



**STELLAR RESOURCES LIMITED**  
Columbus Metals Ltd

## **EL 11/2017 DUNDAS**

**ANNUAL TECHNICAL REPORT FOR THE PERIOD  
6 December 2018 – 5 December 2019**

**Compiled by R.K. Hazeldene**

**DATE: December 2019**

**DISTRIBUTION:**

**Mineral Resources Tasmania, a Division of the  
Department of State Growth - Burnie  
Stellar Resources Ltd - Melbourne**

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## **ABSTRACT**

This Annual Technical Report for EL 11/2017, Dundas, covers the period from 6 December 2018 to 5 December 2018

EL 11/2017 is centred about 7 km east north east of Zeehan Township and covers the old Dundas townsite. Principal access is via the Dundas Road from the Murchison Highway, which parallels the western edge of the licence.

The area was mined originally for lead and silver during the late 1800's. Small-scale mining continues in the area for mineral specimens, particularly for crocoite and stichtite. Modern exploration for tin and Cu-Zn-Ag commenced in the 1930's. Between 1975 and 1978 Minops Ltd mined 180,000 tonnes of 0.6% Sn ore from an open pit on the Razorback deposit.

In the past the area has undergone exploration for nickel, base-metals and tin. Stellar has a tin focus and is developing the Queen Hill-Montana-Severn tin orebodies at its Heemskirk Tin Project at Zeehan on ML2023P/M. The Dundas tin mineralised zone and the old Razorback Mine tailings are of interest to Stellar as they have potential as a source of additional mill feed for the proposed treatment plant at Queen Hill.

During 2019 Stellar continued the program it commenced in 2018:

- Tim Callaghan reviewed his 2018 Razorback database and model. He suggested requirements to estimate a probable reserve and the potential to mine the top part of the historic Razorback Mine remnant resource.
- Based on Tim Callaghan's work corporate consultant, Gary Fietz, carried out a pre-scoping financial study of a simple small open pit mining project at Razorback.
- The Razorback Mine north tailings dam was resampled via an infill grid of 15 hand auger holes. Tailings samples were assayed then used for further metallurgical test work, which was carried out in Burnie at the ALS Lab. These metallurgy tests suggest the remaining tin in the tailings shows a poor response to simple gravity and dressing routines with an overall recovery of 14% to a concentrate of 43.4% Sn.

Total expenditure on EL 11/2017 during 2019 totalled \$69,315.

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## **APPENDICES** (Appended in digital format on enclosed CD)

Appendices 2 – 5. Digital Data Files in MRT Format.

Appendix 6. Razorback Resource Discussion. T. Callaghan, Resource & Exploration Geology.

Appendix 7. Razorback Pre-Scoping Study Spreadsheets. G. Fietz

Appendix 8. Gravity Assessment of Razorback Tails, Tech Rept 1171. J. Glen, ALS Metallurgy.

Appendix 9 File Listing in MRT Format.

Exploration Work Type	Filename	File format
<b>Report</b>	EL112017_201912_01_Report.pdf	pdf
<b>Drilling</b>		
	EL112017_201912_02_SL_1.xls	xls
	EL112017_201912_03_DG_1.xls	xls
	EL112017_201912_04_DS_1.xls	xls
	EL112017_201912_05_QAQC_1.xls	xls
<b>Surface sampling</b>		
<b>Other (specify)</b>		
	EL112017_201912_06_T.Callaghan Report.pdf	pdf
	EL112017_201912_07_G.Fietz Spreadsheets	xls
	EL112017_201912_08_ALS Metallurgy Report.pdf	pdf
<b>File Verification Listing (this file)</b>	EL112017_201812_09_FileListing.xls	xls

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## 1. INTRODUCTION

### 1.1. EXPLORATION RATIONALE

The Dundas licence was acquired to target tin deposits at the intersection of faults (conduits for Devonian granite sourced fluids) and carbonate bearing horizons within the Cambrian host rocks.

The tailings from the Minops mining activities at Razorback may be amenable to modern metallurgical treatment and will be tested. Though small, they could provide feed to the proposed Zeehan treatment plant at Queen Hill.

### 1.2. GEOLOGICAL SETTING

The regional scale geology within EL 11/2017 (Figure 3) comprises a fault-bounded wedge of serpentinised Early Cambrian dunite juxtaposed against predominantly Middle Cambrian Dundas Group marine sedimentary rocks to the southwest, and predominantly Late Cambrian Owen Group and Late Proterozoic Oonah Formation marine sedimentary rocks to the northeast.

Stratigraphy of the Razorback - Grand Prize area (based on Renison Ltd. geological interpretation.)

Comet Fm.	Dolomite and siltstone
Fernfields Fm.	Siltstone and poorly sorted siliciclastic conglomerate.
Brewery Junction Fm.	Fragmental greywacke and siltstone
Razorback Conglomerate	Pebble conglomerate and sandstone
Hodge Slate	Black carbonaceous shale
Red Lead Conglomerate	Volcaniclastic cobble conglomerate
Ultramafic	Serpentinised or dolomitized dunite

Several silver-lead-zinc and tin prospects exist within the EL. Their alteration and ore mineralogy styles and their structural settings are typical of Zeehan and Dundas district mineralisation genetically related to Late Devonian-Early Carboniferous granite batholiths and dykes. The known mineralisation appears to be controlled partly by a major northwest-southeast trending fault structure, which forms the southwest margin of the serpentinite wedge (Figure 3). There is evidence of metal zonation along the structural trend, with silver-lead-zinc prospects grouped towards the southeast and tin prospects aligned further to the northwest at Razorback and Grand Prize.

At Razorback the Cambrian serpentinite is overlain by a talc-carbonate unit, (the mineralised unit), a shear, the Red Lead Conglomerate and the Hodge Slate. The sequence strikes northwest and is near vertically dipping. Tin mineralisation occurs mainly in the talc-carbonate, but some has also been reported in the shear and in the conglomerate. The lode is a vertical, south plunging body of disseminated and massive pyrrhotite up to 19m thick and 130m long. Historic drilling indicates it extends to at least 140m below surface. Mineralisation is cassiterite, with some minor stannite, in association with pyrrhotite, pyrite, arsenopyrite, chalcopyrite, sphalerite and galena.

Grand Prize is located about 1.5km north of Razorback. The rocks are the same as those at Razorback being Cambrian sediments of the Dundas Group overlying basic and ultrabasic igneous rocks. There are mudstones, siltstones, grit and conglomerate but few carbonate bearing units.

Mineralisation at Grand Prize is controlled by large faults, principal being the 15-30m wide, NNW-trending, west dipping Grand Prize Fault. A smaller sub parallel mineralised structure, the Grand Reward Fault, is 100m to the east of the Grand Prize Fault. The host sediments strike ENE, at 90° to the faults, and dip south at 50°. Mineralisation occurs largely in the faults where their nature is influenced by the varying lithologies forming the fault walls. Cassiterite is the principal mineral in association with pyrite and pyrrhotite but there is also chalcopyrite, sphalerite, galena and arsenopyrite.

