RESOURCING THE TERRITORY

Mineral exploration in the Territory – current state and emerging opportunities



Ian Scrimgeour Senior Executive Director, Northern Territory Geological Survey NT Dept of Industry, Tourism and Trade

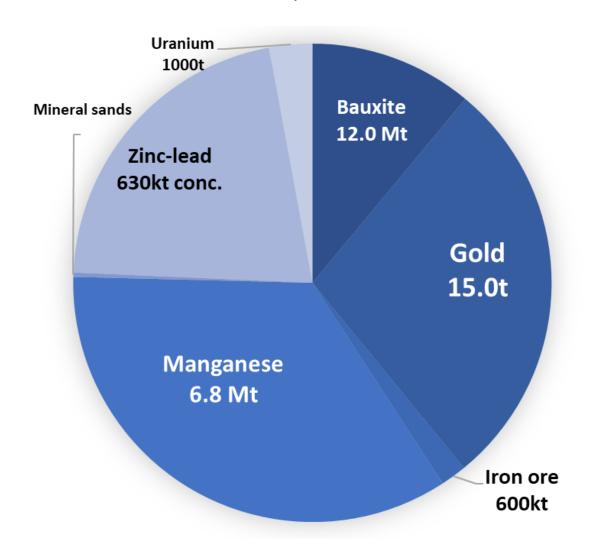




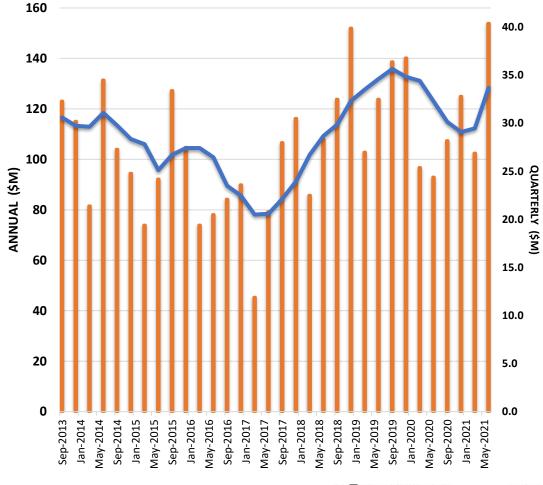
Northern Territory's minerals sector



NT mineral production by value 2020/21



Northern Territory mineral exploration expenditure 2013-2021



Quarterly figures ——Annual trend







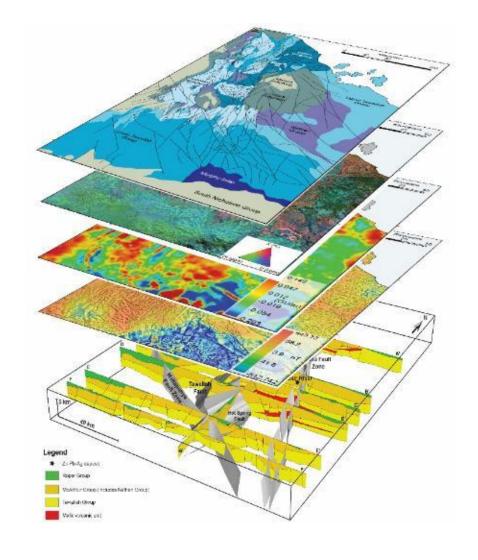
resourcingtheterritory.nt.gov.au

4 year (2018-2022), \$26 million NT Government initiative to grow the exploration sector

Geoscience data to de-risk and attract exploration investment, and promote the Territory's potential

- Supporting industry innovation through grants for greenfields exploration
- Upgrading the Territory's coverage of geophysical data
- Unlocking the resource potential of the Barkly and Gulf regions
- Stimulating greenfields exploration in central Australia
- Promoting the Territory's resource potential and investment opportunities; and
- Making exploration and geoscience data more accessible

Increase in annual funding from \$6.5 to \$9.5 million per year from 1 July 2022 - ongoing









