

WILLIAMSFORD EL 48/2011 ANNUAL REPORT

FOR THE PERIOD ENDING 3rd JULY 2015

Author: *Kim Denwer*

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MMG – Melbourne Group office*

Submitted By: *Neil Rankine*

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DIGITAL DATA

Product	Format
Soil and rock sampling data	.CSV

1 SUMMARY

Work completed during the reporting period was predominantly grid based rock and soil sampling as part of a major soil sampling program over all of MMG's tenements. 31 soil samples and 43 rock chips were collected from this tenement.

2 INTRODUCTION

EL 48/2011 Williamsford conjoins with the western edge of the Rosebery Mine lease. The tenement is located just to the west of the of Rosebery township (Figure 1). Access to the project area is from the Murchison Highway via the Williamsford road and various tracks. EL48/2011 is coincident with state forest under management of Forestry Tasmania and administered under the Forestry Act (45 of 1998). EL 48/2011 is a 23.5 km² Exploration Licence the tenement was granted on the 3rd July August 2012 for a 5-year period. MMG have committed to an expenditure commitment of \$145,000 in the first two years.

Recent diamond drilling by MMG to the north of the Rosebery Mine Lease has intersected encouraging mineralisation west of the Rosebery Fault. These results have subsequently led to a re-appraisal of the prospectivity for VMS style deposits west of the Rosebery Fault. A new prospective package of rocks now lies between the Marionoak and Rosebery Faults, the majority of which is contained within EL 48/2011.

