URANIUM EQUITIES

Uranium Equities Limited
Level 5 29 King William Street
Adelaide SA 5000
P +61 8 8110 0700 F +61 8 8110 0777
www.uel.com.au ACN 009 799 553

Nabarlek ML Project (MLN962)

Annual Technical Report For the Period 23/03/10 – 22/03/11

Authors: Brendan Reed
Fiona Bradley
Report Date: 06/05/11

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Contact Details	Uranium Equities Limited Level 5 29 King William Street ADELAIDE SA 5000 Phone 08 81100700 Fax 08 81100777
Email for Technical Details	grant.williamson@uel.com.au
Email for Expenditure	grant.williamson@uel.com.au

NABARLEK MINERAL LEASE, WEST ARNHEM LAND, NORTHERN TERRITORY

EXECUTIVE SUMMARY

Nabarlek Mineral Lease is located in the western portion of the Arnhem Land Aboriginal Reserve, 28km east of the Gunbalanya (Oenpelli) Aboriginal Community and approximately 300km east of Darwin.

The mineral lease (MLN962) contains the Nabarlek Uranium Mine which historically produced a total of 24.4 million pounds U_3O_8 at an average grade of 1.84% U_3O_8 (40.5 lb/tonne U_3O_8) between 1978 and 1988.

Uranium Equities Limited ('UEQ') acquired the mine lease with the purchase of Queensland Mines Pty Ltd ('QMPL') in mid-2008. UEQ believes that the region provides outstanding potential to discover additional economic high grade uranium mineralisation in the immediate vicinity of the historical mine.

UEQ has undertaken a significant exploration drilling campaign during the reporting period, consisting of 85 RC holes for 7,511m and 305 Aircore holes for 5,024.5m. The drilling identified three anomalous areas of interest. During the drilling campaign, a total of 4776 samples were collected and assayed by a portable Niton XRF Analyser. A total of 930 samples were sent to NTEL for laboratory assay.

Anomalous Uranium values were intersected at three prospects. At the Bullroarer prospect the best intersection was in hole NMLA320 with 1m @ 1580ppm U_3O_8 from 12m. At the Boomerang prospect the best intersection was NMLR106 with 2m @ 1465ppm U_3O_8 from 55m and at the Clapstick prospect the best intersections were in NMLR115 with 11m @ 1138ppm U_3O_8 from 21m and 8m @ 1014ppm U_3O_8 from 46m.

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1. INTRODUCTION

1.1 Location

Nabarlek is located in the western portion of the Arnhem Land Aboriginal Reserve, 28km east of the Gunbalanya (Oenpelli) Aboriginal Community and approximately 300km east of Darwin. It lies on the Alligator River (SD5301) 1:250,000 and the Oenpelli (5573) 1:100,000 Map Sheets.

The mineral lease (MLN962) contains the historical Nabarlek Uranium Mine which historically produced a total of 24.4 million pounds U_3O_8 at an average grade of 1.84% U_3O_8 (40.5 lb/tonne U_3O_8) between 1978 and 1988. The Nabarlek deposit was a small, high-grade orebody having dimensions of 200m x 15m x 70m.

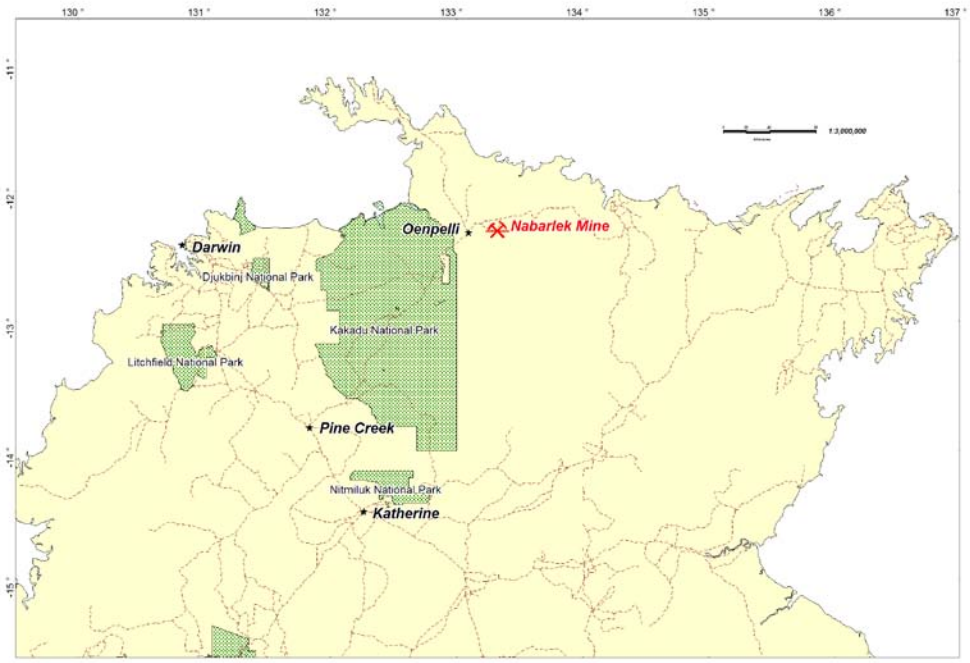

Figure 1: Location Map

Uranium Equities Limited ('UEQ') acquired the mine lease with the purchase of Queensland Mines Pty Ltd ('QMPL') in mid-2008 to further consolidate the Company's premier position in the highly prospective Alligator Rivers Uranium Field. The Company believes that the region provides outstanding potential to discover additional economic high grade uranium mineralisation in the immediate vicinity of the historical Nabarlek Mine.

