

Partial Relinquishment Report

EXPLORATION LICENCE 28907

27 MARCH 2012 – 29 MARCH 2021

Title Holder	Manto Mining Pty Ltd
Project Operator	Manto Mining Pty Ltd
Titles/Tenements	EL28907
Mine/Project Name	Pine Creek Project Area
Report Author	Sheng Zhang
Report Prepared by	AMETS
Tenement Manager/Agent	Holly Edgar
Date of Report	June 2021
Target Commodity or Commodities	Fe, Cu, Au
Datum/Zone	GDA94/Zone 53
1:250 000 Map Sheet	Pine Creek SE5314
1:100 000 Map Sheet	Short Range 5659 Flynn 5759
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Appendix 1 Geology Map Legend

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1. Abstract

This report records exploration work completed during the period from 27 March 2012 to 29 March 2021, on 34 blocks relinquished from EL28907. The 34 blocks were considered to be non-prospective, and were relinquished on 29 March 2021 to allow greater focus on the remaining tenure. The title is part of the Pine Creek Project Area, and is located approximately 30 km north of Tennant Creek in the Northern Territory. Exploration activity across EL28907 between 27 March 2012 and 29 March 2021 included multiple episodes of field reconnaissance, with geophysical surveys being conducted in 2014/15, 2016/17 and 2018/19. Activity specific to the relinquished blocks was not recorded.

2. Copyright

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3. Introduction

This report records exploration work completed during the period from 27 March 2012 to 29 March 2021, on 34 blocks relinquished from Exploration Licence (EL) 28907. The 34 blocks were considered to be non-prospective, and were relinquished on 29 March 2021 to allow greater focus on the remaining tenure.

The title is part of the Pine Creek Project Area, and is located approximately 20 km northwest of Tennant Creek in the Northern Territory (see Figure 1). It can be accessed from the Stuart Highway, thence via existing public roads and tracks.

