



**Blythe Project, Northern Tasmania
Annual Report for EL53/2007 (“Mount Everett”)**

Electronic version incorporates the following files:

EL532007_200902_01_annualreport.pdf

EL532007_200902_02_groundmag.txt

EL532007_200902_03_drilllog.txt

EL532007_200902_04_drilldetails.txt

EL532007_200902_05_collarsurvey.txt

EL532007_200902_06_assay.txt

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February 2009

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Abstract

Throughout the past year work on this tenement has involved evaluation of past exploration, and detailed ground magnetic surveys of areas thought to be prospective for magnetite. The Kara East Prospect was identified on the western boundary of the tenement. A reverse circulation drilling program was carried out within the prospect to establish the presence of potential iron ore bodies. Seven holes were drilled for a combined depth of 221 m. Two lenses of magnetite, dipping gently to the south, have been identified within the skarn deposits and carry grades of up to 44.5 %. The larger of these deposits is 10 – 12 m thick and at least 100 m long.

Data is currently being reviewed as to the future direction of exploration during the next permit year.

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Attachment 2	Drill Logs for Kara East Prospect
Attachment 3	Drill Details for Kara East Prospect
Attachment 4	Collar Surveys for Kara East Prospect
Attachment 5	Assay Results for Kara East Prospect

1.0 Introduction

1.1 Tenement Details

The license is one of a group of 7 licenses held by either Red River Resources Ltd or Iron Mountain Mining Ltd and managed by Iron Mountain Mining Ltd as part of the Blythe Joint Venture.

Exploration Licence EL53/2007, is held in the name of Iron Mountain Mining Ltd. It covers an area of 47 km² in northern Tasmania, 12 km South East of Hampshire (see **Figure 1**). The tenement is known as *Mount Everett*. The exploration license was initially granted on the 19th December 2007. This report details exploration on the first permit year of the tenement for the period December 2007 to December 2008.

Figure 1 on the next page shows a summary map indicating all tenement areas in the Blythe Joint Venture Program.

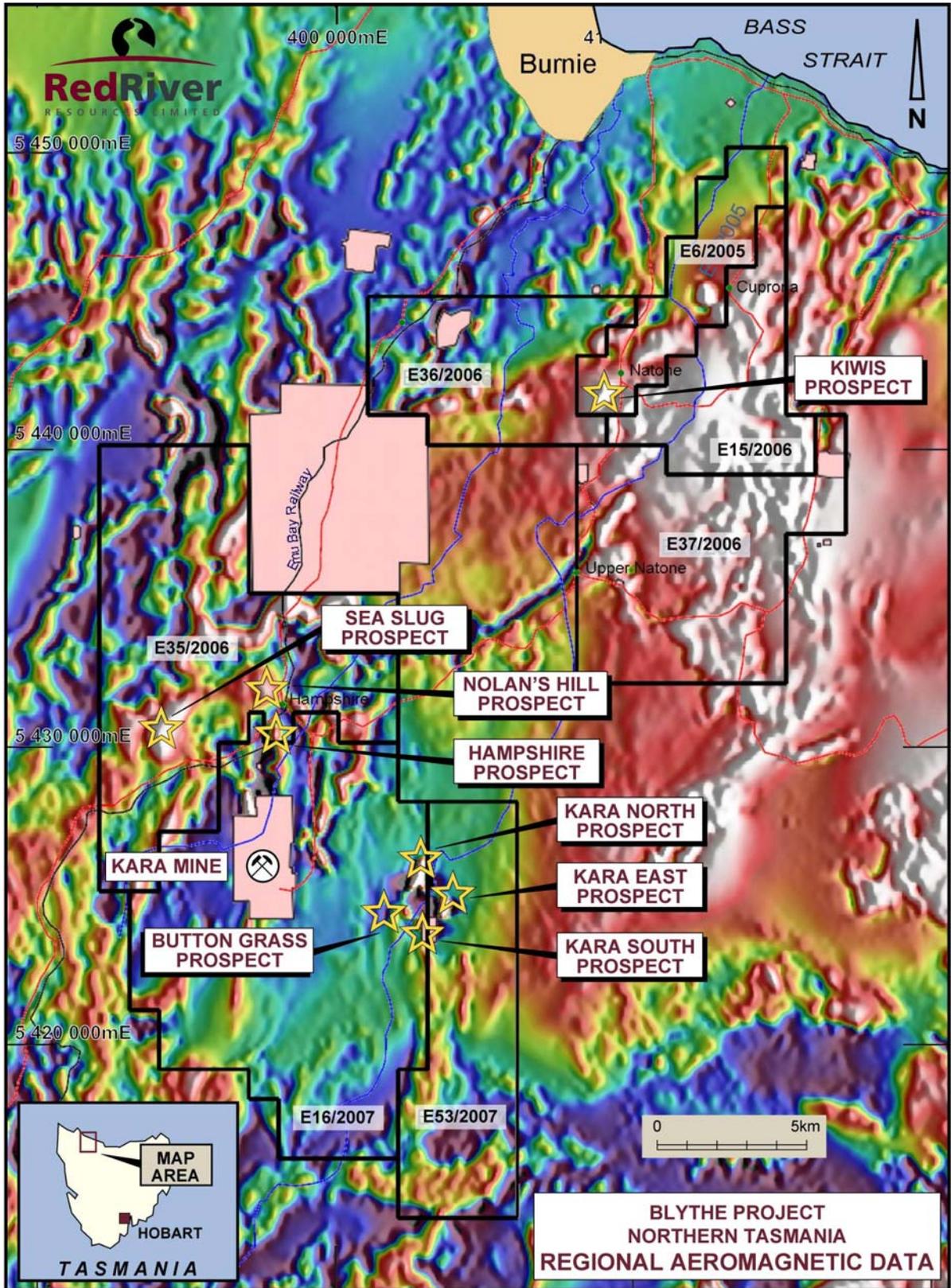


Figure 1 – Blythe Summary Map

1.2 Exploration Rationale

Current Exploration is focused towards delineating semi-massive to massive magnetite mineralisation hosted by skarns adjacent to the Housetop Granite.

1.3 Geology

The regional geological setting comprises Proterozoic aged Burnie Formation shales and quartzites that are folded about north-easterly axes and generally dip steeply to the southeast. The overlying Proterozoic Oonah Formation forms an unconformity to the east and consist of 100 m of haematitic and micaceous siliceous siltstones which have shallower dips of about 40° south east. This unit is overlain to the east by a steeper south-easterly dipping sequence of conglomerates, sandstones and pebbly limestones, which correlate lithologically with the Cambrian to early Ordovician Dension and Dial Groups. During the Tertiary, the region was almost completely covered by basalt flows, forming a plateau that was subsequently eroded by rivers that re-exposed the older sediments and associated iron deposits.

To the south-east Upper Devonian Housetop granite outcrops as a medium to coarse grained adamellite, over which this tenement is situated.

Contact metamorphism of the older sediments during emplacement of the granite resulted in the formation of skarn deposits.

2.0 Previous Exploration

The first mining lease in the area was held in 1891. Appendix 1 is a list of company reports for work undertaken within the Blythe Joint Venture Area. It is based on this data that current exploration is focused on magnetite skarn bodies as a source of direct shipping grade iron ore.

3.0 Work Program – Exploration completed during the report period

As summarised in the *Abstract* above, work completed during this period involved:

- Evaluation of past exploration
- Ground magnetics
- Drilling

3.1 Evaluation of Past Exploration

Appendix 1 details the reports which were evaluated during this stage.

A regional aeromagnetic map, see **Figure 1**, was used to define which areas should be investigated in more detail using ground magnetics. A number of prospects have been identified throughout the tenements in the Blythe Joint Venture Program: Kara East falls within the Mount Everett tenement. Two other prospects (Kara North and Kara South) also fall partially within this tenement however the majority of their area lies within EL16/2007 (*Hampshire 2*) which adjoins it. For details regarding exploration work within these prospects please see reports associated with this tenement.

Figure 2 shows a more detailed aeromagnetic map applicable to this area. The western boundary of EL53/2007 lies approximately along 403 100 mE.

