Titleholder	TinOne Resources Australia Pty Ltd
Operator	TinOne Resources Australia Pty Ltd
Tenement	EL36/2022
Report name	EL36/2022 Mt Maurice. Final report for period 19 May 2023 to 14 February 2024
Personal authors	R. Fulton
Corporate author	TinOne Resources Australia Pty Ltd
Target commodity	Tin, tungsten and lithium
Date of report	22 March 2024
Datum/Zone	GDA94, Zone 55
100,000 map sheet	Forester 8415
50,000 map sheet	Ledgerwood TJ09
25,000 map sheets	Victoria 5642, Maurice 5442, Springfield 5443
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

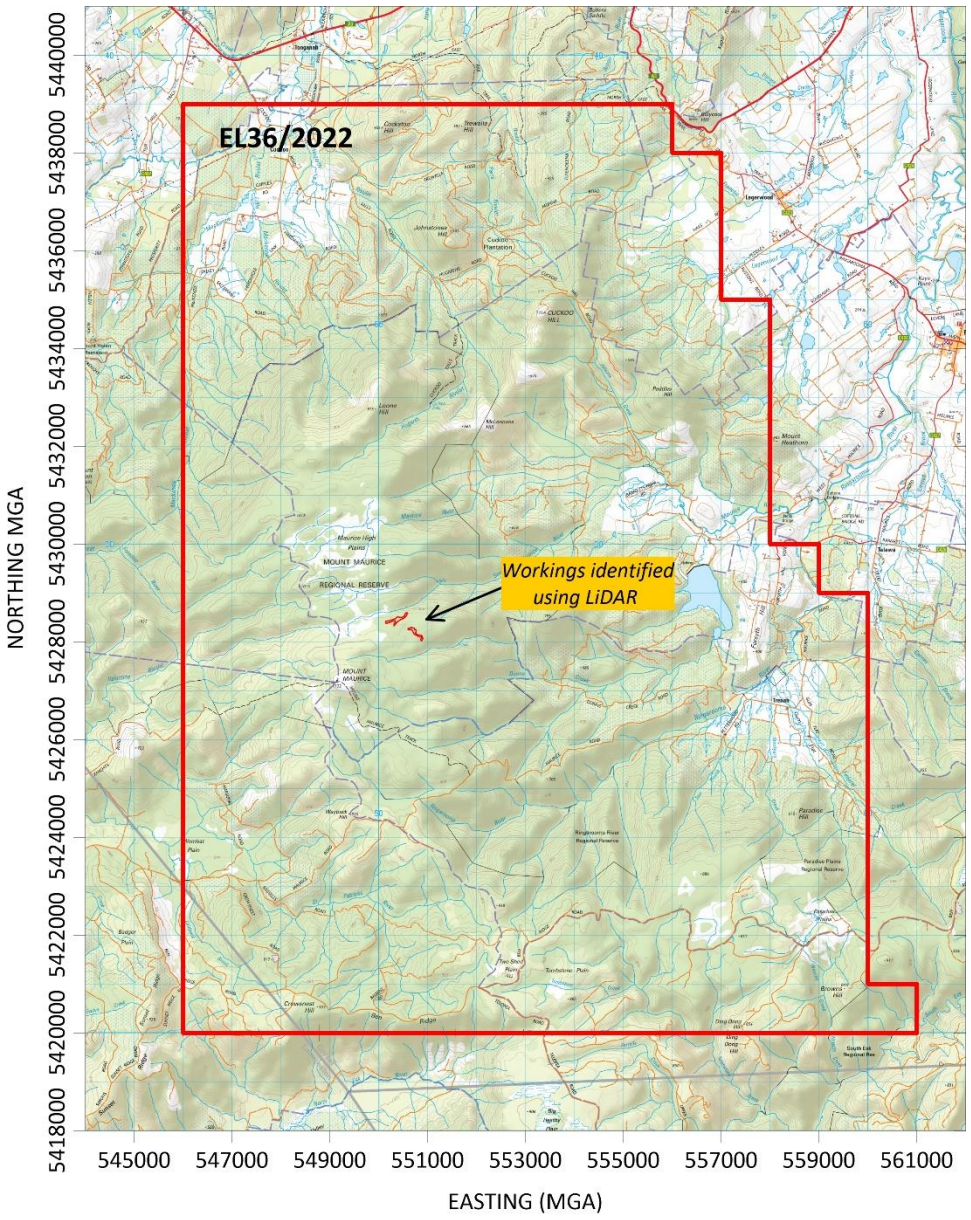
EL36/2022 was acquired to increase the company's tenure across granitic rocks in northeast Tasmania and, in particular, to assess the potential for lithium. The tenement is part of the Mount Maurice Project in conjunction with EL39/2022, adjacent to the south. There has been very little modern exploration across the area of the tenement. The Mount Maurice Sn-Cu prospect returned grades of up to 0.78% Sn and 1.4% Cu from quartz veins cutting greisenised (coarse mica-altered) granite. These mineralised occurrences have yet to be drill tested and lithium analyses have never been performed on any of the rock or stream sediment samples. TinOne Resources Australia's proposed exploration program comprised a literature review, LiDAR imagery analysis, project-wide stream sediment surveys, prospecting and rock-chip sampling. During the reporting year, a literature view was undertaken. The Mount Maurice Project was discontinued due to low prospectivity, a strong decline in lithium prices and funding issues.

