Aberfoyle Project

Exploration Potential ,3-D Modelling and Database Review

Conducted for Niuminco and TNT Mines January 2014

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Contents

1. Executive Summary

The Consultant was retained by Niuminco and TNT Mines Limited to compile and review the historical reports and data pertaining to the tin and tungsten projects in Eastern Tasmania held by the Company. Deliverables from the review include the potential resources and exploration potential, a relational database of drilling over the Project and compilation of 3-D data from historical data capture exercises. This data will form the background to define new exploration and be used in resource estimates. The compilation of the data is ongoing.

The Consultant has produced this interim report to summarise the geological framework for the project and summarise existing exploration and resource opportunities.

The Aberfoyle Project consists of a number of historical tin and tungsten prospects and projects located in the tin fields of Eastern Tasmania. The Project consists of the old workings and unmined resources at the Aberfoyle and Storey's Creek mines, as well as the largely unmined prospects at Royal George and Great Pyramid (See Figure 1). Niuminco through TNT controls other Tasmania assets at Moina, Oonah and Anchor which are not the subject of this report.

This report provides a summary of the available information relating to the resource potential of the Aberfoyle project. It also discusses the progress of the 3-D model and database creation currently being undertaken from the historical data sources.

Table 1 summarises the exploration potential of the project using the concept of an Exploration Target[1], as defined in JORC 2012. (JORC, 2012). Appendix 1 to this report provides a detailed table with references to source reports which provide historical support for the estimates contained therein. Where historical data have been compiled into the 3-D drillhole and spatial database to support the Exploration Targets, the status of this is supplied.

[1] An Exploration Target is a statement of the exploration potential of a mineral deposit in a defined geological setting where the statement or estimate, quoted as a range of tonnes and a range of grade (or quality), relates to mineralisation for which there has been insufficient exploration to estimate a Mineral Resource

ABERFOYLE PROJECT AREA	EXPLORATION TARGET	
	Tons	**Grade**
In Situ Targets		
Aberfoyle Open Cut	5,500,000t – 7,500,000t	0.2%CM -0.25%CM
Lutwyche Underground below 6 Level	1,080,000t – 1,470,000t	0.7%CM-1.2%CM
Lutwyche Surface to 6 level	500,000t – 1,100,000t	0.7%CM-1.2%CM
Kookaburra veins	600,000t – 1,500,000t	0.7%CM-1.2%CM
Royal George	600,000t – 1,200,000t	0.34%Sn – 0.41%Sn
Great Pyramid	1,300,000t- 5,200,000t	0.2%Sn – 0.3%Sn
Tailings targets		
Aberfoyle Slimes Dams	198,000t	0.71%CM (0.35%Sn)
Aberfoyle Coarse Jig tailings	489,000t	0.136%CM
Storey's Creek Coarse Jig Tailings	81000t	0.13%CM
Totals	10,348,000t- 18,738,000t	0.36%CM-0.46%CM

Table 1. Summary of Exploration Targets, Aberfoyle Project, Tasmania (CM is Contained Metal % Sn+ WO3)

Figure 1. Location of TNT Mines Projects in Tasmania

2. Background to the Aberfoyle Project

The Aberfoyle Project is located in North Eastern Tasmania. The Aberfoyle, Storey's Creek and Lutwyche prospect areas are located near the township of Rossarden, accessible via sealed road from Launceston via the town of Avoca, a distance of some 124km. The area has a long history of mining and is well serviced by water and power and road infrastructure.

The Royal George tin prospect area is located 17km south of the township of Avoca.

The Great Pyramid tin prospect is located 74.3km by road, or a one hour drive(from the other prospects) near the locality of Upper Scamander (8.5km from the seaside town of Scamander) in North Eastern Tasmania. The project locations are shown in Figure 1.

The Aberfoyle and Storey's Creek tin and tungsten deposits were mined from the 1890's at Storey's Creek and at Aberfoyle from 1931. The Lutwyche tin and tungsten mineralisation to the north of Aberfoyle was drilled in the 1960's with some development and minor mining at the 13 Level. Up to 1980, the Aberfoyle underground mine produced 2.1million tonnes at 0.91% Sn and 0.28% WO3.

All the mines closed in the early 1980s.

With the acquisition of a controlling stake in TNT Mines Ltd by Niuminco Group Ltd, the opportunity currently exists to review the historical exploration work and data and to evaluate the possibility of re-starting tin production at the Project. Previous studies have identified potentially economic resources available from a number of sources at the Aberfoyle Project. In order of availability for evaluation and exploitation these can be listed as follows;

- Coarse Jig tailings from Aberfoyle and Storey's Creek Mines
- Slimes Tailings from Aberfoyle Mine (multiple locations)
- Great Pyramid Deposit, open pit potential.
- Lutwyche underground resources (Below 6 level)
- Lutwyche resources above 6 Level to surface, with open pit potential.
- Aberfoyle open pit to 4 Level
- Kookaburra Veins from surface
- Royal George Deposit, open pit and underground potential

Each of the prospects has an existing available estimate suitable for use as an Exploration Target. In the case of Lutwyche, Royal George and Great Pyramid these can be easily extended to Inferred JORC resources with no additional drilling, but will required further drilling to reach a higher level of JORC category such as Indicated or Measured Resources.

In the case of the Aberfoyle open pit scenario, a considerable body of work exists to support the potential for an open pit to at least the 4 Level elevation which would target the Cassiterite- Wolframite mineralisation hosted in the remnant Aberfoyle vein swarm. The work by Summons (Summons, Preliminary Report of Tin- Tungsten Mineralisation in ML 27M/77, March, 1983), historical test work summarised by Roberts (Roberts, July 1989) and drilling by TNT Mines Ltd, supports the assertions of

a remnant resource. The historical drilling information is currently not useable for resource estimation purposes as it was primarily designed for underground exploration in an operating mine, not the evaluation of an open pit scenario. Additional drilling will be required to convert the open pit Exploration Target at Aberfoyle to a Mineral Resource.

The coarse jig tailings and tailings deposits that are available can be accurately estimated for volume by surveying. Grades can be estimated (as in this report), from the historical data. To create a resource or reserve from the jig tailings or tailings a program of auger drilling will be required.

Processing at the Aberfoyle Story's Creek Mines has a long history of the successful recovery of tin and tungsten via gravity separation techniques (Roberts, July 1989). The extensive processing history and established recovery levels are a strong supporting factor to the proposed extraction from ore from an open pit and the successful processing of the Lutwyche ores, which closely resemble the original Aberfoyle Mine ores. More information will be required to be collated for the Aberfoyle open pit project, where a larger tonnage of lower grade ore is proposed, which is likely to require additional test work on suitable sample materials. The presence of sulphides in differing proportions in all the deposits will require consideration of a flotation circuit in any centralised plant facility to maximise recovery of metal.

In the case of the Great Pyramid Prospect, sufficient work has been conducted in the past to support the existence of a significant high tonnage low grade resource of tin. Sufficient work has also indicated that the tin can be successfully recovered using standard gravity processing. The work however is not definitive or been proved to be economically viable at the current time. More work is required.

3. Geological Information, Including historical Resource Modelling Resource estimates

3.1. Aberfoyle

Mineralisation at Aberfoyle occurs mainly as Cassiterite and Wolframite oxide minerals within a swarm of steeply dipping quartz veins which strike to the north. Host rocks to the mineralisation are mudstones, siltstones and sandstones of the Mathinna beds (Silurian and early Devonian age) which have been intruded by pre-ore mafic sills and dykes. The sediments are tightly folded along NW-SE trending axes and were later intruded by the Ben Lomond granite in late Devonian time. Mineralisation is associated with this granitic intrusion. (Summons, March, 1983)

The large scale quartz vein systems which are of considerable strike extent and which carry tin, tungsten and sulphides in the Mathinna Beds host rocks are the most substantial deposits in the area and are represented by the Storey's Creek Mine (Production 1923-1979, 1.1Mt or ore grading 0.18%Sn, 1.08% WO3), the Aberfoyle Mine (production 1932-1979, 2.1Mt ore grading 0.91% Sn, 0.28% WO3) and the unmined Lutwyche and Kookaburra vein swarms.

The deposits can be described as having a vertical extent of around 300m from the surface and strike extents of around 500m. They consist of sheeted vein "swarms" between 30 and 70m in width. The deposits show distinct zonation of tin and tungsten grades with depth.

The economic minerals of interest include the oxides Cassiterite (tin) and Wolframite (tungsten) and the sulphides Arsenopyrite, Chalcopyrite, Sphalerite, Stannite, Tetrahedrite, Galena , Molybdenite and Bismuthinite. They occur in three overlapping phases of mineralisation. Overall the average

sulphide content of the ores was 3%.

The mineralisation at Aberfoyle and Storey's Creek was traditionally measured by the visual estimation or measurement of the Quartz Volume %. All grades are derived from visual estimates along all development openings, using the proportion of mineralization in the quartz or the Quartz Grade. These estimates were then reconciled with actual production grades achieved and after the appropriate factoring and allowance for waste, the grades were then applied to ore reserves.

