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# **GREEN RIVER RESOURCES LIMITED**

**EL 41/2007  
MT PARIS**

**Final Surrender Report  
for the period  
19 December 2007 to 20 May 2010**

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May 2010**

## CONTENTS

	Page
1. ABSTRACT	3
2. GEOLOGY	6
3. PREVIOUS EXPLORATION	6
4. WORK DONE DURING THE REPORTING PERIOD	6
5. RESULTS	7
6. EXPENDITURE FOR THE YEAR ENDING 18/12/2008	7
7. CONCLUSIONS	7
8. REFERENCES	7
FIGURE 1 EL 41/2007 - LOCALITY MAP	4
FIGURE 2 EL41/2007 - GRATICULAR MAP	5
FIGURE 3 GEOLOGY OF TASMANIA	9
FIGURE 4 EL 41/2007 - REGIONAL GEOLOGICAL SETTING OF NORTHEAST TASMANIA	10
FIGURE 5 EL 41/2007 - SETTING IN RELATION TO TIN DEPOSITS OF NORTHEAST TASMANIA	12
FIGURE 6 BLUE TIER Sn FIELD	13
FIGURE 7 EL 41/2007 - SETTING IN RELATION TO GOLD DEPOSITS OF NORTHEAST TASMANIA	14

## 1. ABSTRACT

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<sup>2</sup> has been excised. The tenement is situated across the low mountains north east of Ringarooma, which include Mt Paris and Rattler Hill. Access can be gained via road number C425 which crosses the area travelling south east from Branxholm to Weldborough (Figure 1). The project was granted to Green River Resources Limited on 19 December 2007 and was acquired for its multi-element potential.

Exploration on EL 41/2007 for the reporting period involved compilation of geological information about the tenement and field exploration to establish the prospectivity of the area.

Geologically, the area is positioned within the Palaeozoic formations of northeast Tasmania. The tenement covers Devonian, stanniferous granites which intruded the Mathinna Beds deep water metasediments giving rise to greisen deposits enriched in tin, molybdenum and tungsten and their derivative alluvial deposits.

In conclusion, EL 41/2007 has a very good potential for hosting a significant resource of tin in the form of greisens and detrital deposits, but from the exploration carried out during the reporting period, little evidence was found of significant amounts of mineralisation. As the government has announced a new super tax on mining operations, and the current price for tin is low, the tenement holder, Green River Resources Limited, will not be proceeding with further exploration in Australia. The company is being wound up and the tenement is being surrendered.

