



**NEW GOLDEN GATE - TASMANIA
RL2/2008**

**ANNUAL PROGRESS REPORT
3rd February 2011 – 2nd February 2012**

Tenement Holder/Manager

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Note: All figures, grids, and contained data are according to the GDA/MGA94 grid system.

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ABSTRACT

Tamar Gold Ltd (TGL) have been operating on the New Golden Gate retention licence (RL2/2008) as per an arrangement with Cala Resources Pty Ltd commencing in June 2011. Activity on the tenement during the period has included:

- Compilation of drilling data from government and the four exploration companies that have operated on the licence.
- Development of understanding of the structural controls on mineralization through three-dimensional capture of all mine workings and construction of a structural model.
- Preliminary assessment of the remnant tails resource (from the New Golden Gate and Tasman Consols mines) contained within the retention licence.
- Sampling of surface stockpiles to determine value of remnant material. Geological observations of rocks on the surface stockpiles were also useful in unraveling the structural history of the deposit.
- Planning of drill-programs to test the tails resource (air-core drilling) and bedrock targets (diamond drilling) to be executed in early 2012.

During the current period, total expenditure is estimated at \$92,158. Note that given this report was submitted in mid-December to meet the 2/1/2012 deadline, an accrual for December (\$7,150) and forecast for January (\$40,700) expenditure is included in the total. This assumes commencement of site-preparation and drilling (planned air-core and/or diamond-programs for Jan-Feb 2012) at the New Golden Gate.

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1. INTRODUCTION

This report is a summary of the exploration activities conducted on the New Golden Gate retention licence RL2/2008, for the period of 3rd February 2011 to 2nd February 2012. The area of the licence remains 0.267km². The New Golden Gate licence is subject to an arrangement between Tamar Gold Ltd (TGL) and Cala Resources Pty Ltd in relation to the sale and transfer of the licence to TGL. TGL has been operating on the licence as per this arrangement since June 2011.

The tenement is of particular interest to TGL as it encompasses the New Golden Gate and Tasman Consols mine workings and associated tailings. This was the most significant historical gold mine in this part of NE Tasmania and produced 260,000oz at a calculated average head grade of ca. 26g/t Au. Drilling along strike of the historic mine lead to a discovery by Defiance Mining of narrow zones of mineralisation known thereon as Dylan's and Sophie's reefs (totalling ca. 25,000oz). TGL believe that there is scope for further discovery as well as evaluating the remnant resource within the immediate mine area.

1.1 Location:

The tenement is located approximately 1.5 km SSE of the township of Mathinna, in eastern Tasmania (Figure 1). Access to the licence area is via gravel road from the southern margin of the Mathinna township. Mathinna is located approximately 20km NNW from Fingal and is accessed by sealed road.

The licence area can be found on the Mathinna (5640) 1:25,000 scale, and the Forester (8415) 1:100,000 scale; topographic map sheets.

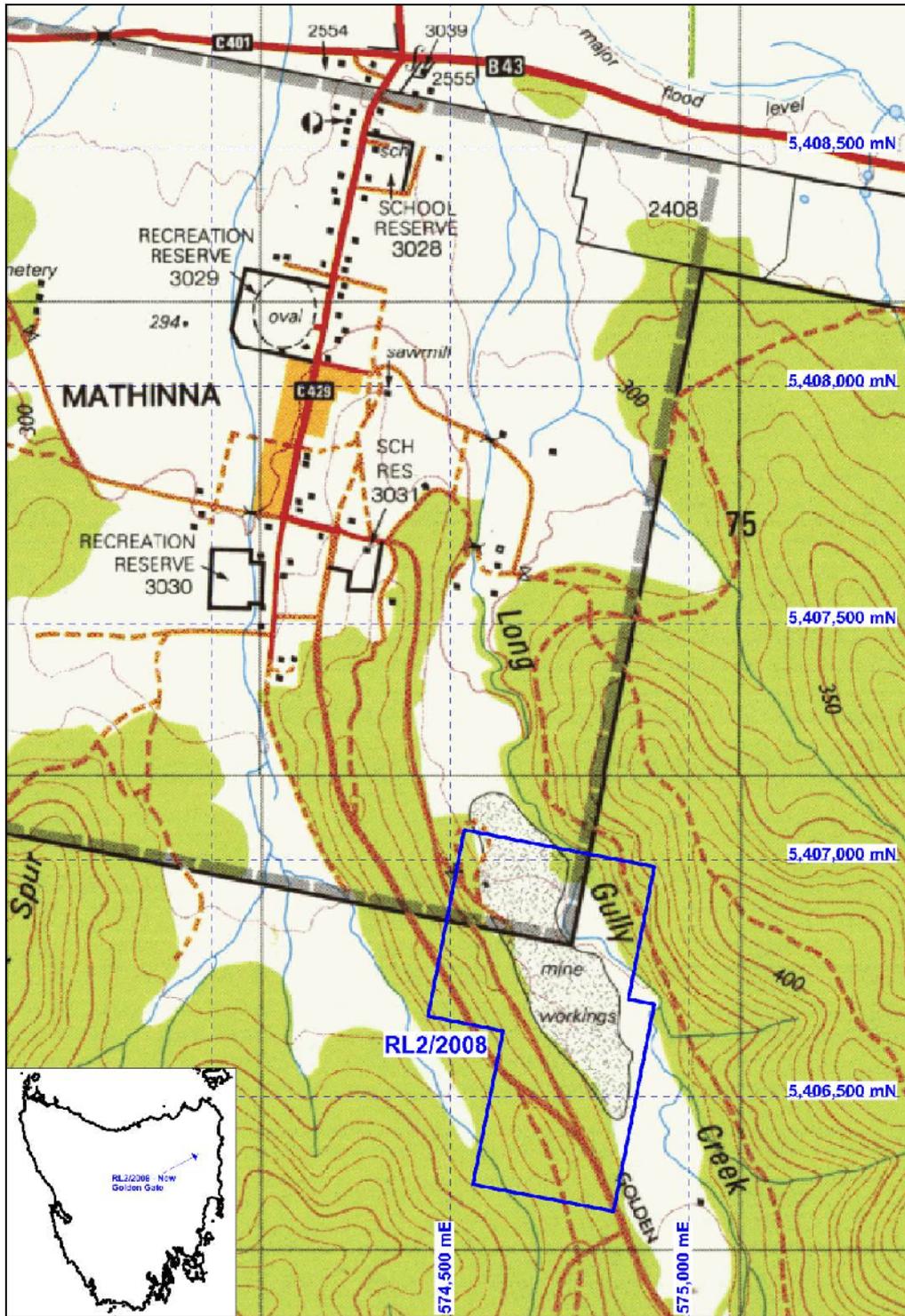


Figure 1. New Golden Gate Retention Licence (RL2/2008) is located in northeastern Tasmania and proximal to the township of Mathinna.

1.2 Geology Overview

1.2.1 Stratigraphy

The tenement comprises sub- and outcropping Mathinna Supergroup siltstones, sandstones, and subordinate shales. Revision of the internal stratigraphy of the Mathinna Supergroup as detailed in Seymour et al. (2011) and summarized in Table 1 below,

Group	Formation	Member	Age	Brief description
Panama Group	Sideling Sandstone		Early Devonian (plant fossils)	Dominantly fine-grained sandstone, some interbedded siltstone
	Lone Star Siltstone		Late Silurian (graptolites)	Dominantly thin-bedded siltstone with interbedded fine-grained sandstone increasing towards the top
	Retreat Formation		Silurian?	Interbedded turbiditic medium to very fine-grained sandstone and subordinate siltstone-mudstone
	Yarrow Creek Mudstone		Silurian?	Dominantly thin-bedded mudstone, with subordinate cross-laminated siltstone
Inferred faulted unconformable contact				
Tippogoree Group	Turquoise Bluff Slate		Early-Middle Ordovician (graptolites)	Phyllitic dark grey-black slate; recumbent folds and cleavage
		Industry Road Member	Ordovician?	Interbedded phyllitic slate and foliated very fine-grained sandstone; ridge-forming recumbent folds and cleavage
	Stony Head Sandstone		Ordovician?	Graded thick-bedded fine-grained turbiditic sandstone with minor interbedded pelite; large-scale recumbent folds and cleavage

Table 1. Revised Stratigraphy of the Mathinna Supergroup

The New Golden Gate and associated vein deposits are hosted within the Lone Star Siltstone formation (pers. comm M. Vicary 2011). The Lone Star Siltstone Formation comprises basal bioturbated marine siltstone/shale/mudstone which is laminated to thinly bedded (Seymour et al., 2011). Minor black shale occurs and is commonly pyritic. The Lone Star Siltstone Formation grades upward with quartz-rich thick-bedded sandstone becoming more common toward the boundary with the overlying Sideling Sandstone Formation (Seymour et al., 2011).

The regional geology (Figure 2) is dominated by Mathinna Supergroup rocks and granitoids. Note that the granitoids are interpreted to be at a depth of approximately 4km below the New Golden Gate gold system (Leaman D.E. & Richardson R.G., 1992).

1.2.2 Structure and Mineralization

The host-rocks to gold mineralization in the Mathinna area preserve several overprinting deformation features which are documented in Keele (1994) and modified for the specific geometries and observations of the New Golden Gate mine area below.

D₁

Observations by Keele (1994) of minor folding and spaced cleavage overprinted by the dominant S₂ cleavage. Not observed at the New Golden Gate deposit to date.

D₂

Regional folding with NW/NNW trending axial planes. Pervasive slaty cleavage. Dominant fabric in hand-specimen (Figure 3).

