



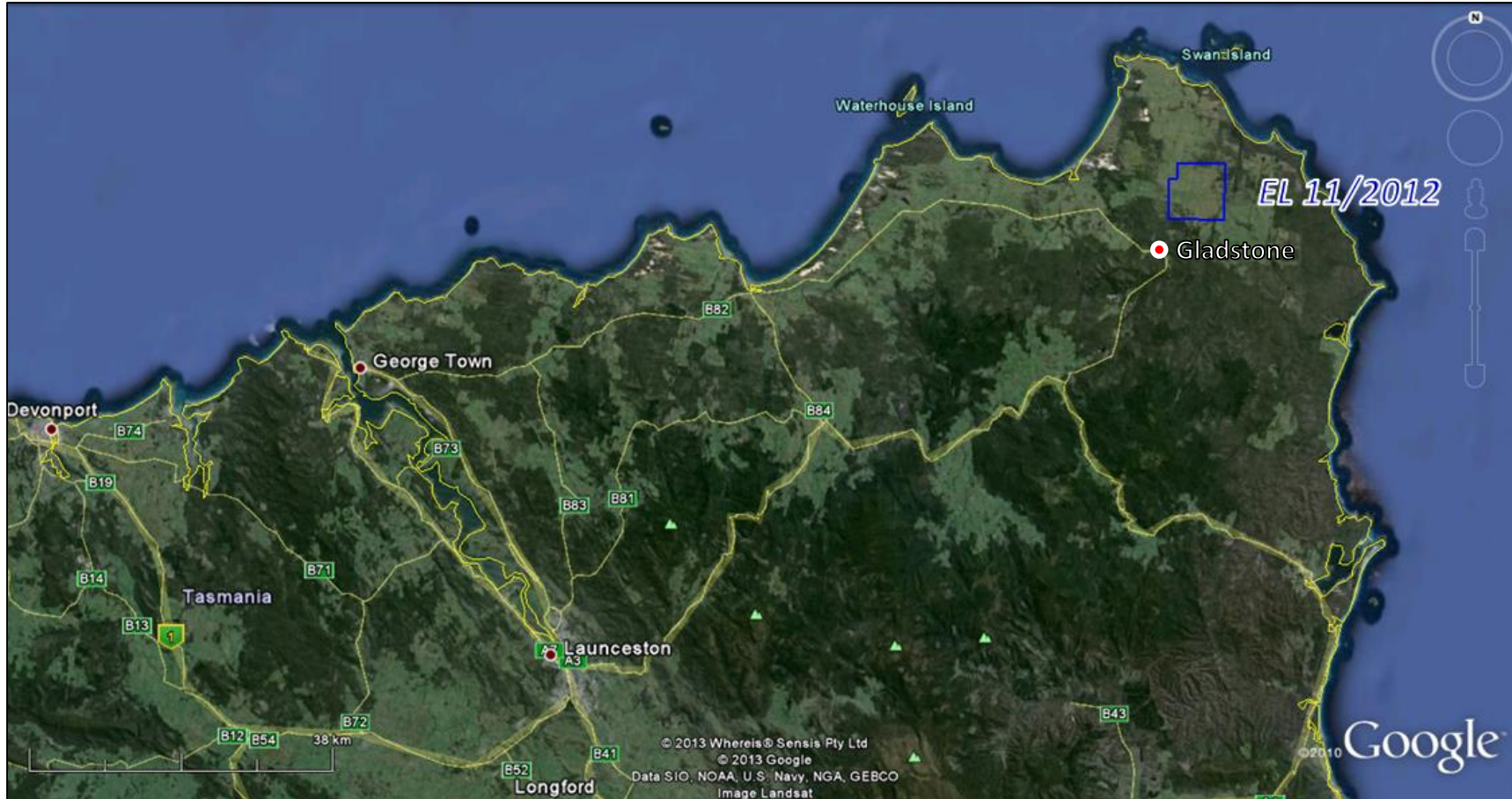
# CAPE PORTLAND GOLD PROJECT, TASMANIA



# PROJECT OVERVIEW

- EL 11/2012 covers 47 sq.km over historical goldfields at Cape Portland, northeast Tasmania, Australia.
- Structurally-controlled, high-grade gold in quartz vein lodes in deformed and metamorphosed turbidite host rocks over a strike length of 12 km.
- A new structural interpretation for the district has generated several highly prospective areas around historical mines as well as in previously unexplored areas with significant opportunity for new discoveries.
- NE Tasmania interpreted to represent a lateral equivalent of the turbidite-dominated fold-thrust belt of the western Lachlan Orogen in central Victoria that is host to one of the largest orogenic gold provinces in the world.
- Situated within the legislated North East Strategic Prospectivity Zone.
- Ready access, thin surficial cover, undulating coastal plain and grazing land allowing for easy application of modern exploration methods.

