

# **Focusing on the Northern Territory**

**Paydirt Uranium Conference  
18<sup>th</sup> March 2008**



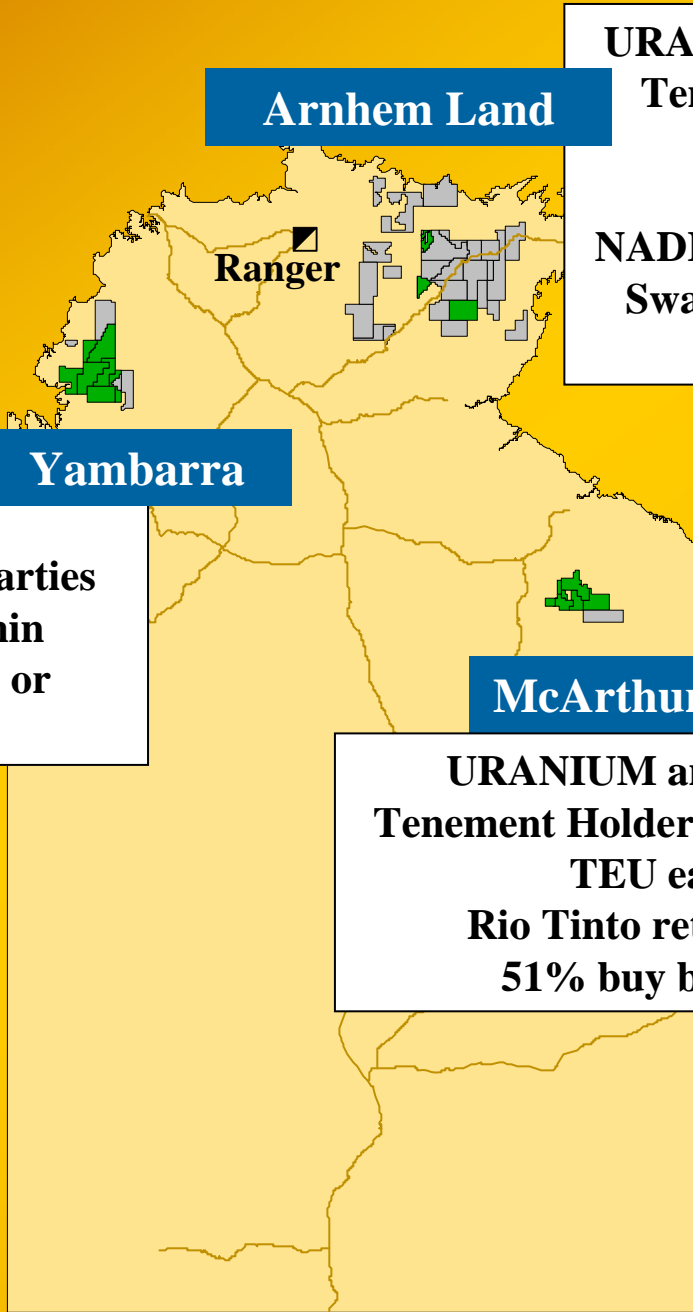
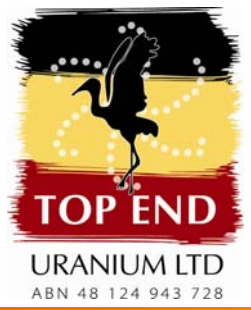
# CAPITAL STRUCTURE

<b>Capital Structure</b>	
<b>Shares issued</b>	<b>65,958,684</b> <sup>1</sup>
<b>Market Cap</b>	<b>\$8.5 million</b>
<b>Listed on the ASX</b>	<b>3 December 07</b>
<b>ASX Code</b>	<b>TEU</b>
<b>Options</b>	<b>11,000,000</b> <sup>2,3</sup>

## Notes



- 1) NADL retains 25% interest in Top End**
- 2) Broker options are exercisable at 20c expiring on 28 November 2010 (escrowed for two years)**
- 3) Other options to be issued exercisable at 20c within 4 years of issue**



**Arnhem Land**

**URANIUM and BASE METALS**  
 Tenement holder: NADL, De Beers, Swancove  
 TEU earning 100%  
 NADL: 11 ELs / De Beers: 20 ELs  
 Swancove: 3 ELs – retain 20% free carried interest

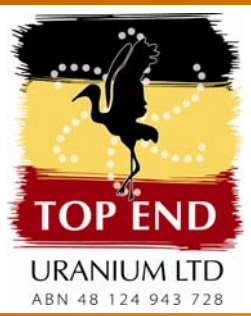
**Yambarra**

**URANIUM ONLY**  
 Tenement holder: Rio Tinto Parties  
 TEU earning 100% by farmin  
 Rio Tinto retain 1% royalty or 51% buy back right

**McArthur South**

**URANIUM and BASE METALS**  
 Tenement Holders: NADL and Rio Tinto  
 TEU earning 100%  
 Rio Tinto retain 1% royalty or 51% buy back right (1 EL)

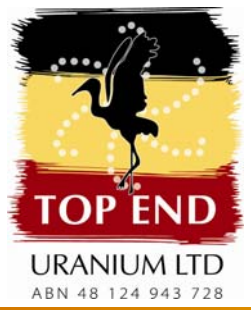
- Tenements**
- Granted
  - Application
  - Operating uranium mine



