

ACN 128 217 756

PO Box 70
Inglewood, WA 6052

GREEN RIVER RESOURCES LIMITED

E41/2007

MT PARIS

**Annual report
for the period ending
18/12/2009**

Niels Dahl MAIG

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I SUMMARY

Exploration License 41/2007, Mt Paris, in northeast Tasmania (Figures 1, 2 and 3) consists of 100 graticular blocks centred at 5439 000N and 568 000E, AMG Zone 55 (AGD 66; Figure 3). 1 km² has been excised. The area straddles low mountains SE of Branxholm, which include Mt Paris and Rattler Hill, and country road C425 crosses the area from Branxholm to Weldborough. The project was acquired for its multi-element potential, particularly Sn, and granted 19th December 2007. Required exploration expenditure amounts to \$50,000 for its second year. Green River Resources Limited holds the tenement outright. Extensive forests and plantations cover the licence.

The project is positioned within the Palaeozoic northeast Tasmania. The tenement covers Devonian granites of the Blue Tier Batholith which intruded the Mathinna Beds of deep water metasediments. Sn-bearing greisens formed associated with alkali granites in both exogenic and endogenic settings. Sn occurs as cassiterite, and trace amounts of Mo and W may accompany the mineralizations. Available aeromagnetics does not distinguish clearly between the Sn-bearing alkali granites and older adamellites.

Exploration on E41/2007 for the year ending 18th December 2009 involved a literature study of tin granites in Tasmania as a guide to future exploration,

- the origin of Sn granites,
- their compositions,
- trace elements as possible guides in exploration,
- variations in settings of Sn-bearing features in Tasmania
- geophysics as a guide to locate prospective areas of Sn-anomalous intrusions

As part of the exploration this year loaming was undertaken along the mainroad through the tenement for 7 days, but results were negative. A visit to E41/2007 resulted in limited sampling.

In conclusion, E41/2007 has a good potential of hosting a significant resource of Sn in the form of Sn-carrying greisens. Future exploration within E41/2007 should include geological mapping, further sampling of outcrop as basis for determining sites for preliminary drilling.