No shortage of upside in the NT

- Core Lithium's Finniss lithium mine commencing construction
- KGL Resources' Jervois copper mine nearing FID
- Large advanced rare earths and vanadium projects
- Copper exploration boom underway for both copper-gold and sediment-hosted Cu (and Zn)
- Advanced gold projects progressing in Pine Creek region; gold mill proposed for Tennant Creek
- Potential for new gold developments in the Tanami
- Exploration upturn in the Aileron and Irindina Provinces in central Australia, mainly targeting copper and/or nickel
- · Iron ore mining recommenced
- Uranium is making a comeback

The Territory has awesome geology and is under-explored and under-developed compared to most other states





KATHERINE NORTHERN LAND COUNCIL CENTRAL LAND COUNCIL CENTRAL LAND COUNCIL Oct 2018 Oct 2021

Sediment-hosted copper/zinc

- Encounter/BHP
- Resolution/OZ Minerals
- Redbank Operations
- Teck
- DGR Global
- and many others....

Iron-oxide copper-gold; Sediment-hosted copper/zinc

- Newcrest
- Encounter
- Teck
- Inca Minerals
- Greenvale Mining
- Strategic Energy Resources
- and many others....

Nickel-copper; copper-gold

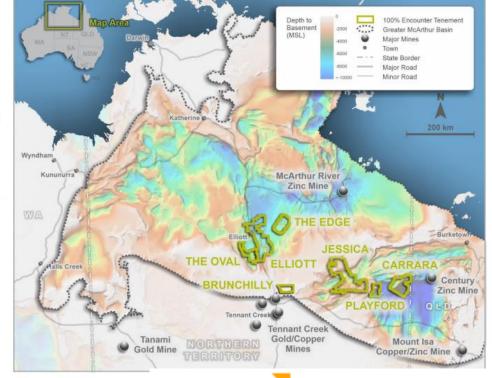
- IGO Ltd
- Inca Minerals
- Plutonic Ltd

Sediment-hosted Cu?; geological storage; uranium

- FMG
- Tomorrow Minerals
 - Core Uranium

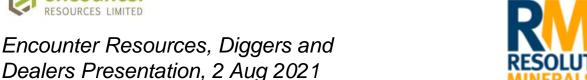
Northern Territory: the next hot spot for copper in Australia

- Highly prospective, vastly underexplored region under shallow cover
- Located between the major copper-gold producing districts of Mt Isa and Tennant Creek
- Transformational investment in pre-competitive data by Geoscience Australia (GA) and the Northern Territory Geological Survey (NTGS)
- These new datasets are providing crucial early insights into areas prospective for sedimentary hosted deposits
- Encounter has used these datasets as a first mover to build a commanding position in this exciting new province





Growing interest in sediment-hosted copper in the greater McArthur Basin

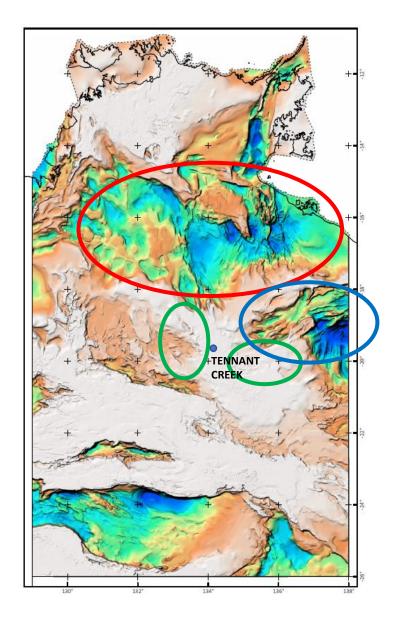




24 August 2021

SIGNIFICANT FARM-IN AGREEMENT WITH OZ MINERALS WOLLOGORANG PROJECT, NT

Resolution Minerals Ltd and OZ Minerals Limited (ASX: OZL) enter into a Farm-in and JV agreement on the Wollogorang Copper Project in the Northern Territory, Australia