D₃

Local folding with N/NNE trending axial planes. Antiformal fold observed by Twelvetrees as central to the reefs of the New Golden Gate and Tasman Consols mines is likely to be an F₃ fold. S₃ cleavage recorded in geological logs of Defiance Mining diamond-drilling in the licence area. Intersection lineation (L₃⁰) in hand specimen (Figure 3) post-dating S₂ and pre-dating late kinking. Occurs at ~60degree angle to L₂⁰ in the plane of bedding. Observations by Twelvetrees (1906) that the 'apparent' drag of reefs into the main slide, previously assumed to be fault-drag folding, is actually a manifestation of simultaneous brecciation along the reef line and the main slide. This gives the effect of the reef turning sharply. His evidence for this was that although the reefs exhibited this 'apparent' drag on intersection with the main slide, bedding in the host-rocks did not. This observation is supported by TGL interpretation of the controls on high-grade and wider mineralization in the mine as being located at the intersection of NW striking faults and the NNE striking reef structures. NNW trending faults (Main Slide, Western, Central, East and West branch) may represent domainal reactivation of the S₂ slaty cleavage concurrent with the development of N/NNE trending fault/shear-zones which became reef 'channels'. Folding of bedding and the main S₂ cleavage may have created a zone of restraining during D₃ reactivation of S₂ and this is seen as the contributing factor as to why the New Golden gate reef system is located where it is. Note that both orientation of structures are mineralised. The main phase of gold mineralisation is interpreted as late- to post D₃.

Post-D₃

Kink-folding is recognized in hand-specimen and overprints all other fabrics (see Figure 3).

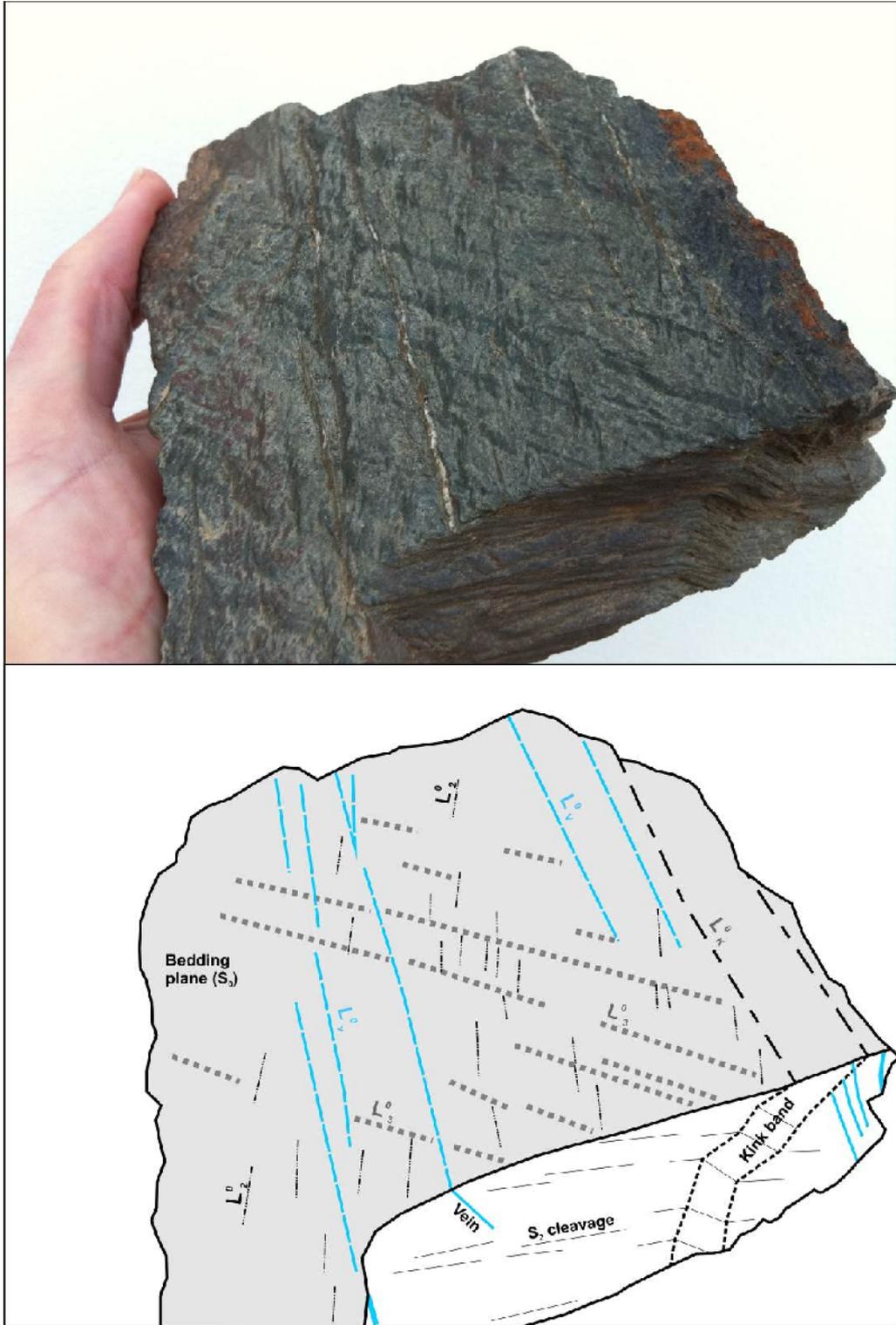


Figure 3. Hand specimen from New Golden Gate surface stockpile. Photograph and explanatory line diagram.

1.3 Exploration Rationale

The New Golden Gate mine was one of the most significant gold mines in Tasmania when operating ~1888 – 1908. The mine produced ca. 260,000oz from a multiple reef system within the polydeformed host rocks.

The discovery of the Dylan's and Sophie's reef system (Defiance Mining 1999) along strike to the NNE from the historic workings shows that mineralisation can still be discovered in the vicinity of this historic mine which, as was the case 100 years ago, was developed without exploratory drilling. TGL believe that there is potential to discover new reefs and to locate mineralisation on those reefs intersected in the old workings but not explored.

Historical records indicate that the cut-off for stoping in the New Golden Gate mine was approximately >15g/t. Interpretation of the historical mine development data also suggest that the individual reefs were driven for some distance (up to 300m) and only very selected areas stoped. This means that areas of the historic mine still contain mineralised reef that has not been mined due to historical cut-off constraints.

TGL will explore the New Golden Gate area with the aim to build on the existing small resource base with through new discovery, extension of the Dylan's and Sophies's reefs, and evaluation of remnant reef material left in the mine itself and remnant tails on surface.

2. REVIEW OF PREVIOUS WORK – Prior to current tenement

2.1 Historical Mining

Mining of the New Golden Gate (**NGG**) shaft commenced in 1888 following discovery of Loanes reef in the adit level (Twelvetrees, 1906). Samples from Loanes reef were grading between 1 and 1.5oz/t and a decision was made to sink a shaft. The Main reef was discovered when the shaft intersected it at ~100ft below surface and together the Main and Loanes reefs account for a significant amount of the gold production from the mine (Twelvetrees, 1906). The NGG shaft was sunk to 556m below surface and mine development reached 585m below surface. Mining development occurred on 19 levels. Stoping occurred on four significant reefs (Main, Loanes, Lower east, and Lower West) and several minor reef/fault structures were driven but not stoped.

The Tasman Consols (**TC**) Mine was developed on an adjacent mine-lease and the distance between this and the NGG shaft is approximately 80m. Mining in the TC mine largely occurred between 1906 and 1908. Stoping only occurred on one of the reefs mined in the adjacent NGG mine, namely the Lower West reef. The TC shaft was sunk to 494m below surface and mining development occurred on 11 levels.

Gold production amounted to 260,000oz with just 10,000oz of this attributable to the Tasman Consols mine.

2.2 Exploration Prior to Current Licence Area:

The area has been the focus of a number of exploration companies since the 1980s, the most notable work being carried out by the following companies:

Dept of Mines

The Department of Mines drilled 3 holes (GG1-3), in the current licence area, for 669m between 1962 and 1965. Two holes, GG1 and GG2, tested the 'South Gate' area and while significant quartz veining was intersected, no significant assays were returned. GG3 intersected:

- 3.4m @ 5.8g/t Au from 59.4m, and 3.2m @ 10.9g/t Au from 153.8m.

Location of these collars needs confirmation as they are plotted in different locations on a Resolute Samantha map.

Epoch Mining

Epoch Mining drilled 11 percussion holes (PDH1-11) for 825m in 1987. The drill-holes targeted shallow resource potential and were the first test of the mine remnants and the area immediately adjacent to the historic workings. The drilling was located at the northing of the NGG shaft and extend 100m to the south. Best results of the program included:

- 8.0m @ 8.5g/t Au from 40m down-hole in PDH5

Resolute Samantha

Resolute Samantha were active in the Mathinna area in the mid 1990's and drilled 26 RC drill-holes. None of these are situated within the licence area, however, MT024, drilled to follow up on the intersection in GG3, ends approximately 55m west of the western licence boundary.

Defiance Mining

Between 1999 and 2000, Defiance Mining drilled 67 RC and RC/Diamond holes within the licence area for a total of 7199m. This included 953m of diamond-core as tails on RC holes. The drilling tested multiple areas of the NGG deposit and environs and lead to the discovery of the Dylan's and Sophie's shoots to the immediate NNE of the historic mine workings. Best results from the Dylan's and Sophie's discovery include:

- 4.0m @ 15.4g/t Au from 51m in MT039
- 2.0m @ 11.3g/t Au from 137.3m in MT040
- 2.0m @ 26.8g/t Au from 92m in MT046
- 2.0m @ 15.9g/t Au from 30m in MT054
- 3.0m @ 23.1g/t Au from 46m in MT055
- 2.0m @ 25.4g/t Au from 220m in MT075

Other mineralization intersected at the Central 'reef' included:

- 10.0m @ 9.3g/t Au from 60m in MT028
- 3.0m @ 18.1g/t Au from 33m in MT029

Cala Resources Pty Ltd

Cala Resources undertook an RC program which straddled the northern boundary of the current licence area in 2004. The drill-program was hampered by operational issues and of the 8 holes drilled, one was within RL2/2008. This hole, MT105, reached 19m and returned no significant intersection.

