

Discoveries In The Tasmanides



Pushing The Macquarie Arc North:
Exploring for Alkalic Porphyries Undercover



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The scientific and technical information has been reviewed and approved by Mr. Carl Swensson (FAusIMM) a "Qualified Person" ("QP") as defined in National Instrument 43-101 – Standards of Disclosure for Mineral Projects.

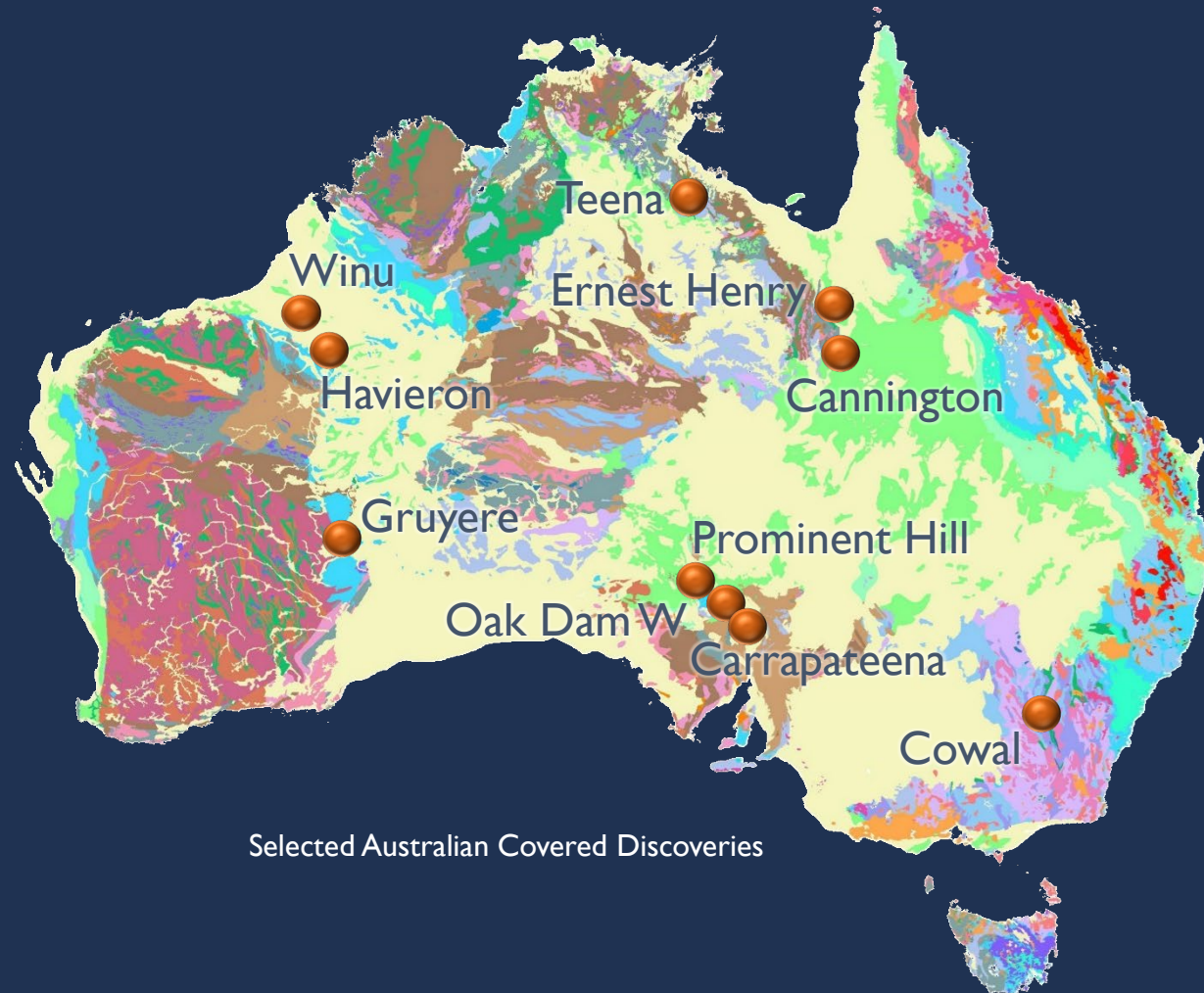
INTRODUCTION



- 1. STRATEGY**
- 2. REGIONAL - SCALE APPROACH**
- 3. TARGET - SCALE APPROACH**
- 4. FUTURE**

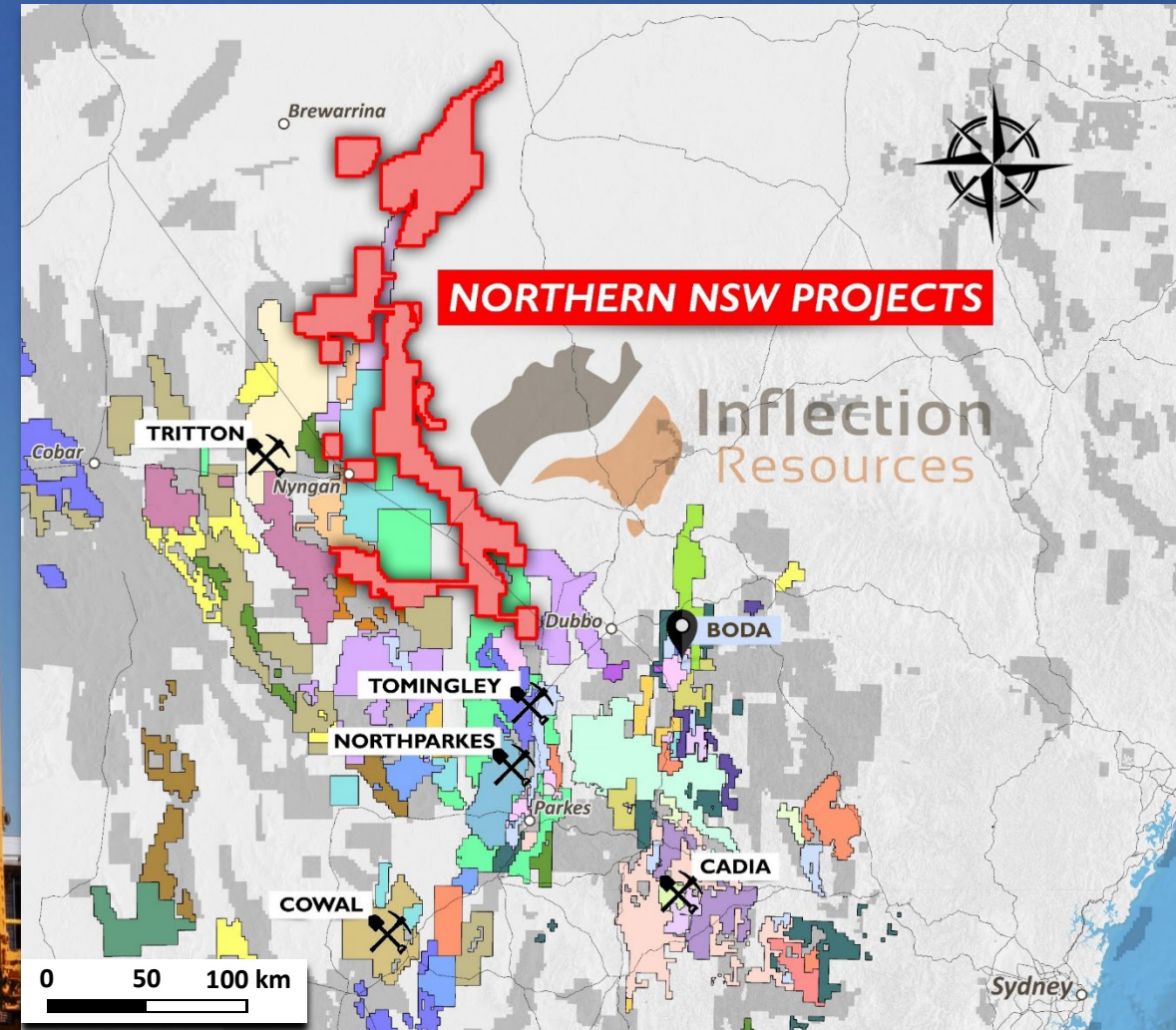
WHY UNDERCOVER IN THE MACQUARIE ARC?

