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GREEN RIVER RESOURCES LIMITED

EL 41/2007

MT PARIS

Annual report

for the period ending

18/12/2008

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CONTENTS

I SUMMARY

Exploration License 41/2007, Mt Paris, in northeast Tasmania (Figure 1) consists of 100 graticular blocks centred at 5439 000N and 568 000E, AMG Zone 55 (AGD 66; Figure 2). 1 km^2 has been excised. The area straddles low mountains NE of Ringarooma, which include Mt Paris and Rattler Hill, and country road C425 crosses the area from Branxholm to Weldborough (Figure 1). The project was acquired for its multi-element potential and granted 19th December 2007. Required exploration expenditure amounts to $20,000 for the first year. Green River Resources Limited holds the tenement outright.

Exploration on EL 41/2007 for the year ending 19th December 2008 involved compilation of geological information about the tenement and prospecting to establish a base for further exploration. Total expenditure for the year amounted to $23,108.85. .

Geologically, the project is positioned within the Palaeozoic northeast Tasmania. The tenement covers Devonian, stanniferous granites which intruded the Mathinna Beds deep water metasediments giving rise to greisen deposits enriched in Sn, Mo and W and their derivative alluvial deposits.

In conclusion, EL 41/2007 has a very good potential of hosting a significant resource of Sn in the form of greisens and detrital deposits, Future exploration by Green River Resources Ltd on EL 41/2007 will include detailed geological mapping and further sampling of outcrop and alluvial potential resources.

