EXPLORATION LICENCE 32/2010

Boco, Tasmania

FIRST ANNUAL PROGRESS REPORT

for the period between 24 March 2011 and 23 March 2012

Yunnan Tin Australia TDK Resources Pty Ltd

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Co-ordinate system used in maps and diagrams within this report is MGA55 (GDA94), unless otherwise specified.

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Abstract

First year of exploration work has concentrated on previous exploration data review and collection. This has involved compilation of available exploration repots and MRT research reports and establishment of geological and GIS database. A brief reconnaissance trip to the tenement area was completed.

Mt Read Volcanics (MRV) hosts a number of world class volcanogenic massive sulphide deposits with very high base metal contents and often significant gold credits (e.g. Rosebery, Que River, Hellyer). The area of EL32/2010, located between Rosebery and Hellyer, covers part of the felsic lavas of the Central Volcanic Sequence (CVC) and an overlying package that incorporates equivalents of the Que-Hellyer andesites (and dacites) and overlying sediments of the Animal Creek Greywacke-Southwall Sub-group of the Tyndall Group.

Modern exploration since the 1960's has involved soils, rocks, ground and airborne geophysics, drilling and down-hole EM. Company exploration has focused in the Hollway Andesite area, Boco Siding, Sawmill Ck-Boco and Silver Falls areas, with top of the CVC (Rosebery Horizon equivalent) as main exploration target. The Boco Siding area is a zone of strong sericte-silica-pyrite within the CVC, but not at a potential exhalative position. It has been extensively drilled without any significant result. Hollway Andesite Prospect was mainly explored for the Rosebery position (below the andesite) where a strong sericite-silica-carbonate alteration zone with massive Pb-Zn veins was defined in the CVC lavas,

but no strong pyritic feeder or exhalative sulphides at the top of the CVC (Zinifex, hole BOC3). Based on soil partial leach geochemistry largely over glacials, Zinifex tested the Rosebery horizon at Sawmill Ck without significant result. Silver Falls area was tested by Pasminco/Zinifex between 2000 and 2005 for concealed (<150m) mineralisation with soil geochemistry. No significant results were obtained.

A program of detailed stratigraphic review followed by soil geochemistry and ground geophysics has been developed for EL32/2010. Mineralised horizons relative to Rosebery and Hellyer are to be defined within the tenement. Soil sampling will be completed for the prospective areas that have not been already coved by Pasminco / Zinifex survey. It is also planned to use EH4 ground geophysics to test these mineralised horizons, especially areas covered by glacial sediments. A further assessment of Pasminco / Zinifex geochemical survey results will also be conducted and any untested anomalies will be ground checked and evaluated.

All exploration activities are being conducted in an environmentally sensitive manner.

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1. Introduction

EL32/2010, Boco, is located about 5km NW of Tullah, on the western coast of Tasmania (Figure 1). This tenement is found on Charter, Block, Parsons and Ramsay 1:25,000 map sheets, with combined area of 48.2 sq. kms.

