Clark (EL10/2018) Annual Report on Exploration 2020

(to September 20th 2020)

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Summary

Field activities were interrupted by COVID pandemic concerns. EL10/2018 is highly prospective for VHMS and hybrids, and as yet remains undrilled.

GIS based data processing, re-interpretation and prospectivity analysis was ongoing at completion of the 2020 tenure year. Principal activity involved re-gridding and interpretation of WTRMP 2001 radiometrics, WTRMP 2002 airborne EM and historic ground IP, along with regional soil data compilation for comparative assessment, with the aim to define a variety of prospective features for priority follow up. Ongoing assessment will compliment pursuit of JV opportunities during the 2021 tenure year.

Radiometrics assessment of the WTRMP 2001 survey revealed a strong spatial correlation between high K and low U (+/- low Th) with known mineralisation and alteration, particularly in the Mt Lyell mining field. A Radiometric Alteration Index (RAI) was derived to aid prospectivity assessment from adding normalised values for K to inverse ordered U. Gridding revealed a clear NE to NNE aligned RAI trend extending south from Mt Lyell through Mount Darwin, with an anomaly of moderate intensity located as an outlier in the upper north east of the Clark Valley. This untested anomaly area has an ambiguous proximal airborne EM response and prospect character differs from that in the Central Volcanics Complex, nearby to the east on Mt Jukes and Darwin, as it lies within upper MRV Tyndall Group stratigraphy; Mt Lyell and Henty style mineralisation potential exists.

Prospectivity was further assessed via adding (and multiply) chargeability and resistivity grids to define zones of potential resistive silica and chargeable pyrite alteration. An anomaly trends along a mapped quartz-feldspar porphyry margin adjacent to significant Quaternary cover. IP chargeability was divided by resistivity to enhance potential VHMS style conductive sulphides highlighting the area immediately south of the high Ti/Zr ratio “basalts” of the Clark grid.

Proposed exploration includes numerous mapping and geochemical sampling options to further advance prospect generation. This includes man portable drilling options. However, an idea program resulting from significant financial input from JV search, would target VHMS and hybrids, as well as IOCG via a program including geological mapping (rock chip sampling), ground IP, EM and drilling, as well as an airborne MobileMT (or VTEM) survey extending to include the adjacent EL31/2014.

Introduction

This second annual report on Clark EL10/2018 details work undertaken to 20th September 2020. The Clark and Pillinger (EL31/2014; adjacent to the south) exploration licences are held by R Reid (50%) and B Koster (50%).

Clark EL10/2018 is prospective for Cambrian Volcanic Hosted Massive Sulphide (VHMS, Zn-Pb-Cu-Ag-Au) deposits and hybrids including Henty Gold style. Two large targeted VHMS end members being Rosebery (51.5Mt @ 12.1% Zn, 3.9% Pb, 0.50% Cu, 130g/t Ag, 1.9g/t Au) and Mount Lyell (311Mt @ 0.97% Cu and 0.5g/t Au). Potential also exists for magnetite-Cu-Au mineralisation similar to that located on nearby Mt Darwin and at the Garfield Prospect.

The Clark tenement is little explored with no drilling and minimal geological mapping having been undertaken. Stream sediment sampling is relatively extensive within Clark, but rock chip sampling is limited. Soil sampling incompletely covers much of the tenement with a focused 100m spaced Clark grid in the southeast. Favourably a 1995 aeromagnetics survey and regional aeromagnetics and radiometrics surveys cover the tenement. Intensive gridding surveys (geological mapping, soil sampling, Induced Polarisation and ground magnetics) and WTRMP (Western Tasmanian Regional Minerals Program) airborne electromagnetics also extend across the tenement.

This year's work further investigated tenement wide exploration potential largely via re interpretation of geophysical surveys.

Access

Clark EL10/2018 covering 13km^2 lies approximately 30km south of Queenstown, west coast Tasmania (Figure 1). The principal access to the tenements north is via the 4WD track along South Mount Darwin Plateau, which further utilises a walking track to the Clark River grid.

Geology

The area is little mapped with what's known coming from MRT 250,000 scale mapping, possibly in part derived from EZ company work. The structurally complex geology of EL10/2018 and adjacent EL31/2014 comprises three principal rock types; the Middle Cambrian-aged Mount Read Volcanics (MRV), the Late Cambrian-aged Owen Group siliciclastics and uppermost Cambro-Ordovician Gordon Group (including limestone; Figure 2 & 3). The Mount Read Volcanics are largely mapped as Yolande River Sequence (YRS; Western Volcano-Sedimentary Sequence), which in a local regional context inter fingers with the Central Volcanic Complex (CVC) at or near it's top, beneath Tyndall Group (TG) quartz-feldspar phyric volcaniclastics (mapped on the eastern flank of Mt Sorell). A narrow band of CVC is aligned NW through the eastern portion of the tenement. The CVC/YRS - TG boundary represents a Volcanic Hosted Massive Sulphide (VHMS; Zn-Pb-Cu-Ag-Au) prospective stratigraphic position.

Cambrian granite outcrops on the South Darwin Plateau, proximal to the north east of Clark (EL10/2018) is associated with magnetite – Cu +/- Au mineralisation.

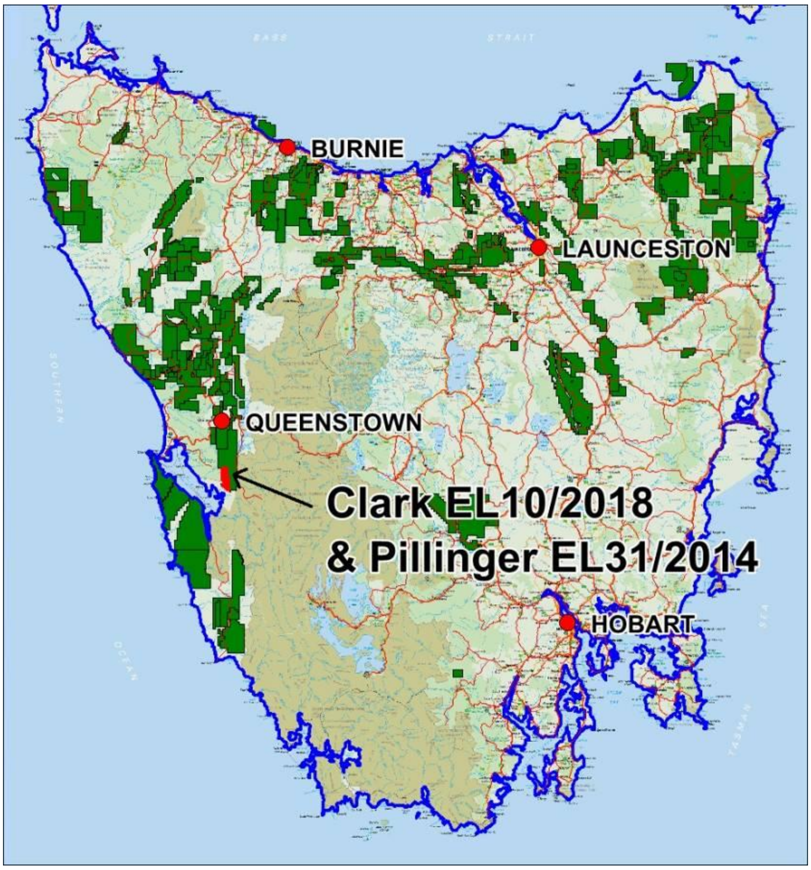

Figure 1: Location of EL10/2018.

Previous Work and Exploration History

A summary of exploration history over the Clark Valley tenement area follows. Recognition and significant advances in VHMS potential are highlighted in more recent interpretation provided in Reid (2012, 14 & 15).

Early History

The Jukes Darwin Mining Field, lying largely adjacent and to the east of the Clark Valley is reported in GSB16 (Hills, 1914). This report mostly describes Cu, Au and magnetite mineralisation.

Old mining leases 3334 93M, 3335 93M, 4831 93M, 4778 93M and 5221 93M are noted in MRT records; being located on the eastern margin of the tenement.

The Mt Lyell Mining & Railway Company (1970's)

Howland-Rose (1978; TCR 84_2239) provides a summary of gradient array IP and ground magnetic surveys over the Clark Valley area. Phase 1 data reported ends at 00N, whereas Howland-Rose (1979; TCR 84_2242) reports data extending a further 600m south to line 6S, ending immediately within the north eastern 1km^2 block of the adjacent Pillinger EL31/2014. A less powerful 3kw generator was used for the follow up survey, but was considered adequate. Thus, anomaly discrimination in the furthest south zone may not be quite as precise as the original survey (Howland-Rose, 1979).

Chargeability ranged from 10 to 70millivolts/volt. Resistivities range from 1500 to 20000 ohm-metres. Grid line spacing was wide at 200 to 400m.