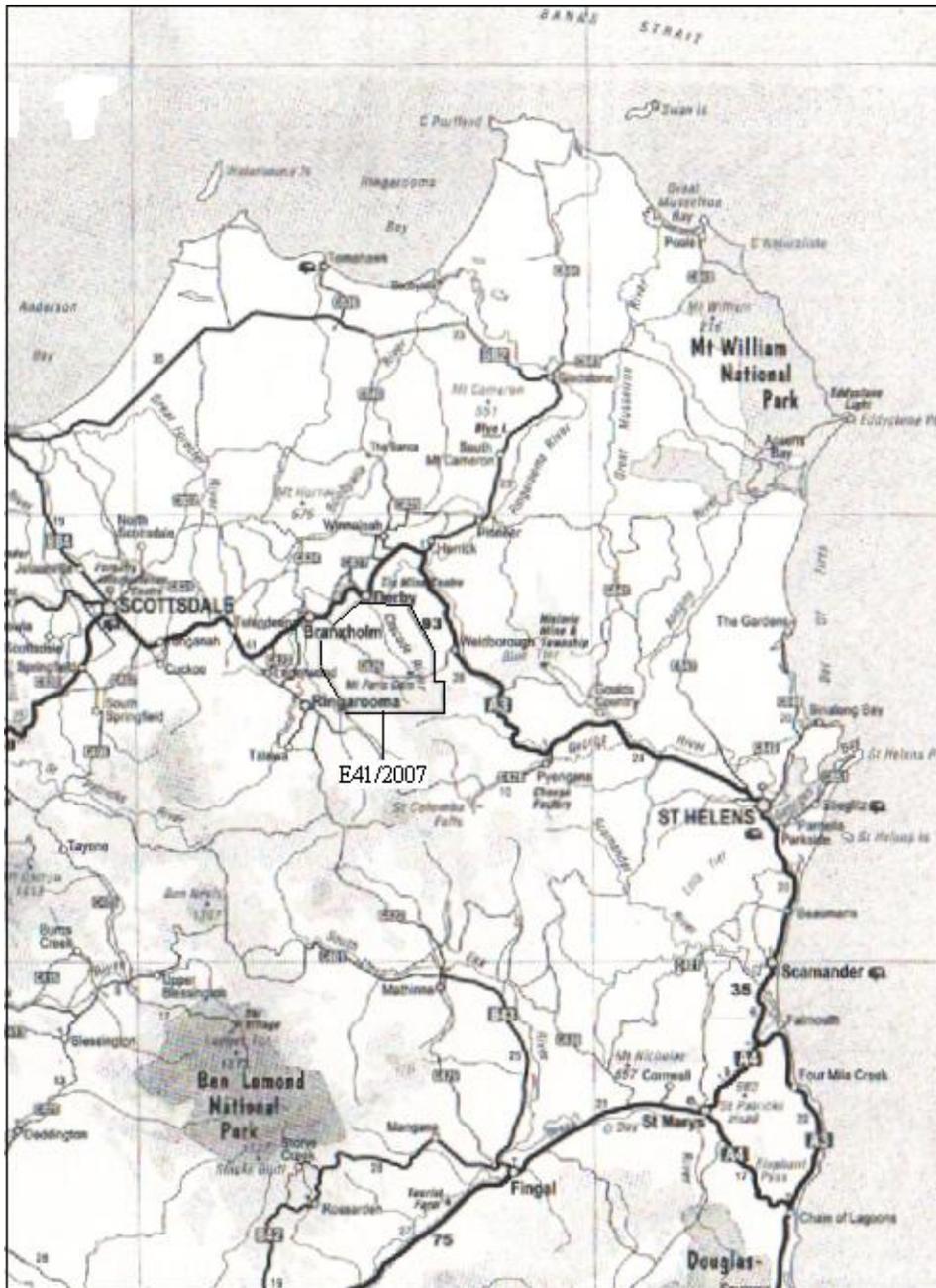


Figure 1. Road map of the northeastern corner of Tasmania showing location of EL 41/2007.

