STELLAR RESOURCES LTD
Level 7, 530 Little Collins St, Melbourne,
Victoria 3000

EL1/2004 RAMSAY RIVER
REPORT ON 2006 PROGRAM

Volume 1 of 1

Prepared by N. J. Turner Geological Services Pty Ltd
65 Lochner St, West Hobart, Tasmania 7000

9th November, 2006

CONTENTS

LIST OF FIGURES

LIST OF APPENDICES

LIST OF PLANS

1. Summary

- Serpentinised pyroxenite bodies around the northern end of Betts Track and Arthur Dam are relatively small, structurally emplaced lenses with limited potential for nickel mineralization.
- Hornfelsed, greywacke sandstone that contains substantial magnetite as disseminations and in veinlets is the likely source of strong aeromagnetic anomalies around Betts Track and Arthur Dam.
- Vein style copper mineralization in the eastern part of the Arthur Dam prospect appears to be of sub-economic grade. However, there is potential for the further drill testing of vein style zinc, lead and silver mineralization in the south western part of the Arthur Dam prospect.

2. Introduction

Mineral exploration licence EL1/2004 Ramsay River is located about 10 km south west of Waratah in western Tasmania and is operated by Stellar Resources Ltd. During 2006 Stellar has carried out a regional mapping program aimed at identifying potential nickel targets in the ultramafic rocks that outcrop around the northern end of Betts Track and near Arthur Dam. The company has also carried out a five hole, 1200 m diamond drilling program that was primarily aimed at the further testing of known base metal targets near Arthur Dam. One drill hole tested a magnetic anomaly just west of the entrance to Betts Track.

3. Regional mapping

The regional mapping delineated two widespread lithological units that are separated by a north east striking fault (Plan 1). This fault extends along Betts Track before jogging to the northwest and continuing along the western edge of Arthur Dam. To the west of the fault there is a formation of coarse grained volcaniclastic breccias and lavas with an intercalated unit of mainly greywacke sandstone with siltstone and shale. Andesitic compositions appear to predominate over basaltic compositions in the occurrences of volcaniclastics and lavas delineated in Plan 1. These andesitic and basaltic rocks are boninitic (Everard, 2003). The intercalated sandstone is quartz-poor and likely to be of volcanic derivation.

East of the fault there is an extensive formation of mainly medium grained, quartz-poor, greywacke sandstone with subordinate siltstone and minor dark grey, graphitic shale. Rare basalt is present. A lens of sheared serpentinite that is some 1700 m long by 350 m wide is contained in the greywacke formation at Betts Track while west of Arthur Dam a smaller sheared serpentinite lens occupies part of the faulted contact with the volcanic formation to the west. Relict, coarse to very coarse grains of pyroxene occur widely in both serpentinite bodies, which are regarded as altered pyroxenite.

Magnetite is common in the serpentinite, but sulphide is uncommon. Coarse grained dolerite that occurs in the greywacke formation in the Arthur River north of the Waratah Road contains common sulphide in places.

An Early to Middle Cambrian age is assigned to the western andesitic-basaltic formation, to the eastern greywacke formation, the serpentinite and the dolerite. On Wombat Hill the greywacke formation is intruded by an equigranular to porphyritic phase of the Devonian Meredith Granite and there is related thermal metamorphism. This thermal metamorphism is widespread and is pronounced in hornfelsed greywacke just west of the entrance to Betts Track where there is a strong aeromagnetic anomaly (Plan 3). The hornfels in this locality gets a strong response from the hand magnet due to the presence of substantial magnetite in disseminated form and in relatively minor veinlets. Marked responses from the hand magnet to rocks elsewhere in the thermally metamorphosed greywacke formation are common, but the response can also be nil. No pattern that could be mapped was established by this method.

4. Soil samples and rock chips

Lines of soil samples were collected at three localities (Plan 1). Line 1 was across the serpentinite body on Betts Track and returned mildly elevated values of nickel and zinc from the eastern margin of the serpentinite (Appendix 1).

Because outcrop is poor in much of the area of interest, Line 2 was used to test part of the serpentinite distribution of Everard (2003) who shows a body that is continuous from the southern boundary of the area of interest to Arthur Dam. No zone of elevated nickel values was delineated on Line 2 and it is thought that the serpentinite bodies identified in this round of work do not have the suggested continuity. Mildly elevated values of lead, zinc and arsenic were found just east of the fault that separates the western andesitic/basaltic formation from the eastern greywacke formation. Soil anomalies occur in the same structural position near Arthur Dam.

Line 3 sampled across the strong aeromagnetic anomaly just west of the entrance to Betts Track. A relatively high background level of tin was found while the background level of sulphur is low. Consistently, rock chips from the same locality (140801, 140816 – Appendix 2) returned elevated tin values and low sulphur. Other rock chip samples collected during mapping program returned low to elevated metal values. The best nickel value of 1360 ppm was returned from the eastern margin of the serpentinite body on Betts Track.

5. Diamond drilling

a. Operational aspects

Saturated clay soils of 0.5-1 m thickness hampered drill site preparation and access, particularly in respect of the site for AD005 and AD006 (Plan 1). It is likely that operations in such areas would be much more effective in late Summer-early Autumn.

Slow drilling rates were obtained in each of the five holes that were drilled. The log for AD005 (Appendix 3) gives the depths of the drillers' blocks and the core recoveries achieved. It shows that a very large proportion of the drill runs were much shorter than the 3 m that was available with the core tube that was generally used. This was attributed primarily to a tendency for the close jointed rocks to 'wedge' in the core tube. Clay-filled seams in otherwise hard rock, and talc, also caused problems in some intervals.

b. Data

Lithological logs and assay logs for the five holes (AD005-AD009) drilled by Stellar Resources Ltd are presented in Appendix 3. The assay work was done at Burnie Research Laboratory and analytical methods and sensitivities are given in the logs. Lithological logs for the previous drill holes AD001 and AD002 are also given in Appendix 3. The core from these holes is stored at Mineral Resources Tasmania's store at Mornington. Cross sections for AD005, AD006, AD007 and AD009 are shown in Figures 1-3.

In planning its drill holes Stellar has made use of soil geochemistry (Plan 2) generated in previous programs at Arthur Dam by the Tasmania Department of Mines (Collins, 1983) and by Pasminco (McGunnigle and Basford, 1997).

McGunnigle and Basford (1997) give best assays from drill hole AD002 as being in the interval 100-123.1 m and including:

12 m @ 5% Zn, 1% Pb, 0.6 gpt Au
3 m @ 9.21% Zn, 8.34 % Pb, 0.5 gpt Au
3 m @ 1.52% Zn, 0.75% Pb, 0.65 gpt Au

However, an overall average for the interval 103-123.9 m in AD002 that was derived from Poltock (1995) is shown in Figure 1:

20.9 m @ 3.1% Zn, 1.47% Pb, 40.6 gpt Ag, 0.53 gpt Au

An overall average for the interval 164.3-179.05 m in Stellar's AD005 is also shown in Figure 1:

17.2 m @ 1.33% Zn, 0.48% Pb, 16 gpt Ag

This average is strongly influenced by the sub-intervals 164.3-164.9 m and 174.45-179.05 m, which respectively returned:

0.6 m @ 13.9% Zn, 0.54% Pb, 45 gpt Ag, 1.37 gpt Au
4.6 m @ 2.11% Zn, 1.1% Pb, 34 gpt Ag

Poltock (1995) gives the best assay intervals in AD001 as 169-196 m and 217-224 m. These intervals respectively returned:

27 m @ 0.16% Cu
7 m @ 0.6% Cu

They included a best gold assay at 221.5-222.5 m of:

1 m @ 0.54 gpt

Drill holes AD001 and AD002 were selectively sampled with only the obviously mineralized sections being assayed. Stellar's holes were also selectively sampled, but with the inclusion of substantial intervals on either side of the zones of interest.

Structural data incorporated into Figures 1-3 include plots of the traces of bedding and foliation as measured by alpha angles in mostly un-oriented core. The symbols have been plotted below the core axis, which may not always be the actual case. However, the consistency with the lithological correlations between drill holes in Figure 1 and the consistency of orientation between drill holes in Figure 3 indicates that the plotting is probably generally satisfactory.

c. Discussion of drill holes AD005, AD006, AD009

Drill hole AD005 was drilled beneath drill hole AD002 (Figure 1), which was put down by the Tasmania Department of Mines in 1985. AD005 intersected the same band of mineralization as AD002, but at a distance of 50 m down-dip from the intersection in AD002. The mineralization in both holes is dominantly of stock-work vein style.

The mineralized vein system in AD005 is primarily developed in a unit of greywacke sandstone that is bounded above and below by volcaniclastic breccia and lavas. In AD002 the situation appears to be similar though the lower boundary of the mineralized interval is obscured by oxidation and repeat sampling. Together, the two drill holes provide the dip of the mineralized zone and of the host sandstone. Drill hole AD006 was drilled to further test these combined features, which were intersected at the predicted depth at a distance of 80 m down-dip from the intersection in AD005. However, the

mineralized vein system is only weakly developed in the sandstone in this position.

The situation up-dip of AD002 was tested by drilling and costeaning carried out by Pasminco (McGunnigle and Basford, 1997). Their drill hole AD004 intersected patchy mineralization 70 m up-dip from the AD002 intersection, but did not intersect the sandstone unit. Also, weak mineralization, but not sandstone, was intersected in a costean located a further 60 m up-dip.

The superior intersection in AD002 may have resulted from the relatively brittle, fractured sandstone being more porous and permeable than the enclosing volcaniclastics and lavas such that the structurally higher part of the sandstone unit formed a trap site for the migrating, mineralizing fluids. Possible lateral continuity of such a trap site could be a target for further drilling.

Drill hole AD009 tested the same mineralized feature as drill holes AD005 and AD006, but it is located 400 m along strike to the northeast (Plan 2). AD009 intersected the same sequence of andesitic/basaltic breccia and lava followed by greywacke sandstone and siltstone (Figure 2). However, there is only weak development of the mineralized vein system in the sandstone. The structural position of AD009 is more akin to AD006 than to AD002 and it is likely that a trap site corresponding to the AD002 intersection would plunge to the southwest.

d. Discussion of drill hole AD007

Drill hole AD007 was designed to further test known vein style, pyrrhotite-chalcopyrite mineralization that occurs on the eastern side of the serpentinite lens at Arthur Dam (Plan 2). The drill hole had the double purpose of continuing through this mineralization and into the serpentinite to test for possible nickel mineralization.

The pyrrhotite-chalcopyrite mineralization was intersected by AD007 at the expected, general depth (Figure 3) with the veins mostly developed in the interval 211.95-303.5 m. They are most abundant in two subintervals with about 3% by volume of vein material at 225.4-239 m and about 5% by volume of vein material at 274.3-290.1 m. Through the overall interval the veins display varied orientations, mostly in the range of alpha 0º-60º, which is strongly oblique to the dominant veins in drill hole AD001. These latter are parallel to the core axis. Thus, the previous interpretation of a sheeted vein system that was based on the parallel vein orientations in AD001 is supplanted by a stock work model.

The serpentinite body was not intersected by AD007 and a possible explanation for this is illustrated in Figure 3. It appears that the serpentinite bodies around Arthur Dam and Betts Track can have restricted vertical extent as well as restricted lateral extent.

e. Discussion of drill hole AD008.

Drill hole AD008 tested the strong aeromagnetic anomaly that is centred just west of the entrance to Betts Track (Plan 3). The drill hole intersected a uniform sequence of greywacke sandstone and siltstone. The sandstone throughout the drill hole generates a strong response from the hand magnet due to substantial disseminated magnetite. Magnetite is also present in sparse, thin veinlets with quartz, chlorite, epidote and chalcopyrite.

Short sections of whole core were sampled at intervals of about 10 m in order to provide a check on the visual logging (Appendix 3). A few elevated values of copper and zinc were returned. The background level of tin is elevated, as was indicated by earlier soil and rock chip sampling, while the background level of sulphur is low.