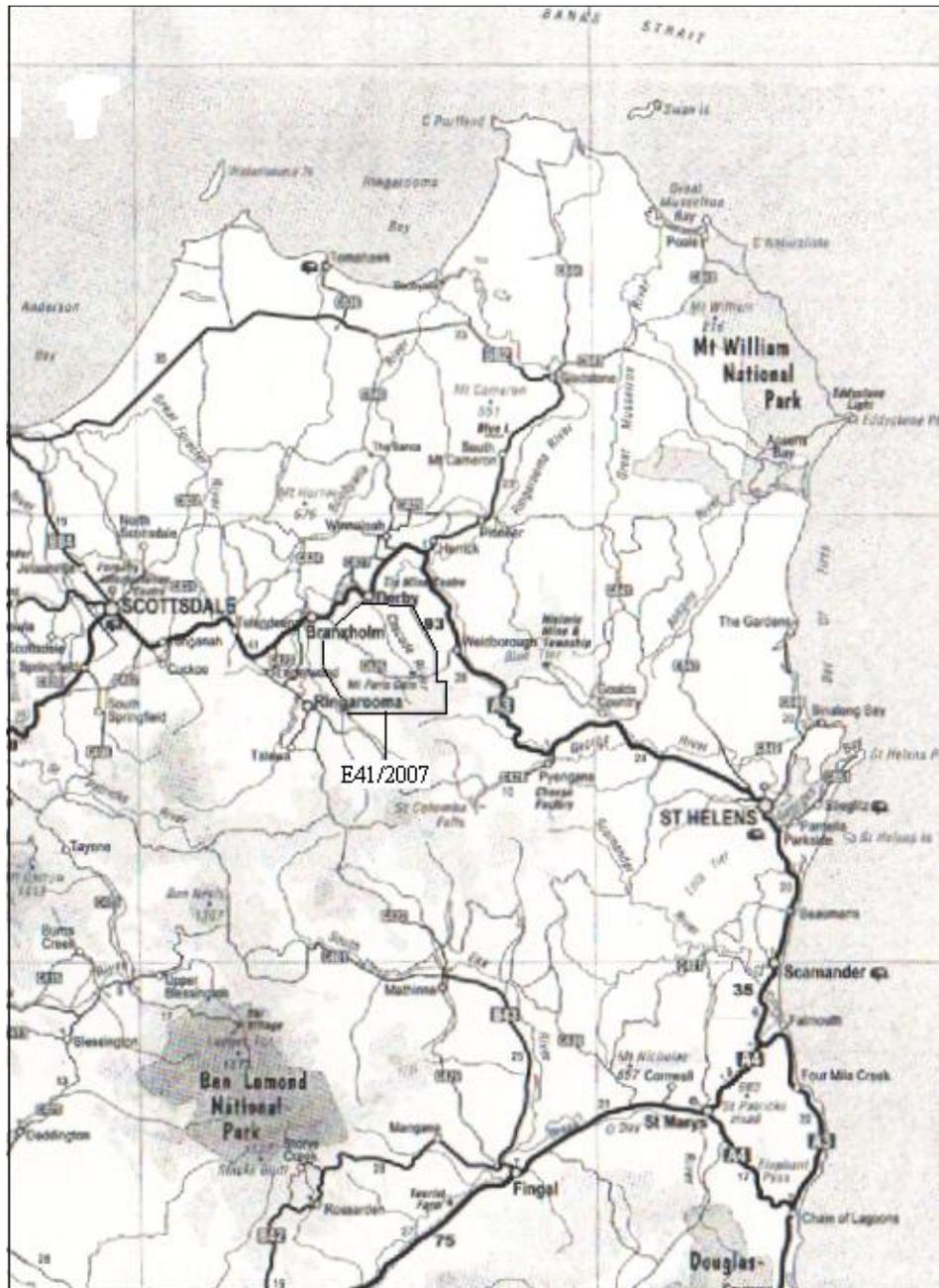


Figure 1. Road map of the northeastern corner of Tasmania showing location of E41/2007.

