

AlbianResources

Albian Resources Pty Ltd

EL31698

Battle Creek Manganese
Partial Relinquishment Report
for the Period
18/04/2018 to 17/04/2022

Prepared by Holdfast Exploration Pty Ltd

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1 Abstract

Exploration Licence EL 31698 was granted on 18th April 2018 to Albian Resources Pty Ltd for a term of 6 years covering the Battle Creek Manganese prospects. A reconnaissance field trip was carried out during the reporting period where it was found the eastern portion of EL 31698 lacked any signs of Manganese mineralisation resulting in Albian Resources Pty Ltd to surrender 20 blocks.

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3 Location

The Battle Creek Manganese Project is located 75 km WNW of the settlement of Top Springs and 220km from Katherine, within the Victoria River Downs Pastoral Lease (PPL 1154), as shown on Figure 1. The tenement is comprised of 123 blocks that covers an area of approximately 405 square kilometres. Tenement EL31698 is shown in Figure 2.

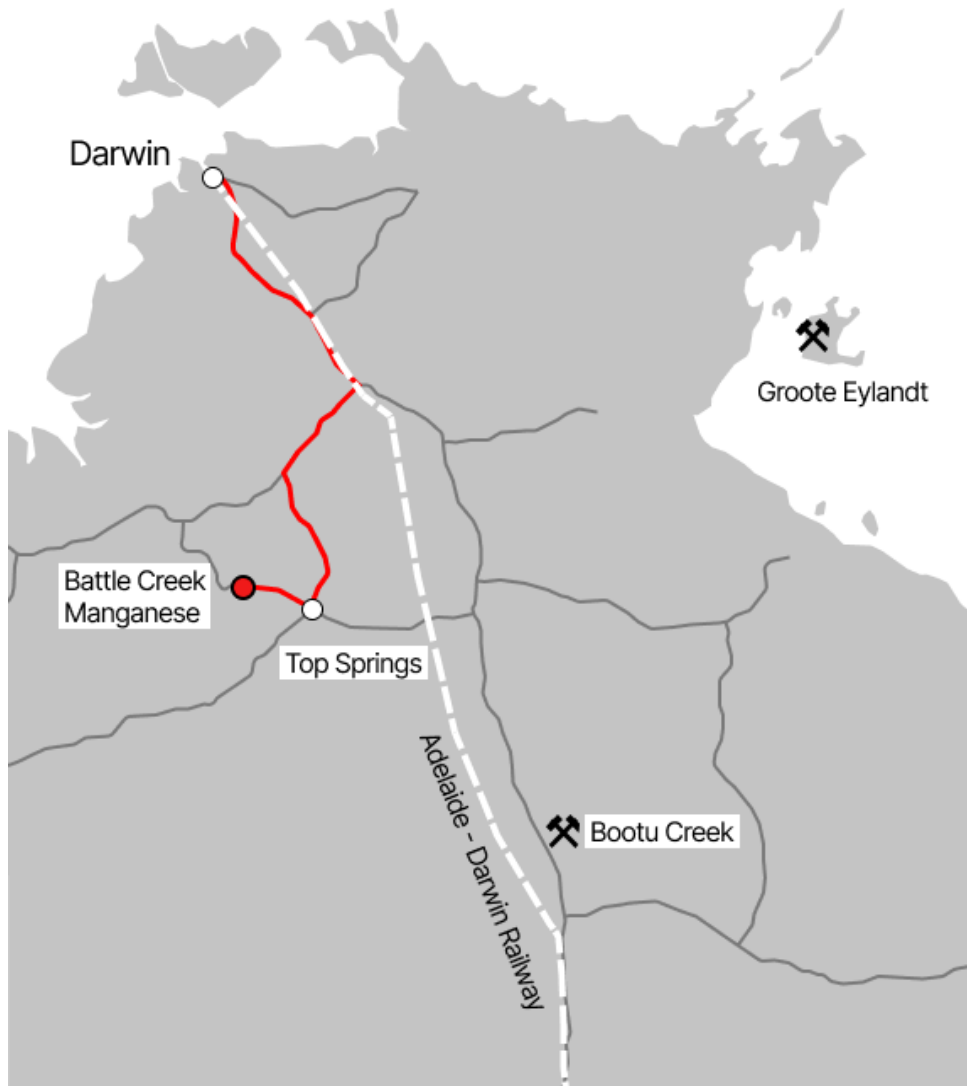


Figure 1: Locality Plan

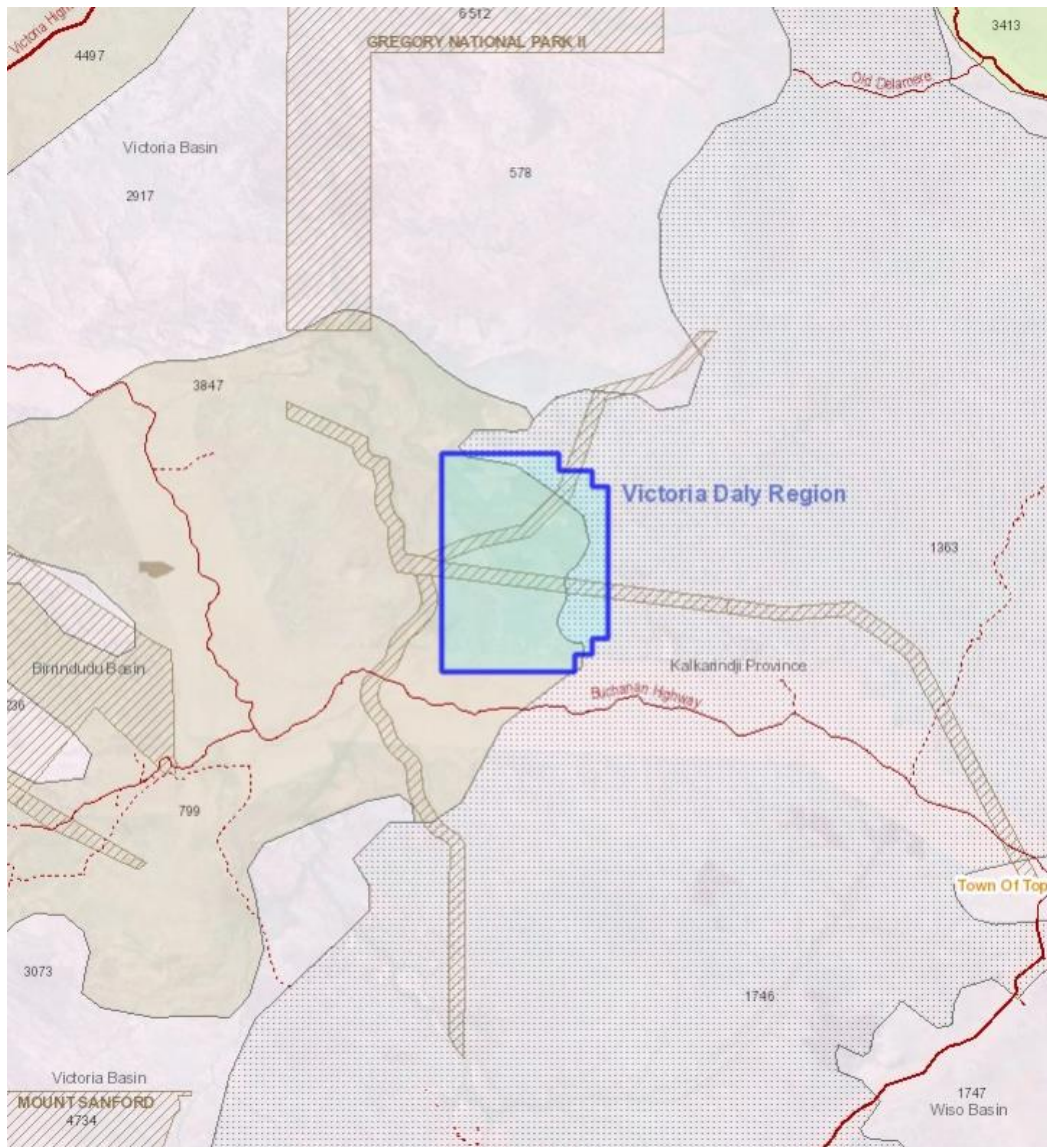


Figure 2 EL31698 Location

4 Title History

Exploration License EL 31698 was granted on 18th April 2018 to Holdfast Exploration Pty Ltd 100% by the Department of Primary Industries and Resources (DPIR) now known as the Department of Industry, Tourism and Trade (DITT). EL 31698 were then transferred to Albian Resources Pty Ltd 100% and approved by DITT on December 11th, 2020. EL 31698 was applied to cover the existing Battle Creek Manganese Prospects (Battle Creek 1, 2 and 3) and Pyrolusite samples taken from Waterbag Creek.

