

Lottah Mining Pty Ltd
EL 11/2014 “Camena”
Partial Relinquishment Report
Sept. 2019

Grant MacDonald

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Abstract

Blythe River Iron Pty Ltd is relinquishing half of EL 11/2014 "Camena".

The area relinquished has seen no field work exploration with the only work undertaken over the area being the generation of regional geophysical images.

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1.0 Introduction

1.1 Location/Access/Land Usage

The relinquished portion of EL 11/2014 “Camena” is located in the hinterland to Tasmania’s northwest coast southeast of Burnie and southwest of Penguin and takes in the localities of East Ridgley and Upper Stowport in the West, Camena and West Pine in the north, Riana and Ferndene in the east and Upper Natone and South Riana in the south (see figure 1.1). Access to the tenement is ideal with numerous bitumen roads cross-cutting the tenement.

The licence area is used for farming, both grazing and cropping, and forestry.

1.2 Tenure

EL11/2014 originally consisted of four separate exploration licences (EL22/2014, EL23/2014, EL14/2014 and EL11/2014) granted to Blythe River Iron Pty Ltd. During 2016-17 the four tenements were consolidated into EL11/2014.

EL 11/2014 remains in the name of Blythe River Iron Pty Ltd but is owned and managed by Lottah Mining Pty Ltd.

Blythe River Iron Pty Ltd intends relinquishing half of the tenement. The relinquished area is shown in hatch on the following figure (see figure 1.2).

1.3 Exploration Rationale

Lottah Mining Pty Ltd has a JORC compliant magnetite iron resource at its Rogetta North project on ML 1996P/M to the southwest of EL 11/2014. Lottah Mining Pty Ltd also has a JORC compliant hematite iron resource deposit on EL6/2005 to the west of EL 11/2014.

Lottah Mining Pty Ltd is targeting further magnetite and/or hematite iron deposits to add to its resource inventory.

Lottah Mining Pty Ltd is also targeting any commodities of commercial interest including but not limited to WO3, Sn, Bi, Mo, Cu, Pb, Zn, Au, Ag, Li, Ni, REE, wollastonite and facing stone.

