



Annual Report
for
EL11/2008 Mt Cameron
for the Period 16 December 2012 to 15 December 2013

Author: P W ASKINS, MSc MAusIMM CP Geo

Date: December 2013



PAUL W ASKINS
GEOLOGY

ABSTRACT

This report describes the exploration activities completed within EL11/2008 from 16 December 2012 until 15 December 2013.

The Tenement is located west of Gladstone, a small mining town located 140 km east of Launceston, Fig 1.

The tenement covers a number of past producer alluvial tin mines and many known alluvial tin deposits.

The company's main focus was exploration for tin, in alluvial deposits and in bedrock.

The first term of the Licence expires on 15 December 2013, so application has been made for renewal of a reduced area.

A review of prospectivity is presented.

The best targets for basement tin mineralisation are within or immediately adjacent to the known alluvial deposits.

The main central part of the Mt Cameron massif was originally thought to be highly prospective for basement tin deposits. Now it has been judged to be relatively non prospective.

A field visit to the South Mt Cameron area was undertaken.

KEYWORDS

NE Tasmania
 Geology
 Mineralisation
 Alluvial
 Primary Deposits
 Granite
 Tin

SUMMARY OF ACTIVITIES for Relinquished portions of EL11/2008 Mt Cameron for the Period 16 December 2012 to 15 December 2013

Comprised a desk review of prospectivity for alluvial and basement mineralisation, and a field visit to the South Mt Cameron area. This was to assist in outlining poorly prospective areas for relinquishment.

CO-ORDINATES

All lat/long co-ordinates in this report refer to the GDA94 Datum, unless stated otherwise. All AMG co-ordinates in this report refer to the GDA94 - Zone55, unless stated otherwise.

FILE SUMMARY LIST

File name	Format	Contents
EL112008_2013_annual_report.pdf	pdf	Annual Report

CONTENTS

- 1.0 Introduction
- 2.0 Geological setting and mineralisation
- 3.0 Review of previous work
- 4.0 Exploration completed during the report period
- 5.0 Review of Prospectivity
- 6.0 Field Visit
- 7.0 General Conclusions
- 8.0 Expenditure
- 9.0 References

TABLE

Table 1 Tenement Details

FIGURES

Figures 1 to

1.0 INTRODUCTION

This report describes the exploration activities completed within EL11/2008 from 16 December 2012 until 15 December 2013.

The Tenement is located west of Gladstone, a small mining town located 140 km east of Launceston, Fig 1.

Table 1 – Tenement Details

Tenement	Holder	Date Granted	Original Size	Reduced area (after 15 Dec 2013)
EL11/2008 Mt Cameron	Tin Dragon Pty Ltd 100%	2008 (Categories 1 and 5)	50 km ²	32 km ²

The project lies within the Tasmania NE (SK55-21) 1:250,000 map sheet, and the 1:25,000 map sheets of Gladstone (5846) and Monarch (5646).

The peripheries of the tenement are well served with roads and tracks, but there are no gazetted tracks or roads into the central massif part of the area.

The tenement covers a number of past producer alluvial tin mines and many known alluvial tin deposits.

The company's main focus was exploration for tin, in alluvial deposits and in bedrock.

The first term of the Licence expires on 15 December 2013, so application has been made for renewal of a reduced area.

