NEWMONT AUSTRALIA

Annual Report

ANNUAL REPORT FOR EL23150
Officer Hill Project
FOR THE PERIOD 29th July 2017 to 28th July 2018

Newmont Tanami Pty Ltd (A.C.N. 007 688 093)

Minerals explored for: Au

1:250,000 Sheet Reference: THE GRANITES SF52-03

1:100,000 Sheet Reference: PEDESTAL HILLS 4756, INNINGARRA 4856

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Compiled by: K. Haines

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SUMMARY

This report documents exploration completed on Exploration Licence 23150 (Officer Hill project) by Newmont Tanami Pty Ltd (**Newmont**) and Nova Minerals Ltd (**Nova**) between 29 July 2017 and 28 July 2018 pursuant to the Officer Hill Joint Venture Agreement.

Exploration activities during the reporting period aimed to assess the geochemical footprint of the Officer Hill mineralised system through targeted drilling.

Work completed during the reporting period included data analysis and interpretation of the surface geochemical survey program completed during the 2016-2017 reporting period, desktop studies, diamond drilling and the acquisition of aeromagnetic and gravity surveys.

The surface geochemical survey program and diamond drilling results are encouraging and will be further evaluated during the 2018-2019 reporting period.

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Introduction

This report documents exploration work on the Officer Hill project (the **Project**) on Exploration Licence (EL) 23150 by Newmont Tanami Pty Ltd (**Newmont**) and Nova Minerals Ltd (**Nova**) (formerly Quantum Resources Ltd) pursuant to the Officer Hill Joint Venture Agreement. Newmont is the manager of the Project and works are reported for the current period of 29th July 2017 to 28th July 2018. The Officer Hill area is comprised of Exploration Licence 23150.

The Officer Hill tenement is located approximately 35km southwest from the Dead Bullock Soak (DBS) mine and 80km southwest from The Granites Gold Mine (Figure 1). The broader Officer Hill area has received the attention of numerous explorers in the Tanami region from as early as 1961. Exploration over this period has involved the search for base metals (e.g., Enterprise Exploration, 1961; Peko Wallsend, 1968-1971; Otter Exploration, 1978), uranium (e.g., Otter Exploration, 1978), and more recently gold (e.g., North Flinders Mines, 1987; Nova in conjunction with Newmont Tanami, 2013-current).

Despite the long history of exploration in the Officer Hills area, the grant of EL23150 marked the end of a 16 year hiatus of work on the ground following the relinquishment of historical tenement EL6398 by Normandy in 1998. Newmont's current work program aimed to assess the geochemical footprint of the Officer Hill mineralised system by targeted drilling.

Work completed during the reporting period included data analysis and interpretation of the surface geochemical survey program completed during 2017, desktop studies, diamond drilling and the acquisition of aeromagnetic and gravity surveys.

Location, Access and Physiography

The Project is situated within The Granites (SF52-03) 1:250,000 map sheet and is located approximately 80km west-southwest from The Granites Gold Mine (Figure 1).

Access to the Project area is by air or via the Tanami Highway from Alice Springs, then heading southwest approximately 3km west of the Rabbit Flat Roadhouse along the Tanami Downs-Balgo track. Access across the Project area is gained by 4WD on existing tracks and the establishment of new tracks completed as part of the exploration works for the current reporting period (refer to Current Exploration Activities section).

Geographically, the area lies in the western part of the Tanami Desert, a generally flat and featureless landscape predominantly covered in aeolian sand with a vegetation cover dominated by spinifex with low bushes and scattered small trees.

The climate is semi-arid with rainfall averaging approximately 450mm per annum. Most rainfall occurs as summer storms associated with the monsoon season between November and March. Daily temperatures range from a winter minimum of near zero to a summer maximum of about 48°C.

Tenement

EL23150 is comprised of 64 graticular blocks. The application was made by Nova during 2001 who subsequently entered into a Farm-In and Joint Venture agreement with Newmont during August 2005. Under the terms of the Agreement, Newmont is responsible for sole funding and management of exploration on the licence during the reporting period.

On the 13th March 2013 Newmont and Nova entered into a Deed for Exploration with the Central Land Council and on the 29th July 2013 EL23150 was granted for a period of six years. Pursuant to the Agreement (as varied), Newmont was earning a 70% interest by spending $500,000 (Sole Funding Commitment) and has since met the required expenditure commitment and a joint venture was formed on the 4th July 2018. Tenement details are presented in Table 1 below.

Table 1: Tenement Summary for the Officer Hill project (EL23150)

Tenement	Lease Name	Grant Date	Expiry Date	Area	Registered Holder
EL23150	Officer Hill	29/07/2013	28/07/2019	64 blocks	Nova Minerals Ltd

Land Use

The Project is located on Aboriginal Freehold Land granted as inalienable freehold title to the Central Desert Aboriginal Land Trust in 1980, pursuant to the Aboriginal Land Rights Act 1976 (NT). The land is managed on behalf of the Traditional Owners (TO's) by the Central Desert Aboriginal Land Trust, administered by the Central Land Council (CLC). Much of the land in the region is of high ceremonial and cultural value to the TO's from the Warlpiri language group.

Exploration activities are provided to the CLC in the form of an Exploration Works Program document with corresponding CLC Sacred Sites Clearance Certificates (SSCC)(refer to Current Sacred Sites and Exploration Activities section).

Sacred Sites

Newmont respects and adequately protects all sites with cultural or religious significance for Indigenous peoples in the facility's sphere of influence. Through an agreement with the CLC, the specific details regarding the location and distribution of sacred sites within Project areas are kept confidential.

