TITLE HOLDER: COPPER RANGE (SA) PTY LTD

LARRIMAH PHOSPHATE PROJECT

EL28184 ANNUAL REPORT
For the period 23/02/2011 to 15/02/2012

NT Mapsheet SD5313 Larrimah

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For:

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Abstract

Exploration work for phosphate mineralisation was carried out on EL28184. The EL was deemed prospective due to similarities in the geology with that hosting recently discovered phosphate mineralisation in the Cambrian Georgina Basin of the Northern Territory.

Work carried out during the reporting period included desk top studies, a historical data review, the sampling of drill cuttings from 10 different water-bores held in the NTGS core library using a hand held XRF machine for a total of 309 individual samples, and the design and preparation for a first pass RC or Aircore drilling program. RC Drilling scheduled for late 2011 had to be delayed until after the reporting period due to difficulties locating a suitable drilling contractor.

A review of the previously completed exploration work on eleven exploration titles that impinge on EL28184 and the adjacent EL28185 has been completed. Most of the previous titles were taken out for the purpose of diamond exploration and without exception the only work done in the current title has been gravel sampling. Apart from water-bores no exploration drill-holes have ever been completed on EL28184.
1 Introduction

1.1 Location, access, physiography.

EL28184 lies to the west of the town of Larrimah, approximately 40km west of the Stuart Highway and approximately 180km south of Katherine in the Northern Territory. The license area can be accessed by Western Creek Road from Larrimah or from the Sturt Plateau Road (Gorrie/Dry River Road) Turnoff which commences off the Stuart Highway a few kilometres to the south of Mataranka. Within the licence area station tracks and the North Australian Railway Corridor provide possible access.

The license covers parts of Tarlee, Birdum Creek, Cow Creek, Western creek, Middle Creek and Gorrie cattle stations, which are part of the Sturt Plateau pastoral area; land tenure is pastoral leasehold. The land-surface is flat to gently undulating and is covered by open tropical savannah woodland, with only small areas of cleared, improved pasture in the vicinity of the station homesteads. Soils consist chiefly of sands and sandy loam, with smaller areas of lateritic gravels or clays. Natural drainage in the area is intermittent, flowing only briefly after heavy rain. Permanent natural surface water is restricted to a few clay pans, so the local pastoral industry relies heavily on water-bores.

![Figure 1. Larrimah Phosphate Project Tenement Location Plan](image-url)
1.2 Title History

EL28184 was granted to Copper Range (SA) Pty Ltd on 23/02/2011 for a period of 6 years expiring on 15/02/2017. The EL covers 500 blocks or 1653.63 square kilometres. This report covers the EL’s first year of tenure.
2 Geology

2.1 Geology (after Lindsay-Park, 2011 and Randall M et al, 1969)

Exploration licence 28184 lies within the Dunmarra Basin. The Dunmarra Basin is recognised (NTGS) as a intracratonic basin overlying the Georgina, Wiso and Daly Basins. The Dunmarra Basin is characterised by unmetamorphosed sandstone and mudstone of between Jurassic and Cretaceous age. There are no known mineral occurrences hosted by Dunmarra Basin sediments.

Within the tenement area numerous water bores have been drilled and the cuttings from these provide adequate evidence of the buried stratigraphy and the thickness of the units. The oldest and deepest unit encountered in the drilling is the Lower Cambrian Antrim Plateau Volcanics. The Antrim Plateau Volcanics are a basaltic unit up to 250m thick which is thought to underlie most of the Larrimah and Daly Waters 1:250,000 map sheet area. In the water bore drilling the basaltic unit and its weathered products are encountered at about 50 to 80m depths.

Overlying the Antrim Plateau Volcanics are the Middle Cambrian Montejinni and Tindall Limestones of the Daly Basin. Both are described as limestone, dolomitic limestone, minor siltstone and mudstone. Both Formations contain the same fossil assemblage of Biconulites, Girvanella, hyolithids, gastropods and trilobites. Further work on these Formations may reveal they are the same unit. Overlying the Cambrian Limestone Formations is the Cambro-Ordovician Jinduckin Formation, however these sandstone, siltstone, marl and carbonate rocks appear to be restricted to the Northwest of the Larrimah Sheet area and have not been recognised in water bores drilled in the licenced area.