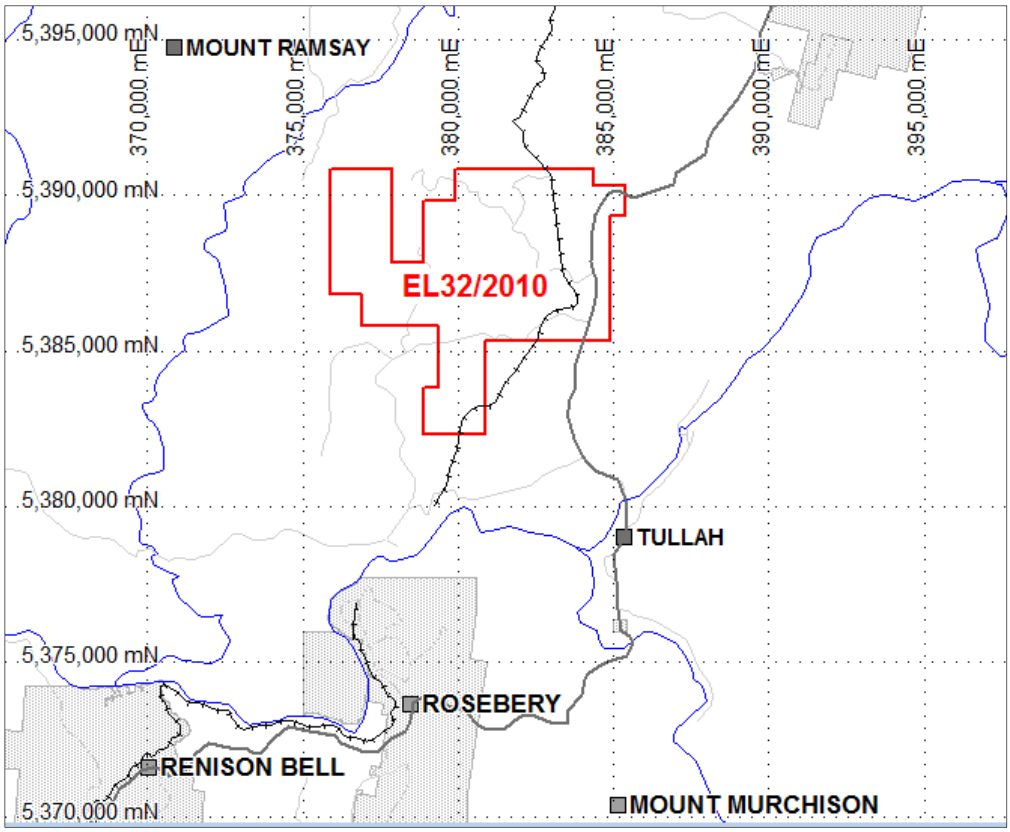

Figure 1: EL32/2010 Boco locality plan

Both Murchison Highway and Emu Bay Railway line run through eastern half of the tenement area. While accesses to the east and central areas of the tenement are via a forestry road, Boco Road and dirt tracks off Murchison Highway, west part of tenement has limited access. Boco siding and rail facility are also located in the area.

The area contains temperate rainforest, eucalypt woodland and relatively open button grass flats. Glacial sediment cover, particularly though the central and eastern sections of the licence has inhibited exploration techniques, particularly EM.

Central and western parts of the tenement area are covered by forest reserve; while eastern part by a combination of state forest, nature recreation and aurora/hydro/transcend lands.

2. Tenement Details

Exploration Release Area 819 was offered for tender by the Tasmanian Department of Mines, as a result of relinquishment of previous EL70/2007 held by TeckCominco. Yunnan Tin Australia TDK Resources Pty Ltd was successful in the tender process for a larger area than EL70/2007. An extended area of Mt. Read Volcanics to the west of original ERA819 was included in the application, which covers Silver Falls lead-silver prospect. The title was granted as EL32/2010 on 24th March 2011 for a period of five years.

3. Geology and Mineralization

3.1 Regional Geology

EL32/2010 Boco is located in the Dundas Trough in western Tasmania. The VHMS prospective sequence forms part of the mid- to late-Cambrian Mt Read Volcanics (Fig. 2).

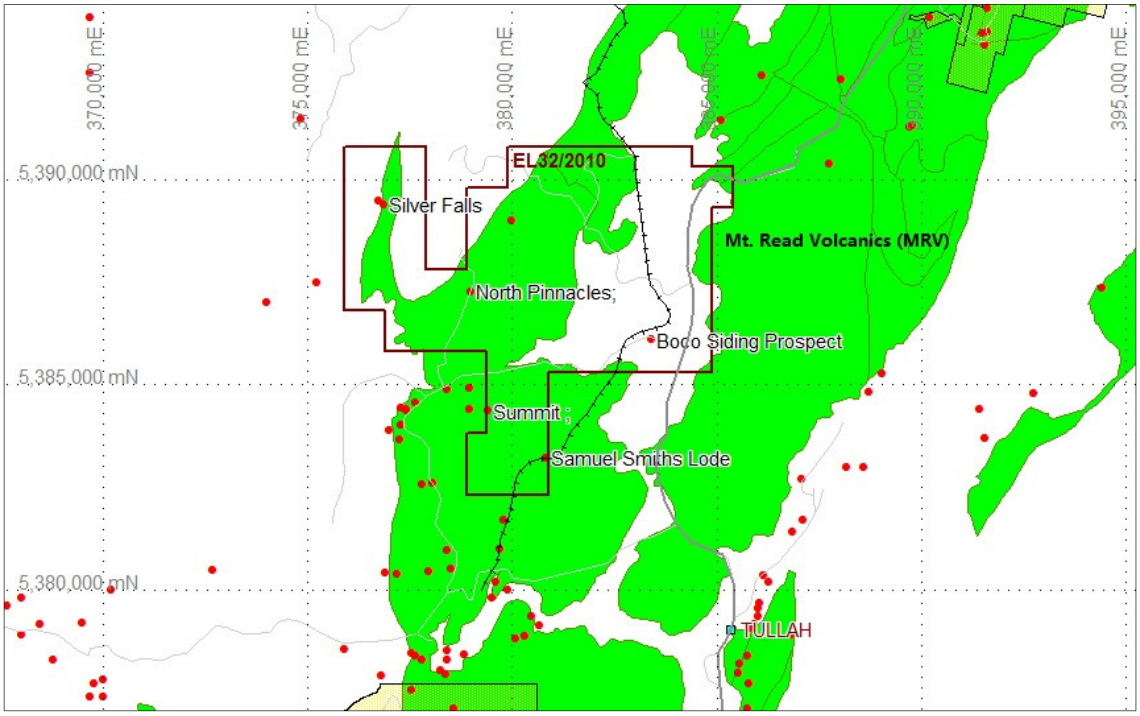

Fig. 2: Presence of Mt. Read Volcanics (MRV) in and around the tenement area

Basement in western Tasmania is Precambrian in age, comprising predominantly greenschist facies metasediments with minor basalts and dolerites, although higher grade amphibolite and eclogite facies rocks are also present (Burrett and Martin, 1989).