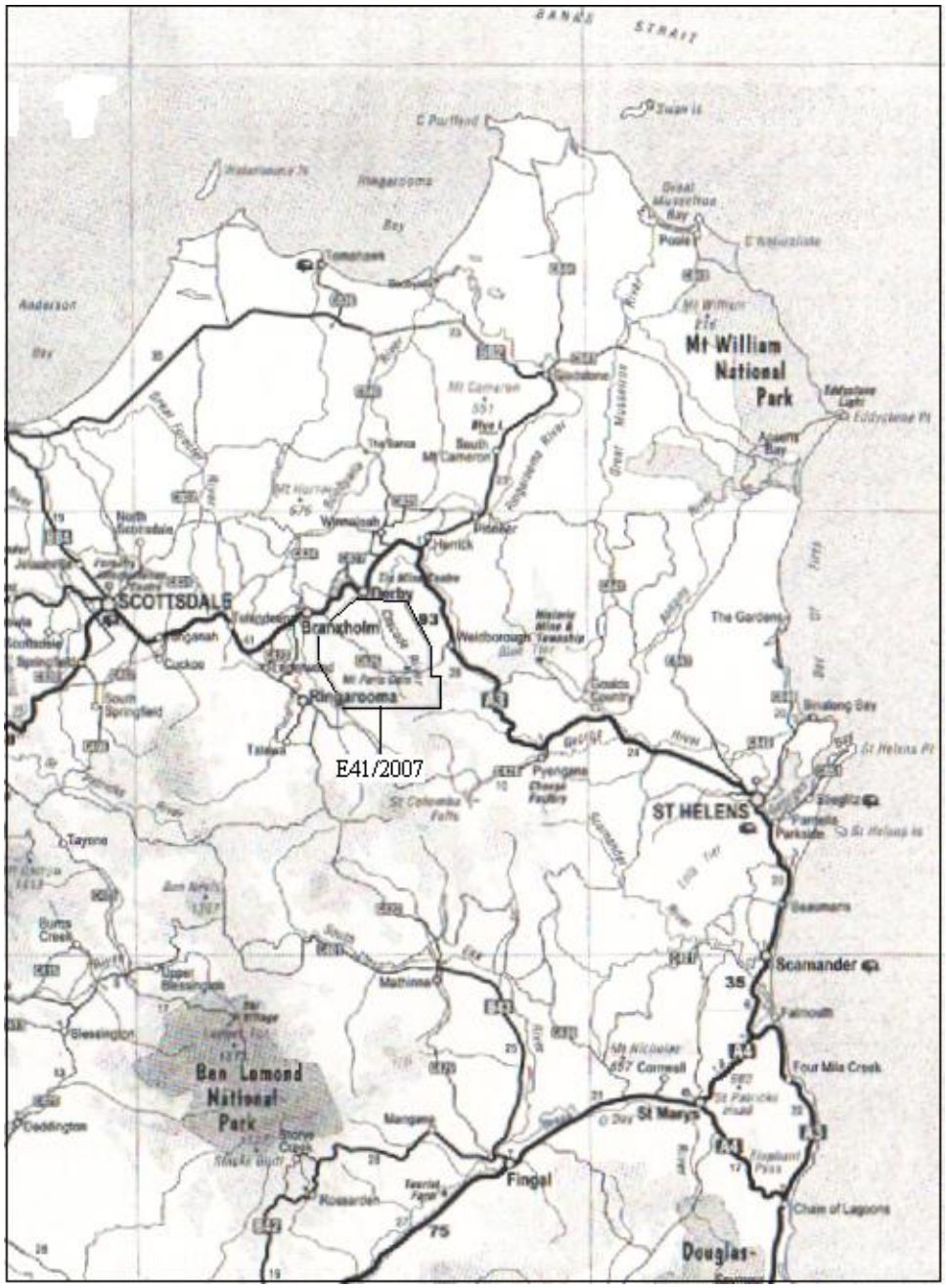
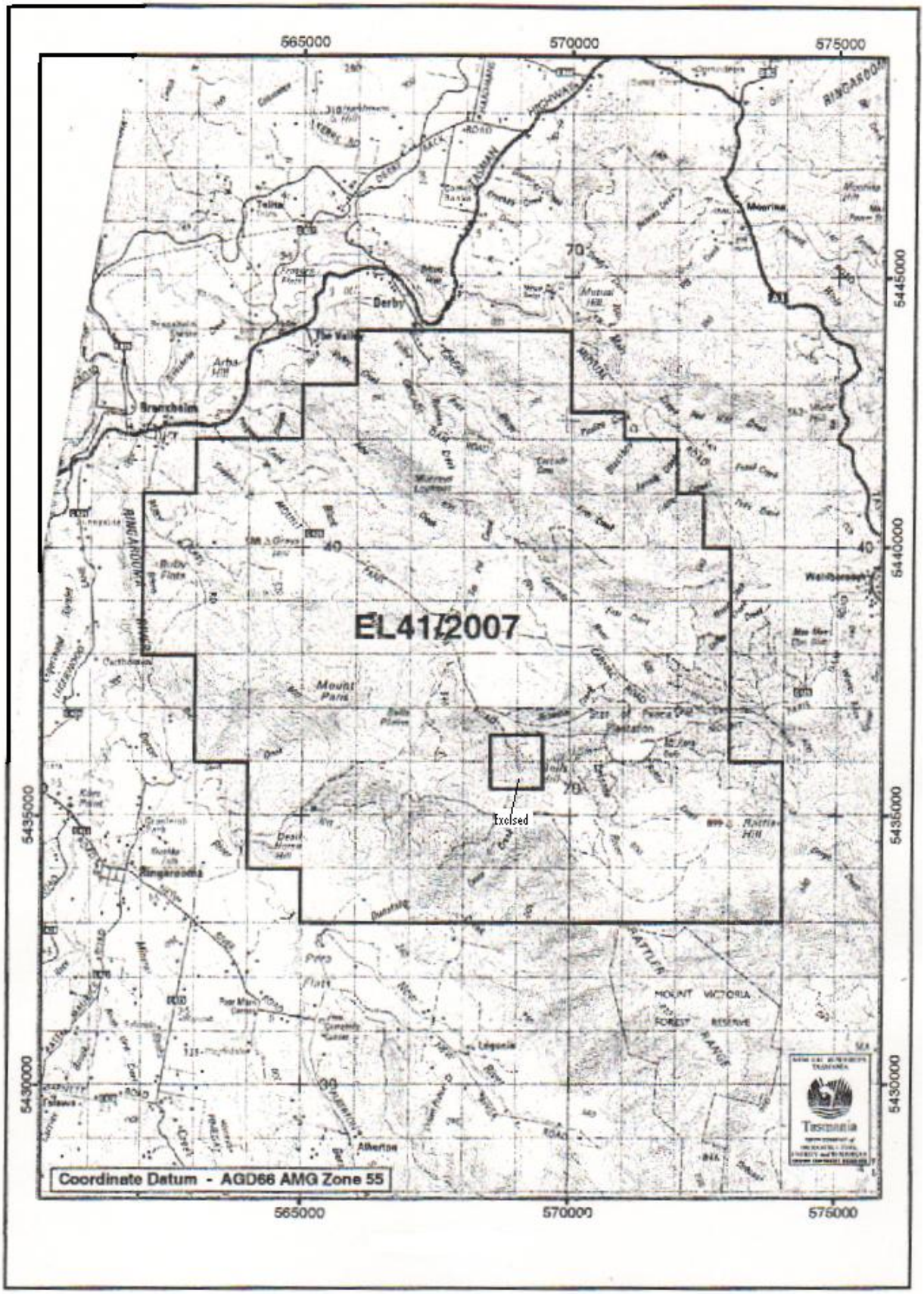


Figure 1. Road map of the northeastern corner of Tasmania showing location of EL 41/2007.

Figure 2 (following page). Graticular map of E41/2007. Co-ordinates in ADG 66 projection.


