



Tasmania Surrendered Area Report

2022 SURRENDERED AREA REPORT

Exploration License EL3/2017

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 EL3/2017, 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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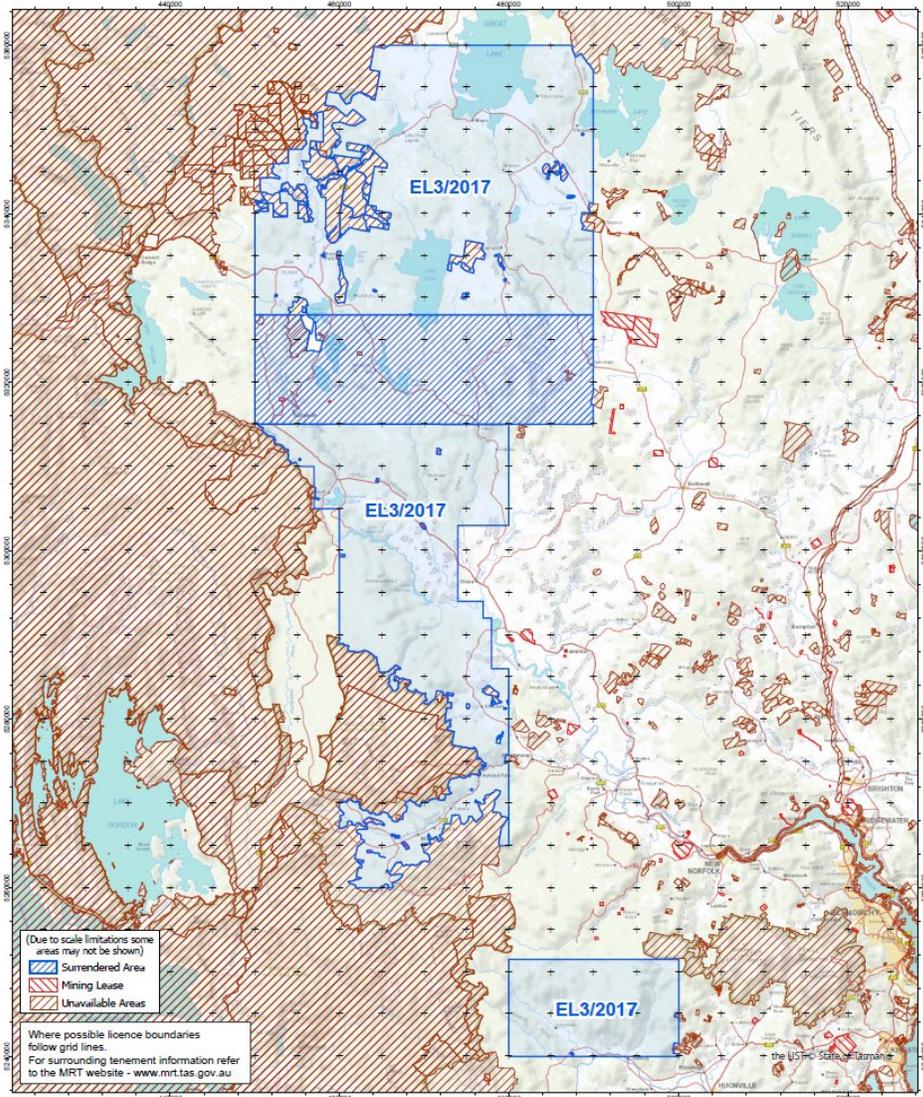
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EL3/2017 1996km²
Vicinity of Mt Thunderbolt

