



Pty Limited

Providing The Foundations For a Better Tasmania

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Exploration Licence 29/2014

York town Rivulet

Tasmania

Second Annual Report

26th March 2016 - 25th March 2017

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ABSTRACT

OBJECTIVE:

Exploration Licence EL29/2014 was applied for by Tas Quarries PTY LTD in order to discover economically viable deposits associated within the area of current mining operations. The key objective is to identify material that would be suitable for blending into our badger head sand to obtain suitable construction grade material for concrete and other applications. Significant consideration of the logistics of any new deposits in relation to the current mining operations is critical.

METHODOLOGY:

1. Desktop analysis of exploration areas to determine areas of best potential
2. Surface sampling of areas with resource potential
3. Systematic Pit sampling at 100x100 meter spacing's to provide resource estimation for future mining activities

RESULTS:

Many areas of resource potential have been identified via desktop analysis. Planning for geological mapping, sampling and pit testing is currently underway to test areas of greatest resource potential.

RECOMMENDATIONS FOR FUTURE WORK:

1. Desktop analysis of exploration areas to determine areas of best potential
2. Geological mapping and sampling of exploration targets
3. Laboratory analysis of samples collected during field work
4. Pit sampling of areas with positive results
5. Systematic Pit sampling at 100x100 meter spacing's to provide resource estimation for future mining activities

KEY WORDS:

York Town; Badger Head.

Construction sand; Gravel.

Processing; Marketing.

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INTRODUCTION

EXPLORATION RATIONALE

EL29/2014 was applied for to provide additional tonnages for the current mining operations. It is our belief that this area contains large quantity of courser material. The goal of this program is to use surface sampling techniques to prove up additional tonnages for current mining operations.

GEOLOGICAL SETTING

Initial Exploration has targeted areas of detritus derived from the Permian Sandstones and other sources where previous workings have caused high disturbance.

TENEMENT INFORMATION

An application was submitted for exploration Licence EL29/2014 on November 4th 2013 covering an area of 7sq km on the southern and western boundaries of the existing mining lease 916P/M. On March the 26th of 2015 exploration licence EL29/2014 was granted for a period of 5 years.

The mineral category for EL29/2014 is Mineral category 3 - rock, stone, gravel, sand and clay used in construction, bricks and ceramics.

This is the second annual report for the reporting period 26th March 2016- 25th March 2017.