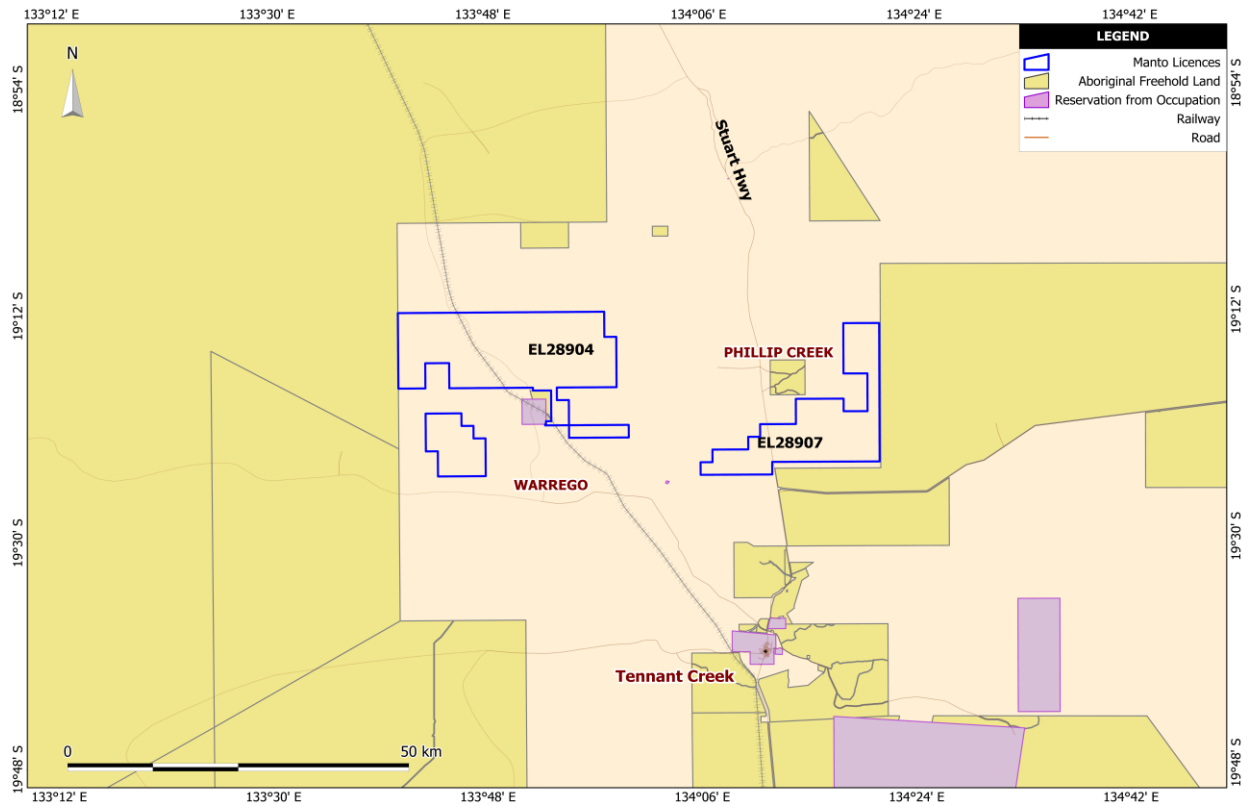


Figure 1: Location of Pine Creek Project Area

EL28907 was granted for six years to Manto Mining Pty Ltd (Manto) on 27 March 2012, and originally comprised 67 blocks (217.14 km²).

34 blocks were relinquished on 29 March 2021 (see Figure 2).

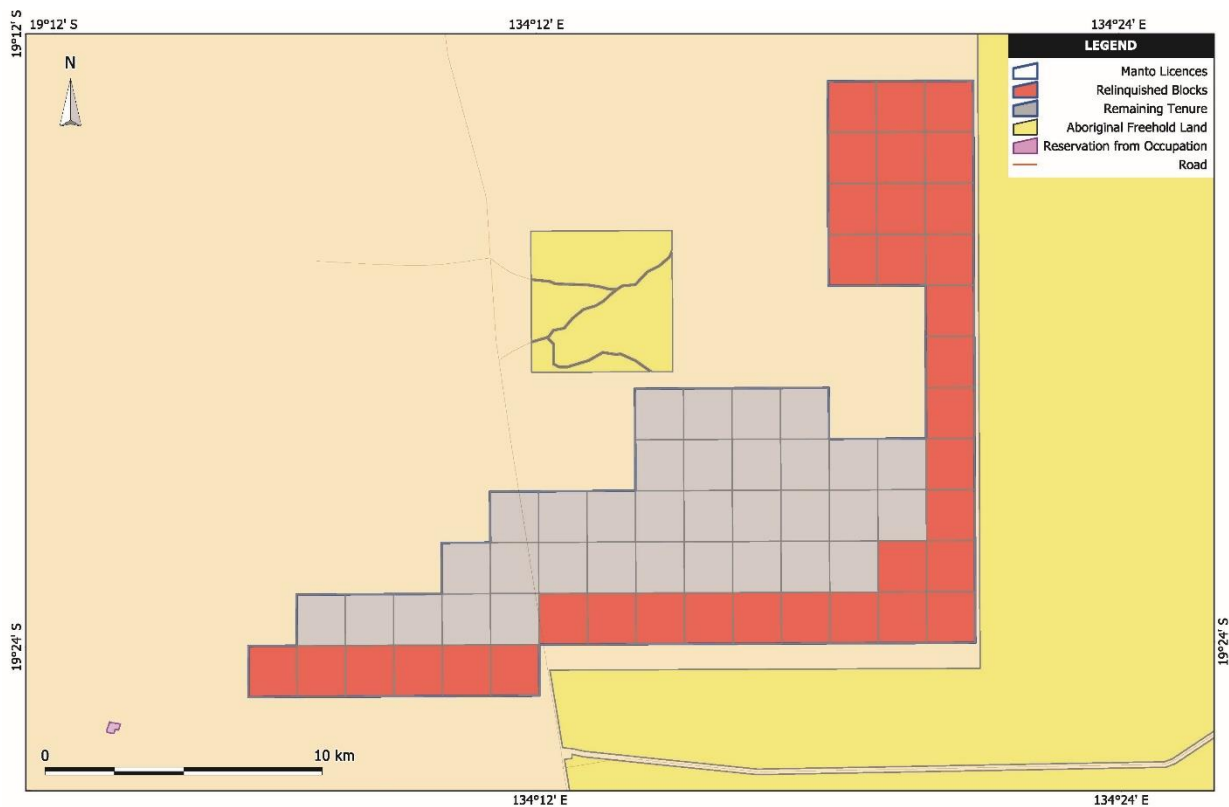


Figure 2: Relinquished Blocks EL28907

Manto was recently purchased by Australia China Corporation of Coal Geology Engineering Pty Ltd (60%) and Anhui Honren Co (Group) Ltd (40%).

Tenure details are summarised in Table 1.

Table 1: EL28907 Tenure Details

Tenement ID	Holders	Interest (%)	Grant Date	Expiry Date	Area
EL28907	Manto Mining Pty Ltd	100%	27/03/2012	26/03/2022	33 blocks (following the relinquishment of 34 blocks on 29 March 2021)

The title is covered by Perpetual Pastoral Lease (PPL) 946, identified as NT Portion 408.

