



Tiwi Resources Pty Ltd

Partial Relinquishment Report

FOR

Exploration License EL24329

Tiwi Islands Northern Territory

For period 01/04/20 – 28/02/21

Tiwi Resources Pty Ltd

ACN 054667051

12/25 Rosewood Cres, Leanyer, NT 0812

PO Box 40245, Casuarina NT 0811

Phone: (08) 89411162

Report Author: Murray Knyvett

murray.knyvett@tiwilandcouncil.com

TABLE OF CONTENTS

1. Summary	3
2. Copyright Statement	3
3. Introduction	3
4. Physiography	4
5. Tenure	4
6. Exploration Activities	4
7. Conclusion and Justification for Partial Relinquishment	5
8. References	7

List of Figures

1. Tenement Location Map	5
2. Location of EL24329	6
3. Location of relinquished blocks for EL24329	7

1. SUMMARY

This partial relinquishment report covers EL24329 for the period 01/04/20 to 28/02/21 with the due date of 25th March 2021.

Exploration work has been performed within EL24329 in previous reporting periods with the target commodity being heavy mineral (HM) containing a suite of Zircon, rutile, leucoxene and ilmenite. Although there was heavy mineral present, it was at an uneconomic percentage and the entire resource was contained within the environmental buffer zones.

In the final reporting year, Tiwi Resources Pty Ltd, with the support of the Tiwi Land Council, conducted a site assessment of the relinquished area with traditional owners. The assessment concluded that the area contained within the relinquished blocks was an important hunting, fishing and camping area that was unsuitable for mining.

2. COPYRIGHT STATEMENT

This document and its contents are the copyright of Tiwi Resources Pty Ltd. The document is for submitting to the Department of Industry Tourism and Trade of the Northern Territory, as part of the tenement reporting requirements of the Minerals Titles Act 2010. Tiwi Resources Pty Ltd authorises the Department of Industry Tourism and Trade to copy and distribute the report and associated data.

3. INTRODUCTION

Tiwi Resources Pty Ltd acquired all Tiwi Island titles that were previously held by Matilda Zircon Limited with the official transfer of titles on 25th of February 2020. For many years, mining companies have explored the Tiwi Islands for different resources with consent from traditional landowners through the Tiwi Land Council (TLC).

The Tiwi traditional landowners, with the support of the Tiwi Land Council saw an opportunity to become directly involved in mining activities on their own Tiwi land when the title holder Matilda Zircon Limited was placed into administration. With the titles now held by a Tiwi entity, the focus has been on exploring potential development and mining opportunities to directly benefit the Tiwi community.

A desktop review of previous work for all titles that were obtained was used to identify those blocks that showed little potential for mining. In addition to this, site assessments were conducted to identify areas that Tiwi landowners consider to be culturally valuable. Blocks that were identified as having marginal mining potential and high cultural value have been relinquished.

4. PYSIOGRAPHY

The climate of the Tiwi Island is typical wet and dry tropics. The Tiwi islands have the highest average wet season rainfall in the Northern Territory with between 1200-2000mm or rainfall annually. The highest average rainfall occurs between December and April driven by the northwest monsoon flow while the warm, dry winters are driven by a cooler easterly air flow.

The vegetation of the islands is dominated by tropical savannah woodland with pockets of coastal vine thicket, mangrove systems and areas of tropical floodplain bordered by melaleuca forests. Casuarina and Pandanus palms are the dominant species along the coastline adjacent to the beach areas.

The topography of the Tiwi Islands is characterized by relatively low relief, rising to approximately 100m above sea level. The low-lying areas inland include monsoonal swamps and floodplain along the rivers and creeks with extensive tidal flats towards the coast.

5. TENURE

Tenement Number	Date Granted	Date Expiry	Blocks Prior to Relinquishment	Blocks Remaining
EL24329	24/01/05	23/01/21	28	18

6. EXPLORATION ACTIVITIES

Exploration activities for the reporting year have been confined to a desktop review of previous activity within EL24329. The EL is located on the south west coast of Bathurst Island. (See Figure 1.)

With the previous title holder MZI being placed into administration, Tiwi Resources were formally recognized as the holder of these titles in January 2020.

The review of previous work was focused on drilling and mining results to understand the potential for the development of future mining. Deposits, that were assessed as having potential for heavy mineral extraction were located within the environmental buffer zones. Environmental buffer zones include 200m from the high tide mark of turtle nesting beaches, 100m from any mangroves, 50m from wetlands, 20m from any coastal vine thicket and 100m from any Masked Owl nesting trees.