Cambrian volcanism and sedimentation development on the margin and within the rift can be subdivided into the Eo-Cambrian tholeiitic Crimson Creek Formation (CCF) and the mid to late Cambrian Dundas Group and predominantly calc-alkaline Mt Read Volcanics (MRV) (Skirka and McNeill, 2005).

The CCF was deposited in shallow but rapidly subsiding basins (Brown, 1986). The CCF consists of basaltic lavas and volcaniclastics, turbidites, carbonates, chert and minor evaporites. This formation is exposed west of the licence.

Ultramafic cumulates and volcanic equivalents were thrust onto the CCF in the mid Cambrian (Crawford and Berry 1991). These rocks generate strong magnetic anomalies and outcrop within the Huskisson Syncline, to the west of the licence. The ultramafics are interpreted at depth beneath the licence (Leaman, 1992).

The MRV form a 200km long by 20km wide north-south trending belt along the eastern side of the Dundas Trough, adjacent to and in some areas on lapping and intruding the Precambrian basement. The volcanics include intermediate to felsic lavas, sub-volcanic porphyries and granites, volcaniclastics and basement-derived sedimentary rocks. The MRV host six economically significant volcanic hosted massive sulphide deposits (Simpson and McNeill, 2001).

Equivalents of the MRV underlie all the EL32/2010 Boco licence except western margin, and vary from massive felsic lavas, volcaniclastics and subvolcanic intrusives of the Central Volcanic Complex (CVC) in the east and south. This package is overlain, in part, by a thin micaceous greywacke and shale sequence, correlated with the Animal Creek Greywacke, and the Hollway andesite, a package of feldspar-phyric dacitic to basaltic lavas and hyalocalstic lava breccias with a geochemical signature suggesting a correlation with the Que-Hellyer Volcanics (Coutts, 1990).

In east and south parts of the licence area, the Mt Read Volcanics are represented by massive felsic lavas, volcaniclastics and sub-volcanic intrusives of the Central Volcanic Complex (CVC). The CVC is overlain in part by a thin micaceous greywacke and shale sequence correlated with the Animal Creek Greywacke (including the Black Harry Beds) and the Hollway Andesite, a package of feldspar-phyric dacitic to basaltic lavas and hyaloclastic

breccias (McNeil, 2005). The Hollway Andesite suite has been correlated with the Que-Hellyer Volcanics based on geochemistry (Coutts, 1990).

Poorly mapped mixed provenance fine to coarse grained sediments (including volcanic quartz-rich volcaniclastics) with minor quartz-feldspar porphyry intrusives and lavas, probable correlates of the Southwell Subgroup (or lower Tyndall Group) overly the Hollway Andesite and define a synclinal structure in the north and west of the tenement (Simpson and McNeill, 2001).

Fine to coarse quartz-rich volcaniclastics, some quartz-phyric lavas and porphyry intrusives overlie the Hollway Andesite. They are correlated with the Southwall Group or Lower Tyndall Group and form a syncline in the north and west of the tenement. Some mineralisation at Pinnacles and Southern Trenches to the west of the licence is associated with these rocks.

A large glacial channel cuts through the eastern part of the licence and may be over 100m thick (Figure 3). It has inhibited exploration as geophysical techniques are ineffective through the clay-rich sequence.

Major structures that subdivide the MRV are the Rosebery Fault, west of the licence, and the Henty Fault, which is located 5km to the east of the licence.