The grade of Combined Metal (%CM), Sn and WO3 inside the quartz veins varied from 5-6% CM to 3%CM below 4 level. When reflected in the head grades (diluted by waste ore), this meant a range of 2%CM in the upper levels to 0.7%CM at the base of the mine (below 13 Level). A vertical zonation occurs where tin is dominant in the upper levels. A tin: tungsten ratio of 20:1 occurs at the surface that declines to a 2:1 ratio at depth. Recovered grades over the life of the operation averaged 80% of the head grade. Both vein width and grade of mineralization can vary widely over short distances along the strike and dip.

During the mine life, ore reserve tonnages were calculated using a density of 2.56 tonnes/m^3 for both quartz and waste dilution.

3.1.1. Aberfoyle Open Pit Potential

The most prominent underground veins at Aberfoyle were mined out. Substantial evidence for wide zones of mineralised quartz veining existed which had the potential to be exploited by open pit mining. This was first investigated by Roberts and Teh in the 1989 report (Roberts, July 1989). A series of 9 percussion holes was drilled to intersect the main zone by Aberfoyle Tin Limited (ATL), attempting to cover a strike length of 600m. The holes encountered bad ground, stopes and poor recoveries, but still intersected significant mineralisation. Wheal Lutwyche drilled three core holes in the southern part of Aberfoyle and also intersected significant zones of quartz veining (a direct association with mineralisation at Aberfoyle).

Minemakers Limited drilled 12 RC holes in 2007 (Minemakers Limited, September 2007)and a further 9 holes in 2009 to test the width of the remnant Quartz vein swarm at Aberfoyle. The drilling extended the region of known mineralisation by a further 300m northerly and 400m southerly from the old Aberfoyle workings. The recent drilling intersected major quartz veins and many narrow 2-5cm veins indicating the stringer style "swarm" being present in addition to the major veins. (Minemakers Limited, October 2009), see Figure 2 and Figure 3.

The Juka Report (Roberts, July 1989) attempted to incorporate all available data at the time (prior to the Minemakers drilling) and evaluated the potential for an open pit development to extract the stringer ore in an open pit which extended down to potentially the 5 Level. A cutoff of 3% Quartz Volume was used to define the payable mineralised envelope and the most likely option was chosen, being a 4 Level Pit containing a potential resource of 5.5Mt grading 0.2%Sn and 0.02%WO3.

The exploration potential of the potential mineralisation remaining at Aberfoyle is discussed in Section 4.1

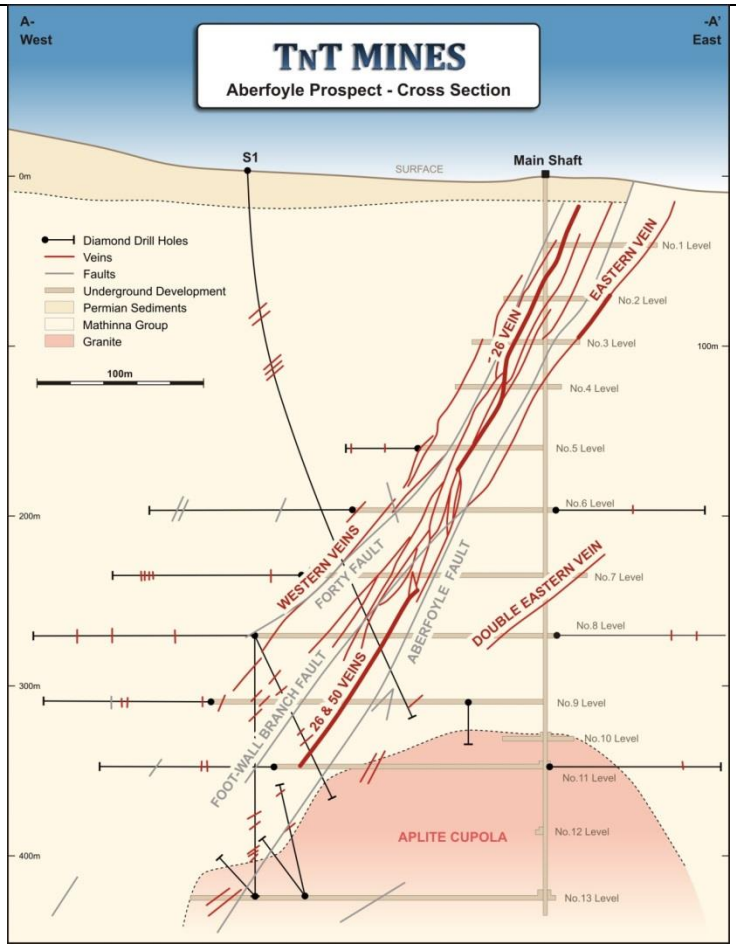

Figure 2 Schematic Cross section through the Aberfoyle deposit and vein swarm

3.2. Lutwyche

The Lutwyche vein system outcrops as a swarm on surface 900m NE of the Spiers shaft of the Aberfoyle Mine (Figure 3). The rocks which host the Lutwyche veins are similar to those at Aberfoyle and consist of low grade metasediments which have undergone folding and faulting. The vein swarm is intensely veined over a 40m width and is identifiable within a broader zone of lesser veining up to 130m wide. The veins have been mapped on surface over a strike of 300m. The main veins strike NW dipping to the SW. The veins terminates on the NE oriented Battery Veins (also mineralised over 90m strike), but have been traced by drilling to extend 350m further north and 150m further south of the known outcrop positions. This gives the Lutwyche veins a drill indicated strike of 800m, similar in extent to the Aberfoyle Mine itself.

The zone was initially drilled from surface with a series of 19 surface holes which tested the veins below the outcrop and below its potential strike extensions. Drilling indicated the presence of significant veining below the 560mRL (6 Level) and that zone of mineralisation was open to the SE beyond the southernmost hole (S33)

Three shallower holes intersected the vein swarm above 6 Level finding it to be approximately 80m wide.

As underground production began to decline at Aberfoyle and Storey's Creek, a taskforce was set up to evaluate and prepare to implement mining at Lutwyche to take place from underground. A level crosscut had been previously developed on the 13 Level (285mRL).

Underground development and underground drilling exposed several major quartz veins in the 13Level area downdip of the Lutwyche outcrops. These fell into three groups;

- Lutwyche type (NW striking, dip 45-75 SW, 30-50cm wide) Irish, Footwall, Hangingwall, Hangingwall South and Lutwyche Extension Vein.
- Aberfoyle Type (NS striking, dip 70-75 SW, 25-40cm wide) Pay and Prospect Veins
- Battery Type (NE striking, dips near vertical, 50-70cm wide), Battery Vein.

Most of the development was undertaken on the Footwall, Hangingwall, Pay and Battery Veins.

Underground exploration drilling below the 13 Level (285mRL) indicated continuity of potentially mineable veins to 135m RL, an additional 150 vertical metres.

A significant exploration opportunity exists for the Lutwyche vein system between surface and the 540m elevation where very little drilling has been completed (See Figure 4 and 5). An anomaly is noted by (Palmer, July 1978) that underground on 13Level, the majority of the NW-SW trending veins are exposed north of the NE-SW oriented Battery Vein, while on surface, the best exposures are to the south of the Battery Vein. This leads to the possibility that additional strike metres of the main Lutwyche veins exist North and South of the NE-SW Battery Vein between surface and 13 Level, with possible fault or lateral displacement affecting the relative positions.

This creates an exploration opportunity between surface and 13 Level for additional development of the Lutwyche Veins systems including the Battery Vein.