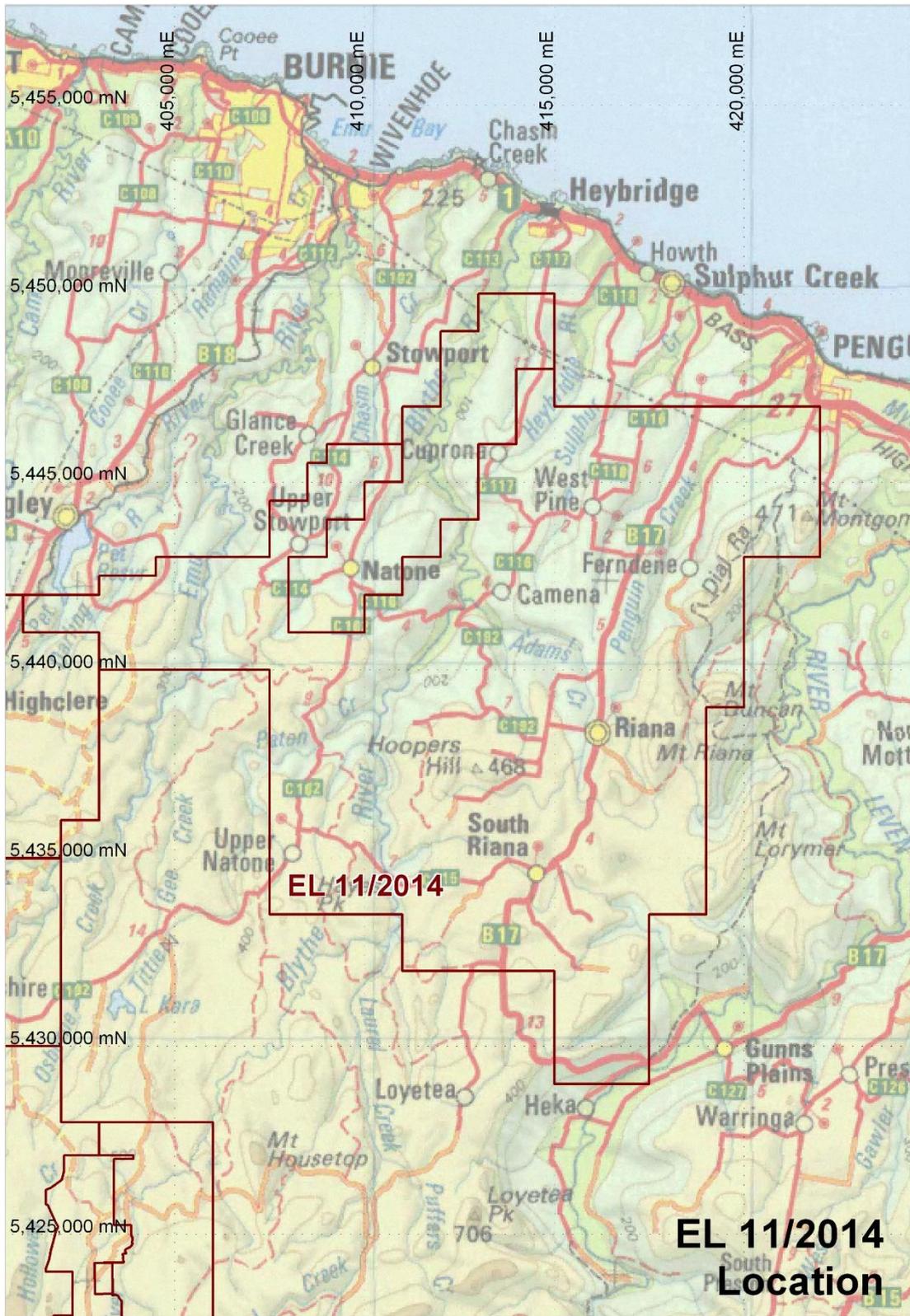


Figure 1.1: Location of EL 11/2014 “Camena”

