Technical Reporting

Tenure: EL28497- "South St Vidgeon"

Group Report ID: GR260-12

Title: Annual Report

Report Period: 28/2/ 2016 to 27/2/ 2017

Project Name: Roper Valley Iron Ore Project (previously Roper River Iron Ore Project)

Title Holder: Northern Territory Iron Ore (NTIO) Pty Ltd

Title Operator: Northern Territory Iron Ore (NTIO) Pty Ltd

Personal Author: Anthony Ryall

Report Type: Annual

250K Mapsheet/s:Lower- Central Urapunga (SE53-10)

100K Mapsheet/s:N/A

Geological Province: Within the West Macarthur Basin on the southern margin of the Urapunga Fault

Zone and forming part of the Bauhinya shelf.

Stratigraphic Name: Mesoproterozoic Roper Group: Munyi Member and Sherwin Formation

Target Commodity: Iron Ore

Other Commodities: N/A

Purpose for which Titles are held: Iron Ore Exploration

Title history; EL28497 comprises 111 sub blocks, was granted to Sherwin Iron (NT) Pty Ltd on 31st

August 2011 and expires 31st August, 2017.

Location, physiography and access:

EL28497 is located in rugged country approximately 140 kms east of Mataranka and accessed south of

the Roper Hwy near Roper Bar. Access to date has been limited, even by helicopter, apparently due to

rugged and heavily vegetated terrain..

Geology Setting: The Munyi Member within the Roper Group lies above the Hodgson sandstone and

well above the Sherwin Formation. Munyi Member is a succession of ferruginous sandstone, siltstone

with minor conglomerate and minor pisolitic ironstone. It is 20 metres thick and overlain by siltstones of

the Corcoran Formation. Ferenczi 1997 and 2001 considers Munyi Member to be the other potential



source of economic iron oxide mineralisation at Roper River region. In BMR drillhole number (Urapunga

5) four ironstone beds are logged in the Munyi Member over a 10 metre interval of which the uppermost

is oolitic.

Exploration/Mining History: EL28497 sampling was included in a two-day programme of helicopter

based rock chip sampling in early 2012 mostly conducted on EL30618. The single sample result on

EL28497 returned only 26.9% Fe, assumed Munyi Member.

Exploration Rationale:

EL28497 contains Munyi Member of the Mesoproterozoic Roper Group that includes the only iron oxide

horizons outside Sherwin Formation that may be economic. The isolated and difficult rugged access

along with apparent lack of high grade ironstone is challenging. In addition some of the Sherwin

Formation may lie within AAPA certified areas

Work Completed: No field work was completed during the current year

Results: None

Conclusions/Recommendations: Lowest priority of all ELs at present for reasons stated. However

further helicopter reconnaissance is warranted before any final decision made or programme of on

ground work planned.

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The document has been written for submission to the Northern Territory Department of Mines and Energy

as part of the tenement reporting requirements as per the Mineral Title act (NT). Any information included

in the report that originates from historical reports or other sources as listed in the References Section at

the end of the document. All relevant authorisations and consents have been obtained.

NTIO authorises the Department of minerals and Energy to copy and distribute the report and associated

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REFERENCES

Abbott, S.T., Sweet, I.P., Plumb, K.A., Young, D.N., Cutovinos, A., Ferenczi, P.A., Brakel, A., and Pietsch, B.A., 2001. Roper Region: Urapunga and Roper River Special, Northern Territory (Second Edition). 1:250 000 geological map series explanatory notes, SD 53-10, 11. Northern Territory Geological Survey and Geoscience Australia (National Geoscience Mapping Accord).

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Johnstone, I., 2010. Roper River Iron Ore Project EL 24102, Mt Davidson. Interim: Third Annual Report.

Orridge, G.R., 1993. Exploration Licences 7137, 7240, 7241 and 7242 Roper River Area Northern Territory. Annual Report: 1992. Geonorth Pty Ltd: Northern Territory Department of Mines and Energy Open File Company Report CR1993-0154.

Sherwin Iron Ltd: Annual Exploration Reports: EL24101 (2010 to 2015) for Roper River Iron Ore Project.



Figure 1 Roper Valley Iron Ore Project – Tenement Plan

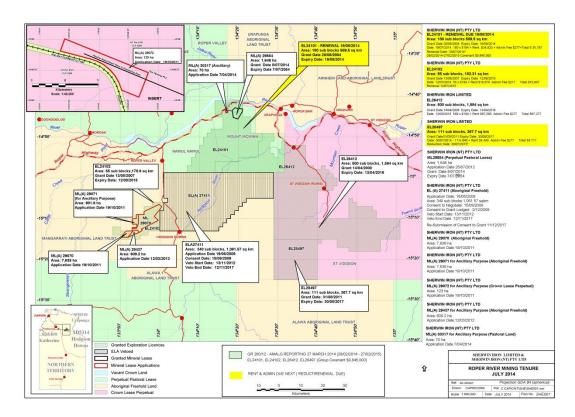
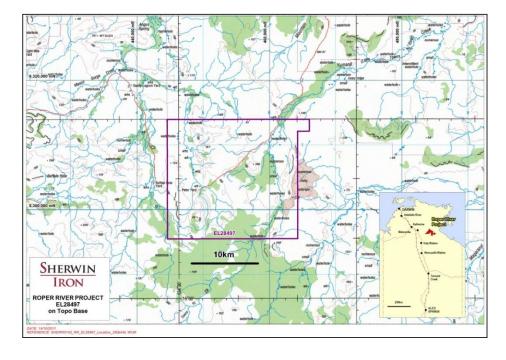


Figure 2 EL28497 Tenement Plan





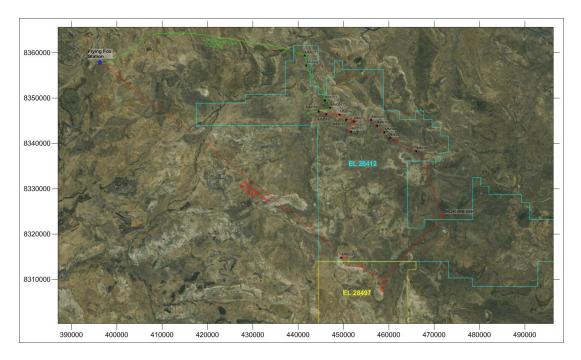


Figure 3: EL28497 : Helicopter Rock Chip Survey