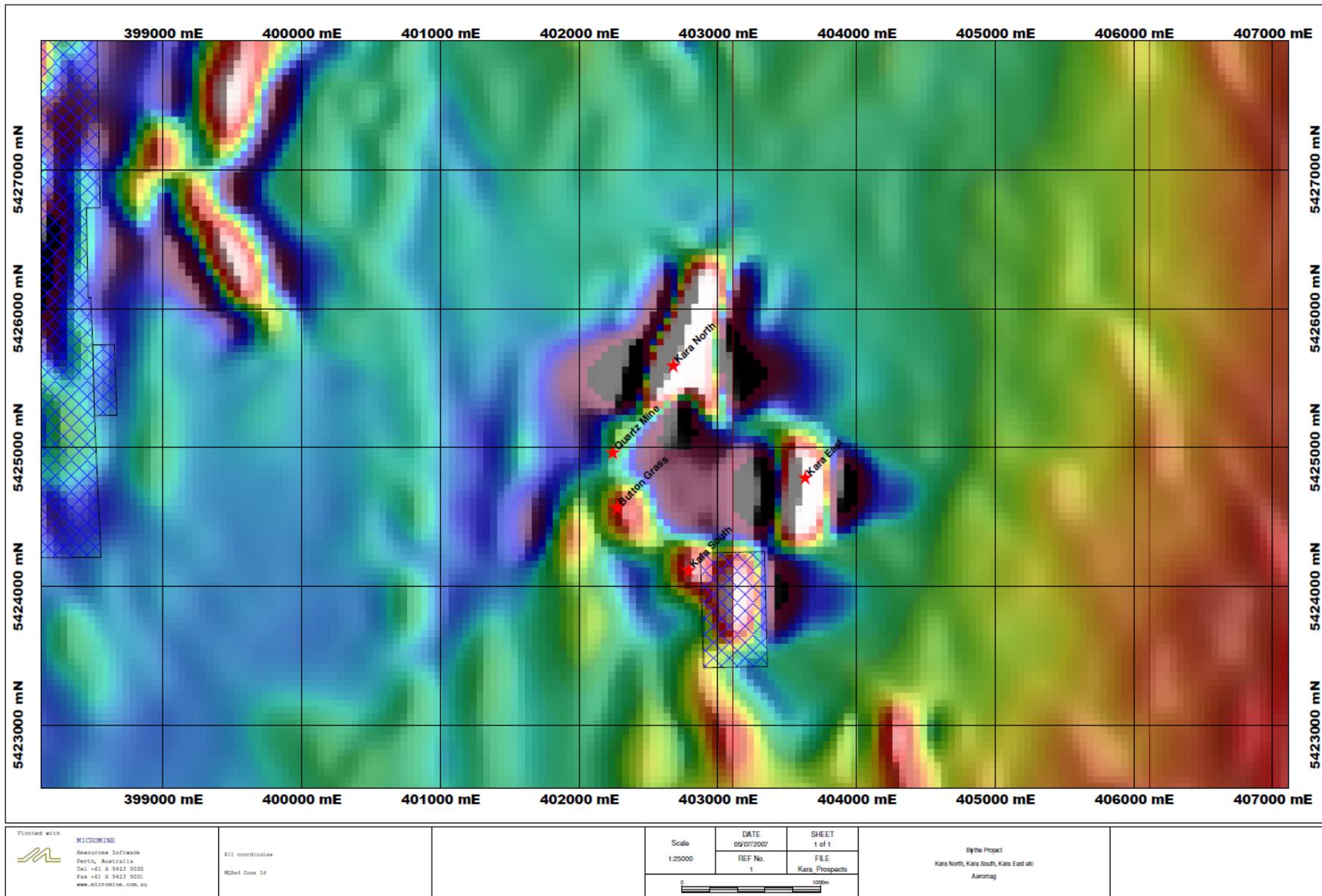


Figure 2 – Close up aeromagnetic map of tenements EL16/2007 and EL53/2007 (*Hampshire 2 and Mount Everett*)

3.2 Ground Magnetism

A detailed ground magnetic survey was undertaken over the prospect area as defined by the aeromagnetism. **Figure 3** shows the ground magnetic contours. The drill hole locations (KER001 – KER007) are also shown.

The raw data for the ground magnetic survey is provided in **Attachment 1**.

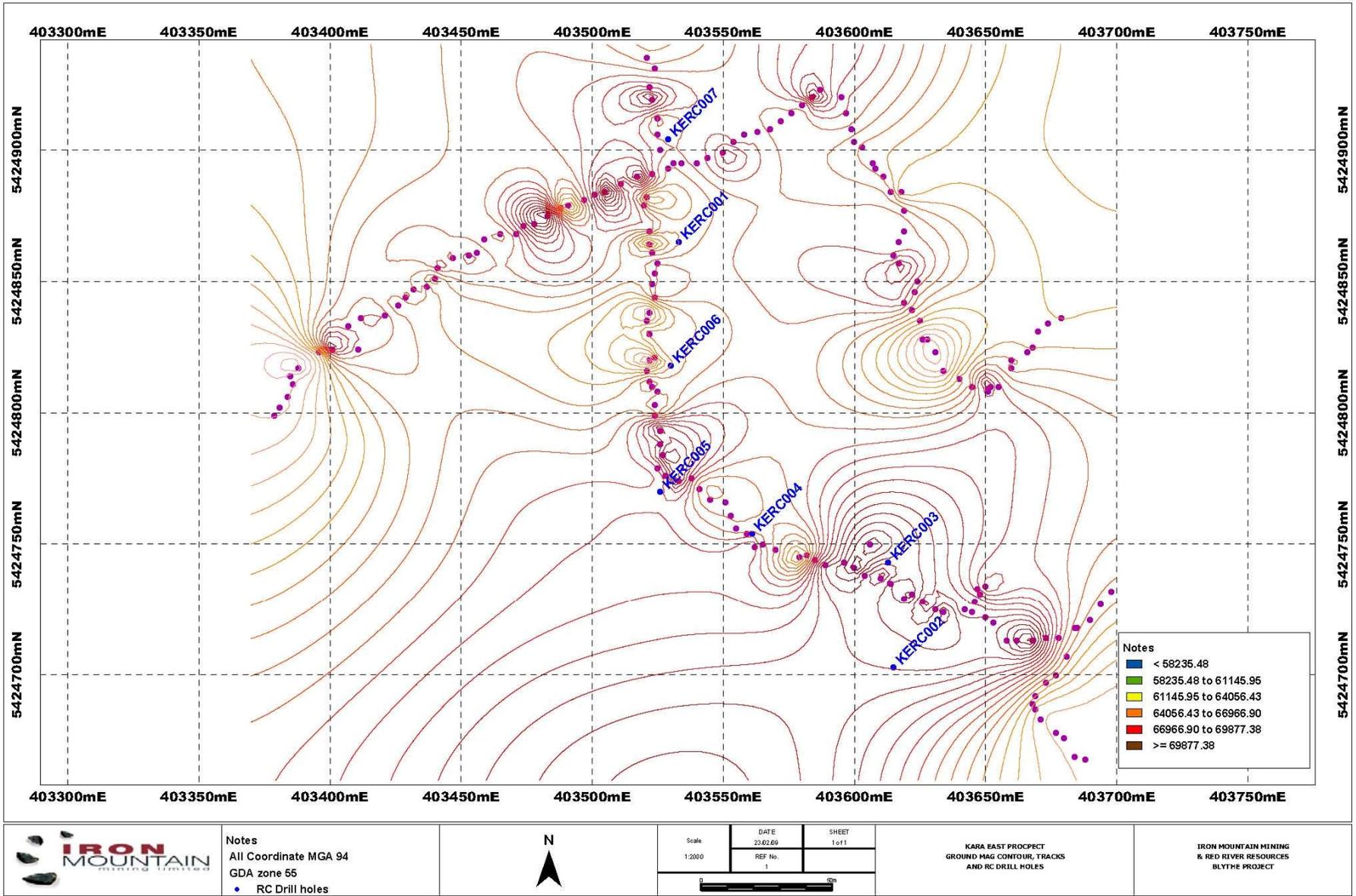


Figure 3 – Ground Magnetics and Drill Hole Locations for Kara East Prospect

3.3 Drilling

Drilling (reverse circulation) was completed in the prospect area Kara East and consisted of 7 holes with a combined depth of 221 m, comprised of KERC001 to KERC007. The contractor was EDrill Pty Ltd. A summary of each drill hole is given in **Table 1** below (the raw data taken directly from the drill logs can be found in **Attachment 2**). The drill hole locations can be found plotted on the ground magnetic map given in **Figure 3**.

Drill Hole Number	Easting (GDA 94)	Northing (GDA 94)	Azimuth	Dip	Depth (m)
KERC001	403533	5424865	000	-90	36
KERC002	403615	5424703	000	-90	37
KERC003	403613	5424743	000	-90	40
KERC004	403561	5424754	000	-90	40
KERC005	403526	5424770	000	-90	12
KERC006	403532	5424826	000	-90	36
KERC007	403531	5424901	000	-90	20

Table 1 – Drilling details from Kara East Prospect.

4.0 Grid Datum

The Geodetic Datum for the project is GDA 94.

5.0 Discussion of Results and Conclusions

Drill logs from the Kara East Prospect are given in **Attachment 2**. Assay results are given in **Attachment 5**.

Drilling at the Kara East Prospect yielded some significant magnetite intersections with grades of up to 44.5 % Fe. These, along with other analyses, are listed below in **Table 2**.

Drill hole cross sections, running from north to south, illustrate the thickness of magnetite-bearing zones, with average grades for Fe and Sn labelled (see **Figures 4, 5** and **6**). The key for the lithology legend is the same used in the drill logs and is given in **Appendix 2**.

