Titleholder	TinOne Resources Australia Pty Ltd
Operator	TinOne Resources Australia Pty Ltd
Tenement	EL14/2022
Report name	EL14/2022 Vickory Creek. Annual report for period 16 December 202 to 15 December 2023
Personal authors	R. Fulton
Corporate author	TinOne Resources Australia Pty Ltd
Target commodity	Tin, tungsten and lithium
Date of report	19 December 2023
Datum/Zone	GDA94, Zone 55
100,000 map sheet	St Pauls 8414
50,000 map sheet	Avoca TL09 Ben Lomond TK09
25,000 map sheets	Stacks 5439, Stanhope 5438
Contact details	TinOne Resources Australia Pty Ltd PO Box 126 South Hobart TAS 7004 Ph: 0427 956 297
Email for technical details	russell@tinone.ca

ABSTRACT

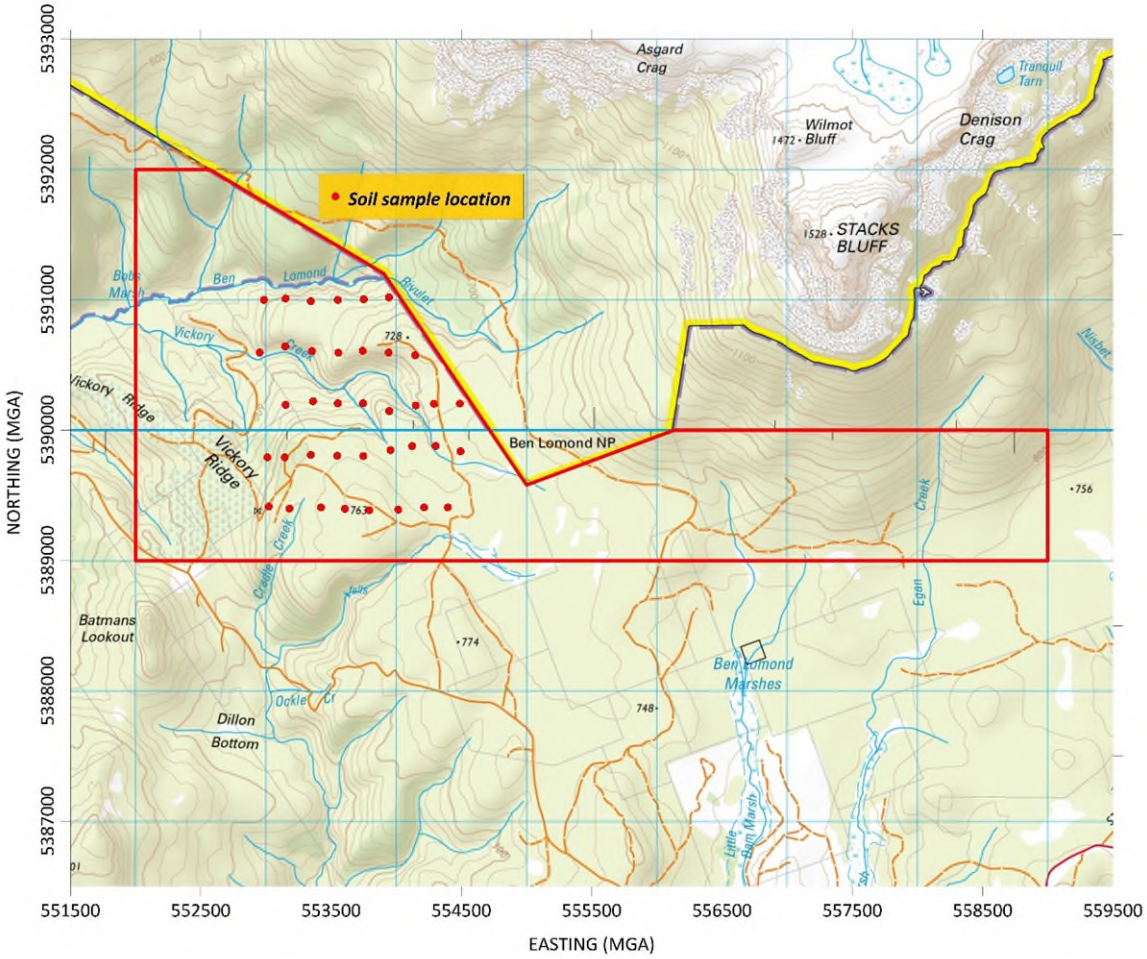
EL14/2022 was acquired to increase the tenure across the prospective Gipps Creek Granite in the northwest corner of the Aberfoyle Project, substantially held under EL27/2004. There has been very little modern exploration across the area of the tenement, with one rock sample and 14 stream sediment samples collected by Billiton Australia in the 1980s and one percussion drill hole dating back to 1970 drilled by International Mining Corporation as part of their uranium exploration program targeting stratiform uranium deposits at the base of the Permo-Triassic sequence. No significant results were obtained by any of the previous exploration other than zinc anomalism in Vickory Creek up to two kilometres downstream of the Vickory Creek tin-lead-zinc prospect. A rock sample in the MRT collection returned 450 ppm lithium. TinOne Resources Australia's proposed exploration program comprises a literature review, rock chip sampling and mapping, and soil sampling in the early phase. During the reporting year, a literature view was completed, and a program of broad-scale soil sampling took place with 38 hand-augered samples collected and sent for multi-element analysis. Results are pending. The work program for next year will include mapping and rock chip sampling, infill soil sampling and a ground magnetics survey across the Vickory Creek prospect.