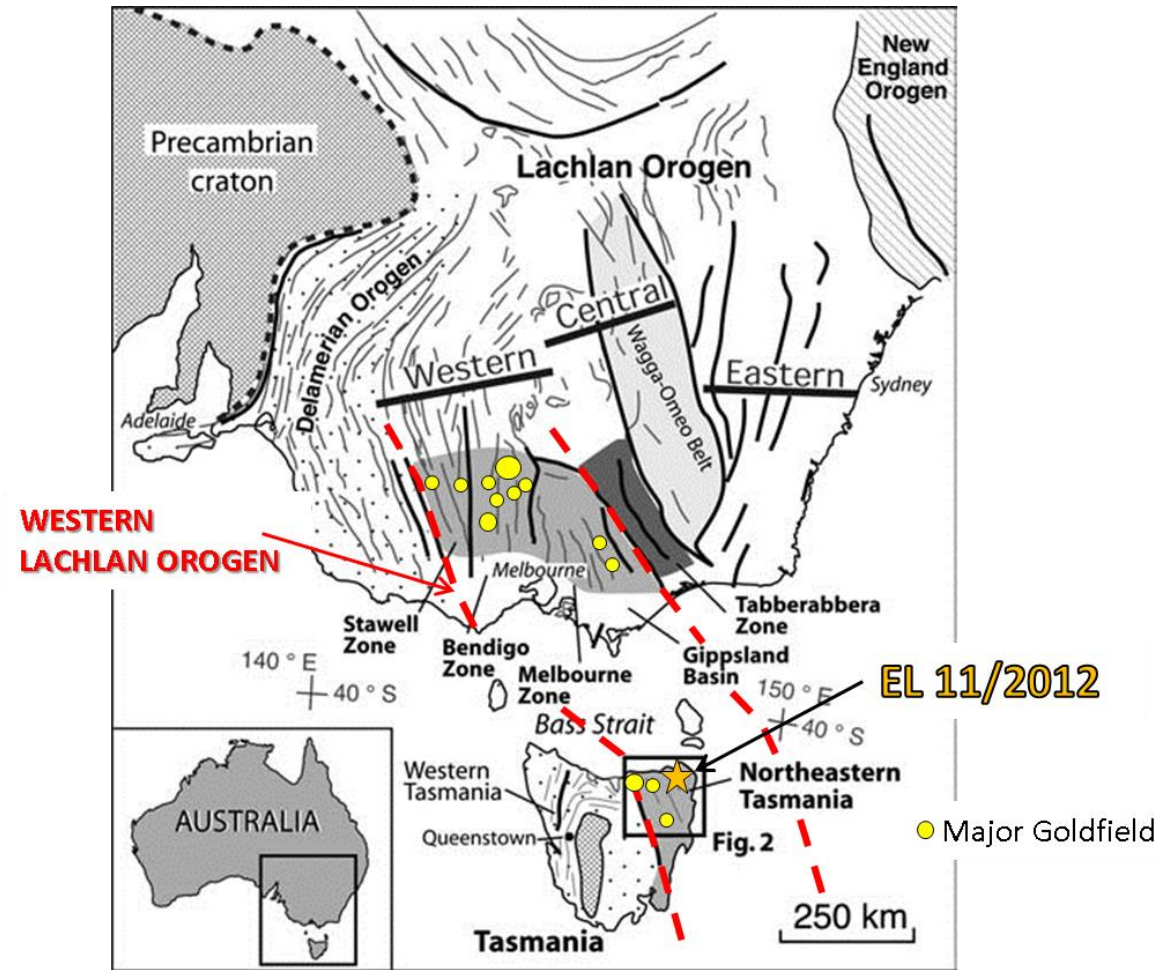
# PROJECT OVERVIEW - Tenure



Project	Tenement	Holder	Status	License Exp Date	Area (Ha)	Area (km2)
Portland	EL 11/2012	S. Westbrook	Granted	Nov 2017	4700	47.0