The area contained within EL24329 has been extensively drilled previously with several heavy mineral deposits located. All the deposits that were drilled, fall within the environmental buffer zones and are not considered to be accessible for mining.

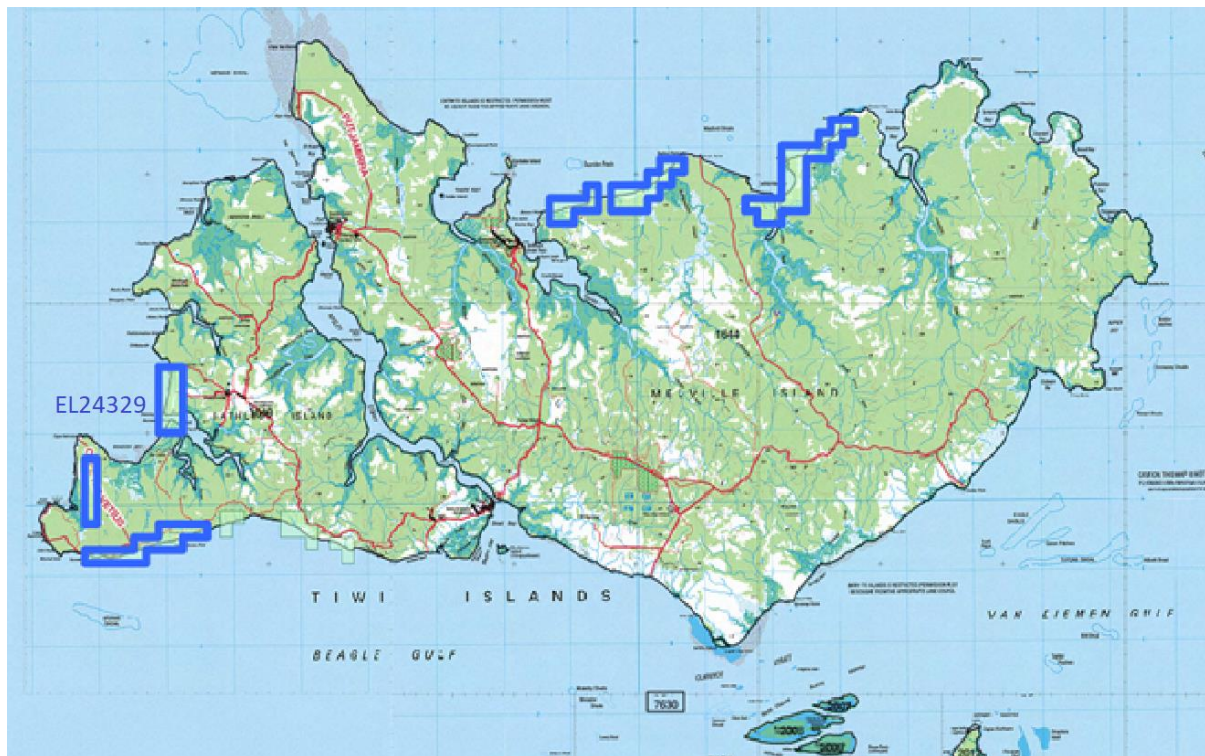
A site assessment of the area known as Wangati on the northern side of Port Hurd was conducted with Tiwi traditional owners in the dry season of 2020. The site assessment

identified the area as being culturally significant as a hunting, fishing and camping location. Active turtle nesting was observed along the entirety of the beach confirming previous assessments by MZI that a 200m environmental buffer zone would be required. This buffer zone contains all the previously identified heavy mineral deposit at Wangati beach.

7. CONCLUSION AND JUSTIFICATION FOR PARTIAL RELINQUISHMENT

The area contained within the relinquished blocks of EL24329 has been drilled previously with all known heavy mineral deposits falling within environmental buffer zones. Wangati beach is culturally significant to the Tiwi landowners who use the area for hunting, fishing and camping. The combination of a resource that is of low percentage, lying within environmental buffer zones and in an area of cultural importance, make it very unlikely to be developed further and has therefore been relinquished.

Figure 1. Tenement Location Map



EL24329 Located on Bathurst Island



(Image by NTG Strike)

Figure 3. Location of relinquished blocks for EL24329 (circled red)



8. REFERENCES

CR19930253, CR19940255, CR19940453, CR19950479, CR20060089, CR20070127, CR20080124, CR20090331, CR20100177, CR20100270, CR20110179, CR20120338