TENURE, INCLUDING JOINT VENTURE DETAILS AND TITLE TRANSFERS

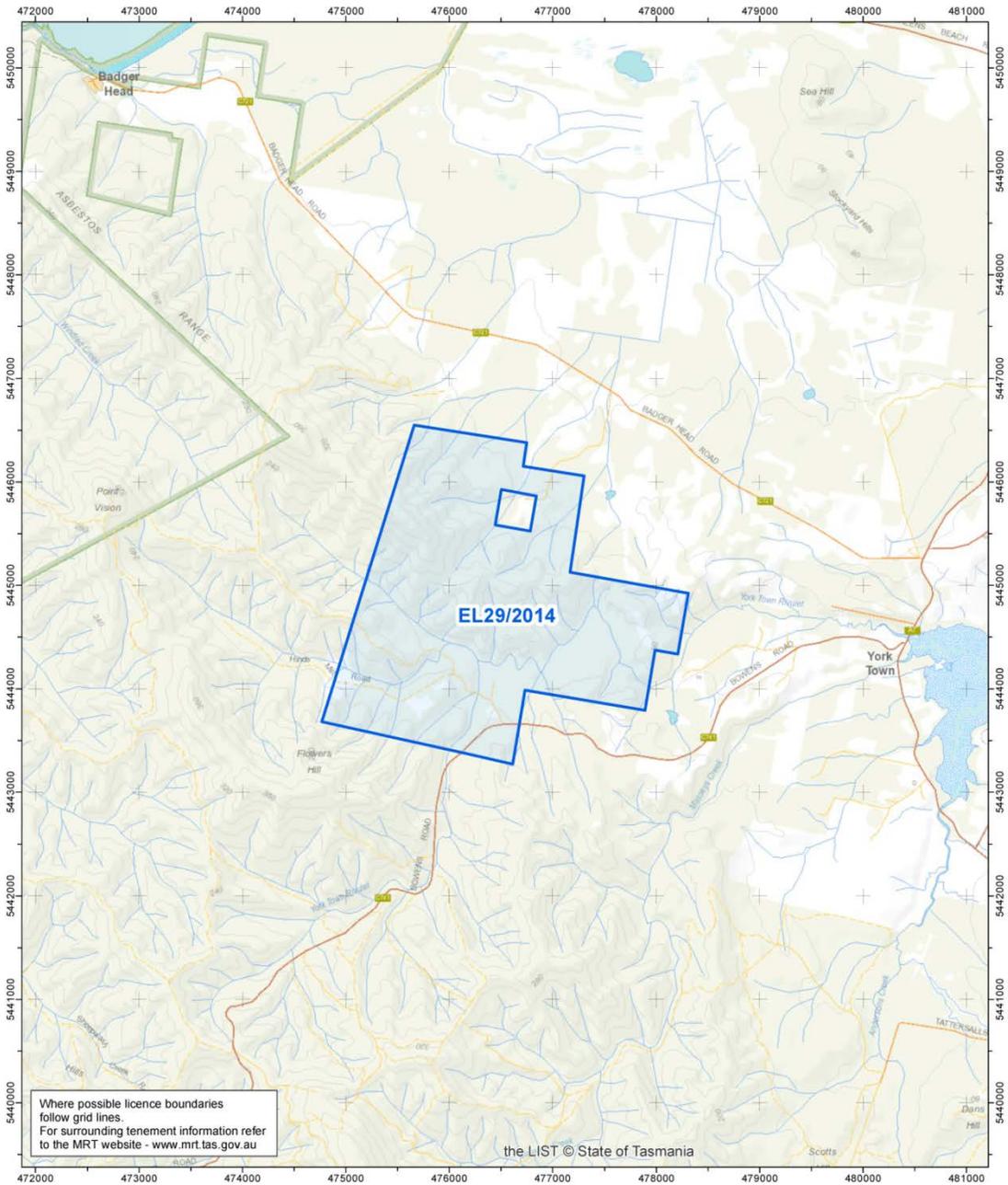
Tas Quarries Pty Limited is affiliated with Vic Quarries Pty Limited owns and operate a sand and gravel extraction facility with a mining lease 916P/M (category 3) located at Badger Head in the North of Tasmania both companies are managed by Kassem Holdings Pty Limited.

LOCATION

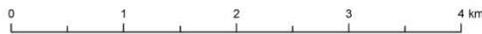
EL29/2014 is located 2.2km west of York town Tasmania between Badger Head Road and Bowens Road. It is ideally located next to current mining operations with the potential to increase resources.

