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PARTIAL RELINQUISHMENT REPORT

ELR 125

27 FEBRUARY 2019

Titleholder	Northern Territory Resources
Project Operator	Northern Territory Resources
Titles/Tenements	ELRs 125
Tenement Manager/Agent	AMETS Pty Ltd
Mine/Project Name	Mt Fitch (No. 2)
Personal author(s)	Joseph Lori
Company reference number	N/A
Target Commodity or Commodities	Cu, Pb, Co, Ni, Ag & Zn
Date of report	27 February 2019
Datum/Zone	GDA94/Zone 52
250 000 K Mapsheet	Darwin SD5204 Pine Creek SD5208
100 000 K Mapsheet	Bynoe 5072 Reynolds River 5071
Contact details	Dr. Andrew Tong Andrew.Tong@ntresources.com.au

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Contents

1. Abstract.....	3
2. Copyright.....	4
3. Location and Access	5
4. Tenure and Land Use	6
5. Exploration Rationale.....	6
6. Previous Exploration	7
7. ELR125 Excised Area	7
8. Conclusions and Recommendations	9

Table of Figures

Fig. 1 – Location Map.....	5
Fig. 2 – ELR125 Excised Area.....	7

1. Abstract

ELR125 is part of the Mt Fitch (No. 2) Group 438 and is an Exploration Licence in Retention (the licence). This licence is located approximately 55km South of Darwin and has an area of 1,427.9 hectares.

The licence area sits within the highly prospective and resource rich Rum Jungle Mineral Field within the Pine Creek Orogen. The area is known to host various commodities, which includes copper, lead, nickel, zinc, cobalt and uranium.

Northern Territory Resources (NTR) was notified by the Department of Primary Industry and Resources (DPIR) on 03 January 2019 that ELR125 partially fell within the newly created General Reservation Land RL31445. A total of 12.23 hectares of land within the north-eastern corner of ELR125 have been excised effective 18 December 2018.

2. Copyright

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3. Location and Access

ELR125 is located approximately 55 kilometres south of Darwin and nearby the original mine sites of the Whites and Intermediate (Rum Jungle) Deposits. Access from Darwin is via sealed roads to Batchelor and thence via the Batchelor and Rum Jungle Roads.