Unlocking the resource potential of the Barkly and Gulf regions



Collaborations with GA, MinEx CRC, University of Adelaide, CSIRO, industry











Frontier opportunities:

Tennant Creek extensions – undercover extensions of prospective Palaeoproterozoic basement geology east and west of Tennant Creek; regional geological framework and mineral systems

greater McArthur Basin – understanding the subsurface extent, structural architecture and stratigraphic correlations of the McArthur Basin undercover

South Nicholson Basin/Lawn Hill Platform – virtually unexplored in the NT – previously uncrecognised undercover extent and sediment-hosted mineral potential





Seismic in Barkly region highlighting new provinces for sediment-hosted copper and zinc

Unexplored correlatives of the Carpentaria zinc province

- Carrara domain
 - South-western flanks of Carrara Sub-basin
 - Shoulder of basement
- Brunette Downs rift corridor
 - Corridor of northeast trending half-grabens
 - Extends over 400 km strike length
 - Observed in South Nicholson region and Lawn Hill Platform (QLD)
- Beetaloo-McArthur domain
 - Continuous concealed sequence of Proterozoic sediments from Beetaloo Sub-basin

1.8 km drillhole by MinEx CRC (Carrara-1) intersected black shales and base metal sulphides

New sub-basins and rift corridor now covered in exploration tenements

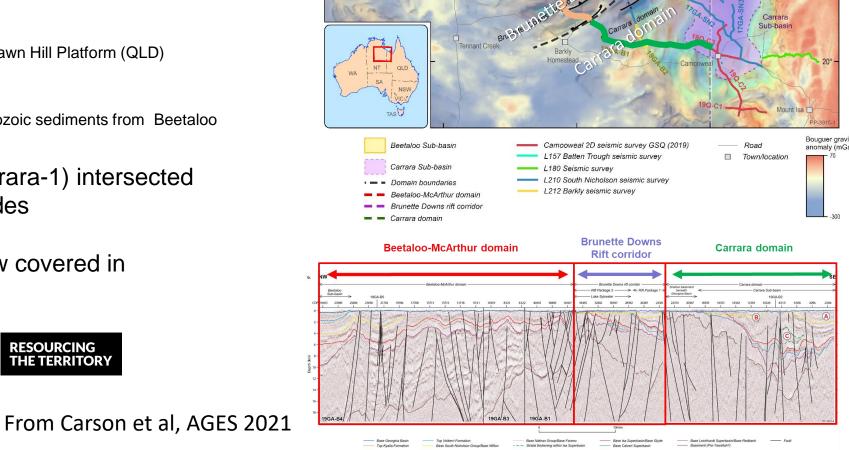


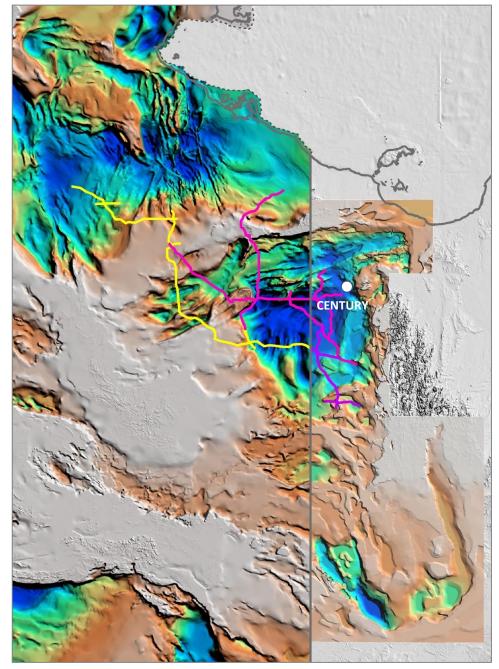




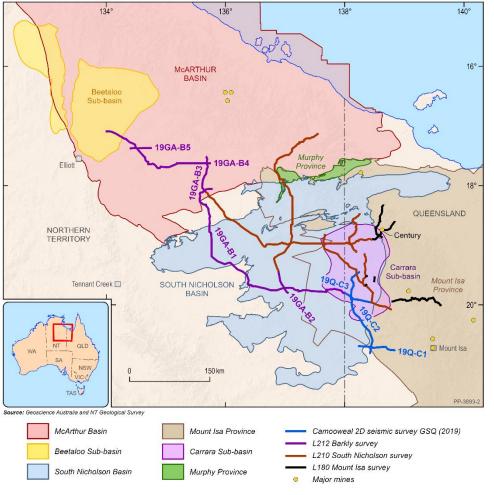








South Nicholson Basin and Lawn Hill Platform have greater extent in NT than Queensland, with a northern structurally complex zone (Brunette Downs Rift Corridor) and southern depocentre (Carrara Sub-basin)



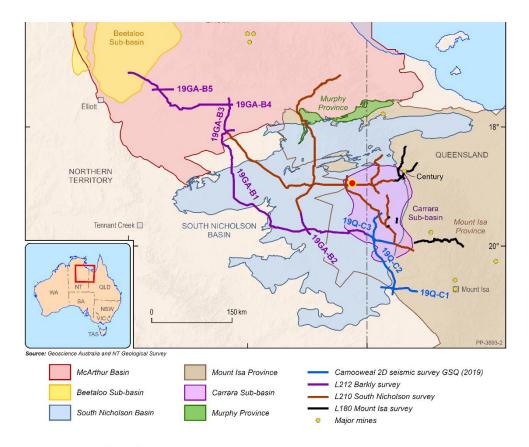
From Debacker et al, AGES 2021

From Carson et al, AGES 2021

Carrara-1 well



- Drilled late 2020
- Now open file at NTGS Darwin core store



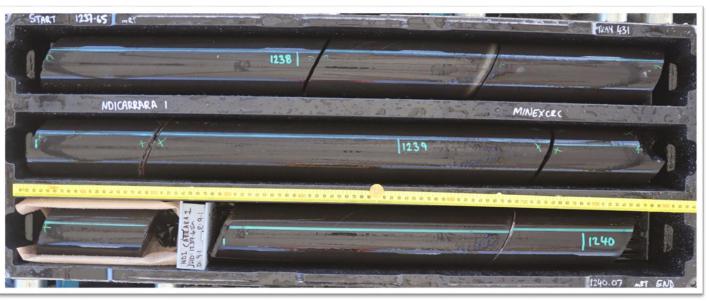




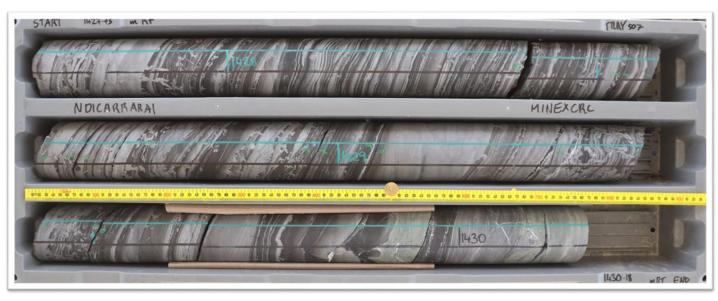




https://www.ga.gov.au/eftf/projects/barkly-isa-georgetown/south-nicholson-national-drilling-initiative

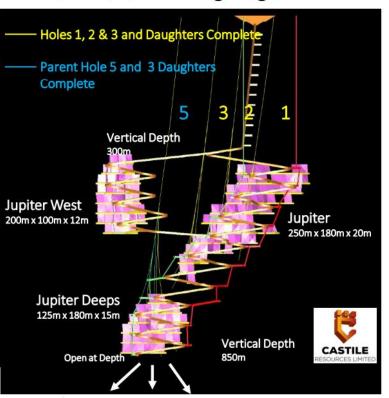


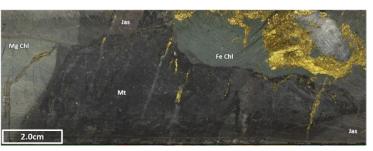
Tray 431. Depth 1237.65 m to 1240.07 m. 'Lower' black 'gassy' shales with marked gas spike