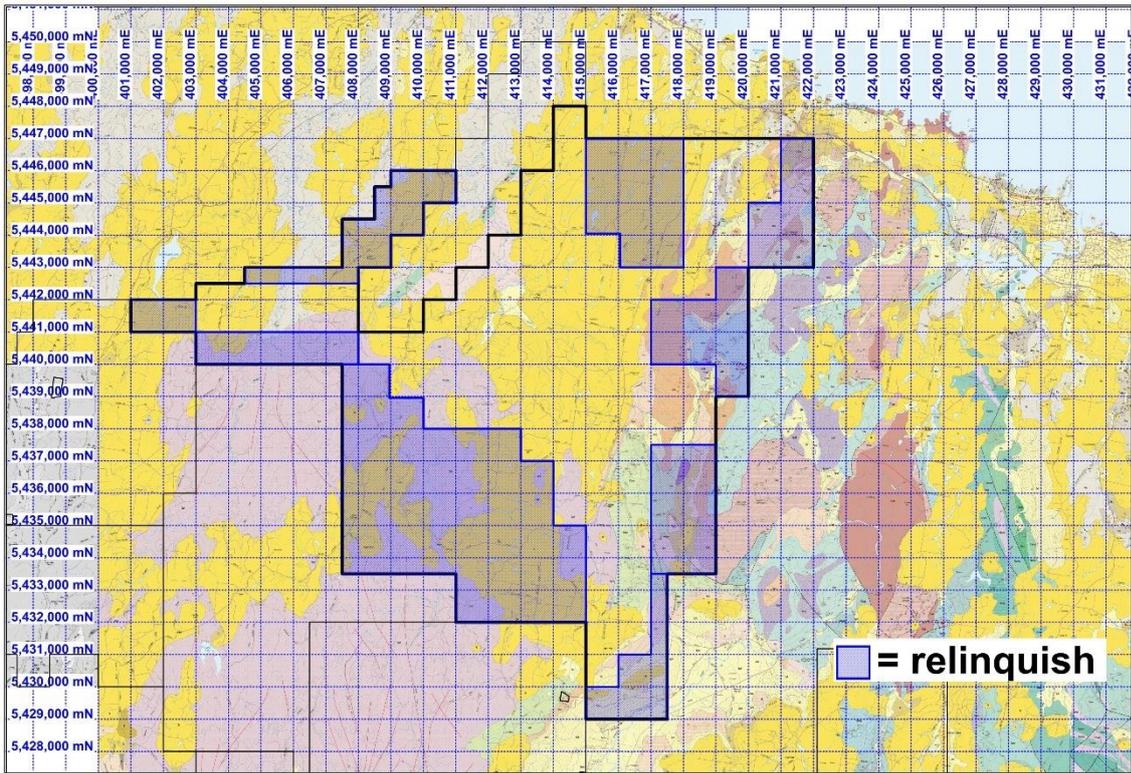


Figure 1.2: EL 11/2014 “Camena” showing area for relinquishment

1.4 Geology

Regionally the geology of the Rogetta Project area is dominated by a basement of Proterozoic metasediments (and minor mafic volcanics) of the Oonah/Burnie Formations unconformably overlain by a sequence of Cambro-Ordovician volcanics and sediments, both intruded by the Devonian Husetop Granite, all obscured by a veneer of Tertiary basalt.

Proterozoic rocks are the host to skarn mineralisation at the Natone prospect to the immediate west of the tenement and are interpreted to be the host to the Camena mineralisation at depth.

The basal unit of the Cambro-Ordovician sequence consists of the Mt Read Volcanics, correlated with the Tyndall Group. In the tenement these outcrop along the eastern margin of the tenement in the Dial Range area. These volcanics and associated sediments are overlain by the Owen Group sediments.

The basal member of the Owen Group is a quartz pebble conglomerate with local additions of volcanoclastic detritus. The conglomerates are overlain by the Moina Sandstone which has a gradational contact with the overlying Gordon Group Limestone, becoming more calcareous towards the contact.

These calcareous upper Moina Sandstone rocks and the overlying Gordon Group limestones and dolomites are the host to skarn mineralisation at Kara to the southwest of the licence and most other skarns in the district.

These basement rocks were deformed in the Middle Tabberrabberan Orogeny under a largely east-west compressive stress regime. This resulted in the development of north to north-northeast striking F2 folds superimposed on much broader east-west F1 folding. The Cambro-Ordovician rocks define a F2 syncline with the limbs outcropping along the western and eastern parts of the tenement.

Late in the orogeny the I-type Husetop Granite was emplaced passively and underlies most of the Rogetta Project tenements.

Skarn mineralisation was introduced into calcareous rocks by fluids derived from this granite with rarer vein style mineralisation also associated with this intrusive.

In the Tertiary topographic lows were filled by basal sediments followed by thick Tertiary basalt flows which spilled over onto more undulating topography as a thin veneer.

Within EL 11/2014 the basement rocks are obscured for ~75% of the surface area by Tertiary basalt.

Windows into the basement rocks expose (1) Proterozoic rocks in the far western part of the tenement in the Emu River valley, (2) Devonian Husetop Granite in the southwest, southern and southeastern part of the tenement, (3) Ordovician sediments along the northwestern margin of the tenement, and (4) Proterozoic and Cambro-Ordovician rocks in the eastern portion of the tenement.

2.0 Review of Previous Exploration Work on the Area of EL 11/2014

2.1 Exploration Prior to Current Tenement

Historically the existence of deposits of magnetite and hematite iron in the northern part of Tasmania has been known since the late 19th century and there are a number of small scratchings and old workings in the relinquished area with Halls prospect the major one.

Hall's Prospect is located approximately 3km to the south of Riana and was first brought to attention when by E.J. Hall prior to 1958 who submitted a sample assaying at 49.5% Iron.

In 1958 the prospect was described as a zone of hematite mineralisation 8 ft. wide and more than 20 ft. long. No other economic minerals are associated with the hematite. The overall grade of iron is approximately 19% with some assays as high as 47% Fe (EZCAL, 1958).

