

**Creat Resources Holdings Ltd**

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**Annual Report**  
**on**  
**Retention Licence 3/2009**

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For the period

January 2011 – January 2012

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For

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## **Foreword**

### **Function of the Annual Report**

This Annual Report has been prepared as a public document for submission to Mineral Resources Tasmania (MRT). The report provides a summary of the work undertaken by Creat Resources Holdings Limited) within the tenement licence area during the period January 2011 - January 2012.

### **Role in the Regulation Process**

This document fulfils the role of an Annual Report for the period January 2011 - January 2012, as required under Section 28 of the *Mineral Resources Development Act 1995*.

### **Datum**

Geodetic Datum AGD66, zone 55 has been used for this report unless stated otherwise.

### **Distribution:**

- 1 x Mineral Resources Tasmania
- 1 x Creat Resources Holdings Ltd – Beijing Office
- 2 x Creat Resources Holdings Ltd – Hobart Office
- 1 x Creat Resources Holdings Ltd – Zeehan Field Office

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## **1 INTRODUCTION**

### **1.1 Purpose of This Document**

This document fulfils the role of an Annual Report for RL 3/2009 during January 2011 - January 2012 as required under Section 28 of the Mineral Resources Development Act 1995.

### **1.2 The Proponent**

Creat Resources Holdings Limited (CRHL) currently holds Retention Licence 3/2009, the former mining lease, 2M/2005 (Oceana mine). CRHL's medium to long term objective is to confirm, extend and development the existing known resource and move from a base metals explorer to producer.

### **1.3 Tenement Location**

#### **1.3.1 Mineral Exploration Area**

Retention Licence 3/2009 covers an area of 48 hectares and is located due south of Zeehan, western Tasmania.

#### **1.3.2 Site Location**

RL 3/2009 is located approximately 3km due south of the township of Zeehan in western Tasmania. Access to the site is gained via the Henty/Strahan Road. The tenement is located entirely within Exploration licence 20/2002 which is held by ZZ Exploration Pty Ltd, a 100% controlled entity of CRHL.

#### **1.3.3 Licence Tenure**

The tenement, RL 3/2009, was granted to Creat Resources Holdings Ltd on the 1 February 2009 for a period of two years and applies to all Category 1 minerals. The licence area covers surrendered ML 2M/2005, originally constituting the Oceana Mine Lease and now situated within the recently, 13<sup>th</sup> July, 2011, gazetted Crotty Ridge Regional Reserve (Figure 1).

