

INTERMIN RESOURCES LTD

ANNUAL REPORT FOR

ML's(S) 150,151

WHITE RANGE PROJECT

Northern Territory

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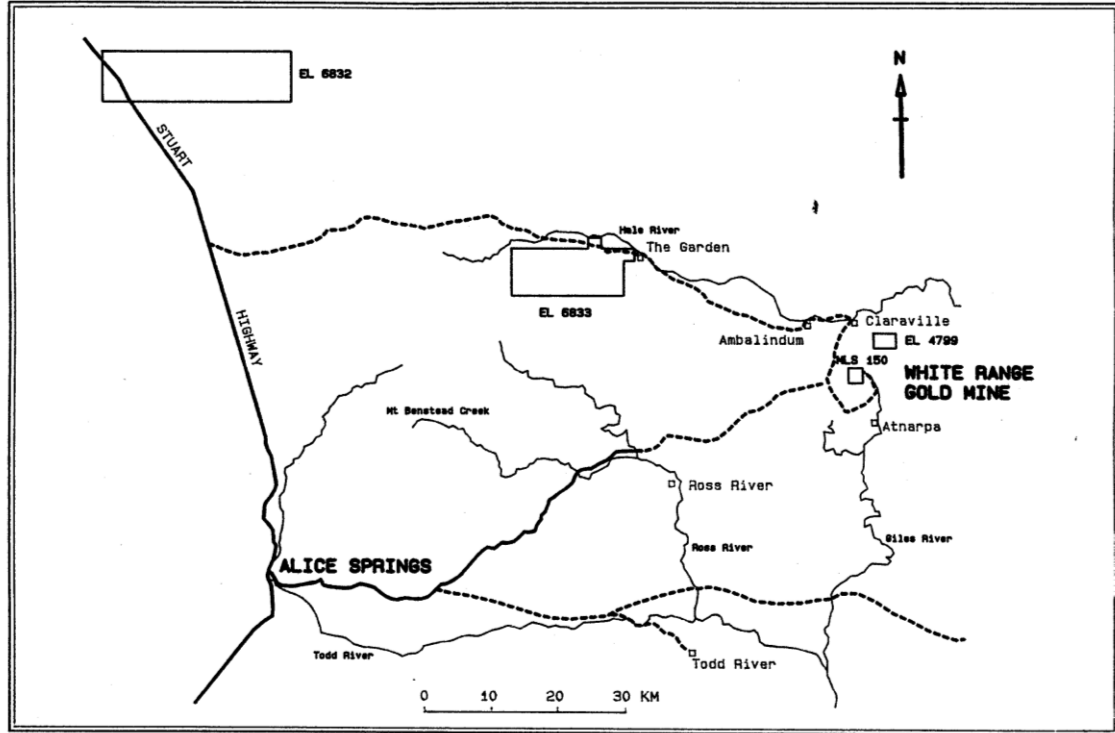
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1. Introduction and Location

The White Range Waste Dump Project is located approximately 180 km north east of Alice Springs, Northern Territory. It is covered by Mineral Leases S150 and S151, held in the name of Intermin Resources Ltd.

Figure 1
Location Diagram



2. Tenement Status

ML's(S) 150 and 151 were acquired from Artunga Pty Ltd on 14 July 2006 and transferred to Intermin Resources Ltd. Details of the tenements are as follows:

<i>Tenement</i>	<i>Date Granted</i>	<i>Expiry Date</i>	<i>Block Area</i>
ML(S)150	21/03/1989	20/03/2114	583.1 Ha
ML(S)151	25/11/2005		20 Ha

3. History

White Range Mining NL commenced gold production at White Range in March 1990 and ceased operations approximately 12 months later. The company produced 21,189 ozs of gold from the treatment of 299,649 tonnes of ore at a recovered grade of 2.20g/t. Records suggest a total dump tonnage of 2.7Mt. A lower cut of 2g/t appears to have been applied. On 1 March 1991 a Receiver was appointed to the company with all plant and equipment being sold. The mineral resource left by the company consisted of remnant mineralisation in the pits, the waste rock dumps and the tailings.

In 1994, Artlunga Pty Ltd acquired the Project with the aim of treating the waste rock. In 1997 they commenced site works at White Range, with construction and plant commissioning completed during February 1998. Treatment of the waste stockpiles was carried out for approximately nine months. The operation was not economically successful but did provide valuable confirmation of grade and recovery of the stockpiles. Subsequent laboratory testing of the ore has shown it to be amenable to treatment by dump leaching recovering approximately 0.52g/t.

A study was commissioned in February 2001 to determine the economics of treating the remaining dumps, containing approximately one million tonnes of ore bearing material. The treatment of the material would consist of the following:

- Construction of a 140 x 425 metre pad
- Laying of pad and pond liners in three stages over a total period of nine months
- Siting of drainage pipes on the liner
- Two ponds, one for the pregnant solution and other for the barren, to be constructed with cyanide added to barren pond.
- Construction of the dump on the liner with cement added at the rate of 1kg per tonne of ore
- Pregnant solution pumped through five new expanded bed carbon liners
- Refurbishment of the existing elution circuit and electrowinning cells to strip the carbon and produce gold cathodes
- Smelting of the loaded cathodes via a new gold furnace to produce dore that will be shipped fortnightly.