DATUM

GDA94 MGA 55



EL29/2014 7km²
Vicinity of York Town Rivulet



1:50,000

Coordinate Datum - GDA94 MGA Zone 55



Base image by TASMAR
(www.tasmap.tas.gov.au)
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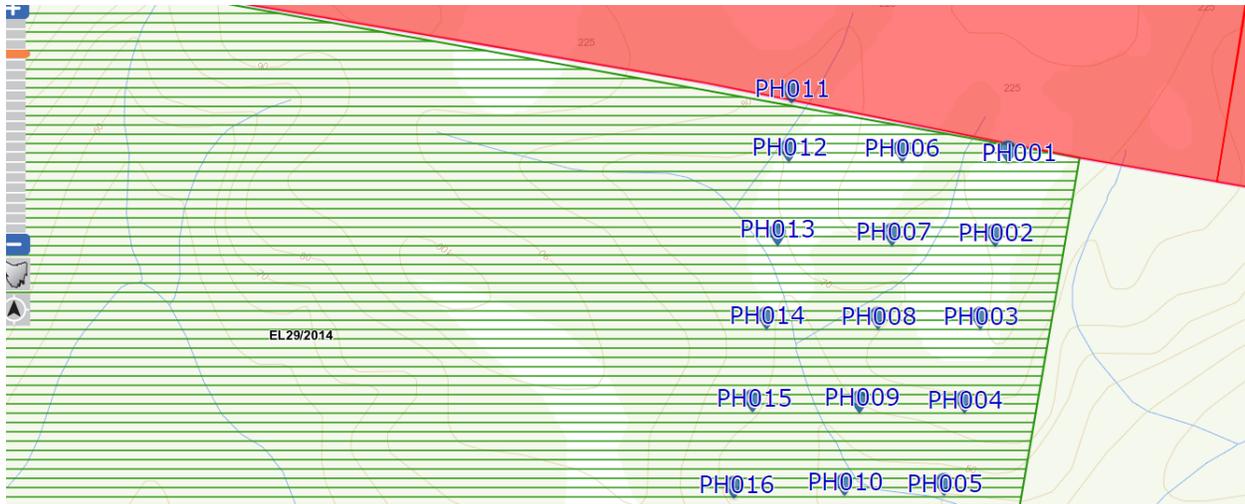
Map 1. Location Map of EL 29/2014

REVIEW OF PREVIOUS WORK

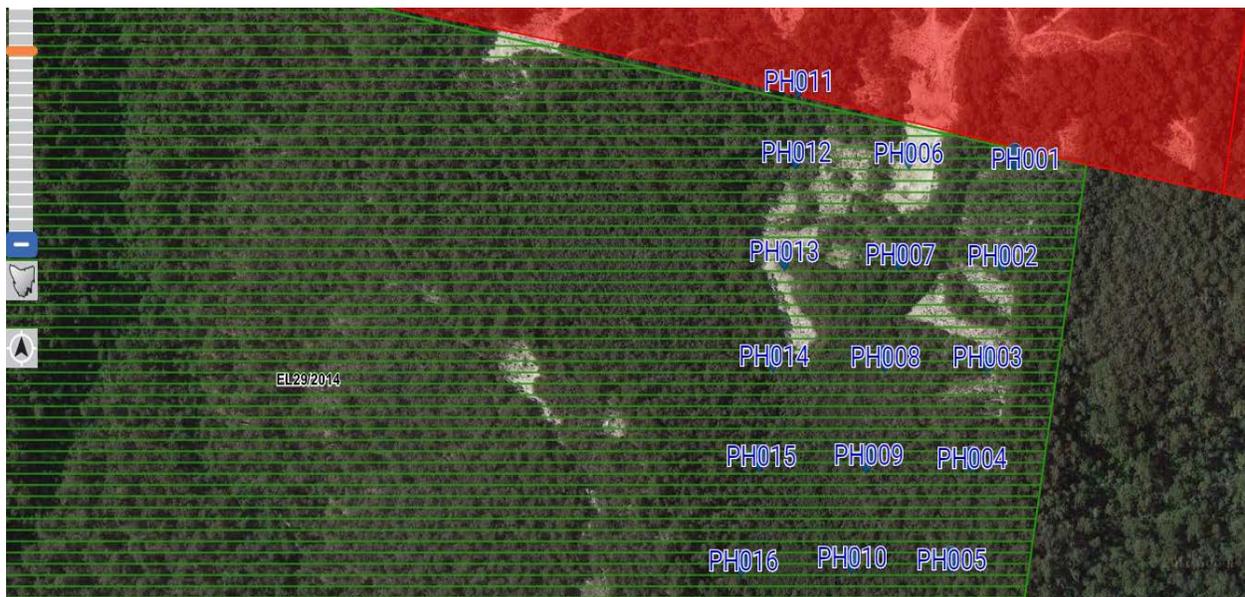
During the first year of tenure a 25-ton excavator was used to dig test pits holes to a depth of 5 meters, at 100x100 meters intervals/spacing. A total of 16 pits were completed.

Once finished with visual checks and samples collected for psd testing, all holes were returned to their original states.