6. Conclusions

The regional mapping that has been carried out around Betts track and Arthur Dam has shown that the serpentinised pyroxenite bodies have restricted width and length. Drill hole AD007 indicates that the bodies can also be restricted vertically. The serpentinite is extensively sheared and the bodies appear to be structurally emplaced lenses. Metal values in the serpentinite are within the range of background though with some evidence of mildly elevated values at the eastern margin of the body on Betts Track.

The identification of widespread and substantial, disseminated magnetite in the hornfelsed eastern greywacke sandstone formation, combined with the demonstration by drill hole AD008 that this material extends to depth, makes the hornfelsed sandstone a likely source of the strong aeromagnetic features that are present around the northern part of Betts Track.

To date, a total of six drill holes and two costeans have tested the belt of anomalous (Zn, Pb, Ag) soils in the western part of the Arthur Dam prospect (Plan 2). Little encouragement has been forthcoming from the two drill holes and costean on the northern side of the Waratah Road. However, there is potential for further drill testing to the south of the road, along strike to the south of AD002 and AD005.

Surface sampling and results from drill holes AD001 and AD007 indicate the presence of vein style copper mineralization over a vertical extent of 200 m on the eastern side of the serpentinite body at Arthur Dam, but the presence of potentially commercial grades has not been demonstrated.

7. Environmental matters

Rehabilitation requirements for the 2006 field program in EL1/2004 have been completed in respect of drill sites AD007, AD008 and AD009 and associated access tracks. The access track and drill site for AD005 and AD006 will remain open pending the company's decision in respect of further drilling. Additionally, the ground around AD005/AD006 needs to dry out prior to rehabilitation being undertaken. No rehabilitation is required by the soil sampling lines.

8. References

Collins P L F, 1983. Luina and Wombat Flat exempt areas: a review of previous exploration and a reconnaissance survey of an aeromagnetic anomaly. Tasmania Department of Mines Unpublished report No 1983/35.

Everard J L, 2003. Digital Geological Atlas 1:25,000 Series. Luina. Tasmanian Geological Survey.

McGunnigle M K and Basford P W, 1997. Luina EL17/93 Joint Venture. Annual Report April 1996-March 1997. Pasminco Exploration, MPI gold Pty Ltd.

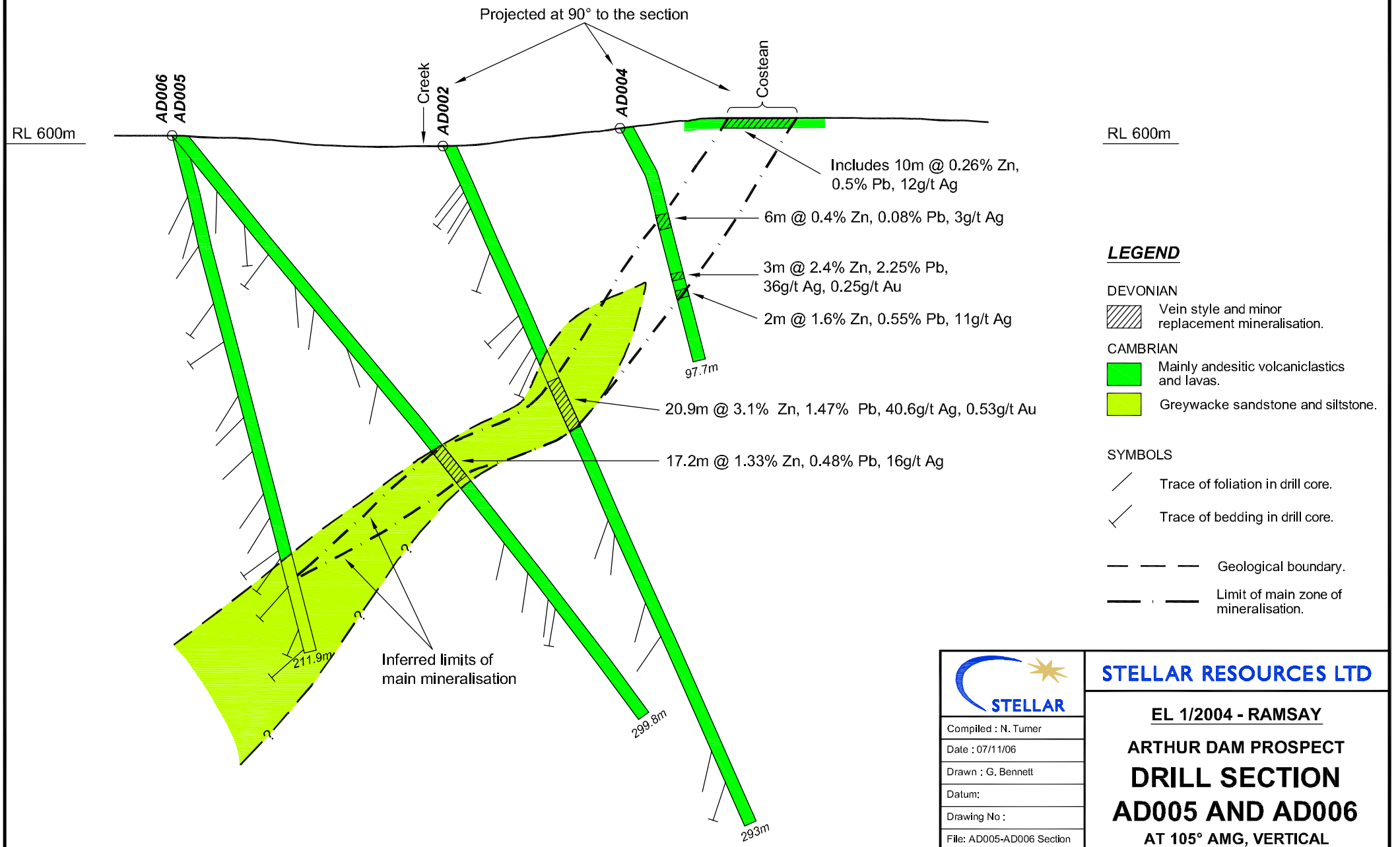
Poltock R, 1995. Annual technical report to April 1995. EL17/93 Luina. MPI Gold Pty Ltd.

STELLAR RESOURCES LTD

9th November, 2006

EL1/2004 Ramsay River – Report on 2006 program

FIGURES



STELLAR

Compiled : N. Turner	
Date : 07/11/06	
Drawn : G. Bennett	
Datum:	
Drawing No :	
File: AD005-AD006 Section	

STELLAR RESOURCES LTD

EL 1/2004 - RAMSAY

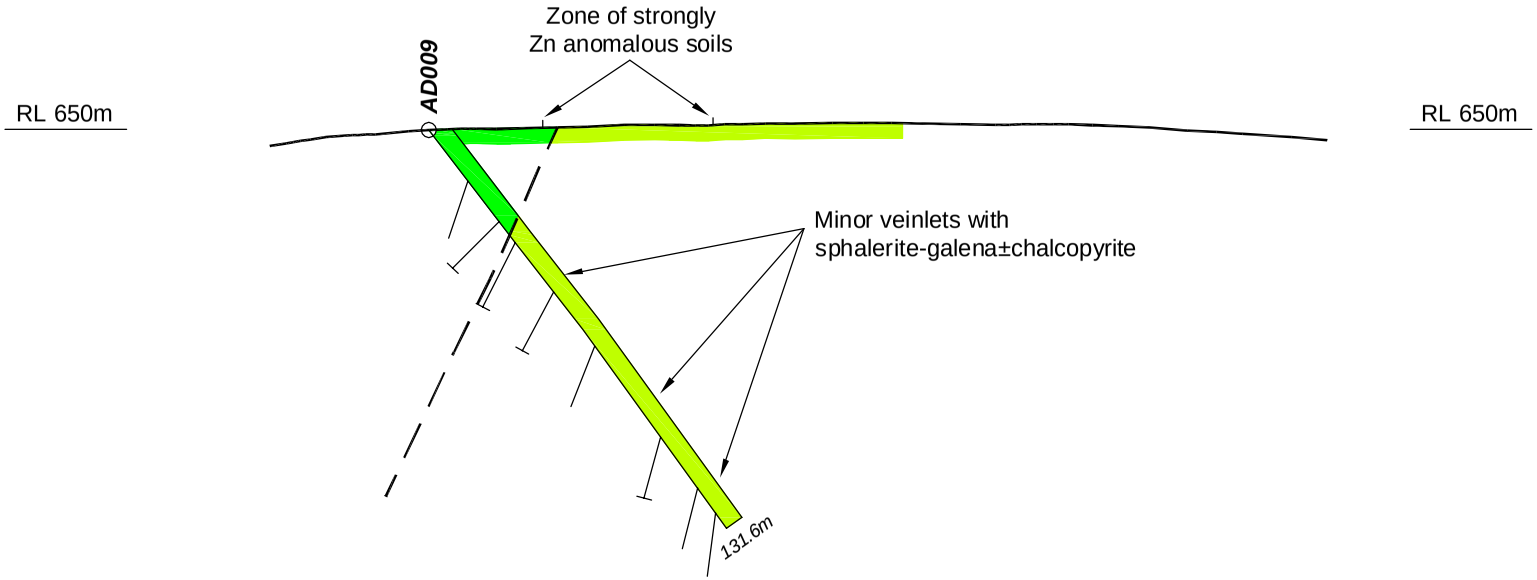
ARTHUR DAM PROSPECT

DRILL SECTION AD005 AND AD006

AT 105° AMG, VERTICAL

Scale: 1:2000 0 50 100 m

Fig. No 1



LEGEND

CAMBRIAN

Mainly andesitic volcaniclastics and lavas.

Greywacke sandstone and siltstone.

SYMBOLS

Trace of foliation in drill core.

Trace of bedding in drill core.

Geological boundary.

STELLAR

STELLAR RESOURCES LTD

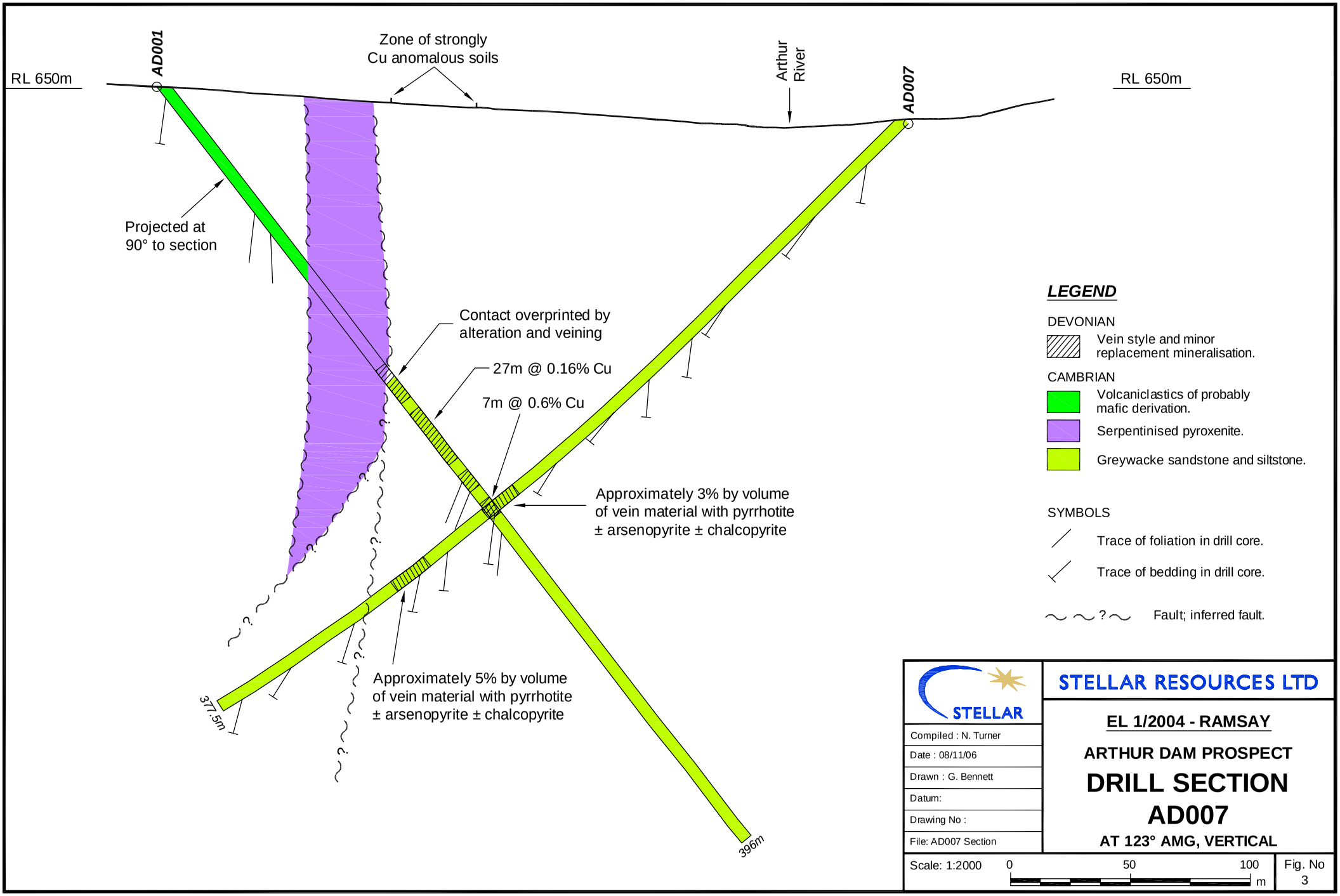
EL 1/2004 - RAMSAY

ARTHUR DAM PROSPECT

DRILL SECTION AD009

AT 107.5° AMG, VERTICAL

Compiled : N. Turner	
Date : 07/11/06	
Drawn : G. Bennett	
Datum:	
Drawing No :	
File: AD009 Section	
Scale: 1:2000	0 50 100 m
	Fig. No 2