### 1.3. LICENCE

Tenement number: 11/2017

Tenement name: Mt. Razorback

Tenement location: Centred approximately 7km east north east of the town of Zeehan. Primary road access is from the Murchison Highway in the north, and the unsealed Dundas Road which runs easterly through the south/central part of the licence passing through the site of the historic Dundas Township. (Figure 1). The licence covers 12km<sup>2</sup>, largely to the east of the Murchison Highway from Melba Siding in the north and extends to 2km south of the Dundas town site. Almost all of the licence area is Crown Land, and in accordance with the West Coast Planning Scheme 1999 is covered by "Natural Resources". Private land and small gazetted public reserves are restricted to the Dundas town site. The Mt Dundas Regional Reserve covers part of the south of the licence (Figure 2).

The topography within the licence ranges from low/undulating to steep. Vegetation coverage includes button grass valleys, tea tree/acacia forest, nothofagus rainforest, wet eucalyptus forest and wet scrub. Access is provided from the all-weather Dundas Road, from which further access is gained to old mining and exploration tracks, which range in condition from good vehicular passage to foot access only. A northwest track gives access to the Razorback mine area and continues further north to the Grand Prize mine area. Other areas are not well serviced by tracks and are only accessible by foot.

Reporting period: 6 December 2018 to 5 December 2019.

Tenement holder: Columbus Metals Ltd., a wholly owned subsidiary of Stellar Resources Ltd.

## 1.4. LOCATION OF LICENCE

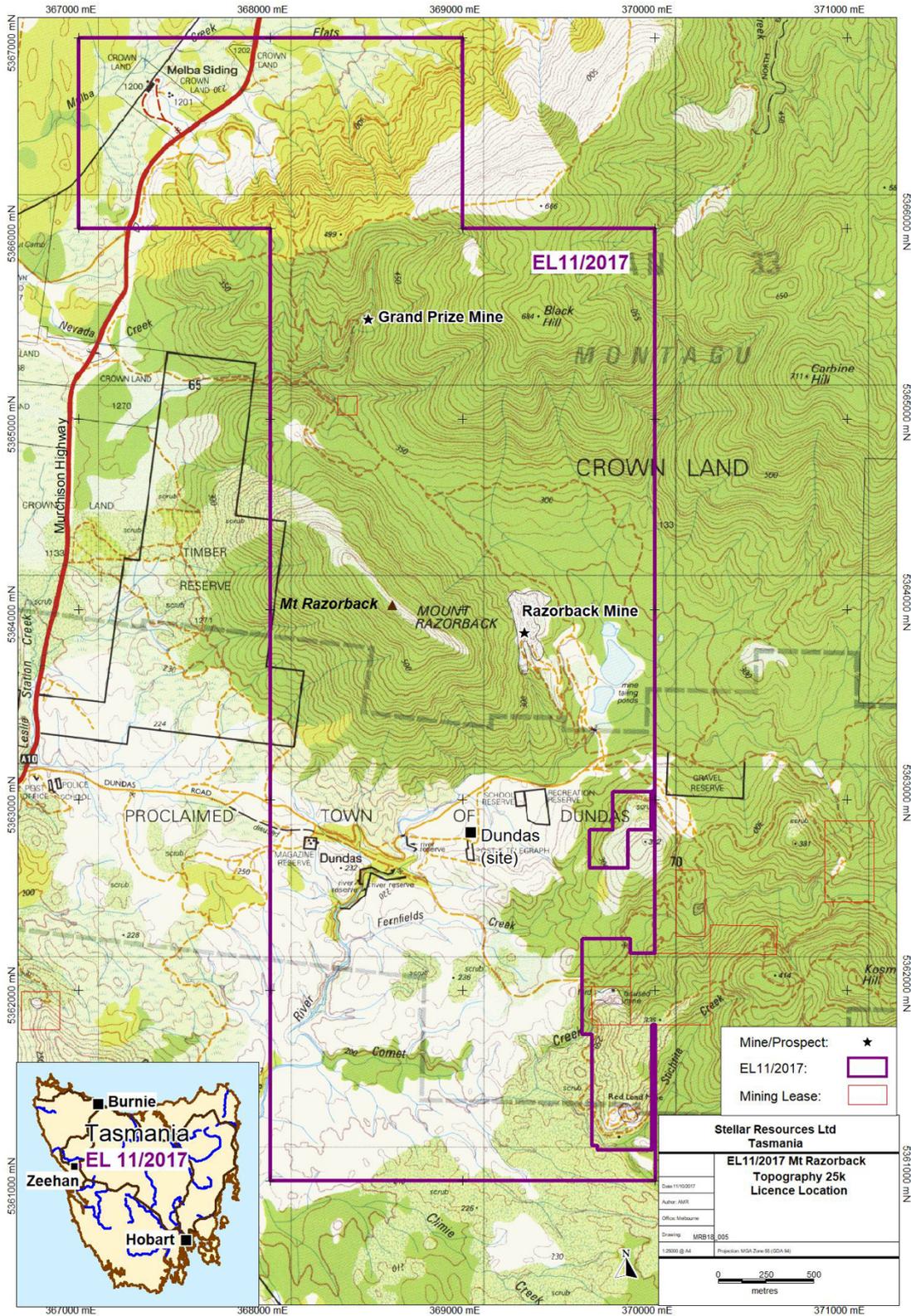


Figure 1. EL11/2017, Dundas: Location Map.

## 1.5. LAND TENURE

### SCHEDULE

LAND DISTRICT OF MONTAGU VICINITY OF DUNDAS  
MUNICIPALITY OF WEST COAST

EXPLORATION LICENCE 11/2017      12km<sup>2</sup>

COLUMBUS METALS LTD.

### LAND TENURE

The area comprises:

- Private Property
- Crown Lease
- Crown land
- Multiple Use State Forest
- Mount Dundas Regional Reserve