TABLE OF CONTENT

LIST OF FIGURES

LIST OF TABLES

1 SUMMARY ACTIVITY MAP



1.1 EXPLORATION RATIONALE

The Mount Maurice tenement (EL36/2022) represents the northern part of the Mount Maurice Project. EL39/2022 (Ben Nevis) formed the southern part of the project area. The Mount Maurice Project area is underlain by the 35 by 15 kilometre polyphase Scottsdale granitic batholith. The area has seen very limited historic exploration besides historical regional stream sediment geochemical surveys, and focused geological mapping and minor trenching at the Mount Maurice Sn-Cu prospect. Trenching results from the Mount Maurice Sn-Cu showing, central to the project, returned grades of up to 0.78% Sn and 1.4% Cu from quartz veins cutting greisenised (coarse mica altered) granite (Ellis, 1984). These mineralised occurrences have yet to be drill tested and lithium analyses have never been performed on any of the rock or stream sediment samples.

A phase 1 reconnaissance-style exploration program comprised of project-wide stream sediment surveys, prospecting and rock-chip sampling was planned across both the tenements that comprise the Project. The company proposed a staged exploration strategy commencing with broad-spaced soil geochemistry, rock chip sampling and mapping, infill soil geochemistry and RC drilling of targets generated.

1.2 TENURE AND OWNERSHIP

The tenement covers an area of 243 square kilometres and the centre of the tenement is located approximately 17 kilometres southeast of Scottsdale. The tenement was granted to TinOne Resources Australia Pty Ltd (TinOne) on 19/05/2023 and is 100% owned. TinOne is a wholly owned subsidiary of TinOne Resources Inc., a public Canadian company listed on the TSX Venture Exchange. The tenement is part of the Mount Maurice Project tenement package that also includes EL39/2022.

2 REVIEW OF PREVIOUS WORK

2.1 PRIOR TO THE CURRENT LICENCE

There has been very little modern exploration on the tenement and there are only four metallic mineral prospects in the MRT Tiger database within the tenement area. The only primary mineralisation within the EL is the South Maurice River copper-tin-quartz veining, hosted in altered granite. This mineralisation was discovered by prospectors tracing alluvial tin up the Maurice River in 1876. The prospect was worked by shaft and adit until the late 1890's (Ellis, P.D., 1983).

In 1969, J.J. O'Shea (a Launceston prospector) took out SPL66 over an area of approximately 25 km^2 east of Mt. Maurice over the area containing the South Maurice River workings (Mt Maurice-NE and Mt. Maurice-SW in Figure 2.2). Little work was done however three rock samples from the old workings were analysed for Mo, Bi, Cu and W.

Following the expiration of SPL66 in late 1969, the J.S. Cox Syndicate from Scottsdale took our SPL82 (~7 km^2) around the old workings in March 1970 (Glazenbrook, 1970). The syndicate reported the South Maurice Prospect was hosted in biotite granite, greisen and orthoclase-rich muscovite granite with disseminated pyrite. Thes rocks had been intrude by a 1.6km long by 0.1-0.2 m wide quartz reef striking 050° and dipping 85-90° to the northwest. Costeans across the reef revealed chalcopyrite, pyrite, bornite, chalcocite and minor molybdenite. The mineralisation was interpreted as late stage relating to weak tension fractures and not of commercial interest (Williamson, 1970). Approximately 80 soil samples were also taken but no results are available and four vertical diamond drill holes were supposed to have been drilled by a bombardier-mounted diamond drill rig to test targets defined by divining rod (Ellis, P.D., 1983). The SPL expired in September 1972.