Extensively developed within the licence area is the Lower Cretaceous Mullaman Beds and Tertiary lateritised material including sand and ferruginous rubble. The Mullaman Beds comprise quartz sandstone, siltstone and claystone. The available water bore data indicates the thickness of the sequence over the Middle to Lower Cambrian Limestone varies from just a few metres to as much as 30m in place.
Figure 2. Geology Map with Larrimah Phosphate Project EL’s 28184 & 28185  
(after BMR SD5313 Larrimah)
Figure 3. Stratigraphy of the project area
(after BMR SD5313 Larrimah)
3 Historic Review and Exploration Rationale

3.1 Literature review

A review of the previously completed exploration work on eleven exploration titles that impinge on EL's 28184 and 28185 has been completed. Most of the previous titles were taken out for the purpose of diamond exploration and without exception the only work done in the current titles has been gravel sampling. Not counting water bores the only drilling reported occurred to the north of the current area of interest. In that program 6 RC holes were drilled into the Antrim Plateau Volcanics basalt unit to test for extensions to bitumen lenses intersected in a water bore. Table 1 below provides a summary of the historical exploration activity in the area.
### TENURE | REPORTS | COMMENTS | AREA
--- | --- | --- | ---
EL 4270 | CR1984-0266 | Exploration licence was surrendered. Only one small diamond was found | Covered a section on the South West of the project area
EL 7952 | CR1994-0263 | This report outlines work completed by Fodina Minerals Pty Ltd; as manager of a Joint Venture Agreement with Omega Oil NL, within EL7953 during the period July to December 1993. The prospect lies about 180Km southeast of Katherine in the Northern Territory, and is situated in the Garrie Sub Basin within the Roper Basin. Clastic sediments dominate the stratigraphy of the Roper Basin which is traversed by a major north-south trending structural high called the Daly Waters Arch. The area of exploration interest, detailed in this report, lies on the western flank of this structure where a 2.5 mgal gravity anomaly was identified. The cause of the gravity anomaly was unclear, however, Omega Oil NL proposed two models to explain the anomaly; a) the large gravity anomaly was the expression of a narrow infilled rift within the Gorrie Sub Basin, or b) the gravity anomaly was caused by a large accumulation of relatively dense sulphide-bearing carbonaceous shales. The seismic and gravity data were used to underpin a stratiform sediment-hosted zinc/lead deposit model. Pacific Oil and Gas Co. had previously drilled a hole in the Roper Basin (Sever #1) and intersected black shales, showing base metals results, in the Middle Velkerri Formation. Subsequently a gravity survey was carried out by Doug Barrett and Associates on behalf of MPI. Modelling of this data offered several different explanations. One of the favoured interpretations was that the anomaly is best explained by a major density contrast in the host lithologies, possibly due to dolomitisation of an existing reefal limestone". This interpretation, if correct, suggested a Mississippi Valley type target. It was proposed to drill two diamond holes each of 450m to test the gravity models interpreted by Doug Barrett and Associates. Only one hole was completed (DWD-l) which was drilled to a total depth of 595.8m. Unfortunately no carbonate build ups were discovered and very little carbonaceous shale was found. Neither was an adequate explanation for the gravity anomaly found in the sequence drilled. The main sequence drilled is thought to be the Chambers River Formation; consisting mainly of siltstones and silty mudstones. The hole is thought to have been terminated in the BukaLorkmi Sandstone, with the Velkerrie Formation (intersected in Sever #1 by Pacific Oil and Gas) still some depth below. This clearly eliminates the black shales of the Velkerrie as targets for base metal exploration. Any sulphide accumulations at this depth would be uneconomic to exploit. | Covered a section on the East of the project area
EL 7953 | CR1994-0727 | No data presented this report. On ground exploration restricted to EL 7953. | Covered a section on the East of the project area
EL 7953 | CR1994-0728 | No data presented in this report, though it is noted that a diamond drill hole was completed in this title. Structural features reported include: Gorrie Sub Basin. | Covered a section on the East of the project area
EL 23007 | CR2003-0423 | No new remote or any on ground work was undertaken on the tenements during the period of the licence. Existing data was reviewed and it was determined that the ground held little prospect for diamond exploration | Covered the South West part of the project area
EL 23008 | See above | Just touched the South of the project area
EL 24191 | CR2005-0131 | No on ground exploration activity has been conducted on the tenement since grant on 21/08/2004, and therefore no environmental issues were to be reported. | Covered a section on the Western Edge of the project area
EL 24882 | CR2007-0181 | Finching conducted a review of the industrial mineral potential of EL 24882 and flew a detailed 5038 line kilometre magnetic, radiometric and DTM survey. Existing seismic and drilling was re-examined. | Covered a section on the East of the project area
<table>
<thead>
<tr>
<th>TENURE</th>
<th>REPORTS</th>
<th>COMMENTS</th>
<th>AREA</th>
</tr>
</thead>
<tbody>
<tr>
<td>CR2008-0229</td>
<td></td>