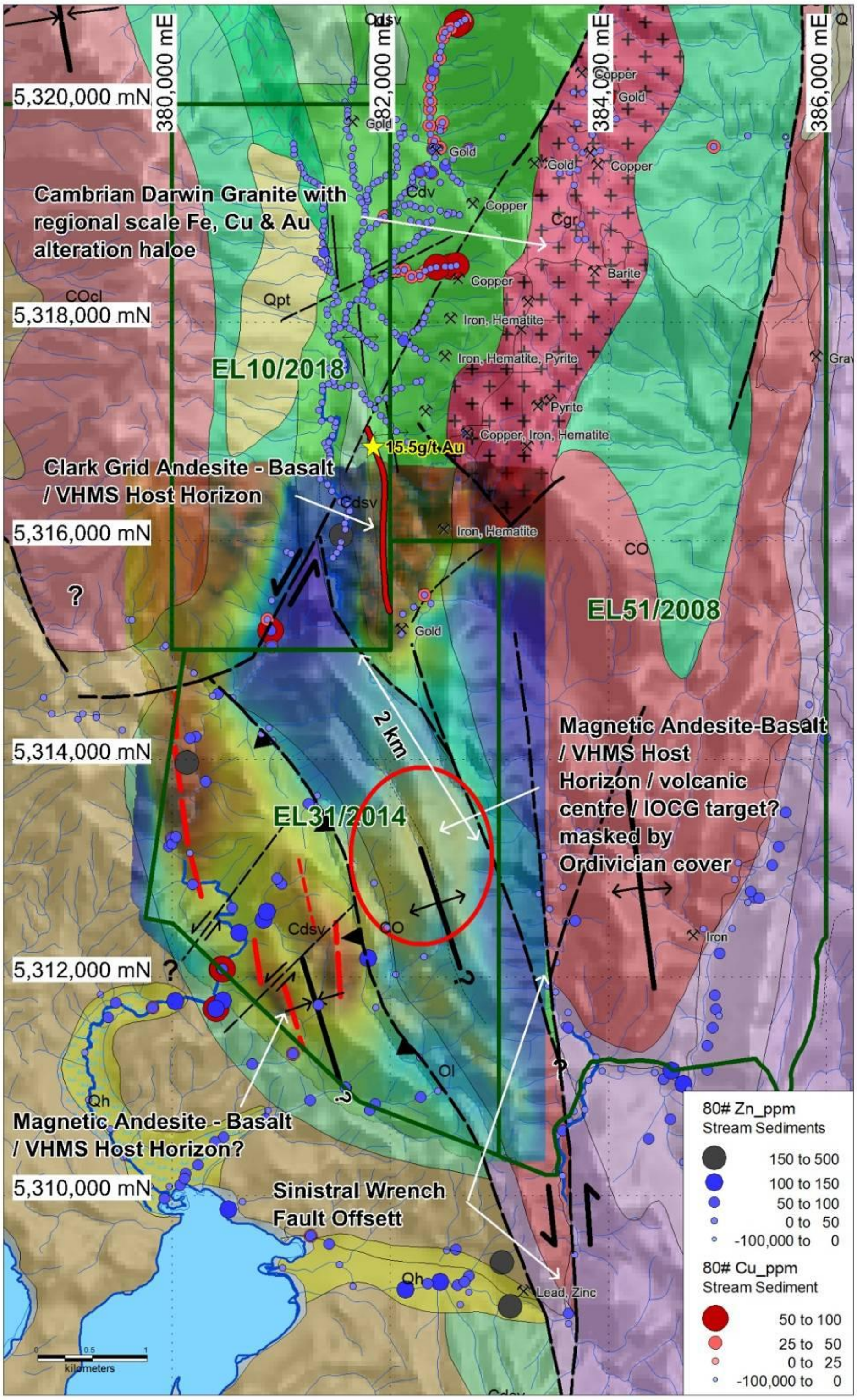

Figure 2: Regional geology of the Clark Valley and Pillinger areas, showing interpreted Geology/Structure, inferred basalt / VHMS host horizon (Red dash lines), known prospects, Shree Mineral's 15.5g/t Au in rock chip site and known prospects over clipped 1995 aeromagnetics grid transparency and MRT 250k digital geology (See Figure 3 for legend).

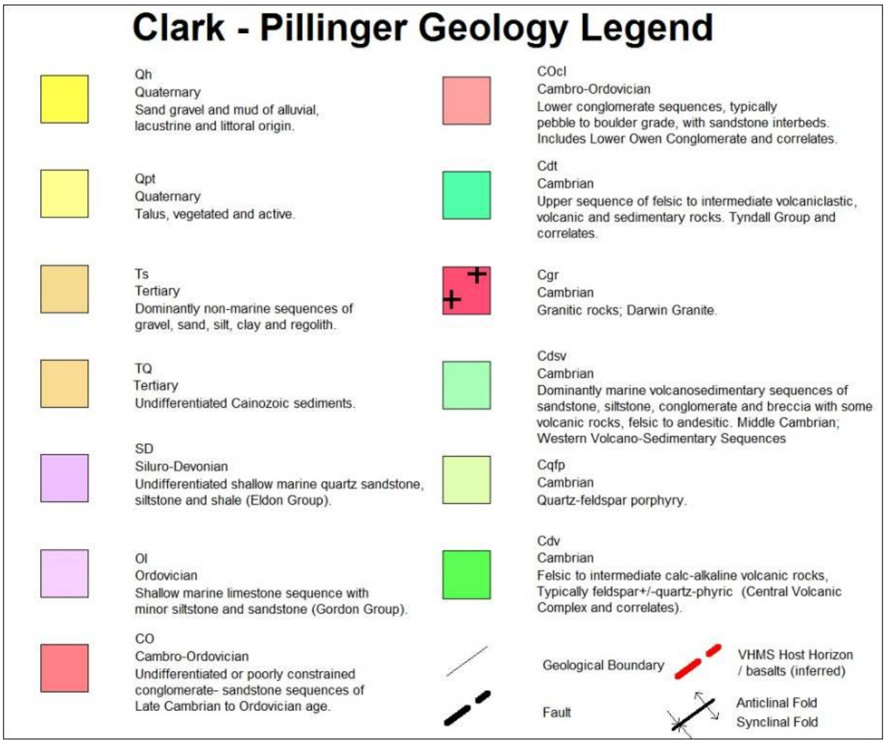

Figure 3: MRT 250k digital geology legend for the Clark Valley and Pillinger areas.

BHP (1990-1)

A comprehensive previous exploration data review is provided in Cameron and Read (1991; TCR91-3252). Among this is the location of two 1957 Turan helicopter EM anomalies, coincident with the Owen / MRV contact on South Darwin. BHP undertook a ground electromagnetic UTEM survey in 1990 over the upper Clark Valley, but didn’t extend south into the Clark Grid (EL10/2018), finishing well outside Pillinger EL31/2014 on 17600N, approximately 1km north of Shree Mineral’s gold in rock chip anomaly.

RGC Exploration Pty. Ltd. (1992-3)

Undertook extensive geological mapping, rock chip and soil sampling identifying anomalous base metals in soils (to 880ppm Zn) on what is now in filled by soil sampling on the Clark Grid.

Aberfoyle (1995)

Aberfoyle conducted a helicopter aeromagnagnetic survey of the Clarke Valley and Mt Darwin in 1995. The survey defined a magnetic zone within the Central Volcanic Complex, which subsequently has been shown to correspond with basalts and anomalous base metal in soils on the Clark Grid. The helimag data was not processed beyond an initial assessment and is not reported upon by McNeill (1996) in his relinquishment report.

WTRMP (2002)

The 2002 WTRMP airborne electromagnetic and magnetic survey covers to the southern boundary of EL10/2018 and the top NE 1km2 block of the adjacent EL31/2014. The WTRMP also undertook a separate widespread aeromagnetics and radiometrics over the west coast, including the Clark Valley area.

Zinico Resources – Zelos Resources - Gujurat NRE Resources (2004 –7)

Zelos cut but did not sample the Clark Grid (21 lines of 500m length and 100m spacing), which planned to assess RGC's anomalous base metals in soils, extending north of Pillinger EL31/2014.

Three discrete EM responses were identified by Hungerford (in Vanzino 2007) from WTRMP electromagnetics, within both the YRS and the CVC. 'Ground truthing' by way of reconnaissance stream sediment sampling and minor rock sampling was undertaken in drainages in the vicinity of each of these anomalies and returned poor results. Best gold reported was 20ppb, with copper to 60ppm, Pb 105ppm and Zn 145ppm.

For ground follow up, Hungerford considered that TEM (Time Domain Electromagnetic) and IP (Induced Polarisation) surveys would both locate conductive black shales, with the IP being of greater benefit overall. Although, TEM might be easier to undertake and would provide more accurate estimates of conductors properties. Hungerford's images clearly show that BHP's UTEM survey stopped well north of Pillinger EL31/2014 and the Clark Grid.

Shree Minerals Ltd. 2011-15

In 2012, the Clark Grid immediately north of Pillinger EL31/2014 was soil sampled, ground magnetic surveyed and mapped confirming a coherent zone of anomalous base metals in soils and identifying positive vectors to VHMS mineralisation. A 0.6g/t Au in composite rock chip sample was re-sampled in 2015, returning 15.5g/t Au. This sample is coincident an ~150m plus zone of silica-sericite-pyrite alteration and remains to be further followed up. Potential to find a Rosebery or Que-Hellyer like VHMS within the grid area was considered high (Reid, 2015). The inferred VHMS exhalative horizon trends into the north of Pillinger (EL31/2014).