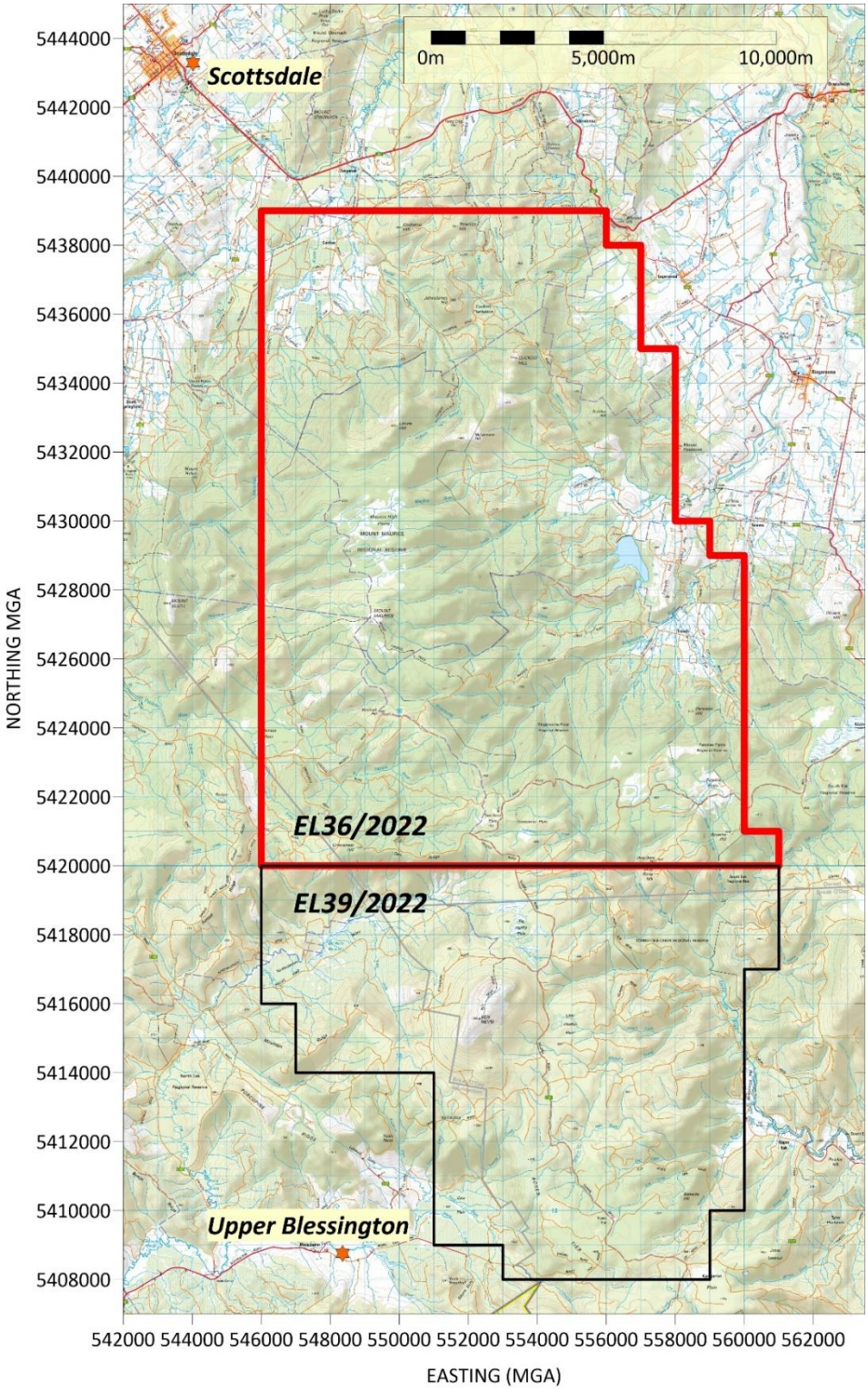


Figure 2-1. EL36/2022 location plan

The Oceanic Exploration Company explored a large are of tenure acquired in 1970-71 that covered most of the current tenement. EL22/1970 and EL17/1970 covered approximately 900 km^2 (Chronic, G. and Gallagher, A.V., 1971). The target commodity was molybdenum to supply the Japanese steelmaking market. They conducted stream sediment sampling program which were analysed for at Amdel laboratories using "Semi-quantitative Spectrographic Analysis Scheme A2 and A1". The analytes and detection limits in ppm were: Cu (0.5), Pb (1), Zn (20), Sn (1), Cd (3), Bi (1), Ag (0.1), Au (3), Ga (1), Ge(1), As (50), Sb (30), Co (5), Ni (5), Cr (20), V (10), W (50), Mo (3), Mn (10), Ta (100), Nb

(20), Be (1) and Th (100). In addition, samples were analysed for Pt (10), Pd (10), Os (10), Ir (2), Rh (2) and Ru (2). All PGEs were below detection limit. No anomalous molybdenum was identified. Some anomalous tin values up to 80ppm were recorded in the headwaters of the Maurice and Ringarooma Rivers and Hogarth Rivulet. The licence expired in April 1972.

