



Project: Mt Read

Location: West Tasmania

Tenement: EL47/2003

Prospect: New North Farrell

Location Descriptor: Same pad as FDD04 & FDD05. Opposite Telecom Installation on West side of Mackintosh Dam Rd.

Hole ID: FDD04A

| | |
|---------------------|---------|
| Total Depth: | 376.8 |
| MGA_East: | 385859 |
| MGA_North: | 5379697 |
| Local East: | 10055 |
| Local North: | 11345 |

| | |
|--------------------|----------|
| Drill Type: | Diamond |
| Start Date: | 14/12/05 |
| End Date: | 17/01/06 |
| RL: | 199m |
| Grid: | AMG66 |

| | |
|---------------------|----------|
| Dip: | -64.00 |
| UTM Az: | 90.00 |
| Mag Az: | 103 |
| Logged by: | A.Habets |
| Designed by: | A.Habets |

| | |
|-----------------------------|----------------|
| Drilling Contractor: | Boart Longyear |
| Rig: | LY38 |
| Core Size: | NQ |
| Driller: | J.Kaye |
| Other: | |

Objective & Results: To test continuity below intercept of hole 1F (Rio Tinto) and further define a potential ore block at the north end of NNFM below Level 11.
After various methods to realign hole, it continued to deviate northward. Intercept point was possibly north of target area of ore block. Intersections observed to be narrow at northern extension of mine. Results inconclusive.

| Analytical Results | | | | | | | | | | | |
|--------------------|--------------|-------------|----------|----------|--------|--------|--------|--------|--------|------|----------|
| depth from (m) | depth to (m) | Sample Type | Interval | SampleID | Au ppm | Ag ppm | Pb ppm | Cu ppm | Zn ppm | Fe % | BatchNo |
| 317.80 | 318.70 | NQ Core | 0.9 | 133915 | 0.11 | 1 | 20 | 10 | 50 | 3.14 | EL47-011 |
| 318.70 | 319.80 | NQ Core | 1.1 | 133916 | 0.06 | 1 | 20 | 10 | 50 | 3.69 | EL47-011 |
| 319.80 | 320.20 | NQ Core | 0.4 | 133917 | 0.04 | 1 | 20 | 10 | 60 | 2.94 | EL47-011 |
| 320.20 | 321.30 | NQ Core | 1.1 | 133918 | 0.04 | 2 | 40 | 20 | 60 | 3.87 | EL47-011 |
| 321.30 | 322.80 | NQ Core | 1.5 | 133919 | 0.09 | 3 | 50 | 110 | 70 | 6.46 | EL47-011 |
| 322.80 | 323.80 | NQ Core | | 133921 | 0.03 | 2 | 220 | 20 | 230 | 6.26 | EL47-011 |
| 323.80 | 324.70 | NQ Core | 0.9 | 133923 | 0.05 | 3 | 310 | 50 | 170 | 5.95 | EL47-011 |
| 324.70 | 325.20 | NQ Core | 1 | 133922 | 0.1 | 5 | 100 | 340 | 1940 | 8.88 | EL47-011 |
| 332.30 | 333.20 | NQ Core | 0.9 | 133937 | -0.01 | 3 | 280 | 80 | 3820 | 6.74 | EL47-011 |
| 333.20 | 334.30 | NQ Core | 1.1 | 133938 | -0.01 | 7 | 540 | 1440 | 1090 | 6.5 | EL47-011 |
| 334.30 | 334.80 | NQ Core | 0.5 | 133924 | 0.03 | 40 | 2260 | 11300 | 9980 | 9.64 | EL47-011 |
| 334.80 | 335.80 | NQ Core | 0.5 | 133925 | 0.03 | 4 | 120 | 200 | 5090 | 6.07 | EL47-011 |
| 341.80 | 342.60 | NQ Core | 0.8 | 133939 | 0.01 | 2 | 130 | 60 | 1530 | 5.39 | EL47-011 |
| 343.10 | 343.80 | NQ Core | 0.6 | 133926 | 0.04 | 4 | 130 | 90 | 27100 | 9.35 | EL47-011 |
| 343.80 | 344.00 | NQ Core | 0.7 | 133927 | 0.02 | 2 | 170 | 40 | 9750 | 6.8 | EL47-011 |
| 344.00 | 345.10 | NQ Core | 0.2 | 133928 | 0.02 | 3 | 360 | 60 | 9800 | 5.16 | EL47-011 |