Hole Number	From (m)	To (m)	Thickness (m)	Fe %	Al %	P %	Si %	S %	Sn %	East MGA	North MGA	AZIM	Dip
KERC001	0	10	10	44.5	11.06	0.07	11.87	0.17	0.01	403533	5424865	0	-90
KERC003	24	28	4	41.1	4.8	0.02	20.67	0.01	0.05	403613	5424743	0	-90
KERC006	22	34	12	36.16	4.43	0.02	23.63	0.02	0.03	403532	5424826	0	-90
KERC007	0	10	10	40	4.71	0.04	20.3	0.03	0.06	403531	5424901	0	-90

Table 2 – Summary of Significant Intersections for Kara East Prospect

Drilling at the Kara East Prospect has delineated two lenses of magnetite hosted within skarn deposits, gently folded, with a shallow dip to the south. The largest lens is at least 100 m long, between 10 and 12 m wide and contains up to 40 % Fe. A smaller overlying lens is parallel to this and begins to pinch out at a depth of approximately 15 m. Both lenses carry up to 0.6 % SnO₂, the highest concentrations nearest the surface. See **Figure 4** for illustration.

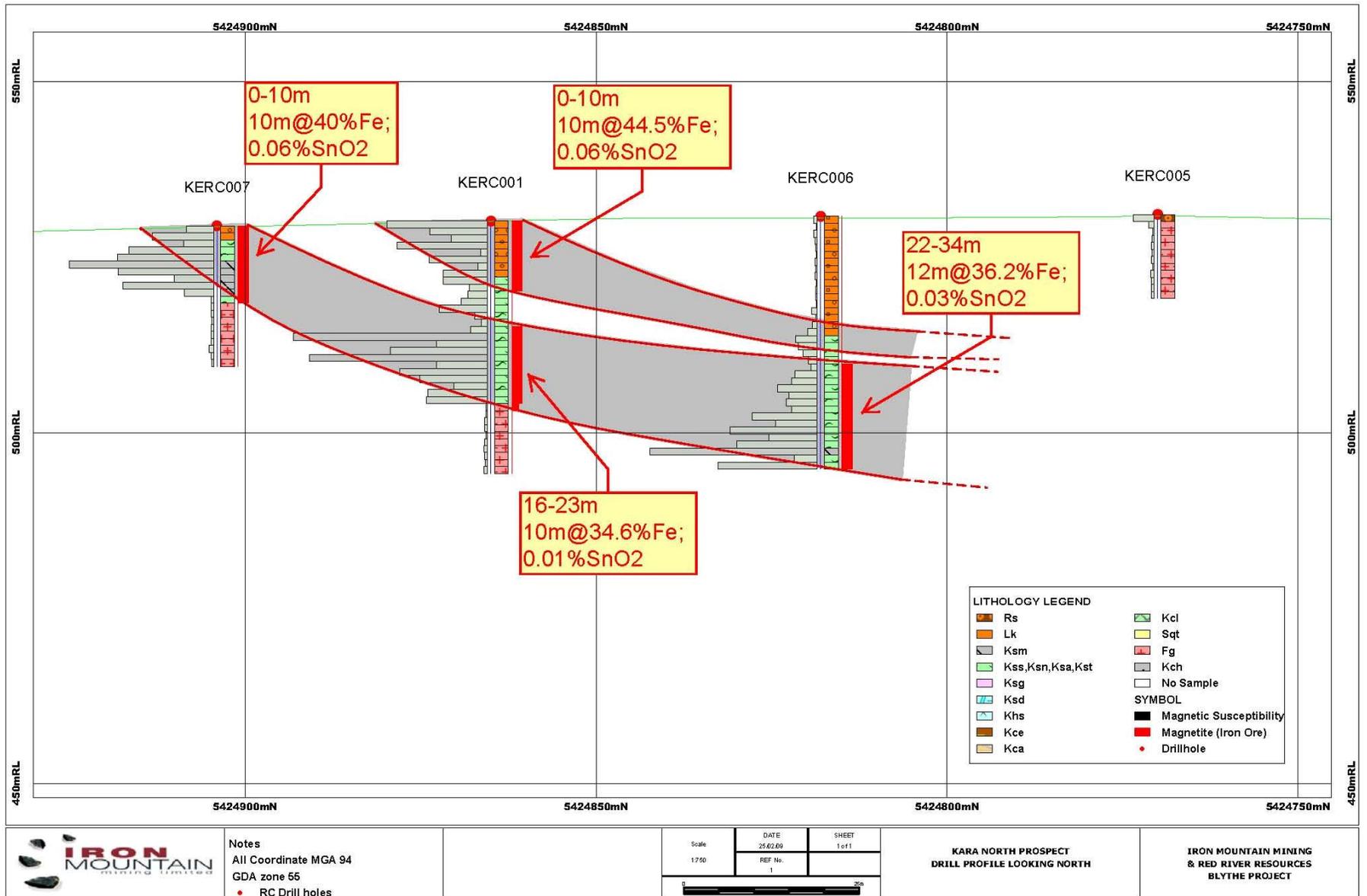


Figure 4 – Kara East Prospect Cross Section 4 035 291 mE

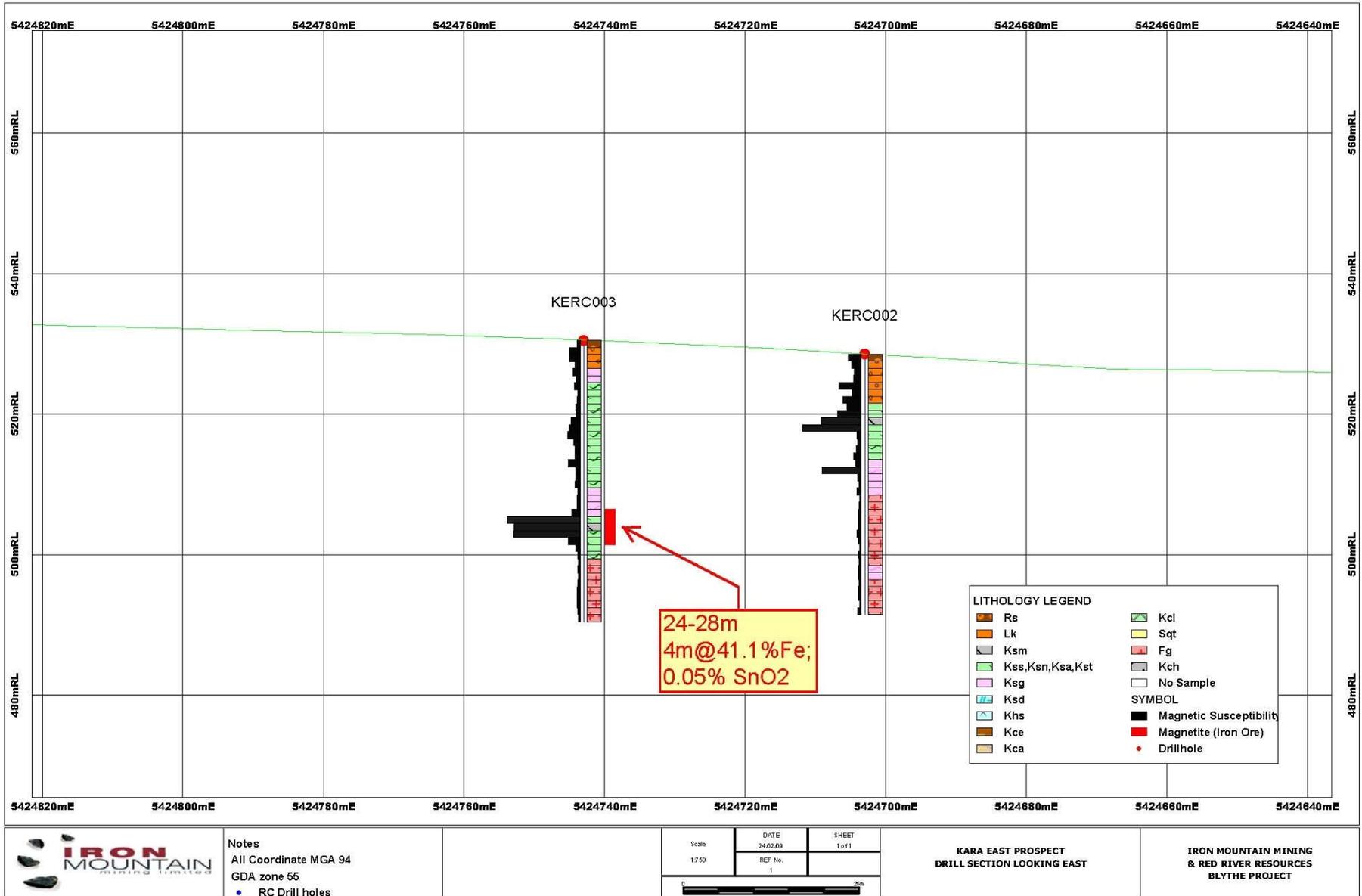


Figure 5 – Kara East Prospect Cross Section 403 560 mE

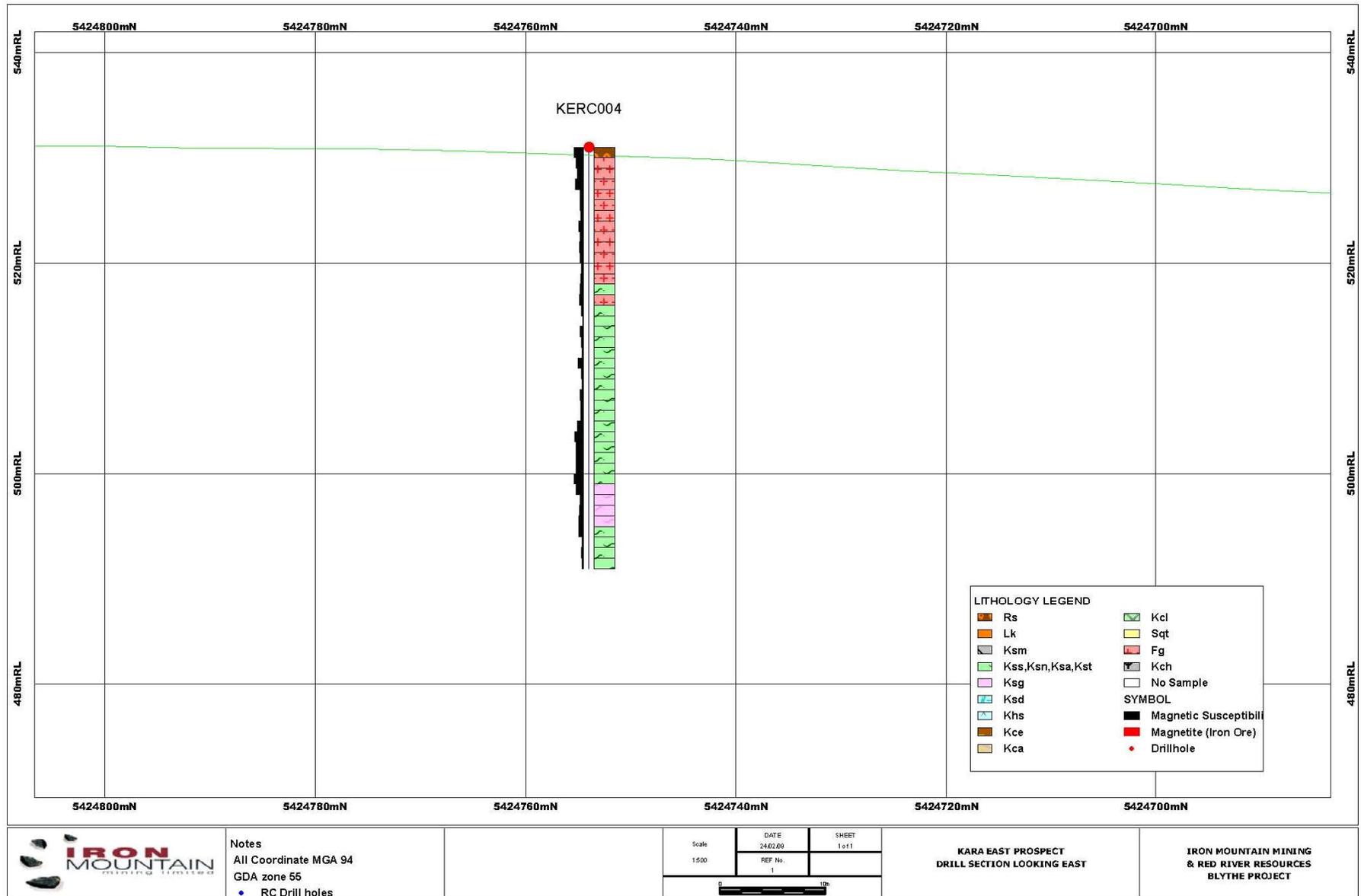


Figure 6 – Kara East Prospect Cross Section 403 560 mE

6.0 Environment

Prior to any investigation, ground disturbance orders were lodged in order to cover drilling at Kara East (which is situated on land owned by Forestry Tasmania). The sites were then cleared and the drill pads prepared. Drilling naturally causes some disruption to the environment, however activity complied with government guidelines so as to minimize disturbance.

Ground magnetic investigation caused no environmental impact and thus no rehabilitation was required with regards to this area of study.

6.0 Expenditure

The expenditure for the second permit year was comprised as follows:

Geology	\$ 0
Geochemistry	\$ 0
Geophysics	\$ 10, 653
Remote Sensing	\$ 0
Gridding	\$ 0
Drilling	\$ 19, 577
Land Access	\$ 0
Rehabilitation	\$ 0
Feasibility Study	\$ 0
Other	\$ 3, 321
Administration	\$ 5, 893
Total Expenditure for Report Period	\$ 39, 444
Total Expenditure to Date	\$ 44, 388

Appendix 1 – Company Reports – Previous Exploration

Report 90_3199
Date 1/10/1990
Authors(s) Anon
Title Parts A and B, Tasmania Mines Limited Retention Licence Application Exploration Licence 17/68
Company(s) Tasmania Mines Limited, Tasmania Mines NL
Tenement(s) EL17/1968
Physical Description 1 volumes 19PP, 2APPX, 1 FIG, 10 PLANS,
Digital Media
Other Ref.
Map (250K) SK55-3 BURNIE
Map (50/100K) 80151 Burnie
Geographic Hampshire, Loudwater Creek, Wollastonite Creek
Activities Analysis, Auger/Test pits, Diamond, Drilling, Geochemistry, Geology, Geophysics, Gnd magnetic, Logs, Mine/Deposit, Mineral Process., Misc and Fuels, Ore Reserves, Percussion, Rock-chip, Surface mapping
Minerals Magnetite, Scheelite, Wollastonite
Deposits Hampshire, Kara
