Annual Report

EL 30/2006 Golconda

2014/2015

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Date: May 2015

Distribution: Tamar Gold Ltd
Mineral Resources Tasmania

Abstract

Tamar Gold Ltd underwent a change of management in late 2012 and after a review of the ground held a decision was made to only explore areas that were prospective for the Intrusive-related Gold System (IRGS) style of mineralisation. The area covered by EL 30/2006 is regarded as having all the characteristics required to be prospective for IRGS mineralisation.

The aim of the exploration at Potoroo this year was to demonstrate a type deposit of the IRGS style with the potential to be an example of the source rock for much of the detrital gold previously mined at Lisle-Golconda. Field work consisted of a soil sampling traverse across a discrete magnetic high named by Tamar Gold as the Ridge Prospect, and one further drill hole (PTR-7) at Potoroo. In addition, a petrography and mineralogy study was conducted on whole rock chips and a sulphide concentrate prepared from a composite sample of mineralisation from the previously drilled Potoroo hole PTR-5.

The mix of exploration methods found to be successful at Potoroo will be applied to drill target generation within all of Tamar Gold's ground at Lisle-Golconda.

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Introduction

Exploration objective

Tamar Gold Ltd underwent a change of management in late 2012 and after a review of the ground held a decision was made to only retain areas that were prospective for the Intrusive-related Gold System (IRGS) style of mineralisation.

Bruce Pertzel was asked to comment on the IRGS style of mineralisation (see Pemberton and Morrison, 2013). As a consequence of his positive summary and the unrecognised potential within some of the ground held by Tamar Gold the company decided to focus its exploration effort on those areas in North East Tasmania that were prospective for IRGS mineralisation.

Geological setting

The area is dominated by ridges of hornfelsed Mathinna Supergroup sediments surrounding basins which have eroded Lisle Granodiorite on the slopes and floors.

Figure 1. 3D image of northern part of EL30/2006 from the south west.

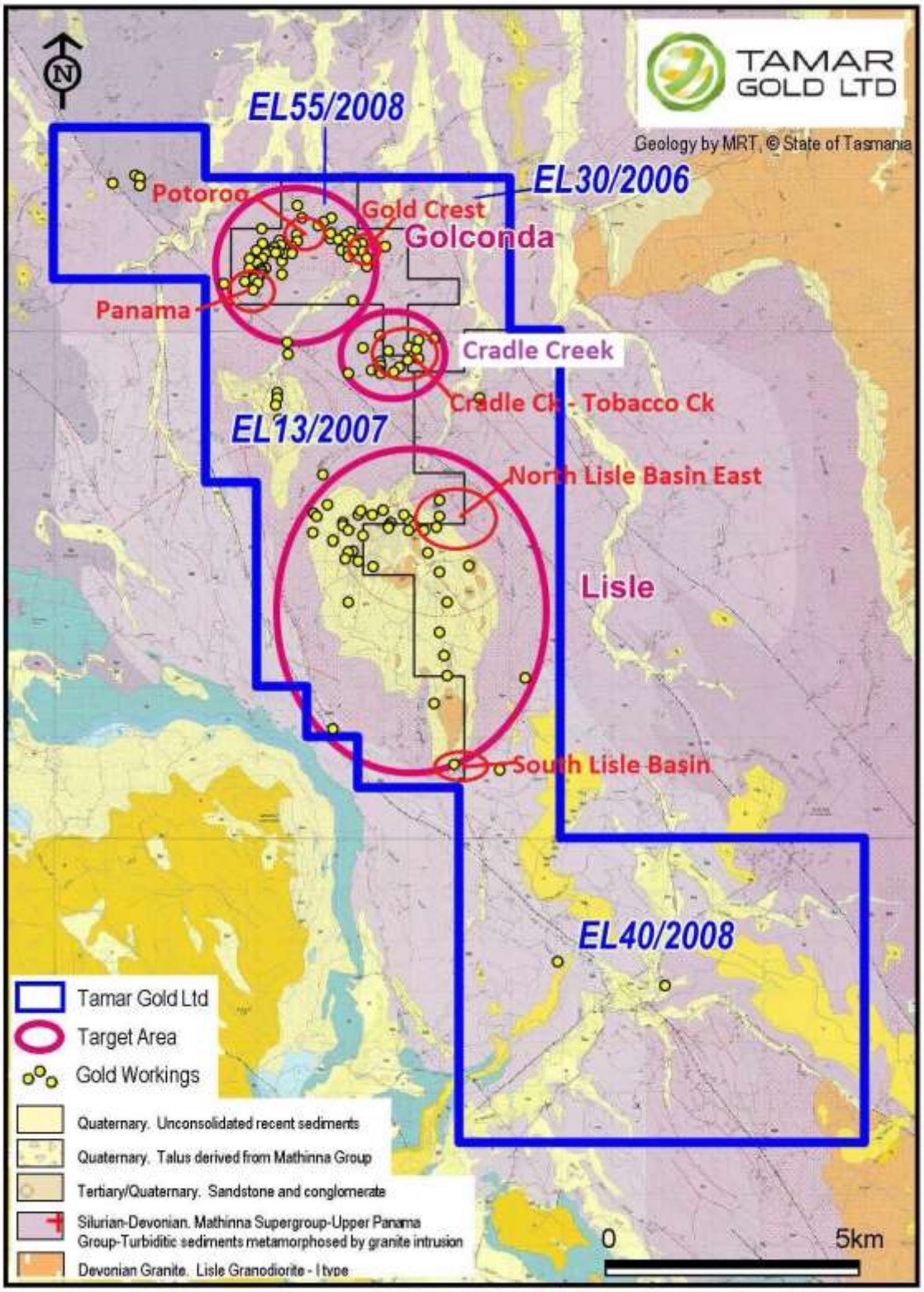


Figure 2. Geology, tenement boundary (ELs 55/2008, 13/2007 and 30/2006 combined as EL 30/2006) and areas regarded as being prospective for IRGS – EL 40/2008 has been relinquished.

The Mathinna Supergroup (see the MRT revision of the Mathinna Stratigraphy in figure 3 and map in figure 4 below) in the Lisle – Golconda area has now been designated as the Lone Star Siltstone which consists of a sequence of thin bedded siltstones coarsening up to fine grained sandstones (Seymour et al., 2011). They form NNW trending folds with several fold closures and a weak north NW striking cleavage.

Revised stratigraphy for Mathinna Supergroup

	Group	Formation	Member	Age	Brief description	ASUD status
Mathinna Supergroup	Panama Group	Sideling Sandstone		Early Devonian (plant fossils)	Dominantly fine-grained sandstone, some interbedded siltstone	Spelling correction & formalisation of existing unit
		Lone Star Siltstone		Late Silurian (graptolites)	Dominantly thin-bedded siltstone, with interbedded fine-grained sandstone increasing towards top	New formal unit
		Retreat Formation		Silurian?	Interbedded turbiditic medium to very fine grained sandstone and subordinate siltstone-mudstone	New formal unit
		Yarrow Creek Mudstone		Silurian?	Dominantly thin-bedded mudstone, with subordinate cross-laminated siltstone	New formal unit
	Inferred fault contact					
	Tippogoree Group	Turquoise Bluff Slate		Early–Middle Ordovician (graptolites)	Phyllitic dark grey-black slate; recumbent folds and cleavage	Existing formal unit
			Industry Road Member	Early–Middle Ordovician?	Interbedded phyllitic slate and foliated very fine-grained sandstone; ridge-forming; recumbent folds and cleavage	New formal unit
		Stony Head Sandstone		Early Ordovician?	Graded thick-bedded fine-grained turbiditic sandstone with minor interbedded pelite; large-scale recumbent folds and cleavage	Existing formal unit

Figure 3. Stratigraphy of the Mathinna Supergroup (from Seymour et al, 2011).