In 1980, Union Corporation pegged EL21/1980 which covered the northern half of EL36/2022 but not including the South Maurice Prospect. Union took approximately 30 stream sediment samples on the current tenement. Samples were -80# and panned concentrates at each site. Panned concentrates were analysed for Sn only and the -80# samples were analysed for Cu (2ppm DL), Pb (5), Zn (2), Mo (2), Sn (5), and W (10). Sn and W analyses were conducted using XRF. Mo was analysed by AAS after an $HNO_3/HClO_4$ digest and Cu, Pb and Zn were analysed by AAS after $HClO_4$ dissolution.

Anomalous tin results in panned concentrates were recorded in the Maurice and South Maurice drainages with up to 385 ppm Sn (Figure 2-2). Some follow up rock sampling took place but does not appear to have been focussed at determining the entry point of the anomalous Sn. The South Maurice workings were not visited.

The licence was relinquished in March 1982.

CSR Limited (Aluminium, Minerals and Chemical Division Exploration and Development Group) was granted EL43/1982 in March 1983 (Ellis, 1984). The company was exploring for disseminated and/or lode tin/copper within the granite mass. The company conducted a detailed historical review of exploration (Ellis, P.D., 1983) and followed up with a regional drainage survey, airphotograph geological interpretation, geological mapping and minor rock sampling.

The results of the drainage sampling was generally disappointing with only isolated anomalous Sn (to 230 ppm), Cu (to 270 ppm), Zn (to 135 ppm) and Mo (to 80 ppm) other than in one small zone draining north from Ben Ridge Road into the Ringarooma River, with values up to 440 ppm Cu and 270 ppm Zn (Figure 2-2).

An area of anomalous Sn (to 190 ppm), Cu (to 185 ppm) and Zn (to 110 ppm) was sampled in creeks draining greisens in microgranites exposed along Mt. Maurice Road west of Trenah.

Rock chip sampling of the greisens along Mt. Maurice Road returned anomalous Sn (to 400 ppm), As (to 60 ppm), Cu (to 720 ppm), Zn (to 190 ppm) and Mo (to 24 ppm). There was significant variation in chemistry with the greisen samples.

CSR conducted exploration at the Mt. Maurice Prospects which included mapping and rock sampling. Rock sample data are presented below in Table 2-1 and locations are shown in Figure 2.2.

Table 2-1. Mt Maurice Prospects – rock analyses (from Ellis, 1984)

MT. MAURICE PROSPECT - ROCK ANALYSES

Sample No.	Sn	As	W	Cu	Pb	Zn	Ni	Co	Bi	Ag		
A161645*	6	5	25	12	12	46	<4	6	<4	<1	Adamellite	)
A161646*	4	<2	15	<2	8	44	<4	6	<4	<1	Adamellite	) Northwestern
A161647	960	12	65	2900	18	120	<4	<4	320	12	Greisenised vein	) Prospect
A161648	590	9	135	3200	26	80	<4	<4	390	18	Greisenised vein	)
A161649*	14	2	230	460	12	36	<4	14	20	<1	Adamellite	)
A161650	640	20	990	2900	30	75	<4	<4	280	15	Dump mineralisation	)
A161651*	20	2	20	170	16	65	<4	6	<4	<1	Adamellite	)
A161652*	50	2	460	400	34	60	<4	<4	75	10	Adamellite	)
A161653*	12	<2	30	18	8	50	8	8	<4	<1	Adamellite	) Southeast
A161654	230	30	105	110	14	2	<4	<4	1050	23	Veins	) Prospect
A161655	300	6	200	80	14	<2	<4	<4	60	<1	Main trench-south wall alteration	)
A161656	830	6	135	40	14	<2	<4	<4	230	<1	Main trench-southwest wall alteration	)
A161657	7750	90	870	1.40%	34	100	<4	6	890	59	Main trench-central mineralisation	)
A161658	2100	80	260	5100	26	36	<4	<4	1200	35	" " " "	)
A161659	1100	16	540	310	10	12	<4	<4	260	3	" " " "	)

Mineralisation was found to be associated with quartz-veined greisenised granite. Three zones within, each less that 0.5m wide and approximately 0.5m apart, have a general east-northeast orientation. Very little mineralisation was observed outside the greisenised zone.

Whole rock trace element analysis of 6 of the rock samples (indicated with an asterisk in Table 2-1) showed rubidium contents of 180-250 ppm (average 205 ppm) and Sr contents of 22-175 ppm (average 117 ppm).

Comparisons of these trace element values, as well as Ba, Ga, Nb and Th, with the alkali-feldspar greisenised granites at Bell's Hill (Lottah Pluton), along with the narrow zone of mineralisation led CSR to conclude that the probability of finding an economic deposit of Cu/Sn was low and the company relinquished the tenement in August 1984.