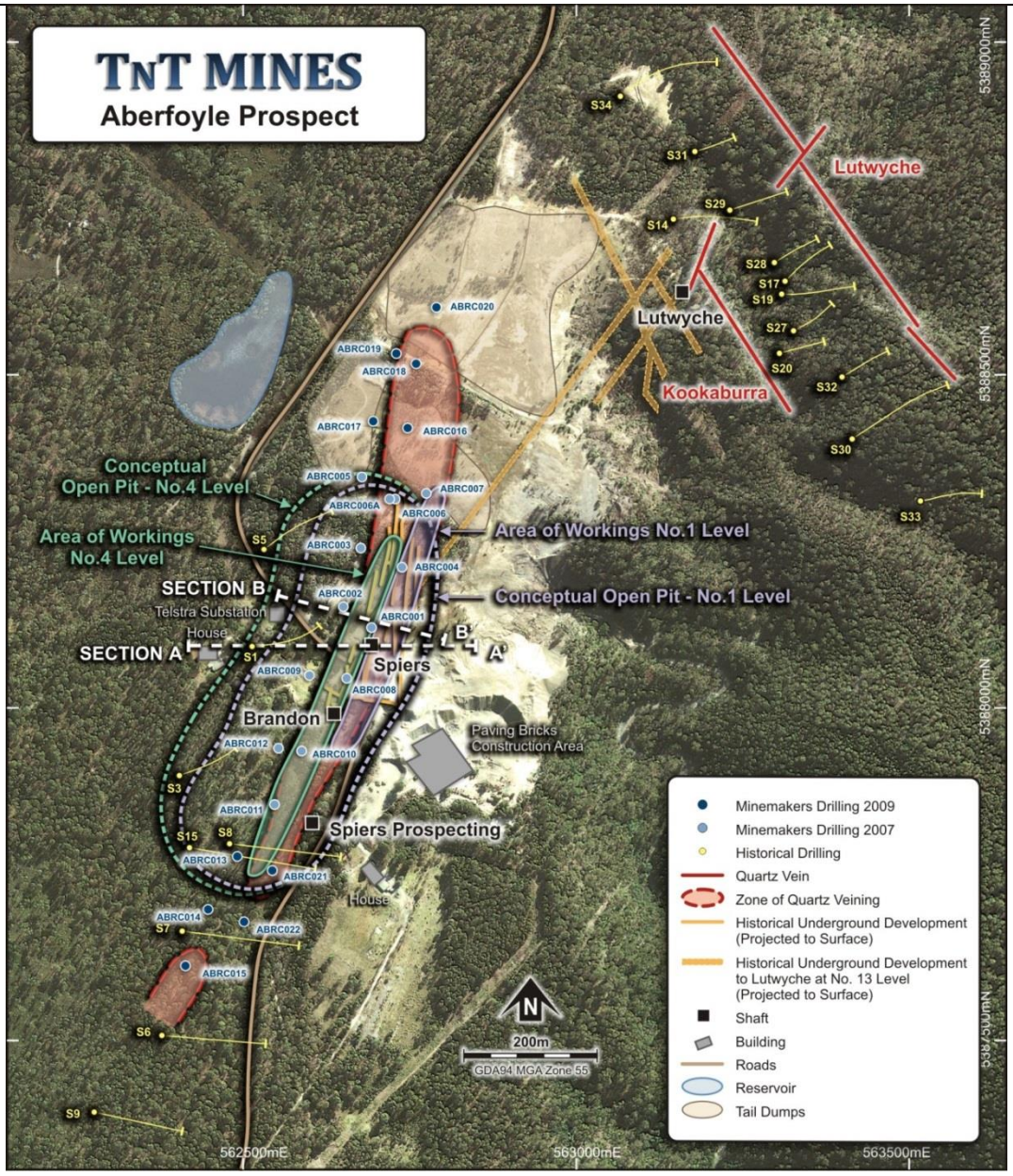

Figure 3 The Aberfoyle and Lutwyche Prospects

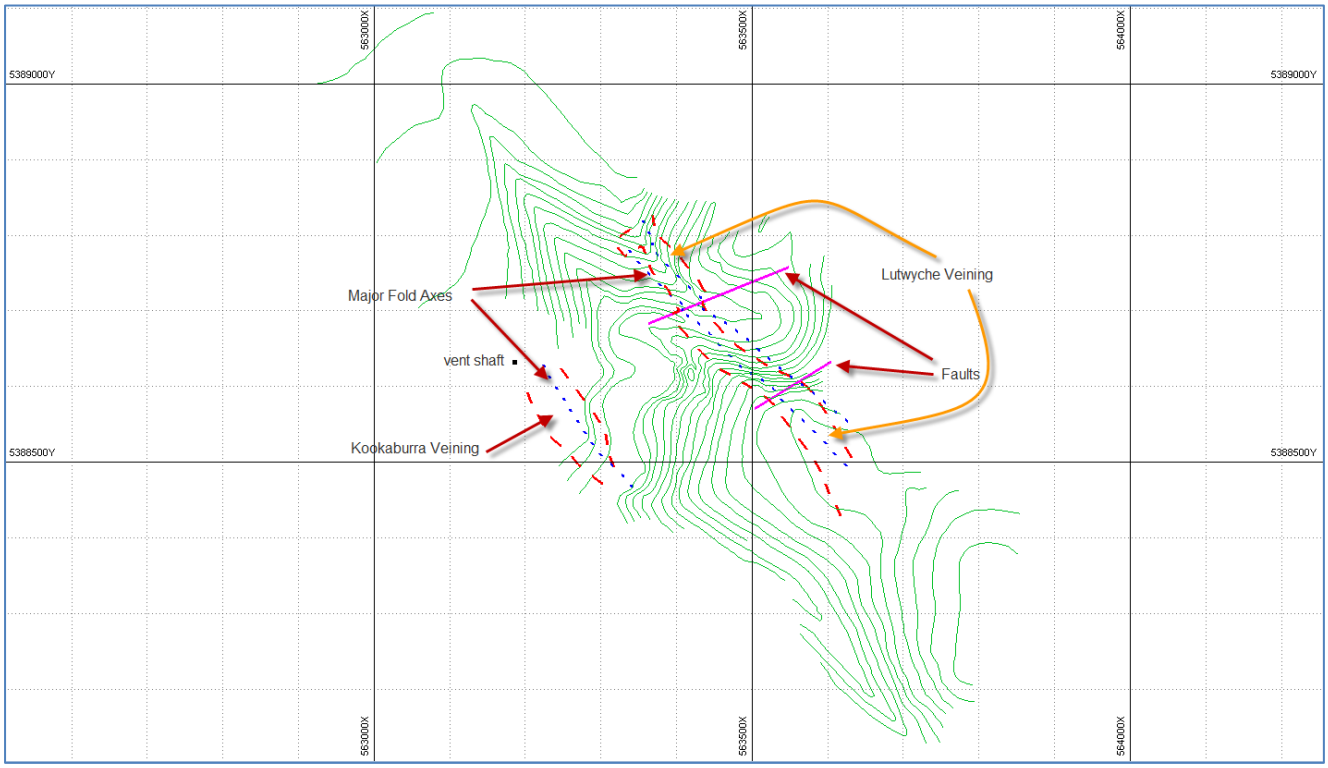

Figure 4 Lutwyche Surface Veining

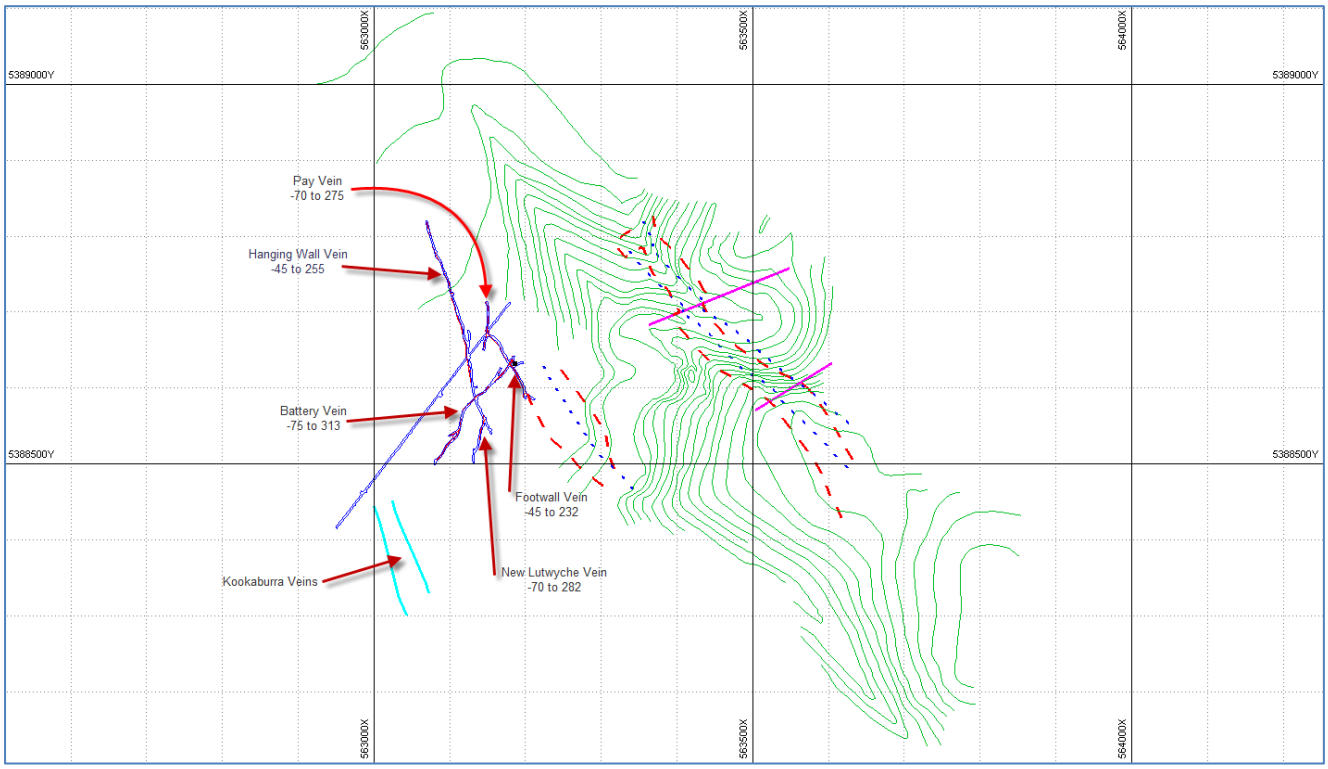

Figure 5 Lutwyche Underground exposure and projected surface veining

3.2.1. Kookaburra Veins

In addition to the Lutwyche vein systems identified from surface and underground, a series of veins

known as the Kookaburra Veins (Palmer, July 1978) were identified on surface and possibly in drilling. These lie 200m South West of the Lutwyche veins and would be accessible from the 13 Level crosscut from Aberfoyle's Spiers Shaft. These have not been explored below surface. The veins orientation indicates they are genetically related to those at Lutwyche and will thicken with increasing depth as the Lutwyche veins do. The veins outcrop over a strike of over 100m.