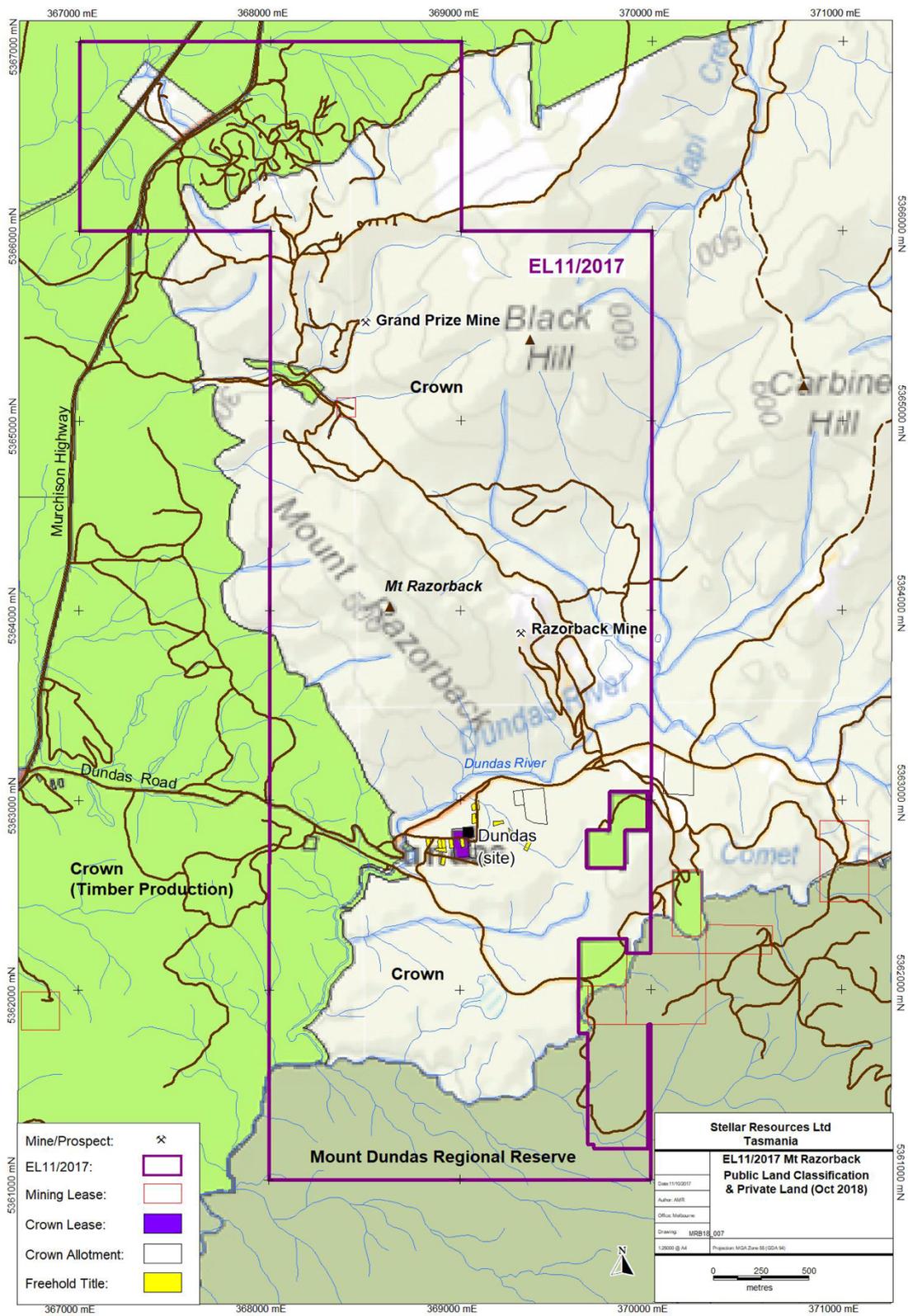


Figure 2. EL11/2017, Dundas: Land Classification

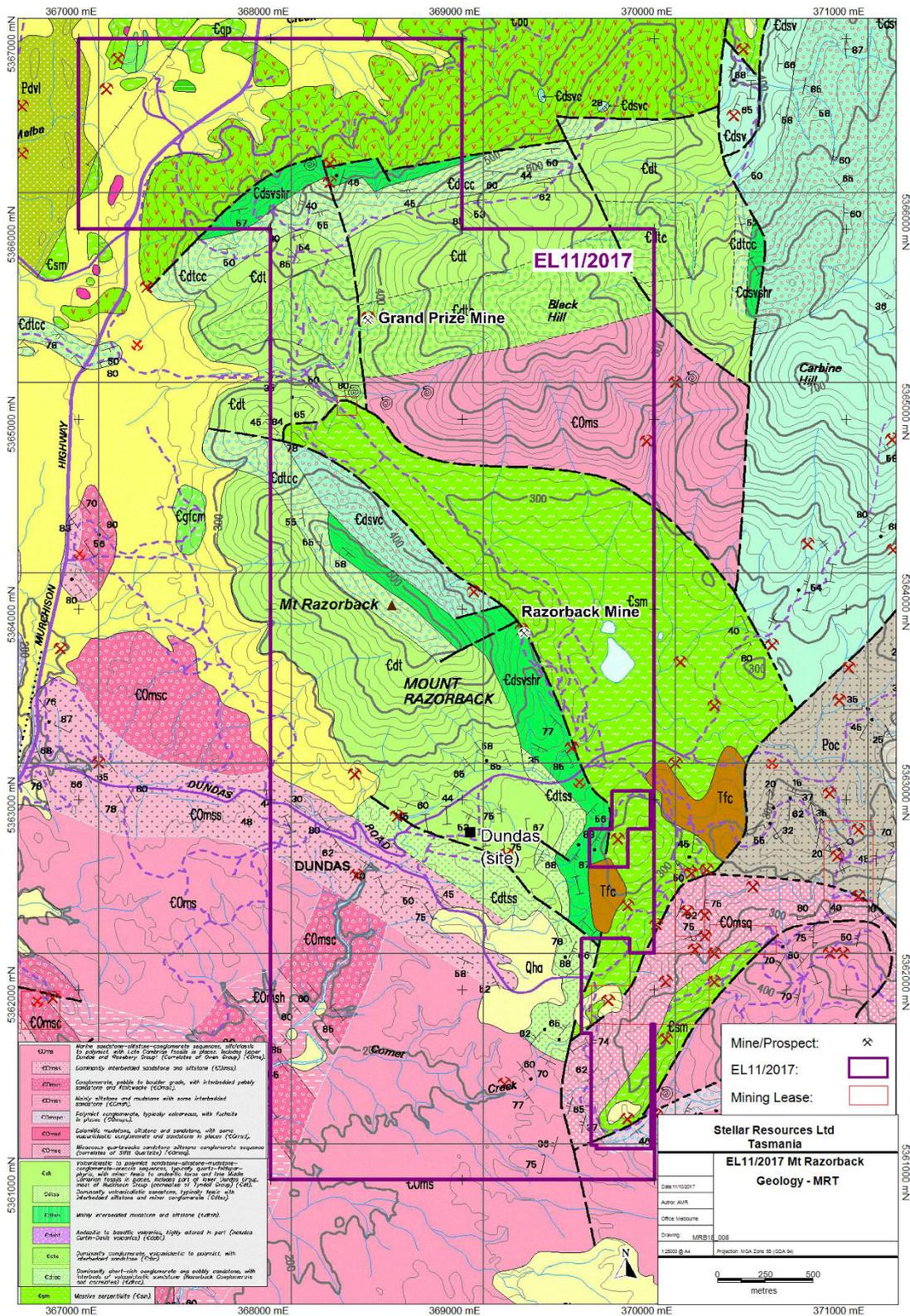


Figure 3. EL11/2017, Dundas: MRT Geology

## 2. REVIEW OF PREVIOUS WORK

The Dundas area has been the focus of sporadic exploration activity since the 1930's, when modern exploration commenced. Minops Ltd carried out open pit tin mining at Razorback from 1975 to 1978. Stellar Resources Ltd carried out nickel exploration on EL 21/2004 from 2006 until 2009.

Table 1 and Figures 4 - 7 give an overview of previous work.