Keywords Skarn
Annotation The report provides a comprehensive account of work on the Hampshire magnetite skarn and on the thermal metamorphic wollastonite deposits at Wollastonite Creek. It also reviews the potential scheelite reserves within the RL application area and gives a commodity review of wollastonite.

Report 82_1828
Date 1/10/1982
Authors(s) Whitehead, C.H.
Title Summary Report of Completed Work Programme, E.L. 17/68 and C.L. 105M/77, Twelve Month Period, November 4th 1981-November 3rd 1982.
Company(s) McIntyre Mines (Australia) Proprietary Limited, Tasminex NL
Tenement(s) 105M/1977, EL17/1968
Physical Description 19 volumes VOL 1 = 10PP, 1 PLAN; VOL 2 = 4PP, 1 PLAN;
Digital Media
Other Ref.
Map (250K) SK55-3 BURNIE
Map (50/100K) 80152 Loongana
Geographic Emu River, Hampshire, Limestone Creek, Old Park River, Valentines Creek

Activities	Analysis, Diamond, Drilling, Environment, Geochemistry, Geology, Geophysics, Gnd magnetic, Logs, Metallic al Process., Misc and Fuels, Ore Reserves, Petrology, Surface mapping, Water
Minerals	Iron, Magnetite, Scheelite, Tungsten
Deposits	Bobs Bonanza, Hampshire, Kara, Lohreys
Keywords	Felsic Volcanics, Gordon Limestone(S), Housetop Granite(S), Skarn
Annotation	Infill drilling at Kara North 266, Kara No. 1 south and Kara No. 1 main increased geological reserves of fresh and partially weathered ore with open pit mining potential. Exploration drilling over magnetic anomalies for suspected subsurface skarns is successful to date and is continuing. Further geological mapping, geochemistry, geophysics and drilling is recommended.
Report	81_1625
Date	1/11/1981
Authors(s)	Whitehead, C.H.
Title	Summary Report of Completed Work Programme Exploration Licence 17/68 and Consolidated Lease 105M/77 Period May 4th 1981 to November 3rd 1981.
Company(s)	McIntyre Mines (Australia) Proprietary Limited, Tasminex NL
Tenement(s)	105M/1977, EL17/1968
Physical Description	3 volumes 18PP, 2 ATTACHMENTS, 7 APPX, 8 PLANS,
Digital Media	
Other Ref.	
Map (250K)	SK55-3 BURNIE
Map (50/100K)	80152 Loongana
Geographic	Hampshire, St Valentines Peak
Activities	Analysis, Diamond, Drilling, Geochemistry, Geology, Geophysics, Gnd magnetic, Logs, Metallic minerals, Mineral Process., Mineral/Gossan, Mining, Misc and Fuels, Ore Reserves, Petrology, Rock-chip, Soil (A,B,C horiz), Stream sediment, Surface mapping
Minerals	Cassiterite, Fluorine, Fluorite, Iron, Magnetite, Scheelite, Silver, Tin, Tungsten
Deposits	Hampshire, Kara
Keywords	Gordon Limestone(S), Housetop Granite(S), Skarn
Annotation	Exploration for scheelite bearing skarns is continuing in the outlying sections of the E.L.. A pre-development program has commenced, the first phase of which includes extensive infill diamond drilling and metallurgical studies aimed at increasing known reserves of recoverable scheelite at the main Kara tungsten bearing skarn zones.