A SSCC was issued during April 2018, including the proposed works program (refer to Current Exploration Activities section).

All exploration activities conducted during the reporting period were conducted in a manner in accordance with Annexure 10 of the Deeds for Exploration ensuring that there was no disturbance to Aboriginal Owners and local communities.

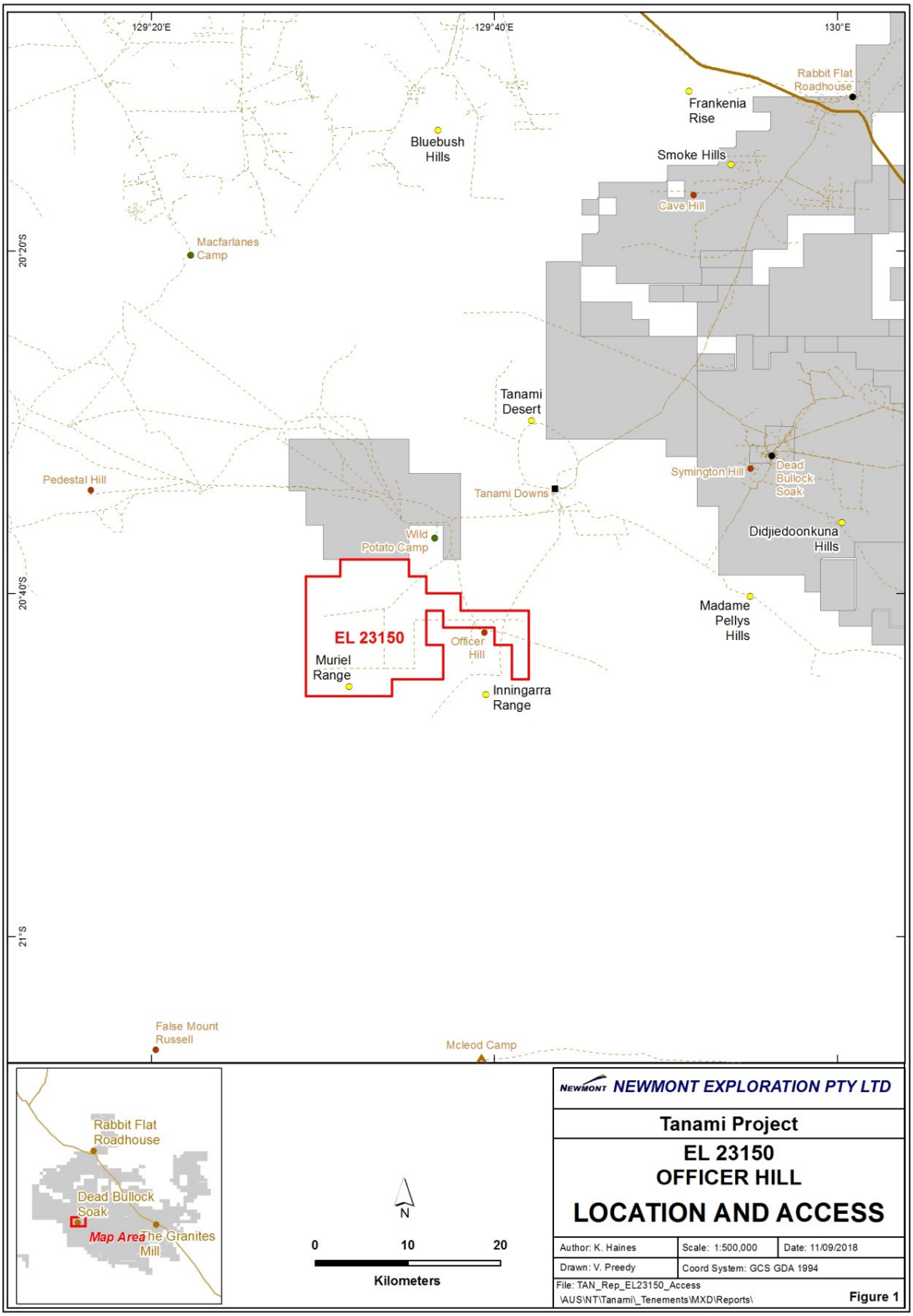

Figure 1: Location and access of the Officer Hill project (EL23150)

Environmental Practice

All exploration activities conducted by Newmont are in accordance with Article 10 and Annexure 9 of the Deed for Exploration to ensure that environmental disturbance is minimised and rehabilitated in an appropriate manner.

The closure objective is to have drill holes, drill pads, sumps, grid lines, camp sites, unwanted access tracks and other substantial disturbances rehabilitated to a point where native vegetation has the potential to re-establish naturally without further intervention.

The environmental disturbance caused by the current exploration works included the establishment of new tracks, one drill pad and the excavation of sumps at one location. At the end of the reporting period, the drillhole had been plugged and access tracks remained open. The sumps had not been backfilled at the end of the reporting period however, sufficient barricading has been erected and sumps will be backfilled once dried. Drilling is part of an on-going exploration program and backfilling of sumps and rehabilitation of drill pads will be undertaken on completion.