The well mineralised Johnson Vein exists on the North-Western limit of the Kookaburra Veins, and outcrops over 60m and is persistent to at least 30m below the outcrop level (Adit mapping). Borehole S21 intersected a similar positioned and oriented vein, interpreted to be the Lutwyche Pay Vein, but may well be one and the same as the Johnson Vein, possibly connecting the two systems.

The Kookaburra veins represent an additional significant exploration target for the Company, and will require drill testing to clarify strike and depth extents.

3.3. Royal George

Ruxton (Ruxton, 1984) provides a summary of the work conducted at the Royal George Tin deposit, located 17km east of the town of Avoca.

The deposit consists of a series of NW trending, steeply dipping, sulphide-bearing, sericitic and siliceous lodes hosted by a medium grained equigranular and fine grained porphyritic tourmaline-bearing granite. The mineralisation is hosted in subvertical greisenised granite lodes and fractured sedimentary rocks associated with the roof portions of the Ben Lomond Granite.

The lode-type deposit is typical of the area known as the St Pauls's tin field, which hosts a number of occurrences. The area has good potential for additional veining and open pit potential.

Drilling and historical underground and surface workings define the Royal George deposit to be approximately 250m long and up to 20m wide, with a vertical extent of between 150 and 200m. Minor strike extensions are known to the north and south, but the zone thins and grades are lower.

The majority of Cassiterite in the lode veins is finely disseminated in siliceous greisen material with a minor component forming as coarse grained crystals on central lode fractures. The lode material contains between 5% and 20% sulphides (Pyrite and Arsenopyrite), which are also common in the siliceous lodes. Uranium is known to occur at the periphery of strong tin mineralistion, but overall it has a low concentration in the resources (33ppm)

The Royal George Mine was worked between 1911 and 1922 with 170,000t of ore removed grading 0.65% Sn from a large open cut and 2 underground levels.

A total of 18 diamond drill holes have been drilled by various explorers and are available in digital format. There are a number of reported issues with the various programs including core loss in mineralised zones and small drill diameter. Most of the drillholes intersected two zones of significant tin mineralisation with the most significant zone having a true width of up to 3m.

Underground sampling information by Shell is available which can be used in modern interpretation and resource calculations. The sampling indicates persistent ore widths and grades on the 2 Level.

No records are available from the original mine production on recoveries achieved. In 1971, a composite bulk sample was sent for analysis by then owner Cornwall Coal. The results indicated a 90% recovery was attainable using a 150 mesh screen. Sulphides were removed by flotation after gravity separation. Credits of 12g/t Ag and 0.21%Zn were contained in the sample.

Two polygonal resource calculations have been made for ore below the 2 Level at Royal George (See Figure 6), These are;

- 590,560t grading 0.41%Sn, 0.21%Zn and 12g/t Ag, using an SG of 2.85, a minimum true width of

3m and a tin cutoff of 0.25% Sn (CRAE, Purvis, 1979)

- 1,168,760t grading 0.34%Sn, using an SG of 2.85, a minimum true width of 3m and a tin cutoff of 0.20% Sn (CRAE, Purvis, 1980)
- Previous estimates include (1967) 161,620t grading 0.61%Sn

The old mine tailings at Royal George may constitute an easily accessible resource. These were Auger tested by Cornwall Coal who determined a tonnage of 170,000t grading 0.25% Sn. Grades were found to be uniformly distributed, but tin recovery is low due to the fine grained nature of the Cassiterite (generally less than -220#)

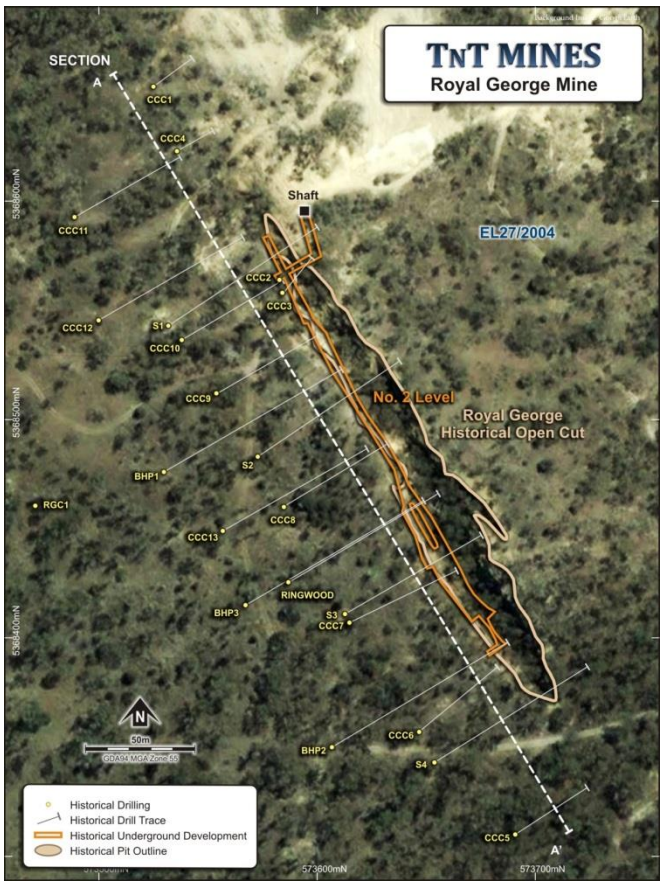

Figure 6 Royal George open cut and drilling

3.4. Great Pyramid

The Great Pyramid tin prospect is located 6km NW of Scamander on the East Coast of Tasmania. Mineralisation of a number of styles is reported on the licence, these including fault related copper, copper-tin, Arsenopyrite and fracture related tin, the latter being the style of the Great Pyramid mineralisation.

The Great Pyramid deposit is located around a topographical feature known as Pyramid Hill. This forms a ridge formed by silicified Mathinna Beds which trend NW-SE.

The deposits consists of closely spaced NE trending, Cassiterite bearing open fractures hosted by intensely silicified deep water turbidite sediments of the Mathinna Beds (Silurian/Devonian in age). Fracturing and veining on Pyramid Hill is related to regional stress patterns and mineralisation with an underlying, tin-bearing, late stage differentiated granite body of late Devonian age. The WNW oriented mineralisation is strongly associated with intense fracturing, with the main ore block areas having greater than 95 mineralised fractures/metre (Ruxton, 1983). A dolerite dyke of uncertain age has intruded along a highly fractured zone in the centre of Pyramid Hill.

Tin mineralisation has been defined from percussion and diamond drilling, adits and shafts and falls into three “blocks”, being North Block, South Block and Brocks Block. Mineralisation shows three major controls;

- WNW trend parallel to a silicified ridge and WNW trending major fault.
- NE trending sandstone/quartzite bedding.
- NE trending fractures.

Drilling commenced at the deposit in 1964, with BHP drilling 26 widely spaced percussion holes and one diamond hole. Aberfoyle drilled 137 vertical percussion holes between 1969 and 1974 on a 15mx37m spaced grid. Holes were up to 45m deep. Drilling outlined the North, South and Brocks mineralised blocks.

Six diamond holes were drilled in the South Block, C-Adit area achieving best intersections of 41m at 0.4%Sn and 33m at 0.38% Sn. Resource calculations at the time using polygonal methods estimated 4.1Mt at 0.31% Sn. The Tasmanian Mines Department drilled 4 inclined diamond holes into the SW side of the hill to further test below C-Adit in South block.

It must be noted that much (75%) of the drilling to date is less than 45m deep and is effectively “draped” over the top of the Pyramid hill. Much of the drilling ends in mineralisation and resource estimates are all within 45m of the surface. Deeper drilling continued to intersect grades in the limited intersections that test greater depths. A doubling of the drilled resource depth could potentially lead to a doubling of resource below Pyramid hill.

In 1980-82, BHP completed a detailed multi element soil grid, re-mapped adits and produced a structural synthesis. They also drilled an additional 13 inclined diamond/percussion holes across the hill. Resources were re-calculated as being of the order ;

- 4.1Mt at 0.22% Sn (triangulation method) or
- 3.3Mt at 0.26% Sn (using rectangular area of influence method on 170Level)
- 3.13Mt at 0.22 Sn (using prismoidal method with SG of 2.65 (Hall, 1986))

BHP reported an additional 5Mt could lie outside the area of calculation. Drilling indicates the deposit’s nature and extent are not constrained laterally or vertically with some indications that grade increases with depth. The potential of the size of the deposit could be significant

BHP analysed the sludge sampling from the diamond drilling and found a significant tin loss from friable fracture zones leading to significant downgrade of results of as much as 20%. Twinned percussion and diamond holes suggested a downgrade in diamond holes of up to 50%. The reliability of some drilling resulted in the preferred use of bulk samples for evaluation.

