

Figure 6. Section 3400N Drillhole Assays and Interpreted Orezones Schematic

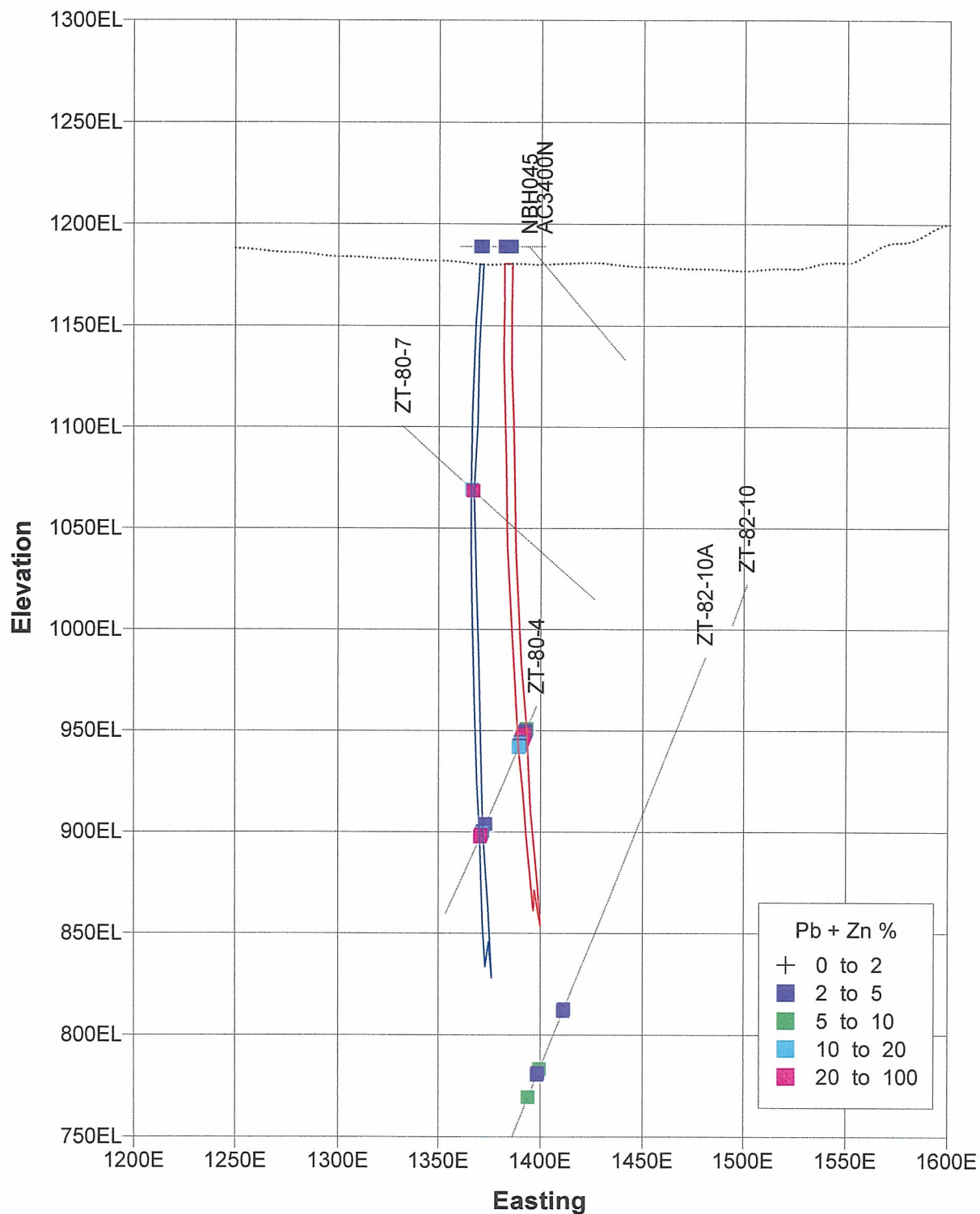


Figure 7. Section 3500N Drillhole Assays and Interpreted Orezones Schematic

