Mo DISCOVERY & EXPLORATION UNICORN Mo-Cu-Ag PORPHYRY

A back arc- Mo Climax type Rhyolite Dome in atypical intra arc-back arc boundary rift setting imparting hybrid arc metallogenic attributes in South Eastern Australia

Bernhard Hochwimmer & Dean Turnbull

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DARTMININGNL

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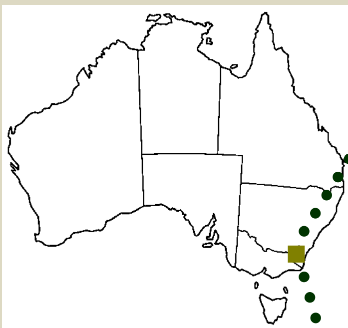
DART COMPANY HISTORY

- ***Dart Mining NL** (Dart) Small company publicly listed on the Australian Stock Exchange (ASX), focused on base and precious metal discovery.*
- *Dart aims to be a major precious, base and transition metal miner.*
- ***<2004*** *Research into prospective ground:*

  Develop early Polygonal Vortex Mineralisation Model (PVM) ideas. Ground selection with gold vein and porphyry, precious- polymetallic-RIR focus.

- ***2007*** ***Dart Mining NL is listed** on the Australian Stock exchange in May (ASX code:- DTM)*

Dart Mining NL – Exploring in NE Victoria Border Region



Rich in infrastructure:

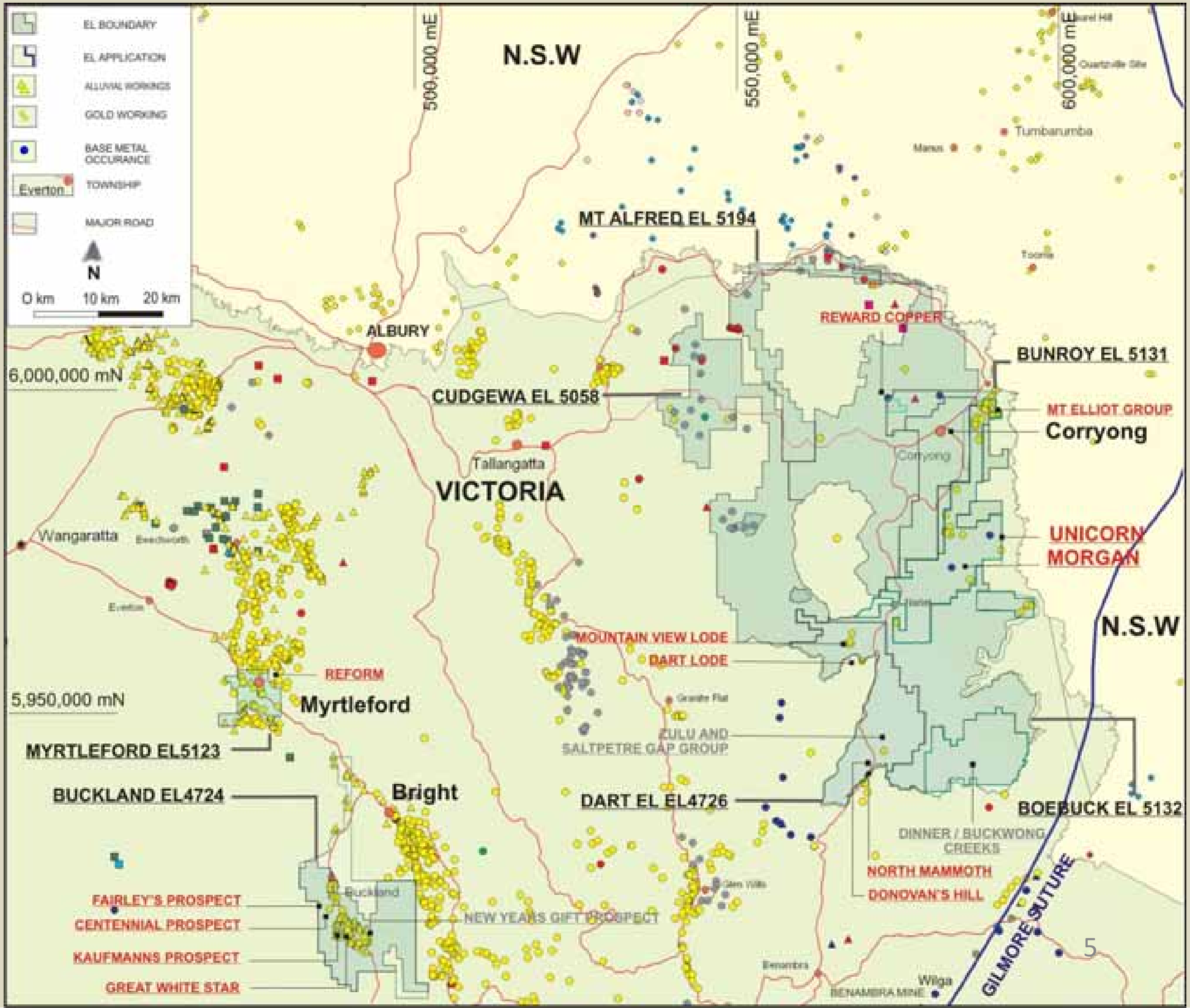
- Close hydro-power Grid
- Water
- Highways
- Towns
- Engineering services.
- Airport
- Well informed supportive community

DART MINING NL TENEMENTS

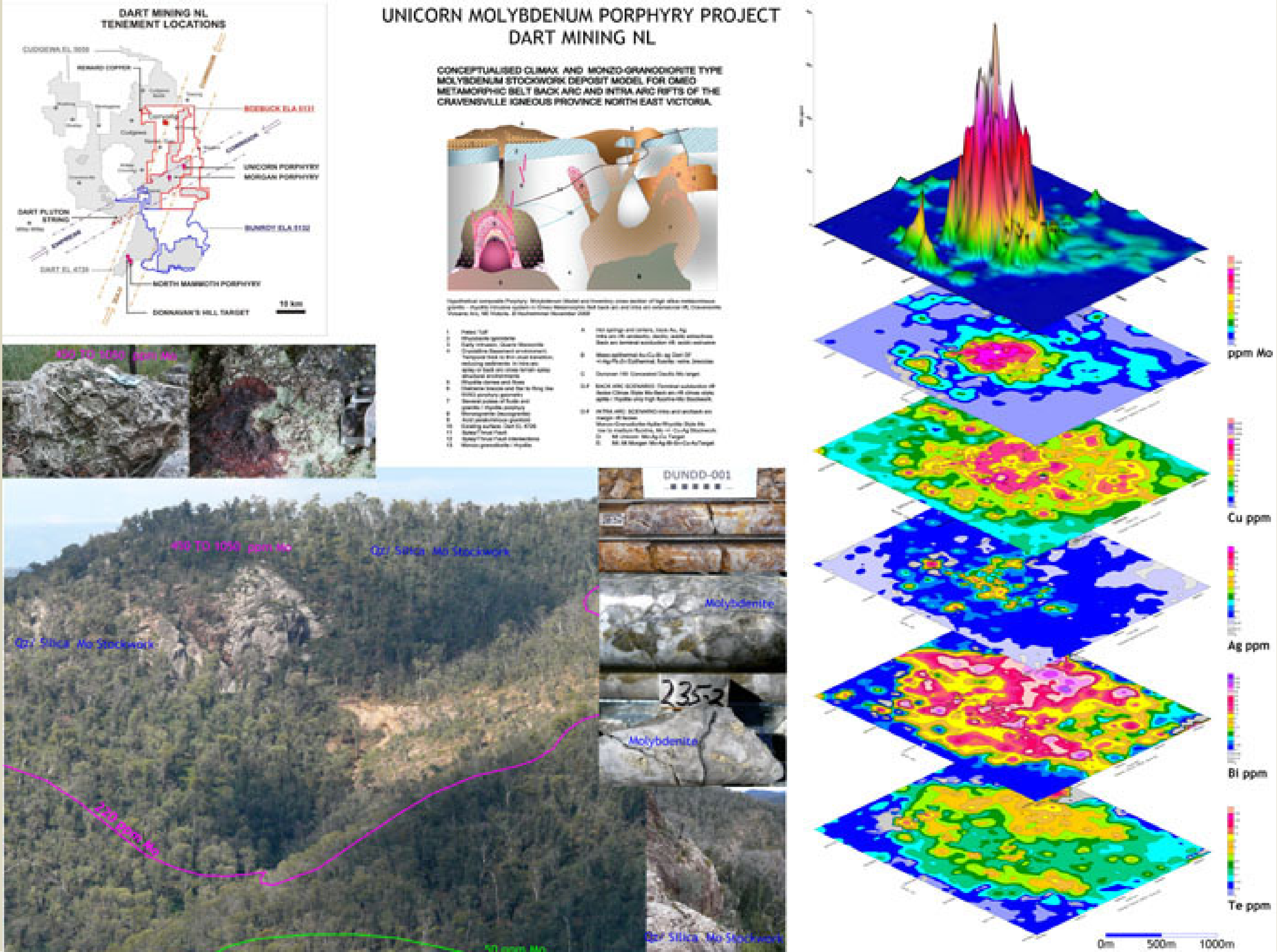
GRANTED LICENCES

- Dart EL 4726
- Cudgewa EL 5058
- Buckland EL 4724
- Boebuck EL 5131
- Bunroy EL 5132
- Myrtleford EL 5123
- Mt Alfred EL 5194

TOTAL: 2,335 Km^2

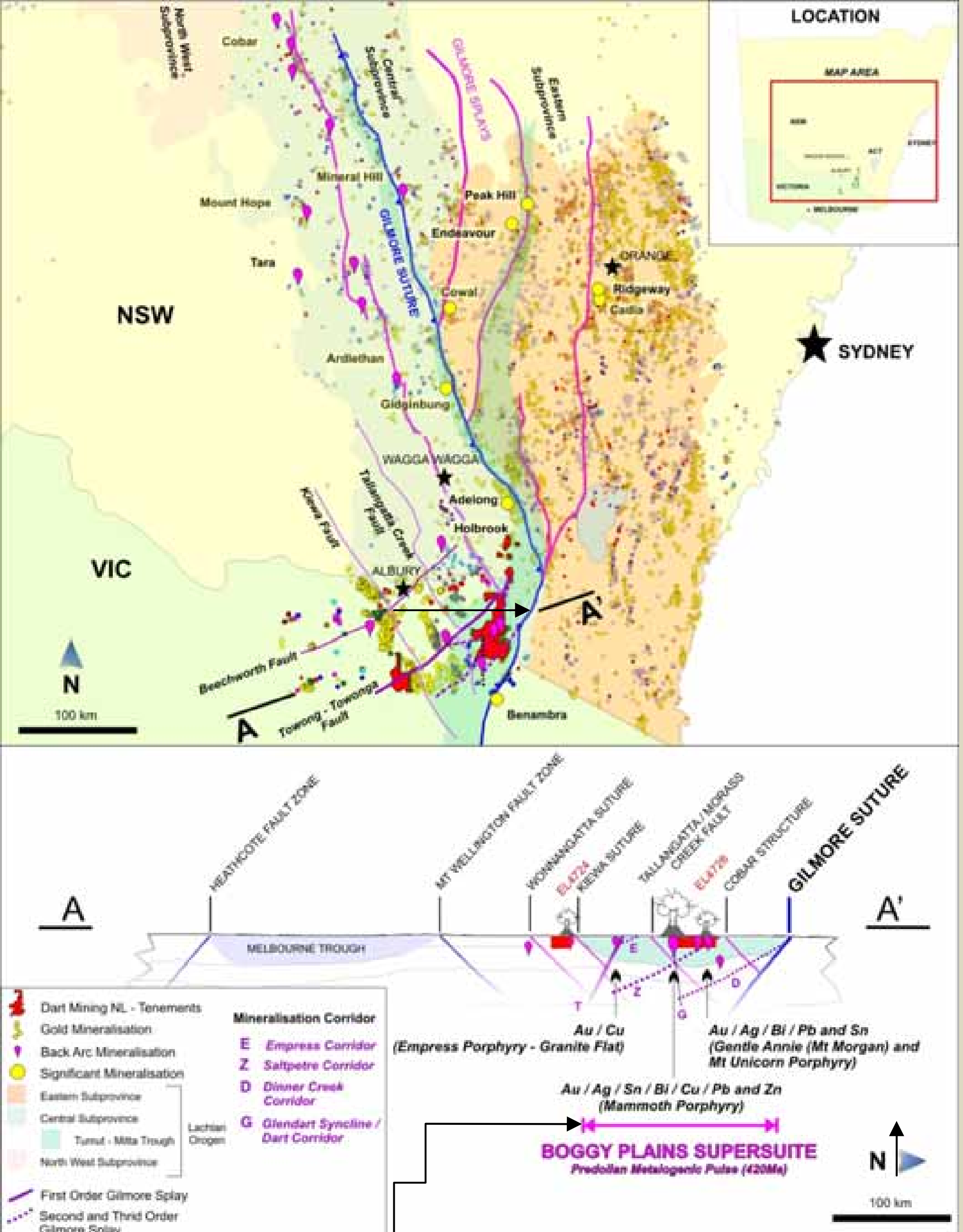


UNICORN GRID Mo-Cu-Ag PORPHYRY & REGIONAL Mo EXPLORATION



- ❑ PVM METALLOGENIC MODELLING - *REGIONAL PORPHYRY GENETICS >>→*
- ❑ SELECT TARGET FOR DETAILED GRIDDING
- ❑TEST PVM/PROSPECTS- Hydro geochemistry
- ❑ *GEOCHEMICAL GRIDDING & GEOPHYSICS- DOMAIN MODELLING.*
- ❑*DRILLING- REFINE DOMAIN & GENETIC MODEL*
- ❑*REFINE PVM MODEL- REGIONAL CLUSTER EXPLORATION*
- ❑ *RESOURCE Drilling*

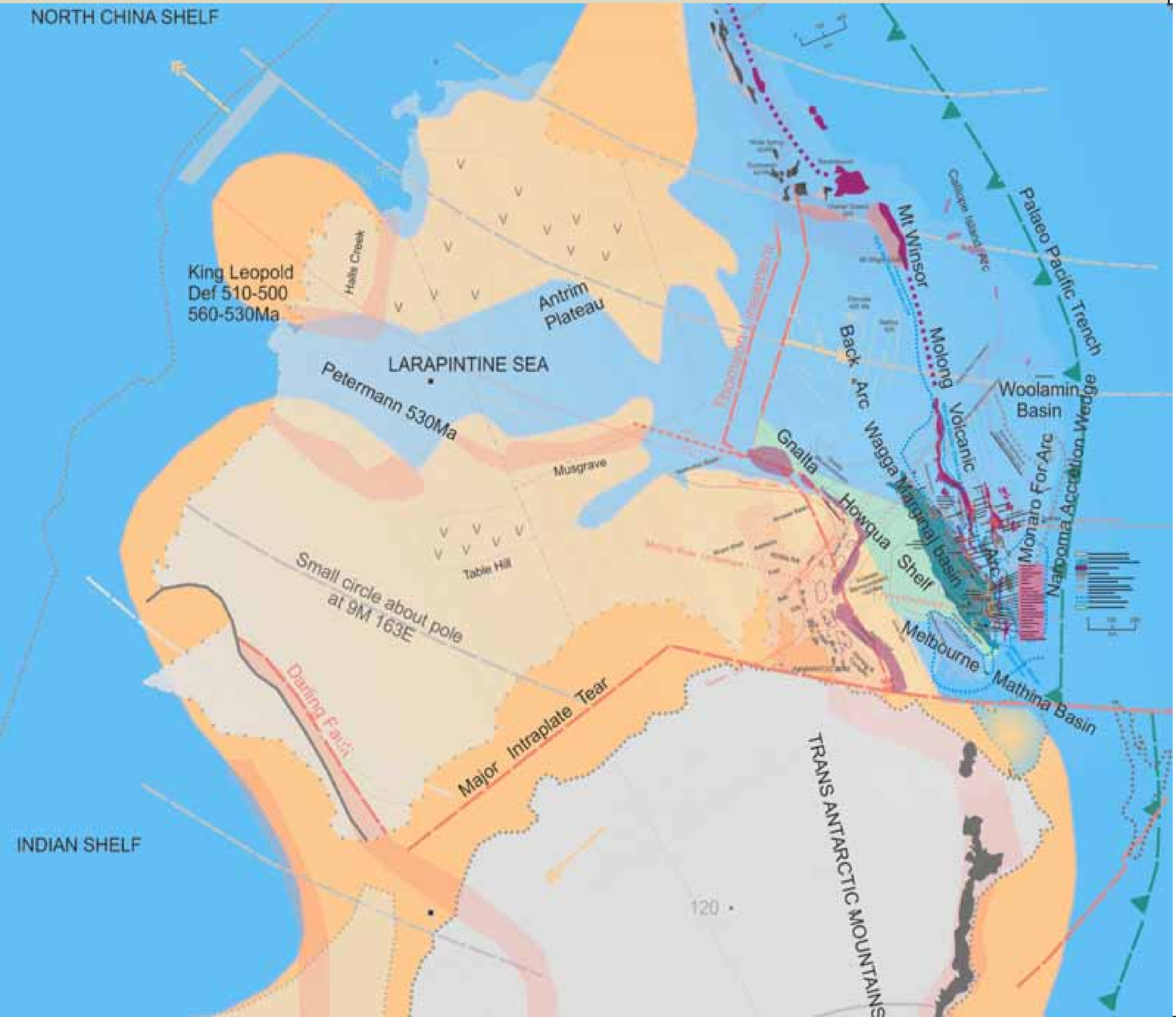
PVM Tectonic Concept Macro Elements



Increasing Early Silurian to Early Devonian trend of Hercynian to, Caledonian and anorogenic granite towards around Gilmore Suture & Cravensville Igneous Province, common indium indicative of rifting, highly evolved porphyry > Indium

- Structural Preparation
- Gilmore Suture Splays from **Suture Inflexion in Border Region: major PVM feature**
- Reactivated Mid Silurian **Extension- Troughs** (green-blue) in Late Silurian
- Splay/trough '**symmetry**' E-W of Suture
- *Focused mineralization in Boggy Plains Supersuite, Cravensville - Kiandra volcanic province approximate 'Pridolian' 420Ma peak*

Tectonics Background.



Dart tenements in

Australian-Antarctic Plate tectonic and Palaeogeographic

Compilation

Neoproterozoic (west) to late Silurian (east), earlier extensional marine incursion dotted blue lines.

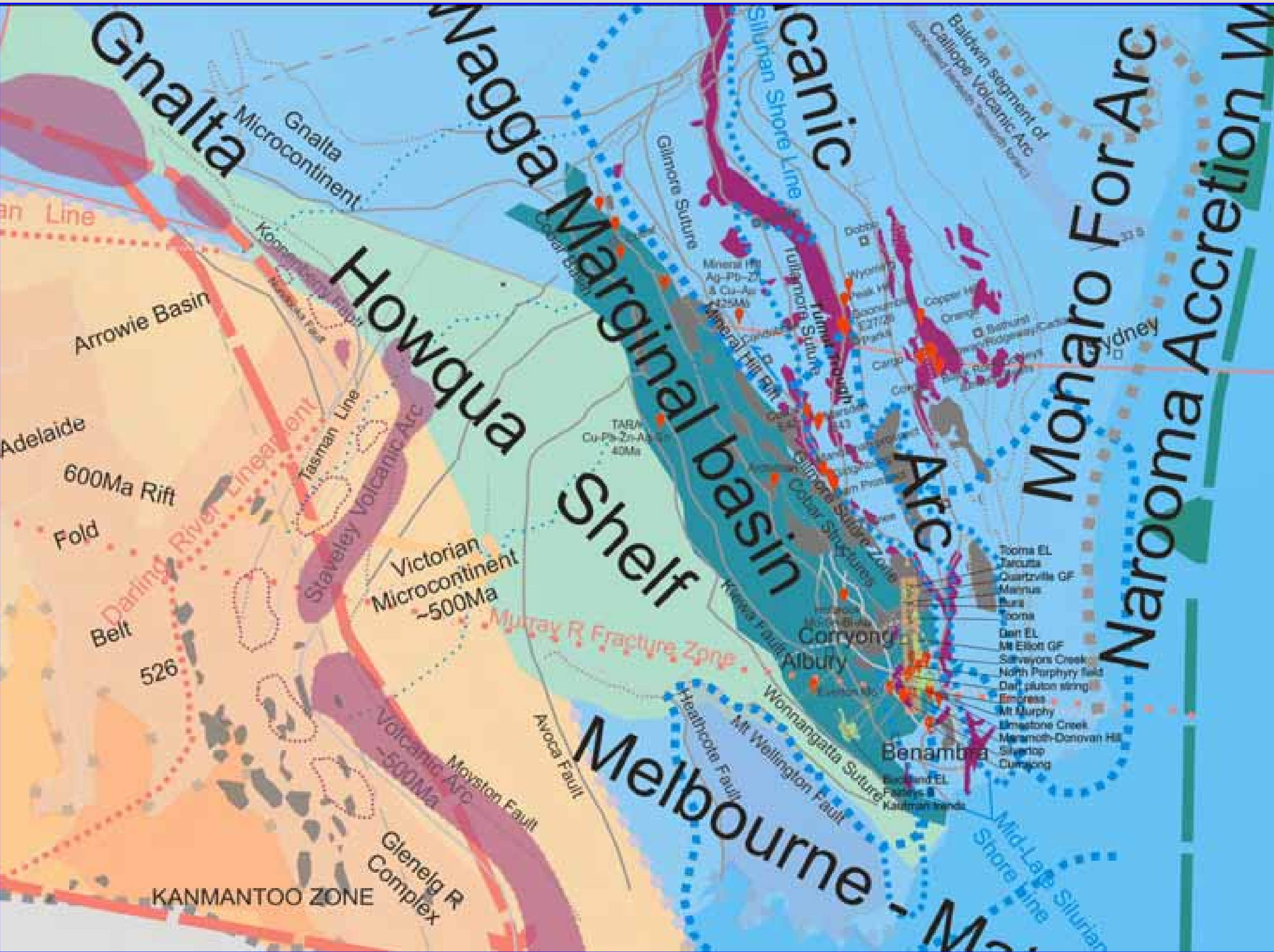
- ***Murray River lineament***
- ***Convergence of arc elements in Dart tenement area***

PVM assumes Late Silurian extension reactivation effected porphyry mineralization in the Dart tenement

B.H & Asso.,2005, (base compiled from various sources including Veevers, 2000).

Tectonics Background-Detail

Tenement & mineralisation &in **[Back Arc-Eugeoclinal / Miogeocline arc collage transition]** *and* **Late Silurian trans-tensional tectonics**, *PVM Pridolian metallogenic peak in Cravensville volcanic province ,* ***proximity to Gilmore Suture*** *and wider* ***Tumut – Mitta Trough***



- ***Late Silurian Extensional Major Jog and Suture Inflexion in Border Region***
- ***Teardrops- disseminated deposit ~420-425 Ma , some reduced attributes,*** *west of the Gilmore Suture compared to more oxide Cu-Au porphyry in 'arc'.*
- *Mid-Late Silurian marine incursion from south (dotted blue lines) & Benambra* ***VMS.*** *Eugeocline roots exposed.* ***Cravensville Underlain by Macquarie arc? Responsible for high metal in Boggy Plains Supersuite?***
- ***NSW/VIC Tumut/Mitta troughs, Mitta trough.***
- ***Thick to thin crust transition, critical in IR mineralization, reduced.***

BH & Ass. Pty Ltd 2005, (base compiled from various sources including Veevers, 2000).

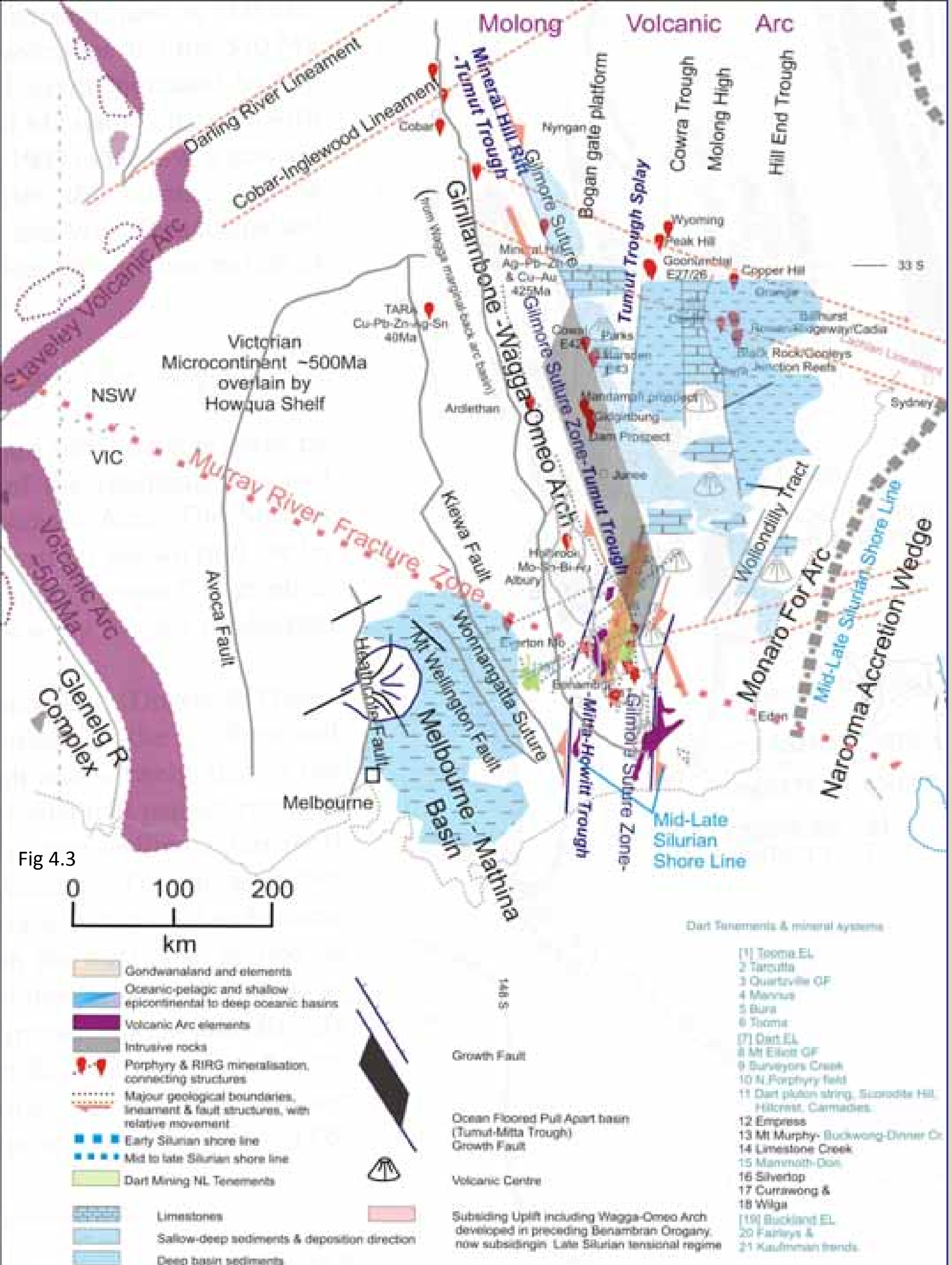


Fig 4.3

PVM Tectonic Concept

Palaeogeography & Macro Structural jog

Sinestral Structural Preparation &
Late Silurian 'Pull Apart' Basin

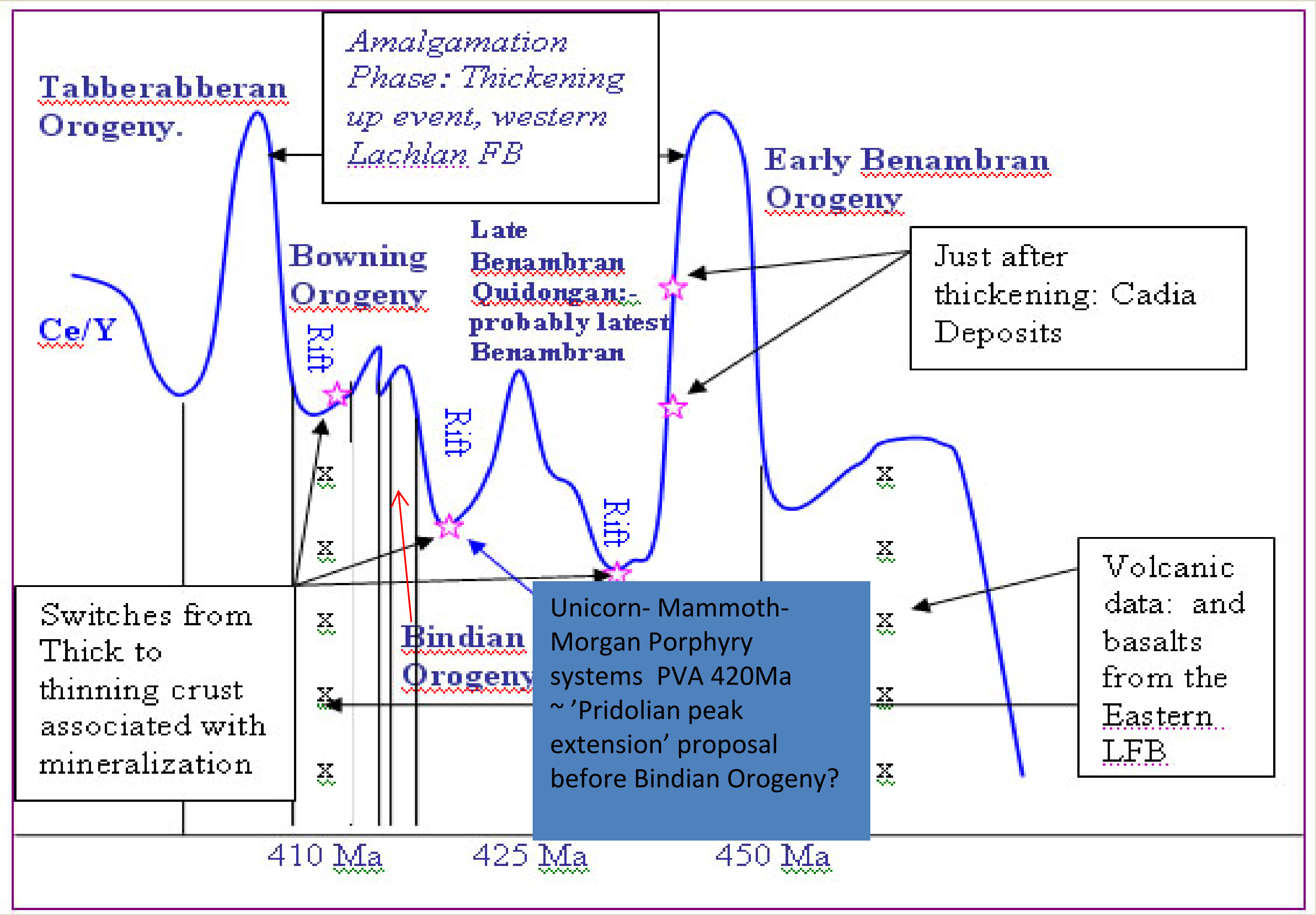
Zulu- Saltpeter Fault Zone splays aligns with border region macro jog inflexion: > PVM Zulu Corridor (orange)

Extension focus about Ordovician Gilmore Suture

PVM – Dextral reactivation of Splay Radiation from macro 'Jogs' in 'Pull Apart' yields postulated 'Pridolian' Metallogenic Pulse, a Eugeocline/Myogeocline-plate boundary wide event

Geology base geology compiled from various sources including those in Veevers (2000). B H & Asso. Pty Ltd for DART Resources 2005.

PVM Tectonic Concept & Genetics

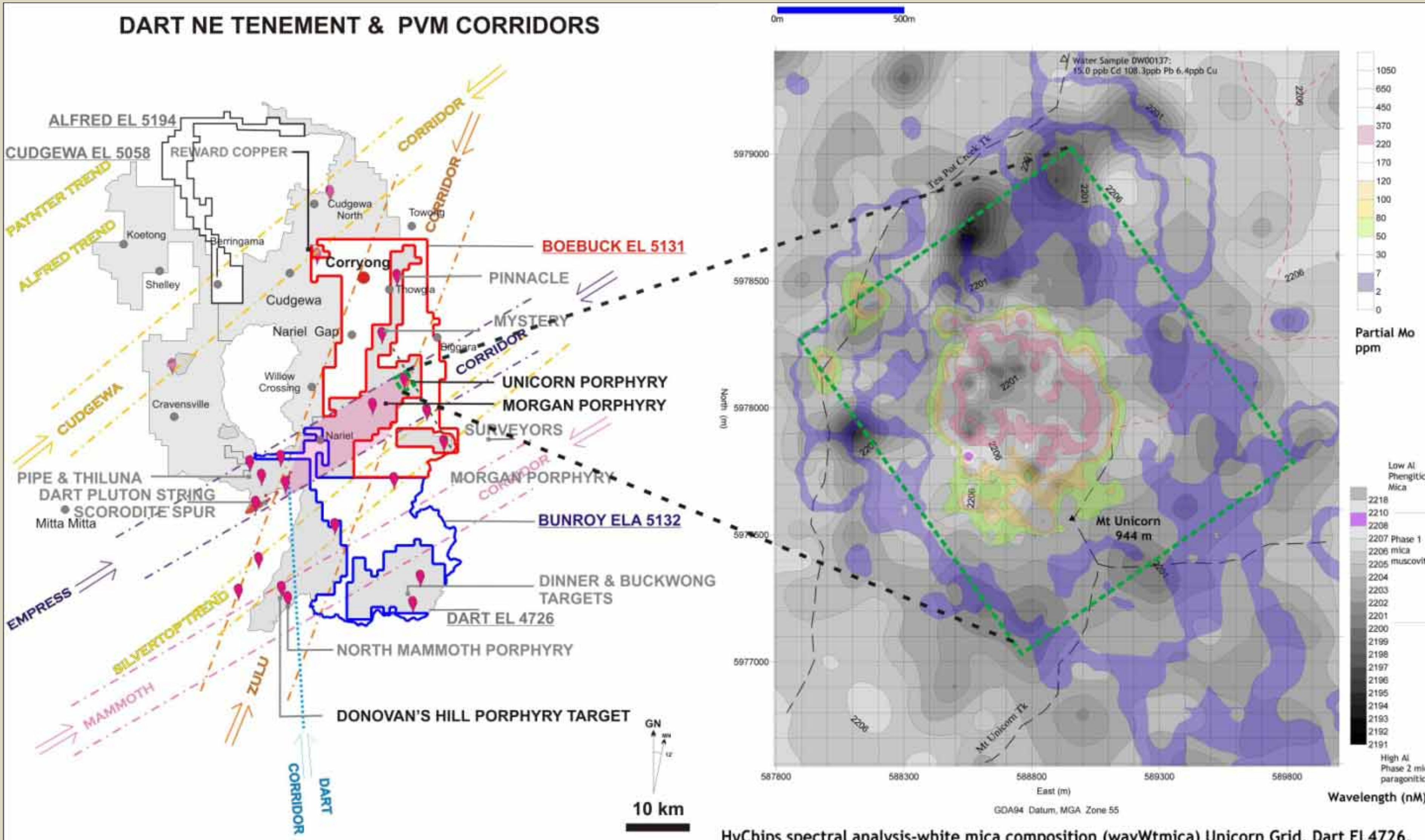


Extensional Basins PVM Pridolian ~420 Ma Metallogenic Pulsed Porphyry Fields Mo Unicorn-Morgan-Mammoth precious base metal systems

superimposed on thin crust roll over fluid model proposed by Collins, 2004.

Ce/Ye ratios proxy for LREE/HREE ratio indicator of depth to Moho against time showing distinct variations in crustal thickening and major mineralization associated after thickening events. B Hochwimmer & Associates, 2004
Based on sketch from Prof. Bill Collins slide, (2004); MORE-SGEG Conference: Tectonics to Mineral Discovery.

