



**Serpentine Ridge
Exploration Licence 45/2010**

Annual Technical Report for the period 29/05/2017 to 28/05/2018

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1 Summary

EL45/2010 is an important exploration licence within Venture Minerals Limited portfolio and exploration of the project area has yielded significant results in the previous reporting periods. To date, a significant Riley Laterite iron ore deposit has been identified which contains DSO (Direct Shipping Ore) iron ore deposit with an inferred resource of 2.3 Mt at 57% Fe. Also, a number of significant Sn-W-magnetite prospects, greisens, skarn mineralization and base metals anomalous areas have been identified. Mineralogical work conducted so far suggest a strong spatial relationship between garnet compositions and cassiterite mineralization within skarns around the southern margin of the Meredith Granite. Cassiterite-zone proximal garnets are high in Fe, Sn and to a lesser extent Mg, and relatively poor in Ca, Al and Si. It is expected that further work will help to develop cassiterite prospectivity index. Magnetic and geological mapping of the project area shows that it has fertile geological setting for the discovery of multi-commodity mineral deposits. During the anniversary period drill core samples from MT003 at Merton Hill, and BW003A and BW010 from the Big Wilson prospect were analyzed by LA-ICPMS (Laser Ablation). The LA-ICPMS work shows the presence of awaruite and heazlewoodite in serpentinised dunite samples from MT003, and confirms the potential for exploitable Ni and Co mineralisation within Wilson River Ultramafic Complex. Drill testing of the Big Wilson endogreisen, downhole EM of previously drill holes at Merton Hill, prospecting of the Keenan Creek – Little Wilson, Limestone Creek areas for calcsilicate marble and skarn, and rock chip sampling of serpentinised dunites in the Serpentine Ridge area for awaruite and Ni-sulfides is recommended.

2 Introduction

Exploration Licence 45/2010 is located within the tin-tungsten province of western Tasmania and includes part of the Meredith Granite's southern margin. The Meredith Granite is part of a suite of Devonian granites and is very important to tin-tungsten mineralization in Tasmania, and deposits associated with this suite include Renison Bell (26 Mt at 1.46% Sn), Mount Bischoff (10.54 Mt at 1.1% Sn), Cleveland (12.4 Mt at 0.62% Sn, 0.25% Cu) and King Island (17 Mt at 0.85% WO₃). EL45/2010 is situated immediately east of Venture's EL21/2005 which includes the Main and No.2 Sn-W-magnetite deposits at Mt Lindsay and the Livingstone and Reward Sn-W-Fe deposits in the Stanley River area. Exploration Licence 45/2010 includes the Big Wilson Sn-skarn and veined greisen deposit, Merton Hill Sn+Cu+Pb+Zn+Ag vein and carbonate replacement deposit, and several Sn, W and/or Cu geochemical anomalies in the Little Wilson River, Keenan Creek, Harman River, and Limestone Creek areas.

EL45/2010 also includes part of the Wilson River Ultramafic Complex which is prospective for nickel and PGM mineralisation. Most of the streams draining the Wilson River Ultramafic Complex were prospected and mined for alluvial osmiridium in the early 1900s, with some alluvial deposits also yielding small amounts of gold. Much of the ultramafic complex is covered with a thin, residual lateritic soil, and at several locations, most notably Riley Creek, Keenan Creek and Limestone Creek areas, there are residual and colluvial deposits of ferruginous laterite to several metres thick. The ferruginous laterite deposits at Riley Creek were previously evaluated by Callina NL for chromite and platinoids, and more recently Direct Shipping Iron Ore (DSO) by Venture Minerals. The iron laterite deposits at Riley Creek have been excised from EL45/2010 into 5M/2012.

Exploration Licence 17/2012 covering 7 km² was amalgamated with EL45/2010 in February 2014, and in 2015 c. 17 km² was relinquished from EL45/2010. In 2017, EL 45-2010 was subjected to partial relinquishment and as a result of that about 15 km² of the area was surrendered leaving behind only 30 km².

3 Location and Access

After partial relinquishment, EL45/2010 currently covers c. 30 km² and is located about 100-130 km by road southwest of the port of Burnie, and c. 20 km by road from the nearest town Tullah (Figure 1). The southern boundary of the licence is approximately 4 km north of the Renison Bell tin mine. The licence is covered by the Pieman 1:100,000 map sheet, and Parsons and Roseberry 1:25,000 map sheets. Topography is moderately rugged and the most notable topographic features comprise of Serpentine Ridge and Websterite Hill. Average annual rainfall is approximately 2000 mm and vegetation is dominated by temperate rainforest, with dense scrub over ultramafic and granitic basement, and in areas of regenerating forest.

EL45/2010 is situated in the Dundas Trough of western Tasmania and underlain from west to east by the Crimson Creek Formation, the Wilson River Ultramafic Complex ("WRUC"), the Dundas and Gordon groups, and the Eldon Group (Figure 2). Sedimentary stratigraphy is moderately dipping to vertical. The Meredith Granite rims the northern extent of the licence and dips away at a modest angle beneath the sedimentary and ultramafic units, albeit complicated by numerous irregular granitic dykes, shelves and apophyses. Preliminary interpretation suggests several phases of granite intrusion culminating in late stage quartz-tourmaline veining and the localised development of quartz-tourmaline-topaz greisen and siderite-sericite greisen.

The Neoproterozoic - Early Cambrian Crimson Creek Formation comprises mainly of thin to thick bedded greenish grey lithic sandstones, siltstones and mudstones with scattered horizons of laminated to thinly bedded light grey, green and pink felsic to mafic tuffites and thin to thick bedded calcareous sandstones, along with rare tholeiitic basalt flows. Total thickness in the Mt Lindsay area is estimated at c. 5000 m, and EL45/2010 includes a narrow strip of the Crimson Creek Formation along its western edge (Figure 2).

The WRUC occupies the central NW-trending spine of the licence and general interpretation is that the WRUC is entirely fault bounded, the lower margin against Crimson Creek Formation, the upper margin against Devonian conglomerate, quartz arenite, siltstone and marl of the Eldon Group with localised slivers of the Ordovician Gordon Limestone. Radiometric dates are not available for the WRUC and a Neoproterozoic to Cambrian age has been estimated according to stratigraphic constraints (e.g. Brown 1986). A major episode of folding during the Devonian formed the northwest to north trending Huskisson Syncline, and contact metamorphism indicates emplacement of the WRUC into the current stratigraphic position prior to the intrusion of the Meredith Granite around 370 Ma. Vein and replacement-style tin and tungsten mineralization appears to be associated regionally with the intrusion of the Meredith Granite. The WRUC is part of a group of similar ultramafic bodies scattered along the Dundas and Adamsfield troughs in northwestern and western Tasmania. The WRUC is one of the largest exposed ultramafic bodies in the Dundas Trough at approx. 17 km long and up to 2 km wide, and was probably continuous with the Mt Stewart ultramafic body ca. 11 km to the north-northwest before intrusion of the Meredith Granite. Brown (1986) identified two petrogenetically distinct ultramafic successions within the WRUC, namely the Layered Dunite-Harzburgite succession (LDH) comprising dunite, orthopyroxene-bearing dunite, and harzburgite layered on a 10 mm to 400 mm scale, and the Layered Pyroxene-Dunite succession (LPD) consisting of thinly (<150 mm) layered orthopyroxenite, olivine orthopyroxenite, and dunite. Both units are partially serpentinitised. Chromite is a ubiquitous accessory phase (1-5%) in the LDH, occurring as disseminated grains and locally in discontinuous laminations up to ca. 1-2 mm thick and 1-2 m long. The LPD has less chromite (1-2%) which is

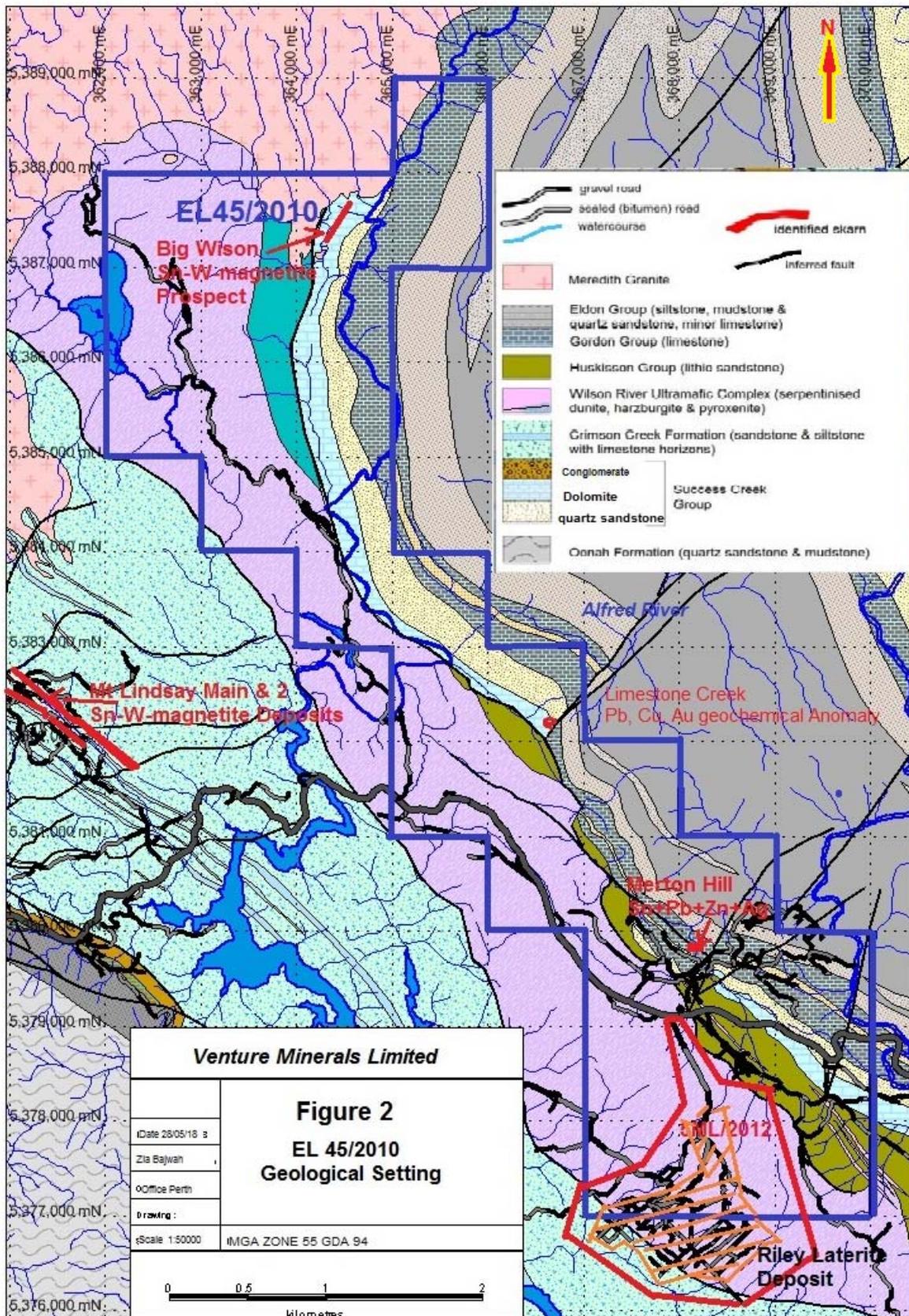


Figure 2: EL45/2010 basement geology and prospects location map

more common in the dunite layers. PGE-rich chromite nodules have been identified in the LDH of the Serpentine Ridge area (Brown 1986). The western 100-150 m of the LDH in the Harman River area consists of interlayered dunite and pyroxene-bearing dunite, and the eastern part layered harzburgite with minor thin dunite layers (Brown 1986). According to Brown (1986) serpentinite shears or faults separate the LDH and LPD everywhere and the original relationship of the two successions is unclear. The exposed WRUC is dominated by the LDH sequence. Two small, unfaulted blocks of LPD have been mapped by Brown (1986) in the Websterite Hill area and the southern part of the complex comprises LPD. Work by Venture also suggests slivers of a third unit, the Layered Pyroxenite-Peridotite and associated Gabbro (LPG) succession recognised by Brown (1986) elsewhere in western Tasmania, may be present on the eastern edge of the WRUC in the Limestone Creek and Little Wilson River areas. The LPG as defined by Brown (1986) comprises disrupted blocks of layered orthopyroxenite in peridotite intruded by massive two-pyroxene gabbro.