RL 650m
AD001
Zone of strongly
Cu anomalous soils
Arthur
River
AD007
RL 650m
Projected at
90° to section
Contact overprinted by
alteration and veining
27m @ 0.16% Cu
7m @ 0.6% Cu
Approximately 3% by volume
of vein material with pyrrhotite
± arsenopyrite ± chalcopyrite
Approximately 5% by volume
of vein material with pyrrhotite
± arsenopyrite ± chalcopyrite
377.5m
396m
LEGEND
DEVONIAN
Vein style and minor
replacement mineralisation.
CAMBRIAN
Volcaniclastics of probably
mafic derivation.
Serpentinised pyroxenite.
Greywacke sandstone and siltstone.
SYMBOLS
Trace of foliation in drill core.
Trace of bedding in drill core.
Fault; inferred fault.
STELLAR
STELLAR RESOURCES LTD
EL 1/2004 - RAMSAY
ARTHUR DAM PROSPECT
DRILL SECTION
AD007
AT 123° AMG, VERTICAL
Compiled : N. Turner
Date : 08/11/06
Drawn : G. Bennett
Datum:
Drawing No :
File: AD007 Section
Scale: 1:2000
0
50
100
m
Fig. No
3

STELLAR RESOURCES LTD

9th November, 2006

EL1/2004 Ramsay River – Report on 2006 program

Appendix 1: Soil sample numbers, locations (AMG) and assay data. Analyst: Burnie Research Laboratory

Stellar Resources Ltd

EL1/2004 Ramsay, Arthur Dam prospect

SOIL SAMPLES COLLECTED - 2006

Stellar, 17.4.06 & 1.10.06

Sample Number	Easting	Northing	Ni	Cu	Pb	Zn	As	Sn	S	Element
Line 1	(AGD66)	(AGD66)	ppm	ppm	ppm	ppm	ppm	ppm	%	Units
140901			AAS	AAS	AAS	AAS	AAS	XRF	Leco	Method
140902			10	10	10	10	50	10	0.01	Sensitivity
140903										
140904	369330	5405613	110	30	20	200	100	<10	0.08	
140905	369347	5405594	150	30	<10	230	100	<10	0.11	
140906	369365	5405575	220	50	30	350	200	<10	0.12	
140907	369382	5405556	70	90	100	290	150	50	0.13	
140908	369399	5405538	40	40	40	100	150	30	0.14	
140909	369417	5405519	40	50	70	150	200	50	0.11	
140910	369434	5405500	40	50	50	120	150	80	0.11	
140911	369451	5405481	60	60	50	120	150	40	0.12	
140912	369469	5405463	70	70	60	130	100	50	0.10	
140913	369486	5405444	50	50	40	80	50	110	0.19	
140914	369503	5405425	60	70	30	100	200	50	0.11	
140915	369521	5405406	20	20	30	70	100	70	0.27	
140916	369313	5405631	80	10	10	80	<50	<10	0.04	
140917	369285	5405645	60	20	30	90	<50	<10	0.22	
140918	369276	5405660	80	10	<10	40	100	<10	0.07	
Line 2	369257	5405674	80	10	<10	40	50	<10	0.07	
140919	369238	5405689	90	20	<10	50	<50	<10	0.05	
140920	369219	5405703	150	10	<10	50	<50	<10	0.06	
140921										
140922	368394	5404731	90	20	70	80	100	<10	0.12	
140923	368419	5404731	100	20	90	110	150	<10	0.09	
140924	368444	5404731	60	40	430	110	250	50	0.04	
140925	368469	5404731	40	30	170	240	200	40	0.07	
140926	368494	5404731	50	40	130	210	300	50	0.13	
140927	368519	5404731	50	50	20	70	100	20	0.21	
140928	368544	5404731	40	30	20	80	<50	10	0.32	
140929	368569	5404731	50	40	20	80	100	10	0.21	
140930	368594	5404731	70	60	10	70	150	<10	0.16	
140931	368619	5404731	60	50	10	90	100	10	0.20	
140932	368644	5404731	30	30	20	70	50	60	0.37	
140933	368669	5404731	70	60	10	100	50	10	0.12	
140934	368694	5404731	70	60	<10	100	150	<10	0.14	
140935	368719	5404731	50	30	20	70	50	10	0.21	
140936	368744	5404731	60	60	<10	90	100	<10	0.19	
140937	368769	5404731	40	40	10	70	50	20	0.17	
140938	368794	5404731	60	60	10	100	100	<10	0.12	
140939	368819	5404731	50	50	<10	90	100	<10	0.15	
141087	368844	5404731	50	50	<10	70	100	<10	0.16	
141088	368869	5404731	70	50	<10	110	50	<10	0.13	
141089	368894	5404731	50	50	10	80	100	<10	0.21	
141090	`368919	5404731	60	60	50	190	50	40	0.41	
141091	368875	5404552	50	40	10	150	150	<10	0.13	

Sample Number	Easting	Northing	Ni	Cu	Pb	Zn	As	Sn	S	Element
Line 1	(AGD66)	(AGD66)	ppm	ppm	ppm	ppm	ppm	ppm	%	Units
141092	368898	5404542	80	70	10	150	250	<10	0.12	
141093	368921	5404532	70	60	30	140	50	<10	0.14	
141094	368944	5404521	70	60	10	120	100	<10	0.17	
141095	368967	5404510	80	50	<10	120	100	<10	0.17	
141096	368990	5404499	80	60	10	110	100	<10	0.17	
141097	369013	5404488	50	40	<10	70	100	<10	0.21	
141098	369036	5404478	40	30	<10	60	<50	<10	0.25	
141099	369059	5404467	50	40	<10	60	50	<10	0.21	
141100	369082	5404456	90	50	<10	130	<50	<10	0.15	
141101	369105	5404445	40	50	20	90	150	<10	0.18	
141102	369128	5404434	30	30	20	70	150	20	0.13	
141103	369152	5404445	50	100	70	80	150	<10	0.18	
141104	369176	5404457	40	50	30	80	150	<10	0.19	
141105	369200	5404469	60	60	20	120	150	10	0.14	
141106	369224	5404480	40	40	30	70	100	20	0.26	
141107	369248	5404491	70	60	20	90	200	10	0.22	
141108	369272	5404503	40	40	40	100	200	30	0.21	
141109	no station, no sample									
141110	369296	5404514	40	50	40	80	200	10	0.31	
141111	369321	5404526	50	50	50	120	50	<10	0.25	
141112	369345	5404537	70	50	70	130	200	10	0.24	
141113	369369	5404549	50	40	70	110	300	20	0.32	
141114	369393	5404560	50	50	20	60	200	20	0.36	
141115	369417	5404572	60	40	10	80	50	<10	0.19	
141116	369441	5404583	40	40	20	110	100	<10	0.25	
141117	369465	5404595	50	40	20	80	100	10	0.33	
141118	369489	5404606	60	30	30	90	100	90	0.75	
141119	369514	5404618	30	20	50	70	150	<10	0.18	
141120	369538	5404629	50	30	30	80	200	10	0.15	
141121	369562	5404641	70	20	20	110	50	<10	0.13	
Line 3	369586	5404653	40	30	40	60	100	<10	0.16	
142040	369610	5404664	40	20	30	60	250	<10	0.11	
142041	369635	5404677	30	30	280	130	150	30	0.08	
142042										
142043	370425	5406730	90	50	10	130	200	200	0.03	
142044	370400	5406735	60	20	10	70	100	150	0.02	
142045	370375	5406741	100	60	10	100	200	210	0.01	
142046	370350	5406746	60	40	120	310	200	190	0.01	
142047	370325	5406752	40	50	50	180	100	160	0.04	
142048	370300	5406757	90	70	10	100	150	200	0.06	
142049	370275	5406763	70	50	10	90	200	200	0.04	
142050	370250	5406768	110	40	10	90	200	150	0.05	
142051	370225	5406774	140	30	10	130	100	180	0.02	
	370200	5406779	70	130	20	70	150	170	0.05	
	370175	5406785	60	30	60	80	200	160	0.06	
Duplicates	370150	5406790	90	70	10	90	150	250	0.05	
Sample										
Number										
			Ni	Cu	Pb	Zn	As	Sn	S	Element
140913			ppm	ppm	ppm	ppm	ppm	ppm	%	Units
140920			AAS	AAS	AAS	AAS	AAS	XRF	Leco	Method
140933			10	10	10	10	50	10	0.01	Sensitivity
140939			n/a	n/a	n/a	n/a	n/a	<10	0.04	

SOIL SAMPLES

Sample Number	Easting	Northing	Ni	Cu	Pb	Zn	As	Sn	S	Element
Line 1	(AGD66)	(AGD66)	ppm	ppm	ppm	ppm	ppm	ppm	%	Units
141099			100	20	90	110	150	n/a	n/a	
141104			n/a	n/a	n/a	n/a	n/a	10	0.19	
141120			n/a	n/a	n/a	n/a	n/a	10	0.21	
141121			n/a	n/a	n/a	n/a	n/a	20	0.12	
142040			70	60	20	80	150	n/a	n/a	
			n/a	n/a	n/a	n/a	n/a	<10	0.11	
			30	30	290	140	150	n/a	n/a	
			90	50	20	110	250	190	0.02	

STELLAR RESOURCES LTD

9th November, 2006

EL1/2004 Ramsay River – Report on 2006 program

Appendix 2: Rock chip sample numbers, locations (AMG) and assay data.
Analyst: Burnie Research Laboratory

