



Annual Report
for EL30/2004 Warrentinna
for the Period 26 November 2015 to 25 November 2016

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ABSTRACT

EL30/2004 Warrentinna is located 60km north-east of Launceston in north-east Tasmania and covers some 15 strike kilometres of Mathinna Group meta-sediments. The company's main focus is gold mineralisation.

Work completed during the period included 3 RC drill holes totalling 300m and planning for a future RC drilling programme.

KEYWORDS

Geology/Mineralisation: Mathinna Group

Minerals: Gold

Deposits/Occurrences: Derby North

COORDINATES

All lat/long co-ordinates in this report refer to the AGD66 Datum
All AMG co-ordinates in this report refer to the AGD66 Datum - Zone55

FILE SUMMARY LIST

File Name	Format	Contents
eI302004_201611_01_report	pdf	report
eI302004_201611_02_collar	txt	data
eI302004_201611_03_survey	txt	data
eI302004_201611_04_lithology	txt	data
eI302004_201611_05_assay	txt	data
eI302004_201611_06_drill_codes	pdf	codes

**SUMMARY OF ACTIVITIES FOR EL30/2004 WARRENTINNA
FOR THE PERIOD 26 NOVEMBER 2015 TO 25 NOVEMBER 2016**

- RC Drilling
- Drill programme planning

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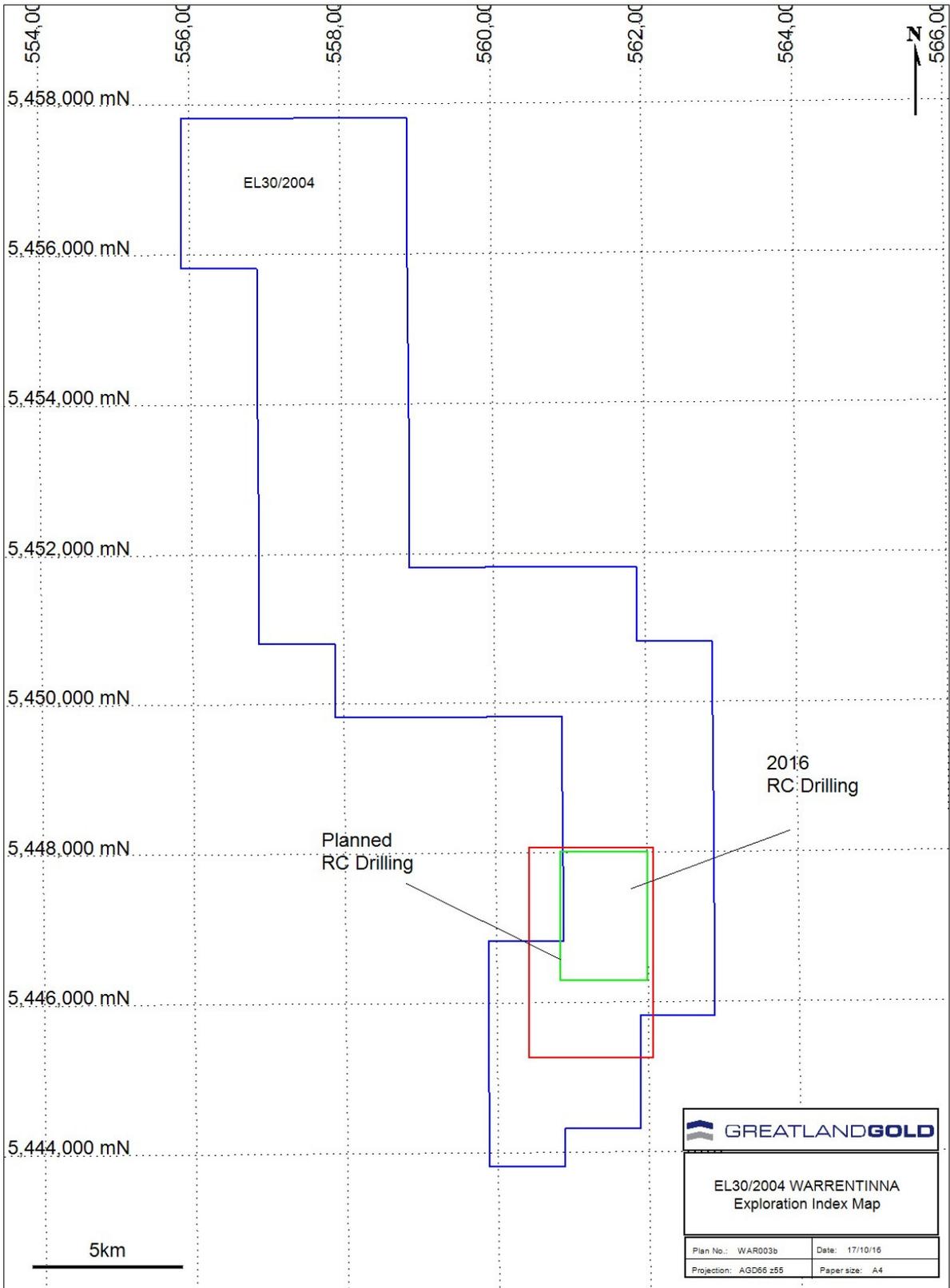
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1.0 Introduction