Brown (1986) proposed intrusion of ultramafic bodies into the opening Dundas Trough during the Early Cambrian followed by tectonic re-emplacement prior to the Devonian. The presence of serpentinite pebbles and abundant detrital chromite within Huskisson Group sedimentary rocks at Merton Hill (Adamus observations) and Red Lead Conglomerate of the correlative Dundas Group in the Mt Razorback area (Brown 1986) suggests exposure and partial erosion of the ultramafic complexes prior to the Middle Cambrian.

Quaternary fluvio-glacial sediments and Quaternary-Recent alluvial gravels cover minor parts of the WRUC. Osmiridium, gold, and chromite are locally concentrated in the Quaternary-Recent alluvial gravels. Patches of laterite and saprolite are locally present over the WRUC representing a mixture of in situ relicts of a more extensive Tertiary lateritic blanket and Quaternary-Recent colluvial-alluvial deposits. Goethitic soils are widespread over Serpentine Ridge and the Websterite Hill area.

Significant deformation is recognised in the Crimson Creek Formation with narrow zones of bedding-parallel isoclinal folding with an associated S0-parallel cleavage (S1), and a later generation of metre-scale gentle to open folds with north to north northeast striking axial planes and crenulation cleavage (S2).

5 Exploration and Mining History

Osmiridium was first reported in Tasmania from the Wilson River valley in the 1876 by Surveyor-General Sprent, and the Riley, Trinder, Three Mile, Lippy Jane, Fowler, Sweeney, Osmiridium and Gold Creeks were later extensively worked for detrital osmiridium. An exact osmiridium production figure for the Serpentine Ridge – Wilson River area is not available, but of the total 31,100 oz produced from Tasmania between 1910 and 1968 (first and last reported production) around half came from the Adamsfield area ca. 120 km to the southeast and much of the rest from the Heazlewood-Bald Hill area near Waratah approx. 30 km to the north. The detrital osmiridium typically occurs as flaky nuggets up to a few millimetres dimension. Petrographic work (Callina NL 1985-1990, Brown 1986) on material from the Riley Creek area also indicates occurrence as inclusions within chromite grains from the ultramafic basement. Numerous workers have identified small chromite lenses up to 20-30 mm thick and 1-2 m long within the ultramafics, and analyses of some primary chromitites indicate highly anomalous PGM levels (Brown 1986).

There was additionally minor alluvial tin and gold production from the Wilson and Huskisson valleys and during the 1970-1980s the area in the vicinity of the Meredith Granite was extensively explored for tin and tungsten mineralization. Tin-bearing alluvial gravels occur in many streams on the north-eastern side of Serpentine Ridge, including Barnes, Sweeney and Tin creeks and Alfred River. Occurrences of primary tin mineralization were identified in the Harman River and Merton Hill areas, and Reid (1921) reported narrow dykes of tinstone-bearing quartz-feldspar porphyry cropping out in the vicinity of Tin Creek and Merton Hill.

Merton Hill was tested with 3 small adits by prospectors in the early 1900s. Exploration activities by Renison Ltd in the 1979-1983 period identified the presence of an irregular +100 ppm tin in soil anomaly centred around the three small adits at Merton Hill. Seven (7) diamond core holes were drilled by Renison and the best result obtained was c. 3 m of gossanous breccia assaying 0.19% Sn, 1.27% Pb, 3.68% Zn & 53g/t Ag from 52.9 m down hole in MH1 directly beneath the old workings. The identified mineralization was associated with veins and breccias within the Devonian Eldon Group (specifically, within the Crotty Quartzite and unnamed limestone member of the Amber Shale) associated with a northeast dipping fault zone adjacent to the contact with the Wilson River ultramafic body. MH2 appears to have intersected the same fault-hosted mineralisation but recoveries were very poor (<8%). Very thin veins with sphalerite, galena and silver and rarely cassiterite were encountered by most of the drill holes within the limestone and shale of the Crotty Quartzite. Narrow granitic dykes with disseminated pyrrhotite were encountered in some of the drill holes.

Mapping, geophysics and soil sampling by Renison in the early 1980s around the upper Harman and lower Little Wilson rivers in the early 1980s also identified Sn targets at Tadpole Hill within the Meredith Granite, and around the confluence of the Wilson and Little Wilson rivers within the granite and adjacent Gordon Limestone. Renison planned several drill holes to test the Wilson River target but terminated the project when the tin price collapsed in the mid-1980s.

The source of the alluvial gold was not thoroughly investigated and while most is probably reworked from glacial gravels, exploration by Callina NL in the 1980s suggested there could also be an ultramafic source. Significant gold mineralization has not been reported from any of the identified tin prospects within EL45/2010, although it was not commonly assayed. Adit samples and some of the Renison drill core from the Merton Hill tin prospect was subsequently re-assayed for gold (Black Horse Mining, 1986-1987 and Cyprus Gold Australia Corp, 1987-1989) with a best result of 2 m at 0.165 ppm Au obtained in a magnetite skarn.

Lateritic nickel and cobalt mineralization was identified in the southern Serpentine Ridge area by Aberfoyle in the late 1960s by a program that included hand auger drilling and man-portable coring (5 core holes) to a maximum depth of 30 ft. Grades of up to ca. 2% Ni and 1.5% Co were obtained from thin (<1-5 m) patches of laterite and in the underlying saprolitic serpentinite assays of >0.5% Ni were commonly obtained. There was no systematic investigation for Ni-sulfide mineralization beyond the Serpentine Ridge area (Camp 30 area of Aberfoyle). Variably serpentinitised dunite from the Wilson River ultramafic complex typically assay c. 0.2-0.4% Ni although Brown (1986) could not detect nickel in the silicate phases. The nickel sulfide heazewoodite and Ni-Fe alloy awaruite were identified by Renison in serpentinite drill core from Merton Hill, and awaruite in serpentinitised dunite samples from the Riley Creek area by Callina.

Callina NL (1985-1990) defined a detrital chromite resource in the Riley Creek area which was also the focus of the historic osmiridium workings. While the chromite is premium quality (>60% Cr₂O₃) the Callina resource was small (approx 1.7 Mt at 1.9% chromite) and at the time not considered economic. The associated detrital PGM (Os and Ir, lesser Pt) and gold content were not assigned any economic value by Callina.

Adamus Resources Ltd explored the area for nickel sulfides in the mid-2000s, conducting rock chip, stream sediment and soil sampling. Relict nickel-rich lateritic soils made it very difficult to interpret the results and clear primary nickel targets could not be delineated. The soil sampling does indicate some geochemical anomalism (mainly As and Cu) in the lower Harmen River area which could be associated with tin-tungsten metasomatism.

6 2017-2018 Anniversary Year Exploration Activities

During the year under review, exploration activities included a review of the previous exploration programs and assessing the mineral potential of the project area. Geological setting and geophysical cover (magnetic) of the project suggest that it is fertile for multi-commodity mineral potential which has been proven by the exploration programs undertaken to date. Figure 3 shows magnetic image drape over the geological setting of the project area. The magnetic image shows marked contrast between sedimentary sequences and magmatic/igneous rocks, and in the northern part of the project area defines contacts between the Meredith Granite and sedimentary sequences of Eldon Group and Crimson Creek Formation and WRUC. The Meredith Granite and sedimentary sequences are generally magnetically recessive as compared to WRUC, with notable exceptions such the southern part of Serpentine Ridge adjacent to the magnetic anomaly of Riley Laterite Iron Ore deposit. Similarly, magnetically recessive areas within the WRUC are also present towards north where, it is mapped as pyroxenite, gabbro and dolerite (Figure 2). The Big Wilson Sn-W-magnetite skarn and Merton Hill areas are marked by moderate magnetic anomalies whereas Mt Lindsay Sn-W-magnetite deposits (outside EL45/2010) are characterized by large and distinctive magnetic anomalies.

The Meredith Granite and associated igneous rocks show fractional crystallization and extensive hydrothermal alteration in areas adjacent to Sn-W-magnetite skarn mineralisation. Extensive mineralization appears to be related to emplacement of the Meredith Granite and associated dykes and the area covered by EL45/2010 is considered fertile ground for the discovery of Sn-W-magnetite and base metals mineralization. Exploration programs undertaken to date have confirmed this, and significant prospects and anomalous areas such as Big Wilson (Sn+W+magnetite skarn), Ni-Co sulfide and PGM mineralization within WRUC and base metals prospects at a number of localities have been identified (Holmes & Owen, 2017) which require further exploration and possible resource definition.