**Table 1. Previous Work in EL 11/2017 Area**

COMPANY	PERIOD	PROSPECT/ COMMODITY	METHODS	RESULTS
BHP	1959 - 60	Razorback Grand Prize (Sn)	Turam, SP and Magnetics	Inconclusive except over known mineralisation.
PLACER	1964 - 66	Razorback Grand Prize (Sn)	Underground Drilling & Mining	No new ore bodies found.
GEOPHOTO	1968 - 74	Dundas (Pb, Zn, Ag)	IP, REM, SP, Mag, Mapping, Geochem & 79 Drill Holes	Intensive drilling located Pb-Zn- Ag in several thin fissure veins separated by barren host rocks. Didn't meet corporate objectives.
CSR	1976 - 87	Nevada, Razorback, Montezuma, Carbine Hill (Sn, Cu, Pb, Zn, Au)	EM, Mag, IP, Dighem, Input, Mapping, Stream Geochem, Soil Geochem & 7 Drill holes	Several geochem anomalies identified and followed up. Airborne geophysical anomalies were followed up by 7 unsuccessful holes.
RENISON LTD	1971 - 87	Grand Prize (Fault), North Dundas Grid, Commonwealth Hill, Razorback Grid, Kapi, Carbine Hill, Serpentine Hill (Sn, Cu, Asbestos, PGM)	Gridding, mapping, Airborne EM, drilling. Soil/rock geochem. IP, Dighem.	Extremely deep diamond drilling on the Kapi Fault returned in S652: 313.4-313.9m depth - 0.5m @ 2.14% Cu. Grand Prize Fault: S 947A @ 534.8m tourmaline alteration zone. S 969: 406.8-409.8 - 3m @ 5.21% Sn, 0.23% Cu, 13 g/t Ag 408.4-409.8 - 1.4m @ 10.93% Sn
MINOPS LTD	1975 - 78	Razorback (Sn)	Drilling (7 DDH) & Open Pit Mining	Mined 180,000 tonnes @ 0.6% Sn for 53 tonnes of tin in concentrate
CRAE	1979 - 82	Razorback (Sn)	Drilling (5 DDH)	Drilling for extensions of Razorback
PASMINCO	1996-2001	Pb-Zn	Reconnaissance mapping and GIS. HEM/mag 100m fls survey	Structural interpretation re: Precambrian, EM targets defined and followed-up, some related to shallow glacial cover. Concluded that the Dundas area vein-style deposits could not meet corporate objectives.
DISCOVERY NICKEL	2004 - 06	Dundas ultramafics, (Ni)	Literature/data review; limited rock chip sampling.	Sold/relinquished western Tasmania nickel tenements to pursue overseas projects.
STELLAR RESOURCES LTD.	2006 - 09	Dundas ultramafics, (Ni)  Razorback & Grand Prize lodes	Literature/data review; GIS capture; rock chip sampling. Drilling: BHD 1 & 2 VTEM Survey  3D computer modelling	Consistent 0.2% Ni background in Dundas serpentinite.  No mineralisation intersected. Anomaly over Razorback Mine  Similar to CRAE (1980) model
CREATE RESOURCES	2009 - 13	Dundas ultramafic (Ni)	Drilled 1 DDH	Drilled Ni geochem target north of Razorback
STELLAR RESOURCES LTD.	2017 - 18	Razorback (Sn)	3 costeans in floor of open pit  11 Auger holes in Nth Tails Dam (21 samples)	11m @ 0.45% Sn 11m @ 0.56% Sn 13m @ 0.68% Sn  Average Grade 0.23% Sn Metallurgical test work

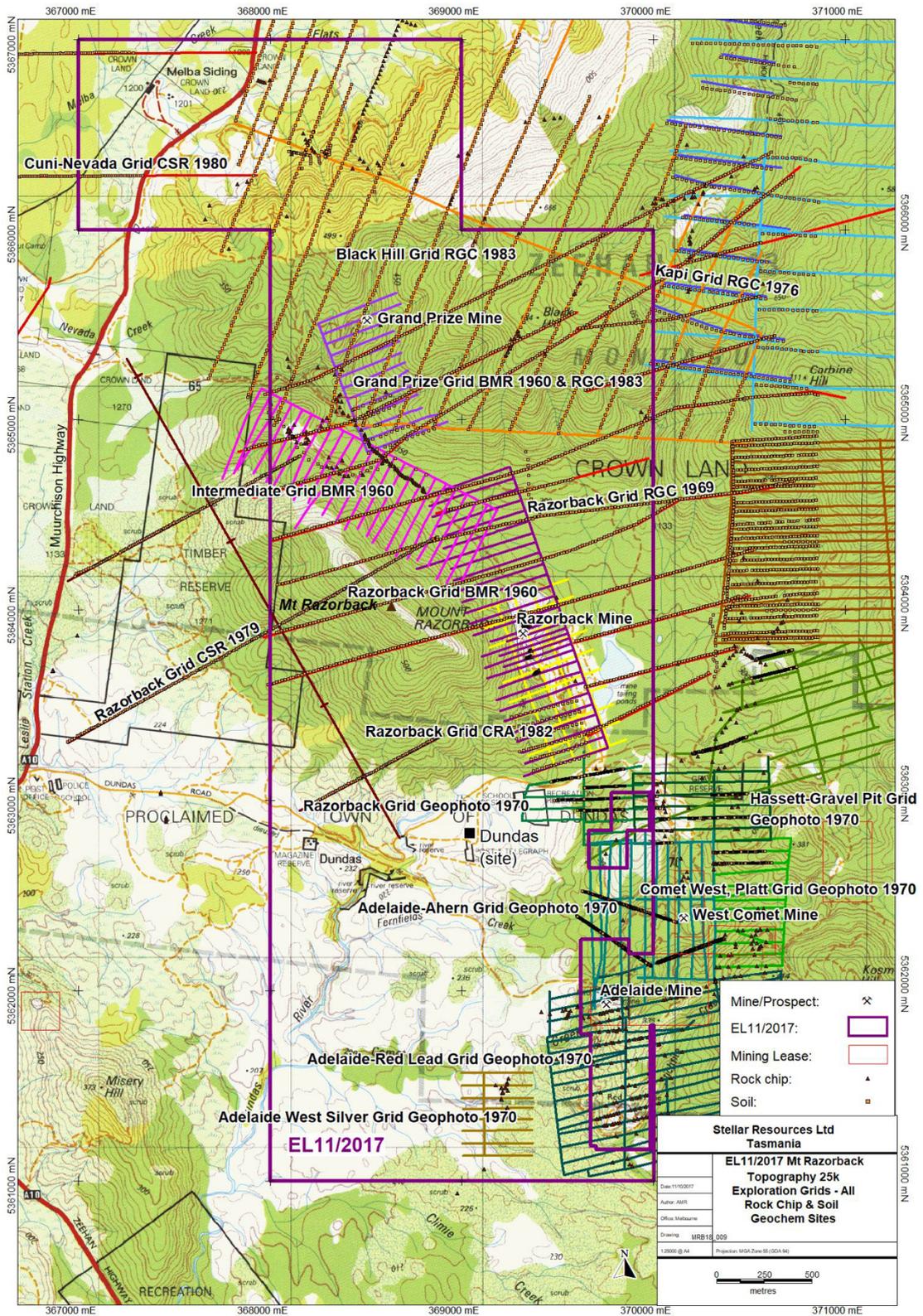


Figure 4. EL11/2017, Dundas: Historic Exploration Grids & Geochem Sampling Sites

Razorback Mine: Minops pit, underground workings, underground & surface drilling.

