



ABN 22 009 593 515

Alexandria Station Gypsum Project
Annual Technical Report

MINERAL LEASE 30676
(10 December 2017 – 09 December 2018)

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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
Titles/Tenements	ML30676
Mine/Project Name	Alexandria Gypsum Project
Report Title and Report Type	Alexandria Station Gypsum Project Annual Technical Report
Reporting Period	10 December 2017 – 09 December 2018
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Corporate Author(s)	Austwide Mining Title Management Pty Ltd
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Target Commodity or Commodities	Gypsum
Date of report	13 December 2018
250 000 K mapsheet	Ranken SE5316
100 000 K mapsheet	Alexandria 54/1
Datum Zone	UTM Zone 53
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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 as a consequence, in a letter dated 18 December 2014 the Department notified Northern Cement Limited that Group Reporting for GR151 had ceased.

ML30676 is prospective for gypsum.

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.

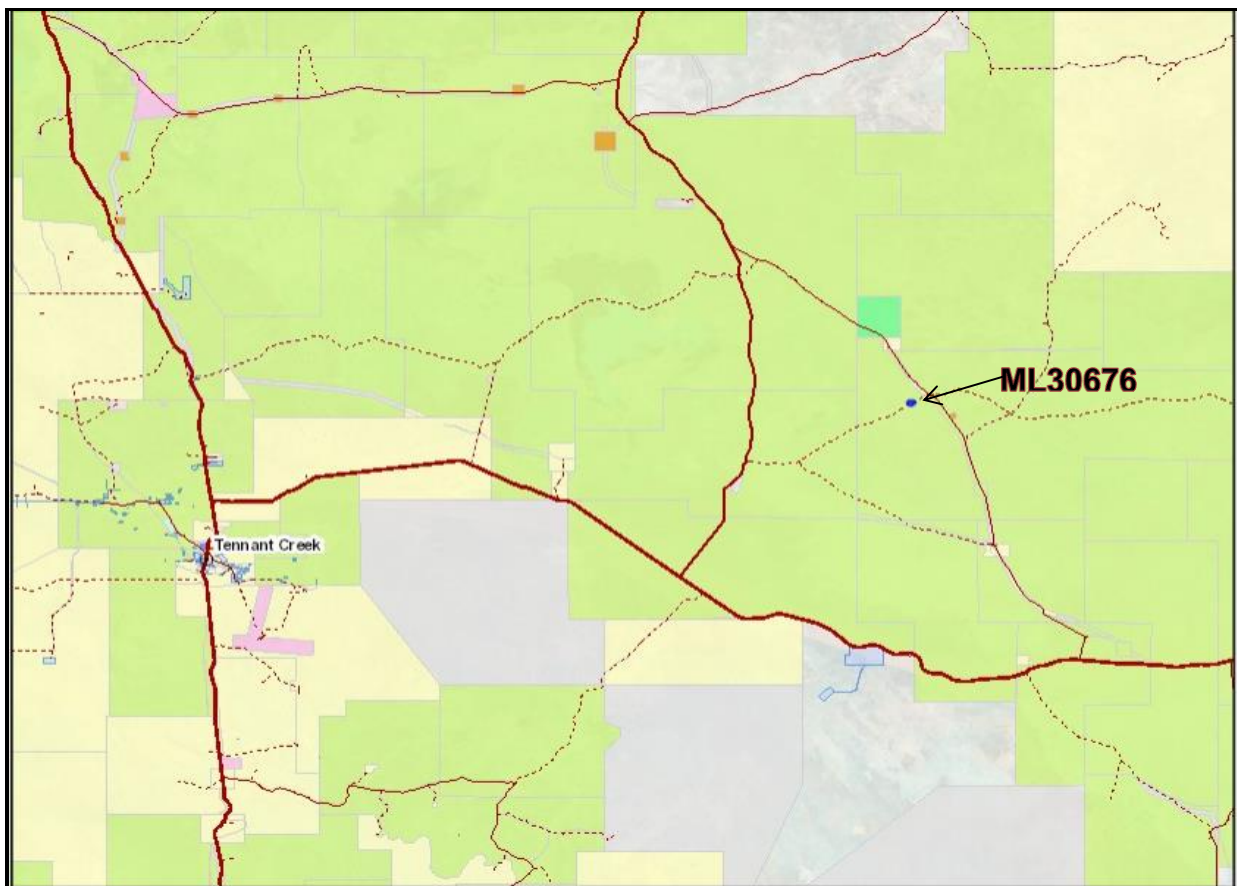


Figure 1: Location Map

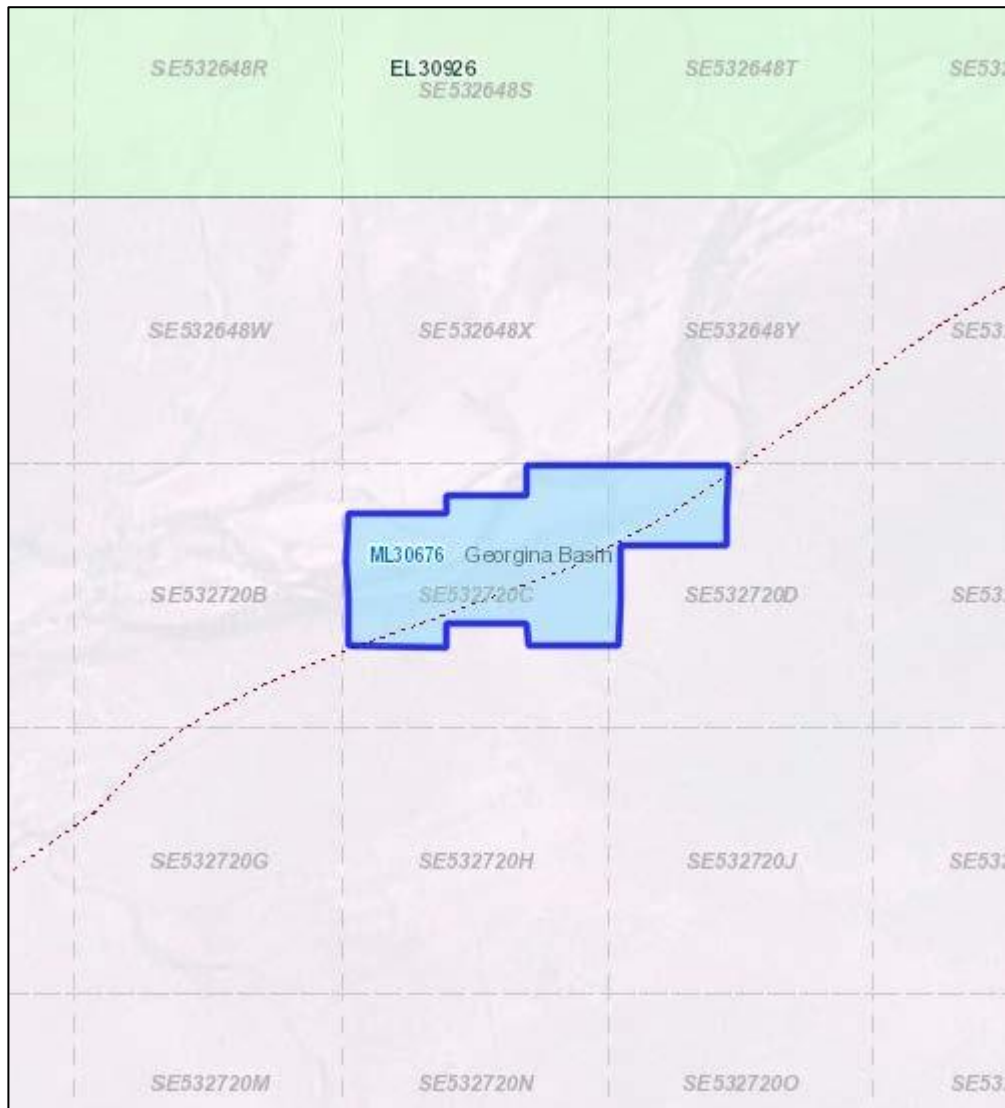


Figure 2: Tenement Map

3 Operational Activity

No extractive activity or exploration was carried out on this title during the 2017-2018 reporting period.

The location of the site, market prices and transportation costs in greater part due to load restrictions make it unviable to extract material in the current economic climate.

3.1 Activities for the Reporting Period

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

Care and maintenance activities only were conducted by Alexandria Station.

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.

An updated estimate is not available.

3.3 2018-2019 Scheduled Activities

Northern Cement does not propose to extract gypsum or undertake any exploration activities within ML30676 during the upcoming reporting period.

Care and maintenance activities only are proposed for the title.

The title is intended to be retained in reserve to satisfy future demands for gypsum. Future extraction will be entirely dependent on favourable (improved) market conditions, a reduction in transportation costs and removal of restrictive load limits.

4 Expenditure

Nil expenditure is proposed for the upcoming reporting period.

Care and maintenance activities are undertaken by Alexandria Station.