



STELLAR RESOURCES LIMITED

Tarcoola Iron Pty Ltd

## EL19/2020 (SCAMANDER)

### **PARTIAL SURRENDER REPORT FOR THE PERIOD**

1 March 2022 – 16 January 2024 (Entire Term)

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## ABSTRACT

This Partial Surrender Report covers work completed on the 151 km<sup>2</sup> Surrendered Area of EL19/2020 surrendered on 16 January 2024 by Tarcoola Iron Pty Ltd (“Tarcoola”), a wholly owned subsidiary of Stellar Resources Limited, for the entire term the Surrendered Area has been held by Tarcoola from 1 March 2022 to 16 January 2024. The EL19/2020 Surrendered Area is located in the vicinity of Scamander and includes two blocks; (a) a small block southwest of St Helens / northeast of Scamander, and (b) a larger block east of Mathinna and extending south along Mathina Road.

Work completed on the 88 km<sup>2</sup> Retained Area is covered in separate Annual Reports and is not included in this report.

Following Partial Surrenders of EL2/2021, EL3/2022 and EL19/2020, in January 2024, on 18 January 2024, Mineral Resources Tasmania approved Tarcoola’s application to consolidate the retained areas of EL2/2021 and EL3/2022 into the retained area of EL19/2020, with EL19/2020 now having an area of 186 km<sup>2</sup>.

EL19/2020 is one of 5 Exploration Licences currently held by Tarcoola covering a combined area of 648 km<sup>2</sup> in NE Tasmania. Tarcoola is actively exploring for lithium, gold, tin, and base metals on the ground it holds in northeast Tasmania.

Regionally, North-east Tasmania is highly prospective for Victorian-style Orogenic Gold, Intrusive Related Gold Systems (IRGS) contains ~739 recorded historic gold occurrences. Included of note is the Beaconsfield Mine (2.3 MOz), Lefroy Goldfield (0.2MOz) and New Golden Gate Mine (0.3 MOz).

EL 19/2020 is situated east of the Mathinna Goldfield and northeast of Mangana Goldfield and is adjacent to the Mathinna-Alberton Corridor. The Surrendered Area contains both outcropping Mathinna Group sediments and Cenozoic cover sediments.

Work completed on the EL19/2020 Surrendered Area during the entire term the ground has been held from 1 March 2022 to 16 January 2024 has included:

- Reprocessing of geophysical surveys (aeromagnetic, radiometric and gravity surveys).
- Creation of historic exploration database and GIS environment.
- Capture of historic surface geochemistry data not in MRT Database from historic annual reports.
- Desktop targeting studies which identified the following targets within the EL19/2020 Surrendered Area:
  - Upper Scamander Au Target (AOI\_028) - anomalous Au in historic stream sediment and rock chip results and broad, low level W anomalism in a region of crosscutting linear magnetic features in folded and faulted Mathinna Group sediments, with outcropping granodiorite and quartz-feldspar porphyry in the NE.
  - Teds Flat Au Target (AOI\_029) – structurally complex with large north-west striking, potential splay structures and anomalous stream samples where Au samples also contain high copper and zinc and anomalous W values (0.62ppm Au, 95ppm As, 220ppm Cu, 190 ppm Zn, and 50 ppm Mo, 15 ppm W).

*Note: Both the Upper Scamander Au Target (AOI\_028) and the Teds Flat Au Target (AOI\_029) span across EL19/2020 and EL2/2021 with the northern parts of these targets located in the EL19/2020 Surrendered Area and the southern parts of these targets located in the EL2/2021 Surrendered Area. See EL2/2021 Surrender Report, March 2024 for further information.*

- Upper Scamander Au Target (AOI\_028) Reconnaissance geochemistry sampling:
  - Two stream sediment samples collected in August 2022 over the northern half of the Upper Scamander Au Target (AOI\_028) within the EL19/2020 Surrendered Area aiming to reproduce a historic stream sediment sample with an anomalous gold result, returned no significant results.

- Four rock chip samples collected in August 2022 over the northern half of the Upper Scamander Au Target (AOI\_028) within the EL19/2020 Surrendered Area targeting magnetic lineaments, returned no significant results.
- Two stream sediment samples collected in August 2022 over the southern half of the Upper Scamander Au Target (AOI\_028) within the EL2/2021 Surrendered Area aiming to reproduce historic stream sediment samples with anomalous gold results, returned no significant results.
- One rock chip sample collected in August 2022 over the southern half of the Upper Scamander Au Target (AOI\_028) within the EL2/2021 Surrendered Area targeting a magnetic lineament, returned no significant results.
- Due to the underwhelming results from reconnaissance geochemistry sampling of the Upper Scamander Au Target (AOI\_028) both within the EL19/2020 and EL2/2021 Surrendered Areas, the target was downgraded.
- Teds Flat Au Target (AOI\_029):
  - No surface geochemistry sampling has been undertaken over the Teds Flat Au Target (AOI\_029) which spans the surrendered areas of both EL2/2021 and EL19/2020. Given the widespread alluvial material downstream of the Mathinna-Alberton Gold Corridor and the Golden Ridge project, it's likely the historic anomalies are related to these upstream sources, rather than a separate mineralised system. As a result the target was downgraded.

Tarcoola conducted a review of its NE Tasmania exploration projects in November 2023 which resulted in the priority of the targets within the Surrendered Area being downgraded and a decision being made to surrender the area to reduce costs.

Expenditure was not separately recorded for the Surrendered Area. Expenditure over the Retained and Surrendered Areas combined has been reported in previous Annual Reports.

