys. The results of the track etch gave 3 anomalies, however these are interpreted to be of low order and repeatability. The image has been registered, and the resultant anomalies give excellent coincidence with the extant drainages. Follow up soil and stream sampling indicates that U and Th are probably not concentrated in recent stream sediments.

Stream sediment results indicate highly anomalous tin results up to 2340ppm tin in a cluster draining the western slope of the north Ennugan Mountains.

CR1981-0038 annual report Jan 1980, details results of rotary drilling the track etch anomalies with 12 holes, gamma logging, and assaying U both in cutting and groundwater. No significant U mineralisation was encountered. Some shallow calcrete was encountered and this gave the best results of the program of 50ppm U. It was observed that the highest U in ground water occurs where calcrete is encountered up hole and it was hypothesised that calcrete is being actively leached. It is concluded that good potential exists for calcrete style mineralisation following the discovery of mineralisation in a dam on an adjoining license. Calcreted regolith, where developed, reportedly occurs at depth between 2-14m.

Follow up stream sampling was completed for tin with best result of 4330ppm tin. Results are reported to define a 2km x 500m zone northwest striking zone. The bedrock values were considered too low (100ppm order) to warrant significant further investigation, and the drainages are considered of too low volume to warrant development of an alluvial tin operation. No further work is reported.

EL 1448 Otter 1977-1979

CR1978-0040 Annual Report El 1448 April 1st 1977 to April 1st 1978 details the acquisition and follow up of airborne radiometric survey. Airborne anomalies are related to basement comprising granite, schist pegmatite and quartz veins.

CR1979-0034 In the following year the airborne data is reprocessed and new targets are generated and followed up. These anomalies are shown to be artifacts of geology and data acquisition not yielding significant results. Further sampling work focussed on the basement terrains targeting pegmatite hosted tin, tantalum mineralisation. Best results occurred within the known historical mines.

CR1980-0058 annual and final report details acquisition of a ground magnetometer traverse. The ground is relinquished as there is insufficient primary Sn Ta to generate an alluvial deposit and magnetics is deemed unable to delineate targets at depth.

EL 3127 Otter 1981 – 1982

CR1983-0112 Final report indicates 11 holes of unknown type were drilled to a nominal 16m depth on this license targeting a regional reconnaissance for the "Anzac Dam" style mineralisation encountered on EL 2228. A map locating the drilling is not provided. No anomalism is reported and drill cuttings were not analysed due to low gamma counts. The mineralisation at the dam is in this report described as a carnotite occurrence in shallow calcretes developed above and within weathered greisen/granite. A sample of water from one hole gave 375ppb U and 0.1ppm V.

A follow up regional ground scintillometer study is performed and a contoured map is included this has been registered. During the study a number of discrete anomalies were encountered, with one corresponding with a silicifed calcrete that was drill tested with disappointing results. A detailed scintillometer grid was made in the area as this was an area also highlighted by previous airborne radiometric surveys. Results were relatively low, 130 -180c.p.s. with best results correlating with creek banks and anomalism interpreted to result from granite derived sand.

No further work was completed and the tenement was surrendered.

EL 3076 Otter 1981 – 1982

CR1983-0113 Final report details a 100 cup 500m x 1km track etch survey and ground scintillometer reconnaissance in the Ingellan Creek, Big Bore area. Track etch best result of 435T/sq.mm is similar to results obtained near Anzac Dam. It is concluded that no follow up work is warranted as the results are consistent with the elevated U in ground water and extant drainages as tested previously on adjacent leases. No further work is conducted and the ground is relinquished.

