

TORQUE MINING LTD
FINAL REPORT ON EXPLORATION
EL 21/2011 Pieman River
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Abstract

Work during the tenure of the licence has been desktop and has involved a review and compilation of previous exploration data.

The review has highlighted a number of prospects within the Licence area, namely Rupert Point, Pieman Heads, Mt Donaldson and the Interview Granite and Destination Creek magnetic anomalies.

None of these prospects have sufficient appeal at this point in time for Torque to justify further exploration on them.

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1.0 Introduction

1.1 Exploration Rationale

Torque Mining Ltd was targeting W, Sn, Mo, Bi, Au, Ag, Cu, Pb, Zn and rare earths and base metal mineralization in the Pieman River area.

The Pieman River licence was taken up in order to explore its potential for further W mineralization, similar to that at the Cooney's/Kenny's workings in Torque's "Interview River" Licence (EL06/2011), immediately to the north of this Licence.

1.2 Geology

The rocks outcropping in the licence area consist of the following:

Quaternary alluvium (minor) along creeks

Tertiary gravel veneer over a significant portion of the licence area

Devonian S type granite – 2 separate bodies;

Pieman – Kspar+plagioclase+quartz+biotite+muscovite adamellite to alkali-feldspar granite (south of Pieman River)

Interview – Kspar+plagioclase+quartz+biotite+muscovite adamellite to alkali-feldspar granite (south of Pieman River)

Neoproterozoic dolerite dykes striking east-west to northwesterly intruding the Rocky Cape Group metasediments

?Early Neoproterozoic metasediments – Rocky Cape Group

Structurally the Neoproterozoic metasediments record multiple folding events and were intruded by the dolerite dykes. These rocks were intruded by the Pieman and Interview Granite bodies in the middle Devonian Tabberrabberran Orogeny.

Hard rock mineralization was introduced during granite emplacement.

1.3 Location and access

The Licence lies on Tasmania's central west coast, bisected from west to east by the Pieman River. (See figure 1.1). A coastal reserve of approximately 500m width separates the licence from the ocean.

River access to the area is provided by the Pieman River which cuts the Licence area into two halves. A number of tracks allow access to the Pieman Heads area via Wilson Road, south of the Licence. Access to the north of the Pieman River is restricted to Elliotts Track which connects the mouth of the Pieman River with the Interview River area to the north. The condition of these tracks is not known. Norfolk Road (C249) passes northwards from Corinna approximately 1km from the eastern boundary of the Licence.