**CONTENTS**

ABSTRACT .....2

INTRODUCTON .....6

    1.1 Exploration Rationale .....6

        1.1.1 Regional .....6

        1.1.2 Prospect .....6

    1.2 Exploration Licence – EL19/2020 Surrendered Area .....7

        1.2.1 Exploration Licence Summary - EL19/2020 Surrendered Area .....7

2 REVIEW OF PREVIOUS WORK .....9

    2.1 Historic Summary .....9

3 EXPLORATION COMPLETED DURING REPORTING PERIOD..... 13

    3.1 Reprocessing of Geophysical surveys ..... 13

    3.2 Creation of Historic Exploration Database and GIS Environment ..... 13

    3.3 Capture of Historic Surface Geochemistry not in MRT Database ..... 13

    3.4 Desktop Targeting Studies..... 13

    3.5 Reconnaissance Visits and Surface Geochemistry ..... 14

        3.5.1 Upper Scamander Au Target (AOI\_028) ..... 14

4 DISCUSSION OF RESULTS ..... 16

    4.1 Upper Scamander Au Target (AOI\_028) ..... 16

    4.2 Teds Flat Au Target (AOI\_029)..... 16

5 CONCLUSIONS ..... 16

6 FUTURE EXPLORATION ..... 16

7 ENVIRONMENTAL MANAGEMENT ..... 16

8 EXPENDITURE ..... 17

9 REPORTING BIBLIOGRAPHY ..... 18

10 REFERENCES ..... 19

APPENDICES..... 20

**List of Tables**

Table 1. Historic Exploration Summary .....9

Table 2. EL19/2020 List of Reports Provided During Exploration Tenement Term..... 18

**List of Figures**

Figure 1. Activities Summary Map - EL19/2020 Surrendered Area (1 March 2022 to 16 January 2024) .....5

Figure 2. EL19/2020 Surrendered and Retained Areas .....8

Figure 3. EL19/2020 Surrendered Area - Upper Scamander Au Target (AOI\_028) Rock Chip and Stream Sediment Sampling Results ..... 16

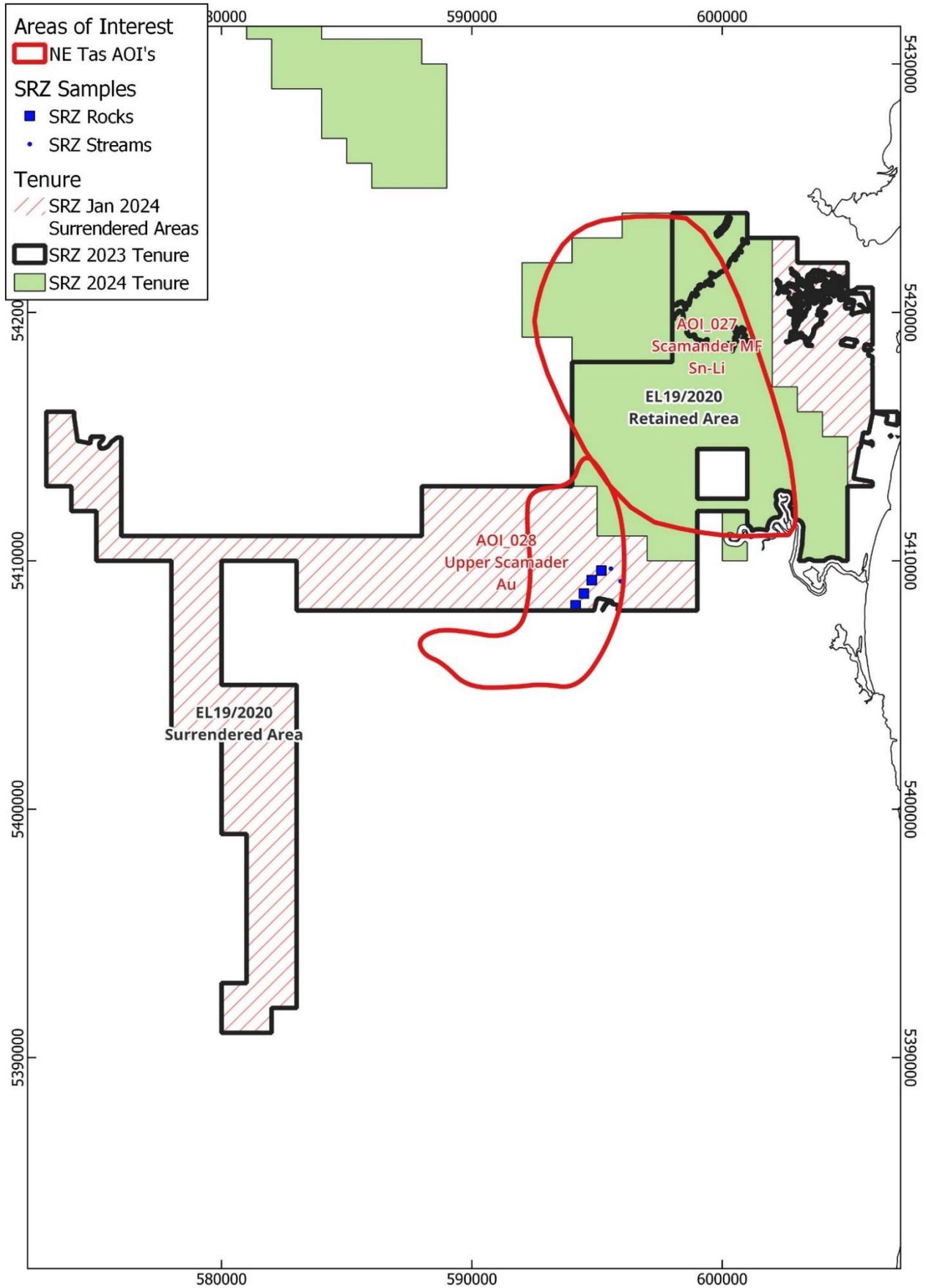


Figure 1. Activities Summary Map - EL19/2020 Surrendered Area (1 March 2022 to 16 January 2024)

## INTRODUCTON

### 1.1 Exploration Rationale

#### 1.1.1 Regional

NE Tasmania is considered an extension of the Western Lachlan Fold Belt, which hosts the 4Moz Walhalla gold mine in central Victoria (Figure 2). NE Tasmania hosts the Beaconsfield Mine (2.3 MOz), the Lefroy Goldfield (0.2MOz), and New Golden Gate Mine (0.3 MOz), as well as an additional >700 gold-bearing hard-rock mineral occurrences (Figure 3). NE Tasmania is considered prospective for orogenic and intrusion-related gold.

