



# Mining developments in the Northern Territory

February 2025



Northern Territory Geological Survey  
Department of Mining and Energy

## Cautionary statement

This document contains a summary of potential mining projects currently in the project approvals, financing and development pipeline. It does not contain a number of development projects that are at various stages of feasibility study but which are yet to initiate development approvals.

Information presented in this report is sourced from stock exchange announcements and other public documents including Environmental Impact Statements and Environmental (Mining) Licences,

or directly from the company where appropriate. Estimates of the future timing of construction and production are typically best case scenarios that may vary due to market conditions or other factors.

For further information on mining developments, contact the Minerals and Energy InfoCentre ([geoscience.info@nt.gov.au](mailto:geoscience.info@nt.gov.au)) or visit the *Resourcing the Territory* website at <https://resourcingtheterritory.nt.gov.au>.

## Defined terms

| Project lifecycle | Development stage    | Project status       | Criteria   |
|-------------------|----------------------|----------------------|--|
| Mines             | Operating mine       | Operating mine       | Product is being produced and sold or stockpiled   |
|                   | Care and maintenance | Care and maintenance | Mining operations suspended, but with potential to resume production in the future                                   |
|                   | Closed mine          | Closed mine          | Mining has ceased and rehabilitation underway or complete  |
| Projects          | Developing project   | In construction      | Financial close reached, full construction underway  |
|                   |                      | Approvals in place   | Mining and environmental approvals granted from DME and DLPE   |
|                   |                      | In approvals process | Development approvals in progress following referral to NT EPA or submission of modified or tailored EML application |
| Exploration       | Under feasibility    | Under feasibility    | Scoping / feasibility study underway or completed, but no development approvals submitted                            |
|                   | Advanced exploration | JORC resource        | JORC Mineral Resources in place  |
|                   | Early exploration    | Exploration results  | Prospect with significant recent drilling results but no JORC Mineral Resource                                       |

| Mine classification      | Criteria  |
|--------------------------|---|
| New greenfields mine     | Newly developed mining operation in an area with no historical mining activity  |
| New brownfields mine     | Newly developed mining operation in an area that has undergone historic mining  |
| Reopen mine              | Recommendation of mining operation utilising existing open pits or underground workings (including from care and maintenance) |
| Processing of mine waste | Reprocessing of mine waste (dumps, tailings). Could be associated with reopening mine, brownfields mine or mine closure       |
| Mine expansion           | Expansion of an existing mining operation   |

## Acronyms

AR: Annual Report  
 ASX: Australian Stock Exchange  
 BFS: Bankable feasibility study  
 CAPEX: Capital expenditure  
 CIL: Carbon-in-leach  
 DFS: Definitive feasibility study  
 DLPE: Department of Lands, Planning and Environment  
 DME: Department of Mining and Energy  
 DML: Deemed Mining Licence (mining authorisation and approved mining management plan (MMP) held before 1 July 2024)  
 DSO: Direct shipping ore  
 EFA: Export Finance Australia  
 EML: Environmental (Mining) Licence (previously Mine Management Plan MMP)  
 EIS: Environmental Impact Statement  
 EPBC: *Environment Protection and Biodiversity Conservation Act*  
 FID: Final Investment Decision

HKSE: Hong Kong Stock Exchange  
 JORC: Joint Ore Reserves Committee  
 JV: Joint venture  
 LFP: Lithium iron phosphate  
 MASDP: Middle Arm Sustainable Development Precinct  
 Mtpa: Million tonnes per annum  
 Mozpa: Million ounces per annum  
 NAIF: Northern Australia Infrastructure Fund  
 NdPr: Neodymium-praseodymium  
 NT EPA: Northern Territory Environment Protection Authority  
 NYSE: New York Stock Exchange  
 PFS: Pre-feasibility study  
 ROM: Run of mine  
 SEG/HRE: Samarium, europium, gadolinium/heavy rare earth  
 TBA: To be advised  
 TSX: Toronto Stock Exchange  
 XRT: X-ray transmission

## At a glance

At 1 February 2025, the Northern Territory has 19 developing mining projects worth a combined estimated CAPEX of \$6B, and an estimated 3500 jobs in construction and 3500 jobs in production.

A summary of key developments during the period between October 2024 and February 2025 include:

- Northern Iron Ltd's Warrego Rehabilitation Project exported the first shipment of 47 000 t of magnetite concentrate in January 2025.
- KGL Resources Ltd released an Updated Feasibility Study outlining new project metrics based on an updated Ore Reserve of 14.38 Mt @ 1.77% Cu, 0.26 g/t Au & 26.27 g/t Ag (ASX: 10 Feb 2025).
- Arafura Rare Earths Ltd executes binding term sheet for A\$200 million of Convertible Notes with the National Reconstruction Fund Corporation (NRFC). Arafura expects this milestone to be catalyst for additional equity funding for the Nolans Project, attracting additional strategic investment (ASX: 15 Jan 2025).
- Avenir Ltd has submitted an amendment to its existing MMP for a 1.3 Mt DSO operation (ASX: 9 Jan 2025).
- Tennant Creek Mining Group Consolidated (TCMG) Pty Ltd was wholly acquired by Pan African Resources (PAR) PLC in November 2024. The construction of the Nobles Nob CIL plant continues with gold production from existing stockpiles tracking to commence in Q3 2025. As part of the acquisition, PAR announced feasibility results and total mineral resources of 1.3 million ounces of gold across the TCMG/Emmerson JV, and current ore reserves of 400 000 ounces of gold. (Company announcement: 7 Nov 2024).
- Mining approval has been granted for Patronus Resources Ltd's Fountain Head project, moving the NT government's project status from in approvals process, to approvals in place (ASX: 4 Nov 2024).
- Vista Gold's Mount Todd is currently evaluating a smaller scale project with production of 150–200 koz per annum with an initial CAPEX of US\$400M (reduced from US\$1.03B) and an updated feasibility to be released in 2025 (Vista Gold presentation, October 2024).
- On 14 November 2024, the draft [Territory Coordinator Bill](#) (draft Bill) and Guide to the Territory Coordinator Bill (the guide) were released for consultation. Public engagement on the draft Bill closed on 17 January 2025. Substantial feedback has been gathered and will be summarised in a publicly available consultation report, which will inform amendments to the draft Bill. The revised Bill will be introduced to the Legislative Assembly in the February sittings, before being referred to the Scrutiny Committee for additional consultation
- On 27 November 2024, the NT Government [announced](#) the Approvals Fast Track Taskforce that will provide recommendations to Government on how to reform regulatory processes, and reduce approvals timeframes.
- On 2 January 2025, the NT Government [announced](#) reforms to payroll tax-free threshold for small business. The reforms include increasing the tax-free threshold from \$1.5 million to \$2.5 million, with businesses with wage bills between \$2.5 million to \$7.5 million set for tax bill decreases from 1 July 2025.
- The Mining Developments Report now includes summaries of major operating mines with publicly available information.



Processing plant, Tanami Operations.

## Operating mines in the Northern Territory

| Company                               | Authorised operator                   | Name   | Commodity          | Operation commenced | Annual production   | Mine life |
|---------------------------------------|---------------------------------------|--|--------------------|---------------------|---|-----------|
| Newmont Corporation                   | Newmont Tanami Pty Ltd                | <a href="#">Tanami Operations</a>              | Gold               | 1986                | 448,000 ounces Au (Annual report 2023)                      | 2040+     |
| Glencore PLC                          | McArthur River Mining Pty Ltd         | <a href="#">McArthur River</a>                 | Zinc, lead, silver | 1995                | 262,200 t Zn 50,400 t Pb, 1.292 Moz Ag (Annual report 2023) | 2040+     |
| South 32 Ltd                          | GEMCO                                 | <a href="#">GEMCO</a>                          | Manganese          | 1966                | 2,324 kwmt (Annual report 2024)                             | 2030+     |
| Rio Tinto                             | RTA Gove Pty Ltd                      | <a href="#">Gove</a>                           | Bauxite            | 1971                | 11.6 Mt bauxite (Annual report 2023)                        | 2030      |
| Gumatj Corporation Ltd                | Gulkula Mining Pty Ltd                | <a href="#">Dhupuma Plateau</a>                | Bauxite            | 2017                | 0.7 to 0.8 Mt per annum bauxite                             | 2032      |
| Australian Ilmenite Resources Pty Ltd | Australian Ilmenite Resources Pty Ltd | <a href="#">Sill 80</a>                        | Ilmenite           | 2019                | ~50 000 t in 2023 (AIR website)                             | 2030+     |
| Nathan River Resources Pty Ltd        | NRR Mining Pty Ltd                    | Nathan River (Roper Bar)                       | Iron Ore           | December 2023       | Targeting ~1.5 Mtpa   | 8 yrs     |
| Northern Iron Pty Ltd                 | Northern Iron Pty Ltd                 | <a href="#">Warrego Rehabilitation Project</a> | Magnetite          | October 2024        | Proposed 1.2 Mtpa magnetite concentrate (wet tonnes)        | 3 yrs     |

