



Tasmania Surrendered Area Report

2022 SURRENDERED AREA REPORT

Exploration License EL30/2011

Exploration Activity of Terra Tasmania Resources Pty Ltd

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

January 27, 2023

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.

Terra Tasmania Resources Pty Ltd does not accept any responsibility for use of any part of this report by third parties.

Terra Tasmania Resources Pty. Ltd.

PO Box 103, Scamander, Tasmania 7215 Australia

ACN: 141 081 889

ABN: 75 141 081 889

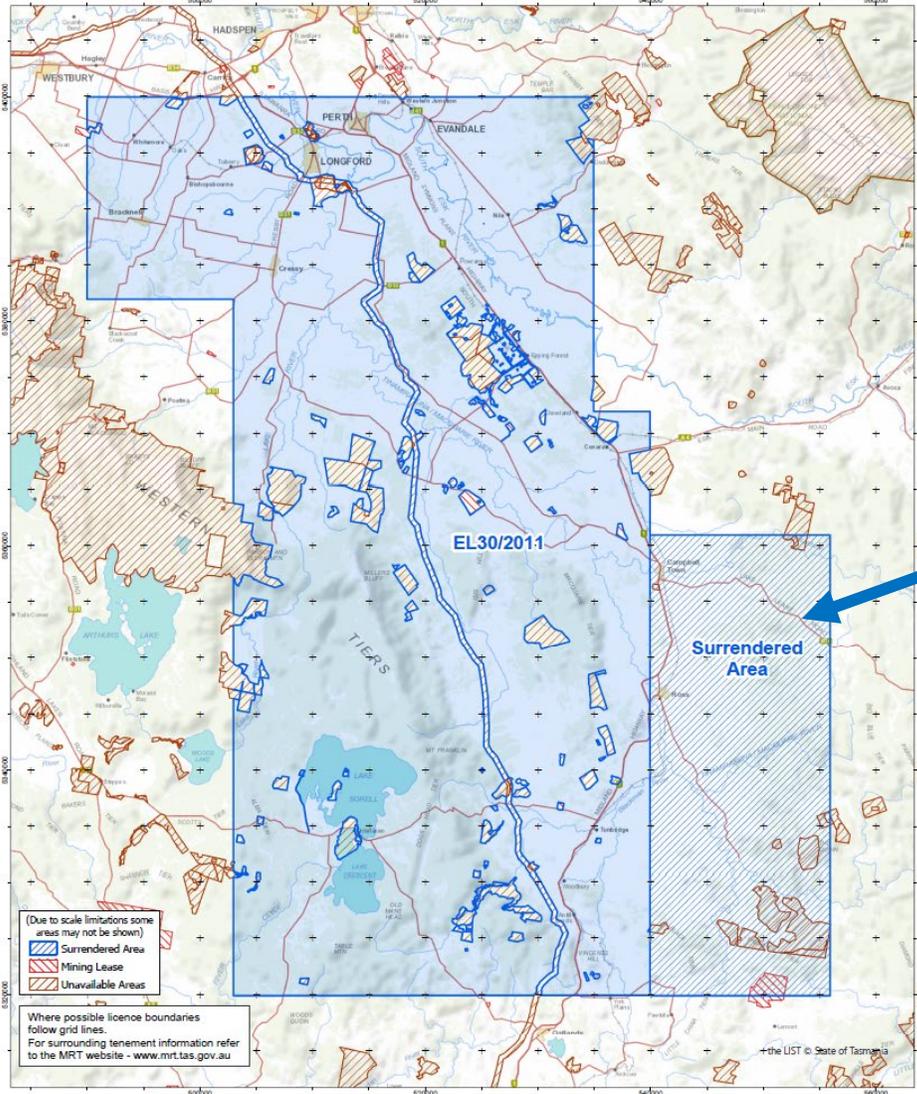
M: +61 419 599954 (Chairman, Dean Lisson)
+61 418 128838 (Director / General Manager, Phillip Simpson)

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

Date of Issue: 31 March 2021

Tasmania EL30/2011

- Based on the anomalies obtained historically (and added as a result of the 2019-2022 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 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



EL30/2011 2836km²
Vicinity of Campbell Town
(Category 4 Minerals)