Nabarlek was discovered by QMPL in June 1970 via follow up of a prominent airborne radiometric anomaly in outcropping basement lithologies. Deliniation drilling was completed from July 1970 to November 1970, then again from April 1971 to December 1971. Very little additional exploration work was done in the area immediately surrounding the deposit.

Open cut mining was completed in 4 months and 11 days (one dry season), starting in June 1979 and finishing in October 1979.

During this time 546,437t of ore grading 1.84% U_3O_8 and 157,000t of mineralised waste grading 0.05% U_3O_8 was stockpiled. The processing mill at Nabarlek started operation in June 1980 and continued until 1988, by which time 11,084t U_3O_8 had been produced (Lally & Bajwah, 2006).

1.2 Tenement Status

Mineral Lease North 962 (MLN962) was initially granted on the 23rd March 1979 to Queensland Mines Pty Ltd (formally Queensland Mines Limited).

Following the completion of mining operations, the lease remained an asset of Queensland Mines Pty Ltd until the company was purchased by Uranium Equities Limited in 2008. The tenement is 1278.9ha in area and is surrounded by exploration licence EL10176 held in a joint venture partnership between Uranium Equities Limited (40%) and Cameco Australia Pty Ltd (60%).

With Uranium Equities Limited assuming ownership and management of the mining lease, an initial Mine Management Plan was lodged in May 2008 covering the proposed exploration program and the outstanding legacy rehabilitation obligations. The MMP was approved by the regulatory authorities on 9th September 2008 and a bond lodged with the NT Government.

1.3 Aboriginal Heritage

The project area lies within the Arnhem Land Aboriginal Reserve and is therefore freehold Aboriginal Land. All personnel entering the project area are required to obtain the appropriate Northern Land Council (NLC) permit.

Permission to explore over Aboriginal Freehold land is gained via Exploration Agreements with the relevant Traditional Owners under the Commonwealth *Aboriginal Land Rights (NT) Act*.

QMPL had both an exploration agreement and a settlement deed with the NLC. QMPL was specifically given the right to undertake exploration on MLN962 pursuant to the Nabarlek Settlement Deed (clauses 3.4 and 3.5) and in accordance with the applicable provisions of the Exploration Agreement.

Upon purchase of the Mineral Lease, Uranium Equities Limited provided a verbal undertaking to the NLC to adhere to the requirements set out in the existing QMPL agreements and to also initiate discussions to re-negotiate the Exploration Agreement to be more in keeping with those for the surrounding UEQ-Cameco Joint Venture tenements.

Legislation requires that all sacred, cultural and heritage sites are initially documented by the Traditional Owners and NLC Anthropologists and Archaeologists prior to exploration commencing. This information is then utilised to determine 'No-Go' areas.

Prior to issuing the Nabarlek Mineral Lease to QMPL, six sites were identified and surveyed by the Northern Territory Lands Branch surveyors to obtain their protection under the legislation of the time. One of the surveyed sites, Gabo Djang or Green Ant site, is located immediately south-west of the Nabarlek Pit.

QMPL retained confidential records of ten other sites in the vicinity and ensured that mine staff did not intrude on those areas. These areas remain 'No-Go' areas for Uranium Equities personnel.

Uranium Equities meet with the Traditional Owners each year to discuss future exploration activities and are developing a strong professional relationship, which has already included employment in exploration and rehabilitation activities.

1.4 Access

Access to the site is via the unsealed and seasonal Oenpelli – Maningrida road from Cahill's Crossing at the East Alligator River to the 'Three Ways' intersection to the Coburg Peninsula. From there, access is via the old Nabarlek Mine access road to the mineral lease. There is good vehicular access throughout the mineral lease due to the pre-existing mine infrastructure.

Access to site is also possible using a light plane direct from Darwin, to land on the all-weather sealed airstrip at the Nabarlek Mine Site. Uranium Equities Limited has established a semi-permanent twelve person field camp (Camp David) adjacent to the airstrip. Transportable office, accommodation, kitchen and ablution blocks have been installed, serviced by both power and water (Figure 2).

Figure 2: Aerial view of Nabarlek

2. PROJECT GEOLOGY

2.1 Conceptual Model

The primary focus of exploration on the Nabarlek ML is for the discovery of a high grade Nabarlek-style Uranium deposit. Nabarlek is an unconformity-associated Uranium deposit whereby mineralisation is concentrated within structural zones, spatially associated with a regional unconformity between flat-lying siliciclastic basinal sediments and metamorphic basement rocks.

The highly prospective nature of the Alligator Rivers Region for this type of mineralisation is demonstrated by the presence of economic Uranium deposits not only at Nabarlek, but also at Ranger, Jabiluka and Koongarra.