Orogenic gold mineralisation typically occurs within quartz veins which occupy 2nd or 3rd order dilational zones along large-scale faults related to folding and deformation. Typically, the orientation of these veins west of Pipers River tends to be east-west, which contrasts with that east of Pipers River, which tends to be NW. Both are interpreted to reflect dilation along sinistral transpressional structural corridors, oriented NW and NNW, respectively. Intrusive Related Gold occurs as veins and in stockworks at the margins of gold-bearing granodiorite stocks and plutons.

The two major mineralisation styles Orogenic gold, and Intrusion Related Gold Systems are typically identified by distinctive geophysical characteristics and associated mineral assemblages determined by the different geological settings. Regional scale structural trends/lineaments identified in aeromagnetic and gravity surveys and corresponding mapped faults have been interpreted as targets for orogenic gold mineralisation, whereas IRGS mineralisation is typically targeted using magnetic highs (or lows) associated with margins of granodiorites, interpreted as reflecting magnetite alteration and hornfelsing of the Mathinna group sediments, or strong mag-destructive sericite alteration.

#### 1.1.2 Prospect

EL 19/2020 is situated east of the Mathinna Goldfield and northeast of Mangana Goldfield and is adjacent to the Mathinna-Alberton Corridor. The Surrendered Area contains both outcropping Mathinna Group sediments and Cenozoic cover sediments.

##### 1.1.2.1 Upper Scamander Au Target (AOI\_028)

This target was selected due anomalous Au in historic stream sediment and rock chip results and broad, low level W anomalism in a region of crosscutting linear magnetic features in folded and faulted Mathinna Group sediments, with outcropping granodiorite and quartz-feldspar porphyry in the NE. Although limited analysis for Au in streams, the sporadic Au values in an area of outcrop is considered more reliable.

##### 1.1.2.2 Teds Flat Au Target (AOI\_029)

This target was selected due to its structural complexity with large north-west striking, potential splay structures and anomalous stream samples where Au samples also contain high copper and zinc and anomalous W values (0.62ppm Au, 95ppm As, 220ppm Cu, 190 ppm Zn, and 50 ppm Mo, 15 ppm W). The source of anomalous results is questionable due to the samples taken in a large area of alluvium.

## 1.2 Exploration Licence – EL19/2020 Surrendered Area

EL19/2020 was granted to Tarcoola Iron Pty Ltd (“Tarcoola”), a wholly owned subsidiary of Stellar Resources Limited, on 1 March 2022.

On 16 January 2024, Mineral Resources Tasmania approved Tarcoola’s Partial Surrender application to surrender 151 km<sup>2</sup> of EL19/2020, with 88 km<sup>2</sup> retained (see Figure 2).

This Partial Surrender Report for EL19/2020, covers work completed on the 151 km<sup>2</sup> Surrendered Area for the entire term the Surrendered Area has been held by Tarcoola (1 March 2022 to 16 January 2024).

Work completed on the 88 km<sup>2</sup> Retained Area is covered in separate Annual Reports and is not included in this report.

Following Partial Surrenders of EL2/2021, EL3/2022 and EL19/2020, in January 2024, on 18 January 2024, Mineral Resources Tasmania approved Tarcoola’s application to consolidate the retained areas of EL2/2021 and EL3/2022 into the retained area of EL19/2020, with EL19/2020 now having an area of 186 km<sup>2</sup>.

EL19/2020 is one of 5 Exploration Licences currently held by Tarcoola Iron Pty Ltd, a 100% owned subsidiary of Stellar Resources Limited, covering a combined area of 648 km<sup>2</sup> in NE Tasmania. Tarcoola is actively exploring for lithium, gold, tin, and base metals on the ground it holds in northeast Tasmania.

### 1.2.1 Exploration Licence Summary - EL19/2020 Surrendered Area

Tenement number: EL19/2020 Surrendered Area

Tenement name: SCAMANDER

Tenement area: 151 km<sup>2</sup> Surrendered Area

Tenement location: The Surrendered Area is located in the vicinity of Scamander and includes two blocks; (a) a small block southwest of St Helens / northeast of Scamander, and (b) a larger block east of Mathinna and extending south along Mathina Road.

Reporting period: 1 March 2022 to 16 January 2024.

Tenement holder: Tarcoola Iron Pty Ltd., a wholly owned subsidiary of Stellar Resources Limited.



## 2 REVIEW OF PREVIOUS WORK

### 2.1 Historic Summary

A review of historic work completed on EL19/2020 (Surrendered and Retained Areas) was compiled by Adrian Rigg is listed in Table 1.