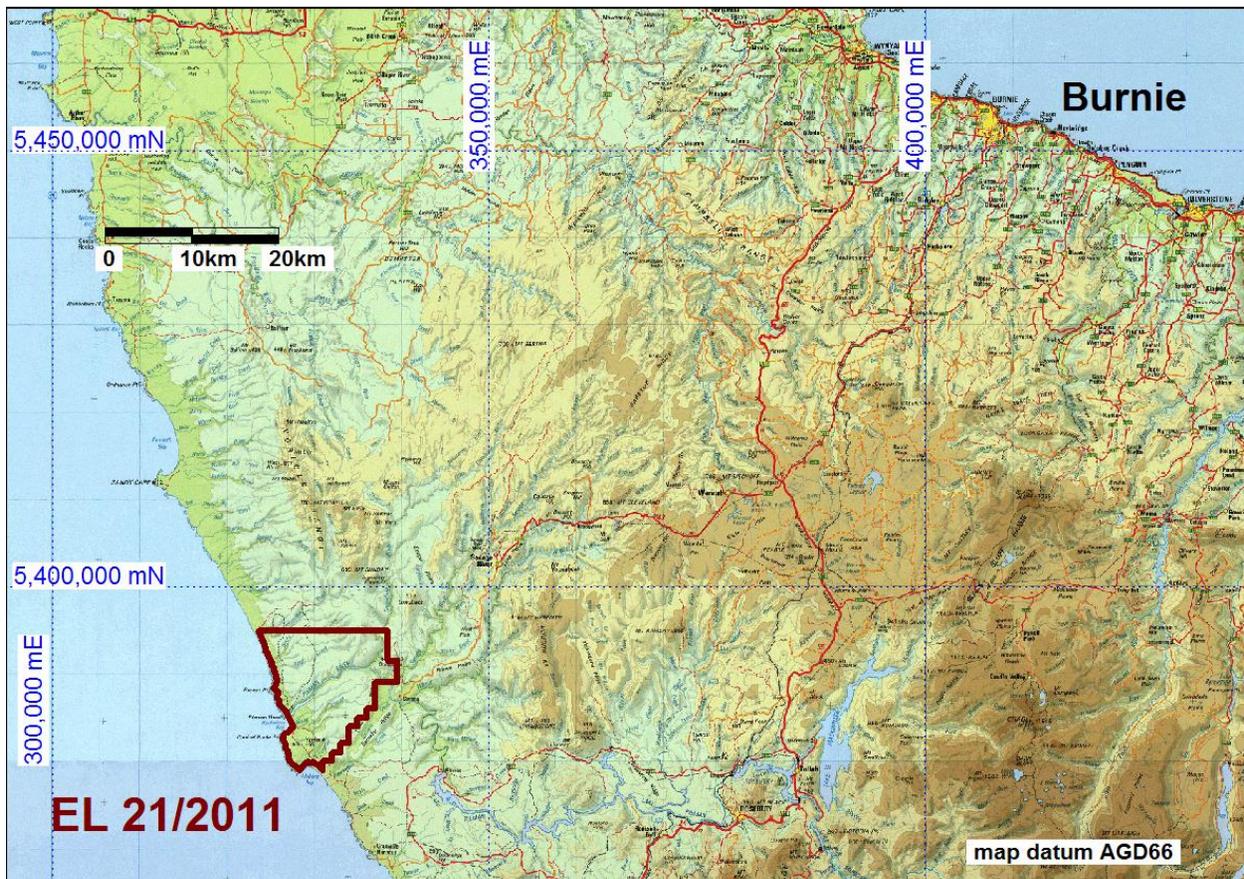


Figure 1.1 Location of EL21/2011 – Pieman River

1.4 Land status and usage

The land forms a gently undulating plain, sloping westwards towards the ocean. The land rises towards Mt Donaldson at the Eastern edge of the Licence. The Pieman River bisects the Licence in a NW-SE direction. Numerous small drainage systems, generally trending NW-SE across the area, flow westwards towards the ocean.

Vegetation consists of button grass plains with eucalyptus and dense tee-tree scrub along the water courses.

North of the Pieman River, the land is part of the Arthur Pieman Conservation area. The Pieman River flows through the Pleman River State Reserve. South of the Pieman River part of the land is covered by the Tikkawoppa Plateau Regional Reserve.

1.5 Tenure

EL21/2011 "Pieman River" covers an area of 144 km² and was granted to Frontier Resources Ltd on 5th December 2011.

On May 4th 2012 the title was transferred to Torque Mining Ltd, a wholly owned, as yet unlisted subsidiary of Frontier Resources Ltd.

2.0 Review of exploration during licence tenure

No fieldwork was carried out during the tenure of the Licence. Work focused on compiling, digitizing and appraising previous exploration over the area. A detailed appraisal of previous exploration can be found in Farrell (2012).

The area covered by EL21/2011 has been included in a number of exploration licences since the 1960's. Regional studies have included geological mapping, regional aeromagnetic and stream surveys. More detailed studies have included ground magnetic reconnaissance traverses, geological outcrop mapping, stream sediment, soil and pit sampling. The detailed exploration has focused on three main areas, the Pieman Heads and Rupert Point areas in the west of the licence and the area around Mt Donaldson in the east. Some exploration has also been undertaken in the Interview Granite anomaly and Destination Creek areas. These areas are shown in Figure 2.1.

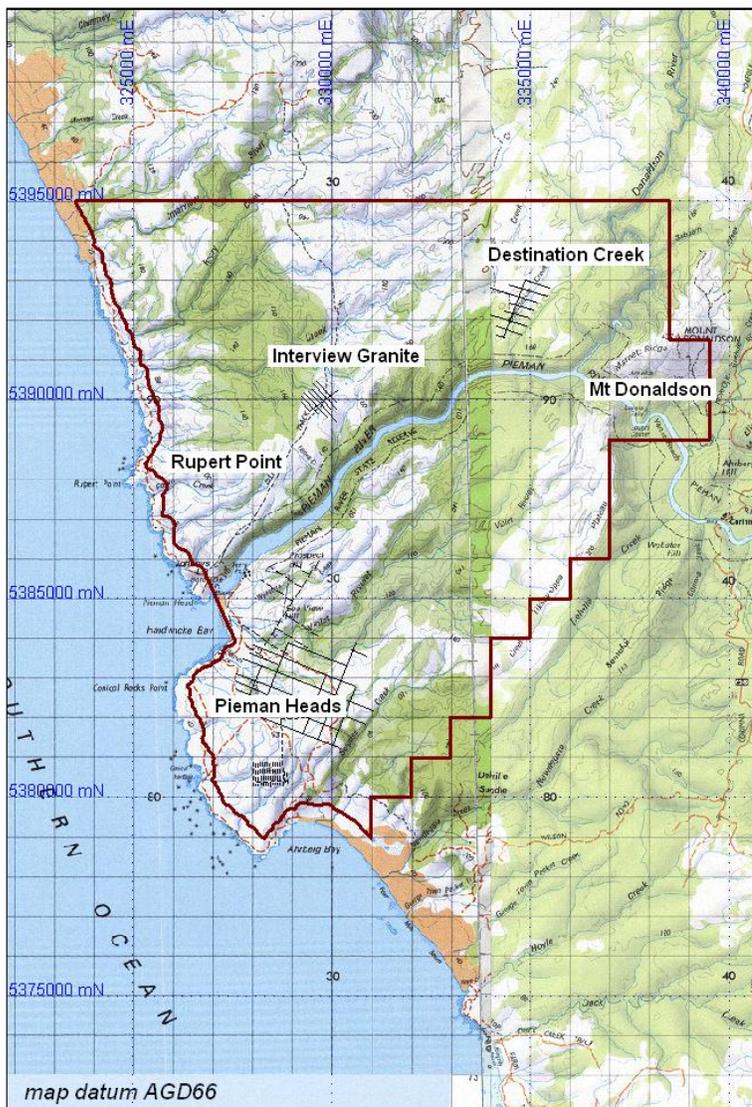


Figure 2.1 Location of Main Exploration areas

3.0 Exploration completed during the report period

No field work was completed during the report period.

4.0 Conclusions

A number of prospects were identified in the historical review. None of these prospects are considered of sufficient tenor to justify apportioning resources to further investigate them and Torque Mining Ltd no longer wishes to explore the Pieman River area.

5.0 Environment

There has been no environmental impact during the life of the licence.

6.0 Expenditure

Geology \$13,276

Other/inc rental \$3,762

Administration \$747

Total \$17,785

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