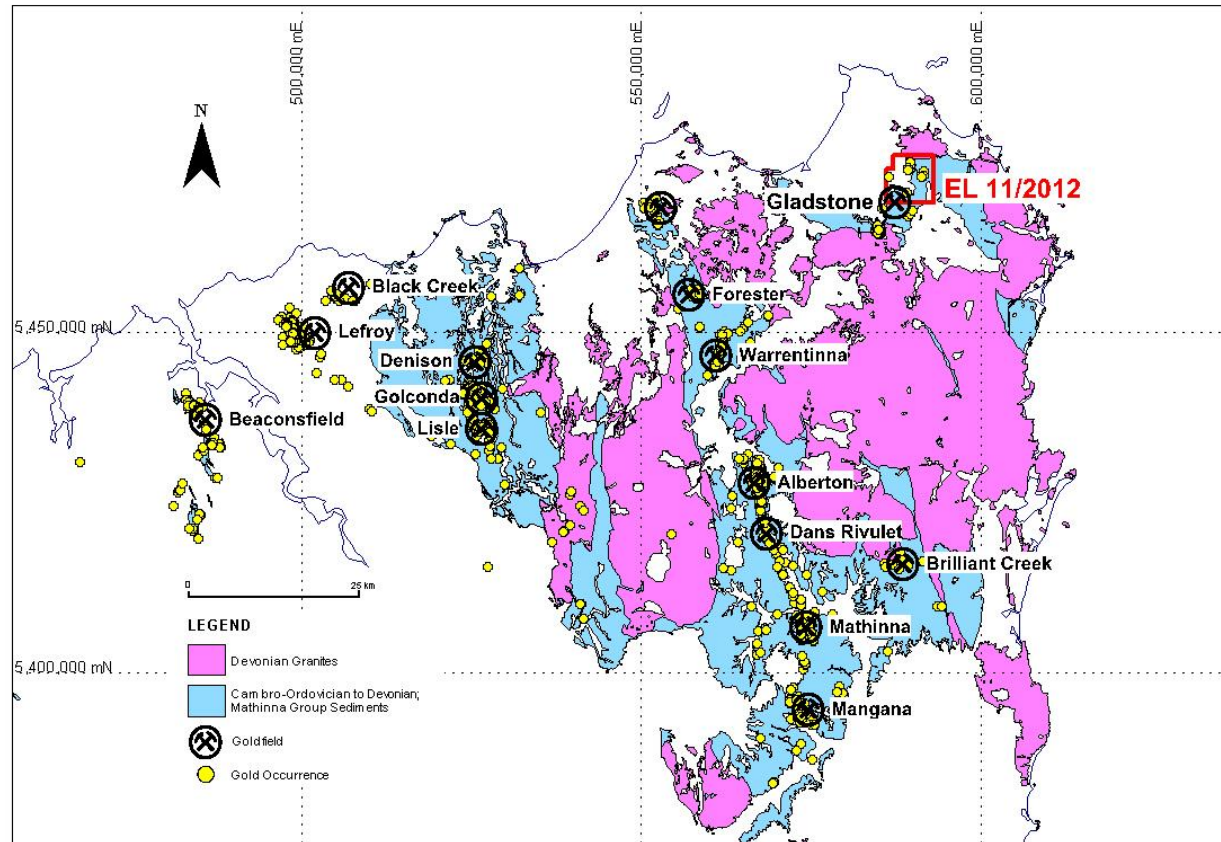
# WHY NE TASMANIA?

- Interpreted as a lateral correlate of the western Lachlan Orogen that hosts the world-class central Victorian goldfield.
- Significantly under-explored compared to Victorian goldfields .
- Host to over 600 gold prospects and high-grade deposits including;
  - Beaconsfield (3.25 Mt @ 19.0 g/t Au)
  - New Golden Gate (0.51 Mt @ 15.6 g/t Au)
  - Pinafore Reef, Lefroy (0.97 Mt @ 10.1 g/t Au).