TABLE OF CONTENT

LIST OF FIGURES

LIST OF TABLES

1 SUMMARY ACTIVITY MAP



2 INTRODUCTION

2.1 EXPLORATION RATIONALE

The tenement area is the northernmost part of the Gipps Creek mining field where tin and tungsten mining activities date back to 1881 (Blissett, 1959). The area is partially underlain by the mineralised Gipps Creek Granite and is prospective for endogranitic greisen-style tin, tungsten and lithium mineralisation as well as exogranitic vein-style tin and tungsten mineralisation within the overlying Mathinna Supergroup rocks. Very little modern exploration has been conducted at Vickory Creek apart from stream sediment sampling, rock chip sampling and prospect scale mapping conducted by Billiton Australia in the mid-1980's (Whitaker, 1985), (Whitaker, A.J., 1986). Billiton reported anomalous zinc and tin in stream sediments. Neither tungsten nor lithium were assayed for.

2.2 TENURE AND OWNERSHIP

Exploration Licence 14/2022 is located in NE Tasmania approximately 50 kilometres SE of Launceston (Figure 1). The tenement was granted to TinOne Resources Australia Pty Ltd ("TinOne") on 16 December 2022 for a period of five years. TinOne is a wholly owned subsidiary of TSX-V listed TinOne Resources Inc., a public Canadian company. The tenement is part of the Aberfoyle Project tenement package that also includes EL27/2004 and EL13/2022. The project area encompasses the majority of the prospective Gipps Creek Granite north of the Fingal Valley.