3. CURRENT WORK

3.1 Data Capture

A significant program has recently been completed whereby all relevant drilling data has been captured digitally from reports and reconfigured from existing digital records to form a cohesive database. Some of the key advances are listed below:

- Lithology data was either assigned rockcodes where absent or codes were 'standardized' to allow for data discrepancy between the five organizations which have drilled in the area.
- Data was extracted from text descriptions and captured in separate fields. This included 'oxidation', 'colour', 'lithcode' including major/minor rock type, mineralization percentages for up to 3 minerals incl. visible gold, quartz-percentage, and a new field which quantifies the cumulative down-hole length of quartz intersected. This latter change enables more significance to be placed on say 10m@50% Quartz (i.e. 5m of quartz intersected, as compared with 2m@50% Quartz (1m of quartz intersected); where simply using logged percentage quartz would not quantify the difference.
- Drill-hole collar locations were corrected using the LIDAR surface (kindly made available by D. Green – MRT). It was found that a ~2m discrepancy existed between 1999 surveyed collar RLs and that obtained from the LIDAR surface. Some check survey points will be undertaken when drilling commences as support of the LIDAR accuracy.
- All drill data including collars and surveys exist in GDA/MGA94. Pre-1990 drill-hole locations require field confirmation as to accurate location.

This database is considered an important asset of TGL and will enable TGL geologists to undertake comprehensive interpretation of the geology and mineralization of the New Golden Gate area in the future. It is apparent that previous interpretations have relied solely on assay data whereas unraveling the structural framework of the deposit requires interrogation of geological data.

A copy of the database is included in Appendix 1.

3.2 Geological Model

All historic workings within the New Golden Gate and Tasman Consols mines have been captured digitally in 3D using Mapinfo and Datamine. This was conducted by digitizing historic mine plans and georeferencing these in Mapinfo. The individual levels have been imported into Datamine at their nominal RL. Figure 4 illustrates the extent of workings digitized. Mine development data is included in Appendix 2.

From descriptions in text (MacDonald, G., 1996) and observations of the 3D geometry of the underground mine development, a 3 dimensional model of the reefs and faults is being constructed. Some of the results of this work are illustrated in Figure 5 and data available in Appendix 3. A greater understanding of the controls on reef terminations and the contemporaneous reef (NNE-striking) and fault (NW-striking) development (as discussed on page 4) has enabled the observation that the intersection between these structures is a locus for higher grade mineralisation, as indicated by the location of stoping (Figure 6); and wider mineralization.

This relationship results in the steep southerly pitch observed of the stoped-out high-grade shoots viewed in longitudinal projection (Figure 6). In plan-view, the model suggests that there are several untested targets where projections of reefs along strike intersect the NW-striking faults. Some of these are likely to be blind from surface.

The next phase of building on the understanding of the deposit is to interpret geological data from drilling to refine the model, given that the above relationship is based on geometries yielded from interpretation of the mine workings.

Some of the key projects to undertake with respect to the geological data will include:

- 3 dimensional lithological model looking for support of Twelvetrees' anticline and to determine whether a relationship exists between gold mineralization and any lithological type.
- 3 dimensional model of quartz distribution. This may shed further light on preferential locations for large-scale brecciation and mineralization.
- 3 dimensional model of all mineralized zones (including Dylan's and Sophie's which are inherited from previous workers).

