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**Alexandria Station Gypsum Project
2020 Annual Technical Report**

MINERAL LEASE 30676

Reporting Period

10 December 2019 – 09 December 2020

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Titleholder	Northern Cement Limited (Northern Cement)
Operator (if different from above)	N/A
Tenement Manager/Agent	Austwide Mining Title Management Pty Ltd
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1 Summary

MCC205-208 and MCC983-990 were the original granted titles for the Alexandria Gypsum Project; the titles were subject to Group Reporting – GR151.

Due to changes in legislation, the titles were offered for conversion to a single Mineral Lease. It should be noted that ML30676 was granted over the same area as MCC205-208 and MCC983-990

Upon grant of ML30676 on 10 December 2014, MCC205-208 and MCC983 – 990 lapsed and consequently, in a letter dated 18 December 2014 the Department notified Northern Cement Limited that Group Reporting for GR151 had ceased.

ML30676 is intended for surrender during the 2021 reporting period.

2 Location

ML30676 (the Alexandria Gypsum Project) is located approximately 260 km east north-east of Tennant Creek on Alexandria Station, NT Portion 0001 Perpetual Pastoral Lease 913. The project covers an area of 228 hectares. The station homestead is situated approximately 8 kilometres east north-east from the project area.

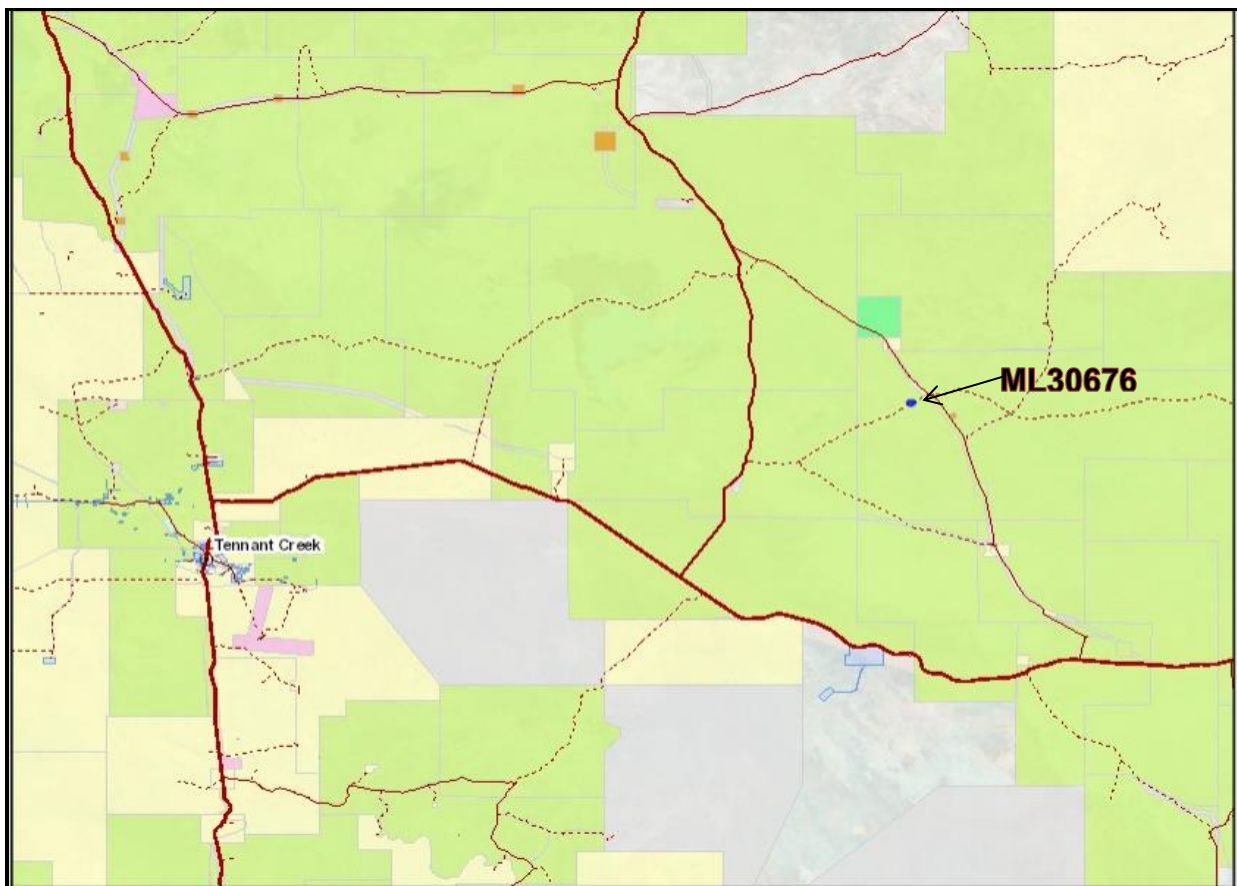


Figure 1: Location Map



Figure 2: Tenement Map

3 Operational Activity

Northern Cement commenced the extraction of gypsum from the Alexandria Gypsum site in 1986. The original granted titles were Mineral Claims Central 205, 206, 207, 208, 983, 984, 985, 986, 987, 988, 989 and 990.

The gypsum deposit is generally flat lying and about a metre deep, with little or no topsoil cover. When the site was operational, extracted material from the Project was transported to Darwin for processing, where it was milled with cement clinker for the manufacture of cement at Northern Cement's Darwin processing facility.

Operations continued until the mid-1990s when prohibitive freight cost demanded by transport operators because of poor road conditions and weight restrictions resulted in the suspension of operations. Stockpiles of material remaining on the site were gradually diminished as a result of the combination of rain events, station cattle traversing through the site and the removal of material by Alexandria Station to maintain tracks.

Due to the lack of activity, the Alexandria Gypsum site was effectively under a regime of care and maintenance since the mid-1990s. Alexandria Station conducted weed management and monitored the site for surface stability as part of the integrated Station management activities. During the period station cattle have been free to roam and graze through the site.

On 4 December 2014 the DME forwarded a letter to Northern Cement advising of the intention to grant Mineral Lease 30676 (ML30676) as the replacement for Mineral Claims Central 205, 206, 207, 208, 983, 984, 985, 986, 987, 988, 989 and 990. ML30676 was subsequently granted on 10 December 2014.

No extractive mining activity or exploration was carried out on ML30676 during the 2014 to 2020 reporting periods.

ML30676 is intended for surrender. Northern Cement reasons for surrendering ML30676 are:

1. The remote location of the site.
2. Fluctuations in market prices for gypsum and reduction in demand for gypsum.
3. High transportation costs.
4. Prohibitive load restrictions imposed on major routes made it unviable to resume activity.

3.1 Activities for the 2019-2020 Reporting Period

Northern Cement did not undertake any extraction of gypsum or exploration within the area of ML30676 during the reporting 2019-2020 period.

Care and maintenance activities were conducted by Alexandria Station as part of the integrated station weed and surface management activities.

3.2 Quantified Gypsum Reserves/Resources

An auger drilling program conducted by LG Nixon and Associates in 1990 estimated reserves to be in the order of approximately 1 Million tonnes.

Following the resource assessment limited activity occurred, leading to up to cessation of mining activity in the mid-1990s.

No updated estimate is available.

3.3 2020-2021 Reporting Period Activities

No extractive or exploration activities are proposed for the 2020-2021 reporting period. Northern Cement intends to seek departmental approval for surrender of ML30676 during the 2020-2021 reporting period.

4 Expenditure

Nil expenditure for the 2019-2020 reporting period.