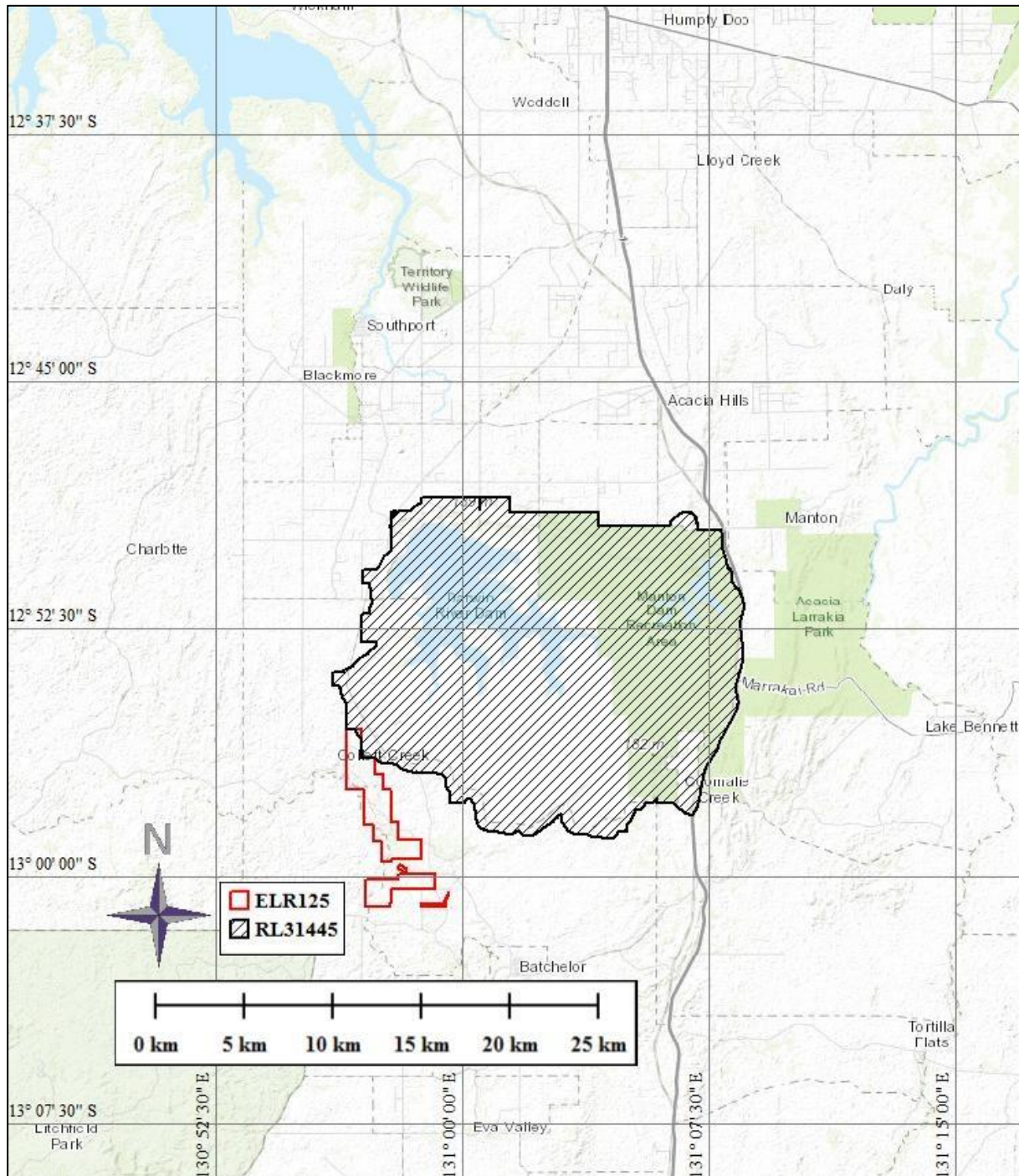


Figure 1- Location Map

4. Tenure and Land Use

The licence covers numerous Freehold portions of land. The below table shows the details.

Licence	Titleholder	Area (Ha)	Cadastre
ELR 125	Northern Territory Resources	1,427.9	Hundred of Goyder (315) - Parcel 982
			Hundred of Goyder (315) - Parcel 998
			Hundred of Goyder (315) - Parcel 957
			Hundred of Goyder (315) - Parcel 999
			Hundred of Goyder (315) - Parcel 963
			NT Portion (000) - Parcel 3283
			Hundred of Goyder (315) - Parcel 2881
			Hundred of Goyder (315) - Parcel 877
			Hundred of Goyder (315) - Parcel 876
			Hundred of Goyder (315) - Parcel 981
			Hundred of Goyder (315) - Parcel 996
			Hundred of Goyder (315) - Parcel 991
			Hundred of Goyder (315) - Parcel 993
			Hundred of Goyder (315) - Parcel 992
			Hundred of Goyder (315) - Parcel 995
			Hundred of Goyder (315) - Parcel 2951
			Hundred of Goyder (315) - Parcel 2952
Hundred of Goyder (315) - Parcel 2918			
Hundred of Goyder (315) - Parcel 994			

5. Exploration Rationale

ELR125 is situated within the Rum Jungle Mineral Field of the Palaeoproterozoic Pine Creek Orogen. The Pine Creek Orogen largely consists of variably deformed and metamorphosed Palaeoproterozoic metasedimentary and intrusive rocks forming part of the North Australian Craton. The Rum Jungle Mineral Field is a well known mineral exploration area and is a potential host of Copper, Lead, Cobalt, Nickel, Zinc, Silver, and Uranium. NTR believes there is potential for ELR125 to host an economic Pb-Zn-Cu deposit.

6. Previous Exploration

Numerous companies have completed extensive exploration on ELR125 since it was granted. These works included, mapping, sampling, assaying, geophysical surveys and exploration drilling. Only very small portions of these surveys have covered the portion of ELR125 that is excised. They are discussed below.

During the 2011 reporting period, Compass Resources Ltd. commissioned a heliborne electromagnetic survey covering entire land tenure. Over 3,000 line km of survey was conducted. Of this survey only 1.06 line km of the survey covered the portion of ELR125 that has been excised.

During 2012 reporting period, ELR125 was subjected to a regional airborne FALCON gravity survey. This survey included gravity, magnetics and LiDAR elevation data. The survey totalled over 3,100 line km. Of this survey only 0.8 line km covered the portion that has been excised. Also during 2015 approximately 42.7 km of IP ground survey was acquired. Of this survey only 60 meters took place on the portion of ELR125 that is excised.

During the 2018 reporting period a high-resolution LiDAR survey was flown over the entire NTR land tenure. Over 22,000 hectares of land was covered. Approximately 0.0006% of the survey covered the portion of ELR125 being excised.

7. ELR125 Excised Area

ELR125 contained a total area of 1,427.9 hectares. A total of 12.23 hectares in the north-east corner of the licence falls within newly created General Reservation of Land RL31445. The retained portion of ELR125 totals 1,415.67 hectares. The figure below shows the portion of ELR125 that is excised.