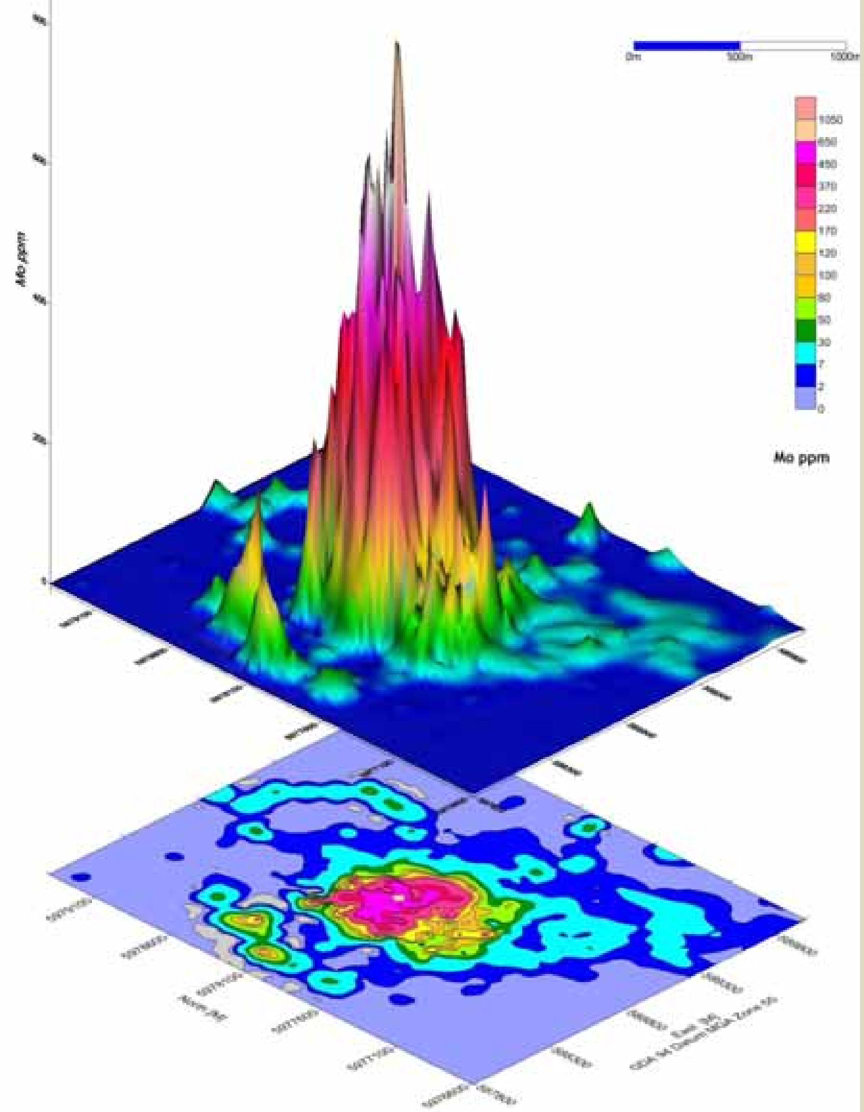
UNICORN GRID EXPLORATION



HyChips spectral analysis-white mica composition (wavWtmica) Unicorn Grid, Dart EL4726.

NE Victorian tenements and PVM corridors (left) reflect Silurian Benambra Orogeny structural preparation including NW over SE thrusting. Unicorn DUN grid HyChip SWIR white mica wavelength results (right), superimposed with partial Mo map for reference. Geochemistry and SWIR mica analyses follow PVM trends with the polygonal pattern suggesting 'boxed' sinistral rotation fractures, then dextral on extension and mineralisation. Similar polygonal fractures have recently been proposed to encompass Bingham and replicated internally (Kloppenburg, 2010).

UNICORN (DUN) GRID EXPLORATION

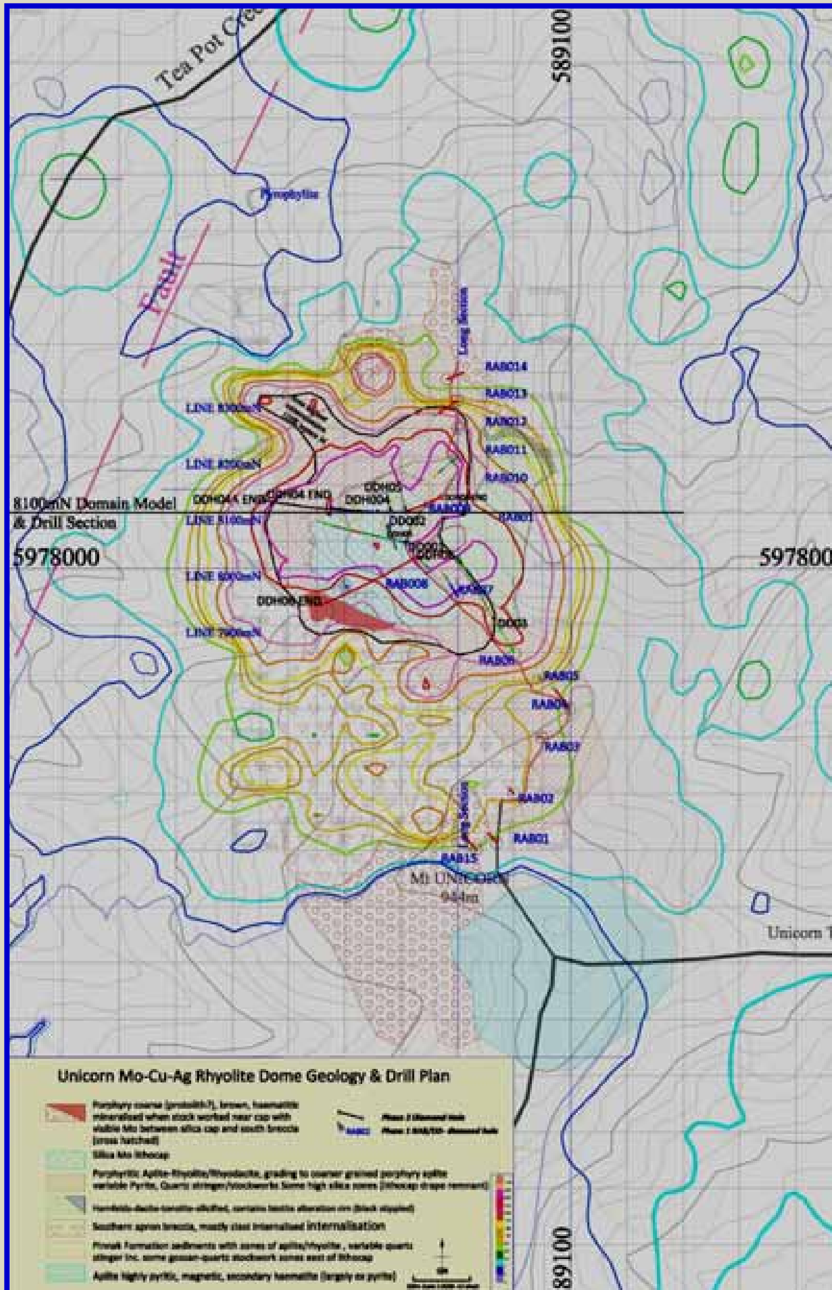


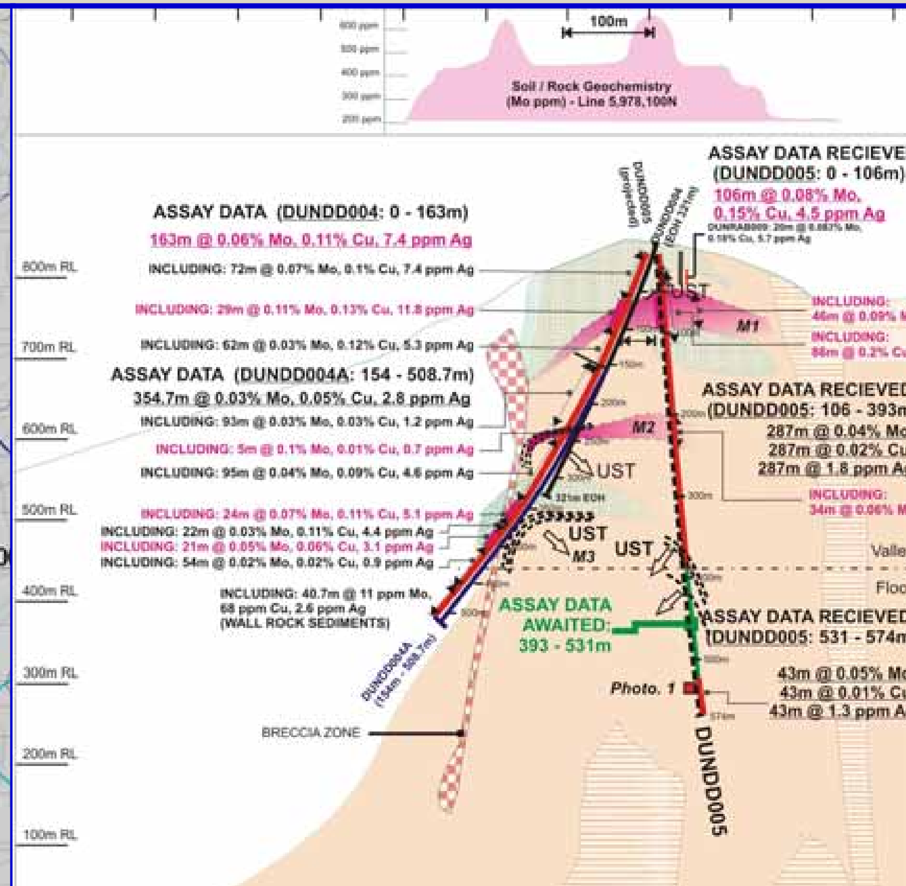
Molybdenum Geochemistry, Unicorn Grid, Dart EL4726.

Molybdenum (ppm Mo) contour plan and superimposed 3D surface map from the ~ 2.9 X 2.2 km Unicorn grid (DUN) comprising some 1312 soil, float and rock chip samples, initially taken on a 100 X100 m grid. The central zone was in filled on 50m centres comprising some 298 samples of approximately equal soil to rock chip and float samples. Peak analyses were used in contouring in cases where both rock and soil were taken from a single location. Grey areas show null values. Data interpolated and smoothed to an approximate 25m grid utilising linear point Kriging. B. Hochwimmer, July 2008.

- *Initial hydro geochemistry & regional geochemical track traverses in Empress-Zulu intersect*
- *Gridded Geochemistry*
- *SWIR spectral studies*
- *Geology and Alteration Mapping: extends into regional & satellite zones, new grid areas discovered at Boebuck/Bunroy*
- *CSAMT geophysics*
- *3D IP Survey (incomplete)*
- *Domain Modelling-*
- *Targeting & Drilling*
- *Resource definition*

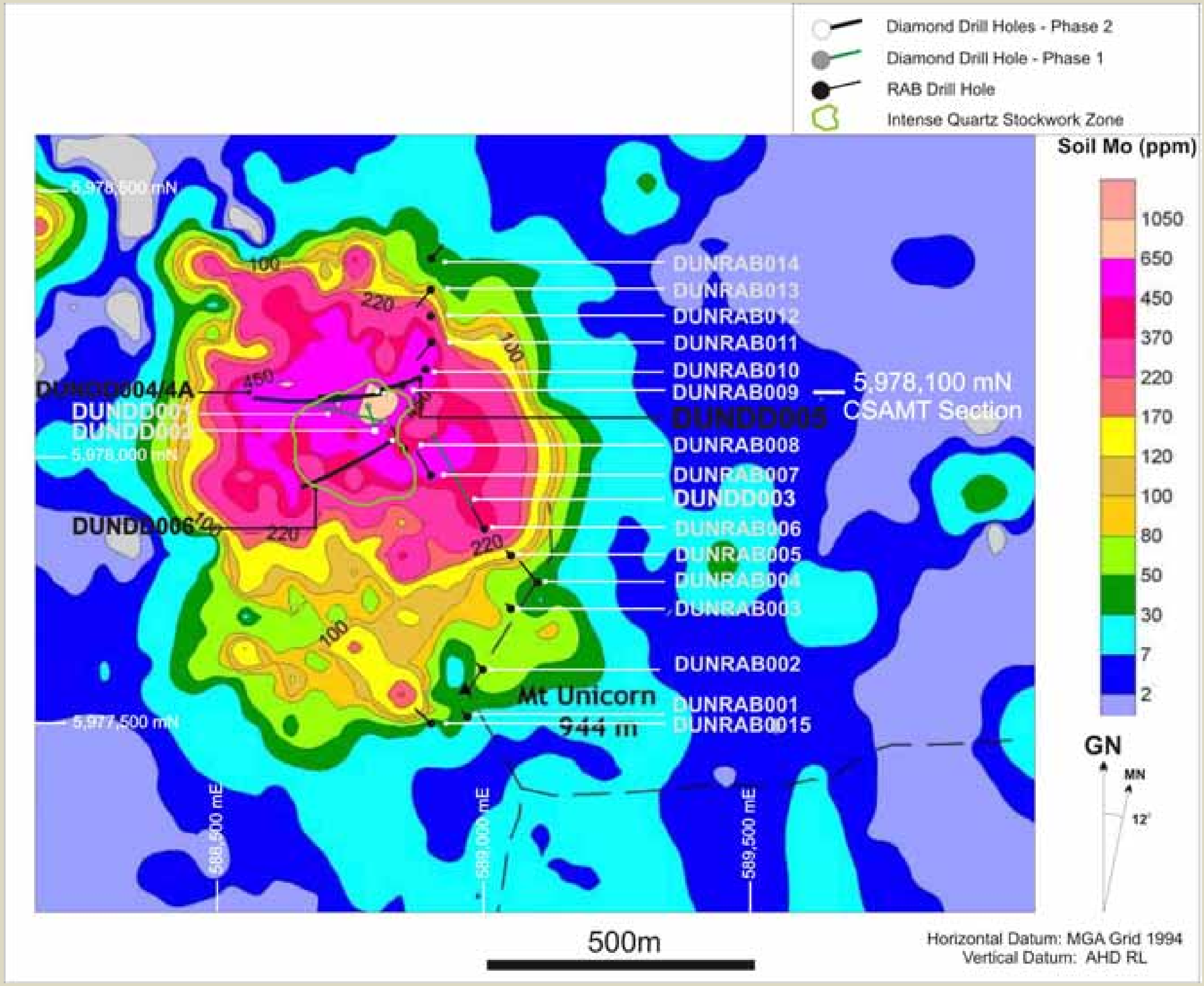
Unicorn Rhyolite Dome Geology , Drilling & Geochemistry





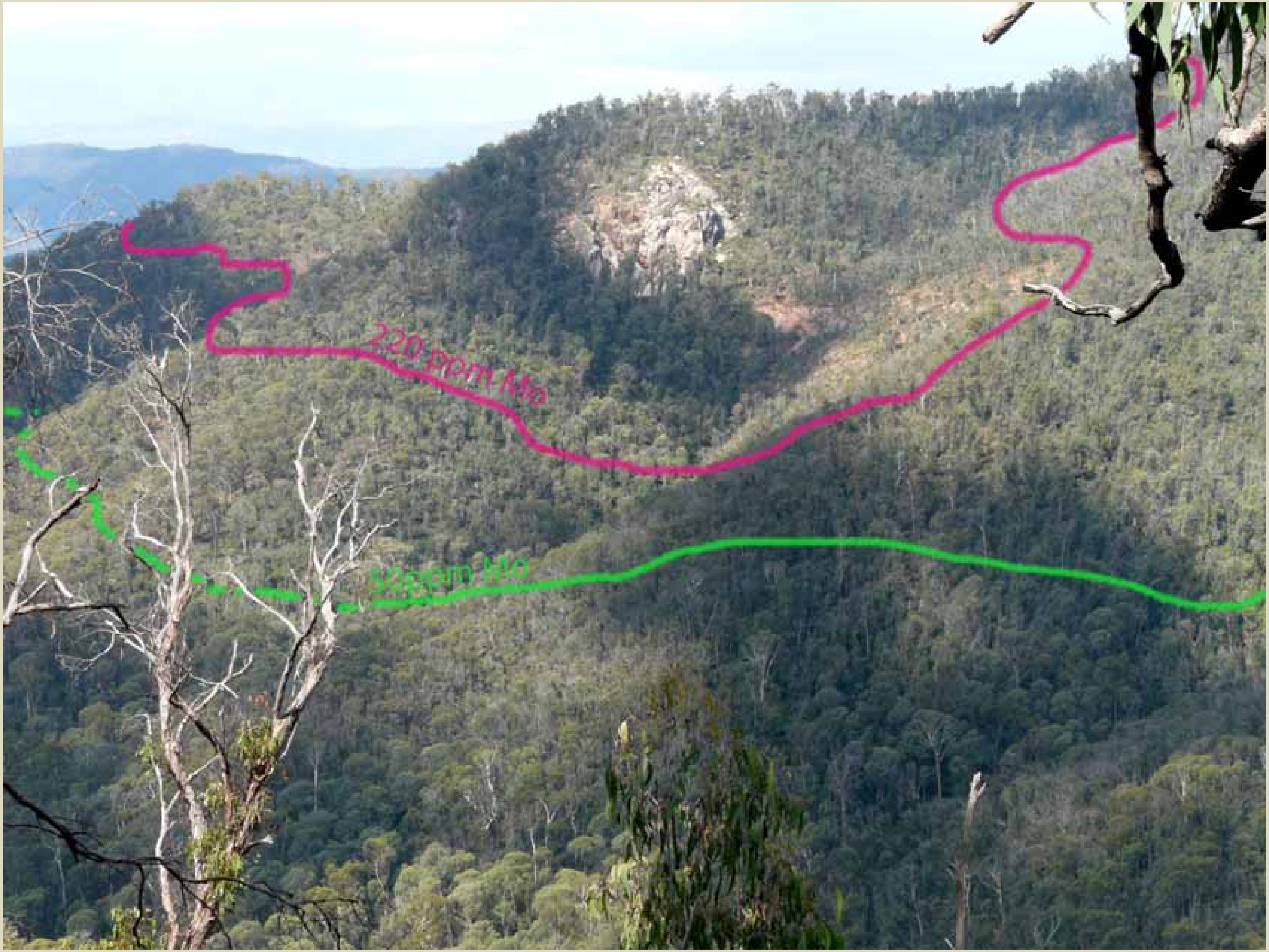
Fine porphyritic aplite, rhyolite , Rhyodacite and quartz feldspar porphyry (QFP) are the dominant intrusive phases with minor late stage pebble dykes, polymictic breccias and post-mineral andesite dykes that appear to cut all other rock. High silica and has alkaline affinities ($K_2O > Na_2O$) with K up to 5.6% . Biotite and potassium feldspar alteration is common, biotite appears to form a n apron ring. Multiple intrusive phases of similar composition occur in core with slightly different textures and grain sizes, contacts are mostly gradational.

Unicorn Drill Plan on Surface Mo Geochemistry



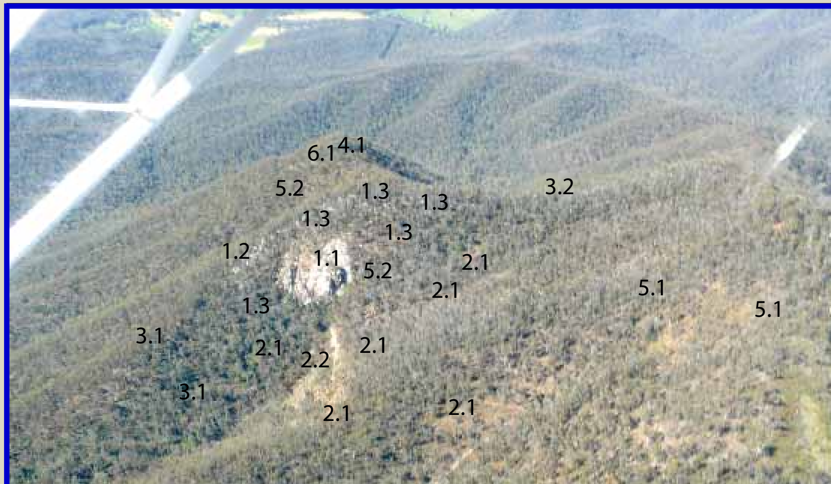
Drill trace of Phase 2 DUNDD004/4A, 5 & DUNDD006 design now underway to investigate southern breccia contact with silica cap & M1. Previous Phase 1 RAB and Diamond drilling (DUNDD001-003 on Molybdenum Soil / Rock Geochemistry Underlay.

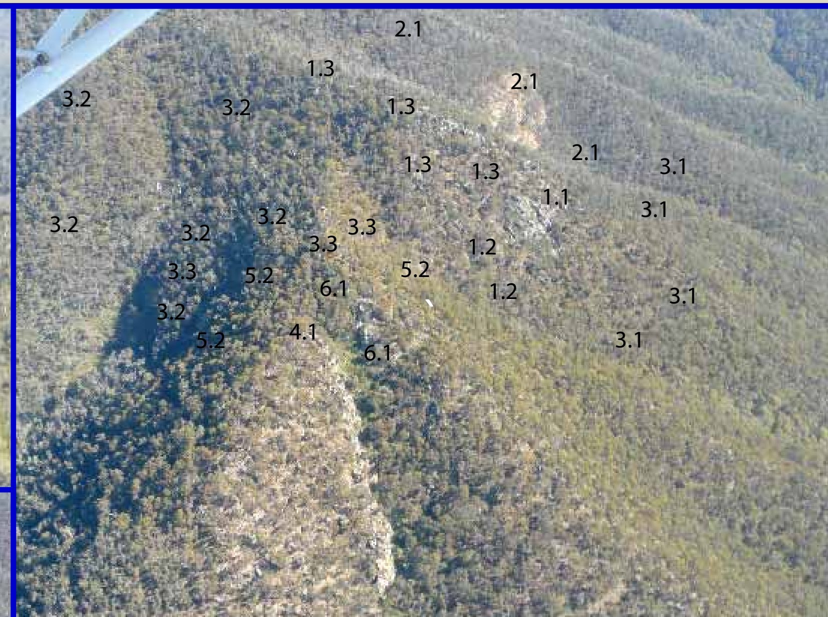
Unicorn Grid Surface Geology and Geochemistry

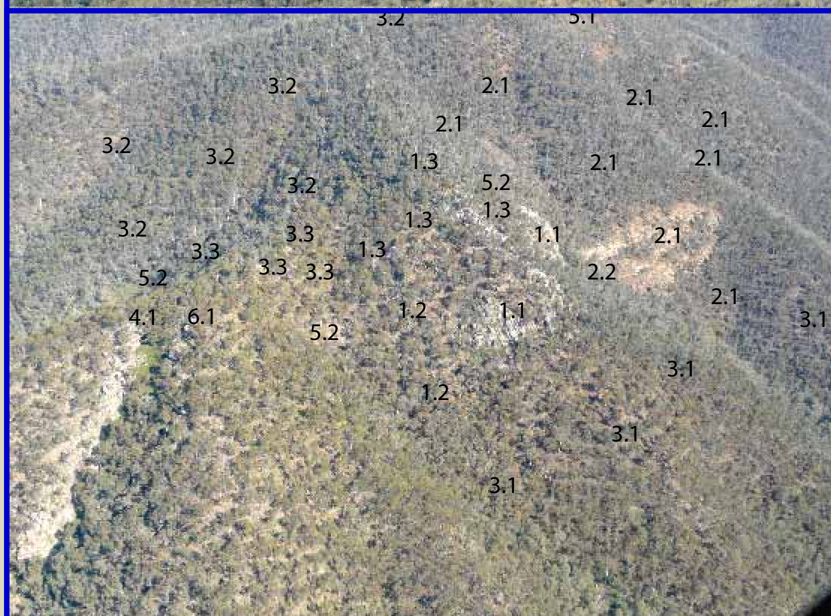


Unicorn Grid (DUN) Surface Geology and Geochemistry

Central Rhyolite Breccia Plug, replaced by Mo-Silica Lithocap, surrounded by Porphyritic Rhyolite- Rhyodacite Apron





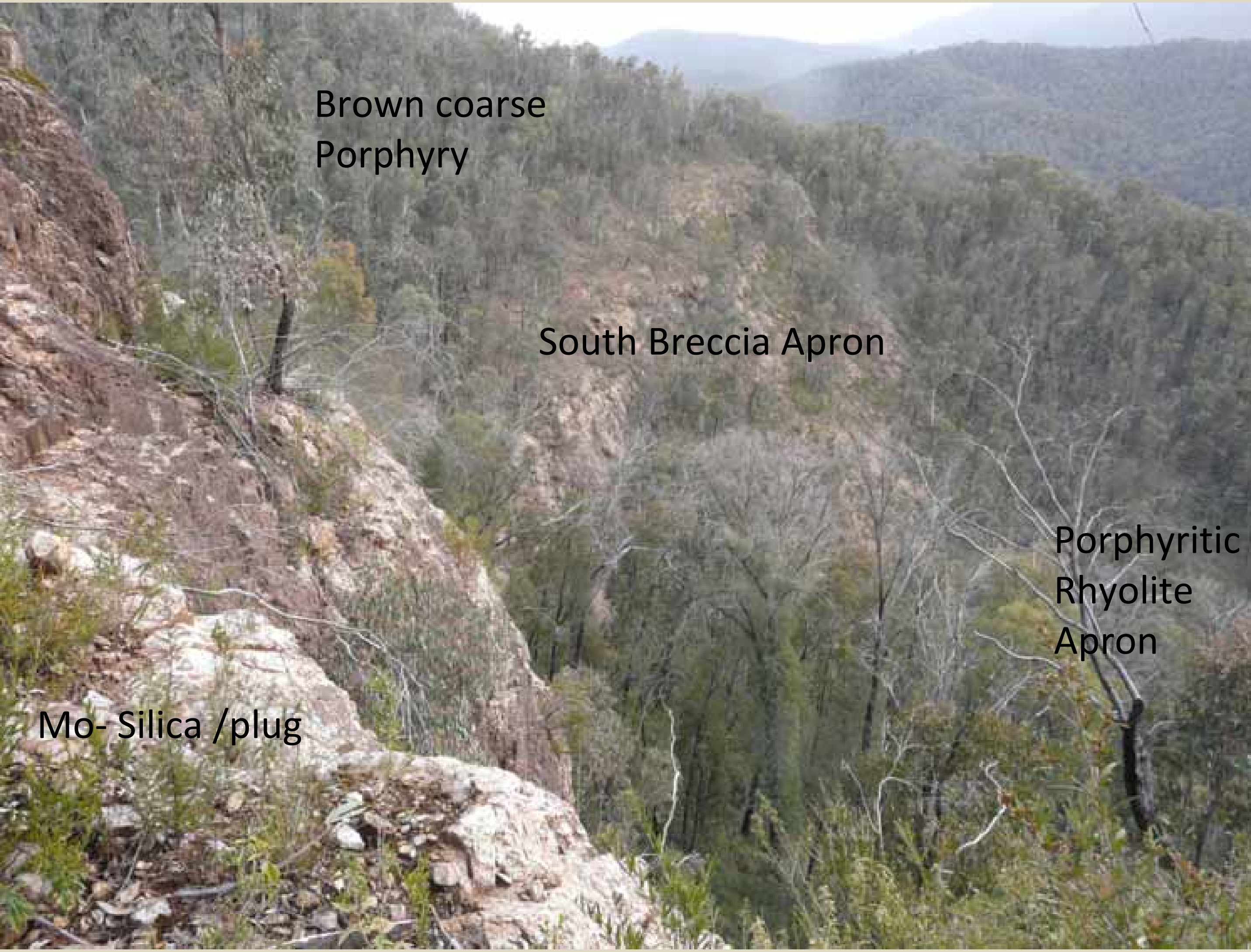


Unicorn Mo -Silica Lithocap and apron lithologies, aerial views to north (Top left), south (top right), south east (bottom left).

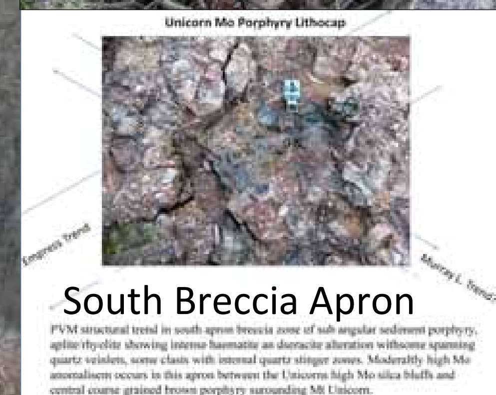
Lithology domains & place names

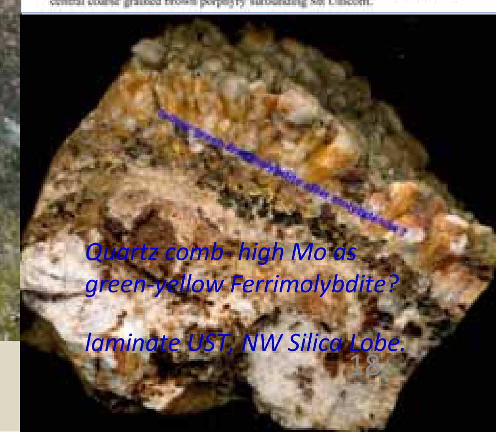
1.1	Mo Silica Bluffs
1.2	NW Mo Silica Lobe
1.3	Mo silica Lithocap Core (Lithocap includes 1 & 2)
2.1	Southern Breccia (coarse brown porphyry, rhyolite sedimentary clasts)
2.2	The "Falls" area
3.1	Western Rhyolite Apron
3.2	Eastern Rhyolite Apron
3.3	Northern porphyritic Rhyodacite and Aplite
4.1	Northern Zilica Zone (sinter ?)
5.1	Summit Coarse Brown Porphyry, (extensive)
5.2	Proximal Coarse Brown Porphyry zones (restricted in area)
6.1	Porphyry and equi-granular Dykes

Unicorn Grid Surface Geology and Geochemistry



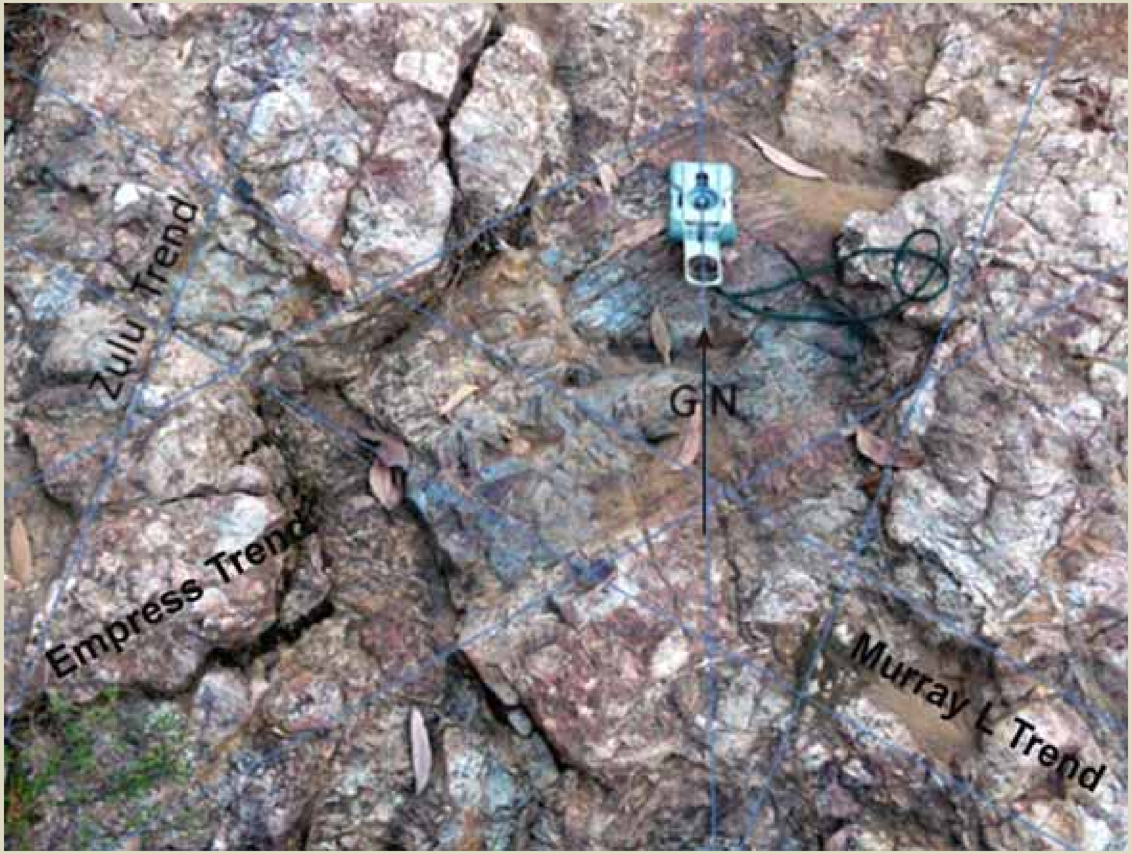
View south from Mo-Silica bluff (450 -1,380 ppm surface Mo) to lower "Falls" breccia and aplite-rhyolite apron





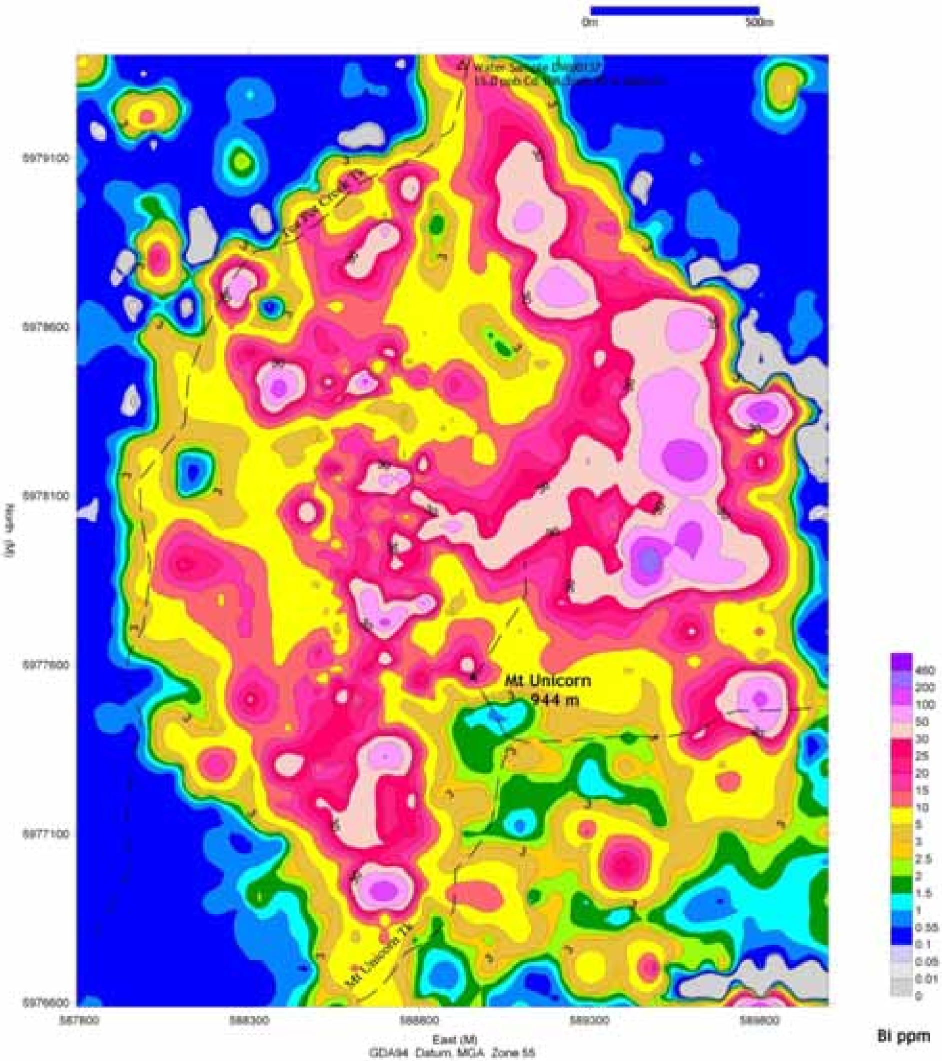
Unicorn Grid (DUN) Surface Geology and Geochemistry

South Breccia Apron ~ 50-400 ppm Mo



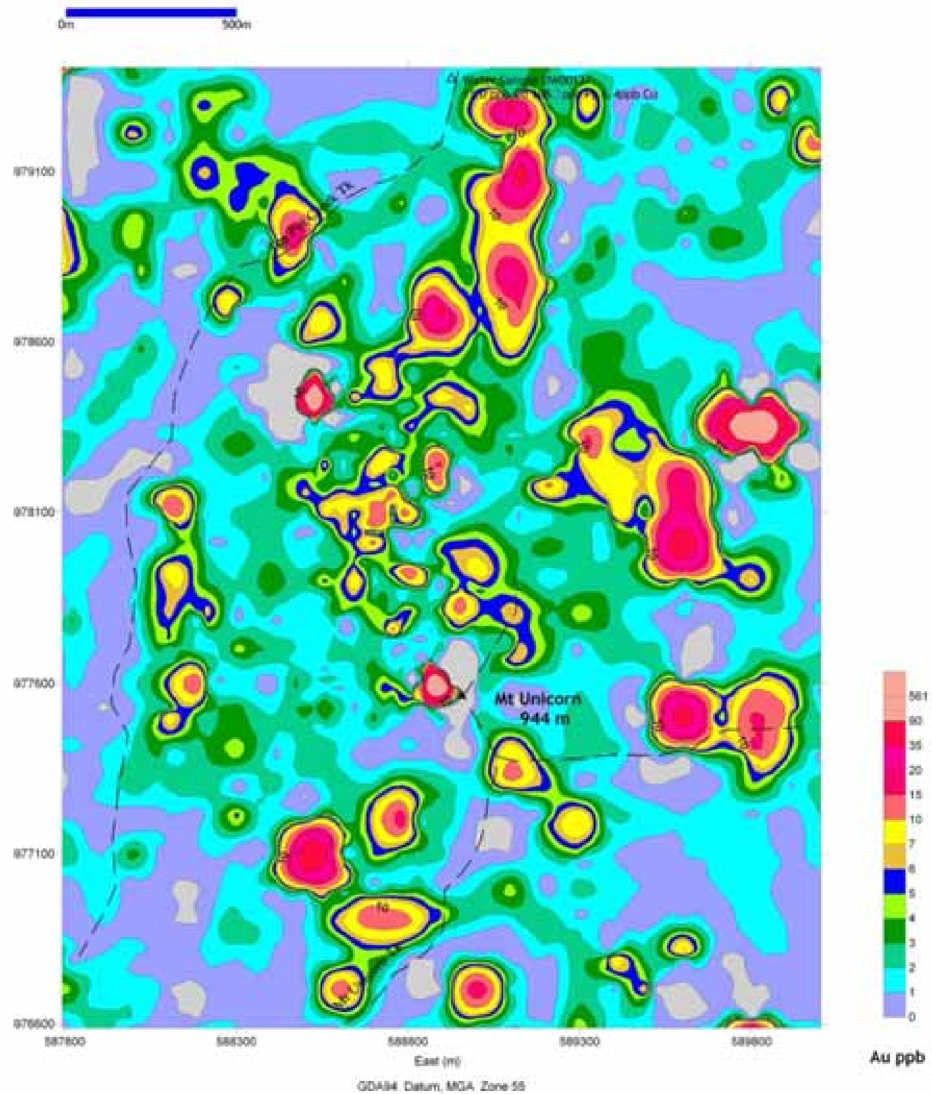
Pervasive regional fracture trends, breaks down to radial and concentric fractures in silica cap and deeper drill core within rhyolite mineralsiation. Sub angular metasediment, coarse porphyry, porphyritic aplite/rhyolite clasts, haematite alteration, minor spaning quartz veins, most mineralisation is clasts internalised. Peripheral Cu and Pb anomalism, moderate increasing Mo from southern coarse porphyry to silica cap with some visible Mo in Quartz infiltrated coarse porphyry /breccia interface with silica Mo cap base. Compass base 12cm

Unicorn Grid (DUN) Surface Geochemistry



Bismuth Geochemistry, Unicorn Grid, Dart EL4726.