## KEY HIGHLIGHTS

*Exploration  
and mining of  
uranium is  
**PERMITTED**  
in the NT*

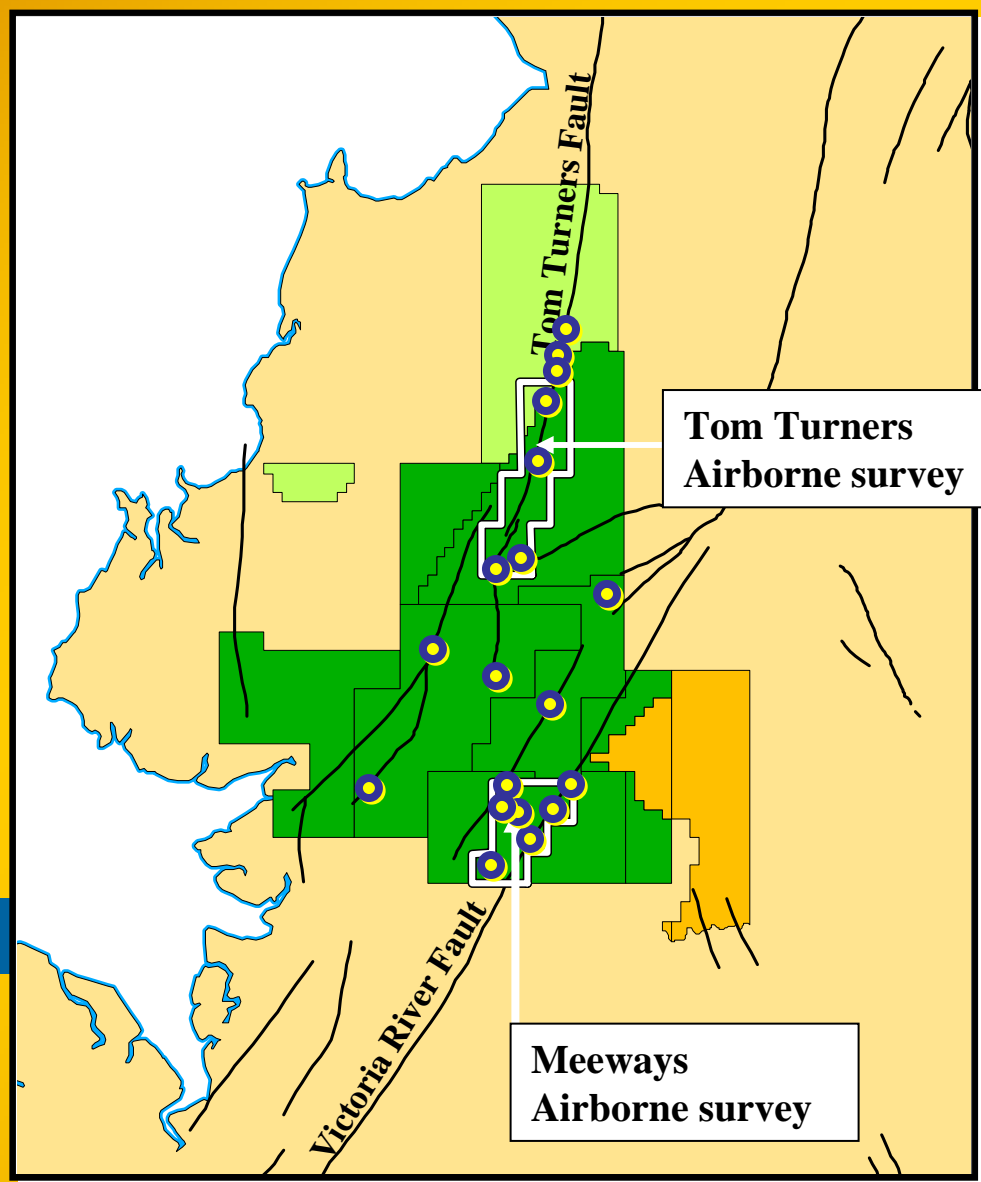
- Limited exploration in the past 30 years due to land access issues
- Strong standing and relationships with NT Land Councils and Aboriginal Traditional Owner groups
- Targeting unconformity related uranium mineralisation
- GPX Airborne radiometric and magnetic survey flown
  - Confirmation of significant ‘Door Creek’ uranium anomaly
  - Identified new ‘Koolendong’ anomaly
- Jigsaw Geoscience desktop studies underway; 19 priority targets identified in Yambarra



# YAMBARRA PROJECT AREA



- 4,000 line km airborne survey completed December 2007
- Two high priority uranium anomalies: **‘Door Creek’ & ‘Koolendong’**
- 19 priority target areas identified
- 150km south of Rum Jungle uranium deposits