Geology

The Project lies in the eastern part of the Palaeoproterozoic North Australian Craton (NAC) of Northern Territory. The Tanami Orogen forms part of the Paleoproterozoic NAC, and is neighboured by the contemporaneous Pine Creek and Halls Creek Orogens to the north and north-west, respectively. Rocks of the Tanami Orogen record a history of development from Neo-Archaean to Palaeozoic times. Crystalline basement to the Paleoproterozoic stratigraphy comprises Neo-Archaean granulites and amphibolites of the Billabong Complex, which outcrop in the south east of the orogen. Though no contact relationships are exposed, the oldest Paleoproterozoic rocks are considered to be basalts and turbiditic sedimentary rocks intruded by dolerite and hypabyssal rhyodacite, of the relatively poorly understood 1864 ± 3Ma Bald Hill Sequence. The Bald Hill Sequence is interpreted to be overlain by the regionally extensive 1838 ± 6Ma Tanami Group, which has been subdivided into the lower, more spatially restricted Dead Bullock Formation, and the upper, more widespread Killi Killi Formation (Figure 2).

Tertiary drainage channels, now completely filled with alluvial, lacustrine clays and calcrete are a major feature of the region. Some drainage profiles are 10km wide and can reach depths in excess of 100m, presenting a formidable barrier to mineral exploration (Hawkins, 2011; Baggott, 2016). Outcrop within the region is generally sparse, with the majority of the area covered by a blanket of regolith consisting predominantly of transported sand and ferricrete generally to depths less than 20m (Hawkins, 2011).

The Officer Hill Project area is located on the Pedestal Hills (4756) and Inningara (4856) 1:100,000 geological map sheets. The Project area is comprised of Quaternary sand dunes in the north with Cenozoic aged sand plains and ferruginous duricrust predominant across the remaining Project area (see Figure 3). Minor Proterozoic outcrop exists within the centre of the Project area comprised variably of carbonaceous bedded siltstone and fine sandstone. An exposed ridge outcropping in the southern Project area is comprised of the Muriel Range Sandstone consisting of chert units interlayered with carbonaceous siltstone and iron formation. . The basement intersecting the Project

area is interpreted as consisting of biotite, hornblende granodiorite, with siltstone interbedded with metadolerite intrusive sills located predominantly in the east and northern Project area. Sandstone and siltstone overlie the granodiorite, siltstone and metadolerite in the northwestern Project area (Figure 4). The lithogeochemical assessment undertaken in 2016. (refer to Lithogeochemical Evaluation section).

Gold mineralisation is generally considered to have occurred late in the tectonic history of the terrane, synchronous with regional D_5 deformation. However, both earlier (e.g. pre- to syn-D_1; The Granites, Kookaburra-Sandpiper), and more protracted (e.g. D_1-D_5; The Granites) timings have been proposed. The absolute timing of gold mineralisation is presently constrained:

- Directly, by U-Pb ages from hydrothermal xenotime at DBS and the Coyote deposit of 1803 ± 19Ma and 1791 ± 8Ma, respectively; and
- Indirectly, by mutual cross-cutting relationships between auriferous veins and felsic dykes in the Tanami Mine Corridor that are geochemically similar to the 1805 ± 5Ma Frankenia Dome.

Available data are hence indicative of an orogen-wide mineralising event at ca 1800Ma.