In addition to Uranium, significant Gold, Platinum and Palladium resources are present at existing Uranium occurrences within the Alligator Rivers Uranium Field (Ranger, Jabiluka, Koongarra and Coronation Hill/South Alligator Valley-style deposits) suggesting that economic mineralisation of Gold and PGE's (Platinum Group Elements) associated with economic or sub-economic Uranium may also be present within the project area.

2.2 Geological Setting

The Nabarlek Mineral Lease is located within a small embayment on the northern edge of the Arnhem Land Plateau and comprises gently undulating terrain of red-yellow coloured lateritic soils and transported sands.

Outcrop within the mineral lease area is poor, with most of what is known of the geology having been derived from drilling within the mineral lease and mapping in the old open pit.

The oldest rocks are a sequence of Early-Proterozoic metamorphosed sediments (semi-pelites), schists and amphibolites termed the Myra Falls Metamorphics. This unit is considered to be stratigraphically equivalent to the Cahill Formation in the western part of the Alligator Rivers Uranium Field and forms the host lithologies of the Nabarlek Deposit.

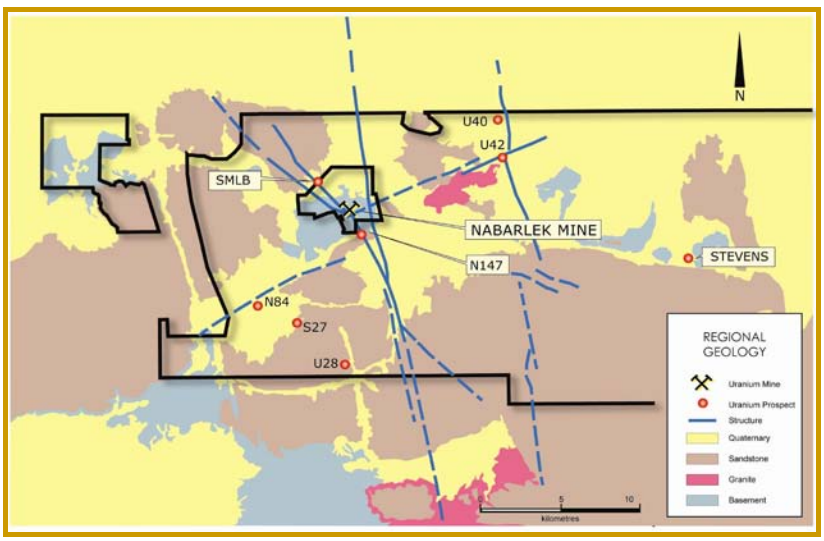

Figure 3: Geological Framework of the Nabarlek Region

The Myra Falls Metamorphics are faulted against the Nabarlek Granite which has been intersected in two deep drillholes beneath the Nabarlek Deposit (Wilde and Wall, 1987). This granite also outcrops a few kilometres to the northeast of MLN962 on the adjacent exploration licence EL10176 (refer Figure 3).

Mid-Proterozoic, shallow-dipping Mamadawerre Sandstone (Kombolgie Formation) unconformably overlies the sequences described above, forming an extensive inaccessible plateau to the immediate north, west and south of the mineral lease (Figure 3).

Drilling in the pit environs has revealed that the Mamadawerre Sandstone forms extensive subcrop areas blanketing the basement geology. Between 10 and 50m of sandstone and basal conglomerate sequences occur beneath the current land surface in areas covered by soils and transported sands. These cover sequences (both transported and *in situ*) would effectively obscure mineralisation that may occur at the unconformity position or associated with a structural zone.

The metamorphic basement sequences in the mineral lease area have been intruded by the late stage Oenpelli Dolerite, which comprises a significant part of subcropping lithologies found immediately north of the open pit site. In the Ponds Prospect, the Oenpelli Dolerite forms a shallow southerly dipping 250m thick dolerite dyke that also forms the base of mineralisation in the Nabarlek Pit.

Mineralisation at Nabarlek is believed to be partially controlled by the Nabarlek Shear Zone, which forms a NW–SE trending structure through the mineral lease. The Nabarlek Shear Zone may provide the important favourable structural focus for mineralisation.

Recent drilling has revealed that the dolerite may also intrude through the overlying Mamadawerre Sandstone sequence and has been found to sill along the regional unconformity between basement sequences and the overlying Mamadawerre Sandstone.

Like the surficial transported sediments and subcropping Mamadawerre Sandstone, the dolerite has the potential to mask the surface expression of any additional mineralisation and structural zones.

2.3 Previous Investigations

Queensland Mines Limited discovered surficial Uranium mineralisation in the Nabarlek region in June 1970 from following up of an intense airborne radiometric anomaly.

Initial exploration work included trenching, mapping, scintillometer surveys and rock chip sampling. The program quickly moved to exploration and resource drilling, which was completed in December 1971. The majority of this drilling concentrated on delineating the Nabarlek orebody with only minimal exploration work conducted on the remainder of the mineral lease.

Following government approvals, the Nabarlek Mine was operated by Queensland Mines Limited from 1978 until 1988. Mining was conducted in one campaign of 143 days duration in the dry season and the ore was stockpiled on a custom built impermeable pad. The mill was built through the following wet season and milling of the stockpiled ore commenced in 1980. A total of 606,700t of ore was milled to produce 11,084t of U_3O_8. During this process 2.3Mt of waste rock material was temporarily stockpiled and 595,900t of tailings material was deposited in the mined out pit.