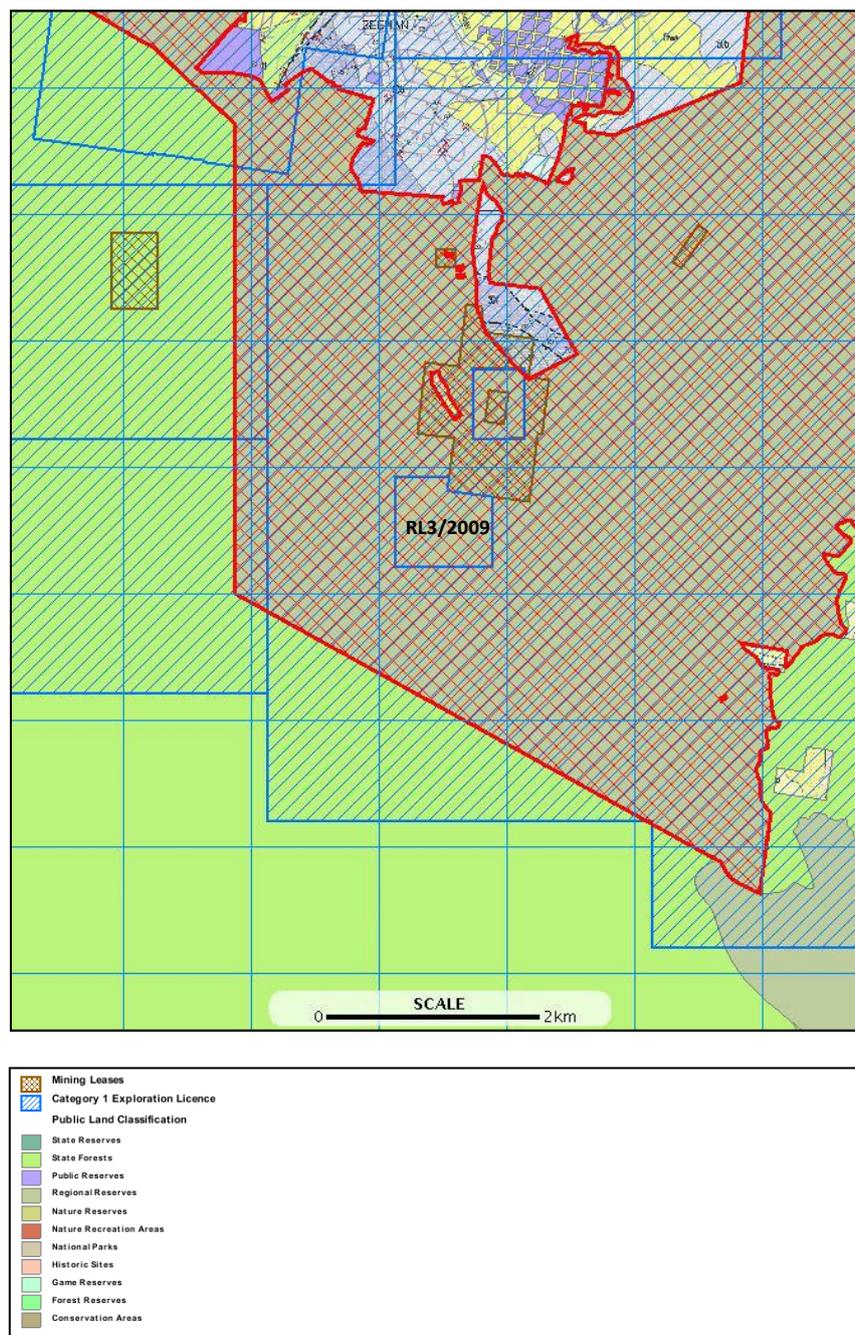


Figure 1: RL 3/2009 location plan and surrounding land holdings

## 2 SUMMARY OF PREVIOUS WORK

### 2.1 Previous Mining and Exploration within RL 3/2009

Historically, the Oceana mine, a major lead silver producer in the area was operated off and on by various companies since its original discovery in 1887 up until 1960 when it was closed down due to excessive water inflow. Exploration started up in the area again in the late 1970's and has continued off and on since.

### **3 CURRENT ACTIVITIES, 2011 - 2012**

#### **3.1.1 Exploration Activities**

During the period, minimal exploration was conducted within the boundaries of the licence. Re-assessment of some of the early data was undertaken in an effort to determine the best method to increase both grade and tonnage of the existing mineralisation. Some of the existing diamond core was re-examined to determine how mineralisation at Oceana might relate to the Austral project some 2km north in EL20/2002. Several diamond holes drilled around 2007 – 2008 were cut and sent to the lab for assay.

#### **3.1.2 Mining Activities**

No mining activities were carried out during the period. A review of the existing ore reserve calculations is being updated and improved. Preliminary discussions have been had with relation to on sale of ore stock if mining were to commence.

#### **3.1.3 Environmental Activities**

During the period no environmental works were required to be carried out by the company. Visual inspection of the site is made on a quarterly basis to monitor any potential impact by activities, past and present.

### **4 EXPENDITURE**

RL3 Expenditure for the year ended 31<sup>st</sup> December, 2011.

Total: \$29,620.00

### **5 REFERENCES**

Blisset, A.H. (1962). Geology of the Zeehan Sheet.

McGilvray, C.T. (2003). Geology and Mineralisation of Oceana Zn-Pb-Ag Deposit, Zeehan Tasmania. Unpublished University of Tasmania Thesis.

Taylor, B.L. (1983). Amoco – E.Z Exploration of the Gordon Limestone: Electrolytic Zinc Co. of Australasia Ltd & Amoco Minerals Aust. Co. [TCR 84-2192].

Tear, 2007 Zeehan Zinc Ltd Nickel Project, Western Tasmania. Internal Creat Resources Holdings Ltd Report.