## Care and maintenance

| Company                                | Authorised operator                    | Name                               | Commodity                          | Operational period   | Remaining mineral resource  |
|--|--|------------------------------------|------------------------------------|--|---|
| Core Lithium Ltd                       | Lithium Developments Pty Ltd           | <a href="#">Finniss Operations</a> | Lithium                            | October 2022 to June 2024  | 48.2 Mt @ 1.26% Li <sub>2</sub> O (global resource)                               |
| Elmore Ltd (under administration)      | Sitzler Savage Pty Ltd                 | Peko Tailings                      | Magnetite                          | 2022 to April 2024   | 3.75 Mt of magnetite-rich tailings (plus 3.62 Mt @ 1.1 g/t Au, 0.22% Cu, 0.1% Co) |
| OM Holdings Ltd                        | OM Manganese Ltd                       | <a href="#">Bootu Creek</a>        | Manganese                          | 2005 to 2021   | 6.86 Mt @ 13.19% Mn   |
| Agnico Eagle Mines Ltd                 | NT Mining Operations Pty Ltd           | Cosmo Deeps                        | Gold                               | Cosmo Howley mined 1987 to 1995, 2007 to 2009, 2011 to 2018 and 2020 | 5.23 Mt @ 3.03 g/t Au   |
| Agnico Eagle Mines Ltd                 | NT Mining Operations Pty Ltd           | Union Reef                         | Gold                               | 1995 to 2007   | 0.27 Mt @ 4.42 g/t Au   |
| Northern Territories Resources Pty Ltd | Northern Territories Resources Pty Ltd | Browns Oxide                       | Copper, Nickel, Cobalt             | 2006 to 2007   | 9.4 Mt @ 0.82% Cu, 0.14% Co, 0.14% Ni   |
| Northern Territories Resources Pty Ltd | Northern Territories Resources Pty Ltd | Browns Sulfide                     | Lead, Zinc, Cobalt, Nickel, Copper | Not mined  | 45.1 Mt @ 0.35% Cu, 3.74% Pb, 0.73% Zn, 0.09% Co, 0.07% Ni                        |

## Closed mine

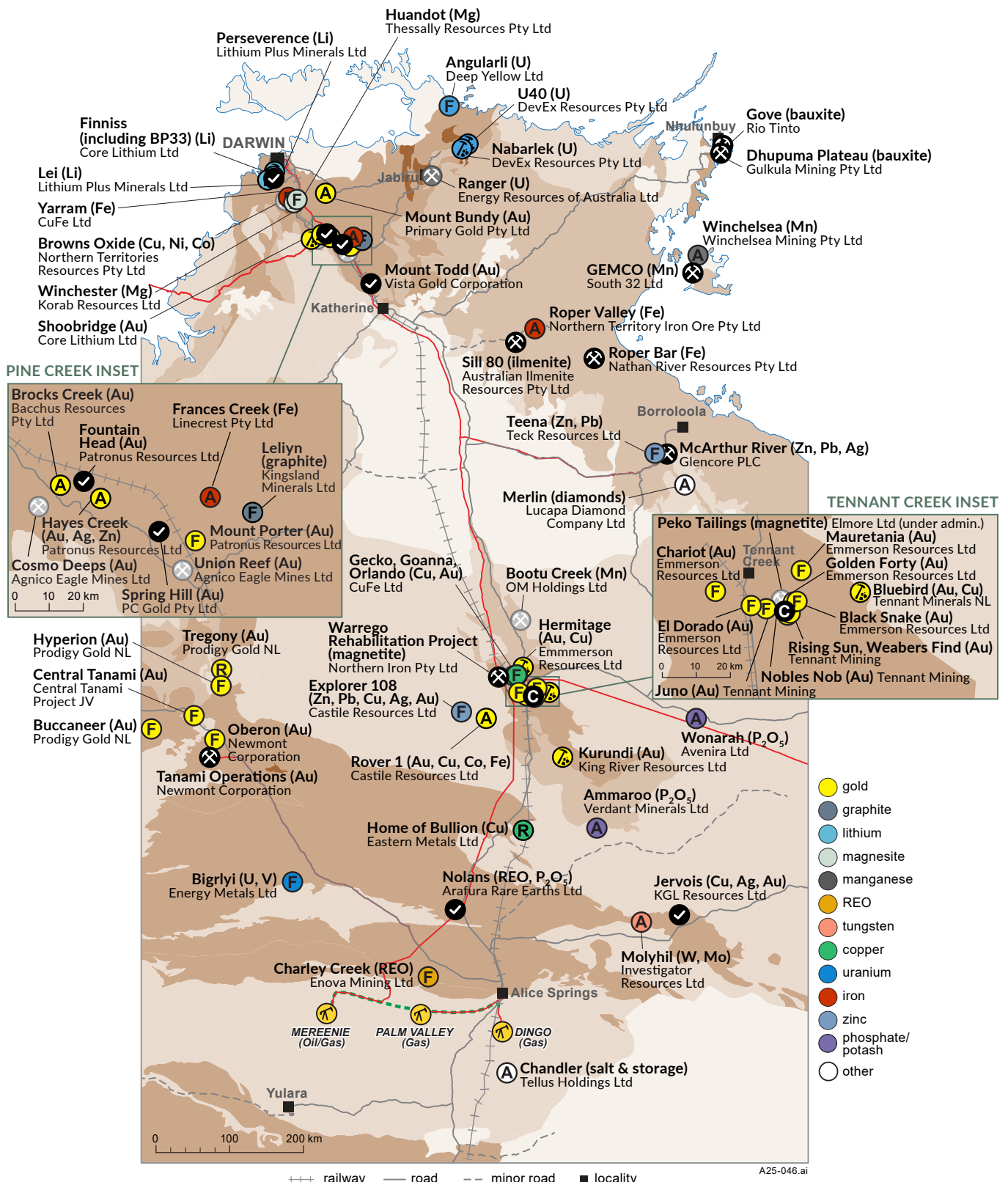
| Company                               | Authorised operator                   | Name                   | Commodity | Operational period | Proposed completion of rehabilitation |
|---------------------------------------|---------------------------------------|------------------------|-----------|--------------------|---------------------------------------|
| Energy Resources of Australia Pty Ltd | Energy Resources of Australia Pty Ltd | <a href="#">Ranger</a> | Uranium   | 1981 to 2021       | Beyond 2026                           |

## Developing projects in the Northern Territory

| Company                             | Project        | Project status       | Commodity                       | Proposed construct | Proposed production | Estimated CAPEX    | Estimated jobs (construct) | Estimated jobs (operate) | Mine life         |  |
|-------------------------------------|----------------|----------------------|---------------------------------|--------------------|---------------------|--------------------|----------------------------|--------------------------|-------------------|--|
| Tennant Mining                      | Nobles Nob     | In construction      | Gold                            | Underway           | Q3 2025             | \$94M              | 80                         | 160                      | 8 yrs +           |  |
| Arafura Rare Earths Ltd             | Nolans*        | Approvals in place   | Rare Earth Elements, Phosphate  | 2025               | 2028                | \$1680M            | 682                        | 366                      | 38 yrs +          |  |
| KGL Resources Ltd                   | Jervois*       | Approvals in place   | Copper, Silver, Gold            | Q3 2025            | 2027                | \$362M             | 450                        | 500                      | 10 yrs            |  |
| PC Gold Pty Ltd                     | Spring Hill    | Approvals in place   | Gold                            | TBA                | TBA                 | \$23M              | up to 95                   | 140-165                  | Initial 18 months |  |
| Vista Gold Corporation              | Mount Todd*    | Approvals in place   | Gold                            | 2025               | 2027                | Initial US\$400M   | up to 450                  | 400                      | 23 yrs            |  |
| Core Lithium Ltd                    | BP33 (Finniss) | Approvals in place   | Lithium                         | TBA                | TBA                 | \$45-50M           | 60                         | 125-150                  | 9 yrs +           |  |
| Patronus Resources Ltd              | Fountain Head  | Approvals in place   | Gold                            | 2025               | 2026                | \$46M              | 50                         | 134                      | 5 yrs             |  |
| Bacchus Resources Pty Ltd           | Brocks Creek   | In approvals process | Gold                            | 2026               | 2027                | \$65M              | 60                         | 75                       | 30+ yrs           |  |
| Castile Resources Ltd               | Rover 1*       | In approvals process | Gold, Copper, Cobalt, Magnetite | 2025/26            | TBA                 | \$279.5M           | 200                        | 140                      | Initial 8 yrs     |  |
| Avenira Ltd                         | Wonarah        | In approvals process | Phosphate                       | Q3 2025            | H2 2025             | Initial \$11.5M    | 50                         | 25-50                    | 30 yrs +          |  |
| Primary Gold Pty Ltd                | Mount Bundy    | In approvals process | Gold                            | 2025               | 2026                | \$394M             | 150                        | 200-300                  | 11-13 yrs         |  |
| Verdant Minerals Pty Ltd            | Ammaroo*       | In approvals process | Phosphate                       | 2025/26            | 2026/27             | \$700M             | 400                        | 250                      | 25 yrs +          |  |
| Linecrest Pty Ltd                   | Frances Creek  | In approvals process | Iron Ore                        | 2024/25            | 2025                | US\$5M             | 50                         | 150                      | Initial 7 yrs     |  |
| Patronus Resources Ltd              | Hayes Creek    | In approvals process | Gold, Silver, Zinc              | 2025/26            | 2026/27             | \$65M              | 150                        | 130                      | 6.6 yrs           |  |
| Lucapa Diamond Company Ltd          | Merlin         | In approvals process | Diamonds                        | 2025               | Q4 2025             | \$46M              | TBA                        | 128                      | 14 yrs            |  |
| Winchelsea Mining Pty Ltd           | Winchelsea     | In approvals process | Manganese                       | 2025               | 2026                | \$212M             | 100                        | 55                       | 11 yrs            |  |
| Investigator Resources Ltd          | Molyhil*       | In approvals process | Tungsten, Molybdenum            | TBA                | TBA                 | \$69M              | 60                         | 70                       | Initial 7 year    |  |
| Tellus Holdings Ltd                 | Chandler*      | In approvals process | Salt & Storage                  | TBA                | TBA                 | \$1000M            | 300                        | 150                      | 25 yrs +          |  |
| Northern Territory Iron Ore Pty Ltd | Roper Valley   | In approvals process | Iron Ore                        | TBA                | Q2 2026             | \$312M (from 2022) | 100                        | 120                      | 25 yrs +          |  |
|                                     |                |                      |                                 |                    |                     |                    | <b>\$6.016B</b>            | <b>3487</b>              | <b>3518</b>       |  |