No exploration activities occurred within the mineral lease during the period of 1973 to 1981. Exploration work did resume in 1981, with geochemical soil and track etch radon surveys conducted over parts of the mineral lease. Drilling was conducted from 1983 to 1984 targeting eight anomalous zones identified from the surveys.

No further exploration work on MLN962 was conducted until 1994, when Afmeco Mining and Exploration Pty Ltd (AFMEX) conducted a program of percussion drilling with diamond tails around the margins of the mining lease.

Following this program, there has been no additional work carried out on MLN962 prior to Uranium Equities Limited involvement in 2008. However a number of airborne surveys have been conducted over the mining lease as part of wider regional surveys conducted by Cameco Australia Pty Limited, including radiometrics, magnetics, hyperspectral and electromagnetic (GEOTEM/TEMPEST) surveys.

3. PREVIOUS WORK

2008

Uranium Equities began exploring MLN962 in 2008. The limited work program completed during the first year consisted predominantly of an extensive process of compiling and validating available datasets for the project area with field operations consisting of reverse circulation and air core drilling campaigns.

Drilling operations were restricted to disturbed areas within the Nabarlek mine/mill perimeter fence. RC drilling focussed on the Nabarlek Pit environs, while AC drilling tested strike extensions of the Nabarlek Shear.

Significant results were received from the on-site XRF analytical work. Using a 200ppm U_3O_8 cut-off, better intercepts include:

Drillhole	MGA_N	MGA_E	Azi	Dec	TD	Intercept (XRF Results)
NMLR015	8638743	317399	225	-60	115	1m @ 588ppm U_3O_8 from 37m
NMLR026	8638256	317847	225	-60	150	17m @ 799ppm U_3O_8 from 65m
						(inc. 7m @ 1444ppm U_3O_8 from 68m)
NMLR027	317803	8638308	225	-60	126	1m @ 451ppm U_3O_8 from 72m

Table 1: 2008 Drilling Best Intercepts

2009

In June 2009, Uranium Equities commissioned a 797 station gravity survey. The survey was aimed at identifying potentially mineralised structures underneath the cover sediments, particularly associated with offsets of the Nabarlek Shear.

A radon survey was carried out in October 2009. The purpose of the survey was to determine the effectiveness of the technique over the known Nabarlek mineralisation and to try to identify hidden targets beneath cover sequences elsewhere within the lease.

The 2009 RC drilling program focused around the historical Nabarlek pit and the north-western edge of the lease. Significant results were received from the on-site XRF analytical work. Using a 200ppm U_3O_8 cut-off, better intercepts include:

Drillhole	Prospect	MGA_E	MGA_N	Azi	Dec	TD	Intercept (XRF Results)
NMLR029	Nab Sth	317837	8638193	225	-60	194	1m @ 225ppm U_3O_8 from 38m
NMLR029	Nab Sth	317837	8638193	225	-60	194	1m @ 290ppm U_3O_8 from 84m
NMLR031	Nab Sth	317890	8638245	225	-60	202	2m @ 200ppm U_3O_8 from 102m
NMLR034	Nab Sth	317736	8638331	225	-60	170	1m @ 591ppm U_3O_8 from 50m
NMLR034	Nab Sth	317736	8638331	225	-60	170	2m @ 621ppm U_3O_8 from 72m
NMLR035	Nab Sth	317803	8638385	225	-60	160	3m @ 485ppm U_3O_8 from 118m
NMLR036	Nab Sth	317841	8638426	225	-60	208	2m @ 348ppm U_3O_8 from 44m
NMLR063	Hopwood	317750	8638813	135	-60	94	2m @ 226ppm U_3O_8 from 0m

Table 2: 2009 Drilling Best intercepts

4. WORK COMPLETED DURING THE REPORTING PERIOD

4.1 Drill Targeting

In planning for the 2010 exploration program consultant geologist Warren Batt was engaged to undertake a structural review of the Nabarlek region. His work noted that Nabarlek lies within a complex array of north-west trending splay faults off a major NNW trending fault system identified as the Nabarlek-Caramel Fault Zone.

It was noted that the proximity of Nabarlek to intersections of other trends, such as the east trending axis of the Oenpelli lopolith and the Gabo Fault could be a focus for mineralised fluids with Uranium possibly leached from the underlying Nabarlek and Tin Camp Granites.

Structural targets proximal and within the Nabarlek-Caramel Fault Zone are considered prospective, with much of this area considered to be untested or poorly tested, due to ineffectual drilling in past programs.

