

Finnis contracting pty ltd

FOURTH ANNUAL TECHNICAL REPORT

EL 30785

15TH MARCH 2019 TO 14TH MARCH 2020

Title holder	Finnis Contracting Pty Ltd
Operator	Finnis Contracting Pty Ltd
Project	Camp Creek Iron Ore
Title	EL 30785
Target Commodity	Iron Ore
Report Title	Fourth Annual Technical Report EL 30785
Date of Report	May 2020
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Summary

This is the fourth technical report for EL 30785 carried out from March 2019 to March 2020.

Activities included

- Aerial survey of site, for fire management & access tracks.
- Graded access tracks, creek crossings & firebreaks.
- Engaged local fire brigade to assist with fuel load reduction burn
- Freight existing samples to geologist in Fremantle WA.
- Desktop study – to determine size of the ore body.
- Aerial surveying – GPS mapping/photo data of ore body
- Hired drilling consultant to identify drilling locations & produce individual drill hole design
- Engaged PSI Consultancy, to assist with application to Aboriginal Areas Protection Authority approval.
- Flew to WA to consult with SRK mining consultants
- Currently negotiating with a company to undertake a Baseline Study, to identify the extent and viability of the ore body.
- Ongoing negotiations with stakeholders for access.

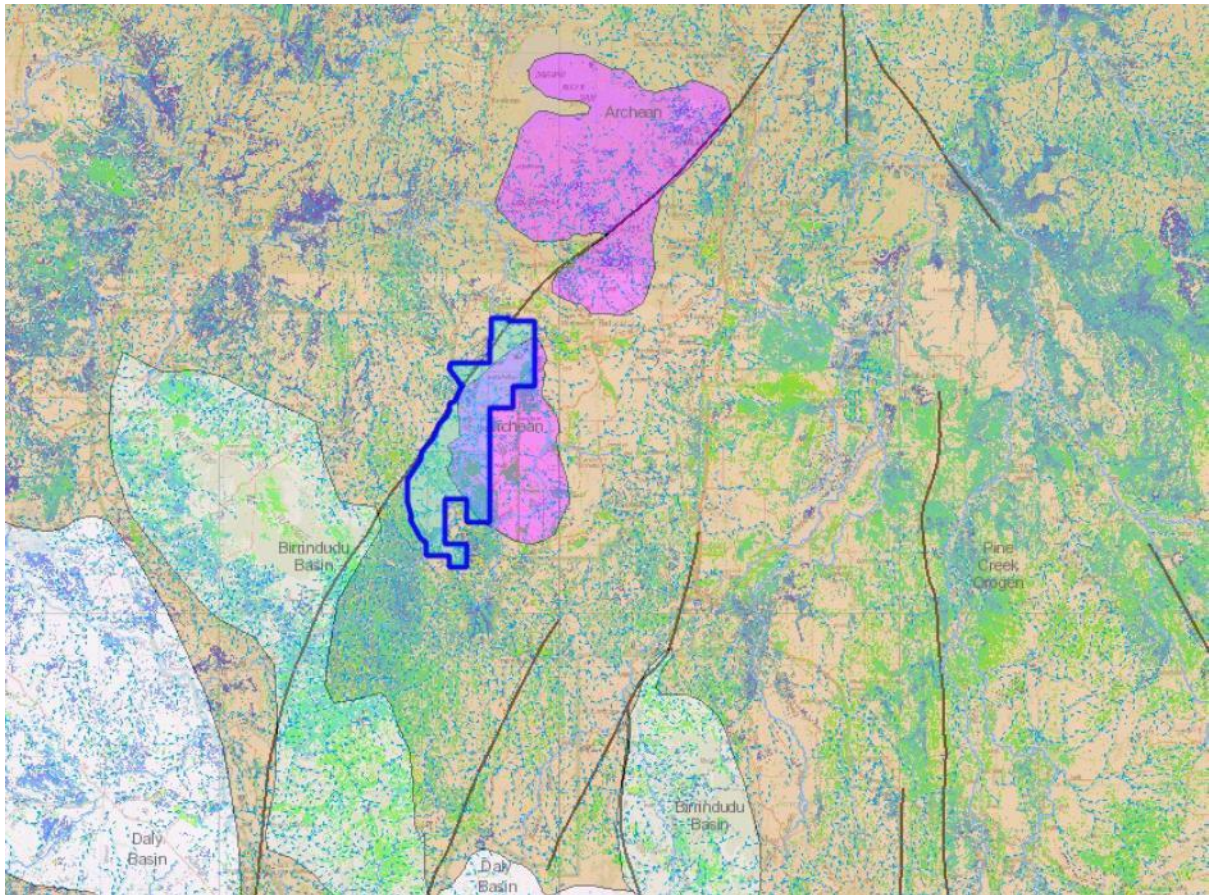
Location and Access

The Lease is located approximately 28KM south east of the Batchelor Township and 125KM from Darwin. Access to *the lease* is via Cheeney Road, a gravel all weather roadway. On-site access is limited to bush tracks.

This means it is seasonally inaccessible and any “ground work” is impossible between the months of November through to April. Groundwork was also restricted due to the heavy infestation of Gamba grass & the risk of wildfire to the surrounding pastoral activity.

Accessing Lot 91 continues to be of concern, (as the owner is not agreeable to exploration) and negotiation is ongoing.

The Base Line study will determine the size & extent of the proposed drill program.



Geological Setting

EL 30785 is located on the edge of the Archean Basin. The company's efforts are concentrated on the ridge running from Mt Mabel to the blocks on Chin subdivision.

Efforts were concentrated on the Northern sector of the lease in order to advance drilling operations within that area.

Negotiations have been successful regarding access to the southern portion of the EL.

Previous Exploration

Previous exploration is documented as concentrating on precious metals and Uranium.

Royal Recourses undertook an extensive drilling program in the period from 2010 to 2014 in an area slightly outside EL30785, but were not concentrating on the Iron Ore.

Grab samples analysis & locations

No new sampling was undertaken. Previous samples have been sent to geologist in Fremantle WA.

Proposed work 2020

- Commission a Base Line study
- Acting on the information from that study, conduct a drilling program, where deemed feasible.