The topography within the Pine Creek Project Area is dominantly low, with limited outcrops. Small creeks flow through the Project Area during the wet season (see Figure 3).

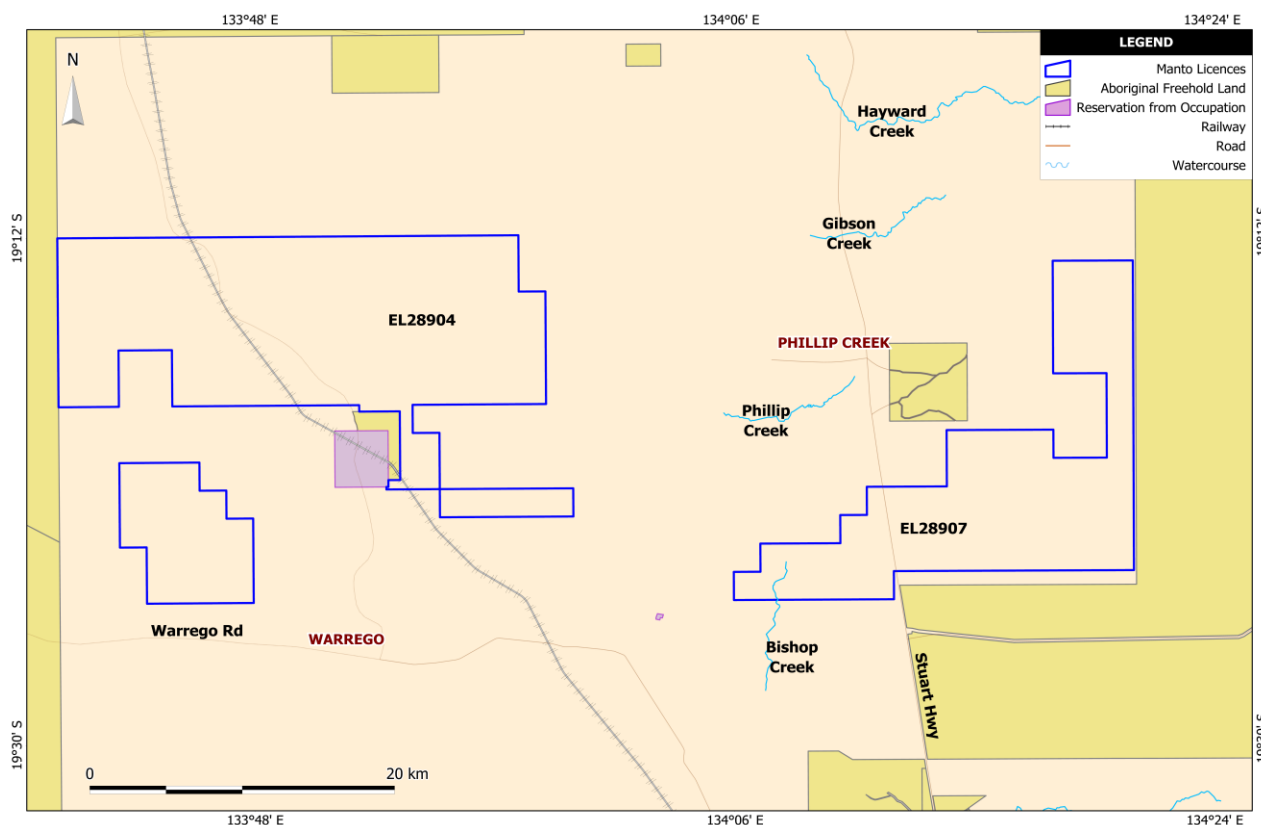


Figure 3: Topographic Features of Pine Creek Project Area

4. Geological Setting

The title is situated within the Warramunga and Tomkinson Provinces of the Tennant Creek Region (see Figure 4). The Warramunga Province consists of greywacke, shale, siltstone, sandstone, haematitic shale, granite, dolerite, basalt, dolostone and felsic volcanics. The Tomkinson Province largely comprises sandstone, dolostone, shale and basalt.

The area is known to host numerous commodities including gold, base metals, iron ore and manganese. The Tennant Creek Region is well known for iron ore copper gold (IOCG) mineral exploration.

An unconformity between the Warramunga Province and the Tomkinson Province intersects the title, where the Flynn Group overlies the older deformed Warramunga Formation. The Flynn Group consists of relatively undeformed and un-metamorphosed sedimentary rocks and volcanics.

Outcrop in the southeastern part of the title is limited by large areas of recent sand, soil and colluvium deposits.