4.2 2010 Drill Program

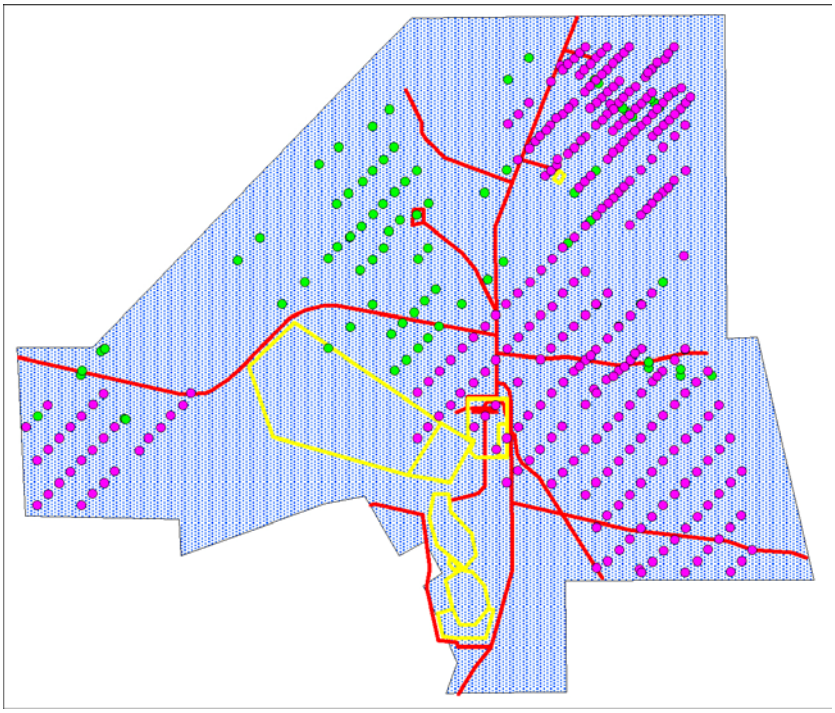

Figure 4: 2010 Drill Program. Pink dots denote Aircore holes. Green dots denote RC holes

RC Drilling- First Pass Program

The RC drilling contractor, Profile Drilling Pty Ltd, supplied a Schramm T660 RC rig with 2400cfm/1000psi booster to complete the 2010 RC drilling program. RC drill logs are available in Appendix I and drill codes available in Appendix II. The first pass RC program commenced in June on a 400x200m centred grid pattern and consisted of 48 holes (for 4,445m) testing the Kombolgie/basement contact in the northern part of the lease. An anomaly situated northwest of the rehabilitated camp site, the Boomerang Prospect, showed uranium anomalism at and immediately below the unconformity. Best first-pass drilling from the area was from NMLR106.

Drillhole	MGA_E	MGA_N	Azi	Dec	TD	Grade
NMLR106	317391	8641002	221	-60	100	2m @ 1465ppm U_3O_8 from 55m 1m @ 230ppm U_3O_8 from 60m

Table 3: 2010 RC first pass best intercepts

Aircore Drilling

Aircore drilling contractors DrillWest Pty Ltd commenced drilling in July on a nominal 400x100m spaced grid. AC drill logs are available in Appendix I and drill log codes are available in Appendix II. A total of 305 holes for 5,024.5m were completed to test for mineralisation in the eastern parts of the ML beneath thin alluvial cover and highlighted two regions of anomalism. Widespread regolith uranium anomalism in the NE corner of the ML was designated the Bullroarer Prospect, and regolith anomalism on the eastern margin of the ML, associated with the EW trending footwall contact of the Oenpelli Dolerite, was designated the Clapstick Prospect. Best intercepts are noted in the table below.

Drillhole	MGA_E	MGA_N	Azi	Dec	TD	Grade
NMLA098	318595	8641643	0	-90	16	10m @ 120ppm U_3O_8 from 3m
NMLA320	318984	8641461	0	-90	18	9m @ 400ppm U_3O_8 from 5m including 1m @ 1580ppm from 12m

Table 4: 2010 AC best intercepts

RC Drilling- Second Pass Program

The first pass RC and the AC program produced three main areas that were followed up with follow-up RC drilling in late 2010 consisting of 37 holes for a total of 3,066m. These three areas are shown below.