Report 88_2764
Date 1/11/1987
Authors(s) Whitehead, C.H.
Title Exploration Licence 17/68, Annual Report, November 4, 1986 - November 3, 1987
Company(s) Tasmania Mines Limited, Tasmania Mines NL
Tenement(s) EL17/1968
Physical Description 1 volumes 12PP, 15 APPX, 1 FIG, 6 PLANS,
Digital Media
Other Ref.
Map (250K) SK55-3 BURNIE
Map (50/100K) 80152 Loongana
Geographic Hampshire, Wollastonite Creek
Activities Analysis, Bed-rock, Diamond, Drilling, Geochemistry, Geology, Geophysics, Indust. Minerals, Metallic minerals,
 Mine/Deposit, Mineral Process., Misc and Fuels, Petrology, Rock-chip, Surface mapping
Minerals Gold, Iron, Magnetite, Scheelite, Tungsten, Wollastonite
Deposits Kara
Keywords Gordon Limestone(S), Replacement Mineralisation, Skarn
Annotation A summary of ongoing exploration for tungsten and recent evaluation of gold potential on the licence.
 Wollastonite occurrences and beneficiation properties are investigated.

Report 82_1794
Date 1/08/1982
Authors(s) Whitehead, C.H.
Title Exploration Licence 17/68 and Consolidated Lease 105M/77, Quarterly Report for the Period May 4th 1982 to
 August 3rd 1982
Company(s) McIntyre Mines (Australia) Proprietary Limited, Tasminex NL
Tenement(s) 105M/1977, EL17/1968
Physical Description 1 volumes 5PP, 1 APPX, 1 PLAN,
Digital Media
Other Ref.
Map (250K) SK55-3 BURNIE

Map (50/100K)	80152 Loongana
Geographic	Emu River, Hampshire, Horizontal Creek, Loudwater Creek, St Valentines Peak
Activities	Analysis, Diamond, Drilling, Geochemistry, Geology, Geophysics, Gnd magnetic, Metallic minerals, Stream sediment, Surface mapping
Minerals	Iron, Magnetite, Scheelite, Tungsten
Deposits	Kara
Keywords	Gordon Limestone(S), Housetop Granite(S), Skarn
Annotation	Engineering, production, economic and metallurgical studies are being completed. Infill and exploratory drilling to investigate possible mineralisation associated with suspected buried subsurface skarns is continuing. A ground magnetic survey indicated extensions of the Hampshire magnetite skarn in a northerly direction beneath shallow basalt cover.
Report	82_1878
Date	1/09/1982
Authors(s)	Lawton, J.J.
Title	E.L. 4/77 - Highclere. Progress Report on Exploration During the Period March 1980 - August 1982.
Company(s)	Comalco Limited, The Shell Company of Australia Limited
Tenement(s)	EL4/1977
Physical Description	1 volumes 12PP, 2 APPX, 17 FIG, 11 PLANS,
Digital Media	
Other Ref.	08-1069
Map (250K)	SK55-3 BURNIE
Map (50/100K)	80151 Burnie, 80152 Loongana, 80153 Waratah
Geographic	Guide River, Highclere, St Valentines Peak
Activities	Air electromag, Air magnetic, Air radiometric, Analysis, Diamond, Drilling, EIP/MIP, Geochemistry, Geology, Geophysics, Gnd electromag, Gnd magnetic, Logs, Metallic minerals, Misc and Fuels, Percussion, Petrology, Resistivity, Soil (A,B,C horiz), Surface mapping, Well-logging
Minerals	Iron, Magnetite, Pyrrhotite, Tin, Tungsten
Deposits	Buckby, Hampshire Iron
Keywords	Burnie Formation(S), Dundas Group(Sc), Gravity Modelling, Housetop Granite(S), Max-Min-EM, Replacement Mineralisation, Skarn, Tertiary Basalt, Ultramafics
Annotation	A summary of tin-tungsten exploration adjacent to the western margin of the Housetop Granite. It is considered unlikely that magnetite skarn of significant tonnage exists beneath Tertiary basalt cover on the

western margin of the granite within the licence. An INPUT survey, aimed at locating conductive massive sulphide mineralisation has delineated ten anomalies which are currently being followed up.

Report 82_1820
Date 1/07/1982
Authors(s) Ruxton, P.A.
Title E.L. 8/77 - Riana, Progress Report on Exploration During the Period 1/8/81 to 1/7/82.
Company(s) Commonwealth Aluminium Corporation Limited, The Shell Company of Australia Limited
Tenement(s) EL8/1977
Physical Description 2 volumes 11PP, 9 APPX, 10 FIG, 34 PLANS,
Digital Media
Other Ref. 08-1064
Map (250K) SK55-5 QUEENSTOWN
Map (50/100K) 80151 Burnie, 80152 Loongana, 81153 Wilmot, 81154 Ulverstone
Geographic Camena, Cuprona, Laurel Creek, Loyetea, Midgley Falls, Natone, Penguin, Preston, Riana, Stotts Road
Activities Air electromag, Air magnetic, Analysis, Diamond, Drilling, EIP/MIP, Geochemistry, Geology, Geophysics, Gnd electromag, Gnd magnetic, Logs, Metallic minerals, Misc and Fuels, Percussion, Petrology, Resistivity, SP/AP/EP, Soil (A,B,C horiz), Stream sediment, Surface mapping, Well-logging
Minerals Cassiterite, Pyrite, Pyrrhotite, Tin, Tungsten
Deposits Blythe R, Copper King, Cranes, Hoopers, Neptune, Rutherford
Keywords Burnie Formation(S), Dolomite, Duricrust, Ferricrete, Gordon Limestone(S), Greisen, Housetop Granite(S), INPUT-EM, Max-Min-EM, Metasomatism, SIROTEM, Skarn, Ultramafics, VLF-EM
Annotation Several aeromagnetic and aerelectromagnetic anomalies will be followed up with ground magnetics and EM, soil geochemistry and IP surveys in the most favourable zones. Exploration will continue at Natone to define targets for Sn and W mineralisation north of the Housetop Granite

Report 69_0553
Date 1/04/1969
Authors(s) Hughes, T.D.
Title Natone Area - EL 14/68 and EL 13/68
Company(s) Hinkley D W, McDonald E H
Tenement(s) EL13/1968, EL14/1968
Physical Description 1 volumes 4PP, 1 PLAN,

Digital Media	
Other Ref.	
Map (250K)	SK55-3 BURNIE
Map (50/100K)	80151 Burnie
Geographic	Blythe River, Burnie, Natone
Activities	Diamond, Drilling
Minerals	Hematite, Iron, Magnetite, Pyrrhotite
Deposits	Natone
Keywords	Fault Mineralisation, Rocky Cape Region(S)
Annotation	Drilling in a geophysically anomalous area has commenced, but is hampered by wet conditions.
Report	84_2085
Date	1/12/1983
Authors(s)	Anon
Title	Exploration Licence 23/79, Wynyard, Tasmania Annual Report for Year Ended 1st December, 1983
Company(s)	Broken Hill Proprietary Company Limited
Tenement(s)	EL23/1979
Physical Description	1 volumes 10PP, 6 APPX, 9 FIG, 2 TABLES,
Digital Media	
Other Ref.	
Map (250K)	SK55-3 BURNIE
Map (50/100K)	80153 Waratah, 80154 Yolla, 80163 Wynyard
Geographic	Calder, Cam River, Hellyer River, Wynyard
Activities	Diamond, Drilling, Geochemistry, Geophysics, Logs, Metallic minerals, Misc and Fuels, Petrology, Physical properties, Rock-chip, Stream sediment
Minerals	Tin
Deposits	
Keywords	Arthur Lineament, Burnie Formation(S), Parmeener Supergroup(S), Tertiary Basalt
Annotation	Two targets, located from aeromagnetics, were drilled through the Tertiary sequence into basement but no anomalies were detected.
Report	84_2305
Date	1/12/1984