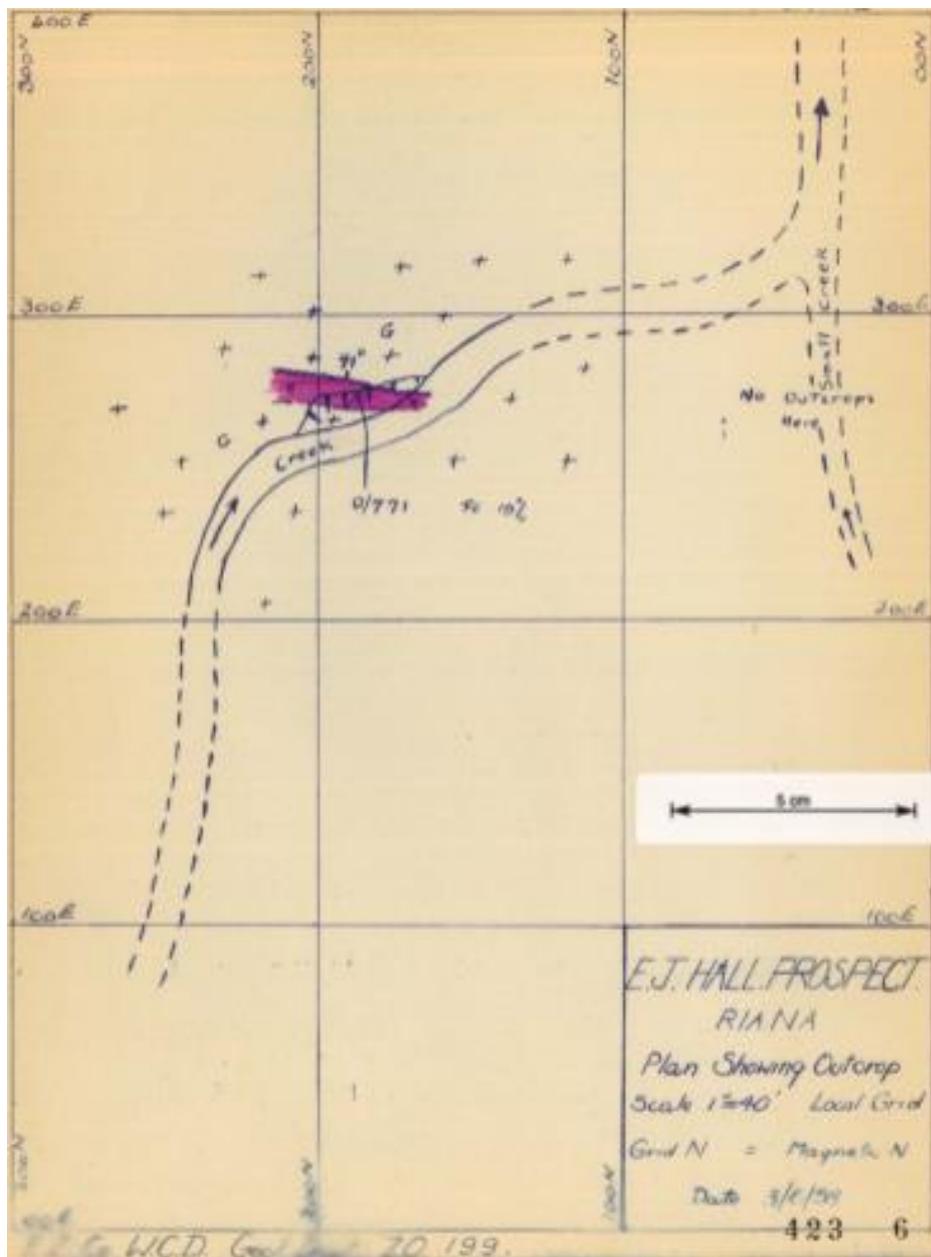


Figure 2.1: 1958 Geological Plan of the E. J. Hall Prospect (E.Z. Co, 1958)

An appraisal of more recent (post WW2) historical exploration undertaken over the relinquished area showed negligible modern exploration other than regional surveys.

In 1977, Comalco applied for, and were granted the Exploration Licence 8/77 Riana. Comalco Exploration was concerned chiefly with an extensive stream sediment sampling programme. Several anomalous areas were pinpointed, however not all were followed-up or checked (Banwell, 81).

In 1980 the Shell Company of Australia, in Joint Venture with the Commonwealth Aluminium Corporation Limited explored licence 8/77, Riana. The search was directed to tin, tungsten and base metal mineralization (Banwell, 81). Work conducted included an airborne magnetic and radiometric survey, which was designed to locate Bischoff-or Moina-type magnetic responses.

2.2 Exploration During Current Tenement

There has been no exploration work undertaken on the relinquished area other than the generation of a series of regional geophysical images which follow as figures 2.5 to 2.7.

