# Torque Mining Ltd
# Final Report on Exploration
# EL3_2011 – "Tonganah"
# July 2011 to July 2012

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## 1.0 Summary

No exploration work was carried out on EL 3/2011 "Tonganah" in the first year of the licence.

The licence was initially pegged on the basis of reported anomalous rare earths in an old drillhole at Legerwood (Bottrill and Baker, 2008). Unfortunately the old drillcore samples, previously held at MRT's Mornington coreshed, were inadvertently thrown out before Torque could analyze them for rare earths.

The subsequent need to redrill the hole, coupled with prioritization elsewhere in Tasmania has led Torque to choose to relinquish the ground rather than renew the licence.

## 2.0 Introduction

### 2.1 Tenure

EL 3/2011 was granted Frontier Resources Ltd on 13th July, 2011 for category 3 (construction materials) and 5 (industrial minerals, semi/precious stone) and transferred to Torque Mining Ltd on 4th May 2012.

### 2.2 Location

EL 3/2011 is located between Scottsdale and Ringarooma in Tasmania's northeast.

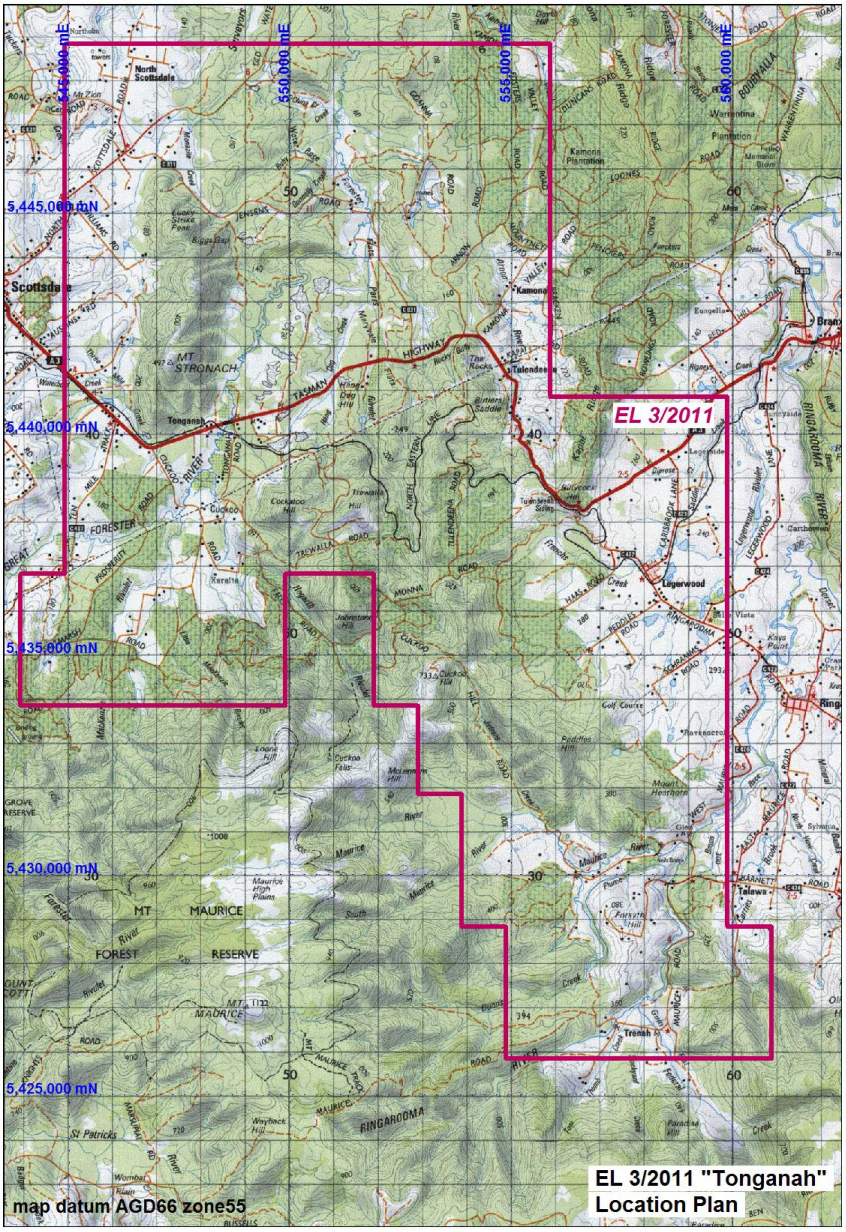


**Figure 1: Location plan EL 3/2011 "Tonganah"**

### 2.3 Access

Access to the area is excellent with road access to most parts.

### 2.4 Topography and Vegetation

The licence area takes in relatively flat farmland as well as more hilly country in the southern and southwestern parts of the licence. Hilly country is usually forested and often plantation or regrowth.

### 2.5 Land Use

Most of the land is used for commercial purposes with farming and forestry the dominant activities.

## 3.0 Geology

EL 3/2011 is underlain by Siluro-Devonian turbiditic sediments, Devonian granites, Tertiary basalt and Tertiary alluvium. The geology of interest to Frontier on this tenement are the granites, more particularly the more fractionated Alkali-feldspar granite phase and hydrothermally altered zones on their margins (McClenaghan, 2006).

## 4.0 Exploration Philosophy

Torque was exploring for rare earth mineralization associated with altered granites.

## 5.0 Previous Exploration

There has been essentially no previous exploration for rare earths other than MRT's work (Bottrill and Baker, 2008).

## 6.0 Exploration Completed July 2011 to July 2012

Other than attempting to locate the samples in MRT's core shed no field work was carried out on the licence in the period. Ralph Bottrill provided further information regarding the samples via email and the relevant text from those emails is reproduced here.

*"I have been trawling through records and databases trying to find some Info. We drilled about a dozen shallow waterbores in the Legerwood area in about 1988, but our records are pretty sketchy and there is nothing in our databases. I should have an analysis somewhere but cannot locate it; details went to Bert Moore who I expected to collate and write it up but it seems to have all gone missing."*

*"We cannot find the sample or analysis, but I have found the drill cuttings for these bores in the corestore. I have been trawling though records and the groundwater database and the best I can come up with is BORIS BH 14730, at 559700mE 5437400mN (AMG66). The cuttings are in the corestore labelled "S Williams, Legerwood". The log says 0-21m: Tertiary basalt, and 21-50m Clay and decomposed granite. None of the other holes mention granite, but I do recall that was the interpretation of the anomalous sample at the time."*

Sometime subsequent to the receipt of these emails but before we sought the samples from MRT's core shed they were inadvertently disposed of.

## 7.0 Conclusions and Recommendations

Torque believes the target model is still valid and the reported occurrence of rare earths still worth following up. However, due to the requirement to commit to a significant expenditure in year two it has been decided to relinquish the licence.

## 8.0 Environmental

No field work was undertaken in the period and therefore there has been no environmental impact whatsoever.

## 9.0 Expenditure

Negligible expenditure was incurred during the reporting year.

## 10.0 References

Bottrill, R.S.. and Baker, W.E (2008). A Catalogue of the Minerals of Tasmania, Mineral Resources Tasmania, Geological Survey Bulletin 73

McClenaghan, M.P. (2006). The geochemistry of Tasmanian Devonian–Carboniferous granites and implications for the composition of their source rocks. Mineral Resources Tasmania, Tasmanian Geological Survey Record 2006/06