



Tasmania Surrendered Area Report

2020 SURRENDERED AREA REPORT

Exploration License EL30/2011

Exploration Activity of Terra Tasmania Resources Pty Ltd

**Submitted pursuant to the
Mineral Resources Development Act 1995**

June 29, 2021

This Report has been prepared in accordance with the conditions outlined in Exploration Licence EL30/2011, subject to the Mineral Resources Development Act 1995 (As amended). To the best of Terra Tasmania Resources Pty Ltd ('TTR') knowledge, the report presented herein represents the intentions and work program undertaken leading up to and including the time of printing of the report.

During preparation of this report TTR has relied upon data, surveys, analysis, designs, plans and other information provided by past reports, third parties, and other individuals and organisations referenced herein. Except as otherwise stated in this report, TTR has not independently verified the accuracy or completeness of all nominated third party data, surveys, analysis, designs, plans and additional supporting information.

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Terra Tasmania Resources Pty. Ltd.

PO Box 103, Scamander, Tasmania 7215 Australia

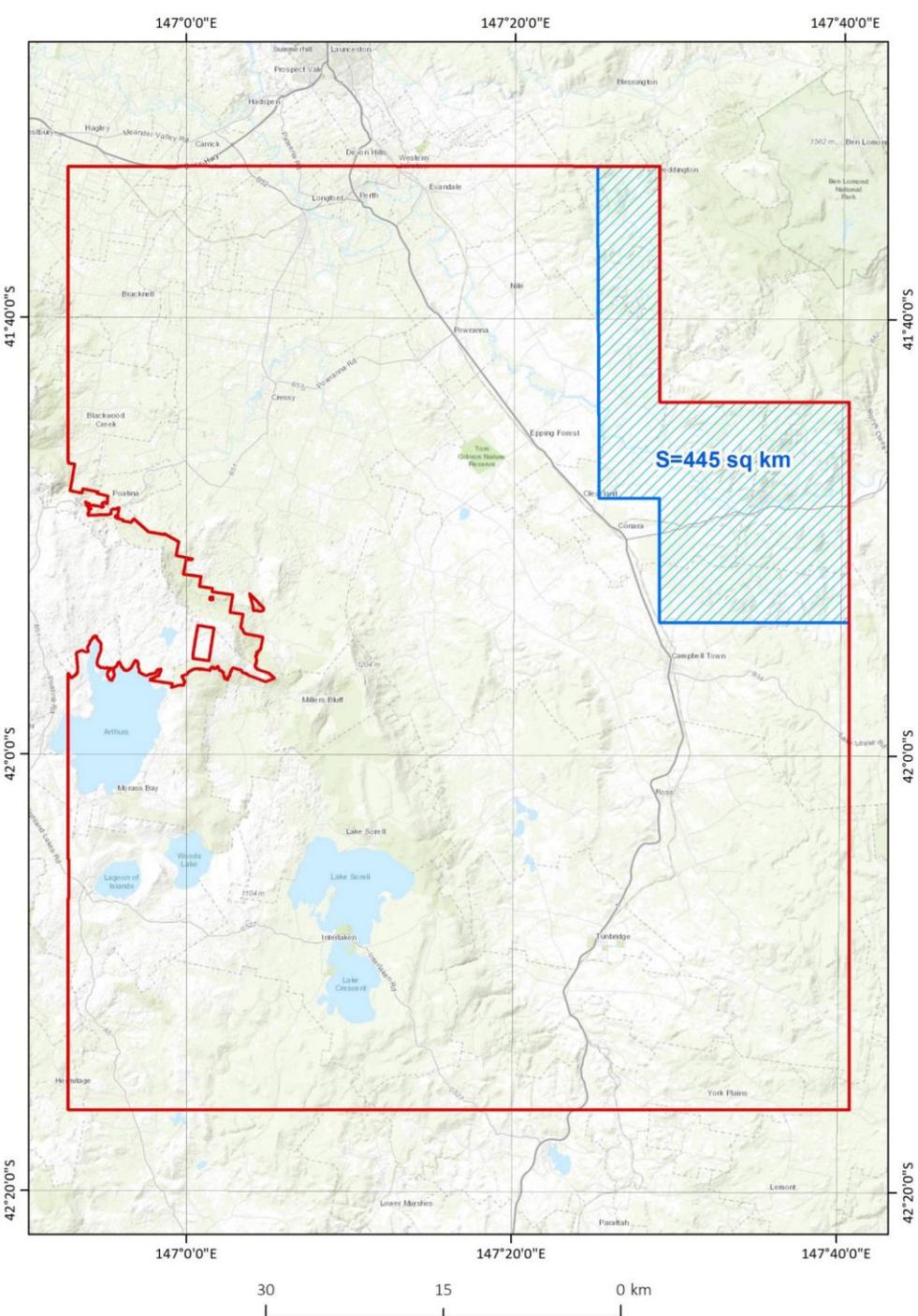
ACN: 141 081 889

ABN: 75 141 081 889

M: +61 419 599954 (Chairman, Dean Lisson)
+61 418 128838 (Director / General Manager, Phillip Simpson)