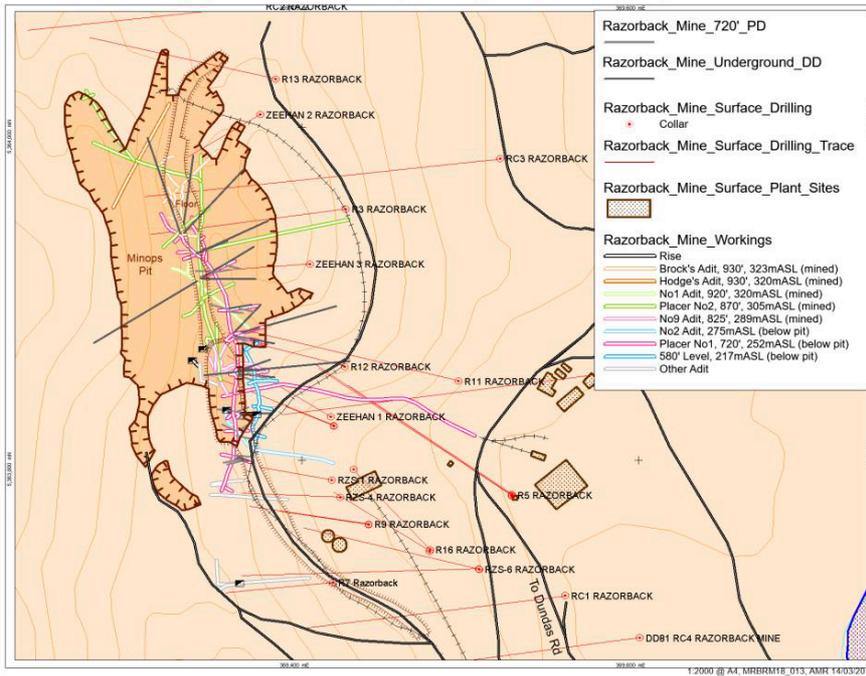


Figure 5. EL11/2017: Razorback Mine, Historic Surface & Underground Drilling

Razorback Mine: Minops pit, underground workings, surface & underground Geochem Sn sample sites.

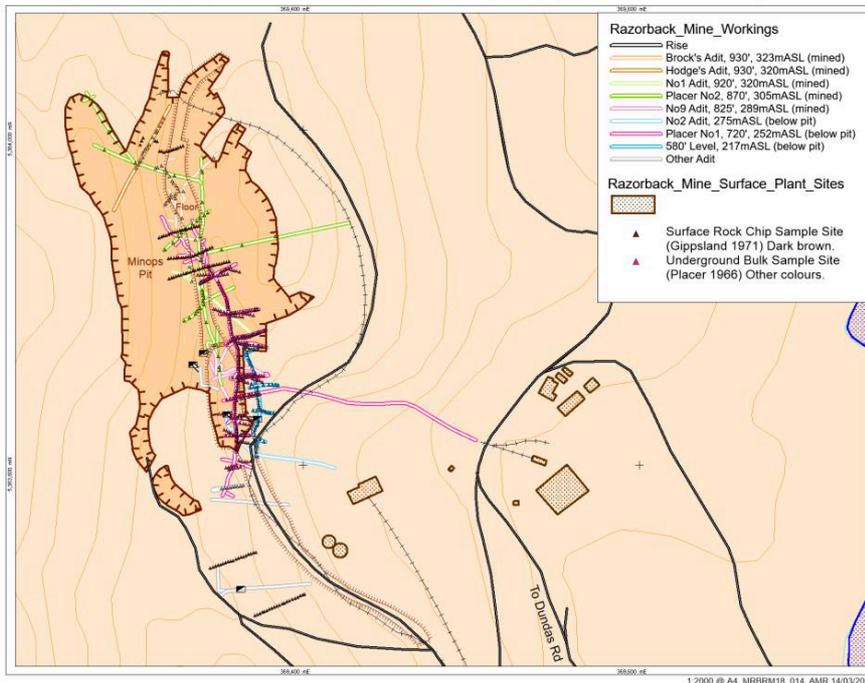
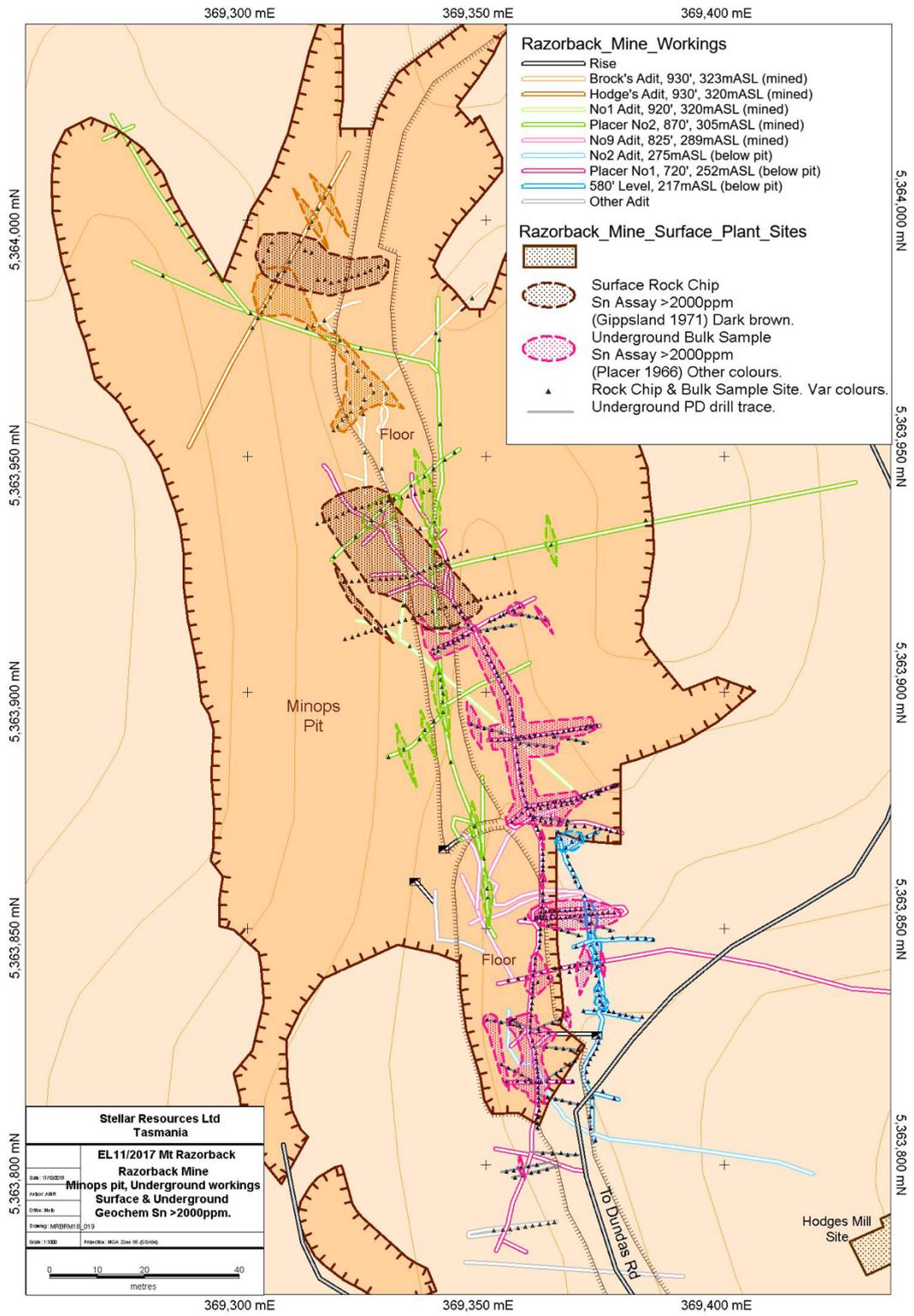


