

Rio Tinto Exploration Pty Ltd

ABN 76 000 057 125 / ACN 000 057 125

A member of the Rio Tinto Group

Annual Report

for the period 1 January 2012 to 31 December 2015

Tenement(s) No(s). MLN 47, MLN 48, MLN 49, MLN 67, MLN 68, MLN 69, MLN 70, MLN 71, MLN 72, MLN 73, MLN 74, MLN 75, MLN 76 & MLN 77

Ranger Project

Tenure:	MLN 47, MLN 48, MLN 49, MLN 67, MLN 68, MLN 69, MLN 70, MLN 71, MLN 72, MLN 73, MLN 74, MLN 75, MLN 76 & MLN 77
Title:	Ranger MLN's 47 to 49 and 67 to 77 Annual Report for the period 1 January 2012 to 31 December 2015
Period:	1 January 2012 to 31 December 2015
Project Name:	Ranger Project
Title Holder:	Peko Exploration Pty Limited
Title Operator:	Rio Tinto Exploration Pty Limited
Personal Author:	Black, A
Report Type:	Annual
Internal Report n.o.	30329
250K Mapsheet/s:	Alligator River SD5301
100K Mapsheet/s:	East Alligator 5473 Cahill 5472
Geological Province:	Pine Creek Orogen
Stratigraphic Name:	Cahill Formation
Keywords:	Uranium
Commodity:	Uranium
Drilling:	N/A
Geochem Sampling:	N/A
Geophysics:	N/A
Work Done:	No work was completed on the Ranger MLN's during the reporting period. Access is unlikely in the foreseeable future because of their sensitive location within Kakadu National Park.
Results:	N/A
Conclusions:	N/A

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No digital files found.

1 Abstract

No work was completed on MLN 47, MLN 48, MLN 49, MLN 67, MLN 68, MLN 69, MLN 70, MLN 71, MLN 72, MLN 73, MLN 74, MLN 75, MLN 76 & MLN 77 (the Ranger MLN's) during the reporting period ending 31 December 2015. Access to the MLN's is unlikely in the foreseeable future because of their sensitive location within Kakadu National Park.

2 Copyright

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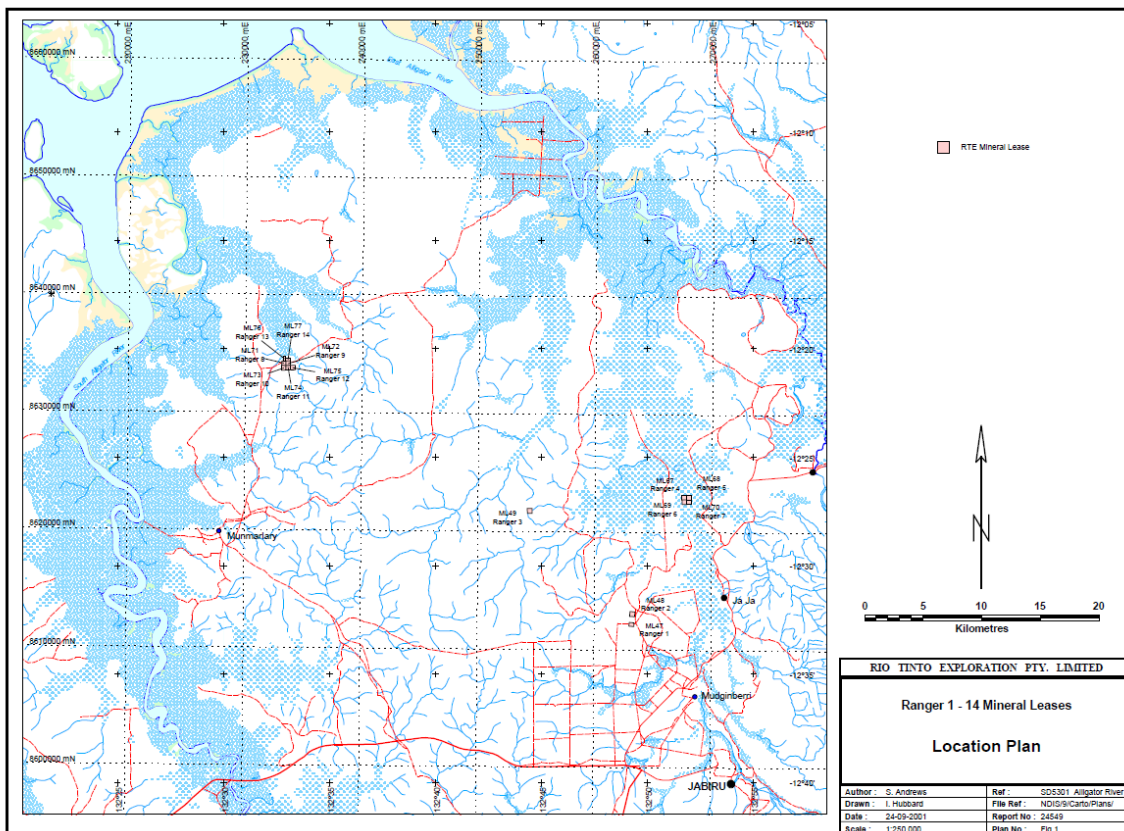
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3 Introduction

3.1 Location

MLN 47, MLN 48, MLN 49, MLN 67, MLN 68, MLN 69, MLN 70, MLN 71, MLN 72, MLN 73, MLN 74, MLN 75, MLN 76 & MLN 77 (the Ranger MLN's) cover the Ranger 44 prospect area. The ML's were originally selected in 1973 on the basis of a Peko/EZ regional airborne geophysical survey. The Ranger MLN's fall within the poorly accessible areas of the Magela Plains.