565000
570000
575000
5445000
5440000
5435000
5430000
EL41/2007
Excised
Coordinate Datum - AGD66 AMG Zone 55
Derby
Branxholm
Ringarooma
Weldborough
Moorina
Telita
Mount Paris
Legana
Alberton
MOUNT VICTORIA FOREST RESERVE
Tasmania

II GEOLOGY

EL 41/2007 straddles Late Devonian to Early Carboniferous granitoid rocks that intruded Ordovician to early Devonian deep sea turbidite deposits (Mathinna Beds; Green,1990). Fossils of graptolites and marine invertebrates together with plant material have been used to date the stratigraphy. The turbidites are dominated by lutites and subdivided through the amounts and types of psammitic units in the sequence. Figure 3 indicates only Mathinna Beds and the Devonian granitoids make up the lithologies east of the Tamar Fracture System (TFS). Remnants of a thin cover of Permian sediments have been mapped east of EL 41/2007, and Jurassic basic dykes are the youngest recognized intrusive phase in the district.

The Devonian to Carboniferous, granitoid intrusions form a steep sided belt along the east coast of Tasmania (Figure 4) and are exposed considerably. The lines on Figure 4 with numbers 1 and 4 indicate depths in kilometres to these granitoids. The closeness of the lines along the borders of the belt suggests steep limitations to the belt.

The Devonian to Carboniferous granitoids were of at least two generations, the former of which is porphyritic granodiorite and barren. The younger intrusions are granitic and mineralized in greisens and skarn deposits dominated by Sn (Figure 5) but also enriched in Mo and W. Some deposits lie within EL 41/2007. Greisen could form where the Sn-bearing granites formed cupolas within intruded granodiorite, and skarn deposits could form where the mineralized granitoids intruded the Mathinna beds.

Greisens and skarns can also hold Au. Away from the contact zones to the granitoids, the Mathinna Beds show strong enrichment in Au (Figure 6) in preference to Mo, Sn and W in agreement with temperature dependant metal zonation and deposition around intrusions commonly encountered worldwide, although some authors disregard a connection between the two mineralisations in NE Tasmania.

Jack (1965) mentions three types of Sn lodes have been recognised in the granitoids in northeast Tasmania, 1) flat lying lodes within granite, 2) Sn-bearing pegmatites and 3) greisens veins. The flat lying lodes are the most important lodes, e.g. Anchor Mine. At Anchor Mine the lodes developed beneath gently curving contacts to the overlying (intruded) barren, porphyritic, granodiorite.

III PREVIOUS EXPLORATION AND MINING

Sn mining started in the district already in the 19th century. Figure 5 shows old-timers were active mining Sn in situ within EL 41/2007 and alluvial (deep lead) deposits in Ringarooma River, which derived their Sn from EL 41/2007. Figure 5 also shows a belt of Sn mining associated with the Blue Tier Batholith including the major Anchor Mine. Figure 6 indicates the density of mining in a local Sn-field, the Blue Tier Batholith Sn field.

IV PROSPECTING

EL 41/2007 was prospected for 13 days during the reporting year and worked along roads and tracks accessible by 4WD vehicle. Rock samples and stream sediment samples were checked for gold, cassiterite, molybdenite, wolframite, and scheelite (all minerals which are indicators of the presence of greisens) visually by using hand lens, by crushing, panning and by the use of a UV lamp. Gold, cassiterite, molybdenite and wolframite were not recognized in any of the samples, scheelite was recognized in 3 samples around 5438278N and 566530E.

V DISCUSSION

EL 41/2007 encloses dominantly Devonian to Carboniferous granitoids and has documented Sn occurrences. Based on published sources it is evident the granites within EL 41/2007 are highly prospective for Sn. Northeast Tasmania and the Blue Tier Batholith in particular is one of the rich Sn fields of Tasmania. The full potential of EL 41/2007 remains to be tested.