\*NT Major Project Status

# Northern Territory major mines and projects map



Mesozoic–Cenozoic
  Neoproterozoic–Palaeozoic
  Palaeo–Mesoproterozoic basins
  Palaeo–Mesoproterozoic orogens
  Archaean

operating mine
  care & maintenance
  under rehabilitation
  under construction
  approvals in place
  in approvals process
  under feasibility
  JORC resource
  prospect

— gas pipeline
  oil pipeline - suspended

**Energy**

Summaries for projects under feasibility and in advanced exploration are not included in this report.

# Operating mines

## GOVE (Bauxite)

|                            |  |                            |                       |
|----------------------------|--|----------------------------|-----------------------|
| <b>Company</b>             | Rio Tinto  | <b>Location</b>            | 12 km SE of Nhulunbuy |
| <b>Authorised Entity</b>   | RTA Gove Pty Ltd   | <b>NT Region</b>           | East Arnhem           |
| <b>Name</b>                | Gove   | <b>Geological Province</b> | Carpentaria Basin     |
| <b>Tenure</b>              | MLN955   | <b>Project Status</b>      | Operating mine        |
| <b>Commodity</b>           | Bauxite  | <b>Operation commenced</b> | 1971                  |
| <b>Mine Classification</b> | Open Pit   |                            |                       |
| <b>Description</b>         | Rio Tinto's Gove mine has been operating since 1972 and is located 12 km southeast of Nhulunbuy. The mine currently produces ~11 Mt of bauxite annually but is expected to cease operations in 2030. In preparation for closure, a 10-year deconstruction plan at the Gove site is currently underway, including the demolition of its now defunct alumina refinery. 142 000 tonnes of scrap steel is expected to be salvaged from the refinery and exported to Rio Tinto's recycling plant in Malaysia. |                            |                       |
| <b>Annual Production</b>   | 11.6 Mt bauxite (Rio Tinto annual report 2023)   |                            |                       |
| <b>Mineral Resource</b>    | 67.4 Mt @ 49.7% Al <sub>2</sub> O <sub>3</sub>   |                            |                       |
| <b>Mine Life (years)</b>   | 2030   |                            |                       |
| <b>Jobs</b>                | ~1950  |                            |                       |

## GEMCO (Manganese)

|                            |   |                            |                   |
|----------------------------|---|----------------------------|-------------------|
| <b>Company</b>             | South 32 Ltd  | <b>Location</b>            | Groote Eylandt    |
| <b>Authorised Entity</b>   | GEMCO   | <b>NT Region</b>           | East Arnhem       |
| <b>Name</b>                | GEMCO   | <b>Geological Province</b> | Carpentaria Basin |
| <b>Tenure</b>              | MLN951, MLN952, MLN953, MLN956, MLN957, MLN958, MLN959, MLN960, MLN961, ML31219, ML31220  | <b>Project Status</b>      | Operating mine    |
| <b>Commodity</b>           | Manganese   | <b>Operation commenced</b> | 1966              |
| <b>Mine Classification</b> | Open Pit  |                            |                   |
| <b>Description</b>         | South 32's GEMCO mine is the one of world's largest low-cost manganese mines. It begun operations in 1967 and produces high-grade manganese ore using open-cut mining and beneficiation techniques to process manganese ore before shipping it via its dedicated port facility. |                            |                   |
| <b>Annual Production</b>   | 2,324 kwmt (South 32 Ltd annual report 2024)  |                            |                   |
| <b>Mineral Resource</b>    | 126 Mt @ 43.5% Mn (ROM) and 12 Mt @ 19.8% Mn (Sands)  |                            |                   |
| <b>Mine Life (years)</b>   | 2030+   |                            |                   |
| <b>Jobs</b>                | ~900  |                            |                   |

## McARTHUR RIVER (Zn, Pb, Ag)

|                            |   |                            |                         |
|----------------------------|---|----------------------------|-------------------------|
| <b>Company</b>             | Glencore PLC  | <b>Location</b>            | 46 km SSW of Borroloola |
| <b>Authorised Entity</b>   | McArthur River Mining Pty Ltd   | <b>NT Region</b>           | Big Rivers              |
| <b>Name</b>                | McArthur River  | <b>Geological Province</b> | McArthur Basin          |
| <b>Tenure</b>              | MLN1121, MLN1122  | <b>Project Status</b>      | Operating mine          |
| <b>Commodity</b>           | Zinc, lead, silver  | <b>Operation commenced</b> | 1995                    |
| <b>Mine Classification</b> | Open Pit  |                            |                         |
| <b>Description</b>         | Glencore's McArthur River mine is the world's 5th largest zinc-lead-silver mine. It operates as an open-cut mine and uses processing facilities to produce bulk concentrate for export through Bing Bong port. Originally an underground mine, it transitioned to open-pit mining in 2006. The mine plays a key role in the global zinc supply, with its concentrate shipped to international smelters. |                            |                         |
| <b>Annual Production</b>   | 262 200 t Zn 50 400 t Pb, 1.292 Moz Ag (Glencore annual report 2023)  |                            |                         |
| <b>Mineral Resource</b>    | 140 Mt @ 9.81% Zn, 4.42% Pb, 44.9 g/t Ag  |                            |                         |
| <b>Mine Life (years)</b>   | 2040 +  |                            |                         |
| <b>Jobs</b>                | ~1060   |                            |                         |

## TANAMI OPERATIONS (Au)

|                            |   |                            |                            |
|----------------------------|---|----------------------------|----------------------------|
| <b>Company</b>             | Newmont Corporation   | <b>Location</b>            | 550 km NW of Alice Springs |
| <b>Authorised Entity</b>   | Newmont Tanami Pty Ltd  | <b>NT Region</b>           | Central Australia          |
| <b>Name</b>                | Tanami Operations   | <b>Geological Province</b> | Tanami Region              |
| <b>Tenure</b>              | MLS154  | <b>Project Status</b>      | Operating mine             |
| <b>Commodity</b>           | Gold  | <b>Operation commenced</b> | 1986                       |
| <b>Mine Classification</b> | Underground   |                            |                            |
| <b>Description</b>         | Newmont's Tanami Operations are located 550 km northwest of Alice Springs. It is one of Australia's largest gold mines, employing 1000+ people, producing ~480 000 ounces of gold annually and forecast to operate beyond 2040. Newmont's Callie mine is currently undergoing its second expansion, which includes a 1.46 km shaft and infrastructure upgrade. The expansion is estimated to increased annual production by 150 000–200 000 ounces and be completed by late 2027. |                            |                            |
| <b>Annual Production</b>   | 448 000 ounces Au (Newmont annual report 2023)  |                            |                            |
| <b>Mineral Resource</b>    | 87.9 Mt @ 3.5 g/t Au  |                            |                            |
| <b>Mine Life (years)</b>   | 2040 +  |                            |                            |
| <b>Jobs</b>                | ~1200   |                            |                            |



GEMCO Manganese mine, Groote Eylandt.