0 10 20 30 40 50 km

1:400,000

Coordinate Datum - GDA84 MGA Zone 55



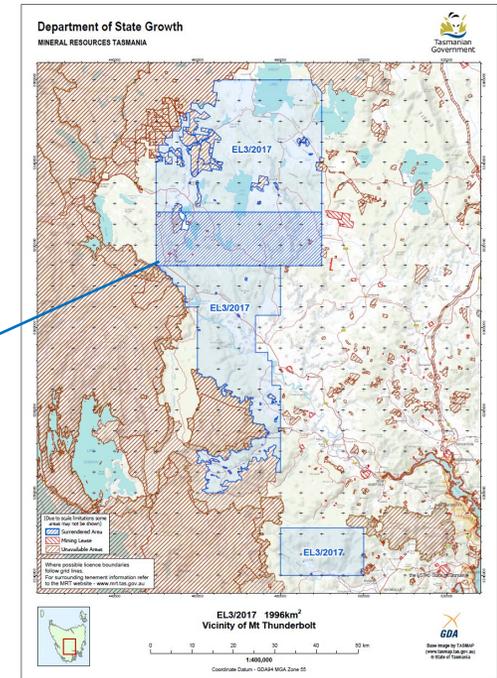
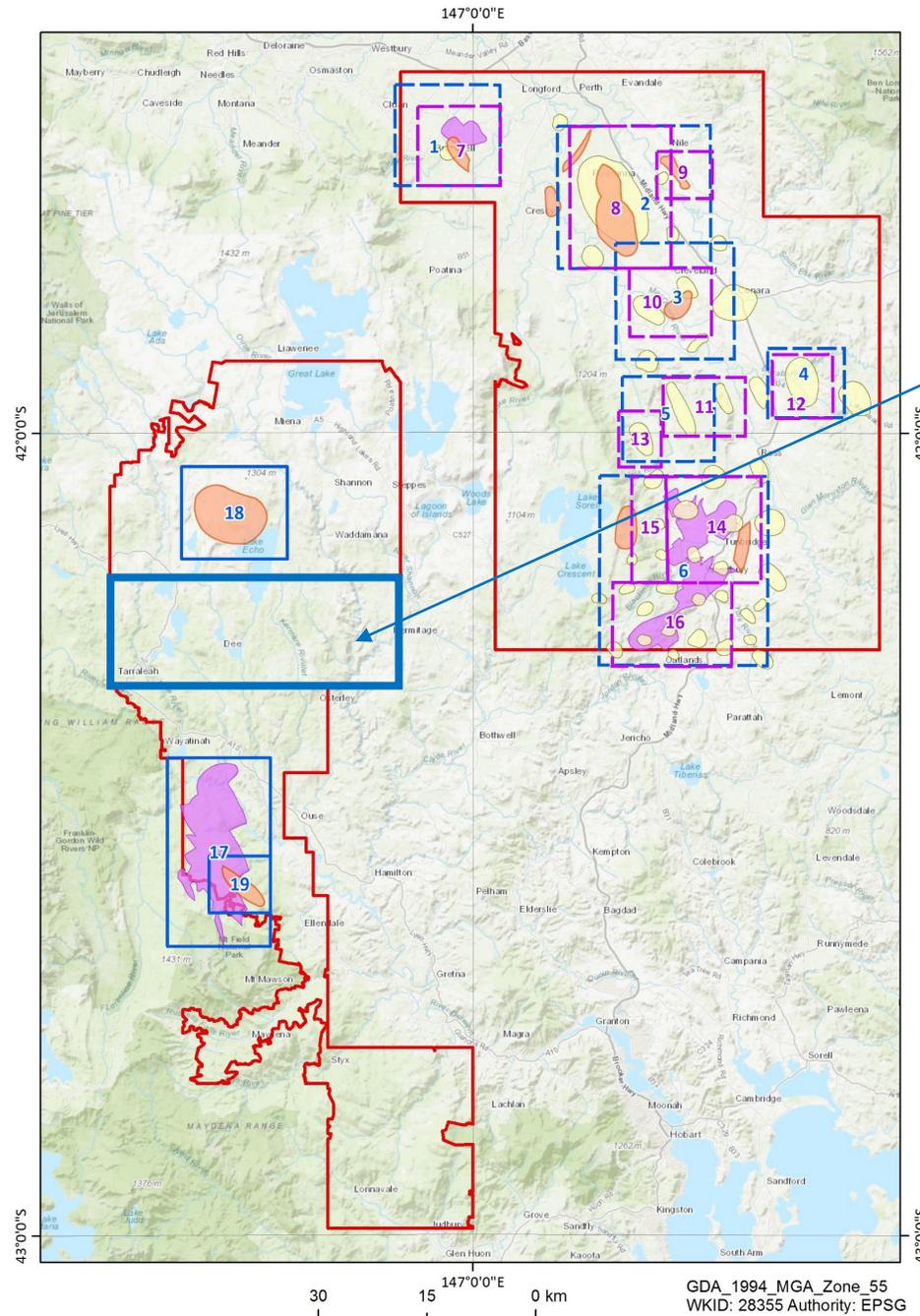
Base image by TASMAR
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Tasmania EL3/2017

- Based on the anomalies obtained historically (and added as a result of the 2019-2022 work), several areas of interest have been 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 hatched area) 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 - EL3/2017 No Anomalies