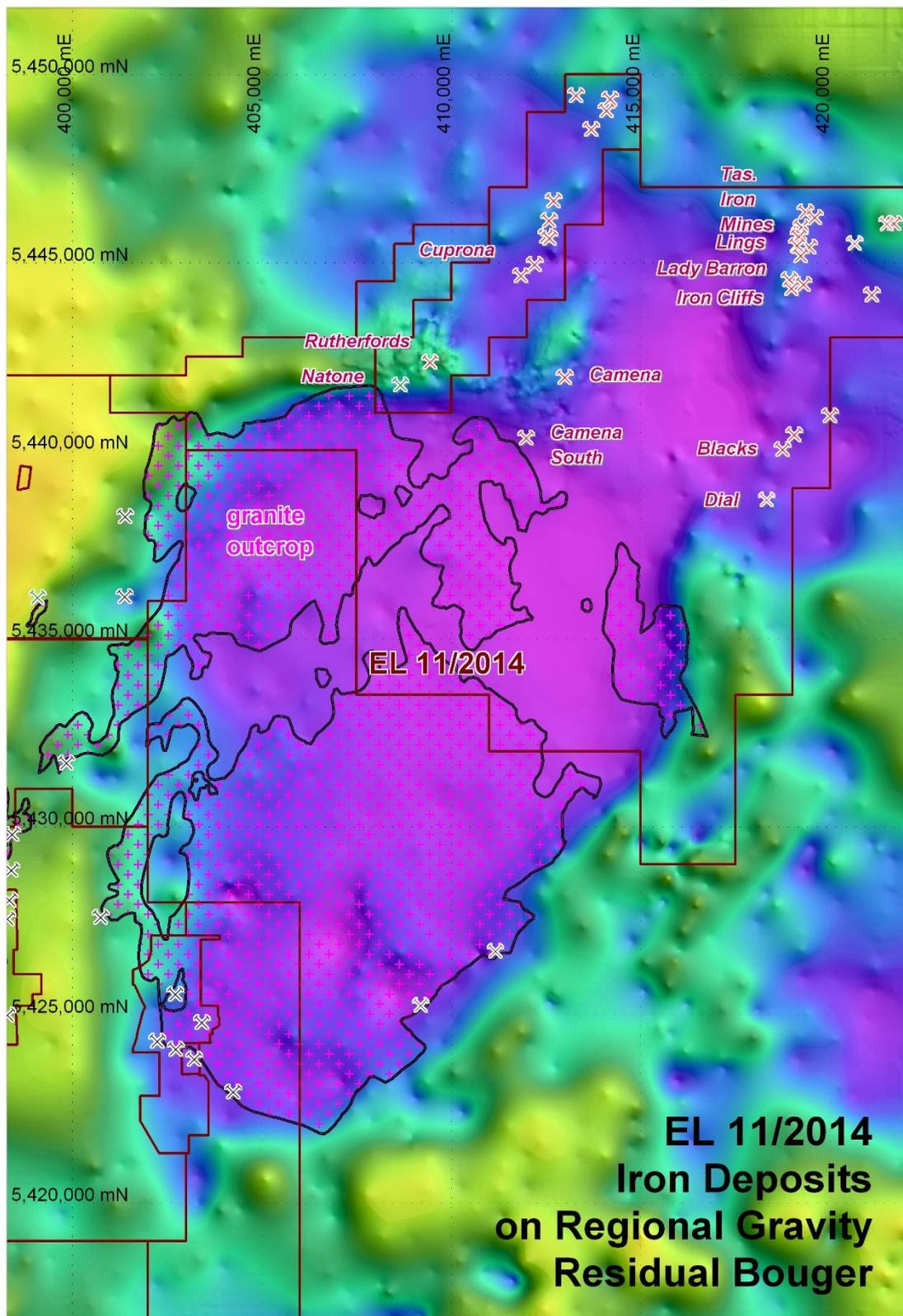


Figure 2.6: Regional gravity image showing iron deposits and tenements. Red cross-pick symbols are hematite deposits, black picks are magnetite and green picks magnetite and pyrrhotite.