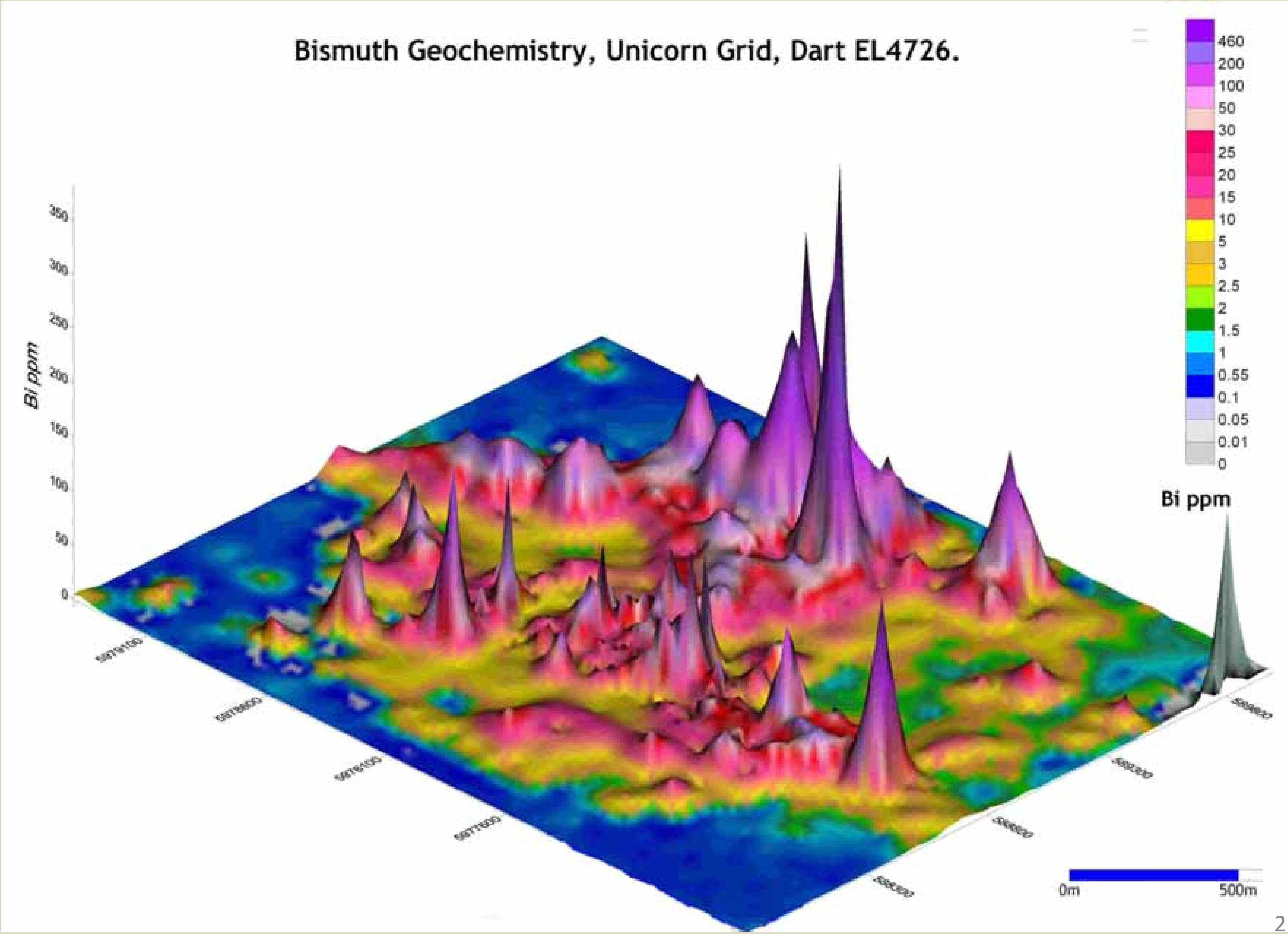
Bismuth (ppm Bi) contour plan, from the ~ 2.9 X 2.2 km Mt Unicorn (DUN) grid comprising some 1312 soil, float and rock chip samples. Samples were taken on a 100 X100 m grid. The central zone was in filled on 50m centres comprising some 298 samples of approximately equal soil to rock chip and float samples. Peak analyses were used in contouring in cases where both rock and soil were taken from a single location. Grey areas show null values. Data interpolated and smoothed to an approximate 25m grid utilising linear point Kriging.
B. Hochwimmer, July 2008.



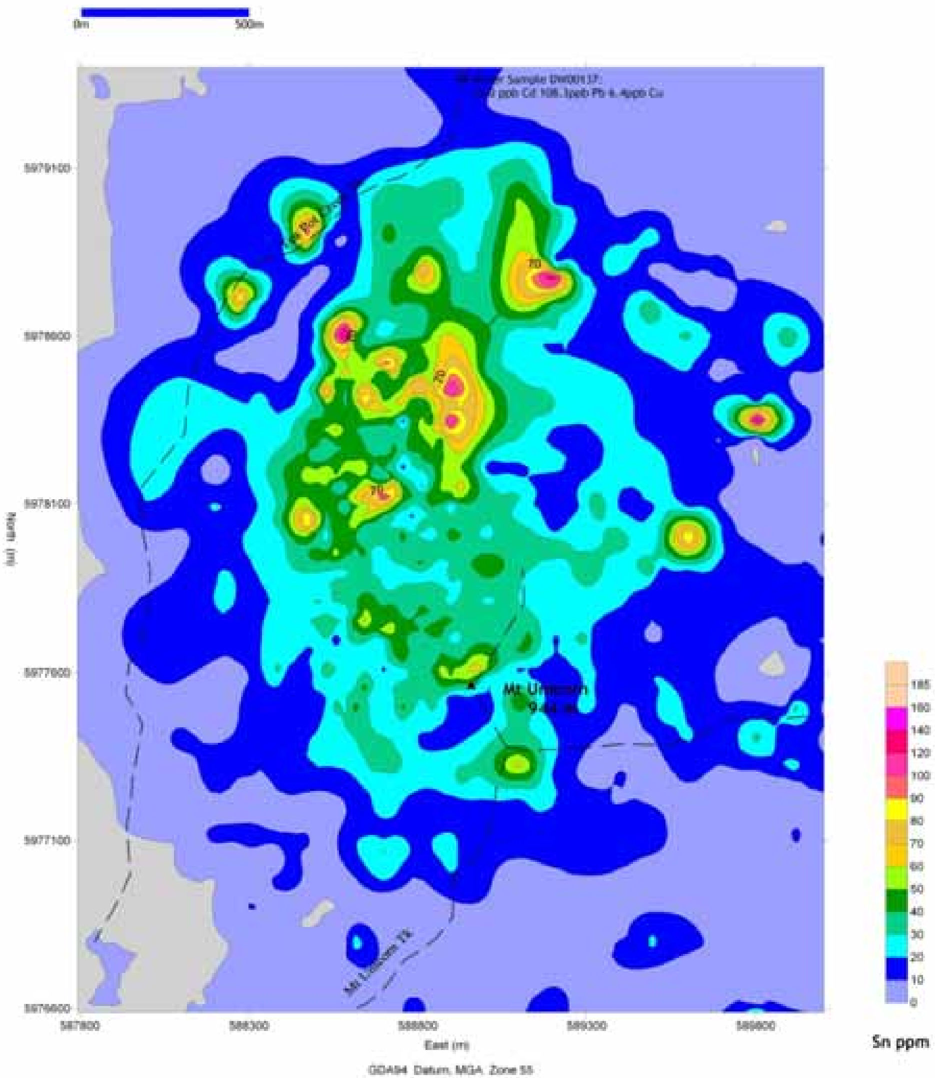
Gold Trace Element Geochemistry, Unicorn Grid, Dart EL4726.

t (in part per billion: ppb Au) contour plan, from the ~ 2.9 X 2.2 km Mt Unicorn (DUN) grid comprising some 1312 soil, float and rock chip ples. Samples were taken on a 100 X100 m grid. The central zone was in filled on 50m centres comprising some 298 samples of approximately al soil to rock chip and float samples. Peak analyses were used in contouring in cases where both rock and soil were taken from a single tion. Grey areas show null values. Data interpolated and smoothed to an approximate 25m grid utilising linear point Kriging. lochwimmer, August 2008.

Unicorn Grid (DUN) Surface Geochemistry

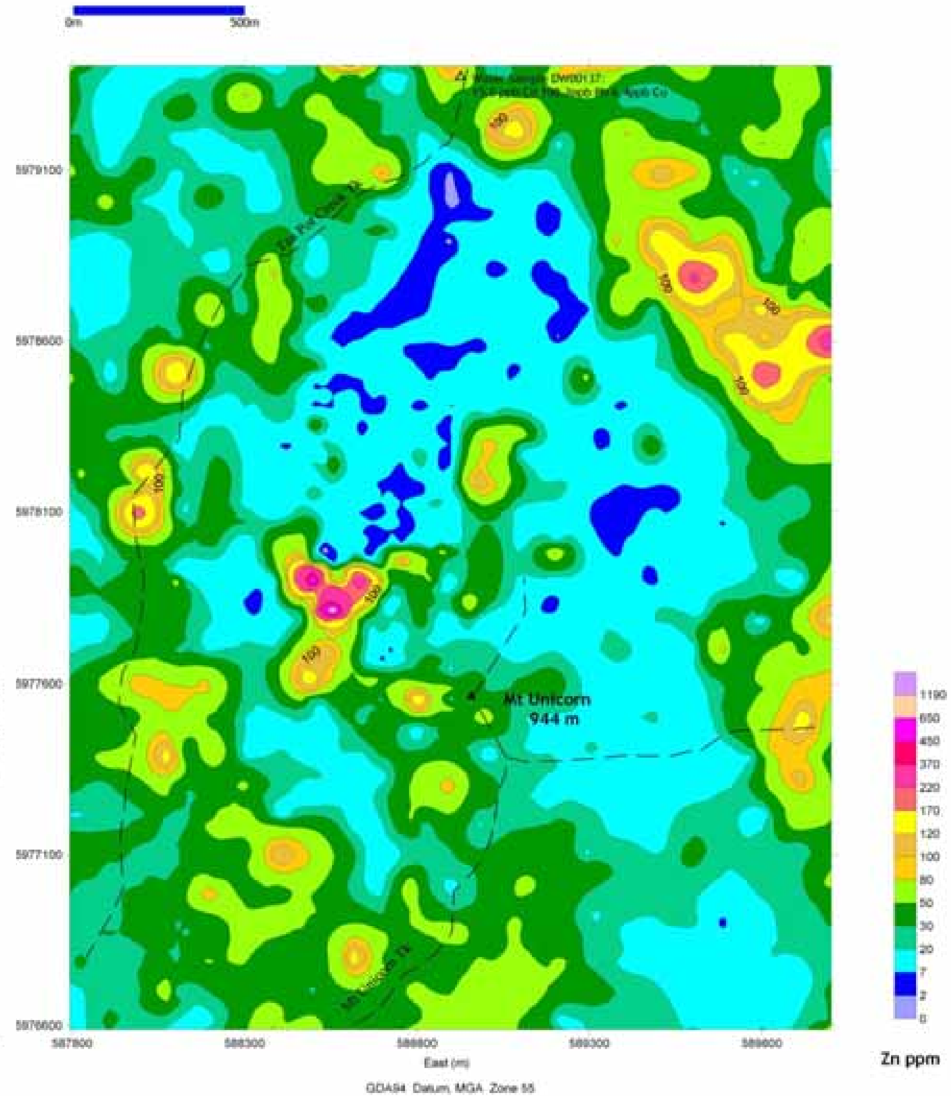


Unicorn Grid (DUN) Surface Geochemistry



Tin (XRF) Geochemistry, Unicorn Grid, Dart EL4726.

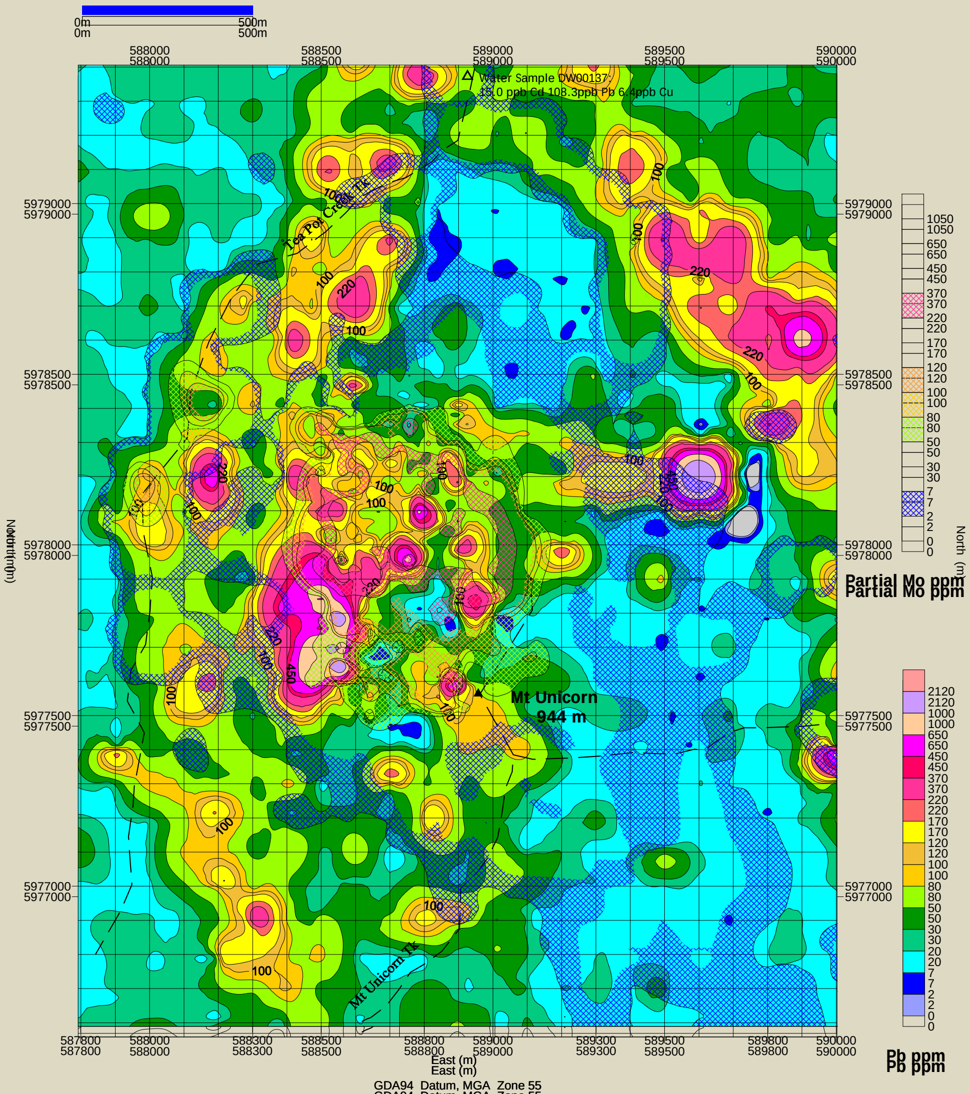
Tin (ppm Sn;- XRF analysis) contour plan, from the ~ 2.9 X 2.2 km Mt Unicorn (DUN) grid comprising some 1312 soil, float and rock chip samples. Samples were taken on a 100 X100 m grid. The central zone was in filled on 50m centres comprising some 298 samples of approximately equal soil to rock chip and float samples. Peak analyses were used in contouring in cases where both rock and soil were taken from a single location. Samples with > 2ppm Sn via acid soluble analyses were reanalysed by the XRF method, comprising approximately 933 samples. Grey areas show null values. Data interpolated and smoothed to an approximate 25m grid utilising linear point Kriging. B. Hochwimmer, August 2008.



Zinc Geochemistry, Unicorn Grid, Dart EL4726.

...c (ppm Zn) contour plan, from the ~ 2.9 X 2.2 km Mt Unicorn (DUN) grid comprising some 1312 soil, float and rock chip samples. ...mples were taken on a 100 X100 m grid. The central zone was in filled on 50m centres comprising some 298 samples of approximately ...ual soil to rock chip and float samples. Peak analyses were used in contouring in cases where both rock and soil were taken from a single ...ation. Grey areas show null values. Data interpolated and smoothed to an approximate 25m grid utilising linear point Kriging. ... Hochwimmer, August 2008.

Unicorn Grid (DUN) Surface Geochemistry



Lead Geochemistry, Unicorn Grid, Dart EL4726.

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B. Hochwimmer, August 2008.

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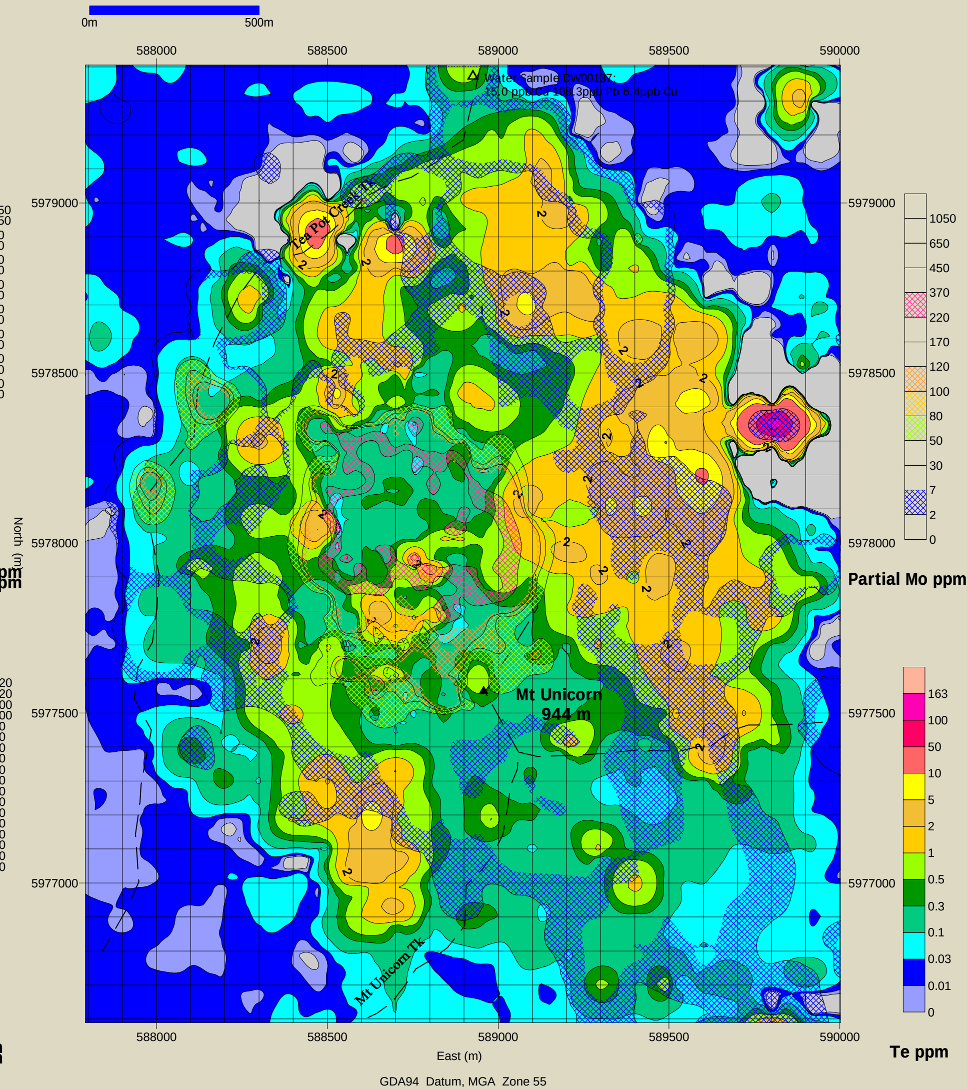
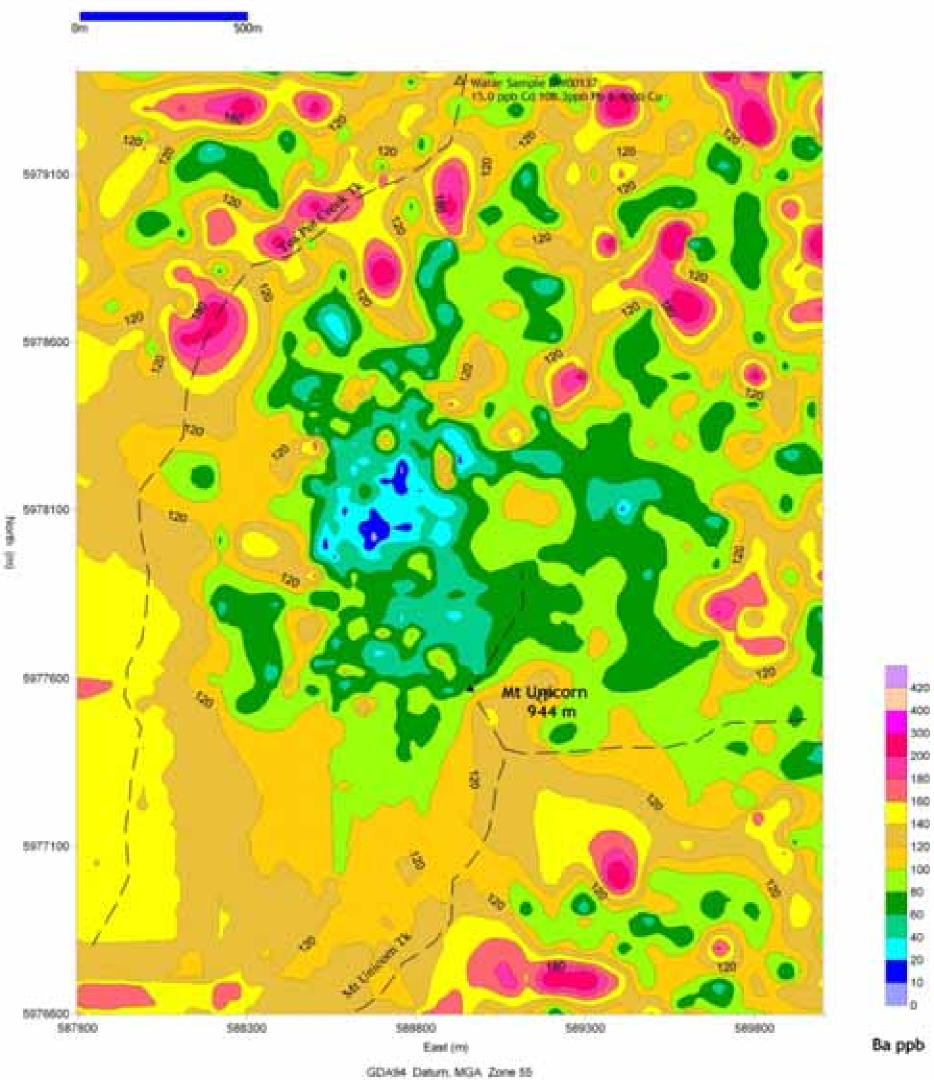


Tellurium Trace Element Geochemistry, Unicorn Grid, Dart EL4726.

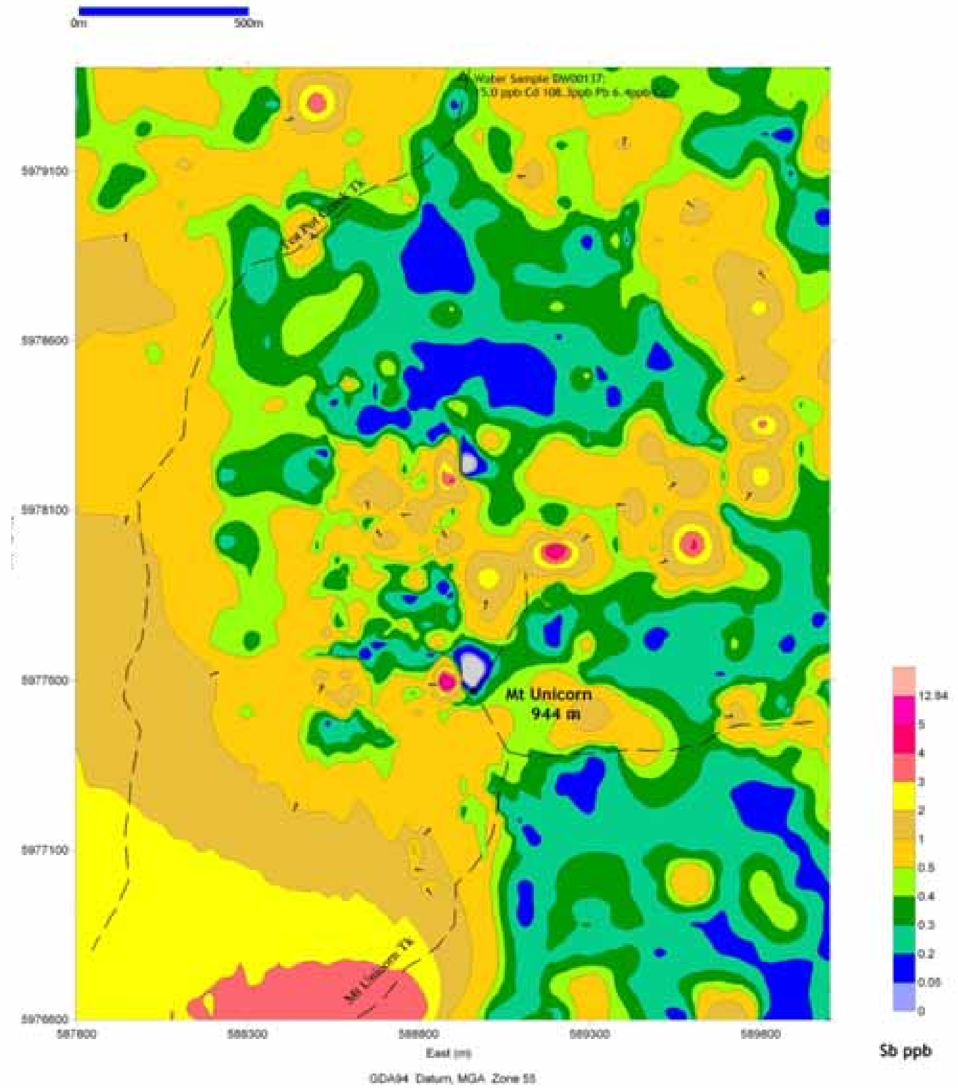
Tellurium(ppm Te) contour plan, from the ~ 2.9 X 2.2 km Mt Unicorn (DUN) grid comprising some 1312 soil, float and rock chip samples. Samples were taken on a 100 X100 m grid. The central zone was in filled on 50m centres comprising some 298 samples of approximately equal soil to rock chip and float samples. Peak analyses were used in contouring in cases where both rock and soil were taken from a single location. Grey areas show null values. Data interpolated and smoothed to an approximate 25m grid utilising linear point Kriging.
B. Hochwimmer, August 2008.

Unicorn Grid (DUN) Surface Geochemistry



Bariaum (acid soluble) Geochemistry, Unicorn Grid, Dart EL4726.

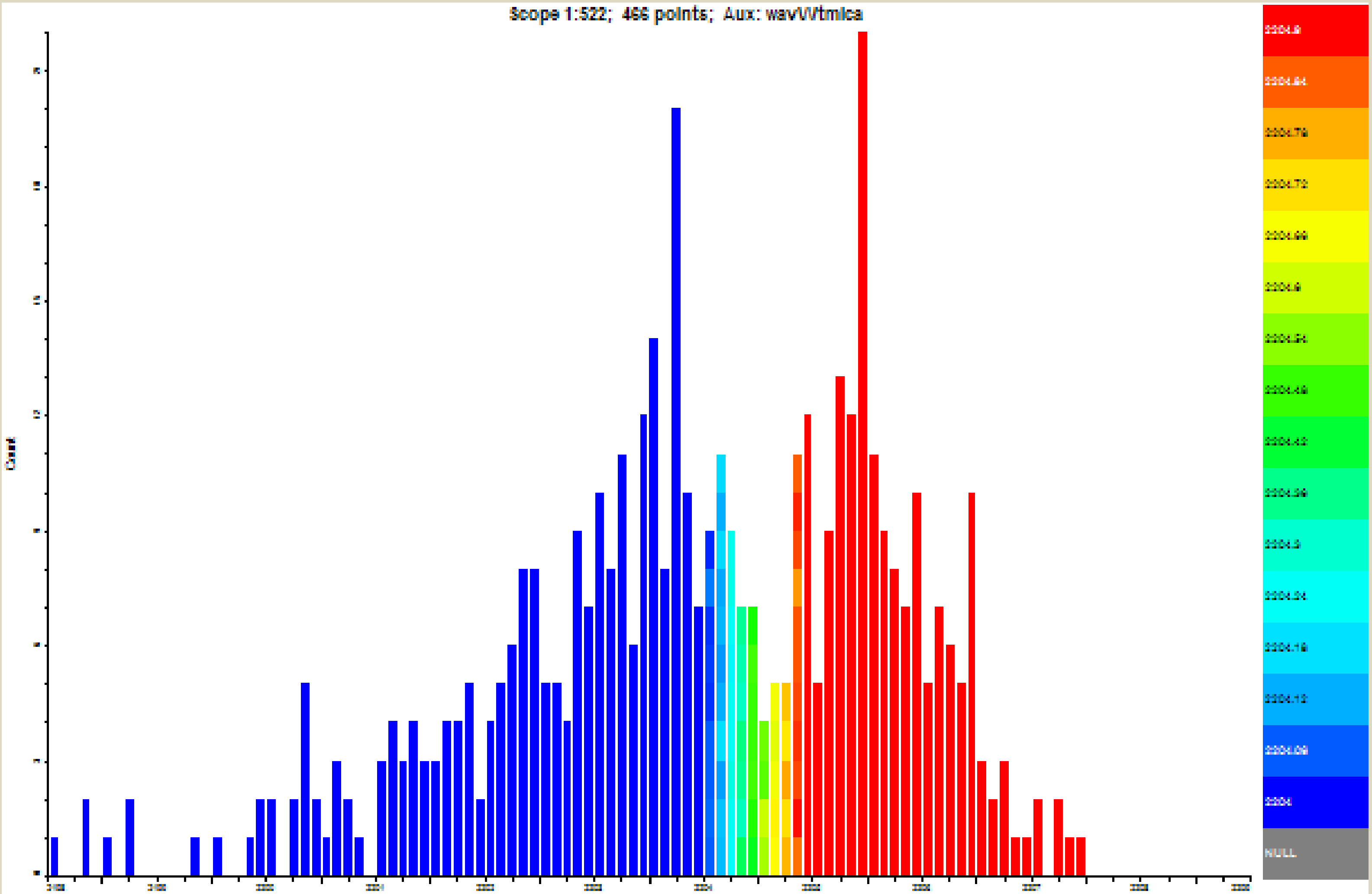
Barium (ppm Ba) contour plan, from the ~ 2.9 X 2.2 km Mt Unicorn (DUN) grid comprising some 1312 soil, float and rock chip samples. Samples were taken on a 100 X100 m grid. The central zone was in filled on 50m centres comprising some 298 samples of approximately equal soil to rock chip and float samples. Peak analyses were used in contouring in cases where both rock and soil were taken from a single location. Grey areas show null values. Data interpolated and smoothed to an approximate 25m grid utilising linear point Kriging. B. Hochwimmer, August 2008.



Antimony Trace Element Geochemistry, Unicorn Grid, Dart EL4726.