- Exploration in Tier 1 jurisdictions being driven increasingly under cover
- Highest probability of success is targeting extensions to known *fertile* belts
 - cf. undercover discovery of *new* belts
- Australia benefits from its massive quantity of pre-competitive geological data and talented professionals
- Macquarie Arc – is Australia's *only* fertile porphyry belt



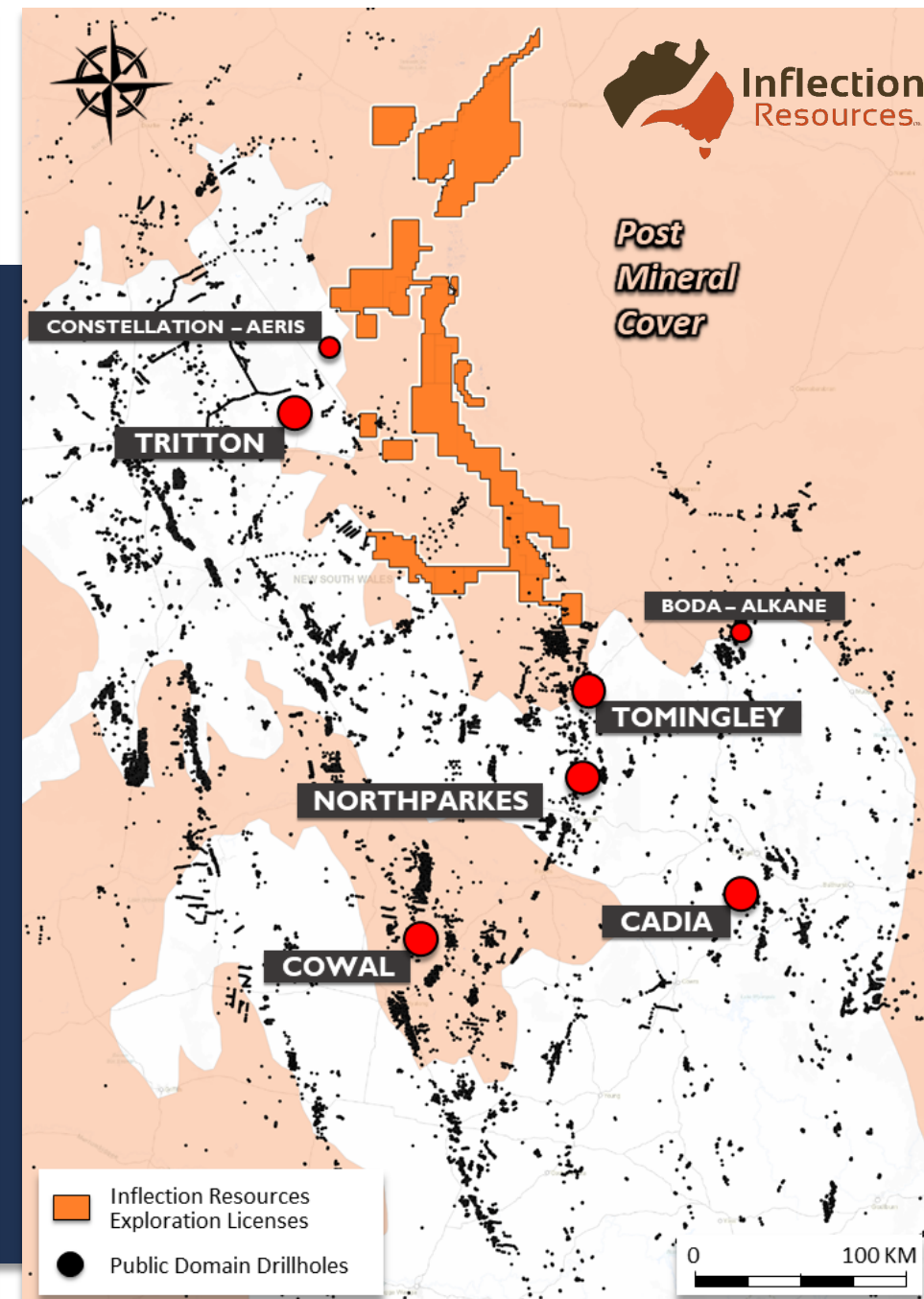
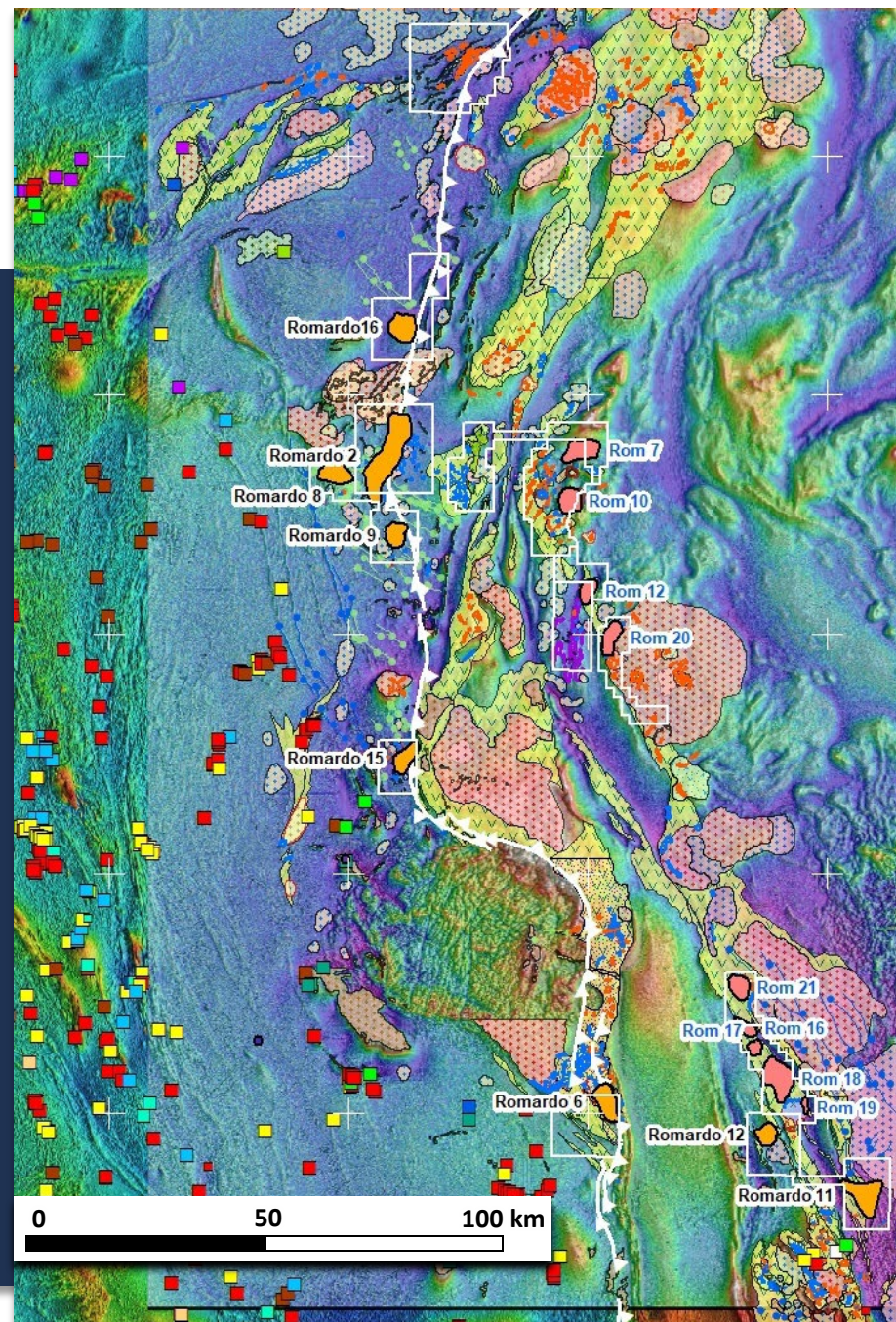
EXPLORATION STRATEGY

