ANNUAL REPORT MLC 629

Project name: Dot 6 MLC 629

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Report type: Annual

Geological Province: Tennant Creek, Northern Territory

Keywords: Gold, mineralization, ironstone, historic diggings

Commodity: Gold

Drilling: N/A

Geochem Sampling: N/A

Title History:

The tenement is small consisting of just 7 hectares and lies on a Warumungu land trust with no sacred sites within Tennant Creek station pastoral lease.

The mine was first opened and operated by Otto Wohnert during the 1930's using hammer and tap method. It remained idle till Collin Bremner re-leased the tenement in early 1980's.

Colin Bremner used the site to treat dirt from other leases for alluvial gold recovery but never mined the site MLC 629, considering it to have little or no economical or viable gold values.

He later used the site as a tourist attraction and the site still remains with the Bremner family and has been undergoing rehab as the lease is due to expire in 2022.

Location:

MLC 629 is approximately 5km west from Tennant Creek and is accessed via the Warrago mine road.

Geology setting:

The geology of the area is a Paleolithic basement inlier comprising of volcanic rocks and flysch sediments. It is intruded by granites and deformed by the tenant orogeny. Predominant rock types are greywacke, shale, siltstone, granite's, felsic volcanic, dolerite, basalt, sandstone and dolostone with iron stone mix.

Work done:

During this reporting period consultation and efforts have been ongoing to pursue funding for another drilling program, targeting the mineralized area from and around the ironstone outcrop.

This area holds the greatest potential for results that may lead to mining on the tenement.

Negotiations on this are still ongoing.

Results:

The main area of concentration would be around the old diggings and ironstone outcrop.

Conclusion:

Samples previously tested indicated average gold grades of 5.7 gmpt. from the tailings from the old historic diggings.

The main focus would be to determine the location and size of the mineralization zone if any.

Previous drilling of 3 x 100mt holes could not intercept or locate the mineralized zone. However, as ore bodies within the Tennant Creek area are well known to be difficult to pin point as they can be

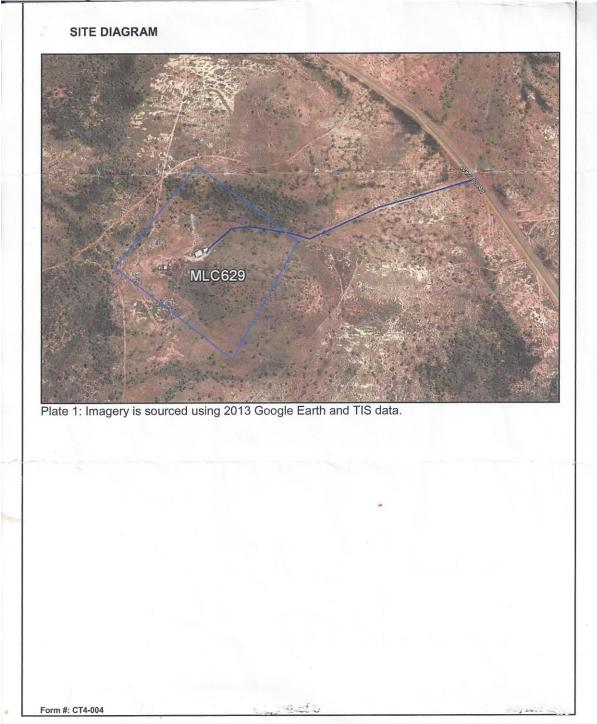
unpredictable in nature and can vary in direction depth and size depending on its location.

In past history and recent months, various fossickers using metal detectors have found alluvial gold around and adjoining this tenement area. This is certainly encouraging and does show the potential of a possible mineralized zone within this tenement.

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100KMapsheet



250K Mapsheet (see attached)