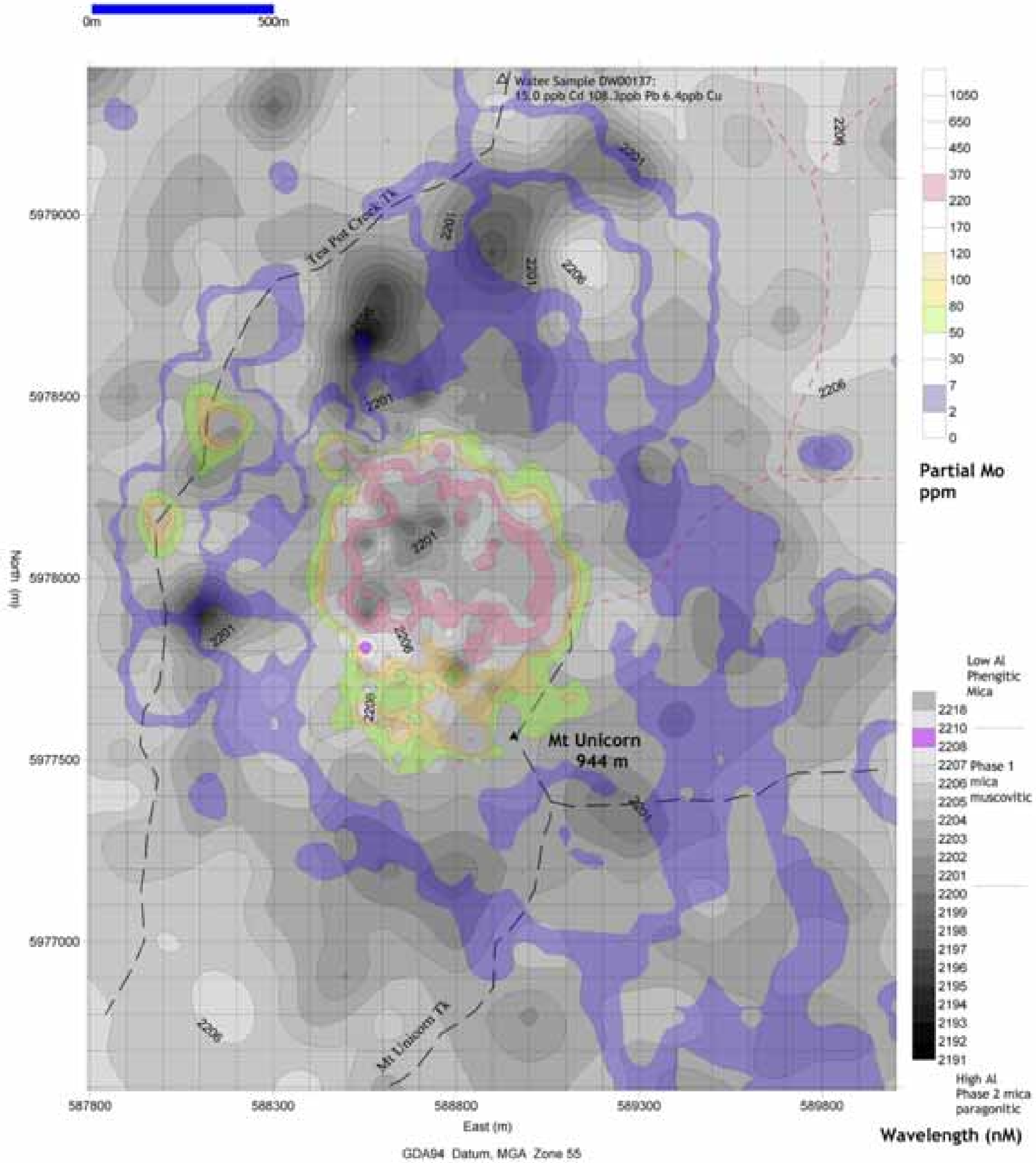
ntimony (ppm Sb) contour plan, from the ~ 2.9 X 2.2 km Mt Unicorn (DUN) grid comprising some 1312 soil, float and rock chip samples. Samples ere taken on a 100 X100 m grid. The central zone was in filled on 50m centres comprising some 298 samples of approximately qual soil to rock chip and float samples. Peak analyses were used in contouring in cases where both rock and soil were taken from a single cation. Grey areas show null values. Data interpolated and smoothed to an approximate 25m grid utilising linear point Kriging. . Hochwimmer, August 2008.

Unicorn Grid (DUN) Surface-Drill SWIR Spectral Alteration Studies



White Mica (WvMica) histogram for the Unicorn Grid surface and drill samples. Wavelength varies from toward 'paragonite' and 'phengitic' though are neither, comprising two white mica phases (phase 1 –red, phase 2-blue) with inflexion around 2204.6um

Unicorn Grid (DUN) Surface SWIR Spectral Alteration Studies



HyChips spectral analysis-white mica composition (wavWtmica) Unicorn Grid, Dart EL4726.

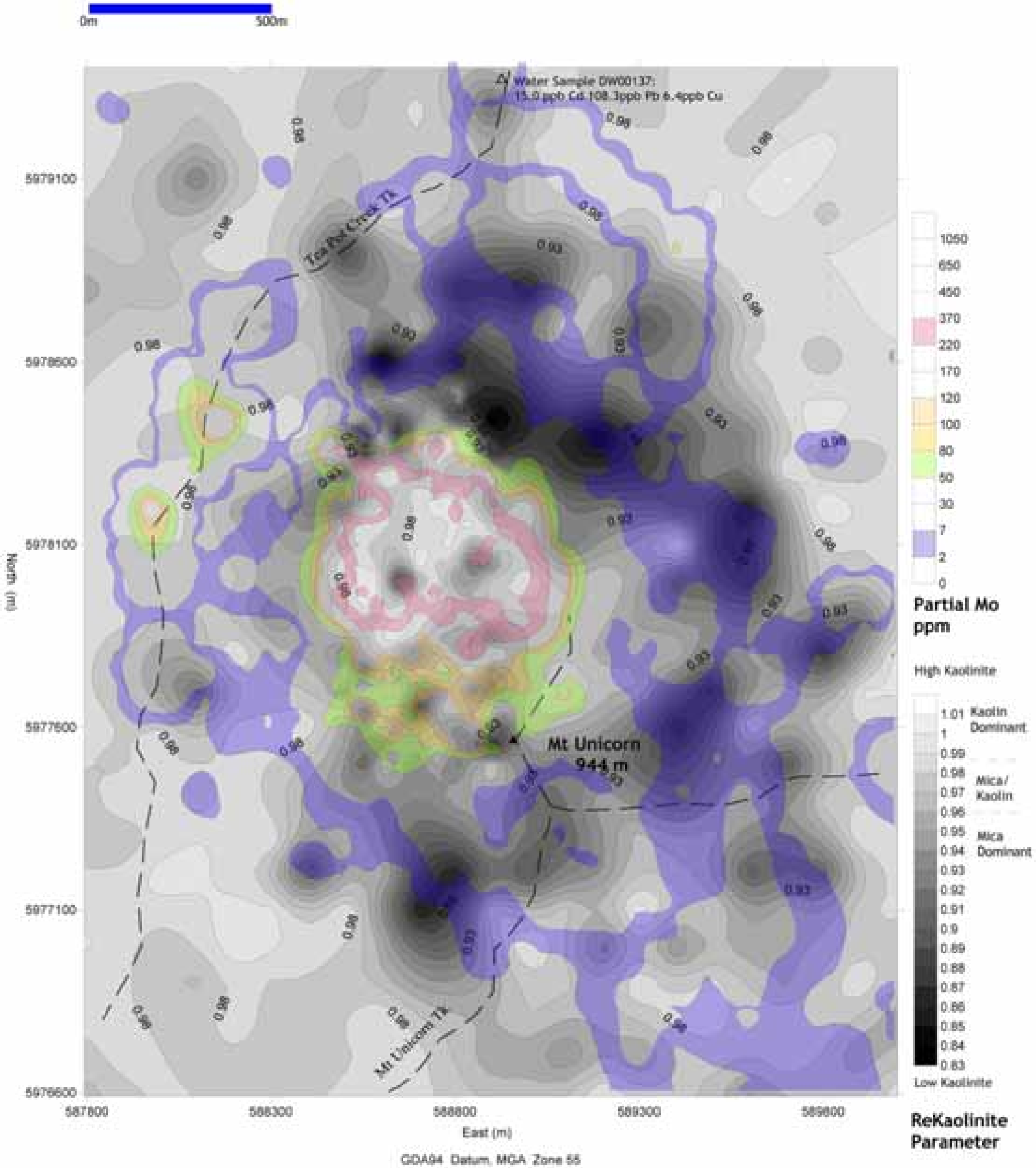
Contour plan of AusSpec Pty Ltd Hychips spectra for white mica composition (wavWtmica), from the ~ 2.9 X 2.2 km Mt Unicorn (DUN) grid comprising some 504 float and rock chip samples. Sample distribution for spectral analysis ranged from 50 to 200 m centres within the central molybdenum anomaly area previously reported. Phase 1 micas are muscovitic, Phase 2 are muscovitic-paragonitic and show distinct spatial distribution. Average analyses were used in contouring duplicates with about 25m from a single location. Grey areas show null values. Spectral data interpolated and smoothed to an approximate 25m grid utilising linear point Kriging.
B. Hochwimmer, Nov 2008.

Mica Classification Map Unicorn Grid.

Spectral Mica Wavelength, partially superimposed Mo geochemistry

- *Distal polygonal low wavelength phase 2 higher Al mica enveloping central ring of higher (near phengitic mica in places) phase 1 with internal phase 1 & 2 mica*
- *Remote sensing diagnostic aim with vegetation removal in combination with RAD/MAG*

Unicorn Grid (DUN) Surface SWIR Spectral Alteration Studies



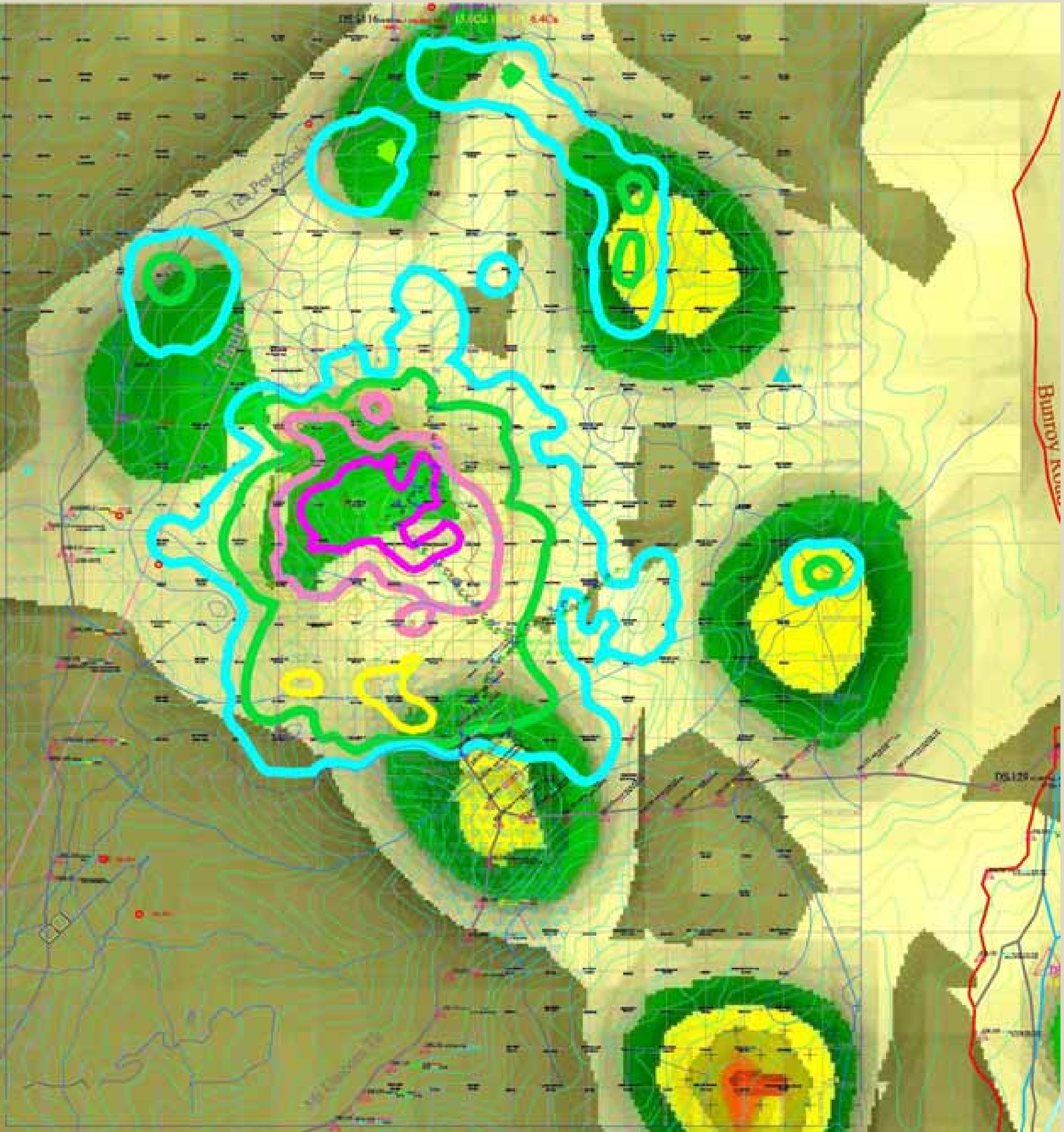
HyChips spectral parameter (ReKaolinite) for kaolinite, Unicorn Grid, Dart EL4726.

Contour plan of AusSpec Pty Ltd HyChips Spectra parameter for kaolinite (ReKaolinite) from the ~ 2.9 X 2.2 km Mt Unicorn (DUN) grid comprising 504 float and rock chip analyses. Sample distribution ranged from 50 to 200 m centres toward the central molybdenum anomaly area previously reported. ReKaolinite Spectra parameter measures the relative proportion of kaolinite to white mica; the smaller the value the less kaolin <1 white mica is dominant, >1 is kaolin dominant. More specifically values < 0.96 are dominated by white mica and values > 0.0998 are dominated by kaolinite. (AusSpec Nov 2008). Partial Mo contour overlay for comparison. This plot shows there is a zone of kaolin proximal to molybdenum-bearing silicified lithocap, which may be associated with enhanced weathering due to acid dissolution from sulphides. Note white mica association with less Mo grade gradient and generally lower values. An outer ring (polygonal/ring fault control?) of high white mica relative to kaolinite with a southern margin reflecting the NE Empress Corridor trend. This forms part of a more polygonal outer controlling context to the system highlighted by an outer 2-7 Mo ppm zone (blue hatch). Average analyses were used in contouring duplicates. Spectral data interpolated and smoothed to approximate 25m grid utilising linear point Kriging. B. Hochwimmer, Nov 2008.

Kaolinite verses White Mica index Map: Unicorn Grid

- *Distal polygonal mica bounding and central kaolinite*
- *Remote sensing diagnostic aim with RAD/MAG combination & vegetation removal*

Unicorn Grid Geophysics: Surface Map - Magnetic Susceptibility



***Analytical Signal (AN)* – enhances magnetic gradient model**

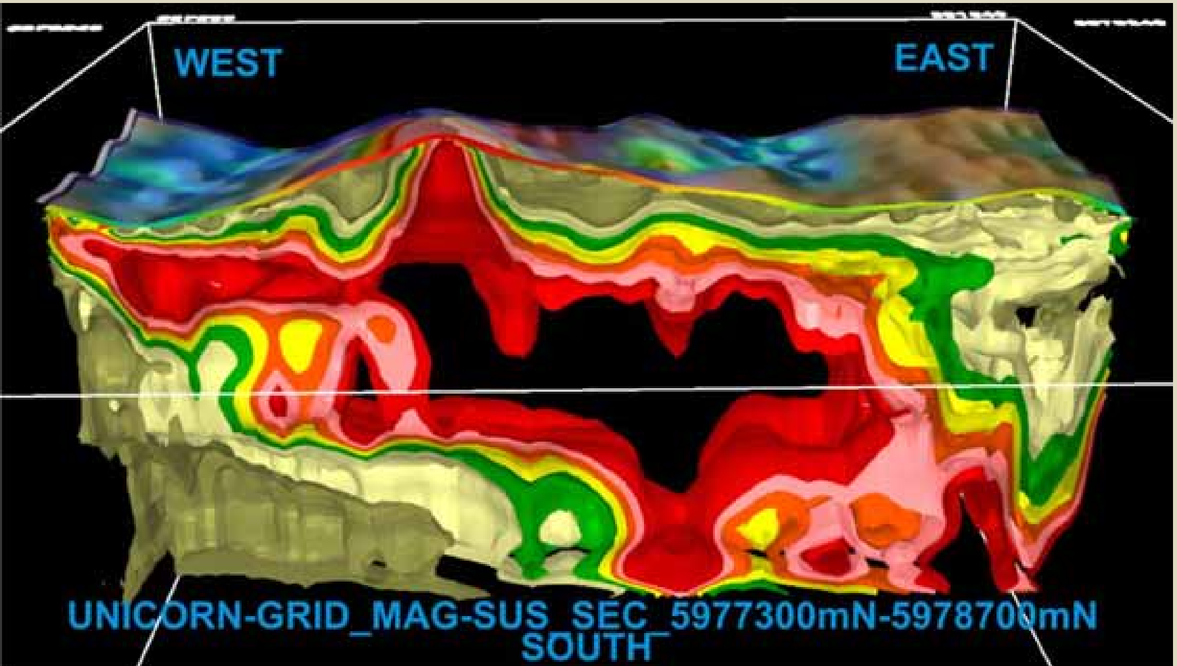
- ***Low MAG susceptibilities reflect Reduced Intrusive Related fluids, fine magnetite in oxide zones***

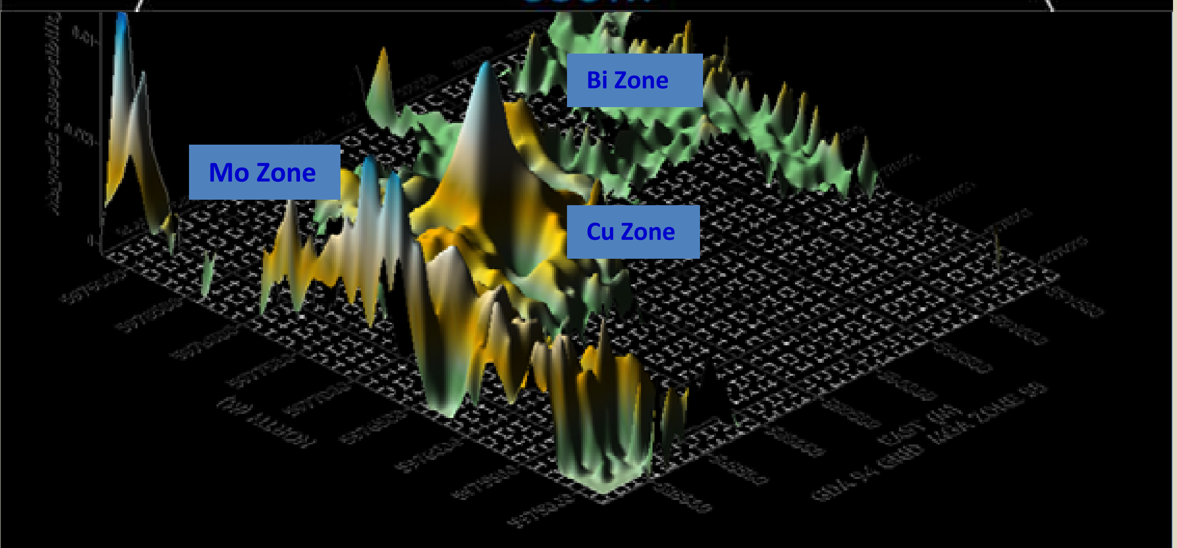
- ***Cardinal points reflect the bounding polygonal structure***

__ 50 ppm Mo contour

__ 450 ppm Mo contour

Unicorn Grid Geophysics: Magnetic Susceptibility





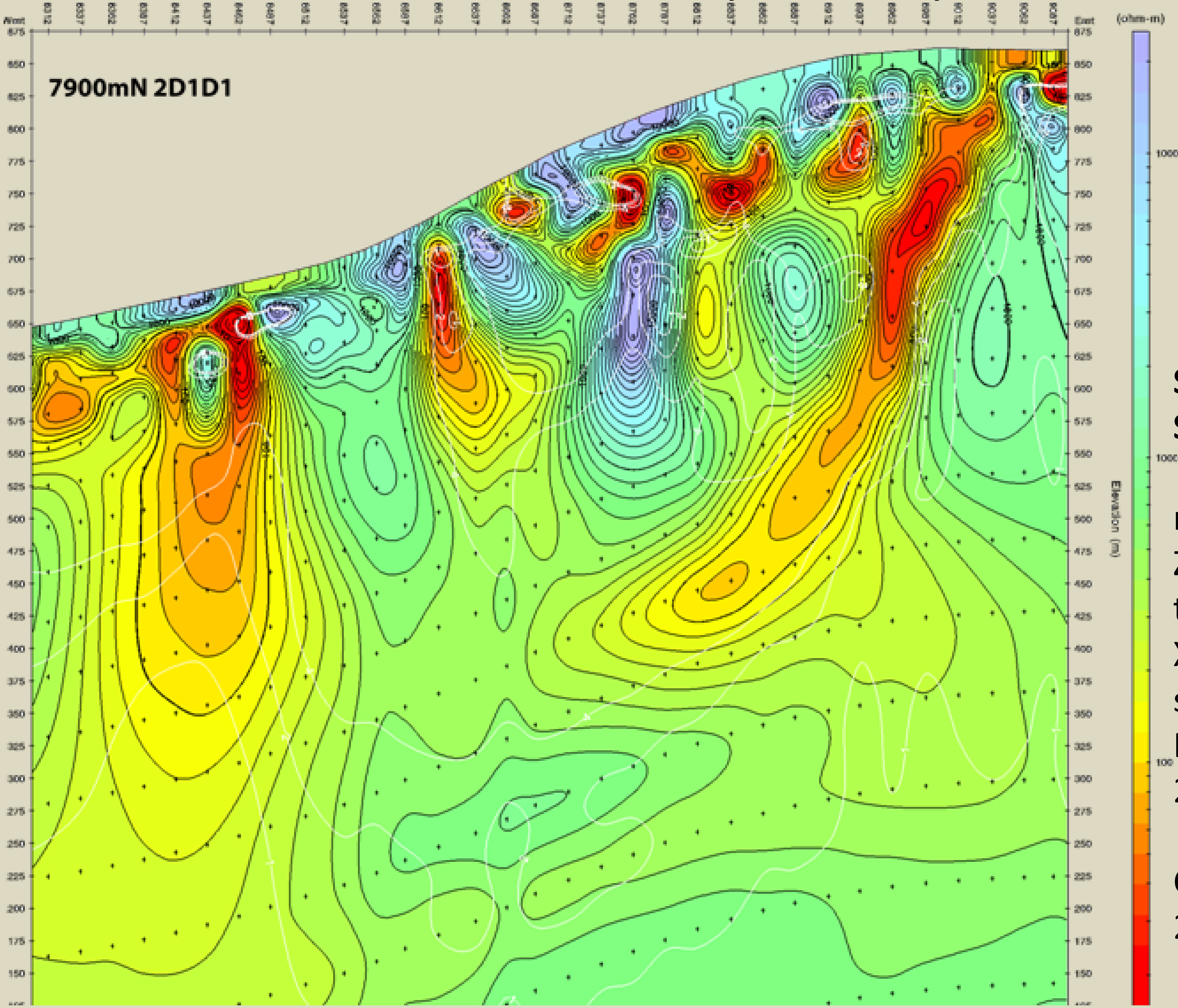
contoured in Surfer. Based on raw data supplied and reprocessed
By Southern Geoscience Pty Ltd, utilising GSV 1995 flown magnetic data
Data was kriged on approximately 25 m grid Nov 2008, B Hochwimmer.

Magnetic Susceptibility Section (top): Mt Unicorn Summit Sec7300mN. Central higher susceptibility in highly pyritic-haematite altered aplites. > Remnant high pyrite shell to porphyry system?

RL +630m section Mag suseptability data kriged to 25m grid, surface (Bottom). Magnetic extinction in Mo-Bi-South Cu zones?

Unicorn Grid Geophysics

Controlled Source Audio-Frequency Magneto Telluric Survey (CSAMT)



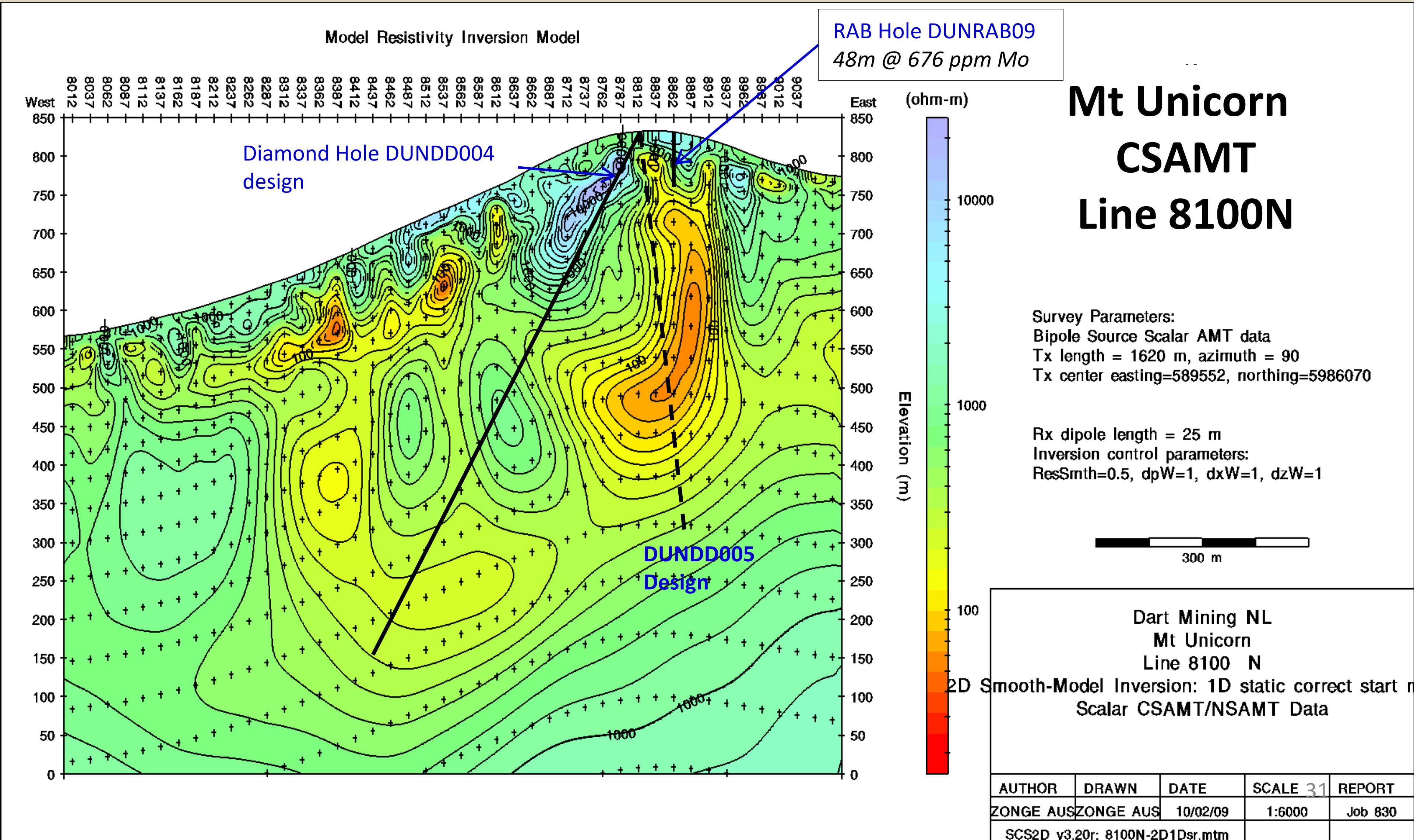
Mt Unicorn CSAMT Grid Line 7900mN

Survey: January 2009.
Specifications:
Zonge multipurpose GDP-32II receiver
Zonge GGT-30 geophysical transmitter
XMT-32 Signal frequency and synchronisation controller:
Porous ceramic receivers.
25m dipoles.

CSAMT data frequency range 2048 to 8192 Hertz.

Unicorn Grid Geophysics

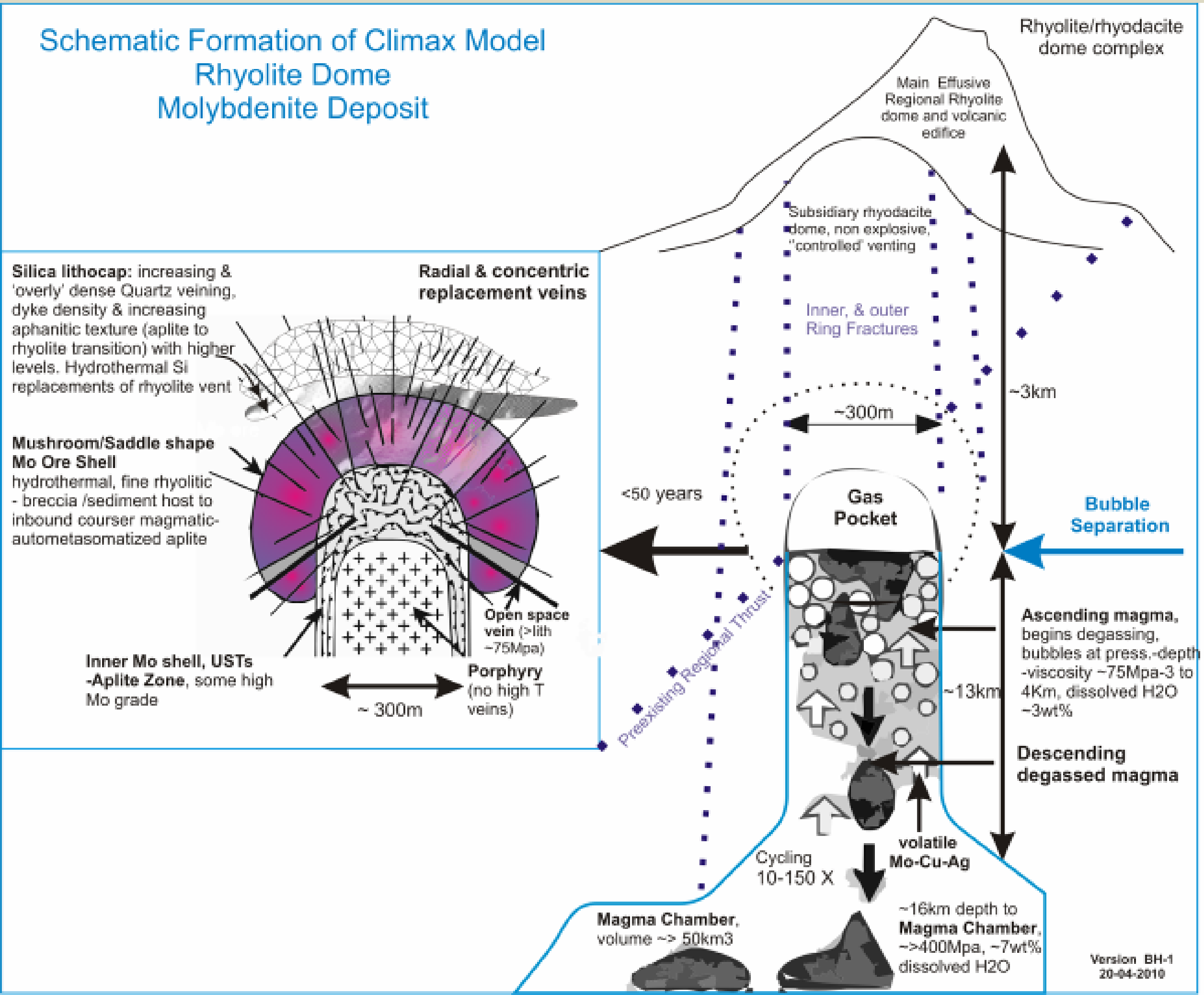
Controlled Source Audio-Frequency Magneto Telluric Survey (CSAMT)
8100mN Diamond Drill Design, RAB09 Result



Unicorn Grid Mo-Cu-Ag Climax Genetic Model

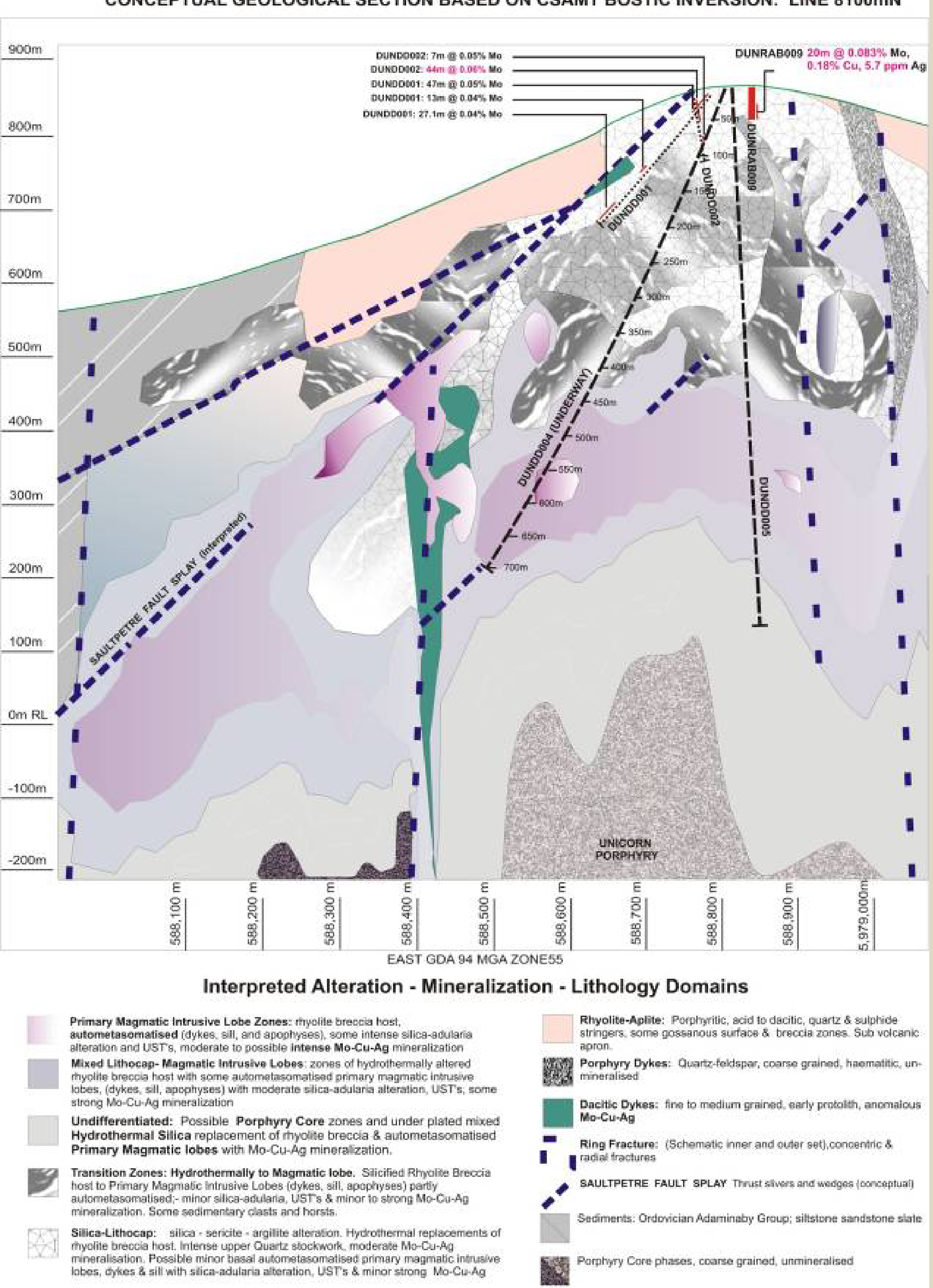
A back arc- Mo Climax type Rhyolite Dome in
atypical intra arc-back arc boundary rift setting imparting hybrid arc metallogenic attributes in South Eastern Australia

(Refer to abstract for attribute details)



- Deep 3-4 km depth passive fluid and bubble escape promotes magma convection and Mo assent from protolith.
- Contemporaneous, <50 year UST- Autometasomatised associated porphyry rhyolite Mo compared to late porphyry <300K year in tin porphyry eg
- Climax model with hybrid arc copper attribute and high silver

