



Rio Tinto Exploration Pty. Limited

ABN 76 000 057 125 / ACN 000 057 125

A member of the Rio Tinto Group

**Second Annual Report
For the Period 13 November 2007 to 12 November 2008
EL 22/2006
Yambacoona Mineral Sands Project
Yambacoona, King Island
Tasmania**

Exploration Report No. 28386

Tenement Holder:	Rio Tinto Exploration Pty Limited
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Distribution:	Department Infrastructure, Energy and Resources Hobart RTX Perth Information Centre

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SUMMARY

The Exploration Licence (EL) 22/2006 Yambacoona was granted to Rio Tinto Exploration Pty Limited (RTX) on 13 November 2006 for a five year term. The EL is located in the north-western portion of King Island and covers Pleistocene sand units considered prospective for mineral sands within the lower and upper shore face sand units.

During the tenure period field work was undertaken by RTX which consisted of radiometric data processing and reconnaissance and soil auger sampling for heavy minerals over radiometric targets.

During the second year attempts were made to divest the tenement to a third party with the financial and technical wherewithal to undertake an aircore drilling programme to test the heavy mineral potential of the target sand units.

Commercial terms were received but no agreement has been concluded. It is recommended the tenement be surrendered.

VERIFICATION LISTING

Exploration Work Type	File Name	Format
Office Studies		
Literature search		
Database compilation		
Computer modelling		
Reprocessing of data		
General research		
Report preparation	28386 Yambacoona	.pdf
Other (specify)location map	pTi07_016 (Tenement Location)	.pdf
Airborne Exploration Surveys		
Aeromagnetics		
Radiometrics		
Electromagnetics		
Gravity		
Digital terrain modelling		
Other (specify)		
Remote Sensing		
Aerial photography		
LANDSAT		
SPOT		
MSS		
Radar		
Other (specify)		
Ground Exploration Surveys		
Geological Mapping		
Regional		
Reconnaissance		
Prospect		
Underground		
Costean		
Ground Geophysics		
Radiometrics		
Magnetics		
Gravity		
Digital terrain modelling		
Electromagnetics		
SP/AP/EP		
IP		
AMT		
Resistivity		
Complex resistivity		
Seismic reflection		
Seismic refraction		
Well logging		
Geophysical interpretation		
Other (specify)		
Geochemical Surveying		
Drill sample		
Stream sediment		
Soil		
Rock chip		
Regolith		
Water		
Biogeochemistry		
Isotope		
Whole rock		
Mineral analysis		
Other testwork		
Drilling		
Aircore		
Auger		
Diamond		
Reverse circulation		
Rotary air blast		
Rotary percussion		
Tungsten carbide bit (coring)		
Groundwater drilling		
All drilling		
File Verification Listing (this table)	28386 Yambacoona V	.pdf