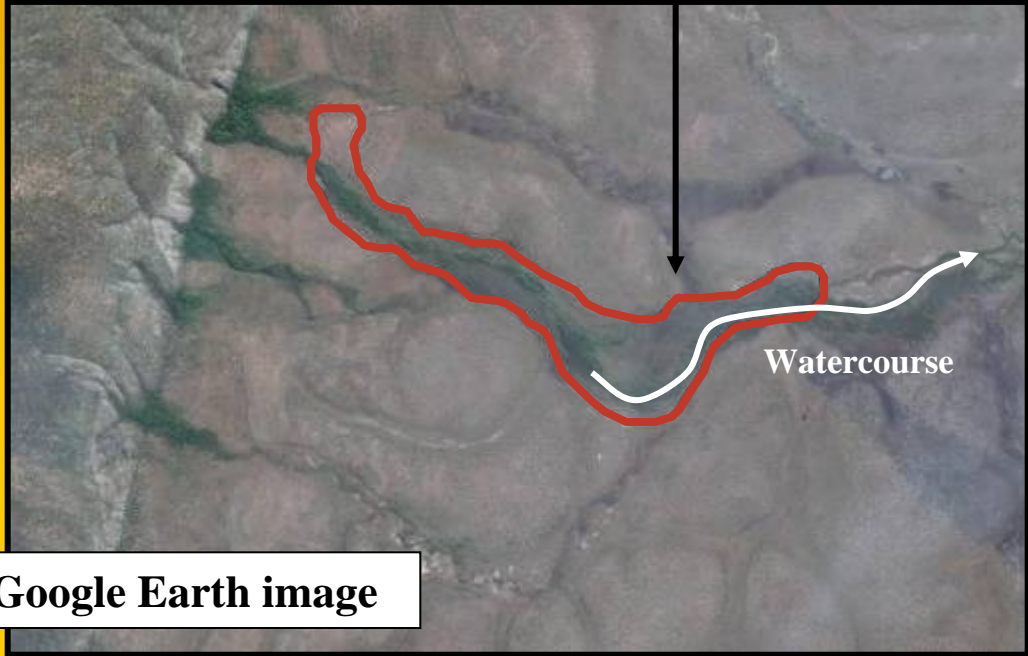


# AIRBORNE SURVEY ANOMALY

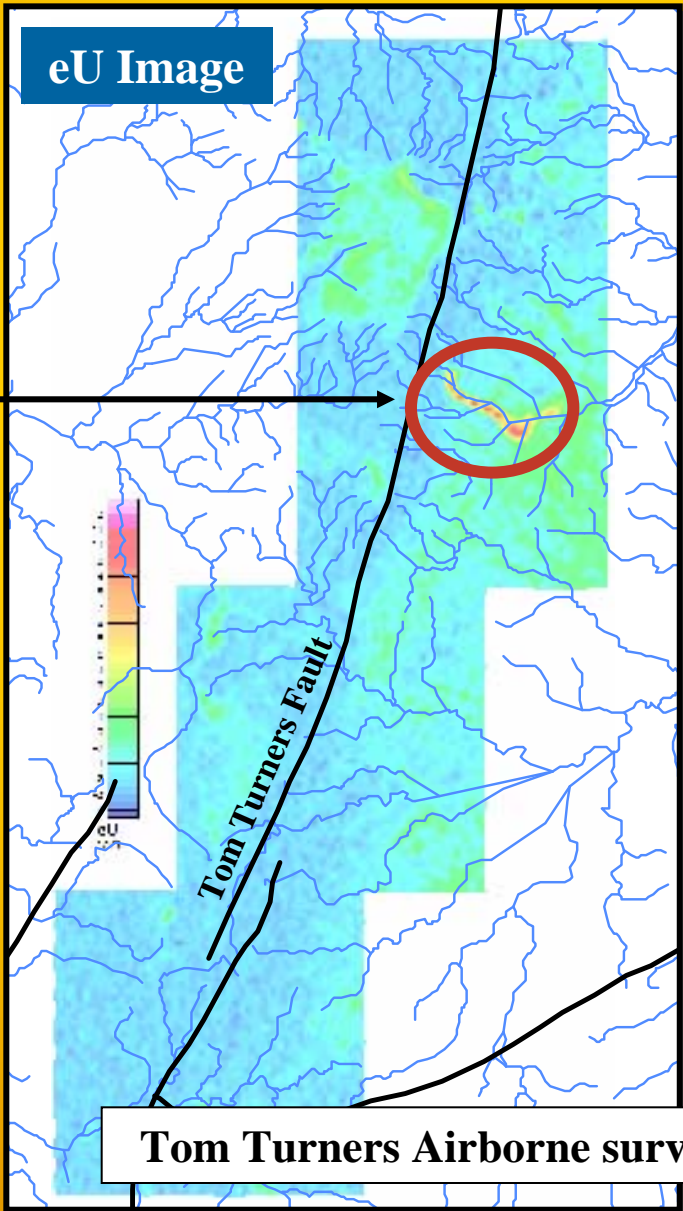
## 'Door Creek'