Reid and Koster (2016 to date)

Concurrent EL10/2018 and EL31/2014 exploration identified unexplained magnetic anomalies of possibly similar affinity to the Clark inferred VHMS host horizon basalt, within the adjacent to south Pillinger EL31/2014 (Figure 2). Three principal targets were identified as the south western magnetic anomalies, NE block and a buried VHMS conceptual target located in the centre of the tenement. A regional interpretation evolved suggesting that the host horizon from the Clark Grid, striking into the north east of Pillinger, maybe fault offset to the south into the centre of EL31/2014, where it's marked by elevated magnetics, possibly reflecting a source beneath the Owen Group.

Sampling in Pillinger's NE Block comprised 28 rock chips, 2 -80# stream sediment samples and 7 panned concentrates. Peak results were 1210ppm Zn and 0.05g/t Au in rock chip, as well as 0.475g/t Au in -80# draining off the southern end of the Clark Grid.

A key outcome was the location and sampling of an extensive silicification zone (resistive?) at an interpreted structural intersection, in the vicinity of a significant apparently structure controlled EM conductor/anomaly. Rock chip analysis for gold by fire assay returned low level Au to 0.02ppm. Gold of irregular proximal to source form was found in the silica zones drainage, with up to 11 colours returned per panned concentrate sample. Potential for Henty style Au, including remobilised Devonian gold exists in this area.

Rock chips bearing low level gold (to 0.014g/t Au) were derived from a zone of lithic volcaniclastics, representing the strike extent of the Clark inferred VHMS horizon on the Clark Grid. Highly anomalous gold (0.475g/t Au) was in returned from a -80# stream sediment sample draining this area.

An EDGI Grant was successfully sought in 2018 upon the basis of various demonstrated prospective features in the anomalous Au rock chip vicinity. The grant was not utilised, in part due to discouraging Au results from limited focused soil and rock chip sampling that aimed to further verify the anomaly during the tenure year to 20/09/2019. Fire assay Au and portable Niton XRF analysis confirmed and further defined two Zn-Cu+/-Pb+/-Au anomalous zones, which in conjunction with a number of other compelling VHMS-like features, defining a likely exhalative or immediate sub seafloor replacement mineralised target zone in the northern Clark Grid (Figures 4, 5 & 6).

GIS planning and interpretation continued utilising a variety of datasets to identify salient features for ground follow up, evolve the geological model and improve targeting of mineralisation.

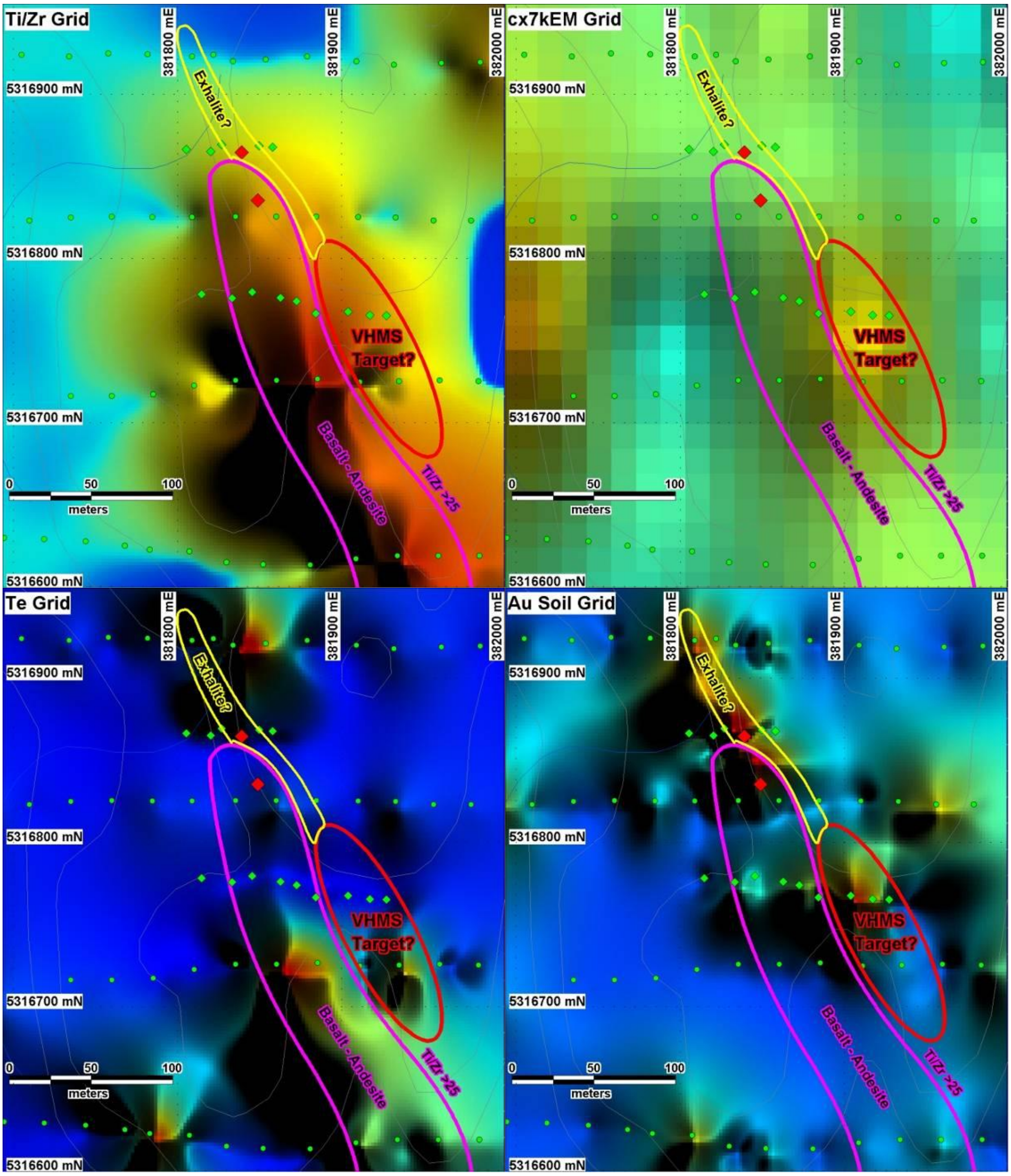

Figure 4: Northern Clark Grid diagrams illustrating 2019 sampling and various salient features; Ti/Zr soil grid illustrating mafic volcanic distribution relative to a relative conductor (all frequencies) and soil sample points over Te and Au soil grids (NB: soil max Te 0.23ppm & Au 0.02ppm)