Tray 507. Depth 1427.73 m to 1430.18 m. Finely laminated 'rhythmites' with soft sediment deformation and syneresis cracks. Sphalerite, pyrite and galena reported in well log.

2021 Rover 1 Drilling Program





Rover 1 (from Savage, AGES 2021)

Tennant Creek and Rover mineral fields

Castile Resources - Rover 1 Cu-Au-Co (70 km southwest of Tennant Ck)

- Major drilling program through 2021
- Resource growth at Rover 1; drilling at regional prospects

Emmerson Resources – Tennant Creek

- Strategic Alliance with Tennant Consolidated Mining Group
- More high-grade gold drilled at Mauretania
- Drilling at Hermitage and Edna Beryl underway
- TCMG advancing plans for mill at Tennant Creek

Rio Tinto – exploring west and north of Tennant Creek

ICA Mining/Elmore Ltd – planning to process Peko tailings (Fe, Au, Cu, Co)

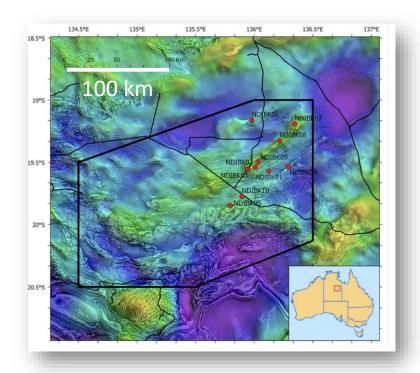
Peak Iron – planning processing of Warrego tailings (Fe)





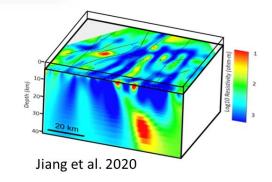
Emerging copper-gold province east of Tennant Creek

Integrated geoscience at a range of scales opening up entirely new exploration frontiers

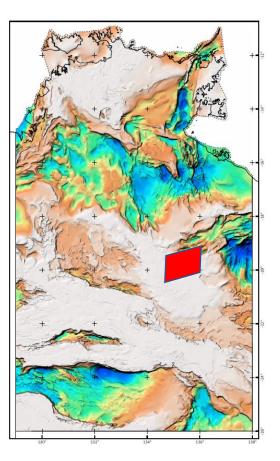


- Collaboration between Geoscience Australia, NT Geological Survey and MinEx CRC in Barkly Tableland
- Regional studies suggested high potential of 'East Tennant' region, especially Cu-Au in basement at exploreable depths
- 10 research drillholes in late 2020 demonstrated the existence of widespread alteration systems and anomalous mineralisation; analysis ongoing









