



PARTIAL RELINQUISHMENT REPORT
FOR
EXPLORATION LICENCES
8766, 23884, 23885 and 23886

GR 162

BARROW CREEK PROJECT

From

10 October 2006 to 9 October 2018

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Operator	Gladiator Resources Limited
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Date	December 2018
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Target Commodity	Gold
Datum/Zone	GDA94/ MGA Zone 53
250,000 mapsheet	Lander River (SF53-01), Bonney Well (SF53-02), Mt Peake (SF53-05), Barrow Creek (SF 5306)
100,000 mapsheet	Lander 5356, Winal 5456, Jarrah 5556, Numagalong 5656, Willowra 5455, Conical Hill 5555, Crawford 5655, Taylor 5755, Murray Downs 5855, Barrow 5654, Home of Bullion 5754,

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DIGITAL APPENDICES

FILE	DESCRIPTION
GR162_2018_P_02_DHCollars.txt	Drill Hole Collars
GR162_2018_P_03_DHLithology.txt	Downhole Lithology
GR162_2018_P_04_DHAssay.txt	Downhole Samples and Assays
GR162_2018_P_05_DHSurvey.txt	Downhole Survey data
GR162_2018_P_06_ABM_Library_Codes.txt	ABM codes used for DH lithology logs
GR162_2018_P_07_SSAssay.txt	Surface sampling type, location, assay results

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1.0 ABSTRACT

The Barrow Creek Project is located approximately 320km NNW of Alice Springs in the western Arunta region (**Figure 1**) and includes twenty four (24) Exploration Licences. Four of those Exploration Licences, ELs 8766, 23884, 23885 and 23886, are the subject of this Partial Relinquishment Report

Gladiator Resources Limited (Gladiator) is exploring the Barrow Creek tenements for gold mineralisation.

Following a decision to divest the Barrow Creek project tenements Prodigy Gold NL (formerly ABM Resources NL) joint ventured the project to Thunderbird Metals Pty Ltd (TBM) in February 2018. TBM's interest was assigned to Gladiator in April 2018.

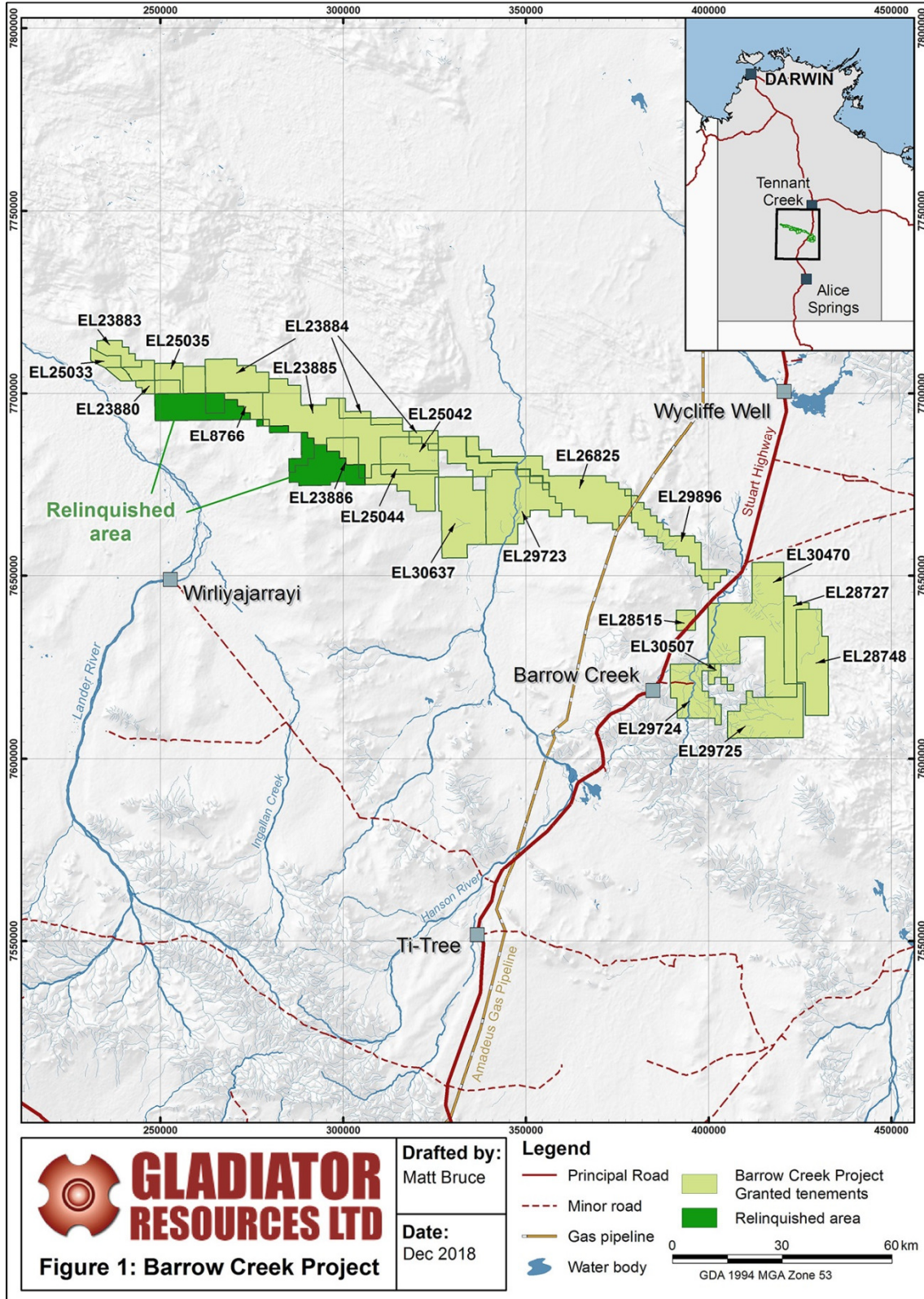
Exploration Licences 8766, 23884, 23885 and 23886 were due to expire on 9 October 2018. As part of the renewal process, Gladiator identified a total of 115 blocks for relinquishment.