EL 2687, 2653, 2783 Alcoa 1980-1982

CR1982-0012 Final Report on Uranium Exploration Barkly Basin 1981.
Aerial photo and collection and inversion of resistivity surveys optimised the planning of 37 rotary mud holes designed to regionally assess the undercover tertiary basin topography for uranium prospective areas. Holes were drilled to basement (where possible) and were gamma logged. Selective intervals, based on gamma and sedimentological features were assayed for U and a suite of associated elements. Highest U assays reported of 14ppm and 12ppm came from a basement and sandy clay interval respectively. The resultant isopach and resistivity maps have been registered. Drilling experienced difficulty with consolidated tertiary sediments. Evidence of reducing sediments only occurred in 3 holes (highlighted with boxes on fig 3). The location of these holes has been captured in a tab file. One of these occurrences described as pyritic sand grading through arkose into weathered granite is at the base of what can be interpreted as the outflow region of a paleochannel tributary from the isopach map (red box on image). A nearby hole (800m away) records unconsolidated oxidised sands at similar depth and ?stratigraphical position below a well developed silcrete where a peak result of 16ppm U occurs in the drill logs. This is the highest U result in their exploration and is not mentioned in the text body. A number of other holes have been drilled in the vicinity, however they failed to penetrate the silcrete. See figure3.

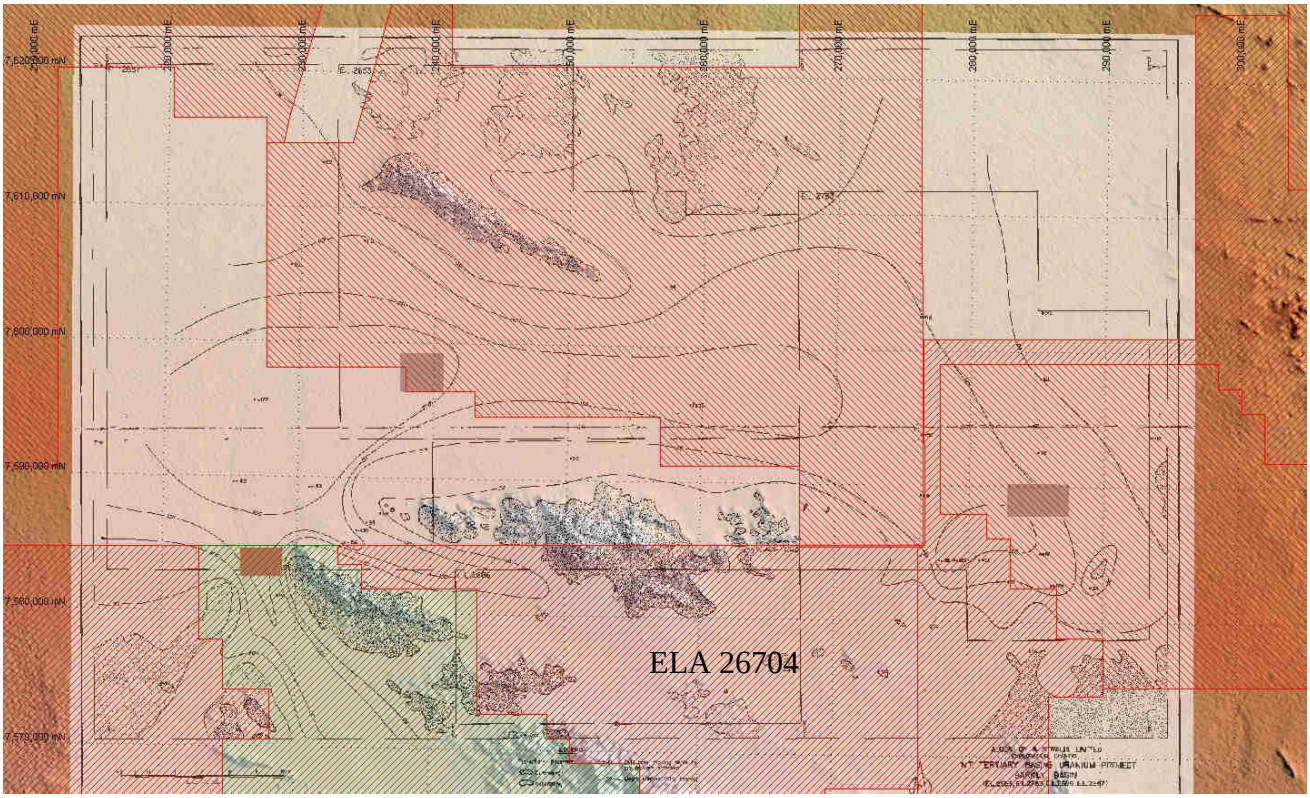

Figure 3. Location of Toro tenements (red) relative to Tertiary Isopachs and locations with reduced sediments in drilling. Under layer is recent NT Government DTM image.
Map Datum: Map Grid of Australia 1994 UTM zone 53.

