

Creat Resources Holdings Ltd

Annual Report
on
Retention Licence 3/2009

For the period
January 2012 – January 2013

Prepared by:

Morris R. Hansen
Senior Geologist – CRHL

For

Creat Resources Holdings Ltd
262 Main St.
Zeehan, Tasmania 7469

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 2012 - January 2013.

Role in the Regulation Process

This document fulfils the role of an Annual Report for the period January 2012 - January 2013, 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
- 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 2012 - January 2013 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 Crotty Ridge Regional Reserve (Figure 1). The tenement was renewed for a further period of two years and now expires on the 1st February, 2014.

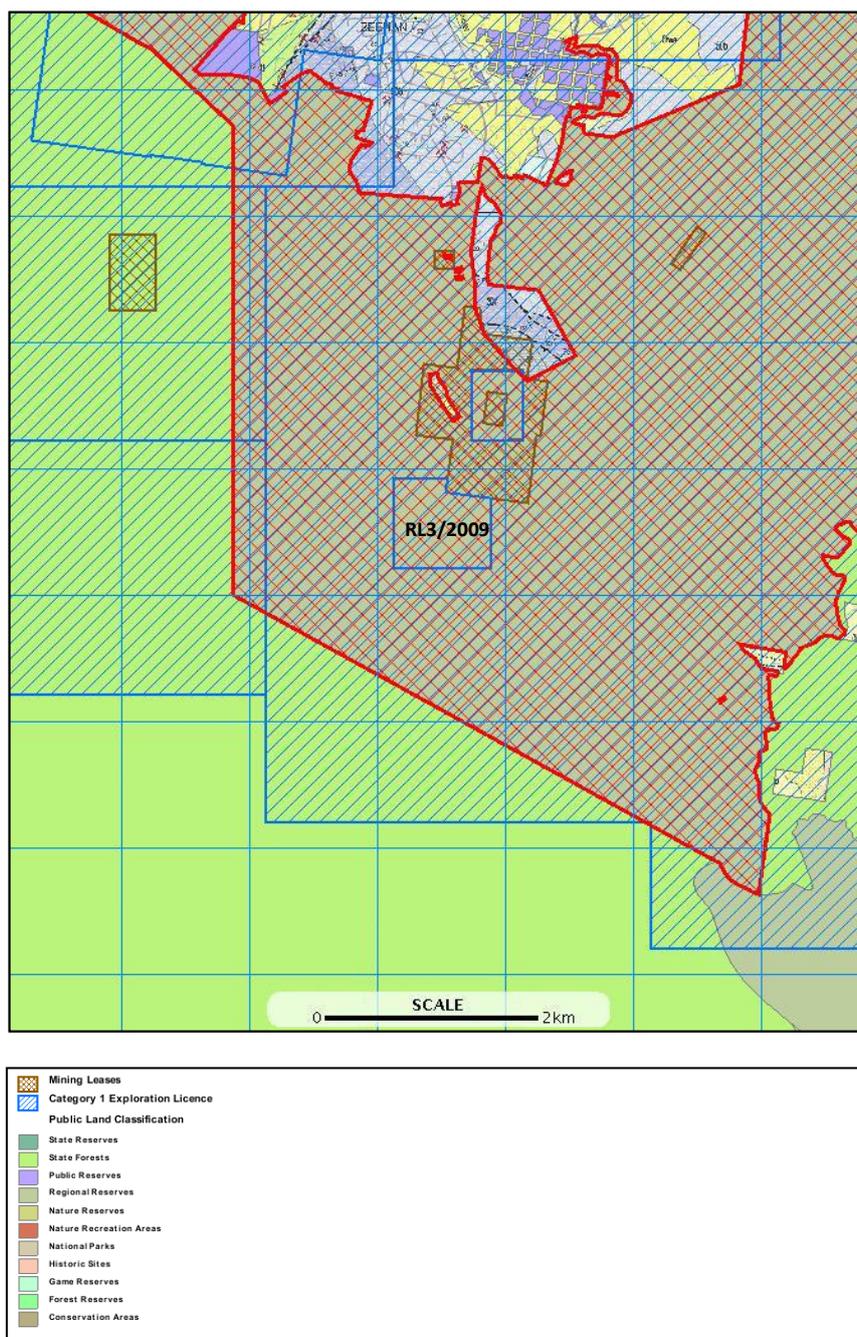


Figure 1: RL 3/2009 location plan and surrounding land holdings

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, 2012 - 2013

3.1 Exploration Activities

During the period, no exploration was conducted within the boundaries of the licence. All work within the tenement consisted of site visits for either assessment of development of existing resources or environmental activities.

3.2 Mining Activities

No mining activities were carried out during the period. The tenement was visited by several parties with the intent to participate in developing the existing resource and proving up further resources. This led to the tenement being included in a sale agreement for a larger package which was finalised in mid-December 2012, subject to Ministerial approval of the transfer of titles.

3.3 Environmental Activities

During the period no environmental works were required to be carried out by the company. Quarterly water monitoring activities were continued as well as visual inspection of the site to monitor any potential impact by activities, past and present.

4 EXPENDITURE

RL3 Expenditure for the year ended 31st January, 2013.

Total: \$10,470.00

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.