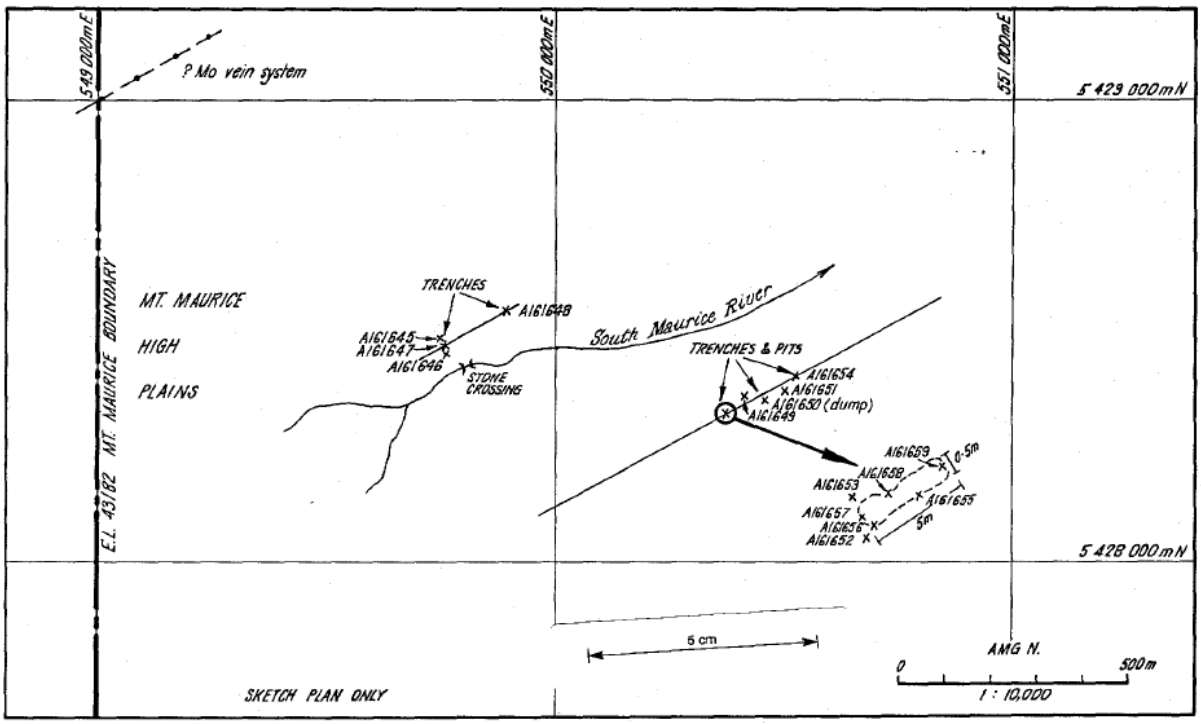


Figure 2-2. Location of rock samples at Mt Maurice Prospects (from Ellis, 1984).

In 1989, Billiton Australia conducted a regional stream sediment sampling program across most of northeast Tasmania as part of reconnaissance gold exploration program (Randell, 1991). They did not have tenure over any ground at the time. They collected 24 samples on or very near the current tenement area. Three samples were taken at each site:

- A 5kg BCL – ¼ sediment fraction (Au)
- 50g -80# sediment fraction (Au, Ag, Cu, Pb, Zn, As, Ba)
- Pan concentrate (Au, Ag, Cu, Pb, Zn, As, Ba)

No anomalous results were reported on EL36/2022.

Placer Exploration held licence EL10/1989 across the southeast part of the current tenement (Ellis, P.D., 1991). The company was exploring for Carlin and/or Ketza River style gold. An initial stream sediment survey across the tenement taking bulk cyanide (Au, Ag, Cu) and -20# stream sediment (Cu, Pb, Zn, Ag, Au) identified three anomalous areas – Tombstone Creek, Sweets Creek and Memory Road. Of these only the first was on the area of the current tenement. Follow up sampling failed to confirm the Tombstone Creek anomaly.

Cala Resources, Targe Minerals and Tamar Gold have all had tenure over some or all of the current tenement between 1993 and 2010 but no ground-based exploration work was carried out.