EL 7557, 7559, 8869, 8870

Western Mining 1991 – 1998

CR1993-0085 Annual report for year ending 11th December 1992 details the initial phases of a multidisciplinary systematic greenfields exploration program with a primary target type of FeOx hosted Au, Cu mineralisation. Ni and base metals are secondary targets. Uranium is not assayed.

Data compilation, interpretation followed by field reconnaissance resulted in four large areas selected for geochemical follow up by broadly spaced (1600m x 100m) surface sample sites comprising sample lags, ant hills and traditional soils lab up-graded to form a soil con were collected. Raw results are reported but not discussed.

CR1994-0383 Annual report for year ending 11th December 1993 reports progress of the systematic sampling along with the incidental discovery of a number of Cu, Bi, (Au) anomalous Fe-stones (oxidised magnetite chlorite rocks in schists) peak values of 1450ppm Cu, 1585ppm Bi and 0.89ppm Au. A detailed regolith map was completed, however the scan is of inadequate quality for use.

Of U significance is some limited drilling that failed to reach basement due to the presence of gravel units in the cover sequence which were acting as acquifers.

CR1996-0047 Annual report for year ending 11th December 1995 indicates significant progress was made in the non-reported previous year. A number of Au prospects are identified and approximately 80 RC holes are completed, with mostly poor results downgrading the prospects, except at Tompkin's prospect, where minor dispersed Au anomalism to 14ppb was detected in outcropping and thinly covered (5m) Lander rock beds. Much of the drilling in this project intersects thick cover sequences.

C*R19960912 Annual report for year ending 11th December 1996* details a small soil sampling and reconnaissance program around the Tompkins prospects on EL 7559. The report does not appear to fit the chronology of exploration described by previous reports. There is no clear report of current term exploration, discussion of results or conclusions.

CR1998-0060 Annual report for the period 12/121996 to 11/12/1997 indicates that the tenement was entered into JV with Aberfoyle during the 1996 field season. Aberfoyle reviewed and captured the WMC data followed by ground truthing during 1996 and were unable to repeat significant Au results. During 1997 Aberfoyle conducted an extensive vacuum drilling program over the WMC prospects, with no significant results. No further work is reported.

EL 8418 Poseidon Gold 1993-1995

CR1995-0233Annual Report on Exploration License 8418 (Ingallan) 24/12/93 - 23/12/94 details the drilling of 63 RAB orientation holes to assess the nature of the cover sequence for Au exploration. Significant Au anomalism was not detected. A 500 x 500m conventional soil program was undertaken on the western side of the Walabanba hills where cover is shallow. Significant Au anomalism was not detected. No further exploration was conducted prior to relinquishment.

Drilling west of Possum Well shows high variability of depth of cover as well as high water content below an opaline/chalcedonic silica horizon. This likely represents paleochannels associated with the present Ingallan Creek valley.

EL 8363 North Flinders Mines 1994 - 2001

CR1995-0317Annual report details early data mining and preliminary field work of a multi-disciplined systematic exploration program primarily focussed on Au. Numerous Fe rich quartz veins described as epithermal in texture fail to return Au anomalism, but do show multi-element base element anomalism. Preliminary blegs return some anomalous results, however these are not supported by the multi-element sample. Bore water from Bore 13530 returned a highly anomalous Au results of 52ng/L.

Bore water is analysed for a number of elements including V and excluding U.