| 345.10 | 345.60 | NQ Core | 1.1 | 133929 | 0.01 | 2 | 30 | 50 | 790 | 4.74 | EL47-011 |
|------------------------|---------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------|--------|------|----|--------------------------------------------------------------------------|------|-------|------|----------|
| 345.60 | 345.80 | NQ Core | 0.5 | 133930 | 0.02 | 3 | 140 | 90 | 19500 | 5.7 | EL47-011 |
| 345.80 | 347.50 | NQ Core | 1.2 | 133931 | 0.02 | 3 | 520 | 140 | 12600 | 8.53 | EL47-011 |
| 347.00 | 347.50 | NQ Core | 0.5 | 133940 | 0.01 | 1 | 70 | 30 | 710 | 3.38 | EL47-011 |
| 347.50 | 348.30 | NQ Core | 0.7 | 133932 | 0.02 | 4 | 1280 | 40 | 13500 | 8.64 | EL47-011 |
| 348.30 | 349.10 | NQ Core | 0.8 | 133933 | 0.03 | 11 | 4210 | 70 | 2000 | 11.5 | EL47-011 |
| 349.10 | 349.75 | NQ Core | 0.8 | 133934 | 0.02 | 3 | 50 | 40 | 3500 | 8.52 | EL47-011 |
| 349.75 | 349.95 | NQ Core | 0.2 | 133936 | 0.06 | 19 | 6030 | 180 | 48400 | 5.12 | EL47-011 |
| 349.95 | 351.50 | NQ Core | 1.55 | 133941 | 0.14 | 21 | 510 | 1920 | 370 | 9.6 | EL47-011 |
| Geology Logging | | | | | | | | | | | |
| depth from (m) | depth to (m) | Description | | | | | Mineralisation | | | | |
| 112.20 | 119.35 | Mg prophyritic andesite, Gnr - Gry. Eutaxitic banding 60° to core. | | | | | | | | | |
| 119.35 | 125.90 | Fg - aphanitic volcanic. Silicified, Grn - Buff | | | | | | | | | |
| 125.90 | 133.50 | Mg - Fg porphyritic andesite, Gry - Grn, chloritised | | | | | | | | | |
| 133.50 | 153.35 | Fg andesite becoming aphanitic & silicified at 135.60m. Massive and continuous core. Pink - Buff 152.10 - 153.35m | | | | | | | | | |
| 153.35 | 160.35 | Mg prophyritic andesite, Gry - Grn. Eutaxitic texture, Q-carb veins and blebs | | | | | | | | | |
| 160.35 | 208.20 | Fg andesite, Buff - Gry, silicified & aphanitic in parts. Massive continuous core. "Pitted" carbonate vein zone 202.70 - 202.90m | | | | | | | | | |
| 208.20 | 211.10 | Zone of interbedded CVC and Farrell Group Sediments | | | | | V rare trace of disseminated py. | | | | |
| 211.10 | 226.00 | FGS, Blk shale, some minor CVC interbeds at upper contact. Not contorted at contact as observed in other holes. No fault at lithological change observed. Highly broken core 214.80 - 216.80m (lost 1.0m core). FAULT zone with Q gravel, no clay remaining. Minor clay zone at 222.15m (50mm), Qv 216.90m (500mm). | | | | | VF "wispy" vltts & disseminated py with trace of chalcopyrite throughout | | | | |