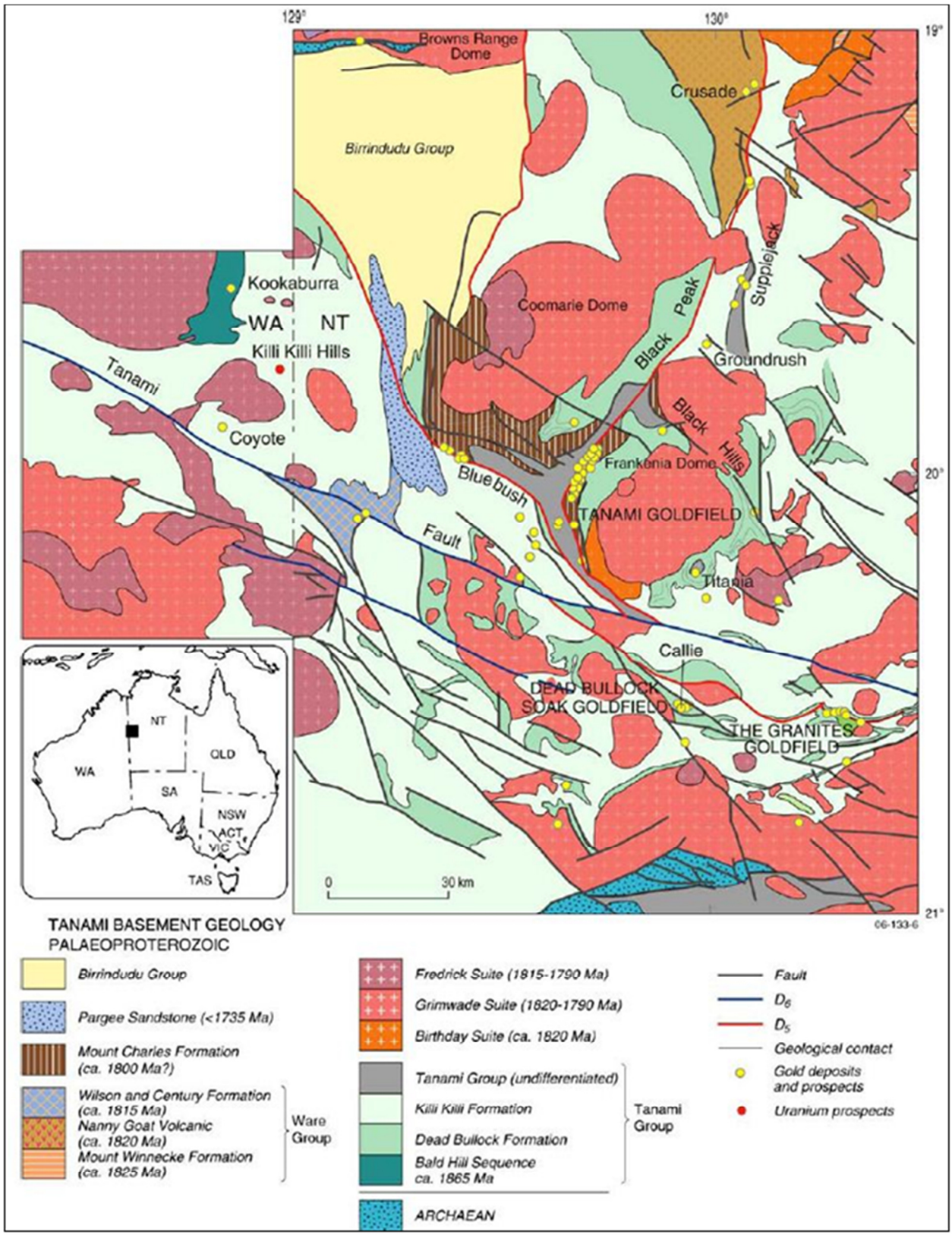

Figure 2: Geological Map of the Tanami (after Huston et al., 2007)

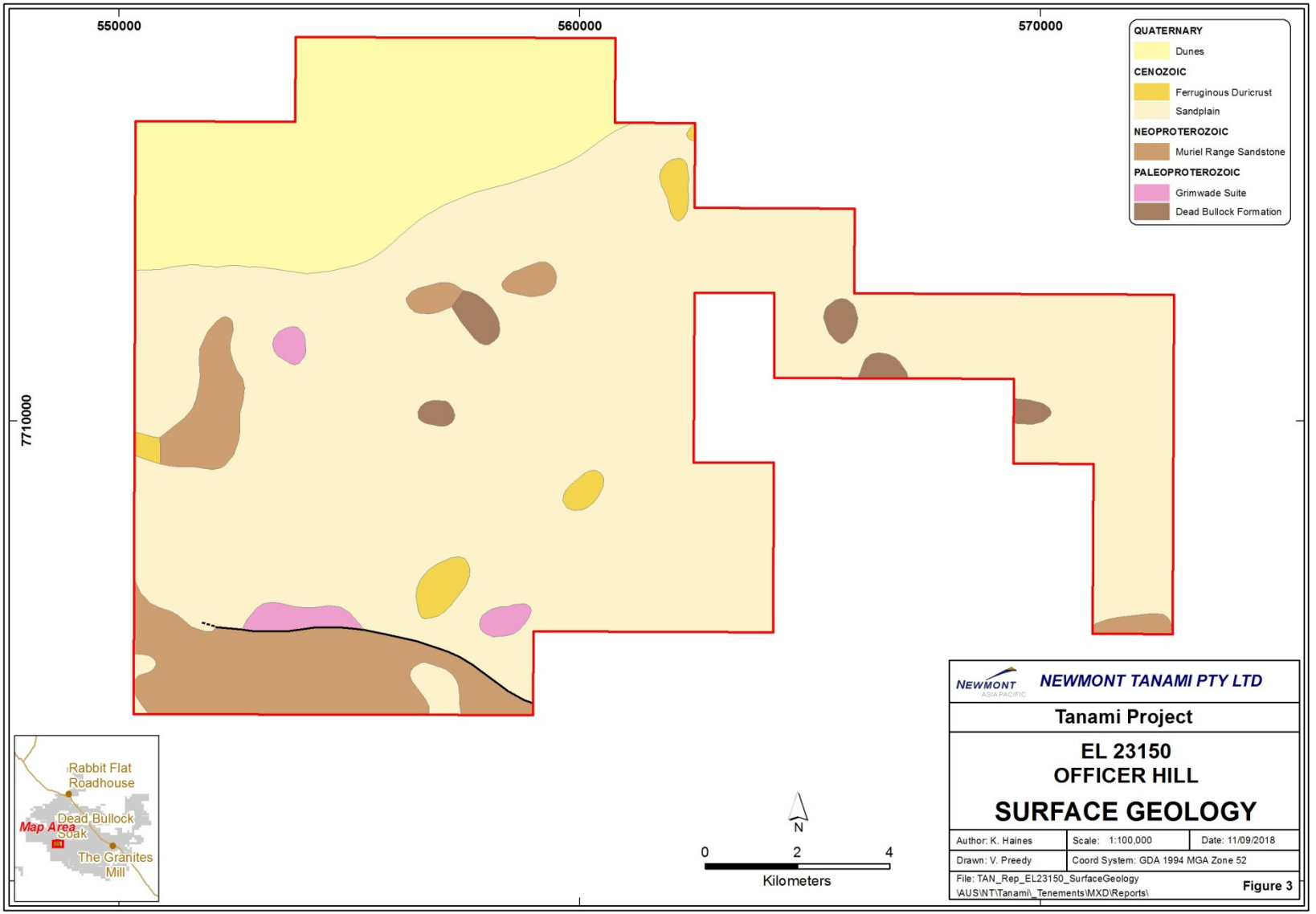

Figure 3: Officer Hill project Regional Surface Geology (EL23150)

