

Final Surrender Report – EL31753

TM Resources Pty Ltd

EL31753– Lawnhill Project

Nil Work Undertaken

Reporting Period: 01/08/2018 – 31/07/2019

Commodities: Gold

NT Mapsheets 1:250,000

Calvert Hills SE 53-08

NT Mapsheets 1:100,000

Nicholson River 6362

Bradley Drabsch – 22 July 2019

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ABSTRACT

EL31753 was pegged targeting Witwatersrand Style conglomerate hosted gold deposits. The Witwatersrand basin in South Africa has produced in excess of 50,000 tonnes (1.5 billion ounces) of gold since gold was discovered there in the late 1800's. TM determined that the Westmoreland Conglomerates had similar characteristics to the Witwatersrand deposit host rocks.

No work was undertaken due to ongoing complications in negotiating access to the adjoining tenements TM owns in the region.

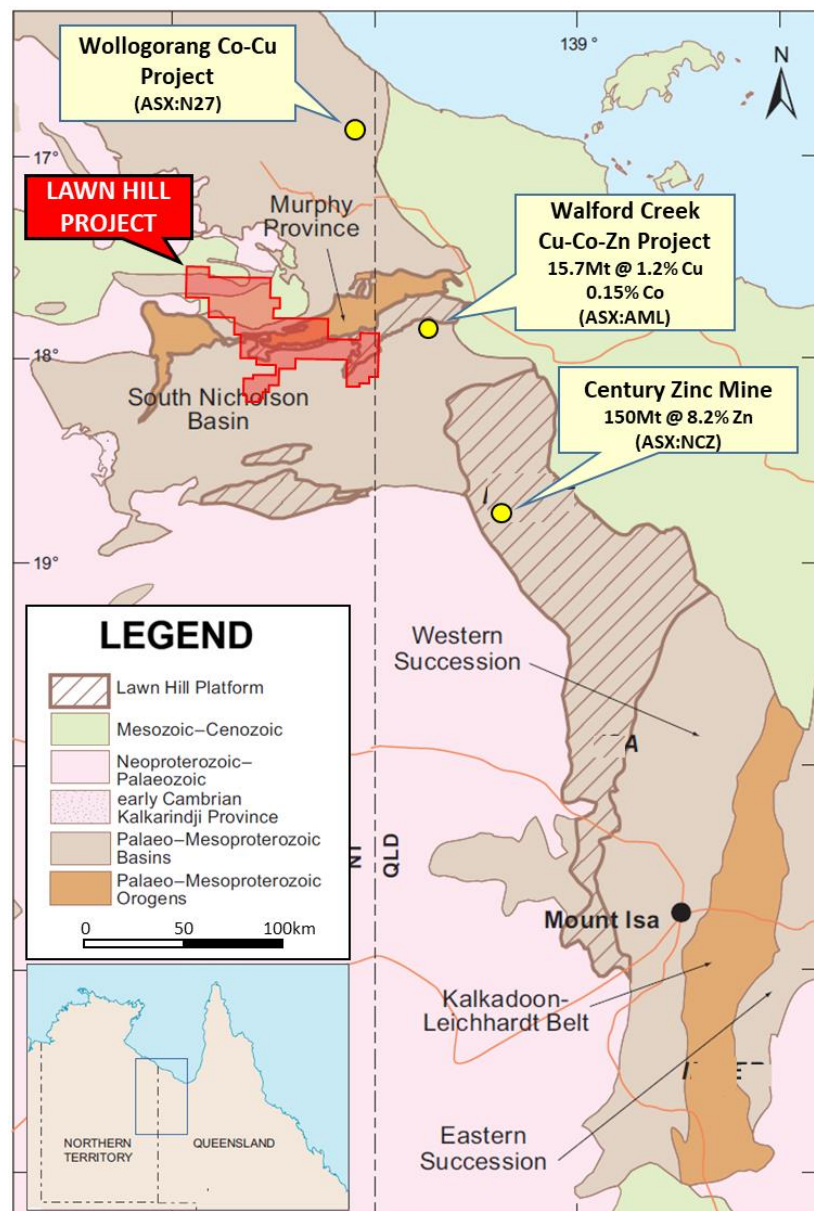


Figure 1: Project Location Plan

LOCATION

TM Resources holds numerous tenement applications approximately 10km west of Aeon Metals (ASX: AML) Walford Creek Project where a stratiform base metal resource has been discovered. A global resource of 73.3Mt@0.4% Cu, 0.85% Pb, 0.85% Zn, 23.5g/t Ag and 0.08% Co has been defined. Within this global resource, a higher grade (near-surface) resource known as the Vardy Prospect has been defined and contains 15.7Mt@1.24% Cu, 0.98% Pb, 0.82% Zn, 33.5g/t Ag and 0.15% Co.

The host stratigraphy is known as the Fickling Group, and the mineralised live structure is the Fish River Fault, both of which extend onto TKM's tenements.

TITLE HISTORY

TM Resources pegged the tenement application in 2017.

PHYSIOGRAPHY

The project area is dominated by grasslands and low hills.

ACCESS

The project area is accessed via helicopter from Borrooloola.

GEOLOGICAL SETTING

The tenement lies predominantly within the Westmoreland Conglomerate in the Northern Territory.

REGIONAL GEOLOGY

A paper delivered at the AusIMM Darwin conference in 1984 by Ahmad et al. described the potential for the Westmoreland Conglomerate to host palaeo-placer gold deposits: "This sedimentary environment is similar to other Early and Mid-Proterozoic examples which contain economic palaeo-placer deposits elsewhere in the world." "The Early Proterozoic basement below the sequences are presumed to be the source rocks for the sequences and contain gold mineralisation on a regional scale. The combination of auriferous source rocks and favourable sedimentary environment make these sequences prospective for palaeo-placer gold deposits." Ahmad et Al., 1984.

EXPLORATION / MINING HISTORY

Past exploration in the region has focused primarily on Uranium. Historical exploration work in an area of the Westmoreland Conglomerate, outside of TKM applications, returned highly encouraging results from drilling that is consistent with the typical model of Witwatersrand style gold deposits. Several holes from the Northeast Westmoreland Prospect of Kratos Uranium N.L, drilled in 1980, returned intersections within Westmoreland Conglomerate that included significant gold associated with uranium bearing minerals and pyrite (the best of these being 4m @ 6.9 g/t Au), consistent with Witwatersrand mineralisation.

WORK UNDERTAKEN

No work was undertaken on the tenement.

The tenement was relinquished due to complications associated with Native Title negotiations on nearby ground also held by TM Resources.