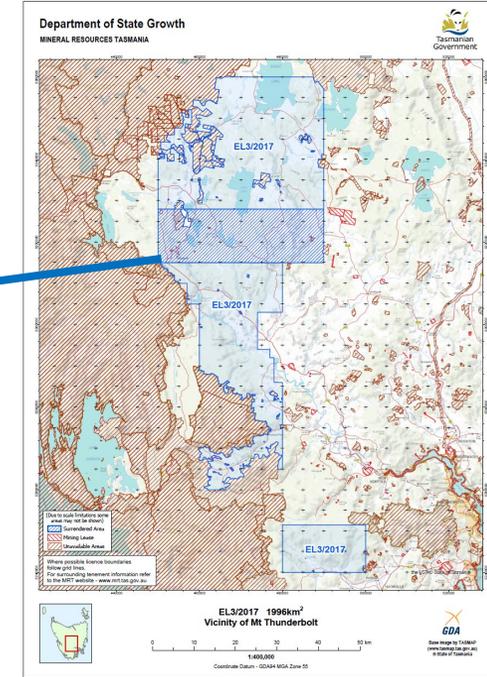
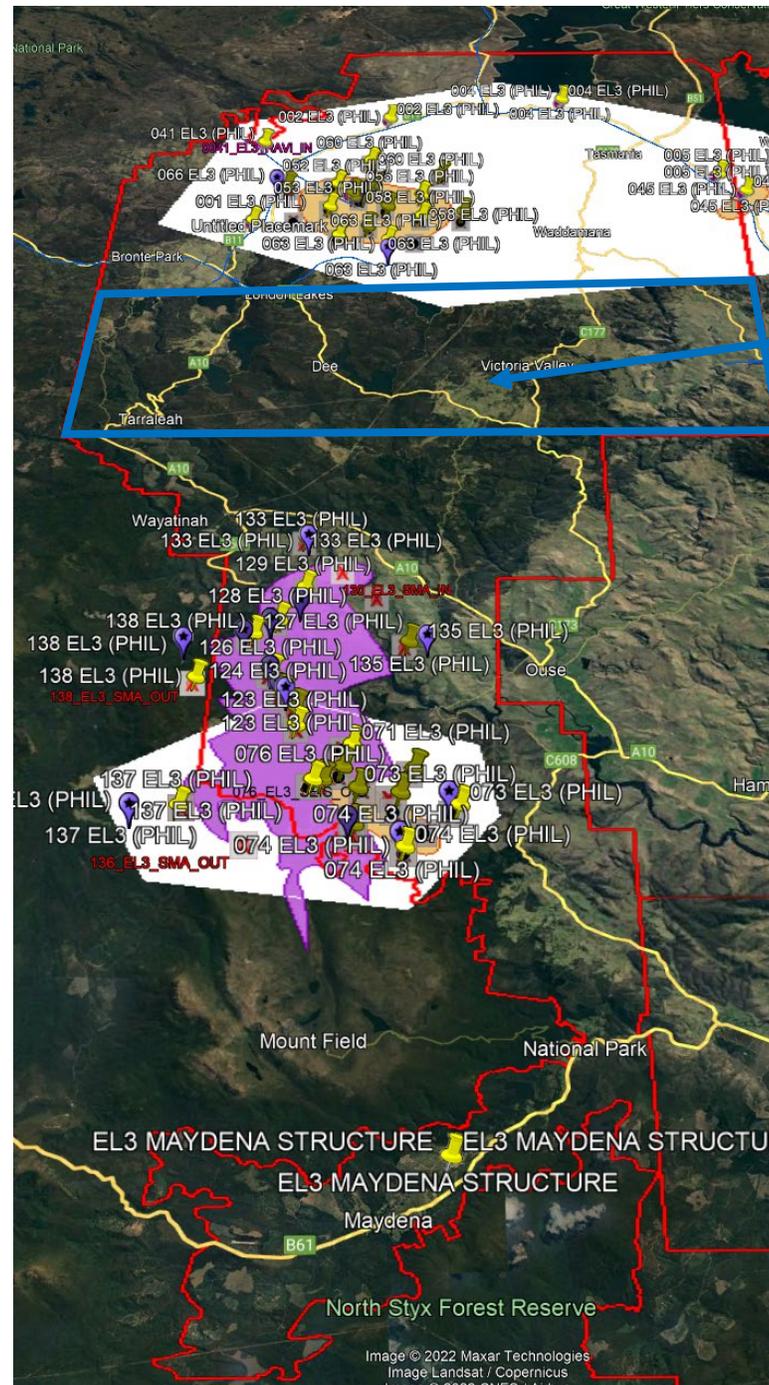
Blue outline of the Surrendered Area displays no anomalies from any of the exploration methods deployed to date



Surrendered Area - EL3/2017 No Anomalies

Blue outline of the Surrendered Area displays no anomalies from any of the exploration methods deployed to date

As seen on the map, all of the exploration work (from STeP and up to planned EMT acquisition) was not concentrated on the surrendered area due to lack of anomalies of interest.



Surrendered Area - EL3/2017

Conclusion

The absence of meaningful morphometric anomalies (no structure), structuremetric anomalies (HC indication), and spectrometric (PSA) anomalies influenced the decision to return this area to MRT as not prospective.