2.0 INTRODUCTION

The Barrow Creek project is centred approximately 320km NNW of Alice Springs in the North Arunta region and stretches for 236km west to northwest of the town of Barrow Creek (**Figure 1**). Access to the majority of the project area from Barrow Creek is via the Stuart Highway to the north and then using the Ali Curung to Jarra Jarra track. In 2007 Newmont constructed an access track from the Jarra Jarra to the Waldron's Hill prospect. In 2008 Newmont constructed a series of north-south access tracks off the Waldron's Hill track to allow better access to the region.

The sandy desert plains that dominate much of the project area are cut by southerly trending drainage systems and punctuated by several south-east trending low ranges. The generally dry drainage systems are only periodically subject to seasonal flooding events.

This report summarises exploration carried out on the relinquished portions of Exploration Licences 8766, 23884, 23885 and 23886 from grant on 10th October 2006 to 9th October 2018.



3.0 TENURE

In December 2009 Prodigy purchased the Barrow Creek Project tenements comprising Exploration Licences 8766, 23884, 23885 & 23886 from Newmont Tanami Pty Ltd (Newmont), a wholly owned subsidiary of Newmont Asia Pacific.

Gladiator is manager of the tenements by way of a Joint Venture with Prodigy. Following a review by Gladiator, a total of 115 sub-blocks were selected for relinquishment at the end of the twelfth year of term.