E: deanlisson@tassie.net.au
philsimpson@bigpond.com

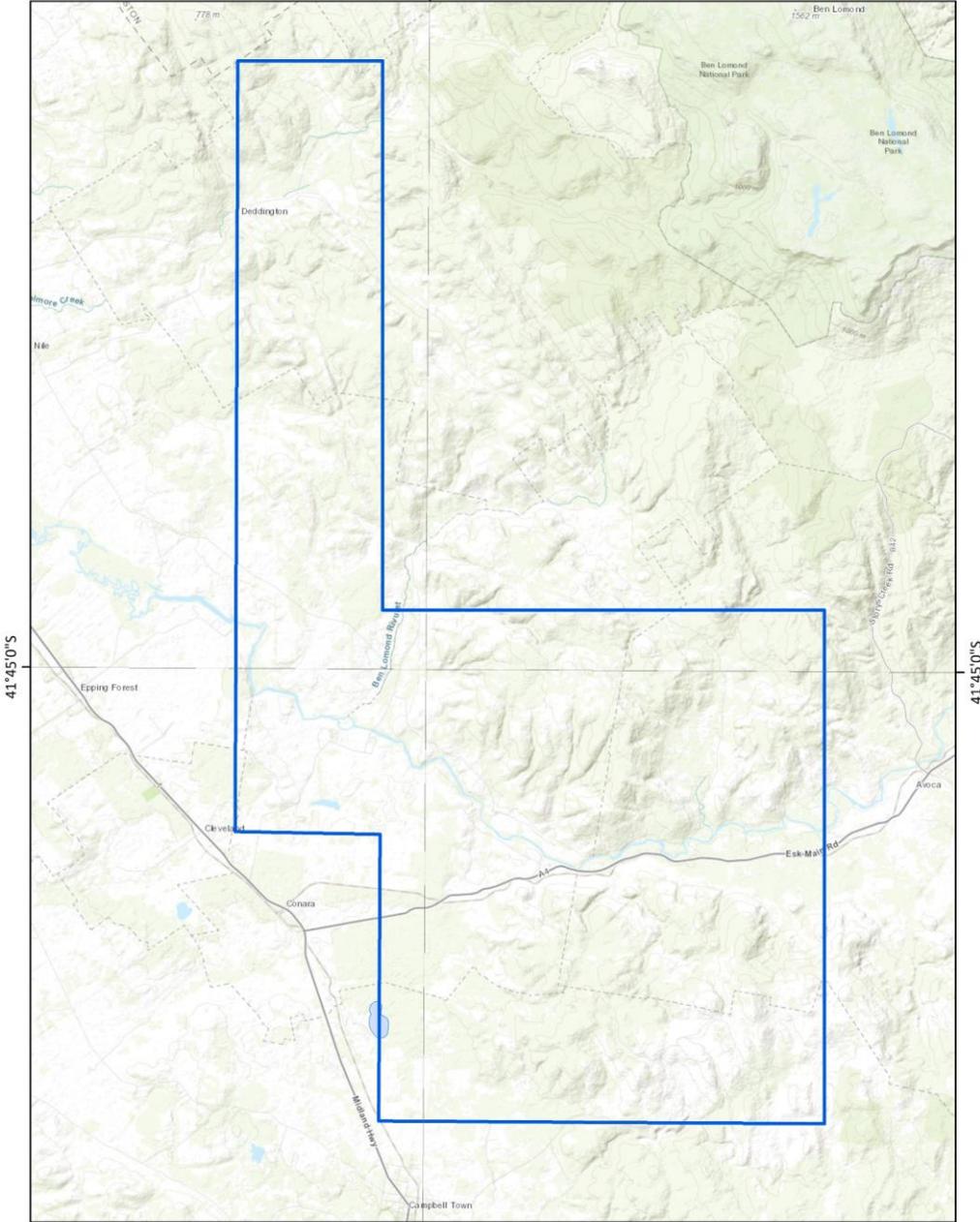
Date of Issue: June 29, 2021



Tasmania EL30

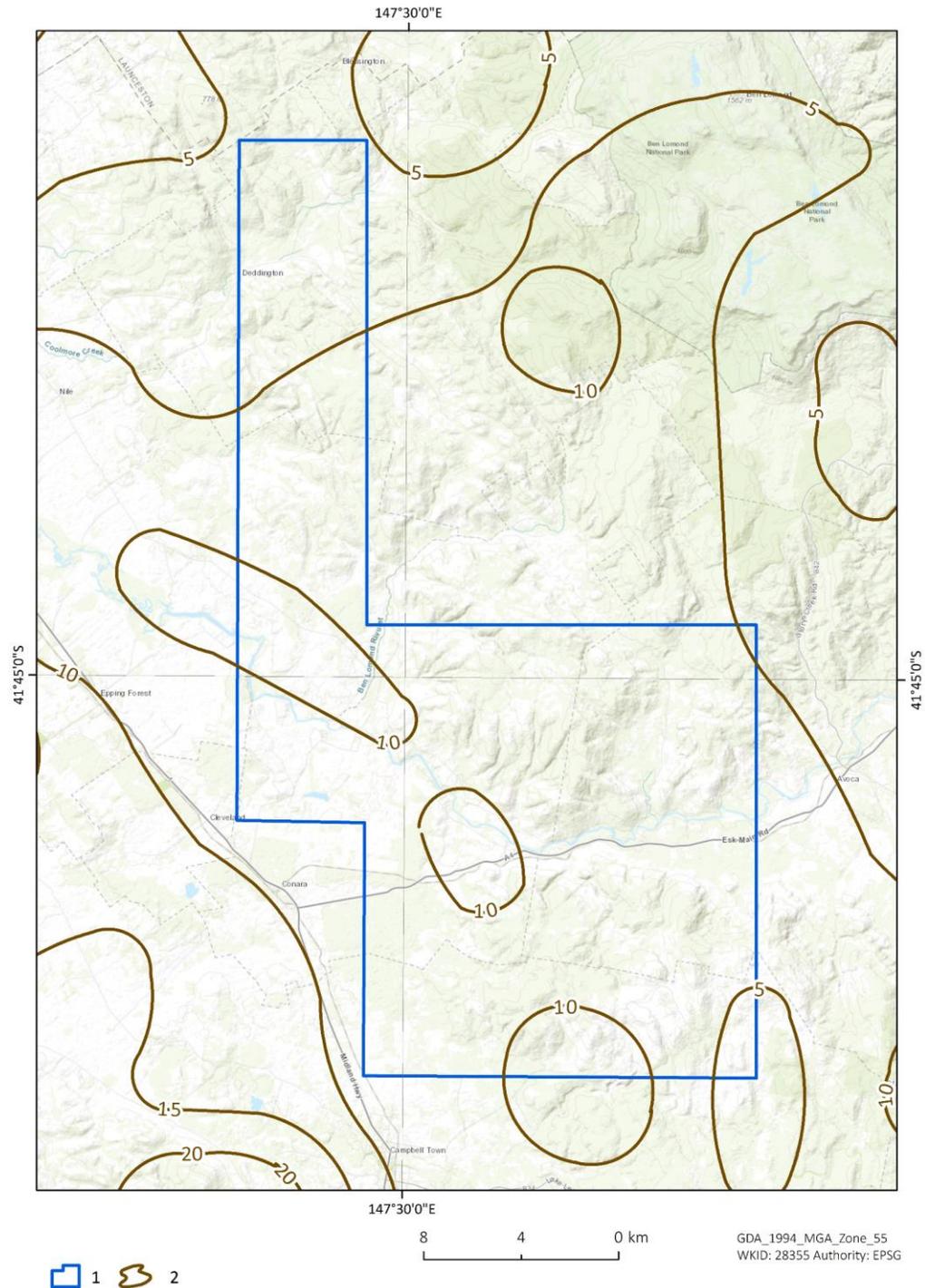
- Based on the anomalies obtained historically (and added as a result of the 2019-2020 work), 19 areas or AOI's were delineated
- Historical seismic, structuremetric (SMA), Proprietary Spectrometric (PSA) and new morphometric (MMA) anomalies helped determine the shapes and locations of the AOI's
- The analysis is ongoing and may dictate selection of additional AOI's
- The new area (blue catching) was identified to surrender to MRT, as the area lacking HC prospectivity and/or anomalies that are meaningful in terms of chances of HC discovery