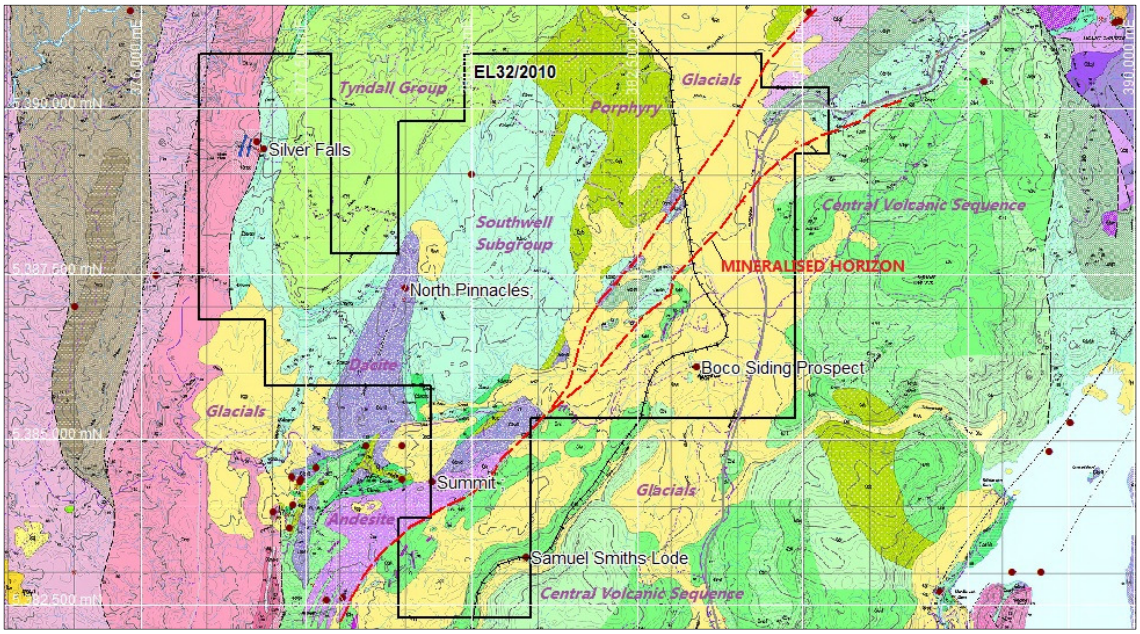

Fig. 3: Tenement geology (base geological data from MRT 25K geological mapping data; mineralised horizons interpretation adopted from Zinifex)

3.2 Mineralisation

Six volcanogenic massive sulphide deposits of economic interest are known in the belt with Rosebery the most significant. Hellyer and Que River were previously mined. Rosebery sits at the top of the CVC in what is locally termed the Hercules Pumice Formation, a pumice-rich breccia derived from acid lavas. An equivalent to this, termed the Kershaw Pumice Formation, extends to the Hollway Andesite area and then lenses out. Que River and Hellyer massive sulphide deposits sit in dacitic to andesitic rocks of the Que-Hellyer Volcanics that equate with the Hollway Andesite position, though Corbett (2002) suggests that this may be more time equivalent with the Kershaw Pumice Fm and shows the Que Dacite in which Que River sits overlying the Hollway Andesite. (Figure 4) (Gregory, 2009).

No economically significant mineralisation is known in the licence. The Boco sericite-pyrite alteration has been intensively explored and a significant amount of work has gone into the higher stratigraphic position at the Hollway Andesite where pyrite occurs in altered andesite. Drilling below this into the CVC has found some alteration and veins of massive sulphides, but of very limited extent (e.g. Skirka and McNeill, 2006). Pasminco/Zeinifex has carried out systematic assessment over Silver Falls prospect without significant results.

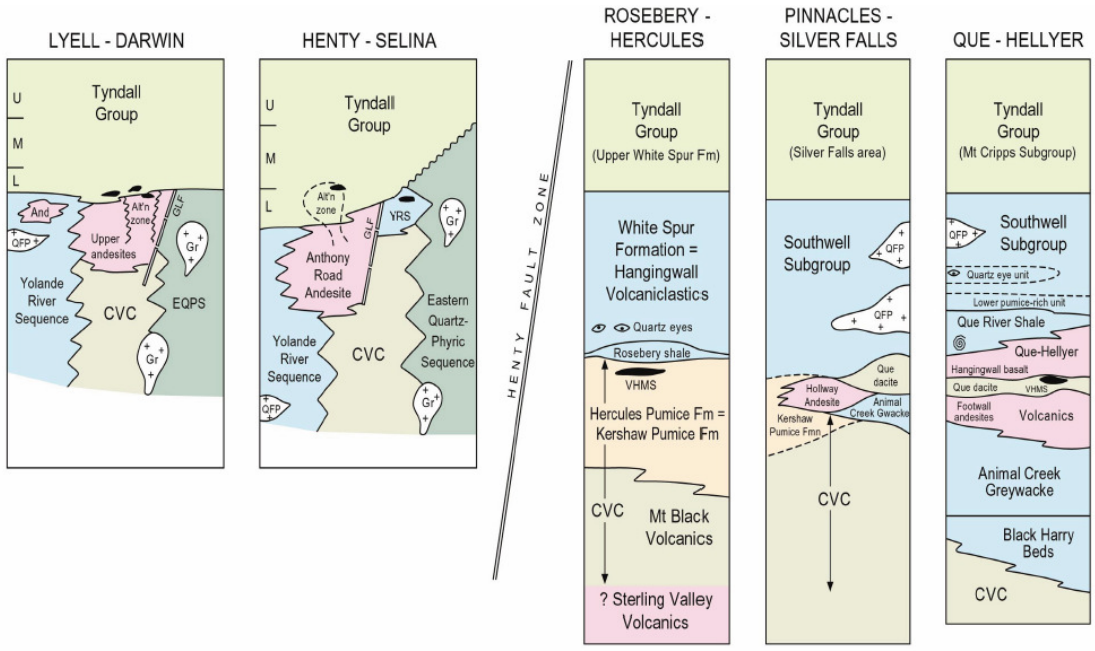

Fig. 4: Regional stratigraphic correlations (Adopted from Corbett, 2002)

4. Review on Previous Exploration

The tenement area has been extensively explored with focus on the package of Central Volcanic Sequence (CVS) and the overlaying Southwell Sub-Group (Lower Tyndall Group), the hosts for the Rosebery and Hellyer deposits respectively.