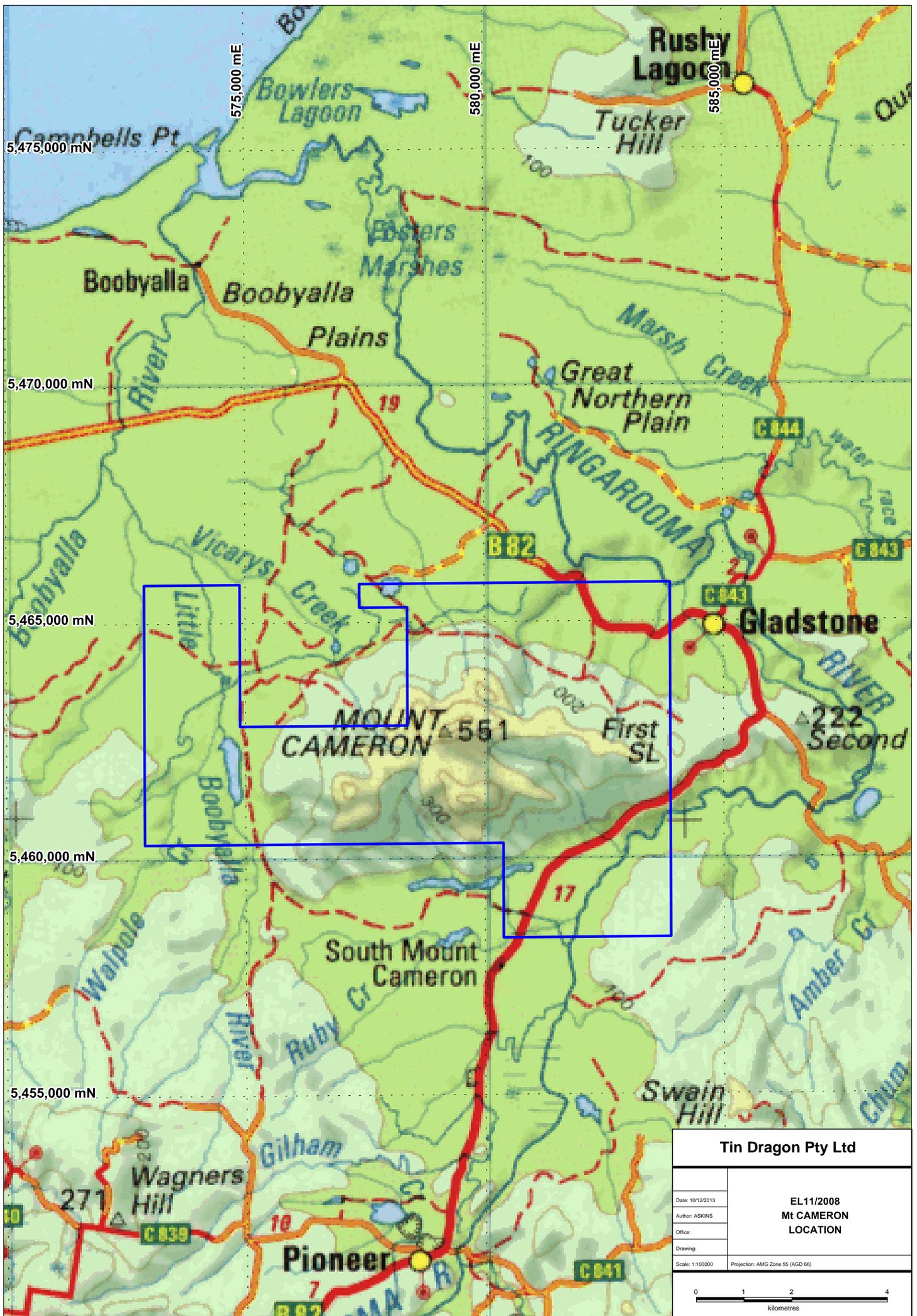


FIG 1

2.0 GEOLOGICAL SETTING and MINERALISATION

The Tenement is dominated by the topographically prominent Mt Cameron, consisting of one distinctive major phase of a Devonian granite suite. The phase is easily distinguished from those surrounding it because it has a prominent airborne thorium response, Fig 2.

Mt Cameron stands prominently in an otherwise flat landscape. Geomorphologically this attests to a neotectonic origin; it is interpreted to be a pop-up structure resulting from regional compression. The neotectonics will be no older than Eocene, and the main movement is likely to much younger, namely Miocene or younger, because otherwise erosion would have levelled the hill closer to the prevailing plain level. The bounding faults are not directly mapped though must occur near the change of slopes. These faults will be close to or on the contacts of the thorium rich granite phase.