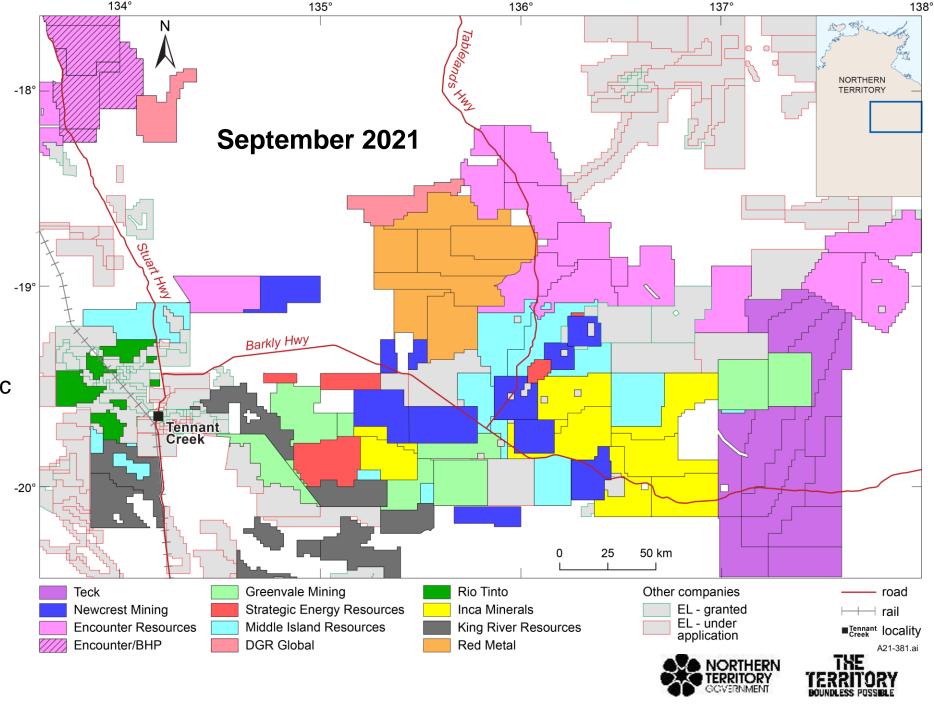






Entire province now covered by mineral exploration tenure

Key targets are IOCG and sediment-hosted copper/zinc



Exploration boom in the Barkly Tableland

BHP – Option to invest \$25 million in Encounter Resources' Elliott project

Red Metal – new applications in Brunette Downs Rift Corridor

Encounter Resources – large areas of titles for sediment-hosted copper

Newcrest Mining

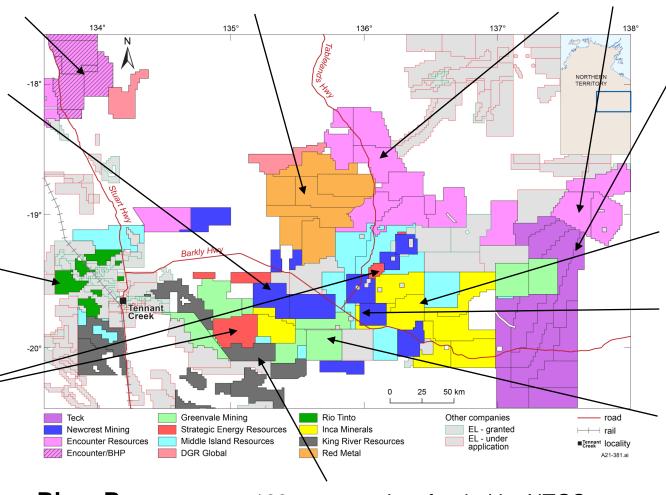
Early mover in East Tennant – exploration underway; drilling cofunded by NTGS

Rio Tinto Exploration

Greenfields tenure in Tennant Creek field

Strategic Energy Resources

50-100m gravity survey and diamond drilling cofunded by NTGS



Teck Resources

new applications over undercover South Nicholson/Lawn Hill basins; contributing to NTGS gravity survey

Inca Minerals

50m-spaced mag-rad surveys co-funded by NTGS; new gravity data

Middle Island Resources

100m mag-rad survey cofunded by NTGS

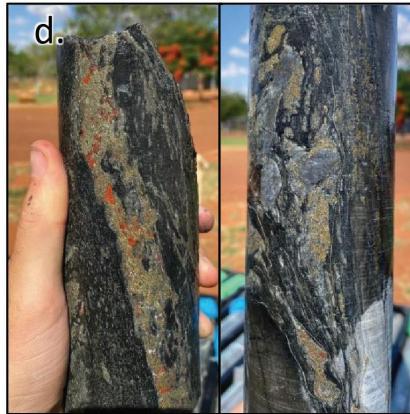
Greenvale Mining

100m spaced mag-rad co-funded by NTGS

King River Resources – 100m mag-rad co-funded by NTGS



Surface copper at Crosswinds (Middle Island Resources)