<td>Finching Pty Ltd became operator of the joint venture and conducted a review of industrial mineral potential as well as organizing and completing a detailed 5038 line kilometre airborne magnetic, radiometric and digital terrain survey in the first year of tenure. Subsequently the data was processed by Southern Geoscience consultants and an atlas of radiometric and magnetic images prepared. Interpretation of the data showed several possible pipe like (kimberlitic) bodies which warrant drilling. A field visit was made to the area to determine logistics and to ascertain the logistics for drill access tracks to the three most promising targets. The Larrimah Hotel was used as an exploration base. Access was very difficult with thick bush and numerous stream channels prohibiting vehicular access. It was decided that the cost of conducting drill access and completing the drill programme would be very costly and the resources of a suitable joint venture partner should be obtained. Consequently a data package and presentation package were presented to three diamond exploration companies: South Star Diamonds Gravity Diamonds Kimberley Diamonds. Whilst detailed discussions were held, particularly with the directors of South Star Diamonds, a JV did not eventuate.</td>
<td></td>
</tr>
<tr>
<td>CR2008-0345</td>
<td></td>
<td>No work was carried out on the Western half of EL 24482 (area relinquished). A low level airborne detailed geophysical survey was completed over the Eastern portion that has been retained. It was decided Cretaceous cover rocks would be too deep in the western portion for diamond exploration.</td>
<td></td>
</tr>
<tr>
<td>CR2009-0109</td>
<td></td>
<td>Finching Pty Ltd became operator of a joint venture and conducted a review of industrial mineral potential as well as organizing and completing a detailed 5038 line kilometre airborne magnetic, radiometric and digital terrain survey in the first year of tenure. Subsequently the data was processed by Southern Geoscience consultants and an atlas of radiometric and magnetic images prepared. Interpretation of the data showed several possible pipe like (kimberlitic) bodies which warrant drilling. A field visit was made to the area to determine logistics and to ascertain the logistics for drill access tracks to the three most promising targets. The Larrimah Hotel was used as an exploration base. Access was very difficult with thick bush and numerous stream channels prohibiting vehicular access. It was decided that the cost of conducting drill access and completing the drill programme would be very costly and the resources of a suitable joint venture partner should be obtained. Negotiations continued in attempting to attract a Joint Venture partner for this licence and others in the area. Presentations were made to Directors of South Star Diamonds, Kimberly Diamonds, Gravity Diamonds and several other exploration companies. It is apparent that diamonds are not a sort after exploration commodity in the Top End at this stage and it has not been possible to secure a JV partner. The licence was therefore surrendered on 23 December 2008.</td>
<td></td>
</tr>
<tr>
<td>EL 25596</td>
<td>CR2008-0375</td>
<td>&quot;EL's 25596 – 25599 were applied for by Dunmarra Energy Pty Ltd on the basis of 'coal' being struck during drilling of a water bore. However, laboratory testing showed that the material is a primary bitumen, specifically a grahamite. The material is closely related to gilsonite and would be marketed similarly. For simplicity, the material will be referred to as bitumen of the Sturt Plateau Bitumen (SPB) project. Although there are no real Australian analogues although there are significant international analogues, mainly in Utah, USA. It is difficult to determine the potential size of bitumen deposits on the Sturt Plateau due to very limited drilling data, however the following factors are encouraging: - In analogous deposits in the Uinta Basin, Utah, some gilsonite dykes have been traced laterally for up to 65 km; - The likely source of the Sturt Plateau hydrocarbons are organic rich units within the very laterally extensive Roper Group; - The Antrim Plateau Volcanics, as both an impediment to vertical migration and a host for bitumen, are laterally persistent in the subsurface covering 300,000 km2 across northern Australia; - The thickness of the bitumen intersected in the discovery bore appears likely to be in the order of 3 m although coring is required to confirm this; - An experienced local groundwater driller stated that bitumen drawn from the discovery bore was very similar to material encountered in a bore approximately 80 km to the south-south-west of the discovery bore; and - It would not be expected that large deposits would have been previously recognised in this area due to sparse exploration data. The depth of the material in the discovery bore location suggests that open</td>
<td>Covers most of the Northern licence area.</td>
</tr>
</tbody>
</table>
### TENURE REPORTS | COMMENTS | AREA
--- | --- | ---
CR2009-0239 | "EL’s 25596 – 25599 were applied for by Dunmarra Energy Pty Ltd on the basis of ‘coal’ being struck during drilling of a water bore. The material was later found to be bitumen, most likely a grahamite (Matthews, I., Evans, P. and James, A., 2007A). A core drilling program of four holes with a maximum depth of 75 m was originally planned (Matthews, I., Evans, P. and James, A., 2007B). However, lack of available drill rigs and concerns with core recovery using standard diamond drilling methods resulted in the use of reverse circulation down-hole hammer drilling with large diameter (100 mm) diamond tails being implemented. A total of six holes for 352 m were completed. Drilling results were disappointing. Multiple, very thin bitumen seams were struck in SPBP No.3, 500 m south-west of discovery water bore, RN 32962. SPBP No.3, 18 m north of the discovery bore struck less than 0.2 m of total bitumen over a 3 – 4 m section of highly fractured and weathered/leached basalt. Due to the poor results, no coring was undertaken. Although there is evidence that the bitumen within the basalt is widespread, it is likely to be difficult to determine effective targeting techniques. If the Velkerri Formation is the source rock as is postulated, it follows that bitumen may also have been trapped at the base of the Antrim Plateau Volcanics. Once again, target generation would be difficult. Further interpretation of the existing geochemical data sets may assist further in the confirmation of the bitumen source rock." | Covered the South West corner of the project area.

