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## ANNUAL REPORT ML 30745

**17 FEBRUARY 2015 – 16 FEBRUARY 2016**

*LICENSEE:*  
**GIANTS REEF EXPLORATION PTY LTD**  
A.B.N.002 910 296  
*(A wholly owned subsidiary of Emmerson Resources Ltd)*

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MAP SHEETS:  
TENNANT CREEK SE53-14  
1:250 000  
FLYNN 5759  
1:100 000

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## 1.0 SUMMARY

During the reporting period no exploration activities were conducted due to corporate reasons, which entailed the seeking of a Joint Venture (JV) Partner or further funds to continue exploration in the Tennant Creek area and more specifically ML 30745. Emmerson succeeded in securing Evolution as a Joint Venture Partner who has committed to spend \$25M over 5 years.

Following the formation of this JV, Emmerson has commenced exploration activities and will evaluate the prospectivity and then rank work for the title as per its prospectivity in comparison to the other 400+ titles Emmerson explores in Tennant Creek.

The title contains the historical Bomber prospect, but more importantly clear gravity and VRMI anomalism, as depicted in the figures below.

Emmerson considers the title to be of high value for its identified anomalous zones and further exploration potential, but future exploration will be dependent on the prospectivity ranking in relation to the other 400+ titles in the Tennant Creek Mineral Field held by Emmerson.

## 2.0 INTRODUCTION

The title was acquired by Giants Reef Exploration Pty Ltd (Giants Reef) to search for Tennant Creek style iron oxide copper-gold deposits (IOCG). Giants Reef is a wholly owned subsidiary of Emmerson Resources Ltd (Emmerson).

This report records the exploration work completed on these titles during the period from 17 February 2015 to the 16 February 2016.

Figure 1 shows the location of the title with respect to the Tennant Creek Township.

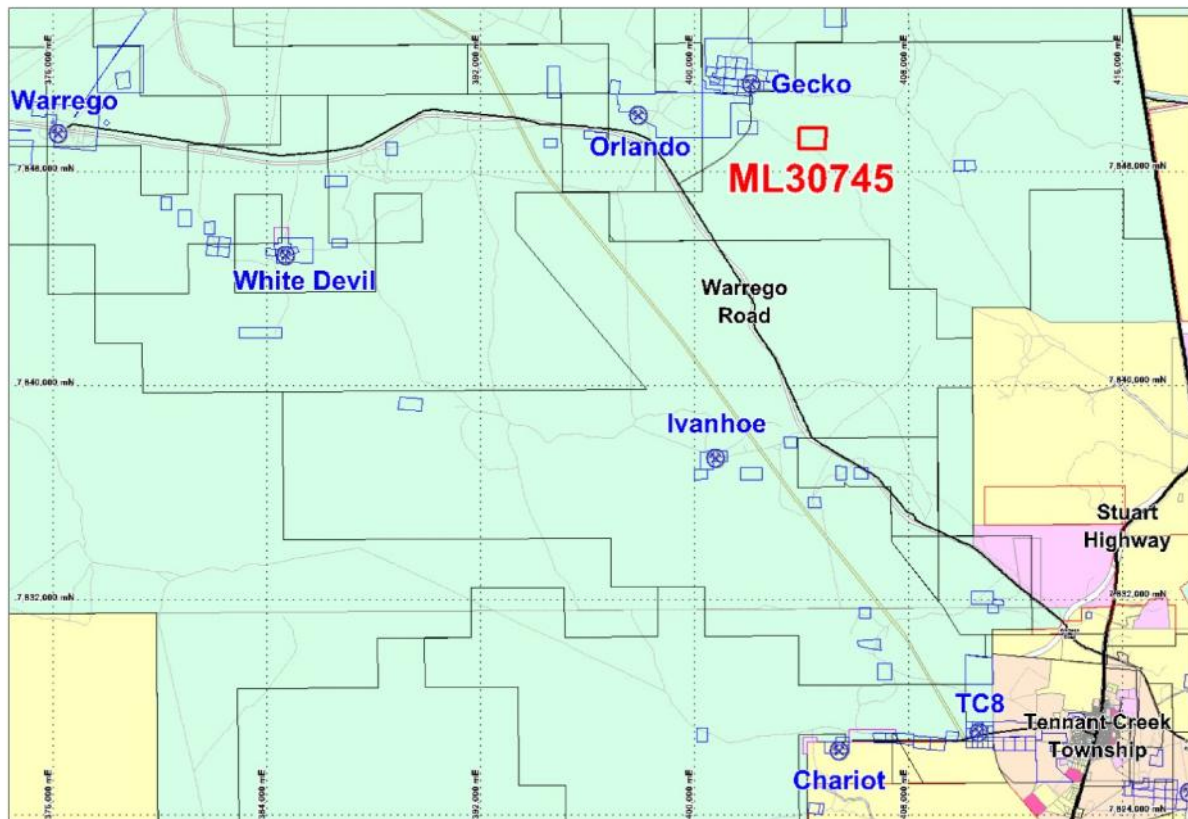


Figure 1: Location of ML 30745 with respect to the Tennant Creek Township

## 3.0 LOCATION

The title is located approximately 24.5m north north-west of the Tennant Creek Township on the Flynn 1:100 000 scale map sheet (5759). And forms part of Emmerson's Northern Project Area (NPA).

