



# Avebury Report

## EL43/1992 Melba Flats

# 2024-2025 Annual Technical Report

R. Lockley

Allegiance Mining Pty Ltd

GDA94

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## Executive Summary

This Annual Report for EL43/1992 Melba Flats, covers the period from 17 April 2024 to 16 April 2025. The tenement is currently held as a combined tenement package by Allegiance Mining Pty Ltd.

During the previous year, an Exemption from the Conditions of Exploration on EL43/1992 had been granted incorporating the period 24 January 2024 to 16 April 2024. The exemption was requested due to prolonged administration and subsequent move of Avebury Nickel Mine into Care & Maintenance and reduced department staffing and resources.

Accompanying submission of the April 2024 report was an application for a one-year Extension of Term was submitted 12 April 2024. Additionally, an application for Exemption from the Conditions of Exploration was submitted 18 May 2024 for the period 20 May 2024 to 16 April 2025. At time of writing this report both applications remain pending.

Due to not having received confirmation of the licence extension or the request for exemption, the only work completed over EL43/1992 from April 2024 has been Care & Maintenance projects. This has incorporated Melba Flats regional work involving drill core, pulps, and desktop targeting within neighbouring Allegiance Mining Pty Ltd. tenements could have extensions within the EL43/1992 boundary.

Work completed during the reporting period has included:

- Zeehan Core Shed drill core audit
- Selection of historic drill core to scan through Minalyzer CS
- Desktop study for drilling targets for tenements in the Melba Flats region

Total expenditure on EL43/1992 for the reporting period was \$9,802.

Expenditure for the next proposed work program totals \$62,000.

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# 1 Introduction

## 1.1 Exploration Rationale

The primary objective of Allegiance Mining Pty Ltd is to add to their nickel inventories as part of the Avebury Nickel Mine re-start project. This objective has not changed despite the Mine being placed in Care and Maintenance. A secondary objective, now of increasing importance given the low price of nickel, is to extend the resource to other commodities and working in the fields of Critical Metals where possible.

## 1.2 Regional Geology

Rocks in the general area consist of Precambrian - Cambrian sediments with Cambrian basic intrusive overlain by Upper Palaeozoic sediments. Precambrian Quartzites and Shales of the Oonah Quartzite Formation are conformably overlain by rocks of the Crimson Creek Formation (Cambrian shales, quartzites and minor Volcanics). During the Cambrian, basic igneous rocks were intruded and partly altered to serpentinites by subsequent regional deformation. Silurian and Devonian sediments unconformably overlie the older rocks. Recent alluvium occurs along the river valleys.

Rocks in the area show evidence of structural deformation folding and faulting. Several faults occur in the area, the major one being the Dunkley Fault.

## 1.3 Prospect Geology

The dominant lithology of the area is Crimson Creek turbidite sequence of mudstones, siltstones, sandstones and volcanoclastics of Cambrian age. Strike is generally north-south with a moderate 45° to 50° dip to the east. Further north towards Genet's Winze, the strike trends towards the northeast and the dip becomes more south-easterly, the change relatively abrupt and may be due to faulting. These sediments are intruded by gabbroic sills or dykes genetically associated with the Serpentine Hill and Razorback Ultramafic bodies to the east, and dip approximately 50° to the east. They often exhibit chilled and brecciated margins. To the south near Nickel Reward and Deveraux becoming more complex, where orientation is uncertain.

## 1.4 Prospect Mineralisation

Mineralisation is principally pentlandite-millerite-chalcopyrite-pyrite. Significant cobalt, gold and PGEs are associated with either (or both) nickel and copper sulphides. Late-stage carbonate alteration and veining are accompanied by coarse galena-sphalerite-chalcopyrite occurrences. The body of existing petrologic data suggests the Melba Flats sulphides are hydrothermal replacement deposits, derived from a larger magmatic source (McGilvray, 2012).

Mineralisation largely occurs as disseminated Ni and Cu sulphides within lenses 0.5 to 5m thick situated in the lower levels of some of the gabbro sills, however some of the earlier drilling by CRA was remarkable for some outstanding intercepts of massive sulphide, which later drilling has failed to intercept. Reasons given were drill placement and proximity to, but this would indicate the poddy nature of sulphide mineralisation at Melba Flats. Notably the concentration of sulphides appears to increase towards the west i.e., up dip. Previous mining and drilling indicate the lenses may have limited depth extent, however, due to the likelihood the sulphides are hydrothermal in origin, a larger magmatic source at depth has been suggested (Crawford, 2010).