CR1996-0189 Annual report details the extensive stream sediment, bleg, rockchip, lag, RAB and vacuum drilling of the Lander valley area of the tenement. The area has over 15km of strike with elevated Au occurring between the Lander River and the Yundurbulu Range. Two higher levels within the zone are identified as the prospects Troutbeck and Bowness.

At Troutbeck a 5 x 2km vaccum drilling bleg >1.8ppb Au anomaly occurs, within which two parallel NW striking zones > 2ppb Au were detected in bedrock.

At Bowness a more diffuse 5 x 2km vaccum drilling bleg >1.8ppb Au anomaly occurs, with several zones of bedrock anomalism detected.

Follow-up of Au anomalous bore water confirmed the water anomaly and pattern vacuum drilling identified a low order bleg anomaly that was interpreted to not explain the bore water anomaly.

Bailey's Creek, a known Au occurrence returns numerous significant results in streams. Follow up rock chips return results to 5.65g/t Au with over 1.2km of anomalous rock chip >0.5g/t Au. RAB drilling of 2 holes returns a number of significant results. Summarised in the following table.

Hole	Metres	Cu (ppm)	As (ppm)	Bi (ppm)	Au AAS (ppm)	Au fire(ppm)
BCRB001	0-4	804	17	61	0.170	None
BCRB002	37-40	386	160	11	0.451	0.493
BCRB002	43-46	1.03%	2740	214	0.271	0.322
BCRB002	79-82	762	190	20	0.302	0.286

CR1997-0172 Annual report as above. Continued systematic exploration yields mixed encouraging results. Highlight occurs at Troutbeck, where trout1 area vacuum drilling returned 7.4g/t Au 6160ppm As and costeaning gave 8m at 5.6g/t Au including 1m at 29.4g/t Au.

CR1998-0303Annual report. As above. Troutbeck continues to yield the standout results. Trout 1 remains open with the area described as 3 parallel zones of 100m x3m grading greater than 0.2g/t Au. There are numerous new significant results to 1m at 1.98g/t Au, however they fail to repeat the high grade and width of the previous intersection.

CR1999-0109 Annual report. As above with addition of ground magnetic traverses in order to determine whether the dolerite intrusive contacts can be mapped at depth as their contacts are perceived to be a locus of mineralisation at Bowness and Troutbeck. They do not appear to have contrast with the surrounding rocks.

Minor RC and diamond drilling are implemented to test targets at depth at Black knight. Results are reportedly disappointing, however a number of intervals at approximately 1g/t Au including a 10m interval at 1.0g/t from 59m occur in sericitised rocks with disseminated pyrite and arsenopyrite.

CR2000-0184 Annual Report details RC drilling of the Trout prospects. Results were generally low order Au anomalism (0.2-0.6g/t Au), however a best result of 8m at 9.42 g/t including 1m at 70.1g/t Au from 32m occurs, associated with quartz veining and sulphide mineralisation.

CR2001-0229 Final report indicates no further work has been completed on the tenements and they remain prospective for Au mineralisation. A complete digital dataset is available.

EL 9406, 9490 Adelaide Resources 1996 - 1998

CR1997-0427First Annual Report for the period ending 2nd May 1997 details the ground magnetic follow up of circular magnetic features in the government airborne survey for Tenant Creek style Fe-stone Au deposits. This was followed up by 60x RAB grid drilling holes in areas of interest. The program was not completed due to lack of cleared tracks and difficulty drilling in areas of high water towards Ingallan creek. An aircore rig was utilised to complete the program. An assay suite of Au, Cu, Pb, Zn, Ag, As, Fe, Mn, Ni. No significant anomalism occurs.

CR1998-0568 Second annual and final report details a program of 244 vacuum holes at 800m x 1.6km spaced for 1220m of drilling, with no improvement on previous results. The tenement is recommended for relinquishment.

EL 23486 Tanami Exploration 2002-2005

CR2004-0191 First combined annual report Napperby project details Tanami Explorations first year of exploring the region for Au mineralisation. One rock chip is taken in the tenement of interest with no significant results. No further work was completed and the tenement was subsequently relinquished.