### 'Door Creek' Anomaly

Tom Turners Fault

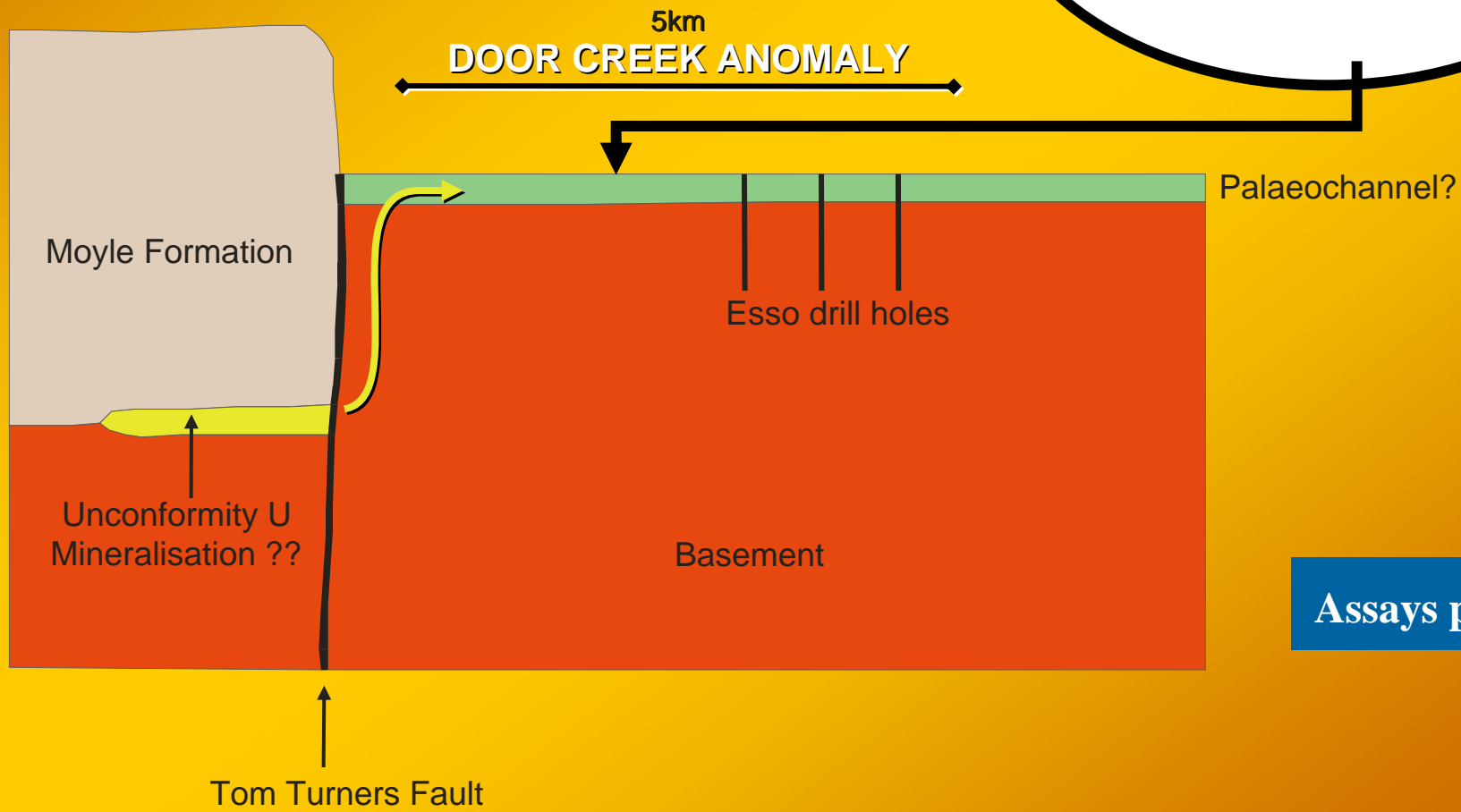
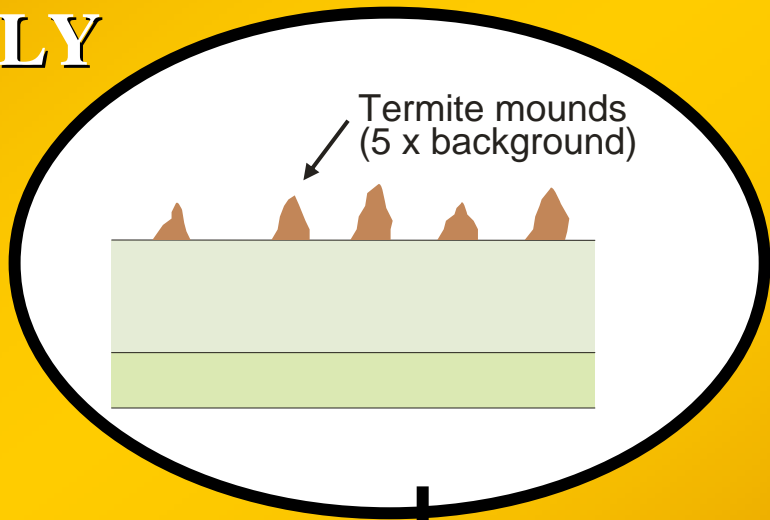