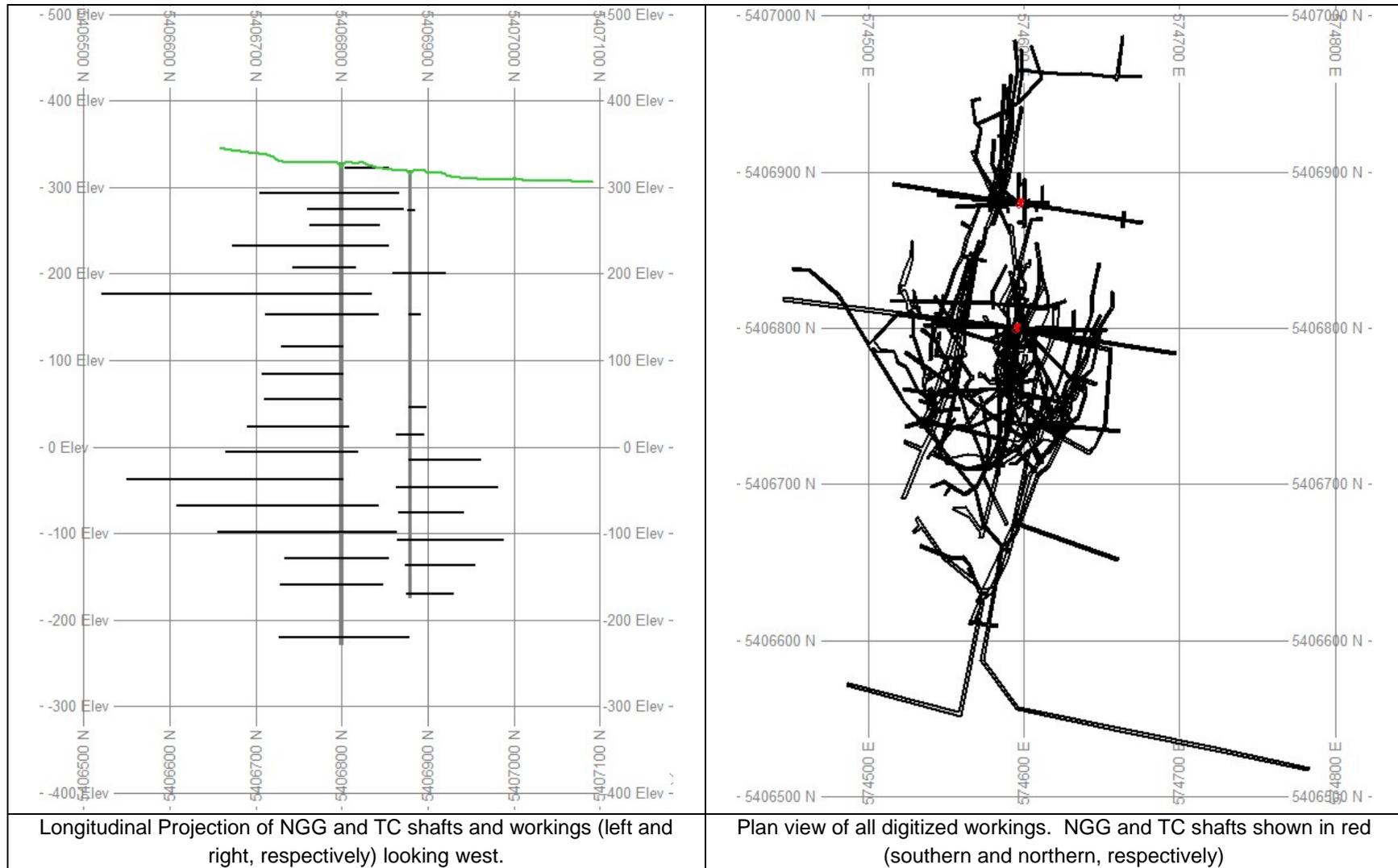


Figure 4. New Golden Gate and Tasman Consols mines: digitized workings

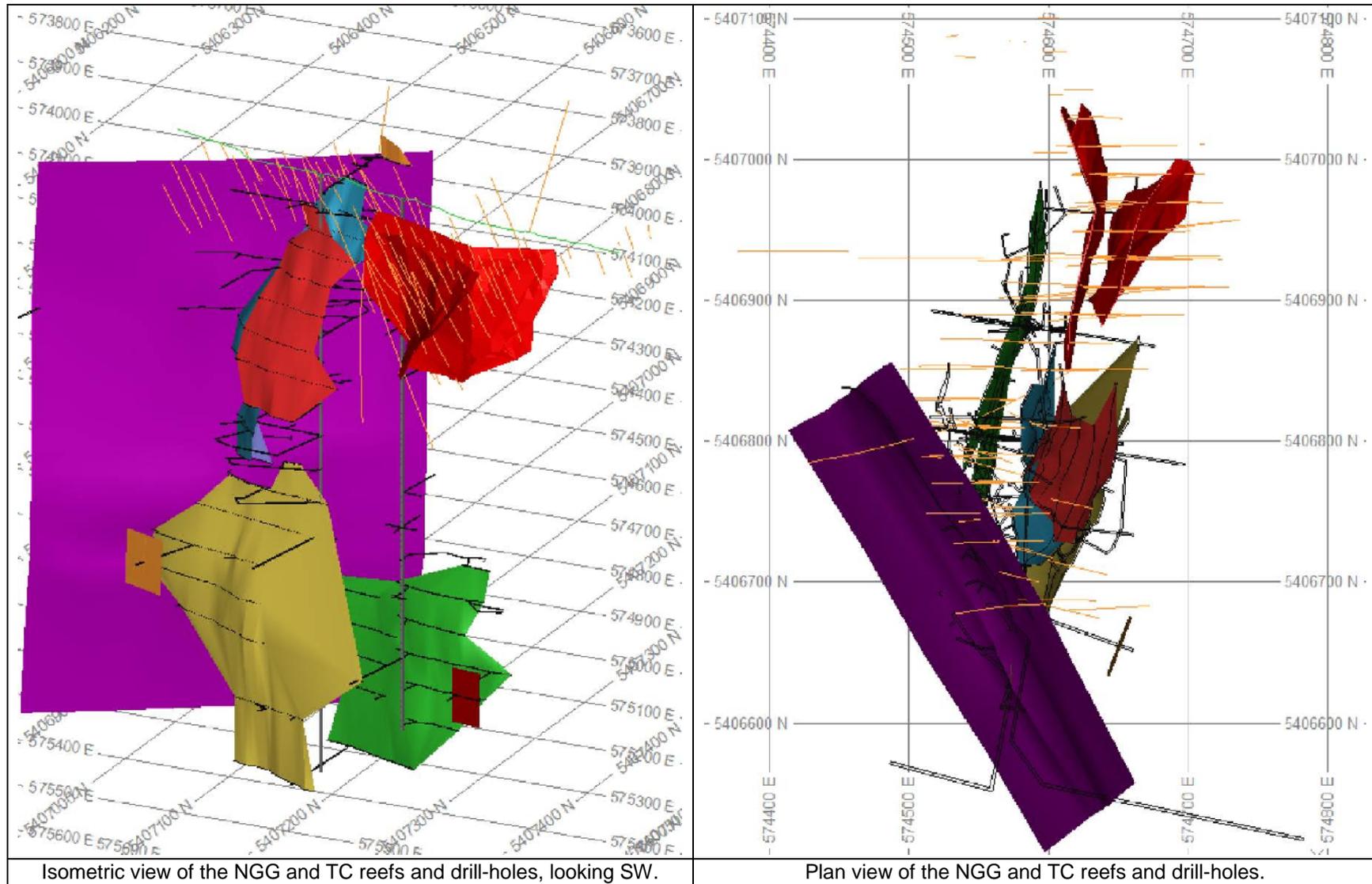


Figure 5. New Golden Gate and Tasman Consols mines: 3D structural model. Reefs: red (no drilling) = Main, blue = Loanes, Yellow = Lower east, Green = Lower west, Red (with drilling) = Dylan's and Sophie's, orange (rectangle) = Lower Far East, Brown (rectangle) = Lower North.

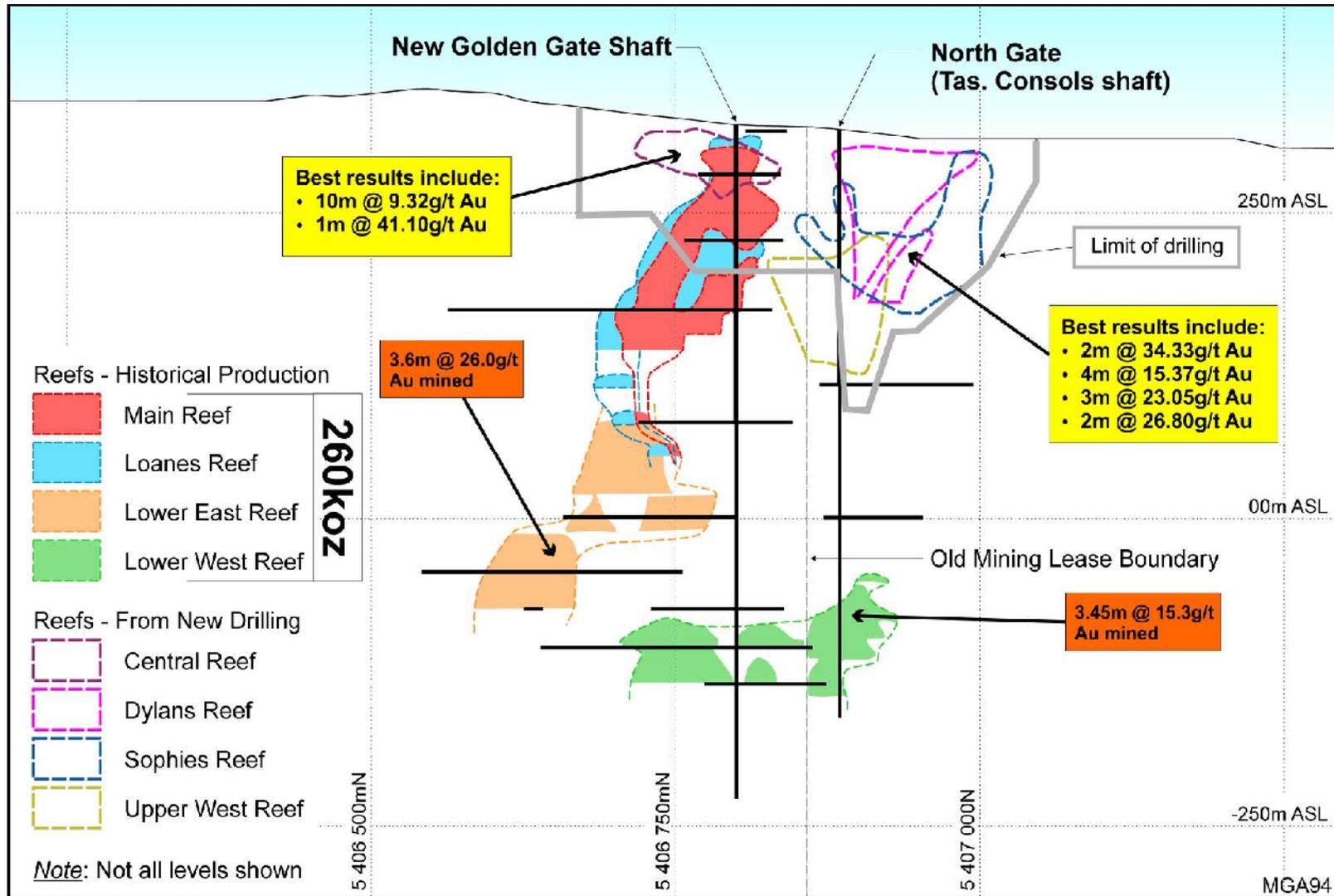


Figure 6. New Golden Gate and Tasman Consols longitudinal projection illustrating stoped areas.

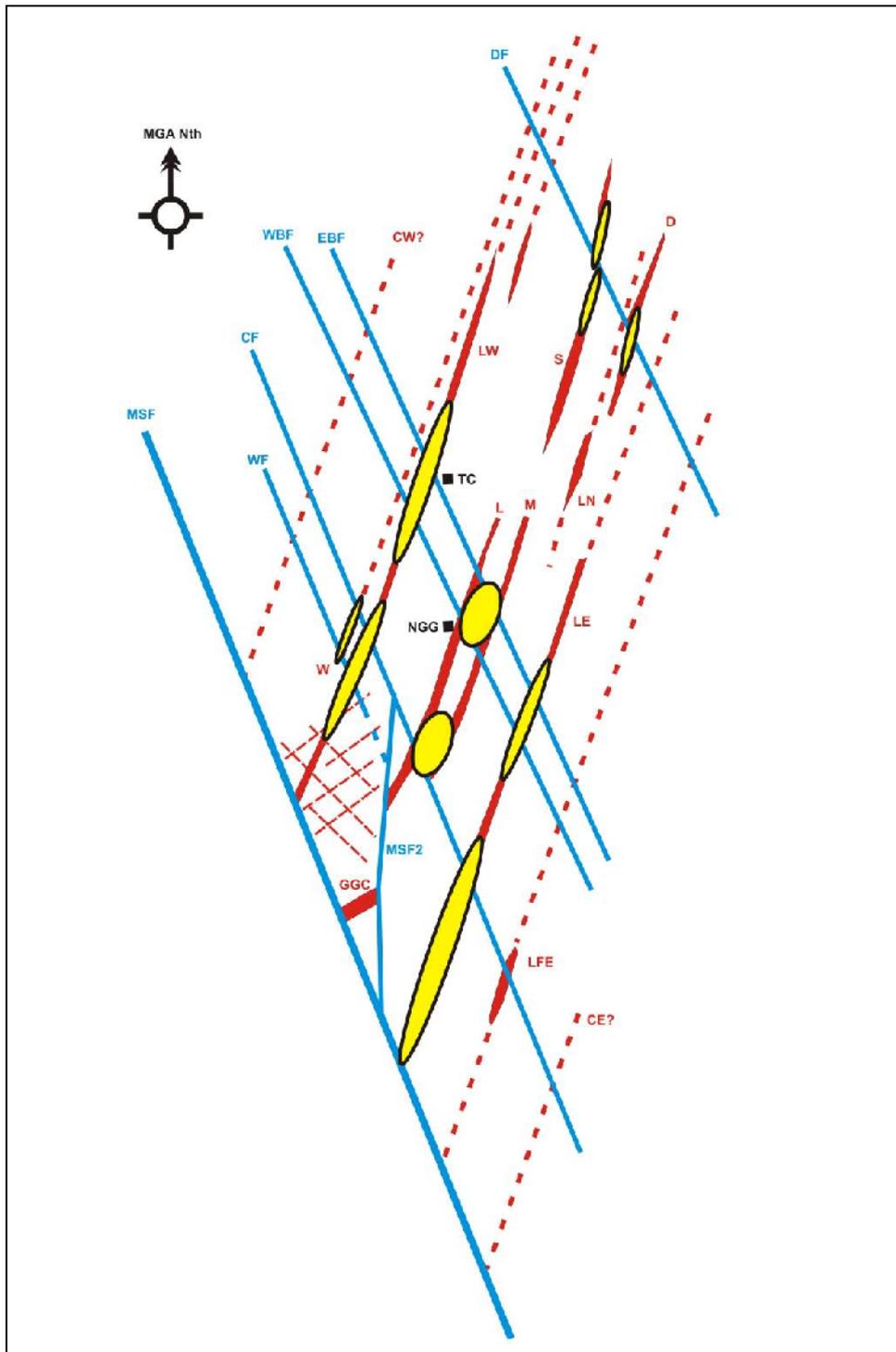


Figure 7. Schematic plan-view of the reef and fault geometries at the NGG-TC deposit and the approximate location of high-grade stopes and intersections (Dylan's and Sophie's only). Abbreviations: MSF = main slide fault, MSF2 = second slide, WF = western fault, CF = central fault, WBF = western branch fault, EBF = eastern branch fault, DF = defiance fault, M = main reef, L = loanes, LE = lower east, LW = lower west, w = western, D = dylan's, S = sophie's, LN = lower north, LFE = lower far east, GGC = golden gate consolidated, CW & CE = conceptual west and east.