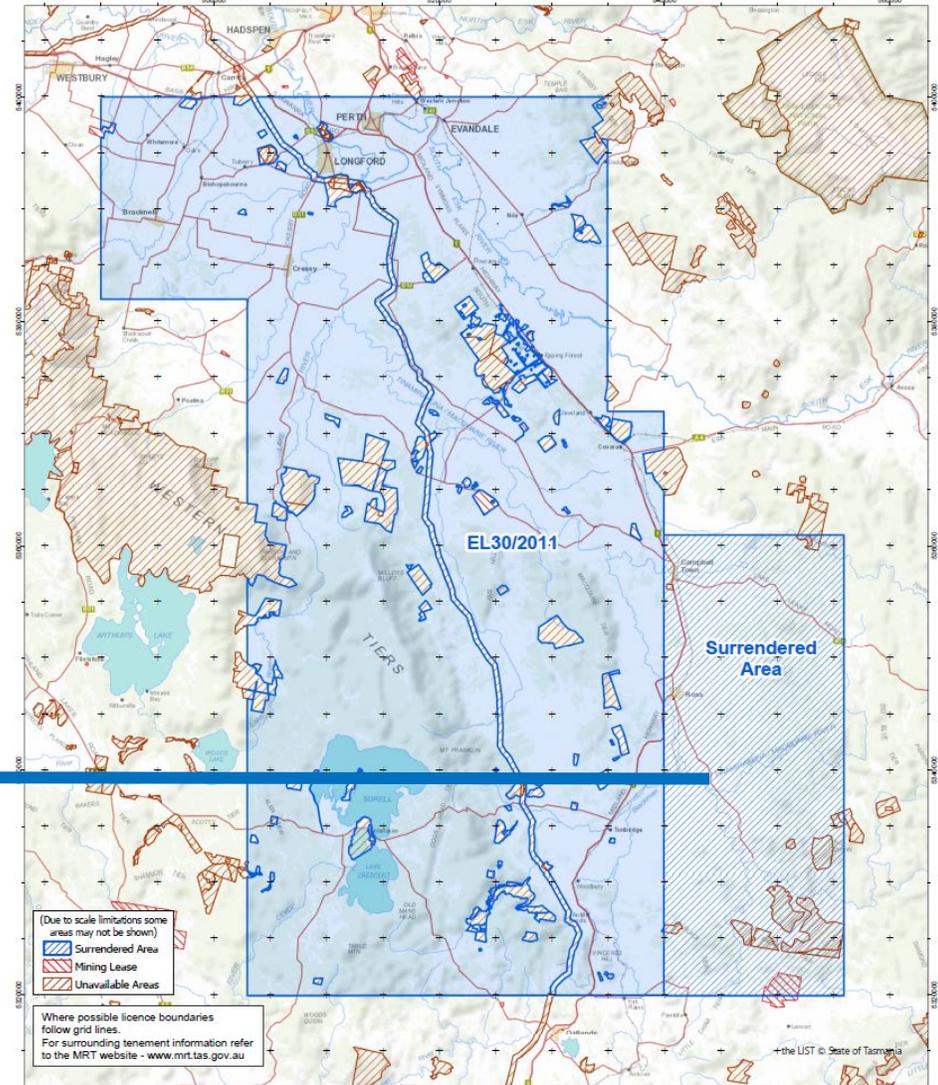