*Table 1. Historic Exploration Summary*

EL19/2020 Scamander					
Company	Year	Location	Activity	Comments	Report
TDM	1941	Orieco	Drilling x 2	Cu/Base metals; Diamond; Upper Scamander 1 & 2	GSB53, UR1941_005_11, 90_3120
Various	1960-80	Great Pyramid Sn Deposit	Drilling x numerous	Sn; not in Stellar EL	
BHP	1964	Pinnacles	Drilling x 1	Sn; PD; PDUS22	65-0397
BHP	1965	West Pinnacles - Loila	Drilling x 6	Sn; PD; PDP11 to 6	65-0395
Scamander Mining Corp	1969	Orieco	Drilling x 2	Cu/Base metals; Diamond; DDH1A & DDH2B	17-7703
Geophoto	1969	Constables Ck	Soil sampling	Cu, Ni, Co, Pb, Zn, Ag, Bi, Mo, W	69-0597
Geophoto	1970	Upper Scamander Grid	Soil sampling	Cu, Pb, Zn, Ag	70-0624
Geophoto	1970	Upper Scamander Grid	IP survey		70-0624
Geophoto	1970	Wolfram Ck	Rock chip sampling	Mo, Bi, W, Sn	70-0677
Geophoto	1970	Lutwyche, Wolfram Ck	Rock chip sampling	Mo, Bi, W, Sn	70-0689
Geophoto	1970	Copper Show Ck	Rock chip & soil sampling	Cu, Pb, Zn, Ag, As	70-0690
Geophoto	1970	Constables Ck	Rock chip sampling	Cu, Ni, Pb, Zn, Ag, Bi, Mo, W, Sn	70-0701
Geophoto	1970	Constables Ck	Soil sampling	Mo, Bi, W, Sn	70-0701
Texins Development	1970	Constables Ck	Drilling x 5	W; Diamond; CCRK-1 to 5	71-0818
Geophoto	1972	Wolfram Ck Grid	Soil sampling	Mo, Bi, W, Sn	72-0907
Geophoto	1972	Wolfram Ck	Drill dust assays	Mo, Bi, W, Sn	72-0907
Texins Development	1972	Lutwyche	Drilling x 4	W; Diamond; L1, 2 & 5, 6	72-0908
BHP	1979	Scamander District	Rock chip sampling	Sn, Cu, Pb, Zn, Ag, Au, As	79-1377
BHP	1979	Orieco Hill	Rock chip sampling	Sn, Cu, Pb, Zn	79-1377
CSR	1979	Wolfram Ck	Rock chip sampling	Cu, Pb, Zn, Co, Bi, Mo, W	79-1407
CSR	1979	Copper Show Ck	Rock chip sampling	Cu, Pb, Zn, Co, Bi, Mo, W	79-1407
BHP	1979	Scamander Area	Aeromagnetic survey	300m fls	
BHP	1980	Nth Scamander Grid	Soil sampling	Cu, Pb, Zn, Ag, Sn, W	80-1444
BHP	1980	Nth Scamander Mine	Rock chip sampling	Sn, W, Cu, Pb, Zn, Ag, As	80-1444
CSR	1980	Upper Scamander District	Rock chip & soil sampling	Cu, Pb, Zn, Ag, Bi, Mo, Sn, W	80-1482
BHP	1980	Scamander Area	Ground mag traverse areas x 12	Post aeromag	82-1680
BHP	1980	Scamander Area	Dighem survey	18 e/w lines	82-1680
BHP	1980	Scamander Area	Soil sampling lines x 21	Cu, Pb, Zn, Ag, Mo, As, Sn, W. Dighem anom.	82-1761
BHP	1980	Nth Scamander Grid	IP, Sirotem, SP, Mise-a-la-Masse IP surveys		82-1680
BHP	1980	Nth Scamander	Drilling x 4	Sn; PD; NSP1 to 4	82-1680
BHP	1980	Nth Scamander	Drilling x 4	Sn; Diamond; NS1 to 4	82-1680, 82-1761

EL19/2020 Partial Surrender Report, March 2024

BHP	1980	Sth Orieco Area	Rock chip & soil sampling	Cu, Pb, Zn, Ag, Sn, Mo, As, Au	82-1680
Australian Anglo American	1981	Sth Esk River Traverse - McDonalds Flat	Drilling x 3	Au alluvial; RC? & Diamond; A1 to 3	81-1578
Australian Anglo American	1981	Sth Esk River Traverse	Drilling x 1	Au alluvial; RC? & Diamond; B1A, B1 to B7 in EL2_2021	81-1578
Australian Anglo American	1981	Sth Esk River Traverse	Drilling x 3	Au alluvial; RC? & Diamond; C1 to 3, C4 to C8 in EL2_2021	81-1578
Australian Anglo American	1981	Sth Esk River Traverse	Drilling x 2	Au alluvial; RC? & Diamond; J5 & 6	81-1578
Australian Anglo American	1981	Sth Esk River Traverse - Headlams Flat	Drilling x 1	Au alluvial; RC? & Diamond; I3, I4 to 6 in EL 2_2021	81-1578
Australian Anglo American	1981	Sth Esk River Traverse	Drilling x 4	Au alluvial; RC? & Diamond; D1, 2, 4, 5, D6 in EL2_2021	81-1578
Australian Anglo American	1981	Sth Esk River (1km west)	Drilling x 1	Au alluvial; RC? & Diamond; D4	81-1578
Australian Anglo American	1981	Sth Esk River Traverse - Outside Plain	Drilling x 2	Au alluvial; RC? & Diamond; H1 - 2, H3 in EL 2_2021	81-1578
Australian Anglo American	1981	Sth Esk River Traverse - Giles Marsh	Drilling x 4	Au alluvial; RC? & Diamond; G1 to 4	81-1578
Australian Anglo American	1981	Sth Esk River Traverse - Inside Plain	Drilling x 7	Au alluvial; RC? & Diamond; E2 to 6, E7 & E8 in EL2_2021	81-1578
Australian Anglo American	1982	Sth Esk River (1km west)	Drilling x 4	Au alluvial; Cable tool; SC-D11 to 14	81-1578
BHP	1982	Nth Scamander Extd Grid	Soil sampling	Cu, Pb, Zn, Ag, As, Sn	82-1680
BHP	1982	Copper Show Ck Area & Grid	Rock chip, soil & stream sed sampling	Cu, Pb, Zn, Ag, Sn, W, Mo, As, Au	82-1680
BHP	1982	Cramps Area & Grid	Rock chip, soil & stream sed sampling	Cu, Pb, Zn, Ag, Sn, W, Mo, As, Au	82-1680
BHP	1982	Yarmouth	Soil sampling	Cu, Pb, Zn, As, Sn, Ag	82-1680
BHP	1982	Yarmouth	Rock chip sampling	Cu, Pb, Zn, Ag, As, Sb, Au, Sn, W, Ba, Ni, Co, Mo	82-1680
BHP	1982	Nevada - Wolfram Ck	Rock chip & stream sed sampling	Sn, W, Cu, Pb, Zn, Ag, As, Mo	82-1680
BHP	1982	Wolfram Ck	Soil sampling	Cu, Pb, Zn, Ag, Bi, As, Mo, Sn, W	82-1761
BHP	1982	Cramps	Rock chip sampling	Sn, W, Cu, Pb, Zn, Ag, As, Mo	82-1761
BHP	1982	Lutwyche, Baden Powell	Soil sampling	Cu, Pb, Zn, Ag, Mo, As, Sn, W	82-1761
BHP	1982	Regional	Soil sampling	Cu, Pb, Zn, Ag, Mo, As, Sn, W	82-1761
BHP	1982	Regional	Rock chip sampling	Sn, W, Cu, Pb, Zn, Ag, Co, Ni, Mo, As, Au, Sb	82-1761
BHP	1982	Cramps	Soil sampling	Cu, Pb, Zn, Ag, As, Sn, W	82-1761
BHP	1982	Regional Dighem Targets	Soil sampling	Cu, Pb, Zn, Ag, Mo, As, Sn, W	82-1761
CSR	1983	Upper Scamander District	Rock chip sampling	Cu, Pb, Zn, Ni, Bi, W	83-1990
Billiton	1983	Pinnacles Grid	Soil sampling	Sn, W, As, Cu, Pb, Zn	83-2059
Billiton	1983	Pyramid Grid	Soil sampling	Sn, W, As, Cu, Pb, Zn. Not in Stellar EL.	83-2059
Billiton	1983	West Pinnacles - Loila	Drilling x 11	Sn; RC; PRC1 to 11	84-2218
Billiton	1984	Catos Ck	Rock chip & stream sed sampling	Sn, W, Mo	84-2201
Billiton	1984	Wolfram Ck	Soil sampling	Cu, Pb, Zn, Ag, Mo, As, Sn, W	84-2201