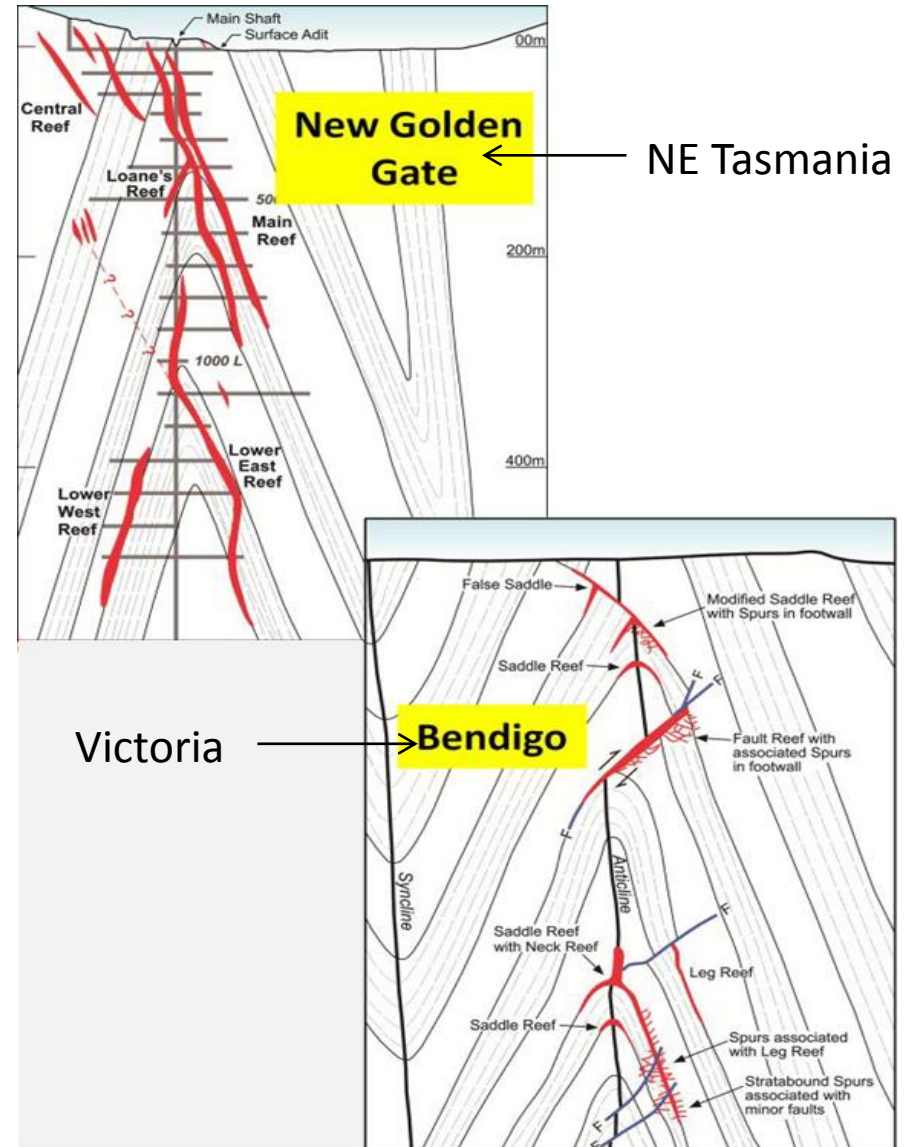
# NE TASMANIAN GOLDFIELDS

- Orogenic mesothermal vein-style gold deposits occur in clusters along regional NNW trends.
- Hosted in deformed (fold-thrust belt) Ordovician-Silurian aged Mathinna Group turbidite sequences.
- Widespread late Devonian granitoid intrusives. Sn-W related mineralisation.
- Gold mineralisation event attributed to peak orogenic event during early- to mid-Devonian, most vein deposits formed 385-395 Ma.
- Intrusion-related gold also occurs in the Lisle-Golconda goldfields.