Other reports suggest the mineralisation is associated with gabbro dykes and persistent to greater depths than previously interpreted. It is also mentioned Au, Pt, Pd and Co accompany and vary in accordance with the Ni-Cu tenor (Wighton, 2010).

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## 2 Licence

### 2.1 Regional Exploration Licence Package

EL43/1992 is a category 1 Exploration Licence, in a combined tenement package of four Exploration Licences, one Retention Licence, and one Mine Lease, held by Allegiance Mining Pty Ltd. Currently Avebury Nickel Mine is in a period of Care and Maintenance effective since 28 March 2024.

The tenement was originally granted to CRA Exploration in 1992 and was acquired by Allegiance Mining Pty Ltd in 1997. In 2008, Zinifex Ltd. acquired the tenement through the take-over of Allegiance, and later merged with Oxiana to become OZ Minerals, who in turn sold the tenement to MMG Limited in 2009. Dundas Mining Pty Ltd acquired the tenement in 2018, with receivers and managers appointed in 2022. Subsequently, Mallee Resources acquired the Avebury Nickel Mine and all associated tenements. For the period September 2023 to July 2024, Allegiance Mining Pty Ltd was operating under Voluntary Administrators Appointed, Receivers and Managers Appointed. In September 2024, ownership of Allegiance Mining, as well as several other Tasmanian-based entities transferred to Hartree MI UK Limited (UK Company No. 15612318), a member of the global Hartree group. Hartree is authorised by the Australian Government's Foreign Investment Review Board (FIRB) to hold a 100% interest in the Avebury Nickel Mine.

A one-year Extension of Term application for EL43/1992 was submitted 12 April 2024 for the period 17 April 2024 to 16 April 2025. At time of reporting the application remains pending with the last communication with MRT on 3 April 2025.

### 2.2 Exploration Licence Summary

Tenement number:	EL43/1992
Tenement name:	MELBA FLATS
Tenement area:	6km <sup>2</sup>
Tenement location:	EL43/1992 covers 6 square kilometres and is located approximately 6km to the northeast of Zeehan. The license area can be accessed by the Murchison Highway located immediately east of the tenement, and by a series of gravel roads and forestry tracks within the tenement (Figure 1).
Tenement land status:	Land usage within the tenement area is classified as Permanent Timber Production Land Zone managed by Sustainable Timber Tasmania. Refer to Figure 2.
Reporting period:	17 April 2023 to 16 April 2024
Tenement holder:	Allegiance Mining Pty Ltd.