## SILL 80 (Ilmenite)

|                            |   |                            |                          |
|----------------------------|---|----------------------------|--------------------------|
| <b>Company</b>             | <a href="#">Australian Ilmenite Resources Pty Ltd</a>   | <b>Location</b>            | 100 km east of Mataranka |
| <b>Authorised Entity</b>   | Australian Ilmenite Resources Pty Ltd   | <b>NT Region</b>           | Big Rivers               |
| <b>Name</b>                | Sill 80   | <b>Geological Province</b> | McArthur Basin           |
| <b>Tenure</b>              | ML27422, ML29042, EL28291, ML31403  | <b>Project Status</b>      | Operating mine           |
| <b>Commodity</b>           | Ilmenite  | <b>Operation commenced</b> | 2019                     |
| <b>Mine Classification</b> | Open Pit  |                            |                          |
| <b>Description</b>         | Australian Ilmenite Resources' (AIR) Sill80 Ilmenite mine is a mineral sands operation focused on the extraction of ilmenite, a key source of titanium dioxide. The mine produces high-grade ilmenite with proposed production ramping up to achieve an annual ilmenite concentrate production of 500 000 tonnes by 2028. The projected mine life exceeds 15 years based on current resource estimates and production plans. The extracted ilmenite concentrate is transported via road-train to Darwin Port and shipped to customers in countries such as China and Japan. The products are suitable for both sulfate and chloride processes in titanium dioxide production. |                            |                          |
| <b>Annual Production</b>   | ~50 000 t in 2023 (AIR website)   |                            |                          |
| <b>Ore Reserve</b>         | Not publicly available  |                            |                          |
| <b>Mineral Resource</b>    | 144.3 Mt @ 5% ilmenite  |                            |                          |
| <b>Mine Life (years)</b>   | 2030+   |                            |                          |
| <b>Jobs</b>                | ~100  |                            |                          |

## WARREGO REHABILITATION PROJECT (Magnetite)

|                            |   |                            |                           |
|----------------------------|---|----------------------------|---------------------------|
| <b>Company</b>             | <a href="#">Northern Iron Pty Ltd</a>   | <b>Location</b>            | 50 km NW of Tennant Creek |
| <b>Authorised Entity</b>   | Northern Iron Pty Ltd   | <b>NT Region</b>           | Barkly                    |
| <b>Name</b>                | Warrego Rehabilitation Project  | <b>Geological Province</b> | Warramunga Province       |
| <b>Tenure</b>              | MLC682  | <b>Project Status</b>      | Operating mine            |
| <b>Commodity</b>           | Magnetite   | <b>Operation commenced</b> | October 2024              |
| <b>Mine Classification</b> | Reprocessing Facility   |                            |                           |
| <b>Description</b>         | Northern Iron's Warrego Rehabilitation Project is located 50 km northwest of Tennant Creek and involves the reprocessing of low-grade iron ore tailings into magnetite concentrate. The iron ore stockpile remains from the Warrego Mine site that ceased operations in the late 2000s. The Warrego rehabilitation project commenced in October 2024 and is forecast to operate for 3.5 years and create 70 local jobs. In January 2025, the Warrego Project announced its inaugural shipment to Asia, containing 47 000 tonnes of magnetite concentrate. |                            |                           |
| <b>Annual Production</b>   | Proposed 1.2 Mtpa magnetite concentrate (wet tonnes)  |                            |                           |
| <b>Ore Reserve</b>         | Nobles Centre magnetite product 3.8 Mt @ 65% Fe   |                            |                           |
| <b>Mineral Resource</b>    | 9.11 Mt @ 35% Fe, 0.21% Cu, 0.48 ppm Au   |                            |                           |
| <b>Mine Life (years)</b>   | 3.5 yrs   |                            |                           |
| <b>Jobs</b>                | ~70   |                            |                           |

## DHUPUMA PLATEAU (Bauxite)

|                            |  |                            |                          |
|----------------------------|--|----------------------------|--------------------------|
| <b>Company</b>             | Gulkula Mining Pty Ltd   | <b>Location</b>            | 22 km south of Nhulunbuy |
| <b>Authorised Entity</b>   | Gulkula Mining Pty Ltd   | <b>NT Region</b>           | East Arnhem              |
| <b>Name</b>                | Dhupuma Plateau  | <b>Geological Province</b> | Carpentaria Basin        |
| <b>Tenure</b>              | ML31025  | <b>Project Status</b>      | Operating mine           |
| <b>Commodity</b>           | Bauxite  | <b>Operation commenced</b> | 2017                     |
| <b>Operation commenced</b> | 2017   |                            |                          |
| <b>Mine Classification</b> | Open pit   |                            |                          |
| <b>Description</b>         | Gulkula Mining Company, an Indigenous-owned enterprise, operates an open cut bauxite mine on the Dhupuma Plateau in East Arnhem Land, near Gove. |                            |                          |
| <b>Annual Production</b>   | Average production rate of 0.7 - 0.8 million tonnes per annum  |                            |                          |
| <b>Ore Reserve</b>         | Not publicly available   |                            |                          |
| <b>Mineral Resource</b>    | Not publicly available   |                            |                          |
| <b>Mine Life (years)</b>   | 2032   |                            |                          |
| <b>Jobs</b>                | 35   |                            |                          |

## ROPER BAR (Fe)

|                            |  |                            |                          |
|----------------------------|--|----------------------------|--------------------------|
| <b>Company</b>             | Nathan River Resources Pty Ltd   | <b>Location</b>            | 220 km east of Mataranka |
| <b>Authorised Entity</b>   | NRR Mining Pty Ltd   | <b>NT Region</b>           | Big Rivers               |
| <b>Name</b>                | Roper Bar  | <b>Geological Province</b> | McArthur Basin           |
| <b>Tenure</b>              | ML28264, ML28963   | <b>Project Status</b>      | Operating mine           |
| <b>Commodity</b>           | Iron Ore   | <b>Operation commenced</b> | December 2023            |
| <b>Mine Classification</b> | Open pit   |                            |                          |
| <b>Description</b>         | Open pit mining and on-site beneficiation of iron ore (hematite), and export via a dedicated haul road to Bing Bong port on the Gulf of Caprpentaria |                            |                          |
| <b>Annual Production</b>   | Current target rate of production is ~1.5 Mtpa at 53-56% Fe  |                            |                          |
| <b>Jobs</b>                | 85-90  |                            |                          |
| <b>Mineral Resource</b>    | 279 Mt @ 41.5% Fe including 28 Mt DSO @ 59.4 % Fe  |                            |                          |
| <b>Mine Life (years)</b>   | 8 yrs  |                            |                          |

To download the **Northern Territory mineral production data for 2023-24** collected by the Department of Mining and Energy, visit <https://dme.nt.gov.au/mining/mineral-production-data>

Jobs are approximate as reported by company annual reports or publicly available information.

# Developing projects

## In construction

### NOBLES NOB (Au)

|                                    |  |
|------------------------------------|--|
| <b>Company</b>                     | <a href="#">Tennant Mining</a>   |
| <b>Authorised entity</b>           | Tennant Consolidated Mining Group Pty Ltd (TCMG)   |
| <b>Parent Company</b>              | Pan African Resources PLC  |
| <b>Listing</b>                     | Private  |
| <b>Contact</b>                     | Michael Tennant – Territory Manager<br>Phone: 08 8963 5763 Email: <a href="mailto:mtennant@tennantmining.com.au">mtennant@tennantmining.com.au</a>   |
| <b>Location</b>                    | 13 km SE of Tennant Creek  |
| <b>Mine classification</b>         | New brownfields mine/Processing of mine waste  |
| <b>Description</b>                 | Establishment of an 840 000 tpa CIL gold plant at the Nobles Nob site, for mining of remnant ore at the Nobles Nob open pit and processing of higher-grade sections of waste rock dumps. After initial onsite mining and processing, the mine will become a central processing plant for regional gold deposits. Applications for mining approvals have been submitted for future development of Black Snake, Weabers and Rising Sun deposits.   |
| <b>Proposed production</b>         | Gold dore (65 000 ounces p/a)  |
| <b>Ore Reserve</b>                 | 400,000 ounces Au  |
| <b>Mineral Resource</b>            | 14.1 Mt @ 2.83 g/t Au for contained 1.29 Moz Au (includes Tennant Mining – Emmerson Resources JV resources)  |
| <b>Mine Life (years)</b>           | 8 yrs +  |
| <b>Feasibility</b>                 | Overview of TCMG / Pan African feasibility study released November 2024  |
| <b>Approvals</b>                   | Environmental: Not required for initial development<br>Mining: Mining authorisation issued August 2022   |
| <b>Proposed schedule</b>           | Construction: Underway Production: Q3 2025   |
| <b>Jobs</b>                        | Construction: 80 Production: 160   |
| <b>CAPEX</b>                       | \$94M  |
| <b>Agreements and arrangements</b> | Strategic Alliance with Emmerson Resources (ASX : ERM) including Exploration Earn-In/JV (managed by ERM) with TCMG providing \$10.5M of funding over 5 years to earn a 75% interest in the project; Small Mines Joint Ventures with ERM to receive 6% gold production royalty from all small mines; a Major Mines JV from discovery of >250 000 oz gold with ERM to receive a 40% contributing share. Concessional loan with NT Government through the LJF for \$10 million. Pan African Resources PLC acquired 8% of TCMG shares for \$3.4 M in March 2024 and acquired the remaining 92% of share for \$50.8 M in November 2024. TCMG is now a wholly owned subsidiary of Pan African Resources and will remain the operator of the project. |