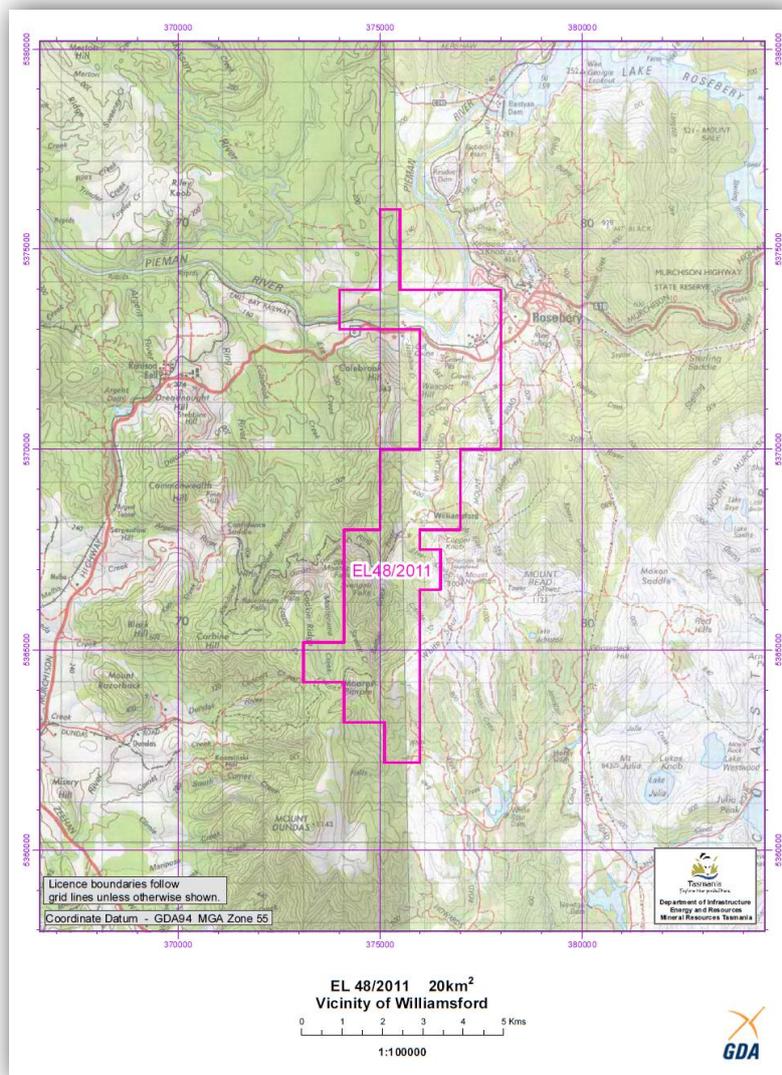


Figure 1: Location of EL 48/2011 Williamsford

3 GEOLOGY

The geology of EL 48/2011 is dominated by two major structures – the Rosebery Fault and Marionoak Fault. The intervening rocks – are referred to as the Rosebery Group. The “Rosebery Group” west of the Rosebery fault includes rock packages that have previously been correlated with the White Spur Formation, the Owen Conglomerate, the neoproterozoic Cleveland-Waratah association are of uncertain affinities (e.g., the Salisbury Conglomerate, the Westcott Argillite and the Natone Volcanics) and although the area has been the subject of previous studies (Campana and King, 1963; Green, 1983; Lees, 1987, Corbett and Lees, 1987, Parfrey, 1993), little work has been completed in recent years. In the western part of this area are a north-south trending, approximately 170m wide band of “Felsic Tuffs” which extend from the Pieman River, in the north and are truncated by the Rosebery Fault in the vicinity of the Jupiter Prospect, that were called the Natone Volcanics by Campana and King (1963). As described in the literature (Green, 1981; Lees, 1987, Parfrey, 1993) the Natone Volcanics are lithologically, and geochemically (Parfrey, 1993) similar to the White Spur Formation, and thus may be part of the MRV and hangingwall to the Rosebery ore position. However, more recently they have been included in the “Marine Owen Group” by Corbett (2004). Although the overall distribution of the Natone Volcanics is well defined their internal structure, contacts with enclosing units, provenance and potential correlations are poorly understood.

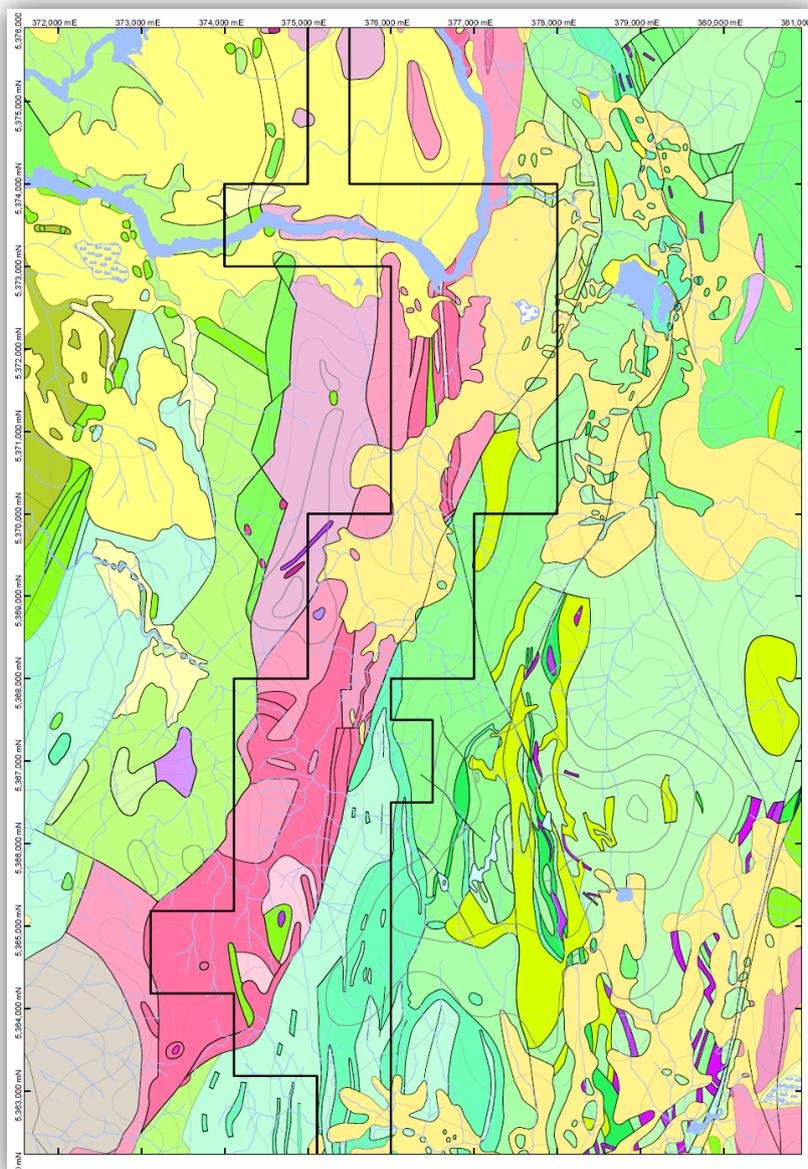


Figure 2: MRT 1:25K geology with EL 48/2011 – major pink units striking NNE are rocks west of the Rosebery Fault

4 WORK COMPLETED (YEAR 3)

4.1 ROCK AND SOIL SAMPLING

31 soil samples and 43 rock chips were collected from this tenement as part of a major grid based regional soil sampling program. Location of the samples are shown in Figure 3. All sample results will be reviewed in a regional context (where +800 rock and soil samples have been collected) in June.