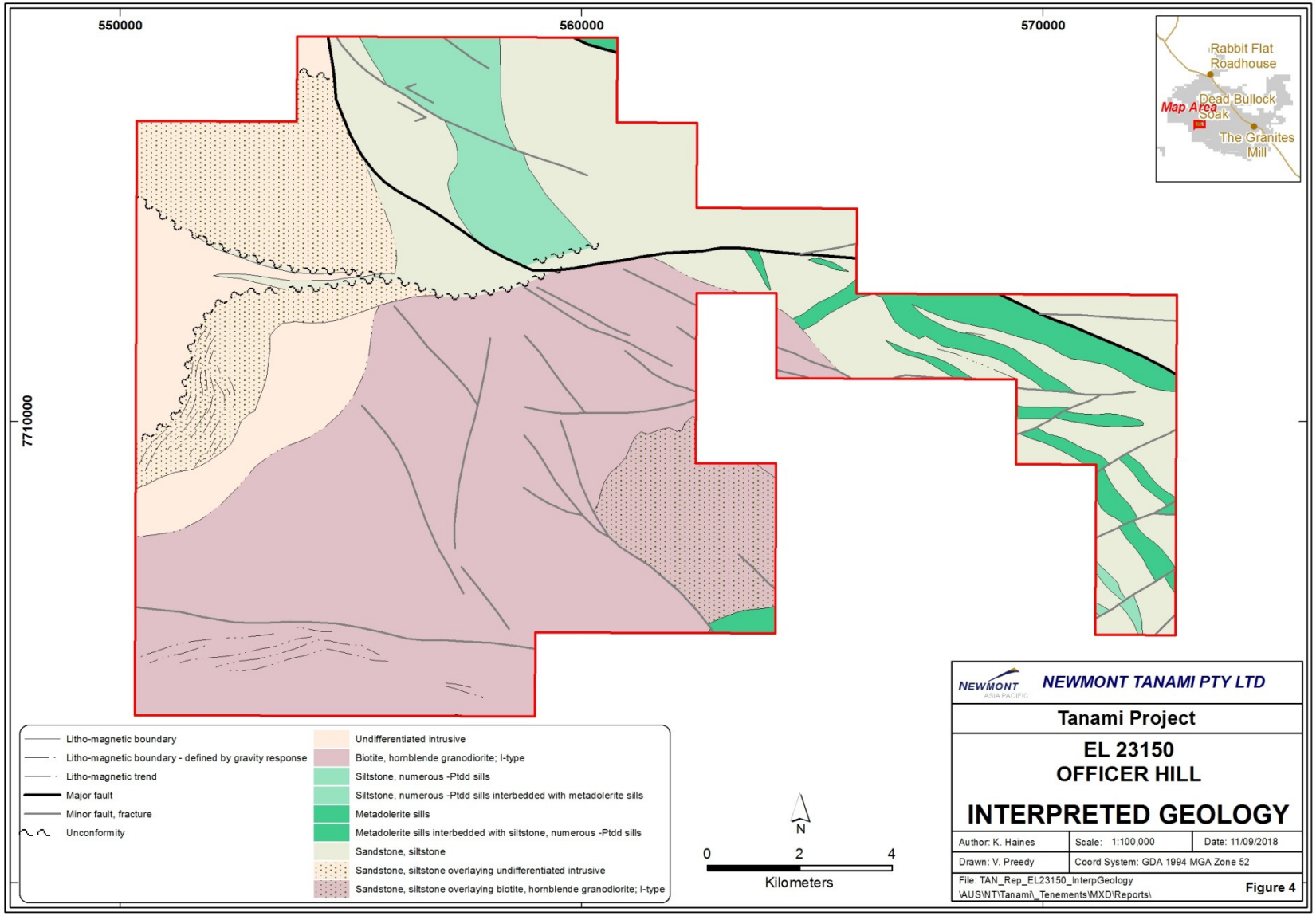

Figure 4: Officer Hill project Interpreted Geology (EL23150)

Previous Exploration

Previous exploration across the Project area and surrounds has targeted gold, base metals and uranium mineralisation. Details of the previous exploration history are presented in Baggott (2016) and summarised in Table 2 below.

Table 2: Historical Exploration Summary for the Officer Hill project (EL23150)

Dates	Company	Works conducted
1968-1971	Peko Wallsend	Auger drilling, surface sampling
1978	Otter Exploration	Airborne spectrometer survey, ground scintillometry, rick chip sampling, ground magnetic survey
1987	North Flinders Mines	Rock chip sampling, drilling (vacuum, RAB, RC, diamond), ground magnetic, gravity and TEM surveys, MMI sampling
2001	Nova Minerals Ltd (formerly Quantum Resources)	Farm-In and Joint Venture agreement with Newmont during 2005. Field reconnaissance, lithological evaluation, regolith assessment, surface geochemical sampling survey program
2016-2017	Newmont Exploration Pty Ltd	Farm-In and Joint Venture agreement with Nova Minerals Ltd. Lithological evaluation, regolith assessment, surface geochemical sampling survey program

Surface Geochemistry Sampling Program (DSG)

A surface geochemical survey program was preceded by a heritage survey including work proposed for the surface geochemical survey program and track clearance, which was undertaken in accordance with the requirements detailed as part of the heritage survey.

A surface geochemical survey utilising Newmont's proprietary DSG technique was completed during April to July 2017. The DSG results had not been returned at the end of the 2016-2017 reporting period and are presented below (refer to Current Exploration Activities section).

Current Exploration Activities

The work completed on the Project (EL23150) during the current reporting period consisted of:

- Data analysis and interpretation of the surface geochemistry survey program (DSG) collected during 2017.
- Desktop studies including the compilation and reprocessing of historic geophysical datasets.
- Cultural check.
- Establishment of access tracks.
- Diamond drilling.
- Acquisition of an aeromagnetic and gravity survey.