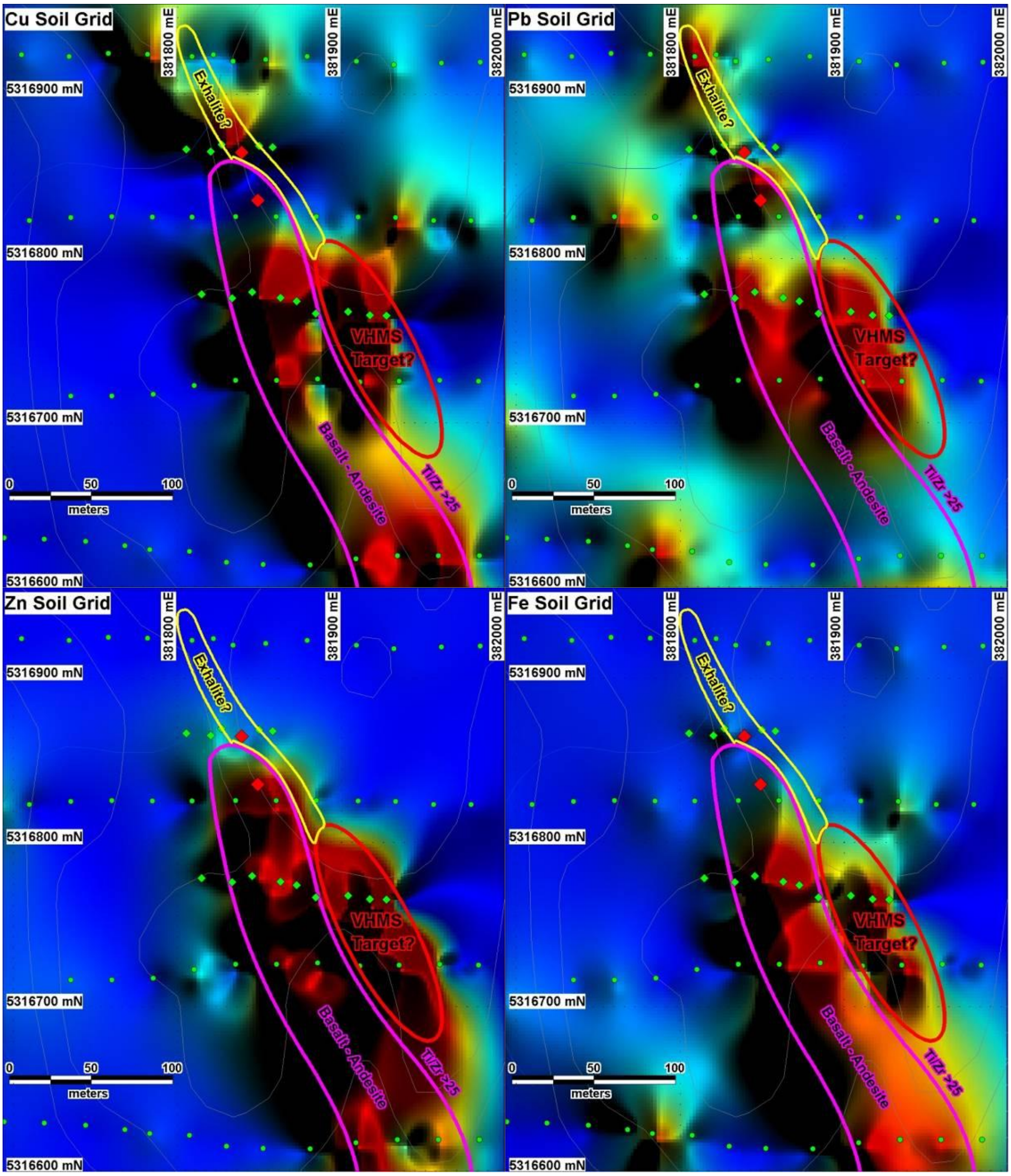

Figure 5: Northern Clark Grid diagrams illustrating 2019 sample points, soil grids for Cu, Pb, Zn & Fe and various salient features (NB: XRF soil max 116ppm Cu, 185ppm Pb, 835ppm Zn & 17% Fe).

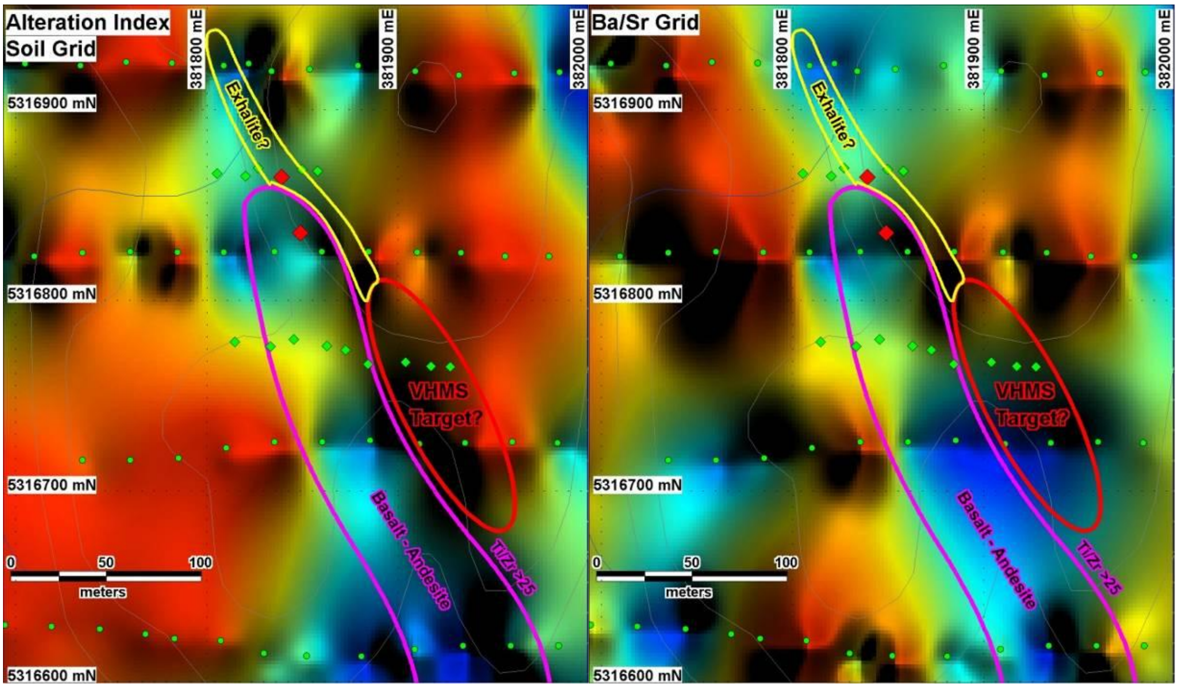

Figure 6: Northern Clark Grid diagrams illustrating 2019 sampling and various salient features; Soil grids for Alteration Index and Ba/Sr (potentially hangingwall VHMS).

Work Conducted 2019-20

No field work was conducted during the year to 20/09/2020 on EL10/20128 or the adjacent held EL31/2014, in large part due to COVID Pandemic related restrictions.

GIS based data processing, re-interpretation and prospectivity analysis was ongoing at completion of the 2020 tenure year. Principal activity involved re-gridding and interpretation of WTRMP 2001 radiometrics, WTRMP 2002 airborne EM and historic ground IP, along with regional soil data compilation for comparative assessment, with the aim to define a variety of prospective features for priority follow up. Grids are digitally appended (EL102018_202009_02_GeophysicsGrids.zip).

Renewed Joint Venture search efforts are planned for the coming 2020/21 tenure year. This in part involves a revamp of promotional material highlighting the prospectivity of EL10/2018 & EL31/2014.

Proposed exploration includes numerous mapping and geochemical sampling options to further advance prospect generation. This includes man portable drilling options. However, an idea program resulting from significant financial input from JV search, would target VHMS and hybrids, as well as IOCG via a program including geological mapping (rock chip sampling), ground IP, EM and drilling, as well as an airborne MobileMT (or VTEM) survey extending to include the adjacent EL31/2014.

WTRMP 2001 (Area C) Radiometrics

Re-gridding and interpretation of WTRMP 2001 (Area C) radiometrics and magnetics data was undertaken to aid geological interpretation. Data was clipped to an area extending south from Mt Lyell to the surveys southern most extent, including EL's 10/2018 and 31/2014. Initial interpretation indicates there is significantly more geological complexity to understand, particularly with respect to minimal previous mapping in the Clark Valley. Overall, total count (TC), potassium (K), Uranium (U) and Thorium (Th) radiometrics aid in defining lithology and structural boundaries, whereas a 99% histogram clip on gridded data, accentuating relative highs and lows, reveals a strong spatial correlation of high K and low U (also low Th to a lesser extent) with known mineralisation and alteration, particularly the Mt Lyell mining field (Figures 7, 8 & 9).

Lithology

Lithologically, broad low U and K zones evidently correlate well with Ordovician and younger rock cover (Figure 8 & 9). Radiometric gridded distribution also provides hints of a series of interpreted fold closures. Many of these “hinges” lie sub parallel or at an acute low angle to inferred regional structures and are generally consistent with those defined by regional mapping.

K radiometric anomalies commonly form an approximately linear semi-regularly spaced distribution within the Cambrian Mount Read Volcanics (MRV), in part indicative of the high K geochemistry of parts of the volcanic stratigraphy.

Alteration

Strong U lows correlate well with elevated K and known mineralised zones. Mt Lyell is a key example with principal ore bodies and extent of strong disseminated pyrite located within a strongly U depleted and K enriched zone; (Figures 7, 8 & 9). Elevated to strong magnetics also correlates in some instances, apparently zoning from weakest at Mt Lyell and becoming progressively stronger to the south through Mt Jukes, extending to strongest near South Mt Darwin. This combination of alteration indicators lies within CVC stratigraphy and is potentially indicative of Mt-Lyell and Mt Jukes style disseminated chalcopyrite – pyrite mineralisation, possibly forming the “roots” to exhalative VHMS mineralisation higher in the MRV stratigraphy, such as on the Clark Grid.

The significantly weaker magnetic signature of Mt Lyell area mineralisation is likely indicative of alteration zonation towards a higher volcano-stratigraphic level. The Garfield Prospect and a newly recognised zone in the NW of EL10/2018 are likely in a similar setting. Interestingly, the Princess Creek tailings, largely derived from underground beneath the Prince Lyell open cut are notably characterised by elevated magnetics and K, with very low U and to a lesser extent Th. Of further interest is the extensive radiometric feature extending west of Jukes Pty, downstream along the King River, reflecting erosion of that Cu-Au system (Figures 7, 8 & 9).