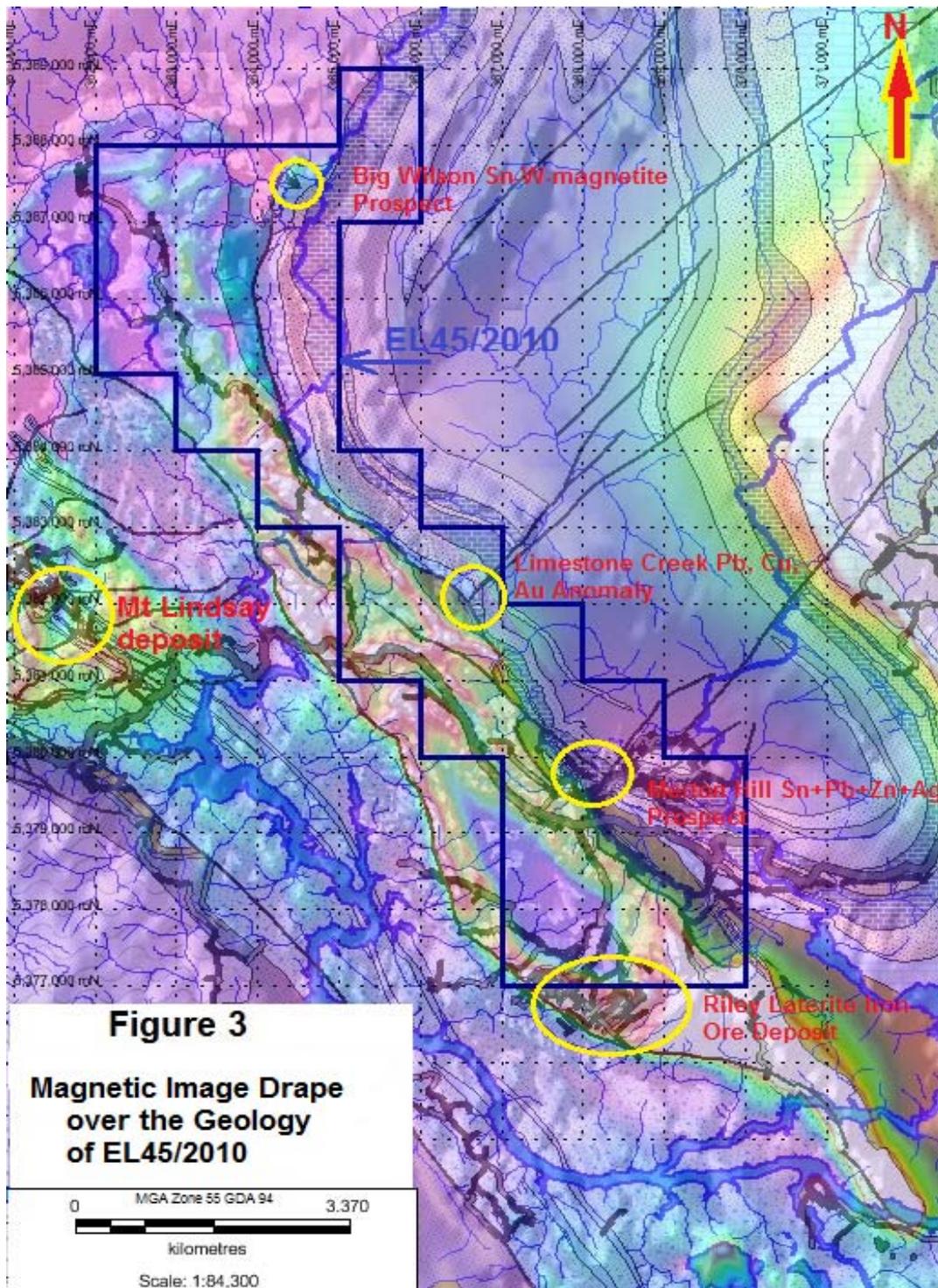


Figure 3: EL 45-2010 showing magnetic image drape over the geology of the area

Prospecting of the Keenan Creek area for indicators of Sn+W skarn mineralization was hampered by thick vegetation and colluvial and alluvial cover. Persistence with prospecting of this area is recommended.

During the reporting period polished sections/pucks were made of seven core samples selected from drill holes MT003, BW003A and BW010 and used to analyse various constituent mineral

phases by Laser Ablation Inductively Coupled Plasma Mass Spectrometry (LA-ICPMS) at the University of Tasmania.

Laser Ablation Inductively Coupled Plasma Mass Spectrometry is a powerful analytical technology that enables highly sensitive elemental and isotopic analysis to be performed directly on solid samples such as ore and silicate minerals. LA-ICPMS begins with a laser beam focused on the sample surface to generate fine particles – a process known as Laser Ablation. The ablated particles are then transported to the secondary excitation source of the ICP-MS instrument for digestion and ionization of the sampled mass (Figure 4). The excited ions in the plasma torch are subsequently introduced to a mass spectrometer detector for both elemental analysis.

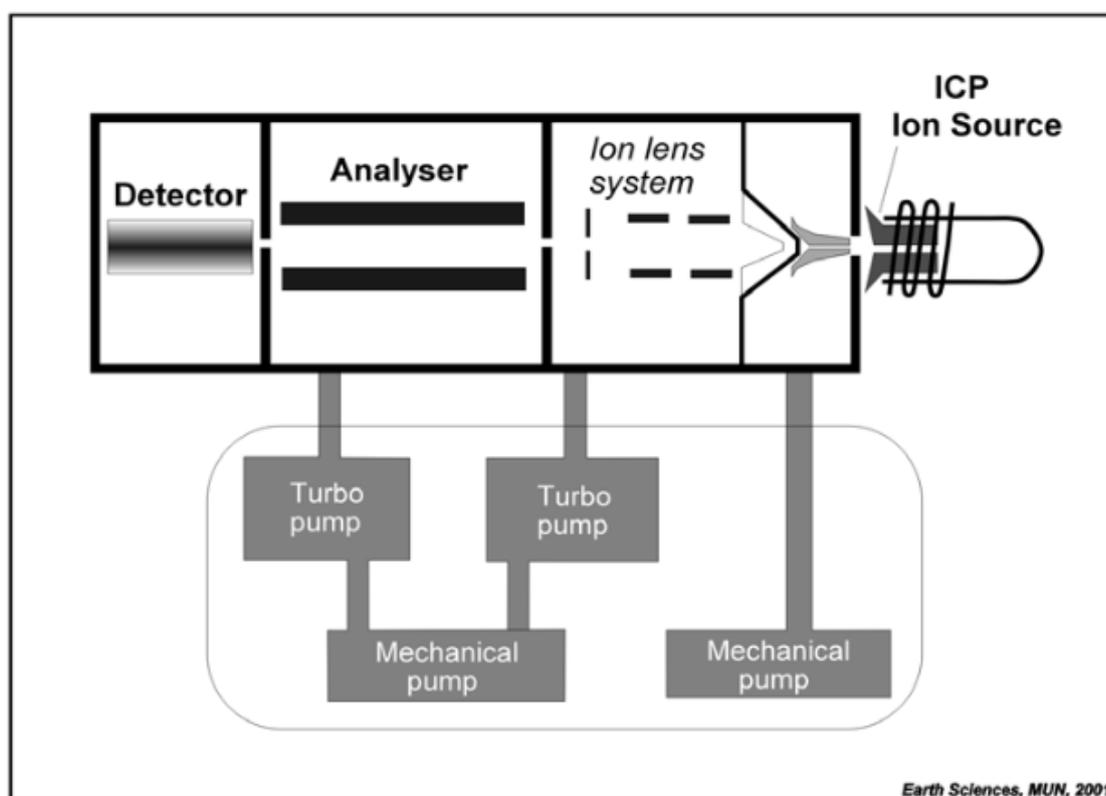


Figure 4. Schematic diagram of an inductively coupled plasma mass spectrometer showing the 4 main parts; the ion source or ICP; the analyzer; and the detector

MT003 was part of drilling program undertaken at Merton Hill to test for Sn-W-magnetite skarn mineralisation (Joughin and Owen 2013), and during drilling intersected a broad zone of c. 0.2% Ni mineralization within serpentinite of the WRUC. The focus of the LA-ICPMS work on MT003 was to identify the Ni-bearing phase(s) in serpentinite. BW003A and BW010 are from the Big Wilson Sn+W+magnetite skarn (Joughin and Owen, 2013) and the focus of the LA-ICPMS analysis was to examine the trace element chemistry of quartz and carbonate alteration associated with Sn mineralization.

A total of 93 LA-ICPMS analyses were made of various phases in the MT003 samples, of which 27 were positive for awaruite and heazlewoodite, commonly in an intimate relationship with magnetite. Awaruite with typical chemical composition of Ni_2Fe to Ni_3Fe is a well-known nickel alloy with

generally Ni 72.43% and Fe 27.57%. Both awaruite and heazlewoodite may form during the serpentinization process in low sulfur activities and reducing conditions. In the Merton Hill drill samples awaruite occurs as subhedral to anhedral grains disseminated in silicate matrix (Figure 5). During LA-ICPMS analysis a mineral grain from MT003 at a depth of 81.9 m was analysed from the centre to margin to determine the variation in chemical compositions of awaruite as shown in Figure 5.

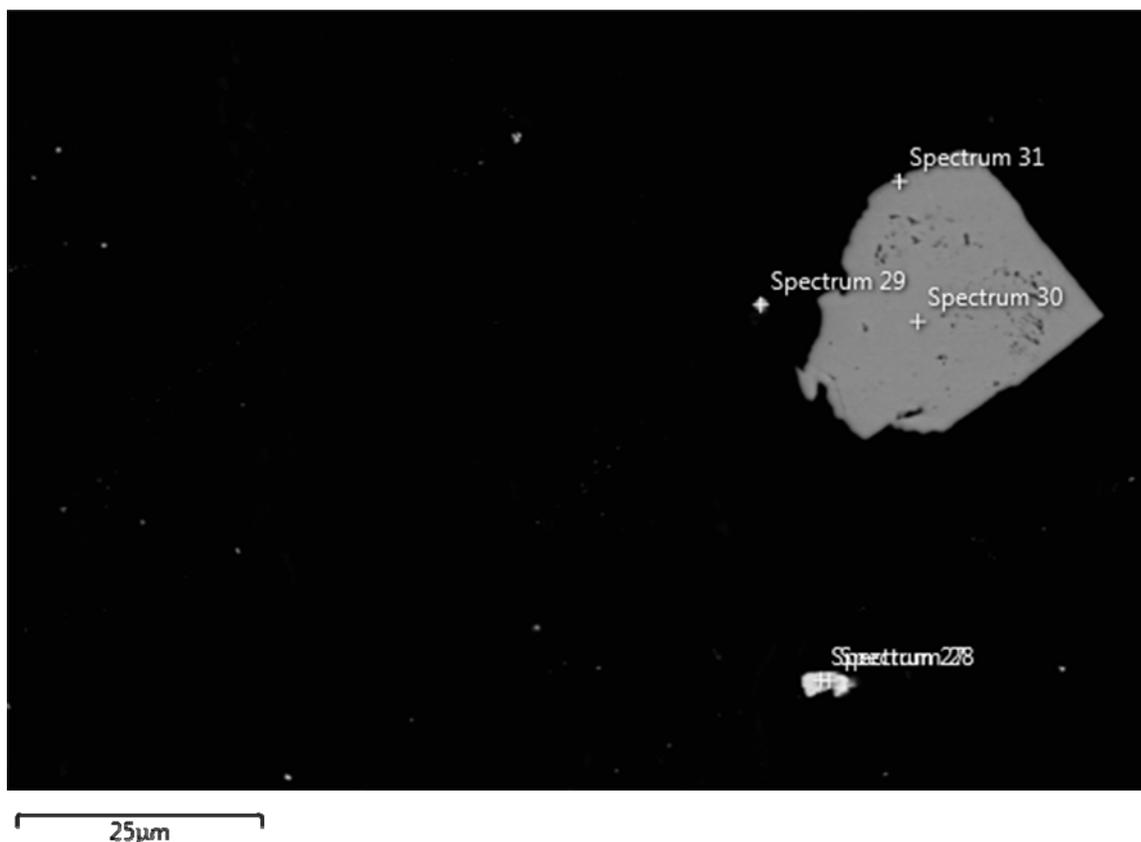


Figure 5: Electron image of awaruite grains (MT003 at 81.9 m depth) which are disseminated in silicate matrix. These are generally fine to medium grained and appear anhedral to subhedral

Results of LA-ICPMS of spot analyses of Image 10 are given in Figure 6. Chemical composition of mineral grains in Figure 5 varies considerably. The small grain at the bottom of the Figure 5 has higher Ni contents (71.9% - 74.1) mainly from the central part of the grain, whereas, the large grain has only 25.3% Ni which is from the margin of the grain. The central part of the grain has either magnetite core or inclusion (spectrum 30) which has no Ni. Spectrum 29 is probably a small awaruite grain disseminated in the matrix which has Ni concentration up to 58.6%, together with appreciable amounts of Fe, Mg and Co.