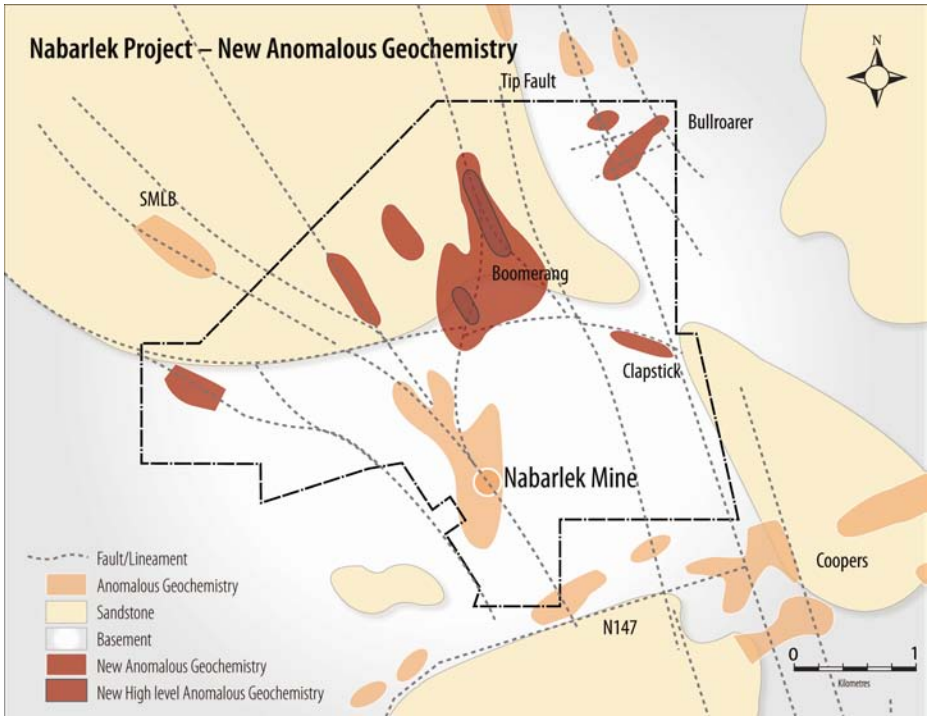

Figure 5: 2010 Drilling Prospects Map

Clapstick Prospect

Clapstick is an ESE trending zone, approximately 400x100m, parallel to the northern (footwall) contact of the Oenpelli Dolerite. This target is in a similar structural setting to the N147 prospect. RC drilling tested the footwall dolerite – basement contact producing intervals of elevated Uranium anomalism within the dolerite close to the basement contact. The mineralisation encountered in NMLR115 appears to be open towards the east. Best results from the follow-up RC drilling are below:

Drillhole	MGA_E	MGA_N	Azi	Dec	TD	Grade
NMLR113	319328	8639773	176	-60	120	4m @ 324ppm U_3O_8 from 60m
NMLR115	319134	8639815	176	-60	136	11m @ 1138ppm U_3O_8 from 21m 12m @ 791ppm U_3O_8 from 46m incl. 8m @ 1014ppm U_3O_8 from 46m

Table 5: 2010 RC 2nd pass: Clapstick Prospect

Bullroarer Prospect

At Bullroarer Prospect, air core drilling defined regolith anomalism forming two ENE trending target areas. The geological setting of the Bullroarer Prospect is interpreted to be basement lithologies lying just beneath the unconformity position which has been eroded and is now absent from the area. The main anomaly covers an area of 600 by 200m and appears to be at the intersection of subtle NNW, E-W and ENE trending structures defined by magnetics.

Three follow-up RC drill traverses were completed across the better zones of regolith anomalism and encountered basement schist sequences which duplicated anomalism in the weathered regolith zone (0-30m). Best results from are below:

Drillhole	MGA_E	MGA_N	Azi	Dec	TD	Grade
NMLR118	318588	8641649	131	-60	58	1m @ 118ppm U_3O_8 from 7m
						3m @ 122ppm U_3O_8 from 11m
NMLR119	318998	8641471	131	-60	58	2m @ 136ppm U_3O_8 from 6m
						1m @ 100ppm U_3O_8 from 11m

Table 6: 2010 RC 2nd pass: Bullroarer Prospect

Boomerang Prospect

The broad-spaced first pass drilling pattern in this area was extended to the west over the rehabilitated historical camp site during the second pass program. Major structural features defined by magnetics trend through the Boomerang Prospect area including a N-S trending structure that could possibly be related to the Nabarlek mineralisation. The Boomerang Prospect is high priority drilling in 2011.

4.3 Sampling and Assay Procedures

NTEL laboratory reports confirmed a good correlation between the on-site Niton XRF analysis and final NTEL results. A full listing of XRF results is available in Appendix VII and NTEL laboratory results in Appendix VIII.

Drillhole	Previous XRF Result	New NTEL Result
NMLR106	2m @ 1968ppm U_3O_8 from 55m 1m @ 225ppm U_3O_8 from 60m	2m @ 1465ppm U_3O_8 from 55m 1m @ 230ppm U_3O_8 from 60m
NMLR113	3m @ 138ppm U_3O_8 from 21m 4m @ 469ppm U_3O_8 from 60m	2m @ 133ppm U_3O_8 from 21m 4m @ 324ppm U_3O_8 from 60m
NMLR115	18m @ 930ppm U_3O_8 from 16m inc. 12m @ 1272ppm U_3O_8 from 20m	18m @ 776ppm U_3O_8 from 16m inc. 11m @ 1138ppm U_3O_8 from 21m
	16m @ 770ppm U_3O_8 from 46m inc. 9m @ 1078ppm U_3O_8 from 46m	12m @ 791ppm U_3O_8 from 46m inc. 8m @ 1014ppm U_3O_8 from 46m
NMLR118	11m @ 118ppm U_3O_8 from 5m	1m @ 118ppm U_3O_8 from 7m 3m @ 122ppm U_3O_8 from 11m
NMLR119	13m @ 132ppm U_3O_8 from 3m	2m @ 136ppm U_3O_8 from 6m 1m @ 100ppm U_3O_8 from 11m

Table 7: XRF versus NTEL laboratory assay comparison

Downhole gamma probe data was collected from RC drillholes NMLR065-NMLR103 using UEQ's Auslog Total Gamma 32mm slimline probe through the drill rods. Downhole gamma data is included with this report as LAS files in Appendix VI. The probe was damaged exiting NMLR103 and was not operational for the remainder of the field season.

4776 samples were collected during the drilling program for on-site analysis using a portable ThermoScientific Niton Xlt3 500 series XRF Analyser. Assaying samples in this manner reduced the requirement to physically send samples to an external laboratory saving time and costs. The methodology involved testing 4m composite samples from all RC holes and composite samples of varying intervals from all AC holes.