As a part of the Mineral Titles Act, 50% of a Mineral Exploration License is to be surrendered every 2 years. At the end of operational year 4, Albian Resources nominated to surrender 20 blocks where 123 blocks have been retained, as shown below in Figure 3.

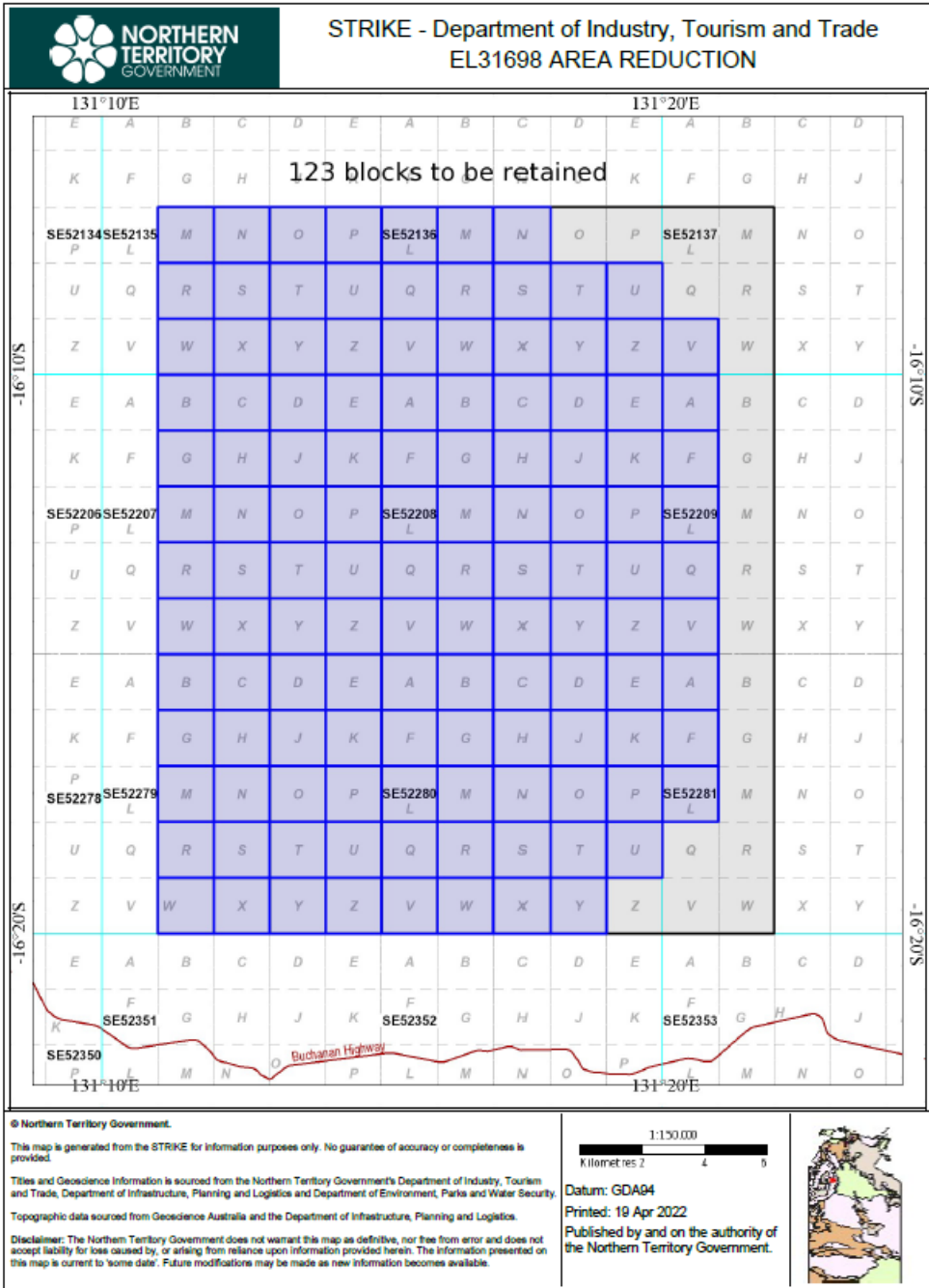


Figure 3 EL31698 Partial Relinquishment

5 Access

The application area is accessed by a graded station track via Buchanan Highway that can become cut-off during seasonal monsoons. The project is accessible for most of the year by 4x4.

6 Geological Setting

The regional geological setting of the Battle Creek Project area, as shown in Figure 2 is dominated by sedimentary rocks of the Proterozoic Victoria Basin and volcanic and sedimentary rocks of the Palaeozoic Wiso Basin. A thin veneer of discontinuous Cretaceous rock and Mesozoic cover is exposed along the plateau margins to the east of the project area.

The Victoria Basin is underlain by the Birridudu Basin which consists of two groups (Limbunga Group and the Birrindudu Group). Generally this basin consists of a marine succession of sublithic arenite, quartz arenite, siltstone, shale, conglomerate, stromatic chert, limestone and glauconitic sandstone.

Overlying the Birrindudu Basin is the Victoria Basin which contains several thousand metres of sedimentary rocks divided into the Wattie, Bullita, Tjunna and Auvergne groups although the Wattie Group does not outcrop in the Project area.

