

Title holder and author: Tom Oates

Final Report

14 October 2018 to 13 October 2019

Dated 18 October 2019

EL 30801

*Lurapulla 100k map sheet;
Barrow Creek 250k map sheet*

Final Report – 14 October 2017 – 13 October 2018

EL 30801

Exploration Licence details and history

Mineral Exploration Licence EL 30801 was granted to the title holder, Tom Oates, on 14 October 2015.

This final report relates to the final year of the Mineral Exploration Licence – 14 October 2018 – 13 October 2019.

Activities conducted under the title during the final year

- NIL

Summary of exploration rationale and activities

EXPLORATION RATIONALE

Rationale

Introduction

EL30801 covers a region (“Application Region”) in the Southern Georgina Basin. There are a number of granted mineral exploration licences in the area, including the adjacent **EL 29726** granted to Wuhua Mining Corporation on 29 May 2013, immediately to the west EL30801 as shown on the attached map.

Background

The Georgina Basin is a large Palaeozoic sedimentary basin extending from north western Queensland into the Northern Territory. Field parties from the Bureau of Mineral Resources mapped some of the Queensland part of the basin in the early 1950s, and the remainder in the period 1957-65; officers of the Geological Survey of Queensland participated in most of the Queensland surveys. Since 1957, companies have made geological, gravity, aeromagnetic, and seismic surveys in selected areas, and the Bureau of Mineral Resources has carried out aeromagnetic and reconnaissance gravity surveys over most of the basin, and seismic surveys in Queensland and in small areas in the Northern Territory.

The Georgina Basin covers an area of about 325,000 sq km and extends in a belt trending northwest from latitude 25°S in north western Queensland to about latitude 18°S in the Northern Territory. The basin is about 1000 km long and about 500 km wide.

*Application Area – rationale*Sedimentary hosted copper, lead, zinc and gold

EL30801 is prospective for sedimentary hosted copper, lead, zinc and gold.

In particular, the eastern part of EL30801 appears to be underlain by a deep half graben sandwiched between two transfer structures. If the rock types, known to exist to the east of the area, occur in this sub-basin then it is considered prospective for sedimentary hosted copper, lead, zinc and gold. Any such occurrences would be expected to lie within the Cambrian Narpa Group, below the outcropping Tomahawk Beds and Dulcie Sandstone.

Unconformity style uranium deposits

There is also scope for unconformity style uranium deposits at the contact between the basement rocks and the overlying sedimentary rocks of the Georgina basin sequence. In relation to the interpreted half graben in the east of EL30801, these deposits may occur either in the deeper parts of the half graben or, more likely, on the shallower flanks outboard of the transfer structures.

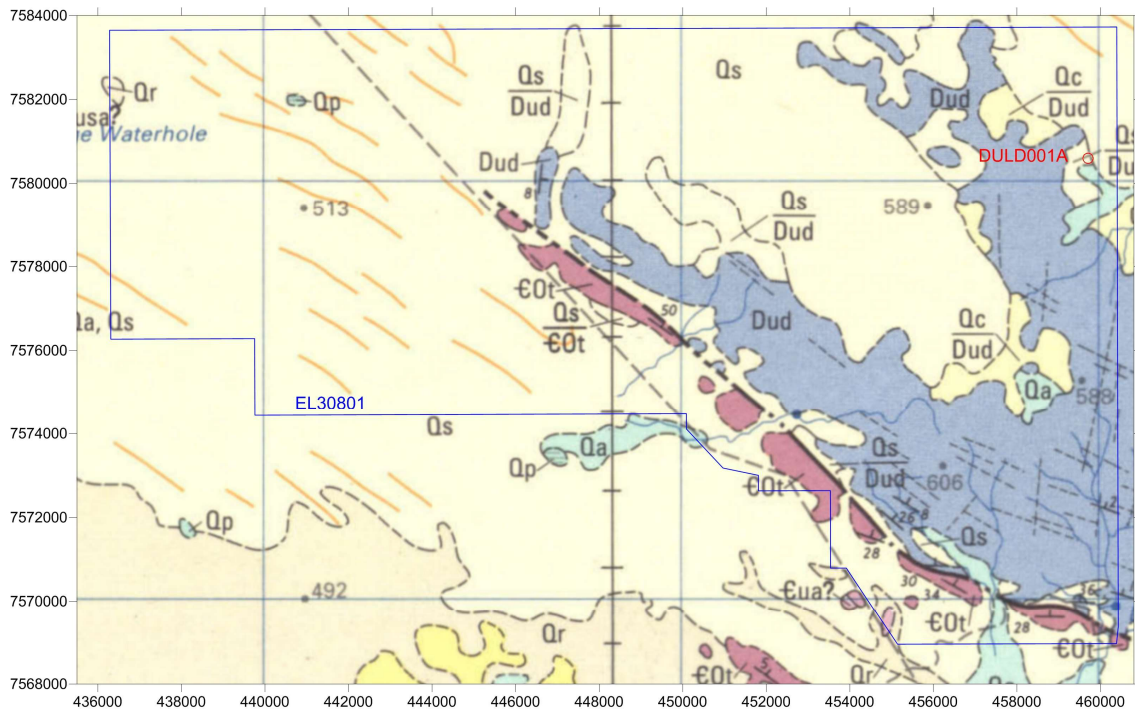
EXPLORATION ACTIVITIES

In late 2016, DULD001A was drilled to a depth of 1,163.32m.

Maps (showing the location, in relation to the boundaries of the title area, of the exploration, survey boundaries and proposed drilling)

Map of EL30801 and drill hole is below.

In late 2016 / 2017, the core and stratigraphy were examined, the drilling was reviewed and prospects including intersection of base metal sulphides were considered.



Descriptions of survey, drilling and sampling methodology, logistics, data processing and modelling;

In relation to the drilling of diamond hole DULD001A, refer to the files attached to the 2016 1st year annual return.

Final Expenditure Report

N/A

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Attachments to this report:

Nil.