Figure 6. EL11/2017: Razorback Mine, Historic Surface & Underground Geochem Sampling Sites



**Figure 7. EL11/2017: Razorback Mine, Historic Surface & Underground Sampling Sites, with Sn Geochemistry >2000ppm Sn**

EL11/2017 Mt Razorback: Razorback Tin Mine, Stellar Tin Sampling Sites 2018

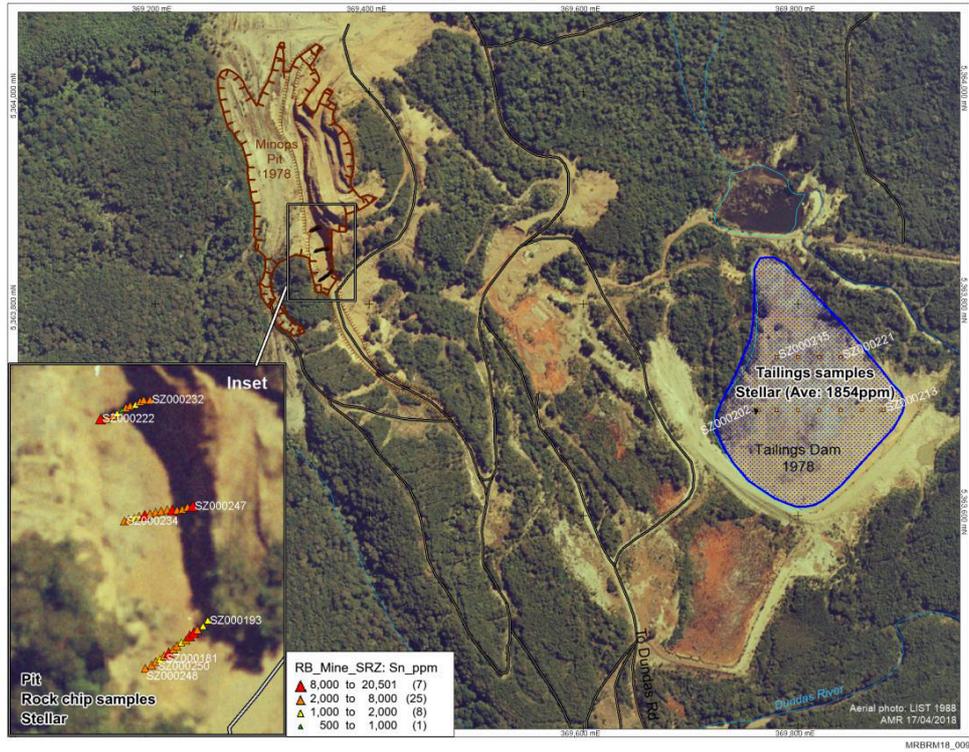


Figure 8. EL11/2017: Razorback Mine, 2018 Surface Sampling Sites

### **3. WORK COMPLETED DURING THE REPORTING PERIOD**

#### **3.1. RESOURCE ESTIMATE & MODEL REVIEW**

During 2019 Stellar Resource commissioned Tim Callaghan to briefly review his 2018 database and computer model of the residual mineralisation at the old Razorback Mine. The objective being to determine the requirements to estimate a probable reserve and the mining potential for the upper remnant resource.

The 2018 estimation was completed on poorly validated data and did not include the Stellar channel samples (unavailable at the time of reporting) nor the Placer underground sampling (poor location and outside the scope of works). The block model contains mineralisation in the order of 180-220kt @ 0.8 – 1.0% above 180m RL and a Sn cut off of 0.3% Sn.

Callaghan concluded that to obtain an estimation that could be classified according to the 2012 JORC Code guidelines data location would need to be improved. Further that the inclusion of the historic Placer underground bulk samples would assist. In addition, an estimated 8 diamond drillholes of 80m to 100m length, approximately 700m total, would be required to define a probable reserve.

With regard to mining Callaghan found that: “A retreat Avoca style stope, leaving a glory hole below the current pit, would be the preferred mining method. As even an aggressive open pit design, with a 60° total batter angle, no benches or ramp from the 580’ level (210mRL) to surface, would contain approximately 150kt of resource at 1% Sn and 3.2Mt of waste. Resulting in a stripping ratio in the order of 1:22 t/t. The Avoca style retreat stope would clearly be lower cost and have less environmental impact, recovering approximately the same resource.”

It was suggested that the 720’ level could be accessed from the bottom of the valley with a slight incline for drainage. The deeper 580’ level could be developed by a winze from the 720’ level. A 200m 3.5x4.0m decline could be developed from the valley floor, 245m RL to around 210m RL (approx 580’ level), accessing the top 60-70m of the remnant resource. If a sub level was required (30m stope heights) total development would be in the order of 500m including level development for a capital cost of approximately \$1.5M. Smaller equipment could be used depending on the required production rates, further decreasing capital cost.

Callaghan’s report is submitted digitally as Appendix 6.

### 3.2. RAZORBACK MINE STUDY

As part of a corporate study of all of Stellar Resources Tasmanian projects (Zeehan, St Dizier and Razorback) corporate consultant (now Stellar Director) Mr Gary Fietz carried out a pre-scoping mine study of the Razorback project.

A summary of the study results is presented below as Table 2 with the full study spreadsheet appended digitally (Appendix 7).

**Table 2. Razorback Preliminary Valuation Summary**

<b>Razorback Base Case - Preliminary Valuation Summary</b>	
<b>LOM Ore(tonnes)</b>	<b>200,000</b>
<b>Peak Annual Production (t.p.a)</b>	<b>70,000</b>
<b>Grade (%)</b>	<b>0.9</b>
<b>Recovery (%)</b>	<b>65</b>
<b>Capex (A\$M)</b>	<b>5.8</b>
<b>Net Cash Flow (A\$M)</b>	<b>16.1</b>
<b>NPV <sup>10% pre-tax</sup> (A\$M)</b>	<b>12.2</b>
<b>IRR</b>	<b>389%</b>
<b>NPV/Capex</b>	<b>2.1</b>
<b>Payback Period (months)</b>	<b>15</b>

### 3.3. RAZORBACK TAILINGS DAM SAMPLING & METALLURGICAL TESTING

Thirty four hand auger samples from 15 sites on the north Razorback Tailing Dam were collected in January 2019. Three of the sites were duplicates of holes drilled in the 2018 program while the rest were on infill sample lines (refer to Figure 9). Samples were taken at 1 metre intervals downhole to a depth of 3 metres, or to refusal, at the sites. Sites were surveyed using hand-held GPS and samples were assayed at the ALS Lab in Burnie.