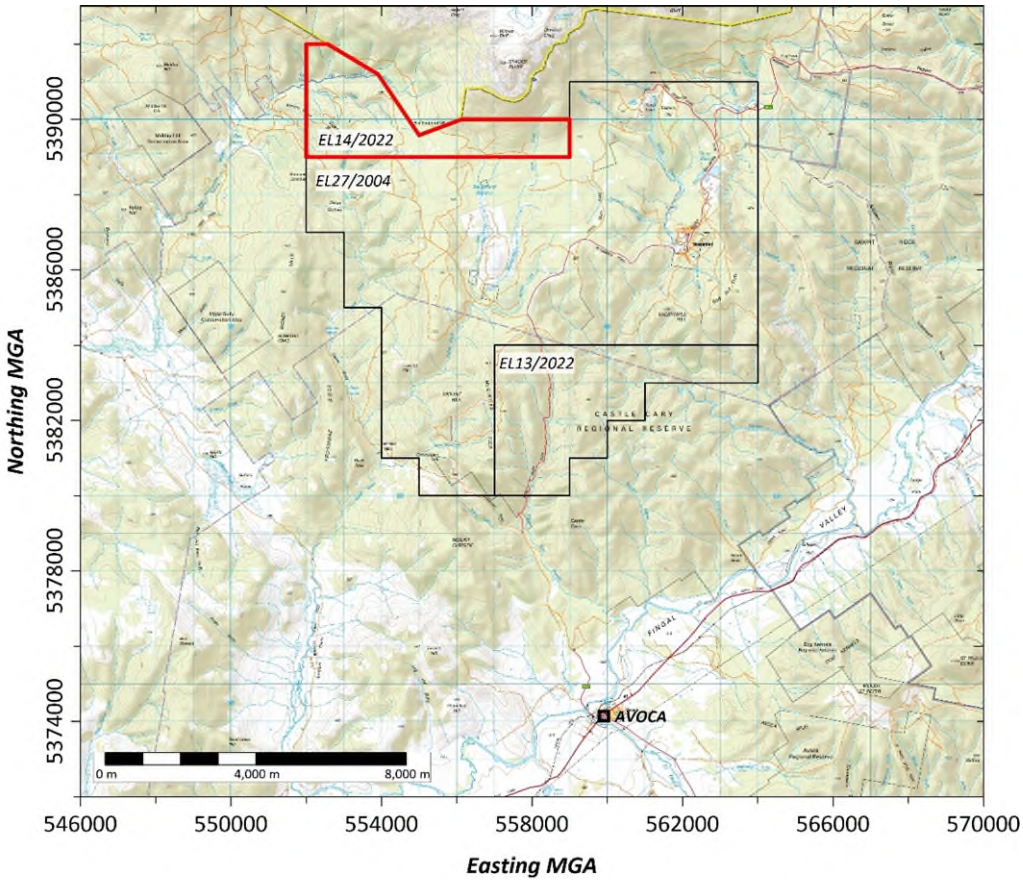


Figure 2-1. EL14/2022 location plan

3 REVIEW OF PREVIOUS WORK

3.1 PRIOR TO THE CURRENT LICENCE

The property contains one identified tin prospect, the Vickory Creek prospect. Tin occurs in greisenised veins near the contact between the Gipps Creek granite and a spotted shale of the overlying Mathinna Supergroup (Hall, G. and Cottle, V.M, 1950). The veining extends over a strike length of approximately 180 metres in a WNW orientation, dipping steeply SW, through both granite and sediment. Mineralisation consists of cassiterite with abundant galena, sphalerite, pyrite and arsenopyrite.

The workings date back to at least 1892 and are comprised of four shafts up to 12 metres deep and numerous trenches and pits along the 180 metres of strike length. Up to 12 tonnes of tin were reported to have ben produced from one of the shafts but difficulties were experienced in separating the tin due to the presence of galena and sphalerite.

The granites of the Ben Lomond area were the subject of uranium exploration in the 1950's and again in early 1970. International Mining Corporation NL drilled eight percussion holes targeting stratiform uranium mineralisation at the base of the Permo-Triassic sediments that uncomformably overlie the Ben Lomond granites (Hall, Relph and Associates Pty Ltd, 1970). One hole, PDH05, was drilled on EL14/2022. The hole was collared in Permo-Triassic sediments and intersected granite at approximately 61m depth and terminated at 69m depth. No assays were taken. Gamma logging did indicate significant levels of uranium mineralisation.

During the early 1980s, Billiton Australia carried out several tin exploration programs in eastern Tasmania following a regional assessment of the tin potential (de Graff, L., 1983). A more specific study of the Ben Lomond granites (de Graff, L., 1983) led to the acquisition of EL18/1984. Billiton collected one rock sample and 14 -10# stream sediment samples within the area of TinOne's current tenement (Whitaker, 1985). The only element that showed anomalism was zinc within the catchment draining the Vickory Creek prospect (Figure 3.1). The zinc anomalism was not attributed to the mineralisation at Vickory Creek prospect as there was no lead or arsenic anomalism detected with the high zinc samples.

The one rock sample was taken from a mullock dump at Vickory Creek prospect and the assay data is shown below in Table 3.1

Table 3-1. Vickory Creek prospect mullock sample (Billiton Australia)

Sample ID	Sn (ppm)	Cu (ppm	Pb (ppm)	Zn(ppm)	Ag (ppm)	As (ppm)	Comment
6930	579	245	7,000	4,150	27	15,900	Fine-grained granite/aplite

In 2008, Minemakers TTT Pty Ltd acquired tenure over the western part of EL14/2022 with EL1/2008 (Fulton, 2010). The licence was intended to increase the coverage of their Aberfoyle Project across the prospective Gipps Creek Granite. Minemakers did not complete any effective exploration work on the tenement.

In 2023, Mineral Resources Tasmania provided data to TinOne which included lithium analyses carried out on rocks held by Mineral Resources Tasmania. One sample (field number VC9) was sampled on EL14/2022 and it returned a lithium value of 450 ppm or ~0.1% Li_2O. In the context of recent sampling on EL27/2004, this value is significant.