The central massif area contains no known mineralisation. It is possible that prior to uplift the carapace was mineralised with tin bearing greisen sheets and vein systems, but these have been entirely eroded and thus have contributed the tin (cassiterite) to the peripheral alluvial tin deposits such as Monarch, Endurance and Clarence.

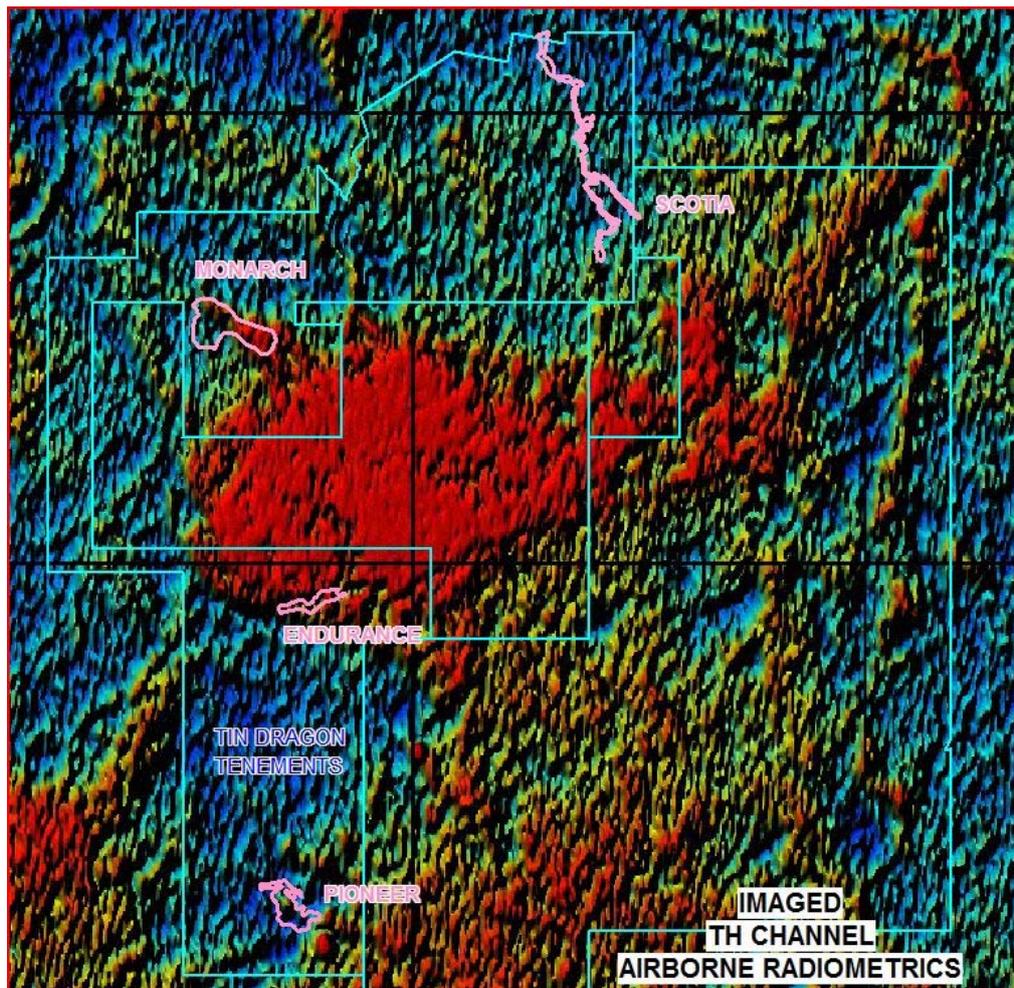


Figure 2. Intense Thorium anomaly corresponding to the Mt Cameron granite body.

3.0 PREVIOUS WORK

Exploration work by other companies, other organisations and by Tin Dragon can be found in the 2009, 2010, 2011 and 2012 Annual Reports, and is not repeated here.