Map 2. Pit locations



Map 3. Pit locations on Satellite image - shows areas of previous disturbance



Map 4. Pit locations on Topographic map

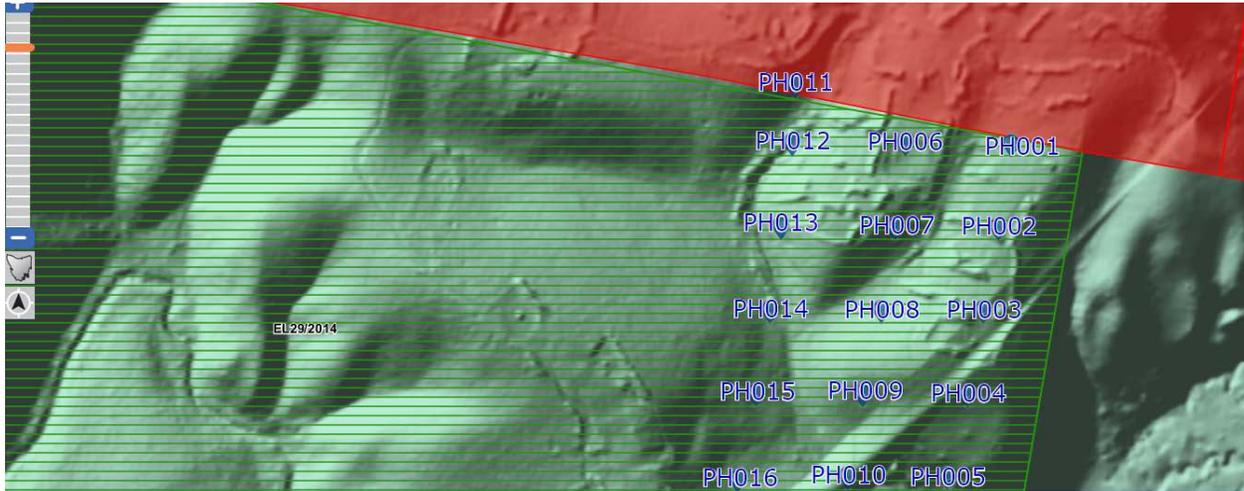


Table 1. Pit Coordinates

GDA94 MGA55	Easting	Northing
PH001	478239	5444931
PH002	478229	5444851
PH003	478213	5444771
PH004	478200	5444692
PH005	478181	5444610
PH006	478137	5444934
PH007	478129	5444849
PH008	478117	5444771
PH009	478099	5444693
PH010	478083	5444611
PH011	478034	5444991
PH012	478027	5444934
PH013	478018	5444855
PH014	478008	5444774
PH015	477995	5444692
PH016	477980	5444609

EXPLORATION ACTIVITIES COMPLETED FOR REPORTING PERIOD

A brief study of geological maps, satellite images and other digital data was completed to determine areas of best potential. This will assist in the planning or further field work.

DISCUSSION OF RESULTS

Many areas of resource potential have been identified via desktop analysis. Planning of additional geological mapping, sampling and pit testing is underway for areas of greatest resource potential.

CONCLUSIONS AND RECOMMENDATIONS

Significant work is still required to determine the minable resources in EL29/2014.

RECOMMENDATIONS AND PROPOSED FUTURE EXPLORATION

6. Desktop analysis of exploration areas to determine areas of best potential
7. Geological mapping and sampling of exploration targets
8. Laboratory analysis of samples collected during field work
9. Pit sampling of areas with positive results
10. Systematic Pit sampling at 100x100 meter spacing's to provide resource estimation for future mining activities

ENVIRONMENT

The 16 pits completed in the first year of tenure have been monitored to ensure safety and rehabilitation. to ensure there has been no significant slumping, and weeds have been controlled on the disturbed area.

EXPENDITURES

REFERENCES

Hassan. T 2016, *Annual Report- Exploration Licence 26/2014, York town Rivulet*. Tas Quarries PTY LTD