Surrendered Area - EL30/2011



Surrendered Area - EL30/2011 GDA Anomalies

Brown lines - Geodynamic anomalies
within the surrendered area

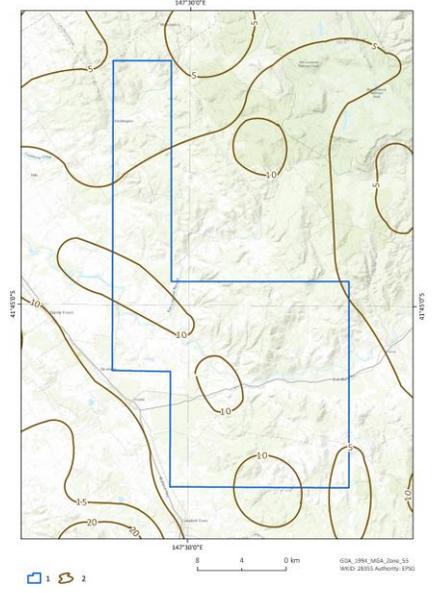
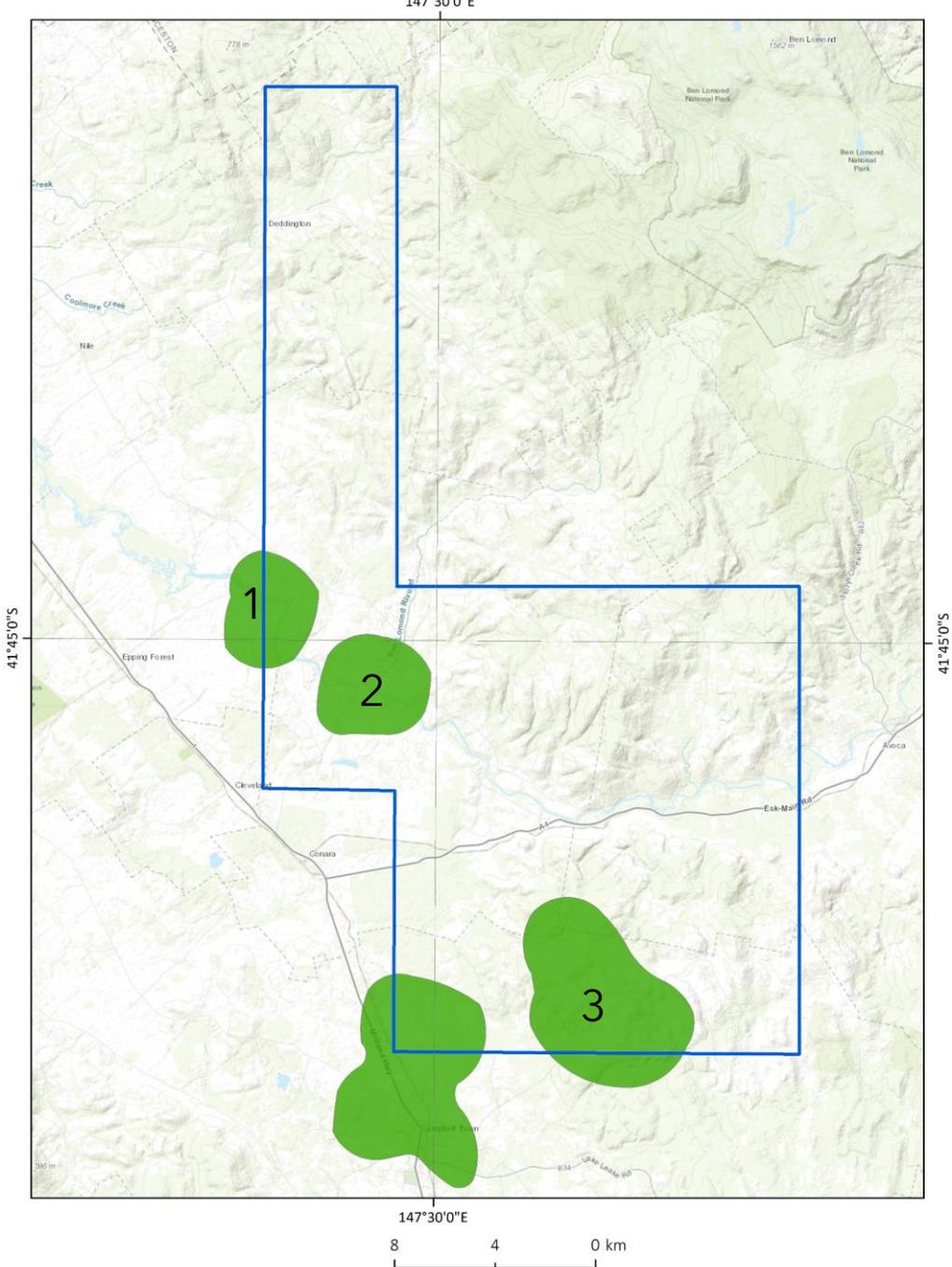