| | | | |
|--------|--------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 226.00 | 309.05 | FGS Gry-Blk shale, F Q-carb Vltts, polished cleavage surfaces 70° to core axis. Becoming brecciated 240.90m (1st SIGN OF HYDROUS BRECCIA). Minor clean sand/siltstone tuffaceous interbeds. Qv: 246.60m (150mm), 247.40m (150mm), 248.0m (600mm), 249.3m (500mm), 265.1m (100), 265.40m (600mm), 266.25m (800mm with carbonate), 267.10m (100mm), 290.25 (70mm), 290.90m (120mm). Q-carb veins: 251.10m (120mm), 251.30m (80mm), 251.60m (300mm), 252.10m (150mm). 1st TRACE OG HYDROUS CREAM CARBONATE 254.70m STRUCTURE: 77°/010° at 279.8m & 68°/015 at 284.70m. Broken core 292.80 - 293.40m & 297.50 - 298.40m. Fine brecciation 301.30 - 303.0m & 305.20 - 305.80m | VF "wispy" Vltts & dissem py throughout, less 1%. Becoming more frequent 287.20m |
| 309.05 | 316.00 | Coarser tuffaceous sediments showing high schistosity. Minor hydrous carbonate Vltts up to 2mm throughout. Clean no ore observed. | |
| 316.00 | 322.80 | Sediment showing Q + crea carbonate fragments of volcanic origin. Interbed of shale 320.60 - 321.50m. Reworked FGS & CVC porphyritic in appearance | Dissem vf py throughout up to 5% with traces of sphalerite. |
| 322.80 | 349.20 | FGS blk - gry shale. Interbed of brecciated carbonate & shale 325.20 (150mm). Highly broken core 327.90 - 329.50m - probably FAULT ZONE. Broken core 338.80 - 339.10m. Cream carbonate hydrous infill vein 343.50 (250mm) Highly broken core 350.20 - 352.80m with clay pug to 353.40. FAULT ZONE. | 331.90m blebs of py to 2mm in carbonate. 334.30m vein of chalcopy 30mm with traces of altered sphal in carbonates. 334.9m blebs of sphal & py to 5mm in a carbonate vein. Vltt of sphal in a carbonate at 335.0m. Distinct cream hydrous carbonate infill 339.70m (200mm) with 10% py. Red sphal blebs up to 5mm 343.50m (250mm), up to 20% sphal, 5% py. Red sphal blebs up to 4mm at 346.0m (200m). Red sphal blebs & Vltts at 347.20m (250mm), up to 10mm, 10% sphal, 5% py within carbonate. 348.60m blebs of galena to 20mm. 349.40m (500mm) sphal vltts and blebs up to 50mm, 5-10% sphal and 1% galena. |
| 349.20 | 352.80 | Coarse sediment or reworked porphyry (?) | |
| 352.80 | 376.80 | Well bedded Volcanic tuff "Mackintosh crystal tuff", white to cream with interbeds of shale 35°/330°Mag. Clay pug fault at upper contact. | |
| 376.80 | | | |

| Geology Summary | | |
|-----------------|--------------|-----------------|
| depth from (m) | Depth to (m) | Geological Code |
| 112.20 | 208.20 | CVC |

| Petrology | |
|------------|--|
| Report ID: | |
| Depth: | |

| | | |
|--------|--------|-----------|
| 208.20 | 211.10 | IBZ |
| 211.10 | 254.70 | FS |
| 240.91 | 309.05 | FS |
| 254.70 | 254.71 | FCC |
| 309.05 | 316.00 | MCT |
| 316.00 | 322.80 | IBZ |
| 322.80 | 350.20 | FS |
| 339.70 | 347.45 | Lode Zone |
| 350.20 | 353.40 | FZ |
| 352.80 | 376.80 | MCT |

| | |
|-----------------------|--|
| Sample ID: | |
| Lithology: | |
| Type: | |
| Petrologist: | |
| Date Reported: | |
| Hand Specimen: | |