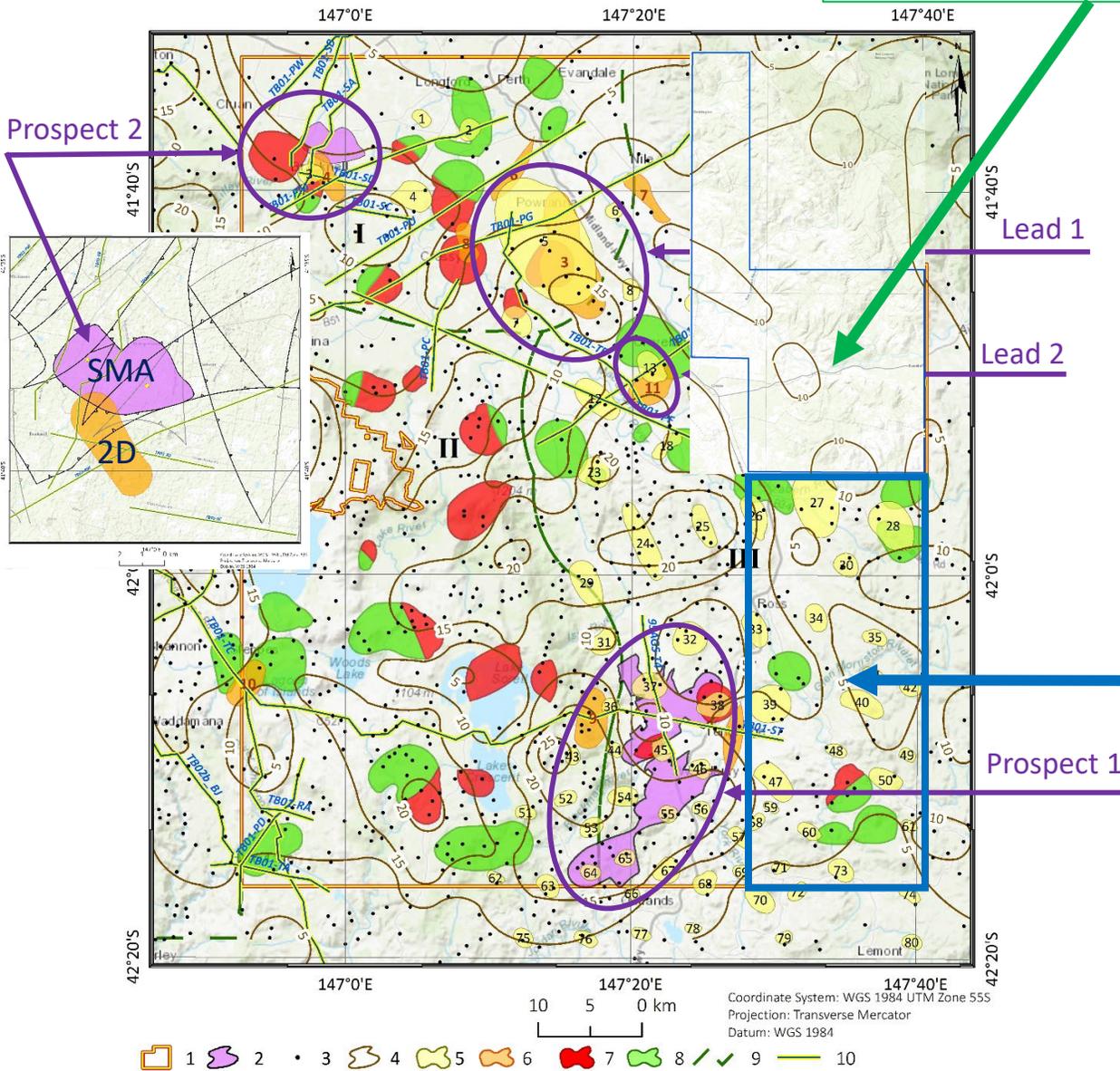
0 5 10 15 20 25 km