*Drilling in Tennant Creek mineral field.*

## Approvals in place

### JERVOIS (Cu, Ag, Au)

|                                    |  |  |
|------------------------------------|--|--|
| <b>Company</b>                     | KGL Resources Ltd  |  |
| <b>Authorised entity</b>           | Jinka Minerals Pty Ltd   |  |
| <b>Listing</b>                     | ASX : KGL  | Market capitalisation <sup>1</sup> : \$52M |
| <b>Contact</b>                     | Jeff Gerard – Executive Chairman<br>Phone: (07) 3071 9003 Email: info@kglresources.com.au  |  |
| <b>Location</b>                    | 270 km ENE of Alice Springs  |  |
| <b>Mine classification</b>         | New brownfields mine   |  |
| <b>Description</b>                 | Initial mining from two open cut mines, moving to underground mining from four deposits. Ore to be processed via a 1.6 Mtpa conventional flotation processing facility to produce a copper concentrate. Concentrate to be trucked 488 km to Glencore Mount Isa copper smelter. |  |
| <b>Proposed production</b>         | Copper concentrate with silver and gold credits; with annual production of ~30 kt Cu, ~1,106 koz Ag and ~8.9 koz Au  |  |
| <b>Ore Reserve</b>                 | 14.38 Mt @ 1.77% Cu, 0.26 g/t Au & 26.27 g/t Ag (ASX: 10 Feb 2025)   |  |
| <b>Mineral Resource</b>            | 27.45 Mt @ 1.87% Cu, 25.3 g/t Ag, 0.24 g/t Au (ASX: 25 Nov 2024)   |  |
| <b>Mine Life (years)</b>           | 10 yrs   |  |
| <b>Feasibility</b>                 | DFS released (ASX 15 Nov 2022). Feasibility Study Update (FSU) 2025 released (ASX: 10 Feb 2025)  |  |
| <b>Approvals</b>                   | Environmental: NT EPA approved 30 September 2019<br>Mining: Mining authorisation issued January 2021   |  |
| <b>Proposed schedule</b>           | Construction: Q3 2025, subject to FID & market conditions  | Production: 2027                           |
| <b>Jobs</b>                        | Construction: 450  | Production: 500                            |
| <b>Capex (\$M)</b>                 | \$362M (ASX: 10 Feb 2025)  |  |
| <b>Opex (\$M)</b>                  | \$208M (ASX: 10 Feb 2025)  |  |
| <b>Agreements and arrangements</b> | An updated contract for the offtake of up to 1Mt of copper concentrate is currently being re-negotiated. The payment terms of the concentrate will be Free on Transport (FOT). Provision for advance payments is included in the contract (ASX: 10 Feb 2025).                  |  |

### NOLANS (REE, P)

|                                    |   |   |
|------------------------------------|---|---|
| <b>Company</b>                     | Arafura Rare Earths Ltd   |   |
| <b>Authorised entity</b>           | Arafura Nolans Project Pty Ltd  |   |
| <b>Listing</b>                     | ASX : ARU   | Market capitalisation <sup>1</sup> : \$308M |
| <b>Contact</b>                     | Stewart Forrest – Northern Territory Manager<br>Phone: (08) 6370 2800 Email: sforrest@arultd.com  |   |
| <b>Location</b>                    | 135 km north of Alice Springs   |   |
| <b>Mine classification</b>         | New greenfields mine  |   |
| <b>Description</b>                 | Open cut mining, beneficiation to a mineral concentrate and on-site rare earth separation to produce rare earth oxides, with merchant grade phosphoric acid as a by-product.  |   |
| <b>Mineral Resource</b>            | 56 Mt @ 2.6% REO, 11% P <sub>2</sub> O <sub>5</sub>   |   |
| <b>Ore Reserve</b>                 | 29.5 Mt @ 2.9% REO, 13% P <sub>2</sub> O <sub>5</sub>   |   |
| <b>Proposed production</b>         | 4440 tpa NdPr oxide; 470 tpa mixed middle-heavy rare earth (SEG/HRE) oxide; 144 000 tpa fertiliser grade (54%) phosphoric acid  |   |
| <b>Mine life</b>                   | 38 years +  |   |
| <b>Feasibility</b>                 | DFS February 2019; Updated FS 11 May 2021; Project Update 11 November 2022  |   |
| <b>Approvals</b>                   | Environmental: NT EPA approval December 2017; variation assessment completed September 2019. EPBC approval May 2018<br>Mining: Mining authorisation issued November 2022  |   |
| <b>Proposed schedule</b>           | Early construction works completed in 2023<br>Full Construction: 2025, subject to finance   | Production: 2028                            |
| <b>Jobs</b>                        | Construction: 682   | Production: 366                             |
| <b>CAPEX</b>                       | \$1680M (ASX: 31 October 2023)  |   |
| <b>Agreements and arrangements</b> | Binding offtake signed with Hyundai and Kia (ASX: 7 Nov 2022) and Seimens Gamesa (ASX: 11 April 2023). Conditional credit approvals for targeted US\$775 million senior debt funding secured from export credit agencies and commercial lenders (including EFA, NAIF, EDC, KEXIM), plus project completion support provided by an US\$80 million cost overrun facility and a standby liquidity facility of US\$200 million (ASX: 23 July 2024). Arafura executed a binding term sheet for A\$200 million of Convertible Notes with the National Reconstruction Fund Corporation (ASX: 15 January 2025). Gas supply agreements extended (ASX: 31/01/2025). |   |

<sup>1</sup> All market capitalisation at 03/02/2025

## BP33 (Finniss) (Li)

|                     |  |
|---------------------|--|
| Company             | Core Lithium Ltd   |
| Authorised entity   | Lithium Developments Pty Ltd   |
| Listing             | ASX : CXO      Market capitalisation <sup>1</sup> : \$186.5M   |
| Contact             | Paul Brown – Chief Executive Officer<br>Phone: 08 8317 1700      Email: pbrown@corelithium.com.au  |
| Location            | 28 km SSW of Darwin and 5.8 km SSE of Grants mine  |
| Mine classification | Mine expansion   |
| Description         | BP33 (stage 2 of the Finniss Project) is a proposed underground mine involving a box-cut portal to a depth of 60–70 m and construction of approx. 2150 metres of decline to access mine production levels over a four year mine life. Ore will be transported approx 7.5 km along a purpose built haul road to the Finniss processing plant at the Grants mine site.   |
| Proposed production | Approximately 220kt pa spodumene concentrate (5% Li <sub>2</sub> O) (ASX: 25 September 2024)   |
| Mineral Resource    | 10.5 Mt @ 1.53% Li <sub>2</sub> O  |
| Ore Reserve         | 8.7 Mt @ 1.38% Li <sub>2</sub> O (ASX: 25 September 2024)  |
| Mine life           | 9+ years   |
| Feasibility         | BFS in progress  |
| Approvals           | Environmental: Supplementary Environmental Report approved May 2022<br>Mining: Mining authorisation granted in April 2023. (ASX: 11 May 2023)  |
| Proposed schedule   | Initial enabling construction including boxcut development undertaken in 2023. FID delayed due to low lithium price. BP33 mine study will continue and early works will remain paused until market conditions improve (ASX: 5 January 2024). A restart study is due to be completed in the second half of FY25 assessing all of Core Lithium's assets (ASX: AR 2024)<br>Construction: TBA      Production: TBA |
| Jobs                | Construction: 60      Production: 125–150 (for Finniss Project)  |
| CAPEX               | Board approved early works funding of \$45–50M (ASX: 19 May 2023). Project CAPEX pending release of BFS.   |

## MOUNT TODD (Au)

|                     |   |
|---------------------|---|
| Company             | Vista Gold Corporation  |
| Authorised entity   | Vista Gold Australia Pty Ltd  |
| Listing             | NYSE : VGZ      TSX : VGZ      Market capitalisation <sup>1</sup> : US\$78.9M   |
| Contact             | Brent Murdoch – Director and General Manager Australia<br>Phone: (08) 8941 9105      Email: bmurdoch@mttodd.com.au  |
| Location            | 41 km north of Katherine  |
| Mine classification | Reopen mine   |
| Description         | Conventional open pit mining extracting up to 17.75 Mtpa of ore for onsite processing through newly constructed CIL Plant.  |
| Proposed production | Average 497 000 oz Au per annum gold dore in years 1–7 (FS March 2024).<br>Currently evaluating a smaller scale project with production of 150 – 200 koz per annum with an initial CAPEX of \$400M and an updated feasibility yet to be released (Visa Gold presentation, October 2024) |
| Mineral Resource    | 364.4 Mt @ 0.81 g/t Au  |
| Ore Reserve         | 280 Mt @ 0.77 g/t Au  |
| Mine life           | 23 years (including 2 years construction plus 5 years closure/reclamation)  |
| Feasibility         | Feasibility Study released February 2022; updated March 2024 (TSX and NYSE: 13 March 2024)  |
| Approvals           | Environmental: Approved June 2014 (NT), Federal EPBC approvals issued January 2018<br>Mining: Mining authorisation in June 2021.  |
| Proposed schedule   | Construction: 2025      Production: 2027  |
| Jobs                | Construction: up to 450      Production: 400  |
| CAPEX               | Initial US\$400M from smaller scale study to be released in 2025 (Company presentation: October 2024)   |