This report details the exploration activities completed within EL30/2004 during the period 26 November 2015 to 25 November 2016. The lease is located 60km north-east of Launceston in north-east Tasmania.

The tenement covers some 15 strike kilometres of Mathinna Group meta-sediments. The company's main focus is gold mineralisation.

Work completed during the period included 3 RC drill holes totalling 300m and planning for a future RC drilling programme.

2.0 Tenement Details

EL30/2004 Warrentinna was applied for by Greatland Pty Ltd during April 2004 and was granted during November 2004. The tenement covers an area of 37 square kilometres. Tenement details are shown in Table 1.

Table 1 – Tenement Details

Tenement	Holder	Date Granted	Size
EL30/2004 Warrentinna	Greatland Pty Ltd 100%	26 Nov 2004	37 km ²

3.0 Location and Access

EL30/2004 Warrentinna is located 60km north-east of Launceston in north-east Tasmania (Figure 1). It lies some 20km north-east of the town of Scottsdale. The tenement forms the Company's Warrentinna project (Figure 2). The bulk of land within the tenement is logged state forest, with only the northern and southern extremities covering private farming land.

The project lies within the Tasmania NE (SK55-21) 1:250,000 map sheet, and straddles the 1:100,000 map sheets of Forester (8415) and Cape Portland (8416).

From Launceston, access to the project area is by sealed road to Branxholm via Scottsdale, then into the tenements via the formed Warrentinna-Forester road. Logging tracks and local roads provide good access within the project area.

4.0 Geology and Mineralisation

The licence area covers some 15 strike kilometres of Mathinna Group rocks (Figure 3) which comprise metamorphosed sandstones, siltstones and mudstones of late Cambrian to Early Devonian age. The Mathinna Group metasediments, together with intrusive Devonian granites, cover much of the north-eastern parts of Tasmania and are considered to be equivalent to rocks of the Melbourne Trough which host the bulk of Victoria's gold mineralisation. Goldfields in north-eastern Tasmania hosted by the Mathinna group or adjacent rocks of the same age include Beaconsfield, Lefroy, Mangana, Mathinna, Alberton, Warrentinna, Forester, Waterhouse, Scamander and Portland (Figure 2).

Further details of geology and mineralisation have been covered in previous annual reports by Askins and Baxter (2005), McLean and Baxter (2006), McLean (2007) and Baxter (2008). The reader is referred to these reports.

5.0 Previous Exploration

Previous exploration activities have been covered in annual reports by Askins and Baxter (2005), McLean and Baxter (2006), McLean (2007), Baxter (2008, 2009, 2010, 2011, 2012 and 2013) and Cryan (2014 and 2015). The reader is referred to these reports.

6.0 Work Carried Out During the Period

Work completed during the period included 3 RC drill holes totalling 300m and planning for a future RC drilling programme.

Reverse Circulation Drilling

During the period three reverse circulation (RC) holes for a total of 300m was completed at and near the Derby North prospect area. Drill hole collar details are presented in Table 2.

Table 2 – RC Hole Collar Details

Hole ID	East	North	Datum	Dip (deg)	Azimuth (grid)	Planned Depth (m)
WTR034	561558	5447376	AGD66-55	60	85	130
WTR035	561334	5446653	AGD66-55	60	95	90
WTR036	561486	5447800	AGD66-55	60	95	80

Basic drill hole stratigraphy showed very fine to medium grained sediments, mudstones and sandstones, with trace pyrite and epidote alteration seen in patches.

Sampling of drill spoil consisted of 4m composites. All samples were analysed for a suite of 6 elements.