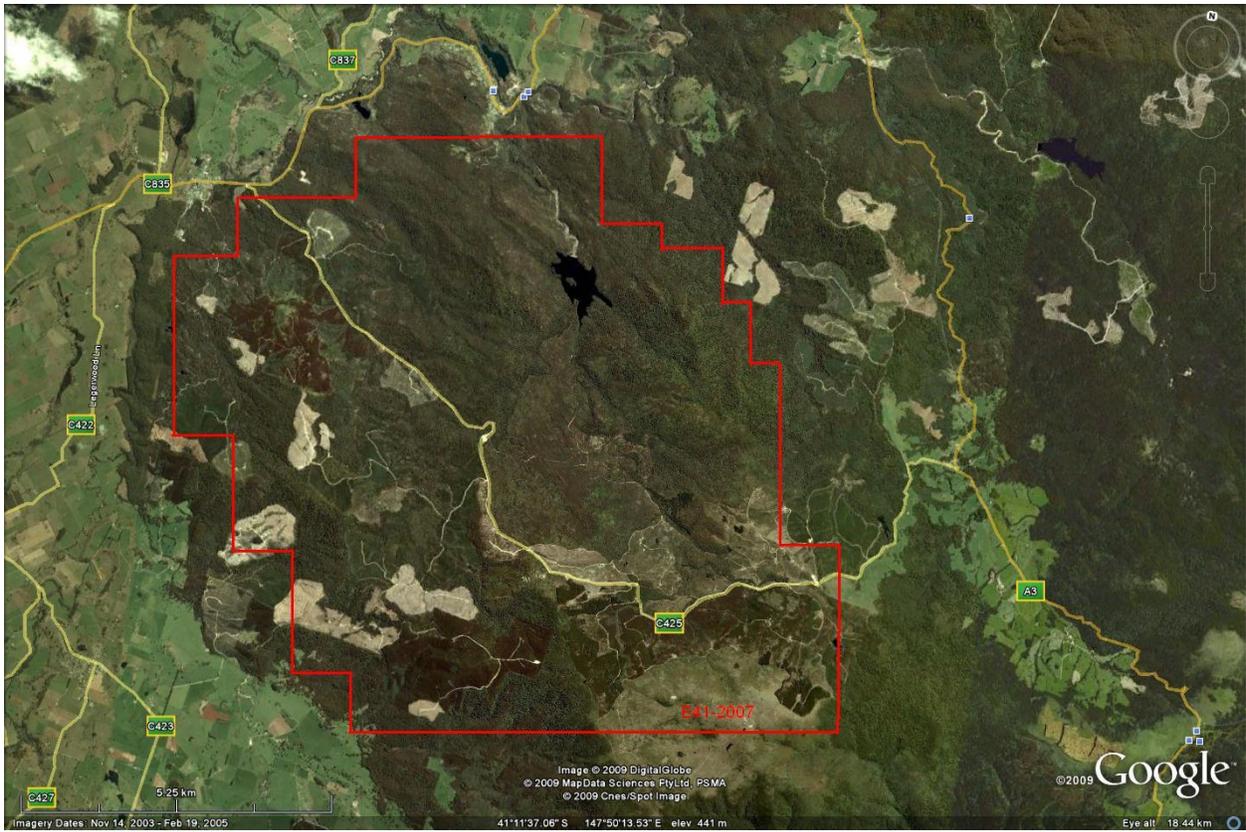


Figure 2. E41/2007 represented on a Google Earth image of Mt Paris.