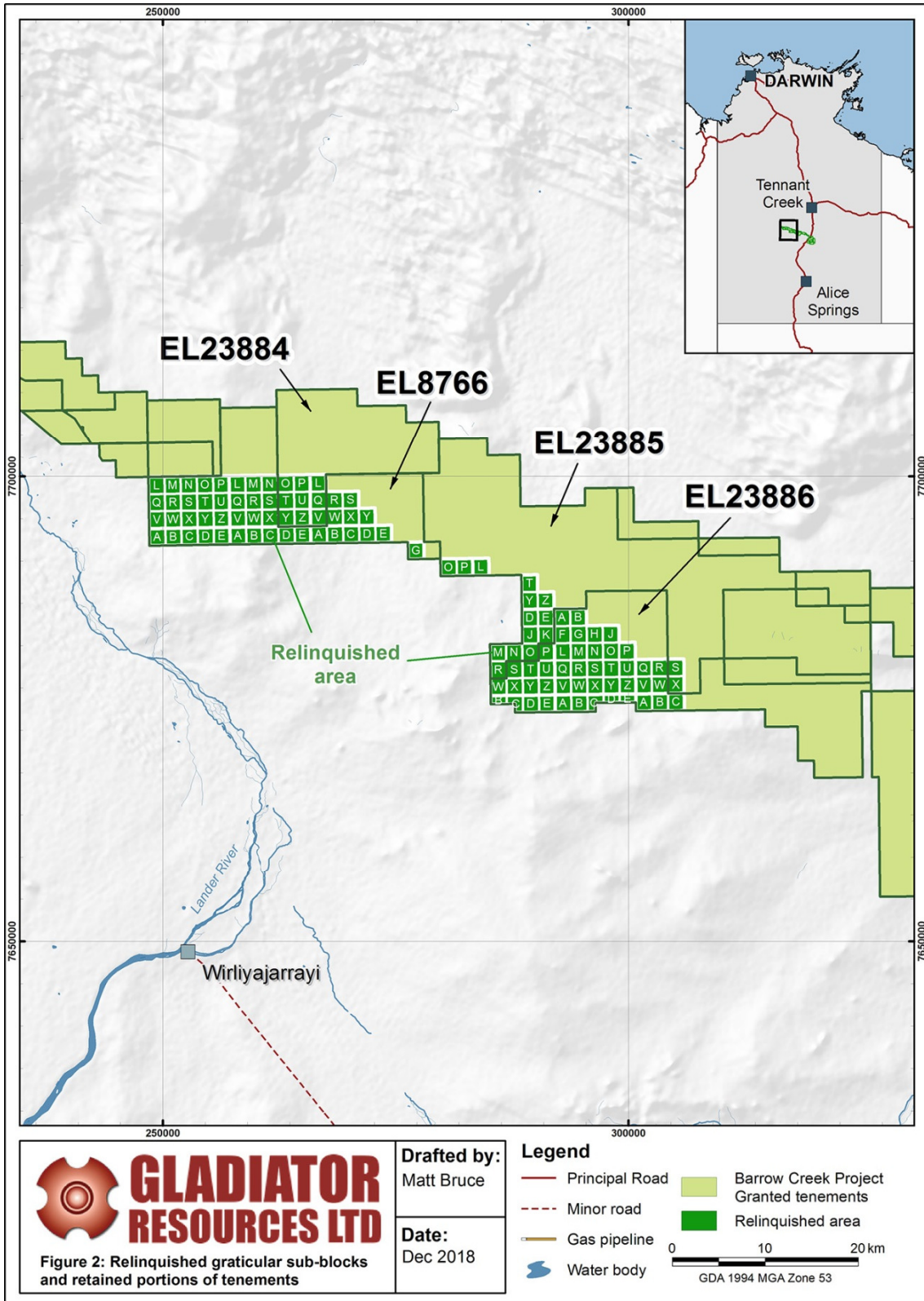
Details of the relinquished sub-blocks are listed below in **Tables 1 and 2** and are illustrated in **Figure 2** and **Plate 1**.

Table 1 Tenement Details

Tenement No	Sub-blocks retained	Sub-blocks relinquished	Grant date	Expiry
EL8766	43	45	10-Oct-06	09-Oct-18
EL23884	63	9	10-Oct-06	09-Oct-18
EL23885	118	16	10-Oct-06	09-Oct-18
EL23886	56	45	10-Oct-06	09-Oct-18

Table 2 List of One Minute Graticular Blocks Relinquished

EL No	BIM	Block	Sub-blocks
8766	SF53	656	L M N O P Q R S T U V W X Y Z
	SF53	657	L M N Q R S V W X
	SF53	658	R S W X Y
	SF53	728	A B C D E
	SF53	729	A B C D E
	SF53	730	A B C D E
	SF53	731	G
23884	SF53	657	O P T U Y Z
	SF53	658	L Q V
23885	SF53	731	O P
	SF53	732	L T Y Z
	SF53	804	D E J K M N O R
	SF53	806	S X
23886	SF53	804	P S T U W X Y Z
	SF53	805	A B F G H J L M N O P Q R S T U V W X Y Z
	SF53	806	Q R V W
	SF53	876	B C D E
	SF53	877	A B C D E
	SF53	878	A B C



4.0 GEOLOGY

4.1 Regional Geology

(from Vandenberg 2014)

The detailed differential RTP regional imagery by Fathom Geophysics was used by consultant Dr Leon Vandenberg to compile a 1:100,000 scale basement geology interpretation (**Plate 7**).