Access to the title is gained north west via the Warrego Road, then North along the Gecko Mine road, then east via a series of 4WD and fence line tracks. Generally during the wet season these tracks become inaccessible.

## 4.0 TENURE

The tenure details are detailed in the following table;

Tenement ID	Tenement Name	Holder	Interest	Grant Date	Effective Date	Expiry Date	Area (Ha)
ML 30745	Bomber	Giants Reef Exploration Pty Ltd	100	17/02/2015	17/02/2015	16/02/2025	80

Table 1: ML 30744 Tenure Details

The title is located on –

- NT Parcel 00408, Perpetual Pastoral Lease 946, Phillip Creek Station.

## 5.0 GEOLOGY

### 5.1 Regional Geology

The reader is referred to AusIMM Monograph 14 (Geology of the Mineral Deposits of Australia and Papua New Guinea), Volume 1, pp. 829-861, to gain a good introduction to the regional geology and styles of gold-copper mineralisation of the area.

In 1995 the Northern Territory Geological Survey released a geological map and explanatory notes for the Flynn 1:100,000 sheet, which covers the area of the Licences.

The rocks of the Warramunga Formation host most of the orebodies in the region and underlie most of the Exploration Licences.

### 5.2 Local Geology

The Licence is located in the north central region of the Tennant Creek Province. Outcrop within the tenement is limited to scattered outcrops of weathered siltstone and greywacke of the Palaeoproterozoic Warramunga Formation, which is partially silicified in places.

The Licence is mostly covered by Quaternary sediments. The Quaternary deposits are assumed to cover Warramunga Formation. Rock types include sandstone, carbonaceous siltstone, pyritic shale and haematite shale units, quartz dolerite dykes that trends NNW to north south with sub vertical dips. A number of small E-W fold hinges are displayed within the Warramunga sediments. Aeolian sands or alluvial material obscures large areas of bedrock.

In 1995 the Northern Territory Geological Survey released geological maps and explanatory notes for the Tennant Creek 1:250,000 sheet, and the Flynn 1:100 000 sheet 5759, which covers the area of the tenure.

## 6.0 WORK DONE DURING THE REPORT PERIOD

During the reporting period no exploration activities were conducted due to corporate reasons, which entailed the seeking of a Joint Venture (JV) Partner or further funds to continue exploration in the Tennant Creek area and more specifically ML 30745.

Emmerson succeeded in securing Evolution as a Joint Venture Partner who has committed to spend \$25M over 5 years.

Following the formation of this JV, Emmerson has commenced exploration activities and will evaluate the prospectivity and then rank work for the title as per its prospectivity in comparison to the other 400+ titles Emmerson explores in Tennant Creek. It is expected that ML 30745 ranks highly for prospectivity therefore exploration activities should resume in the near future.

## **7.0 REHABILITATION**

Rehabilitation was not required during the reporting period, all future rehabilitation will be completed and performed as detailed in the NPA Mining Management Plan – Authorisation 0467-03.

## **8.0 CONCLUSIONS**

Following the formation of this JV, Emmerson has commenced exploration activities and will evaluate the prospectivity and then rank work for the title as per its prospectivity in comparison to the other 400+ titles Emmerson explores in Tennant Creek.

The title contains the historical Bomber prospect, but more importantly clear gravity and VRMI anomalism, as depicted in the figures below.

Emmerson considers the title to be of high value for its identified anomalous zones and further exploration potential, but future exploration will be dependent on the prospectivity ranking in relation to the other 400+ titles in the Tennant Creek Mineral Field held by Emmerson.