Authors(s)	Whitehead, C.H.
Title	Exploration Licence 17/68 and C.L. 105M/77 Completed Work Program and Exploration Expenditures Annual Report, Period November 4th 1983 - November 3rd 1984
Company(s)	McIntyre Mines (Australia) Proprietary Limited, Tasminex NL
Tenement(s)	105M/1977, EL17/1968
Physical Description	1 volumes 5PP, 6 APPX, 3 PLANS,
Digital Media	
Other Ref.	
Map (250K)	SK55-3 BURNIE
Map (50/100K)	80152 Loongana
Geographic	Hampshire
Activities	Analysis, Diamond, Drilling, Feasibility Study, Geology, Geophysics, Gnd magnetic, Logs, Metallic minerals, Mineral Process., Mining, Misc and Fuels, Ore Reserves, Surface mapping
Minerals	Iron, Magnetite, Scheelite, Tungsten
Deposits	Kara
Keywords	Gordon Limestone(S), Housetop Granite(S), Replacement Mineralisation, Skarn
Annotation	Work during the year consisted of surface exploration and diamond drilling activities in the outside sections of the E.L. and detailed investigations (mine planning, economic, etc) of the main Kara WO3 bearing skarns
Report	90_3199
Date	1/10/1990
Authors(s)	Anon
Title	Parts A and B, Tasmania Mines Limited Retention Licence Application Exploration Licence 17/68
Company(s)	Tasmania Mines Limited, Tasmania Mines NL
Tenement(s)	EL17/1968
Physical Description	1 volumes 19PP, 2APPX, 1 FIG, 10 PLANS,
Digital Media	
Other Ref.	
Map (250K)	SK55-3 BURNIE
Map (50/100K)	80151 Burnie
Geographic	Hampshire, Loudwater Creek, Wollastonite Creek
Activities	Analysis, Auger/Test pits, Diamond, Drilling, Geochemistry, Geology, Geophysics, Gnd magnetic, Logs, Mine/Deposit, Mineral Process., Misc and Fuels, Ore Reserves, Percussion, Rock-chip, Surface mapping
Minerals	Magnetite, Scheelite, Wollastonite

Deposits	Hampshire, Kara
Keywords	Skarn
Annotation	The report provides a comprehensive account of work on the Hampshire magnetite skarn and on the thermal metamorphic wollastonite deposits at Wollastonite Creek. It also reviews the potential scheelite reserves within the RL application area and gives a commodity review of wollastonite.
Report	84_2305
Date	1/12/1984
Authors(s)	Whitehead, C.H.
Title	Exploration Licence 17/68 and C.L. 105M/77 Completed Work Program and Exploration Expenditures Annual Report, Period November 4th 1983 - November 3rd 1984
Company(s)	McIntyre Mines (Australia) Proprietary Limited, Tasminex NL
Tenement(s)	105M/1977, EL17/1968
Physical Description	1 volumes 5PP, 6 APPX, 3 PLANS,
Digital Media	
Other Ref.	
Map (250K)	SK55-3 BURNIE
Map (50/100K)	80152 Loongana
Geographic	Hampshire
Activities	Analysis, Diamond, Drilling, Feasibility Study, Geology, Geophysics, Gnd magnetic, Logs, Metallic minerals, Mineral Process., Mining, Misc and Fuels, Ore Reserves, Surface mapping
Minerals	Iron, Magnetite, Scheelite, Tungsten
Deposits	Kara
Keywords	Gordon Limestone(S), Housetop Granite(S), Replacement Mineralisation, Skarn
Annotation	Work during the year consisted of surface exploration and diamond drilling activities in the outside sections of the E.L. and detailed investigations (mine planning, economic, etc) of the main Kara WO3 bearing skarns.
Report	84_2149
Date	1/06/1984
Authors(s)	Sumpton, J.D.H., Turley, S.D.
Title	1983/84 Annual Report E.L. 24/73, Follow-up of Aeromagnetic Survey of the Dial Range Trough.
Company(s)	Duval Mining (Australia) Limited, Geopeko Limited
Tenement(s)	EL24/1973

Physical Description	1 volumes 20PP, 4 APPX, 4 PLANS,
Digital Media	
Other Ref.	
Map (250K)	SK55-3 BURNIE
Map (50/100K)	80151 Burnie, 81154 Ulverstone
Geographic	Dial Range, Hardstaff Creek, Leven River
Activities	Air magnetic, Analysis, Diamond, Drilling, Geochemistry, Geology, Geophysics, Gnd magnetic, Logs, Metallic minerals, Misc and Fuels, Percussion, Petrology, Soil (A,B,C horiz), Surface mapping, Whole-rock:Major
Minerals	Base Metals, Iron, Magnetite, Tin
Deposits	
Keywords	Dial Range Trough(S), Replacement Mineralisation
Annotation	Follow-up of airborne magnetic anomalies failed to delineate anomalies worthy of further exploration. At Venture 5 high geochemical values indicate a southward extension of the Dial Mine mineralised zone, but these have no genetic relation with the cause of the magnetic anomaly. A review of exploration activity is recommended.
Report	83_2040
Date	1/09/1983
Authors(s)	Ruxton, P.A.
Title	E.L. 8/77 - Riana, Progress Report on Exploration During the Period 2/7/82 to 1/9/83.
Company(s)	Commonwealth Aluminium Corporation Limited, The Shell Company of Australia Limited
Tenement(s)	EL8/1977
Physical Description	2 volumes 9PP, 8 APPX, 2 TABLES, 11 FIG, 35 PLANS
Digital Media	
Other Ref.	8.2061
Map (250K)	SK55-3 BURNIE
Map (50/100K)	80151 Burnie, 80152 Loongana, 81153 Wilmot, 81154 Ulverstone
Geographic	Castra Rivulet, Cuprona, Gunns Plains, Laurel Creek, Loyetea Peak, Midgleys Falls, Natone, Penguin, Riana
Activities	Air electromag, Air magnetic, Air radiometric, Analysis, Diamond, Drilling, Geochemistry, Geology, Geophysics, Gnd electromag, Gnd magnetic, Gravity, Logs, Metallic minerals, Misc and Fuels, Percussion, Petrology, Resistivity, Rock-chip, Soil (A,B,C horiz), Surface mapping, Well-logging
Minerals	Base Metals, Gold, Iron, Magnetite, Pyrrhotite, Tin, Tungsten
Deposits	Natone

Keywords Downhole IP-Resistivity, Gordon Limestone(S), Housetop Granite(S), INPUT-EM, Max-Min-EM, Oonah Formation(S), Skarn, VLF-EM

Annotation Ground follow-up of eight aeromagnetic and four INPUT anomalies continued with gridding, ground magnetics and surface EM and IP techniques where warranted. Of particular interest are aeromag, INPUT and gravity anomalies in close proximity to the centre of an Ordovician synclinorium which may contain Gordon Limestone beneath basalt cover. Drilling at Natone intersected skarn with low Sn, WO₃ and Au assays.

Report 83_2045

Date 1/09/1983

Authors(s) Buchhorn, I.J., Lawton, J.J., Oakes, G.F., Wright, R.G.

Title E.L. 36/79 - Loongana, Progress Report on Exploration for the Period 1st May, 1980-30th June, 1983.

Company(s) The Shell Company of Australia Limited

Tenement(s) EL36/1979

Physical Description 3 volumes 19PP, 7 APPX, 22 FIG, 59 PLANS,

Digital Media

Other Ref. 8.1266

Map (250K) SK55-3 BURNIE

Map (50/100K) 80152 Loongana, 80153 Waratah

Geographic Blythe River, Dempster Creek, Guildford, Loongana, Loongana Range, Tulip-Tree Creek

Activities Air electromag, Air magnetic, Analysis, Diamond, Drilling, EIP/MIP, Geochemistry, Geology, Geophysics, Gnd electromag, Gnd magnetic, Logs, Metallic minerals, Misc and Fuels, Petrology, Resistivity, Rock-chip, Soil (A,B,C horiz), Surface mapping, Well-logging

Minerals Base Metals, Cassiterite, Iron, Magnetite, Pyrite, Scheelite, Tin, Tungsten

Deposits Blythe R, Challenger Anomalies, Tulip Ck

Keywords Felsic Volcanics, Gordon Limestone(S), Housetop Granite(S), INPUT-EM, Max-Min-EM, Replacement Mineralisation, Skarn, VLF-EM

Annotation Follow-up of aeromagnetic and EM surveys failed to locate zones of economic interest. Further work is required to evaluate the potential of the challenger ii prospect.

Report 87_2660

Date 1/04/1987

Authors(s) Von Strokirch, T.

Title EI 7/74 Moina Report on Areas Relinquished on 18 July, 1987.

Company(s)	Billiton Australia, CRA Exploration Proprietary Limited, Comalco Limited, The Shell Company of Australia Limited
Tenement(s)	EL7/1974
Physical Description	2 volumes 29PP, 5 APPX, 32 PLANS,
Digital Media	
Other Ref.	14474,
Map (250K)	SK55-3 BURNIE
Map (50/100K)	80152 Loongana
Geographic	Bull Creek, Lorinna, Moina, Mt Jacob, Smiths Plains, Tin Spur
Activities	Air magnetic, Analysis, Diamond, Drilling, Geochemistry, Geology, Geophysics, Gnd electromag, Gnd magnetic, Metallic minerals, Misc and Fuels, Percussion, Petrology, Soil (A,B,C horiz), Stream sediment, Surface mapping
Minerals	Base Metals, Gold, Tin
Deposits	Tin Spur
Keywords	Gordon Limestone(S), Mt Read Volcanics(Sc), Owen Conglomerate(S), UTEM
Annotation	A number of stream sediment and aeromagnetic anomalies have been followed up in the search of skarn related deposits. No significant resources have been located on the ground and therefore some areas are relinquished
Report	86_2539
Date	1/04/1986
Authors(s)	Caithness, S.J.
Title	Loongana EL 36/79, Report on Exploration for 12 Months to 1st April 1986.
Company(s)	Billiton Australia, CRA Exploration Proprietary Limited, The Shell Company of Australia Limited
Tenement(s)	EL36/1979
Physical Description	1 volumes 9PP, 4 APPX, 10 FIG,
Digital Media	
Other Ref.	13863
Map (250K)	SK55-3 BURNIE
Map (50/100K)	80152 Loongana
Geographic	Loongana
Activities	Diamond, Drilling, Geochemistry, Logs, Percussion, Stream sediment
Minerals	Barite, Barium, Base Metals, Gold
Deposits	Challenger Anomalies, Hellyer, Que R, Two Hummocks
Keywords	Denison Group(S), Moina Sandstone(S), Mt Read Volcanics(S), Owen Conglomerate(S), UTEM

Annotation A regional drainage geochemical survey has been carried out over the EL. The survey was designed to look for fine gold as a primary target and as a path finder for volcanogenic massive sulphides. Two diamond drill holes were drilled on the Two Hummocks prospect in order to test a UTEM anomaly along strike of a barite occurrence. No mineralisation was intersected.