The sandy desert plains that dominate much of this area are cut by northerly trending drainage systems and punctuated by several south-east trending low ranges. The drainage systems are only periodically subject to seasonal flooding events and are generally dry. The ranges typically comprise interleaved sedimentary and volcanic rocks of the Early Proterozoic Hatches Creek Group and/or Late Proterozoic to Devonian rocks of the Georgina Basin. The northern edge of the Barrow Creek project area is occupied by the Cambro-Ordovician sedimentary sequences of the Wiso Basin. The oldest rocks in the region, interpreted from integrated geological-geophysical data, are unexposed lithostratigraphic correlatives of the Palaeoproterozoic Dead Bullock Formation.

The Dead Bullock Formation is host to significant gold mineralisation to the northwest in the Tanami and underlies the poorly exposed Palaeoproterozoic Lander Rock Formation (and stratigraphic equivalents) and mafic intrusive rocks of the Aileron Province, Northern Arunta. In the Barrow Creek-Lander River region the Lander Rock Formation and mafic intrusives have proven gold and base-metal prospectivity and have been the focus of recent exploration. The region is also punctuated by several large Palaeoproterozoic felsic intrusive bodies. A suite of felsic intrusive rocks related to the Bean Tree Granite in the southern portion of the exploration area provides further opportunities for the discovery of commodities such as those in the Barrow Creek Sn-Ta-W Pegmatite Field.

Correlatives of the Dead Bullock Formation (-Ptd?) possibly occur along northern sections from Harrison through to the area north of Tulsa, adjacent to the southern edge of the Wiso Basin and several shear zone bounded granite domains. If correlation of lithostratigraphy from the Tanami to Barrow Creek is valid, then overlying Dead Bullock Formation are the metasedimentary rocks of the Lander Rock Formation. The Lander Rock Formation (-Plr) is considered a stratigraphic equivalent of the turbiditic Killi Killi Formation in the Tanami Region.

Within Barrow Creek project area, metasedimentary rocks of the Lander Rock Formation exhibit Low Pressure – Medium-to High-Temperature metamorphic grade (LP-HT) and comprise biotite-muscovite-andalusite-bearing metapelitic schist, metapsammitic and psammo-pelitic schist.

Approximately twenty kilometres southeast of Waldron's Hill (EL23883) in the Lander River project area, partially outcropping fine-grained moderately foliated amphibolite (-Pld>a) is host to coarse-grained linear mafic bodies (-Pld1) that are generally less than 400 m thick. The cross-cutting coarse-grained mafic bodies may correlate to mineralised mafic material in granite and metasedimentary gneiss at the Waldron's Hill Prospect (EL23883), as well as conformable mafic bodies of typically amphibolite-facies grade recognised throughout the Lander Rock Formation. These mafic bodies (-Pld1) occur as sills, pods or boundin bodies of coarse-grained gabbro, medium-to fine-grained dolerite and localised amphibolite. Mafic bodies in Lander Rock Formation are probable correlatives of dolerite, gabbro and minor monzodioritic sills in the Davenport Province to the northeast.

Granitoids are widespread throughout the northern part of the Aileron Province and extend from Barrow Creek into the Tanami Region to the northwest. These granitoids (-Pg, -Pg>1m, -Pg1, -Pg2, -Pg3, -Pg4, -Pga, -Pgb, -Pgg, -Pgw) intrude Lander Rock Formation and mafic bodies. A variety of textures, grainsizes and compositions are found in the study area. Granitoids are typically equigranular to porphyritic biotite-granite, biotite-muscovite granite, medium-to coarse grained quartz-feldspar-muscovite-tourmaline ± garnet leucogranite with metasedimentary enclaves, biotite-granodiorite and monzogranite. Many granitoids display gneissic to locally mylonitic fabric (-Plg). In adjacent Lander Rock Formation local tourmalisation, pseudomorphic replacement of andalusite by quartz-muscovite and growth of minute garnet porphyroblasts (<2mm diameter) are interpreted to be associated with contact metamorphism during intrusion. Similarly, local hornfels and calc-silicate rock (-Plc) in areas such as the Ringing Rocks Ta-Sn Prospect may be attributed to contact metamorphism. Pegmatite dykes and sills are common in Lander Rock Formation and in particular the Barrow Creek Sn-Ta-W Pegmatite Field.

The metasedimentary rocks of the Lander Rock Formation, together with mafic and granitic rocks, are overlain by open-folded sedimentary and volcanic rock sequences of the Hatches Creek Group.