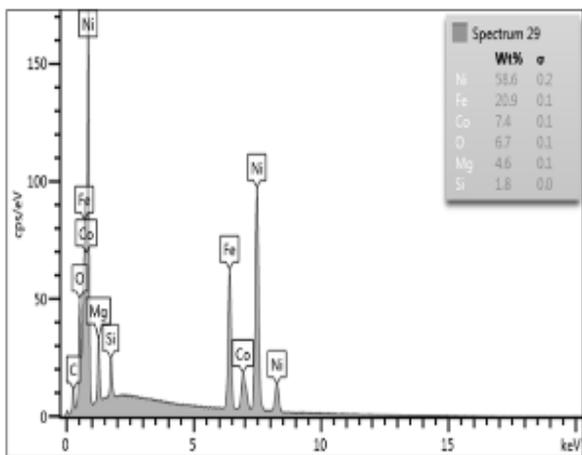
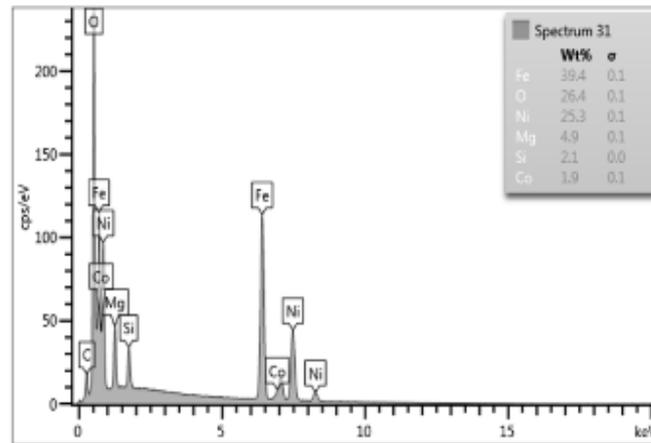
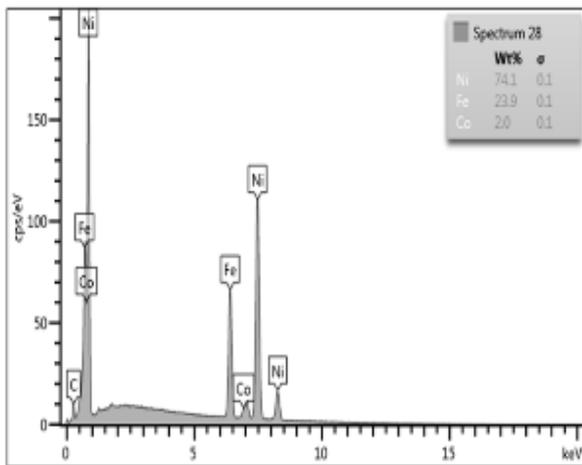
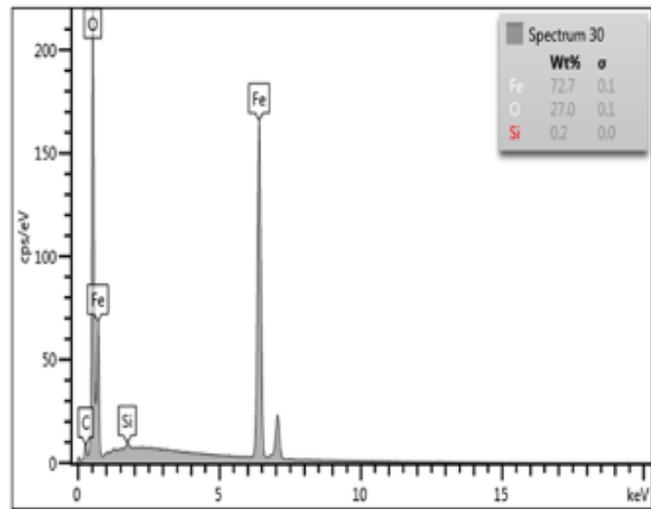
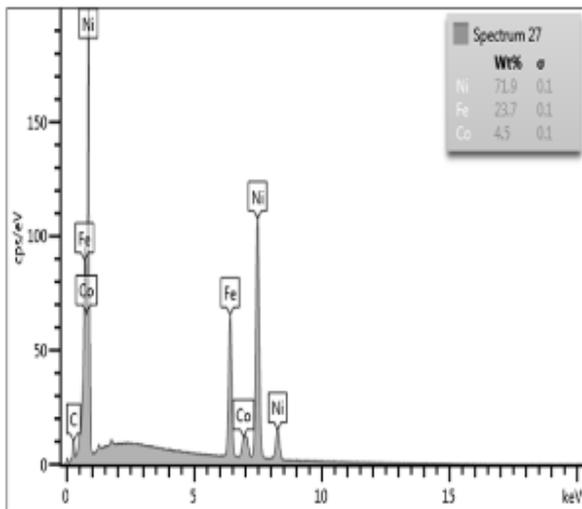


Figure 6: Spectrum analyses of Awaruite grain in Image 10 (Figure 5) shows considerable variations in chemical composition and spectrum 30 demonstrate that it has some magnetite inclusions.

Electron Image 28 (Figure 7) represents a drill core sample from MT003 from a depth of 127.0 m within WRUC serpentinite. Here, a cluster of magnetite grains and blades are present which contains small inclusions of heazlewoodite (comparatively bright lustre). LA-ICPMS spot analyses are given in Figure 8, where heazlewoodite grains show a narrow range of Ni concentrations from 67.7 to 69.1%. (Figure 8). Sulfur varies from 27.7% to 27.3%. Fe content varies from 3.6 to 6.6%.

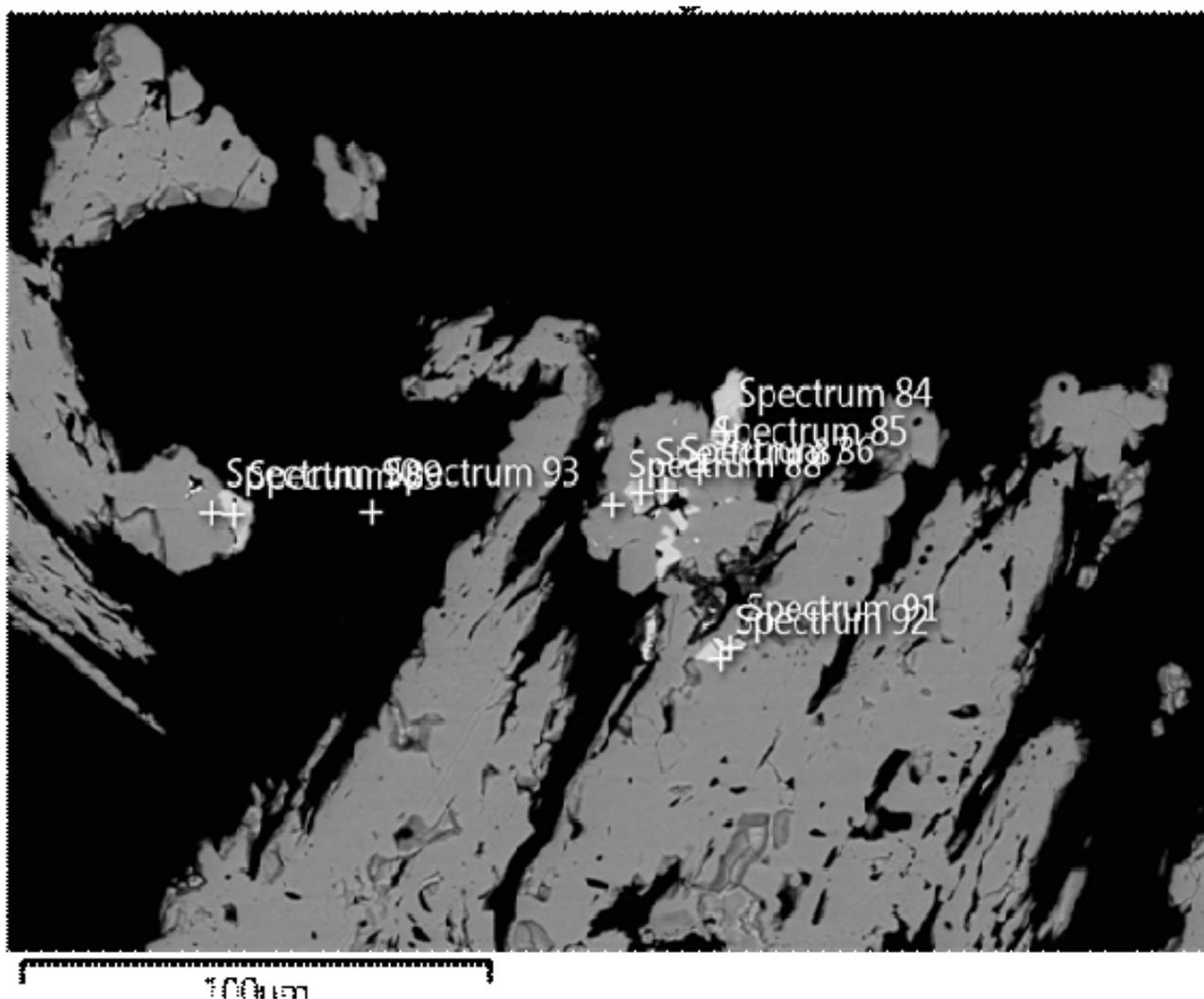


Figure 7: Magnetite grains and blades (MT003, 127 m) with inclusions of heazlewoodite and awaruite

Magnetite occurs as anhedral to subhedral grains, or blades disseminated within silicate matrix, and has interesting relation with awaruite and heazlewoodite. In many electron images, it seems to contain inclusions of awaruite and heazlewoodite which may define the paragenesis of ore minerals within WRUC and some implications for the metallurgy of the Ni ores.

Chromite occurs as anhedral to subhedral grains which are generally disseminated or intergrown with magnetite in some samples (e.g., MT003, 127 m). It has general formula FeCr_2O_4 but it more commonly is represented by whole chromite-magnesiochromite series (FeCr_2O_4 , $(\text{Fe,Mg})\text{Cr}_2\text{O}_4$,

(Mg,Fe)Cr₂O₄ and MgCr₂O₄); many of the chromite analyses from Merton Hill fall in the chromite series.

