

COPY

FINAL REPORT

Exploration Licence

EL9/2014

Beams Bros Pty Ltd

**798 Flowery Gully Rd.,
Flowery Gully, TAS 7270**

16/10/19

D J Beams

EXPLORATION LICENCE - EL9/2014

FINAL REPORT

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Introduction

Exploration Licence No:- EL9/2014

Name & Location:- Brumbys Creek, Tasmania

Reporting Period:- 2014-2019

Tenement Holder:- Beams Bros Pty Ltd

Lease Holder:- Beams Bros Pty Ltd

798 Flowery Gully Rd.,

Flowery Gully 7270

Principal target:- Dolomite Rock

Review of Previous work

Small scale exploration work has been done on Lease EL9/2014 during previous years although none has been done during the 2018-2019 year.

2014-2015 Discussion with landowners about access and looking for best place to drill exploration holes.

2015-2016 Drilling at Beams Bros Quarry to look for Dolomite closer to the surface with results showing that the Dolomite deposit has more Tillite overlaying the resource.

2016-2017 Most work done around the existing lease while awaiting approval from a neighbouring landowner to put the agreement into place for drilling on his property.

2017-2018 Small scale exploration work done on a neighbouring property. The Dolomite resource proved to be very deep and the mining ratio so high that it will be uneconomical to mine.

2018-2019 No work was done during the 2018-2019 year because the person mainly responsible for the drilling was unable to do the additional work required due to major health problems with both his parents.

1. EXPLORATION PHILOSOPHY

Our initial exploration aims were to test for the presence of Dolomite within the lease area and to determine whether it would be feasible and economical to mine.

2. GEOSCIENCE

a. Geology

The material is Dolomite rock with Tillite overlying approximately 3m to 20m deep.

Jurassic (Jdi) Dolerite with Precambrian Dolomite.

b. Geochemistry

Dolomite - see attachment. Lab ID WR2018-163 – typical analysis. The results of the analysis shown are from random samples.

Rock chips from the exploration work were sampled every 3 metres, bagged, labelled and documented then sent to South 32 laboratory for chemical analysis.

c. Geophysics

No work done

d. Remote Sensing

No work done

3. DRILLING AND GRIDDING

Drilling was done using an I.R.500 Percussion Hydraulic Drill and Atlas Copco 35 hydraulic Drill with the drill cuttings being sent for analysis. The holes drilled on the Eastern side have the Dolomite dipping deeper and on the Western Side it runs at a consistent depth. The holes are 378 metres drilled over 18 holes, using 7 x 89mm drill bits. Numerous holes only drilled through clay and water.

Drilling metres achieved during the 2017-2018 year:- 378 metres
No drilling done during the 2018-2019 year.

The ore resource has not been determined due to the holes not being drilled deeper, to prove dolomite and rock reserves.

4. LAND ACCESS

There have been no new negotiations with landowners/holders during the past year.

5. REHABILITATION

- a. There were no earthworks associated with the drilling. It was mostly rough paddocks with no clearing access needed.
- b. All cuttings were bagged and removed from the site.
- c. No holes were left open, all were plugged and filled with the existing ground cover restored.
- d. The landowners, Andrew Bond and Robbie Tole were satisfied with the work done.

6. FEASIBILITY STUDIES

Previous feasibility studies have shown that the resource is very deep and therefore uneconomical to mine.

No further feasibility studies have been done during the 2018-2019 year.

7. ADMINISTRATION

Previous administration costs have been relatively low because the results have not been very promising and further work was not needed.

There have been no administration costs for the year 2018-2019 as no work has been done.

8. TOTAL EXPLORATION COSTS

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TOTAL EXPLORATION COSTS								
Date	Geoscientific	Drill & Grid	Land Access	Rehabilitation	Feasibility	Other	Admin	TOTAL
	\$	\$	\$	\$	\$	\$	\$	\$
31/12/2014					2,000.00		100.00	
30/06/2015						800.00	200.00	
30/09/2015						57,000.00		
31/12/2015						3,000.00		
30/06/2016		4,100.00				600.00	150.00	
30/09/2016			250.00			600.00	150.00	
31/03/2017			1,000.00		1,000.00		250.00	
30/06/2017						1,200.00	600.00	
30/09/2017					1,000.00	2,500.00	500.00	
14/09/2018	2,500.00	27,400.00		1,200.00	500.00	4,000.00	1,500.00	
TOTALS	2,500.00	31,500.00	1,250.00	1,200.00	4,500.00	69,700.00	3,450.00	114,100.00

9. CONCLUSION

Over the last few years we have been doing small scale exploration work. No work was done during the 2018-2019 year because the person responsible for the drilling was unable to do the additional work required due to major health problems with both his parents.

The exploration done on this licence has shown that it will not be feasible to mine as the dolomite resource is very deep underground and the mining ratio is so high that it would be uneconomical to mine this product. We are also unsure of the future of our Dolomite sales due to the possible closure of South32 and may not require the extra product in the future. Therefore, at this point in time, we will not be doing any further exploration on this site unless the demand for the resource and the economics of the undertaking improve markedly.