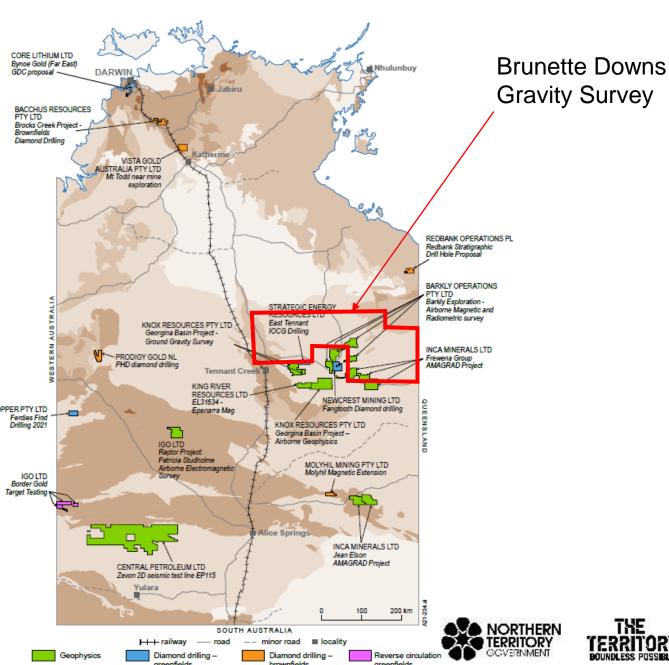


Copper in MinEx CRC drillhole NDIBK04 (from Clark et al, AGES 2021)

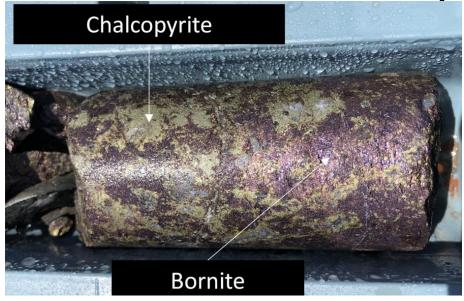
Ongoing NT Geological Survey support for exploration in the Barkly

- All exploration drilling and geochemistry for entire Tennant Creek, Barkly and Gulf region digitally captured and made available
- Seven exploration projects in east Tennant area awarded co-funding grants (5 regional geophysical surveys, 2 deep drilling programs)
- A 57,000km² ground gravity survey about to commence across region – 2 x 2 km spacing with 5 companies contributing to infill to 1 x 1 km
- Ongoing data releases by both Geoscience Australia and NTGS

SUCCESSFUL APPLICATIONS TO ROUND 14 (2021) GEOPHYSICS AND DRILLING COLLABORATIONS PROGRAM

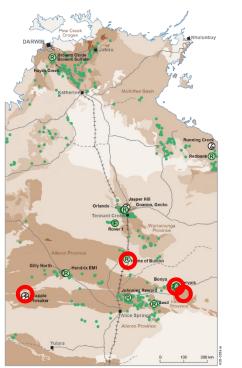


Aileron Province – polymetallic copper province



KGL Resources – *Jervois Cu-Ag* 21.0 Mt @ 2.03% Cu, 31.9 g/t Ag

- Higher-grade resource through improved geological model; ongoing drilling and resource growth
- All environmental approvals and mining approvals in place
- > 12 year mine life with scope to substantially grow resources
- FID planned Q1 2022



IGO Ltd/Prodigy Gold – Phreaker

- High-grade copper intersected in 2021 drilling
- 4.5m @ 3.03% Cu, 1.78g/t Au and 14g/t Ag;
 17.47m @ 2.13% Cu, 0.21g/t Au and 9g/t Ag