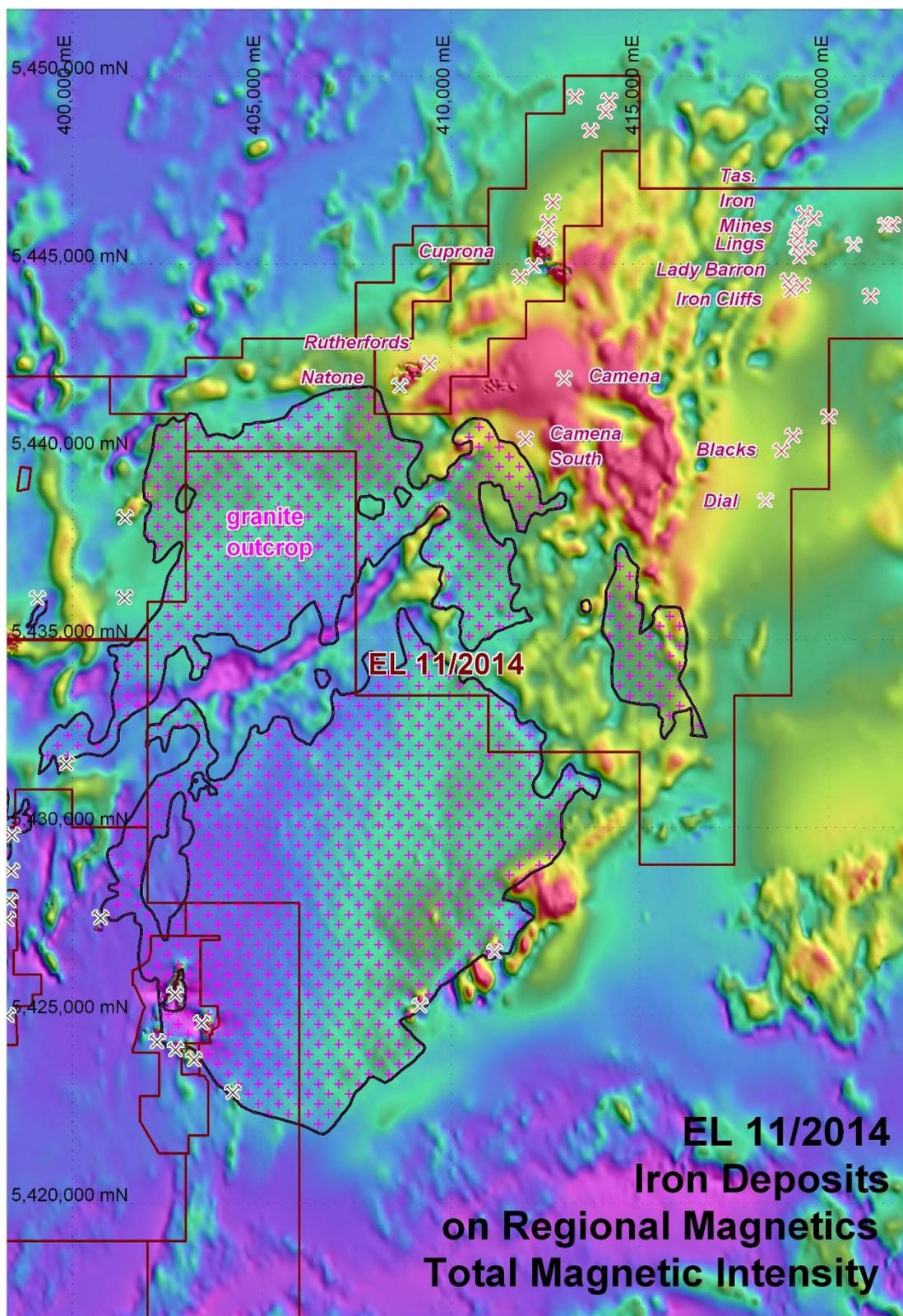


Figure 2.7: Regional total magnetic intensity image showing iron deposits and tenements. Red cross-pick symbols are hematite deposits, black picks are magnetite and green picks magnetite and pyrrhotite.