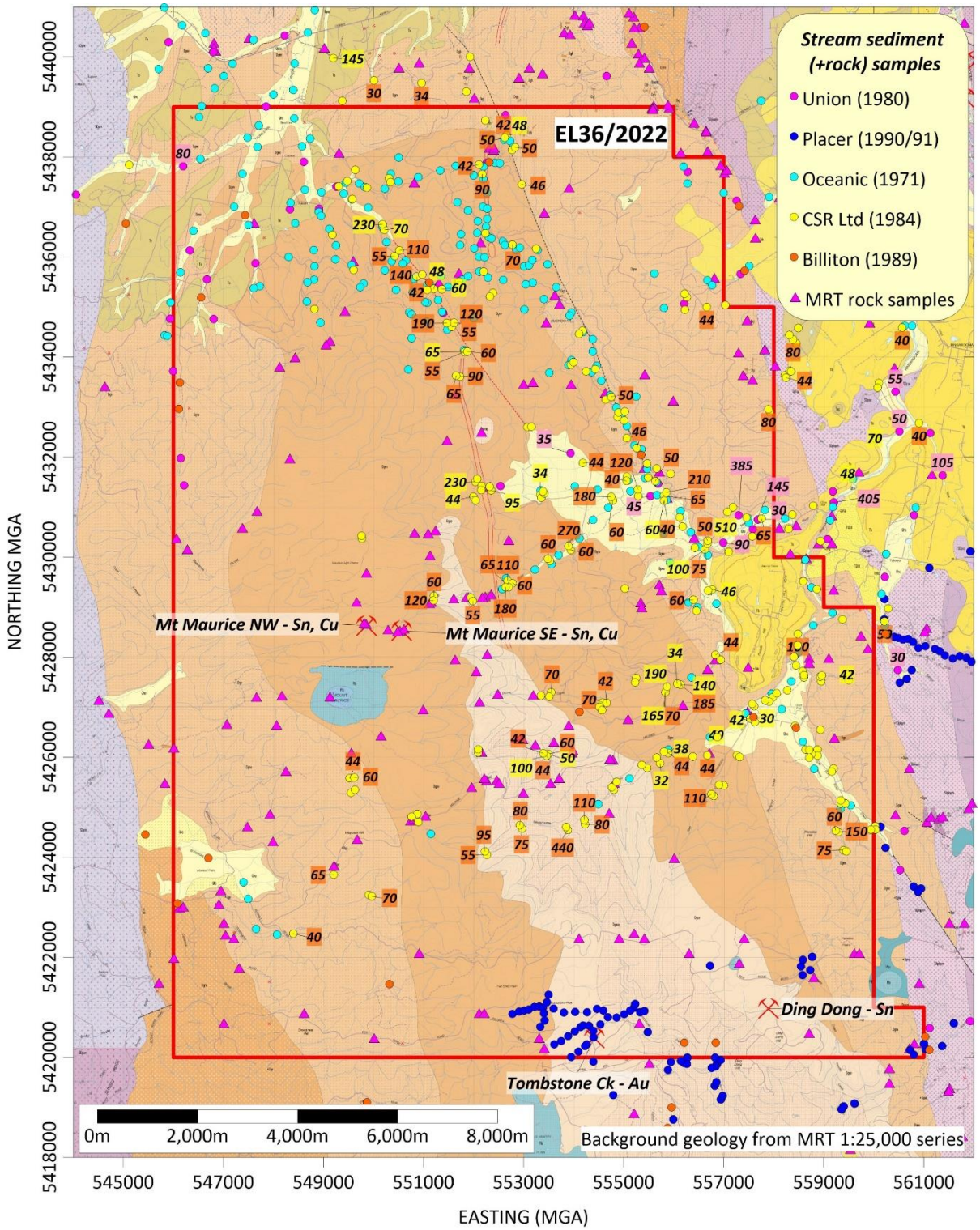


Figure 2-3. Selected historic exploration data. MRT deposits/prospects shown as ⚒. Anomalous Sn values (≥30 ppm) in purple (panned cons) and yellow (-20+80#) shading. Anomalous Cu values (≥30 ppm) in orange (-20+80#) shading.

2.2 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 period of tenure.

3 EXPLORATION COMPLETED DURING THE REPORTING PERIOD

3.1 LITERATURE REVIEW

The review of literature is summarised in section 2.1.

3.2 LIDAR STUDY

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 12 x 1 metre Digital Elevation Model tiles were downloaded and used to create a colour relief map of the Mt Maurice Prospects area 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 (Figure 3-1).

A high definition Google Earth image of the same area was also downloaded for comparison with the LiDAR model (Figure 3-2.