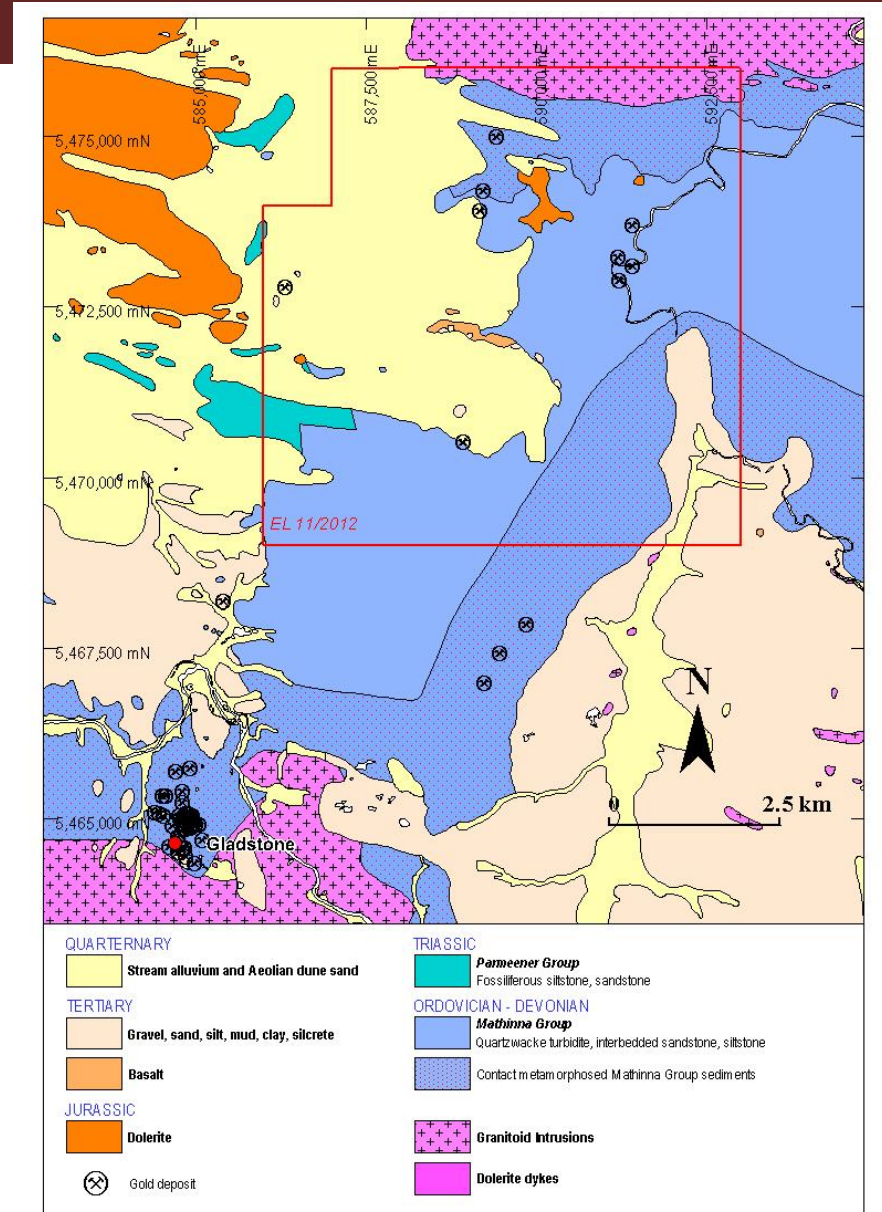
# NE TASMANIAN GOLDFIELDS

- Many similarities with gold deposits of the central Victorian goldfields, including:
  - Host rocks,
  - Structural setting;
  - Vein style;
  - Alteration styles;
  - Mineralogy;
  - Gold grade.