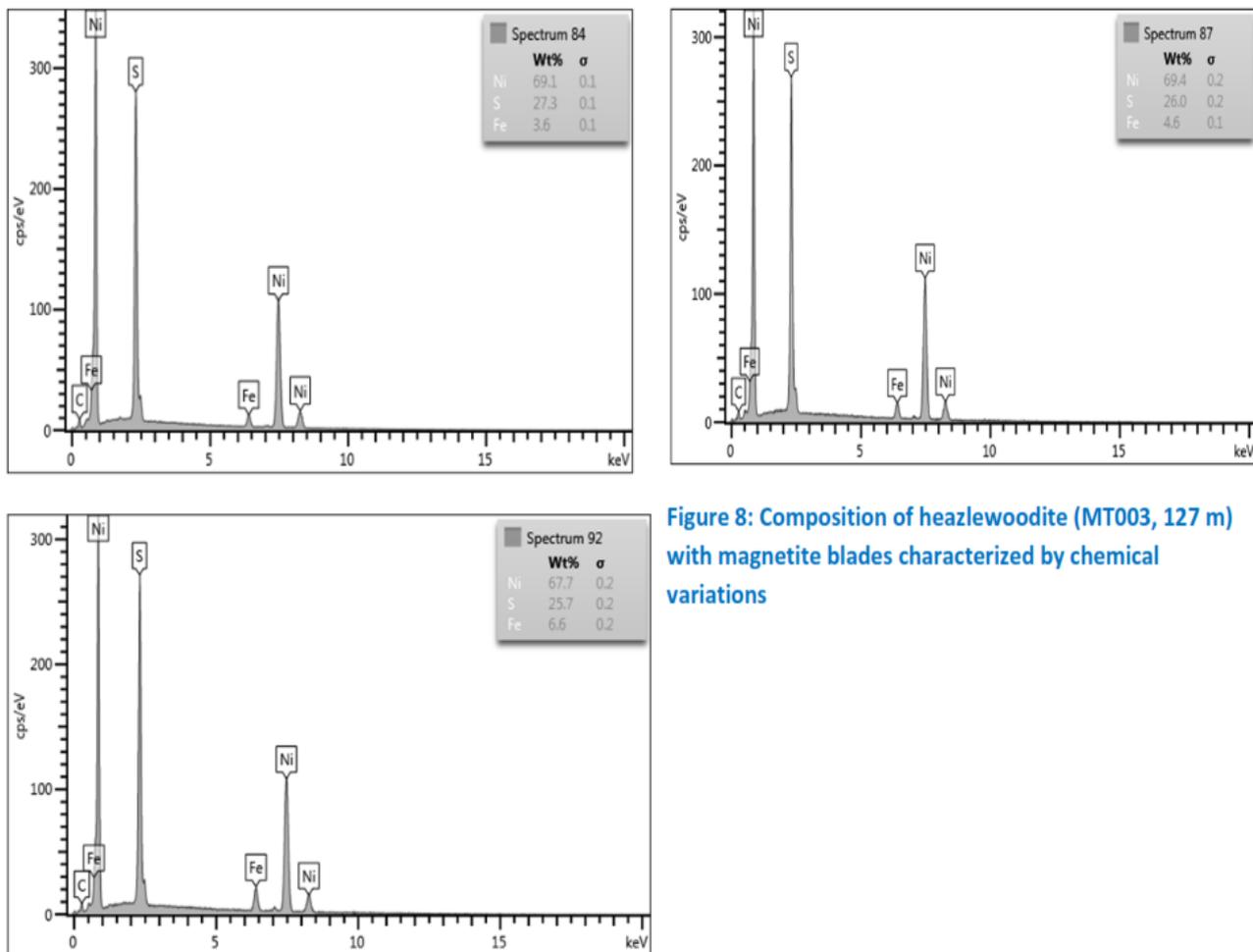


Figure 8: Composition of heazlewoodite (MT003, 127 m) with magnetite blades characterized by chemical variations

Table 1 provides all LA-ICPMS analyses of main constituent minerals (awaruite, heazlewoodite) of MT003 drill hole from the Merton Hill area.

Table 1: Analyses of awaruite and heazlewoodite from the drill samples

Sample	Identification	Fe %	Ni %	Co %	Cu %	S %
MT003_81.9m_site11spect27	awaruite	23.68	71.86	4.46		
MT003_81.9m_site11spect28	awaruite	23.9	74.09	2		
MT003_81.9m_site12spect32	awaruite	24.13	71.31	4.56		
MT003_81.9m_site12spect33	awaruite	24.28	69.09	6.41		
MT003_127.0m_site31spect81	awaruite	8.32	90.27	1.41		
MT003_127.0m_site31spect82	awaruite	7.54	91.39	1.07		
MT003_127.0m_site32spect84	heazlewoodite	3.62	69.05			27.33
MT003_127.0m_site32spect86	awaruite	25.67	70.76	3.57		
MT003_127.0m_site32spect87	heazlewoodite	4.58	69.41			26.01
MT003_127.0m_site32spect89	heazlewoodite	2.88	70.52			26.6
MT003_127.0m_site32spect92	heazlewoodite	6.65	67.67			25.69
MT003_291.5m_site21spect48	awaruite	22.46	75.13	2.41		
MT003_291.5m_site21spect49	awaruite	24.19	72.26	3.55		
MT003_291.5m_site22spect51	awaruite	13.2	72.63	1.99		0.77
MT003_291.5m_site23spect54	awaruite	23.57	73.16	3.27		
MT003_291.5m_site25spect60	awaruite	24.16	73.01	2.84		
MT003_291.5m_site25spect61	heazlewoodite	0.96	68.08		4	26.97
MT003_291.5m_site26spect63	awaruite	9.61	89.01	1.38		
MT003_291.5m_site26spect64	heazlewoodite	1.52	71.76			26.72
MT003_291.5m_site26spect66	awaruite	24.66	71.92	3.42		
MT003_291.5m_site26spect67	heazlewoodite	1.46	71.96			26.59
MT003_291.5m_site26spect68	awaruite	9.85	88.83	1.32		
MT003_291.5m_site27spect69	awaruite	23.32	73.07	3.6		
MT003_291.5m_site27spect70	awaruite	23.66	72.52	3.81		
MT003_291.5m_site28spect76	awaruite	24.6	71.6	3.79		
MT003_291.5m_site28spect78	awaruite	24.43	71.88	3.69		
MT003_310.5m_site19spect46	heazlewoodite	1.31	72.17			26.52

The results of the LA-ICPMS work on Big Wilson cores BW003A and BW010 have yet to be analysed. All LA-ICPMS analytical data are given in Appendices A, B and C, and drill hole locations and orientations previously reported (Joughin and Owen, 2013).

Cassiterite mineralization at the Big Wilson Sn+W+magnetite deposit in the northern part of EL45/2010 occurs in both the exoskarn and veined endogreisen, and while the initial drilling at Big Wilson is well orientated to test the NNE striking skarn it is poorly orientated to test for the NW striking veins which appear to carry most of the Sn mineralization in the underlying endogreisen. Drill hole subparallel cassiterite-bearing veins within a broad siderite altered greisen zone were encountered in BW001 (6 m at 1.36 % Sn), BW003A (6 m at 0.63 % Sn) and BW012 (2 m at 0.61% Sn) over a 50 m zone beneath the skarn, and strong siderite alteration has been identified over most of the 230 m endogreisen zone from BW002 to BW005. Two or three holes 250-300 m long drilled at -45° towards 020° or 200° MGA as shown in Figure 9 should effectively test the endogreisen for abundance of NE striking cassiterite veins. The southern extent of the Big Wilson skarn also remains wide open and follow-up exploration drilling is recommended when funds become available.

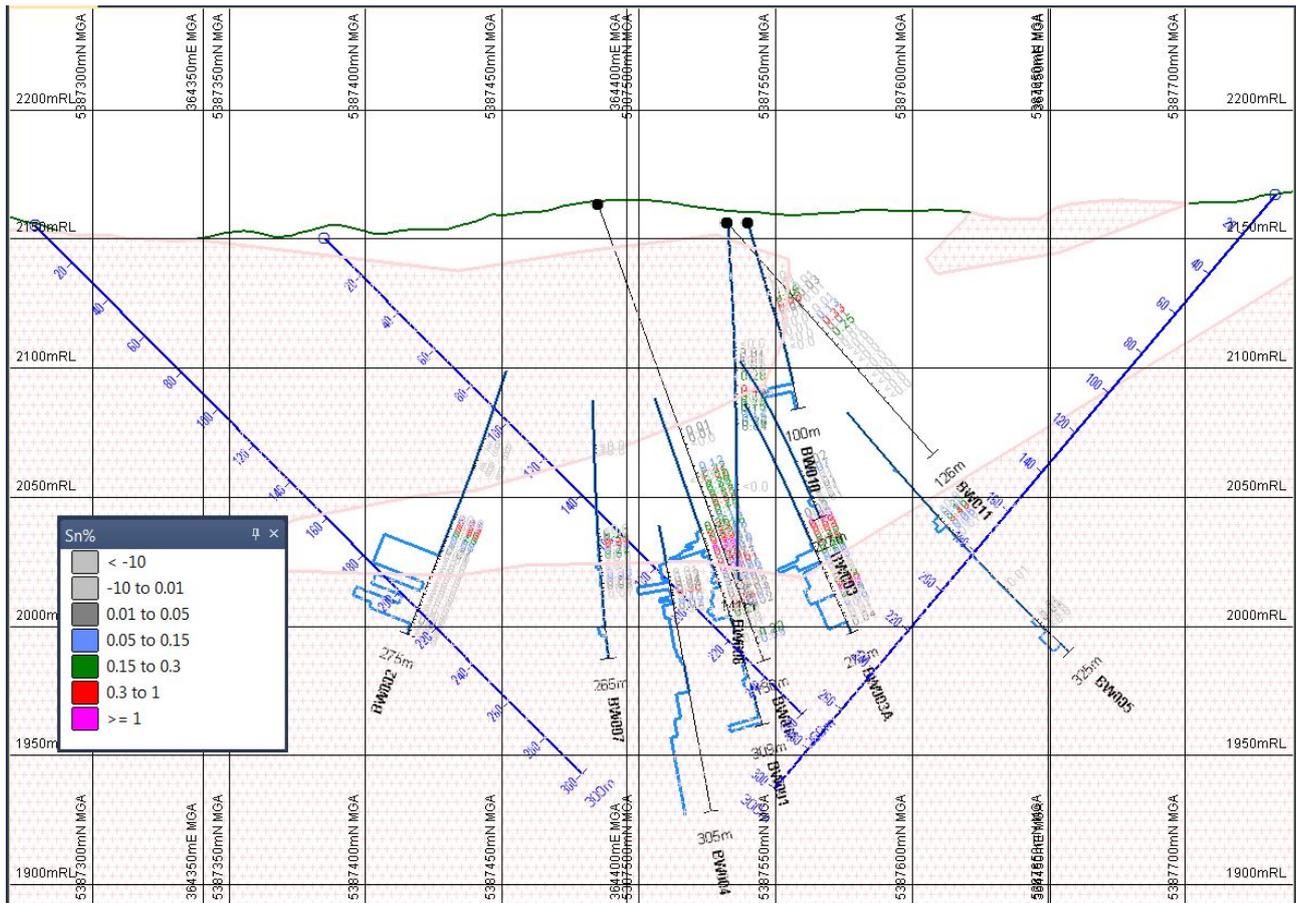


Figure 9: Big Wilson drill section cut NNE parallel to skarn and perpendicular to dominant cassiterite vein orientation in the endogreisen showing logged siderite (blue graph on drill hole traces) and proposed drill holes (dark blue). Pink hatch is interpreted granite.

7 Conclusions and Recommendations

Geological, geophysical and geochemical data indicate that EL45/2010 has significant potential for Sn-W-magnetite skarn, base metals and Ni-sulfide-PGM mineralization in the project area. The EL has additional magnetic anomalies over the WRUC which should be tested with geochemical sampling and drilling for Ni-sulfide-PGM mineralisation.

LA-ICPMS analyses of serpentinised dunite samples from drill hole MT003 at Merton Hill have confirmed the presence of awaruite and heazlewoodite, which are characterized by typical elemental variations. This work further confirms the potential of Ni, Co and PGM mineralisation in the project area. Systematic surface rock chip sampling of the WRUC is recommended to investigate the correlation between magnetic anomalism and awaruite+heazlewoodite mineralisation within the serpentinised dunite units for which previous work has shown an average grade of c. 0.3% Ni (whole rock).