CR2009-0691 | "EL’s 25596 – 25599 were applied for by Dunmarra Energy Pty Ltd on the basis of ‘coal’ being struck during drilling of a water bore. The material was later found to be bitumen, most likely grahamite. The major work program for the 2008/2009 season was to drill a number of investigation holes within 500 m of the original discovery water bore. A core drilling program of four holes with a maximum depth of 75 m was originally planned. However, lack of available drill rigs and concerns with core recovery using standard diamond drilling methods resulted in the use of reverse circulation down-hole hammer drilling with large diameter (100 mm) diamond tails being implemented. A total of six holes for 352 m were completed. Drilling results were poor. Multiple, very thin bitumen seams were struck in SPBP No.3, 500 m south-west of discovery water bore, RN 32962. SPBP No.3, 38 m north of the discovery bore struck less than 0.2 m of total bitumen over a 3 – 4 m section of highly fractured and weathered/leached basalt. Due to the poor results, no coring was undertaken. Although there is evidence that the bitumen within the basalt is widespread, it is likely to be difficult to determine effective targeting techniques. If the Velkerri Formation is the source rock as postulated, it follows that bitumen may also have been trapped at the base of the Antrim Plateau Volcanics. Once again, target generation would be difficult. Further interpretation of the existing geochemical data sets may help determine the source rock." | See above

EL 25597 | See above | See above

EL 25598 | See above | See above

EL 25605 CR2008-0546 | "The Western Creek project (EL 23684, EL 25605 and EL 25607) is located 78km south west of Larrimah. The area is relatively unknown geologically and is believed to lie in the middle of the Palaeozoic Daly Basin, overlain by shallow Cretaceous sediments, and younger surficial deposits. Only surficial deposits are mapped in the area. During the initial phase of exploration, work consisted of: literature research of previous exploration, geological survey and geophysical survey over the EL and surrounding district. Data compilation. Acquisition and interpretation of departmental geological and airborne geophysical data sets. Planning for upcoming field program. Field geological reconnaissance and collection of rock samples. Analysis by low level scans for 63 elements including precious metals and platinoids. Interpretation of results. Planning and budgeting. In addition, visits to other stakeholders in the area for introduction purposes were completed, and the Sacred Sites register was searched. In year 2, a visit to the area was made in company with the Company’s diamond expert consultant to inspect possible..." | Covered the South West corner of the project area.
sample sites identified from studies of imagery and airborne geophysics. It was decided that it would be necessary to do shallow drilling of drainage channels to collect suitable material for heavy mineral analysis. Additional rock chip samples were collected and these returned anomalous metal values consistent with those previously obtained. The results of rock samples are broadly anomalous for a range of metals associated with a wide range of mineralisation types. Further work is warranted to characterise the target and locate a centre to the widespread elevated values. Shallow sampling of drainage channels, and more extensive rock geochemistry was planned for Year 3, but completed in Year 4. During Year 4 of the licence shallow drilling of alluvial channels was completed with a large volume of sample collected for heavy mineral analysis and geochemistry in July and December 2006. In addition to shallow auger drilling a ground magnetometer survey was undertaken to test several magnetic anomalies. Further reconnaissance and rock chip sampling of outcrops. Following the encouraging results during the 2006-2007 field season additional tenements (EL 25605 and EL 25607) were applied for and granted. During the reported period, a further 103 auger holes were drilled, but the rig’s power was inadequate to test certain critical areas. Further drilling will be completed in the next term with a more powerful rig.

