

Synopsis—SMEDG TALK FOR AUGUST 26th 2010

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Robust Resources' Polymetallic Discovery on Romang Island

Robust Resources Limited has been exploring and drilling on Romang Island since October 2008; completing over 8,000 metres of diamond drilling in more than 70 holes. The company has also reprocessed the Billiton-era Heli-mag data and CSAMT survey data. In the southern, Lakuwahi Project, Robust is currently in the middle of a major 3D IP/Resistivity survey and has completed detailed geological mapping over the greater part of the target zone.

The results of all this work confirm the existence of a major hydrothermal system at Lakuwahi. Drilling to date has been focussed on two prospects known as Batu Mas and Batu Hitam which originally showed positive indications from the 1998 Billiton scout drilling. Robust's drilling of these two targets has resulted in discovery and delineation of significant zones of near-surface, breccia-hosted gold and silver mineralisation. This careful and systematic exploration has led to an understanding of the deposit geometry and of certain geological elements which appear to exercise control over the emplacement of the mineralisation. The geological elements which seem to play important roles in the Lakuwahi deposits include low-angle shears which may be akin to the listric feeder structures on Lihir, steeply-dipping zones of early-stage silicification which have been rebrecciated and appear to often be the loci of high-grade shoots of both base and precious metals. Another important geological element is the shallow-water reef limestone which caps a significant portion of the Lakuwahi volcanic edifice. This limestone is pre or syn mineralisation and has played an important role in deflecting or damming the upwelling hydrothermal fluids as well as becoming mineralised in itself.

Underlying the precious metals are significant zones of base-metal mineralised, brecciated andesitic volcanics. The base metals are generally in the range of 2% to 3% combined lead, zinc and copper over drilled widths of up to 80 metres or more. The breccia matrix contains variable amounts of sphalerite and galena with minor chalcopyrite and pyrite and often carries some gold and silver. Higher grades are often associated with late brecciation of earlier silica pyrite. In some places significant chalcopyrite occurs.

Simple grade-thickness plots of both precious and base metals appear to be of value in defining vectors for further drill targeting. More sophisticated modelling based on the down-hole geology and mineralogy is being developed.

Drilling of the Lakuwahi project area has only tested a small fraction of its potential; as defined by the anomalous geophysics, surface geology and soil geochemistry. Robust had had a deliberate policy of working from the known to the unknown and building up a strong, 3-dimensional understanding of a deposit which appears to have some unique features. This strategy has paid dividends.

Robust has also recently commenced work in the north of the island where altered, mineralised intrusive and volcanics have been mapped. It is early days but initial results are suggestive of the exposure of the top of a porphyry system.