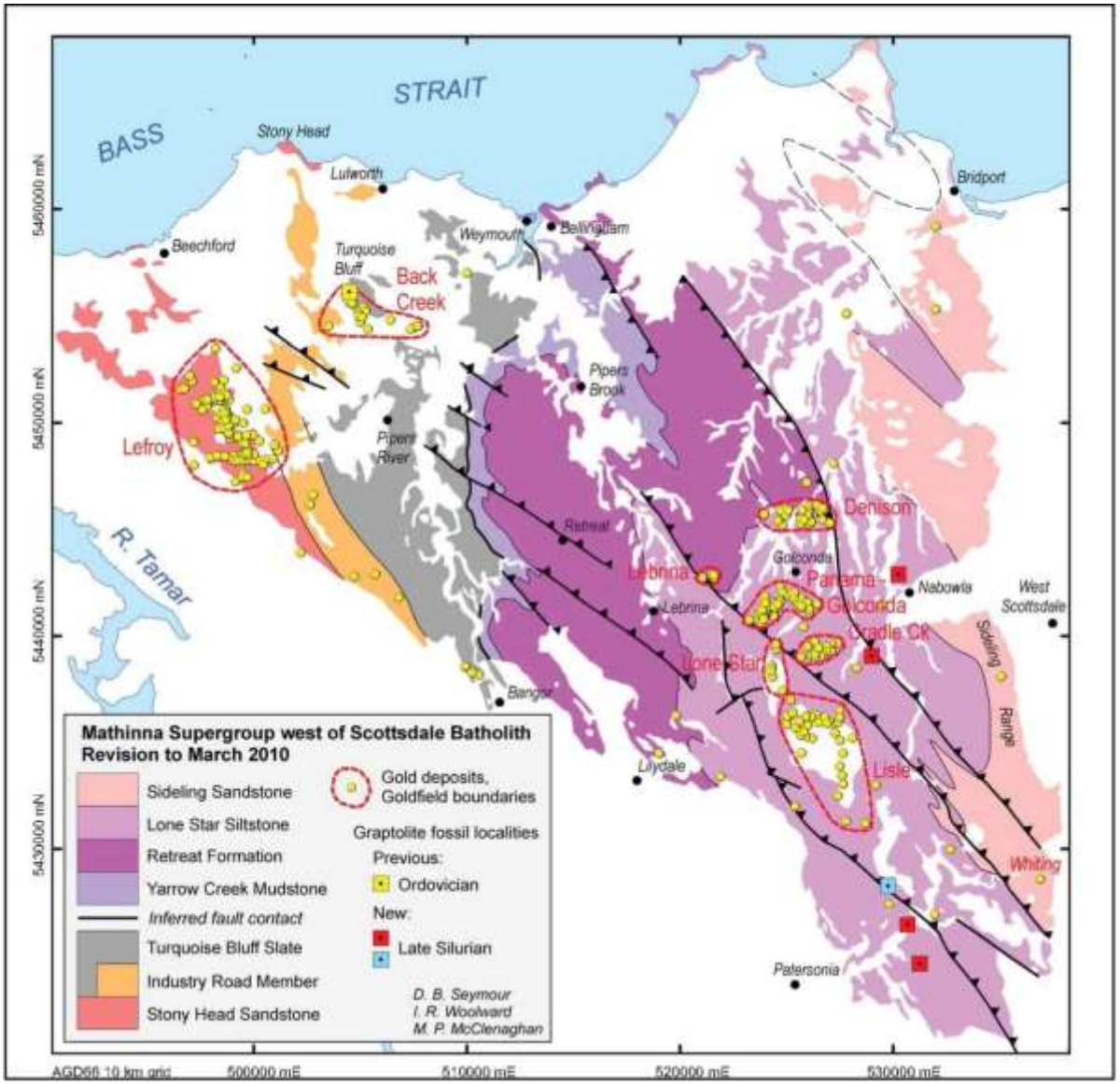


Figure 4. Mathinna Supergroup with Lisle, Cradle Creek, Golconda-Panama Goldfields from Seymour et al, 2011.

The Lisle Granodiorite is deeply weathered and rarely outcrops. These intrusives are complex and heterogeneous with numerous inclusions of hornfelsed Mathinna Supergroup and dark diorite. Textures vary from equigranular, feldspar-biotite-quartz granodiorites to feldspar-hornblende-biotite porphyritic diorites. Intrusions occur as dykes and small cupolas or porphyritic apophyses.

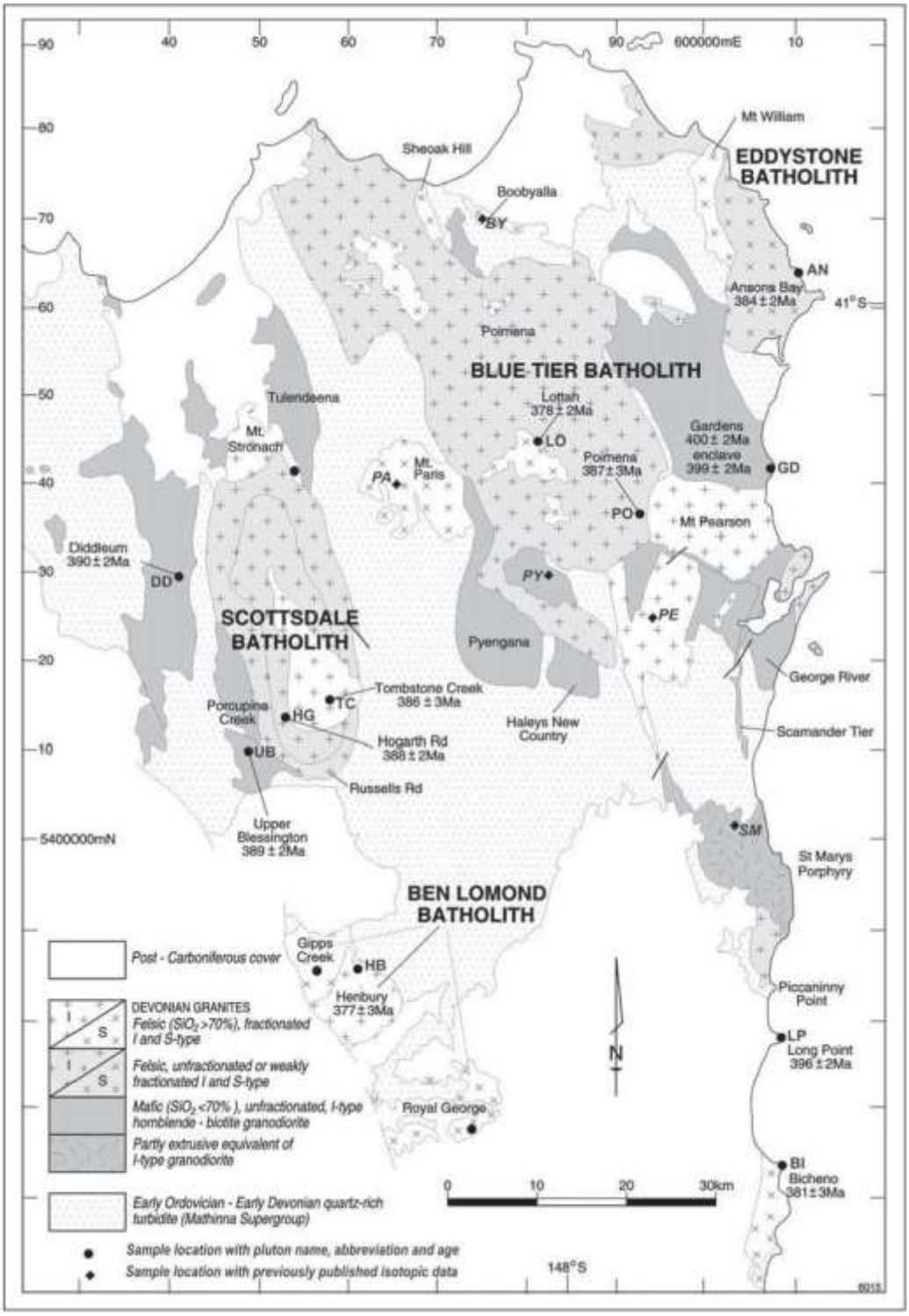


Figure 5. North East Tasmania showing Devonian granite batholiths and plutons from Black et al., 2005.

Roach (1992) analysed 16 samples of the various granodiorites from Lisle, Golconda, Panama and the western margin of the Scottsdale Batholith known as the Diddleum Pluton (see figure 5). There is a clear distinction between the rocks of the Scottsdale Batholith and the granodiorite from the Lisle area. In terms of Rb

and Sr the Lisle granodiorites are the least fractionated of the Tasmanian Devonian Granitoids (see figure 6).