EL19/2020 Partial Surrender Report, March 2024

Billiton	1984	St Helens District	Rock chip & stream sed sampling	Sn, W, Mo	84-2201
Billiton	1984	Scamander River	Rock chip sampling	Sn, W, Mo	84-2201
Billiton	1984	Echo	Rock chip sampling	Au, Sn, WO, Mo, As, Cu, Pb, Zn, Bi, Ag	84-2218
Billiton	1984	Silver Echo	Rock chip sampling	Au, Sn, WO, Mo, As, Cu, Pb, Zn, Bi, Ag	84-2218
Billiton	1984	East Pinnacles	Rock chip sampling	Au, Sn, WO, Mo, As, Cu, Pb, Zn, Bi, Ag	84-2218
Billiton	1984	West Pinnacles	Rock chip sampling	Au, Sn, WO, Mo, As, Cu, Pb, Zn, Bi, Ag	84-2218
Billiton	1984	Loila Tier	Rock chip sampling	Au, Sn, WO, Mo, As, Cu, Pb, Zn, Bi, Ag	84-2218
Billiton	1984	E & W Williams	Rock chip sampling	Au, Sn, WO, Mo, As, Cu, Pb, Zn, Bi, Ag	84-2218
Billiton	1984	Orieco	Rock chip sampling	Au, Sn, WO, Mo, As, Cu, Pb, Zn, Bi, Ag	84-2218
Billiton	1984	Nth Orieco	Rock chip sampling	Au, Sn, WO, Mo, As, Cu, Pb, Zn, Bi, Ag	84-2218
Billiton	1984	Ringarooma Bay Pr	Rock chip sampling	Au, Sn, WO, Mo, As, Cu, Pb, Zn, Bi, Ag	84-2218
Billiton	1984	Dunns	Rock chip sampling	Au, Sn, WO, Mo, As, Cu, Pb, Zn, Bi, Ag	84-2218
Billiton	1984	Arm	Rock chip sampling	Au, Sn, WO, Mo, As, Cu, Pb, Zn, Bi, Ag	84-2218
Billiton	1984	Cramps	Rock chip sampling	Au, Sn, WO, Mo, As, Cu, Pb, Zn, Bi, Ag	84-2218
Billiton	1984	Paul Beahrs	Rock chip sampling	Au, Sn, WO, Mo, As, Cu, Pb, Zn, Bi, Ag	84-2218
Billiton	1984	Scamander Mine etc	Rock chip sampling	Ag, Sn, WO, Mo, As, Cu, Pb, Zn, Bi, Au	84-2218
Billiton	1984	Scamander Bell	Rock chip sampling	Ag, Sn, WO, Mo, As, Cu, Pb, Zn, Bi, Au	84-2218
Billiton	1984	Yarmouth	Rock chip sampling	Au, Sn, WO, Mo, As, Cu, Pb, Zn, Bi, Ag	84-2218
Billiton	1984	Flagstaff	Rock chip & stream sed sampling	Sn	84-2218
Billiton	1984	Skyline Tier	Stream sed sampling	Sn, W, Mo	84-2218
Billiton	1984	Regional	Rock chip & stream sed sampling	As, Sn, W, Mo, Cu, Pb, Zn	84-2218
Billiton	1984	Loila Tier	Rock chip & soil sampling	Sn, WO, Cu, Pb, Zn, As	84-2218
Billiton	1984	Argus Grid	Soil sampling	Sn, WO, Cu, Pb, Zn, As	85-2467
Billiton	1985	Flagstaff Ridge & Spurs	Rock chip & soil sampling	Sn, As, WO, Cu, Pb, Zn	85-2467
Billiton	1985	Argus Grid	Drilling x 1	Sn; PD; PDH-AG1	85-2467
Billiton	1985	Cramps	Drilling x 1	Cu; Diamond; CRD1	86-2588
Billiton	1986	Silver Echo, Cramps, Orieco	Rock chip sampling	Sn, As, Cu, Pb, Zn, Ag, Au	86-2588
Billiton	1986	Silver Echo Grid	Soil sampling	Sn, As, Cu, Pb, Zn, Ag, Au	86-2588
Billiton	1986	Wolfram Ck Grid	Soil sampling	Sn, As, Cu, Pb, Zn, Ag	86-2588
TGS	1989	Alberton-Mangana	Aeromagnetic survey	500m fls	
PF Mining Shelf	1989	Scamander Mine	Rock chip sampling	Au, As, Ag	89-2953
Seabed Resources	1990	Scamander	Rock chip sampling	Au, Ag, As, Cu, Pb, Zn	90-3120
Seabed Resources	1990	Sth Beulah	Rock chip sampling	Au, Ag, As, Cu, Pb, Zn	90-3120
Seabed Resources	1990	Sth Beulah	Rock chip (trench) sampling	Au, Ag, As, Cu, Pb, Zn	90-3120
Seabed Resources	1990	Yarmouth	Rock chip sampling	Au, Ag, As, Cu, Pb, Zn	90-3120
Seabed Resources	1990	Orieco	Rock chip sampling	Au, Ag, As, Cu, Pb, Zn	90-3120