VI EXPENDITURE FOR THE YEAR ENDING 18/12/2008

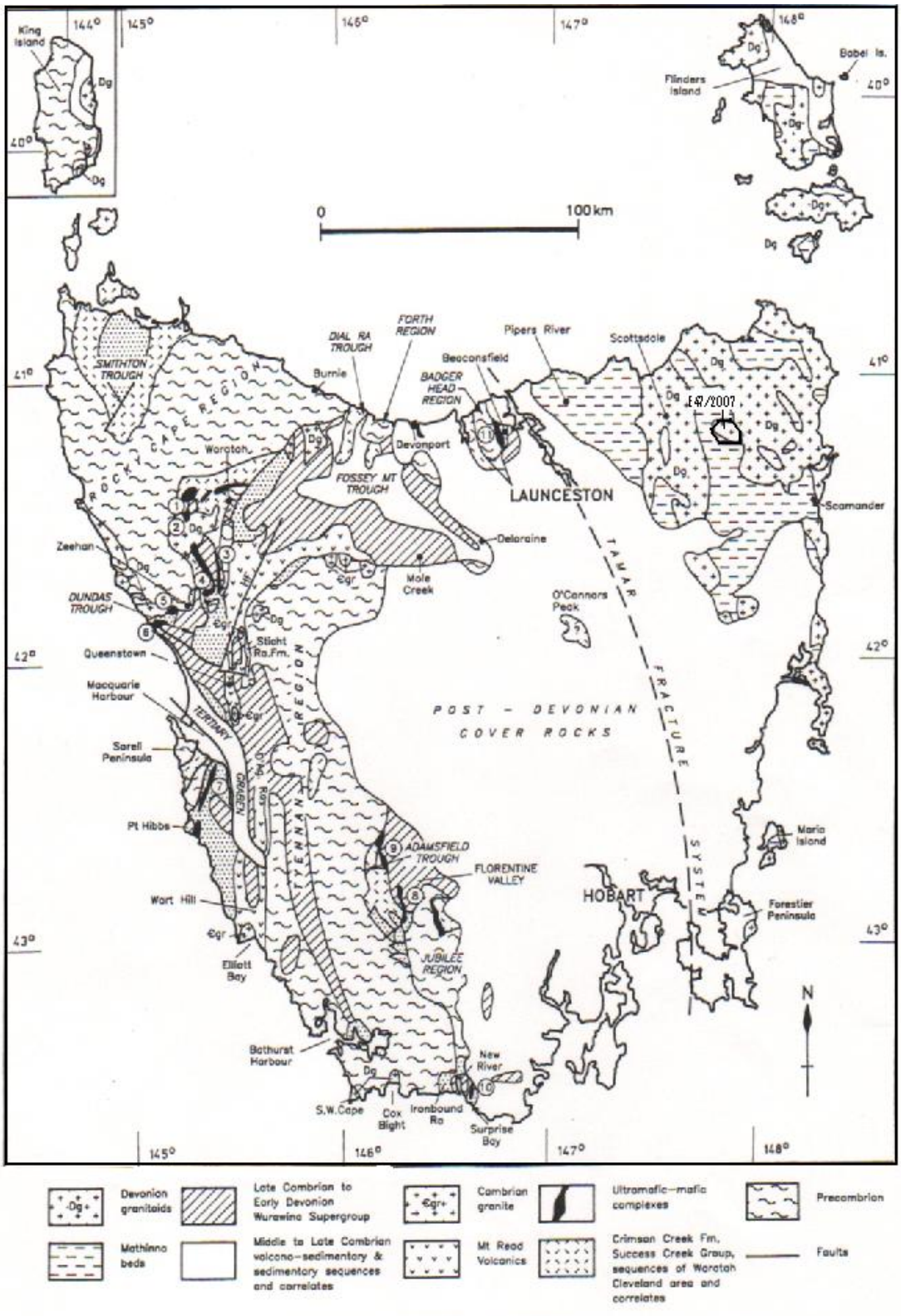
Expenditure for the year ending 18/12/08 is as follows,

Literature research 7 days ($700/day)	$ 4900.00
Travel (Perth-Launceston return)	$ 860.00
Hire of car and fuel	$ 1535.45
Accommodation and meals	$ 1953.60
Field equipment (geopick, UV light, etc.)	$ 1303.50
Hire of OH and S equipment (satellite phone @ $100/day)	$ 1300.00
Data assessment 2 days ($700/day)	$ 1400.00
Prospecting Labour 13 days ($700/day)	$ 9100.00
Overheads	$ 756.30
TOTAL	**$23,108.85**

VII EXPLORATION 2009

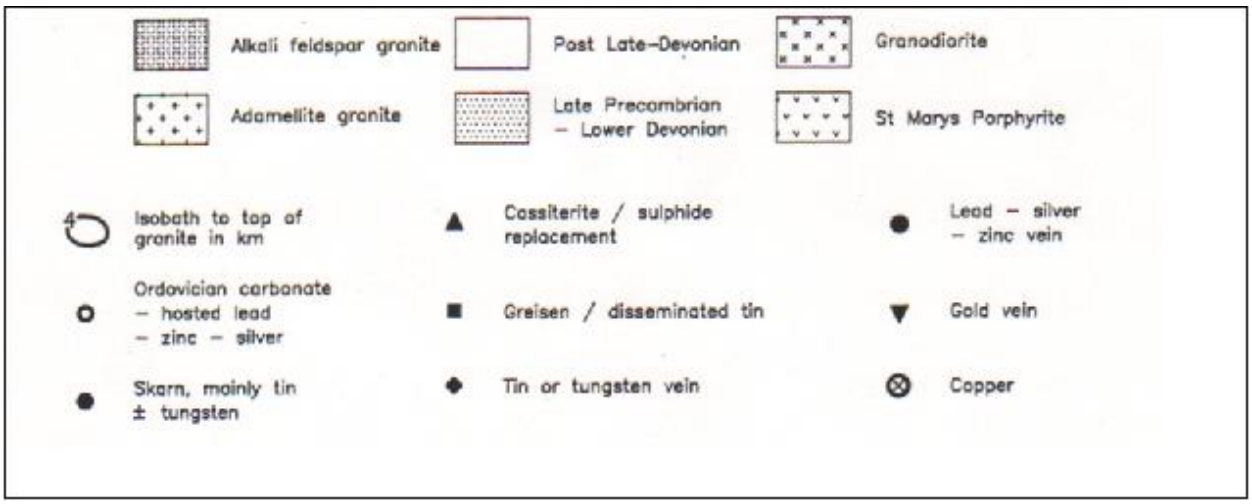
During 2009 systematic sampling of the tenement will be undertaken in association with geological mapping and modeling.