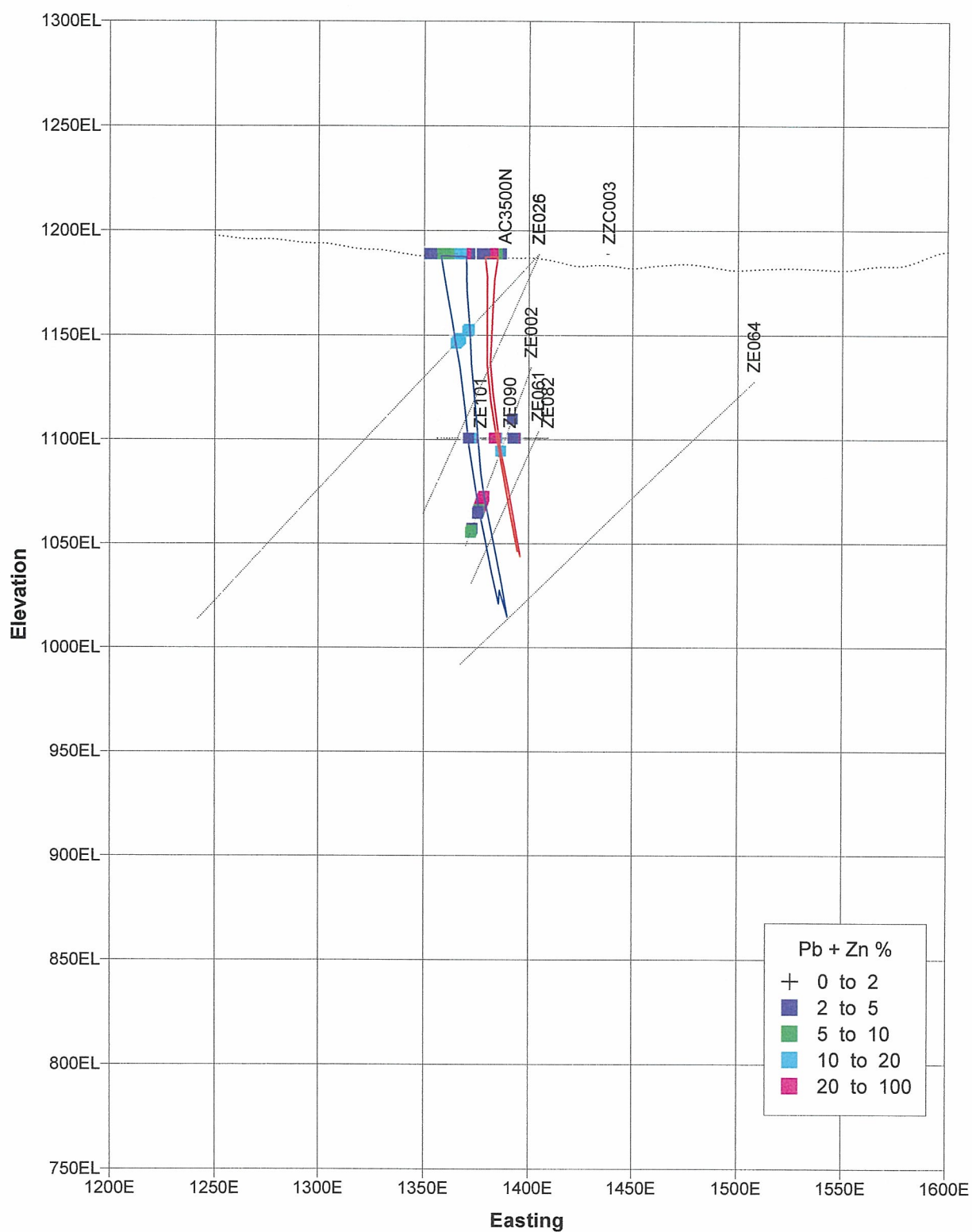
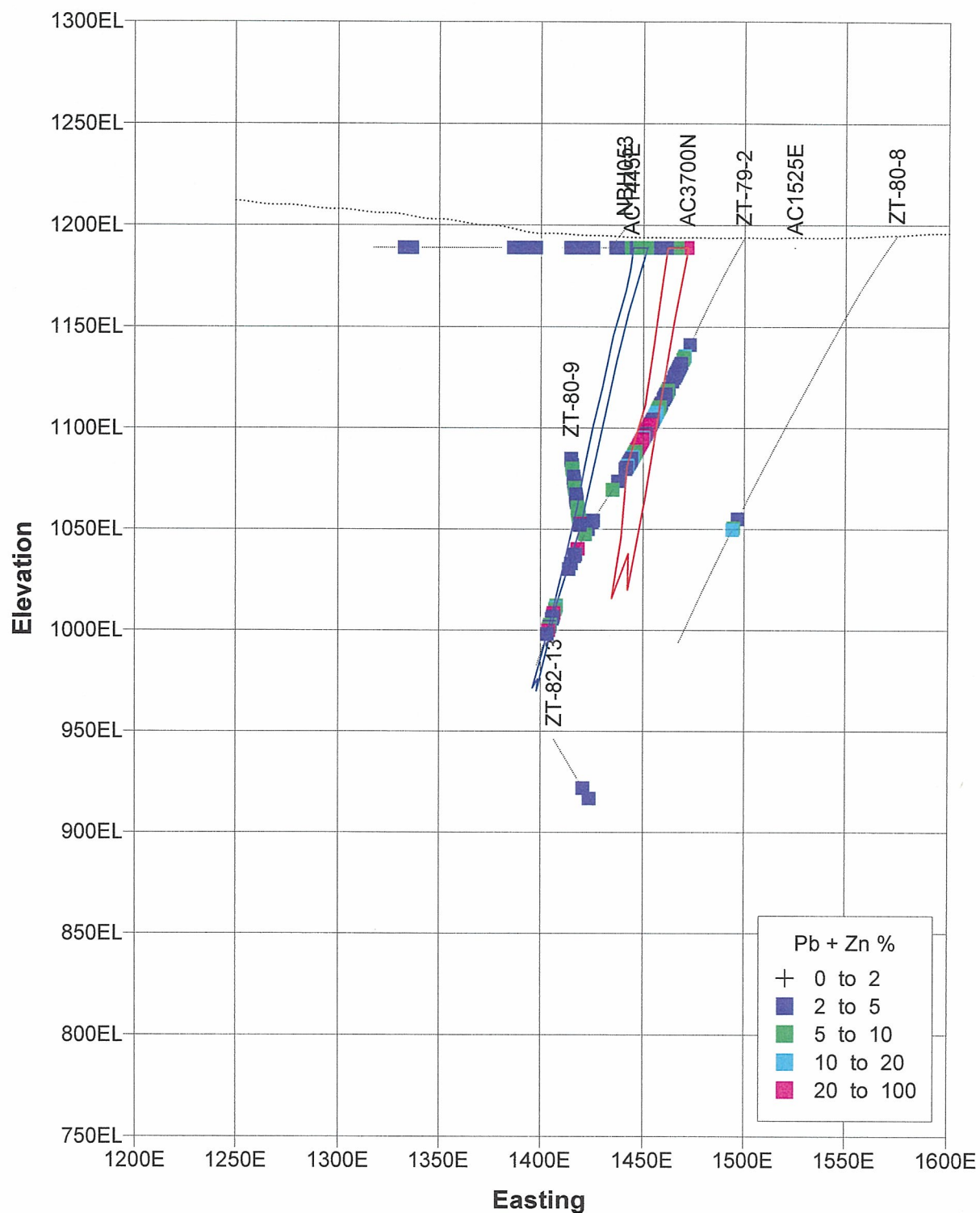


