

Final Report EL32985_2023_S

1. BIBLIOGRAPHIC DATA SHEET

Project Name: Phibbs Exploration Project
Title ID: EL 32985
Date: 31 / 07 / 2023
Type: Surrender
Report Period: 20/06/2022-22/06/2023
Company: Australian Exploration Pty Ltd
Author: Du Song
Report Date: 31 / 07 / 2023
Map Sheet: 1:250k BIRRINDUDU
1:100k Phibbs
Target Commodity: Uranium, Copper, rare earth, lithium

COPYRIGHT

© Aurora Tenements Consulting 2023

This document and its contents are the copyright of Aurora Tenements Consulting. The document is for submitting to the Department of Primary Industry and Resources of the Northern Territory, as part of the tenement reporting requirements of the Minerals Titles Act 2010. Aurora Tenements Consulting authorise the Department of Primary Industry and Resources to copy and distribute the report and associated data.

2. ABSTRACT

Location: The project is located in the western side of Northern Territory, at the Western Australia border. It is located 55km south of the Buntine Highway and approximately 100km southwest of Buchanan.

Geology: The project is located within the Wiso Basin of the Kalkarindji Province which contains a sequence of near-horizontal Middle Cambrian to upper Palaeozoic sedimentary rocks.

Work Done: Literature review. No field working has been carried out during the reporting period.

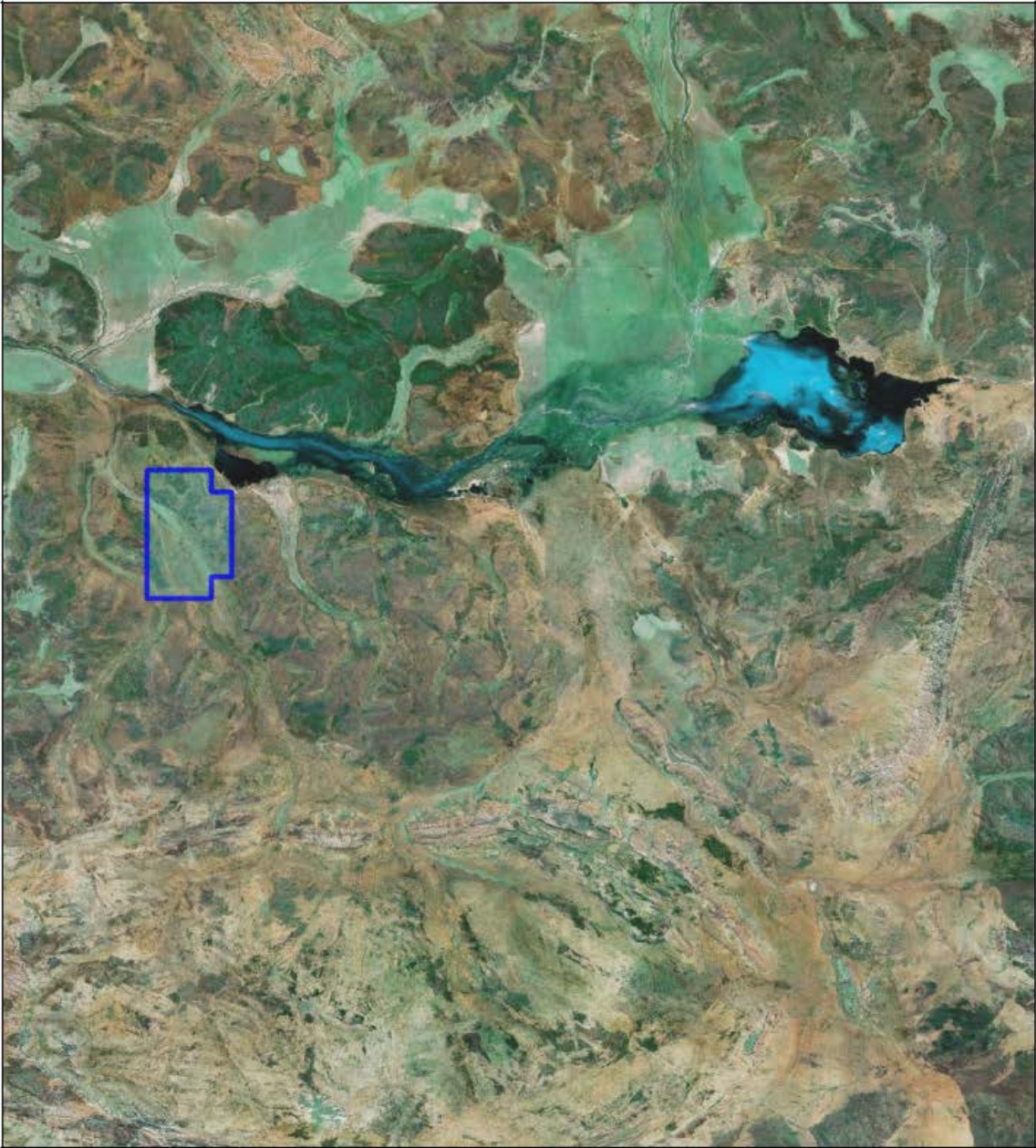
Result: No significant result. The tenement is surrendered.