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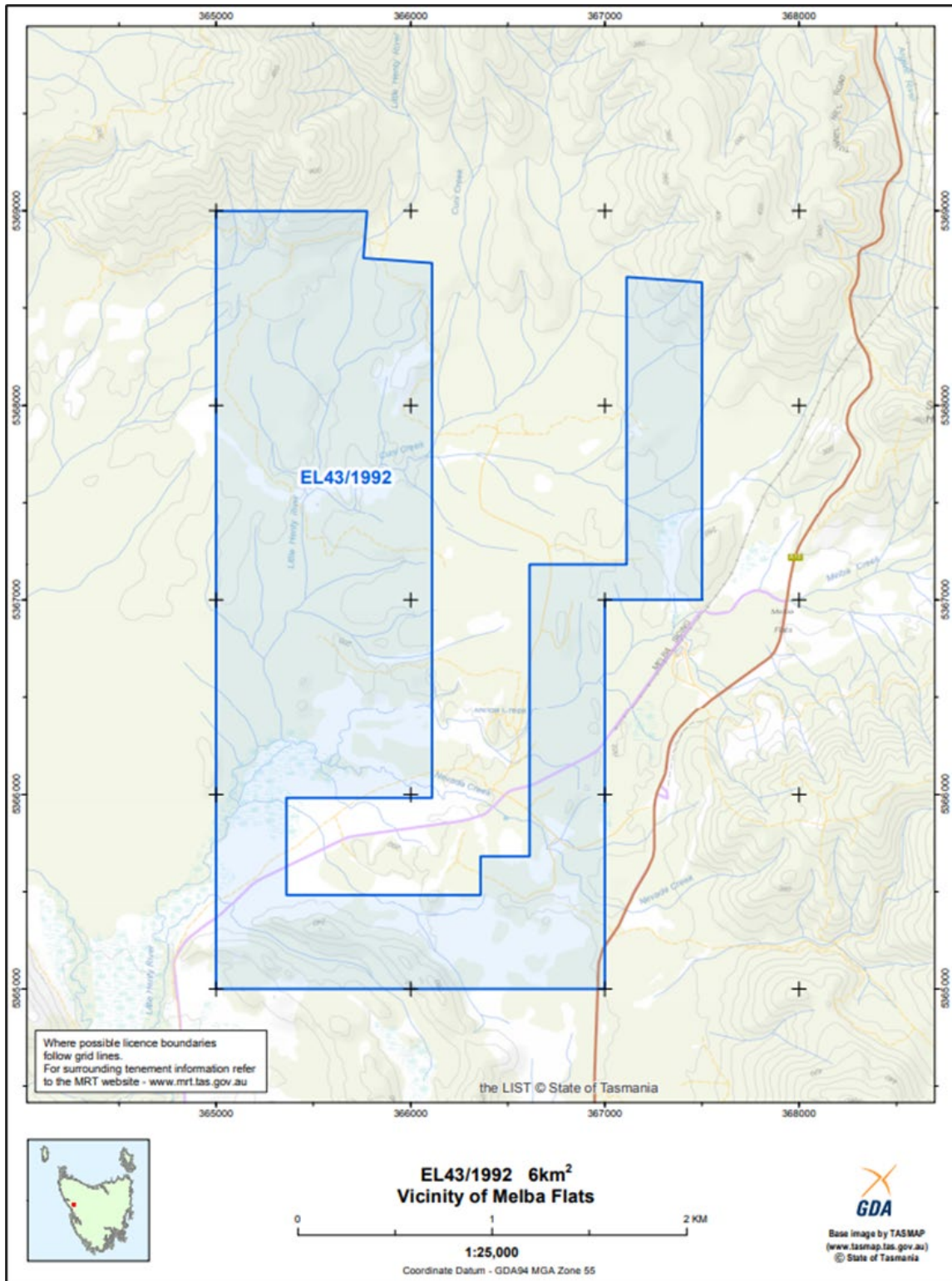


Figure 1. EL43/1992 Location Plan (MRT issue)