Figure 8. Section 3700N Drillhole Assays and Interpreted Orezones Schematic



‘Polygon areas of influence’ were then applied to each defined intercept together with the application of the intercept true width to calculate volumes. A tonnage factor of 2.7 tcm was applied, and weighted average grades were estimated for Pb, Zn, and Ag with each intercept being weighted by its interpreted volume of influence, adjusted accordingly, as per the above discussion. The applied intercepts for both East and West mineralisation zones are listed in Tables 3 and 4, respectively. The area of influence polygons are shown in Figures 9 and 10. The derived nominal open pit resource estimate was 208,100 tonnes at 7.5% Pb, 1.7% Zn, and 57 g/t Ag. These figures, along with the ‘other’ remaining resources estimated in February 2005, are shown in Table 5. Because of the grade, thickness, and separation distance variability between intercepts discussed above, it is considered that both the nominal open pit, and ‘other’ resources can only be classified in the **Inferred** category according to JORC.

Table 3. Oceana East Lode Mineralisation Intercepts

Holeid	Length	True Width	Pb%	Zn%	Agppm	Zn+Pb
AC3450N	10.00	10.00	8.57	0.24	73.20	8.81
AC3500N	10.00	10.00	11.80	0.92	172.00	12.73
AC3600N	14.00	14.00	6.73	2.09	63.21	8.83
AC3650N	18.00	18.00	2.00	3.46	31.50	5.47
AC3700N	15.00	15.00	8.17	2.62	23.33	10.79
ZE027	16.80	10.34	5.80	0.50	1.90	6.30
ZZC004	12.00	8.48	18.27	4.23	265.92	22.50
ZZE2	37.00	18.62	6.06	1.49	14.24	7.55

Table 4. Oceana West Lode Mineralisation Intercepts

Holeid	Length	True Width	Pb%	Zn%	Agppm	Zn+Pb
AC3500N	6.00	6.00	14.82	0.64	101.67	15.46
AC3600N	10.00	10.00	6.82	0.66	30.80	7.47
AC3700N	11.00	14.00	4.75	0.43	61.64	5.18
ZE032	10.00	5.52	10.30	0.70	3.80	11.00
ZE053	30.78	8.32	4.46	1.22	8.70	5.69
ZT-82-11	7.00	4.86	9.35	1.83	36.86	11.18