Most recent substantial exploration carried out in the tenement area was by Zinifex under EL4/2000 Boco Siding (Bulgobac) covering central and eastern parts of the EL32/2010, and EL23/200 centred on Silver Falls prospect in western part of the tenement.

Exploration work in the past has concentrated on a number of prospects within the tenement area, including Hollway Andesite, Boco, Sawmill Creek and Silver Falls.

4.1 Exploration Work Prioir to EL4/2000 (Passminco)

4.1.1 Hollway Andesite Prospect

Hollway Andesite prospect is located southern margin of the tenement area with only part of the prospect falling inside EL32/2010. Extensive historical exploration has been summarised by Simpson and McNeil (2001), as presented in Table 1 below.

Table 1: Previous Exploration over the Hollway Andesite Prospect

Year & Reference	Activities
1975 Butt et al. (1975)	Completion of an Airborne EM survey (INPUT); no significant anomalies.
1977-1978 Hall (1978)	Establishment of the EAB grid (two lines of which extend onto the area of EL4/2000); geological mapping, A0 soil sampling, SP and ground magnetics.
1978 Beamish (1978)	Orientation –80# stream sediment survey over the EAA grid area.
1978-1979 Hall (1979)	The EAA grid was cut (22.8km) north of the Boco Road. Mapping, rock-chip sampling, A0 horizon total digest soil sampling (1024 samples) and a ground magnetic survey were completed; no significant anomalies were located.
1980 Hall and Pigott (1980)	Extend EAB grid east by three lines; geological mapping, ground magnetics, SP and IP, A0 soil sampling (listed as planned work, so assume completed).
1981-1982 Anderson (1982a)	EAB grid extended further to NW (ECE extension Grid), soil sampling (C-Horizon), and geological mapping.
1983 Shaw (1983)	Drilling of DDH EAB4 (178.0m); results not reported in detail.
1983 Dvorak (1983)	Completion of DIGHEM III survey over area. No outstanding EM responses were located (Trussell, 1984)
1985-1986 Anon (1986)	Line cutting preparatory to UTEM survey, stream sediment sampling, minor rock chip sampling.
1986-1987 Anon (1987)	Review of previous soil geochemical coverage; line cutting, UTEM III survey (no significant anomalies) and interpretation of stream sediment sampling (BCL & -80#).
1987-1988 Anon (1988)	Completion of UTEM III survey – no significant anomalies
1988-1989 Rosenhain and Mathison (1989)	"limited field observations"; re-logging DDH EAB4; description of geophysical and geochemical anomaly tested by EAB4.

1989-1990 Lorrigan (1990)	Regional aeromagnetic and gravity surveys and preliminary interpretation; collection of magnetic susceptibility data from drill core; rock-chip sampling along the Boco Road and other tracks; two lines of wacker sampling (and 65.5m of DDH) over glacials south of the Boco Road
1990 Coutts (1990), Reid (1990)	BSc (Hons) theses completed on the Hollway Andesite (Coutts) and the Burns Peak – Boco Road areas (Reid). Work included geological mapping, petrography and whole-rock geochemistry; results indicate the Hollway andesite has geochemical affinities with the Hellyer Basalt.
1990-1991 Kirsner et al. (1991)	Photogrammetry and production of new base maps; re-processing of the 1990 aeromagnetic survey; digitisation of previous IP data; "brief" reconnaissance mapping.
1991-1992 Kirsner (1992)	Re-logging and sampling of DDH EAB4, geological mapping, compilation of soil data, construction of semi-regional cross sections, reprocessing of UTEM data.
1992-1993 Poltock et al. (1993)	Drilling BPD77 472.3m (collared just outside current EL); intersected volcaniclastic with massive sulphide clasts (to 36% Pb, 16.5% Zn); DHEM completed. Review of previous IP data.
1993-1994 Poltock and Saxon (1994)	Geological mapping, rock-chip sampling whole-rock geochemistry and petrology (largely outside the area of EL 4/2000). Drilling of BPD80 (469.7m) to test down-dip extension of sequence in BPD77; best intersection 6m @ 0.9% Zn, 0.2% Pb; DHEM completed. Review of UTEM and IP data.
1994-1995 Saxon (1995)	Geological mapping, rock-chip sampling and petrology (largely outside the area of EL 4/2000). Interpretation of regional gravity and magnetic data.
1995-1996 Quayle and Dibben (1996)	The EAB grid was refurbished and additional lines (1220E-1600E) cut to the east. Dipole-dipole IP and ground magnetic data collected. Compilation of existing mapping and further 1:5,000 scale mapping. A combined IP/soil target defined at the upper contact of the Hollway Andesite (Summit Prospect).
1996-1997 Weber et al. (1997)	Prospectivity Review; compilation of previous exploration data.
1997-1998 Murphy and Denwer (1998)	Diamond drilling (2xDDH for 410.2m) to test Pb-Zn soil (DDH BPD88; 199.8m) and IP (DDH BPD89; 210.3m) anomalies at the 'Summit' Prospect; weak Pb-Zn mineralisation was intersected.