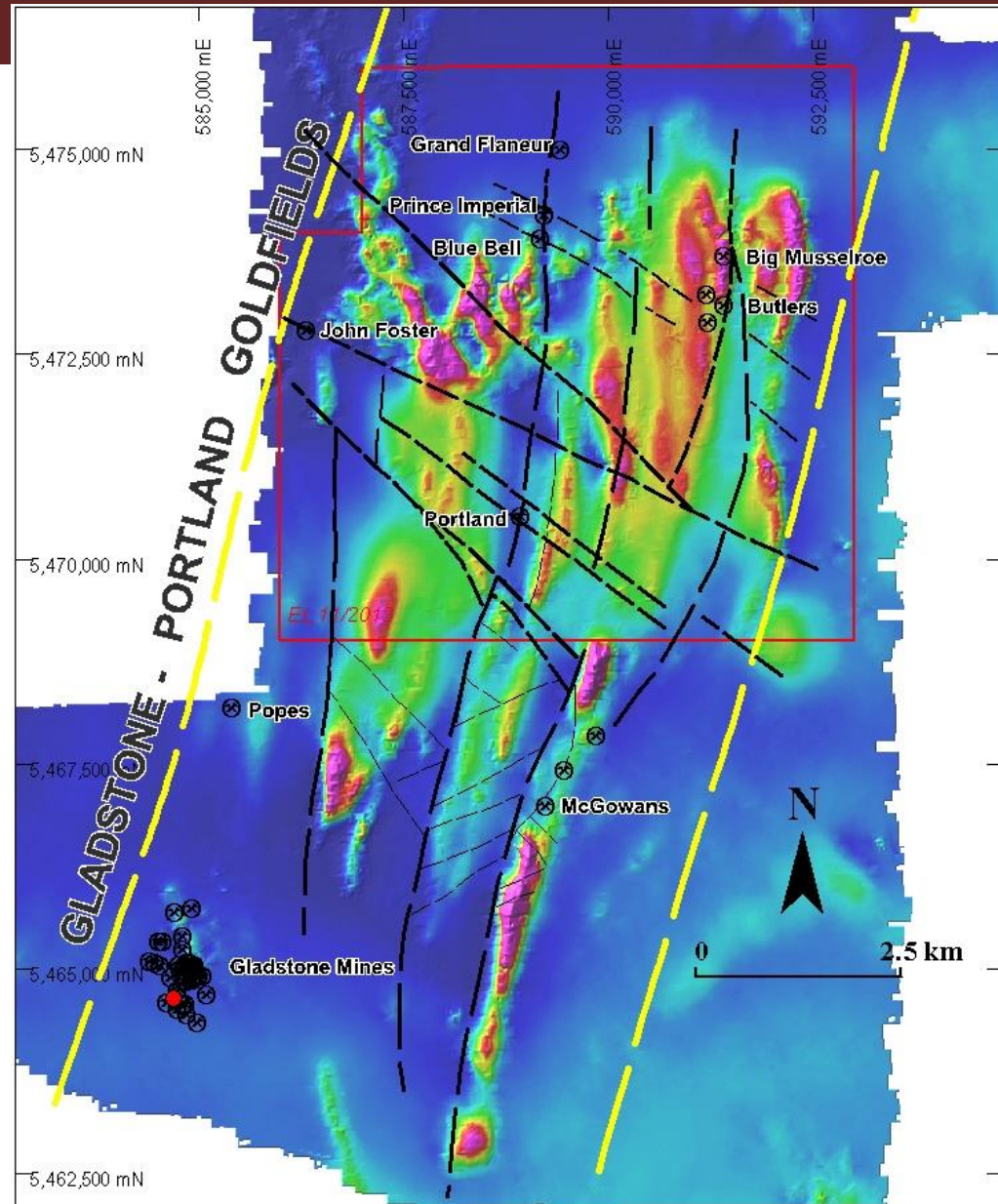
# GLADSTONE-PORTLAND GOLDFIELD

- Historical gold mining dates back to 1870 and was mostly concluded by about 1917.
- Gold mines located on narrow, high-grade quartz vein lodes. Stockwork and disseminated mineralisation also reported.
- Mining grades commonly averaging 15-45 g/t Au. Some with high silver.
- Mining ceased due to increasing sulphide-rich ore at depth which was not treated at the time.
- Limited modern day exploration.