Figure 3 (following page). Geology of Tasmania, showing the position of E47/2007. From Green, 1990.

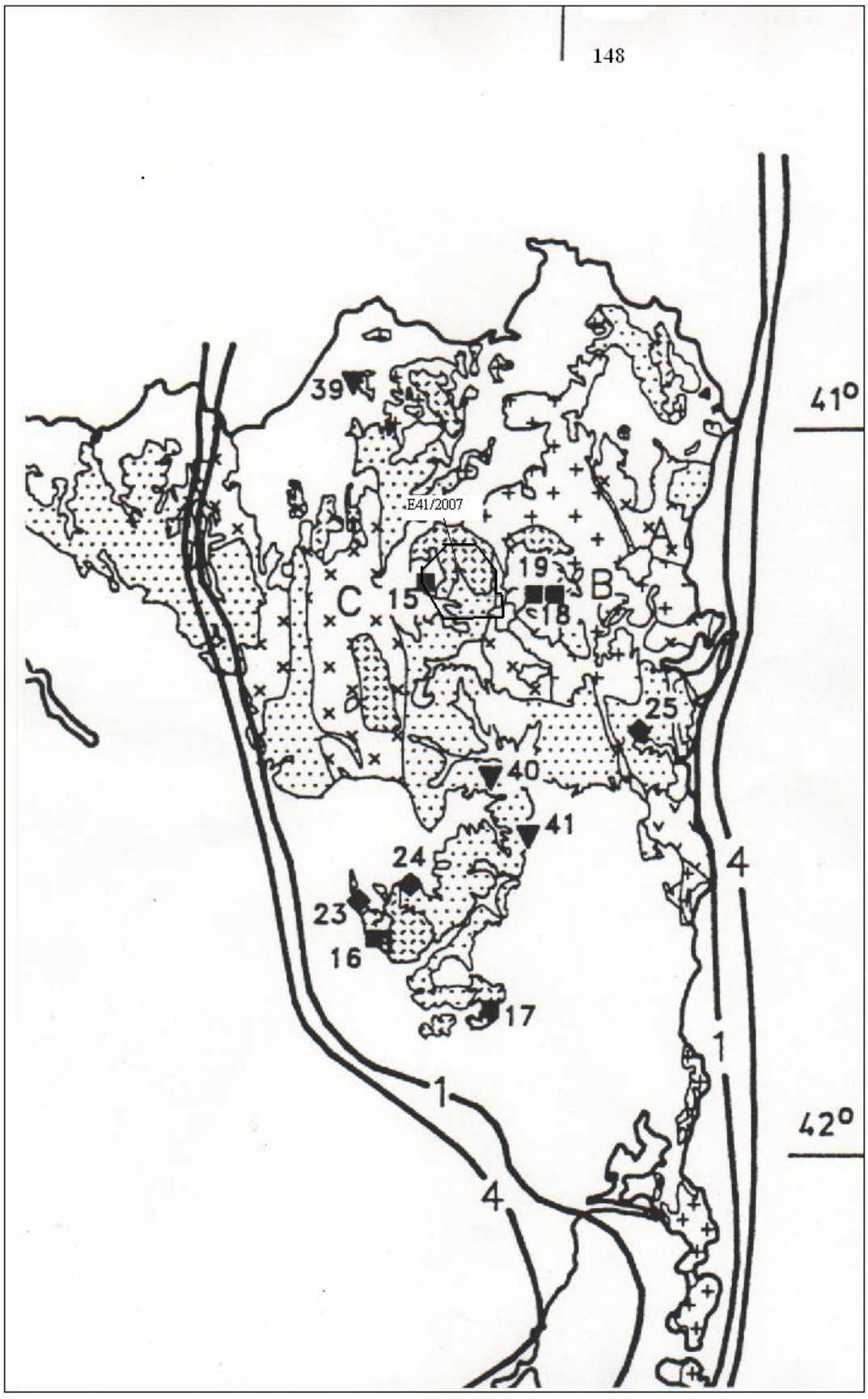


Sketch geological map showing the distribution of major stratotectonic elements of the Lower to Middle Palaeozoic of Tasmania. **Ultramafic-mafic complexes** referred to in text are: 1. Heazlewood River; 2. Mount Stewart; 3. Huskisson River; 4. Serpentine Hill; 5. McIvors Hill; 6. Trial Harbour; 7. Cape Sorell; 8. Adamsfield; 9. Boyes River; 10. Rocky Boat Harbour; 11. Andersons Creek. The King Island scheelite deposits occur adjacent to the small granitoid plutons in the SE of the island. HF = Henty Fault; D'Ag.Ra. = D'Aguilar Range. After Corbett and Turner (1989), Williams (1978) and Brown (1986).