### **6 APPENDICES**

**Appendix A:** Assay Summary Sheets

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**Appendix A**

*Assay Summary Sheets*

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**ZZED4**

Sample Number	Sample Type	Depth From	Depth To	Unit	Cu	Pb	Zn	Ag
201011	Blank 1	0	0	metre		-100	-100	-1
201012	True Sample	24	25	metre		100	600	2
201013	True Sample	25	26	metre		-100	100	1
201014	True Sample	26	27	metre		100	300	1
201015	True Sample	27	28	metre		100	600	1
201016	True Sample	28	29	metre		100	400	2
201017	True Sample	29	30	metre		100	200	1
201018	True Sample	30	31	metre		100	200	1
201019	Standard 2	0	0	metre		40400	109000	102
201020	True Sample	31	32	metre		100	300	2
201021	True Sample	32	33	metre		100	300	1
201022	True Sample	33	34	metre		-100	200	1
201023	True Sample	34	35	metre		-100	100	1
201024	True Sample	35	36	metre		-100	400	1
201025	True Sample	36	37	metre		200	300	-1
201026	True Sample	37	38	metre		100	400	1
201027	True Sample	38	39	metre		100	200	1
201028	True Sample	39	40	metre		200	1000	1
201029	True Sample	40	41	metre		100	300	2
201030	True Sample	41	42	metre		-100	200	1
201031	True Sample	42	43	metre		1200	2600	1
201032	True Sample	43	44	metre		4300	9000	2
201033	True Sample	44	45	metre		200	1500	1
201034	True Sample	45	46	metre		700	2200	2
201035	True Sample	46	47	metre		200	1100	2
201036	True Sample	47	48	metre		100	100	1
201037	True Sample	48	49	metre		300	1000	1
201038	True Sample	49	50	metre		300	1000	1
201039	True Sample	50	51	metre		100	600	1
201040	Standard 2	0	0	metre		40100	109000	103
201041	True Sample	51	52	metre		100	300	1
201042	True Sample	52	53	metre		100	300	1
201043	True Sample	53	54	metre		100	200	1
201044	True Sample	54	55	metre		100	100	2
201045	True Sample	55	56	metre		100	100	-1
201046	True Sample	56	57	metre		-100	100	1
201047	True Sample	57	58	metre		-100	-100	1
201048	True Sample	58	59	metre		-100	-100	1
201049	True Sample	59	60	metre		-100	100	1
201050	True Sample	60	61	metre		100	200	1
201051	True Sample	61	62	metre		100	100	1
201052	True Sample	62	63	metre		100	300	1

201053	True Sample	63	64	metre	100	100	1
201054	True Sample	64	65	metre	200	600	2
201055	True Sample	65	66	metre	100	900	2
201056	True Sample	66	67	metre	100	700	2
201057	True Sample	67	68	metre	200	500	2
201058	True Sample	68	69	metre	400	200	1
201059	True Sample	69	70	metre	100	200	-1
201060	True Sample	70	71	metre	200	600	1
201061	Standard 2	0	0	metre	40000	104000	99
201062	True Sample	71	72	metre	100	700	2
201063	True Sample	72	73	metre	300	900	1
201064	True Sample	73	74	metre	300	1200	2
201065	True Sample	74	75	metre	200	700	2
201066	True Sample	75	76	metre	100	500	1
201067	True Sample	76	77	metre	200	800	3
201068	True Sample	77	78	metre	200	700	3
201069	True Sample	78	79	metre	100	600	2
201070	True Sample	79	80	metre	100	500	1
201071	True Sample	80	81	metre	100	400	1
201072	True Sample	81	82	metre	100	400	2
201073	True Sample	82	83	metre	-100	200	1
201074	True Sample	83	84	metre	100	200	2
201075	True Sample	84	85	metre	300	1100	1
201076	True Sample	85	86	metre	100	700	1
201077	True Sample	86	87	metre	100	200	1
201078	True Sample	87	88	metre	400	400	2
201079	True Sample	88	89	metre	100	600	2
201080	True Sample	89	90	metre	200	900	2
201081	True Sample	90	91	metre	100	1400	2
201082	Standard 2	0	0	metre	39300	105000	92
201083	True Sample	91	92	metre	100	1000	2
201084	True Sample	92	93	metre	100	700	1
201085	True Sample	93	94	metre	200	900	2
201086	True Sample	94	95	metre	-100	200	1
201087	True Sample	95	96	metre	100	300	2
201088	True Sample	96	97	metre	-100	300	2

**ZZED5**

Sample Number	Sample Type	Depth From	Depth To	Unit	Cu	Pb	Zn	Ag
201130	True Sample	30	31	metre		1200	32600	3
201131	True Sample	31	32	metre		900	18700	4
201132	Standard 1	0	0	metre		31000	15500	14
201133	True Sample	32	33	metre		2300	15300	4
201134	True Sample	33	34	metre		3300	21900	6
201137	True Sample	36	37	metre		14400	75400	11
201138	True Sample	37	38	metre		900	8200	1
201139	True Sample	38	39	metre		1200	9700	2
201140	True Sample	39	40	metre		200	21900	2
201141	True Sample	40	41	metre		300	14200	2
201142	True Sample	41	42	metre		400	14900	2
201143	True Sample	42	43	metre		200	15000	2
201144	True Sample	43	44	metre		-100	21600	1
201145	True Sample	44	45	metre		100	19400	2
201146	True Sample	45	46	metre		100	15300	2
201147	True Sample	46	47	metre		200	8400	2
201148	True Sample	47	48	metre		1500	16700	2
201149	True Sample	48	49	metre		4000	4600	12
201150	True Sample	49	50	metre		600	5300	3
201151	True Sample	50	51	metre		200	3800	1
201152	True Sample	51	52	metre		100	4300	1
201153	Standard 1	0	0	metre		30300	15600	18
201154	True Sample	52	53	metre		200	4100	1
201155	True Sample	53	54	metre		300	3800	1
201156	True Sample	54	55	metre		7300	4200	3
201157	True Sample	55	56	metre		10900	8600	3
201158	True Sample	87.3	88	metre		12000	21400	10
201159	True Sample	88	89	metre		75000	31800	54
201160	True Sample	89	90	metre		46400	23900	21
201161	True Sample	90	91	metre		110000	13800	85
201162	True Sample	91	92	metre		33200	7200	17
201163	True Sample	92	93	metre		35100	20000	34
201164	True Sample	93	94	metre		26800	16500	22
201165	True Sample	94	95	metre		14400	28500	8
201166	True Sample	95	96	metre		26800	27200	21
201167	True Sample	96	97	metre		75200	19400	11
201168	True Sample	97	98	metre		102000	12200	10
201169	True Sample	98	99	metre		16000	20800	5
201170	True Sample	99	100	metre		11700	26100	3
201171	True Sample	100	101	metre		11700	25300	2
201172	True Sample	101	102	metre		17600	27800	3
201173	True Sample	102	103	metre		70900	18800	33