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WKID: 28355 Authority: EPSG

Surrendered Area - EL30/2011 PRA Anomalies

Green coloring - PRA anomalies
Within the surrendered area

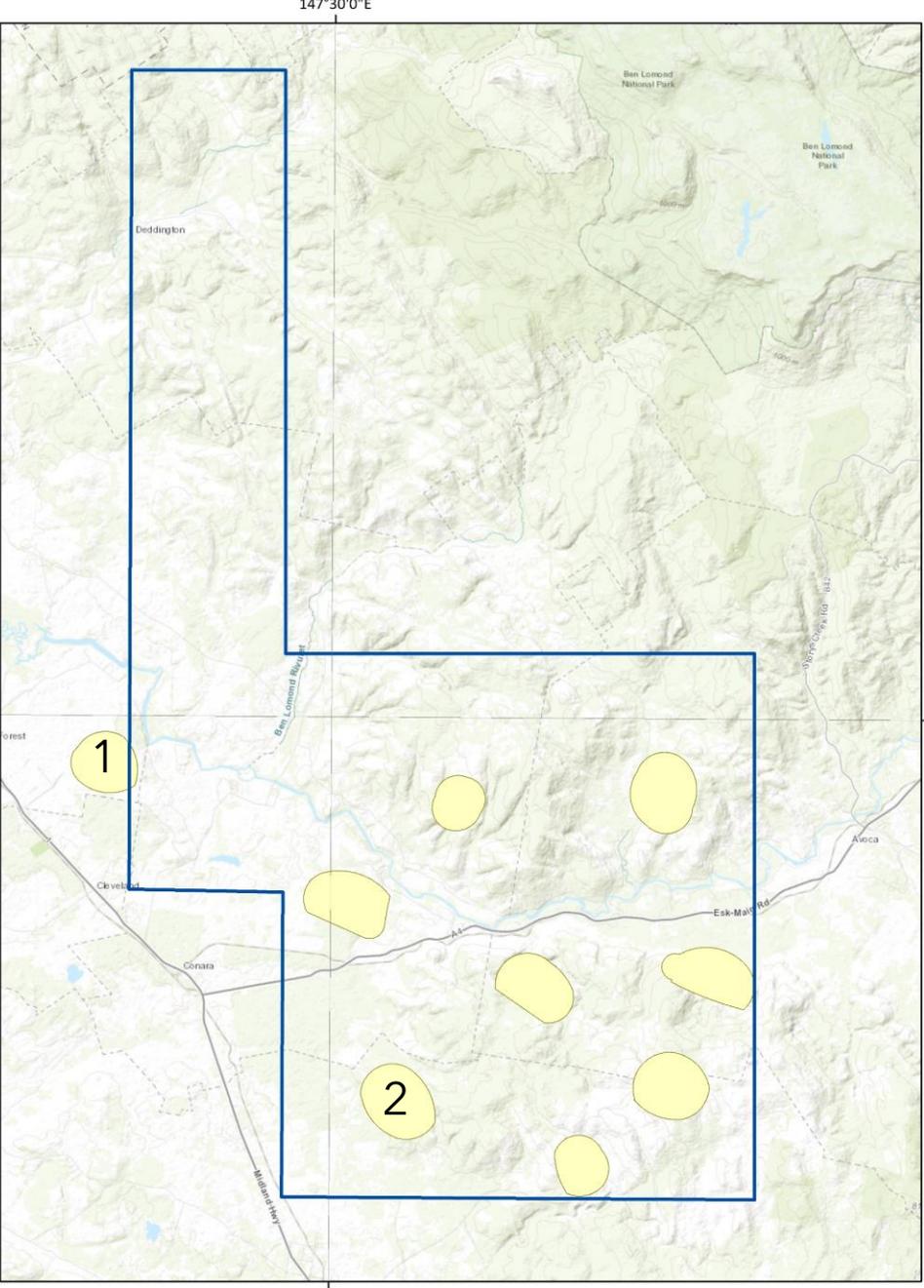
PRA anomalies 1, 2, and 3
coincide with GDA anomalies



Surrendered Area - EL30/2011 PSA (proprietary spectrometric) Anomalies

Yellow coloring - PSA
Anomalies within the surrendered area

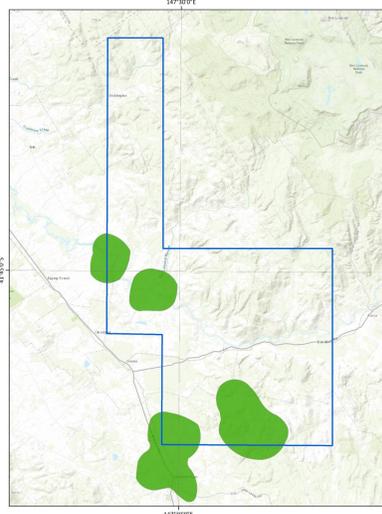
PSA anomalies are indicative of
presence of HCs. Anomalies 1 and 2 are
in proximity to PRA and GDA anomalies
(right)



