



**MT SADDLEBACK - TASMANIA
EL51/2010**

**FINAL REPORT
24th August 2012**

Tenement Holder/Manager
Tamar Gold Ltd, 76 York St, Launceston
Tasmania 7250.

Author: John Pemberton

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

Office – 76 York St, Launceston, Tasmania, 7250
Mail – PO Box 1495, Launceston, Tasmania, 7250
Phone (03) 63344492 Fax (03) 63344493
ACN – 145 942 258

ABSTRACT

EL 51/2010, Mt Saddleback, was granted on the 29/4/2011 and covers 250 sq km. Over the life of the licence a regional prospectivity review of all ground held by Tamar Gold has been undertaken. No field work has been completed on this tenement.

After a review of the Tamar Gold tenements it was recommended that six licences peripheral to the areas regarded as being most prospective should be surrendered. Tamar Gold is relinquishing this entire tenement in accordance with its exploration review.

CONTENTS	pg
1. INTRODUCTION	1
Location	1
Geology Overview	2
Mineralisation	2
2. WORK COMPLETED	4
3. ENVIRONMENT	4
4. EXPENDITURE	4
5. REFERENCE	5

LIST OF FIGURES

Figure 1.	The Mt Saddleback EL51/2010 location map.	1
Figure 2.	Geology of the Mt Saddleback area.	3

LIST OF TABLES

Table 1.	Revised Stratigraphy of the Mathinna Supergroup	2
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1. INTRODUCTION

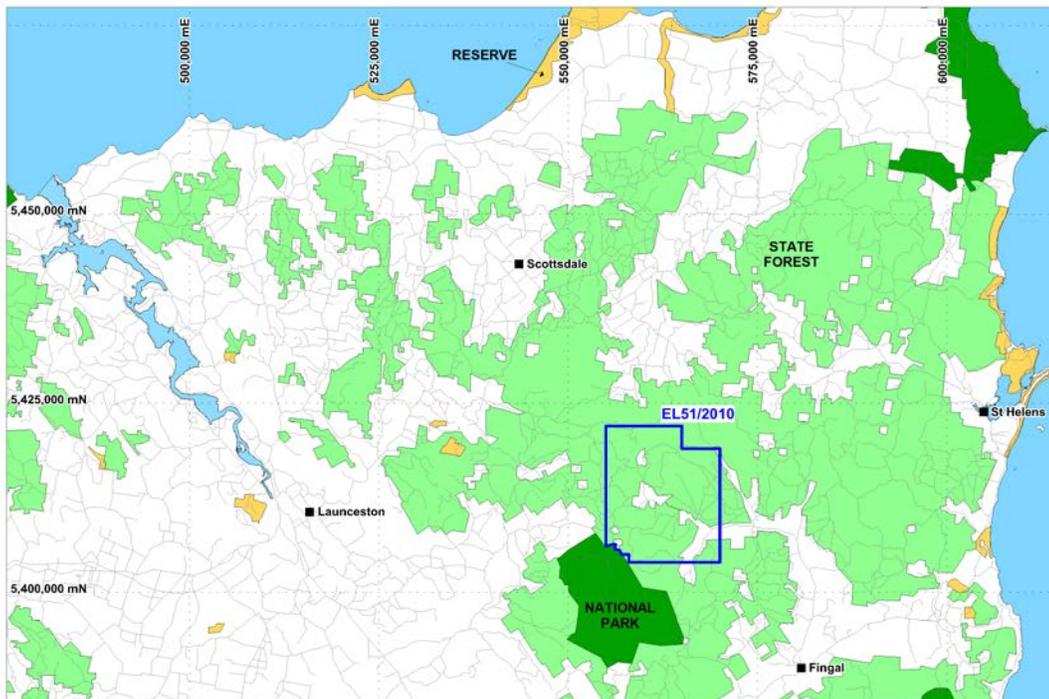
This report is a summary of the exploration activities conducted on the Mt Saddleback exploration licence EL51/2010, for the period of 28th April 2011 to August 2012. The area of the licence is 250sq km.

Location:

The tenement covers Mt Saddleback, north of Mathinna in eastern Tasmania (Figure 1). Access to the licence is via forestry roads and tracks.

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. The Mt Saddleback Exploration Licence (EL51/2010) is located in north eastern Tasmania to the north of Fingal.



Geology Overview

The tenement comprises Mathinna Supergroup siltstones, sandstones, subordinate shales and Devonian Granite. Revision of the internal stratigraphy of the Mathinna Supergroup as detailed in Seymour et al. (2011) and summarised below has been used during this work:

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

Mineralisation

The mineralisation in EL51/2010 is associated with the intrusive contacts between Devonian granodiorite and contact metamorphosed Siluro-Devonian Mathinna Supergroup sandstones. The geology in the tenement area is considered prospective for fracture system hosted and disseminated gold in both the granodiorite and sandstones near the contact.

2. WORK COMPLETED

No on ground work was undertaken on EL 48/2010. Following a review of the ground held by Tamar Gold it was decided to surrender six tenements covering less prospective areas.

3. ENVIRONMENT

No on ground works were undertaken during the life of this tenement therefore there has been no disturbance requiring rehabilitation.

4. EXPENDITURE

28th April 2011 – 24 th August 2012		
Geoscientific Costs	Prospectivity Review	2014
	Geochemistry	
	Geophysics	
	Remote Sensing	
Drilling & Gridding Costs	Gridding	
	Drilling	
	Land Access Costs	
	Rehabilitation Costs	
	Feasibility Study Costs	
	Other Costs	126
	Admin Costs	1293
	Total - eligible	3433

Expenditure 28th April 2011 to 24th August 2012.

5. REFERENCE

Seymour, D. B., Woolward, I.R., McClenaghan M.P. and Bottrill R.S., 2011, Stratigraphic revision and re-mapping of the Mathinna Supergroup between the River Tamar and the Scottsdale Batholith, northeast Tasmania: Explanatory report for parts of the 1:25 000 scale Low Head, Tam O'Shanter, Weymouth, Retreat, Lilydale, Bridport, Bowood, Nabowla, Lisle and Patersonia map sheets. 1:25 000 Scale Digital Geological Map Series Explanatory Report 4: Mineral Resources Tasmania, Hobart, pp. 1–82.