



EXPLORATION LICENCE 1/2008

VICKORY CREEK

RELINQUISHMENT REPORT TO 14 MAY 2011

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FIGURES

FIGURE 1. Location plan

1. INTRODUCTION/EXPLORATION PHILOSOPHY

The Vickory Creek tenement is 12 km² in size and is located in north-east Tasmania approximately 50 kilometres south-east of Launceston (Figure 1). The tenement was granted to Minemakers TTT Pty Ltd (Minemakers) on 14 May 2008 for a period of five years.

The area is part of the Gipps Creek mining field where tin and tungsten mining activities date back to 1881 (Blissett, 1959). The area is prospective for both endogranitic greisen-style and exogranitic vein-style tin and tungsten mineralisation. Very little modern exploration has been conducted at Vickory Creek apart from stream sediment sampling, rock chip sampling and prospect scale mapping conducted by Billiton Australia in the mid-1980's (Whitaker 1985, 1986). Billiton reported anomalous zinc and tin in stream sediments. Tungsten was not assayed for.

Minemakers is actively exploring for tin and tungsten resources in the Rossarden and Royal George area and the acquisition of the Vickory Creek tenement increases the Minemakers holdings over prospective ground.

2. REVIEW OF PREVIOUS WORK

No review was completed during the reporting period.

3. WORK COMPLETED DURING THE REPORT PERIOD

Minemakers' Storeys Creek-Rossarden Tastin project comprises three exploration licences; EL1/2009 as well as EL27/2004 and EL59/2007. To date, Minemakers has focussed on drilling the old Aberfoyle and Storeys Creek deposits which are located on EL27/2004.

During the latter half of 2009, Minemakers engaged the services of Geoforce, a geophysical contractor, to carry out a new geophysical interpretation of the Storeys Creek-Rossarden area utilising the recently acquired airborne magnetic and radiometric data and the existing gravity data including the high density survey carried out in the 1970's (Fulton, 2010).

No work has been completed on this tenement during the last reporting year.

4. DISCUSSION OF RESULTS

The scope of the geophysical interpretation was reduced over the project area and interpretation over EL1/2008 failed to show any significant anomalies or areas of interest worthy of follow up.

5. CONCLUSIONS AND PROPOSED WORK

Due to the disappointing geophysical results for the Vickory Creek area, Minemakers is focusing on the broader Storey's Creek-Rossarden area and has decided to relinquish EL1/2008.

6. ENVIRONMENT

No ground-disturbing exploration work was carried out at Vickory Creek during the reporting period. No rehabilitation of previous disturbance relating to mining or mineral exploration was undertaken.

7. EXPENDITURE

Total expenditure for the year was \$10,000.

8. REFERENCES

Blissett, A.H. 1959. The Geology of the Rossarden-Storeys Creek District. Geological Survey Bulletin No. 46. Tasmanian Department of Mines.

Fulton, R. 2010. Exploration Licence EL1/2008, Vickory Creek, Annual report to 14 May 2010, Minemakers Ltd, Annual Report to MRT.

Whitaker, A.J. 1985. Rossarden EL18/84 Progress report on exploration 28/9/84 to 27/9/85. Report No 08.2957. Billiton Australia. MRT Open-file report 85-2478.

Whitaker, A.J. 1986. Rossarden EL18/84 Progress report on exploration 27/9/85 to 31/12/85 and final report. Report No 08.3171. Billiton Australia. MRT Open-file report 86-2478.

FIGURE 1 – LOCATION MAP