A minimum of two NNE trending diamond core holes to c. 300 long each are recommended to test for NW striking cassiterite veins and adjacent replacement mineralisation within the endogreisen beneath the Big Wilson skarn. Exploration drilling of the southern extrapolation of the Big Wilson skarn is also recommended when funds allow. Continued prospecting of the densely vegetated Keenan Creek – Little Wilson stretch of Gordon Limestone for garnet and pyroxene marble as seen

locally at surface above the Big Wilson skarn (potential distal indicator of Sn+W skarn) is also recommended. Base metal anomalism in the Limestone Creek area also remains to be followed up.

Downhole EM is recommended for holes MT001 and/or MT003 at Merton Hill where pyrrhotite-bearing Zn, Pb, Ag and Sn mineralization has been previously intersected.

8 Bibliography

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Appendix A: MT003 LA-ICPMS analyses

H0002	Version	3																	
H0003	Date_generated	29/5/2018																	
H0004	Reporting_period_end_date	29/5/2018																	
H0005	State	TAS																	
H0100	Tenement	EL45/2010																	
H0101	Tenement_holder	Venture Minerals Ltd																	
H0102	Project_name	Serpentine Ridge																	
H0106	Tenement_operator	Venture Minerals Ltd																	
H0150	250K_map_sheet	SK5503 Burnie																	
H0151	100K_map_sheet	7914 Pieman																	
H0152	50K_map_sheet	na																	
H0153	25K_map_sheet	3637 Rosebery, 3638 Parsons																	
H0200	Start_date_of_data_acquisition	28/5/2018																	
H0201	End_date_of_data_acquisition	29/5/2018																	
H0202	Data_format	SG3																	
H0203	Number_of_data_records	93																	
H0204	Date_of_metadata_update	29/5/2018																	
H0500	Feature_Located	mineral analysis																	
H0600	Sample_code	LA-ICPMS																	
H0601	Sample_type	mineral																	
H0602	Sample_description	minerals in polished pucks																	
H0702	Job_no	na																	
H0800	Assay_code	LA-ICPMS																	
H0801	Assay_company	UTAS																	
H0802	Assay_description	Laser Ablation ICPMS analyse of minerals in polished pucks, 29 micron spot size																	
H0900	Remarks	sample name denotes drill hole name and downhole sample depth, < denotes below Lower Limit of Detection																	
H1000	Sample	Hole	Depth	O	Mg	Al	Si	S	Cl	Ca	V	Cr	Mn	Fe	Co	Ni	Cu	Comments	
H1001			metres	%	%	%	%	%	%	%	%	%	%	%	%	%	%		
H1002	Average lower detection limit			0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	
D	MT003_127.0m_site01spect01	MT003	127	50.4	27	<0.1	21.4	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	1.15	<0.1	<0.1	<0.1	silicate	
D	MT003_127.0m_site01spect02	MT003	127	26.8	<0.1	<0.1	0.37	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	72.9	<0.1	<0.1	<0.1	magnetite	
D	MT003_127.0m_site01spect03	MT003	127	51.8	26.5	<0.1	20.7	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	1.08	<0.1	<0.1	<0.1	silicate	
D	MT003_127.0m_site01spect04	MT003	127	27.6	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	72.5	<0.1	<0.1	<0.1	magnetite	
D	MT003_127.0m_site01spect05	MT003	127	26.7	<0.1	<0.1	0.13	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	73.2	<0.1	<0.1	<0.1		
D	MT003_127.0m_site01spect06	MT003	127	27.7	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	72.3	<0.1	<0.1	<0.1		
D	MT003_127.0m_site02spect07	MT003	127	31.5	5.18	4.67	<0.1	<0.1	<0.1	<0.1	0.15	39.7	<0.1	18.8	<0.1	<0.1	<0.1		
D	MT003_127.0m_site02spect08	MT003	127	27.1	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	72.9	<0.1	<0.1	<0.1		
D	MT003_127.0m_site02spect09	MT003	127	26.6	<0.1	<0.1	0.32	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	73.1	<0.1	<0.1	<0.1		
D	MT003_127.0m_site02spect10	MT003	127	26.6	<0.1	<0.1	0.3	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	73.1	<0.1	<0.1	<0.1	magnetite	
D	MT003_127.0m_site03spect11	MT003	127	26.5	0.55	<0.1	0.12	<0.1	<0.1	<0.1	<0.1	0.18	0.32	71.6	<0.1	0.66	<0.1		
D	MT003_127.0m_site03spect12	MT003	127	36.1	2.26	<0.1	1	<0.1	<0.1	<0.1	<0.1	0.16	<0.1	60.5	<0.1	<0.1	<0.1		
D	MT003_127.0m_site03spect13	MT003	127	26.8	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	73.2	<0.1	<0.1	<0.1	magnetite	
D	MT003_127.0m_site04spect14	MT003	127	26.5	0.48	0.13	0.08	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	0.36	72.5	<0.1	<0.1	magnetite	
D	MT003_127.0m_site04spect15	MT003	127	26.6	<0.1	<0.1	0.09	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	73.4	<0.1	<0.1	<0.1	magnetite	
D	MT003_127.0m_site05spect16	MT003	127	29.9	8.71	0.37	3.82	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	57.2	<0.1	<0.1	<0.1		
D	MT003_127.0m_site06spect17	MT003	127	26.6	<0.1	0.28	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	73.2	<0.1	<0.1	<0.1	magnetite	
D	MT003_127.0m_site06spect18	MT003	127	26.5	<0.1	0.36	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	73.2	<0.1	<0.1	<0.1	magnetite	
D	MT003_127.0m_site07spect19	MT003	127	0.71	0.11	0.04	0.06	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	99.1	<0.1	<0.1	<0.1	magnetite	
D	MT003_127.0m_site07spect20	MT003	127	26.5	<0.1	0.1	0.15	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	73.3	<0.1	<0.1	<0.1	magnetite	
D	MT003_127.0m_site07spect21	MT003	127	28.9	3.66	<0.1	1.64	<0.1	<0.1	<0.1	<0.1	0.2	<0.1	65.6	<0.1	<0.1	<0.1		

Appendix A: MT003 LA-ICPMS analyses

H1000	Sample	Hole	Depth	O	Mg	Al	Si	S	Cl	Ca	V	Cr	Mn	Fe	Co	Ni	Cu	Comments
H1001			metres	%	%	%	%	%	%	%	%	%	%	%	%	%	%	
H1002	Average lower detection limit		0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	
D	MT003_81.9m_site10spect22	MT003	81.9	20.1	0.67	<0.1	0.41	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	48.2	1.61	29.07	<0.1	
D	MT003_81.9m_site10spect23	MT003	81.9	27.1	<0.1	<0.1	0.16	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	72.8	<0.1	<0.1	<0.1	magnetite
D	MT003_81.9m_site10spect24	MT003	81.9	27.1	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	72.9	<0.1	<0.1	<0.1	magnetite
D	MT003_81.9m_site10spect25	MT003	81.9	22.9	0.24	<0.1	0.2	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	51.4	<0.1	25.34	<0.1	
D	MT003_81.9m_site10spect26	MT003	81.9	22.4	0.88	<0.1	0.35	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	48.6	1.39	26.37	<0.1	
D	MT003_81.9m_site11spect27	MT003	81.9	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	23.7	4.46	71.86	<0.1	awaruite
D	MT003_81.9m_site11spect28	MT003	81.9	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	23.9	2	74.09	<0.1	awaruite
D	MT003_81.9m_site11spect29	MT003	81.9	6.65	4.64	<0.1	1.82	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	20.9	7.39	58.59	<0.1	
D	MT003_81.9m_site11spect30	MT003	81.9	27	<0.1	<0.1	0.25	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	72.7	<0.1	<0.1	<0.1	magnetite
D	MT003_81.9m_site11spect31	MT003	81.9	26.4	4.88	<0.1	2.13	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	39.4	1.85	25.3	<0.1	
D	MT003_81.9m_site12spect32	MT003	81.9	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	24.1	4.56	71.31	<0.1	awaruite
D	MT003_81.9m_site12spect33	MT003	81.9	<0.1	<0.1	<0.1	0.22	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	24.3	6.41	69.09	<0.1	awaruite
D	MT003_81.9m_site13spect34	MT003	81.9	22.4	16.7	<0.1	7.26	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	12.8	4.45	36.47	<0.1	garnierite
D	MT003_310.5m_site15spect35	MT003	310.5	26.3	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	73.7	<0.1	<0.1	<0.1	magnetite
D	MT003_310.5m_site15spect36	MT003	310.5	30.9	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	69.1	<0.1	<0.1	<0.1	
D	MT003_310.5m_site15spect37	MT003	310.5	25.2	3.96	<0.1	1.79	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	69	<0.1	<0.1	<0.1	
D	MT003_310.5m_site16spect38	MT003	310.5	3.9	0.38	<0.1	0.14	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	95.6	<0.1	<0.1	<0.1	magnetite
D	MT003_310.5m_site16spect39	MT003	310.5	26.3	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	73.7	<0.1	<0.1	<0.1	magnetite
D	MT003_310.5m_site17spect40	MT003	310.5	14	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	33.4	1.79	50.78	<0.1	mixture?
D	MT003_310.5m_site17spect41	MT003	310.5	12.9	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	39.2	2.17	45.68	<0.1	mixture?
D	MT003_310.5m_site17spect42	MT003	310.5	26.8	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	73.2	<0.1	<0.1	<0.1	magnetite
D	MT003_310.5m_site18spect43	MT003	310.5	1.19	0.53	<0.1	0.3	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	24.3	7.11	66.59	<0.1	mixture?
D	MT003_310.5m_site18spect44	MT003	310.5	42	25.4	<0.1	20.9	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	5.03	<0.1	6.64	<0.1	silicate
D	MT003_310.5m_site18spect45	MT003	310.5	25.9	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	71.9	<0.1	2.22	<0.1	
D	MT003_310.5m_site19spect46	MT003	310.5	<0.1	<0.1	<0.1	<0.1	26.5	<0.1	<0.1	<0.1	<0.1	<0.1	1.31	<0.1	72.17	<0.1	heazlewoodite
D	MT003_310.5m_site19spect47	MT003	310.5	26.4	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	73.6	<0.1	<0.1	<0.1	magnetite
D	MT003_291.5m_site21spect48	MT003	291.5	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	22.5	2.41	75.13	<0.1	awaruite
D	MT003_291.5m_site21spect49	MT003	291.5	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	24.2	3.55	72.26	<0.1	awaruite
D	MT003_291.5m_site21spect50	MT003	291.5	31.1	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	68.9	<0.1	<0.1	<0.1	
D	MT003_291.5m_site22spect51	MT003	291.5	9.37	1.42	<0.1	0.12	0.77	0.5	<0.1	<0.1	<0.1	<0.1	13.2	1.99	72.63	<0.1	awaruite
D	MT003_291.5m_site22spect52	MT003	291.5	26.5	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	73.5	<0.1	<0.1	<0.1	magnetite
D	MT003_291.5m_site22spect53	MT003	291.5	32	5.34	3.42	<0.1	<0.1	<0.1	<0.1	<0.1	42.6	<0.1	16.6	<0.1	<0.1	<0.1	Cr spinel
D	MT003_291.5m_site23spect54	MT003	291.5	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	23.6	3.27	73.16	<0.1	awaruite
D	MT003_291.5m_site24spect55	MT003	291.5	28.1	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	0.81	<0.1	71.1	<0.1	<0.1	<0.1	magnetite
D	MT003_291.5m_site24spect56	MT003	291.5	32.7	5.92	2.8	<0.1	<0.1	<0.1	<0.1	<0.1	43.2	<0.1	15.4	<0.1	<0.1	<0.1	Cr spinel
D	MT003_291.5m_site24spect57	MT003	291.5	28	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	0.31	<0.1	71.7	<0.1	<0.1	<0.1	magnetite
D	MT003_291.5m_site24spect58	MT003	291.5	28.5	21.4	1.73	16.1	8.37	<0.1	0.3	<0.1	0.28	<0.1	21	<0.1	<0.1	2.36	silicate
D	MT003_291.5m_site24spect59	MT003	291.5	47.5	26.9	<0.1	17.6	<0.1	<0.1	<0.1	<0.1	1.95	<0.1	4.3	<0.1	1.72	<0.1	silicate
D	MT003_291.5m_site25spect60	MT003	291.5	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	24.2	2.84	73.01	<0.1	awaruite
D	MT003_291.5m_site25spect61	MT003	291.5	<0.1	<0.1	<0.1	<0.1	27	<0.1	<0.1	<0.1	<0.1	<0.1	0.96	<0.1	68.08	4	heazlewoodite
D	MT003_291.5m_site25spect62	MT003	291.5	45.6	26	<0.1	17.9	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	4.25	0.42	5.88	<0.1	silicate
D	MT003_291.5m_site26spect63	MT003	291.5	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	9.61	1.38	89.01	<0.1	awaruite
D	MT003_291.5m_site26spect64	MT003	291.5	<0.1	<0.1	<0.1	<0.1	26.7	<0.1	<0.1	<0.1	<0.1	<0.1	1.52	<0.1	71.76	<0.1	heazlewoodite
D	MT003_291.5m_site26spect65	MT003	291.5	26.1	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	74	<0.1	<0.1	<0.1	magnetite
D	MT003_291.5m_site26spect66	MT003	291.5	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	24.7	3.42	71.92	<0.1	awaruite
D	MT003_291.5m_site26spect67	MT003	291.5	<0.1	<0.1	<0.1	<0.1	26.6	<0.1	<0.1	<0.1	<0.1	<0.1	1.46	<0.1	71.96	<0.1	heazlewoodite
D	MT003_291.5m_site26spect68	MT003	291.5	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	9.85	1.32	88.83	<0.1	awaruite