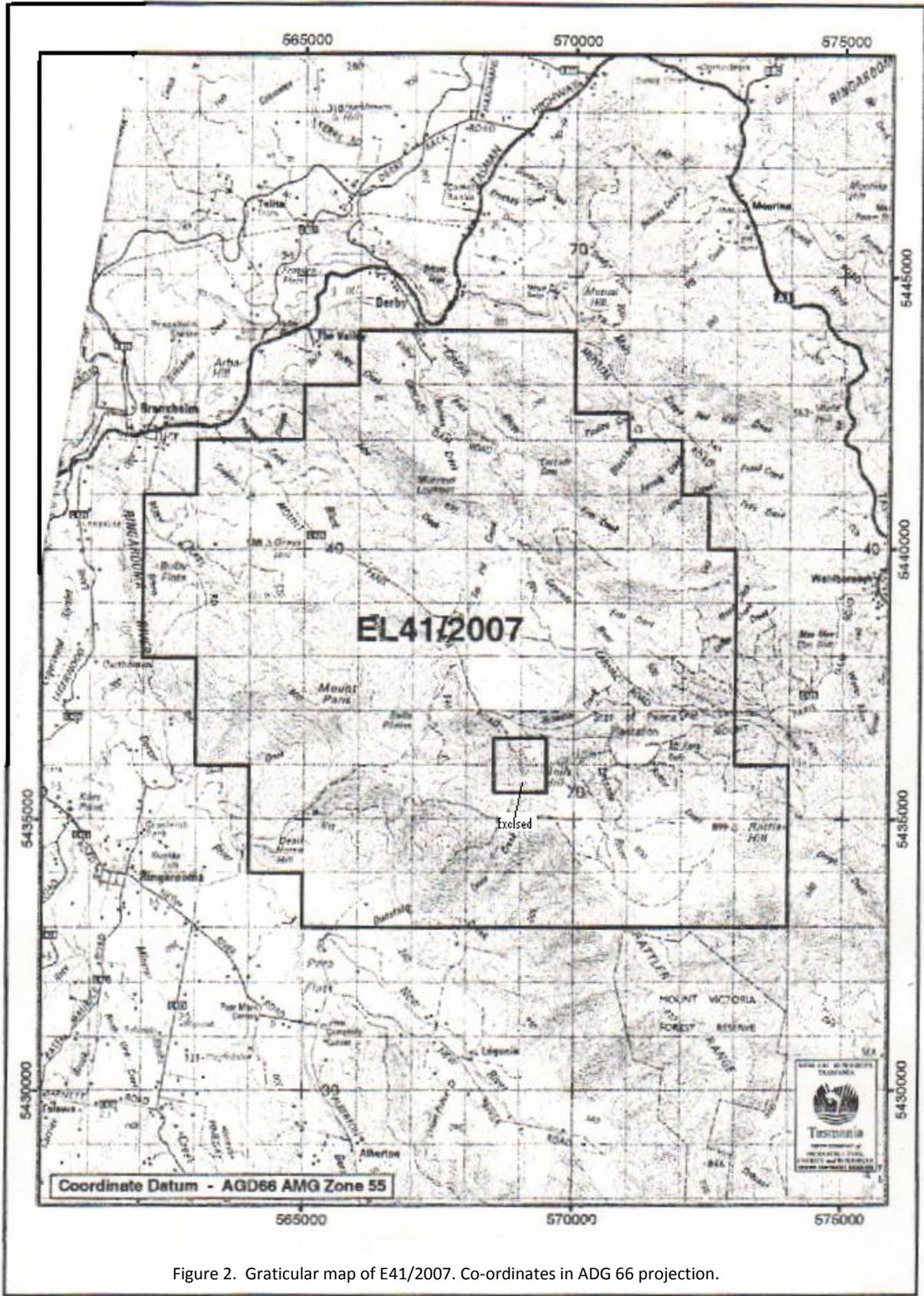


Figure 2. Graticular map of E41/2007. Co-ordinates in ADG 66 projection.

## **2. GEOLOGY**

Exploration Licence EL 41/2007 lies across Late Devonian to Early Carboniferous granitoid rocks which have intruded Ordovician to early Devonian deep sea turbidite deposits (Mathinna Beds; Green, 1990). Fossils of marine invertebrates, including graptolites, together with plant material, have been used to date the stratigraphy. The turbidites consist mainly of lutites and have been subdivided using the amounts and types of psammitic units in the sequence. East of the Tamar Fracture System (TFS) Mathinna Beds and the Devonian granitoids make up the lithologies (Figure 3). East of the tenement, the remnants of a thin covering of Permian sediments are visible together with evidence of Jurassic basic dykes being the youngest recognized intrusive phase in the district.

The granitoid intrusions which date between Devonian and Carboniferous ages, form a steep sided belt along the east coast of Tasmania (Figure 4) and are frequently exposed. The lines numbered 1 and 4 on Figure 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.

These granitoids are of at least two different generations: one exhibits porphyritic granodiorite and barren properties, the other younger intrusions are granitic and mineralized in greisens and skarn deposits dominated by tin (Figure 5) but also enriched in molybdenum and tungsten. There is evidence that some of these younger deposits lie within EL 41/2007. Where the tin-bearing granites form cupolas within intruded granodiorite, greisen may be present, and skarn deposits could have formed where the mineralized granitoids intruded the Mathinna beds. Greisens and skarns also have the potential to be gold-bearing.

Where the Mathinna Beds are not in contact zones with the granitoids, they show strong gold enrichment (Figure 6) in preference to molybdenum, tin and tungsten which is a reflection of universal commonly found temperature-dependant metal zonation and deposition, although in the case of NE Tasmania, some authors disregard a connection between the two mineralisations. Jack (1965) mentions three types of tin lodes have been recognised in the granitoids in northeast Tasmania: 1 - flat lying lodes within granite, 2 - tin-bearing pegmatites, and 3 - greisen veins. Of these three types, the first variety, flat lying lodes, are of the most interest, e.g. Anchor Mine where the lodes developed beneath gently curving contacts to the overlying (intruded) barren, porphyritic granodiorite.

## **3. PREVIOUS EXPLORATION AND MINING**

Tin mining started in the district in the 19<sup>th</sup> century. Figure 5 shows tin was being actively mined within the tenement area, as well as alluvial (deep lead) deposits in Ringarooma River. Figure 5 also shows a belt of tin mining associated with the Blue Tier Batholith, including the Anchor Mine which produced some 3,800 tonnes of tin during the late 1800s and was reputed to be the largest open cut tin mine in the world. However, more recently, it has been found that capital costs for a new open cut operation at Anchor Mine, on a tin alone basis, is unjustifiable at current tin prices. Figure 6 indicates the density of mining in the local Blue Tier Batholith tin field.

## **4. WORK DONE DURING THE REPORTING PERIOD**

Exploration of the tenement during the reporting period included researching previous geological reports covering the area, soil sampling and mapping along tracks and areas accessible by a 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, crushing, panning and by the use of an Ultra

Violet lamp. Gold, cassiterite, molybdenite and wolframite were not recognized in any of the samples, scheelite was recognized in 3 samples around 5438278N and 566530E.