(Ruxton, Progress Report Great Pyramid EL 10/80, 1983) reports that four bulk samples were taken by BHP of 500kg each. The results are shown in Table 2.

Location	Head Grade
North Adit	0.5 %Sn
C Adit	0.3% Sn
2SLL Adit	0.65% Sn
2NLL Adit	0.35% Sn

Table 2. BHP Bulk Sample grades (Whyalla Lab) 1980.

Issues with overgrinding of the samples largely negated test work conducted on them, but importantly,

two ore types were recognised ;

- Oxide ore consisting of Cassiterite and iron oxides
- Sulphide ore consisting of Cassiterite, Arsenopyrite, Pyrite, Pyrrhotite, Galena, Sphalerite and Chalcopyrite.

Sampling tests at close intervals indicated a significant nugget effect, this is noticeable in close spaced drill sampling. However bulk samples and composites taken over longer intersections show a more repeatable nature.

It is important to note the some of the highest grades of tin are associated with massive sulphide intersections in the WNW fault that separates North and South blocks.

Mineralised blocks overall have Sn values less than 0.6% Sn , with around 0.2% Sn being more common

3.4.1. *Resource Estimate by Hellman & Schofield 2011* (Abbot, Nov 2011)

TNT Mines commissioned the report by Hellman & Schofield in 2011 to review and re-estimate the Great Pyramid deposit to a modern standard.

The report is an up-to-date rendition of previous estimates and uses computerised block model software and Indicator Kriging as an estimation method. The estimation uses a fixed volume mineralisation domain to “contain” estimation to within a reasonable distance of close spaced drilling. The volume was approximately 520m along strike ranging in thickness from 14m to 90m in thickness, averaging 39m thick.

The resource report by Helman Schofield is of a high quality, lending it to be easily converted to a JORC Inferred Resource in compliance with JORC 2012. One critical issue exists with the res-statement of the Resource which is the "Reasonable prospect of eventual economic extraction". Section 20 of the JORC code (JORC, 2012) disallows an uneconomic resource that will never be mined from even being published. It is important therefore to supply sufficient credible evidence to support reasonable metal recoveries. Simple mining costs and revenue parameters must also be supplied to overcome this requirement. This report considers the information in Hall, (Hall, 1986) to provide suitable background to support the recovery information, but not sufficient for current economic considerations. This issue is important due to the overall low grade nature of the project.

It is possible to review the data and reproduce the model or re-state the conclusions from the Hellman & Schofied report in a short time, enabling the re-statement of an Inferred Resource, with the necessary JORC 2012 Table.

Density, sample QAQC, sample quality and collar locations are all weaknesses in the existing data that cannot be overcome except by re-drilling a significant portion of the holes to a modern standard. If this is done, an Indicated, and in placed Measured Resource is entirely achievable.

The issues identified by BHP which indicate an potential underestimation of resource grade by historical drilling are re-iterated by Abbot. The bulk sampling work by BHP supports this possibility, but more work is needed with modern RC drilling with strict QA/QC being the most reliable method of verifying the exact situation at Great Pyramid.

The report states a JORC 2004 compliant Mineral Resource at a 0.1% Sn and 0.2% Sn cutoff ;

Great Pyramid			
Sn %Cut off	**Tonnes (Mt)**	**Grade (Sn%)**	**Contained Tin (Kt)**
0.1	5.2	0.2	10.4
0.2	1.3	0.3	3.9

Table 3, Great Pyramid Inferred Resources (JORC 2004), November 2011.

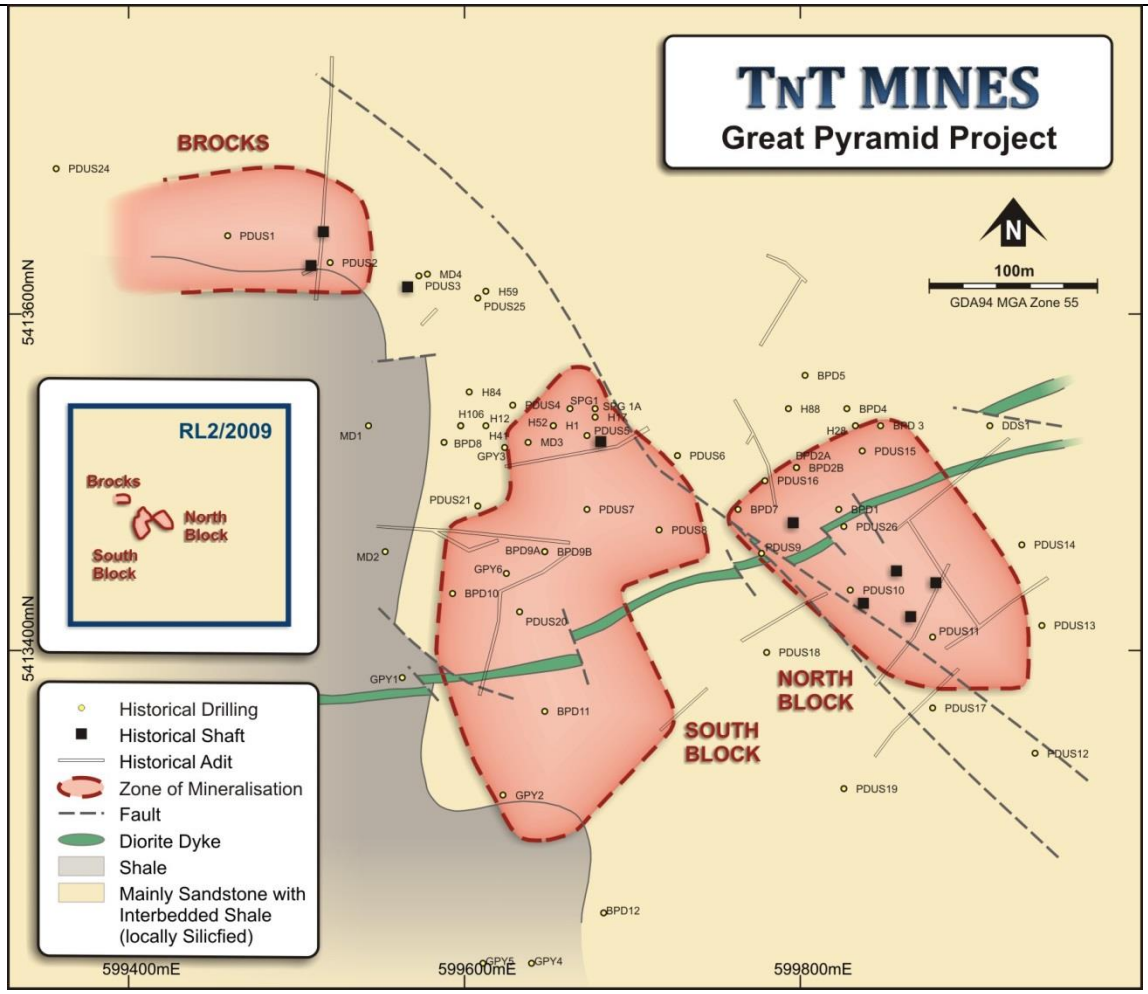

Figure Great Pyramid deposit drilling and ore block locations

3.4.2. Metallurgical Information

Metallurgical test work at Great Pyramid was conducted at various stages. (Ruxton, 1983) shows preliminary test work having been completed, and that the ore was amenable to gravity separation with total estimated recoveries of between 40% and 60% tin being achievable.

(Hall, 1986), from Page 69, contains a detailed report conducted by Mineral Deposits Limited in Queensland on behalf of Shell. The test work used a 3.17 dry tonne sample which had a head assay of 0.385% Sn. While this bulk sample could be considered unrepresentative given the estimated resource grade, concerns have been identified by multiple workers that the drilling to date may have lost fine Cassiterite and hence under-reported the grade. BHP initiated multiple bulk sampling exercises to investigate this (Ruxton, Progress Report Great Pyramid EL 10/80, 1983). The following conclusions were drawn from the test work (contentions in brackets, noted on the report copy)

- A gravity concentrate of greater than 30% Sn is achievable using classification and wet gravity techniques, (editor contends 65% concentrate, as per report).
- A significant proportion of the feed, up to 30% can be rejected as final gravity tailing (this is considered not proven by the tests by the editor).
- Liberation of over 20% of the total tin content in the feed to use in gravity concentration can be achieved by grinding to less than 400 microns.
- Improvements in tin recovery by gravity concentration in a production plant could be achieved by re-grinding of selected middling products and re-circulation of various product streams.
- It appears possible that the gravity concentrate can be upgraded by using magnetic separation techniques.