EL19/2020 Partial Surrender Report, March 2024

Pegasus	1990	Mathinna Goldfield	Aeromagnetic survey	150m fls. Minor coverage.	
TDM	1991	Sth Esk River - Pebble Plain	Drilling x 1	Strat hole; Diamond; PP-1	UR1994_13
TDM	1991	Sth Esk River - Inside Plain	Drilling x 1	Strat hole, test mag anom; Diamond; IPM-1	UR1994_13
TDM	1991	Little Hospital Ck	Drilling x 1	Strat hole, test mag anom; Diamond; LHC-1	UR1994_13
Billiton	1992	Regional	Rock chip sampling	Ag, Cu, Zn, Pb, As, Ba, Sn, W, Bi, Sb, Au	92-3337
MRT	1993	Fingall	Aeromagnetic survey	200m fls	
Mancala	1994	Loila Tier	Rock chip (costean) sampling	Sn	94-3642
Lefroy Gold Mines	1996	Catos Ck	Rock chip sampling	Au, As	96-3940
Lefroy Gold Mines	1996	Catos Ck	Stream sed sampling	Au & 29 elements	96-3940
Griffith Geological Consultants	1998	Orieco	Drilling x 3	Cu/Base metals; Diamond; 98ORDD1 to 3	99-4298, 01-4625
Griffith Geol Consultants	1999	Orieco Mine Dump	Rock chip sampling	Au, Ag, Cu, Pb, Zn	99-4298
Griffith Geol Consultants	1999	Scamander District	Rock chip sampling	Au, Ag, Cu, Pb, Zn	99-4298
Griffith Geol Consultants	2001	Orieco, Cramps, Yarmouth	Rock chip sampling	Au, Ag, Cu, Pb, Zn	01-4625
MRT	2007	NE Tasmania	Aeromagnetic survey	200m fls	

### 3 EXPLORATION COMPLETED DURING REPORTING PERIOD

This section covers work completed by Tarcoola Iron Pty Ltd., a wholly owned subsidiary of Stellar Resources Limited, on the EL19/2020 Surrendered Area (151 km<sup>2</sup>) during the entire term the ground has been held from 1 March 2022 to 16 January 2024.

#### 3.1 Reprocessing of Geophysical surveys

From November 2020 to January 2021 Phil Muir from Southern Mineral Exploration Geophysics completed reprocessing of aeromagnetic, radiometric and gravity surveys over tenements held by Tarcoola Iron in the NE Tasmania (Appendix A). In addition to the 2007 Northeast Tasmania and 1999 Northern Tasmania regional aeromagnetic and radiometric surveys, 6 local aeromagnetic surveys over Tarcoola Iron's NE Tasmania tenements were reprocessed using 5 different filterers on aeromagnetic surveys, 5 different filters on airborne radiometric surveys and 2 different filters on gravity surveys. For each survey and filter combination, 4 different colouring options were produced resulting in a total of 362 different reprocessed geophysical images generated (See **Appendix A**). Local surveys were also stitched into regional surveys to produce combined regional-local survey stitched images.

The reprocessed geophysical surveys produced by Southern Mineral Exploration Geophysics have provided a key targeting tool for desktop identification of orogenic structural gold targets and IRGS targets.

#### 3.2 Creation of Historic Exploration Database and GIS Environment

In October 2020, Ross Corben from Geowiz Consulting compiled Tarcoola Iron's initial exploration database in Microsoft Access, containing all available historic exploration data including:

- Soil sampling results
- Stream sediment sampling results
- Rock chip results
- Drilling results
- Historic records on occurrences

Geowiz then established a GIS environment in Google Earth incorporating all the data in the historic exploration Microsoft Access database, along with the reprocessed geophysical surveys completed by Southern Mineral Exploration Geophysics and published 25K and 50K geological map sheets.

#### 3.3 Capture of Historic Surface Geochemistry not in MRT Database

From February 2021 to March 2022, GIS consultant Adrian Rigg captured soil sampling, stream sediment sampling and rock chip sampling data not available in MRT's database for Tarcoola's NE Tasmania EL's from public file Company annual exploration reports. These have been added to the Access database and GIS environments by Geowiz.

A total of 46 rock chip samples, 3 stream sediment samples and 100 soil samples were captured from company reports within the EL19/2020 Surrendered Area. This data is provided in **Appendix B**.

#### 3.4 Desktop Targeting Studies

Several desktop targeting studies have been completed by Stellar and by consultant Josh Phillips from JP Geoscience. These have comprised review of all historic data including soil, rock chip and stream sediment results, drilling results and historic records on occurrences within each tenement as well as analysis of geophysical surveys completed by Phil Muir.

Targets identified within the EL19/2020 Surrendered Area are shown in Figure 1 and include:

- Upper Scamander Au Target (AOI\_028) - anomalous Au in historic stream sediment and rock chip results and broad, low level W anomalism in a region of crosscutting linear magnetic features in folded and faulted Mathinna Group sediments, with outcropping granodiorite and quartz-feldspar porphyry in the NE.
- Teds Flat Au Target (AOI\_029) – structurally complex with large north-west striking, potential splay structures and anomalous stream samples where Au samples also contain high copper and zinc and anomalous W values (0.62ppm Au, 95ppm As, 220ppm Cu, 190 ppm Zn, and 50 ppm Mo, 15 ppm W).

*Note: Both the Upper Scamander Au Target (AOI\_028) and the Teds Flat Au Target (AOI\_029) span across EL19/2020 and EL2/2021 with the northern parts of these targets located in the EL19/2020 Surrendered Area and the southern parts of these targets located in the EL2/2021 Surrendered Area. See EL2/2021 Surrender Report, March 2024 for further information.*

## 3.5 Reconnaissance Visits and Surface Geochemistry

### 3.5.1 Upper Scamander Au Target (AOI\_028)

Two stream sediment samples and four rock chip samples were collected in August 2022 during reconnaissance visits of the Upper Scamander Au Target (AOI\_028) within the Surrendered Area of EL19/2020. These samples all returned no significant results.