## SPRING HILL (Au)

|                     |   |
|---------------------|---|
| Company             | PC Gold Pty Ltd   |
| Authorised entity   | TM Gold Pty Ltd   |
| Listing             | Private   |
| Contact             | Ashley Pattison – Executive Chair<br>Phone: 08 6313 3996 Email: admin@pcgold.com.au   |
| Location            | 27 km NNW of Pine Creek   |
| Mine classification | New brownfields mine  |
| Description         | Mining of oxide ore from three open pits at the Spring Hill gold deposit, targeting the Hong Kong lode and Main lode. Ore to be processed at a third-party processing site. |
| Proposed production | Total production of 102 000 ounces of gold in initial stage of mining (source: DML)   |
| Mineral Resource    | 25.6 Mt @ 1.00 g/t Au (0.5 g/t Au cutoff)   |
| Mine life           | Initial 18 months   |
| Feasibility         | PFS undertaken but not publicly released  |
| Approvals           | Environmental: NT EPA assessment not required (decision in July 2018); Federal approval under EPBC Act (March 2021)<br>Mining: Mining authorisation issued April 2022       |
| Proposed schedule   | Construction: TBA Awaiting availability of third-party gold processing facility Production: TBA   |
| Jobs                | Construction: up to 95 Production: 140–165  |
| CAPEX               | \$23M   |

## FOUNTAIN HEAD (Au)

|                             |   |
|-----------------------------|---|
| Company                     | Patronus Resources Ltd  |
| Listing                     | ASX : PTN Market capitalisation!: \$87.1M   |
| Contact                     | John Ingram – Chief Executive Officer Phone: (08) 8364 3188<br>Email: j.ingram@partonusresources.com.au   |
| Location                    | 54 km NW of Pine Creek  |
| Mine classification         | New brownfields mine  |
| Description                 | Open cut mining at the existing Fountain Head pit, based on conventional drill and blast mining techniques using excavators and haul trucks. Ore will be crushed, screened and processed through a CIL plant. Ore mined at the Glencore and Mount Porter deposits is also planned to be processed at Fountain Head. |
| Proposed production         | Gold dore (147 000 oz Au total over five years)   |
| Mineral Resource            | Fountain Head: 2.94 Mt @ 1.7 g/t Au<br>Glencoe: 2.1 Mt @ 1.2 g/t Au<br>Mount Porter: 681 kt @ 2.2 g/t Au  |
| Mine life                   | 5 years   |
| Feasibility                 | PFS for sequential development of Fountain Head and Hayes Creek released (ASX: 17 June 2021)  |
| Approvals                   | Environmental: NT EPA Assessment Report issued Feb 2023.<br>Mining: Authorised November 2024.   |
| Proposed schedule           | Construction: 2025 Production: 2026   |
| Jobs                        | Construction: 50 Production: 134  |
| CAPEX                       | \$46M (ASX: 20 December 2021)   |
| Agreements and arrangements | PNX acquisition of Mount Porter gold project completed (ASX: 12 April 2024). Kin Mining NL and PNX merger complete, entity now known as Patronus Resources Ltd (ASX: 1 October 2024).   |

## In approvals process

### WONARAH (P)

|                            |   |
|----------------------------|---|
| <b>Company</b>             | <a href="#">Avenira Ltd</a>   |
| <b>Authorised entity</b>   | Minemakers Australia Pty Ltd  |
| <b>Listing</b>             | ASX : AEV      Market capitalisation <sup>1</sup> : \$20.3M   |
| <b>Contact</b>             | Brett Clark – Deputy Executive Chairman<br>Phone: (08) 9264 7000      Email: bclark@avenira.com   |
| <b>Location</b>            | 245 km east of Tennant Creek  |
| <b>Mine classification</b> | New greenfields mine  |
| <b>Description</b>         | Stage 2 – DSO Open pit phosphate mining of 1.3 Mt at Wonarah, leveraging the existing Mining Authorisation 1170-01 and the updated MMP.<br>Stage 3 – Feasibility studies to unlock the economic potential of Avenira’s 550 million tonnes resources base by upgrading them to commercial-grade products, significantly enhancing scalability and viability. |
| <b>Proposed production</b> | Stage 2: DSO operation: 1.3 Mt operation.<br>Stage 3: Flotation project and Larger scale DSO.<br>Future prospects: Yellow phosphorous at mine & battery grade thermal phosphoric acid plant in Darwin and lithium iron phosphate (LFP) cathode plant to be built in Darwin.   |
| <b>Mineral Resource</b>    | 66 Mt @ 30% P <sub>2</sub> O <sub>5</sub> (27% cut-off); 812 Mt @ 18.1% P <sub>2</sub> O <sub>5</sub> (15% cut-off )  |
| <b>Mine life</b>           | 30 years +  |
| <b>Feasibility</b>         | DFS released on DSO phosphate operation (ASX: 19 Oct 2023)<br>Scoping Study underway on co-location of Yellow Phosphorus plant at Wonarah   |
| <b>Approvals</b>           | Environmental: Approved June 2013<br>Mining: DML for trial mining approved. DSO EML application under assessment  |
| <b>Proposed schedule</b>   | Construction: Q3 2025      Production: H2 2025  |
| <b>Jobs</b>                | Construction: 50      Production: 25–50   |
| <b>CAPEX</b>               | Initial \$11.5M   |

### ROVER 1 (Au–Cu–Co–Fe)

|                                    |   |
|------------------------------------|---|
| <b>Company</b>                     | <a href="#">Castile Resources Ltd</a>   |
| <b>Listing</b>                     | ASX : CST      Market capitalisation <sup>1</sup> : \$19.2M   |
| <b>Contact</b>                     | Mark Hepburn – Managing Director<br>Phone: 08 9488 4480      Email: mark.hepburn@castile.com.au   |
| <b>Location</b>                    | 68 km WSW of Tennant Creek  |
| <b>Mine classification</b>         | New greenfields mine  |
| <b>Description</b>                 | Development of an underground mine with beneficiation facility and associated infrastructure. Processing will include magnetic separation of magnetite to produce 96.4% magnetite concentrate, gravity separation of gold to produce gold dore, and then flotation of a sulphide concentrate to be shipped to MASDP to be processed through a pressure oxidation plant that will produce 99% cobalt and 99% copper, with additional gold. |
| <b>Proposed production</b>         | Annual production of 28 700 oz Au, 6900 t Cu, 300 t Co, 73 300 t magnetite  |
| <b>Mineral Resource</b>            | 5.58 Mt @ 1.76 g/t Au, 1.49% Cu, 0.07% Co, 23.2% magnetite (JORC 2012)  |
| <b>Ore Reserve</b>                 | 3.11 Mt @ 2.02 g/t Au, 1.52% Cu, 0.07% Co, 22.92% magnetite (JORC 2012)   |
| <b>Mine life</b>                   | Initial 8 years   |
| <b>Feasibility</b>                 | PFS released (ASX: 5 Dec 2022).<br>BFS in progress (ASX: 21 Oct 2024).  |
| <b>Approvals</b>                   | Environmental: Referral to NT EPA submitted October 2023. Terms of Reference for EIS published 9 January 2024<br>Mining: To be submitted following environmental approvals  |
| <b>Proposed schedule</b>           | Construction: 2025/26      Production: TBA  |
| <b>Jobs</b>                        | Construction: 200      Production: 140  |
| <b>CAPEX</b>                       | Pre-Production CAPEX \$279.5M (ASX: 5 December 2022)  |
| <b>Agreements and arrangements</b> | Castile Resources is engaging with the NT Land Corporation regarding a parcel of land at the MASDP as an alternative location for the downstream processing plant (ASX: 16 July 2024). Rover 1 received Major Project Status with the NT Government (ASX: 18 April 2024). Significant mine optimisation will be incorporated into BFS update (ASX: 21 Oct 2024).  |

## BROCKS CREEK (Au)

|                            |  |                  |
|----------------------------|--|------------------|
| <b>Company</b>             | Bacchus Resources Pty Ltd  |                  |
| <b>Listing</b>             | Private  |                  |
| <b>Contact</b>             | Vaughan Cullen – Managing Director<br>Phone: 03 5448 8880      Email: vpcullen@bacchusresources.com  |                  |
| <b>Location</b>            | Approx 150 km SSE of Darwin  |                  |
| <b>Mine classification</b> | Reopen mine  |                  |
| <b>Description</b>         | Reopen the historic Brocks Creek and Woolwonga mines. The proposal will involve reprocessing (XRT ore sorting) of 4.2 Mt of mineralised waste contained within the Woolwonga open pit followed by conventional open pit mining methods of the hard rock resource. Reopening of historic open pits at Brocks Creek starting on Faded Lily and then moving onto the Alligator Deposits. Ore from both sites will be processed at a newly constructed conventional CIL process plant at Brocks Creek. |                  |
| <b>Proposed production</b> | Gold dore; initial 210 kt pa   |                  |
| <b>Mineral Resource</b>    | Woolwonga Mineralised Waste: 4.2 Mt @ 0.75 g/t Au (101 koz)<br>Woolwonga Hard Rock: 10.9 Mt @ 0.9 g/t Au (320 koz)<br>Brocks Creek Hard Rock: 20.1 Mt @ 0.9 g/t Au (556 koz) excludes Rising Tide and Zappopan deposits  |                  |
| <b>Mine life</b>           | 30+ years  |                  |
| <b>Feasibility</b>         | Feasibility study not publicly available   |                  |
| <b>Approvals</b>           | Mining: Woolwonga Bulk Sample 120kt Approved. mining approval submitted December 2023; under assessment.   |                  |
| <b>Proposed schedule</b>   | Construction: 2026   | Production: 2027 |
| <b>Jobs</b>                | Construction: 60   | Production: 75   |
| <b>CAPEX</b>               | \$65M  |                  |