Figure 4 (following page). Geology of the northeastern corner of Tasmania, legend below. C – Scottsdale Batholith, B - Blue Tier Batholith. Excerpt from Green, 1990.



Localities: 15 – Mount Paris; 16 – Rex Hill; 17 – Royal George; 18 – Anchor; 19 – North Cambria; 23 – Storeys Creek; 24 – Aberfoyle; 25 – Grewat Pyramid; 39 – Alliance; 40 – New Goilden Gate; 41 – Miami.


148
41°
42°
E41/2007
39
19
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15
C
B
A
25
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23
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17
4
1
1
4

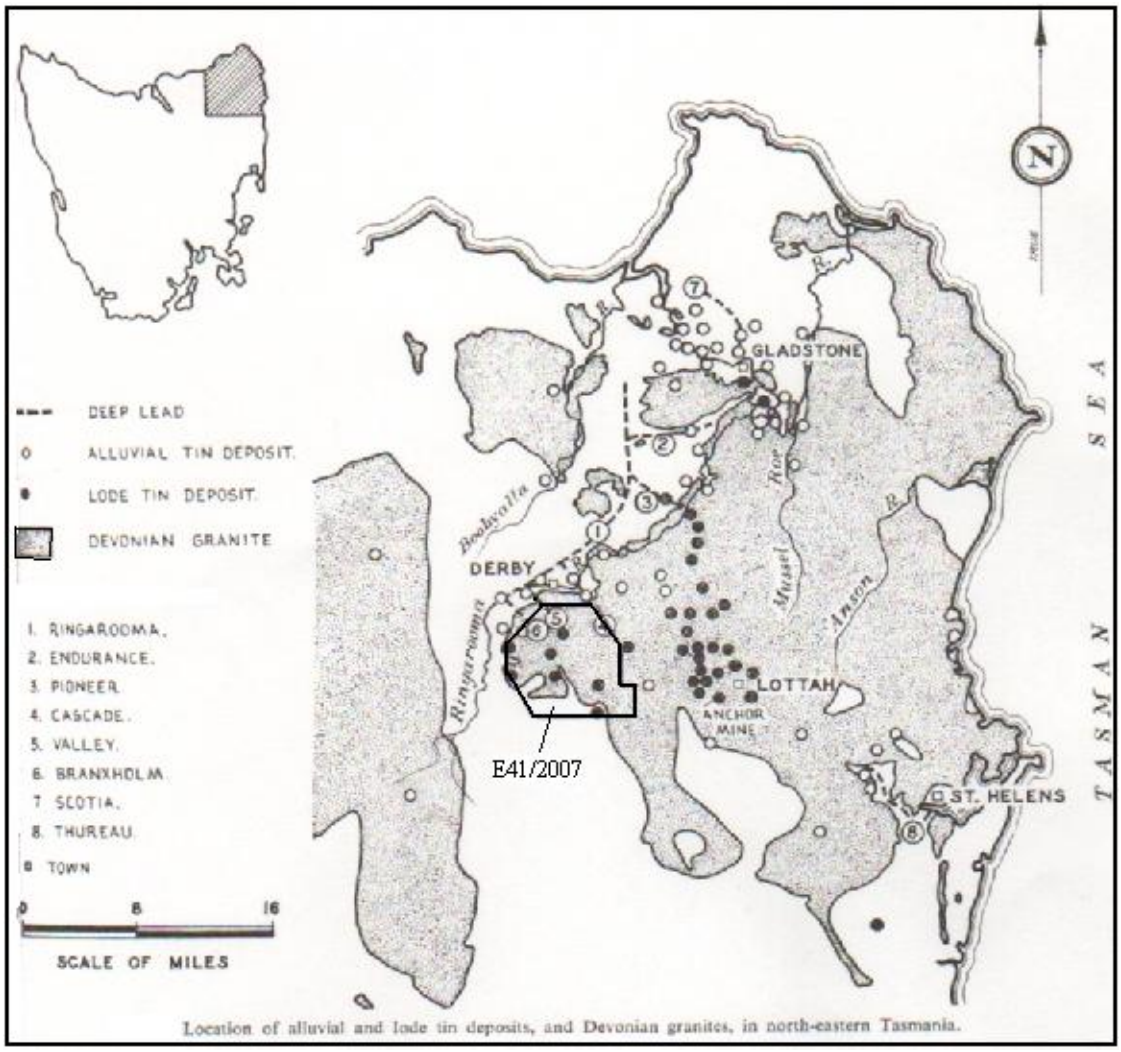

Figure 5. Location of tin deposits in EL41/2007. Modified slightly from Jack, 1965