In Barrow Creek the Hatches Creek Group (-Ph) comprise lower most Gwynne Sandstone (-Phx), interdigitating Tinfish Sandstone (-Php) and Strzeleckie Volcanics (-Phq), and the Illoquarra Sandstone (-Phw). These rocks are interpreted to represent shallow-marine and fluviatile sandstone with predominantly subaerial felsic volcanic rocks.

Unconformably overlying the Hatches Creek Group and older stratigraphy are the unmetamorphosed, undivided Neoproterozoic to Devonian sedimentary rocks of the contiguous Southern Georgina and Wiso basins. The interconnected Georgina and Wiso basins (and Daly Basin) collectively formed part of the vast middle-Cambrian Centralian Superbasin that extended across northern, central and southern Australia. Flat lying-to gently undulating sedimentary rock sequences of the Georgina Basin are restricted to the east and southeast portions of the Barrow Creek project area. The Wiso Basin is restricted to the northern margin of the Barrow Creek project area.

Throughout the Barrow Creek project area there are numerous W- WNW-to NW trending thick milky white quartz blows and hydrothermal quartz-breccia zones. These structures are most likely associated with numerous W- WNW-to NW trending faults interpreted from geophysical data. Similarly, the on-ground positions of interpreted faults are often coincident with elongate low mounds of milky quartz lag and areas of scattered quartz lag, float metasedimentary and mafic rock.

First (1) and Second (2) Order structures are large, fundamental crustal-scale structures that appear to have effected considerable deformation and possibly influenced tectono-sedimentation. The fault controlling and defining the southern margin of the Wiso Basin might be considered a First Order structure. In general the large faults and fault-networks across the Barrow Creek project area were assigned Second Order status. Third Order structures (3) are mid-scale structures, many appear to merge or splay from Second Order structures and may be associated with mineralised domains. Fourth Order structures (4) are small scale structures, many of which may have acted in concert with higher order structures, most of which effecting minor apparent displacements (particularly within large granite bodies).

The age of the structures is uncertain however many appear to define a semi-continuous network from the Barrow Creek Region through to the Tanami, parallel to and coincident with the Willowra Gravity Ridge. Results of the 2005 Tanami Seismic Survey indicate many of the faults with comparable scale and along-strike position are fundamental crustal-scale features (associated with a buried Palaeoproterozoic-age continental suture zone) with a probable multi-phase history from the Palaeoproterozoic through to the ~300Ma Alice Springs Orogeny involving extensional basin-formation, reactivation (inversion?) and modification.

4.2 Local Geology

The surface geology of ELs 8766, 23884, 23885 and 23886 ranges from outcrop to thick cover in washout areas, with an average of 4-5m of soil cover. In the north and east several major north flowing paleo-drainage features have been identified, a separate one in the west flowed west toward the modern Lander River. Thick alluvial sediments fill all the paleo-drainages.

Dominant rock types of the Waldron's Hill prospect are metadolerite and sillimanite-garnet - cordierite schist suggesting amphibolite facies metamorphism. Granites have been identified in outcrop and drilling to the south and east of Waldron's Hill.

In the Harrison area metadolerites are interfingered with quartz-biotite-muscovite schists and gneiss, with rare andalusite seen in thin section. The mineralised dolerites form a tight anticlinal structure plunging to the east. Exposed granite has also been identified east of the prospect.

There are a number of substantial ridges in the Lennon prospect area with outcropping quartzite, biotite schists and pegmatites. The more anomalous results though have no associated outcrop and are interpreted to coincide with mafic sills within metasedimentary rock of the Lander Rock Formation. The sills appear to define an open fold structure that is asymmetric to the southeast, the hinge zone has only partially been tested with surface sampling. Also of note is the apparent magnetite destruction zone in the hinge zone of the fold structure. Cambrian Wiso Basin sediments occur in much of the north portions of EL23884.

5.0 EXPLORATION COMPLETED

Newmont developed the Tanami Regional Framework Study during **2006** to identify prospective regions and target areas. The study highlighted the Lander River region which includes ELs 8766, 23880, 23883, 23884, 23885, and 23886.

On the 12th November **2006** Daishat began a ground gravity survey assisted by a helicopter (**Plate 2**) Residual Gravity Image (Newmont 2006). It took 14 days to complete readings at 2923 stations, using a 1000m station spacing, over the combined Barrow Creek and Lander River tenements.