Results from the 2 stream sediment samples and the 4 rock chip samples collected within the Surrendered Area are included in the MS Access database provided in **Appendix C** and shown in Figure 3.

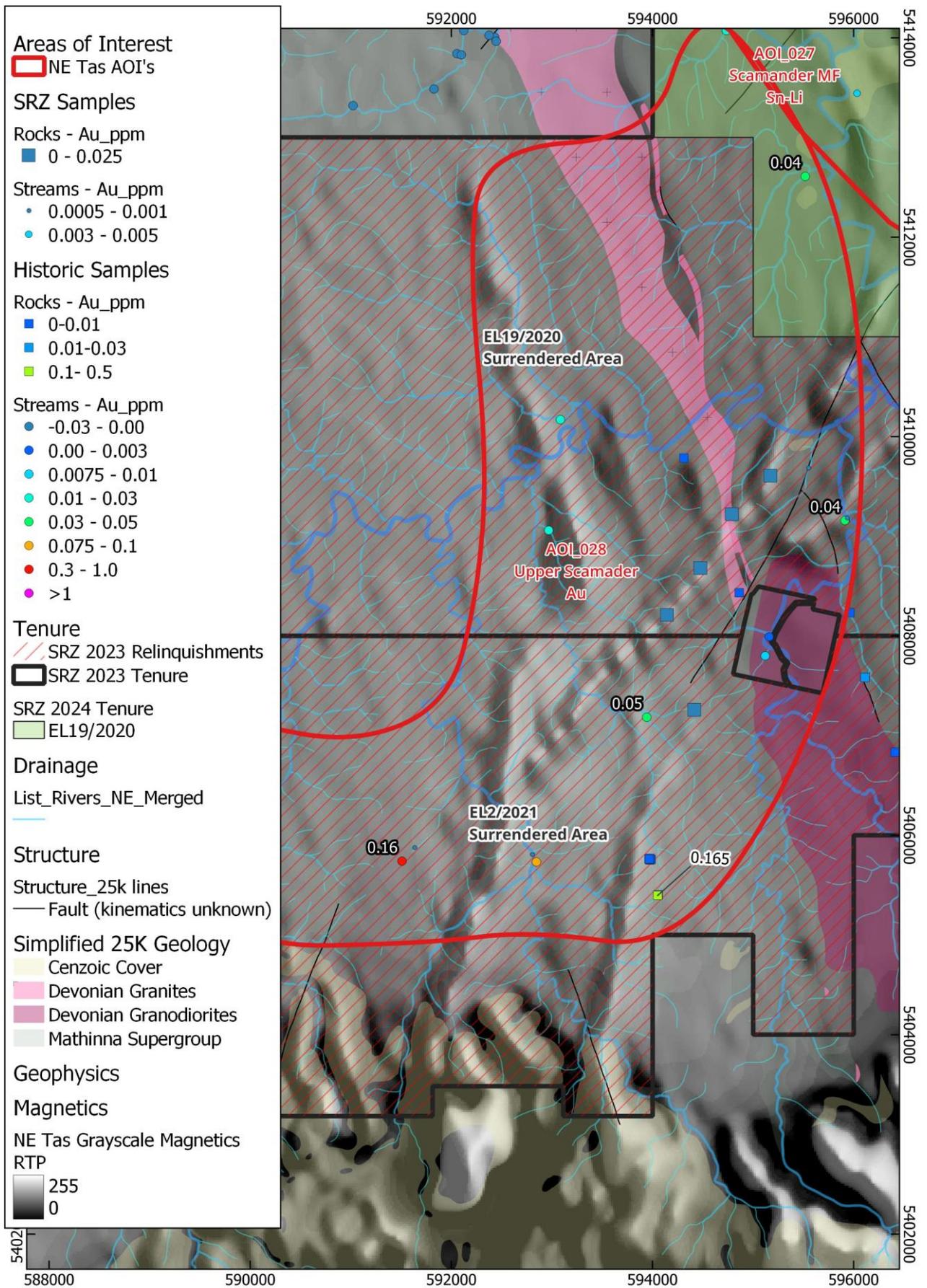
All samples were all located by handheld GPS.

Stream sediment samples were sieved to -80 mesh in the field and taken to ALS Burnie for analysis comprising:

- Aqua Regia ICP-MS (AuME-TL43).

Rock chip samples were taken to ALS Burnie for sample preparation (coarse crush and pulverisation) and analysis comprising:

- Au was analysed using a 30g charge for fire assay (Au-AA23).
- Four acid digestion with ICP-MS finish (MEMS61) for all other elements.



*Figure 3. EL19/2020 Surrendered Area - Upper Scamander Au Target (AOI\_028) Rock Chip and Stream Sediment Sampling Results*

## 4 DISCUSSION OF RESULTS

### 4.1 Upper Scamander Au Target (AOI\_028)

Two stream sediment samples collected during reconnaissance visits in August 2022 over the northern half of the Upper Scamander Au Target (AOI\_028) within the EL19/2020 Surrendered Area aiming to reproduce a historic stream sediment sample with an anomalous gold result, returned no significant results.

Four rock chip samples collected during reconnaissance visits in August 2022 over the northern half of the Upper Scamander Au Target (AOI\_028) within the EL19/2020 Surrendered Area targeting magnetic lineaments, returned no significant results.

Two stream sediment samples collected during reconnaissance visits in August 2022 over the southern half of the Upper Scamander Au Target (AOI\_028) within the EL2/2021 Surrendered Area aiming to reproduce historic stream sediment samples with anomalous gold results, also returned no significant results. See the EL2/2021 Partial Surrender Report, March 2024 for further information.