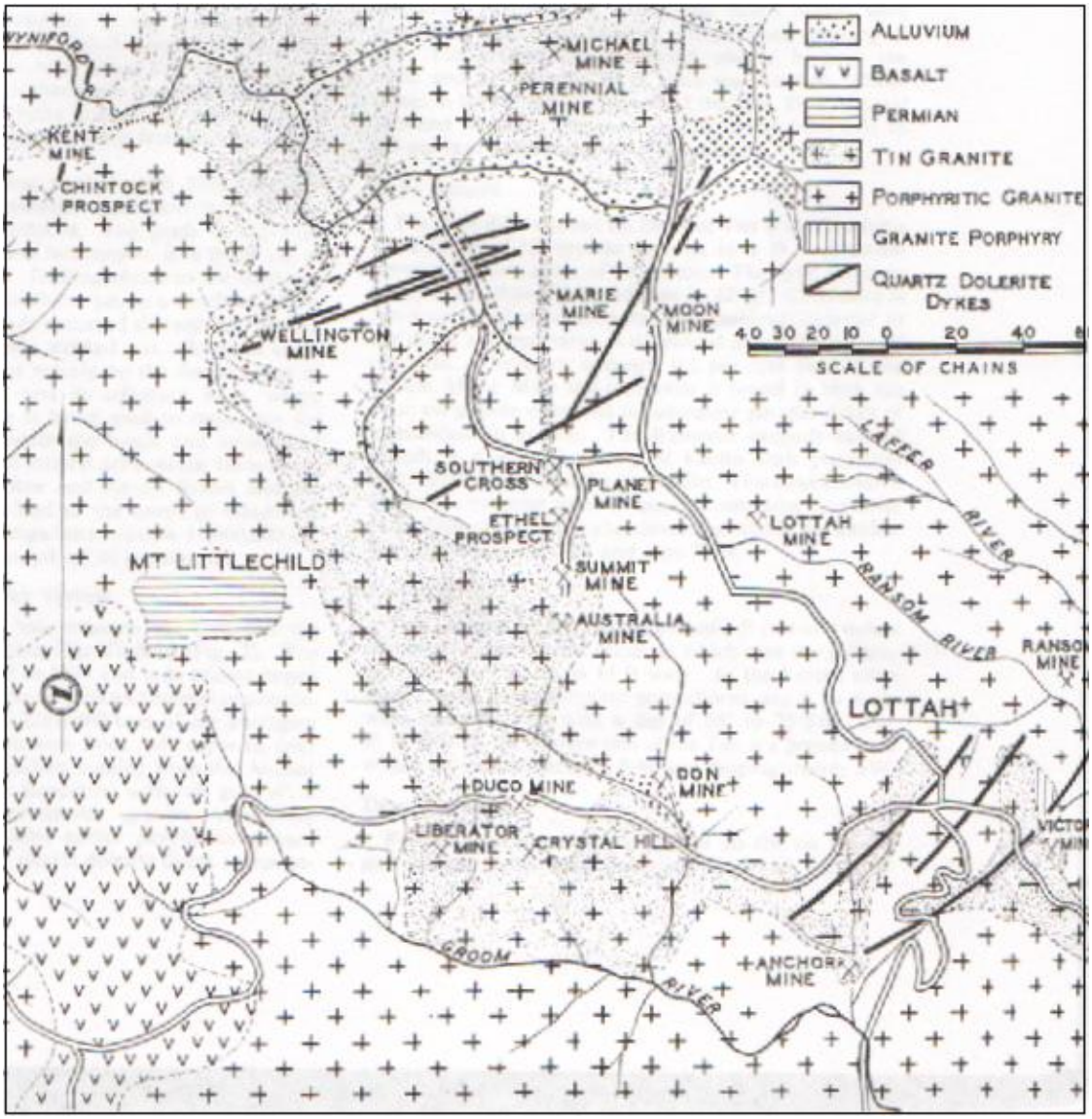

Figure 6. Blue Tier Sn-field showing the complex intrusive relationship of the Devonian granitoids. From Jack, 1965.