201174	Standard 1	0	0	metre	30900	15600	15
201175	True Sample	103	104	metre	73900	7600	43
201176	True Sample	104	105	metre	26000	8600	32
201177	True Sample	105	106	metre	105000	13700	93
201178	True Sample	106	107	metre	96400	9500	38
201179	True Sample	107	108	metre	64300	6100	29
201180	True Sample	108	109	metre	211000	26600	97
201181	True Sample	109	110	metre	71900	8500	19
201182	True Sample	110	111	metre	87300	4500	26
201183	True Sample	111	112	metre	143000	2900	25
201184	True Sample	112	113	metre	112000	6200	28
201185	True Sample	113	114	metre	70600	15400	42
201186	True Sample	114	115	metre	64300	10500	24
201187	True Sample	115	115.2	metre	301000	5900	23
201188	Blank 1	0	0	metre	300	-100	-1

**ZZED6**

Sample Number	Sample Type	Depth From	Depth To	Unit	Cu	Pb	Zn	Ag
200963	Blank 1	0	0	metre		100	-100	-1
200964	True Sample	61.5	62	metre		100	100	1
200965	True Sample	62	63	metre		100	500	1
200966	True Sample	63	64	metre		200	400	1
200967	True Sample	64	65	metre		5000	900	4
200968	True Sample	65	66	metre		11400	600	11
200969	True Sample	66	67	metre		6000	200	4
200970	True Sample	67	68	metre		200	-100	1

**ZZED8**

Sample Number	Sample Type	Depth From	Depth To	Unit	Pb	Zn	Ag
17	Blank 1	0	0	metre	-100	-100	-1
100	True Sample	31	32	metre	82800	72100	41
101	True Sample	32	33	metre	52900	8300	26
102	True Sample	40	41	metre	191000	7200	89
103	True Sample	41	42	metre	177000	6700	172
104	True Sample	42	43	metre	79400	9800	12
105	True Sample	43	44	metre	88600	5500	34
106	Standard 2	0	0	metre	35900	99000	90
107	True Sample	44	45	metre	68100	9000	22
108	True Sample	45	46	metre	192000	3900	27
109	True Sample	49	50	metre	16500	24200	2
110	True Sample	58	59	metre	91800	5000	119
111	True Sample	59	60	metre	210000	8300	358
112	True Sample	60	61	metre	165000	7700	114
113	Standard 2	0	0	metre	36800	101000	91
114	True Sample	85	86	metre	24100	11700	10
115	True Sample	86	87	metre	11100	10900	13
116	True Sample	87	88	metre	12400	15000	7
117	True Sample	88	89	metre	10600	18300	4
118	True Sample	89	90	metre	15300	14200	6
119	True Sample	90	91	metre	6300	12700	4
120	True Sample	91	92	metre	7200	14300	5
121	True Sample	92	93	metre	10400	10200	4
122	True Sample	93	94	metre	8400	5800	6
123	True Sample	94	95	metre	5400	8000	6
124	True Sample	95	96	metre	7200	9100	7
125	True Sample	96	97	metre	3500	3200	4
126	True Sample	97	98	metre	7000	16100	5
127	True Sample	98	99	metre	2500	3300	4
128	True Sample	99	100	metre	56300	49800	18
129	True Sample	100	101	metre	36000	84700	14
130	True Sample	101	102	metre	121000	64100	47
131	True Sample	102	103	metre	124000	20200	54
132	True Sample	103	104	metre	117000	44700	96
133	Standard 3	0	0	metre	228000	27000	1300
134	True Sample	104	105	metre	49600	13800	38
135	True Sample	105	106	metre	61500	6100	32
136	True Sample	106	107	metre	61400	12700	30
137	True Sample	107	108	metre	13400	9100	9
138	True Sample	108	109	metre	16300	900	9
139	True Sample	110	111	metre	21000	6300	7
18	Blank 1	0	0	metre	100	-100	-1