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BANDICOOT & WILLIAM PROSPECTS
MOUNT BUNDY NORTHERN TERRITORY

BRIDGING TECHNICAL REPORT

MCN 4084-4086 and MCN 4106

01 August 1997 to 31 December 2011

Jim Mazlin

Jim Mazlin
Project Manager
4 April 2012

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1. Mine Name and Location

Bandicoot & William Reef Systems

Northern Mineral Field. Marrakai. NT.

Located a distance of 90 kilometres from Darwin via the Stuart & Arnhem Highway to Mt. Bundy, then south for a distance of twenty nine kilometres to the tenements.

Locality plan is at..... **Attachment 1.**

2. Background

The William Reef was discovered by W J Fisher in 1986 and the Bandicoot reef systems were discovered by H Robertson during 1987.

Both areas were subsequently explored by Carpentaria Exploration Co. Pty Ltd during 1990 - 91. The report (No. 184) Cover Page and Summary is at..... **Attachment 2.**

A program of pilot bulk testing was carried out by NT Gold Pty Ltd and DJ Langley during 1994 after the Company had acquired the tenements from NCM. (Carpentaria Exploration Co.). The conduct and results of the testing program are also contained in a Summary Report by NT Gold Pty Ltd dated Jan. '96.

During the period 01 August 1996 to 31 July 1997 William Australia entered into a Joint Venture agreement with NT Gold Pty Ltd and DJ Langley. Exploration of the tenements was managed by William Australia NL through a joint venture agreement with its wholly-owned subsidiary, Rustler's Roost Mining Pty. Ltd. The cover page and summary from the Extracts from the Marrakai Joint Venture Final Report is at..... **Attachment 3.**

In 2002 R.U.B. PTY. LTD. Purchased the tenements from NT Gold Pty. Ltd. And DJ Langley. The mine was set up and operated under the Mining Management Act and Regulations Authorisation to carry out mining activities – **Number 000-01.**

A processing plant was installed and a number of relatively small parcels of ore from the Bandicoot 'A' and William reefs were extracted and processed. Initial problems with the grinding and recovery circuits were eventually identified and resolved to an acceptable recovery rate.

During the latter half of 2003 the entire length of the identified Bandicoot "A" reef system was selectively mined and processed. The ore widths and grades encountered varied from 150mm at 120g Au/ ton

to 4m at 6-8g Au/ tonne. The lower grade ore was left in situ for mining and processing at a future time.

Two pits were dug at the William prospect and approximately 20 tonne of ore at a grade of 60g Au/ tonne was processed. As with the Bandicoot prospect the low grade ore was left in situ.

The works were suspended for the Wet season, in mid-December 2003. Gold recovered from these works totaled approximately 5,000 grams.

Exploration of the tenements, in conjunction with grade control was carried out by DL Langley while the mine was operating.

The Operator, Mr. Mazlin subsequently became ill and as a consequence no work apart from care and maintenance was undertaken by R.U.B. Pty.Ltd. until 2007.

In December 2005 Renison Consolidated Mines NI undertook a resource assessment of the Bandicoot and William including the Wally's Gully prospect. A copy of their report is at.. **Attachment 4.**

During the 'Dry Season' of 2007 the tailings were relocated to enable reprocessing, however due to another bout of health problems encountered by Mr. Mazlin this work did not proceed.. The only other works carried out in 2007 was, once again, care and maintenance of the plant and other infrastructure including firebreaks. From this time to now (March 1012) activities have been restricted to care and maintenance.

3. Tenement Details

Bandicoot MCM 4084-4086 and William MCM 4106

4. Proposed activities

R.U.B. plan to recommence activities at the Bandicoot and William prospects this coming Dry Season. Work will commence in May 2012 depending on access.

With regard to access to the mine, the road from Rustlers Roost to the mine site will require a little attention in isolated sections, however the bridge over Mount Bundy Creek may create a problem due to washouts. These will be addressed as soon as possible.

The initial exploration activities that we are proposing to undertake will be an RC drilling programme to confirm the existence of further auriferous reefs at the northern region of the "A" reef and the depth extensions of the reefs below the already identified depth of 30 metres along the Bandicoot line.

The proposed RC drilling is planned to be 10 holes within the existing cleared and mined area along "A" and "B" reefs. It is not planned to clear any further drill pads.

Following the completion of the above mentioned drilling program a reassessment will be undertaken of both the identified reserves and the original plan to only open cut mine to a depth of 20 metres below the surface.

5. Summary

Attachments 1, 2, 3 and 4 provide detail of practically all of the formal geological exploration between the initial discovery in 1990 and 2005.

No record of any exploration occurred between July 1997 and 2002 when R.U.B. purchased the prospects.

Between 2002 and 2004 R.U.B. Pty. Ltd. concentrated on establishing boundaries, setting up plant infrastructure and preliminary mining. During this period DL Langley continued to prospect the tenements.

5,000 grams of gold were recovered.

Between 2005 and 2012 no exploration took place.

It is planned to undertake an RC Drilling program in late May 2012.

6. Conclusion

Future works will be predicated by the results of the planned drilling program and possibly joining a float that is currently being mooted around the traps, involving a number of small ventures in the Top End Region