Model based on Carteen

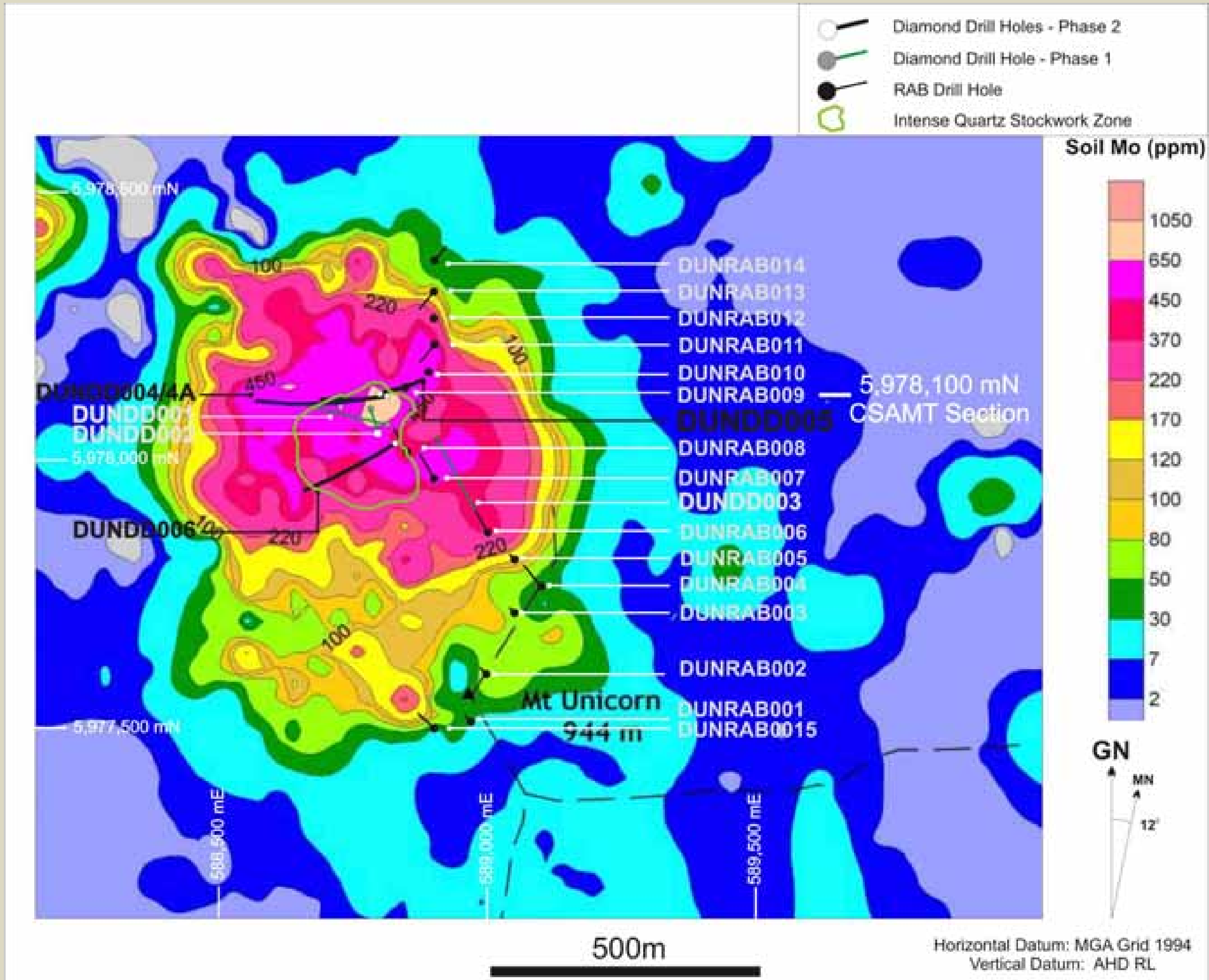


Unicorn Mo-Cu-Ag Porphyry-Rhyolite Dome

Conceptual Domain Model Section 8100mN

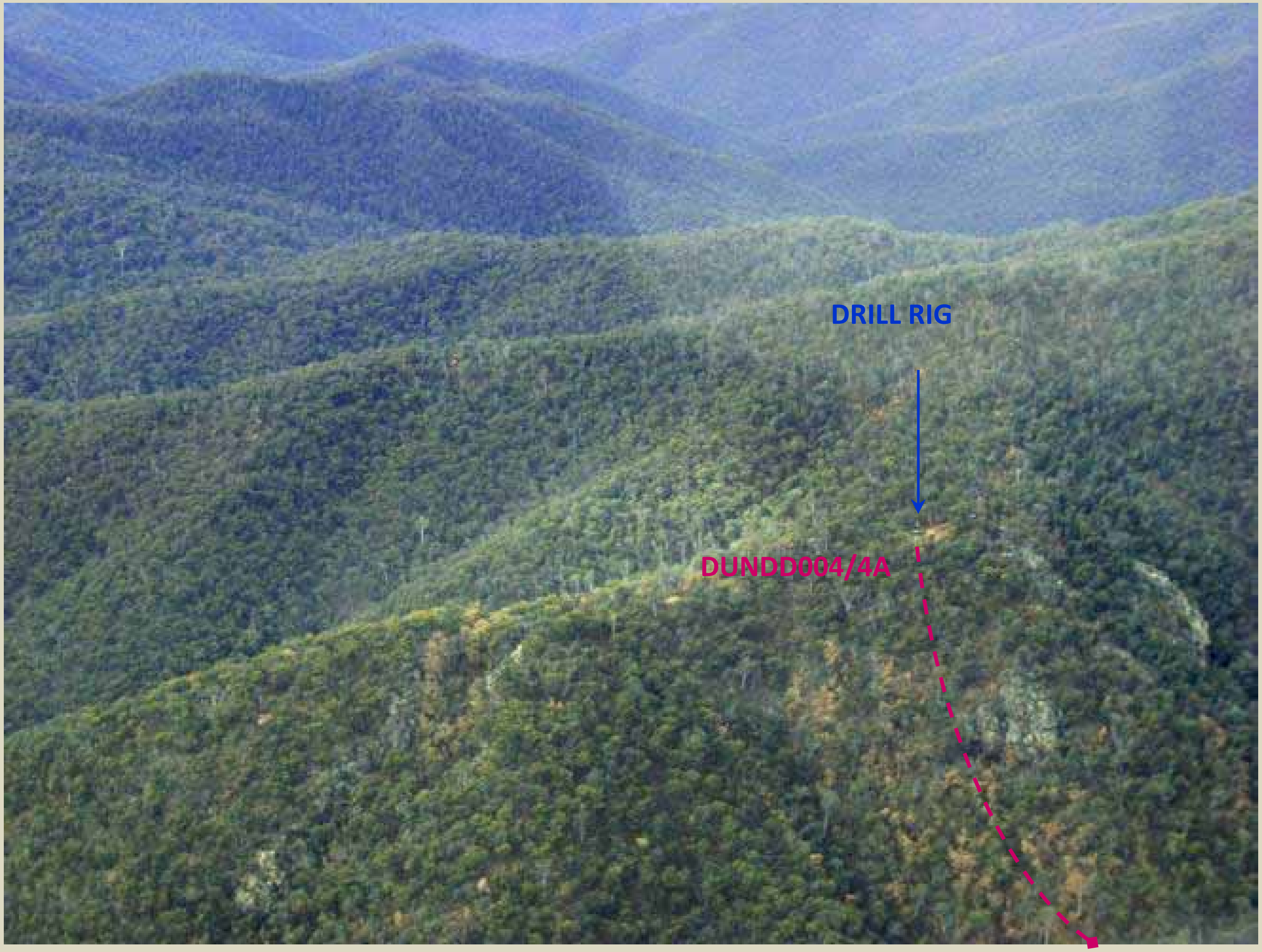
- ***Silica Mo Cap***
- ***Hydrothermal silica zones***
- ***Quartz Mo Stockwork in UST rhyolite***
- **Saddled sill/pipe Mo complex Sub coeval protolith- porphyry *dykes.***
- **Aims: 3D Domain Model**

Unicorn Mo-Cu-Ag Porphyry Drilling



Drill trace of Phase 2 DUNDD004/4A, 5 & DUNDD006 design now underway to investigate southern breccia contact with silica cap & M1. Previous Phase 1 RAB geochemical and diamond drilling (DUNDD001-003) on Molybdenum Soil / Rock Geochemistry Underlay.

Unicorn Mo-Cu-Ag Porphyry Drilling

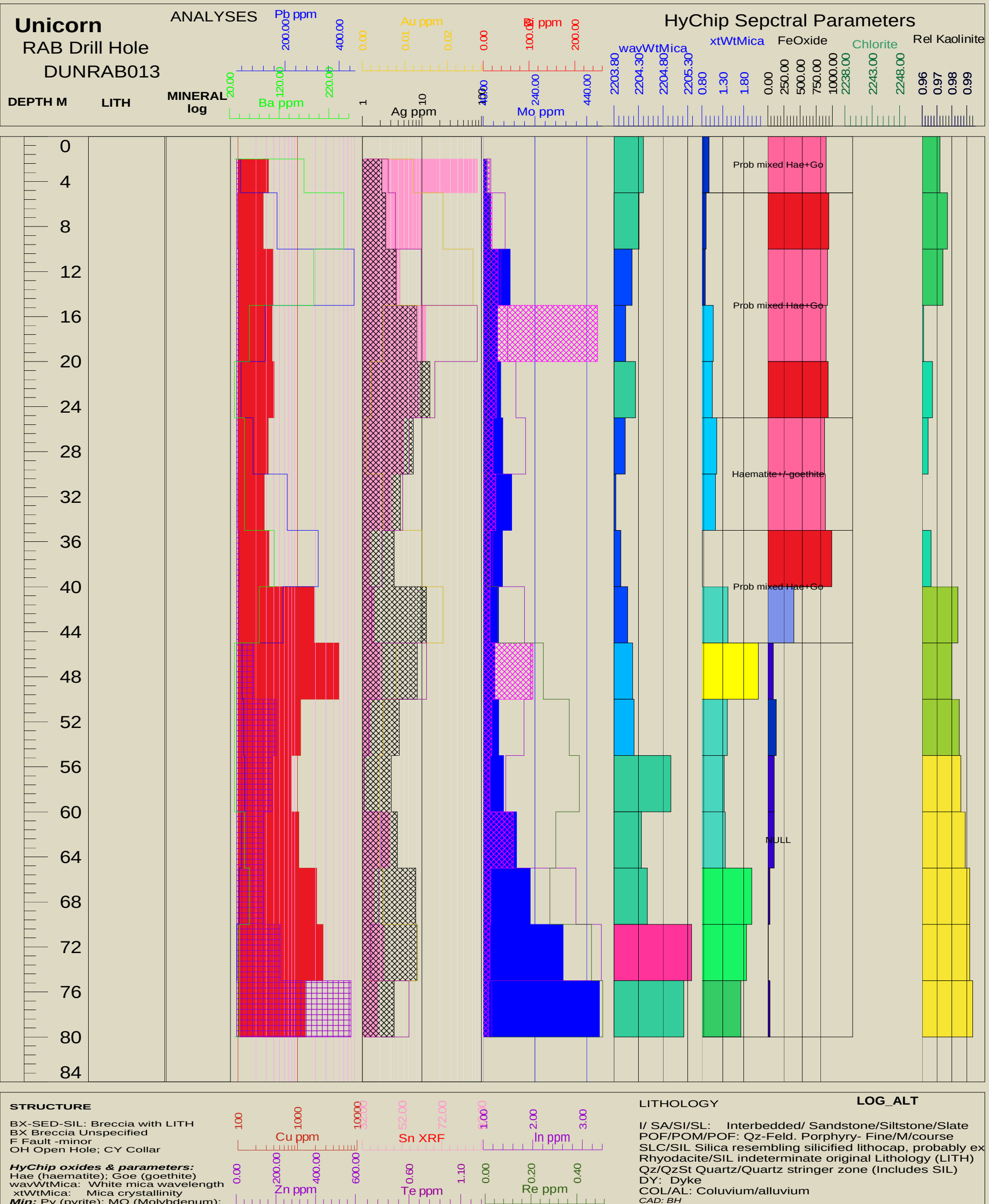


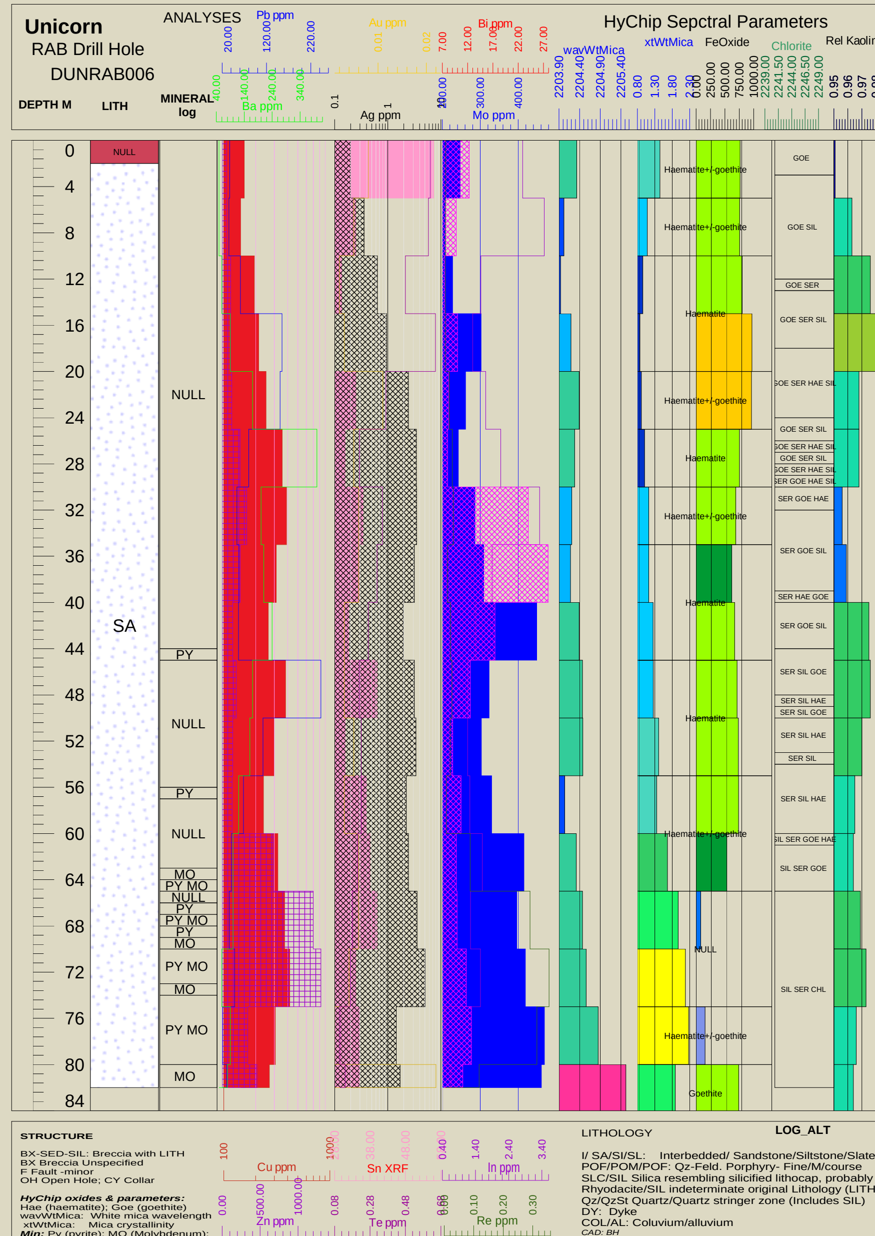
Aerial Photo View of Drill Rig and Approximate Diamond Hole DUNDD004 path

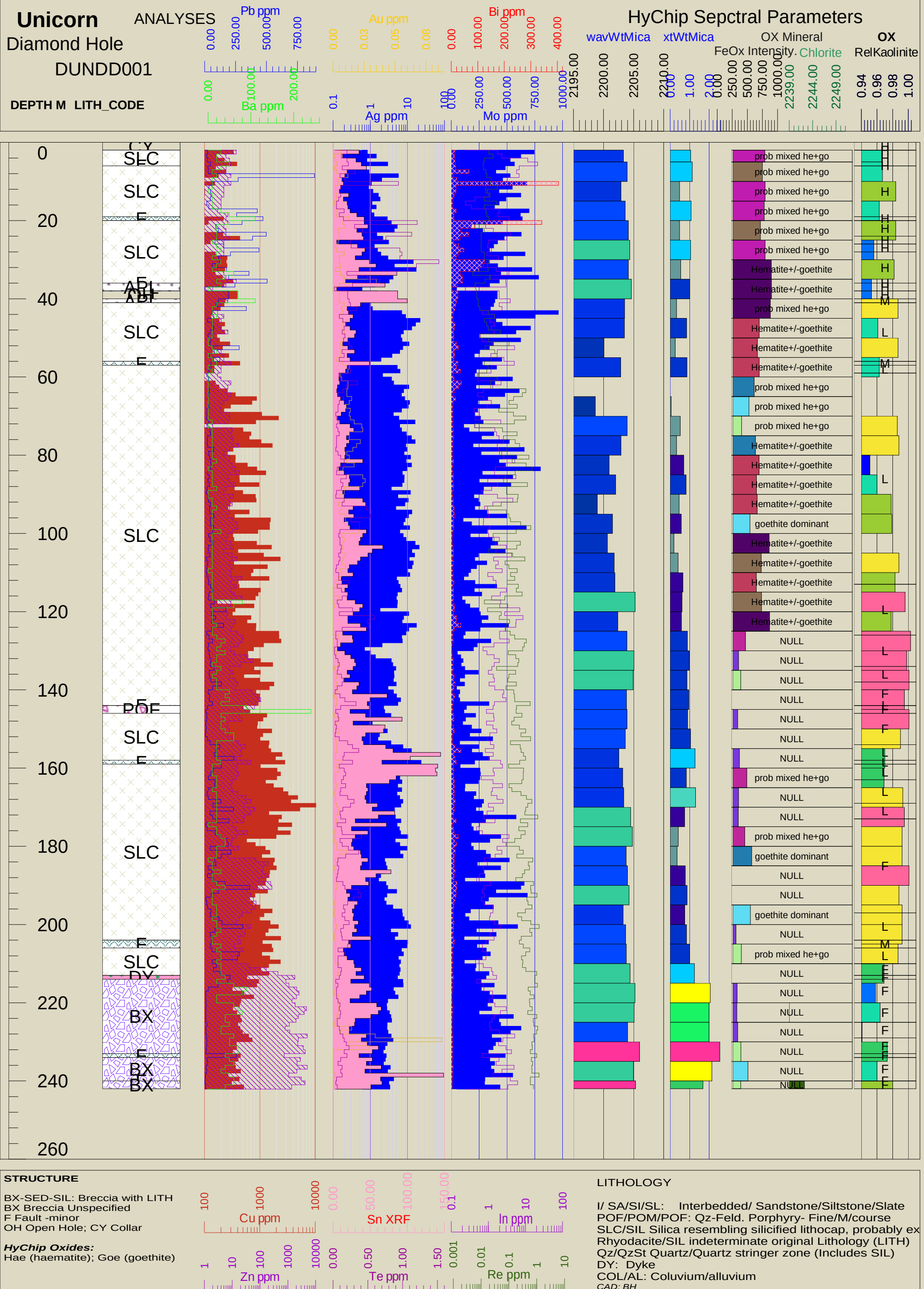
Unicorn Mo-Cu-Ag Porphyry Drilling

Northern porphyry *ranges from haematitic coarse porphyry to fine silica sericite altered aplite/rhyolite, surrounded by tin anomalism shelling about the Mo Silica cap and apron rhyolite Mo stockwork, forming a ridge/saddle area with deep NW fractures controlling topography. The view shows current DSE scheduled control burn which covered parts of Unicorn and the Biggara Valley in the background (north view). Teapot Creek (ephemeral) lies west and passes through a relatively narrow flat into the Biggara Valley. This could serve as a 'capture point' if future mining were to be possible on the NW slopes of Unicorn, easily adit accessible from creek level for drilling or mining.*

Unicorn Phase 1 Geochemical RAB Drilling-Apron Rhyolite







Unicorn Phase 1 Mo Silica Cap Scout Diamond Drilling

DDDH001

85m @ **445 ppm Mo**

88m @ **1,709 ppm Cu**

68 m @ **9.35 g/t Ag**

DDDH002

44M @ **584 ppm Mo**

Entire DUNRAB09

48m of @ 648 ppm Mo and 0.13% Cu

including 11m @ *990ppm Mo*.

UST in base of DUNDD002 and hydrothermal silica Mo cap vector depth grade in autometasomatised zones.

Unicorn Grid Phase 2 Diamond Scout Drilling (incomplete) Summary

Confirmed Unicorn is a Climax Type porphyry rhyolite with autometasomatised crenulation textures (UST)
Very limited drilling , (1250m, some assays pending) on the first section (**5,978,100mN)** drilled significant combined Mo-Cu-Ag grade and size, highlights include:

DUNDD004 (***29m @ 0.11% Mo, 89m @ 0.13% Cu and 163m @ 7.4 ppm Ag)***;
DUNDD004A (***24m @ 0.07% Mo, 46m @ 0.11% Cu and 46m @ 4.8 ppm Ag***) and
DUNDD005 (***46m @ 0.09% Mo, 86m @ 0.2% Cu and 106m @ 4.5 ppm Ag***).
Recent deep intersection in DUNDD005 returned **1m @ 0.63% Mo** indicating some higher grade exist.
Commonly high grades occur in rhyolite domes at depth

Hole No.	***Hole Dip***	***Hole Azimuth (MGA Grid)***	***MGA East (m)***	***MGA North (m)***	***RL AHD (m)***	***Total Depth (m)***
DUNDD004	-68.5	270	588,811	5,978,100	830	321
DUNDD004A*	-68.5	270	588,811	5,978,100	830	508.7
DUNDD005	-85	70	588,807	5,978,102	830	574

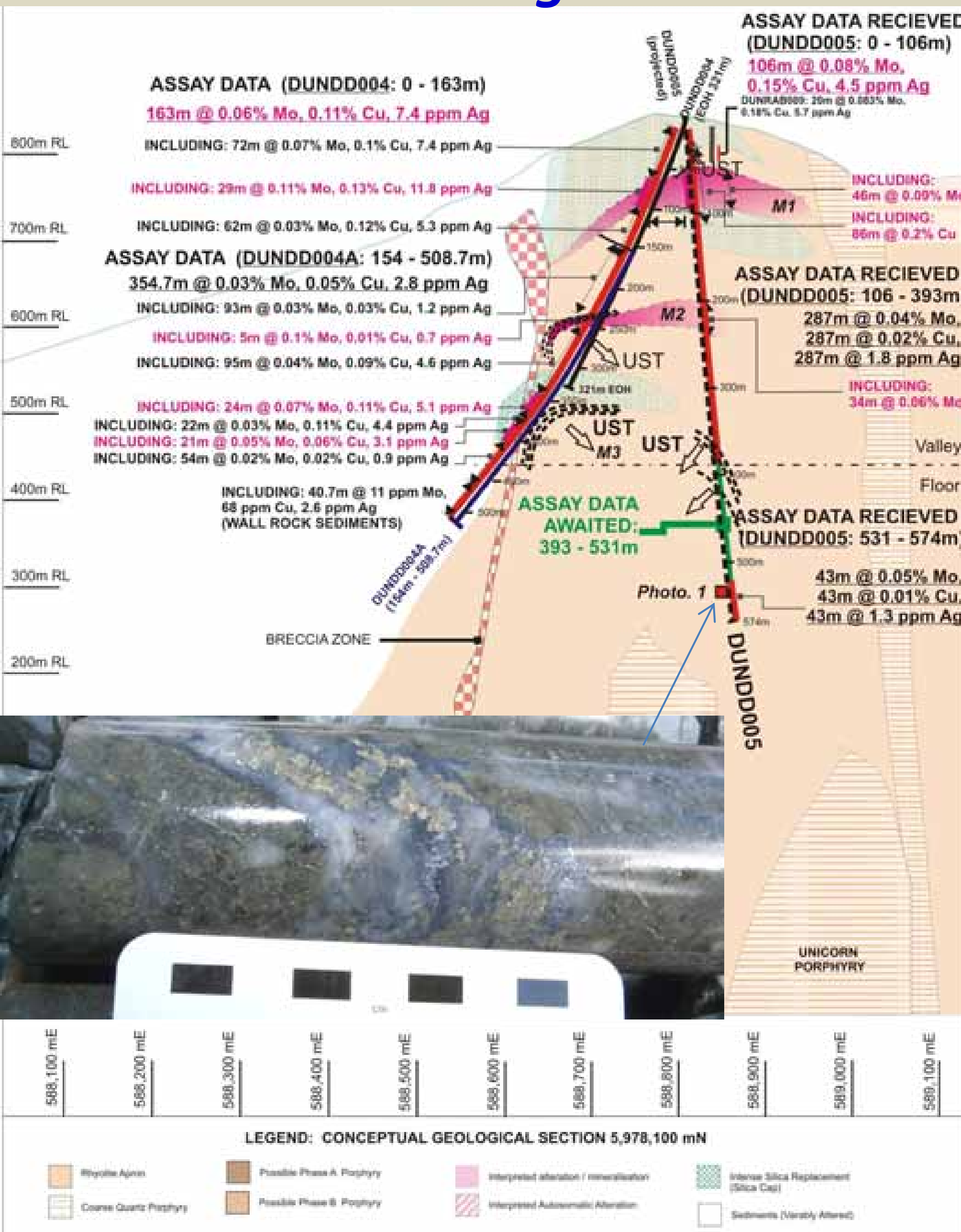
** DUNDD004A Starts at 154m down DUNDD004.*
Collar co-ordinates are measured by GPS location.

Hole No.	***From (m)***	***To (m)***	***Significant Intersections Un-cut (Mo)***	***Significant Intersections Un-cut (Cu)***	***Significant Intersections Un-cut (Ag)***
DUNDD004	0	163	163m @ 0.06% Mo	163m @ 0.11% Cu	163m @ 7.4 ppm Ag
	72		**Inc: 29m @ 0.11% Mo**		
	35			**Inc: 89m @ 0.13% Cu**	
DUNDD004A	154	278	124m @ 0.04% Mo	124m @ 0.03% Cu	124m @ 1.23 ppm Ag
	154			**Inc: 24m @ 0.06% Cu**	
	247		**Inc: 5m @ 0.1% Mo**		
	278	347	69m @ 0.04%	69m @ 0.13% Cu	69m @ 6.4 ppm Ag
	347	414	67m @ 0.05% Mo	67m @ 0.09% Cu	67m @ 4.2 ppm Ag
	347		**Inc. 24m @ 0.07% Mo**	**Inc 46m @ 0.11% Cu**	**Inc. 46m @ 4.8 ppm Ag**
	414	468	54m @ 0.05% Mo	54m @ 224 ppm Cu	54m @ 0.9 ppm Ag
	468	508.7	40.7m @ 11 ppm Mo	40.7m @ 68 ppm Cu	40.7m @ 2.6 ppm Mo
	478				**Inc. 2m @ 46 ppm Ag**
DUNDD005	0	106	106m @ 0.08% Mo	106m @ 0.15% Cu	106m @ 4.5 ppm Ag
	50		**Inc: 46m @ 0.09% Mo**		
	106	393	287m @ 0.04% Mo	287m @ 0.02% Cu	287m @ 1.77 ppm Ag
	198		**Inc: 34m @ 0.06% Mo**		
	393	531	**ASSAY DATA AWAITED**		
	531	574	43m @ 0.05% Mo	43m @ 0.01% Cu	43m @ 1.3 ppm Ag
	533		**Inc: 2m @ 0.48% Mo**		

Analysis performed on 1/4 or 1/2 HQ core (predominantly 1/2 HQ) and 1/2 NQ over nominal 2m intervals.
Sample intervals are also determined by geology.

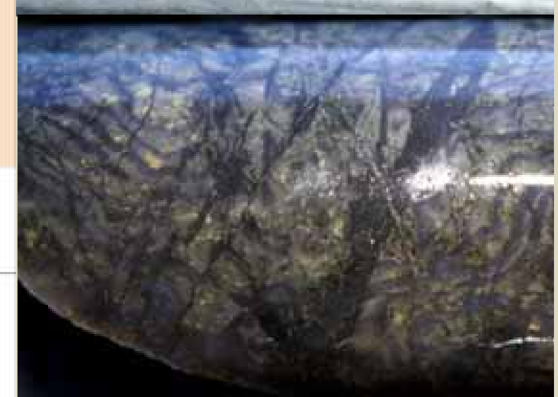
Unicorn Mo-Cu-Ag Porphyry Phase 2 Drilling 8100mN

Sec: 8100mN: DUNDD004 (509m), DUNDD005 (574m)



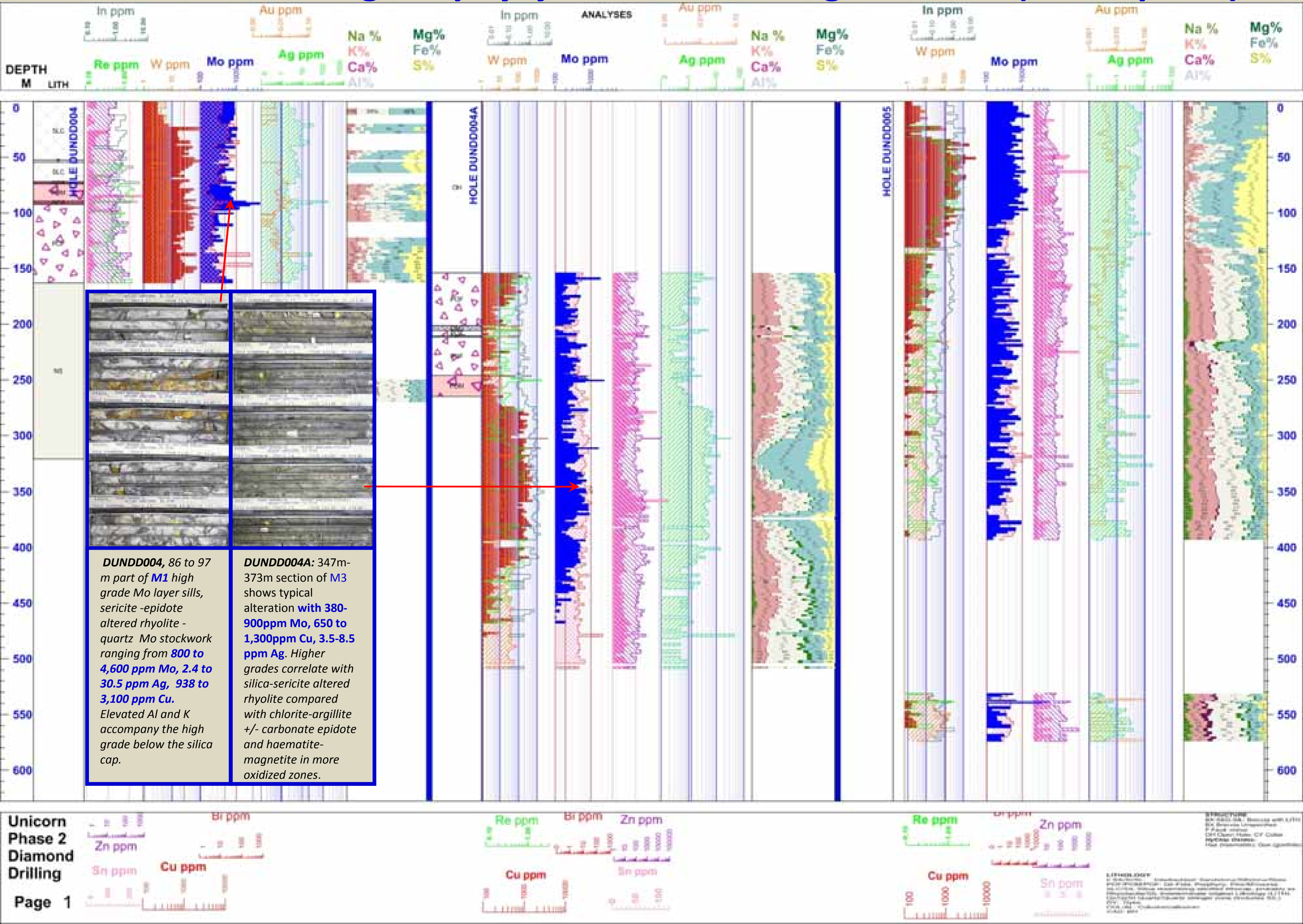
- Extensive molybdenite in porphyritic rhyolite, most of which averages ~ 500ppm Mo, significantly higher in combined Mo-Cu-Ag equivalents with strong copper and silver in some zones.
- Zones of higher grades in sill like porphyry rhyolite with Universal solidification textures (UST) including 'brain UST'.
- Some narrow zones of very high grade Molybdenite quartz stockworks eg 2m @ 0.48% Mo including 1m @ 0.63% Mo from 538m in DUNDD005 infiltrating porphyry dykes (photo 1 with higher W, minor gold in basal zones.

DUNDD005 (HQ core, 47.5m). UST's. Up and down pointing termini indicative of sill layering. Photo shows up pointing UST.



DUNDD004A (NQ Core, 367m). **Extensive UST 'Brain Rock'** ,quartz termini point centrally east on section 8100mN.