Google Earth image





# DOOR CREEK ANOMALY

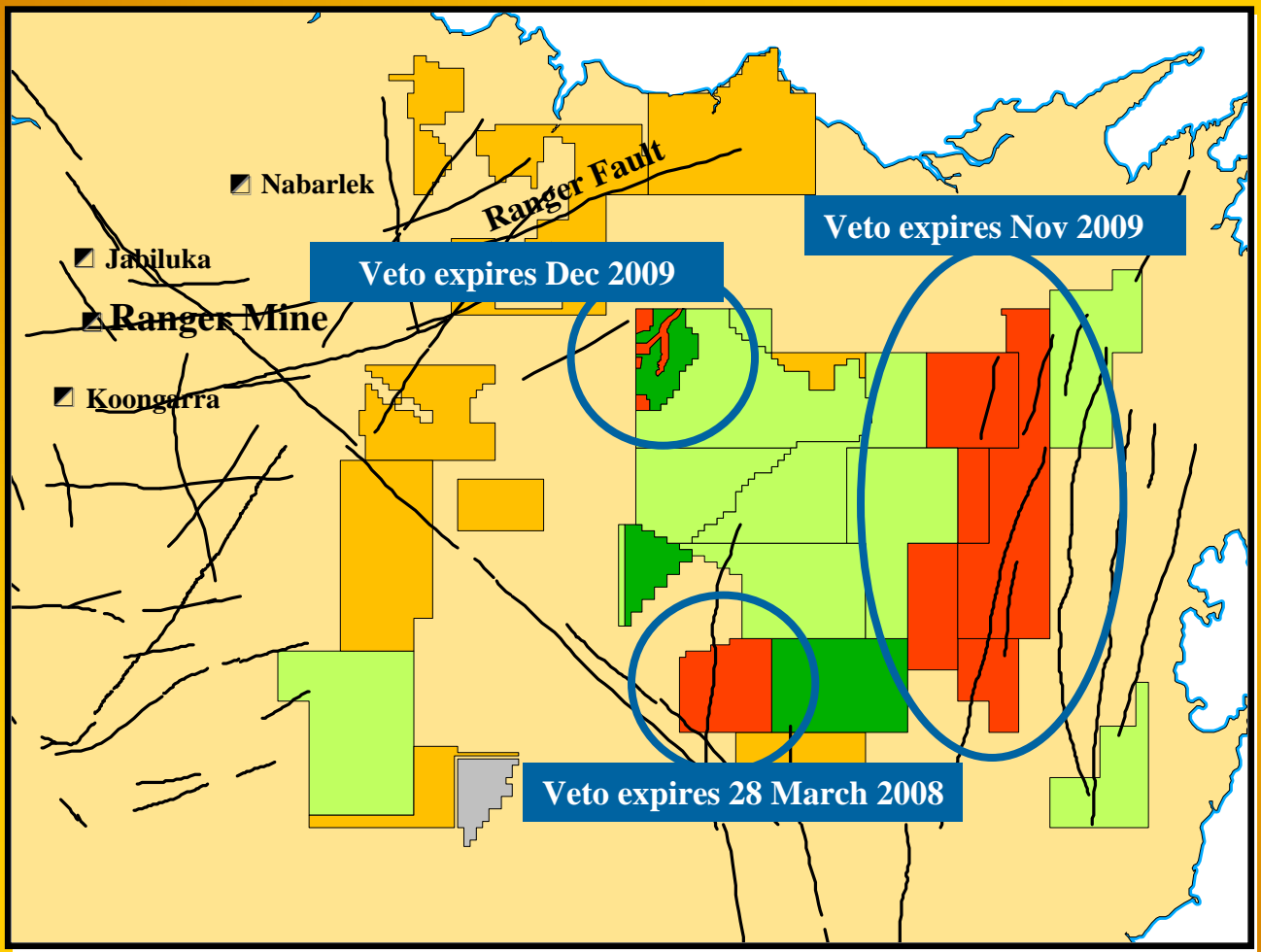


**Assays pending**



# ARNHEM LAND PROJECT AREA

- Tenements
- Granted
  - Consent to negotiate received
  - Under negotiation
  - Vetoed
  - Pending grant
  - Uranium occurrence



- Potential for unconformity style uranium mineralisation
- Uranium only anomalies evident in wide spaced radiometric surveys
- ‘Consent to negotiate’ achieved for 11 tenements in ‘07, grant in ‘08