3.3 Tailings Assessment

A review of the NGG tailings resource has been undertaken in light of the significant increase in the gold price since previous studies. The tailings resource is non-JORC compliant and estimated at between 300,000 and 400,000t @ between 1.0 and 2.0g/t Au.

A pilot metallurgical sample was obtained by using a small gravity plant (Figure 8) taken to site and fed using a 2t excavator. A trench approximately 5m long was excavated to ~1.7m deep and 0.4m wide. Location of the trench illustrated in Figure 9 (5406830mN, 574690-695mE). It was estimated that approximately 5-6t of material was excavated and fed through the plant. Unfortunately the plant was not operating optimally and an unquantified amount of gold was lost through to the 'tails'. This was evident as free gold in the panned tails. However, a sample of >100kg of concentrate was delivered to Burnie Research Laboratory for assessment.

Key data required from the assessment was to include:

- Size classification of gold
- Department of gold...how much is locked in sulfides?
- Refinement of the gravity con using a super-panner and subsequent determination of the amount of gold recoverable from the tails sample utilizing gravity means alone.



Figure 8. Gravity test plant in action at NGG tails pile.

John Glen (ALS-Burnie Research Laboratory) commented:

'Overall the results indicate only moderate gold recovery from your pilot work and the subsequent lab gravity separations. The gravity concentrate sent to MODA assays 820ppm Au so he should be able to see significant gold present. Gravity separations suggest around 30% of gold is present as particulate gold, about 20% gravity recoverable in composites and 50% locked and not gravity recoverable (this last category may simply be very fine gold not recovered).'

Gary McArthur (MODA) undertook an assessment of the optical mineralogy of the concentrate as alluded to in John's comments above. The report for this work is included in Appendix 5. Gary observed that the arsenopyrite grains were fractured and oxidized to iron-oxides in these cracks and as a rim to the grains. This is likely to be a barrier to flotation/cyanidation evaluations of the raw tails from past assessments. Also, the gold grains often had a red coating indicating iron precipitation. This too would impact negatively on cyanidation tests and supports the route of gravity assessment taken by TGL. Of course, with additional testwork it may be found that the raw tails requires further milling, and as such some of the above issues may be dealt with. Gary observed 49 gold grains of which 30 were free and the remaining 19 were hosted in arsenopyrite. Interestingly, in terms of areal extent on the polished mount, 97.5% of the gold was observed as free and only 2.5% hosted within arsenopyrite.

Three auger holes were established adjacent to the trench location and the samples submitted as a proxy for the raw tails fed through the plant. The holes were 1.5m deep and the hand-auger used had an 8cm diameter head. The holes were located at 2.5m spacing and 2m north of the trench (Table 2). Results for the samples NTA1, 2, and 3 are included in Appendix 5 with all metallurgical data.

Auger Hole	MGA94 Easting	MGA94 Northing
NTA1	574690mE	5406832mN
NTA2	574692.5mE	5406832mN
NTA3	574695mE	5406832mN

Table 2. Location data for auger holes.

Unfortunately the underperformance of the plant lead to a sub-optimal sample submitted to the laboratory and hence the result above. A drill-program is planned to better sample the tails (full depth and regular spacing across the pile) and obtain a representative sample of the raw tails for quantitative assessment by Burnie Research Laboratory in the coming year.

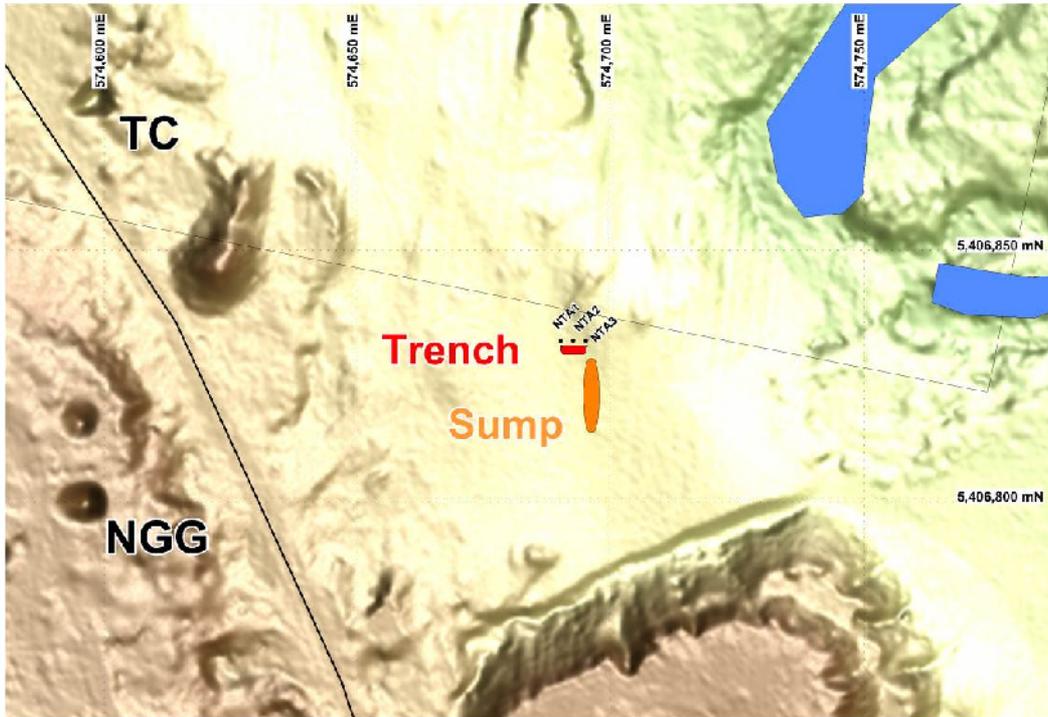


Figure 9. Location map of trench and auger holes – NGG tails pile, with LIDAR surface as background. NGG and TC shafts as labeled.

3.4 Stockpile Assessment

A series of grab samples were taken from the two surface stockpiles at the New Golden Gate mine site. The results are summarized below. Volume of the stockpiles was determined using the LIDAR surface. Grade of the stockpiles was low and high grade samples were found to irregular re-assay due to free gold. Results included in Appendix 4.

Stockpile	MGA East	MGA North	Description	Volume (m3)	SGmin (approx)	Sgmax (approx)	Tonnage [±15%]	Gold grade* (g/t)	Ounces [±15%]
'North'	574625	5406852	Assumed to be waste S/P from NGG shaft. Contains abundant sandstone, some veining, and a 'layer' of battery sands approx 1m thick and dipping out into valley. Dirt/sand throughout stockpile.	930	1.5	2	1628	0.51	27
'South'	574688	5406684	Origin of this stockpile is unknown but contains more veining than north stockpile and more siltstone/slate-dominated. This stockpile is clean rock only.	844	1.5	2	1477	5.8	275
Total				1774	1.75		3105	3.03	302

*Indicative gold grade from 15 grab samples on 'north' dump and 10 grab samples on 'south' dump

Note: 'South' stockpile gold grade is an average of 8 samples @ 0.55g/t and 2 samples @ 26.6g/t Au (repeat-assay of 12.3g/t Au), and is therefore questionable.

Table 3. Summary details of the surface stockpiles – NGG and TC.