Unicorn Mo-Cu-Ag Porphyry Phase 2 Drilling 8100mN (incomplete)



DUNDD004, *86 to 97 m part of **M1** high grade Mo layer sills, sericite -epidote altered rhyolite - quartz Mo stockwork ranging from **800 to 4,600 ppm Mo, 2.4 to 30.5 ppm Ag, 938 to 3,100 ppm Cu.** Elevated Al and K accompany the high grade below the silica cap.*

DUNDD004A: 347m-373m section of M3 shows typical alteration **with 380-900ppm Mo, 650 to 1,300ppm Cu, 3.5-8.5 ppm Ag**. *Higher grades correlate with silica-sericite altered rhyolite compared with chlorite-argillite +/- carbonate epidote and haematite-magnetite in more oxidized zones.*

Unicorn Mo-Cu-Ag Porphyry Phase 2 Drilling 8100mN (incomplete)

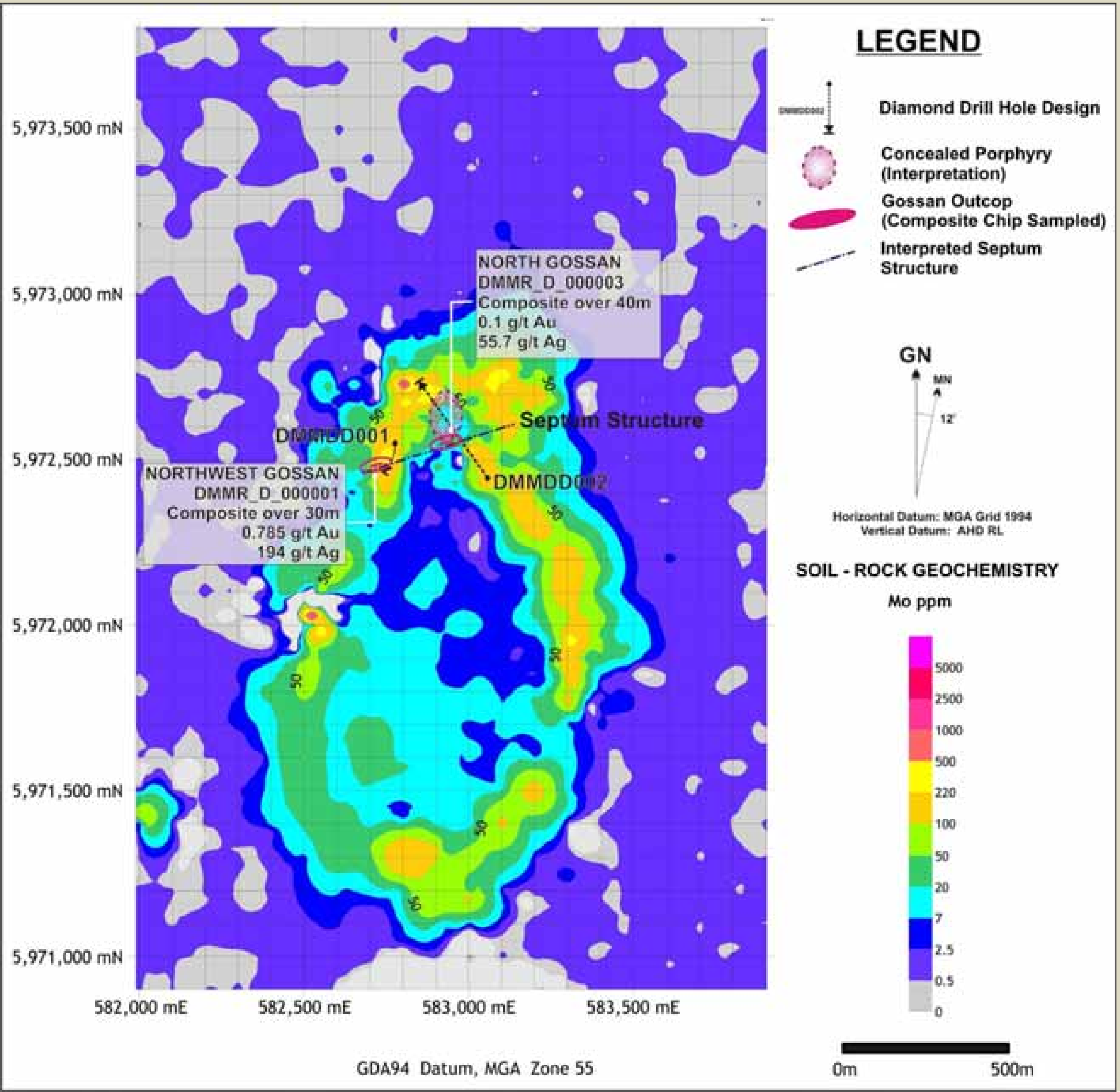
DUNDD004, *86 to 97 m (HQ) part of* ***M1*** *high grade Mo layer sills, sericite -epidote altered rhyolite -quartz Mo stockwork ranging from* ***800 to 4,600 ppm Mo, 2.4 to 30.5 ppm Ag, 938 to 3,100 ppm Cu.*** *Elevated Al and K accompany the high grade below the silica cap.*

Below: (DUN004, 103m) Quartz – muscovite – pyrite, phyllic-(grey) over early potassic

Above: Quartz vein stockwork with multiple cross-cutting generations (DUN004)

DUNDD004A: 347m-373m (NQ) section of M3 shows typical alteration **with 380-900ppm Mo, 650 to 1,300ppm Cu, 3.5-8.5 ppm Ag**. *Higher grades correlate with silica-sericite altered rhyolite compared with chlorite-argillite +/- carbonate epidote and haematite-magnetite in more oxidized zones.*

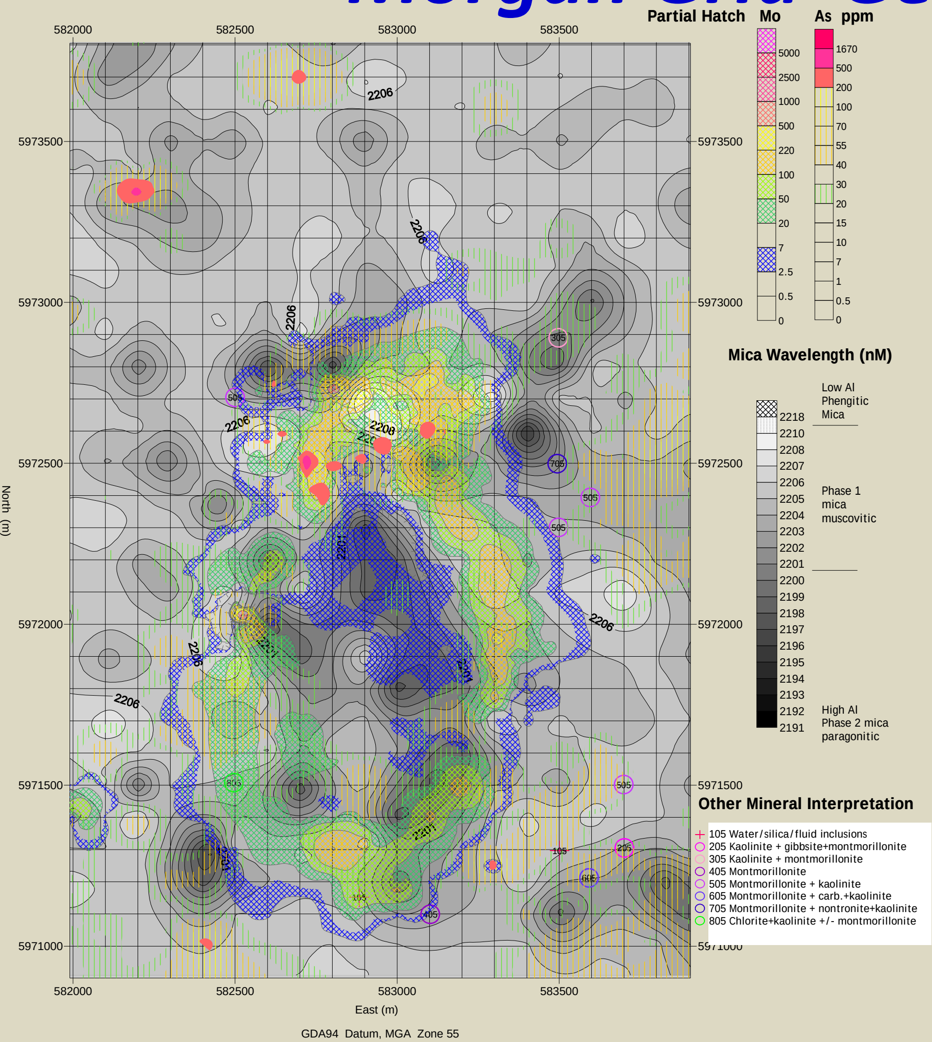
Morgan Grid Geochemistry, SWIR, Drilling Phase1



SUMMARY

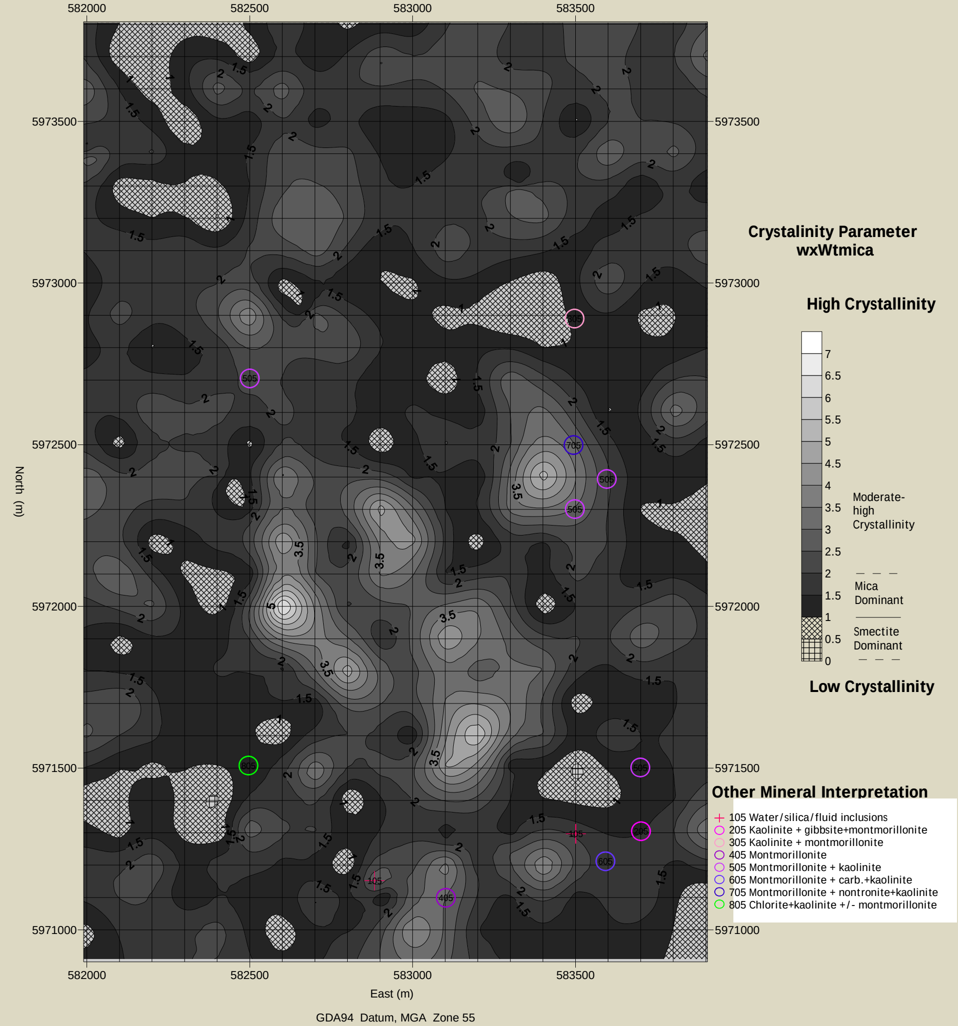
- *Northern Mo geochemical ringlet*
- *Larger southern Mo ring*
- *Septum structures with anomalies Au-Ag chip assays, indium peak up to 55ppm In*
- *Drilling Trace in Mo ring - DMMDD01 and DMMDD02 across Ringlet*
- *Ubiquitous Tin*
- *Some high peaks 2.14%Sn and 0.69% Mo*

Morgan Grid Geochemistry , SWIR



HyChips spectral analysis-white mica composition (wavWtmica) with partial Mo & As overlay, Morgan Grid, Dart EL4726.

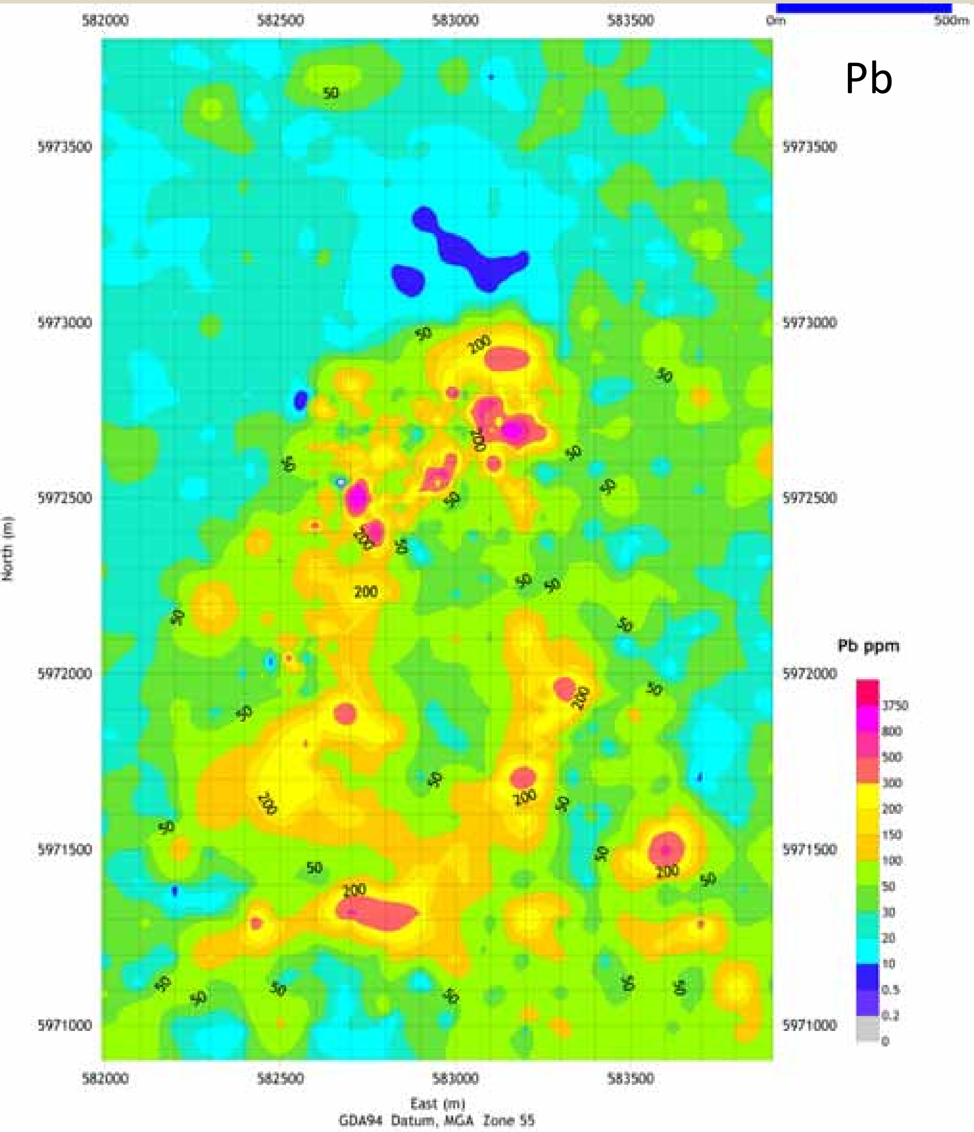
Contour plan of AusSpec Pty Ltd HyChips spectra for white mica composition (wavWtmica), from the ~ 2.9 X 2.2 km Mt Morgan (DMM) grid comprising some 337 float and rock chip samples. Sample distribution for spectral analysis ranged from 100 to 200 m. Phase 1 micas are muscovitic, Phase 2 are muscovitic-paragonitic and show distinct spatial distribution. Average analyses were used in contouring duplicates within about 25m from a single location. Null results conform to montmorilanite and have been adjusted to Zero, shown as Grey stipple. Most background micas appear muscovitic with mid range Al compositions possibly sediment related. A column of NE Zulu Corridor trending paragogic micas corresponds broadly to Morgan's wider Intrusive complex, with muscovites approaching the phengitic low Al spectrum forming two NW cross cutting Conjugates approximating the conjugate Fe oxide trend (see FeOx map).
Broadly the same class of low Al muscovitic mica (very light grey to white) form quadrants about the metallic Northern Ringlet, the cardinals of which describing a NE Empress Corridor trending polygon. The southern zone of this feature is wavelengths exceeding 2206 nm conforming in orientation and area with the most intense mineralisation along the common broad zone between the Northern Ringlet and Morgan's Intrusive lobe to the south.
It should be noted definition at up to 200m HyChip sample spacing is not as defined as the 25-50 m Infill geochemical spacing. A Central zone of phengitic to higher Al muscovitic micas (dark band) occurs in the northern ringlet, along 5972800mN. A similar compositional band of ring appearance marks Morgan's main intrusive lobe centre, surrounded by a ring of lower Al elevated Al muscovite (light shades). The features centre also marks the paragonitic Conjugate and NNE Zulu trend intersections, near Morgan's topographic high and intrusive centre, possibly the centre of Morgan's intrusive column at depth, the regional intersection marking the centre of the intrusion, here of granodiorite composition. Interpretations other than mica include 47 % montmorilanite 16% kaolinite and other mixed species, these appear to ring the igneous complex, the northern sector in the Northern Ringlet-main Igneous lobe junction Spectral data interpolated and smoothed to an approximate 25m grid utilising linear point Kriging. B. Hochwimmer, Nov 2008.



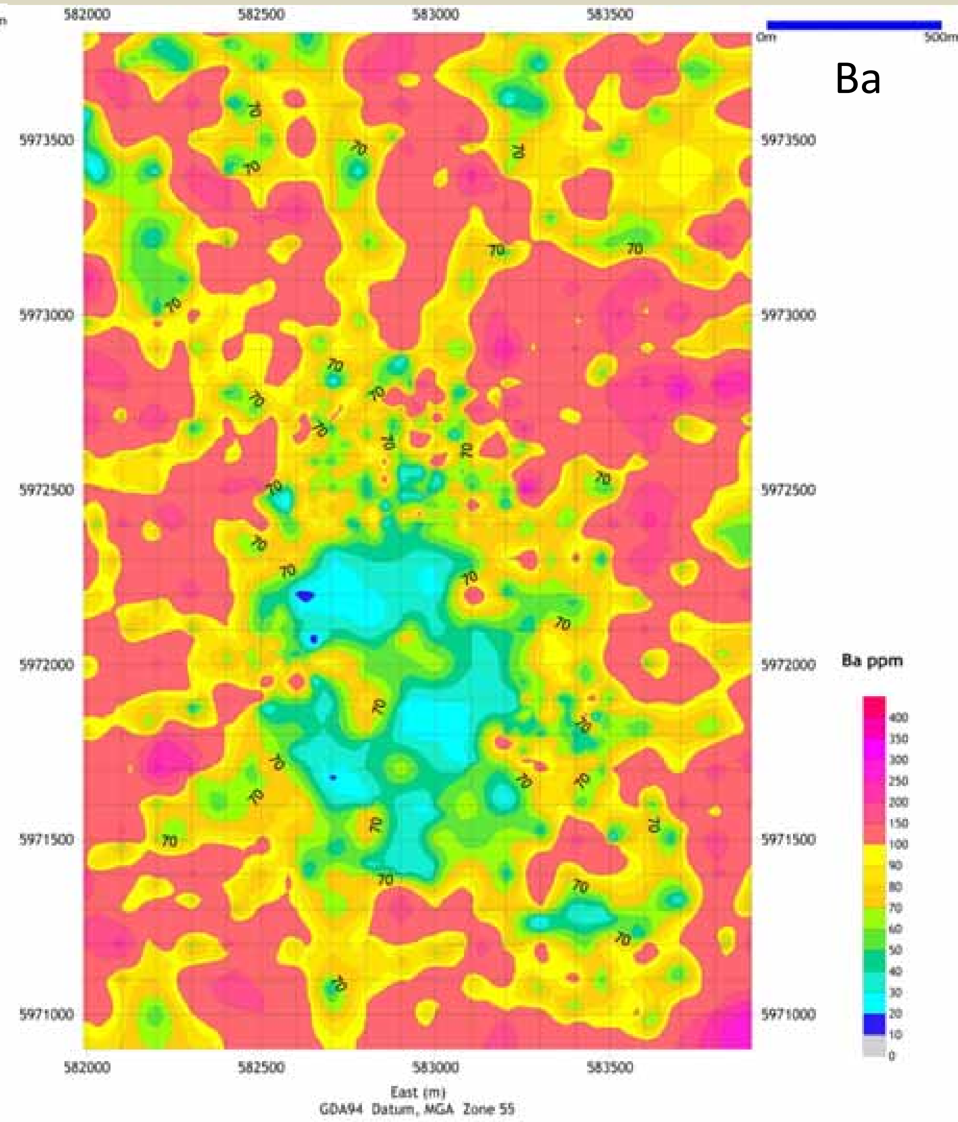
HyChips Spectral Analysis-White Mica Crystallinity (wxWtmica) Unicorn Grid, Dart EL4726.

Contour plan of AusSpec Pty Ltd HyChips Spectra parameter "FeOx intensity" for iron oxide intensity from the ~ 2.9 X 2.2 km Mt Morgan (DMM) grid comprising 337 float and rock chip analyses. Sample distribution id generally 100 to 200 m centres. FeOx intensity Spectra parameter measures the iron oxide content via charge transfer slope in visible red wavelength, giving iron oxide its characteristic red colour, AusSpec., 2008. Values < 0.25 usually represent samples with negligible to no Fe oxide content. An outer polygonal shaped low FeOx zone with NE Zulu trend Envelopes the Morgan Intrusive complex, with a column of moderately oxidized zone about 700m wide between, in addition to two cross cutting NW Conjugate trends, the northern one beginning in the east near the SE grid coroner, the southern band from near the central south grid boundary. A circular moderate oxide with internal high oxide intensity forms a ring feature some 700m in diameter, its northern boundary coinciding with the Northern metal Ringlets southern EW orientated zone along 5972500mN. Moderately higher oxide to the north corresponds with phengitic Al mica along 5972700mN. A higher NE conjugate oxide zone interests the ring feature marks probably marks the outcropping SE arm of Morgan's Main Intrusive lobe, along a SE conjugate. Spectral data interpolated and smoothed to approximate 25m grid utilising linear point Kriging. B. Hochwimmer, Nov 2008.

Morgan Grid Geochemistry , SWIR

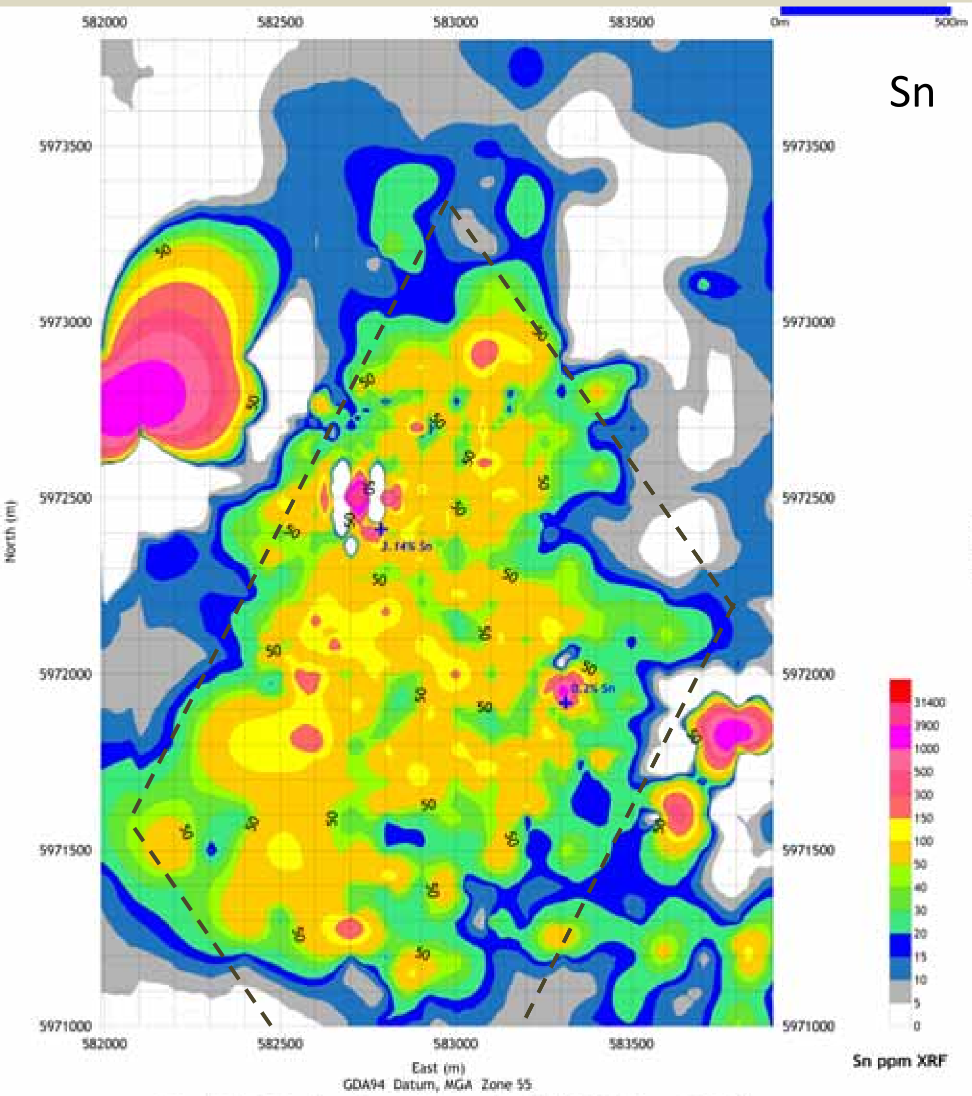


Lead Geochemistry, Morgan Grid (DMM), Dart EL4726.



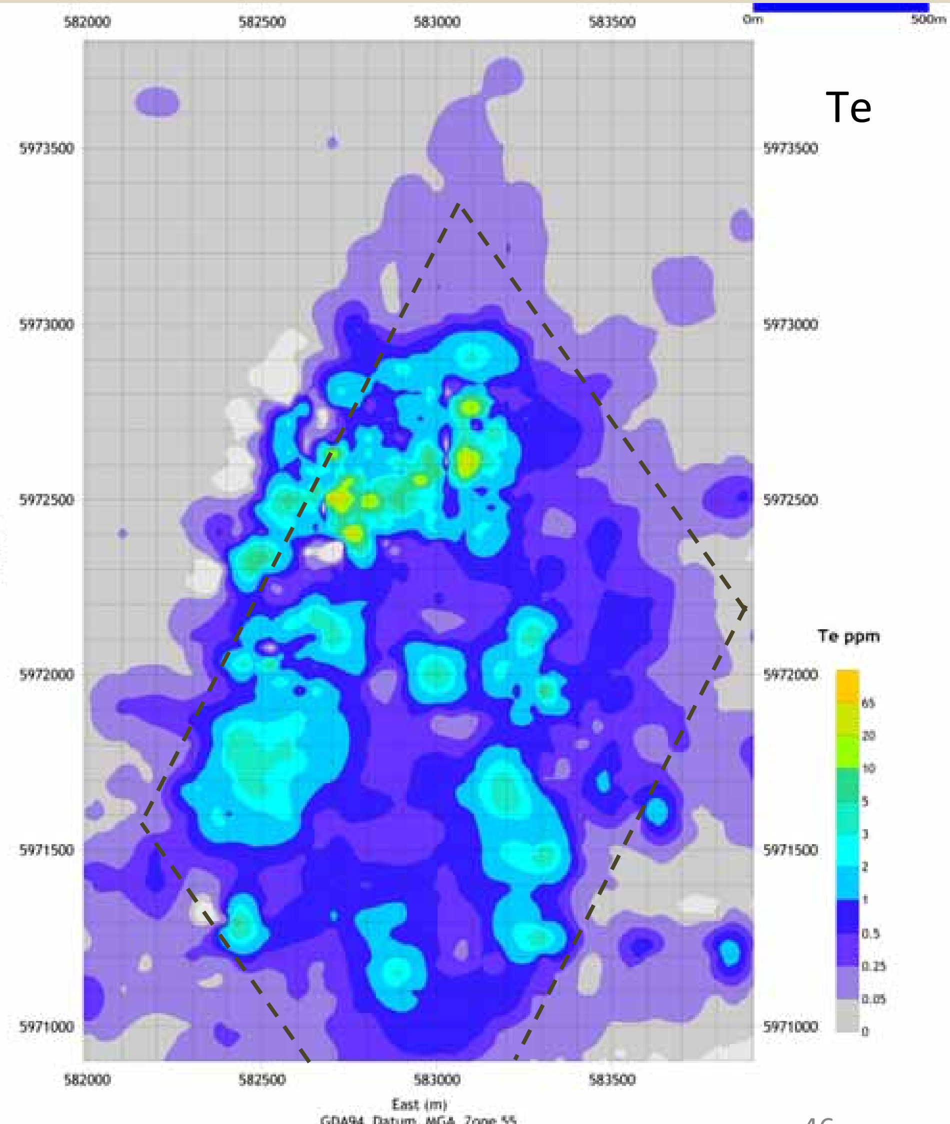
Barium (acid Soluble) Geochemistry, Morgan Grid (DMM), Dart EL4726.

Morgan Grid Geochemistry , SWIR



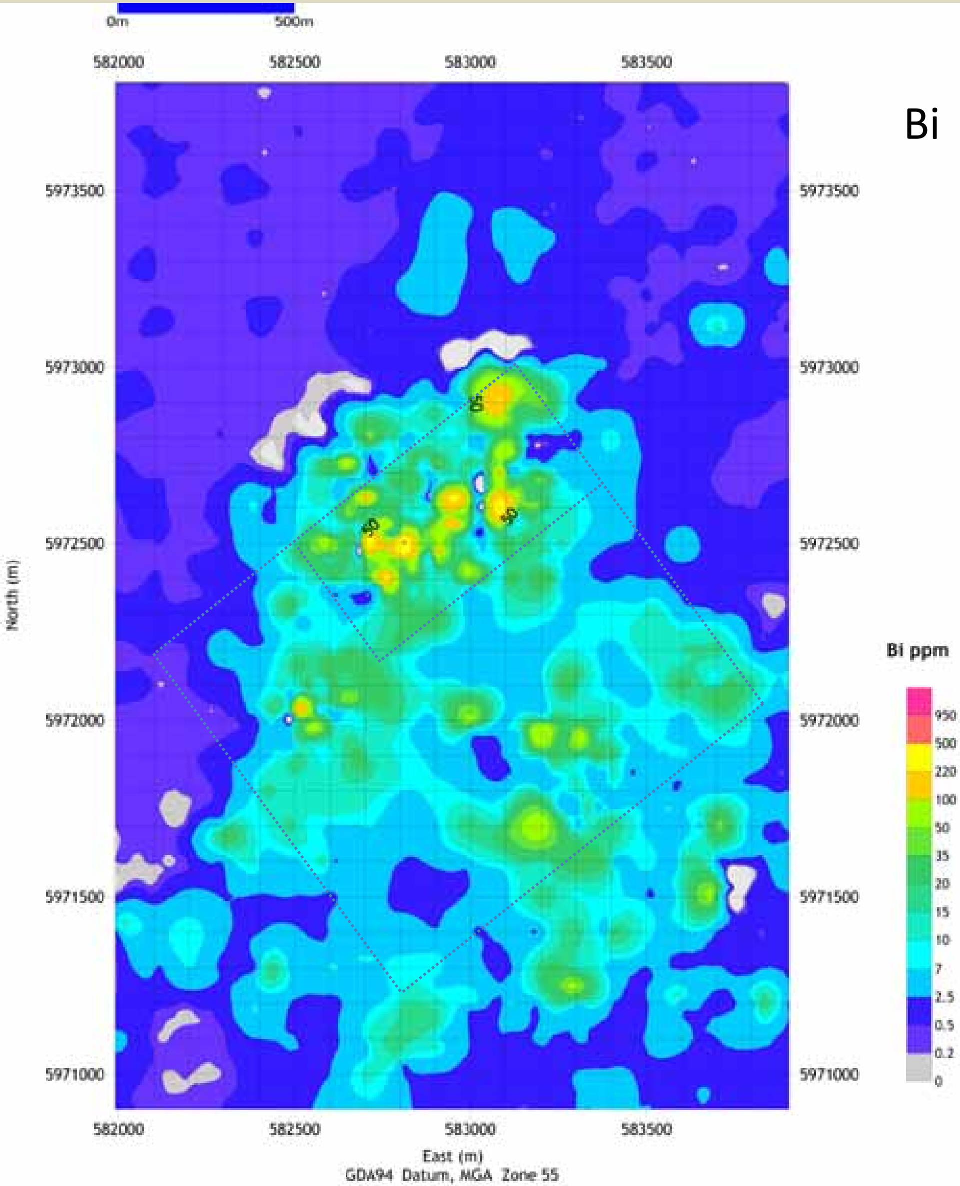
Tin (XRF) Geochemistry, Morgan Grid (DMM), Dart EL4726.

Tellurium-Tin: Polygonal Zulu-trend

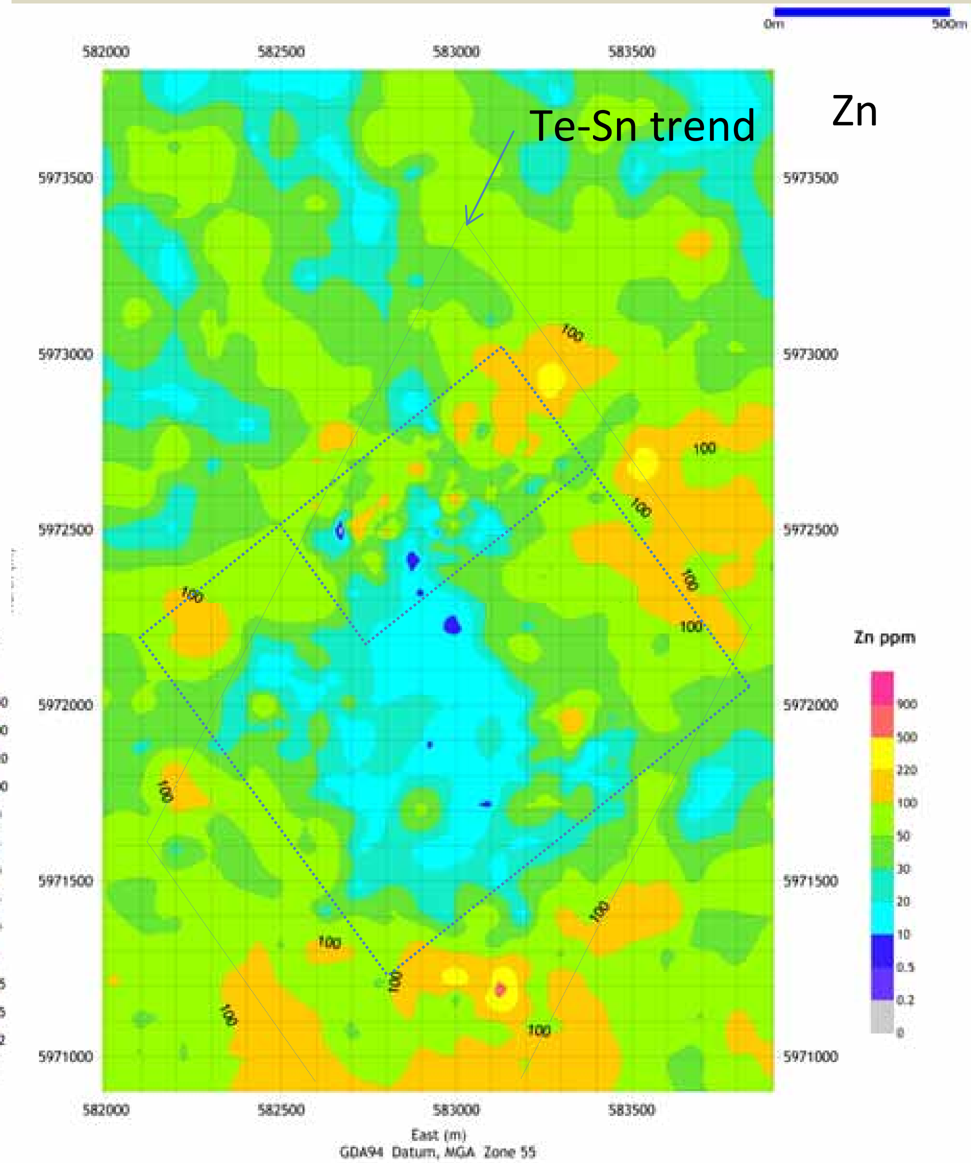


Tellurium Geochemistry, Morgan Grid (DMM), Dart EL4726.

Morgan Grid Geochemistry , SWIR



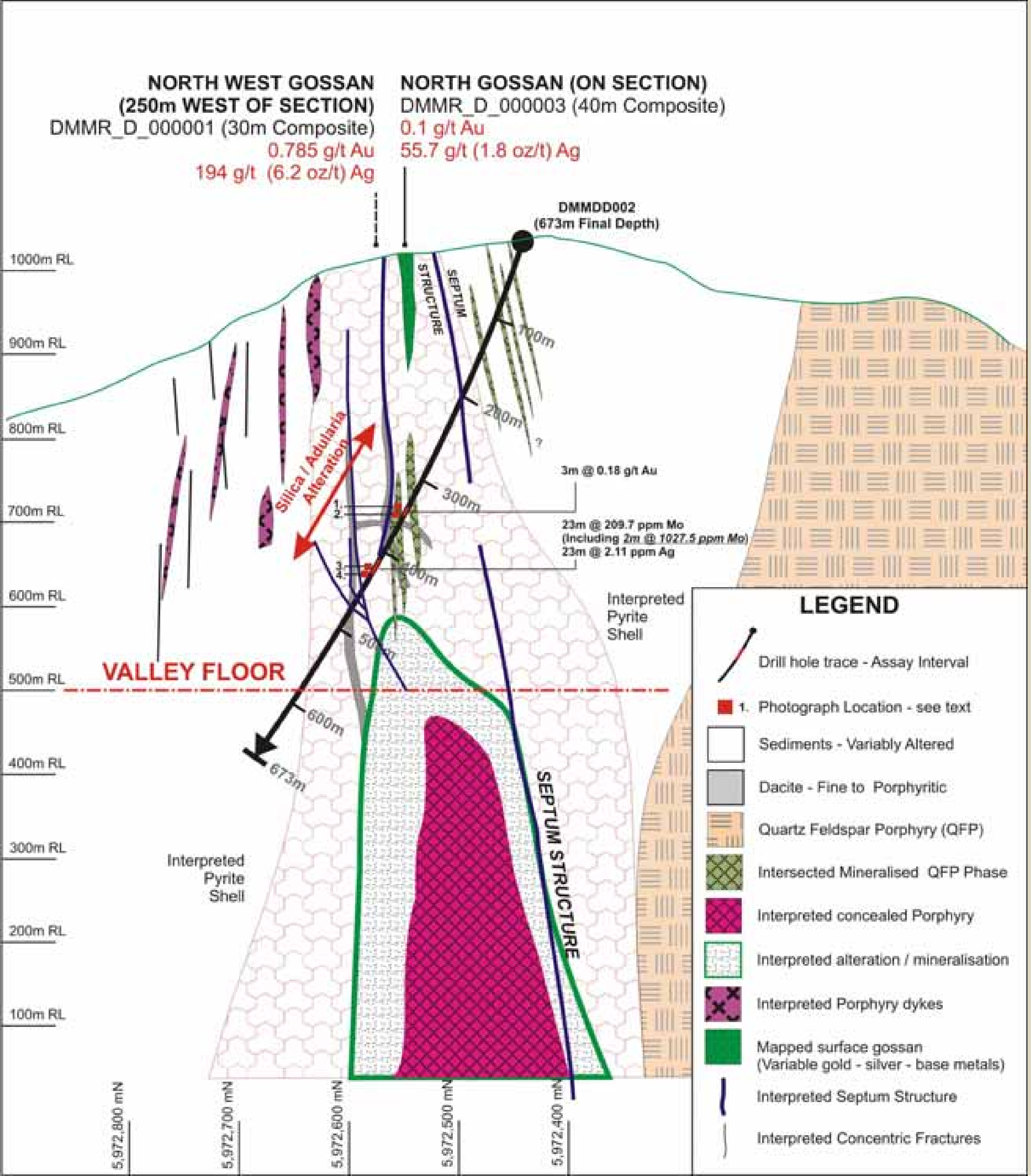
Bismuth Geochemistry, Morgan Grid (DMM), Dart EL4726.