CR2009-0420

"The Western Creek Project area (EL23684, EL25605 and EL25607) is located 78km south west of Larrimah the licences held by Crossland Diamonds Pty Ltd, a wholly owned subsidiary of Crossland Uranium Mines Ltd (Crossland). The area is relatively unknown geologically and is believed to lie in the middle of the Palaeozoic Daly Basin, being overlain by shallow Cretaceous sediments, and younger surficial deposits. Only surficial deposits have been mapped in the area. The project area was selected using confidential technology supplied by Paradigm Geoscience. The aim of the technology is to identify targets for mineral exploration with the same signatures as major mineral deposits and thereby reduce the need to acquire large landholdings. Initially the project area consisted of a single licence, EL 23684, but following encouraging results in the first four years of tenure two additional tenements were applied for, ELs 25605 and 25607, and granted. During the first five years of tenure exploration consisted of:

- Literature research of previous exploration, geological survey and geophysical survey over the EL and surrounding district.
- Data compilation.
- Acquisition and interpretation of departmental geological and airborne geophysical data sets.
- Planning of field programs.
- Field geological reconnaissance.
- Rock chip sampling / prospecting.
- Shallow auger drilling of poorly defined drainages and aeromagnetic anomalies.
- Bulk heavy mineral sampling of gravel material from auger drilling for diamonds and diamond indicator minerals.
- Processing, mineralogical analysis and Scanning Electron Microprobe (SEM) of heavy mineral samples and diamond indicator minerals.
- Geochemical analysis of rock chip samples and selected auger samples.
- Ground magnetometer surveys over two target areas identified by previous aeromagnetic programmes.
- Interpretation of results.
- Planning and budgeting.

In addition, visits to other stakeholders in the area for introduction purposes were completed, and the Sacred Sites register was searched. In the sixth and final year of exploration the exploration program undertaken included:

- Ground based magnetic surveys of a linear and several selected bullseye aeromagnetic anomalies.
- Aircore drilling and re-sampling of selected previous auger drill holes from which chromites were recovered.
- Aircore drilling of selected drainages.
- Aircore drilling of a linear aeromagnetic anomaly and selected bullseye aeromagnetic anomalies.
- Processing and mineralogical analysis of a single sample composted from aircore samples collected from re-samples of auger holes containing chromites and aircore holes from selected drainages. Despite encouraging
geochemical and mineralogical results obtained during the first four years of exploration results from the sixth and final year of exploration failed to confirm the earlier results. In spite of this there still remains potential for economic mineralisation to occur within the area of the Western Creek Project. However as further work will require the use of more costly exploration methods Crossland has chosen to surrender all three exploration licences belonging to this project to allow it to focus its resources on more propitious projects within its portfolio."

Table 1. EL 28184 and 28185 PREVIOUS TENURE
(after Lindsay-Park, 2011)

<table>
<thead>
<tr>
<th>TENURE</th>
<th>REPORTS</th>
<th>COMMENTS</th>
<th>AREA</th>
</tr>
</thead>
</table>
|        | geochemical and mineralogical results obtained during the first four years of exploration results from the sixth and final year of exploration failed to confirm the earlier results. In spite of this there still remains potential for economic mineralisation to occur within the area of the Western Creek Project. However as further work will require the use of more costly exploration methods Crossland has chosen to surrender all three exploration licences belonging to this project to allow it to focus its resources on more propitious projects within its portfolio."

3.2 Exploration Rationale

The Lower to Middle Cambrian aged Limestones in the Northern Territory host several large-tonnage stratiform phosphate deposits. A review of phosphate potential along the Adelaide – Darwin rail line corridor in the Northern Territory has been completed by Copper Range and this has identified an area of Cambrian sediments prospective for phosphate under Cretaceous cover. The Cambrian sediments have a number of phosphate prospects derived from historic government drill holes (Bureau of Mineral Resources [BMR] now Geoscience Australia). The holes were located near the town of Larrimah. For example, BMR Larrimah 3 is reported to have 1-7% P₂O₅ from 120-130ft.