Drillhole collar details are presented in Table 2 and Appendix I and shown in Figure 4. Drillhole survey and lithology details are presented in Appendix II and III respectively. Assay methods, detection limits and results are presented in Appendix IV. Geological logging codes are presented in Appendix V.

The maximum result was 1m at 3.72g/t gold from 112m in hole WTR034 in a total intercept of 3m at 2.70g/t gold from 111m. Other intercepts in WTR034 include 1m at 1.14g/t from 78m, 1m at 1.17g/t from 105m and 1m at 3.02g/t from 111m.

Drill Programme Planning

During the period several target areas were defined for further RC drilling, based on research of previous exploration activities. Six targets from within the tenement were selected for reverse circulation (RC) drilling.

Table 3 – Planned RC Hole Collar Details

Hole ID	East	North	Datum	Dip (deg)	Planned Depth (m)
A	561625	5447400	AGD66-55	60	100
B	561650	5447400	AGD66-55	60	100
C	561675	5447400	AGD66-55	60	100
D	561675	5447375	AGD66-55	60	100
E	561675	5447350	AGD66-55	60	100
F	560857	5445674	AGD66-55	60	100

7.0 Conclusions

EL30/2004 Warrentinna is located 60km north-east of Launceston in north-east Tasmania. It lies some 20km north-east of the town of Scottsdale. The tenement covers some 15 strike kilometres of Mathinna Group meta-sediments. The company's main focus is gold mineralisation.

Work completed during the period included 3 RC drill holes totalling 300m and planning for a future RC drilling programme.

Drilling at Warrentinna has provided further gold mineralisation at the Derby North prospect. Grades of up to 3.7g/t gold have been returned and broad zones of lower grade mineralisation are apparent which add to the overall prospectivity of the area.

The gold intersected in WTR034 is down dip from mineralisation intersected in previously drilled holes WTR032 and WTR028. Mineralisation shows good continuity between the drill holes. Grades in WTR032 peak at 1m at 5.45g/t from 95m in a broader intercept of 10m at 2.28g/t from 90m. While grades in WTR028 peak at 19.77g/t from 71m in an overall intercept of 2m at 13.71g/t from 70m.

Gold mineralisation at Derby North is coincident with quartz vein structures and disseminated sulphides. Drilling to date covers a strike length of 150m and has established a 100m wide, north-south trending, zone of gold mineralisation within which quartz reefs occur with higher grade gold.

The two other holes which were drilled proximal to the Derby North target did not return significant intercepts.

Six targets were selected for RC drilling in the coming year. Drilling is scheduled to commence in Q4 2016 and details of the drill holes will be reported in the following annual report.