4. Geology

The White Range Mine Site is located in a nappe complex within an extensive late Palaeozoic thrust system. The thrust system forced deep crustal rocks southward over shallower sedimentary rocks.

Mineralisation is hosted by quartz veins in late Proterozoic Heavitree Quartzite rocks which lie immediately below a large thrust contact with older Atnarpa complex schists and metatonalites. Gold mineralisation is contained in sulphidic hydrothermal quartz veins which are discordant to foliation.

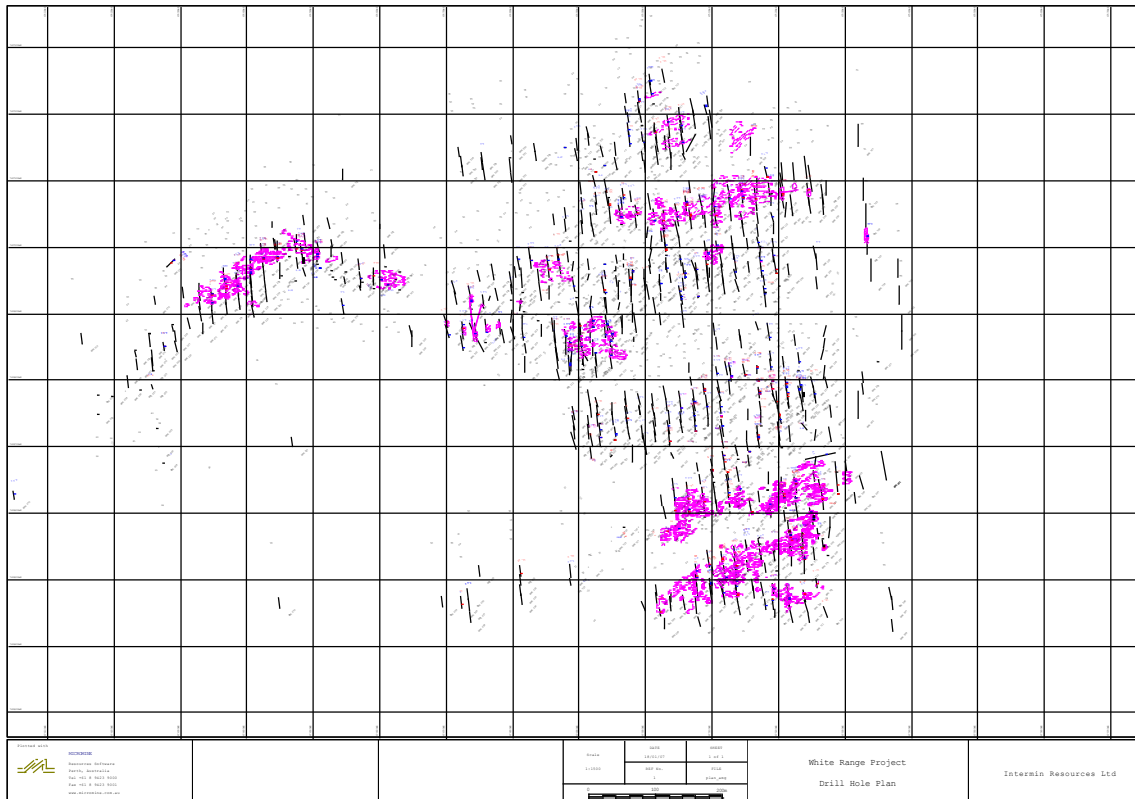
Visible observations and detailed sampling have shown conclusively that the distribution of gold is erratic. Considerable gold is contained in patches of high to extremely high grade ore (30-300g Au/t) with dimensions in the order of cm to decimeters in width. These high grade areas invariably correlate with high sulphide content in the primary zone, and with a high proportion of lattice works and fine grained limonitic in the oxidised zone.

5. Previous Exploration

A digital drillhole database in Micromine format was created for all the data generated by White Range Gold NL during the period that the gold mining operation was in force. This data was used to create a 3D model. Collar and assay files are attached as whiterange collar.csv and whiterange assays.csv.

A drillhole plan with RL contours is reproduced below:

Figure 2
Drillhole Plan



6. Current Exploration

Following the cessation of mining activities the Company has decided to retain the project leases ML's S150 and S151 for both exploration (MLS 150) and aggregate recovery purposes.

North Concrete NT Pty Ltd will continue to have access to the MLS site for removal of tailings, sand and mullock over which they hold certain rights. Recently a new Memorandum of an Operator of a Mining Site was forwarded by Intermin on behalf of the new company North Concrete NT Pty Ltd which recently acquired the assets of North Concrete Pty Ltd.

Intermin is currently discussing commercial arrangements related to the sale and removal of (-20mm) heap leach scats (-20mm) and +20mm mullock from the lease with North Concrete and a number of other parties.

Obviously arrangements entered into in respect of these materials will impact on final rehabilitation measures we can undertake in the short term.

Also there has been some discussions with Parks and Wildlife regarding the site. We have been awaiting their written comments and requirements for some time but have not received these as yet.

No aggregate was removed during the 2011 to 2012 period. No exploration was carried out during this period.