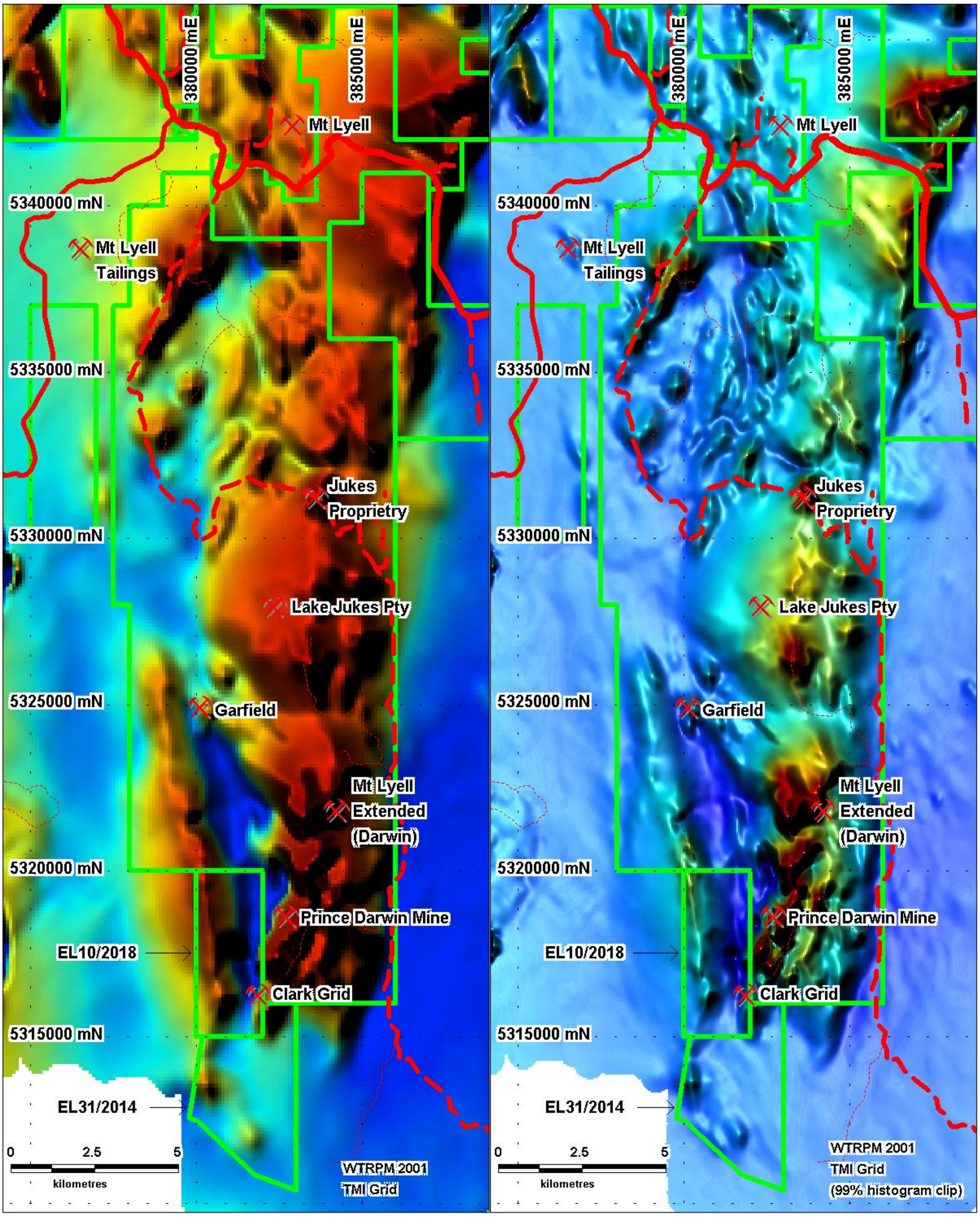

Figure 7: Total Magnetic Intensity showing full histogram (left) and 99% clip (right) highlighting strongest magnetic anomalies in relation to significant prospects (/mines), tenement boundaries and main roads; Regional view from Mt Lyell extending south through EL's 10/2018 & 31/2014.

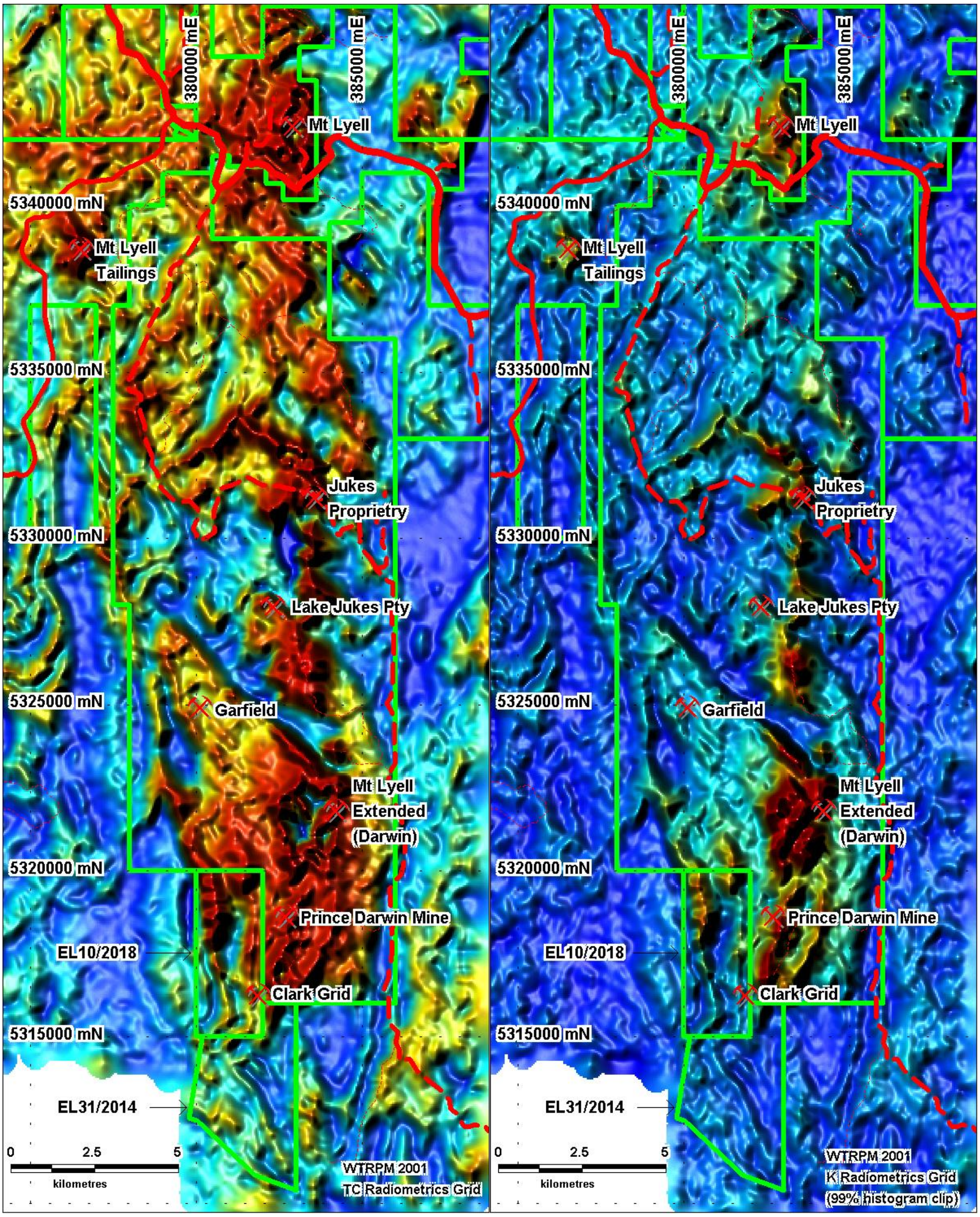

Figure 8: Total Count Radiometrics (left) and K (right; 99% histogram clip) grids; Regional view from Mt Lyell extending south through EL's 10/2018 & 31/2014.