Figure 9 depicts the sample locations, together with the 2018 sites. Table 3 sets out the sample locations and tin grades. Full assay results are appended digitally in MRT format (Appendices 2 - 5).

**Table 3. EL11/2017: Razorback Mine, 2019 Tailings Sample Tin Assays**

Sample No.	Site	GDA East (GPS)	GDA North (GPS)	From (m)	To (m)	Interval (m)	% Sn
SZ000194	RT3	369800	5363700	0.00	1.00	1.00	0.21
SZ000195	RT3	369800	5363700	1.00	2.00	1.00	0.27
SZ000196	RT3	369800	5363700	2.00	3.00	1.00	0.22
SZ000197	RT5	369840	5363700	0.00	1.00	1.00	0.20
SZ000198	RT5	369840	5363700	1.00	2.00	1.00	0.29
SZ000199	RT5	369840	5363700	1200	3.00	1.00	0.24
SZ000200	RT9	369800	5363750	0.00	1.00	1.00	0.24
SZ000251	RT9	369800	5363750	1.00	2.00	1.00	0.38
SZ000252	RT12	369850	5363670	0.00	1.00	1.00	0.22
SZ000253	RT12	369850	5363670	1.00	2.00	1.00	0.25
SZ000254	RT13	369825	5363670	0.00	1.00	1.00	0.17
SZ000255	RT13	369825	5363670	1.00	2.00	1.00	0.27
SZ000256	RT13	369825	5363670	2.00	2300	1.00	0.24
SZ000257	RT14	369800	5363670	0.00	1.00	1.00	0.16
SZ000258	RT14	369800	5363670	1.00	2.00	1.00	0.29
SZ000259	RT14	369800	5363670	0200	3.00	1.00	0.25
SZ000260	RT15	369775	5363670	0.00	1.00	1.00	0.16
SZ000261	RT15	369775	5363670	1.00	2.00	1.00	0.22
SZ000262	RT15	369775	5363670	2.00	3.00	1.00	0.21
SZ000263	RT16	369750	5363670	0.00	1.00	1.00	0.16
SZ000265	RT16	369750	5363670	1.00	1.70	0.70	0.20
SZ000266	RT17	369800	5363775	0.00	1.00	1.00	0.29
SZ000267	RT17	369800	5363775	1.00	2.00	2.00	0.49
SZ000268	RT18	369775	5363775	0.00	0.80	0.80	0.32
SZ000270	RT19	369760	5363725	0.00	1.00	1.00	0.24
SZ000271	RT19	369760	5363725	1.00	1.30	0.30	0.20
SZ000272	RT20	369780	5363725	0.00	1.00	1.00	0.22
SZ000273	RT20	369780	5363725	1.00	2.00	1.00	0.29
SZ000274	RT21	369800	5363725	0.00	1.00	1.00	0.22
SZ000275	RT21	369800	5363725	1.00	2.00	1.00	0.30
SZ000276	RT22	369820	5363725	0.00	1.00	1.00	0.24
SZ000277	RT22	369820	5363725	1.00	2.00	1.00	0.30
SZ000278	RT23	369840	5363725	0.00	1.00	1.00	0.24
SZ000279	RT23	369840	5363725	1.00	2.00	1.00	0.32

A composited sample of these 15 holes was submitted to ALS metallurgical laboratory for pilot scale testwork. The composite sample graded 0.26% Sn, 20.4%Fe, 9.0%MgO and 46.7%SiO<sub>2</sub>.

Sizing and fraction analyses indicate the tails have a p80=150µm and that the tin is mainly resident between 212µm and 20µm. The sizing also shows that around 43% (tin between 34µm and 106µm) would be amenable to spiral separation. Previous assessments had indicated that there are no free tin grains above 75µm, this then limits the tin recoverable by spiral separation to around 35% of tailings tin. Two spiral runs were performed yielding 28% and 34% recovery respectively.

The spiral concentrate was tabled to generate a medium grade concentrate for dressing by magnetic separation. Tabling results indicate a concentrate of 24% Sn can be generated at a recovery of 41% from table feed. The release curve indicates a large middling stream (some 36% of table feed tin) is generated indicating a regrind stage in the gravity circuit is required.

Table concentrate was the dressed to grade by a cross belt magnetic separator. Magnetics were easily removed with a 7300 gauss setting and a non-mags of 43.4%Sn generated without tin loss.

The spiral tails were sized to indicate the tin distribution. Results indicate that 77% of tin is in the <36µm range while some 45% of mass is in the >36µm range.

The spiral tails were cycloned in two stages:

- A coarse cut to remove coarser tails to a final tails product.
- A fine cut of the cyclone OF generated in the first stage to remove slimes and generate a medium size product for re-treatment.

Some 20% of tails tin was collected in the second stage underflow. This product was tabled with results indicate almost no additional recovery can be obtained by re-treating primary spiral tails.

The overall testing flowsheet indicates poor response to simple gravity and dressing routines. An overall recovery of 14% was achieved to a concentrate grade of 43.4%Sn, a further 15-20% recovery is available by including a gravity dressing regrind stage. The full ALS Metallurgy Report is appended digitally as Appendix 8.