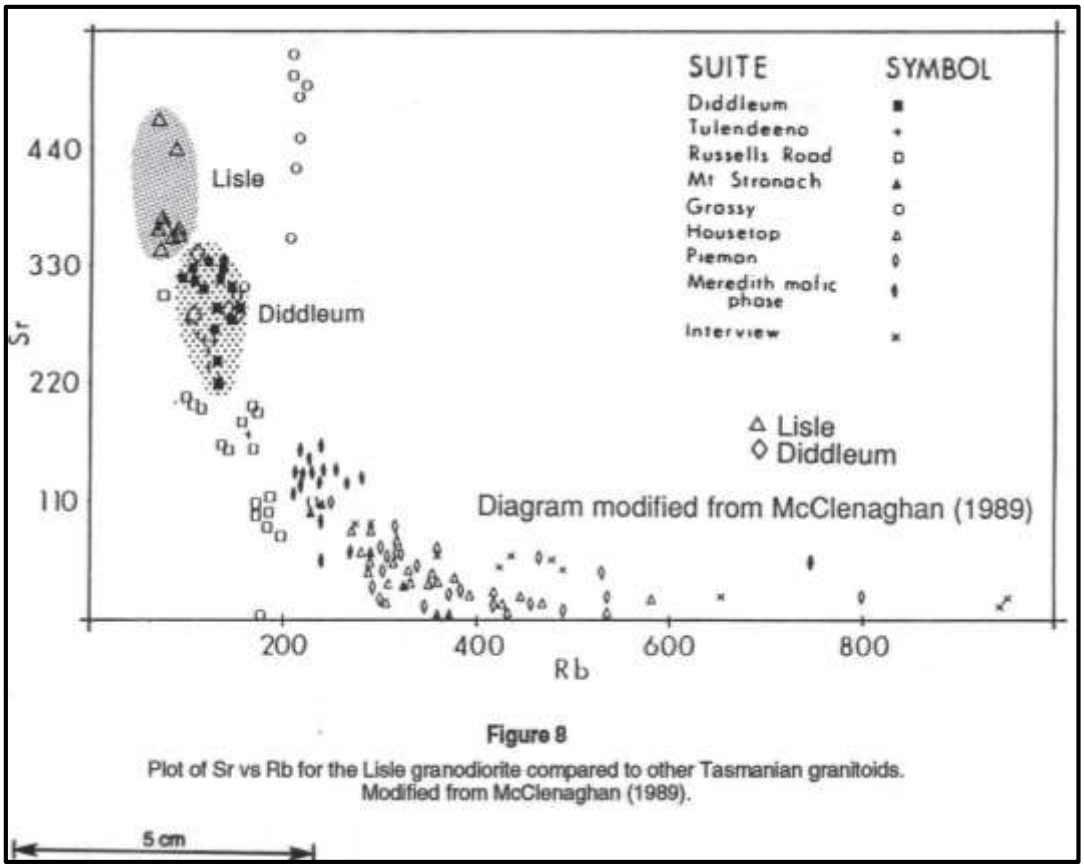


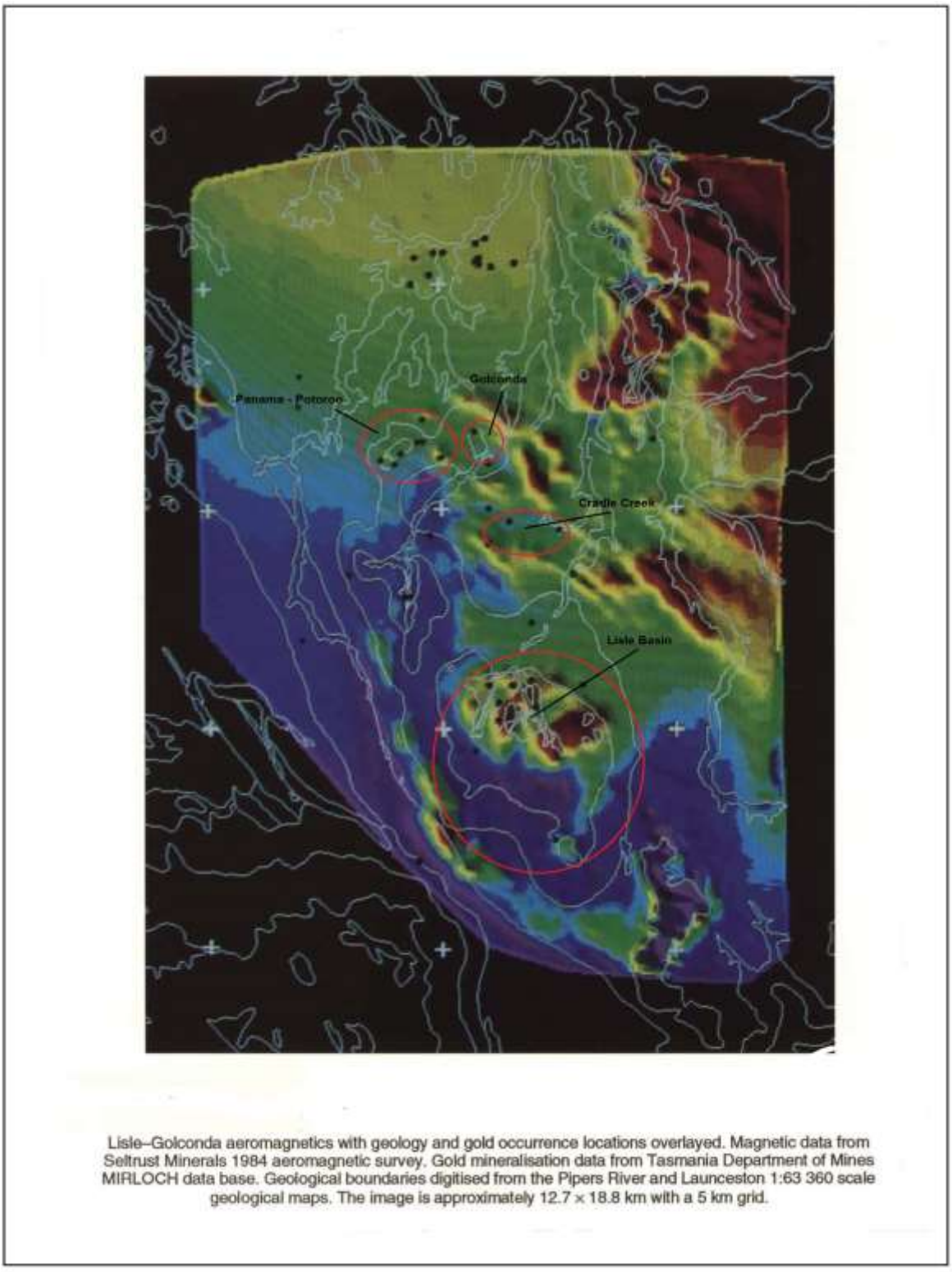
Figure 6. Sr vs Rb Lisle Granodiorite and other Tasmanian granitoids (from Roach, 1992).

Callaghan (2002) noted that there is a marked variability of the magnetic susceptibility of the granodiorites. This is probably a reflection of varying geochemistry between the complex intrusives but may also represent areas of magnetite destruction associated with hydrothermal alteration.

In Roach (1992) an image of the Seltrust Minerals (Storer, 1985) aeromagnetics (see figure 7 below) shows the high-frequency negative magnetic anomalies that correspond with the Tertiary basalt flows. The NW trending highs occur over the Mathinna Supergroup and are parallel to the regional strike. These linear highs are truncated along a NE structural feature.

Roach (1992) discusses the irregular magnetic anomalies associated with the Lisle Granodiorite as seen in the northern part of the Lisle Basin. Both highly magnetic and effectively non-magnetic samples were obtained from this location with the two rock types appearing identical in hand specimen. A zone of magnetic anomalies resulting from the magnetic granodiorite stretches north from the Lisle valley to Panama. A

small anomaly is associated with the outcropping granodiorite at Panama but no anomaly is directly associated with the intrusion at Golconda. Roach (1992) notes that there are two different magnetic types of granodiorite within the Lisle-Golconda area and that the differences are not simply the result of either weathering or alteration.



Lisle–Golconda aeromagnetics with geology and gold occurrence locations overlayed. Magnetic data from Seltrust Minerals 1984 aeromagnetic survey. Gold mineralisation data from Tasmania Department of Mines MIRLOCH data base. Geological boundaries digitised from the Pipers River and Launceston 1:63 360 scale geological maps. The image is approximately 12.7 × 18.8 km with a 5 km grid.

Figure 7. Magnetic image from Roach (1992).

In Bulletin 70 Roach (1992) noted that the Lisle - Golconda goldfields are unusual in North East Tasmania in that in excess of 95% of all the gold recovered comes from alluvial workings. It is estimated that the Lisle field produced 250,000 oz. In total it is estimated that 300,000 oz was produced from all the goldfields with no obvious source for the alluvial gold.

Twelvetrees (1909) and Reid (1926) both commented on the morphology of the gold from Lisle and Roach, 1992, noted;

- That it was extremely fine in grain size, generally less than 0.4 mm in diameter. Nuggets were rare.
- That it was rarely found with vein quartz attached.
- That it was generally of very high fineness.
- Gold concentrations were highest in wash material immediately overlying the weathered granodiorite surface.
- Gold was often concentrated within sediments with either a high organic carbon content or with wash material stained with manganese oxides.

Tenement information

Tenement number:	EL 30/2006
Tenement name:	Golconda
Tenement location:	North East Tasmania
Reporting period:	12/06/2013 to 12/06/2014
Tenement Holder:	Tamar Gold Ltd.
Tenement Area:	58 sq km

Location

EL 36/2008 is located immediately south of the Lilydale/Scottsdale road approximately 20km west of Scottsdale in North East Tasmania.

Tenure

EL 30/2006 is held by Tamar Gold Ltd after completing a purchase agreement with BCD Resources in January 2013. The licence includes what was previously EL 55/2008 Lone Star Creek, EL 13/2007 Lisle and EL 30/2006 Golconda (see Figure 8 below). The combined licence was established in late March 2014.