Stellar Resources Ltd

EL1/2004 Ramsay, Arthur Dam prospect

ROCK CHIPS COLLECTED - 2006

Stellar, 17.4.06

Sample	Easting	Northing	Ni	Cu	Pb	Zn	As	Sn	S	Element
Number	(AGD66)	(AGD66)	ppm	ppm	ppm	ppm	ppm	ppm	%	Units
			AAS	AAS	AAS	AAS	AAS	XRF	Leco	Method
			10	10	10	10	50	10	0.01	Sensitivity
140801	370354	5406844	120	60	10	60	<50	580	<0.01	Magnetic greywacke with magnetite veinlets, ww.
140802	370271	5406802	110	40	<10	60	50	140	0.77	Ditto
140803	369802	5406861	240	10	<10	50	50	<10	<0.01	Partially serpentinised pyroxenite, mw.
140804	369796	5406869	200	10	<10	30	<50	<10	<0.01	Ditto, uw.
140805	370219	5406385	60	130	<10	80	<50	<10	<0.01	Magnetic greywacke with minor ?pyrrhotite, uw.
140806	369500	5405781	600	10	<10	50	50	<10	0.01	Partially serpentinised pyroxenite with minor sulphide, uw.
140807	369323	5405641	790	20	<10	50	<50	<10	<0.01	Ditto, uw. Near proposed drill site.
140808	368375	5404120	150	320	<10	110	<50	<10	1.65	Fine grained hornfels (after siltstone) with common sulphide (?pyrrhotite).
140809	368416	5404573	110	20	<10	110	50	10	<0.01	Greywacke, uw.
140810	368448	5404573	260	50	80	270	<50	<10	<0.01	Sheared ?serpentinite or siltstone, sw.
140811	369193	5404208	130	80	<10	70	<50	<10	0.07	Non-magnetic greywacke with minor sulphide, uw.
140812	369020	5407475	360	40	80	260	350	<10	0.72	Sideritic carbonate with secondary, green colouration, uw. Adjacent old, small shaft.
140813	370677	5407438	120	420	40	160	<50	<10	0.19	Magnetic greywacke with minor sulphide, minor quartz veinlets, uw.
140814	370885	5407563	130	120	80	250	50	<10	0.16	Gabbro, uw.
140815	371021	5407583	90	80	40	590	<50	<10	0.36	Gabbro with minor sulphide, uw.
140816	370354	5406844	80	80	<10	110	100	360	0.03	Greywacke with minor stockwork of quartz and magnetite veins, ww.
140817	369500	5405740	1360	20	10	180	100	<10	0.04	Partly serpentinised pyroxenite with disseminated magnetite, no sulphide discerned, ww.
140818	369656	5406635	320	20	<10	70	50	<10	<0.02	Pyroxenite with disseminated magnetite, no sulphide, ww.
140819	369688	5406677	690	20	<10	90	100	<10	<0.02	Partly serpentinised pyroxenite, ww.
140820	369823	5406438	540	40	10	320	50	<10	<0.02	Pyroxenite, no sulphide, ww. Partly serpentinised?
140821	369479	5405844	300	20	<10	90	150	<10	<0.02	Very coarse grained pyroxenite, no sulphide, uw.
140822	369375	5405563	470	40	<10	130	200	<10	<0.02	Contact rock of pyroxenite, mw. Probable serpentinite.

Duplicates

Sample	Ni	Cu	Pb	Zn	As	Sn	Sn	S
	ppm	ppm	ppm	ppm	ppm	ppm	%	%
140805							0	
140808	90	80	30	610	<50			1.67
140819	700	10	<10	90	50	n/a		n/a

sw	strongly weathered
mw	moderately weathered
ww	weakly weathered
uw	unweathered

STELLAR RESOURCES LTD

9th November, 2006

EL1/2004 Ramsay River – Report on 2006 program

Appendix 3: Lithological logs for diamond drill holes AD001 and AD002; lithological and assay logs for diamond drill holes AD005 – 009. Analyst: Burnie Research Laboratory

Stellar Resources Ltd

EL1/2004 Ramsay, Arthur Dam prospect

Diamond drill hole **AD001**

Collar coordinates (AMG) 369770mE 5406993mN (from Stellar compilation)
RL 652 m (estimate from 1:25000 topo map)
Length 395 m
Azimuth (AMG) 142º
Dip 51^0
Drilled: Tasmania Department of Mines; 1985
Logged: Nic Turner, 21.6.06

Geology			Structure	
From (m)	To (m)	Description	Depth (m)	Alpha^0
0	26.5	Medium grained, volcaniclastic sandstone with a few thin intervals of banded siltstone.	4.0	So 45
26.5	95	Strongly foliated, fragmental volcanics or volcaniclastics of probably mafic compos-	67.5	F 45
		ition. Very little sulphide. Non-magnetic.	77	F 35
95	152.8	Serpentinite with strong, anastomosing foliation. Strongly magnetic. Primary texture		
		difficult to discern. Relict, very coarse grained, pyroxene crystals evident in a cut surface	128.5	F 25
		at 104.1-105.2 m indicating that the rock is serpentinised pyroxenite. The lower contact at		
		152.8 m is overprinted by heavily oxidised alteration and sulphides. This mineralisation		
		commences at about 150 m and the following core has been 1/2 and 3/4 sampled.		
152.8	154.4	Strongly oxidised mineralisation persists to 154.4 m.		
154.4	160.1	Medium grained, greywacke sandstone with multiple sets of thin, mineralised veinlets.		
		All heavily oxidised.		
160.1	163.75	Semi-massive, very oxidised sulphide.		
163.75	167.5	Interlayered, medium grained, quartz-poor, greywacke sandstone and dark grey siltstone.	165	So, F 55
		Very little mineralisation. Not sampled.		
167.5	169.5	Similar lithologies containing scattered, partially oxidised veinlets of pyrrhotite with		
		minor galena and minor chalcopyrite.		
169.5	171.8	Similar lithologies. Interval appears to be poorly mineralised. Not sampled.		
171.8	196.5	Similar lithologies. Partially oxidised pyrrhotite-minor chalcopyrite veins up to 15 mm		
		thick run sub-parallel to the core axis.		
196.5	204.5	Similar lithologies. Sparse, thin veinlets. Not sampled.		
204.5	211.5	Similar lithologies. Strongly oxidised sulphide veins up to 15 mm thick run sub-parallel		
		to the core axis.		
211.5	217.5	Similar lithologies with prominent banded siltstone intervals. Sparse veins sub-parallel	215	So, F 58
		the core axis. Not sampled.		
217.5	224.5	Similar lithologies. Pyrite-?pyrrhotite-magnetite-chalcopyrite veins up 30 mm thick sub-		
		parallel to the core axis.		
224.5	395	Similar lithologies persist to the end of the hole. A few, thin sulphide and carbonate veins	228.5	So, F 45
		are present to 293 m. Substantial sections of the sandstone are magnetic to 293 m and		
		there is patchy magnetic character beyond that depth.		
395		EOH		

AD001

Structural symbols: So bedding; F foliation.

Stellar Resources Ltd

EL1/2004 Ramsay, Arthur Dam prospect

Diamond drill hole **AD002**

Collar coordinates (AMG) 369407mE 5406916mN (from Stellar compilation)
RL 640 m (estimate from 1:25000 topo map)
Length 293 m
Azimuth (AMG) 142.75º
Dip 60^0
Drilled: Tasmania Department of Mines; 1985
Logged: Nic Turner, 22.6.06

Geology			Structure	
From (m)	To (m)	Description	Depth (m)	Alpha^0
0	16.5	Weathered material with clay and limonite to 16.5 m.		
16.5	83	Mostly grey and green-grey, fragmental volcanics or volcaniclastics. Clasts very angular and range up to 120 mm across, but are mostly less than 10 mm across. Foliation development is generally weak , but may be strong and subparallel to bedding. Rock composition is probably andesitic.Common white calcite veins and veinlets 12-22 m, but sparse elsewhere until pale orange quartz-carbonate veining starts at 78 m. At 80-80.5 m there is pale grey silicification with sparse blebs of fine grained sulphide.	19.7 25.5 47 76.0 74.2 78.3	So, F 60 So, F 55 So 40 So 70 So 40 F 60
83	91.5	Fragmental, but finer grained, black in colour and more uniformly foliated. Possibly basaltic. From 85.5 m veinlets become more numerous and carb-onate alteration becomes apparent. Veinlets and alteration are brownish.	89 91	F 55 So 20
91.5	103	Pale grey, coarse grained, greywacke sandstone with scattered beds of finer grainsize. Whispy, fine grained, brownish (oxidised), thin (1-5 mm) carbonate veinlets comprise 10-20% by volume of 95-101 m and become more abundant 101-103 m. Core sampled from 93 m.	94	So 45
103	124.5	Nature of primary rock obscured by mineralisation and heavy sampling (3/4 core). Ore minerals are most abundant in this interval and include sphalerite, galena and chalcopyrite with pyrrhotite, carbonate and quartz as gangue minerals. Texture varies, but is mostly crudely layered sulphide breccia. Quartz breccia veins are also present.		
124.5	132	Coarse grained, fragmental volcanics or volcaniclastics with angular clasts up to 35 mm across. Clasts include very fine grained, black lava (?basalt) and amygdular lava with pale grey groundmass (andesite). Thin, fine grained, oxidised, carbonate veinlets and oxidised carbonate alteration are common.		
132	140	Massive, grey, even grained andesite. Carbonate veinlets persist.		
140	140.3	Massive magnetite-?pyrrhotite-carbonate-sphalerite-galena-chalcopyrite vein.		

Geology			Structure	
From (m)	To (m)	Description	Depth (m)	Alpha^0
140.3	149	Similar rocks to 124.5-132. Coarse grained fragmental rocks with clasts up to 150 mm across. Carbonate alteration and veining common to 141 m, but much reduced by 144 m.		
149	222.5	Massive , grey, andesitic rock with clasts up to 5 mm across. Bedding evident at 214 m. Foliation developed in places. Grey and milky quartz vein with fuchsite at 183.8 m. Brownish (oxidised) carbonate alteration from 218.5-222.5 m.	165 172 200.5	F 45 F 30 F 40
222.5	224	Quartz vein with associated silicification and fuchsite.	215	F 60
224	247	Massive, pale grey, fine grained, porphyritic andesite. Phenocrysts are mainly dark coloured, chlorite and ?serpentine altered pyroxene.		
247	293	Even grained, coarse grained, grey, andesitic volcaniclastic with chert interbeds at 277 m. Mostly massive, but well cleaved in places. Brownish (oxidised) carbonate veinlets are common 290-293 m and parallel to well developed foliation. No sulphide recognised.	264.5 273.5 277	F 35 So 50 So 40
293		EOH		

Structural symbols: So bedding; F foliation

Stellar Resources Ltd

EL1/2004 Ramsay, Arthur Dam prospect

Diamond drill hole **AD005**

Collar coordinates (GPS,AMG) 369295mE 5406906mN
RL 642 m (estimate from 1:25000 topo map)
Length 299.8 m
Azimuth (AMG) 105^0
Dip 50^0
Drilled: 26.7.06 - 9.8.06, OME Drilling Pty Ltd
Drill: Mindrill 66, HQ double tube
Logged: Nic Turner