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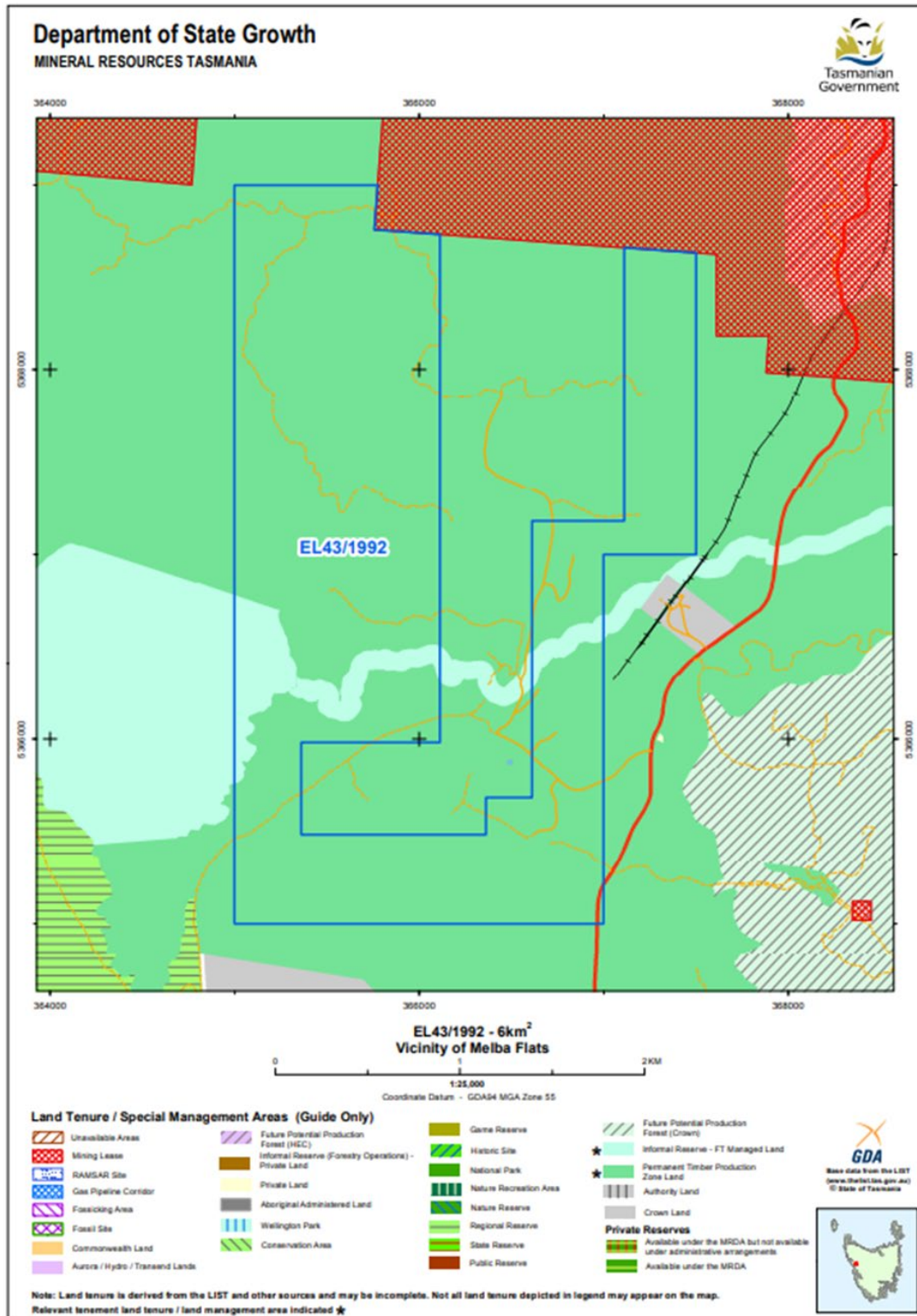


Figure 2. EL43/1992 Land Tenure Map (MRT issue)

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### 3 Exploration Exemptions

#### 3.1 Approved

During the previous year, an Exemption from the Conditions of Exploration on EL43/1992 had been granted incorporating the period 24 January 2024 to 16 April 2024. The exemption was requested due to prolonged administration and subsequent move of Avebury Nickel Mine into Care & Maintenance and reduced department staffing and resources.

#### 3.2 Applications Pending

An application for Exemption from the Conditions of Exploration was submitted 18 May 2024 for the period 20 May 2024 to 16 April 2025 as department staffing and resources continues to be limited due to the Avebury Nickel Mine continued Care & Maintenance. The Exemption from the Conditions of Exploration application remains pending.

### 4 Review of Previous Work

#### 4.1 Historic Summary

The area has had a long exploration history dating back to the late 1800's. Over those 140 years, exploration and mining activities have been highly diverse ranging over numerous commodities including tin, lead-zinc-silver and nickel. A summary table of historic exploration has been provided in Table 1.

Table 1. Historic Exploration Summary EL43/1992

Year	Company	Tenement	Activities
1893			Discovery
1894			Nickel Reward Workings
1912	Dundas-Cuni Mining Company		North Cuni Workings begun
	Copper-Nickel Prospecting Syndicate		Vaudeau workings begun
1914	Dundas-Cuni Mining Company		North Cuni Workings closed
	Dundas-Cuni Mining Company		South Cuni Workings closed
	Copper-Nickel Prospecting Syndicate		Blowfly workings closed
	Copper-Nickel Prospecting Syndicate		Mosquito workings closed
1926	Department of Mines and Explosives		Vaudeau workings closed
1929			Investigating prospectivity
			Genet's working opened
1930	Copper-Nickel Mining Company		North Cuni workings re-opened
	Government Department		Drilling
1931			Drilling Recommendations
	Copper-Nickel Mining Company		Genet's workings closed