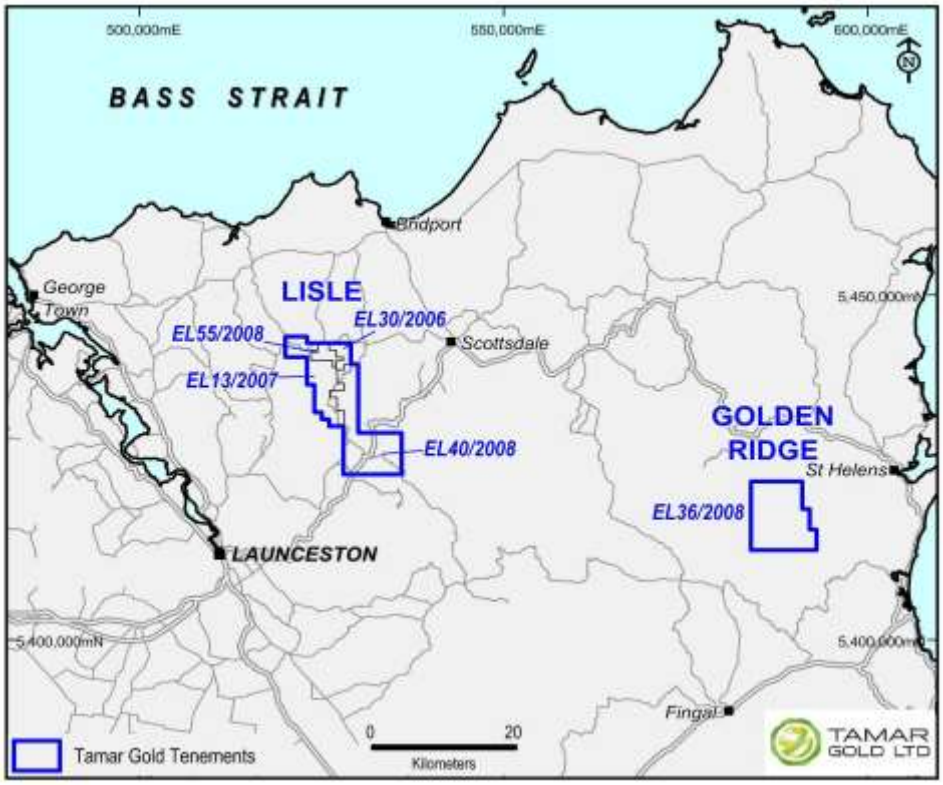


Figure 8. Previous ELs in the Lisle-Golconda area combined to form EL 30/2006.

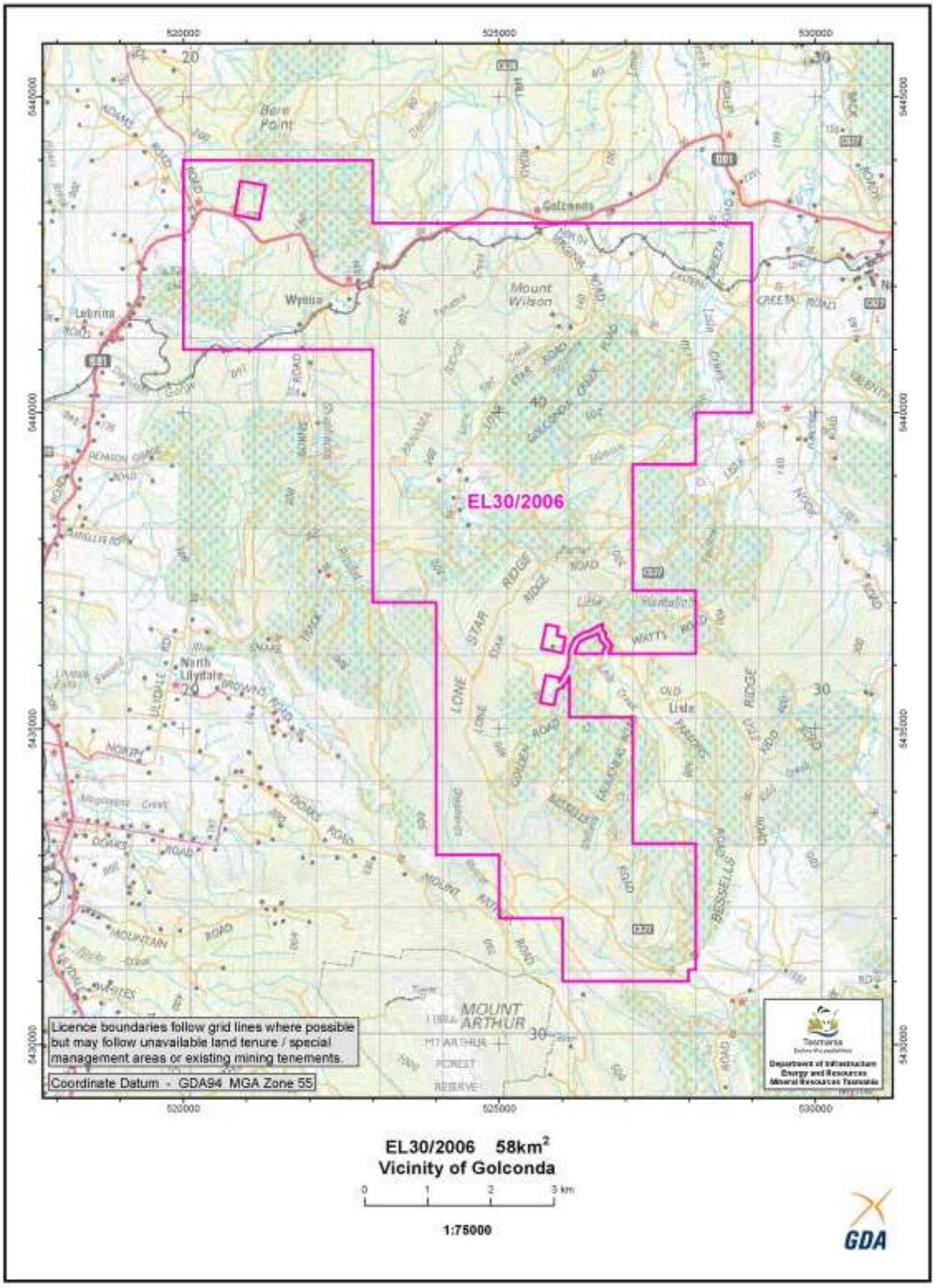


Figure 9. New combined EL 30/2006 Golconda.

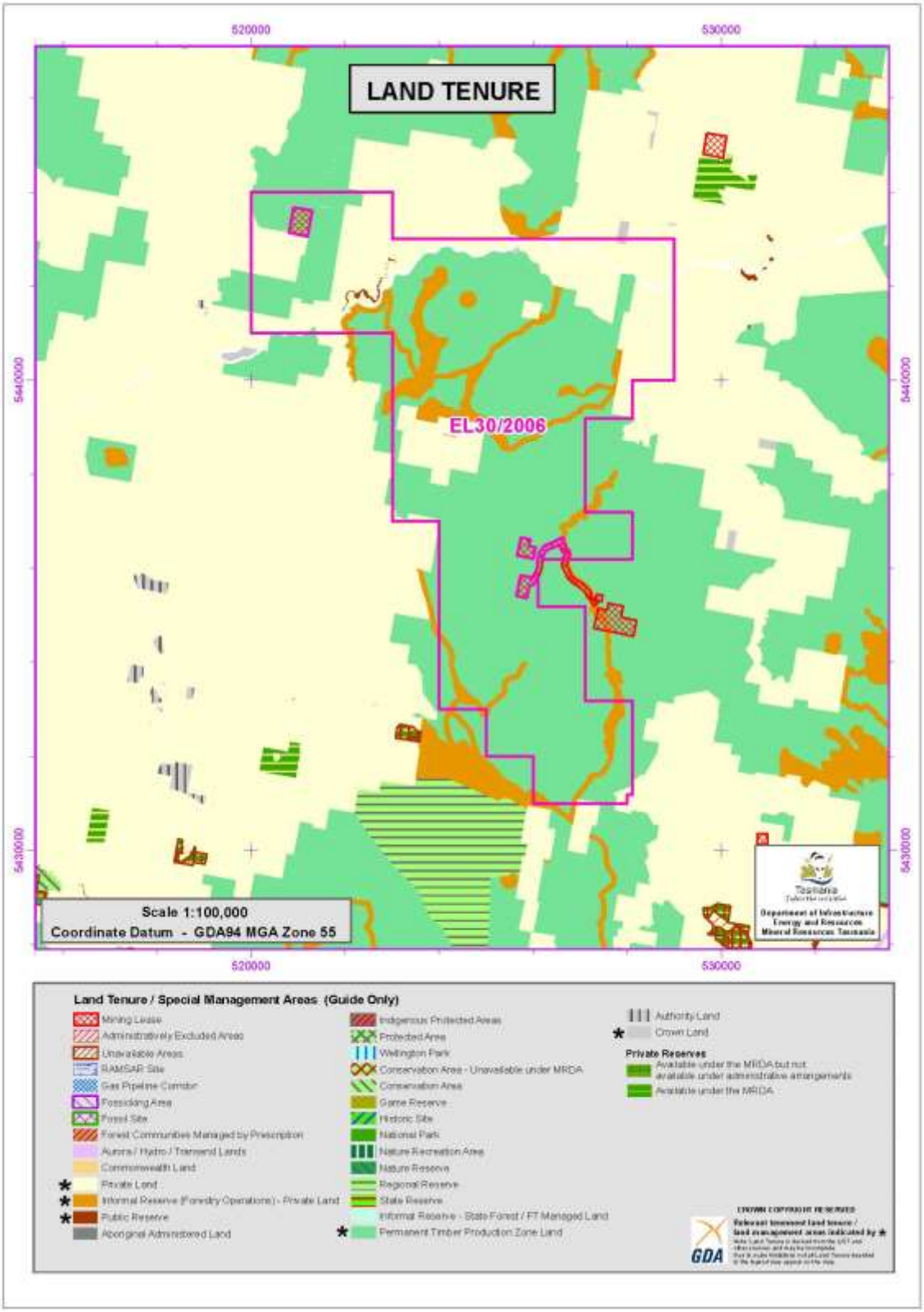


Figure 10. Land Tenure (from MRT).