Report 84_2276
Date 1/10/1984
Authors(s) Oakes, G.F., Wright, R.G.
Title E.L. 4/77 - Highclere. Final Report on Exploration During the Period September, 1982 - May, 1984
Company(s) Billiton Australia, Comalco Limited, The Shell Company of Australia Limited
Tenement(s) EL4/1977
Physical Description 2 volumes VOL 1 = 22PP, 5 APPX, 1 FIG; VOL 2 = 36 PLANS
Digital Media
Other Ref. 8.2493
Map (250K) SK55-3 BURNIE
Map (50/100K) 80151 Burnie, 80152 Loongana, 80153 Waratah, 80154 Yolla
Geographic Hampshire, Highclere, Lake Kara, Ridgley, St Valentines Peak
Activities Air electromag, Air magnetic, Diamond, Drilling, EIP/MIP, Geochemistry, Geology, Geophysics, Gnd electromag, Gnd magnetic, Logs, Misc and Fuels, Percussion, Petrology, Resistivity, Soil (A,B,C horiz), Surface mapping
Minerals Iron, Magnetite, Tin, Tungsten
Deposits Buckby, Cranes, Highclere
Keywords Burnie Formation(S), Gordon Limestone(S), Greisen, Housetop Granite(S), INPUT-EM, Max-Min-EM, Metasomatism, Replacement Mineralisation, Skarn, VLF-EM
Annotation Follow-up of 10 INPUT anomalies showed that most are related to conductive layers within or at the base of a thick Tertiary basalt cover. The Highclere magnetite skarn and a carbonaceous shale also produced INPUT anomalies. The greisen tin potential of the Cranes Prospect - Lake Kara area is considered to be very limited. Relinquishment is recommended. Note: appx. 1 is a portion of Geoterrex report 83-548.

Report 77_1213
Date 1/05/1977
Authors(s) Chapman, J.R., Scott, T.B.
Title Progress Report to 30 April, 1977 Exploration Licence No. 24/73, Dial Range Project - Tasmania.

Company(s)	Pennzoil of Australia Limited
Tenement(s)	EL24/1973
Physical Description	1 volumes 11PP, 1 FIG, 7 PLANS,
Digital Media	
Other Ref.	
Map (250K)	SK55-3 BURNIE
Map (50/100K)	81154 Ulverstone
Geographic Activities	Adit Creek, Allison Creek, Dial Range, Hardstaff Creek, Revell Creek, Walloa Creek, Whisky Creek Analysis, Diamond, Drilling, EIP/MIP, Geochemistry, Geophysics, Logs, Metallic minerals, Misc and Fuels, Ore Genesis, Resistivity, Soil (A,B,C horiz)
Minerals	Base Metals, Chalcocite, Chalcopyrite, Copper, Pyrite
Deposits	Dial, Russell
Keywords	Dial Range Trough(S), Felsic Volcanics, Gossan, Stratigraphy, Vein Mineralisation, Volcanic Hosted Mineralisation
Annotation	Drilling has shown that the environment on the Dial Mine grid, in which extensive gossanous pyroclastics occur, is a large pyritised volcanoclastic/ sediment sequence probably near a vent but too unstable to allow accumulation of an extensive sulphide body. However, DDH4 indicated the presence of a favourable environment for economic sulphide deposition near the old Dial Mine adit and further work is recommended. Geochemical and geophysical surveys in the Whiskey Ck, Russells Mine and Lings Farm areas failed to produce encouraging results and no further work is recommended.
Report	81_1591
Date	1/05/1981
Authors(s)	Large, R.R.
Title	Progress Report - E.L. 24/73 Dial Range - 1980 Field Season
Company(s)	Duval Mining (Australia) Limited, Geopeko Limited
Tenement(s)	EL24/1973
Physical Description	1 volumes 18PP, 4 APPX, 7 FIG, 9 PLANS,
Digital Media	
Other Ref.	
Map (250K)	SK55-3 BURNIE
Map (50/100K)	81154 Ulverstone

Geographic Dial Range, Revell Creek
Activities Analysis, Diamond, Drilling, Geochemistry, Logs, Metallic minerals, Misc and Fuels, Petrology, Stream sediment
Minerals Base Metals, Chalcocite, Copper, Pyrite, Tin
Deposits Dial
Keywords Dial Range Trough(S), Felsic Volcanics
Annotation Diamond drilling on the Dial Mine grid intersected a sequence of calcareous and dolomitic sediments and breccias favourable for Sn mineralisation, but only minor Sn grades were encountered. Cu mineralisation was intersected in one drill hole grading 0.68% Cu over 20 m. The form of the Cu mineralisation suggests a sedimentary/diagenetic origin, while the Sn mineralisation in the sedimentary breccias is considered to be of hydrothermal replacement origin, possibly related to emplacement of Devonian granite at depth.

Report 84_2149
Date 1/06/1984
Authors(s) Sumpton, J.D.H., Turley, S.D.
Title 1983/84 Annual Report E.L. 24/73, Follow-up of Aeromagnetic Survey of the Dial Range Trough.
Company(s) Duval Mining (Australia) Limited, Geopeko Limited
Tenement(s) EL24/1973
Physical Description 1 volumes 20PP, 4 APPX, 4 PLANS,
Digital Media
Other Ref.
Map (250K) SK55-3 BURNIE
Map (50/100K) 80151 Burnie, 81154 Ulverstone
Geographic Dial Range, Hardstaff Creek, Leven River
Activities Air magnetic, Analysis, Diamond, Drilling, Geochemistry, Geology, Geophysics, Gnd magnetic, Logs, Metallic minerals, Misc and Fuels, Percussion, Petrology, Soil (A,B,C horiz), Surface mapping, Whole-rock:Major
Minerals Base Metals, Iron, Magnetite, Tin
Deposits
Keywords Dial Range Trough(S), Replacement Mineralisation
Annotation Follow-up of airborne magnetic anomalies failed to delineate anomalies worthy of further exploration. At Venture 5 high geochemical values indicate a southward extension of the Dial Mine mineralised zone, but these have no genetic relation with the cause of the magnetic anomaly. A review of exploration activity is recommended

Report	UR1980_15
Date	4/06/1980
Authors(s)	Matthews, W.L.
Title	Subsurface Investigations at the Guide River Dam Site.
Company(s)	
Tenement(s)	
Physical Description	1 volumes 12PP, 5APPX, 3TABLES, 12FIG
Digital Media	
Other Ref.	
Map (250K)	SK55-3 BURNIE
Map (50/100K)	80151 Burnie
Geographic	Guide River
Activities	Auger, Diamond, Drilling, Engineer. Geol, Geology, Geophysics, Logs, Site investigations, Slope stability
Minerals	Clay
Deposits	
Keywords	Burnie Formation(S), Cretaceous-Quaternary, Dam Site, Foundations, Material Properties, Permeability
Annotation	Subsurface investigations at the proposed Guide River dam site have shown that weathered basalt with some unweathered basalt overlies Precambrian mudstone and sandstone. Substantial leakage problems with pump testing suggest special measures will need to be taken to seal the dam. The rock types in the area show relatively high shear strength and although conditions are less than ideal, a dam could be safely built. A rock fill construction with a clay core would be most practical, however suitability of local materials should be further tested.
Report	89_3025
Date	1/09/1989
Authors(s)	Whitehead, C.H.
Title	Exploration Licence 17/68, Kara-Hampshire, N.W. Tasmania, Annual Report, 4th November, 1988 to 4th November, 1989
Company(s)	Tasmania Mines Limited, Tasmania Mines NL
Tenement(s)	1371P/M, EL17/1968
Physical Description	1 volumes 7PP, 3 APPX, 5 PLANS,
Digital Media	
Other Ref.	