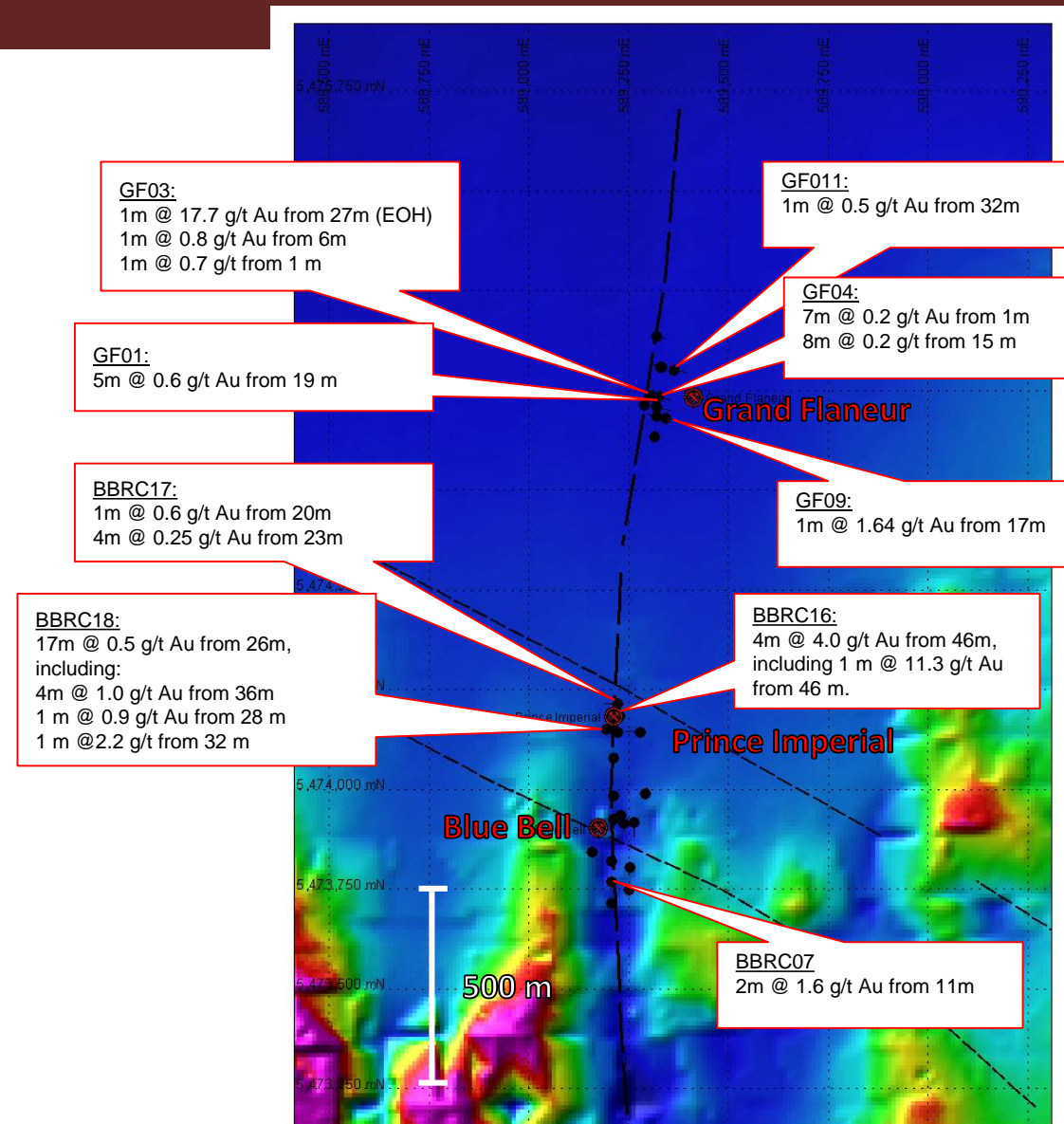
# DISTRICT MAGNETICS

- Magnetic variation in sedimentary facies allows broad stratigraphy, folding and structures to be resolved, leading to a new structural interpretation of the goldfield:
- NNE-trending tight folding of the turbidite sequences with persistent axial planar fault structures.
- District-scale cross-cutting NW-trending structures.
- Historical mines located on NNE axial planar structures and apparently focussed at intersections with NW-trending structures – highly prospective targets at intersection zones that remain untested by modern exploration.