## MOUNT BUNDY (Au)

|                                    |   |                     |
|------------------------------------|---|---------------------|
| <b>Company</b>                     | Primary Gold Pty Ltd  |                     |
| <b>Authorised entity</b>           | Primary Minerals Pty Ltd  |                     |
| <b>Listing</b>                     | Private (parent company China Hanking Holdings Ltd listed on the HKSE)  |                     |
| <b>Contact</b>                     | Dr Mark Qiu – Managing Director and CEO<br>Phone: 0424288016      Email: qiuyym@hanking.com.au  |                     |
| <b>Location</b>                    | 100 km SE of Darwin ww  |                     |
| <b>Mine classification</b>         | New brownfields mine  |                     |
| <b>Description</b>                 | The operation will include open pit bulk mining at existing pits at Rustlers Roost and Quest 29, underground mining at Tom's Gully, and the construction of a new 5 Mtpa carbon-in-leach central processing plant and tailings storage facility at Rustlers Roost. A new open pit called Annie Oakley 800 m to the west of Rustlers Roost will also be mined. |                     |
| <b>Proposed production</b>         | Average annual production of 131 790 oz Au for 11–13 years (November 2023 DFS)  |                     |
| <b>Mineral Resource</b>            | 109 Mt @ 0.9 g/t Au for 3.0 Moz Au (December 2021)<br>includes Toms Gully: 1.1 Mt @ 8.9 g/t Au for 315 000 oz Au  |                     |
| <b>Ore Reserve</b>                 | Open Pit: 53.6 Mt @ 0.8 g/t Au for 1.39 Moz Au (2023 DFS)<br>Underground: 1.44 Mt @ 5.4 g/t Au for 248 koz Au (2023 DFS)  |                     |
| <b>Mine Life</b>                   | 11–13 years   |                     |
| <b>Feasibility</b>                 | DFS released 13 November 2023   |                     |
| <b>Approvals</b>                   | Environmental: Tom's Gully environmental approval issued February 2020. Rustlers Roost and Quest 29 approvals issued June 2023<br>Mining: EML incorporating Rustlers Roost and Quest 29 mine sites is currently under assessment  |                     |
| <b>Proposed schedule</b>           | Construction: 2025  | Production: 2026    |
| <b>Jobs</b>                        | Construction: 150   | Production: 200–300 |
| <b>CAPEX</b>                       | \$394M (November 2023 DFS)  |                     |
| <b>Agreements and arrangements</b> | China Hanking Holdings Ltd announced to the HKSE an agreement to sell 100% of its shares in Primary Gold Pty Ltd to Huineng Gold Pty Ltd, a subsidiary of Inner Mongolia Huineng Coal and Electricity Group Co Ltd for A\$300 million plus the environmental bond amount, subject to a number of outstanding conditions precedent (HKSE: On 4 July 2024).     |                     |



## AMMAROO (P)

|                                  |   |
|----------------------------------|---|
| <b>Company</b>                   | Verdant Minerals Ltd  |
| <b>Authorised entity</b>         | Territory Phosphate Pty Ltd   |
| <b>Listing</b>                   | Private   |
| <b>Contact</b>                   | Chris Tziolis – Managing Director<br>Phone: (08) 8942 0385 Email: ctziolis@verdantminerals.com.au   |
| <b>Location</b>                  | 220 km SSE of Tennant Creek   |
| <b>Mine classification</b>       | New greenfields mine  |
| <b>Description</b>               | Open cut strip mining operations with crushing, screening and beneficiation to produce phosphate rock concentrate for export. The product will be suitable for conversion to phosphoric acid for the manufacture of ammonium phosphate fertilisers.   |
| <b>Proposed production</b>       | 400 kt to 500kt per annum.  |
| <b>Mineral Resource</b>          | 1145 Mt @ 14% P <sub>2</sub> O <sub>5</sub> (10% cut-off) or 338 Mt @ 18% P <sub>2</sub> O <sub>5</sub> (15% cut-off)<br>138 Mt @ 15.7% P <sub>2</sub> O <sub>5</sub> (10% cut-off JORC Measured Resource)  |
| <b>Mine life</b>                 | 25 years +  |
| <b>Feasibility</b>               | Feasibility on phosphate rock concentrate project released (ASX: 17 May 2018)   |
| <b>Approvals</b>                 | Environmental: Approved October 2018 (NT) and June 2018 (Federal) for rock phosphate project. Revised Terms of Reference for an EIS for fertiliser production were issued by the NT EPA on 14 June 2023.<br>Mining: pending outcome of environmental review, grant of Mineral Leases and approval of EML. |
| <b>Proposed schedule</b>         | Construction: 2025/26 Production: 2026/27   |
| <b>Jobs</b>                      | Construction: 400 Production: 250   |
| <b>CAPEX</b>                     | Estimate \$700m for full capacity   |
| <b>Agreements / arrangements</b> | 66.6% ownership by UK-based CD Capital, 33.4% Owned by Washington H. Soul Pattinson (SOL). 25 year 3.6 gl/y water licence granted. ILUA agreed to and signed awaiting registration with the Commonwealth.   |

## FRANCES CREEK (Fe)

|                            |   |
|----------------------------|---|
| <b>Company</b>             | Linecrest Pty Ltd   |
| <b>Authorised entity</b>   | Ridgepeak Holding Pty Ltd   |
| <b>Listing</b>             | Private   |
| <b>Contact</b>             | Rodney Illingworth – Managing Director<br>Phone: 0439 844 830 Email: rodney@rai.net.au  |
| <b>Location</b>            | 25 km NNE of Pine Creek.  |
| <b>Mine classification</b> | Reopen mine   |
| <b>Description</b>         | Reopen the Frances Creek Iron Ore Mine to extract remnant ore from existing open pits. Conventional open pit mining with onsite crushing and screening of DSO and DSM material. No chemical processing or treatment will occur. Ore will be trucked to the nearby Frances Creek rail siding and railed to Darwin Port for export. |
| <b>Proposed production</b> | 1.5 Mtpa of iron ore lump and fines at ~ 60% Fe   |
| <b>Minerals resource</b>   | 23 Mt @ 53% Fe  |
| <b>Mine Life</b>           | Initial 7 years   |
| <b>Feasibility</b>         | No feasibility study publicly reported  |
| <b>Approvals</b>           | Environmental: Approved 2006 Mining: EML application under assessment   |
| <b>Proposed schedule</b>   | Construction: 2024/25 Production: 2025  |
| <b>Jobs</b>                | Construction: 50 Production: 150  |
| <b>CAPEX</b>               | US\$5M  |

## MERLIN (Diamonds)

|                            |   |
|----------------------------|---|
| <b>Company</b>             | <a href="#">Lucapa Diamond Company Ltd</a>  |
| <b>Authorised entity</b>   | Australian Natural Diamonds Pty Ltd   |
| <b>Listing</b>             | ASX : LOM                      Market capitalisation!: \$7.3M   |
| <b>Contact</b>             | Neil Kaner – Project Director<br>Phone: (08) 9381 5995    Email: general@lucapa.com.au  |
| <b>Location</b>            | 80 km south of Borroloola   |
| <b>Mine classification</b> | Reopen mine   |
| <b>Description</b>         | Proposed open pit and vertical pit mining of existing and remaining kimberlite diamond pipes. The mine operated from 1999–2003, during which time it produced about 500 000 carats (100 kg) of high quality diamonds. |
| <b>Proposed production</b> | ~0.35 Mtpa  |
| <b>Mineral Resource</b>    | 27.8 Mt @ 0.16 ct/t diamonds  |
| <b>Feasibility</b>         | Scoping Study released in 2022 (ASX: 3 March 2022). Results of smaller scale project study released (ASX: 25 November 2024).  |
| <b>Approvals</b>           | Mining: EML application for smaller scale project under assessment  |
| <b>Proposed schedule</b>   | Construction: 2025              Production: Q4 2025   |
| <b>Jobs</b>                | Construction: TBA              Operations: 128  |
| <b>CAPEX</b>               | Pre-production \$9M & ongoing \$37M   |
| <b>OPEX</b>                | \$117M  |