TEMCO Laboratory Report

Limestone / Dolomite

Client: Beams Bros

Contact Details:

Sample Description: Beams Bros Dolomite

Laboratory job no.: WR2018_163

Date received: 03/09/18

	Material	Lab. ID	Mn	MnO	SiO ₂	Al ₂ O ₃	CaO	MgO	BaO	Na ₂ O	K ₂ O	Fe	TiO ₂	P ₂ O ₅	Fe ₂ O ₃
			%	%	%	%	%	%	%	%	%	%	%	%	%
1	Beams Brothers Dolomite	DL579	0.05	0.07	71.0	11.3	1.4	0.62	0.06	0.82	2.5	2.8	0.72	0.06	3.9
2	Beams Brothers Dolomite	DL580	0.05	0.06	71.3	11.5	0.39	0.59	0.07	0.32	1.9	3.4	0.64	0.03	4.9
3	Beams Brothers Dolomite	DL581	0.06	0.07	75.8	7.0	0.09	0.26	0.02	0.07	1.0	6.2	0.48	0.04	8.9
4	Beams Brothers Dolomite	DL582	0.11	0.15	52.4	14.3	8.5	6.0	0.06	1.8	0.88	6.6	0.61	0.09	9.4
5	Beams Brothers Dolomite	DL583	0.11	0.15	52.1	13.6	10.2	8.7	0.00	1.4	0.64	6.2	0.48	0.06	8.8
6	Beams Brothers Dolomite	DL584	0.09	0.11	52.4	14.4	8.9	5.8	0.02	1.7	0.83	6.3	0.62	0.08	9.0

Comments:

Analysis reported as dry basis unless otherwise specified.

Analyst:

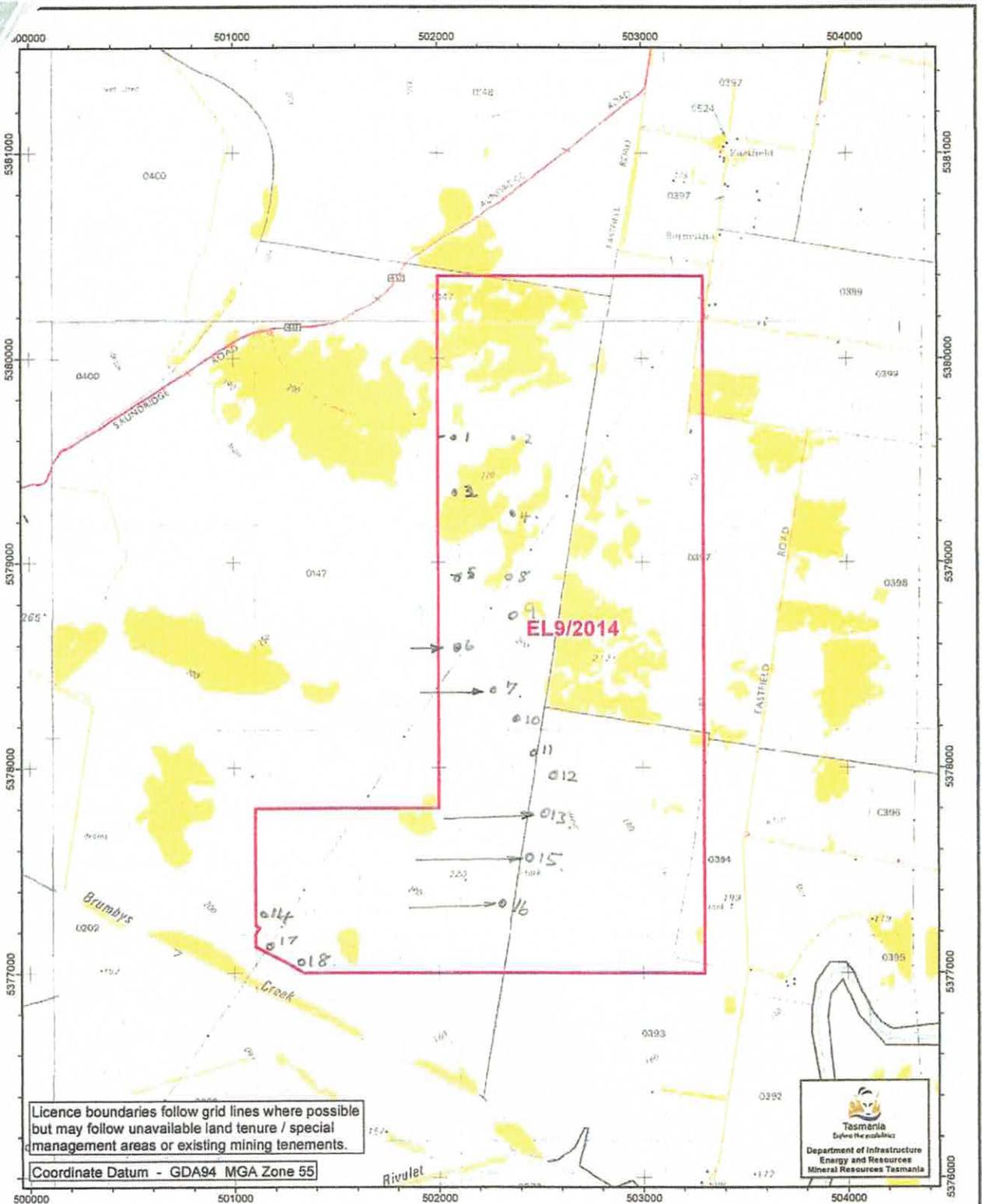
ML

Laboratory Supervisor: A Brooks

Date:

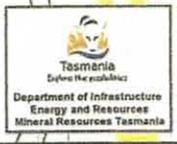
07/09/18

Sample No	Hole No
1	6
2	7
3	13
4	15
5	16
6	15 surface



Licence boundaries follow grid lines where possible but may follow unavailable land tenure / special management areas or existing mining tenements.

Coordinate Datum - GDA94 MGA Zone 55



EL9/2014 6km²
Vicinity of Brumbys Creek