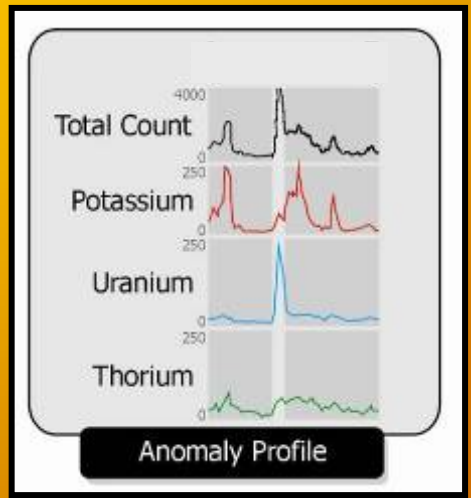
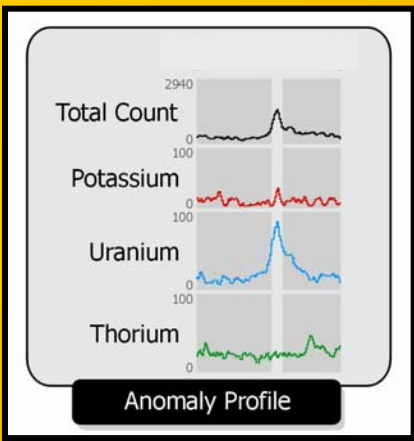
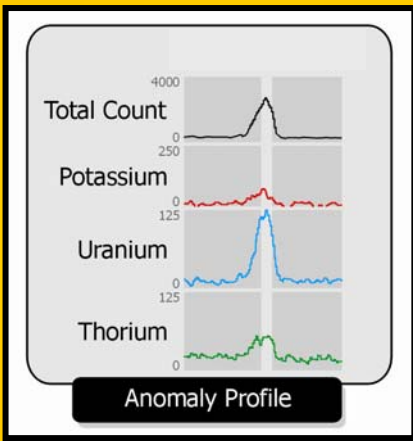
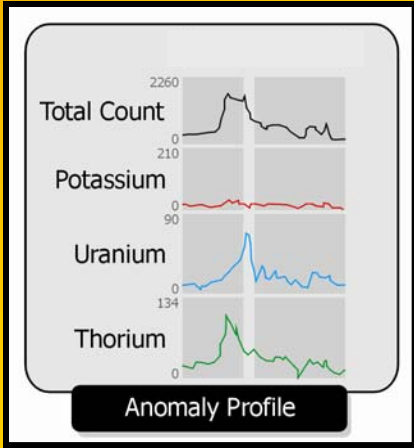
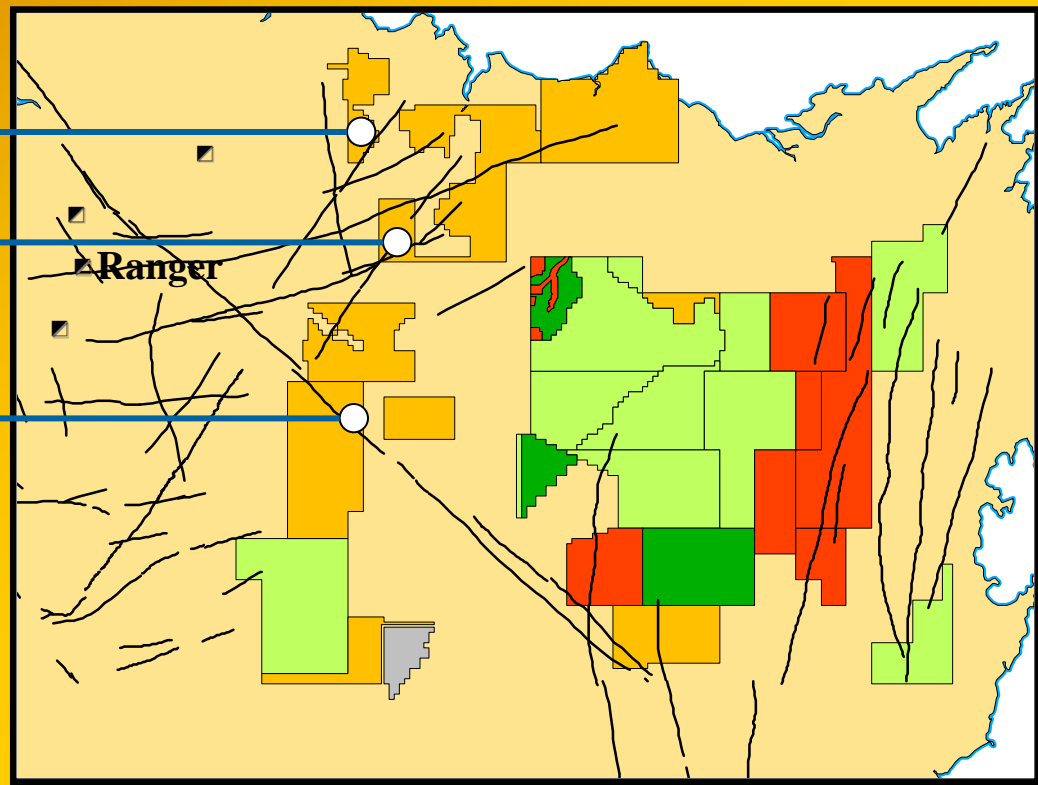