4.0 EXPLORATION COMPLETED DURING THE REPORT PERIOD

Work done by Tin Dragon during the period consisted of a desk review of prospectivity for alluvial and basement mineralisation, and a field visit to the South Mt Cameron area. This assisted in outlining poorly prospective areas for relinquishment.

5.0 REVIEW OF PROSPECTIVITY

Stream sediment geochemical data from past explorers was reviewed. All data was obtained from the MRT database and processed.

Samples which have been analysed for tin and for tungsten are almost entirely absent, so no geochemically anomalous zones are generated, as shown on Figs 3 and 4.

The main central part of the Mt Cameron massif was originally thought to be highly prospective for basement tin deposits. Now it has been judged to be relatively non prospective because:-

1. There are no recorded deposits.
2. The granite's apical roof zones, where sheeted veins and greisen systems are likely to have occurred, have probably been eroded away.
3. If such large mineralised systems still exist then prospectors in this heavily mined region would have previously discovered them.

The best targets for basement tin mineralisation are within or immediately adjacent to the known alluvial deposits, because Yim (1990, 1991) has pointed out that the coarse cassiterite present must have a nearby source.

6.0 FIELD VISIT

The northern parts of the South Mt Cameron alluvial tin field, and part of the excluded Mining Lease at South Mt Cameron (Riverside) - where mining is now underway - are within the Tenement.

A visit to this mine was planned but it was closed at the time of the visit. Nevertheless areas close to the road just south of the tenement, where there was extensive alluvial mining in the past, were visited.

Greybilly (silicified alluvium) remnants abound, testifying to the former presence here of overlying basalt, though no basalt outcrop is known.

Pebbles of the alluvium consist dominantly of meta-siltstones of Mathinna Beds, yet no known Mathinna Bed outcrop occurs for several kilometres around. These pebbles derive either from a distal southern source, or more likely in my view, from close proximity in a now eroded roof-pendant. Thus it is likely that the area is close to the mineralised roof zone of the granite. Some of the pebbles carry veinlets of quartz.

Granite is exposed in many places. Locally observed were sheeted microveinlets, though no cassiterite within them was observed.

7.0 GENERAL CONCLUSIONS

Parts of the area are judged to be non-prospective for tin and will be relinquished from the Tenement, retaining the known alluvial deposits which are also the prime areas prospective for basement mineralisation.

8.0 EXPENDITURE

Expenditures have been reported via MRT Quarterly Returns.

9.0 REFERENCES

Yim, Wyss W S (Wyss Wai Shu) (1990), Heavy mineral provenance and the genesis of stanniferous placers in northeastern Tasmania. Thesis (Ph.D.)--University of Tasmania.

Yim, W.W.-S. (1991), Tin placer genesis in northeastern Tasmania. In: Williams, M.A.J., De Deckker, P., Kershaw, A.P. eds., *The Cainozoic in Australia: A Reappraisal of the Evidence*, Special Publication No. 18, Geological Society of Australia Incorporated, 235-257.

Distribution of
STREAM SEDIMENT SAMPLES
where analysed for
TIN

Date:

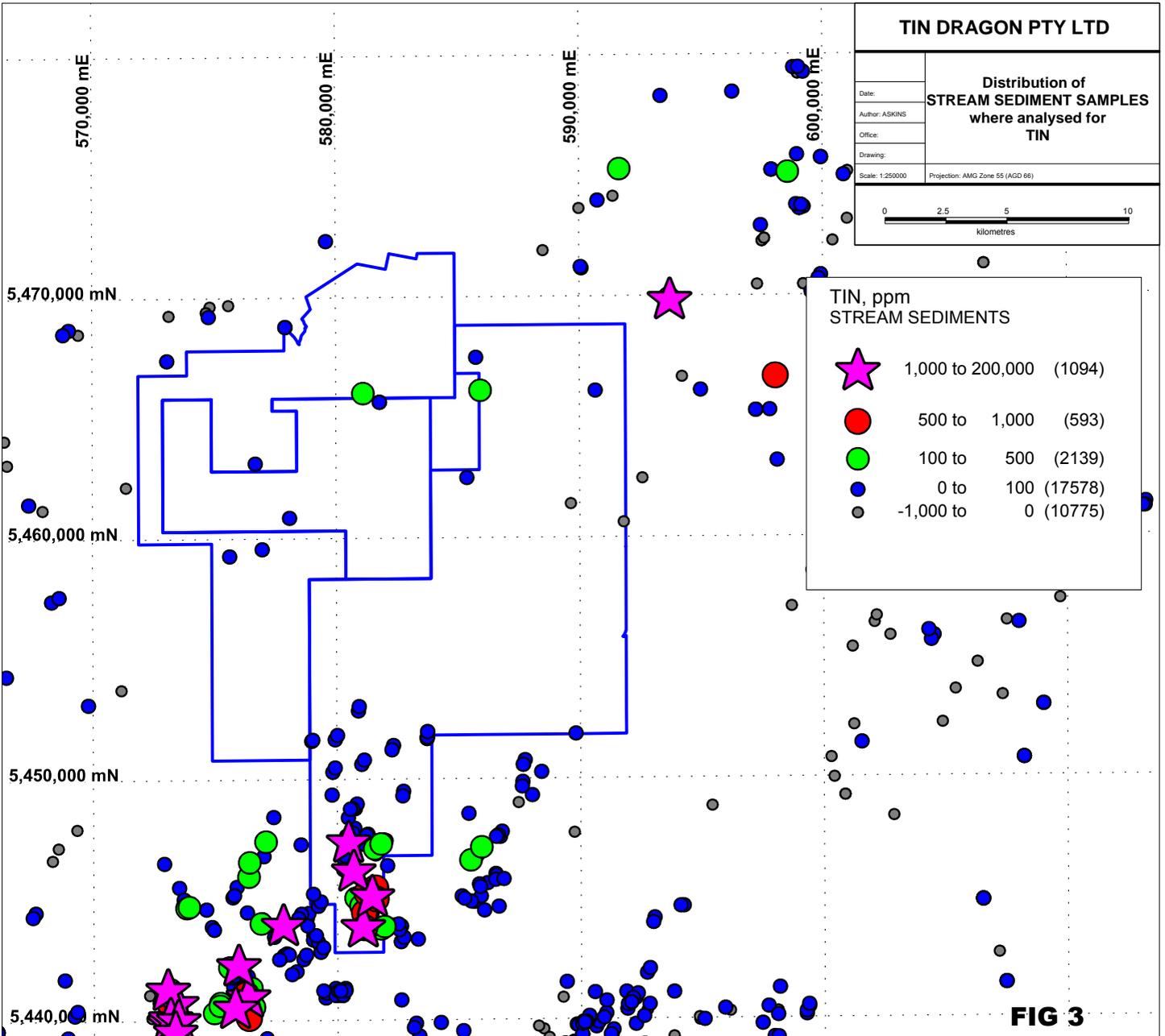
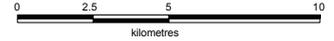
Author: ASKINS

Office:

Drawing:

Scale: 1:250000

Projection: AMG Zone 55 (AGD 66)



TIN, ppm
STREAM SEDIMENTS

-  1,000 to 200,000 (1094)
-  500 to 1,000 (593)
-  100 to 500 (2139)
-  0 to 100 (17578)
-  -1,000 to 0 (10775)

FIG 3

TIN DRAGON PTY LTD

Distribution of STREAM SEDIMENT SAMPLES where analysed for TUNGSTEN

Date:
Author: ASKINS
Office:
Drawing:

Scale: 1:250000 Projection: AMG Zone 55 (AGD 66)



TUNGSTEN, ppm STREAM SEDIMENTS

- ★ 100 to 2,150 (26)
- 50 to 100 (113)
- 20 to 50 (350)
- 0 to 20 (564)
- 0 to 0 (1301)