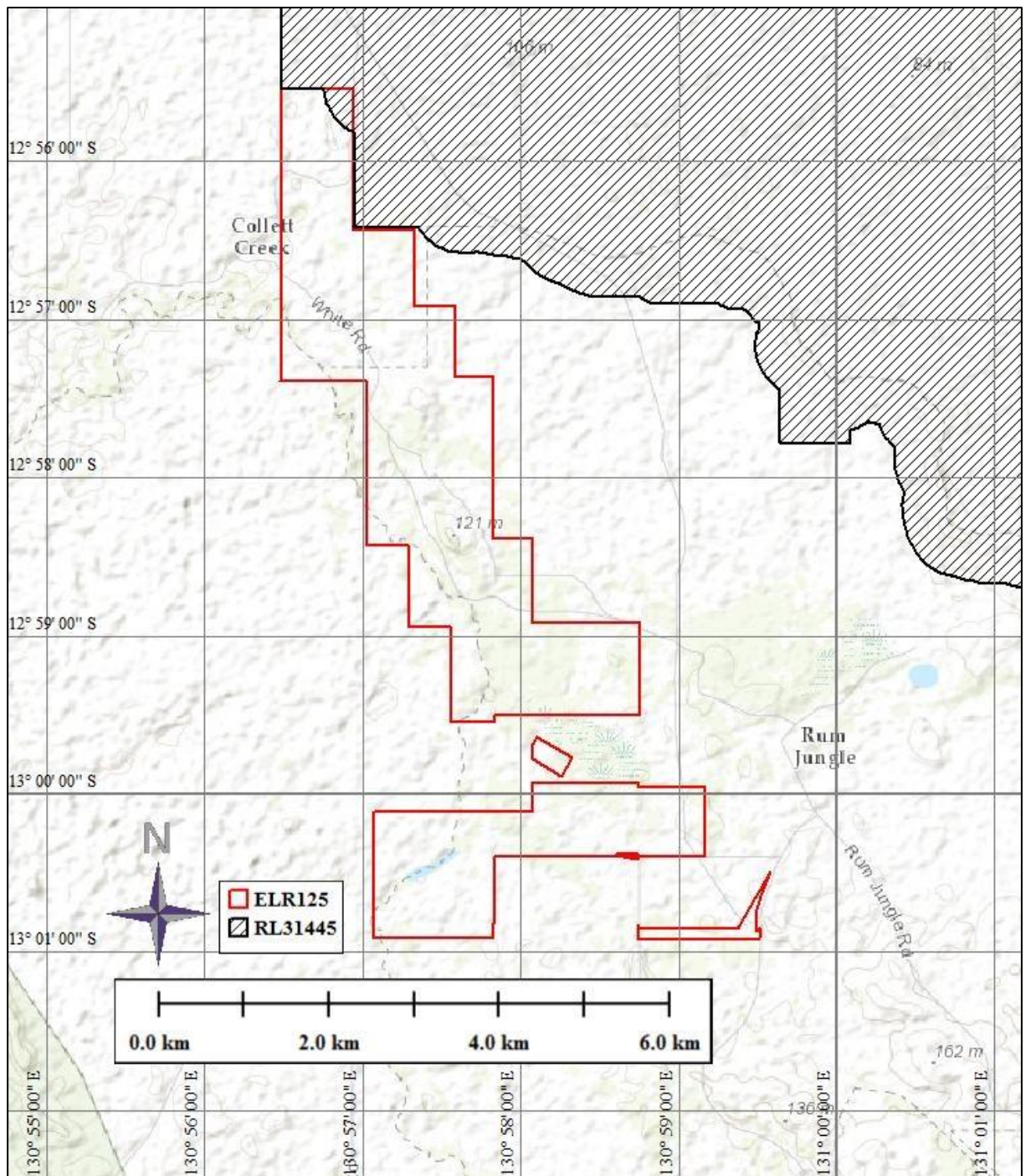


Figure 2 – ELR125 Excised Area by RL31445

8. Conclusions and Recommendations

RL31445 was created to replace Mining Reservation RO26654. The creation of RL31445 was done to increase the catchment area around the Darwin River Dam and the Manton Dam and was undertaken in co-ordination with the Power and Water Corporation for the Darwin Region Water Supply Strategy.

No geophysical data is submitted with this report as all data sets are regional in nature and the data subset that would be created for the portion of ELR125 that is excised would not be meaningful or useful. All data mentioned in this report has previously been submitted to NTGS and DRIP.