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1932			North Cuni works closed
1933	Government Department		Summary Report
			Work Proposal
			Economic Evaluation
1938	Australian Nickel N.L.		Vaudeau workings re-opened
1940	Gold Mines of Australia		Drilling
1948	Lead Nickel Mining Company		Vaudeau workings closed
1951	Bureau of Mineral Resources		Geophysical Surveys
1952	Government Department		Summary Report
	Eagle Metals N.L.		Nickel revival
1953			
1955(?)	Montana Silver-Lead Company N.L.		Flotation Tests
1956	Government Department		Drilling Report
1956 (?)	Montana Silver-Lead Company N.L.		Flotation Tests
1957	Bureau of Mineral Resources		Geophysical Surveys
	Government Department		Geological & Thin Section Report
			Core Logging Report
			Core Logging Report
	Montana Silver-Lead Company N.L.		Core Logging Report
			Drilling
1957 (?)	Montana Silver-Lead Company N.L.		Ore Investigation
1958 (?)			Drilling Review
1960	Rio Tinto		Magnetometer Survey
			Aerial mag
			Soil Sampling
1965			Magnetometer Survey
			Magnetic Susceptibility Tests
1966	EZ	EL2/1965	Drilling
1967			Drilling
1968			Magnetometer Survey
			Drilling
			Magnetometer Survey
			Geochemical Surveys
1969			Petrology & Mineralogy
1970			IP-Resistivity Survey

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1971			Detailed Geological Mapping
			Geochemical Soil Sampling
			Turam Electromagnetic Surveys
			Magnetometer Surveys
1972			Diamond Drilling
			Geochemical Survey
1973			Soil Survey
			Magnetometer Survey
1975		SPL127	Review of Cuni Deposits
1977			Mineralogical/Geochemical Appraisal
1978			Drainage Sampling
			Mineralogical Examination and Petrographic survey
1979			Bedrock sampling (Auger)
			Soil Sampling
			Drainage Sampling
1980			Diamond Drilling
			Petrology
1982			Soil Sampling (Auger)
			Magnetics
			VLF-EM
			Infill aeromagnetics
1983	CSR	EL15/1976	Soil Sampling
			Drainage Sampling
			Magnetics
			VLF-EM
			DIGHEM
1984			Reduction of Licence area
			Ground Magnetic Survey
			CSAMT
			VLF-EM Resistivity
			Geochemistry
1985			Fixed Wing Magnetic Survey
			Ground Magnetic Survey
			Diamond Drilling
			Soil Sampling
			IP Survey

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1986			Licence renewed
1987			Relinquished Licence Minor thin section work
1988	Tas Dep Mines	SR1987 No 216	Gravity Survey
1993			Fixed Wing Airborne TEM (QUESTEM) Survey Review of Tasmanian Mines Department Gravity Data Soil Sampling Rock Chip Sampling Petrology
1994	CRAE		Diamond Drilling Petrology Whole Rock Geochem (Dolerite) Rock Chip Sampling Soil and Bedrock sampling (Auger) Bedrock sampling (Wacker) Ground PROTEM Survey Ground Magnetic Survey IP-Resistivity Survey Heliborne magnetic and Radiometric Survey
1995		EL43/1992	Drilling review Diamond Drilling Soil Sampling Honours Project (Phil Greenhill) Heliborne magnetic Survey
1997	Rio Tinto		Application for partial Licence surrender Joint Venture agreement with Allegiance
1998	MRT		Archaeological Survey
1999			Diamond Drilling
2000	Allegiance		Downhole Geophysics Geophysics Geophysics Interpretation Report Petrology Aerial Photography Photogrammetric Plans
2001			Diamond Drilling

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			Gradient Array IP Survey
			Grid Establishment
2002			Diamond Drilling
			Trenching
			Sampling
			Outcrop Mapping
2003			
2004			Diamond Drilling
2005			Resource Estimation
			Petrology
			Drill Hole Collar Surveys
			Gradient Array IP Survey
2006			Evaluation of Geophysical Data
			Data Review
2007			Diamond Drilling
2007			Mining Lease Application
2008		EL43/1992, ML2/2007	Diamond Drilling
			Trenching
			Aerial Photography
2009	OZ		Diamond Drilling
	MMG	RL5/2009	Geochemical Investigation
2010		EL43/1992	3D Magnetic data Inversion
	CRH	EL20/2002	Soil Survey ("Melba Flats" South), Airborne EM
2011	GHD (MMG)	EL43/1992, RL5/2009	Botanical survey and fauna habitat assessment
		RL5/2009	Aerial LIDAR
2012		EL43/1992, RL5/2009	Aerial LIDAR
	MMG	EL43/1992	Minor geochemical work
2014			Aerial LIDAR
		EL43/1992, RL5/2009	Photogrammetric Survey
2015			Masters Project Completion

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## 5 Exploration Completed During Reporting Period

A one-year Extension of Term for EL43/1992 was submitted 12 April 2024 and remains pending. Additionally, an application for Exemption from the Conditions of Exploration was submitted 18 May 2024 and remains pending.