Appendix A: MT003 LA-ICPMS analyses

H1000	Sample	Hole	Depth	O	Mg	Al	Si	S	Cl	Ca	V	Cr	Mn	Fe	Co	Ni	Cu	Comments
H1001			metres	%	%	%	%	%	%	%	%	%	%	%	%	%	%	
H1002	Average lower detection limit		0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	
D	MT003_291.5m_site27spect69	MT003	291.5	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	23.3	3.6	73.07	<0.1	awaruite
D	MT003_291.5m_site27spect70	MT003	291.5	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	23.7	3.81	72.52	<0.1	awaruite
D	MT003_291.5m_site27spect71	MT003	291.5	1.81	1.06	0.29	0.52	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	23.4	5.78	67.18	<0.1	
D	MT003_291.5m_site27spect72	MT003	291.5	28.7	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	1.74	<0.1	69.6	<0.1	<0.1	<0.1	
D	MT003_291.5m_site27spect73	MT003	291.5	31	3.51	2.02	<0.1	<0.1	<0.1	<0.1	<0.1	42.7	<0.1	20.8	<0.1	<0.1	<0.1	Cr spinel
D	MT003_291.5m_site27spect74	MT003	291.5	33.7	23.2	<0.1	14.5	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	8.37	1.3	18.99	<0.1	silicate
D	MT003_291.5m_site27spect75	MT003	291.5	4.19	2.63	<0.1	1.14	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	22	2.51	67.57	<0.1	
D	MT003_291.5m_site28spect76	MT003	291.5	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	24.6	3.79	71.6	<0.1	awaruite
D	MT003_291.5m_site28spect77	MT003	291.5	2.72	1.76	<0.1	0.76	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	22.8	6.46	65.53	<0.1	
D	MT003_291.5m_site28spect78	MT003	291.5	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	24.4	3.69	71.88	<0.1	awaruite
D	MT003_291.5m_site28spect79	MT003	291.5	29.6	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	0.21	<0.1	70.1	<0.1	<0.1	<0.1	magnetite
D	MT003_127.0m_site30spect80	MT003	127	26.8	0.76	<0.1	0.33	<0.1	<0.1	<0.1	<0.1	0.32	<0.1	71.8	<0.1	<0.1	<0.1	magnetite
D	MT003_127.0m_site31spect81	MT003	127	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	8.32	1.41	90.27	<0.1	awaruite
D	MT003_127.0m_site31spect82	MT003	127	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	7.54	1.07	91.39	<0.1	awaruite
D	MT003_127.0m_site31spect83	MT003	127	27.1	0.4	<0.1	0.17	<0.1	<0.1	<0.1	<0.1	0.34	<0.1	72	<0.1	<0.1	<0.1	magnetite
D	MT003_127.0m_site32spect84	MT003	127	<0.1	<0.1	<0.1	<0.1	27.3	<0.1	<0.1	<0.1	<0.1	<0.1	3.62	<0.1	69.05	<0.1	heazlewoodite
D	MT003_127.0m_site32spect85	MT003	127	28.2	<0.1	<0.1	0.15	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	69.4	<0.1	2.26	<0.1	
D	MT003_127.0m_site32spect86	MT003	127	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	25.7	3.57	70.76	<0.1	awaruite
D	MT003_127.0m_site32spect87	MT003	127	<0.1	<0.1	<0.1	<0.1	26	<0.1	<0.1	<0.1	<0.1	<0.1	4.58	<0.1	69.41	<0.1	heazlewoodite
D	MT003_127.0m_site32spect88	MT003	127	27.6	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	70.2	<0.1	2.16	<0.1	
D	MT003_127.0m_site32spect89	MT003	127	<0.1	<0.1	<0.1	<0.1	26.6	<0.1	<0.1	<0.1	<0.1	<0.1	2.88	<0.1	70.52	<0.1	heazlewoodite
D	MT003_127.0m_site32spect90	MT003	127	27.1	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	70.8	<0.1	2.08	<0.1	
D	MT003_127.0m_site32spect91	MT003	127	1.74	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	31	2.29	64.97	<0.1	
D	MT003_127.0m_site32spect92	MT003	127	<0.1	<0.1	<0.1	<0.1	25.7	<0.1	<0.1	<0.1	<0.1	<0.1	6.65	<0.1	67.67	<0.1	heazlewoodite
D	MT003_127.0m_site32spect93	MT003	127	49.7	26.3	<0.1	22.1	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	1.87	<0.1	<0.1	<0.1	silicate
EOF																		

Appendix B: LA-ICPMS analyses BW003A and BW010 (quartz)

H0002	Version	3																	
H0003	Date_generated	29/5/2018																	
H0004	Reporting_period_end_date	29/5/2018																	
H0005	State	TAS																	
H0100	Tenement	EL45/2010																	
H0101	Tenement_holder	Venture Minerals Ltd																	
H0102	Project_name	Serpentine Ridge																	
H0106	Tenement_operator	Venture Minerals Ltd																	
H0150	250K_map_sheet	SK5503 Burnie																	
H0151	100K_map_sheet	7914 Pieman																	
H0152	50K_map_sheet	na																	
H0153	25K_map_sheet	3637 Rosebery, 3638 Parsons																	
H0200	Start_date_of_data_acquisition	28/5/2018																	
H0201	End_date_of_data_acquisition	29/5/2018																	
H0202	Data_format	SG3																	
H0203	Number_of_data_records	93																	
H0204	Date_of_metadata_update	29/5/2018																	
H0500	Feature_Located	mineral analysis																	
H0600	Sample_code	LA-ICPMS																	
H0601	Sample_type	mineral																	
H0602	Sample_description	minerals in polished pucks																	
H0702	Job_no	na																	
H0800	Assay_code	LA-ICPMS																	
H0801	Assay_company	UTAS																	
H0802	Assay_description	Laser Ablation ICPMS analyse of minerals in polished pucks, 29 micron spot size																	
H0900	Remarks	Puck name denotes drill hole name and downhole sample depth, < denotes below Lower Limit of Detection																	
H1000	Sample	Puck	Hole	Depth	Li	Na	Mg	Al	Si	P	K	Ca	Ti	V	Cr	Mn	Fe	Cu	Zn
H1001	Units			metres	ppm	ppm	ppm	ppm	%	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm
H1002	Average lower detection limit				0.03	1.3	0.06	0.09	0.01	2.47	1.66	30.57	0.11	0.02	0.36	0.12	4.16	0.16	0.09
D	C18AP13A0028	BW003A_228.9	BW003A	228.9	321.97	271.47	250.4	3078.9	46.27	7.84	190.1	222.17	1.2	<0.02	<0.36	5.29	1828.94	<0.16	<0.09
D	C18AP13A0056	BW003A_248.0	BW003A	248	2.87	74.69	<0.06	117.42	46.72	7.48	17.94	<30.57	14.86	<0.02	<0.36	4.73	25.63	<0.16	0.91
D	C18AP13A0057	BW003A_248.0	BW003A	248	6.37	42.65	0.11	124.99	46.72	5.48	15.11	54.09	12.96	<0.02	<0.36	3.45	11.9	<0.16	0.74
D	C18AP13A0058	BW003A_248.0	BW003A	248	5.73	41.41	<0.06	87.88	46.73	7.04	15.73	<30.57	11.35	<0.02	<0.36	2.52	14.13	0.2	0.61
D	C18AP13A0059	BW003A_248.0	BW003A	248	1.88	41.53	0.09	105.76	46.73	5.74	6.39	<30.57	12.45	<0.02	<0.36	1.68	10.39	<0.16	0.44
D	C18AP13A0060	BW003A_248.0	BW003A	248	0.52	180.18	0.44	206.56	46.71	4.46	52.67	<30.57	18.44	<0.02	<0.36	11.07	33.73	0.22	2.93
D	C18AP13A0061	BW003A_248.0	BW003A	248	0.92	271.66	0.32	198.32	46.68	5.95	92.71	97.21	21.97	<0.02	<0.36	22.02	146.73	0.49	7.82
D	C18AP13A0011	BW010_88.5	BW010	88.5	12.8	<1.3	0.1	148.69	46.72	9.55	3.18	<30.57	20.44	<0.02	<0.36	0.16	<4.16	<0.16	<0.09
D	C18AP13A0012	BW010_88.5	BW010	88.5	6.52	<1.3	<0.06	86.87	46.73	9.42	<1.66	<30.57	19.83	<0.02	<0.36	<0.12	<4.16	<0.16	<0.09
D	C18AP13A0013	BW010_88.5	BW010	88.5	6.4	3.81	<0.06	142.71	46.73	8.81	4.27	<30.57	18.19	<0.02	<0.36	0.13	<4.16	<0.16	<0.09
D	C18AP13A0014	BW010_88.5	BW010	88.5	14.17	2.27	0.23	155.15	46.72	8.01	<1.66	<30.57	37.59	<0.02	<0.36	<0.12	<4.16	<0.16	<0.09
D	C18AP13A0015	BW010_88.5	BW010	88.5	10.42	1.37	<0.06	139.82	46.72	7.46	<1.66	<30.57	38.98	<0.02	<0.36	0.15	<4.16	<0.16	<0.09
D	C18AP13A0016	BW010_88.5	BW010	88.5	16.28	2.73	0.1	209.72	46.72	6.96	10.75	<30.57	32.71	<0.02	<0.36	0.2	<4.16	<0.16	<0.09
EOF																			