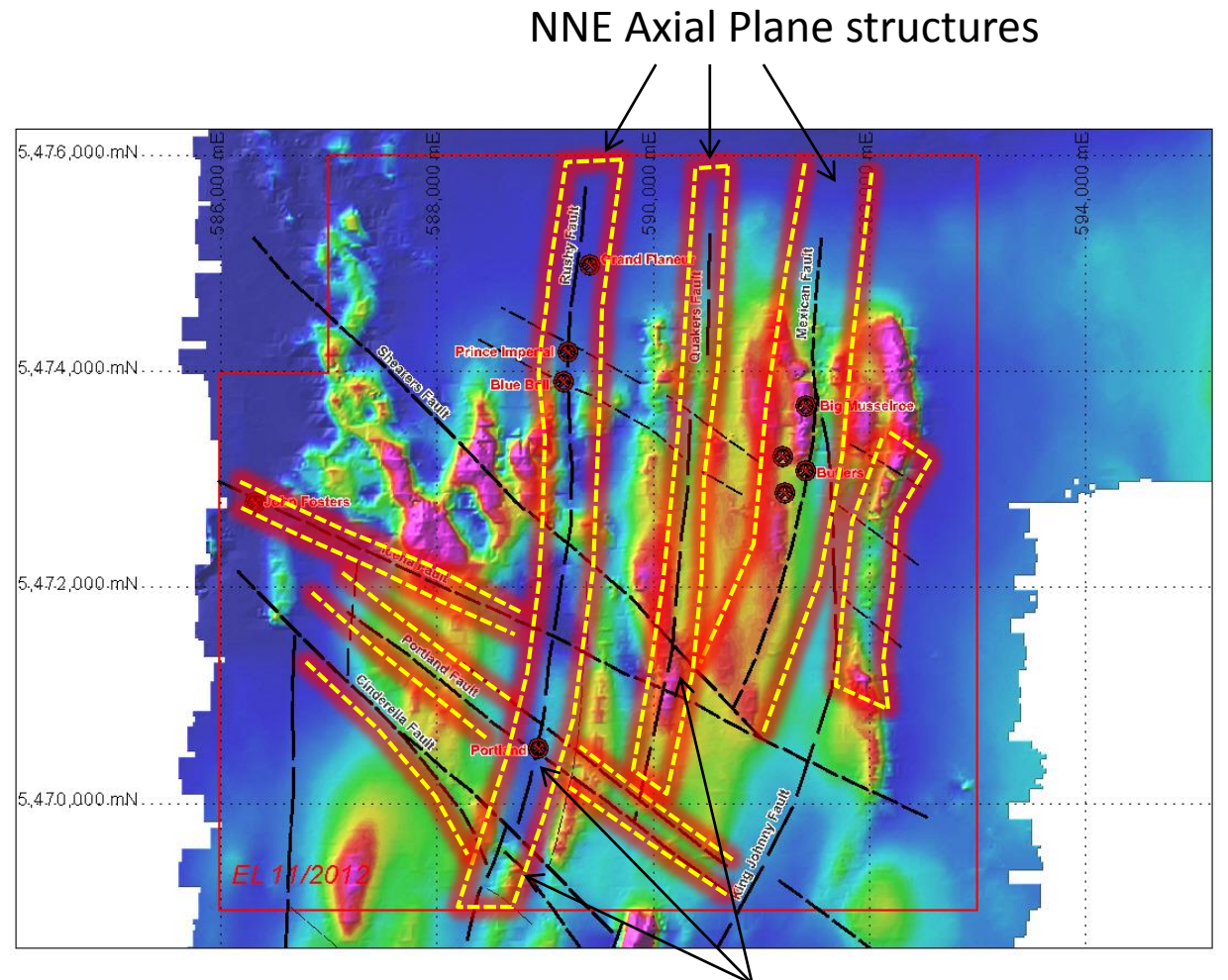
# PREVIOUS EXPLORATION

- Modern exploration has been very sporadic with only 3 companies active in the area over the past 25 years.
- Mainly limited to surface geochemical sampling around historical mines and airborne and ground magnetic surveys.
- Shallow (<50 m) RC drilling carried out in 2009-2010 identified wide spread anomalous gold throughout the 1.5 km long trend between the Blue Bell and Grand Flaneur prospects. Best drillholes:
  - GF03: 1 m @ 17.7 g/t Au from 27m (end of hole intersection)
  - BBRC16: 4 m @ 4.0 g/t Au from 46 m, including 1 m @ 11.3 g/t Au from 46 m.



# MULTIPLE EXPLORATION TARGET ZONES

- New structural interpretation has identified several very prospective district-scale structures.
- NNE-trending fold hinges and axial planar thrust faults + intersections with cross-cutting NW-trending structures.
- Most of the zones have never been explored.
- Thin surface cover 0.5 to 5 m of wind blown sand covers a lot of the area.
- Trenching, soil sampling, ground magnetics and IP are proven exploration methods in the area.



Intersection with NNE and NW trending structures

# PROPOSED EXPLORATION PROGRAM

- Phase 1 exploration:
  - New district-scale approach to test new areas and prospective zones as well as developing known prospects;
  - Detailed geological and structural mapping;
  - Surface geochem sampling (soils and outcrop);
  - Trenching and channel sampling;
  - Detailed ground magnetics and possible IP/Resistivity.
- Phase 2 proposed exploration :
  - Drill testing of best targets identified from Phase 1 work;
  - Continued ground exploration and development of prospects .

# QUARTZ VEINING



Examples of gold-bearing vein styles near the Blue Bell - Prince Imperial mines.

# QUARTZ VEINING



Examples of gold-bearing vein styles near the Blue Bell - Prince Imperial mines.

# ACCESS



Photographs of the open, undulating  
terrane at EL11/2012

Cost-effective exploration due to easy  
access and limited vegetation.