Due to not having received confirmation of the licence extension, from April 2024 the only work completed over EL43/1992 has been Care & Maintenance project works has incorporated Melba Flats drill core and desktop targeting within neighbouring Allegiance Mining Pty Ltd. tenements could have extensions within the EL43/1992 boundary.

### 5.1 Regional Exploration Activities

#### 5.1.1 Zeehan Drill core audit

Commencing in October 2024, a full audit of all core stored at the Zeehan Core Shed has been continuing. The audit has involved updating the mapped location of each drill hole, and grading the condition of core on cleanliness, clear identification of tray numbers and depth and the degree of weathering. At the completion of the audit a request will be made of MRT for disposal of any core is in a condition too poor to scan or occurs in a position within Avebury mine has been extensively stoped.

#### 5.1.2 Scanning Historic Drill Core

A selection of historic drill holes in storage at the Zeehan Core Shed, have been identified as prospective for elements were not included in their historic assay suite including critical metals. These drill holes are part of a project to re-pallet and transport to the Avebury mine where they can be scanned utilizing the Minalyzer CS.

#### 5.1.3 Desktop Study for Drilling Targets - Melba Flats Region

Between July and November 2024 an ongoing desktop study has been directed toward identifying potential drilling targets of the tenements held over the Melba Flats region. The historic occurrence of Devereaux occurs within RL5/2009, potentially extending southeast into EL43/1992. Development of the target would involve structural logging and reinterpretation of historic drill core. The project is expected to include a minimum of two drill holes of a northeast azimuth stepping out from RL5/2009 and across into EL43/1992. Additional target information is provided in the RL5/2009 Annual Technical Report 2024 - section 5.2.2.1.

## 6 Discussion of Results

No results during this reporting period

## 7 Conclusion

No conclusion available at the time of reporting.

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## 8 Recommendations Future Work Programs

### 8.1 Proposed Work Program

An application for Exemption from the Conditions of Exploration was submitted 18 May 2024 for the period 20 May 2024 to 16 April 2025 (pending). The exemption was requested due to prolonged administration and subsequent move of Avebury Nickel Mine into Care & Maintenance and reduced department staffing and resources since 8 February 2024. As a result, many work programs have been suspended pending further budget approvals.

A one-year extension application for EL43/1992 was submitted with the previous report which is pending and will be requested to extend for another year. Recommendations for the next year of exploration includes:

- One 70m drill hole testing shallow southwest dipping dykes at Devereaux (stepping southeast from planned drill hole on RL5/2009).
- Further Reconnaissance mapping, rock chip sampling and soil sampling of the potential new prospect identified on the western boundary of EL43/1992 and trending north-west into EL5/2020.
- Continued interpretation and development of potential drilling targets.

Expenditure for the next proposed work program totals \$62,000.

## 9 Environmental Management

### 9.1 Recommendations

No field activities have been conducted during the reporting period require rehabilitation.

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## 10 Expenditure

### 10.1 Exploration Licence Expenditure

Expenditure on EL43/1992 during the reporting period from 17 April 2024 to 16 April 2025 is detailed in Table 2 below.

Table 2. EL43/1992 Expenditure by MRT category for the reporting period

EL43/1992 2024 – 2025 Expenditure		
MRT Category	Description	Total
1.1	Geology	\$9,432
1.2	Geochemistry	
1.3	Geophysics	
1.4	Remote sensing	
2.1	Drilling - Gridding	
2.2	Drilling	
3	Land access	
4	Rehabilitation	
5	FS costs	
6	Other costs	\$370
7	Administration/overheads	
<b>TOTAL</b>		<b>\$9,802</b>

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## 11 References

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## 12 Appendices

No Appendices in this reporting period.

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