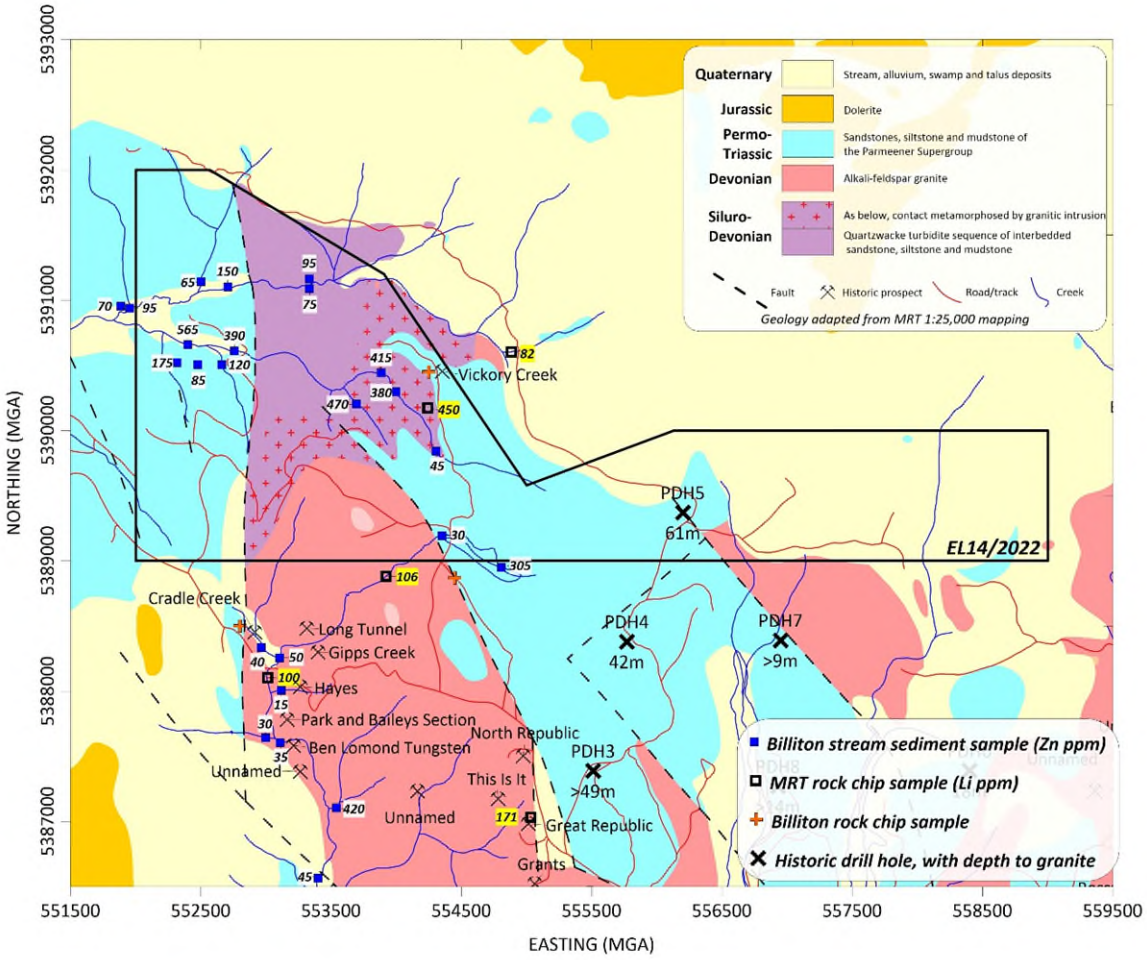


Figure 3-1. Geology and previous exploration

3.2 DURING THE LIFE OF THE CURRENT LICENCE

No previous work has been completed on the tenement by the licensee as this report is for the first year of tenure.

4 EXPLORATION COMPLETED DURING THE REPORTING PERIOD

4.1 LITERATURE REVIEW

The review of literature is summarised in section 3.1.

4.2 LIDAR REVIEW

LiDAR acquired by Sustainable Timber Tasmania and available through the ICSM ANZLIC Committee on Surveying and Mapping ELVIS – Elevation and Depth – Foundation Spatial Data website was available for the entire tenement. LiDAR has proved invaluable in identifying historical workings on adjacent EL27/2004. A total of 13 1 metre Digital Elevation Model tiles were downloaded and used to create a colour relief map using Surfer software. The entire area of the tenement was searched for features that may represent historical workings. Rotation of the horizontal and vertical light (sun) angles was used to enhance features.