A.C.N. 068 037 669



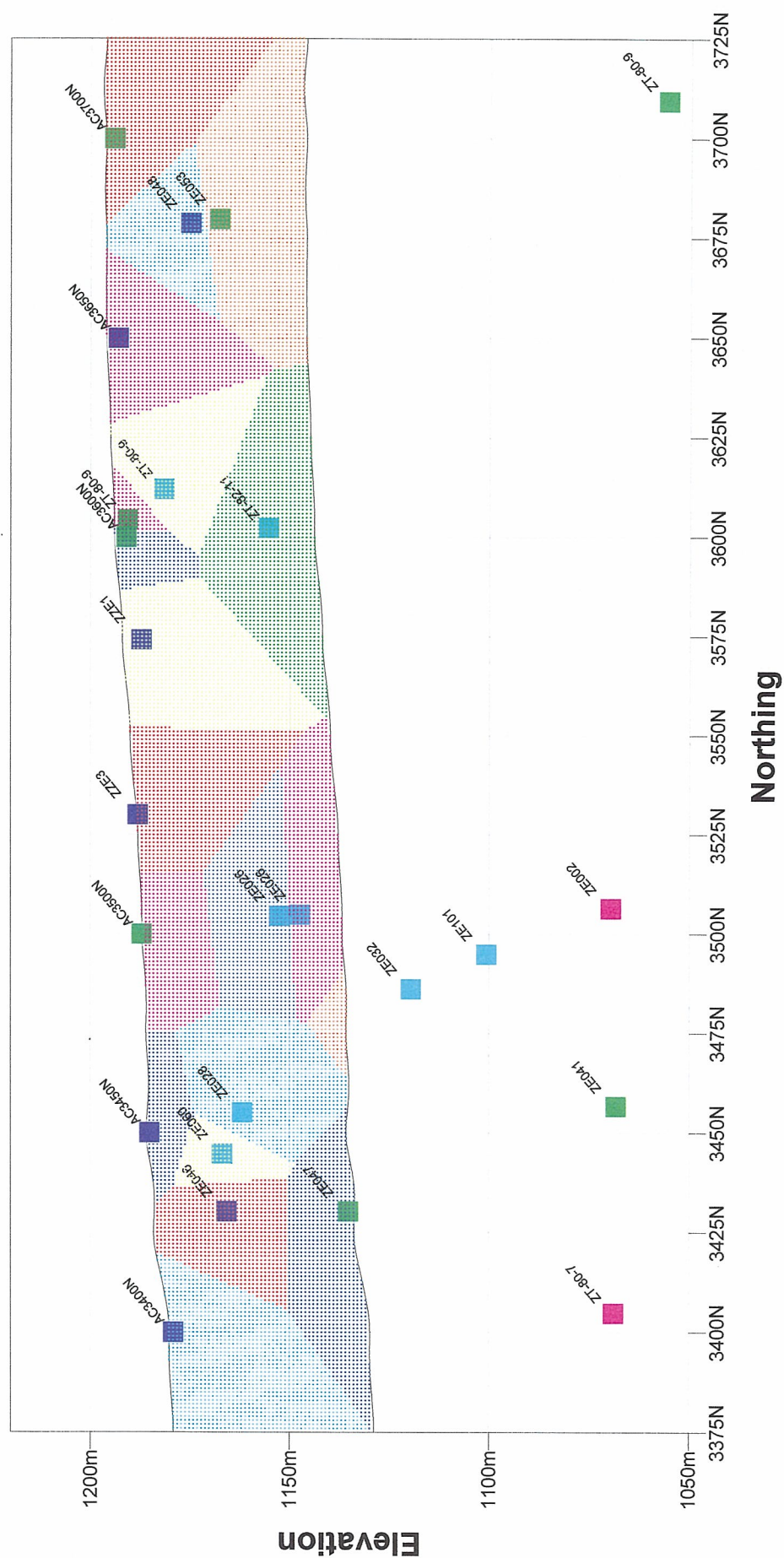


Table 5. Zeehan Zinc Tasmania Estimated Resources				
Classification	Tonnes	Pb%	Zn%	Ag g/t
West Comstock Estimated Resources				
Measured	5,070	3.2	4.1	40
Inferred	12,710	1.7	4.3	24
Sub-Total Resources	17,780	2.1	4.2	29
Balstrup Fault Lode				
Inferred	4,600,000	3.3	5.7	35
Allison's Lode Estimated Resources				
Measured				
Stockpiled Ore	3,300	14.5	21.5	540
Insitu Resource	4,120	3.9	12.1	67
Total Measured	7,420	8.6	16.3	277
Indicated				
Insitu Resource	30,160	2.0	7.2	36
Inferred				
Insitu Resource	26,150	1.9	7.0	35
Sub-Total Resources	63,730	2.7	8.2	64
Oceana Deposit				
Inferred				
Open Pit	208,100	7.5	1.7	57
Other	1,891,900	9.4	2.7	91
Sub-Total Resources	2,100,000	9.2	2.6	88
Total Resources				
Measured	12,490	6.4	11.3	181
Indicated	30,160	2.0	7.2	36
Inferred	6,738,860	5.1	4.7	51
Grand Total	6,781,510	5.1	4.8	52

6.0 References

Cotlco Pty. Ltd. 2005 Zeehan Zinc Limited, Resources Estimation and Classification 2005.

Heath, P. 2001 Zeehan Zinc Annual Report, February 2001.

(and all accompanying Reports in Appendices)

Heath, P. 2002 Comstock Revised Environmental Management Plan, December 2002.

Richardson, S. 2000 Comstock (Zeehan) Project Final Report, January 2000.

Summons, TG. 1983 Ag-Pb-Zn Mineralisation Comstock Veins, Zeehan, November 1983.

Tear, SJ., 2000a Geological Report on the Comstock Prospect Zeehan, West Tasmania.