Conclusion: The area displays significant geophysics magnetic anomalies, suggesting potential mineralization, but Australian Exploration Pty Ltd relinquished the tenement due to company strategy and budget constraints.

3. INTRODUCTION

The project is located on the western side of Northern Territory, near the border with Western Australia. Its main objective is to investigate the potential for economic uranium deposits and explore the possibility of mineralization for copper, rare earth elements, and lithium.

During the reporting period, literature review has been carried out. Due to company strategy and budget planning, Australian Exploration Pty Ltd decide to surrender the tenement.



© Northern Territory Government.

This map is generated from the STRIKE for information purposes only. No guarantee of accuracy or completeness is provided.

Titles and Geosience information is sourced from the Northern Territory Government's Department of Industry, Tourism and Trade, Department of Infrastructure, Planning and Logistics and Department of Environment, Parks and Water Security.

Topographic data sourced from Geoscience Australia and the Department of Infrastructure, Planning and Logistics.

Disclaimer: The Northern Territory Government does not warrant this map as definitive, nor free from error and does not accept liability for loss caused by, or arising from reliance upon information provided herein. The information presented on this map is current to 'some date'. Future modifications may be made as new information becomes available.

1:449,230

Kilometres 10 20

Datum: GDA94

Printed: 31 Jul 2023

Published by and on the authority of
the Northern Territory Government.



Figure 1 Location of the Tenement on Topographic Map

4. GEOLOGY

The project is located within the Wiso Basin of the Kalkarindji Province which contains contains a sequence of near-horizontal Middle Cambrian to upper Palaeozoic sedimentary rocks.