4.1.2 Boco Prospect

Boco Alteration Zone Prospect is located in eastern part of the tenement. It has also attracted extensive exploration in the past as summarised by Simpson and McNeil (2001) in Table 2 below.

Table 2: Previous Exploration over the Boco Prospect

Year & Reference	Activities
1990 Coutts (1990), Reid (1990)	BSc (Hons) theses completed on the Hollway Andesite (Coutts) and the Burns Peak – Boco Road areas (Reid). Work included geological mapping, petrography and whole-rock geochemistry; results indicate the Hollway andesite has geochemical affinities with the Hellyer Basalt.
1990-1991 Kirsner et al. (1991)	Photogrammetry and production of new base maps; re-processing of the 1990 aeromagnetic survey; digitisation of previous IP data; "brief" reconnaissance mapping.
1991-1992 Kirsner (1992)	Re-logging and sampling of DDH EAB4, geological mapping, compilation of soil data, construction of semi-regional cross sections, reprocessing of UTEM data.
1992-1993 Poltock et al.	(1993)Drilling BPD77 472.3m (collared just outside current EL); intersected volcaniclastic with massive sulphide clasts (to 36% Pb, 16.5% Zn); DHEM completed. Review of previous IP data.

1993-1994 Poltock and Saxon (1994)	Geological mapping, rock-chip sampling whole-rock geochemistry and petrology (largely outside the area of EL 4/2000). Drilling of BPD80 (469.7m) to test down-dip extension of sequence in BPD77; best intersection 6m @ 0.9% Zn, 0.2% Pb; DHEM completed. Review of UTEM and IP data.
1994-1995 Saxon (1995)	Geological mapping, rock-chip sampling and petrology (largely outside the area of EL 4/2000). Interpretation of regional gravity and magnetic data.
1995-1996 Quayle and Dibben (1996)	The EAB grid was refurbished and additional lines (1220E-1600E) cut to the east. Dipole-dipole IP and ground magnetic data collected. Compilation of existing mapping and further 1:5,000 scale mapping. A combined IP/soil target defined at the upper contact of the Hollway Andesite (Summit Prospect).
1996-1997 Weber et al. (1997)	Prospectivity Review; compilation of previous exploration data.
1997-1998 Murphy and Denwer (1998)	Diamond drilling (2xDDH for 410.2m) to test Pb-Zn soil (DDH BPD88; 199.8m) and IP (DDH BPD89; 210.3m) anomalies at the 'Summit' Prospect; weak Pb-Zn mineralisation was intersected.
1972-1977 Hanson (1977)	INPUT AEM survey (1975); gridding (57.5 line km), gradient array IP, ground magnetics, grid based mapping and regional mapping, soil sampling (no significant anomalies); diamond drilling (BBP207-209; 475m) to test IP anomalies; alteration and weak base metal mineralisation intersected.
1977-1978 Mill (1978)	New access track and cutting of the Boco Extension grid, regional 1:10,000 scale mapping, gradient array IP (no significant anomalies), and ground magnetics.
1978-1979 Mill (1979)	Minor infill gridding and geological mapping, dipole-dipole IP, and soil sampling on the infill lines.
1979-1980	No work.
1980-1981 Mill (1981)	Review of geophysics and geology.
1981-1982 Sainty and McDonald (1982a, 1982b)	Boco extension grid pegged (35.76 line km), geologically mapped, soil sampled and covered with Dipole-Dipole IP and ground magnetics.
1982 Sainty (1982)	Geological mapping, trial percussion drilling program (7 holes for 226.0m).
1982-1983 Sainty (1983a)	Completion of three percussion holes (305.8m); petrology on samples from percussion drilling.
1983 Sainty (1983b)	Completion of four DDH (BBP242 and 246-248; 1899.7m) and two percussion holes (180.2m); core and chip geochemistry and some petrology; commencement of UTEM III survey.
1984 Sainty (1984a, 1984b)	Downhole SIROTEM completed – no anomalies; UTEM survey completed – 3 subtle anomalies; diamond drilling of four holes (BBP250-251, 253-254; 1689.5m) – two holes testing UTEM features – no significant mineralisation intersected.
1985 Williams (1985)	CSR farmed in to EL. Diamond Drilling (BBP278-280; 1601m) – no significant mineralisation intersected; petrology, drill core geochemistry and some sulphur Isotopes done; magnetic susceptibility data collected from drill core.
1986-1987 Taylor (1987)	CSR withdraw from JV; Pancontinental farm-in; review previous exploration and geology; petrological and geochemical study; UTEM survey over the extended Boco grid – no significant anomalies; Pancontinental withdraw from JV and tenement is relinquished.
1988-1989 Howland-Rose (1989)	Re-establish grid, RMIP and follow-up of 5 RMIP anomalies with gravity; no results warranting further follow-up. Tenement relinquished.
1990 Randell (1991)	Review of previous exploration, including stable isotopes and lithogeochemistry.
1990-1992 Kirsner (1992b)	Pasminco farm-in; Photogrammetry to produce base maps, high resolution helimagnetic survey, infill gravity survey and interpretation, regional scale geological mapping.
1997-1998 Elliston (1998a)	Review of previous exploration, re-interpretation of helimagnetic data, minor 1:5,000 scale geological mapping, rock-chip sampling and a detailed evaluation of the volcanic facies and hydrothermal alteration at the Boco Prospect. No significant targets worthy of follow-up and the tenement was relinquished (Elliston, 1998b).