In **May 2007** eleven broad-spaced RAB holes were drilled for a total of 303m along access tracks to test the thickness and nature of regolith as well as collect bedrock information (**Plate 4**). No significant gold assay values were returned (max. 5 ppb)

In **July 2007**, GPX Airborne flew a magnetic and radiometric survey with a total of 15,768 line kilometres at flight line spacing of 100m, primarily over the western Lander River (Barrow Creek North) tenements (**Plate 3**). The aeromagnetic interpretation of the northern half of the Lander River tenement package was completed by Newmont Geophysicists where detailed airmag was flown in 2007. The interpretation was subsequently incorporated into Newmont's regional geology mapping (**Plate 5**).

In **August 2007** surface sampling was conducted, including soil (BLEG A) and lag, in areas interpreted to have less than 15m of transported cover (**Plate 4**).

During **2008**, interpretation of the airborne magnetic survey data enabled the completion of an improved regional geology map. Regolith mapping, reconnaissance lag sampling, regional BLEG and infill soil sampling were also completed. The best gold assay value returned was 0.0172 ppm from soil sample TB2524.

The regolith mapping demonstrated that the geochemical anomalies coincide with erosional or subcropping areas, and as such the anomalies are considered to reflect a proximal bedrock source.

In **2009, 2010, 2011, 2012 and 2013** no on ground exploration was undertaken, as exploration activities were focused on other parts of the project.

In November 2013, as part of ABM's divestment policy ABM reached an agreement with Clancy Exploration Ltd (ASX: CLY) (Clancy) whereby Clancy would have the option to acquire 100% of ABM's interests in the North Arunta Regional Projects, which included the GR-162 tenements and as such the relinquished area form a part of.

In **2014** Clancy commenced a substantial program of compilation and re-processing of potential field datasets covering an Area of Influence (AOI) in the Tanami – North Arunta region, which includes the Barrow Creek project. This work was undertaken by Fathom Geophysics.

Public domain data and closed file ABM surveys of Total Magnetic Intensity (TMI) data were processed using the differential Reduced to the Pole method to produce a selection of images for a later stage interpretation (**Plate 6**).

The detailed differential Reduced to the Pole regional imagery by Fathom Geophysics was used by consultant Dr Leon Vandenberg to compile a 1:100,000 scale basement geology interpretation (**Plate 7**).

Following a decision to divest the Barrow Creek project tenements Prodigy Gold NL (formerly ABM Resources NL) joint ventured the project to Thunderbird Metals Pty Ltd (TBM) in February 2018. Subsequent to the establishment of the North Arunta Joint Venture, Thunderbird assigned its rights to Gladiator Resources Ltd in April 2018.

Gladiator initiated a comprehensive study which aimed to identify targets and opportunities both within the current project area and across the wider Arunta Orogen. The primary goal was to generate a pipeline of exploration prospects for detailed follow-up. This work entailed collating and treating existing geophysical data (particularly airborne magnetics, airborne electromagnetics and ground gravity) with cutting edge structure and intrusion detection tools, compilation and re-interpretation of geochemical data and a comprehensive metallogenic review of the entire project area.

No subsequent on-ground activities have taken place in the relinquished areas as Gladiator has primarily focused on other parts of the project area.

Table 3 Exploration Summary for the Relinquished Areas

Activity	Details
Gravity survey	Residual ground gravity survey assisted by a helicopter (2006), one kilometre station spacing
Aeromagnetic survey	TMI 2007 GPX Airborne 100m spacing
Regolith mapping	Regolith mapping using remote sensing techniques
Surface Sampling	542 soil samples, 2 rock chip (2007, 2008)
Drilling	11 RAB reconnaissance holes for 303m (2007)
Reprocessing of aeromagnetic data	By Fathom Geophysics for Clancy (2014)
Compilation of a basement geology map	1:100,000, Dr Leon Vandenberg for Clancy (2014)

6.0 RECOMMENDATIONS AND CONCLUSIONS

A 2018 review of Barrow Creek project data concluded in the partial relinquishment of ELs 8766, 23884, 23885 and 23886.

Gladiator, in discussion with Prodigy Gold, made the decision to partially relinquish the tenements as a means of rationalising its tenement holdings in the area. The relinquished areas were surrendered because the cost per block is relatively high due to the age of the tenements and Gladiator was of the opinion that the relatively low levels of surface geochemical anomalism in the area, combined with an unfavourable geological setting made the relinquished areas less favourable than other high-priority targets within the project area.

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