The land tenure map from MRT shows State Forest with Informal Reserves and some private property at Golconda on the northern boundary and at Lone Star. The State Forest is a mixture of pine and eucalypt plantations and regrowth native forest.

Access is via a network of all weather gravel forestry roads and exploration vehicle tracks, which all connect to the Lilydale Road, the bitumen road to the city of Launceston, some 40km by road to the southwest, or to Scottsdale, 10km to east.

Review of previous work

In the modern era from 1992 to 2007 various incarnations of MacMin NL (Tasmine Pty Ltd, TasEx Resources Ltd, TasGold Ltd, Frontier Resources Ltd) held EL 2/92 which covered the larger Lisle-Golconda area (see literature review in Pemberton and Morrison, 2013).

Regional soil sampling, structural interpretation, trenching, percussion and diamond drilling were conducted during that period. Four main areas of prospectivity were identified in the area covered by EL 30/2006 - Enterprise, Gold Crest, Potoroo and Panama.

In the 2013-2014 Tamar Gold Annual Report on EL 55/2008 (see Pemberton and Morrison, 2013) the following work was presented:

- A literature review.
- A review of IRGS.
- Compilation of mineral deposits from the MRT database.
- Compilation of the prospect scale magnetics and DTMs by Phil Muir.
- Soil and panned concentrate surveys at Cradle Creek Goldfield and the South Lisle Prospect.
- Recompilation of the soil sample results from the work BCD Resources did on EL55/2008.

In the 2014-2015 Tamar Gold Annual Report (see Morrison and Pemberton, 2014) a six hole RC drilling program at Potoroo was reported on and summarised as follows:

The granodiorite is a fine grained plagioclase, reddish brown biotite, +/- minor hornblende and quartz rock with consistent estimated 0.3-0.5% (locally up to 1%) disseminated fine pyrite and patchy fine sericite alteration. Texturally the fine sulphide appears to be a primary magmatic phase. The rock is consistently magnetic but neither magnetite nor pyrrhotite were confirmed during logging the percussion cuttings. Interpreted thin quartz veins, some with traces of arsenopyrite, and rarely possible bismuthinite, were occasionally encountered and greisen like textures are associated with some intervals carrying sericite alteration. Similar narrow vein intersections also occasionally occur in the Mathinna hornfels. Overall the granodiorite is uniform and due to its texture, sulphide content and magnetic response, it is an unusual intrusion in comparison to observed outcropping Devonian granitic rocks in the Lisle-Golconda district.

Broad intervals of geochemically anomalous gold occur in the granodiorite, increasing in tenor from north to south. Patchy background concentrations in the range of 10-100ppb also occur in the hornfels aureole drilled in PTR-2, suggesting that the gold was sourced from the intrusion and fluids mineralised the roof rocks during contact

metamorphism. PTR-5 produced the most encouraging intersection; 26m @ 0.94g/t Au from 16m. The PTR-5 intersection correlates with previous holes drilled by Tas Gold/Frontier Resources to indicate a zone of low grade mineralisation along the southern margin of the granodiorite body.

Exploration completed during the report period

Introduction

Tamar Gold's main exploration aim in the Lisle-Golconda district is to demonstrate the existence of IRGS style magmatic gold mineralisation hosted in and genetically related to specialised facies of Devonian granitic intrusions. The Potoroo prospect is a favourable target to test the concept, due to the fact that previous Tas Gold and Frontier Resources exploration had discovered significant drill and trench intersections of low grade gold mineralisation hosted in granitic rocks which locally subcrop and appear to have generated a magnetic high. Re-contouring of previous BCD Resources B/C horizon soil geochemistry results suggested a prominent ESE-WNW fabric trend, especially for bismuth and molybdenum, which had not been adequately tested by previous drilling (see Pemberton and Morrison, 2013).

Field work consisted of a soil sampling traverse across a discrete magnetic high named by Tamar Gold as the Ridge Prospect, and one further drill hole (PTR-7) at Potoroo. In addition, a petrography and mineralogy study was conducted on whole rock chips and a sulphide concentrate prepared from a composite sample of mineralisation from the previously drilled Potoroo hole PTR-5.

Ridge Prospect soil sampling

The Ridge Prospect is located on the hornfelsed Mathinna Supergroup ridge forming the southern topographic boundary of the Panama Valley (Figure 11). The feature is a magnetic high defined on the MRT 2007 200m line spacing aeromagnetic survey and it was considered a prospect by Tamar Gold due to its similarity to the Potoroo magnetic response (Figure 12). A soil sampling traverse was conducted across the magnetic anomaly to test for evidence of a shallow subsurface magnetic intrusion carrying Potoroo style mineralisation.

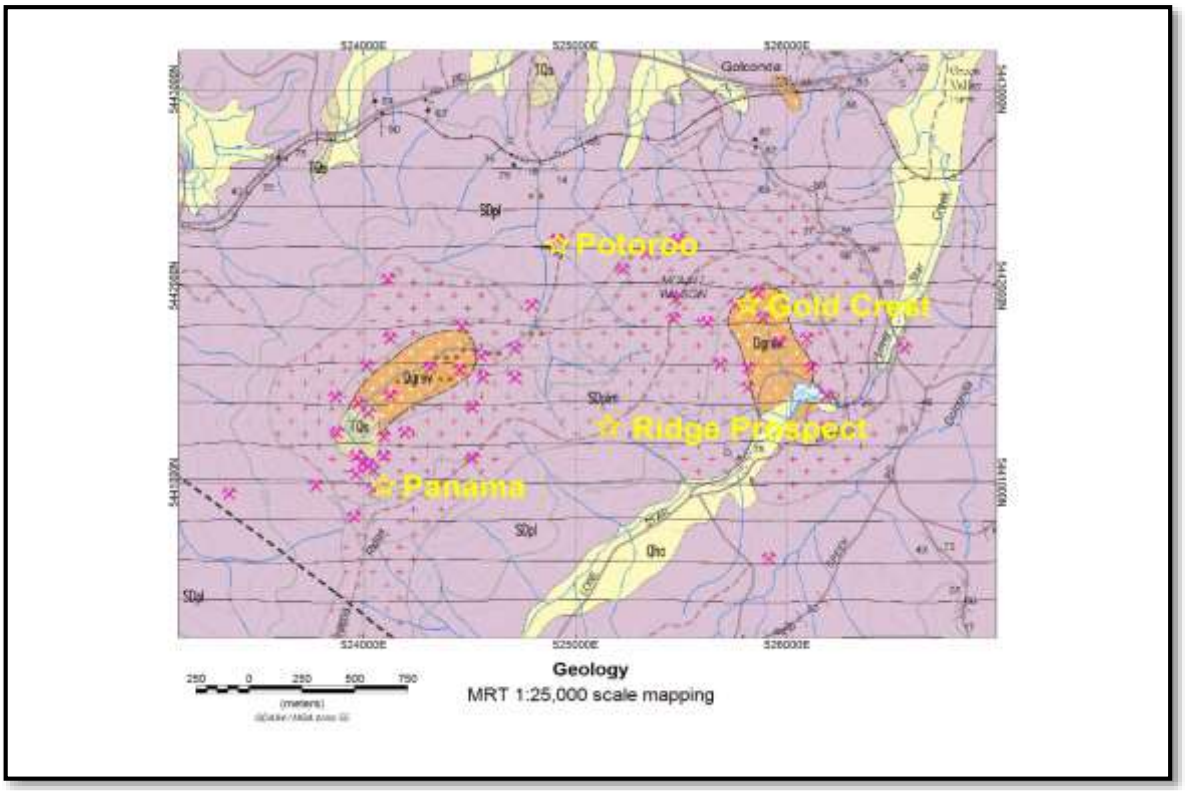


Figure 11 Ridge Prospect.