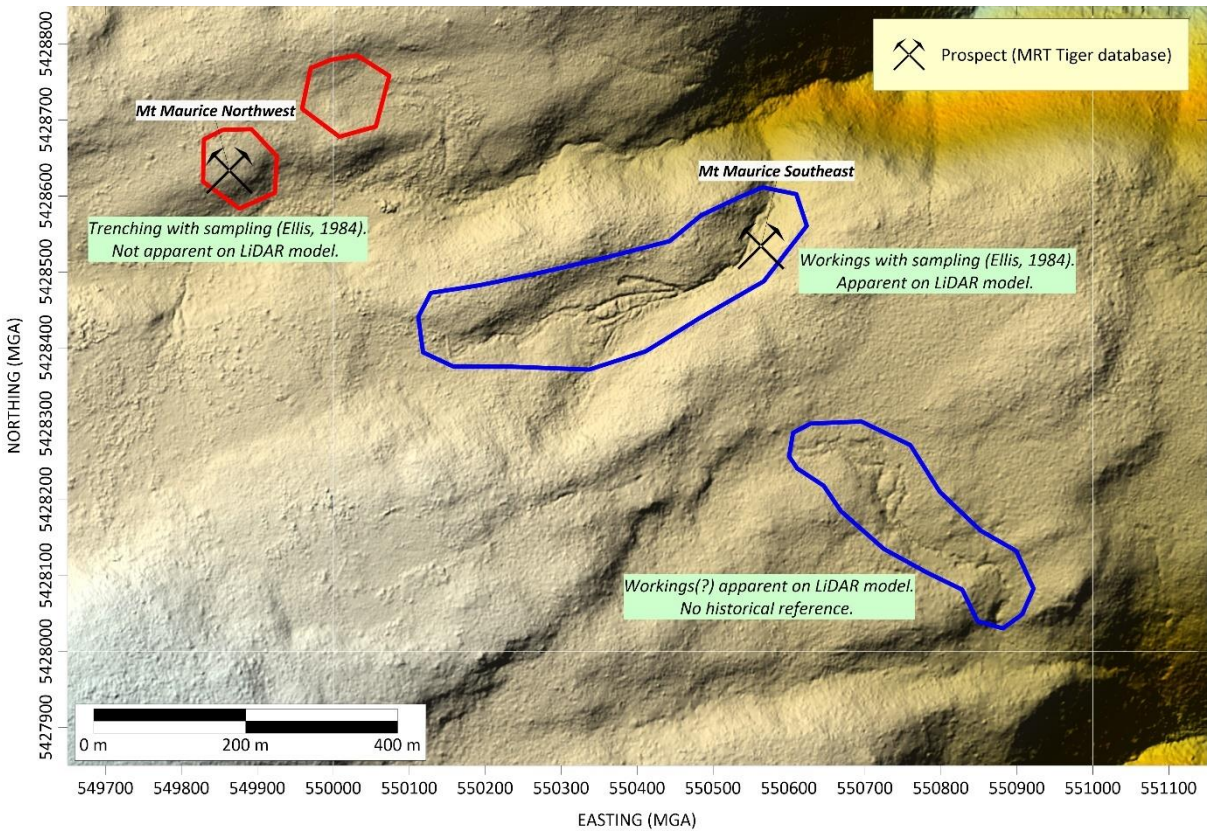


Figure 3-1. LiDAR model of area around Mt. Maurice Prospects.

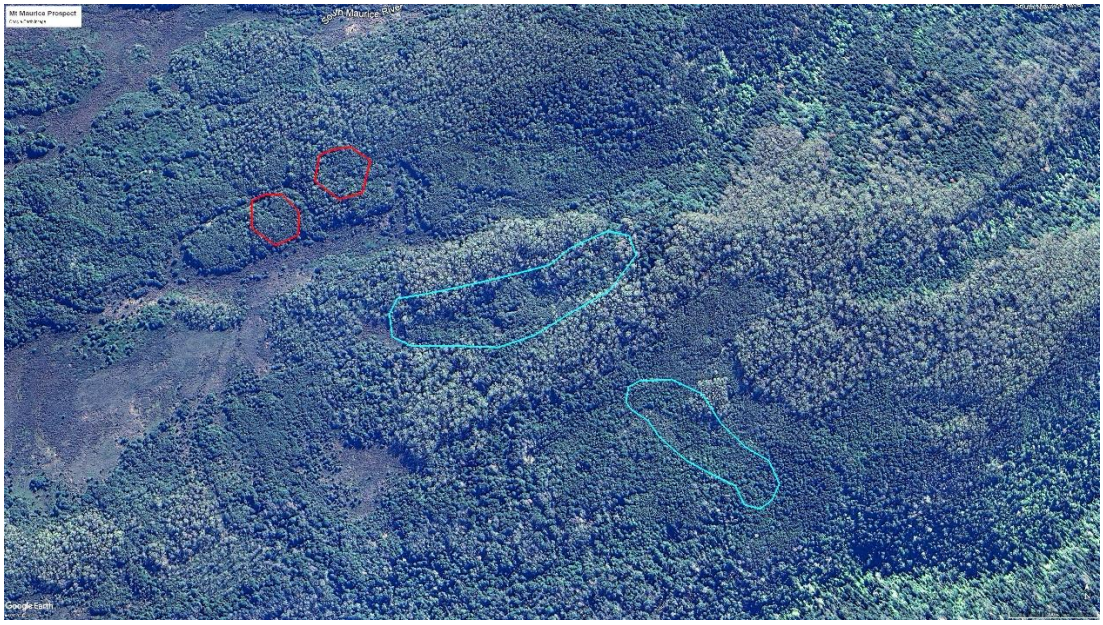


Figure 3-2. Google Earth image of area around Mt. Maurice Prospects.