Drillers'	Blocks	Recovery	Geology			Structure		Core Assays		Sample	Ni	Cu	Pb	Zn	Ag	As	Sn	S	Au	Pt	Element
From (m)	To (m)	(m)	From (m)	To (m)	Description	Depth (m)	Alpha^0	From (m)	To (m)	Number	ppm	ppm	ppm	ppm	ppm	ppm	ppm	%	ppm	ppm	Units
0	2.7	0.50	0.00	24.20	Fine grained, chlorite- and serpentine-altered volcanic or volcani-						AAS	AAS	AAS	AAS	AAS	AAS	XRF	Leco	50 gm FA	50 gm FA	Method
2.7	3.5	0.30			clastic. Colour ranges green to medium grey (?andesite). Clasts	9.3	F 45				10	10	10	10	1	50	10	0.01%	0.01 ppm	0.01 ppm	Sensitivity
3.5	4.5	0.84			angular and up to 40 mm across. Anastomosing foliation. Sparse			150	151	142001	280	30	10	60	1	<100	30	0.04	<0.01	<0.01	
4.5	4.7	0.07			calcite veinlets, trace pyrrhotite. No magnetite.			151	152	142002	260	20	10	90	85	<100	<10	0.02	<0.01	<0.01	
4.7	6.1	1.3	24.2	29.3	Relatively massive, porphyritic andesite with medium grey ground-			152	153	142003	290	40	30	130	50	<100	<10	<0.02	<0.01	<0.01	
6.1	6.7	0.6			mass and chlorite- or serpentine-altered, dark green to black pheno-			153	154	142004	290	70	70	110	6	<100	<10	0.04	<0.01	<0.01	
6.7	7.6	0.8			crysts after ?pyroxene. Contains interbanded, fine grained, soft, pale			154	155	142005	220	20	10	70	1	<100	<10	<0.02	<0.01	<0.01	
7.6	9.2	1.5			grey-green sandstone or tuff.			155	156	142006	210	110	30	70	2	<100	40	0.03	<0.01	<0.01	
9.2	9.8	0.6	29.3	39.7	Strongly foliated, fragmental volcanic or volcaniclastic with fragments	30	ORI F -40	156	157	142007	220	40	<10	50	1	<100	<10	0.02	<0.01	<0.01	
9.8	10.6	0.6			up to 80 mm across that include porphyritic andesite.			157	158	142008	300	190	40	110	9	200	<10	0.03	<0.01	<0.01	
10.6	12.2	1.5	39.7	45.65	Across sharp, foliation-parallel contact into relatively massive porph-			158	159	142009	370	20	10	160	3	200	<10	<0.02	<0.01	<0.01	
12.2	15.2	2.98			yritic 'andesite' that contains angular clasts of porphyritic andesite and			159	160	142010	350	50	60	230	1	300	<10	<0.02	<0.01	<0.01	
15.2	18.2	2.5			grades to interbanded fine grained, pale sandstone or tuff. Facing	44.83	So 35	160	161	142011	190	10	180	270	2	300	<10	<0.02	<0.01	<0.01	
18.2	21.1	3.1			is up hole. Graded units of 'andesite' plus sandstone are probably			161	161.85	142012	360	10	930	260	3	400	10	0.03	<0.01	<0.01	
21.1	24.2	2.9			mass flow units.			161.85	163	142013	370	60	5420	8750	12	5600	150	0.92	1.41	<0.01	
24.2	27.2	3	45.65	48.76	Well foliated, fragmental volcanics or volcaniclastics.			163	164.3	142014	230	10	260	920	2	300	60	0.07	<0.01	<0.01	
27.2	28.8	1.4	48.76	51.5	Interbanded pale, fine- and medium-grained sandstone and 'andesite'.			164.3	164.9	142015	100	3160	5430	139000	45	11100	680	16.0	1.37	<0.01	
28.8	30.2	1.4	51.5	59.75	Across foliation-parallel contact into strongly cleaved, dark			164.9	166	142016	210	70	3150	9220	13	1000	270	1.07	0.08	<0.01	
30.2	33.2	3			green-grey, fragmental volcanics or volcaniclastics.			166	167	142017	120	80	230	590	5	300	130	0.12	<0.01	<0.01	
33.2	36.2	2.86	59.75	71.94	Across sharp contact into relatively massive, fine grained, pale sand-	59.75	So 75	167	168	142018	110	120	1950	2680	8	300	80	0.56	<0.01	<0.01	
36.2	37.2	1.1			stone which grades to andesitic mass flow that contains fragments of			168	169	142019	120	130	120	1000	6	300	70	1.24	<0.01	<0.01	
37.2	38.65	1.4			andesite up to 100 mm across. Facing is up hole.			169	170	142020	60	210	6920	7190	18	100	60	1.08	0.06	<0.01	
38.65	41.15	2.35	71.94	91.9	Strongly foliated, fragmental volcanic or volcaniclastic with fragments	81.2	F 35	170	171	142021	50	280	1120	1670	4	<100	120	0.61	<0.01	<0.01	
41.15	42.2	0.8			of porphyritic andesite and of pale sandstone. Thin calcite veinlets	90.2	F 45	171	172	142022	30	60	6420	8400	11	<100	60	0.99	<0.01	<0.01	
42.2	43.55	1.3			present. Very fine grained, black mineral (?graphite) forms seams in			172	173	142023	30	20	900	3730	3	<100	60	0.50	<0.01	<0.01	
43.55	45.2	1.65			the foliation. Softness indicates talc present.			173	174.45	142024	50	20	190	480	2	<100	90	0.13	<0.01	<0.01	
45.2	48.2	2.85	91.9	112	Relatively massive, andesitic massflow with even grained andesite			174.45	175	142025	40	110	8880	5060	94	<100	130	1.54	<0.01	<0.01	
48.2	51.2	3			and porphyritic andesite. Calcite and sparse grey quartz veinlets			175	176.05	142026	20	480	16200	42400	41	4300	70	0.89	0.57	<0.01	
51.2	54.2	2.9			present with trace pyrite, pyrrhotite and chalcopyrite.			176.05	177	142027	50	90	7460	4770	24	200	90	2.70	0.02	<0.01	
54.2	57.2	3	112	116.4	Strongly foliated, fragmental volcanic or volcaniclastic with black	112	F 20	177	178	142028	50	50	8170	6060	19	200	50	1.26	0.02	<0.01	
57.2	60.2	2.9			mineral forming fine grained seams in the foliation.			178	179.05	142029	50	100	12700	37300	20	<100	150	3.13	<0.01	<0.01	
60.2	63.2	2.96	116.4	126.5	Relatively massive, fragmental, andesitic mass flow. Foliation			179.05	180	142030	100	70	1400	760	7	<100	80	0.87	<0.01	<0.01	
63.2	66.2	2.8			present , but weak. No black seams. Interbedded pale sandstone	119.6	So 20	180	181	142031	200	40	90	270	2	<100	40	0.18	<0.01	<0.01	
66.2	69.2	3			present. Fragments of andesite and pale sandstone up to 90 mm			181	182.18	142032	110	60	160	470	3	<100	30	0.28	<0.01	<0.01	
69.2	72.1	3.04			across present in mass flow.			182.18	183	142033	300	20	<10	170	5	<100	<10	<0.02	<0.01	<0.01	
72.1	75.1	1.7	126.5	156	Similar fragmental, andesitic rocks, but with strong anastomosing			183	184	142034	330	30	40	110	2	<100	<10	0.03	<0.01	<0.01	
75.1	78.2	2.7			foliation. Graphitic seams in foliation. Interbanded pale green-grey	127.5	So,Cl 50	184	185	142035	230	20	40	190	2	<100	30	<0.02	<0.01	<0.01	
78.2	81.2	2.8			sandstone present. Several clay filled fractures present. Abundant pre-	135.1	F 60	185	186	142036	240	40	50	130	5	<100	<10	0.05	<0.01	<0.01	
81.2	84.2	3.05			foliation quartz-carbonate veinlets. Also common, late, cross cutting			186	187	142037	240	40	50	100	2	<100	10	<0.02	<0.01	<0.01	
84.2	87.2	2.95			calcite veinlets.			187	188	142038	270	40	40	110	2	<100	<10	<0.02	<0.01	<0.01	
87.2	90.2	3.1	156	161.85	Similar fragmental, andesitic rocks with clasts of porphyritic andesite			188	189	142039	220	20	70	120	2	<100	<10	<0.02	<0.01	<0.01	
90.2	93.2	3.04			and pale sandstone up to 50 mm across. Relatively massive and																
93.2	96.2	2.85			displaying strong calcite alteration. Numerous calcite veinlets.																
96.2	98.35	1.15			Note: Only trace sulphide and no magnetite 0-161.8 m.																
98.35	100.3	1.8	161.85	164.3	Similar rocks, but calcite veining intense. Scattered sulphide-bearing																
100.3	101.25	0.88			veins with associated fuchsite and chlorite alteration as well as more																
101.25	102.2	0.9			pervasive carbonate alteration. Sulphides include sphalerite, galena,																
102.2	104.35	2			arsenopyrite, pyrrhotite and trace chalcopyrite. Gangue minerals																
104.35	105.4	0.9			include calcite, siderite, quartz and fibrous silicate (?amphibole).																
105.4	107.95	2.5	164.3	164.9	Almost massive sulphide replacing carbonate-altered volcanics and																
107.95	110.3	2.3			in veins. Banding in mineralisation with alpha 50º. There are sphalerite-																

Duplicates

Sample	Ni	Cu	Pb	Zn	Ag	As	Sn	S	Au	Pt	Element
Number	ppm	ppm	ppm	ppm	ppm	ppm	ppm	%	ppm	ppm	Units
	AAS	AAS	AAS	AAS	AAS	AAS	XRF	Leco	50 gm FA	50 gm FA	Method
	10	10	10	10	1	50	10	0.01%	0.01 ppm	0.01 ppm	Sensitivity
142006	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	<0.01	<0.01	
142020	60	180	6300	6710	17	100	60	1.08	n/a	n/a	
142027	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	0.02	<0.01	

Drillers'	Blocks	Recovery	Geology			Structure		Core Assays	
From (m)	To (m)	(m)	From (m)	To (m)	Description	Depth (m)	Alpha^0	From (m)	To (m)
110.3	110.7	0.4			galena rich and pyrhhotite-chalcopyrite rich phases of mineralisation.				
110.7	111.5	0.6			The mineralisation straddles a stratigraphic boundary between ande-				
111.5	114.2	2.55			sitic rocks above and a sandstone formation below.				
114.2	117.2	2.9	164.9	169.6	Dark grey, hornfelsed, poorly sorted, greywacke sandstone with minor				
117.2	120.2	3.04			quartz content. Sparse sulphide veinlets. Core very broken.				
120.2	122.3	1.95	169.6	169.95	Milky quartz vein with sulphide-rich zones. Sulphides include galena,				
122.3	123.2	0.84			sphalerite, pyrrhotite and trace chalcopyrite.				
123.2	123.9	0.24	169.5	174.45	Similar sandstone, but altered to a cream colour with relict patches of				
123.9	125	1.21			dark grey colour (?sericitised). Scattered, thin, sulphide veinlets.				
125	126	1.35	174.5	179.05	Cream sandstone with more common galena-sphalerite-carbonate-				
126	127.7	1.48			quartz veins forming a stockwork with quartz veins.				
127.7	129.2	1.66	179.05	180.95	Cream sandstone with quartz vein stockwork and calcite veinlets,				
129.2	131.9	2.35			but little sulphide.				
131.9	133.55	1.27	180.95	182.18	Sandstone becomes dark grey. Common milky quartz veins and a few	182.18	So 45		
133.55	135.2	2.05			calcite veins. Trace pyrite . Contact at 182.18 m with alpha 45º.				
135.2	136.2	0.77	182.18	198.1	Massive, fragmental, andesitic rocks with clasts of porphyritic				
136.2	137.6	1.34			andesite up to 30 mm across. Strong calcite alteration and numerous				
137.6	140.6	2.64			calcite veinlets to 187.9 m, but diminishes to 192.5 m. Minor calcite				
140.6	143.6	3.02			alteration and sparse quartz-calcite veinlets to 198.1. No sulphide.				
143.6	144.95	1.35	198.1	216.4	Similar massive, fragmental, andesitic rocks with clasts of porphyritic				
144.95	147.2	2.1			andesite up to 70 mm across. Contains interbands of fine grained, pale	211.3	So 50		
147.2	150.2	2.7			sandstone. Common quartz-calcite veins. No sulphide.				
150.2	152.9	3.1	216.4	225	Massive porphyritic andesite (mostly), amygdular andesite and frag-				
152.9	156	2.2			mental andesitic rocks.				
156	159.1	2.98	225	242.9	Foliated, fragmental, andesitic rocks. Foliation unevenly developed.	226	F 45		
159.1	161.85	2.9			Common calcite and quartz-calcite veins.	241.2	So F 45		
161.85	164.7	2.85	242.9	250.2	Foliated, fragmental, andesitic rocks with intense calcite and calcite-				
164.7	167.1	2.3			quartz veining generally sub-parallel to foliation. Common fuchsite				
167.1	168.6	1.35			alteration 245.2-246.5 m.				
168.6	169.8	1.06	250.2	260.9	Massive, porphyritic andesite with scattered calcite and sideritic carb-				
169.8	171	1.16			onate veins. Minor sphalerite in some veins. Fuchsite alteration				
171	172.25	1.15			marginal to some veins.				
172.25	173.4	1.1	260.9	263.9	Fine grained and coarse grained, volcaniclastic sandstone. Common	262	So 65		
173.4	173.7	0.3			crosscutting calcite veinlets.				
173.7	174.45	0.74	263.9	267	Fragmental, andesitic rocks with clasts of porphyritic andesite and				
174.45	175.3	0.65			pale sandstone up to 40 mm across.				
175.3	176.05	0.33	267	299.8	Massive, porphyritic andesite with scattered calcite and quartz-calcite				
176.05	176.7	0.68			veins.Several thicker (30-120 mm) veins at 281-288 m with calcite, sid-				
176.7	177.7	?			eritic carbonate, milky quartz, grey quartz, trace galena, trace sphalerite.				
177.7	178.6	1.1			Fuchsite alteration occurs marginal to these veins.				
178.6	179.7	0.98	299.8		EOH				
179.7	180.2	0.4							
180.2	180.5	0.1							
180.5	180.95	0.6							
180.95	181.6	0.56							
181.6	181.8	0.2							
181.8	182.95	1.2							
182.95	183.65	0.8							
183.65	185.65	1.57							
185.65	187.1	1.6							
187.1	188.3	1.26							
188.3	189.15	0.88							
189.15	191.1	1.32							
191.1	192.05	0.73							
192.05	195.1	3.06							
195.1	198.1	3.14							
198.1	201.2	2.9							
201.2	202.2	1.04							
202.2	202.9	0.65							
202.9	204.2	1.26							
204.2	206.25	2.1							
206.25	206.8	0.56							
206.8	209.5	2.52							
209.5	211.15	1.35							
211.15	213.2	2.38							
213.2	214.45	1.1							
214.45	216.2	1.43							
216.2	219.2	3.01							
219.2	221.5	2.34							
221.5	224.5	3.13							
224.5	227.05	2.98							