The report is criticised heavily by the editor, but simple conclusions can be drawn that a tin product can be recovered from the ore. Indications that magnetic separation and some finer grinding will assist the primary gravity separation techniques in extracting a large proportion of the tin in the feed are encouraging.

3.5. Coarse Jig Tailings

Summons (Stacpoole, May 1985) reviewed and summarised the available resources of fine and coarse tailings available at the Rossarden-Aberfoyle-Storey's Creek location, produced from the historical operations there. Given the closure of the mine due to economic reasons, much of this material is still present although an audit in conjunction with a licenced surveyor is considered imperative to clarify available volumes. It is possible however to consider the tailings under the category of Exploration Targets but not as Mineral Resources until more information is available.

The Summons and Stacpole report (Stacpoole, May 1985) reports that the coarse jig tailings dump east of the Brandon shaft contains 570,000 dry tonnes of material grading 0.135% CM (Sn and WO3). This is believed to include a figure of 81,000t at -.13%CM in a Storey's Creek coarse jig tailings dump. Samples from two Auger holes were analysed in 1983. The following are key points ;

- A barren oversize fraction was screened off (+4.75mm) and the undersize ground before being jigged and spiralled.
- A -4.75mm fraction was used (despite 11.8% of the total Sn being between in the fraction above 4.75 to -5.6mm.
- 73.2% of the Sn and 75.9% of the WO3 are contained in the -4.75mm fraction.
- Overall recoveries of 51% of the Sn and 53.8% of the WO3 at saleable grades were achievable with the subsequent testing.
- The +4.75mm fraction was suitable for aggregate and concrete manufacture.
- An independent review found lower recoveries (32.1% of Sn and 34.4% of WO3) and stated that test work on calculated and assayed head grades was inadequate.

The coarse tailing resource is considered to be composed of similar material to that which would be extracted in the proposed Aberfoyle open pit. The estimated overall grade is only slightly lower than the estimated remnant material at Aberfoyle and was rejected as low grade material mined with ore. A scaled down processing circuit could be used as a producing test plant as it treats the coarse jig material while exploration and planning for expansion to other in-situ areas is undertaken.

A circuit should consider both coarse jig and fine tailings treatment as part of an initial tailings treatment process. This should be expandable to incorporate ore from Aberfoyle and Great Pyramid low grade deposits.

3.6. Fine Tailings

Summons (Stacpoole, May 1985) provides a detailed analysis and estimation of the available fine tailings resources potentially available in the Rossarden-Aberfoyle location. Given the closure of the mine due to economic reasons, much of this material is still present, although an audit in conjunction with a licenced surveyor is considered imperative to clarify available volumes. It is possible however to consider the tailings as available under the category of Exploration Targets but not as a Mineral Resource until more information is available.

The slimes material is distributed over 5 dams located North of the Aberfoyle main shaft, totalling an approximate 198,000 dry tons grading 0.39% Sn and 0.35% WO3. The report details research which indicates the fine tailings are amenable to treatment and concentrates can be produced with a 40% recovery of tin and tungsten. The report does contain subsequent independent analysis criticising the conclusions. These bring into question the quality of analysis used in the original test work reported.

The estimates are based on thirty auger holes drilled by Wheal Lutwyche and combined with earlier assays from holes drilled by Aberfoyle Ltd. The details of available tons requiring confirmation are detailed below from the 1985 report.

Dam Number	Tonnes (dry)	Sn%	WO3 %
1	50,000	0.4	0.41
2	23,300	0.39	0.42
3	12,000	0.46	0.26
4	22,500	0.56	0.34
"Current"	90,000	0.33	0.4
Total	**198,000**	**0.39**	**0.35**

Table 4. Aberfoyle Fine tailings Resources as per Summons 1985.

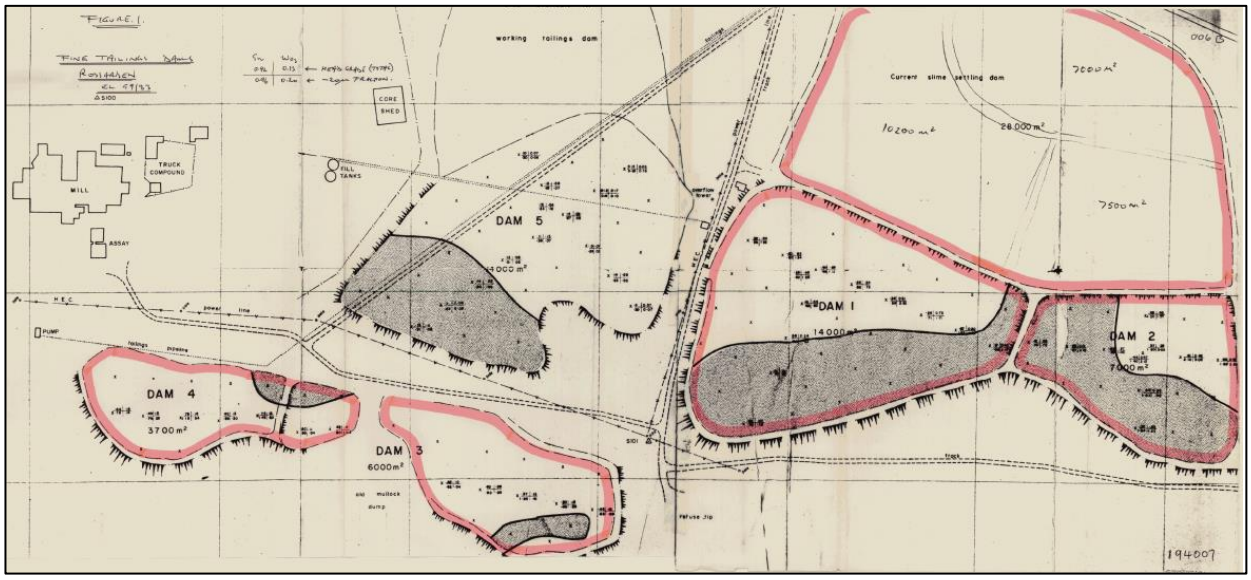

Figure . Aberfoyle Slimes Dams 1-5 and "current" at Aberfoyle.

A 1.7 tonne sample from the No.2 dam was sent for test work by the Department of Mines at Launceston. The following is a summary of results. The reader is referred to the report (Stacpoole, May 1985) on the tailings resources for more detailed information;

- The sample was screened to four size fractions.
- The -984+315 micron fraction concentrated to 63.4%Sn (1.1% overall) and 65.4% WO3 (0.45% overall).
- The -315 +108 micron fraction concentrated to 67.6% Sn (1.91% overall) and 72.2% WO3 (1.96% overall).
- The -108 micron fraction concentrated to 65.7% Sn (36.8% overall) and 65.1 % WO3 (35% overall).
- Total concentrates recovered 39.8% of total tin, grading 64.3% Sn and 37.4% of total WO3, grading 67.4% WO3.
- Middlings recovered a further 12% of tin and 16.9% of WO3.
- Tailings lost 31.2% of the tin and 39.3% of the tungsten.

- Approximately 16% of the Sn and 4.2% of the WO3 is contained, associated with the sulphide portion of the fines. Sulphide treatment of future tailings should be considered as a method of recovering this metal.
- Further test work into middlings and sulphides could increase overall tin recovery from the 39.8% by an additional 6 to 12 %.
- An independent review of the Mines Department work was undertaken by Bollen Metallurgical Services (report included in Summons report (Stacpoole, May 1985)). They concluded that the main aims of the test work had been achieved, but had reservations as follows;
    - Cycloning may not be efficient in an operating plant on -108 micron fraction, leading to a higher loss (up to 21.4%) of Sn to tailings.
    - No penalty metals were assayed for.
    - The lab procedures were not suitable for a commercial plant.

The overall view of the fine tailings test work appeared to be the most encouraging of the economic options at the time. The work indicated that optimisation was possible through the use of new technology. In 2014, this conclusion is likely to still be valid. If the tonnage of material can be confirmed and an economic case evaluated which incorporates the coarse jig tailings, a low cost early startup on these materials is recommended.

4. Exploration Targets

The JORC Code 2012 (JORC, 2012) defines an Exploration Target as "a statement of the exploration potential of a mineral deposit in a defined geological setting where the statement or estimate, quoted as a range of tonnes and a range of grade (or quality), relates to mineralisation for which there has been insufficient exploration to estimate a Mineral Resource"

Section 41of the JORC Code also defines how to consider and report dumps and tailings.

At present, the Aberfoyle Project does not have any JORC 2012 compliant resources, but sufficient information exists from historical exploration and history of mining to support Exploration Targets as per the definition.

This section summarises the current proposed Exploration Targets for each of the available prospects within the Aberfoyle Project. A statement as to the potential to convert these targets to Mineral Resources is made for each prospect.