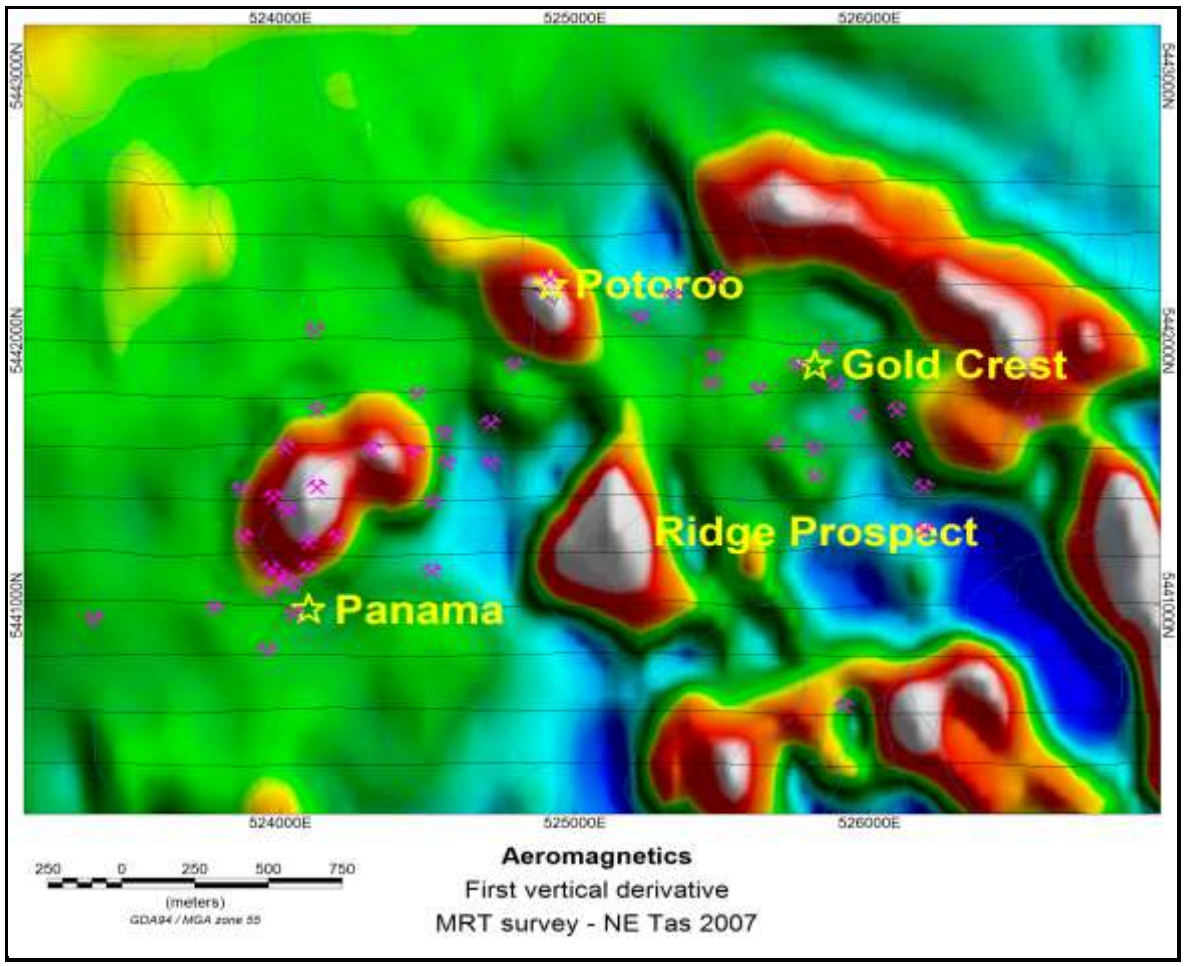


Figure 12 MRT 200m line spacing aeromagnetics.

Fifty B/C horizon soil samples were taken at approximately 10 metre spacing, along an ENE-WSW trend on the ridge top (see Appendix 4 for localities and results). The samples were taken using a manual trenching tool, by scraping off leaf litter and, where present, the thin organic A horizon, exposing the thin mottled grey and orange-brown soil containing fragments of the Mathinna Supergroup weakly hornfelsed fine sandstone bedrock. Unsieved whole soil samples of approximately 2kg were collected in calico bags. Samples were dried, pulverized and split at ALS (BRL), Burnie. Gold assays by fire assay/AAS (5ppb detection level) were done at Burnie and As, Cu, Pb, Zn, Mo and Bi were done by ALS, Brisbane, by ICP-AES(MS).

The results were disappointing. Only one sample (RPS047 – 6ppb) recorded a gold value above the 5ppb detection level and no convincing anomalies based on the indicator elements were achieved. The highest As value was 49ppm, highest base metal value was 40ppm Zn, highest Bi, 3ppm and Mo, 14ppm. At the southwestern end of the traverse samples RPS047 and 049 include the highest Au+As (RPS047) and Bi +Mo (RPS049) values but overall, none of the results are considered anomalous and the survey provided no support for a mineralised intrusion, at least at a shallow depth, underlying the section of the ridge sampled.

Potoroo drilling

PTR-7 is a 100 metre angled RC percussion hole which was drilled to test mineralisation and grade continuity at Potoroo. The hole was drilled by Spaulding Drillers using their truck mounted G&K 850 rig (see cover photo), in an infill position between the earlier holes PTR-4 and PTR-5. No additional earthworks were required following the pads prepared for the 2014 campaign and the drilling procedure and sampling program were identical to that described in the previous Annual Report (Morrison and Pemberton, 2014). Splits of the cyclone samples for every metre were assayed for gold only, by 30g charge fire assay/AAS at ALS Burnie.

Log sheets and chip tray photos are enclosed in Appendix 1, and assays are in Appendix 2. The results confirmed continuous low grade, mineralisation with 13m at 1g/t and extending south from PTR-4 and remaining open to the south (Figures 13 and 14). The 0.2 g/t cutoff grade used clearly shows the abrupt northern boundary to the zone of mineralisation within the Potoroo granodiorite, but no difference between mineralised and near barren to geochemically elevated granodiorite was detected during logging. All the granodiorite drilled by the PTR series holes is magnetic and contains 0.2-5% disseminated fine pyrite and pyrrhotite. Although significant down hole intersections of circa 1 g/t Au mineralisation were intersected in holes PTR-4, -7 and -5, it is apparent that from a mining perspective any resource shape including these three intersections would have to maximize the bulk tonnes, at an average grade less than 1 g/t.

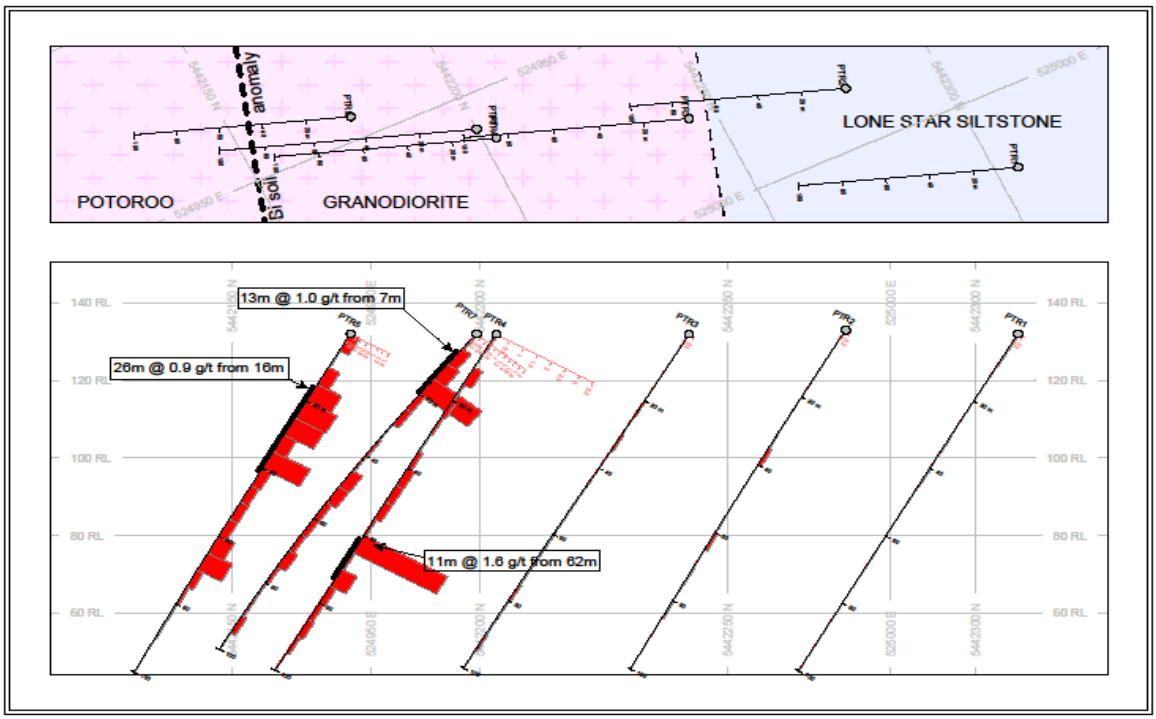


Figure 13 Cross section with geology.