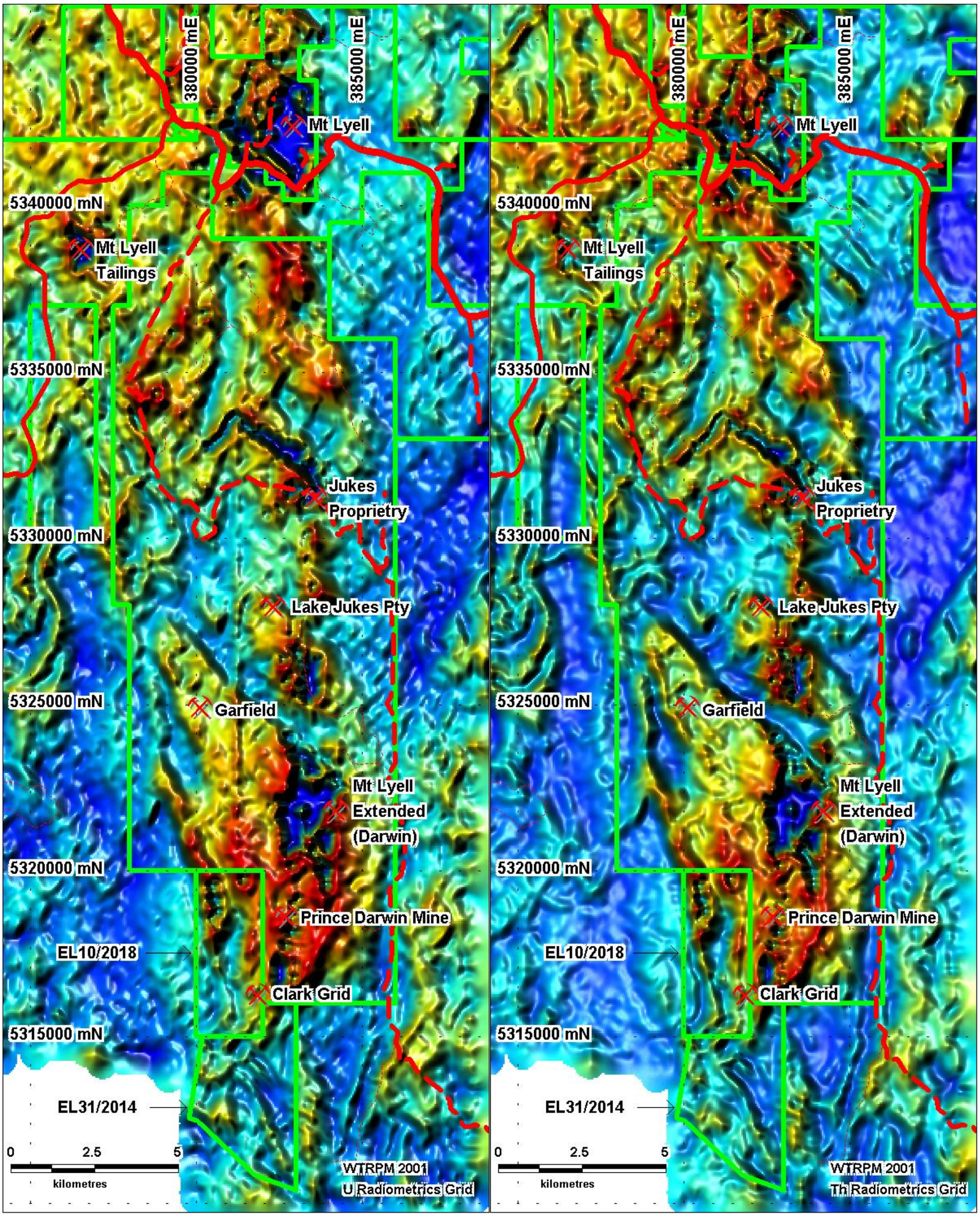

Figure 9: U Radiometrics (left) and Th (right) grids displaying 99% histogram clip to highlight significant highs and lows; Regional view from Mt Lyell extending south through EL's 10/2018 & 31/2014.

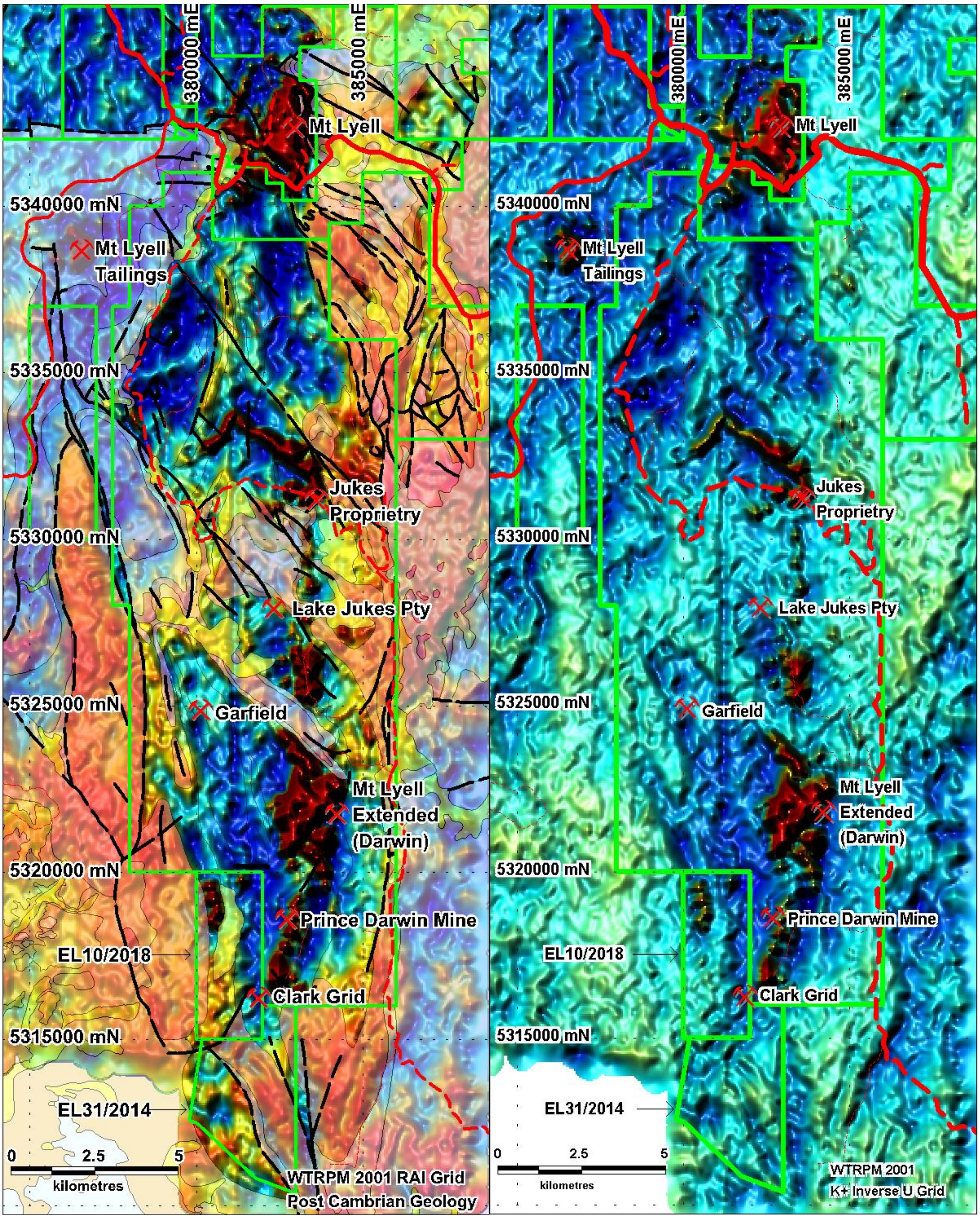

Figure 10: Radiometrics Alteration Index (RAI) overlain by post Cambrian MRT 250k digital geology (RAI full histogram; left) and RAI (right) grids displaying 99% histogram clip to highlight significant highs and lows with respect to post Cambrian 250k MRT digital geology; Regional view from Mt Lyell extending south through EL's 10/2018 & 31/2014.

Utilising the potentially mineralisation and alteration related observations from the WTRMP 2001 survey, a Radiometric Alteration Index (RAI) was derived from adding normalised values for K (3.8887 max) to inverse ordered U (2.7685 max) to show potential alteration zones (Figure 10). Adding normalised Total Magnetic Intensity (TMI) to RAI is similarly expressive, but is more influenced by spatial variations in regional scale lithology and alteration systems (Figure 10). TMI and RAI are often near coincident or closely proximal in distribution, however anomalous TMI outliers suggest different formational timing or alteration zonation on related plumbing / structure. An example being the granite margin focused South Mount Darwin RAI trend with a TMI and K anomalous trend on the granites eastern contact possibly reflecting higher level alteration (?; Figure 11).

Strongest RAI anomalies are commonly NE (eg. Mt Darwin) to NNE aligned, cross cutting the common NW regional lithological trend (Figure 10). A linear NNE aligned RAI anomalous trend strikes along the South Mt Darwin Plateau, towards VHMS and Au prospective areas of the Clark Grid and NE of EL31/2014, respectively. Numerous known Cu and Fe prospect locations coincide with the margins of this linear trend of depleted U and Th with elevated K (Figure 11). The RAI trend whilst marginal to the Darwin Granite, also cross cuts this body in it's north, suggesting post intrusion Cambrian structure focused timing here. K and depleted U alteration timing apparently extends into upper MRV Tyndall Group stratigraphy in the NW of EL10/2018. Interestingly, RAI also defines subtle NE and NW aligned features elsewhere within Cambrian volcanic stratigraphy, but also locally extends coincident with mapped faults across Ordovician rocks weakly suggesting long lived structure focused alteration; eg. passing through and east of the Mt Lyell area on a WNW orientation.

In the Mount Darwin area, the NE aligned anomalous trends highlighted by the RAI grid are sub parallel to the regional scale Clark Fault, which is coincident with some Au prospects (N Clark Grid and Norms Prospect on Mt Darwin).

Radiometric and potential prospectivity indicated by RAI needs to be interpreted with some care since vegetation is commonly considered to mask radiometric responses, with exposed bedrock commonly returning a stronger response. For instance, the Garfield Cu-Au mineralisation of similar style to Prince Lyell returns a weak but elevated response from beneath forest cover. RAI grid coverage over Cambrian volcanics was compared with Google Earth imagery to test the validity of the grid responses. The RAI anomalies appear to be somewhat independent of exposed rock surfaces over Cambrian geology of the South Darwin Plateau (Figure 11), although some signal attenuation is apparent over thicker vegetated areas. The Darwin Granite returns a low response. The RAI anomaly in the upper NW of the Clark Valley appears valid, given that it lies on a high K radiometric trend, which is clearly interrupted by a significant strike of low U, within a broader zone of exposed rock surface (Figure 11).