4.2 Exploration Under EL4/200 Pasminco /Zinifex

Under the EL4/2000, although Pasminco /Zinifex continued their exploration focus on Hollway and Boco prospects, they have widened their search to cover most of their tenement area. Their work has been summarised in table below by Gregory (2009).

Table 3: Previous Exploration by Pasminco/Zinifex in EL 4/2000 (Gregory, 2009)

Year & Reference	Activities
2000-2001 Simpson and McNeill (2001)	Previous exploration reviewed and digital data compiled. 20.8 line km of grid cut and(or) rehabilitated and surveyed with DGPS; 12 line km of this grid geologically mapped, 751 'B' and 'C' horizon soil samples collected and submitted for analysis (including duplicates and standards) and 7 rock chip samples analysed. This work has defined two partial leach soil anomalies, one on the glacially covered Boco Plains and the second at the base of the Hollway andesite, adjacent to a total digest soil anomaly located by previous explorers.
2001-2002 McNeill (2002)	The work completed comprised a review of previous UTEM data, 4.2 line km of grid cut and (or) rehabilitated and surveyed with DGPS; geological mapping of the grid, vehicular tracks and selected creeks and collection and analysis of 567 (including duplicates and standards) 'B' horizon soil samples. Work to date has identified three partial leach soil anomalies and a UTEM anomaly that are worthy of further follow-up.
2002-2003 McNeill (2003)	The work completed comprised a review of previous UTEM data and completion of a single loop ground EM survey. 4.1 line km of grid was cut, surveyed with DGPS and geologically mapped. These lines and 3.4 line km of uncut, DGPS located lines on Boco Plains were also partial leach (PL) soil sampled (322 samples including duplicates and standards submitted for analysis). 82 samples over the Sawmill Creek anomaly, previously analysed by PL methods, were re-submitted for total digest analysis to follow-up the PL soil anomaly.
2003-2004 McNeill (2004)	Work completed comprised 2.5 line km of gridding, surveying with DGPS and geologically mapping. These lines and 6.6 line km of uncut, DGPS located lines on Boco Plains were also partial leach (PL) soil sampled (373 samples including duplicates and standards submitted for analysis). Two anomalies worthy of further work remain on EL 4/2000 – The base of the Hollway andesite and at Sawmill Creek.
2004-2005 Skirka and McNeill (2005)	Work completed comprised partial leach (PL) soil sampling over the Hollway area and the central part of the tenement (404 samples), infill geological mapping on the Hollway grid and between the Hollway area and the Sawmill Creek anomaly and diamond drilling at Sawmill Creek (BOC1 and BOC2) and Hollway (BOC3). A surface EM survey between the Hollway area and the Sawmill Creek anomaly was also completed in addition to DHEM surveys at the Sawmill Creek anomaly (BOC1 and BOC2). Drill hole BOC3 returned 4.1m @ 11.3%Zn, 4.5% Pb associated with massive sulphide veining within altered felsic volcanics at the Hollway Prospect.
2006 Skirta and McNeill (2006)	Diamond drilling at Sawmill Creek (hole BOC6) and Hollway (BOC4, 5, 7). At the Hollway prospect, drill holes BOC4 and BOC7 intersected minor base metal mineralisation within the lower parts of the Hollway andesite and upper part of the CVC. Drilling at the Sawmill Creek anomaly intersected trace to minor base metal mineralisation associated with black shale and tuffaceous siltstones correlated with the lower Southwell Subgroup and trace to minor sphalerite associated with weakly altered qtz-lithic sandstones correlated with the Black Harry Beds. DHEM surveys at Sawmill Creek and Hollway (no anomalies), Pb isotope analysis of BOC3 samples and whole rock geochemistry on selected samples. Infill partial leach soil sampling was also completed Burns Peak to Animal Ck in the northern part of the licence.

4.3 Exploration Around Silver Falls Prospect

Silver Falls prospect is located in the western part of the EL32/2010. The most recent exploration in this area was conducted by Pasminco/Zinifex under EL23/2000, between 2001 and 2005, targeting at Rosebery-Hercules style deposit at a depth >150m.