Sample	Ni	Cu	Pb	Zn	Ag	As	Sn	S	Au	Pt	Element
Number	ppm	ppm	ppm	ppm	ppm	ppm	ppm	%	ppm	ppm	Units
142039	190	20	60	120	2	<100	n/a	n/a	n/a	n/a	

Structural symbols: So bedding; F foliation; ORI oriented core

Camera surveys

Depth (m)	AMG Azimuth	Dip
30	105	50
60	105	50
90	106.50	50
120	?	51
150	107.5	50
180	104.5	51
210	105.5	52
240	105	52
270	102.5	53
299.8	106	52.5

AD005

Drillers'	Blocks	Recovery	Geology			Structure		Core Assays		Sample	Ni	Cu	Pb	Zn	Ag	As	Sn	S	Au	Pt	Element
From (m)	To (m)	(m)	From (m)	To (m)	Description	Depth (m)	Alpha^{0}	From (m)	To (m)	Number	ppm	ppm	ppm	ppm	ppm	ppm	ppm	%	ppm	ppm	Units
227.05	228.2	0.86																			
228.2	229.7	1.3																			
229.7	231.2	?																			
231.2	232.6	1.4																			
232.6	234.2	1.68																			
234.2	235.45	1.2																			
235.45	237.2	1.6																			
237.2	240.2	2.44																			
240.2	243.2	3.55																			
243.2	246.2	2.9																			
246.2	246.3	0.05																			
246.3	249.2	2.92																			
249.2	251.15	1.8																			
251.15	255	0.95																			
255	258	3																			
258	260.75	2.75																			
260.75	263.85	3.1																			
263.85	266.95	3.13																			
266.95	270.05	2.95																			
270.05	273.05	3.18																			
273.05	276.15	3.05																			
276.15	279.2	3.17																			
279.2	282.2	2.94																			
282.2	284.8	2.6																			
284.8	287.9	2.95																			
287.9	291	3.1																			
291	293.1	2.12																			
293.1	294.2	1.16																			
294.2	296.7	2.5																			
296.7	299.8	3.14																			
299.8	EOH																				

Stellar Resources Ltd

EL1/2004 Ramsay, Arthur Dam prospect

Diamond drill hole **AD006**

Collar coordinates (GPS,AMG) 369295mE 5406906mN
RL 642 m (estimate from 1:25000 topo map)
Length 211.9 m
Azimuth (AMG) 105º
Dip -75^0
Drilled: 10.8.06 - 22.8.06, OME Drilling Pty Ltd
Drill: Mindrill 66, HQ double tube
Logged: Nic Turner

Geology			Structure		Core Assays		Sample	Ni	Cu	Pb	Zn	Ag	As	Sn	S	Au	Pt	Element
From (m)	To (m)	Description	Depth (m)	Alpha^0	From (m)	To (m)	Number	ppm	ppm	ppm	ppm	ppm	ppm	ppm	%	ppm	ppm	Units
0	9.75	Banded, fine grained, dark green to black, altered volcanics or	9.8	So 65				AAS	AAS	AAS	AAS	AAS	AAS	XRF	Leco	50 gm FA	50 gm FA	Method
		volcaniclastics with a few, thin, calcite veins. Foliation becomes						10	10	10	10	1	50	10	0.01%	0.01 ppm	0.01 ppm	Sensitivity
		stronger downwards. Alteration minerals are chlorite, talc and possible			122	122.9	142155	240	20	30	250	2	50	<10	NA	<0.01	NA	
		serpentinite. Minor limonite and clay in top 0.5 m.			122.9	124.1	142156	100	370	60	150	4	<50	20	NA	<0.01	NA	
9.75	34.50	Foliated, dark green to black, medium- to coarse-grained, altered vol-	25.0	F 40	124.1	125	142157	140	370	40	130	3	50	<10	NA	<0.01	NA	
		caniclastics.			165	166	142052	230	20	20	60	2	<50	<10	<0.02	<0.01	<0.01	
34.5	38.55	Similar, but more even grained.	36	F 30	166	167	142053	250	30	80	190	2	100	<10	<0.02	<0.01	<0.01	
38.55	57.3	Altered, fragmental volcanics or volcaniclastics with clasts of porph-			167	168	142054	250	10	20	60	2	150	<10	<0.02	<0.01	<0.01	
		yritic andesite up to 70 mm across. Strong entrainment of fragments	45	F 50	168	169	142055	280	30	40	70	2	100	<10	<0.02	<0.01	<0.01	
		parallel to talcose foliation, which contains seams of fine grained,			169	170	142056	240	30	30	70	2	50	<10	<0.02	<0.01	<0.01	
		black ?graphite. No sulphide or magnetite. Very little veining.			170	171	142057	290	20	30	70	2	100	<10	<0.02	<0.01	<0.01	
57.3	64.23	Massive, medium grey, relatively even grained andesite. Pyrite			171	172	142058	310	40	30	90	2	200	<10	<0.02	<0.01	<0.01	
		coatings on a few fractures. Uncommon calcite veinlets.			172	173	142059	310	40	40	90	3	100	<10	0.02	<0.01	<0.01	
64.23	85.57	Foliated, fragmental volcaniclastics with interbeds of fine grained,	69.5	ORI F -50	173	174	142060	150	30	100	160	2	100	<10	0.05	<0.01	<0.01	
		pale grey sandstone. Clasts of porphyritic andesite with dark,	72	So 60	174	175	142061	280	60	100	140	3	100	<10	0.04	<0.01	<0.01	
		altered phenocrysts. Trace sulphide. Sparse, white, calcite veins up to			175	176	142062	170	70	200	320	3	150	<10	0.20	<0.01	<0.01	
		15 mm across.			176	177	142063	20	10	180	170	2	100	<10	<0.02	<0.01	<0.01	
85.57	101.1	Massive, even grained andesite and amygdular andesite. Brecciated	85.57	So 70	177	178	142064	50	30	150	130	3	150	10	<0.02	<0.01	<0.01	
		near base with calcite infillings. Calcite alteration throughout.			178	179	142065	30	10	20	80	2	100	<10	<0.02	<0.01	<0.01	
101.1	122.9	Foliated, fragmental, andesitic rocks. Less talcose than above. Sparse	106.5	F 45	179	180	142066	70	70	60	150	3	150	30	0.57	<0.01	<0.01	
		calcite veinlets up to 50 mm across.	116.3	F 60	180	181	142067	90	80	30	170	4	150	<10	0.17	<0.01	<0.01	
122.9	124.1	Massive, fine grained, silicified interval with about 5% blebs of			181	182	142068	90	70	20	170	4	200	10	0.19	<0.01	<0.01	
		disseminated pyrrhotite and trace chalcopyrite.			182	183	142069	100	40	30	330	4	150	30	0.33	<0.01	<0.01	
124.1	153.5	Foliated, talcose, even grained and fragmental rocks with black, fine	130.5	F 60	183	184	142070	90	70	40	200	4	100	30	0.53	<0.01	<0.01	
		grained ?graphite forming seams in the foliation. Calcite-quartz veins	150	F 50	184	186	142071	70	80	50	160	4	200	20	0.76	<0.01	<0.01	
		present.			186	188	142072	60	130	40	160	4	150	<10	0.38	<0.01	<0.01	
153.5	156.7	Massive, non-talcose, fragmental, andesitic rocks with clasts of			188	189	142073	60	220	20	150	4	150	<10	0.09	<0.01	<0.01	
		andesite and pale, fine grained sandstone up to 30 mm across.	160	F 45	189	190	142074	80	330	30	180	5	150	10	0.08	<0.01	<0.01	
156.7	173.2	Foliated, talcose, even grained and fragmental andesitic rocks. Quartz-			190	191	142075	70	300	30	320	4	150	10	0.10	<0.01	<0.01	
		carbonate veins up to 20 mm across are abundant from168.1 m. Most			191	192	142076	50	230	520	1320	37	150	30	0.64	<0.01	<0.01	
		are parallel to foliation.			192	193	142077	60	120	150	800	8	100	50	0.51	<0.01	<0.01	
173.2	174.25	Massive, fine grained, medium grey, siliceous (?silicified) sandstone.	173.2	So, F 65	193	194	142078	70	210	30	160	5	150	20	0.07	<0.01	<0.01	
		Common quartz and quartz-carbonate veinlets.			194	195	142079	70	200	30	130	5	150	30	0.03	<0.01	<0.01	
174.25	175.2	Foliated, fragmental andesitic rocks with abundant quartz-calcite and			195	196	142080	60	160	20	110	4	100	10	0.13	<0.01	<0.01	
		calcite veinlets, mainly sub-parallel to foliation. Trace fuchsite present.			196	197	142081	70	300	30	130	5	100	50	0.09	<0.01	<0.01	
175.2	211.9	Medium brownish-grey to grey, medium grained sandstone with minor	175.2	So, F 50	194	198	142082	60	190	30	140	4	50	20	0.20	<0.01	<0.01	
		interbanded, dark grey siltstone. Generally massive, but the sandstone			198	199	142083	50	60	30	170	4	150	60	0.29	<0.01	<0.01	
		is disrupted and entrained with the siltstone parallel to foliation in	187.8	S0 55	199	200	142084	50	90	40	140	3	150	50	0.23	<0.01	<0.01	
		places. Contact with overlying andesitic rocks is sharp and parallel			200	201	142085	40	140	40	150	3	100	40	0.20	<0.01	<0.01	
		to foliation. Abundant milky quartz veins up to 10 mm across and	195.4	So 70	201	201.8	142086	20	1160	43700	70500	190	9000	<10	12.9	0.66	0.05	
		minor silicification from 175.2 to 176.5 m where core is very broken with			201.8	203	142087	110	120	190	390	7	150	50	1.02	<0.01	<0.01	
		minor limonite and clay on many fractures. A few thin (3 mm) veinlets	206	So 40	203	204	142088	80	100	120	220	7	150	<10	1.06	<0.01	<0.01	

Geology			Structure		Core Assays		Sample	Ni	Cu	Pb	Zn	Ag	As	Sn	S	Au	Pt	Element
From (m)	To (m)	Description	Depth (m)	Alpha^0	From (m)	To (m)	Number	ppm	ppm	ppm	ppm	ppm	ppm	ppm	%	ppm	ppm	Units
		with pyrite, pyrrhotite and trace chalcopyrite near 183.5 m. Leached			204	205	142089	90	90	40	210	4	150	20	0.97	<0.01	<0.01	
		cavities after carbonate are common from 185.3 to 197.9 m. A banded	211.2	So, F 65	205	206	142090	90	80	90	310	5	200	40	0.73	<0.01	<0.01	
		milky quartz-sulphide-siderite vein occurs 201-201.8 m. The			206	207	142091	80	100	60	270	5	100	20	1.13	<0.01	<0.01	
		sulphides include galena-sphalerite-minor pyrrhotite-?pyrite-?arseno-			207	208	142092	60	70	30	170	6	150	70	0.35	<0.01	<0.01	
		pyrite. There are minor veins of carbonate-pyrrhotite-trace chalco-			208	209	142093	100	100	30	170	5	100	20	0.16	<0.01	<0.01	
		pyrite from 201.8 to 205.5 and negligible veining after 205.5.			209	210	142094	90	100	40	150	4	100	<10	0.41	<0.01	<0.01	
211.9		EOH			210	211	142095	80	100	30	130	5	100	10	0.14	<0.01	<0.01	
					211	211.9	142096	70	90	60	180	4	50	20	0.35	<0.01	<0.01	

Structural symbols: So bedding; F foliation; ORI oriented core.