## **9. COPYRIGHT STATEMENT**

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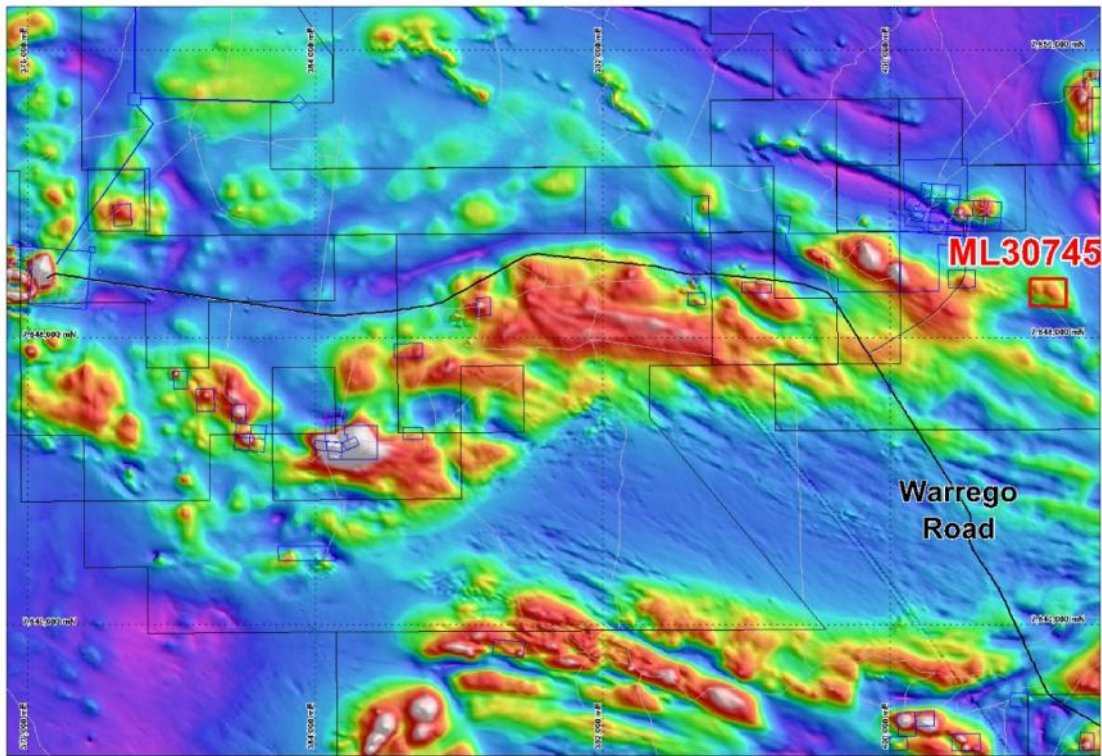


Figure 2: ML 30745 vs. VRMI

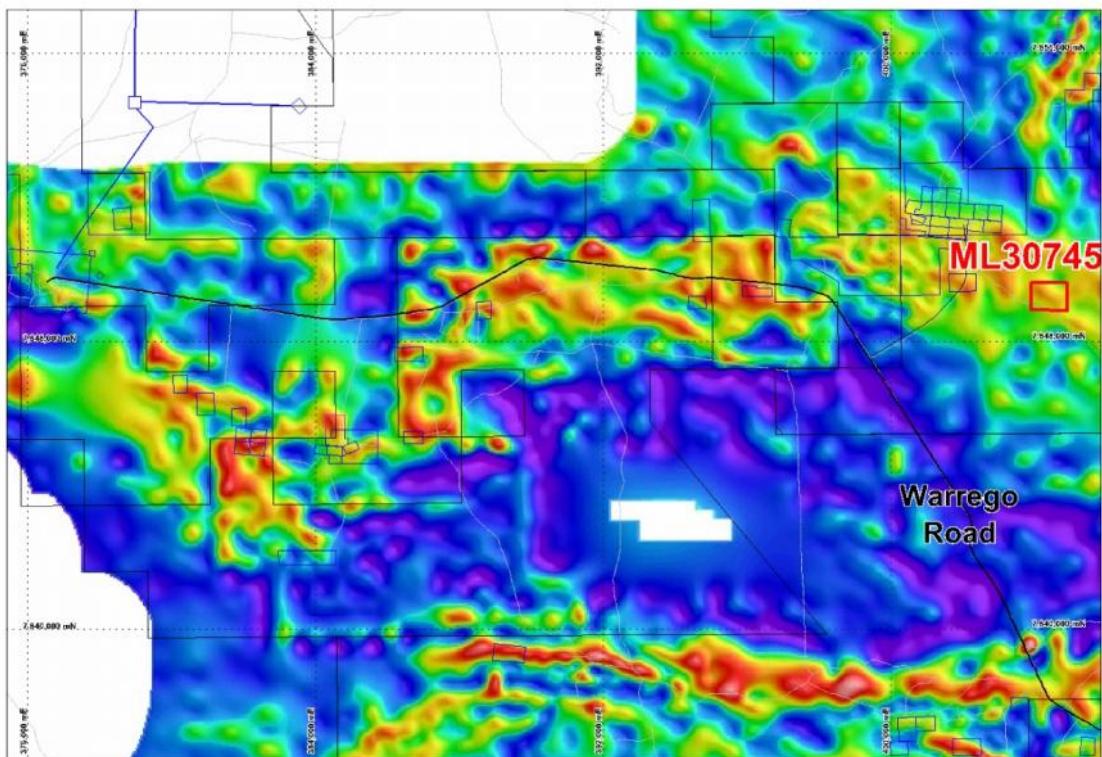


Figure 3: ML 30745 vs. Gravity