## 5. RESULTS

As a result of studying previous reports and data results, together with exploration work carried out by Green River Resources during the reporting period, it was concluded that EL 41/2007 encloses dominantly Devonian to Carboniferous granitoids and has documented tin occurrences. From previous studies, it is evident that the granites within EL 41/2007 are highly prospective for tin. Northeast Tasmania and the Blue Tier Batholith, in particular, is one of the rich tin fields of Tasmania. However, from the sampling carried out by the company, together with the remote and inaccessible nature of the terrain, the full potential of EL 41/2007 remains to be tested.

## 6. EXPENDITURE FOR THE PERIOD

Expenditure for the reporting period is as follows:

2007-2008	\$23,109
2008-2009	\$54,526
2009-2010	\$ 458

The total being \$78,093.00.

## 7. CONCLUSIONS

The recently announced government super tax on mining operations, together with current market price, are very large factors when considering the viability of future prospecting in this rough terrain.

The management of Green River Resources Limited have concluded that the exploration activities of the company are no longer viable and therefore Exploration Licence E41/2007 is being surrendered as the company is currently in the process of being wound up.

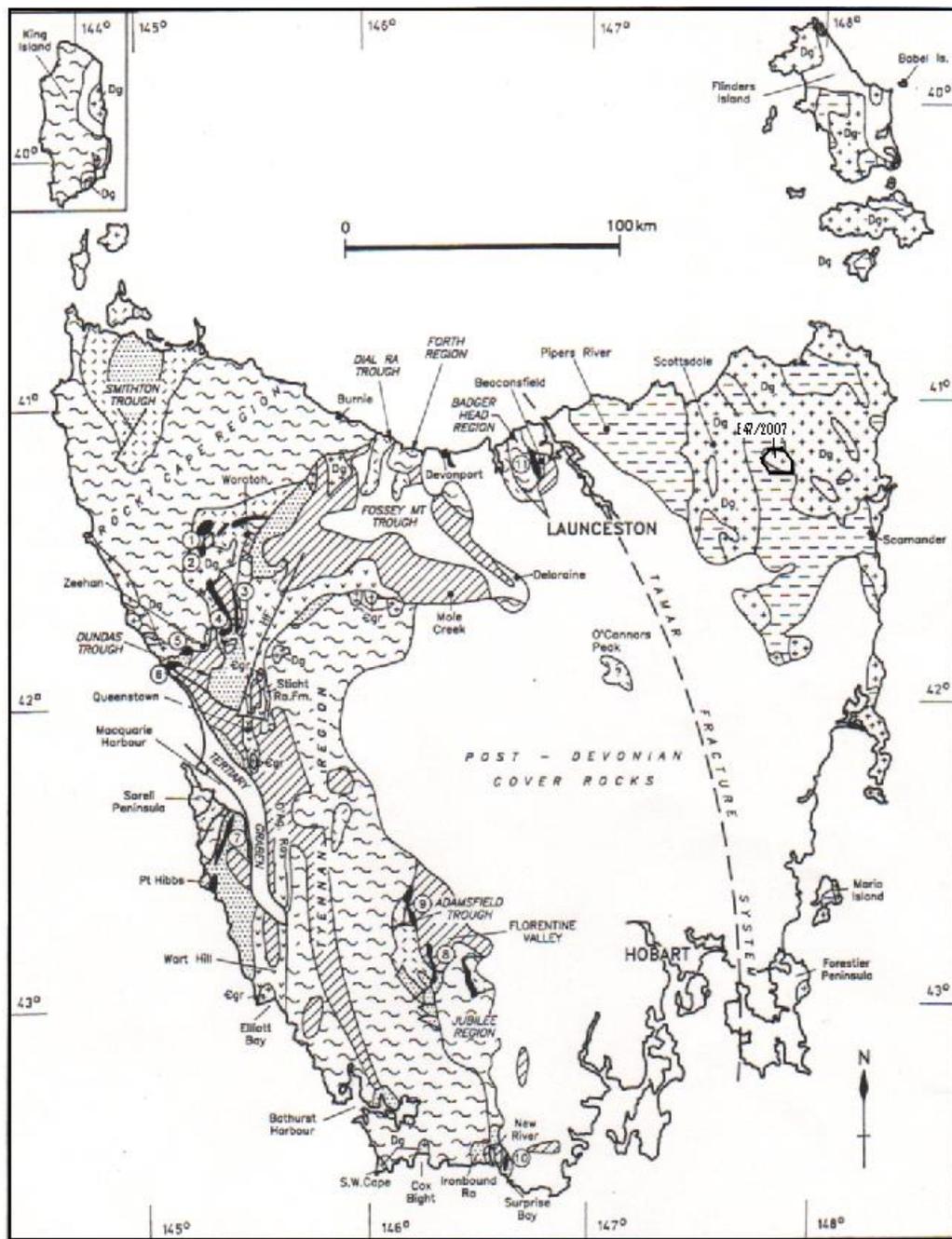
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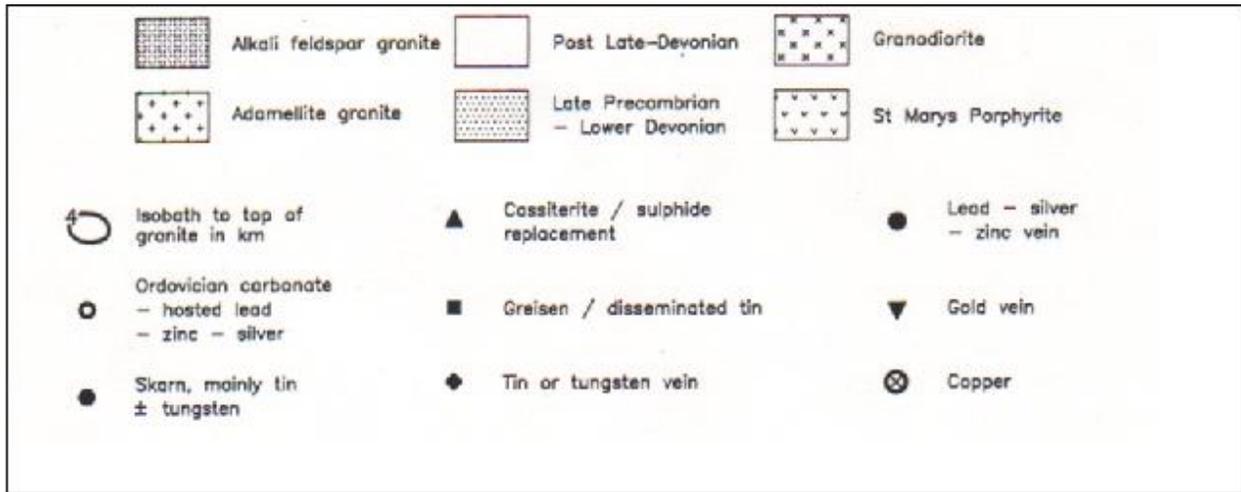
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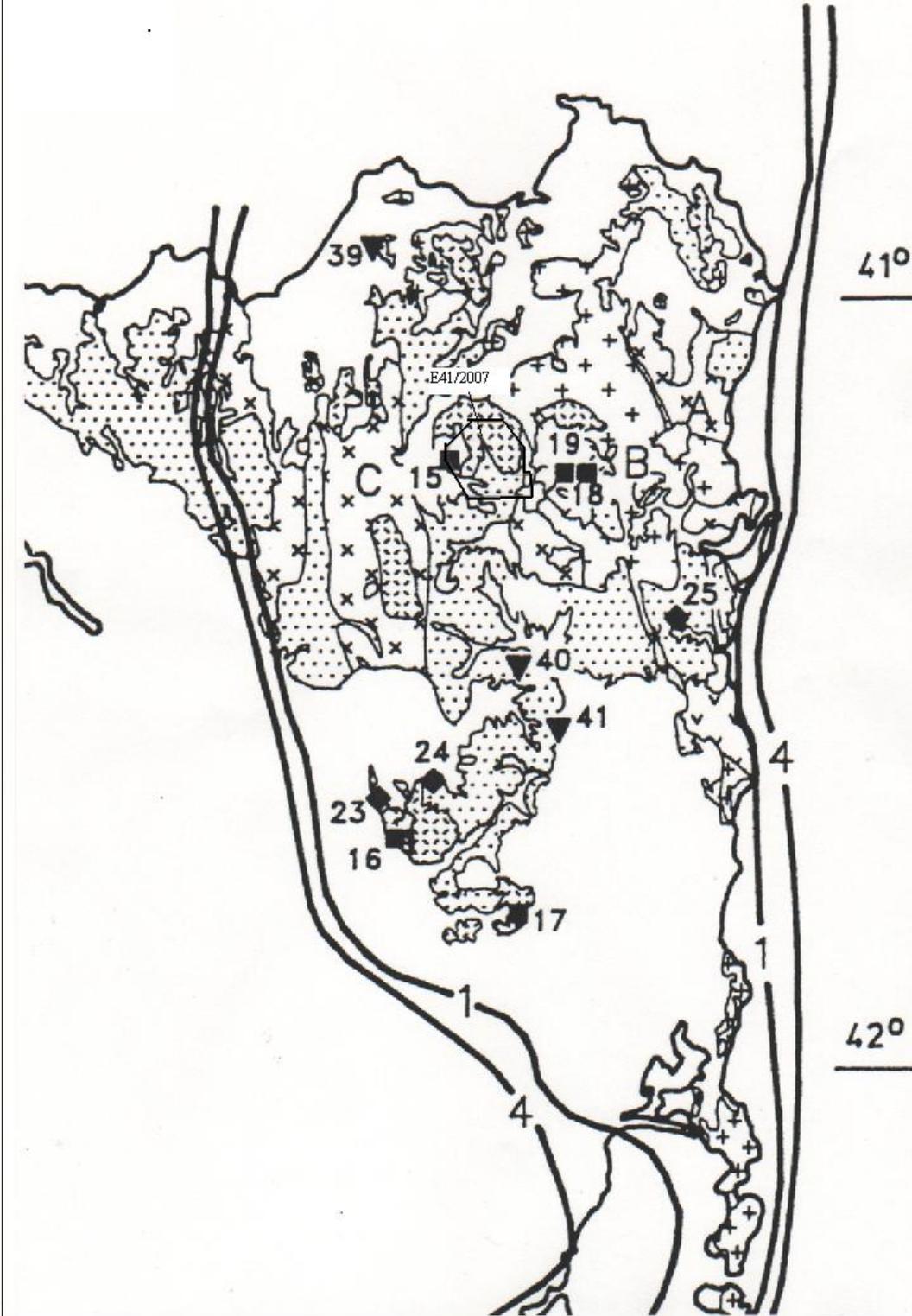
Sketch geological map showing the distribution of major stratotectonic elements of the Lower to Middle Palaeozoic of Tasmania. Ultramafic-mafic complexes referred to in text are: 1. Heazlewood River; 2. Mount Stewart; 3. Huskisson River; 4. Serpentine Hill; 5. Melvros Hill; 6. Trial Harbour; 7. Cape 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'Aguliar Range. After Corbett and Turner (1989), Williams (1978) and Brown (1986).