The Wattie Group is a succession of mainly sandstone and siltstone, minor carbonate and rare tuff. It is characterised by regional variations in thickness and was deposited in a shallow marine setting that was punctuated by subordinate deeper marine and evaporitic conditions (Beier et al., 2002).

The lower part of the unconformity overlying Bullita Group (Skull Creek Formation) is an assemblage of carbonates and subordinate siliciclastic. These were deposited on a shoaling, shallow marine platform that included conditions that favoured extensive stromatolite deposition. Basin-wide carbonate deposition concluded that a transition to assemblages dominated by siliciclastic in the upper part of the group (Battle Creek Formation & Weaner Sandstone) (Beier et al., 2002).

Unconformity overlying the Bullita Group is the Tjunna Group and consists of sandstone and minor siltstone and pebbly sandstone (Jasper George Sandstone) that was deposited in a near-shore shallow marine environment during a regional transgressive phase of deposition. Progressive basement uplift moved the basin depocenter and the loci of the Auvergne Group to the west (Beier et al., 2002).

Generally, the Proterozoic lithologies (Birrindudu Basin and Victoria Basin) correlate with the McArthur Basin which is the source of Mn for the deposits within the Gulf/McArthur Regions (i.e. Groote Island, Rosie Creek, Brumby, etc.).

Uplift and erosion preceded the regional extrusion and deposition of Early Cambrian flood basalts (Antrim Plateau Volcanics). This was followed by Middle Cambrian deposition of the Montejinni Limestone in the Wiso Basin. The Montejinni Limestone lies to the east of the project area along with undifferentiated Cretaceous rocks (Beier et al., 2002).