Figure 1: Location Map



MLN 47, MLN 48, MLN 49, MLN 67, MLN 68, MLN 69, MLN 70, MLN 71, MLN 72, MLN 73, MLN 74, MLN 75, MLN 76 & MLN 77

3.2 Title History

Peko Exploration Pty Limited (Peko) originally made application for the Ranger MLN's on 24 October 1973 and they were granted on 7 October 1974. The titles were due to expire on 31 December 1994. Only limited ground geophysical surveying exploration on the Ranger MLN's is recorded from the period of grant to expiry. North Exploration lodged renewal applications on 30 September 1994. Rio Tinto Exploration Pty Limited acquired the ML's in 2000 after acquisition of North Ltd assets.

Department of Mines and Energy and North Ltd records indicate that no progress has been made to access the leases since the applications for renewal were lodged in 1994. Work on the Ranger MLN's is not possible as they are surrounded by or fall within the Kakadu National Park.

Table 1: Tenement Details

Code	Name	Parties	Commodities	Status	Application Date	Grant Date	Expiry Date	Area
MLN47	Ranger 1	Peko Exploration Pty Ltd (100%)	Uranium	Pending Renewal	2/10/1970	7/10/1974	31/12/1994	16.0000 Ha
MLN48	Ranger 2	Peko Exploration Pty Ltd (100%)	Uranium	Pending Renewal	2/10/1970	7/10/1974	31/12/1994	16.0000 Ha
MLN49	Ranger 3	Peko Exploration Pty Ltd (100%)	Uranium	Pending Renewal	2/10/1970	7/10/1974	31/12/1994	16.0000 Ha
MLN67	Ranger 4	Peko Exploration Pty Ltd (100%)	Uranium	Pending Renewal	24/10/1973	7/10/1974	31/12/1994	16.1800 Ha
MLN68	Ranger 5	Peko Exploration Pty Ltd (100%)	Uranium	Pending Renewal	24/10/1973	7/10/1974	31/12/1994	16.1800 Ha
MLN69	Ranger 6	Peko Exploration Pty Ltd (100%)	Uranium	Pending Renewal	24/10/1973	7/10/1974	31/12/1994	16.1800 Ha
MLN70	Ranger 7	Peko Exploration Pty Ltd (100%)	Uranium	Pending Renewal	24/10/1973	7/10/1974	31/12/1994	16.1800 Ha
MLN71	Ranger 8	Peko Exploration Pty Ltd (100%)	Uranium	Pending Renewal	3/12/1973	4/11/1974	31/12/1994	16.0000 Ha
MLN72	Ranger 9	Peko Exploration Pty Ltd (100%)	Uranium	Pending Renewal	3/12/1973	4/11/1974	31/12/1994	16.0000 Ha
MLN73	Ranger 10	Peko Exploration Pty Ltd (100%)	Uranium	Pending Renewal	3/12/1973	4/11/1974	31/12/1994	16.0000 Ha

MLN 47, MLN 48, MLN 49, MLN 67, MLN 68, MLN 69, MLN 70, MLN 71, MLN 72, MLN 73, MLN 74, MLN 75, MLN 76 & MLN 77

MLN74	Ranger 11	Peko Exploration Pty Ltd (100%)	Uranium	Pending Renewal	3/12/1973	4/11/1974	31/12/1994	16.0000 Ha
MLN75	Ranger 12	Peko Exploration Pty Ltd (100%)	Uranium	Pending Renewal	7/12/1973	4/11/1974	31/12/1994	16.0000 Ha
MLN76	Ranger 13	Peko Exploration Pty Ltd (100%)	Uranium	Pending Renewal	7/12/1973	4/11/1974	31/12/1994	8.0000 Ha
MLN77	Ranger 14	Peko Exploration Pty Ltd (100%)	Uranium	Pending Renewal	7/12/1973	4/11/1974	31/12/1994	8.0000 Ha

3.3 Access

The Ranger MLN's are within Kakadu National Park and as such are not able to be accessed.

4 Geology

4.1 Geological setting

Little is known about the geology in the vicinity of the Ranger MLN's because of the areas structural complexity, the presence of thick cover and the politically sensitive nature of the location. Airborne geophysical data indicate the presence of upper Cahill Formation schists within the Ranger MLN's. Elsewhere the Cahill Formation hosts the world-class Jabiluka and Ranger uranium deposits.

4.2 Exploration History

Rio Tinto Exploration Pty Limited has not undertaken a recent review of the exploration history within the area of the Ranger MLN's due to the fact that no work is possible within Kakadu National Park.

4.3 Exploration Rationale

No work has been conducted or planned for the Ranger MLN's due to their location within Kakadu National Park.

4.4 Exploration Index Map

N/A

5 Geological Activities and Office Studies

N/A

6 Remote sensing

N/A

7 Geophysical Activities

N/A

8 Surface geochemistry

N/A

9 Drilling

N/A

10 Geotechnical studies

N/A

11 Resources and reserve estimation/modelling

N/A

12 Conclusions and Recommendations

No work was undertaken on MLN 47, MLN 48, MLN 49, MLN 67, MLN 68, MLN 69, MLN 70, MLN 71, MLN 72, MLN 73, MLN 74, MLN 75, MLN 76 & MLN 77 (the Ranger MLN's) during the reporting period ending 31 December 2015. Access to the MLN's is unlikely in the foreseeable future because of their sensitive location within Kakadu National Park and therefore no future work has been planned.

13 References

N/A

14 Photographs other than those in the body of the text

N/A

15 Appendices

N/A