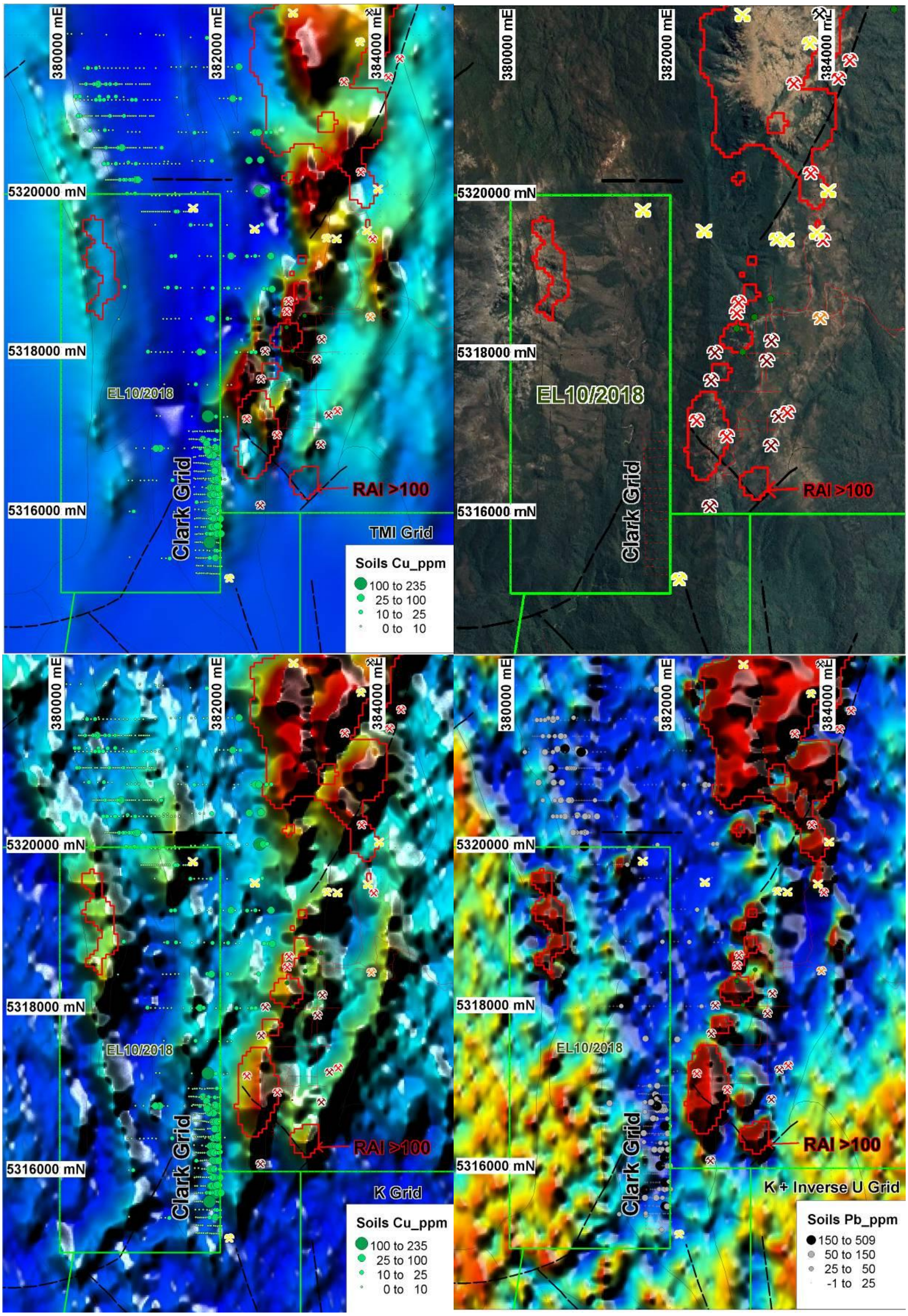

Figure 11: RAI over Google Earth image, excluding Post Cambrian rocks in the EL10/2018 & EL31/2014 area.

WTRMP 2002 EM

New grids were created at 40m cell size, excluding null and outside range data. Tie lines were removed for all frequencies for final grids to reduce significant striping evident in some frequencies (eg. the 34K ACondInv grid; Figure 12).

As noted in past reports, weak potentially VHMS related conductive EM responses are evident in the eastern footwall of the Clark Grid, with more focus both north and south of the high Ti/Zr interpreted basalt feeder.

A strong cp6k high signal was returned across 3 flight lines from the NW of EL10/2018, adjacent to the recently recognised RAI anomaly (Figure 12). Corresponding, coplanar 880 and coaxial 980 Hz responses were unfortunately null over this area. High radar altimeter clearance, largely related to the very steep terrain, was experienced over this area and likely contributed to the null returns. These observations question the validity of the 6k response.

Quaternary cover extending through the centre of EL10/2018 returns anomalous conductivity from the higher frequencies (cp6k, cx7k and cp34k), consistent with a surficial response (Figure 12).

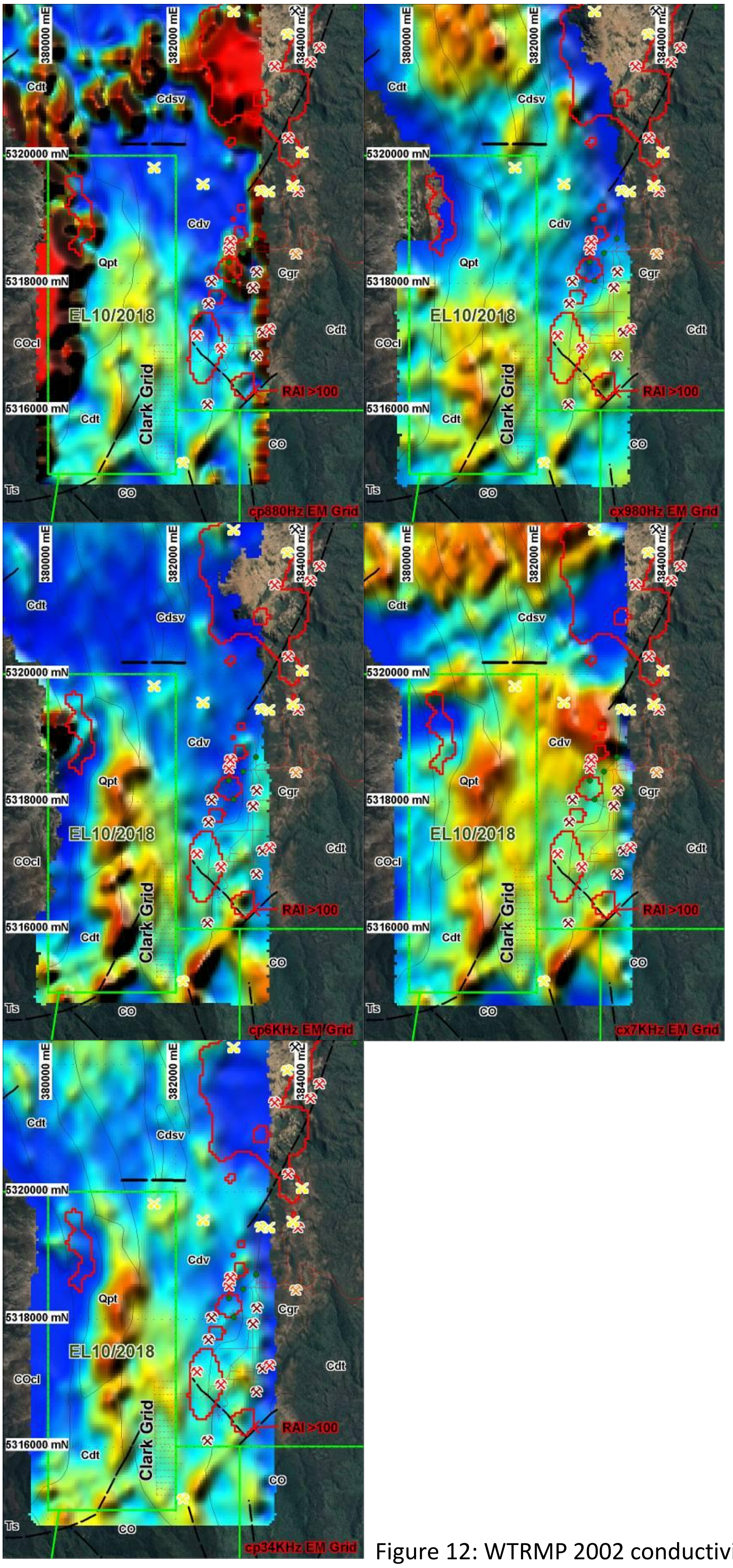

Figure 12: WTRMP 2002 conductivity grids

IP

Historic gradient array IP (Howland-Rose, 1978) has previously been digitised from original report maps, creating contours for gridding (Figure 13). Prospectivity was further assessed via adding (and multiply) chargeability and resistivity grids to define zones of potential for resistive silica and chargeable pyrite alteration. An anomaly trends along a mapped quartz-feldspar porphyry margin adjacent to significant Quaternary cover (Figure 14). Similarly, high chargeability and low resistivity (/ high conductivity) is a potential pyritic black shale or sulphide bearing VHMS indicator (Figure 14). IP chargeability was divided by resistivity to enhance anomalies of this type. Resulting is a grid that appears to readily define black shales in the north and along the east of the Clark Grid. Further highlighted is a zone of potential VHMS style conductive sulphides; a key location being immediately south of the high Ti/Zr ratio "basalts" of the Clark grid (Figure 14).