When anomalous values were encountered from the RC sampling, the original 1m bulk drill samples were re-split using a riffle splitter and analysed by the Niton. Anomalous intervals from the AC drilling were re-sampled in individual 1m intervals and analysed by the Niton. 1m samples from the RC and AC drilling that returned anomalous XRF values were re-labelled using the D08 sample sequence and submitted to NTEL Pty Ltd laboratory in Darwin. A total of 930 drill samples were submitted for this confirmatory analysis.

Thirteen elements were analysed in total, of which 10 elements (Ag, As, Bi, Co, Cu, Ni, Pb, Th, U and Zn) were analysed using the ICPMS technique and 3 elements (Au, Pd, Pt) were analysed using fire assay analysis.

In addition, selected composite samples for drillholes testing the unconformity position were also submitted and analysed for K, Na and Ba. This will potentially identify potassic anomalies which might be able to assist with vectoring into mineralisation.

4.4 Landsat ETM+7 and Satellite Data Interpretation

A regional remote sensing study was undertaken over the West Arnhem region, including MLN962. Remote sensing consultants Earthscan were commissioned to review Landsat and ASTER images from West Arnhem Land to assist in prioritising targets.

Earthscan processed and mosaiced the ASTER and Landsat datasets and undertook interpretation of the data. The coverage area of the study is shown in Figure 5. The final report and data are attached as Appendix III.

The total study area covered over 47000km^2 and overlaps eight 1:250000 map sheets. Three Landsat ETM+7 satellite scenes were used to provide a regional assessment of outcrop geology. The data was corrected to a rectified GDA94, MGA53 map grid. To create maximum contrast in the images for structural and outcrop interpretation, all multispectral bands of data were edge enhanced.

Seven daytime ASTER scenes were processed, one of which partially cover MLN962. Processing involved orthorectification using Landsat ETM+7 Pan Scenes for XY control and SRTM 90m DEM for Z control. A total of 105 areas of interest from Landsat interpretation and 57 areas of interest from ASTER interpretation were recorded from the entire study area (Figure 6). Correlation of significant structural and alteration zones was evaluated.