1:300,000

Coordinate Datum - GDA94 MGA Zone 55

Surrendered Area - EL30/2011 (blue arrow from MRT map)

2020 Surrendered Area



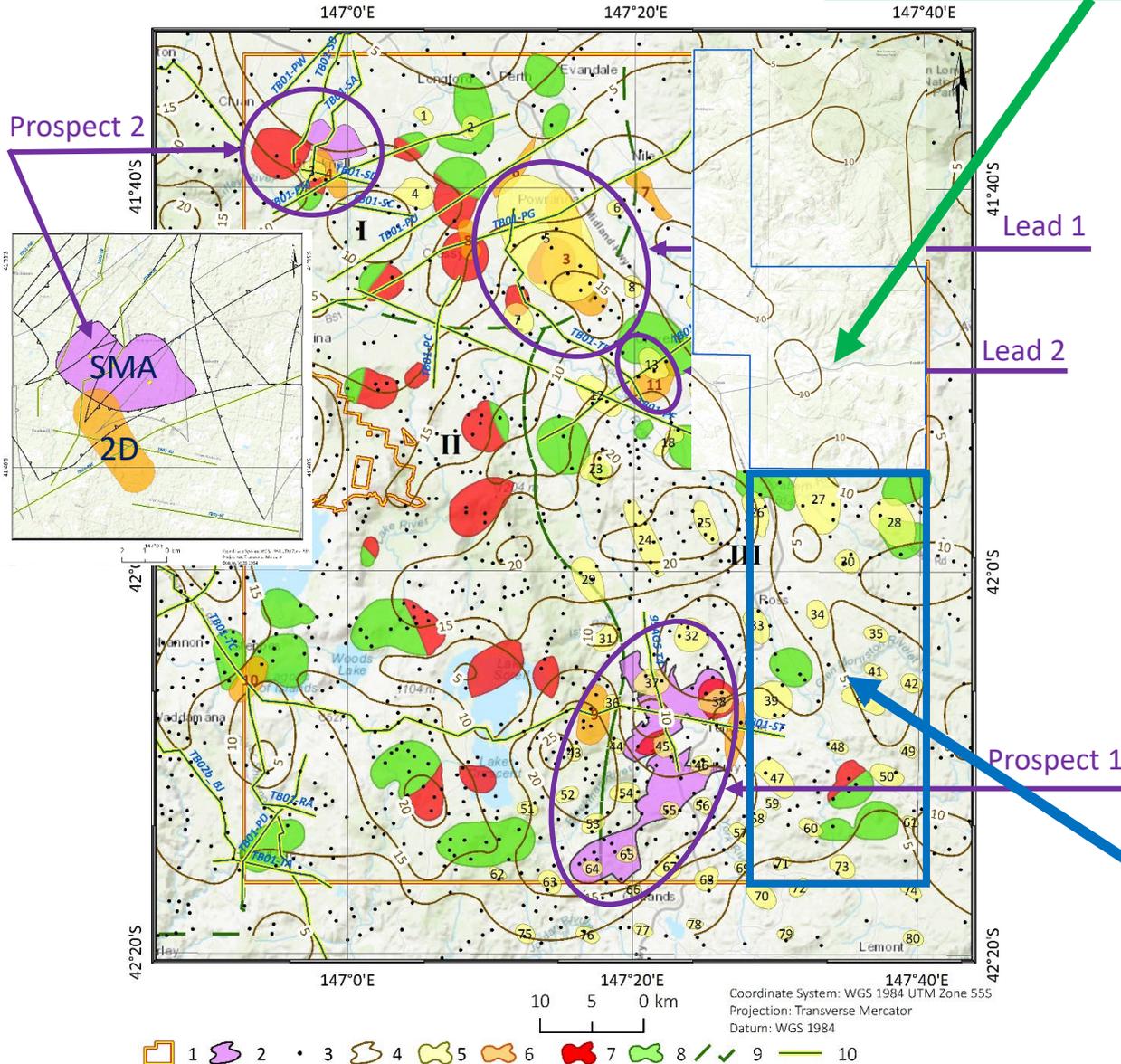
EL30/2011 2836km²
Vicinity of Campbell Town
(Category 4 Minerals)



1:300,000
Coordinate Datum - GDA84 MGA Zone 55

Surrendered Area - EL30/2011 (blue arrow from MRT map)

2020 Surrendered Area



- As seen on the TTR prospectivity map, submitted to MRT previously, TTR concentrates on certain Leads and Prospects (Lead 1, Lead 2, Prospect 1, Prospect 2), which TTR deems prospective due to a good degree to coincidence (agreement) between several methods conducted this far;
- Although the area surrendered in 2022 (blue rectangle) has some anomalies, the lack of overlapping of the exploration methods and their small areal extent indicate for a high risk of exploration;
- TTR maintains its current interest in the said Leads and Prospects, which are outside of the 2022 Surrender Area.



Surrendered Area - EL30/2011

Conclusion

Area's general off-trend geological position, the absence of association between HC indicators (PSA anomalies) and any structural component (uplifts derived via morphometric analysis), and the absence of structuremetric anomalies (HC indication) influenced the decision to return this area to MRT as not prospective.