The Silver Falls area has been the focus of intermittent exploration activity since the discovery of outcropping Pb-Ag mineralisation by Jack Lynch in 1890. Modern exploration commenced in the area in the 1960's and is summarised in Table 3, which is largely based on the summary by Briggs (2001).

Table 4: Previous Exploration at Silver Falls prospect

PERIOD	EL	COMPANY	WORK COMPLETED	REFERENCE
1890	-	-	Ag-Pb mineralisation discovered in Ross Creek by Jack Lynch, named Silver Falls	Belstead, 1892
1949	-	EZ	Diamond Drilling – PP61, PP62, PP63,PP73, with minimal assaying	EZ Drill Logs,1949
1954	-	EZ	Progress Report on the North Pieman Mineral Field – Review	Taylor, 1954
1968-1972	EL5/63	Comstaff	Geological Mapping Regional Stream Sediment Sampling	Cornwall, 1968; Fitch, 1968
1977 – 1984	EL12/72	EZ	4WD Access Track; Gridding;Geological Mapping; Soil Sampling (C-Horizon);Stream Sediment Sampling; Dipole-Dipole IP; Costeaning & Rock Chip Sampling	Mill, 1978-80-81; Mollison, 1980; Sainty & McDonald, 1982; Sainty, 1984; Taylor, 1986
1976 – 1982	EL22/74	Aberfoyle /Billiton	Gridding;Geological Mapping;Soil Sampling (C-Horizon);Stream Sediment Sampling;Dipole-Dipole IP;DIGEM II airborne EM / Resistivity / Mag	Freytag, 1976;Taylor, 1979;Smyth, 1982
1990 - 1995	EL2/90	Pasminco	Gridding; Geological Mapping; Photogrammetry; Soil Sampling (B/C-Horizon);Gravity & Heliag & Pole-Dipole IP; Magnetic Susceptibility of Rock Samples	Kirsner, 1992; Poltock, 1993-94; Saxon, 1995
1990 – 1993	EL15/90	RGC	Geological Mapping; Soil Sampling (B/C-Horizon);Diamond Drilling - HRD1 (295.7m); Metallogenic Modelling	Poltock & Saxon,1994; Saxon & Basford, 1995; Basford, 1996; Hollamby, 1998
1996 – 1998	EL24/95	Aberfoyle	Geological Mapping; Soil Sampling; Lead Isotope Analysis	McNeill & Richardson, 1997; Richardson, 1998
2000-2005	EL23/00	Pasminco/ Zinifex	Gridding, geological mapping, partial leach soil, sampling, rockchip sampling, petrology, Pb-isotope analysis and relogging of historical drill hole	Briggs, 2001; Skirka 2005

5. Discussion

The ground in EL32/2010 has been extensively tested in the past. However, a siginifcant minerlisation may still exist in CVC and its overlaying package.

There are a few untested Zinifex anomalies that have not been fully tested, especially for these probably representing Que-Hellyer horizons (Gregory, 2009).

Further review of Zinifex soil partial leach geochemistry data is warranted, especially for the NE corner of the area. A number of soil anomalies have been attributed to contamination from Emu Bay railway. The distribution of these anomalies, in regarding to topography, suggest that they may not all cause by contamination from railway.

A significant portion of prospective strike of CVC and its overlying package within the tenement is obscured by glacial material. New generation of ground geophysics EH4 will be tested over this terrain to detect massive sulphide bodies lying underneath.

6. Work Planning for Year 2

The exploration work for Year 2 will be focused on Hollway Prospect and Sawmill Creek prospect areas, as defined by Zinifex.

Table 5: Planned Exploration for Year Two

Item	Details	Expenditure ($)
Data Review	Reinterpretation of Pasminco/Zinifex data/completion of databases	10,000
Stratigraphic study	Assessment and interpretation of stratigraphy in the area with the aim to identify projected Rosebery and Que-Hellyer horizons within the tenement area	20,000
Zinifex anomalies	Follow up and assess untested soil anomalies	20,000
EH4 ground geophysics	Trail runs of EH4 ground geophysics, in both known mineralisation (Hollway) and new areas (eg. glacial terrain)	60,000
Total		**A$110,000**

7. Environment

Yunnan Tin Australia TDK Resource Pty Ltd has environmental policies in place to always ensure minimisation of the impact that exploration activities have on the environment. All vehicular travel within the tenement has been on the existing tracks.

8. Expenditure Statement

Expenditures for the period 17/03/2011 to 16/03/2012 are:

Expenditure	$
Geology	1,000
Geochemistry	
Geophysics	
Remote Sensing	
Gridding	
Drilling	
Land Access Costs	
Rehabilitation Costs	
Feasibility Study Cost	
Other Cost	1,225
Administration Cost	222
TOTAL	**$2,478**

Table 6: *EL32/2010 Expenditure for first year*

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