4.1. Aberfoyle Potential

Potential exists at Aberfoyle for a large open pit to extract the remnant mineralised "vein swarm" that is the Aberfoyle mineralised system. The Juka Report (Roberts, July 1989) outlines the potential. The pit design used is not economically optimised and uses 55 degree pit walls. The design was constructed from sectional drawings and encompassed the 3% Quartz Volume contours by Summons. Summons produced contours from underground mapping and review of historical drilling and other data. He produced contours from 1-6% Quartz Volume. The 3% contour was considered for the open pit resource calculation. An SG of 2.6 was used for calculations.

Grade information for the proposed Open pit used calculations by Summons from observations. (Summons, July 1983).

Pit Base	Level 4	Level 5	Grade (CM%)
Strike Length (m)	555	555	
Ore (M tonnes)	5.5	7.5	0.2-0.25%
Waste (M tonnes)	14.6	24.3	
Ore Waste Ratio	2.64	3.25	

Table 5 Open Pit scenarios for the Aberfoyle open pit proposed by Juka Mine Management 1989

Recoveries from the Aberfoyle Mine are reported as averaging 60% using information from the old Aberfoyle Plant. (Roberts, July 1989). A chart shows recoveries of 50-70% from grades of 0.2-0.4% from historical information.

A modern assessment of the potential for an open cut would take a different approach to the use of the Summons contours, although these provide an excellent historical guide to exploration drilling.

The following is suggested to define an Inferred Resource at Aberfoyle;

- Creation of a confining volume in 3-D based on Summons contours for 3% and 4% QV%
- 3-D relational database containing all surface holes (ATL and Minemakers) which intentionally targeted the full width of the "swarm" mineralisation"
- An effort to acquire as many underground holes from Aberfoyle into a digital format suitable for use in estimation.
- Creation of a 3-D block model and void model for levels 1-4.

A block model created from this information will be adequate for an Inferred Resource only, due to the lack of confidence in location and quality of drilling, as well as the high level of uncertainty which will apply to the mined out voids. Further limited modern diamond and RC drilling would be sufficient to validate the Inferred Resource and establish certainty of grade. The block model could be used to conduct Whittle pit optimisation to determine economic pit shells.

4.2. Lutwyche Potential

Lutwyche represents a significant potential for the project area, as work from previous studies and exploration indicate an un-mined Aberfoyle size and grade system. The addition of potential between surface and 6 Level adds another aspect to the potential.

Lutwyche can be modelled to the level of and Inferred Resource from the available data.

- On a review of the Lutwyche reports, particularly Summons (Summons, March, 1983), the potential of Lutwyche underground is confirmed at 1.08Mt. Importantly this tonnage lies between RL140m (145m below 13 Level) and RL 540m (6 Level) over a vertical interval of 355m and a total strike length of 760m for the Footwall and Hangingwall Veins.
- The Table on page 12 of the report outlines details of 1.47Mt of potential ore (diluted) available from underground.
- The Lutwyche vein swarm outcrops 900m NE of Aberfoyle is intensely veined up to 40m wide, within a broader 130m wide less intense zone, striking over 300m towards the NW. The drill Indicated strike is 800m.
- Importantly, there is no current exploration target for the main Lutwyche vein swarm between 6 level and surface. This represents 185 vertical metres with a potential of 2800 ore tons/ vertical metre (an additional 500,000t of potential). If compared to the actual production achieved ore tons/vertical meter of 6,000 for Aberfoyle and 3,500 for Storey's Creek, a significant tonnage could

be present, unmined and tin rich.

- Historical exploration focused on development from underground and not the intervening levels, or the potential for open pit tonnages near surface, as contemplated in the Aberfoyle open pit. This must all be taken into consideration.
- Grades at Lutwyche have been estimated based on historical knowledge from mining at Aberfoyle as well as drilling and underground sampling information. A table on p 15 of the Summons report contains a breakdown of grades per vein. These give a range of 1.04 CM% - 0.74 CM% from visual estimates, 1.5 CM%-0.96 CM% from drilling,1.17 CM%-0.8 CM% from bulk sampling. The average range is 1.2CM% -0.84 CM%.
- Recoveries are reported in the Juka Report (Table Page 11), to be anticipated at 72% for Lutwyche.

Additional vein systems are referred to but all have limited work conducted on them from underground or surface work. But given the overall intensity of the Aberfoyle mineralising system, exploration on these unexplored targets could yield highly satisfactory results. In particular;

- The Lutwyche South East vein system. Located SE of main Lutwyche system and extending for 500m in that direction. Identified by strong soil chemistry and electrical geophysics, it has the potential to yield up to 900,000t through drilling (using 3000 Ore tons/vertical metre)
- The Kookaburra vein system is a 40m wide vein system, located 200m SW of main Lutwyche vein system. The vein is related to an Aberfoyle vein known as Johnson's Vein and they could be the same vein. This would connect the Lutwyche and Aberfoyle systems together, adding great confidence to the potential of the unmined an underexplored vein systems at Kookaburra and Lutwyche.
- The Kookaburra vein has been identified in drilling and on surface only. Summons give it potential of up to 600,000 tons of ore (using 2000 Ore tons / vertical metre)
- Very little information is known about grades of veins at Kookaburra. Lutwyche average grades can be assumed.
- Recoveries are reported in the Juka Report (Table P 11), to be anticipated at 72% for Lutwyche and Kookaburra.

4.3. Royal George Potential

Royal George can be modelled using modern block modelling techniques with the existing drilling data. The model can be brought to the level of Inferred Resource with the current information, but quality and hole location information limit the resource to Inferred status only. Modern drilling with proper lab and quality control is required to advance the status of the resource.

Two earlier polygonal resource calculations have been made for ore below the 2 Level at Royal George which are the basis of the current Exploration Target. (See Figure 6), These are;

- 590,560t grading 0.41%Sn, 0.21%Zn and 12g/t Ag. Using SG of 2.85, a minimum true width of 3m and a tin cutoff of 0.25% Sn (CRAE, Purvis, 1979)
- 1,168,760t grading 0.34%Sn Using SG of 2.85, a minimum true width of 3m and a tin cutoff of 0.20% Sn (CRAE, Purvis, 1980)
- Previous estimates (1967) include 161,620t grading 0.61%Sn

The results from test work indicated a 90% recovery was attainable using a 150 mesh screen. Sulphides were removed by flotation after gravity separation. This is unlikely and a 40-60% recovery is preferred due to the potential for high sulphides. Up-to-date test work is needed.

The old mine tailings at Royal George may constitute an easily accessible resource. These were Auger tested by Cornwall Coal who determined a tonnage of 170,000t grading 0.25% Sn. Grades were found to be uniformly distributed, but tin recovery is low due to the fine grained nature of the Cassiterite (generally less than -220#). Further investigation is required before this can be included as

a potential resource.

The presence of sulphides at Royal George in relatively higher abundance than at Aberfoyle is a potential problem for the treatment of Royal George as a satellite deposit to a central processing plant at Aberfoyle. Further work is required with more current information to understand this issue.

The presence of sulphides in differing proportions in all the deposits will require consideration of a flotation circuit in any centralised plant facility to maximise recovery of metal.

4.4. Great Pyramid Potential

The Great Pyramid deposit has been estimated a number of times. Previously by BHP and ATL who calculated;

- 4.1Mt at 0.22% Sn (triangulation method) or
- 3.3Mt at 0.26% Sn (using rectangular area of influence method on 170Level)
- 3.13Mt at 0.22 Sn (using prismoidal method with SG of 2.65 (Hall, 1986))

The Resource has been re-calculated more recently at a high level of quality by TNT Mines, sufficient for conversion to JORC 2012 compliant resources.

Great Pyramid			
Sn %Cut off	**Tonnes (Mt)**	**Grade (Sn%)**	**Contained Tin (Kt)**
0.1	5.2	0.2	10.4
0.2	1.3	0.3	3.9

Table 6 Great Pyramid Inferred Resources (JORC 2004), November 2011.

Metallurgical test work at Great Pyramid was conducted at various stages. In (Ruxton, Progress Report Great Pyramid EL 10/80, 1983) reports of preliminary test work having been completed, but that the ore was amenable to gravity separation with total estimated recoveries of between 40% and 60% tin being achievable.

With 75% of the drilling to date is less than 45m deep and effectively “draped” over the top of the Pyramid hill and, drilling ending in mineralisation, resource estimates are all within 45m of the surface. Deeper drilling indicates grades below the current extent of the resources. A doubling of the drilled resource depth could potentially lead to a doubling of resource below Pyramid hill. BHP reported an additional 5Mt could lie outside the area of their calculation. Drilling indicates the deposits nature and extent are not constrained laterally or vertically with some indications that grade increases with depth. The potential size of the deposit could be significant.

Significant exploration upside exists with targeted drilling below the average depth of the current holes. Diamond drilling identified, but did not properly assess intersections well below the level of the current resource. BHP work indicated the potential for additional tonnages and increasing grade with depth which should be investigated.

4.5. Coarse Jig Tailings

The Summons and Stacpoole report (Stacpoole, May 1985) reports that the coarse jig tailings dump east of the Brandon shaft contains 570,000 dry tonnes of material grading 0.135% CM (Sn and WO3). These may be somewhat depleted due to the aggregate plant which has processed some of the material at the southern end. This is believed to include 81,000t at 0.13 %CM in a Storey’s Creek coarse jig tailing dump.