Exploration works completed during the reporting period are presented as Figure 5 and summarised in Table 3 below.

Table 3: Exploration activities completed on the Officer Hills project (EL23150)

Activity	Number
DSG Samples	1,640
Drillholes	1
Drilling metres	700.1

Surface Geochemistry Sampling Program (DSG)

A surface geochemical survey program was completed during 2017, however results had not been received during the 2016-2017 reporting period. Results have been received and are presented in the current report (Figure 5).

The geochemical sampling program was completed by a team comprised of up to seven technicians at any one time, utilising Newmont geologists and field technicians and contract field technicians. The DSG sampling program commenced on the 1st April 2017 and continued for the majority of April 2017. Minor sampling was completed intermittently during May, June and July 2017, with the program completed on 4th July 2017.

DSG samples were collected along north-south trending traverses across the previously defined five priority targets at a nominal sample spacing of 800m x 50m (Figure 5). Newmont's DSG technique is proprietary and the data and methodology is commercial in confidence A total of 1,640 DSG samples, including 34 field duplicates, were collected during 2017. Samples were shipped to Newmont's proprietary laboratory in Denver, USA for analysis.

DSG results from the 2017 geochemical survey program were received during the reporting period. Results from the survey are presented in terms of scores, including derivative product of mineralisation (DSG Min), presented as Figure 6. DSG mineralisation results (DSG Min) are provided as Appendix A.

Historical Geophysical Datasets

A desktop literature survey including a review and reprocessing of all available historical geophysical imagery from the Northern Territory Geological Survey (Department of Primary Industry and Resources) was completed for the area covered by and surrounding the Project.

Cultural Check

A cultural check was carried out during April 2018 at the request of the CLC, by Newmont's Social and Environmental Responsibility (S&ER) and Regional Exploration Departments with TO's from Lajamanu, to establish the exact location of a grave site in the vicinity of Officer Hill. The cultural check was approved by the CLC, who helped coordinate the visit. The site was located, with a small fence established around it as requested. A 20m buffer has been placed in Newmont's spatial database around the grave site at the request of the TO's and the CLC. A GPS point was taken at the site, which has also been forwarded to the CLC.

Establishment of Access Tracks

Minor access tracks, drill and camp pads were established during late May 2018, in preparation for the commencement of the diamond drillhole. A total of approximately 700m of track clearing was completed on the project. The access tracks were designed off the east-west trending baseline track, established for the DSG sampling during 2017 (Figure 5).

The tracks were established in accordance with the SSCC requirements. The track clearing was completed in a "blade-up" fashion, removing surficial vegetation while imparting minimal disturbance to the topsoil. Topsoil and grubbed vegetation were retained for rehabilitation. Tracks were constructed or re-established to a nominal track width of 4m wide. Tracks will be rehabilitated when it is confirmed that the tracks are no longer required for exploration and advised by the CLC that they are not required to access specific locations or features. At the end of the reporting period, the access tracks remained open.