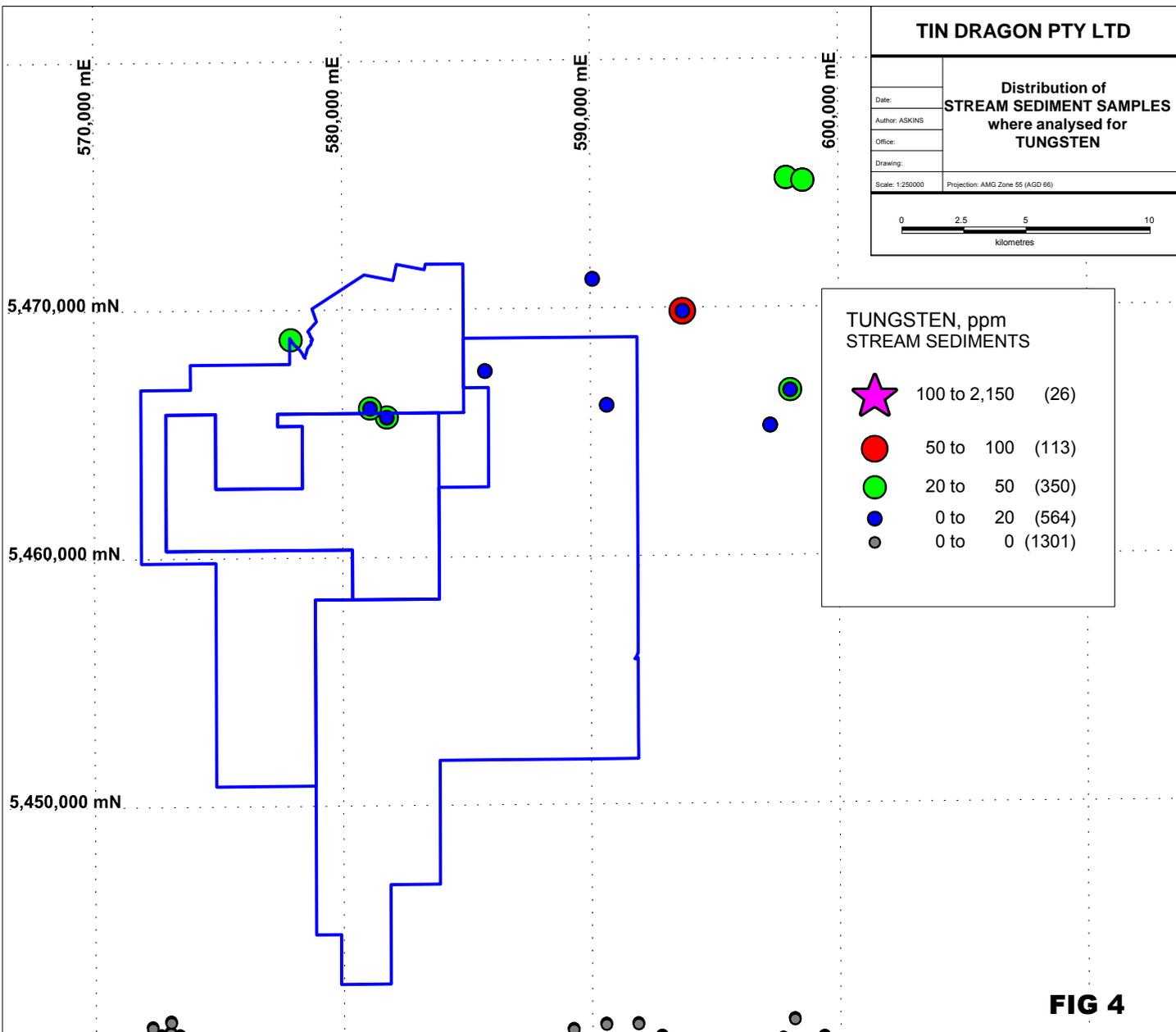


FIG 4