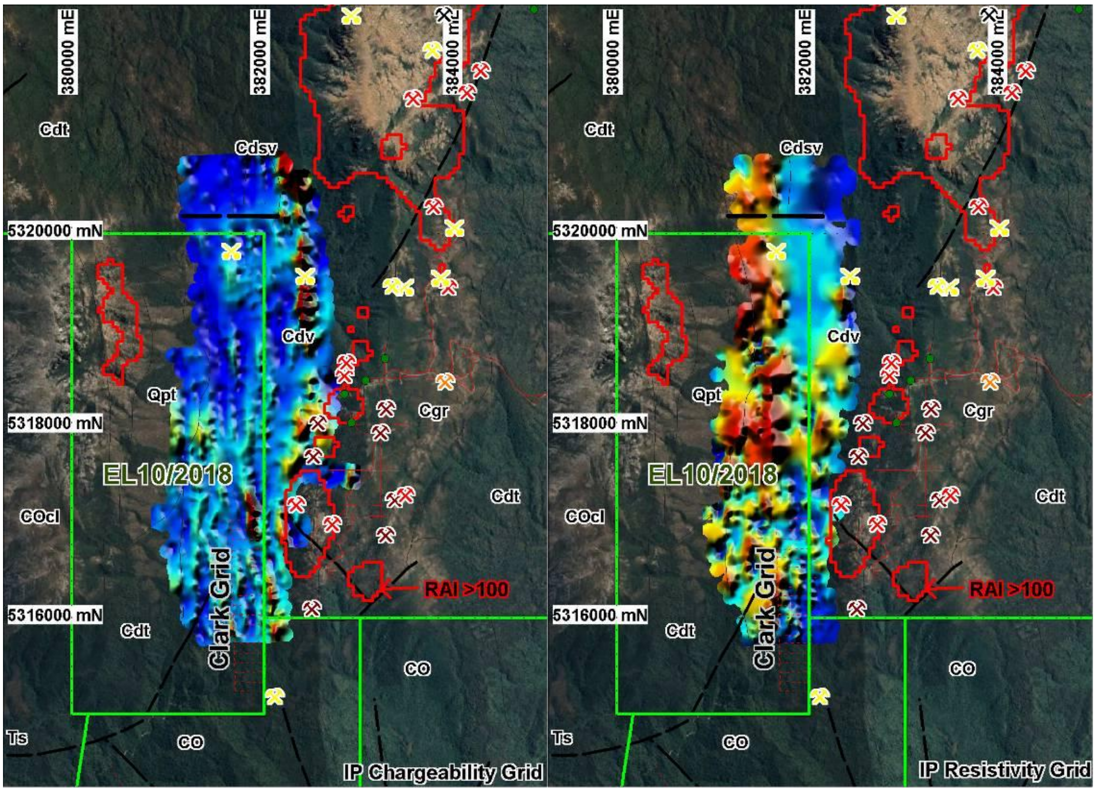

Figure 13: Grids for 1978 digitised IP Chargeability (left) and Resistivity (right). Also showing geological boundaries and faults from MRT 250k digital data.

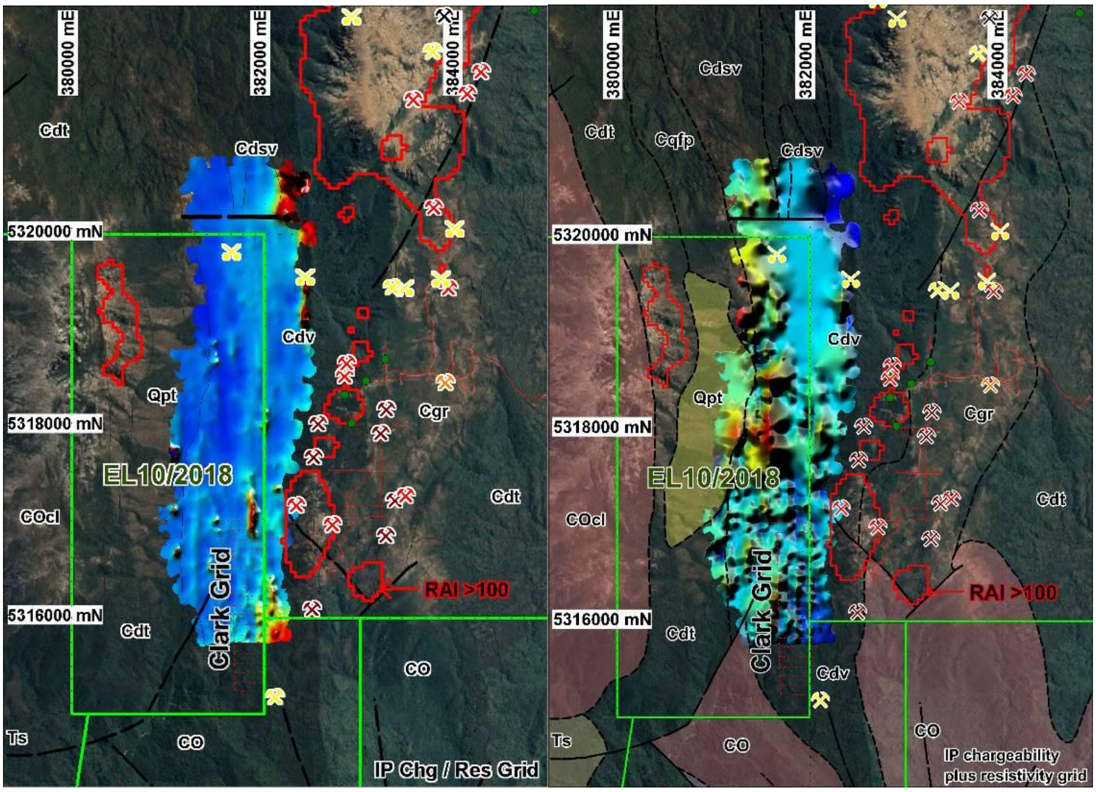

Figure 14: Grids for 1978 digitised IP Chargeability divided by Resistivity (left) and Chargeability plus Resistivity (right). Also showing post Cambrian geology transparency, geological boundaries and faults from MRT 250k digital data.

Prospectivity

Assessment and re-interpretation of radiometrics, aeromagnetics, IP, soil geochemistry and geology, among other salient GIS layers/ features is ongoing, aiming to define of a variety of prospective features for priority follow up. JV opportunities are to be further pursued upon completion of interpretation.

The prospectivity of the Clark Grid has been discussed in detail in past reports (Reid, 2014, 2015 & 2019) and is not further addressed here. Two key areas of note are discussed below:-

NW Clark RAI

Character of the moderate intensity RAI anomaly in the upper NW of the Clark Valley is mentioned within this report. This anomaly differs from RAI aonomalies in the CVC through Mt Jukes and Darwin, in that it lies within upper MRV Tyndall Group stratigraphy. No soil sampling or ground geophysics (EM or IP) has been conducted across the anomaly and the adjacent Quaternary sediments have likely been poorly tested in terms of soil sampling; a Pb and Zn high lies immediately north (Figure 12). Current soil sampling and potential for deeper re-sampling is to be further investigated.

Stream sediment geochemistry likely inadequately tests the RAI anomaly. This is largely due to a lack of sampling on the western flanks of the Clark Valley, whilst anomaly dispersion tails from Cu mineralisation on the eastern side of the Clark Valley are shown to be short/limited.

A strong cp6k Hz conductor of questionable validity at the Owen conglomerate contact with adjacent MRV K + Inverse U (RAI) high is a setting akin to North Lyell.

Quaternary Cover Zone

Prospective features related to the Quaternary cover in the centre of EL10/2018 remain largely untested. Soil sampling by RGC (Halley, 1993) failed to penetrate / sample beneath Quaternary cover in the central portion of EL10/2018. IP chargeability is evidently high marginal to this mapped feature, as is high resistivity (Figure 13 & 14), with both potentially representing VHMS related alteration. Further, elevated conductivity from the WTRMP 2002 survey across all channels is present over the Quaternary cover (Figure 2). Whilst this conductivity could be interpreted as of surficial origin within the young porous and water logged sediments, ground EM and IP or an airborne Mobile Magnetotellurics survey across this feature (and surrounding) tenement areas would help resolve this enigmatic feature and further elucidate the geology of the area.

Expenditure

Some expenditure for common regional assessment and promotion of the adjacent EL31/2014 was proportionately included.

Expense Type	Cost
1. Geoscience	
Geology	$6,600
Geochemistry	
Geophysics	
Remote Sensing	
2. Drilling & Gridding	
Gridding	
Drilling	
3. Land Access	
4. Rehabilitation	
5. Feasibility Studies	
6. Other	$469
7. Administration	$190
8. Total Exploration Costs	$

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Appendix

Appendix 1: List of Appended Digital Files

Exploration Work Type	Filename	File format
Report	EL102018_202009_01_Report.pdf	*pdf*
Geophysics Grids	EL102018_202009_02_GeophysicsGrids.zip	*zip*
File Verification Listing *(this file)*	EL102018_202009_03_FileListing.xls	*xls*