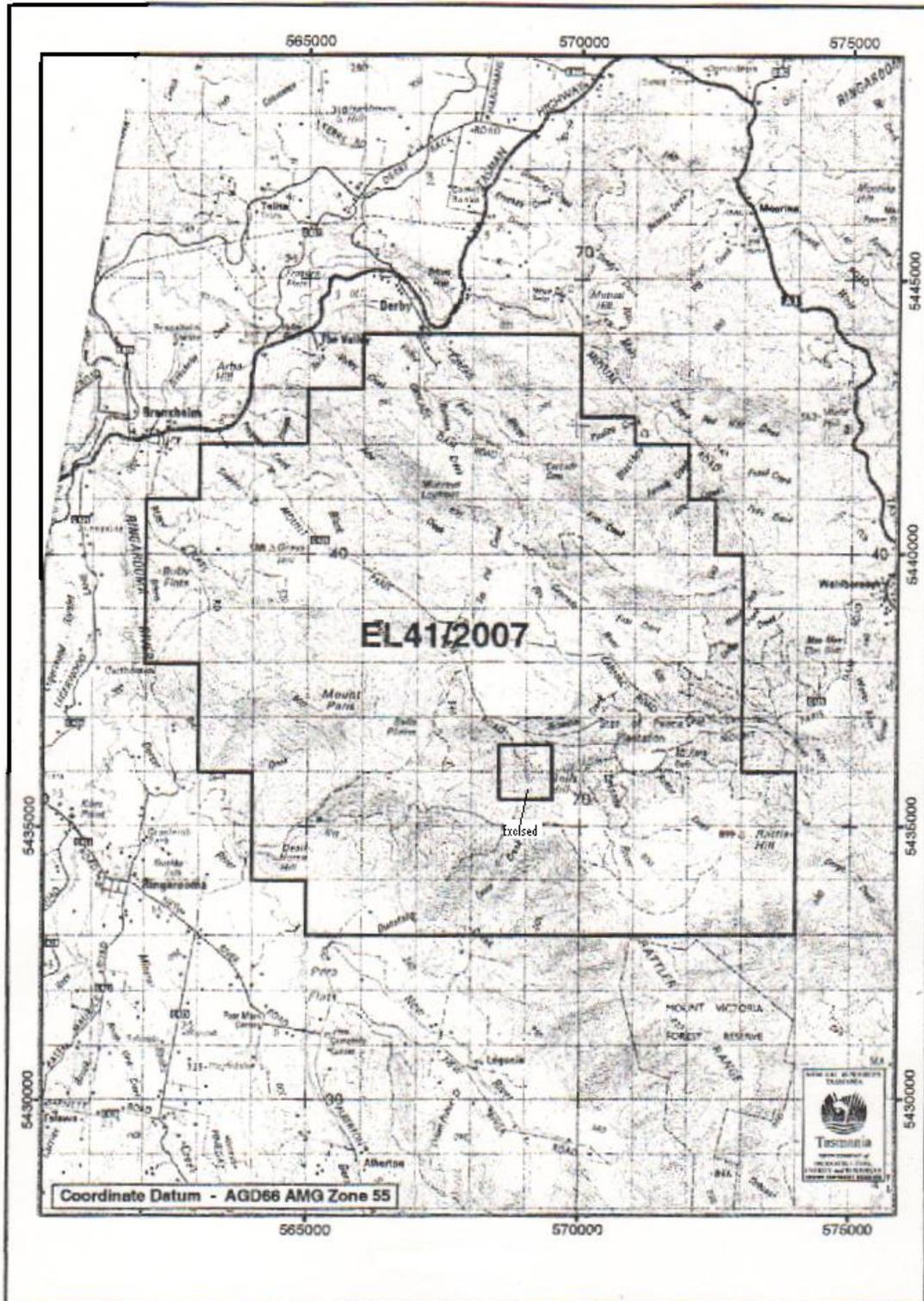


Figure 3. Graticular map of E41/2007. Coordinates in ADG 66 projection.

II GEOLOGY

E41/2007 straddles Middle 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 by the amounts and types of psammitic units in the sequence. Remnants of a thin cover of Permian sediments have been mapped east of E41/2007, and Jurassic basic dykes are the youngest recognized intrusive phases of the district.

The granitoid intrusions in Eastern Tasmania form steep-sided batholiths (Figure 4) and are exposed considerably. At least two generations have been recognised, the former of which is porphyritic adamellite and barren of Sn. The younger intrusions are alkali granites with Sn-mineralized greisens, which can be both endogenic and exogenic (Purvis, 1988). Greisens could form where the Sn-bearing granites formed cupolas within intruded adamellites, and where the mineralized granitoids intruded the Mathinna beds. Jack (1965) mentions that 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) greisen veins. The flat lying lodes are the most important lodes. The mineralizations are dominated by Sn but also enriched in Mo and W.