Camera surveys

Depth (m)	AMG Azimuth	Dip
30	104.5	75.5
60	106.5	76
90	108	76
120	111.5	76
150	111.5	76
180	106.5	76
210	107.5	76

Duplicates

Sample	Ni	Cu	Pb	Zn	Ag	As	Sn	S	Au	Pt	Element
	ppm	ppm	ppm	ppm	ppm	ppm	ppm	%	ppm	ppm	Units
142056	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	<0.01	<0.01	Method
142069	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	<0.01	<0.01	Sensitivity
142071	n/a	n/a	n/a	n/a	n/a	n/a	20	0.77	n/a	n/a	
142074	80	330	30	170	5	150	n/a	n/a	n/a	n/a	
142084	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	<0.01	<0.01	
142091	n/a	n/a	n/a	n/a	n/a	n/a	30	1.00	n/a	n/a	
142096	70	100	60	180	4	100	n/a	n/a	n/a	n/a	
142157	140	370	20	110	2	50	n/a	n/a	n/a	n/a	

Stellar Resources Ltd

EL1/2004 Ramsay, Arthur Dam prospect

Diamond drill hole **AD007**

Collar coordinates (GPS,AMG) 370005mE 5406787mN
RL 638 m (estimate from 1:25000 topo map)
Length 377.5 m
Azimuth (AMG) 303^0
Dip 45^0
Drilled: 28.8.06-18.9.06, OME Drilling Pty Ltd
Drill: Mindrill 66, HQ double tube
Logged: Nic Turner

Geology			Structure		Core Assays		Sample	Ni	Cu	Pb	Zn	Ag	As	Sn	Au	Element
From (m)	To (m)	Description	Depth (m)	Alpha^0	From (m)	To (m)	Number	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	Units
0	42	Moderately to weakly weathered intervals indispersed with strongly						AAS	AAS	AAS	AAS	AAS	AAS	XRF	50 gm FA	Method
		weathered, clayey intervals. Limonite on fractures. Derived from	15.8	So 20				10	10	10	10	1	50	10	0.01 ppm	Sensitivity
		grey, poorly sorted, quartz-poor, non-magnetic, greywacke sandstone	26	So 35	273	274	142098	100	50	10	110	3	150	160	<0.01	
		and interbedded dark grey siltstone. Sandstone is massive, but there is			274	275	142099	100	130	10	160	3	150	140	<0.01	
		rough cleavage in some siltstone intervals.			275	276	142100	110	1240	<10	200	6	300	150	<0.01	
42	63.95	Similar sandstone and siltstone. Unweathered except for clayey or	39	So 20	276	277	142101	80	300	<10	140	3	150	120	<0.01	
		limonitic fractures. Scattered, thin chlorite-?feldspar-pyrite veinlets of	62.25	So 10	277	278	142102	100	170	10	110	3	350	180	<0.01	
		up to 10 mm width and varied orientation.			278	279	142103	100	800	<10	130	4	450	100	<0.01	
63.95	122.5	Similar sandstone and siltstone. Unweathered except for a little clay	93	So 0	279	280	142104	110	1050	<10	120	4	1400	140	<0.01	
		on some fractures. Non-magnetic. Sparse chlorite-feldspar-pyrite and	108	So 10	280	281	142105	100	280	<10	130	3	150	120	<0.01	
		pyrite veinlets up to 5 mm thick and of varied orientation. A little pyrrho-			281	282	142106	100	1760	<10	120	5	4350	170	<0.01	
		tite in veins at 86 m. Veinlets a little more common after 110 m. Most			282	283	142107	80	500	10	90	3	200	140	<0.01	
		veinlets display alpha angles 0-45, some veinlets display alpha angles			283	284	142108	90	450	10	230	3	100	150	<0.01	
		of 45-60, while only a few display angles of 60-90.			284	285	142109	90	370	20	80	3	50	130	<0.01	
122.5	153.3	Similar non-magnetic sandstone and siltstone. Veinlets common, but	128	ORI So -40	285	286	142110	90	670	10	90	3	100	150	<0.01	
		less than 5% by volume of the rock. Mostly chlorite-?feldspar-pyrite and	137.6	So 40	286	287	142111	70	1340	180	270	17	100	180	<0.01	
		quartz-pyrite with alpha angles 0-60. Pale silicate alteration is marginal to	153.3	So 45	287	288	142112	130	2920	20	220	9	250	190	<0.01	
		some veinlets.			288	289	142113	90	520	20	110	4	150	190	<0.01	
153.3	176.3	Similar rocks though coarse grained sandstone more abundant. Veinlets			289	290	142114	80	600	10	120	4	100	170	<0.01	
		less common, but alpha angles still mostly 0-60. A pyrrhotite- chalco-	171.9	So 10	290	291	142115	100	330	<10	150	4	100	180	<0.01	
		pyrite-quartz veinlet 10 mm wide occurs at 161 m and is the first of its type			291	292	142116	90	1330	<10	170	5	1300	140	<0.01	
		to appear.			292	293	142117	80	130	10	120	3	50	140	<0.01	
176.3	185.8	Interlayered greywacke sandstone, siltstone and green basalt.			302.2	303.2	142118	100	310	10	120	4	350	110	<0.01	
185.8	225.4	Back to grey, fine- to coarse-grained, greywacke sandstone and inter-	186	So 10	303.2	303.5	142119	80	7970	20	370	14	79500	90	0.26	
		bedded dark grey siltstone. Non-magnetic. Veinlets common 185.8-190.3,	201	So 15	303.5	304.5	142120	80	560	10	180	4	2050	120	<0.01	
		but they are thin (up to 5 mm) and comprise less than 5% of rock. Most	213	So 5												
		consist of granular milky quartz, minor pyrrhotite, trace chalcopyrite and														
		an unidentified black mineral. A few veinlets are chloritic. Pyrrhotite-														
		bearing veinlets become more common after 211.95 m.														
225.4	239	Similar non-magnetic sandstone and siltstone. Scattered massive and	227	So 20												
		semi-massive pyrrhotite-minor chalcopyrite-quartz veins are prominent &														
		range 1-140 mm in thickness. Their cumulative thickness in the interval is														
		445 mm which is equivalent to 3.3% by volume. Their alpha angles range	236	So 25												
		0-60.														
239	274.3	Similar non-magnetic sandstone and siltstone. Faces downhole on graded	246	So 20												
		beds at 262.9 m. Veinlets sparse 239-245 m, more common 245-249 m	262.9	So 45												
		and sparse 249-274.3 m.														

Duplicates

Sample	Ni	Cu	Pb	Zn	Ag	As	Sn	Au	Element
Number	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	Units
	AAS	AAS	AAS	AAS	AAS	AAS	XRF	50 gm FA	Method
	10	10	10	10	1	50	10	0.01 ppm	Sensitivity
142104	n/a	n/a	n/a	n/a	n/a	n/a	100	<0.01	
142119	80	7890	20	390	16	84100	90	n/a	

Structural symbols: So bedding; F foliation; ORI oriented core

Geology			Structure		Core Assays		Sample	Ni	Cu	Pb	Zn	Ag	As	Sn	Au	Element
From (m)	To (m)	Description	Depth (m)	Alpha^0	From (m)	To (m)	Number	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	Units
274.3	290.1	Similar non-magnetic sandstone and siltstone. Abundant pyrrhotite veinlets throughout the interval with most less than 5 mm in thickness. Very varied orientations of veins, but most alpha angles less than 45. Veinlets commonly crosscut one another. About 5% by volume of veinlets in the overall interval. Chalcopyrite is present in many veinlets and carbonate in some.	276.1	So 40												
290.1	303.2	Similar rocks, but veinlets sparse.	299	So 25												
303.2	303.5	Similar rocks with three exceptional veins of 75 mm, 90 mm and 50 mm thickness. All veins consist of massive pyrrhotite with minor chalcopyrite.														
303.5	328	Similar sandstone and siltstone with minor disseminated pyrrhotite. Sparse veinlets.	312	So 35												
			319.5	So 30												
328	334.5	Distinctive thin bedded, fine grained sandstone and siltstone. Facing up-hole at 337 m. Very thin pyrrhotite bands in sandstone near 330 m. Also, there are thin, cross-cutting pyrrhotite veinlets and a few carbonate veinlets.	330	So 30												
334.5	377.5	Greywacke sandstone and siltstone with a little dark grey mudstone. Thin pyrrhotite veinlets (less than 2 mm thick) are common to 341 m and sparse after 376.5 m. Patches of minor, disseminated pyrrhotite occur.	337	So 30												
			343.5	So 20												
			356.5	So 20												
377.5		EOH	368.5	So 40												

Camera surveys

Depth (m)	AMG Azimuth	Dip
30	308.0	44.5
60	305.5	45.0
90	302.5	44.5
120	302.5	46.0
150	304.5	42.5
180	?	41.0
210	307.5	41.0
240	305.5	39.0
270	307.0	39.0
330	308.0	35.0
360	308.5	34

Stellar Resources Ltd

EL1/2004 Ramsay, Arthur Dam prospect

Diamond drill hole **AD008**

Collar coordinates (GPS,AMG) 370409me 5406748mN
RL 676 m (estimate from 1:25000 topo map)
Length 186.65 m
Azimuth (AMG) 303^0
Dip 50^0
Drilled: 20.9.06-4.10.06, OME Drilling Pty Ltd
Drill: Mindrill 66, HQ double tube
Logged: Nic Turner

Geology			Structure		Core Assays		Sample	Ni	Cu	Pb	Zn	Ag	As	Sn	W	S	Au	Element
From (m)	To (m)	Description	Depth (m)	Alpha^0	From (m)	To (m)	Number	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	%	ppm	Units
0.00	32.75	Very broken core of moderately to strongly weathered greywacke sandstone and siltstone with limonite on fractures and scattered clay intervals. All magnetic due to disseminated magnetite.						AAS	AAS	AAS	AAS	AAS	AAS	XRF	XRF	Leco	50 gm FA	Method
								10	10	10	10	1	50	10	10	0.01%	0.01 ppm	Sensitivity
					32.75	32.9	142121	110	10	20	160	2	100	100	100	0.13	<0.01	
32.75	106.40	Dark grey, hornfelsed, magnetic, greywacke sandstone and siltstone. Facing up-hole on graded bedding at 38 m, 92.3 m. Scattered, thin veinlets comprise less than 3% by volume of the core. The veinlets consist of quartz-chlorite± epidote± magnetite± chalcopyrite.	38	So 70	40.5	40.2	142122	100	10	30	160	3	50	70	80	0.07	<0.01	
			46.3	So 40	50.35	50.47	142123	110	630	10	210	3	100	50	90	0.07	<0.01	
			60	So 45	60	60.11	142124	110	640	10	200	3	50	70	90	0.02	<0.01	
			72.5	So 50	70.84	71.03	142125	130	30	20	150	2	50	80	80	<0.02	<0.01	
106.40	168.50	Similar hornfelsed, magnetic sandstone and siltstone with similar sparse veinlets.	77	So 55	79.9	80.1	142126	110	10	10	150	3	100	70	80	<0.02	<0.01	
			87	So 40	89.88	90	142127	130	20	90	430	2	50	60	90	0.02	<0.01	
168.50	186.65	Similar hornfelsed, magnetic sandstone and siltstone with similar sparse veinlets. Small amount of demagnetising, pale alteration is marginal to some veinlets at 173-175 m.	92.3	So40	99.7	99.85	142128	120	10	20	150	2	100	60	80	<0.02	<0.01	
			100	So 40	110	110.15	142129	110	10	10	140	1	<50	50	90	<0.02	<0.01	
			113	So 40	119.9	120	142130	120	10	20	180	2	50	60	70	<0.02	<0.01	
186.65		EOH	118	So 50	129.95	130.07	142131	110	10	20	130	2	100	70	80	<0.02	<0.01	
			122.5	So 40	139.92	140.06	142132	110	70	10	150	2	100	170	100	0.07	<0.01	
			130.8	So 35	150	150.15	142133	100	10	10	150	3	50	70	80	0.02	<0.01	
			135.5	So 50	160.07	160.2	142134	100	10	<10	130	2	50	40	80	<0.02	<0.01	
			140	So 45	174.8	174.95	142135	130	70	<10	160	3	100	110	100	0.34	<0.01	
			149	So 35	186	186.13	142136	100	10	<10	120	2	<50	40	70	<0.02	<0.01	
			160.5	So 50														