One rock chip sample collected during reconnaissance visits in August 2022 over the southern half of the Upper Scamander Au Target (AOI\_028) within the EL2/2021 Surrendered Area targeting a magnetic lineament, also returned no significant results. See the EL2/2021 Partial Surrender Report, March 2024 for further information.

Due to the underwhelming results from reconnaissance geochemistry sampling of the Upper Scamander Au Target (AOI\_028) both within the EL19/2020 and EL2/2021 Surrendered Areas, the target was downgraded.

### 4.2 Teds Flat Au Target (AOI\_029)

No surface geochemistry sampling has been undertaken over the Teds Flat Au Target (AOI\_029) which spans the surrendered areas of both EL19/2020 and EL2/2021. Given the widespread alluvial material downstream of the Mathinna-Alberton Gold Corridor and the Golden Ridge project, it's likely the historic anomalies are related to these upstream sources, rather than a separate mineralised system.

## 5 CONCLUSIONS

Tarcoola conducted a review of its NE Tasmania exploration projects in NE Tasmania in November 2023 which resulted in the priority of the targets within the Surrendered Area being downgraded and a decision being made to surrender the area to reduce costs.

## 6 FUTURE EXPLORATION

As the area has been surrendered, no further work is planned.

## 7 ENVIRONMENTAL MANAGEMENT

Minor vegetation cutting for foot access to sample sites has been the only environmental disturbances occurring from exploration activities such as geological mapping and hand sample collection. All and any disturbance is remediated immediately when samples are taken, in accordance with best practice. For example, all soil sampling holes are backfilled with a suitable length stick included, in case of subsidence, so the smaller fauna can always climb out. Disturbed rocks are replaced to preserve insect and reptile habitat.

## **8 EXPENDITURE**

Expenditure was not separately recorded for the Surrendered Area. Expenditure over the Retained and Surrendered Areas combined has been reported in previous Annual Reports.

## 9 REPORTING BIBLIOGRAPHY

Annual Technical Reports as provided during the term Tarcoola Iron Pty Ltd have held EL19/2020 is detailed in Table 2 below.

Table 2. EL19/2020 List of Reports Provided During Exploration Tenement Term

COMPANY	PERIOD	TITLE	AUTHOR	APPENIDCES
Tarcoola Iron Pty Ltd (Stellar Resources Limited)	28 February 2022 to 27 February 2023	EL19_2020 2022 Annual Technical Report	R. Lockley	<p>Appendix A - Reprocessing of aeromagnetic, radiometric and gravity surveys over tenements held by Tarcoola Iron, NE Tasmania (P. Muir)</p> <p>Appendix B – Historic Geochemistry Database (Adrian Rigg, Ross Corben)</p> <p>Appendix C - Magnetic inversion modelling EL19/2020 targets (Mitre Geophysics)</p> <p>Appendix D - Hylogger Spectral data, North Scamander drilling re-log 2022.</p>
	28 February 2023 to 27 February 2024	EL19_2020_2023_24 Annual Technical Report	G. Fietz, J. Phillips, R. Spencer-Llyod	<p>Appendix A - EL19/2020 Rock Chip Results for samples collected during previous reporting period with results pending at time of previous Annual Report - MS Excel (Stellar / Geowizz)</p> <p>Appendix B - EL19/2020 Stream Sediment Sample Results for samples collected during previous reporting period with results pending at time of previous Annual Report - MS Excel (Stellar / Geowizz)</p> <p>Appendix C - EL19/2020 Rock Chip Results for samples collected during current reporting period - MS Excel (Stellar / Geowizz)</p> <p>Appendix D - North Scamander Rock Chip Sampling and Gossan Mapping Presentation (Stellar)</p> <p>Appendix E - North Scamander NSD005 Core Photographs</p> <p>Appendix F - North Scamander NSD005 Drillhole Database – MS Access Database (Stellar / Geowizz)</p>

				<p>Appendix G - North Scamander NSD005 DHEM/FLEM Survey - Scope, Proposal and Data (GAP Geophysics)</p> <p>Appendix H- North Scamander NSD005 DHEM / FLEM Modelling Report and Plate .dfx Files (Mitre Geophysics)</p>
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## 10 REFERENCES

See Table 1 for MRT references to Annual Reports covering historic exploration completed over EL19/2020. All historic listings are referenced by Company, Year, Location, and the relevant Report Number.

Blissett, A.H. 1959. The Geology of the Rossarden-Storeys Creek District. Geological Survey Bulletin 46. Tasmanian department of Mines.

Bottril, R.S., Taheri, J., Keele, R.A., and McClenaghan. 1994, A field guide to gold deposits in northeastern Tasmania, Mineral Resources Tasmania REPORT 1994/149

Groves D.I., 1972, The Zoned Mineral Deposits of the Scamander-St Helens District, Geological Survey Bulletin No. 53.

Purvis, J.G. 1979. Initial exploration at the old Royal George Tin Mine. CRA Exploration.

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Reed, A.R., 2004, Gold mineralisation and the regional Palaeozoic structure of the Mathinna Supergroup, eastern Tasmania, Mineral Resources Tasmania REPORT 2004/01

Seymour, D.B., Green, G.R. and Calver, C.R. 2006. The geology and mineral deposits of Tasmania: a summary. Geological Survey Bulletin 72. Mineral Resources Tasmania.

Seymour, D.B., Woolward, I.R., McClenaghan, M.P., Bottril, R.S. 2011, Stratigraphic revision and re-mapping of the Mathinna Supergroup between the River Tamar and the Scottsdale Batholith, northeast Tasmania, Mineral Resources Tasmania, Tasmania.

## APPENDICES

- Appendix A    Reprocessed aeromagnetic, radiometric and gravity surveys over tenements held by Tarcoola Iron, NE Tasmania (Phil Muir, Southern Mineral Exploration Geophysics, Nov 2020 – Jan 2021)
- Appendix B    Historic Geochemical data captured from company reports over Surrendered Areas collected by GIS consultant Adrian Rigg. Microsoft Access database. (Ross Corben, Geowiz Consulting)
- Appendix C    Surface Geochemistry Results – samples collected by Tarcoola. Microsoft Access database. (Ross Corben, Geowiz Consulting)