## WINCHELSEA (Mn)

|                                  |   |
|----------------------------------|---|
| <b>Company</b>                   | <a href="#">Winchelsea Mining Pty Ltd</a>   |
| <b>Listing</b>                   | Private   |
| <b>Contact</b>                   | TBA<br>Phone: (02) 9146 6360    Email: office@wmining.com.au  |
| <b>Location</b>                  | Winchelsea Island, off NW coast of Groote Eylandt   |
| <b>Mine classification</b>       | New greenfields mine  |
| <b>Description</b>               | The Winchelsea project involves extraction of manganese ore from nine separate areas on Winchelsea Island covering 284.40 ha and with a ROM ore production rate of up to 1.2 Mtpa. Ore will be mined using excavators and dump trucks and will be crushed, screened and washed onsite, hauled to stockpiles and conveyed to a barge loading facility for shipment to ocean-going vessels. |
| <b>Proposed production</b>       | Between 0.64–1.01 Mtpa of lump and fine manganese ore   |
| <b>Mineral Resource</b>          | 18.9 Mt @ 24.0% Mn (from Draft EIS)   |
| <b>Ore Reserve</b>               | 11.8 Mt @ 26.4% Mn (from Draft EIS)   |
| <b>Mine life</b>                 | Estimated 11 years  |
| <b>Feasibility</b>               | Feasibility Study completed, not publicly released  |
| <b>Approvals</b>                 | Environmental: EIS submitted December 2023; currently under assessment. NT EPA request for additional information in the supplement (16 July 2024).<br>Mining: Mining approvals to follow environmental approvals.  |
| <b>Proposed schedule</b>         | Construction: 2025              Production: 2026  |
| <b>Jobs</b>                      | Construction: 100              Production: 55 plus 100 personal support services staff  |
| <b>CAPEX</b>                     | \$212M  |
| <b>Agreements / arrangements</b> | Winchelsea Mining Pty Ltd is a joint venture between the Anindilyakwa Advancement Aboriginal Corporation and AUS China International Mining Pty Ltd.  |

## HAYES CREEK (Au, Ag, Zn)

|                                  |   |  |
|----------------------------------|---|--|
| <b>Company</b>                   | Patronus Resources Ltd  |  |
| <b>Listing</b>                   | ASX : PTN   | Market capitalisation <sup>1</sup> : \$87.1M |
| <b>Contact</b>                   | John Ingram – Chief Executive Officer Phone: (08) 8364 3188<br>Email: j.ingram@partonusresources.com.au   |  |
| <b>Location</b>                  | 45 km NW of Pine Creek  |  |
| <b>Mine classification</b>       | New brownfields mine  |  |
| <b>Description</b>               | Open cut and underground mining operations at the historic Iron Blow and Mt Bonnie mines with processing of near-surface oxide and free-milling gold and silver ore through a CIL plant at the Fountain Head mine site, followed by processing of sulphide ore through a regional 450 000 tpa sulphide flotation plant. |  |
| <b>Proposed production</b>       | 18 300 tpa Zn, 14 700 tpa Au, and 1.4 Mozpa Ag in a zinc concentrate and a precious metals concentrate  |  |
| <b>Mineral Resource</b>          | 4.1 Mt @ 4.35% Zn, 1.81 g/t Au, 124 g/t Ag, 0.91% Pb and 0.25% Cu   |  |
| <b>Mine life</b>                 | 6.6 years   |  |
| <b>Feasibility</b>               | Scoping Study completed March 2016 and PFS completed in July 2017. Updated PFS for sequential development of Fountain Head and Hayes Creek Projects released (ASX: 17 June 2021)  |  |
| <b>Approvals</b>                 | Environment: Terms of Reference for EIS issued by EPA on 2 August 2019. Environmental approvals paused as Hayes Creek Project to be developed sequentially after Fountain Head Project<br>Mining: Mining approvals dependent on environmental approvals   |  |
| <b>Proposed schedule</b>         | Construction: 2025/26   | Production: 2026/27                          |
| <b>Jobs</b>                      | Construction: 150   | Production: 130                              |
| <b>CAPEX</b>                     | Approximately \$65M (PFS June 2021)   |  |
| <b>Agreements / arrangements</b> | PNX acquisition of Mount Porter gold project completed (ASX: 12 April 2024). Kin Mining NL and PNX merger complete, entity now known as Patronus Resources Ltd (ASX: 1 October 2024).   |  |

## MOLYHIL (W-Mo)

|                                  |  |  |
|----------------------------------|--|--|
| <b>Company</b>                   | Investigator Resources Ltd   |  |
| <b>Authorised entity</b>         | Molyhil Mining Pty Ltd   |  |
| <b>Listing</b>                   | ASX : IVR  | Market capitalisation <sup>1</sup> : \$40.2M |
| <b>Contact</b>                   | Andrew McIlwain – Managing Director<br>Phone: 0419 044 610 Email: amcilwain@investres.com.au   |  |
| <b>Location</b>                  | 240 km northeast of Alice Springs  |  |
| <b>Mine classification</b>       | New brownfields mine   |  |
| <b>Description</b>               | Proposed open pit mining operation with on-site processing by flotation to produce tungsten and molybdenum concentrates.   |  |
| <b>Proposed production</b>       | Total production 8583 t WO <sub>3</sub> and 3133 t Mo in scheelite and molybdenite concentrates, over 7 year mine life (2018 DFS)  |  |
| <b>Mineral Resource</b>          | 4.65 Mt @ 0.26% WO <sub>3</sub> , 0.09% Mo   |  |
| <b>Ore Reserve</b>               | Open cut Ore Reserve of 3.5 Mt at 0.29% WO <sub>3</sub> and 0.12% Mo (probable) (2018 DFS)   |  |
| <b>Mine life</b>                 | Initially 7 year as open pit, with substantial upside potential from subsequent underground potential and from nearby outcropping Bonya tungsten resources, and copper resource at Bonya |  |
| <b>Feasibility</b>               | DFS released (THR ASX: 23 August 2018)   |  |
| <b>Approvals</b>                 | Environmental: Approved November 2011<br>Mining: pending approval of EML with Investigator as nominated Operator<br>NT Major Project Status granted in July 2020                         |  |
| <b>Proposed schedule</b>         | TBA  |  |
| <b>Jobs</b>                      | Construction: 60   | Production: 70                               |
| <b>CAPEX</b>                     | \$69M  |  |
| <b>Agreements / arrangements</b> | Investigator Resources are earning in to the project through an \$8M farm-in agreement over 7.5 years with Thor Energy PLC (ASX: 24 November 2022).                                      |  |

## CHANDLER (Salt)

|                     |   |                 |
|---------------------|---|-----------------|
| Company             | Tellus Holdings Ltd   |                 |
| Listing             | Private   |                 |
| Contact             | Mr Nate Smith – Managing Director and CEO<br>Phone: (02) 8257 3395 Email: info@tellusholdings.com.au  |                 |
| Location            | 120 km south of Alice Springs   |                 |
| Mine classification | New greenfields mine  |                 |
| Description         | Underground mine development and integrated waste facility. Development of an underground halite (rock salt) mine, reusing the mined voids for the permanent isolation of hazardous wastes (as listed under the NT Schedule 2 of the Waste Management Pollution Control Regulations). |                 |
| Proposed production | Mining of up to 750 000 tpa of salt. Receive up to 400 000 tpa of hazardous waste at the facility gate  |                 |
| Mineral Resource    | 309 Mt halite (NaCl) (JORC Measured Resource)   |                 |
| Mine life           | 25 years (minimum)  |                 |
| Feasibility         | PFS (FEL2.5) completed (not publicly available) and is progressing to a BFS (FEL 3).  |                 |
| Approvals           | Environmental: NT EPA assessment report issued 30 November 2017. Project section 14A Amendment approved by NT EPA in June 2020. Federal EPBC Act approvals issued 5 September 2018.   |                 |
| Proposed schedule   | Construction: TBA 3–4 years   | Production: TBA |
| Jobs                | Construction: 300   | Production: 150 |
| CAPEX               | Approx \$1000M  |                 |

## ROPER VALLEY (Iron ore)

|                     |   |                     |
|---------------------|---|---------------------|
| Company             | Northern Territory Iron Ore Pty Ltd   |                     |
| Authorised entity   | NRR Mining Pty Ltd  |                     |
| Listing             | Private   |                     |
| Contact             | Simon Peat – Project Director<br>Phone: 0418 124 024 Email: simon.peat@nathan-river.com   |                     |
| Location            | 135 km ENE of Mataranka   |                     |
| Mine classification | Reopen mine   |                     |
| Description         | Conventional open pit mining from Deposit C. On-site processing will involve conventional crushing and screening, to produce 1–2 Mtpa of saleable DSO |                     |
| Proposed production | Iron ore (1–5 Mtpa)   |                     |
| Mineral Resource    | 529.3 Mt @ 42.9% Fe incl. 41.1 Mt @ 57.8% Fe  |                     |
| Mine life           | 25 yrs +  |                     |
| Approvals           | Environmental: NT EPA in May 2014 & EPBC in April 2015.<br>Mining: EML under assessment.  |                     |
| Proposed schedule   | Construction: TBA   | Production: Q2 2026 |
| Jobs                | Construction: 100   | Production: 120     |
| CAPEX               | \$312M (from 2022)  |                     |



Iron ore from Roper Bar.