Map (250K) SK55-3 BURNIE
Map (50/100K) 80152 Loongana
Geographic Emu River, Hampshire
Activities Analysis, Drilling, Geochemistry, Geology, Geophysics, Gnd magnetic, Logs, Metallic minerals, Percussion, Rock-chip, Surface mapping
Minerals Gold, Iron, Magnetite, Scheelite, Silver, Tungsten, Wollastonite
Deposits Hampshire Iron, Hampshire Silver, Kara
Keywords Gordon Limestone(S), Replacement Mineralisation, Skarn
Annotation A summary of on-going investigations into the magnetite, scheelite, wollastonite, silver and gold potential of the licence. Rock-chip sampling of skarns produced low tenor results for gold (up to 0.12 g/t) and silver (up to 21 g/t).

Report 88_2759
Date 1/11/1986
Authors(s) Whitehead, C.H.
Title Exploration Licence 17/68 Annual Report November 4th 1985 - November 3rd 1986
Company(s) Tasmania Mines Limited, Tasmania Mines NL
Tenement(s) EL17/1968
Physical Description 2 volumes A23PP, 11 APPX, 18 PLANS,
Digital Media
Other Ref.
Map (250K) SK55-3 BURNIE
Map (50/100K) 80152 Loongana
Geographic Hampshire
Activities Analysis, Bed-rock, Diamond, Drilling, Geochemistry, Geology, Geophysics, Gnd magnetic, Indust. Minerals, Logs, Metallic minerals, Mineral Process., Mining, Misc and Fuels, Ore Reserves, Soil (A,B,C horiz), Stream sediment, Surface mapping
Minerals Iron, Magnetite, Scheelite, Tungsten, Wollastonite
Deposits Kara
Keywords Gordon Limestone(S), Replacement Mineralisation, Skarn
Annotation A summary of on-going exploration. A new area of tungsten mineralisation is identified along the eastern limb of the Kara synform. Open-cutttable scheelite reserves increased in the Kara South-Eastern Ridge areas.

Appendix 2 – Metadata for Tabulated Data in Attachment

Metadata for Attachment 1 – Ground Magnetic Survey Data for Kara East Prospect

Tenement Holder: Iron Mountain Mining Ltd

Tenement Name: EL53/2007, 'Mount Everett'

Activity which produced data: Ground Magnetic Survey

Location of data: Attachment 1, EL532007_200902_02_groundmag.txt

Date: 9th to 11th October 2007

Parameters controlling data acquisition: N/A

Contractor producing data: N/A

Translation parameters required for conversion of data: N/A

Equipment used to generate data: Portable Proton Magnetometer Mode G-826

Definition of codes: N/A

Metadata for Attachment 2 – Drill Logs for Kara East Prospect

Tenement Holder: Iron Mountain Mining Ltd

Tenement Name: EL53/2007, 'Mount Everett'

Activity which produced data: RC Drilling

Location of data: Attachment 2, EL532007_200902_03_drilllog.txt

Date: 31st July to 2nd August 2008

Parameters controlling data acquisition: N/A

Contractor producing data: EDrill Pty Ltd

Translation parameters required for conversion of data: N/A

Equipment used to generate data: Drill Rig, PRD Multi Star 2000

Definition of codes: See below

Colour		Lithology		Mineral		Mineral	
bk	black	BIF	Banded Iron Formation	AC	Actinolite	PL	Plagioclase
bl	blue	Dlr	Dolerite	AM	Amphibole	PX	Pyroxene
br	brown	Fg	Granite	AN	Andesite	Q	Quartz
cr	cream	Kce	Chlorite Epidote Skarn	AP	Arsenopyrite	RE	Rare Earth mineral
gr	green	Kch	Chlorite Hematite/Epidote Skarn	AR	Argillite	SD	Siderite
gy	grey	Kcl	Chlorite Skarn	AT	Apatite	SI	Silica
kh	khaki	Khs	Hematite-Sulfide-Amphibole Skarn	AZ	Azurite	SM	Smectite
mv	mauve	Ksa	Amphibole Skarn	BA	Barite	SP	Serpentine
pk	pink	Ksc	Sulphide Chlorite Skarn	BI	Biotite	SR	Sericite
pr	purple	Ksd	Andradite Skarn	CA	Calcite	TA	Talc
rd	red	Ksg	Garnet Skarn	CB	Carbonate	TI	Titanite
wt	white	Ksm	Skarn, magnetite-rich	CE	Clay	TR	Tremolite
yl	yellow	Ksn	Skarn (Undifferentiated)	CF	Coffinite	U	Uranium mineral
		Kss	Skarn, garnet/diopside-rich	CH	Chert	ZR	Zircon
		Kst	Talc Skarn	CL	Chlorite	PY	Pyrite
Colour Shade		Lk	Saprolite	CN	Chalcedony		
		Mf	Mafic tuff	CT	Cuprite		Sample Quality
d	dark	Mv	Basalt	CV	Covellite	D	Dry
l	light	NS	No Sample	CX	Clinopyroxene	M	Moist
mo	mottled	QAQC	QA/QC Sample	DL	Dolomite	W	Wet
		Rs	Residual soil	DP	Diopside		
Mineralogy		Scg	Conglomerate	EP	Epidote		Texture
		Sdl	Dolomite	FD	Feldspar		
amp	amphibole	Sls	Limestone	FL	Fluorite	amy	amygdaloidal
ang	andradite	Smb	Hornfel	GA	Galena	bdd	bedded
dps	diopside	Smd	Fine-grained clastics, typically mudstone	GO	Goethite	brx	brecciated
epd	epidote	Sqt	Hornfels	GR	Graphite		

Mineralogy Continued

gnt garnet
goe goethite
hem hematite
lim limonite
mag magnetite
pyo pyrrhotite
pyup pyrope
sch scheelite
sul sulphide
wol wollastonite

Weathering

F Fresh
M Moderate
S Strong
T Trace
W Weak/Slight

Lithology Continued

Sst Sandstone

Sample Recovery

h High Recovery
m Moderate Recovery
n No Recovery
p Low Recovery

Mineral Continued

GT Garnet
GY Gypsum
HB Hornblende
HD Hematite - dark grey
HE Hematite - red earthy
HG Hematite - steely grey
HR Hematite - red rock
HS Hematite - specular
KF K-Feldspar
KL Kaolinite
LI Limonite
MH Maghemite
MI Mica
MN Manganese
MT Magnetite
MU Muscovite
MY Molybdenite
NC Native Copper
OL Olivine
OP Opal
OQ Opaques
OX Orthopyroxene
PH Phlogopite

Texture Continued

ear earthy
eqg equigranular
fri friable
lam laminated
mas massive
pph porphyritic
sch schistose
shr sheared
sor well sorted
tuf tuffaceous
uns poorly sorted
ves vesicular
xln crystalline

Metadata for Attachment 3 – Drill Details for Kara East Prospect

Tenement Holder: Iron Mountain Mining Ltd

Tenement Name: EL53/2007, 'Mount Everett'

Activity which produced data: RC Drilling

Location of data: Attachment 3, EL532007_200902_04_drilldetails.txt

Date: 31st July to 2nd August 2008

Parameters controlling data acquisition: N/A

Contractor producing data: EDrill Pty Ltd

Translation parameters required for conversion of data: N/A

Equipment used to generate data: Drill Rig, PRD Multi Star 2000

Definition of codes: See below

EXP_STATUS	Export Status
RC6	Reverse Circulation (6.0")
HMF	Hammer - Face
CAS	Casing
TRI	TriCone Bit
D	Day Shift

Metadata for Attachment 4 – Collar Surveys for Kara East Prospect

Tenement Holder: Iron Mountain Mining Ltd

Tenement Name: EL53/2007, 'Mount Everett'

Activity which produced data: RC Drilling

Location of data: Attachment 4, EL532007_200902_05_collarsurvey.txt

Date: 31st July to 2nd August 2008

Parameters controlling data acquisition: N/A

Contractor producing data: EDrill Pty Ltd

Translation parameters required for conversion of data: N/A

Equipment used to generate data: Drill Rig, PRD Multi Star 2000

Definition of codes: See below

RL	Height above sea level in metres
SVY_DEPTH	Survey depth in metres
AZ_REF	Azimuth reference
MAG	Magnetic North
CO	Azimuth measured from rig set up
MAG_INFLU	Magnetic influence
MT	Magnetite
RELIABIL	Reliability (0 = Unknown, 1 = Poor Reliability, 2 = Medium Reliability, 3 = High Reliability)
IRM	Iron Mountain Mining Ltd
RVR	Red River Resources Ltd

Metadata for Attachment 5 – Assay Results for Kara East Prospect

Tenement Holder: Iron Mountain Mining Ltd

Tenement Name: EL53/2007, 'Mount Everett'

Activity which produced data: XRF Assays

Location of data: Attachment 5, EL532007_200902_06_assay.txt

Date: October – November 2008

Parameters controlling data acquisition: N/A

Contractor producing data: EDrill Pty Ltd (RC drilling), Amdel (XRF analysis)

Translation parameters required for conversion of data: N/A

Equipment used to generate data: Drill Rig, PRD Multi Star 2000, and XRF analysis

Definition of codes: N/A