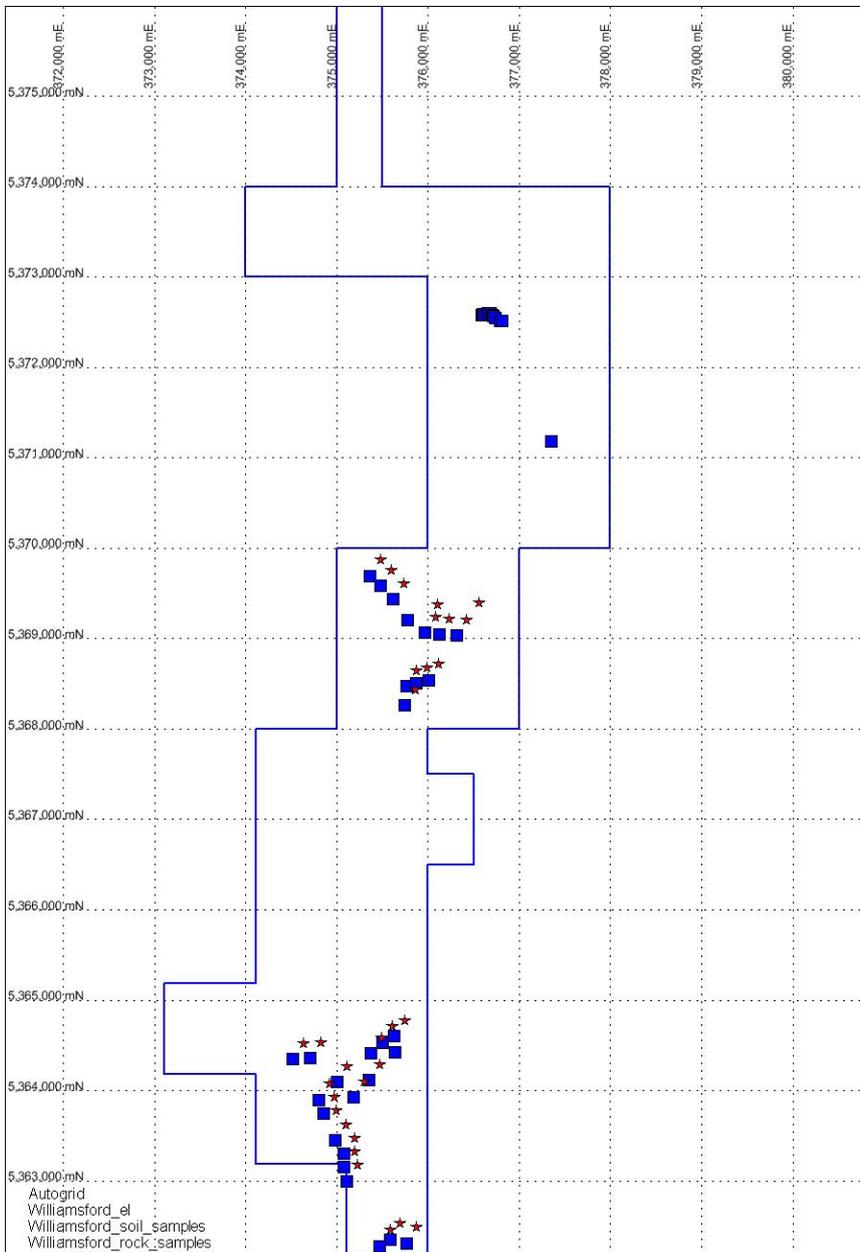


Figure 3: Location diagram for rock chips (blue squares) and soil samples (red stars) collected on the Williamsford tenement.

5 CONCLUSIONS & RECOMMENDATIONS

Future work for the coming year will be dependent on the results from the soil sampling program. A budget for follow up of anomalies of \$25,000 is proposed.

6 ENVIRONMENT & REHABILITATION

There were no environmental disturbances during the reporting period.

7 EXPENDITURE

A total of \$20,485 was spent on the tenement during the reporting period.

8 REFERENCES

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