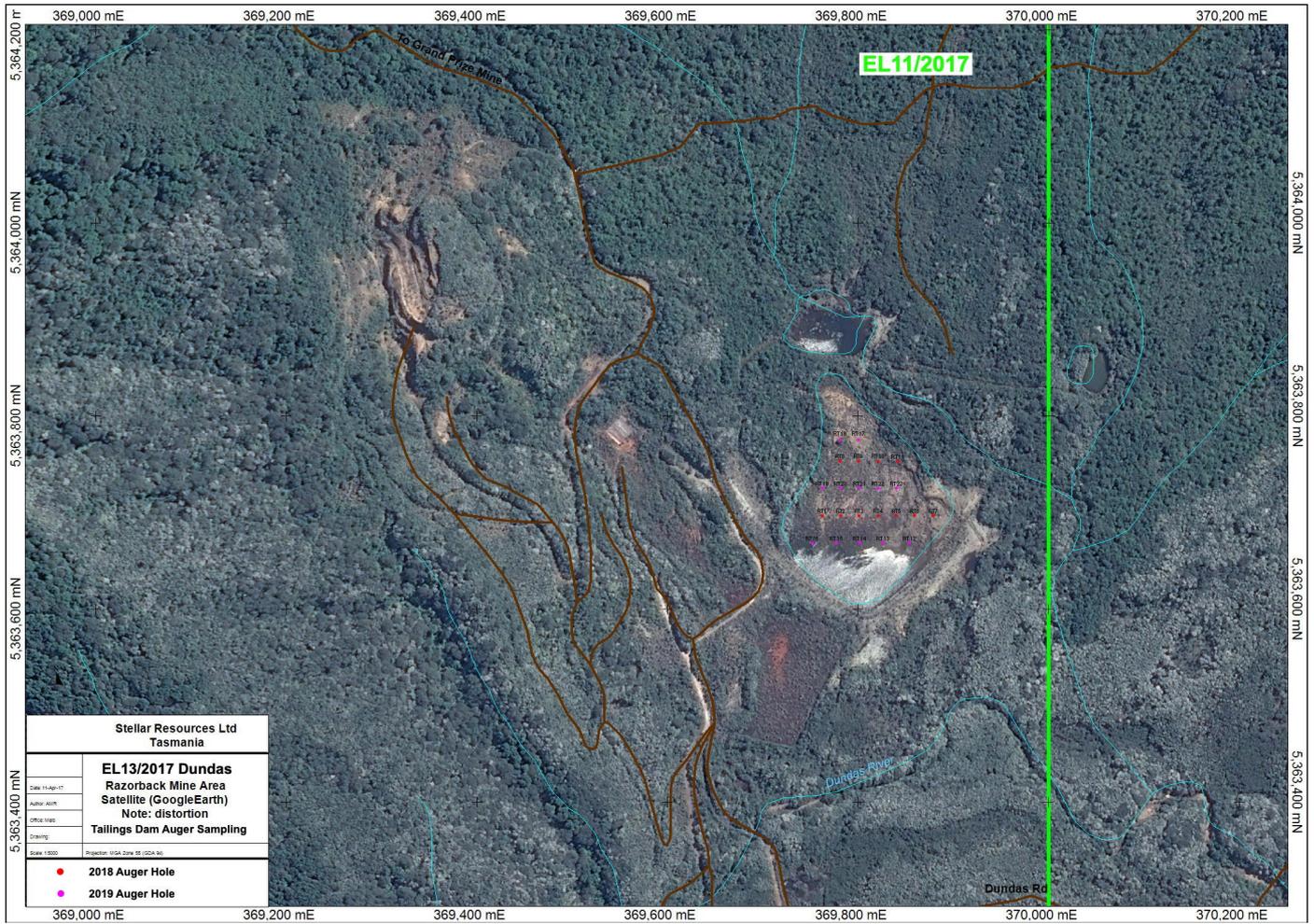


Figure 9. EL11/2017: Razorback Mine, North Tailings Dam Sampling (2018 & 2019).

## **4. DISCUSSION OF RESULTS**

### **4.1. RESOURCE ESTIMATE & MODEL REVIEW**

Historic tonnage and grade estimates undertaken by Minops Pty Ltd in 1978, after open-pit mining closure, were not used to determine the Callaghan's 2019 estimate, however they do provide some support as they fall within Callaghan's tonnage and grade estimate ranges.

It is unclear how much of the mineralisation in the Callaghan's estimate is oxide and sulphide but sulphur assays in the channel samples would suggest that much of the remainder could be mainly sulphide.

Most of the historic drilling, which forms the basis of Callaghan's estimate, has only tested mineralisation to a depth of ~150m below the current pit floor. Possible extensions to the Razorback Mine orebody were identified by CRA Exploration in 1979 after drilling 5 deeper holes. Further drilling of deeper extension targets, such as those identified by CRA Exploration, have the potential to substantially increase the Razorback Mine Exploration Target.

There is also potential for discovery of further mineralisation along the Razorback Fault over the 7km of strike length between Razorback and Renison, including the Grand Prize Tin deposit, also within Stellar's Exploration Licence (EL11/2017).

### **4.2. RAZORBACK TAILINGS METALLURGICAL TESTING**

The tailings metallurgy testwork was designed to evaluate re-processing Razorback tailings using a low-cost gravity separation process. Results of this testwork show that an overall tin recovery of 14% and a concentrate grade of 43% is achievable by simple gravity separation (spirals and tables) and concentrate dressing. ALS also found that a further 15% tin recovery from tailings would be achieved if a re-grind stage was introduced into the gravity circuit.

The tailings testwork also indicates that a modern gravity plant could significantly improve on historical recovery of tin from primary ore. Stellar collected a sample of primary ore from costeans in the pit floor in 2018. This sample will be subjected for further metallurgical testwork as part of the Definitive Feasibility Study.

Stellar's focus has now shifted from recovering tin from tailings to redevelopment of the open pit given the greater economic potential of higher grade/ higher recovery primary ore.

## 5. RECOMMENDATIONS / PLANNED WORK

- Further validation of historic drilling and mining data will be undertaken in 2020, with the aim of defining an Inferred Mineral Resource for the Razorback Mine.
- Stellar plans to further study the potential for early production and cashflow identified from re-development of the Razorback Mine, after a Mineral Resource is defined.
- An infill drilling program of ~8 diamond drillholes for 700m would then be required to upgrade the Razorback Mine resource to a 100% indicated Mineral Resource classification. These drillholes would provide bulk samples for metallurgical testwork.
- A further 500m of drilling is recommended to be completed in conjunction with the infill drilling in order to optimise the Razorback Mine resource and test depth and strike extensions of the deposit.
- It is expected that Infill and optimisation drilling and completion of a Definitive Feasibility Study for the Razorback Mine re-development project could be completed within 12 months, subject to funding.

## **6. ENVIRONMENT**

The auger holes in the Razorback North Tailings Dam collapsed as sampling was completed.

## 7. EXPENDITURE

Date >	6/12/2018– 31/10/2019	Description	Amount
<b>Tenement&gt;</b>	<b>EL 11/2017 Razorback</b>		
	<b>GEOLOGY</b>	Mapping & Interpretation	AU\$13,142.58
		<b>Subtotal</b>	<b>AU\$13,142.58</b>
	<b>GEOCHEMISTRY</b>	Tailings Sampling (15 Holes)	AU\$13,142.57
		Tailings Assays (37 - ALS)	AU\$4,710.88
		<b>Subtotal</b>	<b>AU\$17,853.45</b>
	<b>TECHNICAL STUDIES</b>	Resource Study (TC)	AU\$6,975.00
		Mining Study (GF)	AU\$23,014.58
		Tailings Met Study (ALS)	AU\$7,987.00
		<b>Subtotal</b>	<b>AU\$38,006.580</b>
	<b>OTHER COSTS</b>	MRT Rent	AU\$312.76
		<b>Subtotal</b>	<b>AU\$312.76</b>
<b>Job Total:</b>		<b>TOTAL</b>	<b>AU\$69,315.37</b>

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## **Keywords**

Location: Dundas  
Mineralisation environment: Hydrothermal  
Minerals: Tin, Silver-lead-zinc  
Exploration methods: Auger drilling (Tailings), Resource modelling, Metallurgical testwork  
Mine/prospect name: Razorback Mine, Grand Prize Mine  
Lithology: Cambrian Ultramafics, Serpentinite, Chert, Devonian Granite  
Geological age: Cambrian, Devonian