III. EXPENDITURE FOR THE YEAR ENDING 18/12/2009

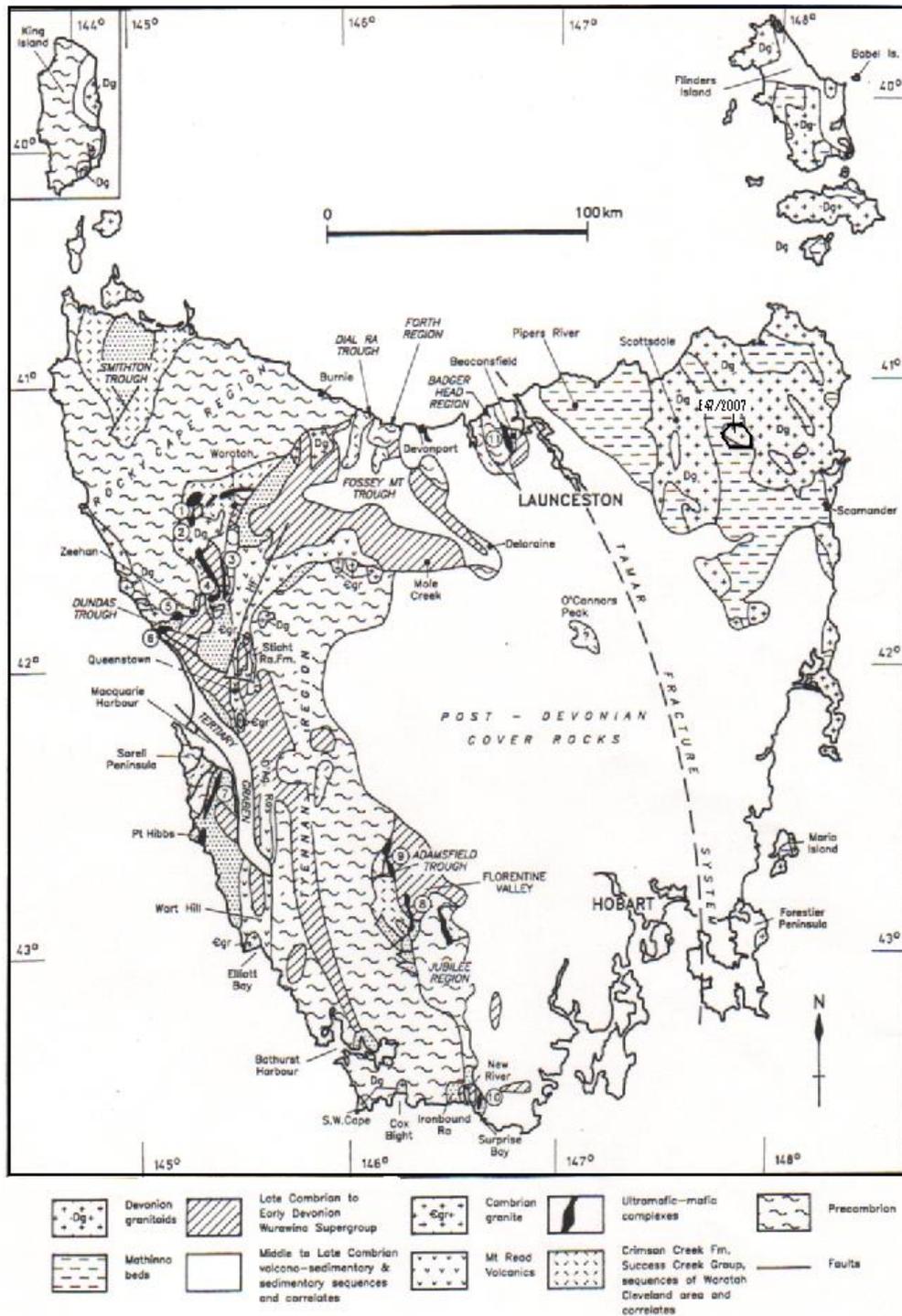
Expenditure for the year ending 18/12/09 is as follows,

Consultant 18 days (\$2000/day)	\$ 36,000.00
Field technician 12 days (\$400/day)	\$ 4,800.00
Travel (Perth - Devonport - Perth 2 persons)	\$ 2,409.40
Hire of car and fuel	\$ 1,435.65
Accommodation for 2 persons and meals for 7 days	\$ 1,625.80
Hire of OH and S equipment (satellite phone @ \$100/day)	\$ 900.00
Prospecting Labour 7 days (\$700/day)	\$ 4,900.00
Overheads	\$ 2,455.45
TOTAL	<u>\$ 54,526.30</u>

IV EXPLORATION 2010

During 2010 exploration will focus on the lead up to and preliminary drilling of E41/2007 involving

- 1) surface sampling of the tenement
- 2) geological mapping
- 3) track preparation
- 4) drill pad construction
- 5) reverse circulation percussion drilling



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'Agular Range. After Corbett and Turner (1989), Williams (1978) and Brown (1986).

Figure 4. Geology of Tasmania, showing the position of E47/2007. Excerpt from Green, 1990.