| Core Recovery | | | |
|----------------|--------------|----------|------------|
| depth from (m) | depth to (m) | Recovery | Recovery % |
| 112.2 | 113.8 | 1.6 | 97 |
| 113.8 | 117 | 3.0 | 94 |
| 117 | 120.1 | 3.0 | 97 |
| 120.1 | 124.6 | 4.5 | 100 |
| 124.6 | 127.7 | 3.1 | 100 |
| 127.7 | 130.8 | 3.0 | 95 |
| 130.8 | 133.8 | 3.0 | 100 |
| 133.8 | 136.8 | 2.9 | 95 |
| 136.8 | 139.8 | 2.9 | 95 |
| 139.8 | 142.8 | 3.0 | 100 |
| 142.8 | 145.8 | 3.0 | 100 |
| 145.8 | 148.8 | 2.8 | 93 |
| 148.8 | 150.2 | 1.3 | 93 |
| 150.2 | 151.5 | 1.3 | 100 |
| 151.5 | 154.6 | 3.1 | 100 |
| 154.6 | 157.7 | 3.1 | 100 |
| 157.7 | 160.8 | 3.1 | 100 |
| 160.8 | 163.8 | 3.0 | 98 |
| 163.8 | 166.8 | 3.0 | 100 |
| 166.8 | 169.8 | 2.9 | 97 |
| 169.8 | 172.8 | 2.9 | 97 |
| 172.8 | 175.8 | 3.0 | 100 |
| 175.8 | 178.8 | 3.0 | 100 |
| 178.8 | 181.8 | 3.0 | 98 |
| 181.8 | 184.8 | 3.0 | 100 |
| 184.8 | 187.8 | 3.0 | 100 |
| 187.8 | 190.8 | 3.0 | 100 |
| 190.8 | 193.8 | 3.0 | 100 |
| 193.8 | 196.8 | 3.0 | 100 |
| 196.8 | 199.8 | 3.0 | 100 |
| 199.8 | 202.8 | 2.9 | 97 |
| 202.8 | 205.8 | 3.0 | 100 |

| | | | |
|-------|-------|-----|-----|
| 205.8 | 208.8 | 2.9 | 97 |
| 208.8 | 211.8 | 3.0 | 100 |
| 211.8 | 214.8 | 2.9 | 97 |
| 214.8 | 216.8 | 1.0 | 50 |
| 216.8 | 219.9 | 3.1 | 100 |
| 219.9 | 222.2 | 2.3 | 100 |
| 222.2 | 223.8 | 1.6 | 100 |
| 223.8 | 226.8 | 3.0 | 100 |
| 226.8 | 229.8 | 3.0 | 100 |
| 229.8 | 232.8 | 3.0 | 100 |
| 232.8 | 235.8 | 3.0 | 100 |
| 235.8 | 238.8 | 3.0 | 100 |
| 238.8 | 241.8 | 3.0 | 100 |
| 241.8 | 244.8 | 3.0 | 100 |
| 244.8 | 247.8 | 3.0 | 98 |
| 247.8 | 250.8 | 3.0 | 100 |
| 250.8 | 253.8 | 2.9 | 97 |
| 253.8 | 256.8 | 3.0 | 100 |
| 256.8 | 259.8 | 3.0 | 98 |
| 259.8 | 262.8 | 3.0 | 100 |
| 262.8 | 265.8 | 3.0 | 100 |
| 265.8 | 268.8 | 2.8 | 93 |
| 268.8 | 271.7 | 3.1 | 107 |
| 271.7 | 274.8 | 3.1 | 100 |
| 274.8 | 277.8 | 3.0 | 100 |
| 277.8 | 280.8 | 3.0 | 98 |
| 280.8 | 283.8 | 3.0 | 98 |
| 283.8 | 286.8 | 3.0 | 98 |
| 286.8 | 289.8 | 3.0 | 100 |
| 289.8 | 292.8 | 3.0 | 100 |
| 292.8 | 295.8 | 3.0 | 100 |
| 295.8 | 298.8 | 3.0 | 100 |
| 298.8 | 301.8 | 3.0 | 99 |
| 301.8 | 304.8 | 3.0 | 100 |
| 304.8 | 307.8 | 3.0 | 100 |
| 307.8 | 310.8 | 3.0 | 100 |
| 310.8 | 313.8 | 3.0 | 100 |
| 313.8 | 314.8 | 3.0 | 300 |
| 314.8 | 319.8 | 2.9 | 58 |
| 319.8 | 322.8 | 3.0 | 100 |
| 322.8 | 325.6 | 2.8 | 100 |
| 325.6 | 328.6 | 3.0 | 100 |
| 328.6 | 331.7 | 3.1 | 100 |
| 331.7 | 334.8 | 3.1 | 100 |
| 334.8 | 337.8 | 2.9 | 97 |
| 337.8 | 340.8 | 3.0 | 100 |
| 340.8 | 343.8 | 3.0 | 100 |
| 343.8 | 346.8 | 3.0 | 100 |
| 346.8 | 349.8 | 3.0 | 100 |
| 349.8 | 351.5 | 1.5 | 88 |
| 351.5 | 352.8 | 1.1 | 85 |
| 352.8 | 355.8 | 2.8 | 93 |
| 355.8 | 358.8 | 3.0 | 100 |
| 358.8 | 361.8 | 3.0 | 100 |
| 361.8 | 364.8 | 3.0 | 98 |
| 364.8 | 367.8 | 3.0 | 100 |
| 367.8 | 370.8 | 3.0 | 100 |