4.3 SOIL SAMPLING

A broad-spaced soil sampling program was completed across the area of the tenement underlain by the Mathinna Supergroup and Gipps Creek Granite. The 400 x 200 metre sample spacing was an extension of the soil program carried out in the adjacent TinOne tenement, EL27/2004. A total of 38 locations were sampled with hand augers with a nominal 1 kg sample collected. Samples were sent to ALS in Burnie and then on to ALS Adelaide where samples were sieved to 180µm for analysis of tin and tungsten by fusion ICP-MS (ME-MS85). An additional 48 elements, including lithium, were analysed by ICP-MS after a four-acid digest (ME-MS61). Sample locations are included in Appendix 1.

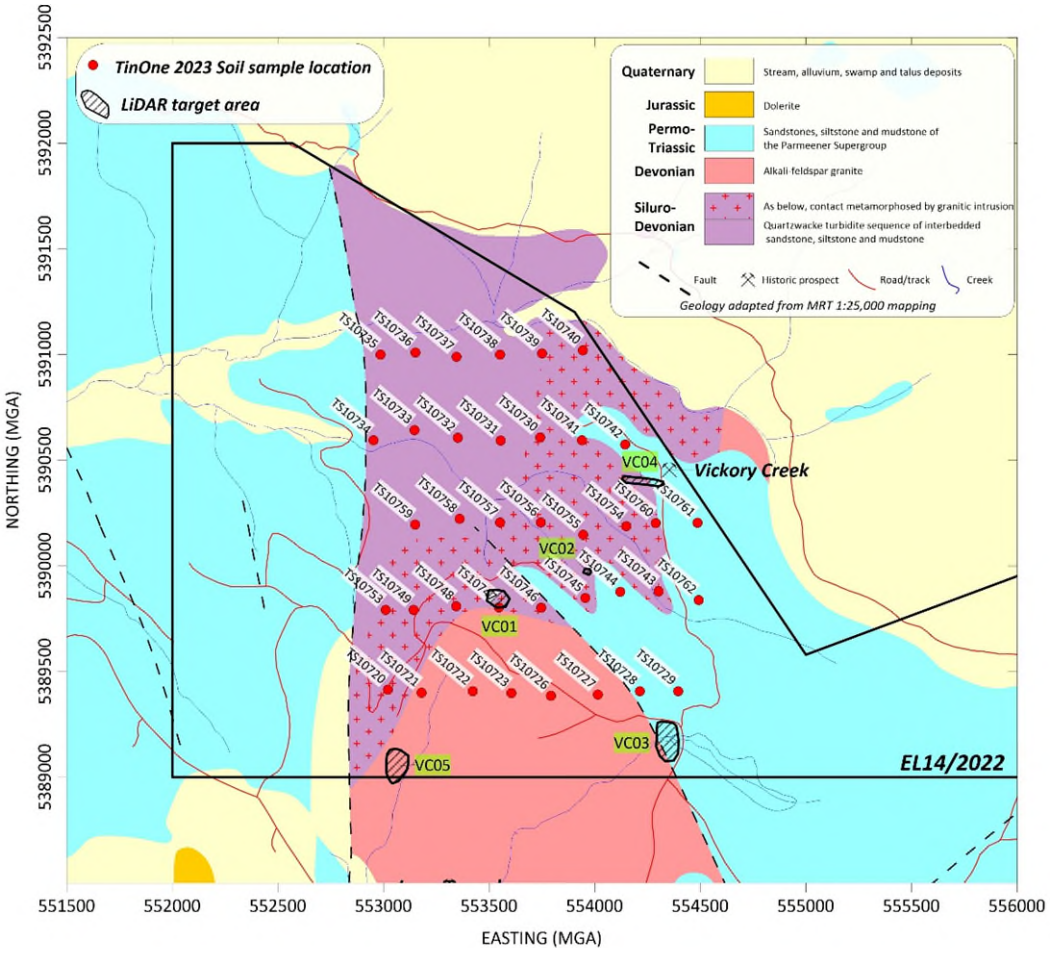


Figure 4-1. Exploration work location plan.

5 DISCUSSION OF RESULTS

5.1 LITERATURE REVIEW

The literature review revealed that very little exploration has taken place on the tenement and there is only one historic working, the Vickory Creek prospect. The vein mineralisation here, both within the granite and host sediments is high in base metal content, and therefore more like the Rex Hill tin mineralisation than to typical vein or greisen mineralisation in the district. Anomalous zinc in Vickory Creek, up to 2 kilometres downstream of the Vickory Creek prospect, remains to be explained as there are no concomitant lead and arsenic anomalies. The structure hosting the Vickory Creek prospect may be more zinc-rich to the northwest if it is responsible for the stream sediment anomalies. One rock sample taken from the MRT collection and analysed for lithium returned 450 ppm, which is anomalous.