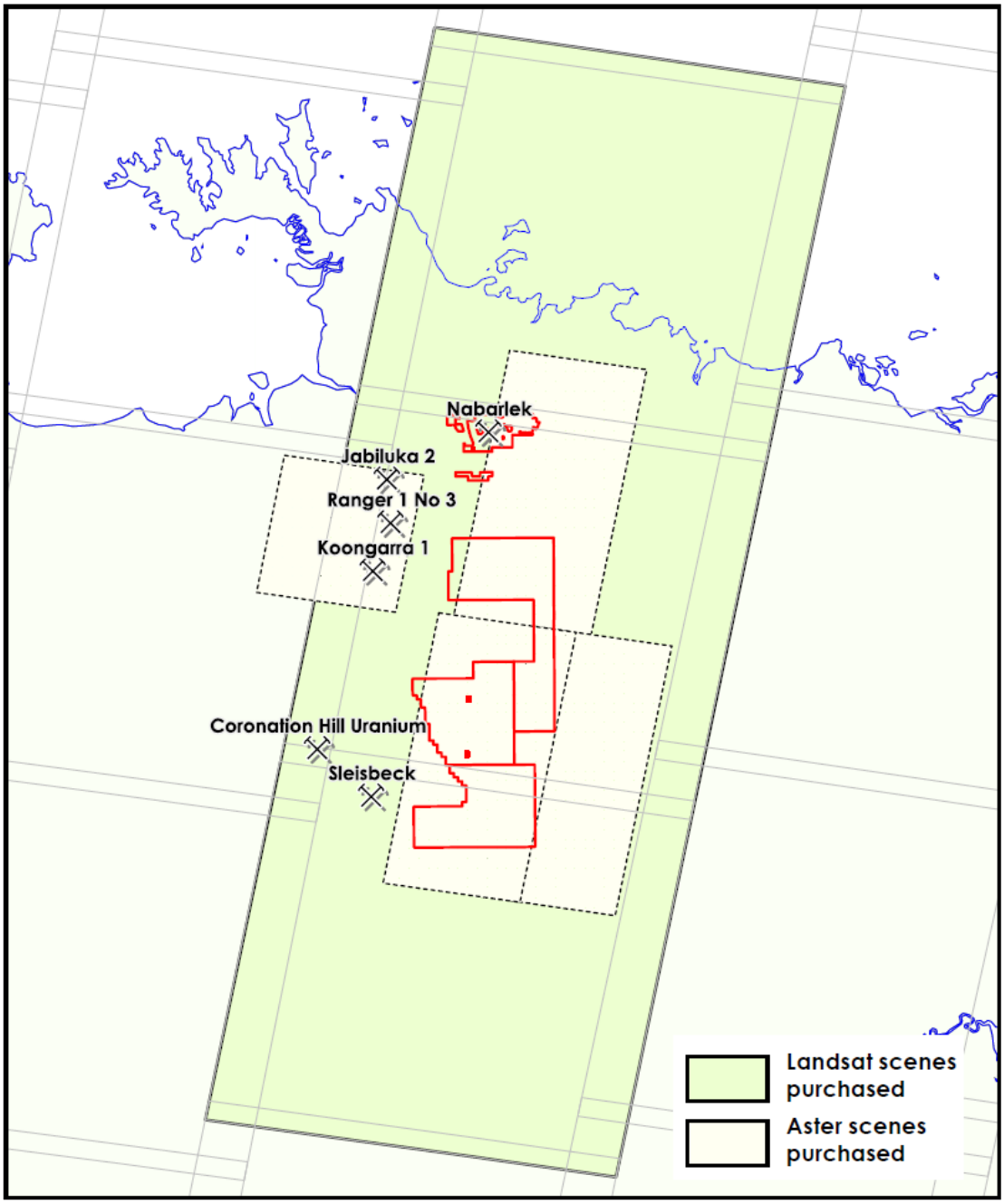

Figure 6: Map of Landsat and Aster Coverage with MLN962 to the north

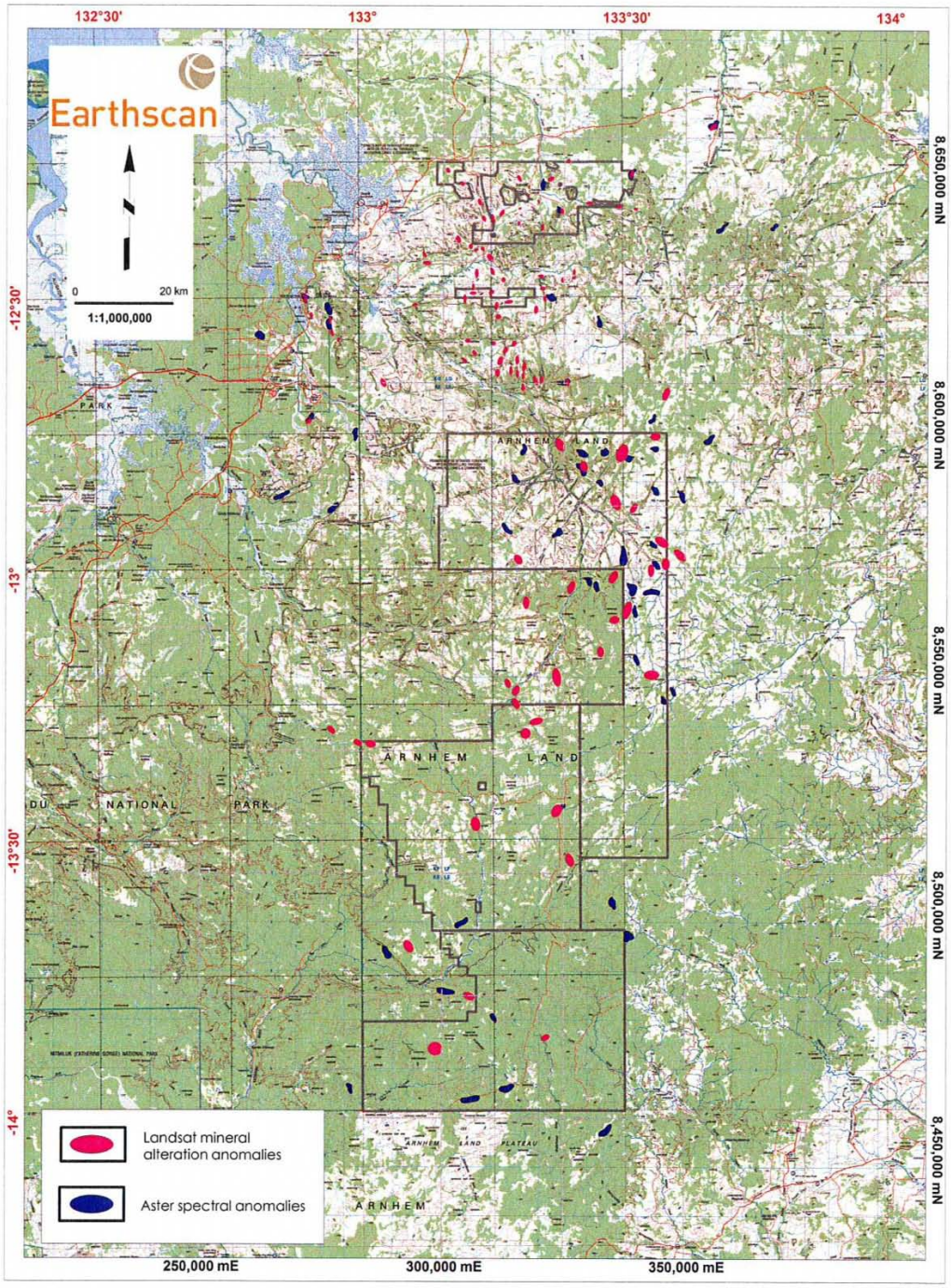

Figure 7: Aster and Landsat Data mineral alteration and spectral anomalies

5. FURTHER WORK

Further alteration studies will be done on drill hole rock chips to characterise alteration associated with each drill hole. A major geological and structural review will be completed now that broad effective drilling across the region of interest has been done. Further RC drilling of prospective zones will be undertaken in the 2011 field season.

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