EL 14/2015 “Mt. Sunday”
Annual & Final Report on Exploration
Nov. 2019 to Nov. 2020
- Zebs Minerals Pty Ltd

Grant MacDonald (B.Sc. Hons.), M.A.I.G.
on behalf of
Zebs Minerals Pty Ltd
15 Anglesea St
Wivenhoe, Tasmania 7320

Abstract

There has been no exploration work carried out on the tenement during the final year of the tenement.

Exploration during the life of the tenement consisted of compilation of previous exploration work on the Balfour copper belt.

Whilst the tenement retains potential for economic copper mineralisation Zebs Minerals Pty Ltd cannot justify further work on the tenement given the extent of Zebs Minerals Pty Ltd's landholdings and expenditure commitments.

Table of Contents

1.0 Introduction

1.1 Exploration Rationale

Zebs Minerals Pty Ltd is exploring the Balfour Copper Belt for copper, gold and tin as well as any other commodities of value.

1.2 Location and access

EL 14/2015 “Mt. Sunday” lies in Tasmania’s west coast south of Smithton in the Balfour area.

Access to the tenement is via the Bass Highway to Smithton from Burnie and then on to Balfour via the Western Explorer Highway and the Balfour track. Access within the tenement is very difficult with no vehicular tracks.

1.3 Land status and usage

All of the land within the licence is owned by the crown.

The majority of the licence area is part of the Arthur-Pieman Conservation area with the Donaldson River Nature Recreation Reserve running down the eastern side of the tenement.

1.4 Tenure

The tenement, EL 14/2015 was granted to Zebs Minerals Pty Ltd on 15th November 2016 for a period of five years and applies to all Category 1 minerals. The licence covers 244 square kilometres**.**

Zebs Minerals Pty Ltd is relinquishing the tenement.

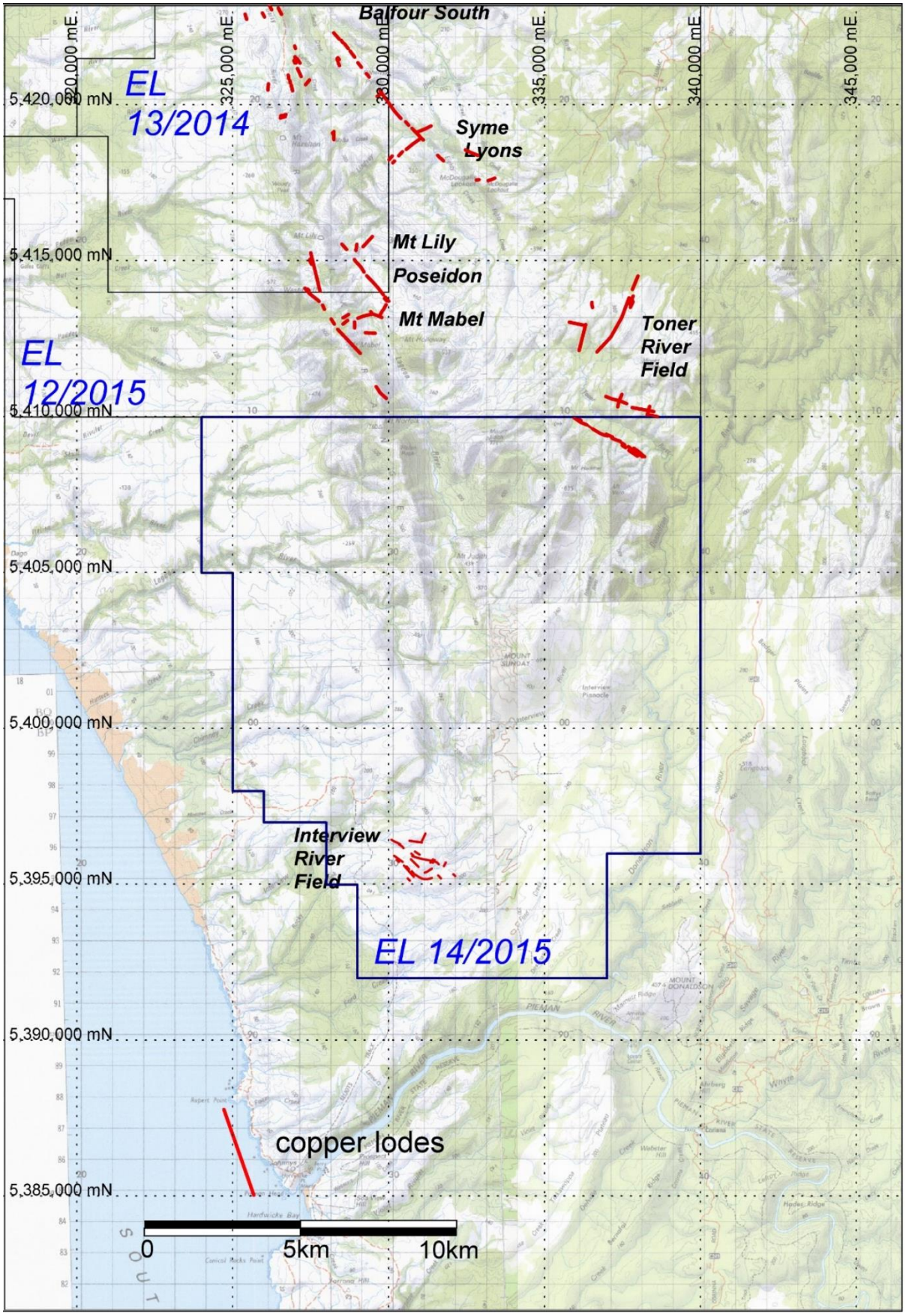

Figure 1.1: Location of EL 14/2015 "Mt. Sunday".