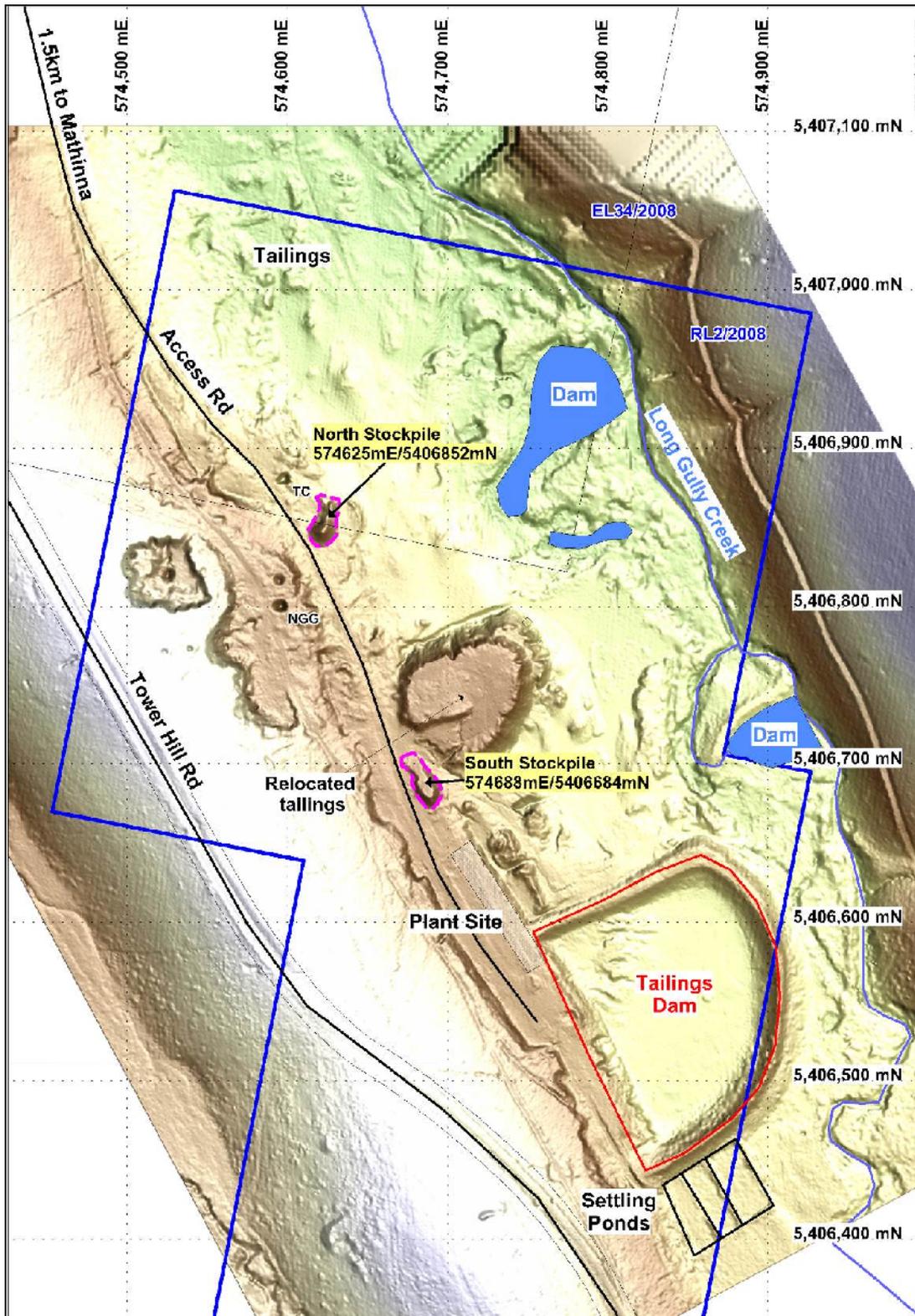


Figure 10. Location map illustrating the sampled surface stockpiles.

4. PROPOSED EXPLORATION

An air-core drilling program has been approved by MRT and will enable TGL to collect a representative sample for definitive metallurgical assessment. The drill pattern is to be on a staggered 40x40m pattern and it is considered likely that this will be sufficient to estimate an inferred JORC-compliant resource for the tailings. The program is scheduled for January-February 2012 and is budgeted to cost approximately \$60,000 including the metallurgical testwork. The details of the drill-program are included as Appendix 6.

Subject to results of the 40x40m pattern program described above, if warranted, the drill-spacing may be closed to approximately 20x20m to gain further confidence in the resource and grade distribution therein. This will be submitted as a separate work program.

A diamond-drilling program is in final stages of planning and will be submitted for MRT approval prior to the end of CY2011. The program will test some of the targets alluded to on page 10 and in Figure 7. This program will be an initial test of the structural model, the results of which will direct future exploration drilling programmes on the licence. The drill-program will consist of 7 holes for approximately 1000m and total cost of approximately \$240,000.

It is likely that, before end of the next reporting period, TGL will commence infill drilling of the Dylan's and Sophie's resource. This is a significant drill-program and is possible that 3,500m for \$750,000 is completed by this time next year.

5. ENVIRONMENT

The company has environmental policies in place, including compliance with the Mineral Exploration Code of Practice, which minimise the impact that exploration activities have on the environment. The policies include guidelines on how to reduce the risk of spreading plant diseases and weeds as a result of day-to-day exploration tasks.

During the reporting period ground disturbance was limited to a 5m long trench and drainage/sumps in the NGG tails pile (see Figure 9). The trench and sumps were excavated and rehabilitated on the same day. Three hand-auger holes beside the trench were backfilled immediately on completion. No vegetation was disturbed during this work.

6. EXPENDITURE

3 rd February 2011 – 2 nd February 2012		
Geoscientific Costs	Geology	\$46,121
	Geochemistry	
	Geophysics	
	Remote Sensing	
Drilling & Gridding Costs	Gridding	
	Drilling	\$30,392
	Land Access Costs	
	Rehabilitation Costs	
	Feasibility Study Costs	\$2,915
	Other Costs	\$4,408
	Admin Costs	\$8,322
	Total - eligible	\$92,158

Table 1. Expenditure 3rd February 2011 to 2nd February 2012. Note that given this report was submitted in mid-December to meet the 2/1/2012 deadline, an accrual for December (\$7,150) and forecast for January (\$40,700) expenditure is included in the total. This assumes commencement of site-preparation and drilling at the New Golden Gate, as planned, in January 2012.

7. REFERENCES

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APPENDIX 1

New Golden Gate – Mathinna Drill-hole database

(submitted digitally)

APPENDIX 2

NGG and TC mine development data

(submitted digitally)

APPENDIX 3

3D modelled reefs and faults

(submitted digitally)

APPENDIX 4

Stockpile grab sample results

	Sample	Au	Ag	Cu	Pb	Zn	As	Fe	Sn
		ppm	ppm	ppm	ppm	ppm	ppm	%	%
NORTH STOCKPILE	NSG1	0.30	<1	28	248	210	228	3.32	<0.01
	NSG2	0.02	1	35	142	208	168	3.17	<0.01
	NSG3	0.07	<1	43	122	195	301	3.02	<0.01
	NSG4	1.24	1	91	161	167	830	2.00	<0.01
	NSG5	1.00	2	28	285	232	3413	2.64	<0.01
	NSG6	0.26	<1	29	107	150	876	2.50	<0.01
	NSG7	1.57	4	18	183	128	388	1.29	<0.01
	NSG8	0.46	<1	24	154	99	264	1.23	<0.01
	NSG9	0.16	<1	28	162	114	464	2.21	<0.01
	NSG10	0.68	<1	30	157	136	2244	3.11	<0.01
	NSG11	0.46	<1	33	211	170	1988	2.81	<0.01
	NSG12	0.47	1	33	210	133	1183	2.64	<0.01
	NSG13	0.15	<1	21	147	112	787	2.49	<0.01
	NSG14	0.57	<1	23	62	101	1419	2.98	<0.01
	NSG15	0.19	<1	36	121	151	865	3.29	<0.01
		0.51	1.80	33.33	164.80	153.73	1027.87	2.58	
SOUTH STOCKPILE	NSG16	29.0	1	20	133	118	1687	2.25	<0.01
	NSG17	0.05	<1	29	50	89	520	2.54	<0.01
	NSG18	0.20	<1	45	63	98	143	2.60	<0.01
	NSG19	0.84	<1	31	63	90	477	2.63	<0.01
	NSG20	24.2	<1	23	104	201	762	2.59	<0.01
	NSG21	0.92	<1	24	116	161	775	2.70	<0.01
	NSG22	0.09	<1	24	53	109	1336	2.24	<0.01
	NSG23	0.10	1	23	22	94	492	2.63	<0.01
	NSG24	1.95	<1	26	41	106	1299	3.04	<0.01
	NSG25	0.24	<1	22	52	114	1034	2.22	<0.01
		5.8	1.0	26.7	69.7	118.0	852.5	2.5	

APPENDIX 5

Tailings – metallurgical testwork

(MODA report submitted digitally)