Duplicates

Sample	Ni	Cu	Pb	Zn	Ag	As	Sn	W	S	Au	Element
Number	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	%	ppm	Units
	AAS	AAS	AAS	AAS	AAS	AAS	XRF	XRF	Leco	50 gm FA	Method
	10	10	10	10	1	50	10	10	0.01%	0.01 ppm	Sensitivity
142128	120	10	10	150	2	100	70	60	<0.02	n/a	
142130	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	<0.01	

Structural symbols: So bedding; F foliation; ORI oriented core

Camera surveys

Depth (m)	AMG Azimuth	Dip
30	308.5	51.0
60	305.0	50.0
90	308.5	50.0
120	308.5	50.5
150	311.5	51.0
186.65	308.5	48.0

Stellar Resources Ltd

EL1/2004 Ramsay, Arthur Dam prospect

Diamond drill hole **AD009**

Collar coordinates (GPS,AMG) 369649mE 5407206mN
RL 652 m (estimate from 1:25000 topo map)
Length 131.6 m
Azimuth (AMG) 107.5^0
Dip 50^0
Drilled: 12.10.06 - 17.10.06, OME Drilling Pty Ltd
Drill: Mindrill 66, HQ double tube
Logged: Nic Turner

Geology			Structure		Core Assays		Sample	Ni	Cu	Pb	Zn	Ag	As	Sn	Au	Element
From (m)	To (m)	Description	Depth (m)	Alpha^0	From (m)	To (m)	Number	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	Units
0.00	11.10	Very broken core of brown, strongly weathered, limonitic, clayey,						AAS	AAS	AAS	AAS	AAS	AAS	XRF	50 gm FA	Method
		foliated, fragmental volcanics or volcaniclastics.						10	10	10	10	1	50	10	0.01 ppm	Sensitivity
11.1	26.4	Weakly weathered overall with moderate to strong weathering (clay,	16	F 55	90	91	142138	100	160	30	170	2	250	90	<0.01	
		limonite) at 16.3-19.5 m and 23.2-24.25 m. Moderately foliated, frag-			91	92	142139	80	80	50	180	2	100	40	<0.01	
		mental, andesitic rocks with porphyritic andesite fragments up to			92	93	142140	70	60	130	160	2	100	50	<0.01	
		70 mm across. Chlorite and ?serpentine alteration of phenocrysts			93	94	142141	80	150	50	190	2	50	50	<0.01	
		and calcite replacement in groundmass. Clasts entrained parallel			94	95	142142	60	80	170	220	2	100	50	<0.01	
		to foliation. Negligible sulphide.			95	96	142143	90	80	30	250	3	150	40	<0.01	
26.4	33.4	Maximum grainsize reduces to about 10 mm and interbands of pale			96	97	142144	80	70	30	250	2	100	70	<0.01	
		coloured, fine- to medium grained sandstone are present. Very weath-	30	So 80	97	98	142145	60	60	30	170	2	<50	50	<0.01	
		ered and broken after 30.35 m with clay and minor limonite.			98	99	142146	70	190	120	310	3	150	90	<0.01	
33.4	36.72	Very strongly foliated, fragmental rocks with andesitic clasts up to			99	100	142147	70	60	110	190	3	100	100	<0.01	
		70 mm across. Abundant calcite veinlets and stringers occur parallel			100	101	142148	70	60	130	330	3	100	140	<0.01	
		to foliation - very similar to rocks above the sandstone contact in	35	F 70	101	102	142149	50	410	39700	30100	80	550	300	0.06	
		AD005/006, but no sulphides.			102	103	142150	60	50	190	650	2	50	130	<0.01	
36.72	57.35	Very broken core of pale grey and cream, massive sandstone with			103	104	142151	60	70	120	190	2	50	100	<0.01	
		scattered intervals of pale- and dark-grey siltstone. Bedding strongly	38	So 65	104	105	142152	70	70	50	180	2	100	110	<0.01	
		disrupted in places with breccia (?soft sediment) developed. Minor	38.7	So 90	105	106	142153	70	50	60	240	2	100	90	<0.01	
		pyrite on fractures at 38 m and in a 3 mm veinlet at 43 m. A few	54	So 65	106	107	142154	70	60	40	250	3	150	110	<0.01	
		1-3 mm veinlets with shalerite, galena, pyrrhotite, pyrite and carbonate														
		at 55.35-55.55.														
57.35	101.1	Highly disrupted sandstone and black, graphitic shale that is com-	60.3	F 80												
		monly entrained in a crude, anastomosing foliation. Probable melange.	71.9	F 60												
		Numerous joints and fractures give rise to very broken core. Sparse,	79.7	F 25												
		thin veinlets with a few vughy quartz, pyrrhotite, galena, sphalerite, chal	101.85	ORI F -50												
		copyrite veins up to 10 mm thick at 91.6-95.1 m.														
101.1	101.85	Several veins up to 25 mm thick with predominantly galena-spalerite.														
101.85	131.6	Similar strongly disrupted sandstone, siltstone and minor black mud-	106	F 60												
		stone showing entrainment and crude, anastomosing foliation. Very	118	F 50												
		sparse, thin, non-mineralised veinlets to 119.2 m with a few quartz-	128	F 45												
		chlorite-galena-sphalerite-chalcopyrite veinlets at 119.2-120.2 m. A														
		little cream alteration with minor pyrite is present at 130.4-130.6 m.														
131.6		EOH														

Structural symbols: So bedding; F foliation, ORI oriented core

Duplicates

Sample	Ni	Cu	Pb	Zn	Ag	As	Sn	Au	Element
Number	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	Units
	AAS	AAS	AAS	AAS	AAS	AAS	XRF	50 gm FA	Method
	10	10	10	10	1	50	10	0.01 ppm	Sensitivity
142142	n/a	n/a	n/a	n/a	n/a	n/a	n/a	<0.01	
142153	n/a	n/a	n/a	n/a	n/a	n/a	130	n/a	

Camera surveys

Depth (m)	Grid Azimuth	Dip
30	107.5	50.5
60	107.5	52
90	108.5	52
120	107.5	52

STELLAR RESOURCES LTD

9th November, 2006

EL1/2004 Ramsay River – Report on 2006 program

PLANS

367000 mE
368000 mE
369000 mE
370000 mE
371000 mE
372000 mE
373000 mE
5411000 mN
5410000 mN
5409000 mN
5408000 mN
5407000 mN
5406000 mN
5405000 mN
5404000 mN
5403000 mN
Whyte River
Magnet Creek
Magnet Road
School Creek
Arthur River
Nine Mile Creek
Seven Mile Creek
Magnet Road
Magnet Creek
Cw
Magnet Dam
Cw
Philosophers Falls
Cw
Cddg
Cw
Cw
Campbell Creek
Cw
Cw
Cw
Butlers Road
Pb, Zn, Cu Anomaly
AD003
Cba
AD009
Cw
Cba
AD001
Cba
AD002
AD005, AD006
AD004
Cu Anomaly
Magnetite in veinlets (sparse)
Cw
AD007
AD008
Minor Powerline
Arthur Dam
Soil Sample Line 3
Major Powerline
Csps
Betts Track
Cw
Cw
Cba
Csps
Arthur River
Cba
Soil Sample Line 1
Cba
Cw
HILL
Dg
Cba
Soil Sample Line 2
Cw
Cw
Cw
WOMBAT
Cw
Soil Sample Line 2
Cw
Sheared, weathered rocks
Betts Track
South Bischoff Track
Wombat Creek
Stumpy Creek
Ramsay River
Johnson Creek
WARATAH ROAD
Washington Creek

LEGEND

DEVONIAN

Dg — Even grained and porphyritic granite. Meredith Granite

CAMBRIAN

Cddg — Coarse grained dolerite.

Csps — Sheared, serpentinised, very coarse grained pyroxenite.

Weathered, ? related rocks.

Cba — Strongly foliated and massive, coarse grained andesitic volcaniclastics and subordinate porphyritic, amygdular and equigranular, andesitic lava. Basaltic rocks appear to be minor.

Cw — Mostly-hornfelsed, quartz-poor, greywacke sandstone of mainly medium grain size, with interbedded siltstone and shale. Rare interbedded basalt. Commonly the sandstone contains disseminated magnetite.

Fault

Geological boundary

Boundary of western soil anomaly of the Arthur Dam prospect.

AD007 — Diamond drill hole and number

STELLAR RESOURCES LTD

EL 1/2004 - RAMSAY

BETTS TRACK - ARTHUR DAM

REGIONAL GEOLOGY

Compiled: N. Turner

Date: 08/11/2006

Drawn: G. Bennett

Projection: MGA Zone 55 (GDA 94

Drawing No.:

File: RR RegGeol10k.wor

Scale: 1:10,000

0 125 250 500 m

PLAN 1

369250 mE
369500 mE
369750 mE
370000 mE
370250 mE
370500 mE
5407750 mN
5407500 mN
5407250 mN
5407000 mN
5406750 mN
5406500 mN
5406250 mN
5406000 mN
5405750 mN (AMG 66)
5407500 mN (AMG 66)
5407250 mN (AMG 66)
5407000 mN (AMG 66)
5406750 mN (AMG 66)
5406500 mN (AMG 66)
5406250 mN (AMG 66)
5406000 mN (AMG 66)
Seven Mile Creek
WARATAH ROAD
Arthur River
Major Powerline
Minor Power Line
Betts Track
AD001
AD002
AD003
AD004
AD005
AD006
AD007
AD008
AD009
Ground magnetic interpretation of boundary position
Outcrop of serpentinised pyroxenite
px
chert outcrop
Arthur Dam
(Water level has been lowered)
Outcrop of greywacke sandstone
600
620
640
660
670
Pb ppm
2000
1000
200
Zn ppm
2000
1000
200
Cu ppm
500
250
50
STELLAR RESOURCES LTD
EL 1/2004 - RAMSAY
ARTHUR DAM PROSPECT
MRT and PASMINCO
GEOCHEM PLAN
Cu, Pb, Zn ASSAYS
Compiled: N. Turner
Date: 07/12/2006
Drawn: G. Bennett
Projection: MGA Zone 55 (GDA 94
Drawing No.:
File: AD MRTGeochem2.5k.wor
Scale: 1:2500
0 25 50 100 m
PLAN 2

369250 mE
369500 mE
369750 mE
370000 mE
370250 mE
370500 mE
5407750 mN
5407500 mN
5407250 mN
5407000 mN
5406750 mN
5406500 mN
5406250 mN
5406000 mN
5405750 mN (AMG 66)
Seven Mile Creek
MARATTA ROAD
AD001
AD002
AD003
AD004
AD005
AD006
AD007
AD008
AD009
Major Powerline
Minor Power Line
Arthur River
Arthur Dam
(Water level has been lowered)
Betts Track
680
690
700
710
720
730

STELLAR RESOURCES LTD	
EL 1/2004 - RAMSAY	
ARTHUR DAM PROSPECT	
AEROMAGNETICS AND DRILLING	
Compiled: N. Turner	
Date: 07/12/2006	
Drawn: G. Bennett	
Projection: MGA Zone 55 (GDA 94	
Drawing No.:	
File: AD MRTTMI 2.5k.wor	
Scale: 1:2500	PLAN 3

0 25 50 100 m