Surveying work is required to finalise volumes on available material.

4.6. Fine Tailings

The slimes materials are distributed over 5 dams located North of the Aberfoyle main shaft, totalling an approximate 198,000 dry tons grading 0.39% Sn and 0.35% WO3. The Summons report details research which indicates the fine tailings are amenable to treatment and concentrates can be produced with a 40% recovery of tin and tungsten.

4.7. Table of Exploration Targets

Table 1 of this report summarises the anticipated Exploration Targets as described in the report above. Each tonnage and grade is expressed as a range as required by the JORC code 2012. This table includes the tailings as an Exploration Target, pending more detailed information.

Appendix 1 contains additional information from which Table 1 is drawn such as host rock, potential mining sequence and anticipated recoveries and in-ground metal content. No calculations of the recovered metal are included. Supporting information for each target is listed as are references in the Table B of Appendix 1.

The supporting table which are required for a JORC 2012 compliant Exploration Target release have not yet been completed.

5. Geological Database and 3-D Modelling

The collection and compilation of drilling data into a relational database suitable for the long term use by the Company is ongoing as part of the brief. As at the date of this report, the following drilling information had been loaded into the database.

- Lutwyche
- Royal George
- Great Pyramid

The data from drilling at the Aberfoyle and Storey's Creek deposits is partially loaded, with most underground drilling requiring more extensive review due to the age and imperial data formats.

3-D data collection is ongoing and it is possible at this stage to consider proceeding with resource modelling at Lutwyche, Royal George and Great Pyramid, subject to checks to topography and the addition of surface geological information.

The imperial nature of historical information at Aberfoyle and the wide range of currently non- digital sources mean that more time is required to bring together a 3-D dataset for the accurate modelling of the Aberfoyle mine area. The Storey's Creek mine, is likewise constrained, but is currently not a priority for the Project having been mined out and has a low exploration upside for tin.

Verification wireframe modelling was conducted on the contours generated by Summons, upon which the Juka open pit report was based (Roberts, July 1989). The resulting volume checks using Surpac Software confirmed the volumes and tonnages generated by the 3% Quartz Volume envelope of Summons over levels 1-4. In order to create a representative orebody model of the Aberfoyle pit area, more work on the drilling database and void model is needed. While the Summons contours can be considered an excellent guide since they are based on original fact data, they cannot be used in the generation of a Mineral Resource. The volumes and information are suitable for use as Exploration Target to guide near term exploration.

6. Exploration Recommendations

The following are initial recommendations for exploration based on this summary and the ongoing database and 3-D modelling work;

1. Data capture of drilling and conversion of 3-D data continue at Aberfoyle.
2. Wireframe modelling and JORC Inferred level resource estimation be conducted on the Lutwyche lodes from surface to below 13 level.
3. The author of the Helman &Schofield report, Abbot.J, be contacted and commissioned to produce a JORC 2012 compliant report on the Great Pyramid resource estimate. The quality of the report is high and this step should not require re-modelling of the deposit as no new information has been generated.
4. Wireframe modelling and JORC Inferred level resource estimation be conducted on the Royal George Deposit.
5. The generation of a Leapfrog Software model (using intrinsic modelling) of Great Pyramid is recommended. The data has hidden trends that this innovative new tool is likely to help identify. A structural study of the area is recommended to support the intrinsic model.
6. The Company should consider additional drilling to take place as follows;
    a. Lutwyche and Kookaburra veins near surface to test open pit potential.
    b. A program of deeper targeted drilling be undertaken at Great Pyramid based on the findings of the intrinsic modelling and structural study.
    c. A limited program of infill and quality check drilling be undertaken at Royal George. The fine nature of the tin and the presence of significant sulphides is an important aspect to verify at Royal George.
    d. Additional cross vein package drilling be conducted at the Aberfoyle pit area. The work to date is insufficient and inconclusive to support a resource calculation for a proposed open pit.
7. As soon as feasible, the Company re-establish a permanent, full time operating office at Avoca to expedite exploration activity for the verification and re-collection of data.

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Appendix 1 Table A – Aberfoyle Project Exploration Target detailed information

Project Aberfoyle										
Description	**Status**	**Exploration Target Range**	**Sequence**	**Selected Target (Tonnes)**	**Sn %**	**Tin Contained (t)**	**WO3 %**	**WO3 Contained**	**Recovery %**	**Host Rock**
In Situ Targets										
Aberfoyle Open Pit	Exploration Target	5.5Mt -7.5Mt at 0.2-0.25% CM	5	5,500,000	0.20%	11,000	0.03%	1,375	60%	Sandstones and Siltstones
Lutwyche Underground Veins below 6 Level	Exploration Target	1.08Mt-1.47Mt at 0.7-1.2% CM	6	1,080,000	0.70%	7,560	0.30%	3,240	72%	Sandstones and Siltstones
Kookabrra Veins	Exploration Target	0.6Mt - 1.5Mt at 0.7-1.2% CM	7	600,000	0.59%	3,528	0.25%	1,512	72%	Sandstones and Siltstones
Lutwyche Veins Surface to 6 Level	Exploration Target	0.5Mt-1.1Mt at 0.7-1.2% CM	4	500,000	0.59%	2,940	0.25%	1,260	72%	Sandstones and Siltstones
Royal George	Pre-Jorc Inferred Resource	0.6Mt-1.2Mt at 0.34-0.41%Sn	9	800,000	0.34%	2,720			90%	Granite and tourmaline granite
Great Pyramid Open Cut	Jorc 2004 Inferred Resource 0.1% cutoff	1.3Mt-5.2Mt at 0.2-0.3% Sn	3	3,130,000	0.22%	6,886			50%	Silicified turbidites and quartzite
Storey's Creek Underground	Diluted Reserve Statement Oct 1980		10	70,400	0.05%	35	0.59%	415	60%	Sandstones and Siltstones
TOTAL				**11,680,400t**	**0.3%**	**34,669t**	**0.07%**	**7,802t**		

Tailing and Coarse Jig Material										
Aberfoyle Slimes Dams 1-5	Historical Estimate	198,000t at 0.36%Sn and 0.35% WO3	2	198,000	0.36%	713	0.35%	693	40%	Fine Tailings
Aberfoyle Coarse Jig Tailings	Historical Estimate	489,000t at 0.136% CM	1	489,000	0.136%	665			32%	Coarse Jig tails
Storey's Creek Coarse Jig Tailings	Historical Estimate	81,000t at 0.130% CM	1	81,000	0.130%	105			32%	Coarse Jig Tails
Total				**768,000t**	0.28%CM	2,176t				

Appendix 1 – Table B Exploration Targets Supporting Information

Project Description	Resource Status	Plan (3 months)	Supporting Information	Reference Document
In Situ Resources				
Aberfoyle Open Pit Mine	Exploration Target	Improve data quality to allow use of 3-D drilling	Surface and underground drilling underground mapping	(Roberts, July 1989)
Lutwyche Underground Veins below 6 Level	Exploration Target	Model to Inferred Resource	Surface drilling, underground mapping,	(Summons, Preliminary Report of Tin- Tungsten Mineralisation in ML 27M/77, March, 1983)
Kookabrra Underground Veins below 6 Level	Exploration Target	No plan	Surface mapping	(Summons, Preliminary Report of Tin- Tungsten Mineralisation in ML 27M/77, March, 1983)
Lutwyche Veins Surface to 6 Level	Exploration Target	Model to Inferred Resource	Surface drilling, Surface mapping	(Summons, Preliminary Report of Tin- Tungsten Mineralisation in ML 27M/77, March, 1983)
Kookaburra veins Surface to 6 Level	Exploration Target	no plan	Surface mapping	(Summons, Preliminary Report of Tin- Tungsten Mineralisation in ML 27M/77, March, 1983)
Royal George	Pre-Jorc Inferred Resource	Model and Report to Jorc 2012 Inferred Resouce	Surface drilling, underground sampling	(Ruxton, Evaluation of the Old Royal George Tin Mine, Billiton Australia, 1984)
Great Pyramid Open Cut	*Jorc 2004 Inferred Resource*	Review and Report to Jorc 2012 Inferred	158 Rab and 26 Diamond drillholes	(Abbot, Nov 2011) , (Ruxton, Progress Report Great Pyramid EL 10/80, 1983)
Storey's Creek Underground	Diluted Reserve Statement Oct 1980	No plan		
Tailings				
Aberfoyle Slimes Dams 1-5 and "current"	Historical Estimate	Survey and review met test work	Historical Reports	(Stacpoole, May 1985)
Aberfoyle Coarse Jig Tailings	Historical Estimate from Mine Planning	Confirm tonnage, evaluate processing options	Historical Reports	(Stacpoole, May 1985)
Storey's Creek Coarse Jig Tailings	Historical Estimate from Mine Planning	Confirm tonnage, evaluate processing options	Historical Reports	(Stacpoole, May 1985)

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