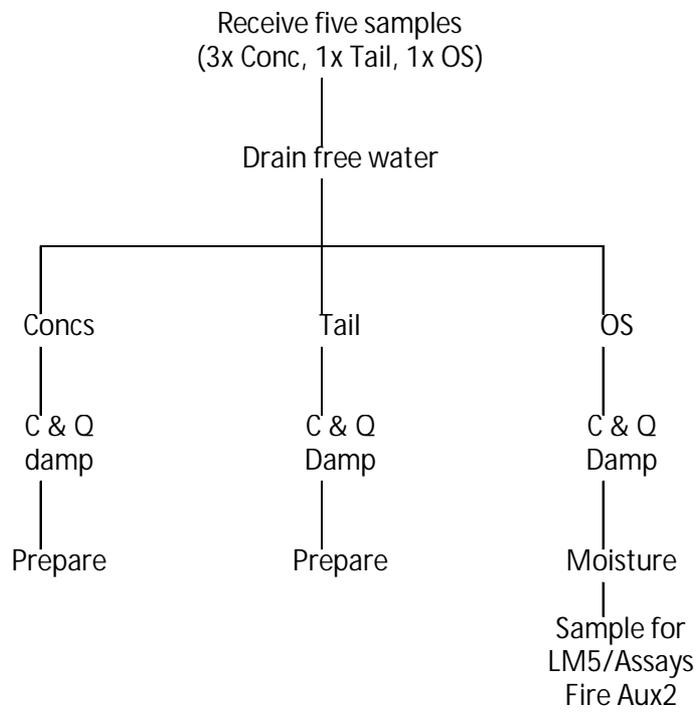


Ammtec Burnie

COMPANY: Tamar Gold

STAGE: Gravity Products

1



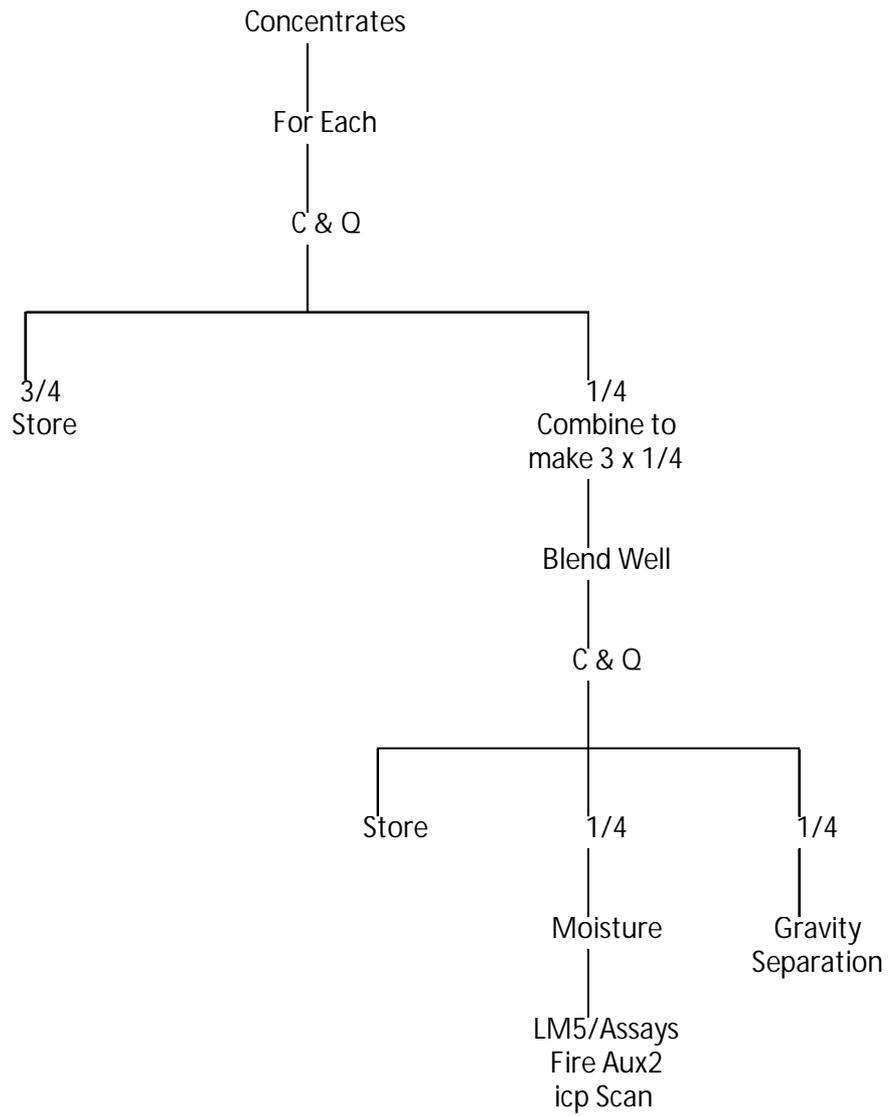


Ammtec Burnie

COMPANY: Tamar Gold

STAGE: Gravity Products

2



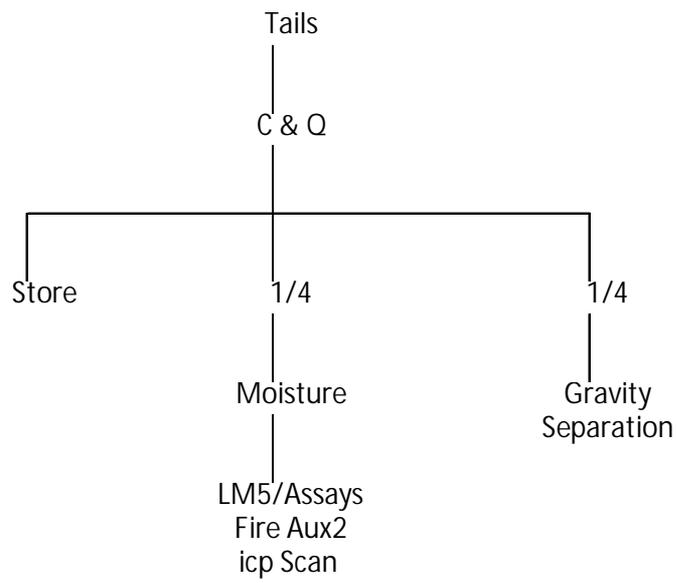


Ammtec Burnie

COMPANY: Tamar Gold

STAGE: Gravity Products

3



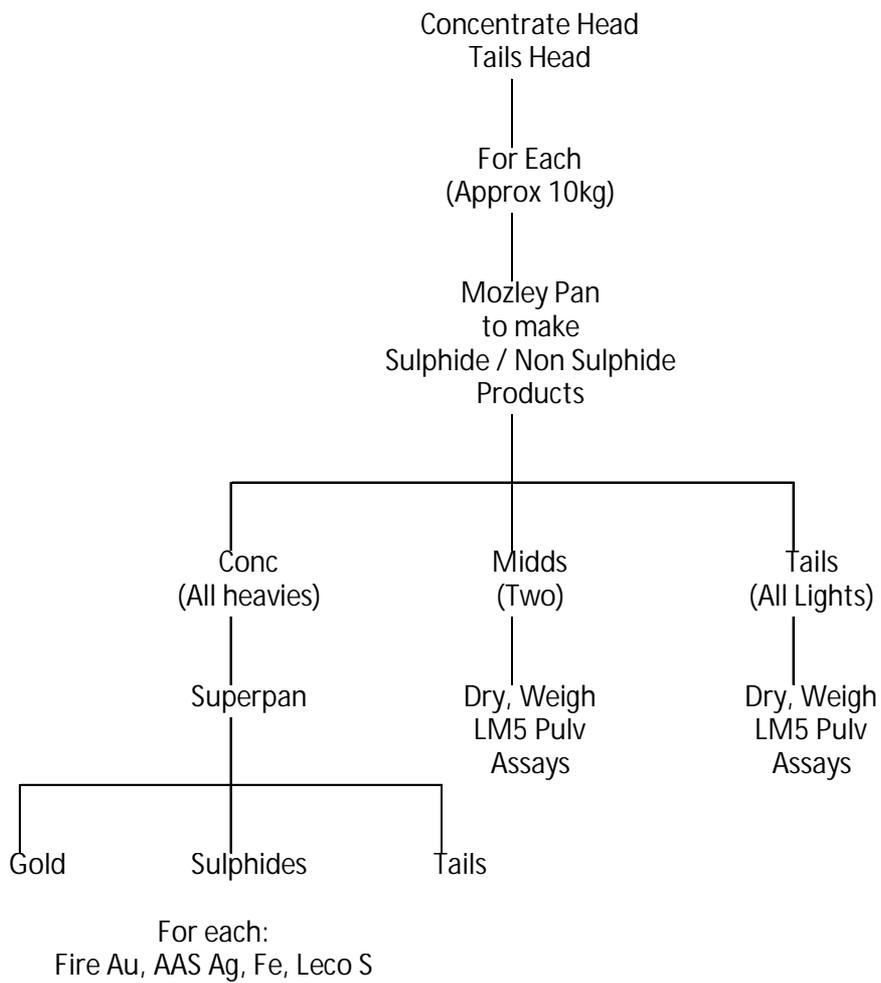


Ammtec Burnie

COMPANY: Tamar Gold

STAGE: Gravity Concentrate

4





Ammtec Burnie

COMPANY: Tamar Gold

STAGE: Analyses

5

	Conc Head	Tail Head	O/S Dry	Concentrates
Total Wet Wt				
Moisture				
LMS Head				
Pulv Fire Au	2x	2x	2x	
Pulv Leco S	1x	1x	1x	
AAS Ag, Fe	1x	1x	1x	
ICP MEMS61m	1x	1x	1x	
Conc Gold Min				
XRD				

PROJECT	T0683
TEST NO	T01
DATE	171011
TECH	ID

MOISTURE DATA

Sample	Wet tail	Wet Conc	Wet OS
Total	36000	149500	21000
Wet + Tare	7407	7539	7336
Tare	2099	2085	1705
Dry + Tare	6219	6529	6148
Calc Moisture	0.22	0.19	0.21
Calc Total Dry Weight	27943	121815	16570

poor gravity response in pilot run
oversize contains significant amount of gold (similar grade to concentrate)
oversize has high iron and sulphur

START MATERIAL	
Tamar Gold Gravity Products	
START WEIGHT (gm)	
FROM TEST NO	

NOTE: TAILS TONNAGE NOT KNOWN

GRAVITY SEPARATION RESULTS

PRODUCT				Gold		Silver		Sulphur		Iron			
NAME	Wt (kg)	Calc (kg)	Wt (%)	Au (ppm)	DIST (%)	Ag (ppm)	DIST (%)	S (%)	DIST (%)	Fe (%)	DIST (%)		
AS RECEIVED CONC	121.8	121.8	2.37	15.10	12.3	0.50	2.3	0.20	8.0	1.79	2.6		
AS RECEIVED TAILS	5000	5000	97.31	2.57	86.2	0.50	94.0	0.05	82.2	1.63	96.1		
AS RECEIVED OS	16.5	16.5	0.32	13.45	1.5	6.00	3.7	1.80	9.8	6.89	1.3		
TOTAL	5138.3		100.00	2.90	100.0	0.52	100.0	0.06	100.0	1.65	100.0		

PROJECT	T0683
TEST NO	T05
DATE	191011
PERFORMED BY	DG

TEST TYPE	VOLUME
COMPACTION	15cm CUBE

SAMPLE TESTED

NTA 2

COMPACTION DATA

COMPACTIONS	GROSS	NET	DENSITY (kg/m3)
TARE	1980		
1	5233	3253	964
2	5846	3866	1145
3	6146	4166	1234
4	6331	4351	1289
5	6439	4459	1321
6	6513	4533	1343
7	6564	4584	1358
8	6607	4627	1371
9	6632	4652	1378
10	6663	4683	1388
11	6687	4707	1395
12	6710	4730	1401
13	6732	4752	1408
14	6746	4766	1412
15	6762	4782	1417
16	6778	4798	1422
17	6789	4809	1425
18	6807	4827	1430

START MOISTURE

TARE (gm)	6.3
GROSS WET (gm)	106.6
GROSS DRY (gm)	99.3
%H2O	7.28

TEST ROUTINE

Add concentrate to fill metal box
Screed off excess, weigh
Compact (by 12 TML taps)
Refill, screed off excess, weigh
Compact (by 12 TML taps)
Continue until no weight gain
Average last two weights

Final Bulk Density	
1428	kg/m3



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Quantitative XRD Analysis of Con Sample Submitted by ALS Metallurgy