Zinc Geochemistry, Morgan Grid (DMM), Dart EL4726.

Bismuth focus around Northern Ringlet and Septum

Distal Zn: Polygonal Empress, & Zulu –



Morgan Mo-Cu-Ag-Sn-Bi-Au porphyry Diamond Drilling

Conceptual Model

NW Section (along drill hole looking east) through Northern Ringlet & Septum

Pencil porphyry at depth?

Morgan Mo-Cu-Ag-Sn-Bi-Au Porphyry Diamond Drilling Results

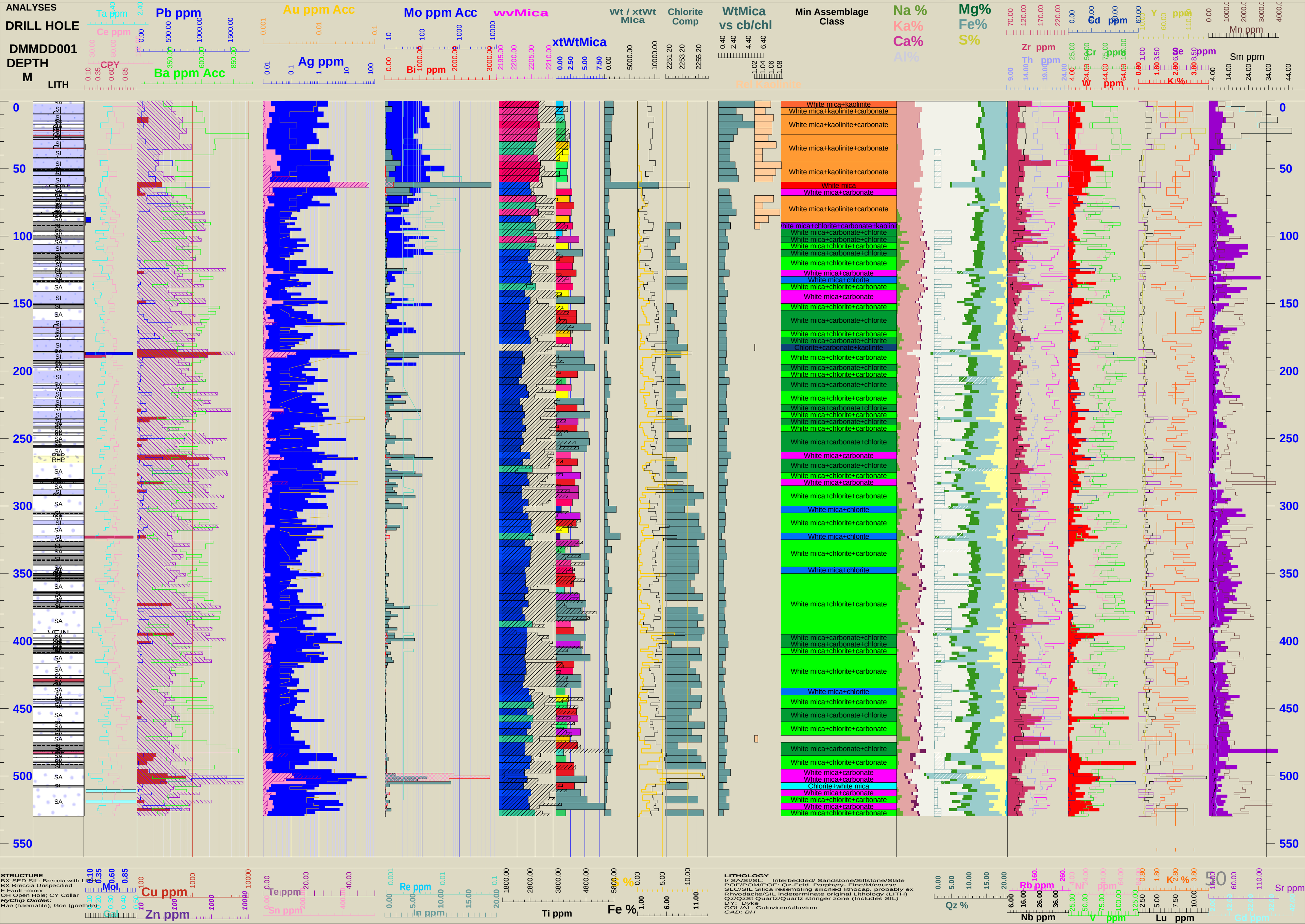
Hole No.	MGA East (m)	MGA North (m)	mRL AHD (m)	Hole Dip	Hole Azimuth (MGA Grid)	Total Depth (m)
DMMDD001	582,776	5,972,567	985	-80	176	529.8
DMMDD002	583,073	5,972,434	1045	-70	315	673

Collar Survey based on GPS (10m accuracy) - MGA94 Grid System.

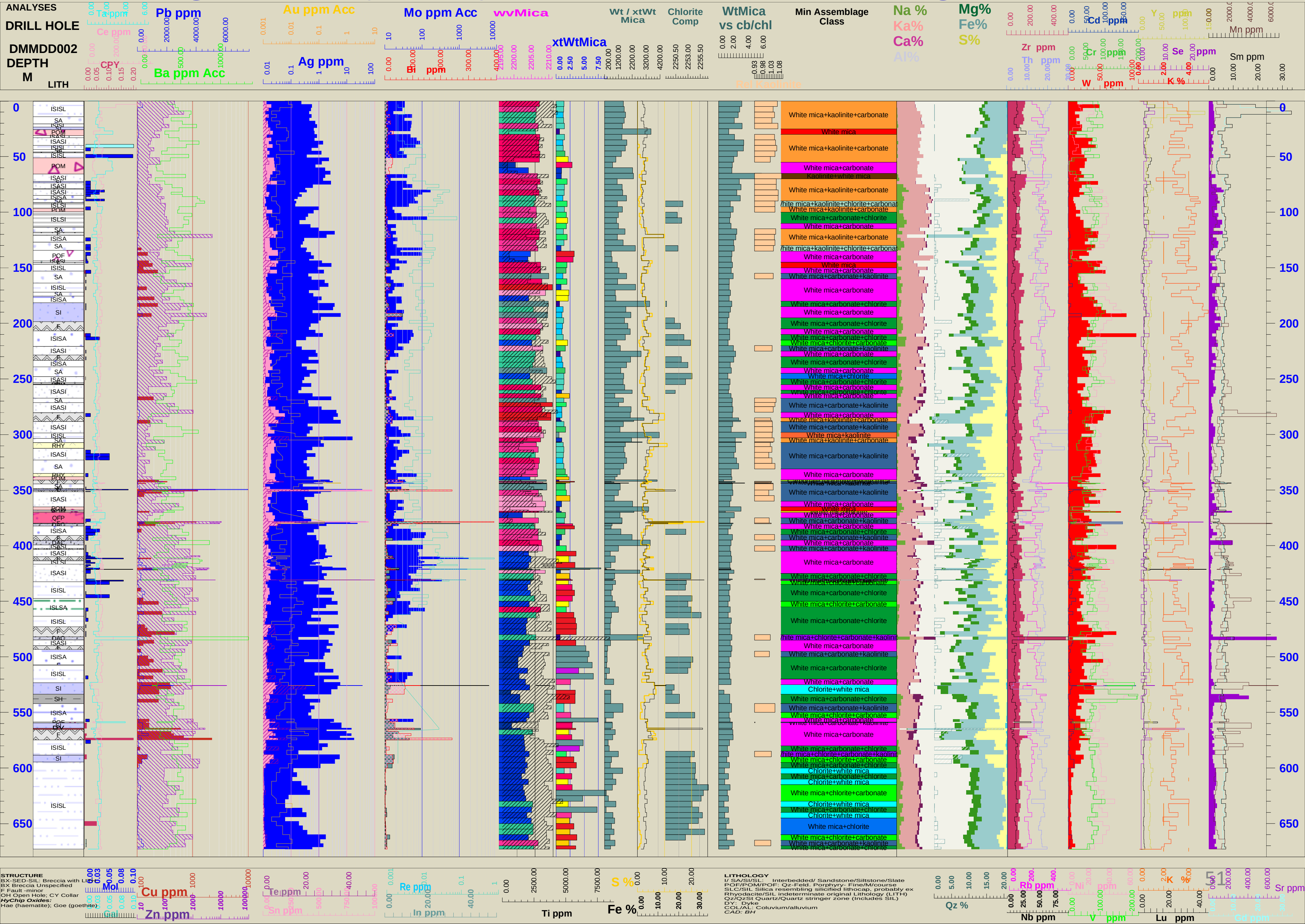
Hole No.	From (m)	Significant Intersections Mo	From (m)	Significant Intersections Bi	From (m)	Significant Intersections Ag
DMMDD001	0	68m @ 134.2 ppm	498	6m @ 2276 ppm	498	4m @ 35.8 ppm Ag
	48	***Including 4m @ 400 ppm***	***500***	***Including 2m @ 3010 ppm***	***500***	***Including 2m @ 50.1 ppm***

Hole No.	From (m)	Significant Intersections Mo Mo > 40 ppm	From (m)	Significant Intersections Au Au > 0.01 ppm	From (m)	Significant Intersections Ag Ag > 0.2 ppm
DMMDD002	409	23m @ 210 ppm	340.9	10.2m @ 0.096 ppm	340.9	10.2m @ 5.7 ppm Ag
	410	***Including 2m @ 0.1%***	*340.9*	***Including 3m @ 0.18 ppm***	*349.3*	***Including 1.8m @ 26.7 ppm***

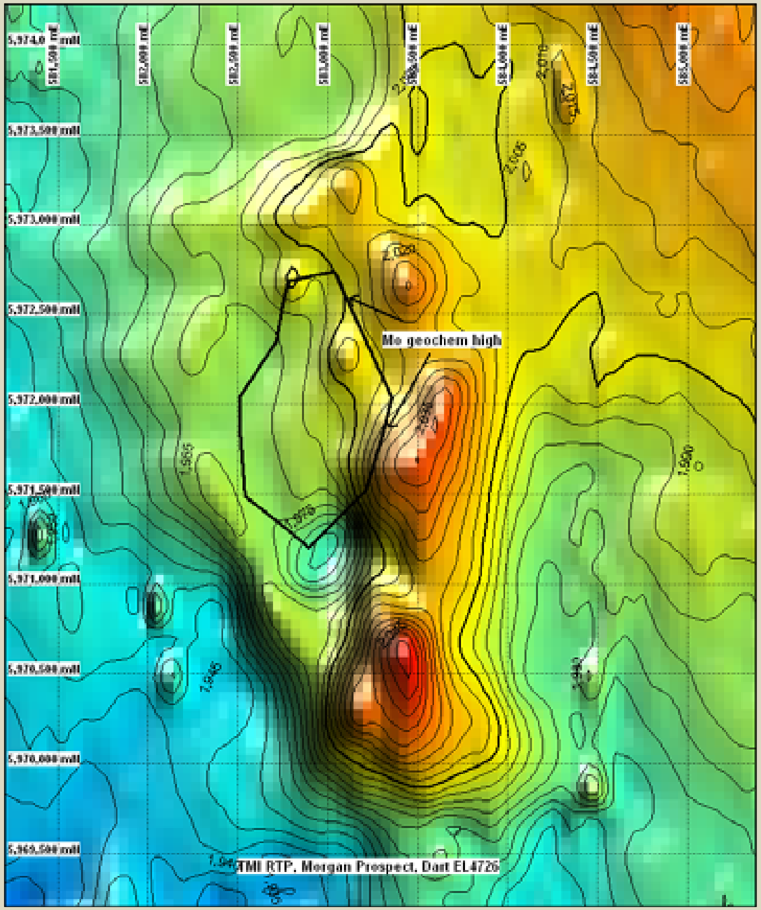
Morgan Grid (DMM) Phase 1 Diamond Drilling DMMDD001

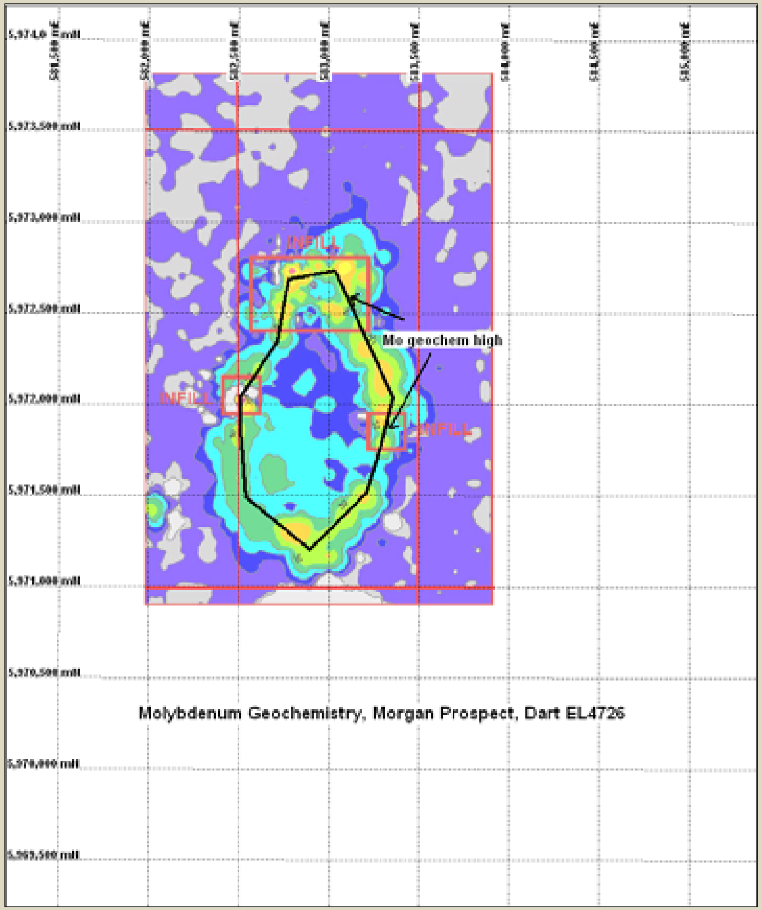


Morgan Grid (DMM) Phase 1 Diamond Drilling DMMDD002



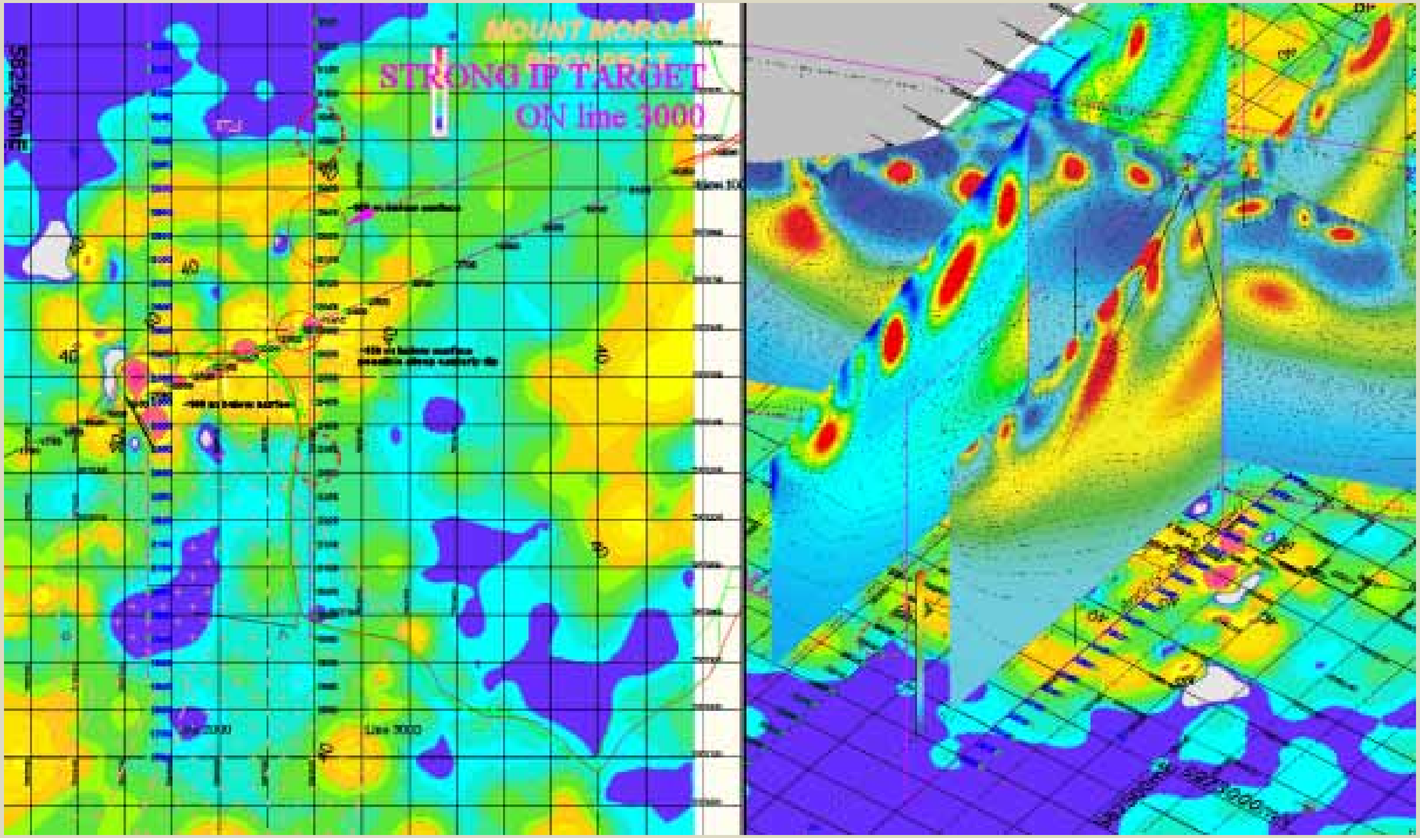
Morgan Grid Geochemistry and Geophysics





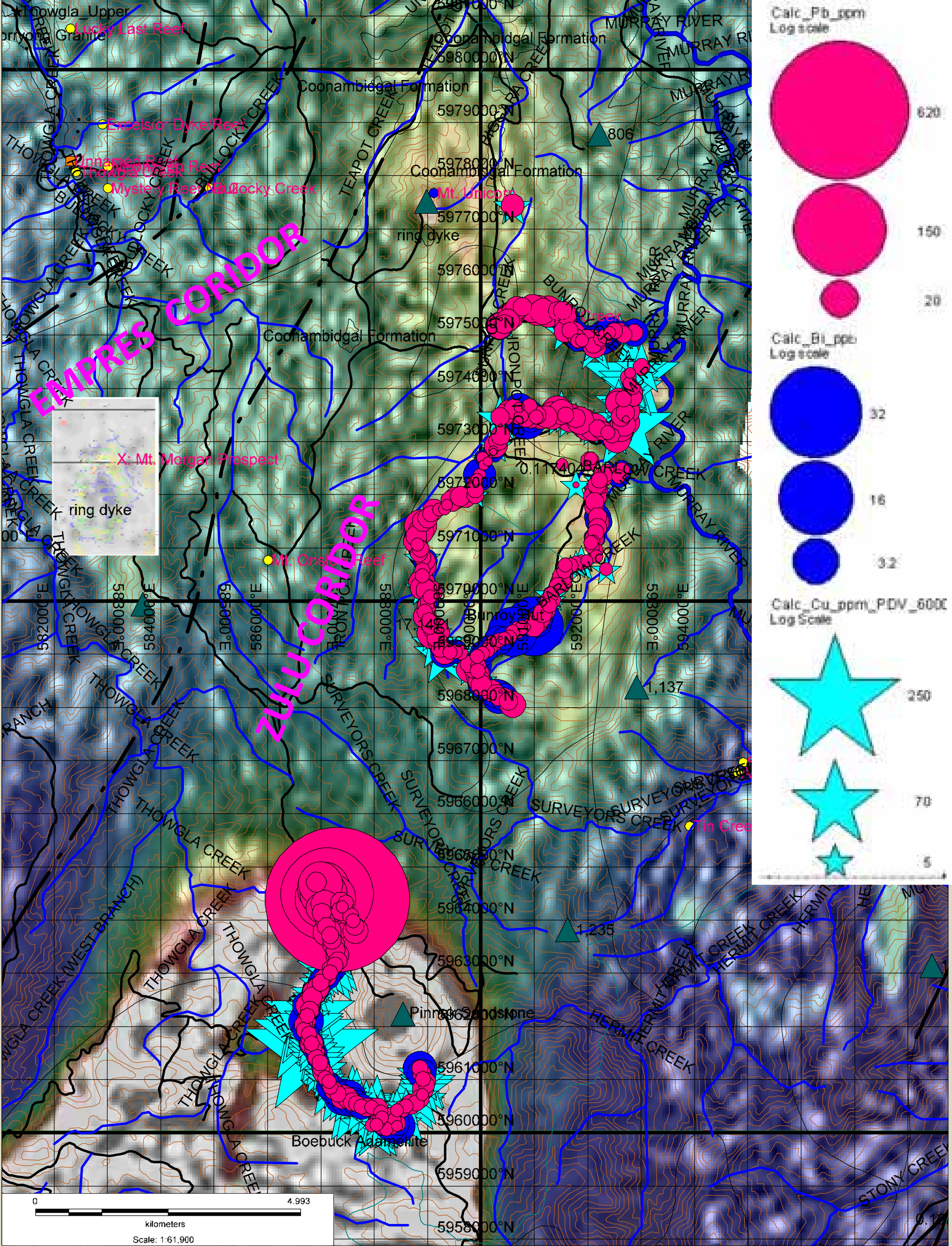
Mt Morgan MAG anomalism: magnetic data "reduced to the pole (field inclination correction), some contours to show relief, Mo ring for comparison.

Morgan Grid Geophysics



IP line plan on arsenic map and corresponding isometric (looking SW) of Induced Polarization *chargeability* anomalism (100mGrid, screen grab).

UNDEREXPLORED Mo-Cu METALLOGENIC PROVINCE



Regional RAD /MAG Aerial Geophysics: Unicorn-Morgan Empress-Zulu Intersect

First vertical derivative return to pole MAG geophysics (RTP1VD, Eshade) ZULU Corridor: Conjugate trends

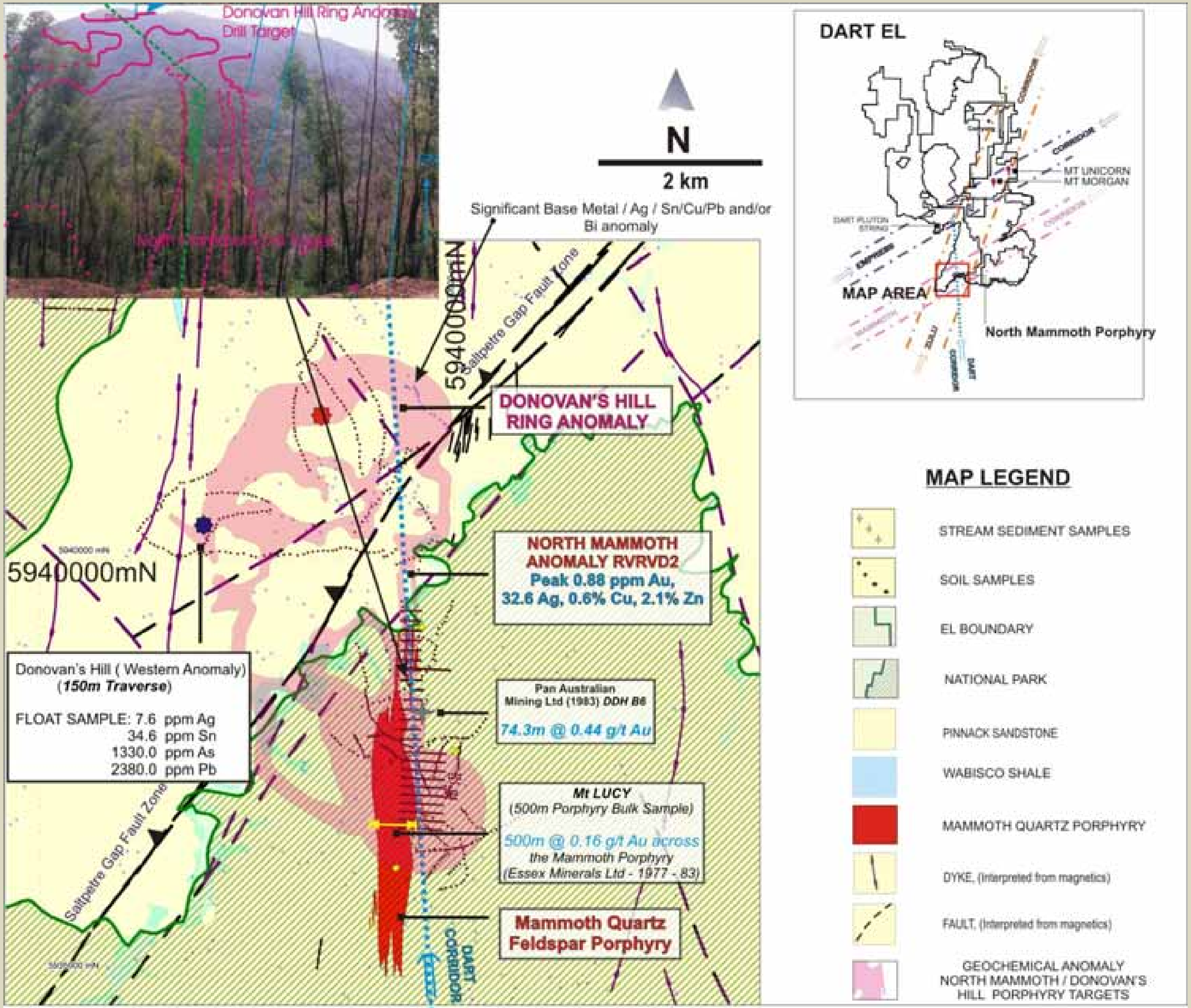
Bunroy and Boebuck track PDV 6000 field geochemical traverse, following hydrogeochemical anomalism.

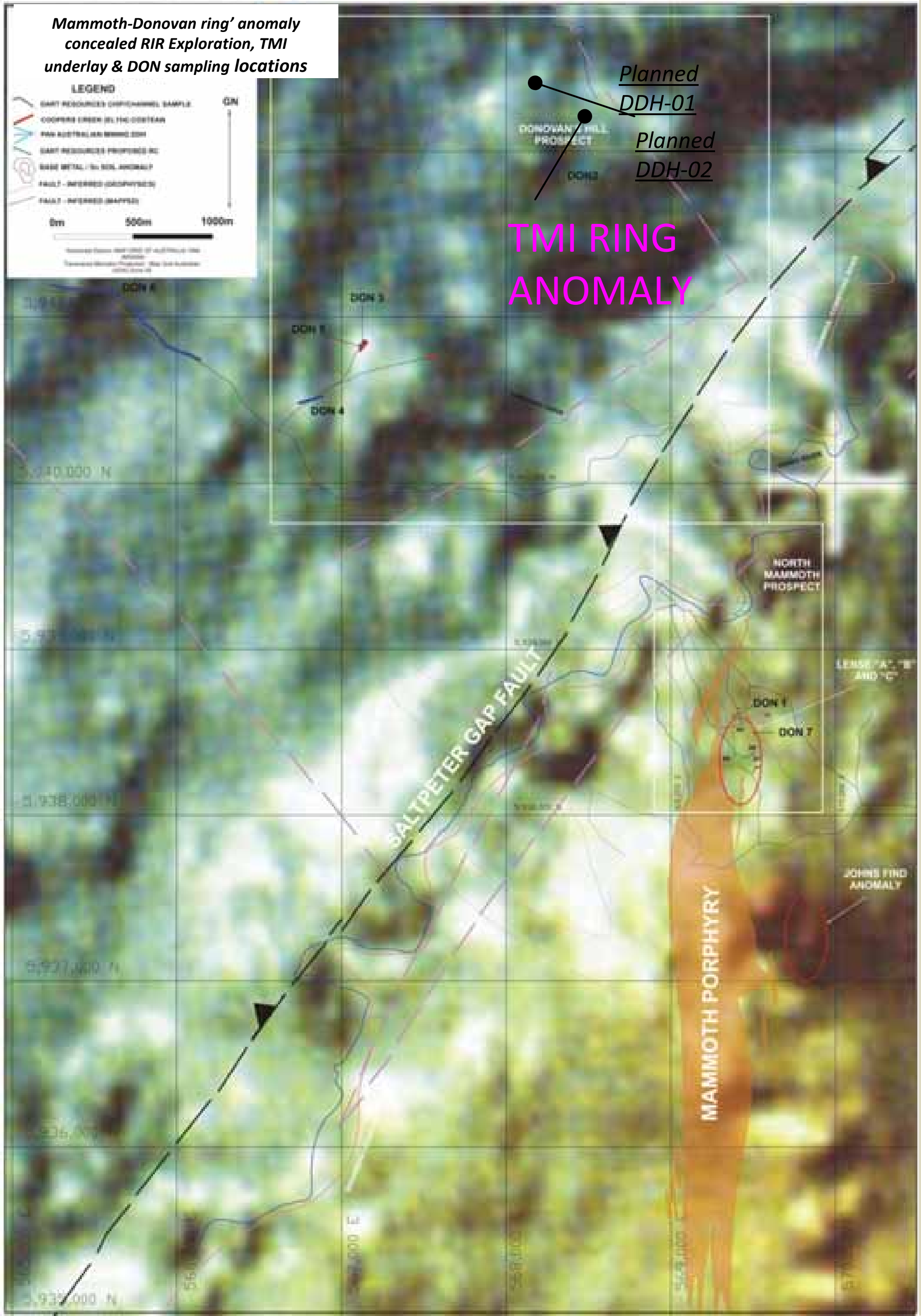
NW conjugate -Bunroy MAG anomaly – Cu -intersecting Saltpetre Fault in vicinity of Unicorn.

***Boebuck Adamelite** aureoles: Diagnostic MAG Ring Anomaly. Systems also have RAD anomalism*

NNS Bismuth anomalism lines up western Unicorn Bi anomaly , grid 1km

NORTH MAMMOTH & CONCEALED DONOVAN HILL
Multi Ring Geochemical Anomaly



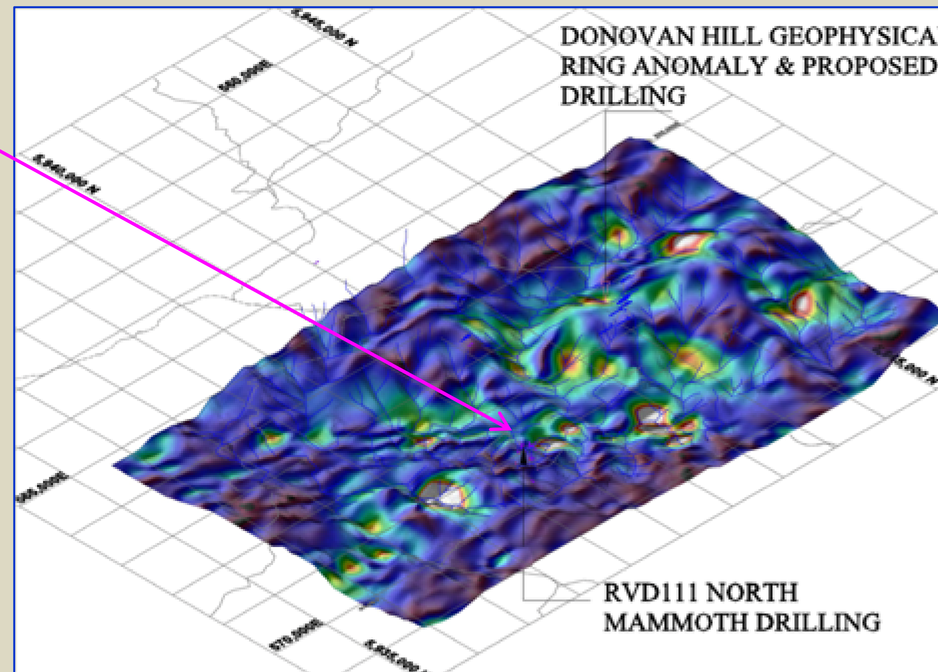


DONOVAN HILL-NORTH MAMMOTH PROJECT

Geophysics Regional RAD /MAG DONOVAN HILL

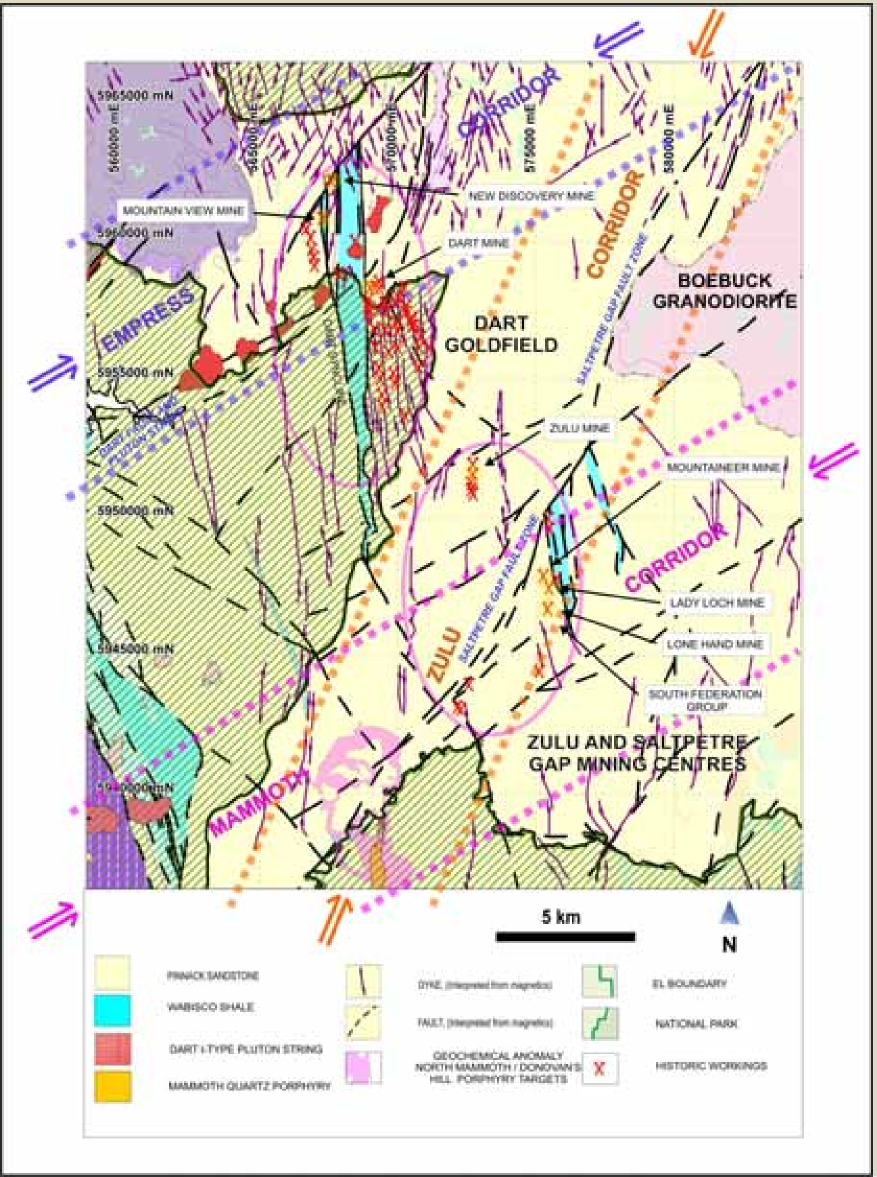
Subtle TMI first impression of ring anomaly under NW over SE Saltpetre Fault thrust sheet elements

Geophysics Regional RAD /MAG Analytical Surface DONOVAN HILL



REGIONAL EXPLORATION

A NEW METALLOGENIC PROVINCE – AN UNEXPLORED Mo-Cu DISTRICT

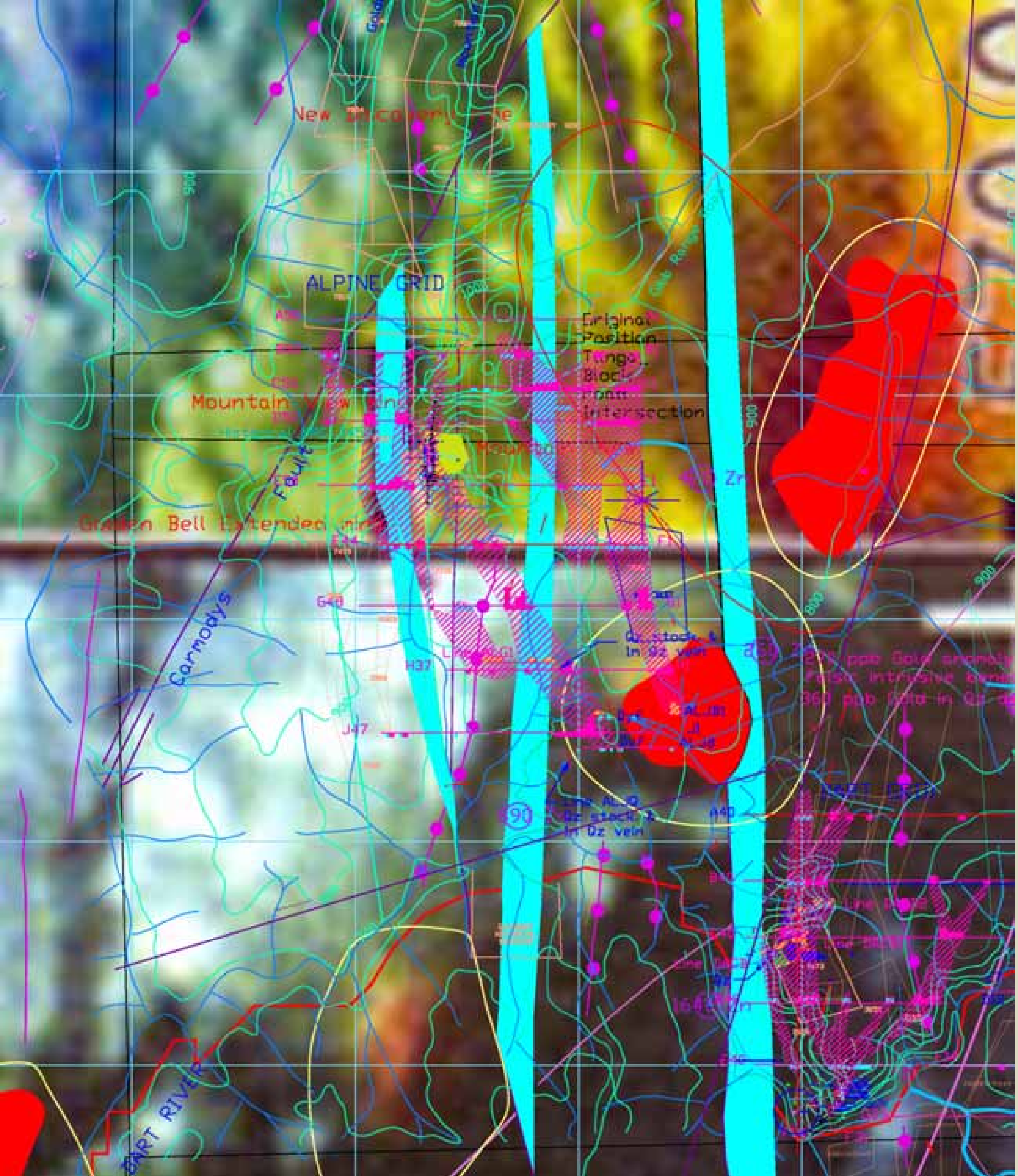


SOUTH DART-CUDGEWA EL's

Geology – Very simplified PVM Corridor :

Empress - Dart Pluton string internal polygons;* *Zulu-Empress;Mammoth; Glendart ; Cudgewa; Alfred-Paynter-Carboona; Silvertop; Dinner-Buckwong treneds.