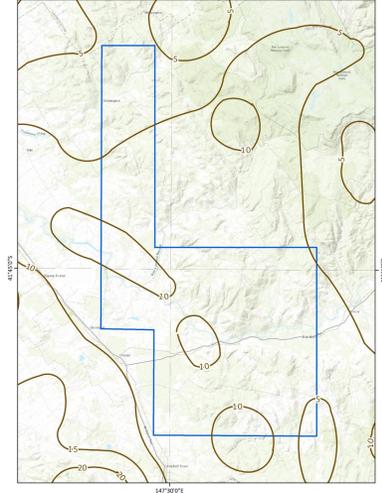
1 2

7,5 3,75 0 km

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1 2

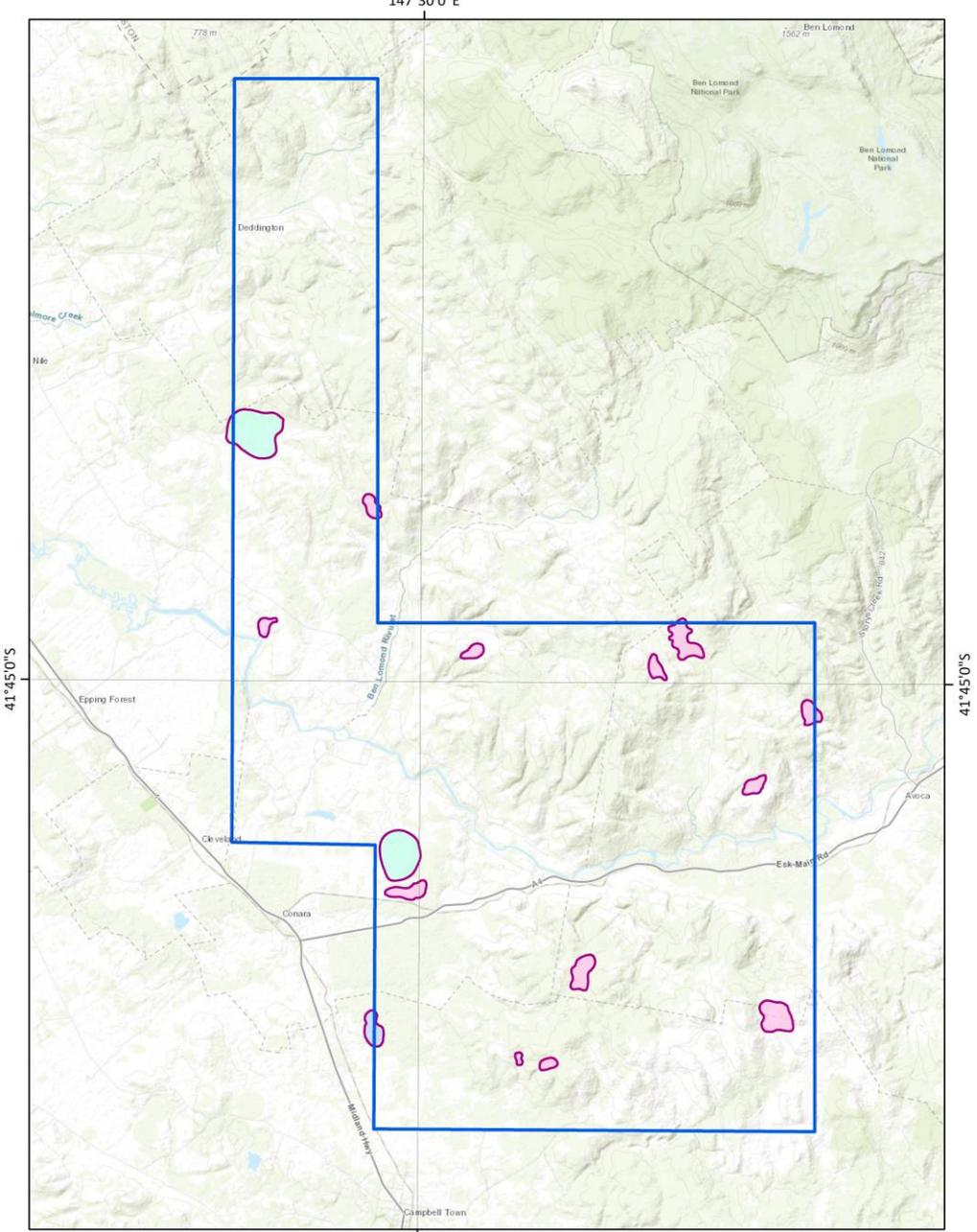


1 2

Surrendered Area - EL30/2011 MMA (morphometric) Anomalies

Blue and pink coloring - MMA
Anomalies (uplifts) within the surrendered
area

No substantial structures observed within
the area

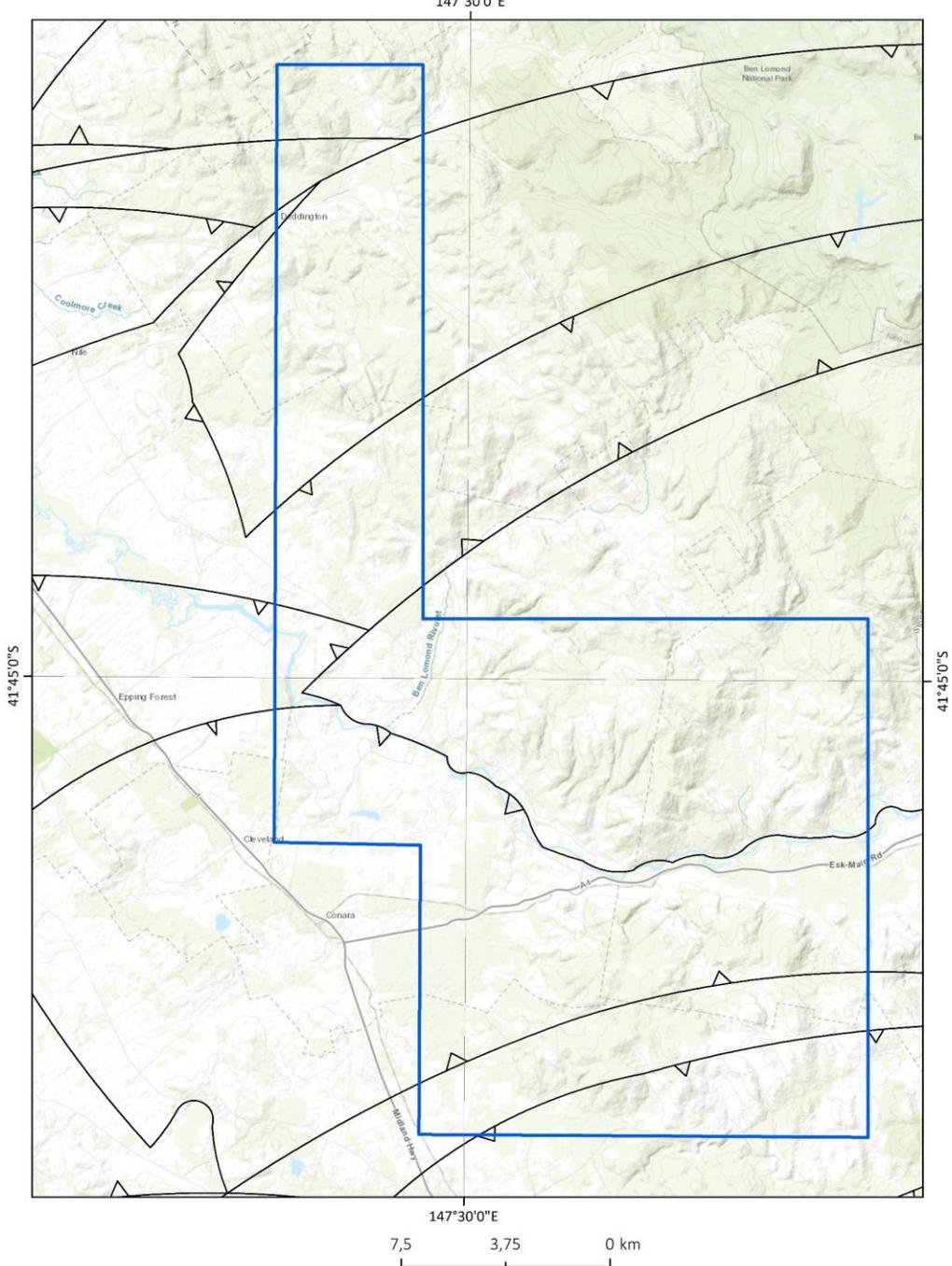


- 1
- 2
- 3
- 4
- 5

Surrendered Area - EL30/2011 SMA (structuremetric) Anomalies

Black lines and - SMA-derived stress fields with dip within the surrendered area

SMA has not found any HC-indicative anomalies



Surrendered Area - EL30/2011

Conclusion

Area's general off-trend geological position, the absence of morphometric anomalies (no structure) and structuremetric anomalies (HC indication) influenced the decision to return this area to MRT as not very prospective according to STeP analysis.