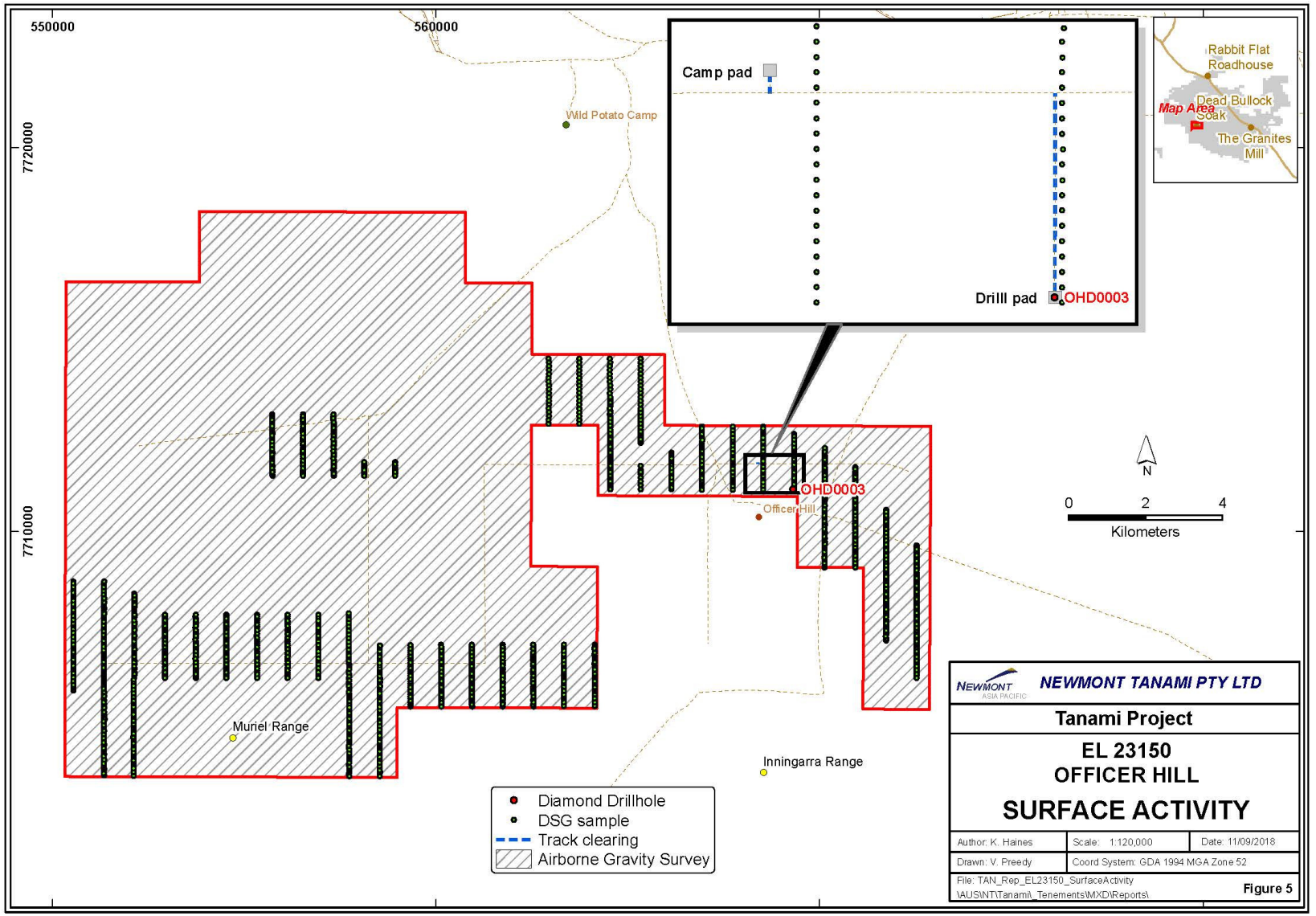

Figure 5: Surface Activity for the Officer Hill project (EL23150)

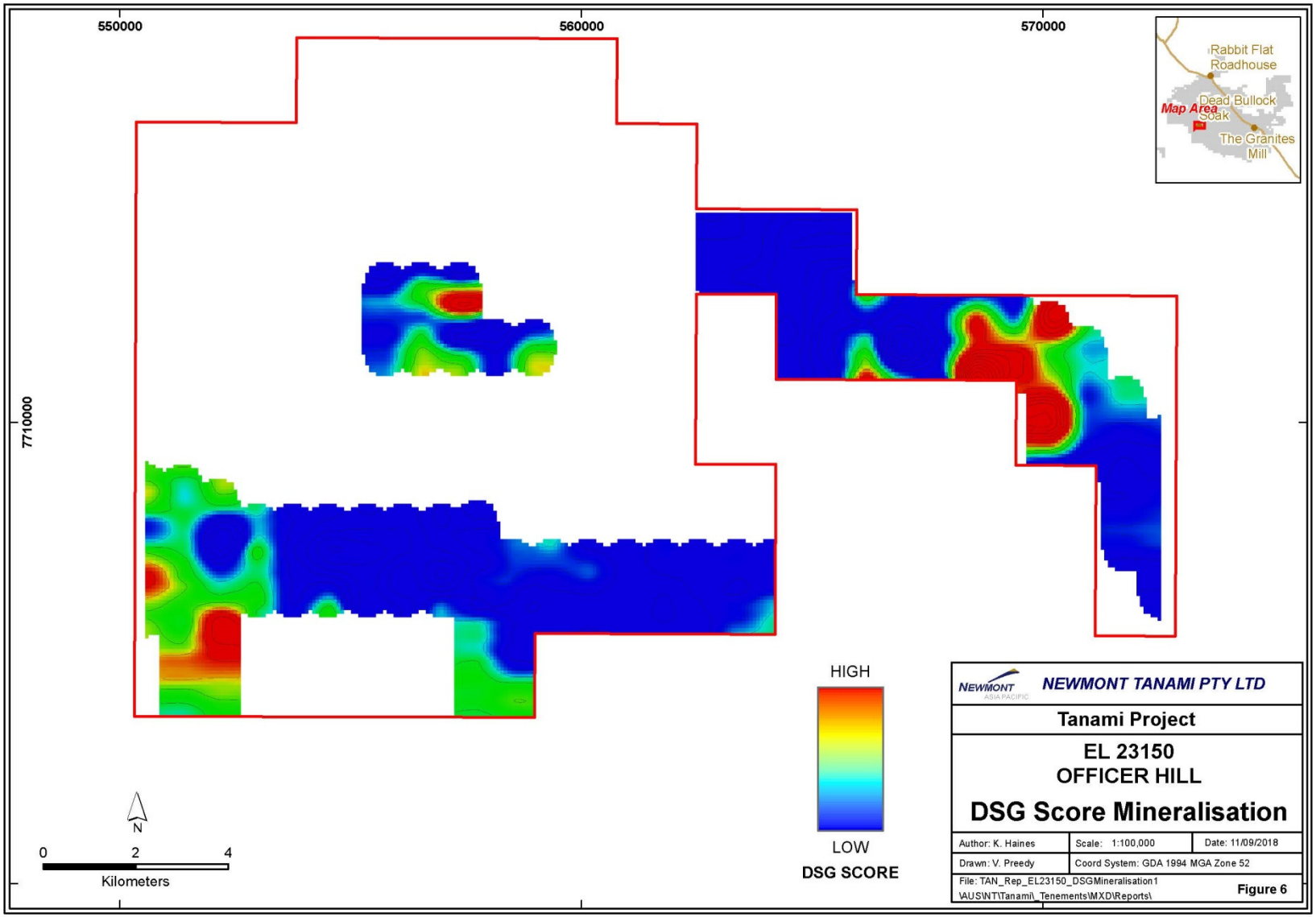

Figure 6: Deep Sensing Geochemistry Mineralisation (Mineralisation) signature for the Officer Hill project (EL23150)

Diamond Drilling

The 2018 diamond drilling program targeted coincident DSG geochemical and geophysical anomalies.