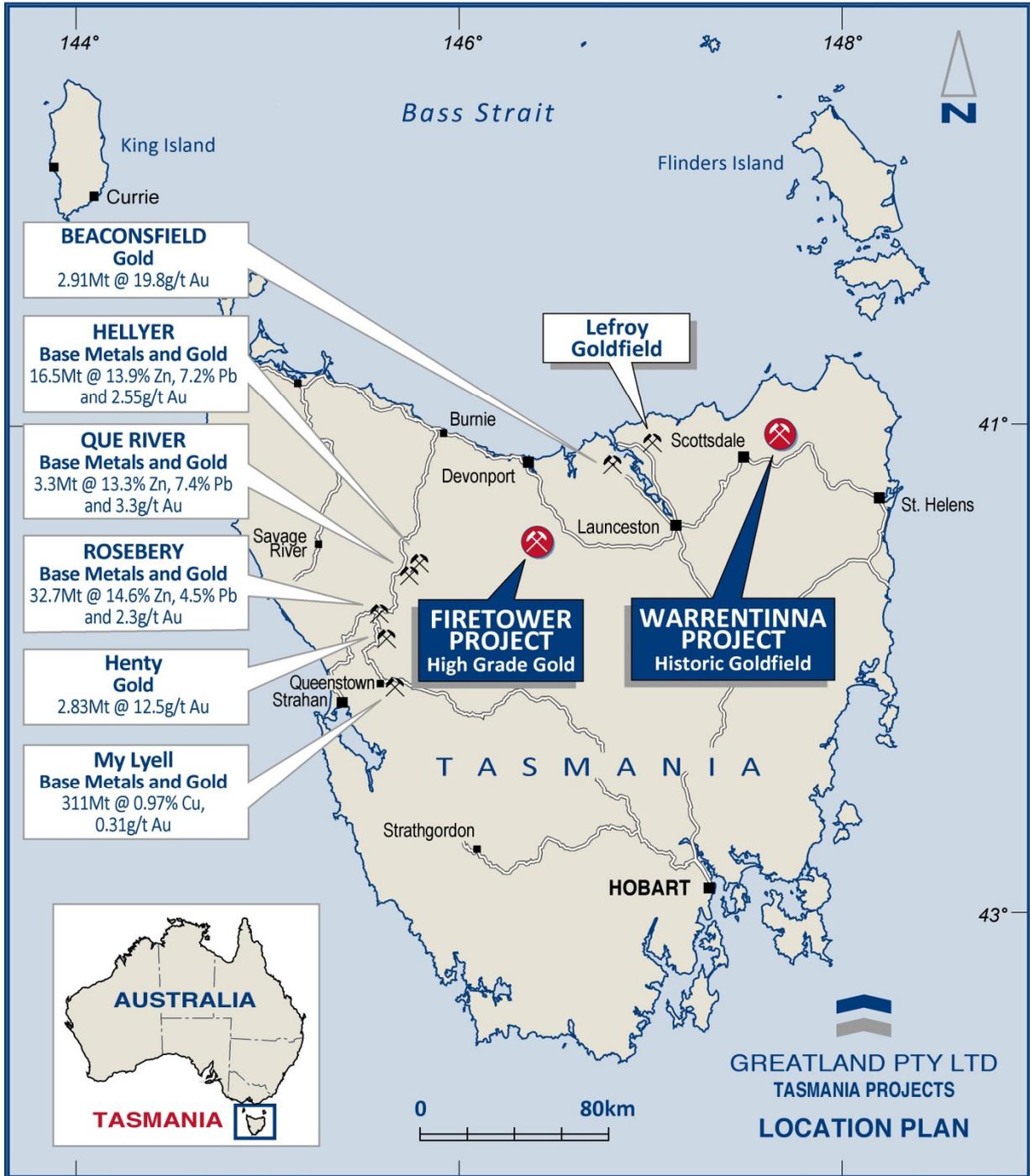


Figure 1 – Project Location Map

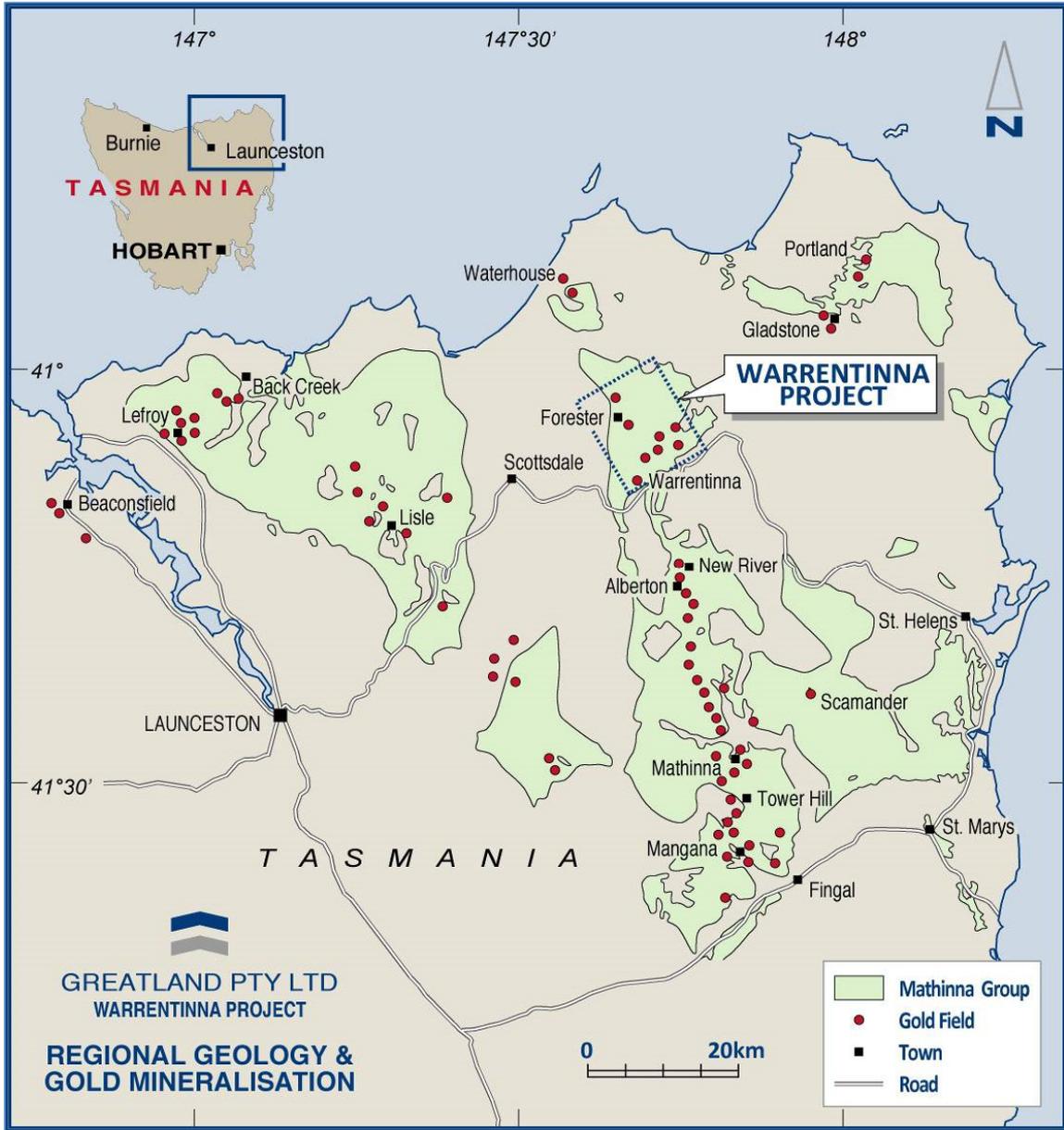