4 DISCUSSION OF RESULTS

4.1 LITERATURE REVIEW

The tenement has received only moderate attention with regard to modern exploration. Most exploration has comprised airphotograph interpretation, regional stream sediment surveying and rock chip sampling. No drilling has been carried out on the tenement for metals other that four short diamond holes drilled at the Mt Maurice Prospects around 1970, but for which no records exist. No confirmed significant anomalies have been identified.

4.2 LIDAR STUDY

A LiDAR model was created around the area of the Mt Maurice Prospects (Figure 3-1). When compared to the plans from Ellis (1984) the workings associated with the Mt. Maurice Southeast Prospect can be clearly identified. The Mt Maurice Northwest Prospect cannot be identified from the LiDAR model. Another area of disturbance on the LiDAR model is located approximately 500 metres southeast of the Mt. Maurice Southeast Prospect. There is no record of these possible workings in the literature. Ground-truthing would be required to confirm these as exploration workings.

A high definition Google Earth image was created to compare with LiDAR model (Figure 3-2). No evidence of any workings are evident in the satellite imagery.

5 CONCLUSIONS

EL36/2022 was acquired to increase the company's tenure across granitic rocks in northeast Tasmania and, in particular, to assess the potential for lithium. There has been very little exploration for lithium in Tasmania. The underlying granitic rocks are either weakly or moderately fractionated I-type granites and therefore would not be considered as prospective as the highly fractionated granites associated with known tin (+/- lithium) occurrences in northeast Tasmania. Previous exploration on the tenement has not revealed any interesting anomalies, however significant parts of the tenement have received little or no exploration, especially the western part of the tenement. There is small to modest chance that areas of mineralised greisen exist that have not yet been found but it seems unlikely that they

could host an economic deposit. Although no lithium analyses have been recorded from the tenement, analyses of rubidium from mineralised greisen samples at the Mt. Maurice Prospects (average Rb = ~200 ppm) are much lower than those obtained from lithium mineralised (zinnwaldite) greisens near Storeys Creek. The average Rb content of rocks with Li in the range of 500-1000 ppm in the Gipps Creek Pluton is >1000 ppm. The apparent low prospectivity combine with the strong decline in lithium prices, much tighter capital markets and lower availability of funding has led to the Company to relinquish the tenement.

6 FUTURE EXPLORATION

No further exploration is proposed.

7 ENVIRONMENTAL MANAGEMENT

No on-ground exploration took place.

8 EXPENDITURE

Table 8-1. EL36/2022 - Expenditure for the reporting period by category

Category	Value
Geology	$10,000
Geochemistry	$0
Geophysics	$0
Remote Sensing	$0
Drilling	$0
Other	$800
Administration	$500
TOTAL – YEAR ONE	$11,300

9 BIBLIOGRAPHY

Callow, K. (1971). *Exploration on EL32/71 Diddleum Plains, Tasmania. September 30, 1971.* Australia and New Zealand Exploration Company. MRT open file report 71-0799.

Chronic, G. and Gallagher, A.V. (1971). *A molybdenum prospect in Tasmania.* Denver: Oceanic Exploration Company; MRT open file report 71-0826.

Ellis, P. (1984). *Relinquishment Report Mt. Maurice, EL43/82 Northeast Tasmania.* Hobart: CSR Limited MRT open file report 84-2203.

Ellis, P.D. (1983). *Historical review. Mt. Maurice, EL43/82, northeast Tasmania.* Hobart: CSR Limited. MRT open file report 84-2283.

Ellis, P.D. (1991). *Annual and final report for the year ended 6/7/91. EL10/89 Tombstone Creek (Mt. Saddleback) Tasmania.* Hobart: Placer Exploration Limited. MRT open file report 91-3255.

Everard, J.L. and Findlay, R.H. (2005). The Ben Lomond-Royal George Granites, NE Tasmania: contrast between strongly fractionated I- and S- types. *Tasmanian Palaezoic Granites, Mineralisation and Mineral Potential.* Hobart: Mineral Resources Tasmania.

Glazenbrook, C. (1970). *Preliminary inspection report on the Mt. Maurice Prospect near Ringarooma, Tasmania.* J.S. Cox Syndicate. MRT open file report 70-0648.

Randell, J. (1991). *Reconnaissance gold exploration northeast Tasmania 1989/90.* Hobart: Billiton Australia. MRT open file report 93-3337.

Williamson, H. (1970). *Report on the Mt. Maurice Prospect - Tasmania.* Perth: J.S. Cox Syndicate. MRT open file report 70-0648.