The title lies within the Tennant Creek Region, which is well known to host significant IOCG deposits. Manto believes that there is potential for the Pine Creek Project Area to host an economic IOCG deposit.

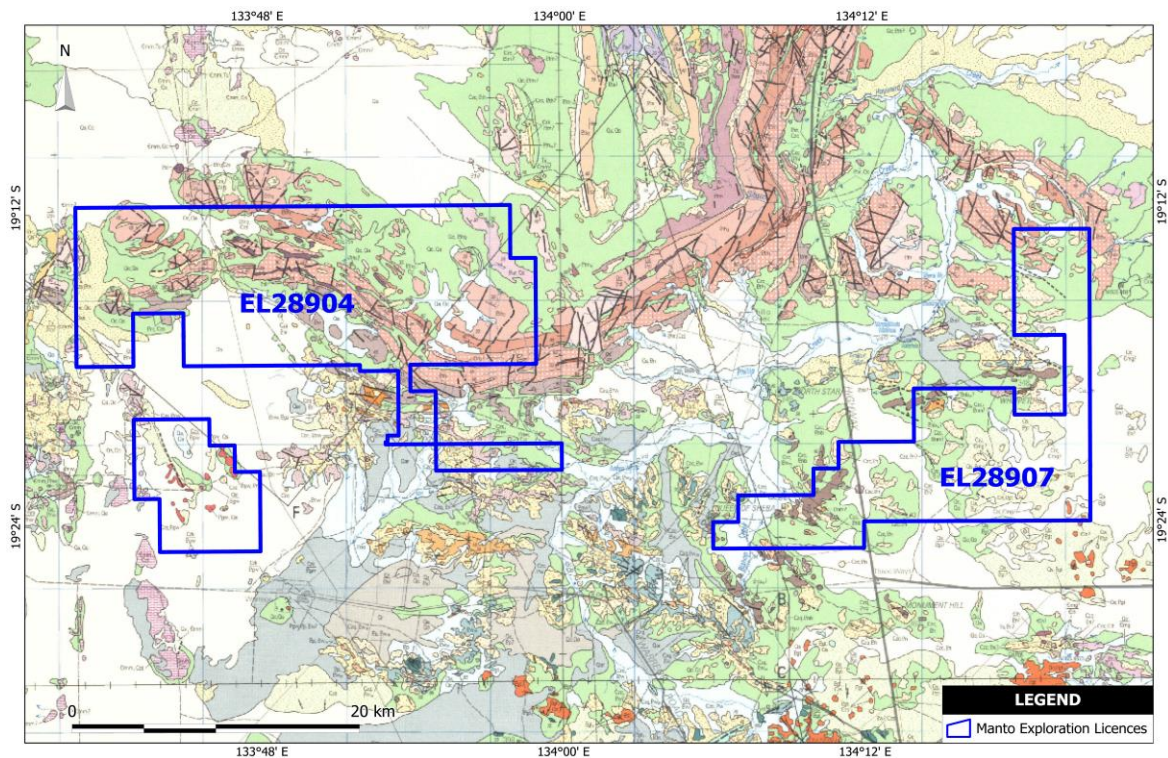


Figure 4: Geology of the Pine Creek Project Area

Legend in Appendix 1

5. Activity on Relinquished Blocks

Exploration activity across EL28907 between 27 March 2012 and 29 March 2021 included multiple episodes of field reconnaissance, with geophysical surveys being conducted in 2014/15, 2016/17 and 2018/19. Activity specific to the relinquished blocks was not recorded.

Exploration activity by year is recorded in Table 2.

Table 2: Exploration Activity Across EL28907

Reporting Period	Activity
2012 – 2013	Field investigation
2013 – 2014	Nil
2014 – 2015	Aeromagnetic and radiometric surveys
2015 – 2016	Field reconnaissance and interpretation of aeromagnetic and airborne gamma surveys conducted during the previous reporting period
2016 – 2017	Geophysical surveys
2017 – 2018	Field reconnaissance
2018 – 2019	Field trip, 5.5 km IP survey
2019 – 2020	Review of historical data
2020 – 2021	Review of historical data (field work curtailed by Covid travel restrictions)

6. Conclusion and Recommendations

Manto is keen to continue exploration on the remaining blocks of the title, and believe an economic IOCG deposit will be found.

7. References

C. A. Mulder, Tennant Creek, Sheet SD 53-14, second edition, scale 1:250K, Department of Mines and Energy, Mercury- Walch Pty Ltd, 1998

D. Reddy, Annual and Final Report for EL24138 for the period 8 October 2004 to 15 October 2013
Warrego, Tennant Creek, Northern Territory, Meteoric Resources NL, 2013