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

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.



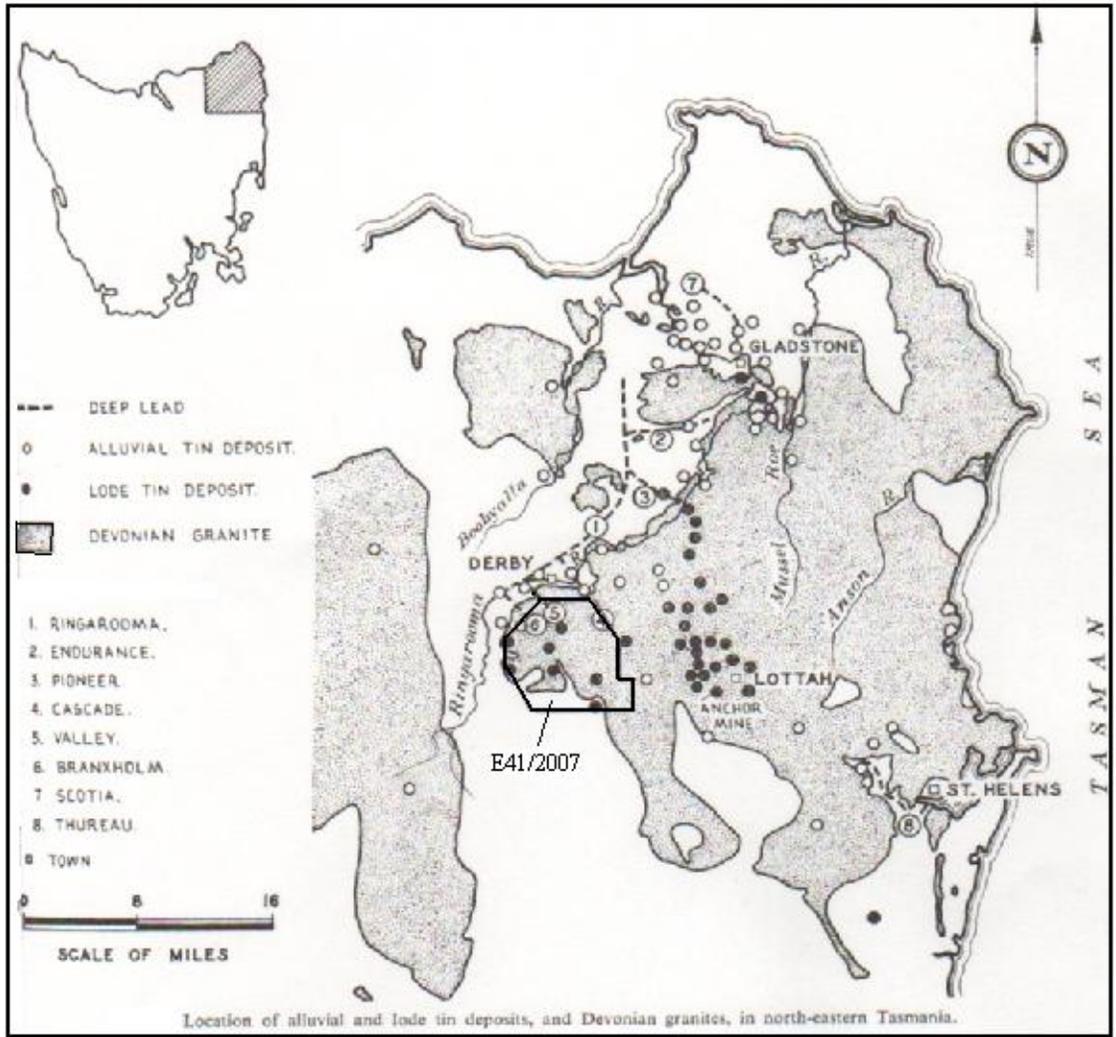


Figure 5. Location of tin deposits in