- ❑*Geochemical provenance zones in Corridors*
- ❑*Unicorn-Morgan area selection from intersection of Empress and Zulu PVM corridor intersection.*
- ❑*Others Selections: Dart pluton String, Donovan Hill-Mammoth Molybdenum, increasing >20 prospects /areas with widespread Mo-W-Sn-Au in Cudgewa Dart – Boebuck and Bunroy EL's*
- ❑*Hydro geochemistry –track traverses*
- ❑*DUN-DMM Geochemical grids-geophysics*



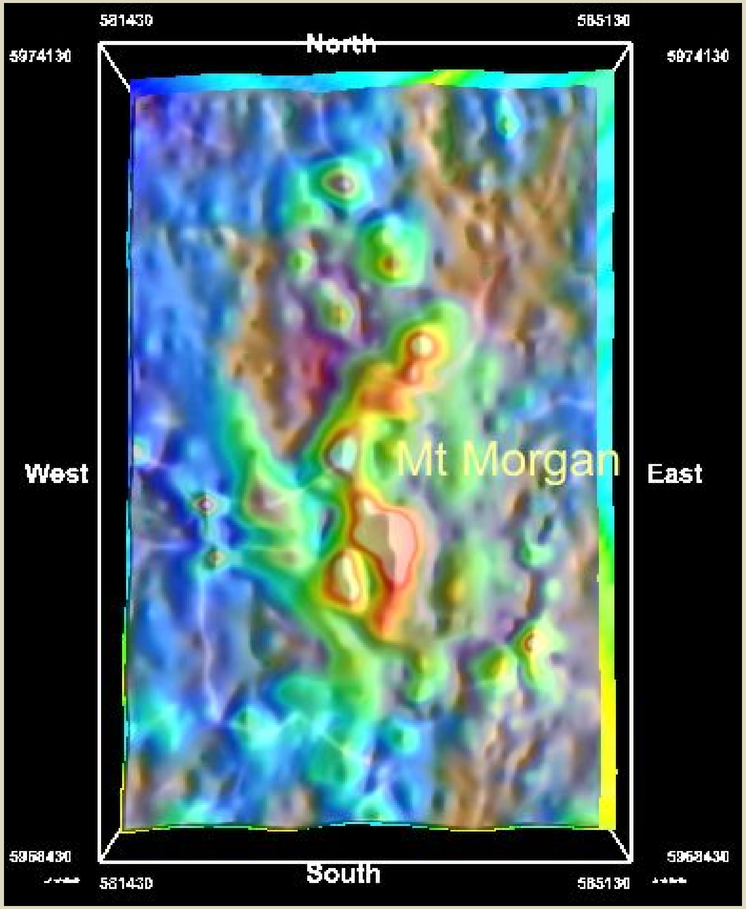
DART PLUTON STRING PROJECT
Empress Corridor

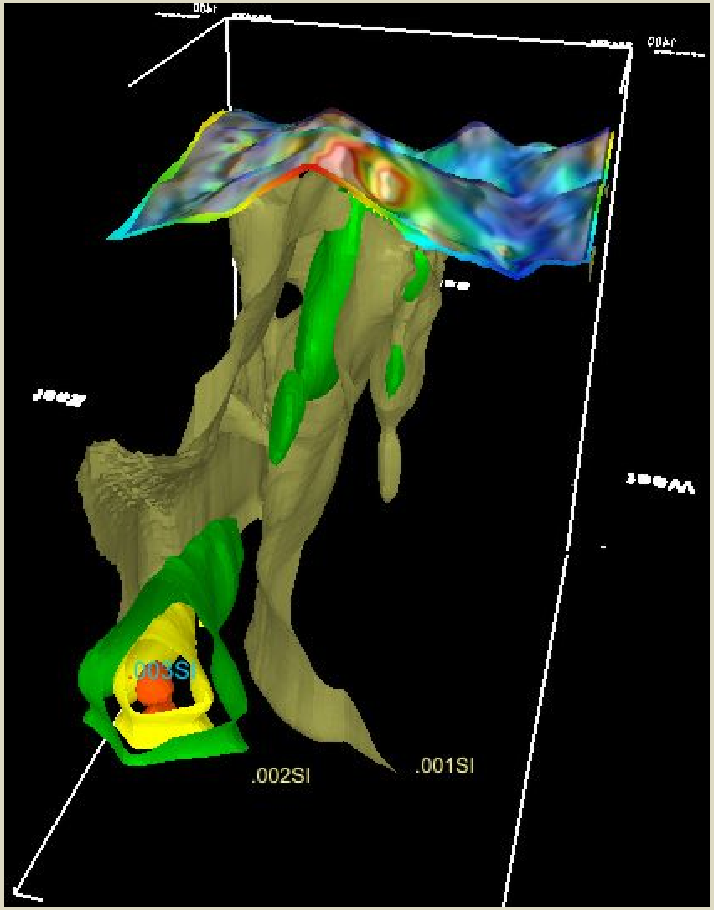
Regional Geophysics & geochemistry

- *Dart I-Type Pluton String, anomalous in base -precise metal*
- *Thilluna and Pipe porphyry , partial cover by andesitic Dartella volcanic and pyroclastics*
- *Mountain View and Dart Gold mine line of reefs.*

Grid 1km

MAORGAN Geophysics MAG Anomalies

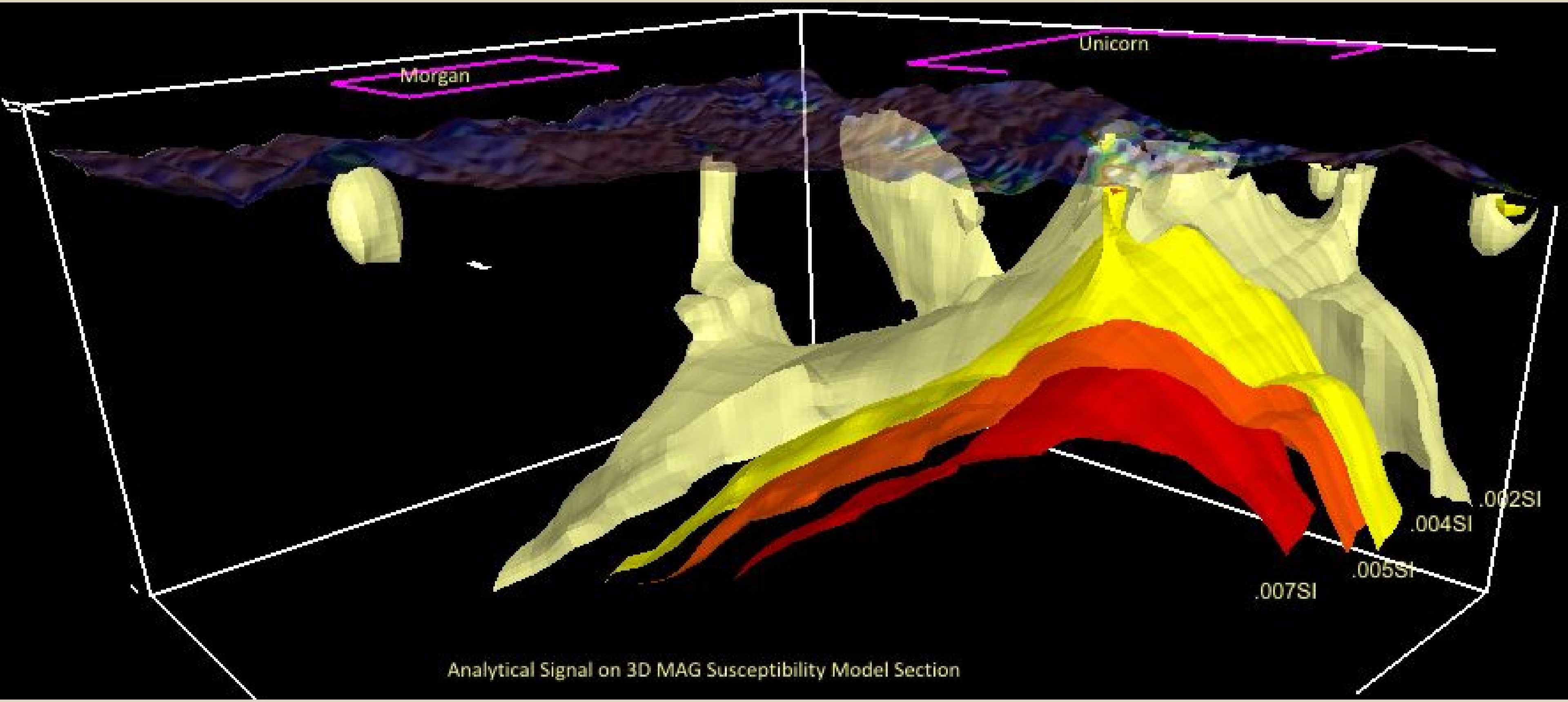




Analytical Signal on 3D MAG Susceptibility Model Mt Morgan, Map and WSW section looking SSE. Note low susceptibility iso-surfaces.

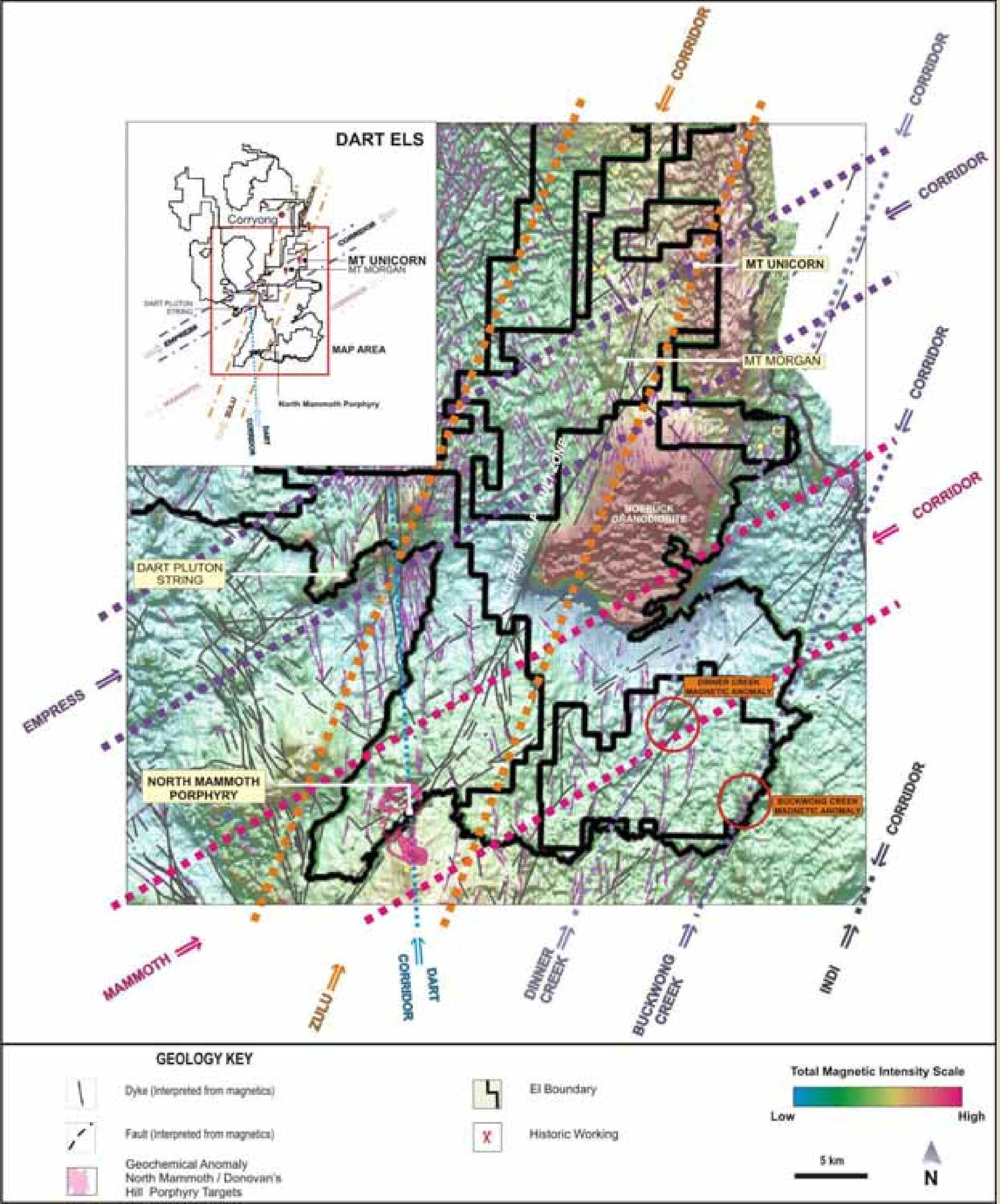
Vertical Exaggeration 1.5X

Unicorn to Morgan Grid Empress Trend Geophysics



Analytical Signal on 3D MAG Susceptibility Model NE Section

Vertical Exaggeration 1.5X



SOUTH DART EL 4726
CUDGEWA EL 5058

Historical geochemistry, hydro-geochemistry, RAD/MAG assisted PVM Modelling & area selections

Detailed selections

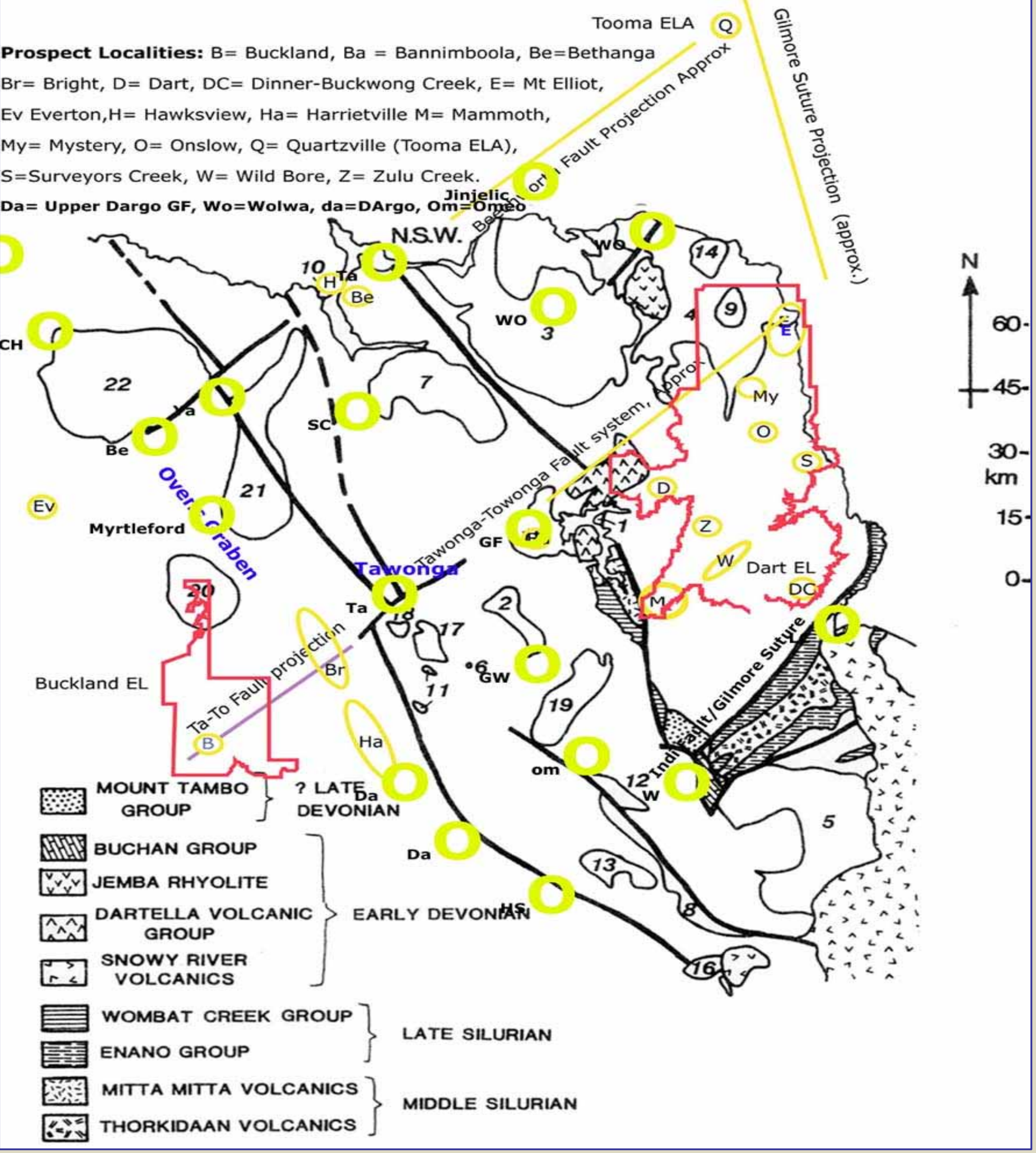
- *SE : Dinner –Buckwong Corridor prospects (old Indi Goldfield)*

- *Dartella volcanic cover*
- *Over Pipe-Thilluna porphyry*

- *Donovan Hill Mo target – Mammoth Cu-Mo-Ag-Au system*

END

APPENDIX -IMAGES



PVM Regional Exploration

Guides exploration target area and prospect selection

Cross terrain lineaments , Splays and Gilmore Suture Zone.

Macro PVM vortices modelling in NE Vic- SE NSW explains goldfield distribution (diagrammatic only) B Hochwimmer & Associates Pty Ltd, 2003.

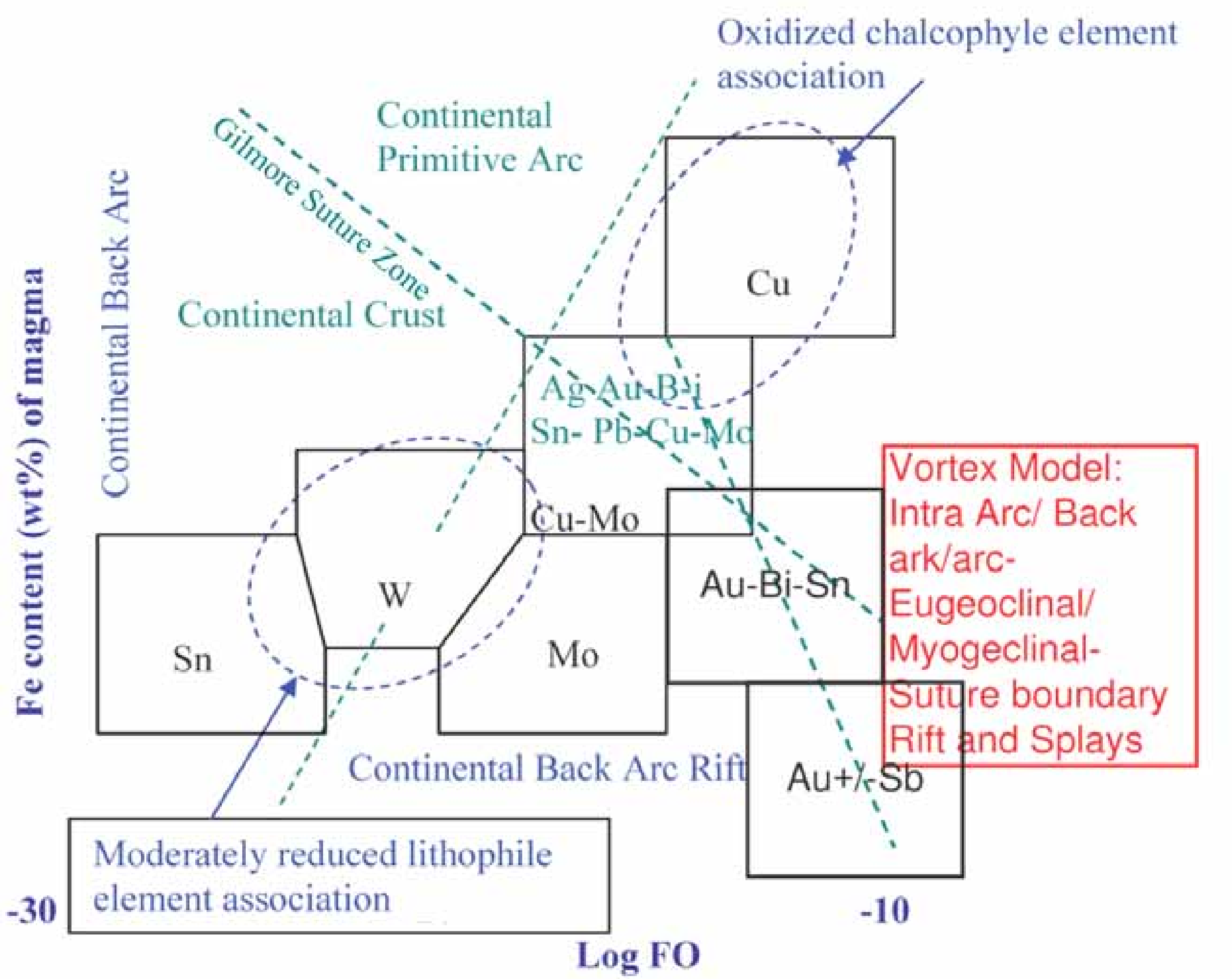
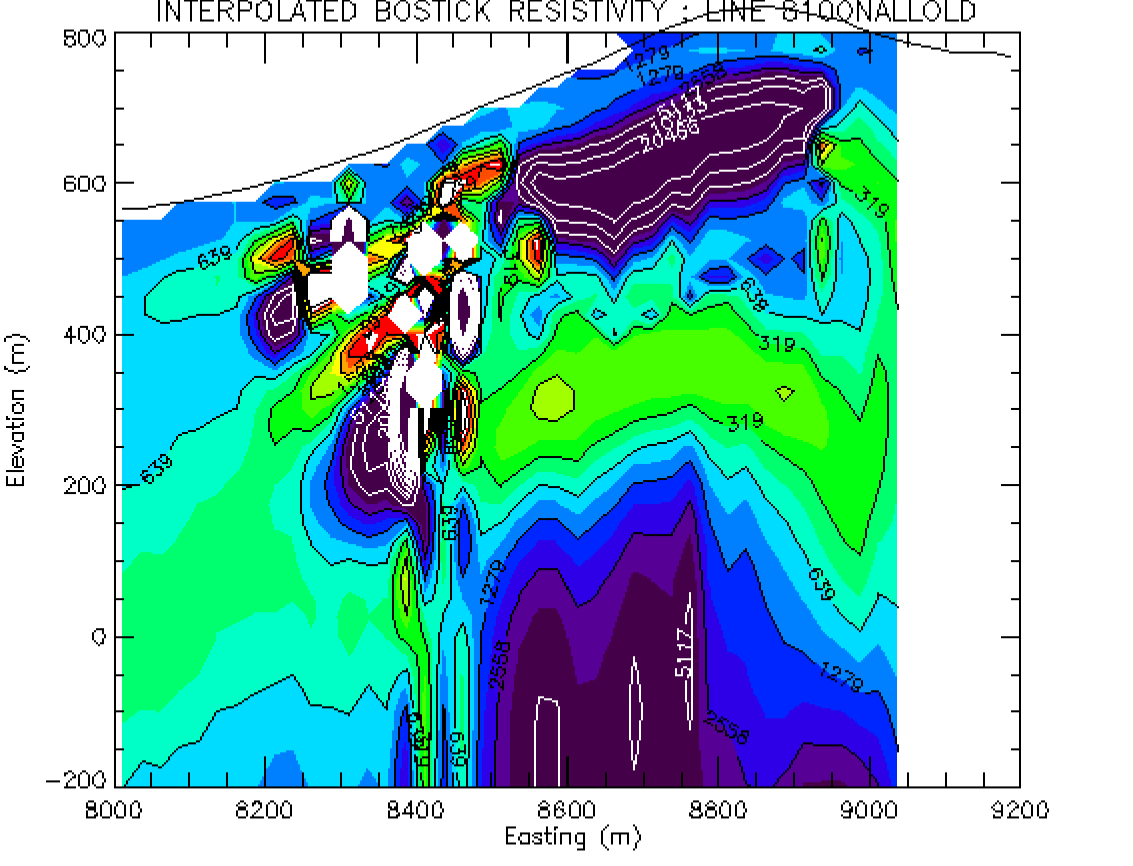
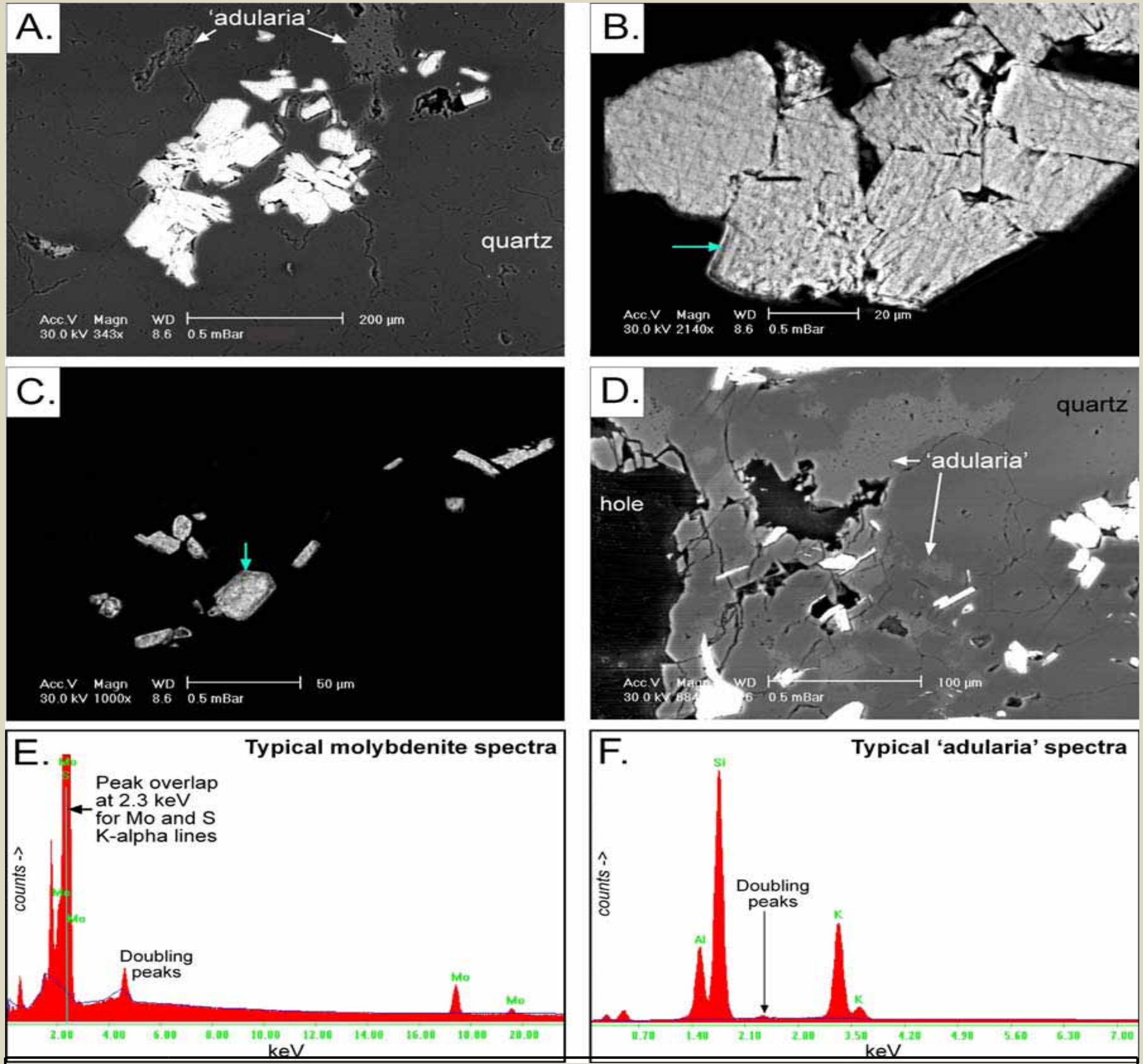


Figure 5.2 *Degree of fractionation and oxidation state of magmas associated with different dominant assemblages. Modified after (after Thompson 1999) to incorporate Vortex Model: Intra Arc/ Back ark/arc or Eugeoclinal / Myogeoclinal - Suture boundary Rift and Splays in different tectonic regimes. B Hochwimmer & Associates 2004, 2007.*

Oxidation State Verses Tectonics Position


INTERPOLATED BOSTICK RESISTIVITY : LINE 8100NALLOLD
Elevation (m)
Easting (m)
800
600
400
200
0
-200
8000
8200
8400
8600
8800
9000
9200
1279
2558
5117
20466
639
319

Unicorn Scout Drilling Phase 1:- Silica Cap Petrography -2009



Sample 436 *backscattered SEM images, molybdenite and gangue minerals*

Hole_No	SAMPLE	Depth M	Mo ppm	Cu ppm	Ag ppm	Bi
DUNDD003	DUNDD000436	179.9	814	420	2.4	66.7

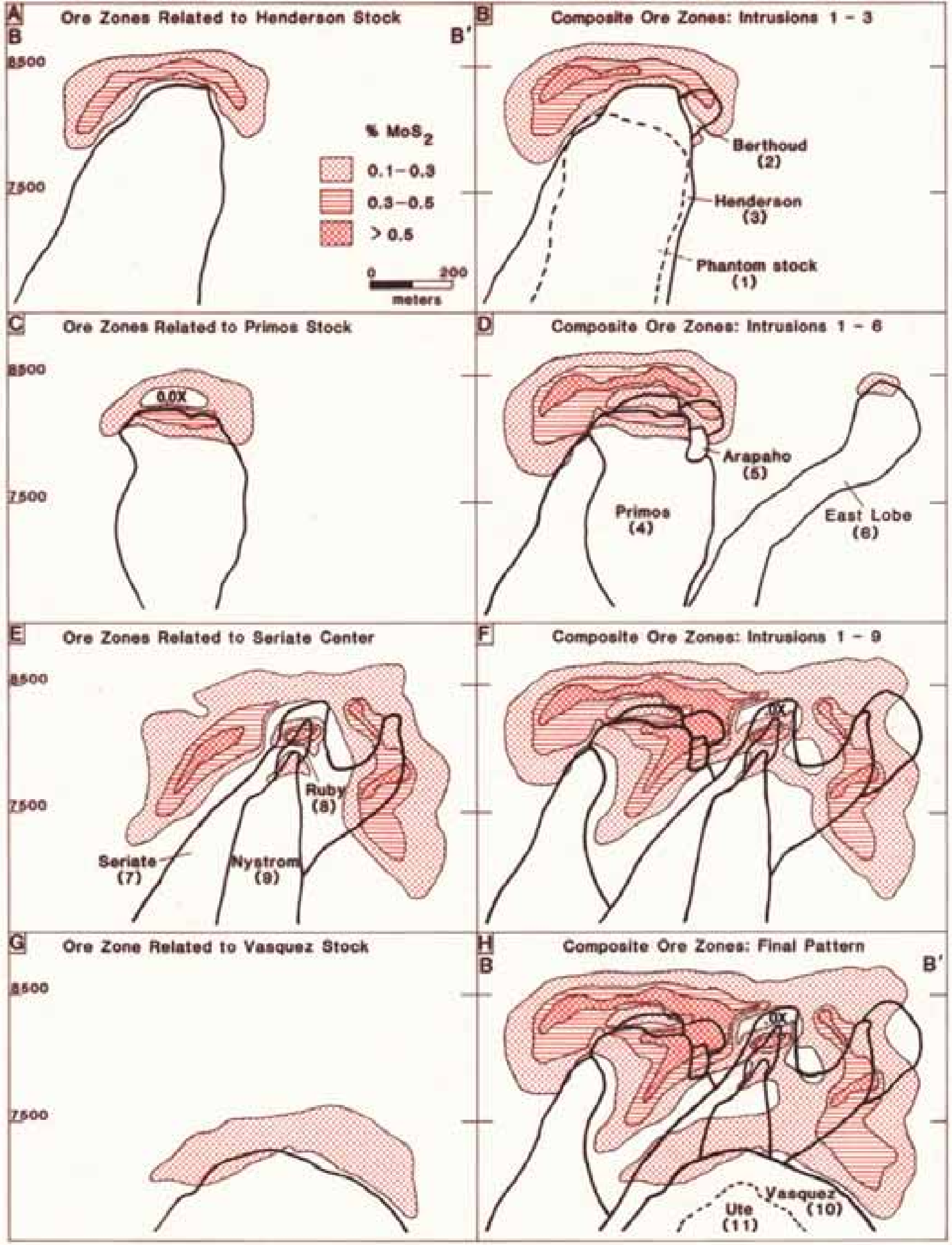


FIG. 14. Time-ordered sequence of molybdenite mineralization in cross section B-B' (Fig. 2). Frames on the left side of the figure depict ore zones related to individual stocks; frames on the right side depict composite ore zones at different periods of time in the development of the orebody. Dikes have been omitted for clarity (see Fig. 7). The Ute stock is postore. Estimates of total grams of Mo added by each intrusion are shown in Table 3.

DEPOSIT GENETICS & DOMAIN MODELLING

Climax Model Comparison

Evolution of multiple rhyolite intrusive lobes at Henderson, Colorado, forming caps and saddle ***alteration-mineral domains***

From Carteen, 1985, p290