# WEST ARNHEM LAND

Nungbalgarri

Liverpool River

Jimbu



## Liverpool River Prospect

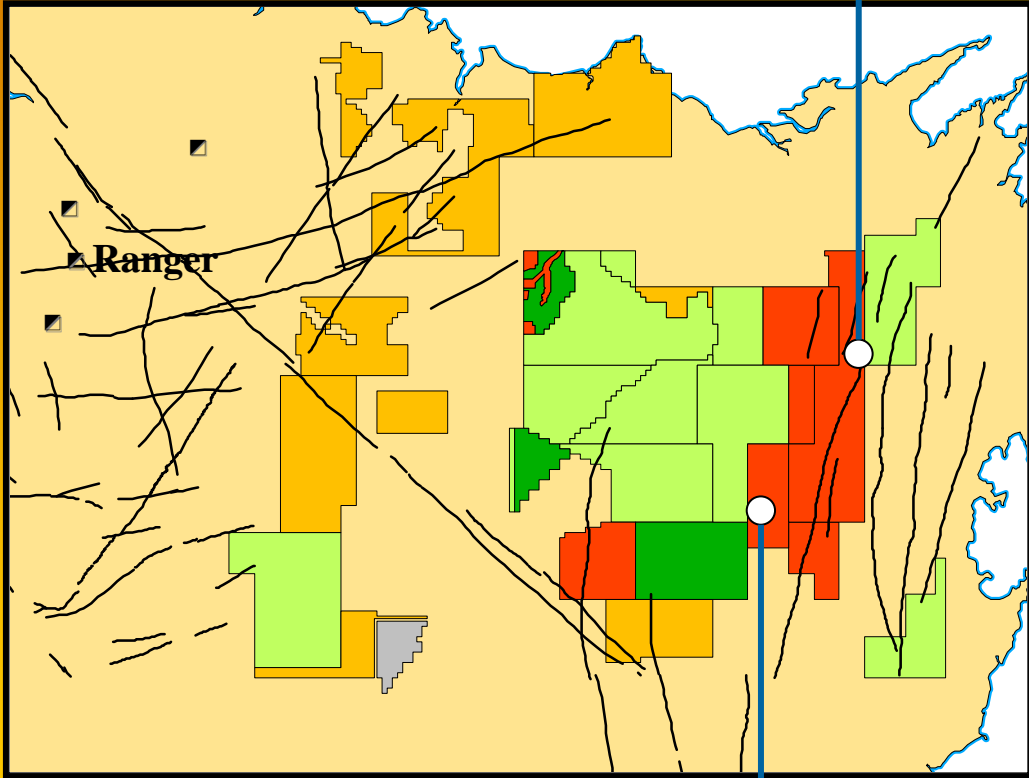
## Nungbalgarri Anomaly



# EAST ARNHEM LAND

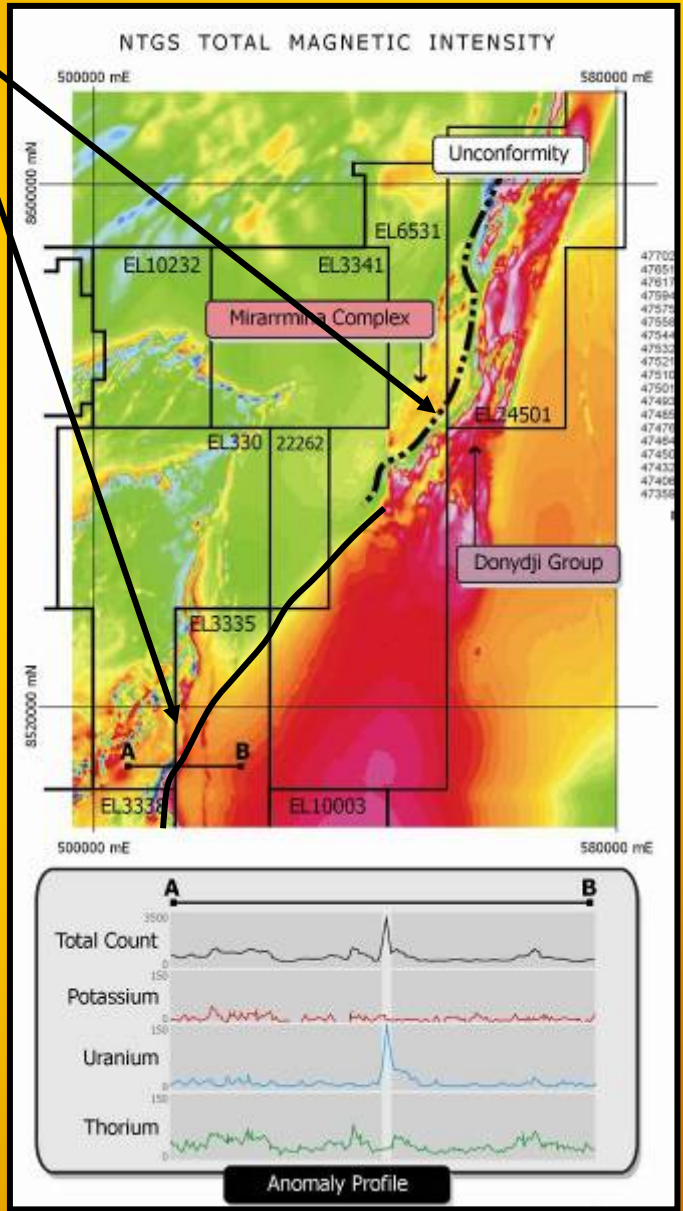
**Faulted unconformity**

**Mitchell Flinders**

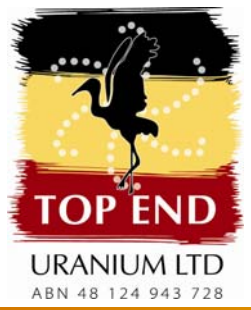


*Geological setting  
analogous to  
Ranger area*

**Parsons Range**



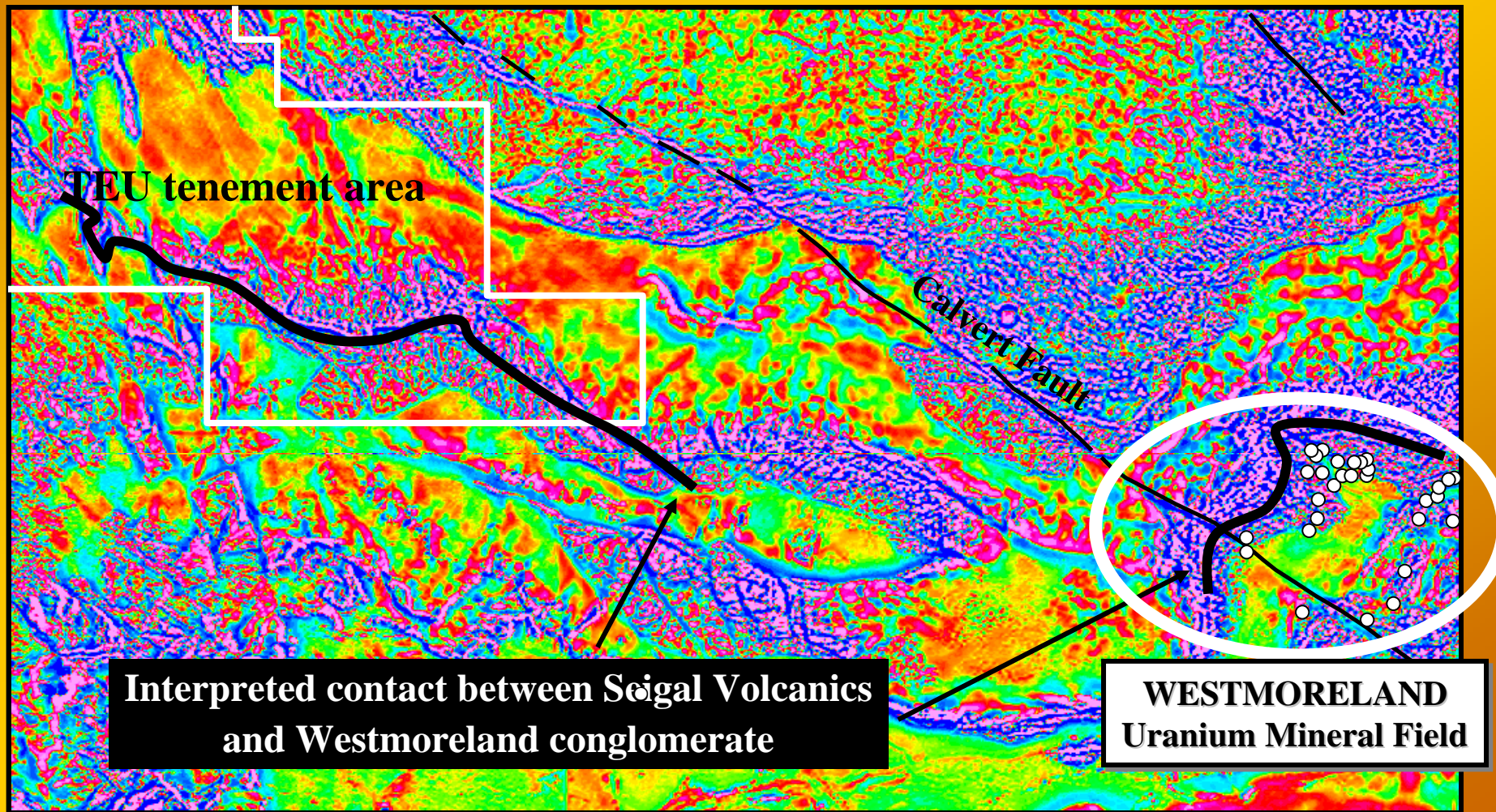
**Mitchell Flinders /  
Parsons Range Anomalies**

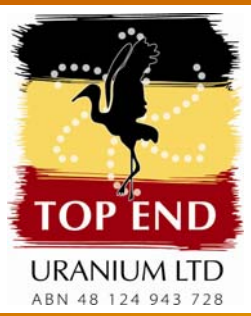


# McARTHUR SOUTH PROJECT AREA



Targeting structural  