1.5 Geology

The following is taken from Hansen (2018). For further detail see appendix A.

"Geologically, the area consists of thick sequences of near vertical sedimentary material of Proterozoic age with minor patches of remnant overlying Tertiary basalt and sediments. Devonian Granite intrusions occur near the coast and are inferred to underlie the sediment package to the west. The area has been subjected to numerous episodes of structural deformation over time giving place to the faults and fractures required for fluid movement. The Tin and Tungsten of the Specimen Hill area was derived from the mineralising fluids generated during the intrusion of the granites. This same episode was the catalyst for the remobilisation and concentration of the copper, seen at surface and mined historically, which is predominately confined to a series of cross cutting faults along the main structural trend. The structural feature which dominates the area is the northwest-southeast trending Balfour thrust fault which has a strike length of approximately 35kms. The Balfour copper trend can be traced along this structure from the Mt Balfour copper mine in the north to the South Mine at the south of the trend at the least, with the potential to extend through to the Toner River and Interview River areas." (Hansen, 2018)

2.0 Summary of Previous Work

2.1 Prior to Current Tenement

The following is taken from Hansen (2018).

"The first mineral discovery in the Balfour region occurred in the early 1880's with the discovery of alluvial Tin. Tin was worked on a small scale within several workings in and around the area to later be known as Specimen Hill. Alluvial tin was worked for a period of some twenty years prior to the discovery of copper in Cassiterite Creek in 1901 (Ward, 1911). Once discovery of copper was made most of the future prospecting in the area for many years was centred on copper with only minimal tin prospecting and mining continuing over the period up until the 1980's.

Prospecting of the Toner River and Interview River Fields is detailed in Ward (1911).

Modern exploration of the area covered by the tenement is extremely limited with Bell (1972) detailing a stream sediment sampling programme along the coastal plan and Gouge (1983) detailing work on the Interview River Copper Field.

"The Copper Reward and Silver Reward workings have been. developed on narrow (maximum exposed width 0.5 metres), steeply-dipping hydrothermal veins occurring within the Interview Siltstone, and possibly genetically related to the nearby Interview River Granite: Relatively rich copper and silver-lead ore are associated with the respective workings, and further prospecting may be warranted as the area has been inadequately appraised geologically. However, there is certainly no indication that major ore bodies outcrop in the area, and the massive, 'recrystallized' quartzites (which locally carry pyrite and haematite) are not regarded as hydrothermal 'lodes' (Bell, 1972)".

Gouge (1983) describes the Copper Reward mine to be on a 0.6m wide quartz+copper (chalcopyrite + copper oxides) vein which assayed 10.5% Cu.

2.2 During Current Tenement - Zebs Minerals Pty Ltd (2014 – 2019)

There has been no active field work on the tenement with work to date consisting of a compilation of previous work and preparation of fully costed exploration programme and summary report for investors.

3.0 Exploration completed during the reporting period

Exploration during the reporting period consisted of planning for a VTEM survey which did not occur as we ran out of summer weather.

4.0 Discussion of Results

There are no results to discuss.

5.0 Conclusions

Zebs Minerals Pty Ltd has surrendered the tenement as whilst there is potential for economic mineralisation on the tenement Zebs Minerals cannot justify the expenditure at this point in time given the extent of its current landholdings and expenditure committments.

6.0 Environment

There are no outstanding environmental issues.

7.0 Expenditure

	$
Geology	500
Geochemistry	0
Geophysics	0
Remote Sensing	0
Drilling	0
Gridding	0
Land Access	0
Rehabilitation	0
Feasibility Studies	0
Other	13,500
Administration	500
Total	**14,500**

8.0 References

Bell, D.H. (1972). EL 48/70 & 49/70. Annual report on exploration 1971 to 1972. Unpub. Report for ACI Limited.

Chesnut, W.S. (1965). Report on Balfour Tasmania Prospecting, Broken Hill Proprietary Limited.

Gouge, P. (1983) Progress report, April 1982. Interview River tungsten/tin and copper mineralisation. EL 13/81. Unpub. Report for Abigano Limited.

Hansen, M (2018). Report on Exploration from July 2017 to June 2018. Unpublished report for Zebs Minerals Pty Ltd

McIntyre, M.H. (1971). Mineral Exploration in EL 16/68, Balfour Northwest Tasmania 1970 – 1971, Australian Consolidated Industries Limited, Mineral Resources Division.

Menpes, S.A. (1996). Second Annual Report for the period ending 3rd May 1996 EL4/94 Balfour Tasmania, CRA Exploration Pty Ltd.

Morrison, K.C. (1992). EL53/88 Mount Frankland Annual Report: Year 4, Soloriens Mining Pty Ltd.

Parkinson, R.G. (1993). Mount Frankland EL18/92 Report on Exploration for the First Year of Tenure 06/11/92 to 05/10/93, CRA Exploration Pty Ltd.

Russell, S.A.J. & Tear, S.J. (1997). EL 4/94 Balfour, Third Annual and Final Report for the period 3rd May 1996 – 11th November 1997, Tasmania, Australia. Rio Tinto Exploration Pty Ltd.

Taheri, J. & Bottrill, R. (2005). The Nature and Origin of Copper and Tin-Tungsten deposits in the Balfour-Temma area, northwest Tasmania, Tasmanian Geological Survey, Mineral Resources Tasmania.

Tear, S.J. (1996). Fourth Annual Report For The Period Ending 5 October 1996, EL 18/92 Mt Frankland, Tasmania. CRA Exploration Pty Ltd

Ward, K.L. (1911). The Mount Balfour Mining Field, Geological Survey Bulletin No. 10, Department of Mines, Tasmania.