

**MLN 549
PINE CREEK AREA
NORTHERN TERRITORY
AUSTRALIA**

**ANNUAL REPORT
FOR THE PERIOD ENDED
31st DECEMBER 2016**

*Data presented in
GDA 94 Datum*

Map sheets: Pine Creek 1:250 000 Sheet No. SD52-08
Pine Creek 1:100 000 Sheet No. 5270

Target commodity: Au, Cu, Ag

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SUMMARY

MLN 549 was granted on 07/05/1982 for a period of 21 years and was renewed for a period of 20 years on 14/03/2003. The lease encompasses 20.5 hectares. The tenement was acquired by Mr. Ray Woodridge and Mr. Anthony Wilkinson from Softwood Plantations Pty Ltd in order to explore for gold and polymetallic mineralisation of a style similar or related to the many deposits known to occur in close association with the granites of the Cullen Batholith.

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1. INTRODUCTION

The following report describes work completed on the mining lease ML549 during the period 30 December 2015 to 30 December 2016.

This tenement is located to the south of the Pine Creek township, approximately 200 km southeast of Darwin, Northern Territory. Access is gained via the Stuart Highway, with a western turn off 8km south of Pine Creek.

Ray Wooldridge and Anthony Wilkinson purchased the tenement in order to carry out exploration for gold as well as polymetallic mineralisation of a style similar or related to the various deposits known to occur in the area.

The ML hosts the highly prospective Burrell Creek Formation of the Finnis River Group and may contain gold, copper or silver-lead mineralisation of a similar style to the various deposits known to occur around the granites of the Cullen Batholith.

2. TENURE

Table 1 lists lease details for MLN 549.

Table 1: Lease Details

ML	AREA	GRANT DATE	EXPIRY DATE
549	20.5 Ha	07/05/1982	31/12/2022

TENURE HISTORY

The tenement was purchased by Mr. Ray Wooldridge and Mr. Anthony Wilkinson from Softwood Plantations Pty Ltd.



Figure 1: General Location

3. REGIONAL AND LOCAL GEOLOGY

Regional geology

The Precambrian rocks of the Northern Territory have been divided into two principal orogenic provinces, the North Australian Craton and the Central Australian Mobile Belts. Orogenic domains within the North Australian Craton include the Pine Creek Orogen, the Tanami Region, the Murphy, Tennant and Arnhem Inliers, and the northern Arunta Province.

Historically, the Pine Creek Orogen has been the most prospective region of the Northern Territory (Ahmed et al, 1999). The Orogen extends southeast 260 km from Darwin to Katherine and east from Darwin to 130 km northeast of Jabiru. The Mount Todd Project lies in the southern end of the Central Region of the Pine Creek Orogen.

The Pine Creek Orogen has had a long and complex history of sedimentation, deformation, metamorphism and plutonism. It comprises an alternating sequence psammitic and pelitic rocks with minor carbonate and volcanic rock. The age of the sequence is constrained between 2470 and 1870 Ma (Page et al 1980). Regional metamorphism grades range from sub-greenschist facies in the Central Region to upper amphibolites facies along the western and eastern margins.

There are over 250 gold occurrences and two operating gold mines in the Pine Creek Orogen region. Numerous polymetallic deposits of varying size and metal content occur in the region, with some of these having being mined for copper, lead and silver.

Local geology

The oldest lithostratigraphic units exposed within the lease area are those of the Finnis River Group which includes the Burrell Creek and Tollis Formations (Poxon et al 1994).

The Burrell Creek Formation represents a turbidite sequence deposited in a deep-water, high energy environment. This unit consists of greywacke, siltstone and shales with minor volcanoclastic beds. The Burrell Creek Formation covers the entirety of ML119. It is also one of the most prospective in the Pine Creek Orogen, hosting a significant proportion of gold occurrences in and around the Pine Creek township as well as numerous polymetallic veins throughout the region.

MLN 549 sits within a regional trend of polymetallic deposits, as indicated in Figure 2. These deposits occur within the metamorphic aureole of the Bonrook and Allamber Springs granites. The lease is considered to be prospective for extensions to the known deposits as well as additional deposits of a similar style.

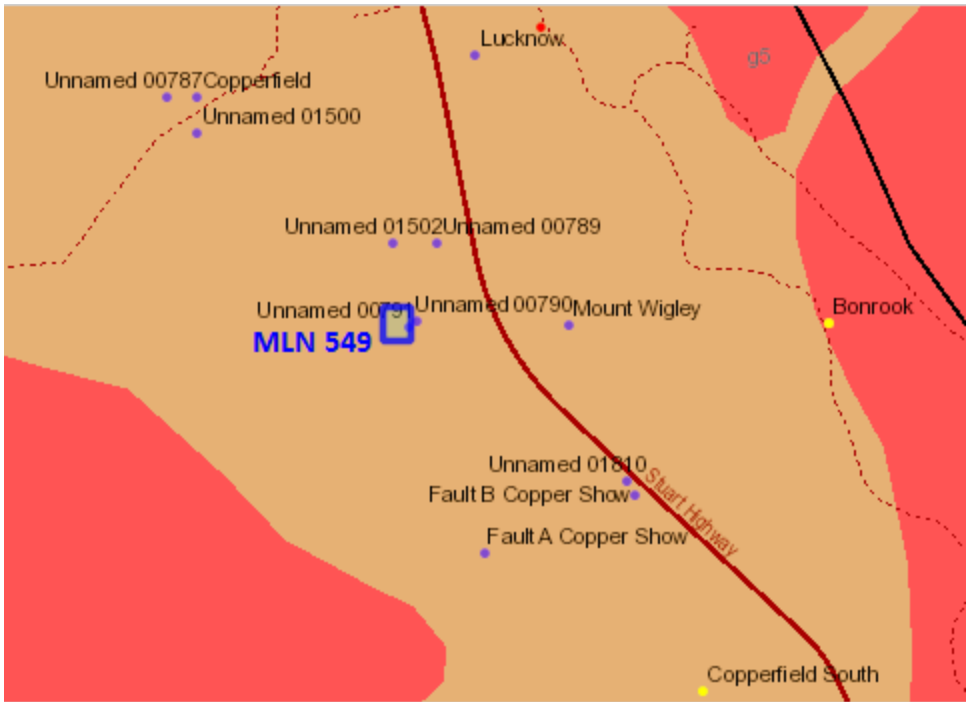


Figure 2 Geological setting of MLN 549

4. WORK COMPLETED

No exploration activities have taken place on the tenement apart from a literature review required for the compilation of this report.

5. EXPLORATION EXPENDITURE

Table 2: 2016 Expenditure

Mining Lease	Expenditure
N549	\$1,000

7. WORK PROGRAMME PROPOSED FOR 2017

Ongoing investigation of the potential for gold and polymetallic mineralisation to occur within the lease area will consist in office-based studies as well as fieldwork by geologists from Stratus Resources. Fieldwork will consist of reconnaissance and rock chip sampling in order to identify any areas that warrant further work.

Table 3: Proposed 2017 Expenditure

Tenement	Expenditure
N549	\$10,000