Titleholder: Uranium West Ltd (50%), Rum Jungle Resources Ltd (50%)
Operator: Rum Jungle Resources Ltd
Tenement Manager: Ross McColl
Tenement: EL 24834
Project Name: Warrego North
Report Title: Fifth annual and final report for EL 24834, Warrego North, Tennant Creek NT, period ended 04/04/2011
Author: Nigel Doyle and John Dunster
Corporate Author: Rum Jungle Resources Ltd
Target Commodity: Uranium, gold, base metals
Date of Report: 06/05/2011
Datum/Zone: GDA94/ Zone 53
250K mapsheet: Tennant Creek SE5314
100K mapsheet: Short Range 5659
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SUMMARY
EL 24834 was granted to Uranium West Pty Ltd on April 4 2006. Rum Jungle Resources Ltd became operators through joint venture farm-in. The tenement was explored for IOCGU mineralisation, vein-type and unconformity-type uranium mineralisation. Aerial geophysical data was acquired in year two as part of a larger UTS survey. A detailed ground gravity survey was conducted in the southeast corner of the EL. Reconnaissance rock chip sampling and hand-held XRF analyses were undertaken to field-check radiometric anomalies. The EL was partially relinquished back to six blocks, then to only three southern-central blocks (see Figure 1). No work was undertaken during the fifth and final year of tenure because Rum Jungle Resources was focussed on higher-priority ELs and other target commodities elsewhere in NT.

![Figure 1. Location Map](image)

INTRODUCTION
EL 24834 was granted to Uranium West Pty Ltd on April 4 2006. In August 2007, an Exploration Joint Venture Agreement was signed with Rum Jungle Uranium Ltd over two ELs in Rum Jungle (EL 24866 and EL 24898) and two in Tennant Creek (EL 24835 and EL 24834). Rum Jungle Uranium Ltd became operator of the Joint Venture and has now earned 50% of the venture after spending over $600 000. EL 24834 has been partially relinquished twice and now consists of only three blocks.

EL 24834 is located 50km north west of Tennant Creek. It is located on the Short Range 1:100 000 map sheet and the Tennant Creek 1:250 000 map sheet. The tenement was explored for IOCGU mineralisation, vein type and unconformity type uranium mineralisation. The tenement is underlain by the “hot” Warrego Granite.
PREVIOUS EXPLORATION
The area has historically been explored for Tennant Creek style IOCG mineralisation with limited ground work conducted by Uranium West during the first year of tenure.

During the second year of tenure, an airborne geophysical survey was flown at 100m line spacing by UTS Geophysics. The airborne survey included approximately 600 line km as part of a larger 5800 line km survey flown over the Tennant Creek project area in early 2008.

During the third year of tenure, a helicopter reconnaissance field trip was undertaken and three rock chip samples taken. Subsequent work included additional interpretation of airborne magnetic and radiometric datasets to generate additional field targets. Nine sites were investigated using vehicular access to the EL. Geological check-mapping was undertaken but was limited by poor outcrop and difficulty of access. Eight regolith samples and two further rock chip samples were taken and analysed using Rum Jungle’s Niton hand-held XRF (Figure 2). A quartz porphyry outcrop coincident with a mild radiometric anomaly TC049 was ground-checked.

Figure 2. Samples taken during the third year of tenure on EL 24834, showing the then current extent of EL 24834

A ground gravity survey was undertaken by Fugro Ground Surveys at 200 m station spacing in the SE portion of the tenement (Figure 3). This Warrego Survey overlapped Rum Jungle’s EL 25578 and was previously reported with that EL. Rum Jungle Resources Ltd has included the complete survey data for both ELs in this report and gives permission for its public release.
During the fourth year of tenure, a reconnaissance trip was undertaken to further investigate magnetic and radiometric targets with regolith/soil sampling. Two rock chip samples were assayed by hand-held Niton XRF. These are located on Figure 4 and the results are displayed below in ppm (Table 1).

Table 1: Results from Niton XRF May 2009

<table>
<thead>
<tr>
<th>FIELDNAME</th>
<th>NOTE</th>
<th>As</th>
<th>Cu</th>
<th>Zn</th>
<th>U</th>
<th>Th</th>
<th>Ni</th>
<th>Cr</th>
<th>Fe</th>
<th>Mn</th>
<th>V</th>
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<tbody>
<tr>
<td>TC054SL01</td>
<td>orange sand plain over granite 140cps</td>
<td>7.20</td>
<td>18.63</td>
<td>16.59</td>
<td>6.31</td>
<td>4.10</td>
<td>55.19</td>
<td>99.83</td>
<td>17960.28</td>
<td>247.24</td>
<td>81.54</td>
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<tr>
<td>TC052</td>
<td>ironstone north of qtz porph</td>
<td>59.26</td>
<td>-1.00</td>
<td>-1.00</td>
<td>-1.00</td>
<td>-1.00</td>
<td>266.91</td>
<td>-1.00</td>
<td>2095079.75</td>
<td>1087.94</td>
<td>-1.00</td>
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</tbody>
</table>
CURRENT EXPLORATION
No on-ground exploration was carried out during the fifth and final year of tenure.

FINAL YEAR EXPENDITURE
The final year’s expenditure on EL 24834 was $2,045; being entirely for office-based studies, report writing and administration.

CONCLUSION
The remaining three blocks of EL 24834 were found to be generally unprospective for uranium, gold and base metals and have been surrendered. All relevant data for the original extent of EL 24834 has been resubmitted with this report. Permission is given to open-file a ground gravity survey which overlapped an adjacent Rum Jungle Resources EL.