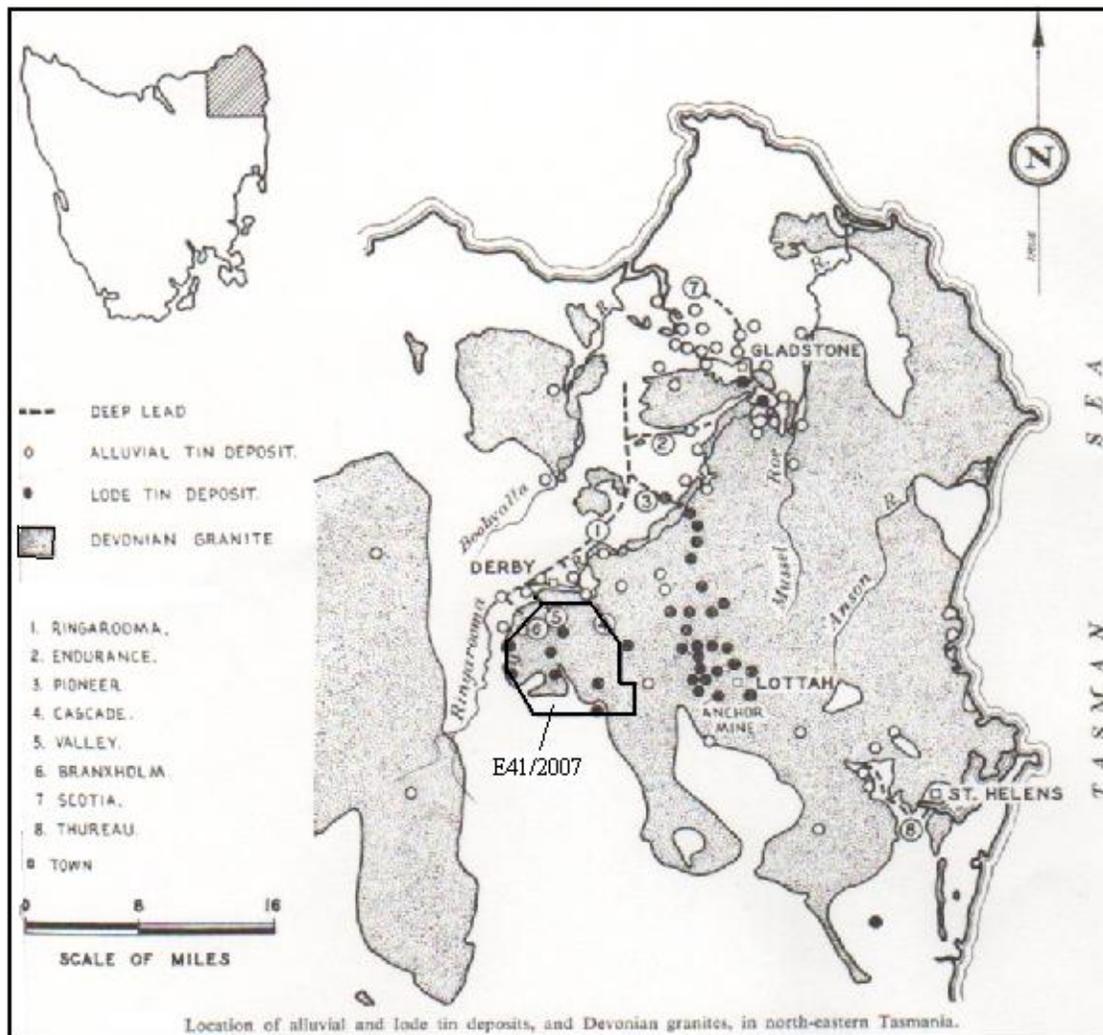


Figure 5. Location of Sn deposits in E41/2007. Modified slightly from Jack, 1965.

V. REFERENCES

Dahl, N., 2009. Sn in Tasmania, a brief overview. Consultants report to Green River Resources Ltd.

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.

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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.

APPENDIX 1

CONSULTANT'S REPORT

APPENDIX 2

SAMPLE DETAILS

Locations of rock chip samples.

Sample ID	Sample	Easting	Northing	Area
BXH001	Granite	565726	5441689	Black Creek Rd
BXH002	Granite	565828	5441613	Black Creek Rd
BXH003	Granite	566808	5440087	Unnamed Rd
BXH004	Granite	567411	5439995	Unnamed Rd
BXH005	Granite	570923	5438022	Unnamed Rd