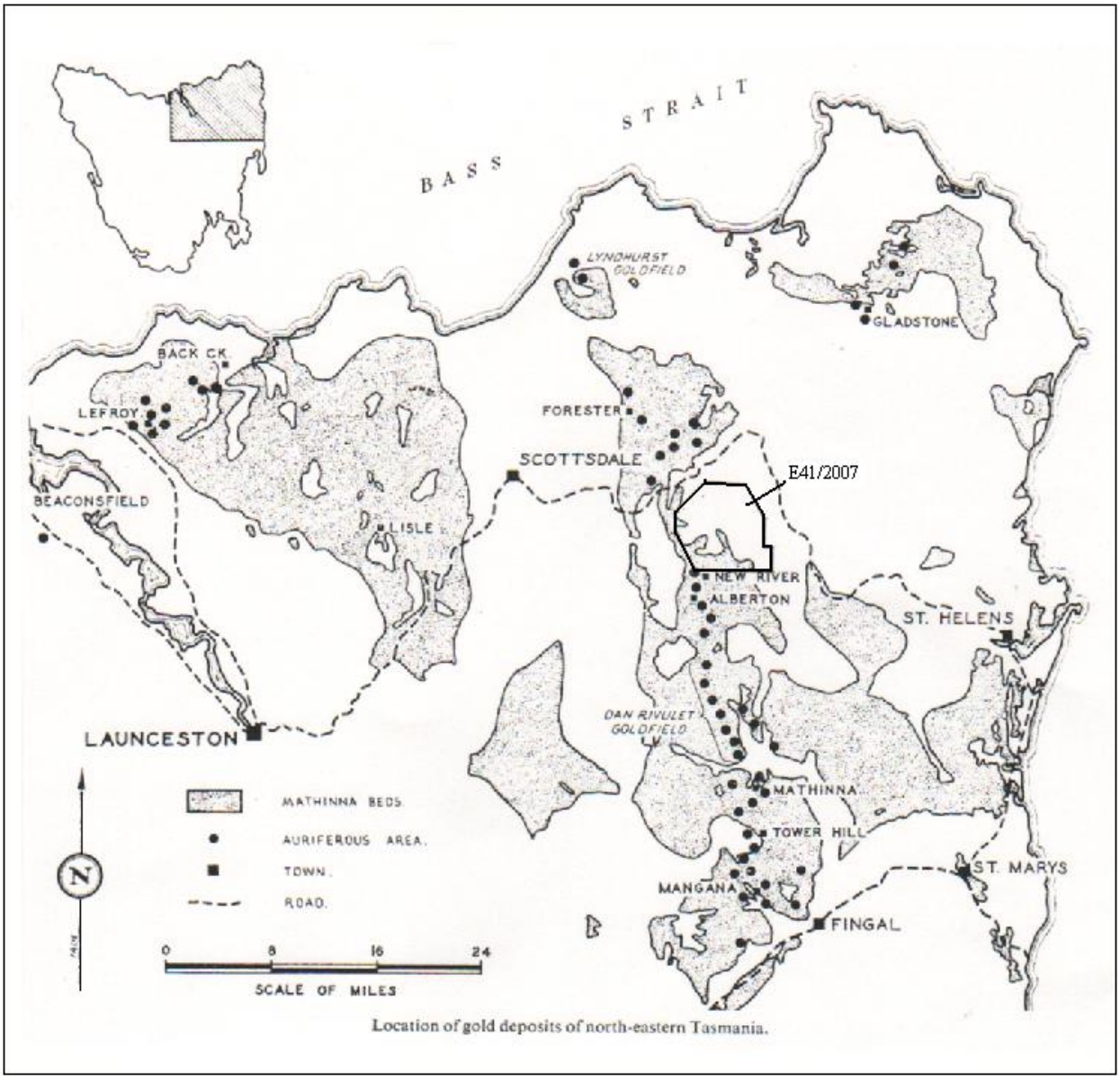

Figure 7. The location of E41/2007 in relation to known gold occurrences in Tasmania. Modified slightly from Noldart and Threader, 1965.

VIII REFERENCES

Green, G.R., 1990. Palaeozoic geology and mineral deposits of Tasmania. In Hughes, F.E. (Ed.), *Geology of the Mineral Deposits of Australia and Papua New Guinea,* pp. 1207- 1223, The Australasian Institute of Mining and Metallurgy, Monograph 14, Melbourne.

Jack, R., 1965. Tin ore deposits of north-east Tasmania. In McAndrew, J., (Ed.), *Geology of Australian Ore Deposits,* 8th Commonwealth and Metallurgical Congress, pp. 497 – 500, The Australasian Institute of Mining and Metallurgy, Melbourne.

Noldart, A.J. and Threader, V.M., 1965. Gold deposits of Tasmania. In McAndrew, J., (Ed.), *Geology of Australian Ore Deposits,* 8th Commonwealth and Metallurgical Congress, pp. 518 – 521, The Australasian Institute of Mining and Metallurgy, Melbourne.