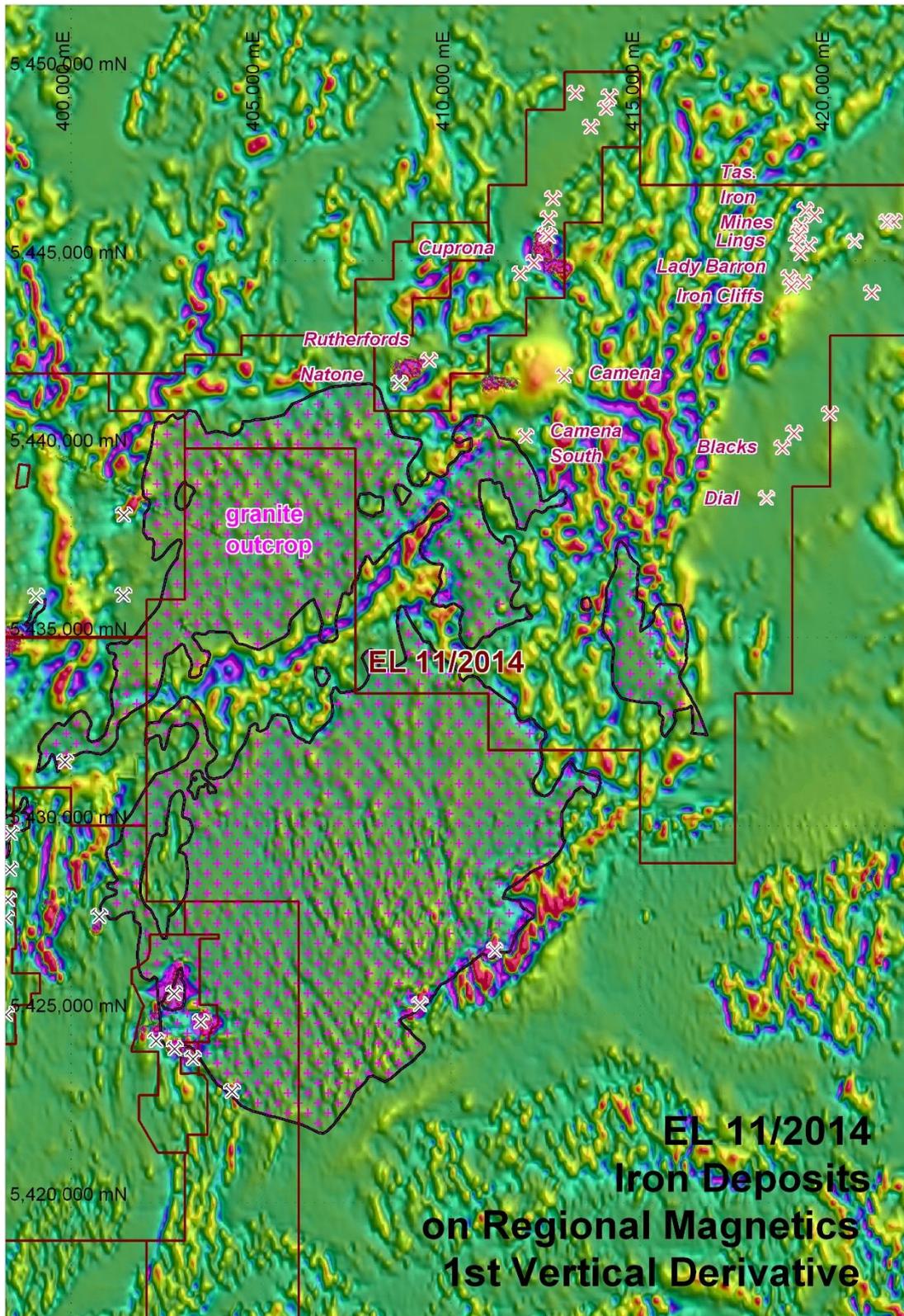


Figure 2.8: Regional 1st vertical derivative of magnetic intensity image showing iron deposits and tenements. Red cross-pick symbols are hematite deposits, black picks are magnetite and green picks magnetite and pyrrhotite.

3.0 Exploration Completed September 2017 to September 2018

The only exploration work carried out the area to relinquished during the 2018/19 year was an appraisal of regional geophysics data in determining the area for relinquishment.

4.0 Discussion of Results

There are no results to discuss.

5.0 Conclusions

There are no results to draw conclusions from, however, the areas for relinquishment express the conclusions regarding the desktop geophysical appraisal.

6.0 Proposed Work

It is proposed to relinquish the area hatched in figure 2.2.

7.0 Environmental Management

There are no outstanding environmental issues in the relinquished area.

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