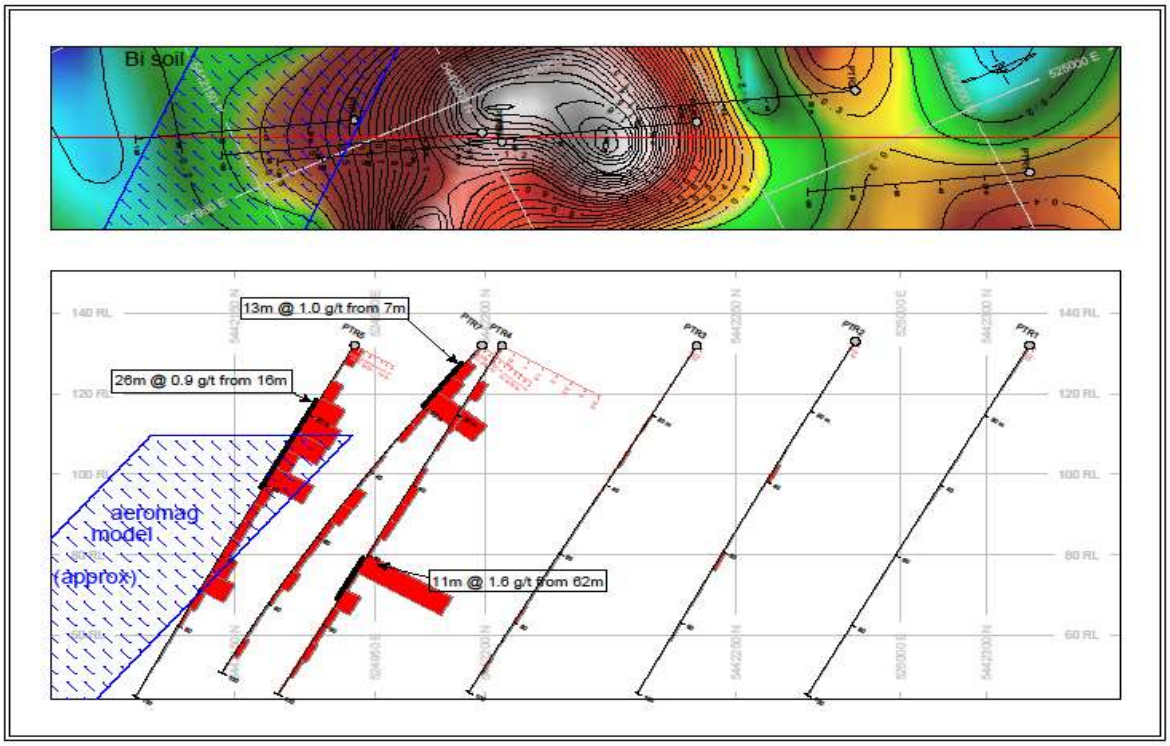


Figure 14 Cross section with magnetic modelling.

Dip on the mineralisation appears to be steep to the south but further drilling is needed to test that prediction. Figure 14 shows the southerly dip of the modelled source of the anomalous aeromagnetic high over Potoroo. It also shows that PTR-5, the southern most and highest grade hole at present, does not intersect the magnetic source. The 200 GDA azimuth fence of drill holes needs to be continued beyond PTR-5, to close the mineralisation and test the potential for a grade increase and down dip extension correlating with the highest magnetic response.

Petrography & Mineralogy Study

A two part study of the granodiorite host rock petrography and the mineralogy of a sulphide concentrate prepared from the non-oxidized mineralised interval of drill hole PTR-5, was conducted by Garry McArthur, McArthur Ore Deposit Assessments Pty Ltd (MODA). Reports on both components are enclosed in Appendix 3.

Microscopy and XRD results show that the Potoroo granodiorite is a fine grained quartz, albite-labradorite, biotite (partly altered to chlorite), muscovite (partly altered to sericite) rock with a consistent 2-5% concentration of fine-very fine disseminated sulphide. The sulphide is mainly pyrite, with lesser marcasite, pyrrhotite and arsenopyrite, and minor chalcopyrite. Traces of sphalerite, galena and free electrum were also detected. Two forms of pyrite are recognised; a porous, amorphous, more primitive melnikovite form and a more crystalline subhedral pyrite which appears to have recrystallised from the melnikovite.

The sulphides form infill crustiform rims within pores or fine vugs, textures indicating late stage crystallization of the sulphides. These textures are interpreted as strong evidence that the sulphides formed during late stage fractionation of the intrusive magma.

A 6kg composite sample from below the base of oxidation in PTR-5 was processed by the ALS Burnie Research Laboratory, by grinding, flotation and gravity separation to produce a sulphide concentrate. The sample head grade was assayed at 1.33 g/t Au and 70% of the gold reported to the flotation tail, indicating substantial free gold or at least gold not bound in sulphide. Further investigation is needed to define the exact nature of this gold.

The float concentrate was further processed by gravity separation to produce a concentrate grading 49 g/t Au. The composition of the sulphide concentrate was; 62% pyrite, 26% arsenopyrite, 7.5% marcasite, 0.8% pyrrhotite, minor gangue contamination and traces of base metal sulphide and free electrum. Pyrrhotite inclusions are also noted in the arsenopyrite crystals so the total pyrrhotite concentration is probably >1%, sufficient to account for the magnetic anomaly over Potoroo.

The final step was to analyse 24 mounted sulphide grains by Laser Ablation-ICP-MS at CODES, UTAS. This trial showed that arsenopyrite contains the highest gold concentration (up to 18.2 ppm in the grains tested), both forms of pyrite contain gold (much less than arsenopyrite and crystalline pyrite more than melnikovite), and marcasite is barren.

One conclusion from the study is that arsenopyrite and high arsenic pyrite are critical components of the sulphide suite, and although arsenic may not be the most reliable indicator element in soil geochemistry (bismuth gave the best anomaly at Potoroo), arsenic may be the best means of discriminating gold zones within magnetic sulphidic intrusions.

Future Exploration

Tamar Gold exploration results to date throughout the Lisle-Golconda project area indicate that the best chance of achieving a resource is to concentrate further work on the concept of shallow, low grade disseminated gold hosted in certain granodiorite intrusions and their meta sedimentary roof rocks. At least some valid targets are magnetic, due mainly to disseminated pyrrhotite, but there are a number of unmineralised intrusions within the granodiorite batholiths which are magnetic due to accessory magnetite.

The three highest ranking targets for future work are all within EL 30/2006: Potoroo, South Panama and Cradle Creek. As funds become available, the following work will be prioritized.

- Drilling out Potoroo with an early test of the south dipping magnetic source, at the southern end of the current PTR series of drill holes.
- Establishing a grid over the South Panama magnetic high and soil sampling the target to test for a Potoroo style combined soil-magnetic anomaly.
- Drilling a fence of holes at Cradle Creek, along the ridge dividing Tobacco Creek and Cradle Creek. The ridge hosts the soil anomaly generated previously by Tamar Gold work and extends along strike for the full distance of the stream sediment anomalies in both creeks, either side of the ridge.

Environment

In compliance with the “Abandonment of Drill Holes” section of the Mineral Exploration Code of Practice and the approval conditions for this work the following records the abandonment procedure for the RC drilling of PTR-7 (see Drilling section above for more details):

- Collar position – see table in Drilling Section.
- Depth sealed – at least 1m below surface.

- Quantity and type of sealant – expandable builders foam followed by backfilling with soil.
- Casing and /or collar details –casing rammed down hole to below sealing zone with no visible collars.
- All sample bags have been removed from site with excess cuttings spread on the pads and the Panama track.

Expenditure

Expenditure to June 2015 is estimated to be $39 000.