EL41/2007. Modified slightly from Jack, 1965

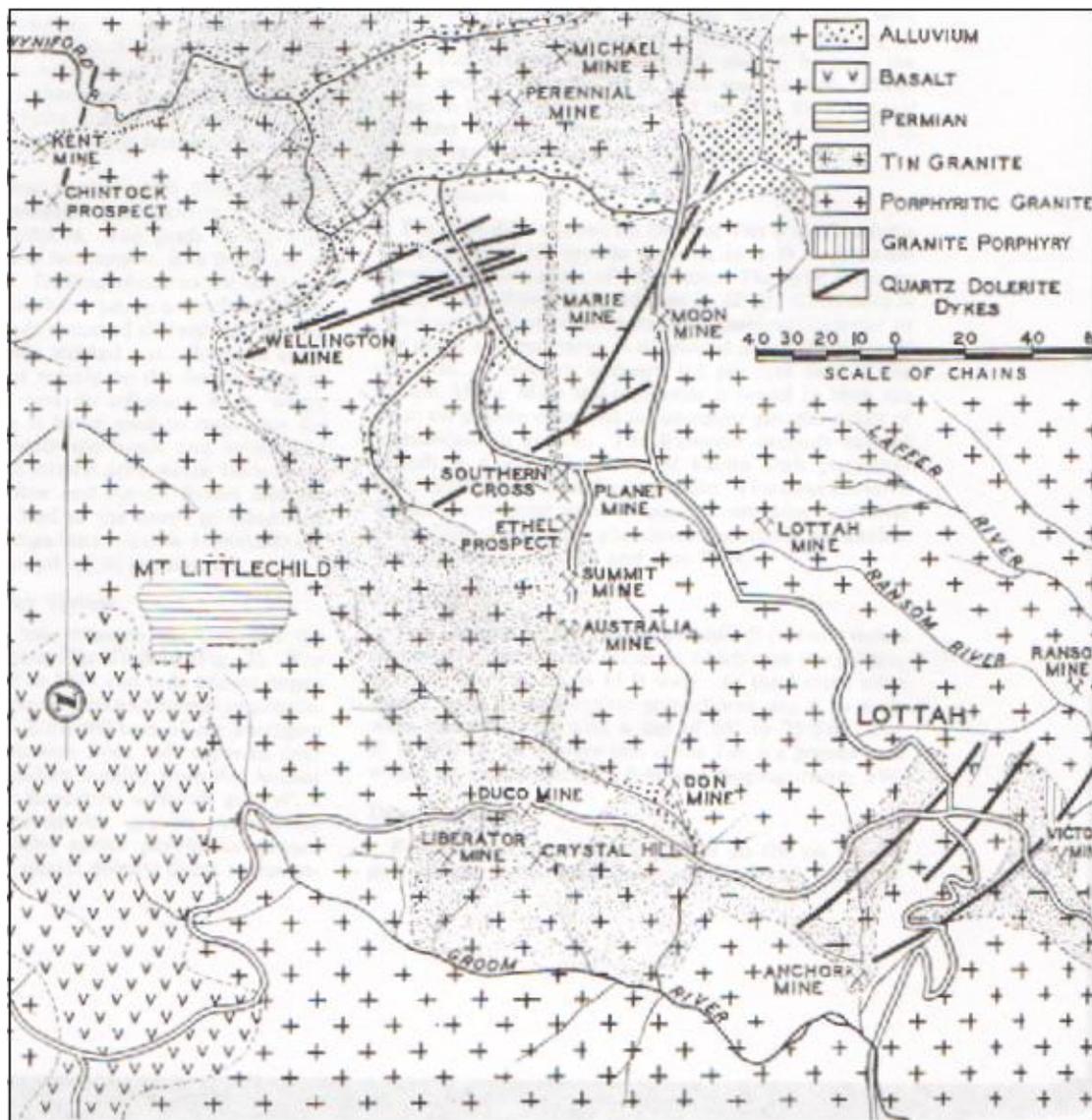


Figure 6. Blue Tier Sn-field showing the complex intrusive relationship of the Devonian granitoids. From Jack, 1965.