Inca Minerals - Lorna May and Jean Elson Cu-Au projects

Multiple greenfields copper-gold targets

Eastern Metals - Home of Bullion Cu

New IPO on October 22, with projects at Barrow Creek





Gold in the Pine Creek Orogen

Vista Gold - Mount Todd

- Major drilling campaign in 2021; verified continuity of gold mineralisation extending 1.4 km NE from the Batman deposit
- 29 m @ 2.65 g/t, incl. 0.31 m @ 161.80 g/t Au

PNX Metals - Fountain Head

 Drilling campaigns at Fountain Head and Glencoe

Bacchus Resources – Woolwonga and Brocks Creek

Resource and metallurgical drilling at Brocks Creek

China Hanking Pty Ltd – *Mount Bundy*

- Substantial increase in resource at open cut Reserve at Rustlers Roost and Quest 29 (Reserve: 44.9 Mt @ 0.85 g/t Au)
- Environmental approvals for Toms Gully completed



Mineralised quartz veins in drillcore, Brocks Creek

The expanded Resourcing the Territory initiative

RESOURCING THE TERRITORY

Funding of \$9.5 million per year - ONGOING

Quote from Ministerial release, April 2021:

"The funding will allow:

- Near-term resource development through an increased focus on exploration of 'brownfields' sites
- Identification and promotion of new areas of the Territory for resource exploration
- Acceleration of geoscience programs to attract and de-risk mineral exploration
- Expansion of the Geophysics and Drilling Collaborations grants program
- Studies of the Territory's geological potential for critical commodities to support a low-emissions future
- Further collaboration with the Federal Government's Exploring the Future program"

Tanami airborne survey: Photo courtesy of Prodigy Gold







RESOURCING THE TERRITORY

Areas of focus

- Substantially expanded grants program; increase in funding amounts per program and total funding. Supporting greenfields drilling, regional geophysics, brownfields drilling and innovative targeting likely call for applications in Feb 2022, closing April-May 2022
- Data modernisation to make large datasets more findable, accessible and useable
- New focus on the Pine Creek Orogen rolling out a range of programs to reinvigorate a major mineral province
- Strong focus on **energy systems in basins** gas, hydrogen, geological storage
- Ongoing programs across greenfields provinces eg Birrindudu Basin?
- Studies of the NT's critical mineral potential in areas such as the Aileron Province and Pine Creek

All underpinned by an ongoing commitment to provide industry with the quality baseline data and geological framework they need to support and de-risk their exploration







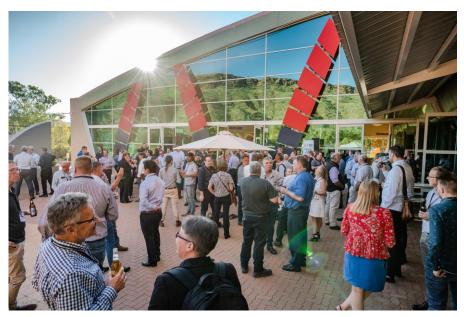
Annual Geoscience Exploration Seminar (AGES)

AGES 2022 - April 5-6, 2022

Alice Springs Convention Centre



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News and Events >

Data and publications released under Resourcing the Territory

For the latest data, products and publications from NTGS and its collaborative partners, visit the Data and Publications page.

Find out more



Latest news



NTGS to present at NT Resources week

20 Sep 2021

NT Resources Week will be held



AGES 2022 dates announced

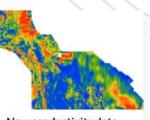
20 Sep 2021

Annual Geoscience Exploration



Newly compiled petroleum geoscience data from onshore basins in southeast NT

08 Sep 2021



New conductivity data from reprocessed historical AEM: CSIRO NTGS McArthur Basin Project

For more information:

Resourcing the Territory website www.resourcingtheterritory.nt.gov.au

Geoscience data and products

gemis.nt.gov.au

or email: geoscience.info@nt.gov.au

Geoscience and titles web mapping strike.nt.gov.au

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