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Appendix 1

PTR-7 RC Drill Hole

Drill log

RC rock cuttings photograph

Tamar Gold Pty Ltd
RC Percussion Drill Hole Log

Tenement: EL 30/2006	Collar: 524959E, 5442200N GDA	Total Depth: 100m
Prospect: Potoroo	RL:	Water Table: 30m
Hole No: PTR-7	AZM: 200 GDA	Base of Oxid'n: 30m
Date Drilled: 15 October 2014	Dip: -50 @ 0m, -51.7 @ 24m, -54.4 @50m, -60.3 @ 97m	Sample No's: PT7001-7100
Driller: Spauldings-A Rouse	Hole Diam: 120mm	Geologist: K Morrison

Depth (m)	Litho	Description	Results			
			Sieve % Sulf	Sieve %Qtz		Au ppm
-1	Slope sediment	**0-4m** Yellow-brown clay, abundant angular oxidised Mathinna SG siltstone				0.06
-2		fragments.				0.06
-3						0.07
-4	Eluvial granodiorite	**4-20m** Orange heavily weathered oxidised gritty, sandy clay, rare corroded				0.04
-5		granitic sand grains, oxidised vein quartz with traces of sulphide @ 13-14,				0.06
-6		17-18, 19-20m. Interpreted as deeply weathered altered granodiorite in-situ.				0.21
-7						0.13
-8						0.49
-9						0.23
-10						0.63
-11						0.49
-12						0.4
-13						0.71
-14			tr	5		0.22
-15						0.43
-16						0.4
-17						0.51
-18			tr	5		8.05
-19	Granodiorite	**20-79m** Pale grey partly soft weathered but not oxidised fine plagioclase,				0.1
-20		quartz, brown biotite granodiorite. Pervasive weak-moderate sericite, calcite,	tr	5		0.6
-21		patchy chlorite alteration of biotite. Consistent 3-5% disseminated fine	3-5			0.03

Depth (m)	Litho	Description	Results			
			Sieve % Sulf	Sieve %Qtz		Au ppm
-22		sulphide, mainly pyrite, minor pyrrhotite, trace arsenopyrite. Weakly to	3-5			0.04
-23		moderately magnetic probably due to combined magnetite/pyrrhotite, as only	3-5			0.26
-24		traces of magnetite in pan con.	3-5			0.16
-25			3-5			0.48
-26			3-5			0.49
-27			3-5			0.36
-28			3-5	5		0.17
-29			3-5	5		0.06
-30			3-5	5		0.01
-31			3-5	5		0.04
-32			3-5	5		<0.01
-33			3-5	5		<0.01
-34			3-5	5		0.05
-35			3-5	5		<0.01
-36			3-5	5		0.01
-37			3-5	5		0.1
-38			3-5	5		0.04
-39			3-5	5		0.24
-40			3-5			0.01
-41			3-5			0.03
-42			3-5			0.02
-43			3-5			0.05
-44			3-5			0.09
-45			3-5			0.08
-46			3-5			0.37
-47			3-5			0.4
-48			3-5			0.39
-49			3-5			0.36
-50			3-5			0.35
-51			3-5			0.27

Depth (m)	Litho	Description	Results			
			Sieve % Sulf	Sieve %Qtz		Au ppm
-52			3-5			0.61
-53			3-5			0.3
-54			3-5			0.4
-55			3-5			0.23
-56			3-5	5		0.2
-57			3-5			0.2
-58			3-5			0.17
-59			3-5			0.26
-60			3-5			0.19
-61			3-5			0.2
-62			3-5			0.13
-63			3-5	5		0.14
-64			3-5			0.33
-65			3-5			0.18
-66			3-5			0.17
-67			3-5			0.14
-68			3-5	5		0.15
-69			3-5			0.21
-70			3-5			0.2
-71			3-5			0.2
-72			3-5			0.22
-73			3-5			0.11
-74			3-5	5		0.15
-75			3-5			0.88
-76			3-5			0.21
-77			3-5			0.14
-78			3-5			0.11
-79	Granodiorite	**79-100m EOH** Fresh hard dark grey granodiorite a/a with less (1-2%)	3-5			0.06
-80		disseminated sulphide, less sericite, calcite chlorite alteration, very weakly	1-2			0.03
-81		magnetic.	1-2			0.07

Depth (m)	Litho	Description	Results			
			Sieve % Sulf	Sieve %Qtz		Au ppm
-82			1-2			0.08
-83			1-2			0.08
-84			1-2			0.02
-85			1-2	5		0.03
-86			1-2			0.05
-87			1-2			0.07
-88			1-2			0.03
-89			1-2			0.13
-90			1-2			0.04
-91			1-2			0.21
-92			1-2			0.3
-93			1-2			0.2
-94			1-2			0.13
-95			1-2			0.03
-96			1-2			0.01
-97			1-2			0.01
-98			1-2	5		0.01
-99			1-2			<0.01
-100			1-2			0.01
EOH						

PTR-7 RC rock cuttings photograph – 1m intervals.

Appendix 2

Results PTR-7

Tabular data in digital format only

Drill Survey data
Geochemistry
Drill collar data

Appendix 3

Potoroo Prospect Drill Chip Mineralogy September 2014
Garry McArthur, McArthur Ore Deposit Assessments Pty Ltd (MODA)

Potoroo Prospect Sulphide Concentrate Mineralogy November 2014
Garry McArthur, McArthur Ore Deposit Assessments Pty Ltd (MODA)

Appendix 4

Ridge Prospect soil sampling digital data only

Appendix 5

File listing

Appendix 1

PTR-7 RC Drill Hole

Drill log

RC rock cuttings photograph

Tamar Gold Pty Ltd
RC Percussion Drill Hole Log

Tenement: EL 30/2006	Collar: 524959E, 5442200N GDA	Total Depth: 100m
Prospect: Potoroo	RL:	Water Table: 30m
Hole No: PTR-7	AZM: 200 GDA	Base of Oxid'n: 30m
Date Drilled: 15 October 2014	Dip: -50 @ 0m, -51.7 @ 24m, -54.4 @50m, -60.3 @ 97m	Sample No's: PT7001-7100
Driller: Spauldings-A Rouse	Hole Diam: 120mm	Geologist: K Morrison

Depth (m)	Litho	Description	Results			
			Sieve % Sulf	Sieve %Qtz		Au ppm
-1	Slope sediment	**0-4m** Yellow-brown clay, abundant angular oxidised Mathinna SG siltstone				0.06
-2		fragments.				0.06
-3						0.07
-4	Eluvial granodiorite	**4-20m** Orange heavily weathered oxidised gritty, sandy clay, rare corroded				0.04
-5		granitic sand grains, oxidised vein quartz with traces of sulphide @ 13-14,				0.06
-6		17-18, 19-20m. Interpreted as deeply weathered altered granodiorite in-situ.				0.21
-7						0.13
-8						0.49
-9						0.23
-10						0.63
-11						0.49
-12						0.4
-13						0.71
-14			tr	5		0.22
-15						0.43
-16						0.4
-17						0.51
-18			tr	5		8.05
-19	Granodiorite	**20-79m** Pale grey partly soft weathered but not oxidised fine plagioclase,				0.1
-20		quartz, brown biotite granodiorite. Pervasive weak-moderate sericite, calcite,	tr	5		0.6
-21		patchy chlorite alteration of biotite. Consistent 3-5% disseminated fine	3-5			0.03

Depth (m)	Litho	Description	Results			
			Sieve % Sulf	Sieve %Qtz		Au ppm
-22		sulphide, mainly pyrite, minor pyrrhotite, trace arsenopyrite. Weakly to	3-5			0.04
-23		moderately magnetic probably due to combined magnetite/pyrrhotite, as only	3-5			0.26
-24		traces of magnetite in pan con.	3-5			0.16
-25			3-5			0.48
-26			3-5			0.49
-27			3-5			0.36
-28			3-5	5		0.17
-29			3-5	5		0.06
-30			3-5	5		0.01
-31			3-5	5		0.04
-32			3-5	5		<0.01
-33			3-5	5		<0.01
-34			3-5	5		0.05
-35			3-5	5		<0.01
-36			3-5	5		0.01
-37			3-5	5		0.1
-38			3-5	5		0.04
-39			3-5	5		0.24
-40			3-5			0.01
-41			3-5			0.03
-42			3-5			0.02
-43			3-5			0.05
-44			3-5			0.09
-45			3-5			0.08
-46			3-5			0.37
-47			3-5			0.4
-48			3-5			0.39
-49			3-5			0.36
-50			3-5			0.35
-51			3-5			0.27

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-57			3-5			0.2
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-62			3-5			0.13
-63			3-5	5		0.14
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-70			3-5			0.2
-71			3-5			0.2
-72			3-5			0.22
-73			3-5			0.11
-74			3-5	5		0.15
-75			3-5			0.88
-76			3-5			0.21
-77			3-5			0.14
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-79	Granodiorite	**79-100m EOH** Fresh hard dark grey granodiorite a/a with less (1-2%)	3-5			0.06
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-89			1-2			0.13
-90			1-2			0.04
-91			1-2			0.21
-92			1-2			0.3
-93			1-2			0.2
-94			1-2			0.13
-95			1-2			0.03
-96			1-2			0.01
-97			1-2			0.01
-98			1-2	5		0.01
-99			1-2			<0.01
-100			1-2			0.01
EOH						

PTR-7 RC rock cuttings photograph – 1m intervals.

Appendix 2

Results PTR-7

Tabular data in digital format only

Drill Survey data
Geochemistry
Drill collar data

Appendix 3

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Garry McArthur, McArthur Ore Deposit Assessments Pty Ltd (MODA)

Potoroo Prospect Sulphide Concentrate Mineralogy November 2014
Garry McArthur, McArthur Ore Deposit Assessments Pty Ltd (MODA)

Appendix 4

Ridge Prospect soil sampling digital data only

Appendix 5

File listing