| | | | |
|-------|-------|-----|-----|
| 370.8 | 373.8 | 3.0 | 100 |
| 373.8 | 376.8 | 3.0 | 100 |
| 376.8 | | | |

| Survey | | | | | | |
|-----------|--------|-------------|-------------|------------|----------|-----------|
| depth (m) | Dip | UTM Azimuth | Mag Azimuth | Instrument | Operator | DateRead |
| 0 | -64.00 | 90.00 | 103 | | | |
| 52 | -86.50 | 97.20 | 104 | Multishot | J. Kaye | 25-Nov-05 |
| 85 | -85.50 | 78.20 | 85 | Multishot | J. Kaye | 28-Nov-05 |
| 107.7 | -83.50 | 126.20 | 133 | Multishot | J. Kaye | 14-Dec-05 |
| 109 | -84.50 | 80.20 | 87 | Multishot | J. Kaye | 29-Nov-05 |
| 121 | -83.00 | 47.20 | 54 | Multishot | J. Kaye | 15-Dec-05 |
| 142 | -81.50 | 0.20 | 7 | Multishot | J. Kaye | 16-Dec-05 |
| 163 | -78.50 | 284.20 | 291 | Multishot | J. Kaye | 19-Dec-05 |
| 187 | -73.00 | 38.20 | 45 | Multishot | J. Kaye | 10-Jan-05 |
| 208 | -72.00 | 41.20 | 48 | Multishot | J. Kaye | 11-Jan-05 |
| 229 | -71.00 | 39.20 | 46 | Multishot | J. Kaye | 11-Jan-05 |
| 250 | -70.00 | 37.20 | 44 | Multishot | J. Kaye | 12-Jan-05 |
| 271 | -68.50 | 44.20 | 51 | Multishot | J. Kaye | 13-Jan-05 |
| 301 | -66.00 | 44.20 | 51 | Multishot | J. Kaye | 16-Jan-05 |
| 322 | -65.50 | 44.20 | 51 | Multishot | J. Kaye | 16-Jan-05 |
| 352 | -65.00 | 46.20 | 53 | Multishot | J. Kaye | 17-Jan-05 |

| Significant Intersections | | | |
|---------------------------|--------------|------|--------|
| depth from (m) | depth to (m) | m | Ag g/t |
| 317.80 | 325.20 | 7.40 | 5.0 |
| 332.30 | 335.40 | 3.10 | 4.8 |
| 341.80 | 351.50 | 9.70 | 6.4 |

| depth from (m) | depth to (m) | m | Zn % | Cu ppm | Fe % |
|----------------|--------------|-----|------|--------|------|
| 334 | 335.4 | 1.1 | 1.7 | 145 | 7.7 |
| 345.1 | 347 | 1.9 | 1.5 | 90 | 7.6 |