5.2 LIDAR

The LiDAR review has resulted in identification of five areas where old workings are or may be present (Figure 4.1). VC04 is the area of the Vickory Creek prospect workings. At least two shafts and one trench are identifiable. VC05 is the northern extension of the know Cradle Creek workings. VC01 shows a series of trenches trending NNW over a length of approximately 65 metres, with a possible mullock heap to the northeast. VC02 is a single pit/shaft. VC03 is an area of extensive colluvial? workings at the head of Gipps Creek.

Ground-truthing of these will confirm whether the LiDAR “anomalies” are mining-related or forestry-related. As a rule of thumb, modern timber harvesting and replanting typically destroys old shallow workings unless they are excluded from the harvesting area.

5.3 SOIL SAMPLING

Analytical results are still pending so no soil geochemistry data is available for interpretation this reporting year.

6 CONCLUSIONS

Notwithstanding the nature of pending laboratory results from the soil sampling program, there are several areas on the tenement that warrant further investigation. The source of the anomalous zinc in stream sediment samples in Vickory Creek, the anomalous lithium in an aplite rock sample and three LiDAR targets that may represent historical workings all require follow up. The lack of historical workings compared to the Gipps Creek area to the south indicates that near surface tin and tungsten mineralisation is not widespread throughout the tenement, however the lithium potential is essentially untested.

The Vickory Creek prospect has been mapped over a strike length of ~160 metres at surface. The mineralisation is high in base metal content and has some similarities with the Rex Hill mineralisation. The structure that hosts the vein mineralisation may extend a significant distance further to the northwest if it is responsible for the anomalous zinc in Vickory Creek. A ground magnetics survey would be useful in helping to determine the extent and significance of the structure.

7 FUTURE EXPLORATION

The company proposes exploration work program as detailed below:

- Rock chip sampling and mapping. Budget $25,000
- Infill soil sample traverses. Budget $15,000.
- Ground magnetic survey across Vickory Creek prospect. Budget $20,000

8 ENVIRONMENTAL MANAGEMENT

No exploration requiring earthmoving operations took place. Thirty-eight hand augered soil samples were collected, and the holes were filled in following sampling. No grid lines were cut. Some historical disturbance has taken place around the Vickory Creek mine with a few trenches, shafts and mullock heaps still visible.

9 EXPENDITURE

Table 9-1. EL14/2022 - Expenditure for the reporting period by category

Category	Value
Geology	$6,000
Geochemistry	$5,127
Geophysics	$0
Remote Sensing	$0
Gridding	$0
Drilling	$0
Land Access	$0
Rehabilitation	$0
Feasibility	$0
Other	$2,845
Administration	$1,200
TOTAL (YEAR ONE)	$15,172
Approved commitment - first two years of licence	$75,000

10 BIBLIOGRAPHY

Blissett, A. (1959). *The geology of the Rossarden-Storeys Creek district. Geological Survey Bulletin No. 46.* Hobart: Tasmania Department of Mines.

de Graff, L. (1983). *A preliminary regional assessment of the ganites and tin potential of NE Tasmania. MRT open file report 84-2088.* The Shell Company of Australia Limited, Metals Divison (Billiton Australia).

de Graff, L. (1983). *Regional study of the Ben Lomond Granite. MRT open file report 83-2062.* Melbourne: Shell Research Section.

Fulton, R. (2010). *Exploration licence 1/2008 Vickory Creek. Annual report to 14 May 2010. MRT open file report 10-6061.* Perth: Minemakers Limited.

Hall, G. and Cottle, V.M. (1950). *Preliminary report on Vickory tin-lead prospect. Ben Lomond SPL 333. MRT open file report 02-4678.* Electrolytic Zinc Company of Australasia, West Coast Department.

Hall, Relph and Associates Pty Ltd. (1970). *Exploration Licence 13/69, Avoca, Tasmania. MRT open file report 70-0636.* International Mining Corporation NL.

Whitaker, A. (1985). *Rossarden EL18/84. Progress report on exploration 28/9/84 to 27/9/85. MRT open file report 85-2478.* Billiton Australia.

Whitaker, A.J. (1986). *Rossarden EL18/84. Progress report on exploration 27/9/85 to 31/12/85. MRT open file report 86-2478.* Billiton Australia.

11 APPENDICES

11.1 SOIL SAMPLE LOCATIONS