Appendix B: LA-ICPMS analyses BW003A and BW010 (quartz)

H0002	Version																				
H0003	Date_generated																				
H0004	Reporting_period_end_date																				
H0005	State																				
H0100	Tenement																				
H0101	Tenement_holder																				
H0102	Project_name																				
H0106	Tenement_operator																				
H0150	250K_map_sheet																				
H0151	100K_map_sheet																				
H0152	50K_map_sheet																				
H0153	25K_map_sheet																				
H0200	Start_date_of_data_acquisition																				
H0201	End_date_of_data_acquisition																				
H0202	Data_format																				
H0203	Number_of_data_records																				
H0204	Date_of_metadata_update																				
H0500	Feature_Located																				
H0600	Sample_code																				
H0601	Sample_type																				
H0602	Sample_description																				
H0702	Job_no																				
H0800	Assay_code																				
H0801	Assay_company																				
H0802	Assay_description																				
H0900	Remarks																				
H1000	Sample	Ge	As	Rb	Sr	Zr	Nb	Ag	Sn	Sb	Cs	Nd	Gd	Hf	Ta	Au	Pb	Bi	U	Comment	
H1001	Units	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	
H1002	Average lower detection limit	0.09	0.1	0.04	0.01	0.01	0.01	0.01	0.05	0.04	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	
D	C18AP13A0028	0.46	<0.1	1.89	8.82	<0.01	0.06	<0.01	5.73	0.71	1.3	<0.01	<0.01	<0.01	<0.01	<0.01	<0.01	<0.01	<0.01	Mix with Mg -Fe phase	
D	C18AP13A0056	1.56	<0.1	0.43	0.02	<0.01	0.01	<0.01	0.1	0.12	0.38	<0.01	<0.01	<0.01	<0.01	<0.01	0.49	<0.01	<0.01	Na throughout	
D	C18AP13A0057	0.97	<0.1	0.27	0.02	<0.01	<0.01	<0.01	<0.05	0.08	0.29	<0.01	<0.01	<0.01	<0.01	<0.01	0.45	<0.01	0.01		
D	C18AP13A0058	0.77	0.11	0.25	0.02	<0.01	<0.01	<0.01	0.09	0.05	0.23	0.03	<0.01	<0.01	<0.01	0.01	0.3	<0.01	<0.01	Lowest Na	
D	C18AP13A0059	0.82	0.14	0.18	0.01	<0.01	<0.01	<0.01	<0.05	<0.04	0.14	<0.01	<0.01	<0.01	<0.01	0.01	0.14	<0.01	<0.01		
D	C18AP13A0060	0.87	0.15	1.27	0.11	<0.01	<0.01	0.02	0.16	0.24	0.87	<0.01	0.03	<0.01	<0.01	<0.01	1.31	0.01	<0.01	Lowest Na	
D	C18AP13A0061	0.97	1.48	2.4	0.19	<0.01	<0.01	<0.01	0.3	0.32	2.23	0.01	<0.01	<0.01	<0.01	<0.01	1.94	0.01	<0.01	Na throughout	
D	C18AP13A0011	0.76	<0.1	0.05	<0.01	<0.01	<0.01	<0.01	<0.05	<0.04	0.02	<0.01	<0.01	<0.01	<0.01	<0.01	<0.01	<0.01	<0.01		
D	C18AP13A0012	0.84	<0.1	<0.04	<0.01	<0.01	<0.01	<0.01	<0.05	<0.04	<0.01	<0.01	<0.01	<0.01	<0.01	<0.01	<0.01	<0.01	<0.01		
D	C18AP13A0013	0.97	<0.1	0.05	0.09	<0.01	<0.01	<0.01	<0.05	<0.04	0.04	<0.01	<0.01	<0.01	<0.01	<0.01	0.01	<0.01	<0.01		
D	C18AP13A0014	0.61	<0.1	<0.04	0.05	0.01	<0.01	<0.01	<0.05	<0.04	<0.01	<0.01	<0.01	<0.01	<0.01	<0.01	<0.01	<0.01	<0.01		
D	C18AP13A0015	0.79	<0.1	<0.04	0.01	<0.01	<0.01	<0.01	<0.05	<0.04	<0.01	<0.01	<0.01	<0.01	<0.01	<0.01	0.01	<0.01	<0.01		
D	C18AP13A0016	0.76	<0.1	0.17	0.03	0.02	0.01	<0.01	<0.05	<0.04	0.13	<0.01	<0.01	0.01	<0.01	<0.01	<0.01	<0.01	<0.01		
EOF																					

Appendix C: LA-ICPMS analyses BW003A (carbonate)

H0002	Version	3																			
H0003	Date_generated	29/5/2018																			
H0004	Reporting_period_end_date	29/5/2018																			
H0005	State	TAS																			
H0100	Tenement	EL45/2010																			
H0101	Tenement_holder	Venture Minerals Ltd																			
H0102	Project_name	Serpentine Ridge																			
H0106	Tenement_operator	Venture Minerals Ltd																			
H0150	250K_map_sheet	SK5503 Burnie																			
H0151	100K_map_sheet	7914 Pieman																			
H0152	50K_map_sheet	na																			
H0153	25K_map_sheet	3637 Rosebery, 3638 Parsons																			
H0200	Start_date_of_data_acquisition	28/5/2018																			
H0201	End_date_of_data_acquisition	29/5/2018																			
H0202	Data_format	SG3																			
H0203	Number_of_data_records	93																			
H0204	Date_of_metadata_update	29/5/2018																			
H0500	Feature_Located	mineral analysis																			
H0600	Sample_code	LA-ICPMS																			
H0601	Sample_type	mineral																			
H0602	Sample_description	minerals in polished pucks																			
H0702	Job_no	na																			
H0800	Assay_code	LA-ICPMS																			
H0801	Assay_company	UTAS																			
H0802	Assay_description	Laser Ablation ICPMS analyse of minerals in polished pucks, 29 micron spot size																			
H0900	Remarks	Puck name denotes drill hole name and downhole sample depth, < denotes below Lower Limit of Detection																			
H1000	Sample	Puck	Hole	Depth_m	Li	Na	Mg	Al	Si	P	Cl	K	Ca	Ti	V	Cr	Mn	Fe	Co	Cu	
H1001	Unit			metres	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm
H1002	Average lower detection limit				0.06	2.18	0.13	0.17	144.46	8.04	94.25	2.86	32.9	0.16	0.02	0.41	0.19	5.29	0.02	0.19	
D	C18AP13B0100	BW003A_228.9sd	BW003A	228.9	0.18	33.33	92070.02	292.85	759.85	10.83	<94.25	2.95	226271.08	0.68	0.4	<0.41	1217.1	53310.35	0.2	<0.19	
D	C18AP13B0101	BW003A_228.9sd	BW003A	228.9	5.68	28.45	72191.03	179.19	1174.9	<8.04	<94.25	<2.86	226395.13	4.03	0.64	1.38	2768.86	84478.1	0.22	0.62	
D	C18AP13B0102	BW003A_228.9sd	BW003A	228.9	0.38	54.4	73148.23	166.28	731.94	<8.04	160.31	4.44	223210	0.52	0.03	<0.41	2594.52	87309.78	0.22	<0.19	
D	C18AP13B0103	BW003A_228.9sd	BW003A	228.9	0.22	26.14	63017.45	48.17	806.83	9.41	98.34	<2.86	251254.53	<0.16	0.03	<0.41	4241.99	68886.39	0.07	<0.19	
D	C18AP13B0104	BW003A_228.9sd	BW003A	228.9	0.29	30.45	71114.08	169.87	752.29	<8.04	126.86	<2.86	221482.91	0.37	<0.02	<0.41	2879	92527.95	0.24	<0.19	
D	C18AP13B0105	BW003A_228.9sd	BW003A	228.9	<0.06	5.31	367.21	1.83	904.66	<8.04	100.72	<2.86	390301.25	<0.16	<0.02	<0.41	4415.29	6074.34	<0.02	<0.19	
D	C18AP13B0154	BW003A_248.0sd	BW003A	248	<0.06	<2.18	108.52	8.69	684.35	15.91	<94.25	<2.86	369208.56	<0.16	<0.02	<0.41	34956.57	828.96	<0.02	<0.19	
D	C18AP13B0155	BW003A_248.0sd	BW003A	248	<0.06	<2.18	116.1	1.82	733.95	<8.04	<94.25	<2.86	367377.88	<0.16	<0.02	<0.41	36910.5	992.42	<0.02	<0.19	
D	C18AP13B0156	BW003A_248.0sd	BW003A	248	0.1	10.95	93.36	11.01	730.4	11.04	<94.25	<2.86	373824.77	<0.16	<0.02	<0.41	29502.46	799.65	<0.02	<0.19	
D	C18AP13B0157	BW003A_248.0sd	BW003A	248	<0.06	<2.18	123.67	13.41	742.55	<8.04	<94.25	<2.86	366869.57	<0.16	<0.02	<0.41	37505.17	987.51	<0.02	<0.19	
D	C18AP13B0158	BW003A_248.0sd	BW003A	248	<0.06	<2.18	487.98	<0.17	620.46	<8.04	99.17	3.47	387054.89	<0.16	<0.02	<0.41	5143.35	8383.24	0.04	<0.19	
D	C18AP13B0159	BW003A_248.0sd	BW003A	248	<0.06	3.59	146.31	13.45	526.59	11.14	<94.25	<2.86	365206.36	<0.16	<0.02	<0.41	39333.8	1276.49	<0.02	<0.19	
EOF																					

Appendix C: LA-ICPMS analyses BW003A (carbonate)

H0002	Version			
H0003	Date_generated			
H0004	Reporting_period_end_date			
H0005	State			
H0100	Tenement			
H0101	Tenement_holder			
H0102	Project_name			
H0106	Tenement_operator			
H0150	250K_map_sheet			
H0151	100K_map_sheet			
H0152	50K_map_sheet			
H0153	25K_map_sheet			
H0200	Start_date_of_data_acquisition			
H0201	End_date_of_data_acquisition			
H0202	Data_format			
H0203	Number_of_data_records			
H0204	Date_of_metadata_update			
H0500	Feature_Located			
H0600	Sample_code			
H0601	Sample_type			
H0602	Sample_description			
H0702	Job_no			
H0800	Assay_code			
H0801	Assay_company			
H0802	Assay_description			
H0900	Remarks			
H1000	Sample	Th	U	Comment
H1001	Unit	ppm	ppm	
H1002	Average lower detection limit	0.01	0.01	
D	C18AP13B0100	<0.01	<0.01	
D	C18AP13B0101	0.07	0.03	Li zoning
D	C18AP13B0102	<0.01	0.01	
D	C18AP13B0103	<0.01	<0.01	
D	C18AP13B0104	<0.01	0.01	
D	C18AP13B0105	0.01	<0.01	
D	C18AP13B0154	0.08	<0.01	Very small interval, into silicate phase middle to end
D	C18AP13B0155	0.03	<0.01	U & radiogenic Pb rich incl @ end
D	C18AP13B0156	0.71	0.41	
D	C18AP13B0157	0.05	<0.01	
D	C18AP13B0158	0.19	0.03	U rich incls in 2nd half
D	C18AP13B0159	0.23	0.01	
EOF				