Copper Range Ltd aims to test the limestone sequence within EL28184 under the Cretaceous cover in areas where the cover is estimated to be thin enough to allow for potentially economic stripping rates; in addition these areas of thinner cover may represent areas of basement highs prospective for phosphate mineralisation.

In the first instance historical water bore data have been captured to determine approximate depths to and thickness of the Cambrian sequence (Figure 4). Water bore samples held by the NTGS were analysed using portable XRF to determine if anomalous phosphate was present.

This data has been used to develop a targeted broad-spaced first-pass exploration drilling program for phosphate mineralisation. Results from this first pass drilling program will be assessed and where warranted closer spaced follow-up drilling will be used to potentially define areas of phosphate mineralisation.
Figure 4. Water Bore Location Plan showing thickness contours of the Cambrian stratigraphy based on water-bore logs.
4 Water Bore Sampling

Samples of water-boreS drilled within EL28184 were located in the NTGS core library and were analysed using a Olympus - Innov-X X-5000 portable bench-top XRF. The full report (R373.2011, Margereson A, 2011) setting out the sampling methodology and results is presented in Appendix I. A total of 309 individual samples from 10 holes from EL28184 were analysed; the individual samples mostly represent 3m or 10 foot sample intervals.

The sampling failed to identify potentially economical phosphate mineralisation, but the low level anomalism (peaking at 0.166% P in RN033259) is considered sufficiently encouraging to warrant a broad spaced RC/Aircore drilling program.

<table>
<thead>
<tr>
<th>Site</th>
<th>Locality</th>
<th>Easting</th>
<th>Northing</th>
<th>Zone</th>
<th>Grid</th>
<th>Rack Location</th>
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<td>RN005916</td>
<td>WESTERN CREEK STN</td>
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<td>8266466</td>
<td>53</td>
<td>MGA94</td>
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<td>KK47/03</td>
</tr>
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</table>

| Table 2. Water-bore location data |

(also detailed is the Rack location at NTGS core store in Darwin)
4 RC/Aircore Drilling

An RC-Aircore drilling program was designed, a Mine Management Plan (Lindsay-Park, 2011) was submitted and authorisation was granted (AN 0645-01, granted on 9th September 2011) for drilling to proceed. However due to difficulties obtaining a suitable drilling rig prior to the onset of the wet-season drilling had to be delayed until after the reporting period. At the time of reporting (June 2012) the drilling program had been completed. As part of preparations for drilling, fieldwork was conducted to verify drill-hole locations, check access and to liaise with landholders.

Proposed drill-hole locations are presented in Table 3 below.

<table>
<thead>
<tr>
<th>Drill hole ID</th>
<th>Easting Planned MGA Z53</th>
<th>Northing Planned MGA Z53</th>
<th>Pastoral Station Area</th>
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<td>1</td>
<td>254742.26</td>
<td>8270417.12</td>
<td>Tarlee</td>
<td>Along fence</td>
</tr>
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<td>2</td>
<td>261341</td>
<td>8284958</td>
<td>Gorrie</td>
<td>Along fence</td>
</tr>
<tr>
<td>3</td>
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Table 3. Proposed Drill-hole locations for EL 28184
5 Conclusion and recommendations

Phosphate exploration at the Larrimah Phosphate Project is still at an early stage of greenfields exploration. Capture of bore geology and XRF sample data has allowed the advanced planning and preparation of a regional drilling program. While XRF results show only low level phosphate anomalism, the patchy distribution of the water-bores sampled and the lack of modern exploration data over the area of EL28184 provide sufficient justification for a regional broad spaced scout drilling program.

A major shortfall in expenditure has been caused by the delay of the proposed drilling program due to the inability of finding a suitable drilling contractor prior to the onset of the wet season. It should be mentioned that the proposed drilling program was carried out largely as planned during April-May 2012, some 2 months after the end of the reporting period, and immediately upon the ground becoming accessible after the wet season.

The work program for the next reporting period thus consists of the proposed drilling program (completed May 2012), analysis of the geology and assay data derived from this program and a second, follow-up drilling program (possibly a mix of RC, open hole percussion or mud-rotary drilling) to target potential areas of anomalous results.
6 References:


Randal, M et al. 1969. Larrimah Sheet SD5313 1:250,000 Geological Map Series, BMR.
Appendix 1. Report on FPXRF analysis of water bore cuttings for the Larrimah Phosphate Project