Attn: John Glen

S W McKnight

22/10/2011

Sample Submitted:

ALS 683018 S/P CONC

Results wt%

ID	Phase	Weight%
1092	Arsenopyrite	63.1
62	Cassiterite?	0.8
42	Goethite	1.2
41	Hematite	0.5
50	Magnetite	0
82	Muscovite	5.2
29	Pyrite	2.1
1	Quartz	23.1
989	Scorodite	0.9
117	Siderite	3.1

Auger hole assay results

Sample	Au	Ag	Cu	Pb	Zn	As	Fe	Sn
	ppm	ppm	ppm	ppm	ppm	ppm	%	%
NTA1 A	1.92	<1	40	480	264	5902	2.03	<0.01
NTA1 B	2.68	<1	41	467	273	5797	2.02	<0.01
NTA2 A	3.58	<1	53	361	160	8534	2.40	<0.01
NTA2 B	6.29	1	50	420	171	9396	2.43	<0.01
NTA3 A	1.91	1	58	458	441	7311	2.29	<0.01
NTA3 B	2.58	1	61	596	453	11428	2.86	<0.01

APPENDIX 6

Approved drilling program – Tailings air-core program



David Gatehouse
Environmental Officer
Mineral Resources Tasmania

25th October, 2011

Dear David,

**Work Proposal on RL2/2008 – New Golden Gate Mine (see attached letter from
Cala Resources Pty Ltd)**

Tamar Gold Ltd propose to drill-test the tailings pile at the New Golden Gate mine site (Figure 1). The drilling will comprise 44 short (5-10m) air-core drillholes to attain 40m spaced drillholes on 40m spaced lines (Figure 2 and 3). Proposed collar co-ordinates for the drillholes are shown in Table 1.

The majority of proposed drillhole locations are on open tailings (Figure 3). Where proposed drill-holes occur within vegetated areas such as the far north-east of the program, the existing network of dirt-bike tracks will be used where possible and widened to accommodate the small bobcat-mounted drill-rig. No significant trees will be felled for this purpose.

Disturbance will be kept to a minimum for this drill-program and is restricted to the following:

- Two large eucalypts on the northern mullock dump (574625mE/5406850mN) should be felled as these pose a risk to personnel due to undermining of the base of the trees by persons unknown removing dirt from the stockpile.
- Another large eucalypt at 574670mE/5406830mN has been cut by a chain saw and is unstable. This should also be felled.
- Minor pruning back of vegetation on the access track will be necessary to accommodate the increased vehicular travel.
- Otherwise, disturbance will be limited to flattening the tailings in the vicinity of proposed collar locations and repairing wash-outs so that 4WD vehicles can access all of the open tailings pile.

All drill-holes will be backfilled on completion of geological assessment of the cuttings. A wooden stake will mark the collar location until survey pick-up of the collar co-ordinates

is possible. All sample material will be bagged and removed from site during the course of the drill-program. This program will not result in a paddock of green mining bags. The sample material is intended for a bulk metallurgical sample and will be relocated to a safe location away from public access.

Very limited water will be required for the drill program and it is proposed to draw this from the Long Gully Creek. This will only be sporadic and will not involve constant pumping.

It is also proposed that Tamar Gold Ltd personnel erect a temporary barrier/chain gate to stop interference with equipment after hours. This would be appropriately flagged so as to be visible to people using the track. This measure is intended to only stop unauthorised vehicles from accessing the work-area and to raise awareness of potential hazards on the site.

If you require further information regarding the proposed work program please contact me on the number below.

Regards,

Travis Murphy B.App.Sc.(Geol.), PhD (Geol.), MAIG

Exploration Manager – Tamar Gold Ltd
Mob: 0407 381 452

76 York St, Launceston, TAS, 7250

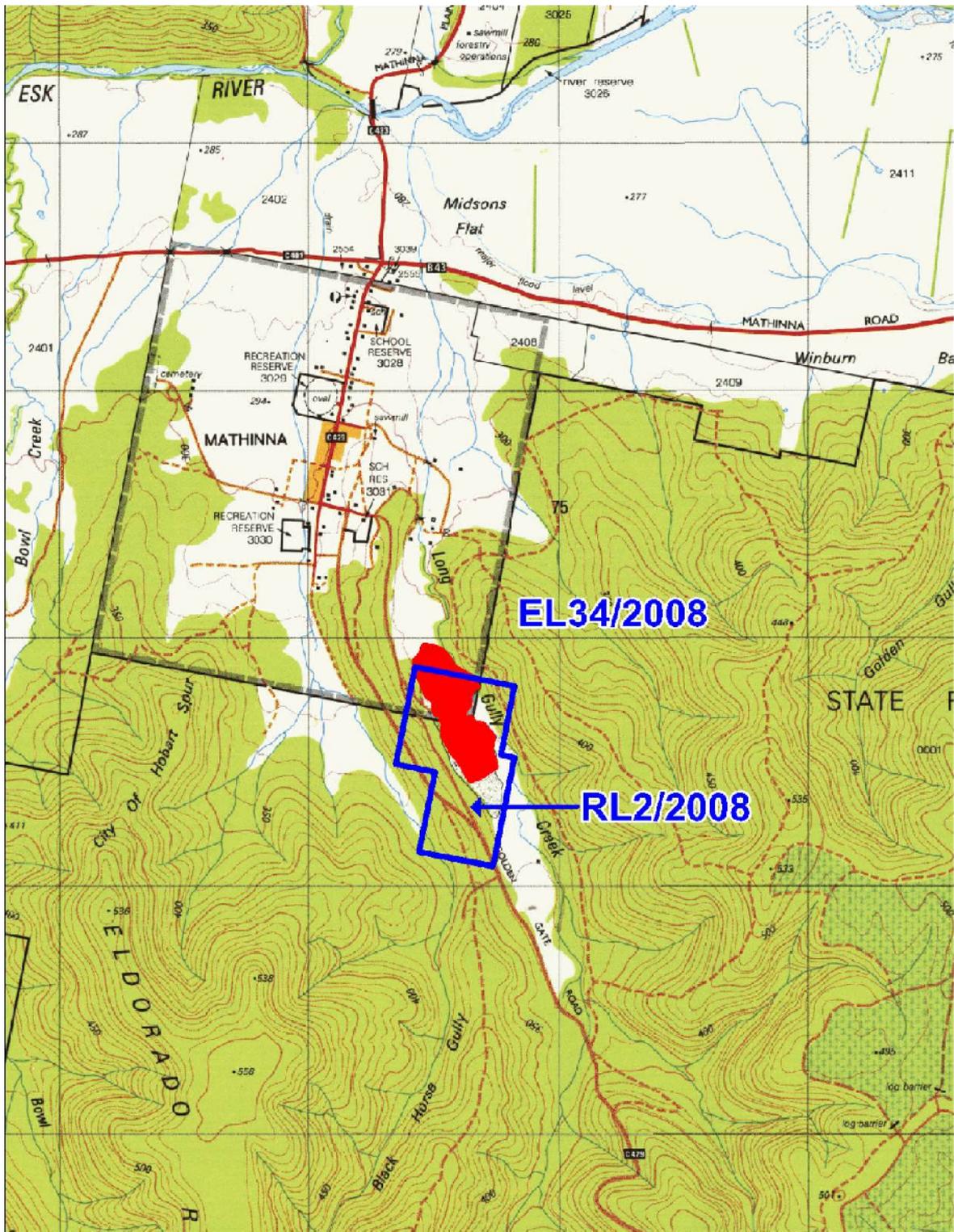


Figure 1. Location map illustrating the tailings pile (red polygon) at the New Golden Gate mine site relative to the township of Mathinna.



Figure 2. Map of the New Golden Gate Mine site illustrating the LIDAR topographical surface, labelled surface features, and the planned location of the 44 air-core drillholes. Magenta dashed line represents the lateral extents of the tailings pile. The boundary between DPIW Crown Land (NW corner of RL2/2008) and Forestry Tasmania tenure over Crown land (south and east of the line) is represented as a thin black line with corner at ~574770mE/5406830mN.

Hole_ID	MGA_Y	MGA_X	Z_LIDAR
T0275	5407015	574750	309.0
T0271	5407020	574710	306.1
T0267	5407020	574670	305.8
T9977	5406990	574770	308.4
T9973	5406990	574730	306.0
T9969	5406990	574690	308.4
T9965	5406990	574650	307.7
T9961	5406990	574610	308.4
T9575	5406950	574750	307.5
T9571	5406950	574710	307.4
T9567	5406950	574670	309.2
T9563	5406950	574630	311.0
T9559	5406950	574590	310.3
T9173	5406910	574730	309.6
T9169	5406910	574690	310.9
T9165	5406910	574650	312.9
T9161	5406910	574610	314.1
T8771	5406870	574710	310.4
T8767	5406870	574670	314.8
T8763	5406870	574630	317.8
T8381	5406830	574810	309.0
T8377	5406830	574770	308.1
T8373	5406830	574730	311.1
T8369	5406830	574690	315.2
T8365	5406830	574650	317.9
T7983	5406790	574830	311.4
T7979	5406790	574790	311.1
T7975	5406790	574750	314.2
T7971	5406790	574710	314.7
T7967	5406790	574670	318.6
T7581	5406750	574810	312.0
T7577	5406750	574770	315.0
T7573	5406750	574730	325.8
T7569	5406750	574690	326.3
T7183	5406710	574830	314.2
T7179	5406710	574790	313.1
T7175	5406710	574750	314.3
T7171	5406710	574710	324.3
T6785	5406670	574850	313.7
T6781	5406670	574810	314.5
T6777	5406670	574770	314.9
T6773	5406670	574730	319.2
T6379	5406630	574790	317.2
T6375	5406630	574750	322.0

Table 1. Collar co-ordinates for the proposed drill-holes.