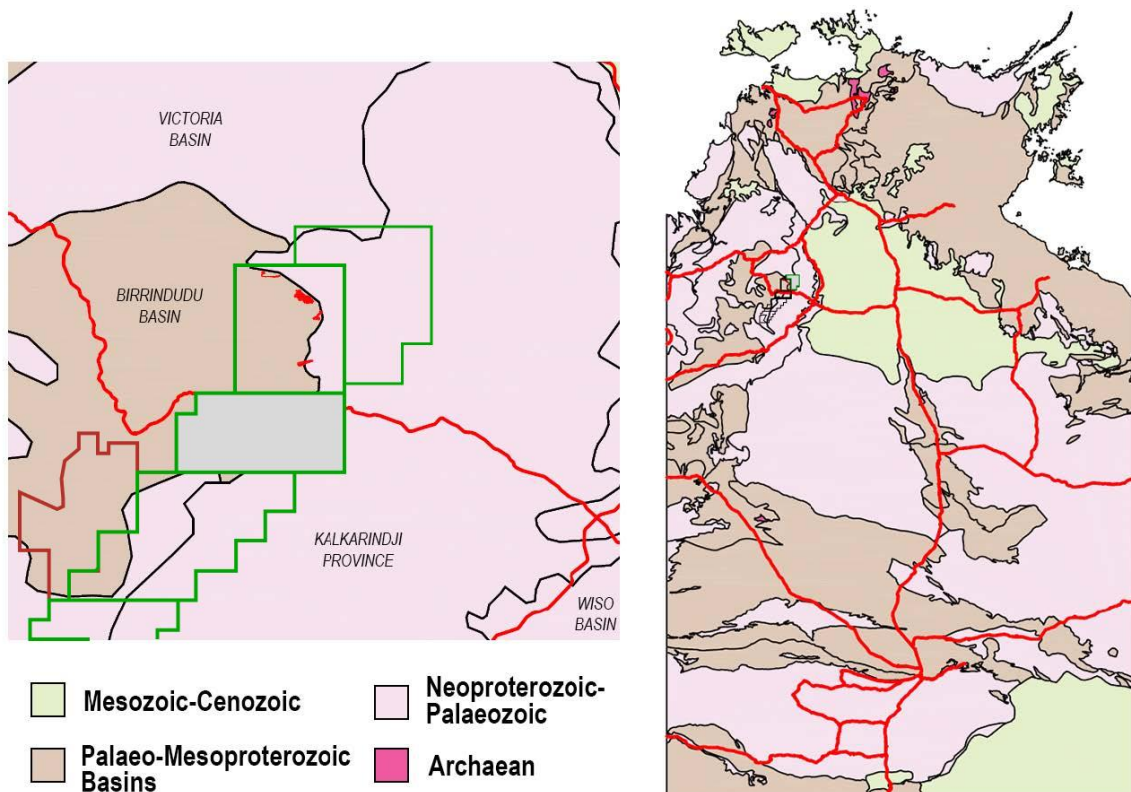


Figure 4 Regional Geology

7 Exploration History

Universal Splendour Investments (USI) Pty Ltd held extensive EL's from the 2011-2016 period. Manganese occurrences were highlighted by USI Pty Ltd where progressive relinquishment was made to retain Battle Creek 1, 2 and 3 prospects.

An RC drilling program had been undertaken at Battle Creek 1 and 2 covering 771m with averaging in 8m thickness for both prospects. Battle Creek 2 had the best results with grades reaching >5% Mn over 1km and reaching as high as 18%. Preliminary metallurgical test work consisting of a bulk sample taken from Battle Creek 2, showed that the manganese could be beneficiated to ~5x the original head grade (6.1% Mn). USI Pty Ltd tenements were subsequently dropped in 2016 for economic reasons.

There has been an array of previous explorers prior to USI Pty Ltd such as Anglo Australia Resources, BHP, CRA, Rio Tinto, Anaconda. However, the previous explorers were mainly in the search for base metals in the carbonate rocks of the Bullita Group and for copper in association with the Antrim Plateau Volcanics of the Kalkarindji Province.

8 Geological Activities and Office Studies

A reconnaissance field trip was carried out during the reporting period to try and identify the manganese occurrences and generally prospect the area for other signs of mineralisation where no signs of manganese mineralisation were found. At the end of operational year 4, Albian Resources nominated to surrender 20 blocks where 123 blocks have been retained.

9 Summary

A reconnaissance field trip was carried out during the reporting period where it was found the eastern portion of EL 31698 lacked any signs of Manganese mineralisation resulting in Albian Resources to surrender 20 blocks. The DITT approved the partial waiver of reduction for EL 31698 on the 11th of May 2022.

10 References

- Beier, P. ., Junster, A. C., & Pietsch, A. (2002). *Geological Map Series Explanatory Notes, VICTORIA RIVER DOWNS (SE52-4)*.
- Reimann, C., & de Caritat, P. (1998). *Chemical Elements in the Environment*.
- USI Pty Ltd. (2016). *Final Technical Report for the Victoria River Project (EL27437)*.