Figure 2 – Regional Geology

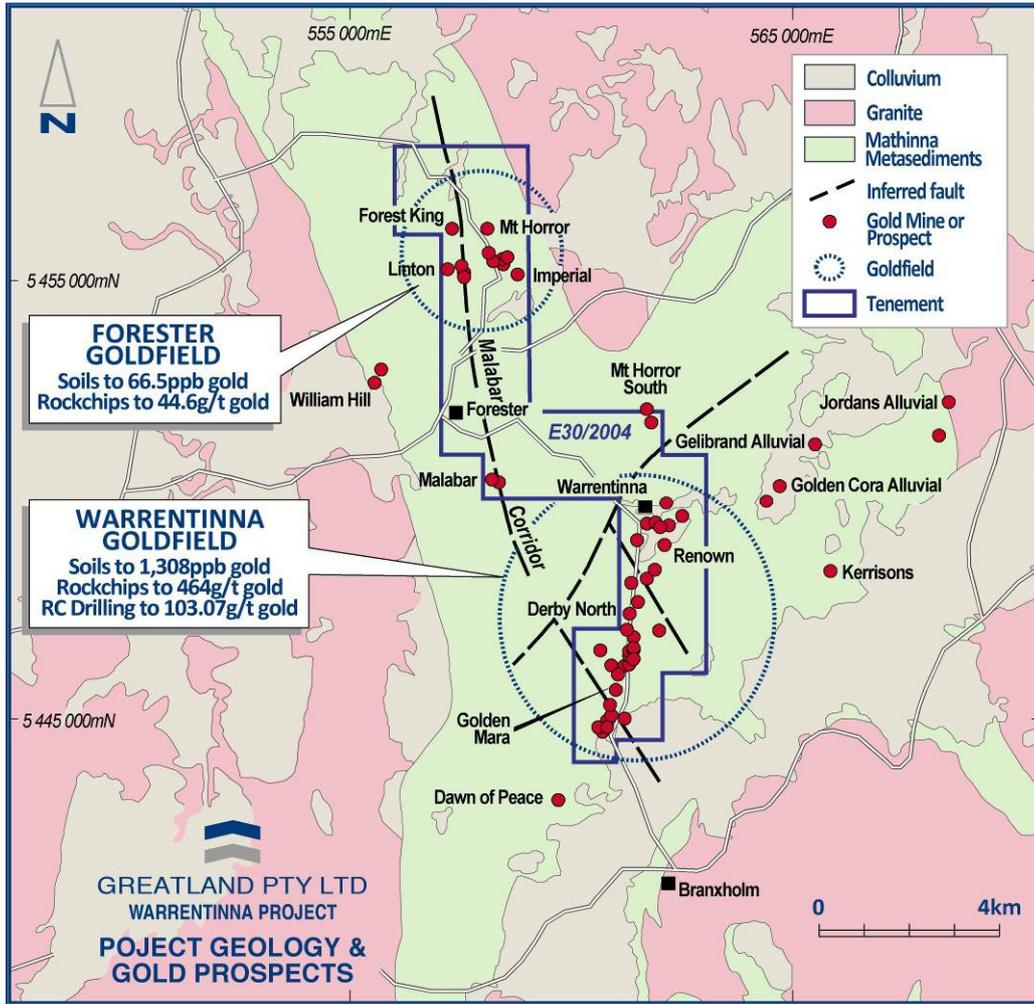


Figure 3 – Project Geology

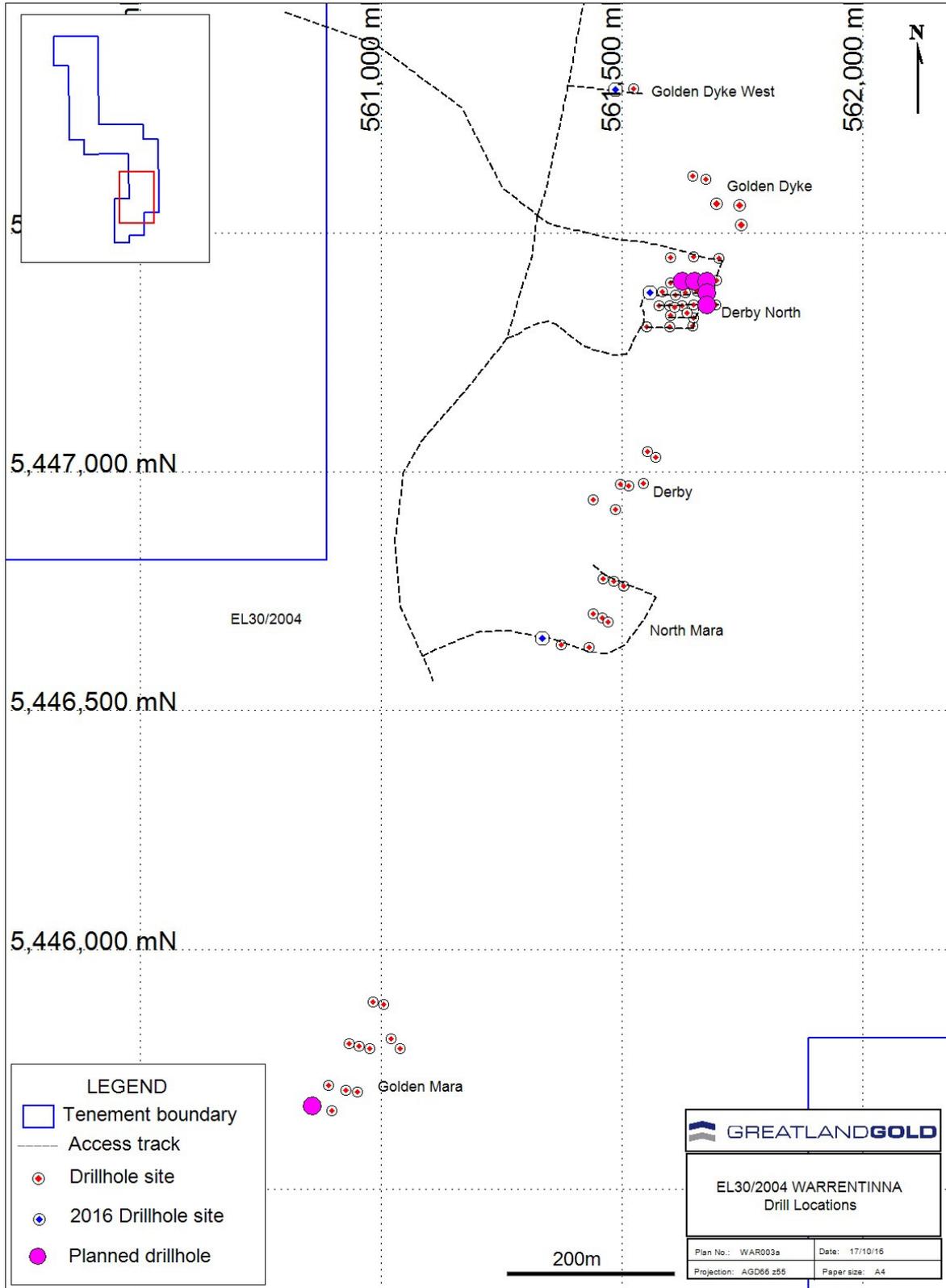


Figure 4 – Drill Programme: Completed and Planned Hole Locations

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