traps within Siegal  
Volcanics /  
Westmoreland  
conglomerate

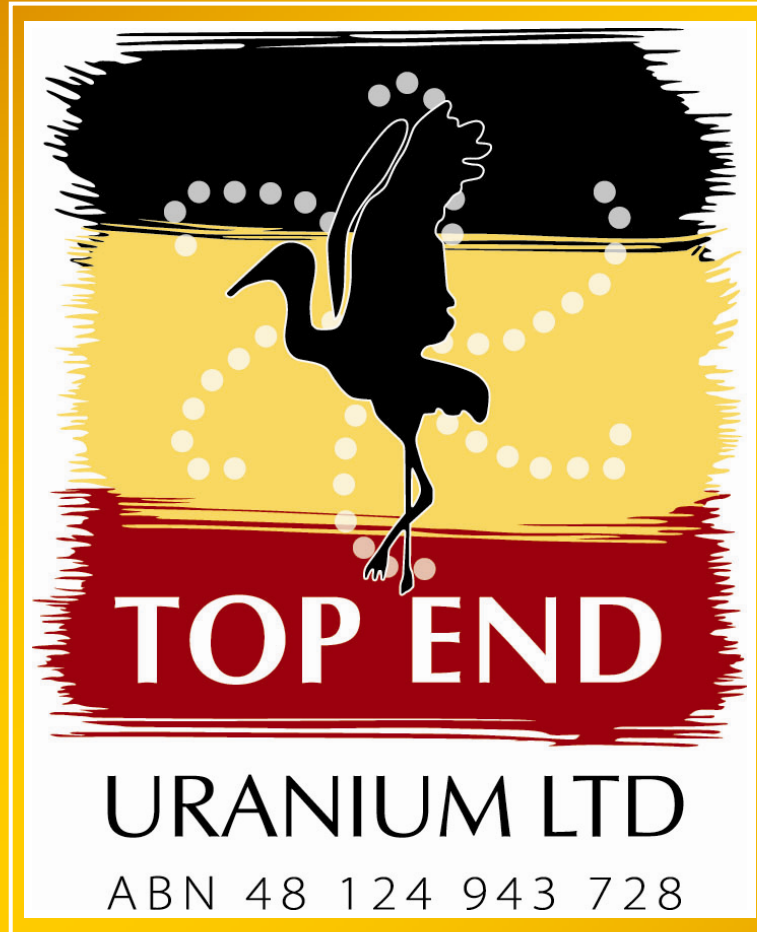




## SUMMARY

*Australia is  
host to 24% of  
the world's  
uranium*

- **Detailed airborne geophysical surveys completed December 2007: two significant high priority targets identified – ‘Door Creek’ and ‘Koolendong’**
- **Yambarra: Ground activities commenced 13th March 2008**
- **Arnhem Land: on track for grant in 2008**
- **McArthur: field activities to commence on cessation of wet season**



**Thank you**