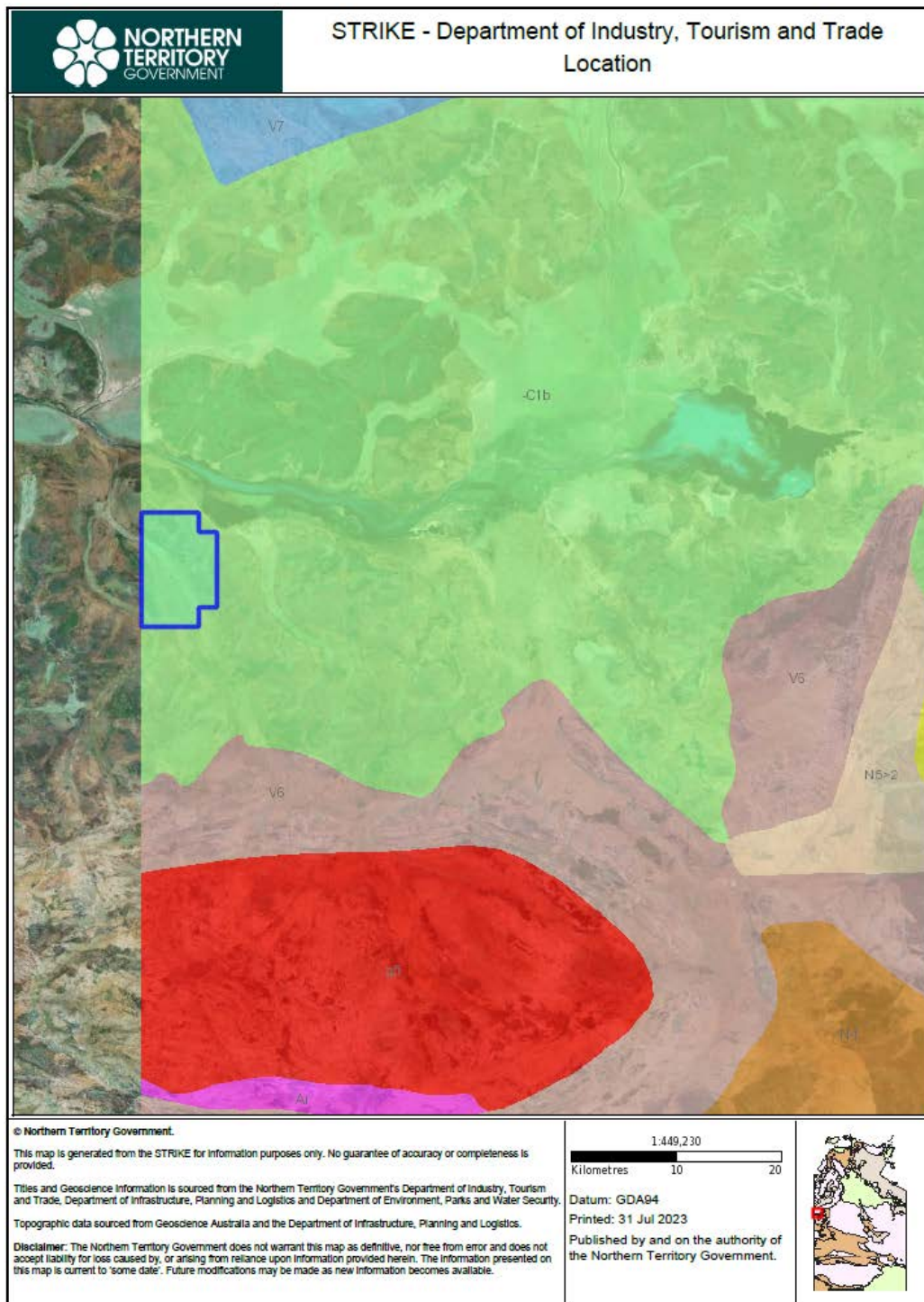


Figure 2 Tenement on Geological Map 1:250k

5. PREVIOUS EXPLORATION

The project area has been previously explored by Newmont Exploration Pty Ltd, Prodigy Gold NL and Frontier Uranium Pty Ltd in EL29182, EL7497 and EL26202.

6. CURRENT EXPLORATION

Based on the literature review, the area exhibits significant geophysics magnetic anomalies, which could potentially signify the presence of mineralization. Previous exploration reports on nearby deposits suggest that these areas might not have been thoroughly tested and might not have utilized modern exploration techniques. This indicates the possibility of untapped technical potential for exploration in the region. No fieldwork has been conducted during the reporting period.

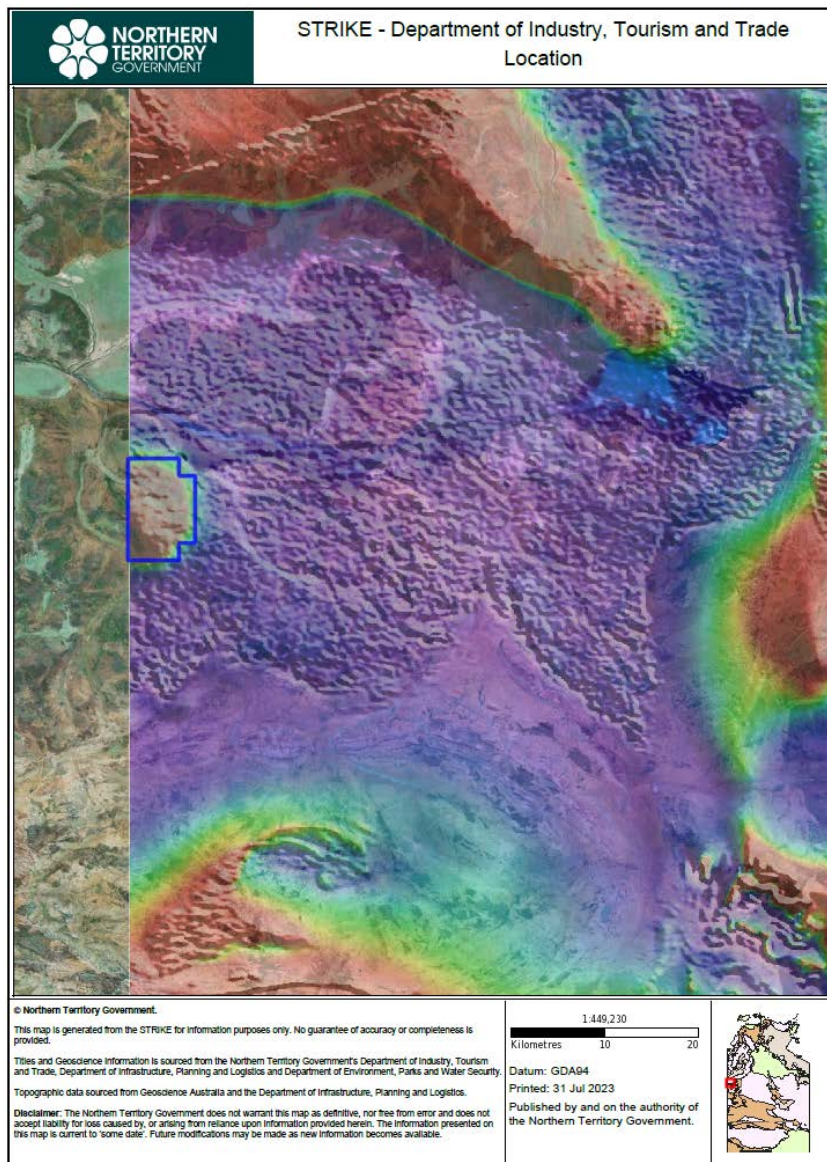


Figure 3 Tenement on Magnetic Map

7. CONCLUSION

The area shows strong geophysics magnetic anomalies, which potentially indicate mineralization. Past exploration reporting on proximal deposits also indicates these may not have been adequately tested and may not have had modern exploration techniques applied which may suggest there is further technical upside to exploration in the area.

However, Australian Exploration Pty Ltd surrendered the tenement due to its company strategy and budget planning.