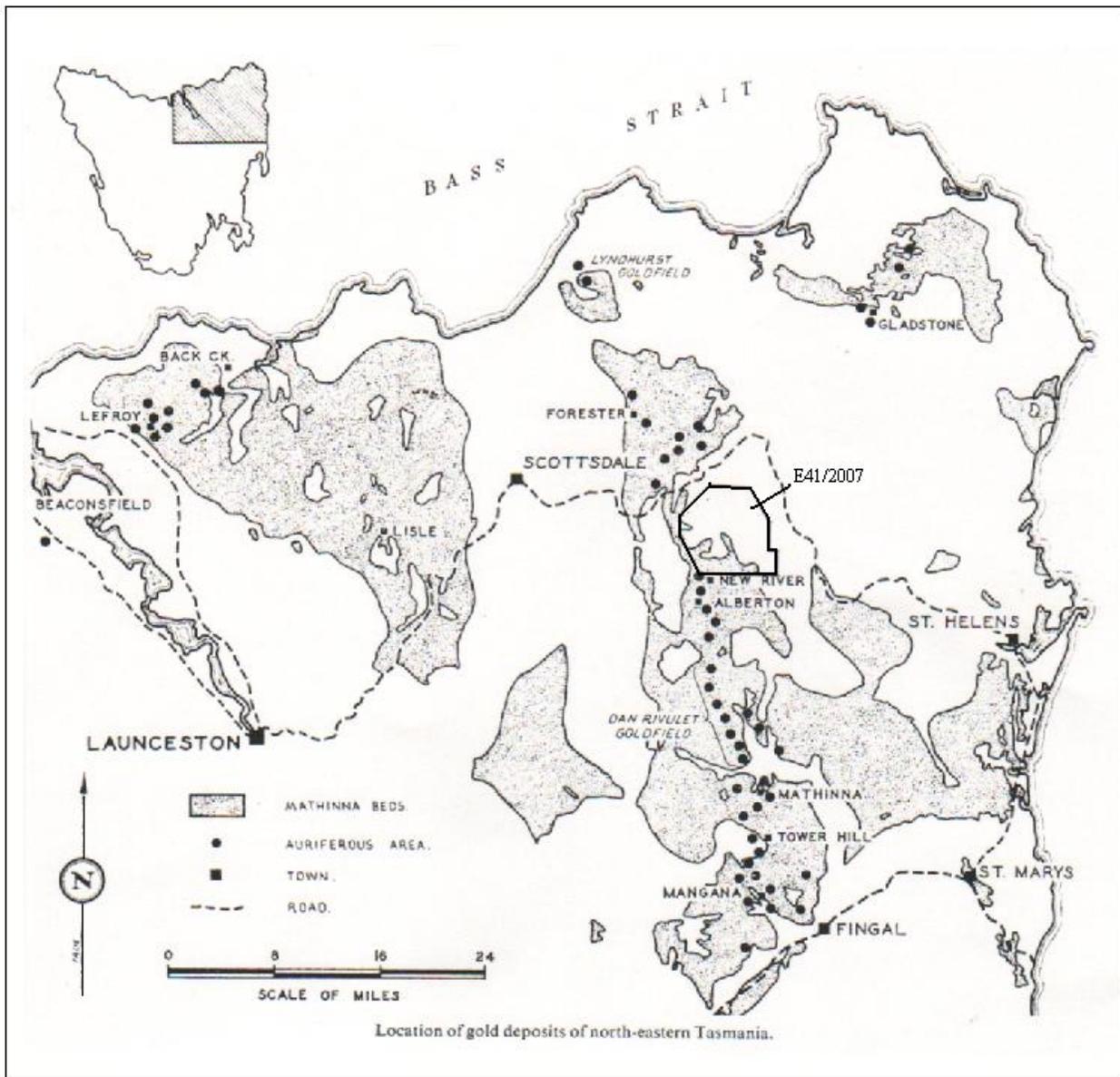


Figure 7. The location of E41/2007 in relation to known gold occurrences in Tasmania. Modified slightly from Noldart and Threder, 1965.