The drilling of diamond drillhole OHD0003, commenced on 9th June 2018 by DDH1 Drilling, and was completed on the 27th June 2018 (Figure 5). Diamond drilling was completed as HQ core to 293.4m depth and NQ2 to the end of hole (700.1m). Diamond drillhole details are presented in Table 4 and digital drilling data is presented as Appendix B.

A number of anomalous gold values were returned, with significant intersections presented in Table 5.

Diamond Drilling Assay and QAQC

All core was metre marked and oriented where applicable prior to logging activities. Drill hole sample intervals were assigned based upon lithological contacts, with a minimum sample length of 50cm and a maximum of 120cm sampled. Core was halved utilising a core saw, with half the sample (the side without orientation line where applicable) placed in a bag for assay and the remaining half retained for later reference. The sampled half core was sent to Bureau Veritas Australia (BV) in Adelaide, South Australia for crushing, pulverising and gold analysis by fire assay technique (Appendix C). A sample every 5m down hole was forwarded from BV to Australian Laboratory Services Pty Ltd (ALS) in Perth, Western Australia for further multi-element test work for lithogeochemistry purposes to confirm logging. The multi-element results had not been received at the end of the reporting period.

Gold and multi-element standards were inserted at a frequency of one per 25 samples and blanks inserted every 50 samples. Duplicate samples were submitted every 50 samples.

Magnetic susceptibility measurements were collected downhole approximately every 10m along the drillcore, where the rock was competent. A handheld magROCK magnetic susceptibility meter was used to collect these measurements. The magnetic susceptibility measurements are presented in Appendix B.

Specific gravity measurements were collected on selected diamond drill core intervals (20–40cm interval) approximately every 10m on full core. The specific gravity measurements are presented in Appendix B.

Aeromagnetic and Gravity Survey

An aeromagnetic and FALCON Airborne Gravity Gradiometry (AGG) survey was flown over the entirety of the Project area by consultants CGG during July 2018. The survey was conducted at 200m line spacing and 60m flight height, with flight lines orientated north-south. The survey report by CGG, which includes all technical aspects of data acquisition, is included as Appendix D.

Table 4: Diamond Drilling Collar Details (2018) for the Officer Hill Project (EL23150)

Hole ID	Start Date	Finish Date	Total Depth (m)	Azimuth (magnetic)	Dip	Easting (m) (MGA94_52)	Northing (m) (MGA94_52)	RL (mAHD)
OHD0003	9/06/2018	27/06/2018	700.1	0	60	569315	7711100	375
Total			**700.1**					

Table 5: Significant Intersections Summary (2018) for the Officer Hill Project (EL23150)

Hole ID	Sample Interval (m)	From (m)	Significant Intersection
OHD0003	1.0	375	1m @ 21.1g/t Au
OHD0003	0.5-1.0	134	4m @ 2.4g/t Au
OHD0003	1.0	393	2m @ 0.61g/t Au

Conclusions and Recommendations

The surface geochemical survey program and diamond drilling results are encouraging and will be further evaluated during the 2018-2019 reporting period.

References

Baggott, M., 2016, Annual Report for EL 23150 (Officer Hills) for the period 29th July 2015 to 28th July 2016: Newmont Tanami Limited, company report CR36248.

Hawkins, A., 2011, The Tanami gold mine, Northern Territory: a critical evaluation of the remaining resource and exploration potential: Unpublished M.Sc. thesis, Perth, Western Australia, The University of Western Australia, 259 p.

Lambeck, A., Huston, D. L., Maidment, D., and Southgate, P., 2008, Sedimentary geochemistry, geochronology and sequence stratigraphy as tools to typecast stratigraphic units and constrain basin evolution in the gold mineralised Palaeoproterozoic Tanami Region, Northern Australia: Precambrian Research, v. 166, p. 185-203.

Appendix A – Surface Geochemistry Survey Program Results (DSG) (2017)

See digital file: EL23150_2018_A_02_GeochemistryResults.txt

Appendix B – Diamond Drilling Data (2018)

See digital file:

EL23150_2018_A_03_DrillholeCollars.txt

EL23150_2018_A_04_DownholeAssays.txt

EL23150_2018_A_05_DownholeSurveys.txt

EL23150_2018_A_06_DrillholeLithologyLogs.txt

EL23150_2018_A_07_SpecificGravity.txt

EL23150_2018_A_08_DownholeMineralogy.txt

EL23150_2018_A_09_DownholeStructure.txt

EL23150_2018_A_10_DownholeAlteration.txt

EL23150_2018_A_11_MagneticSusceptibility.txt

EL23150_2018_A_12_LithologyCodeList.txt

Appendix C – Diamond Drill Core Analysis – Geochemical Procedure FA002 (Bureau Veritas)

Diamond drill hole OHD0003 was submitted to Bureau Veritas Laboratory in Adelaide for sample preparation and analysis in 2018.

Preparation

The sample preparation procedure for diamond drill hole core samples on receipt at the laboratory is as follows;

Samples were finely crushed to 95% passing 6mm.

A split or total sample was then pulverised to 85% passing 75 microns.

A sample split up to 400g was available for analysis.

Analysis

The fire assay process involves fusion of the prepared sample with a fluxing material, followed by cupellation to produce a prill containing the gold. A 50g fire assay charge is then analysed by inductively coupled plasma-mass spectrometry for gold at a detection limit of 0.01 ppm.

Appendix D – Aeromagnetic and Gravity Survey Report

See digital file: EL23150_2018_A_13_Aeromagnetic_GravitySurveyReport.pdf