- 100% Owned
- Targets generated on open ground
- Portfolio Approach – multiple *new, undrilled* targets
- Large targets with potential for Tier-I scale discovery
- Drill-test targets as quickly and as cost effectively as possible
- Drill early & walk away if key target attributes absent



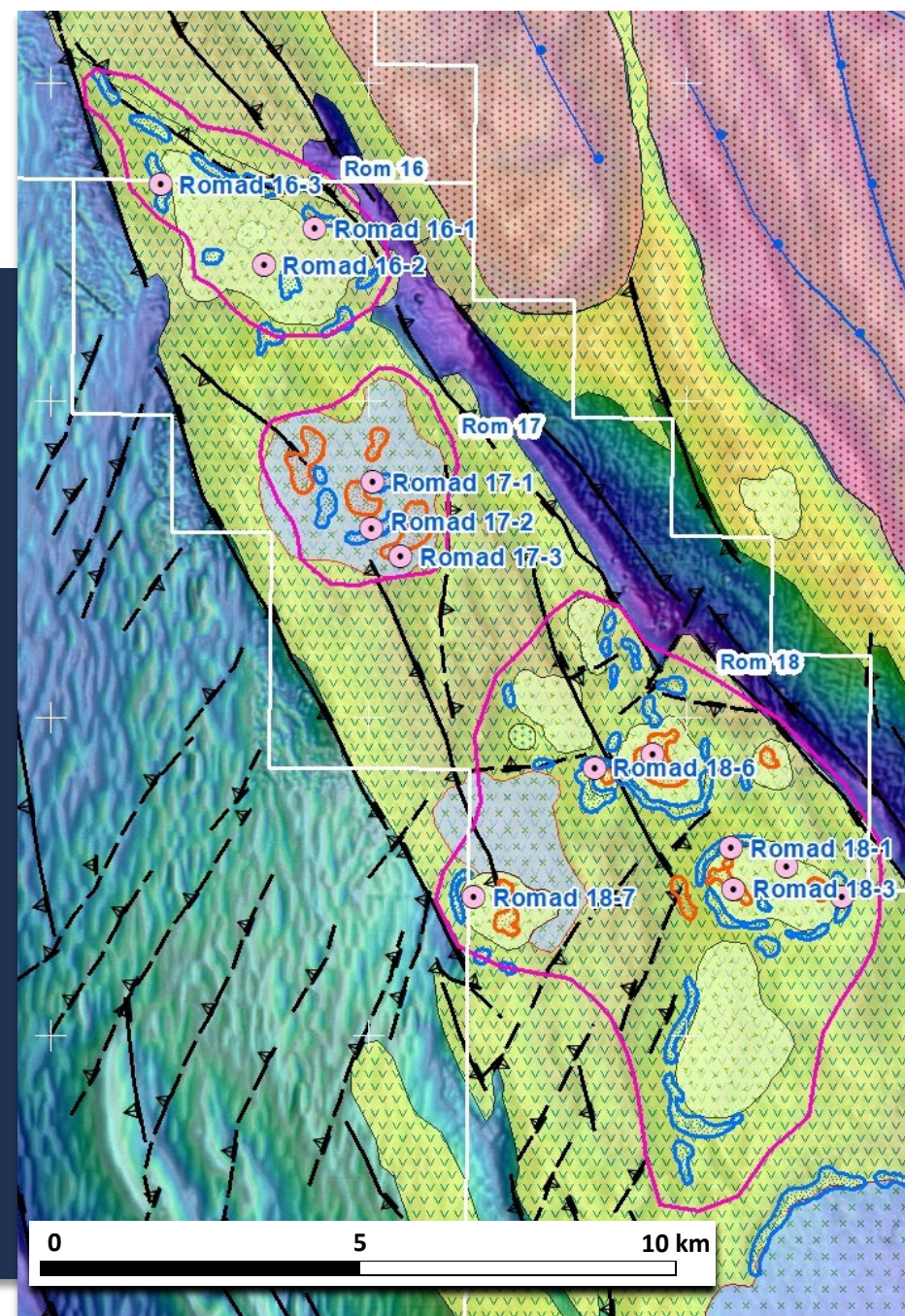
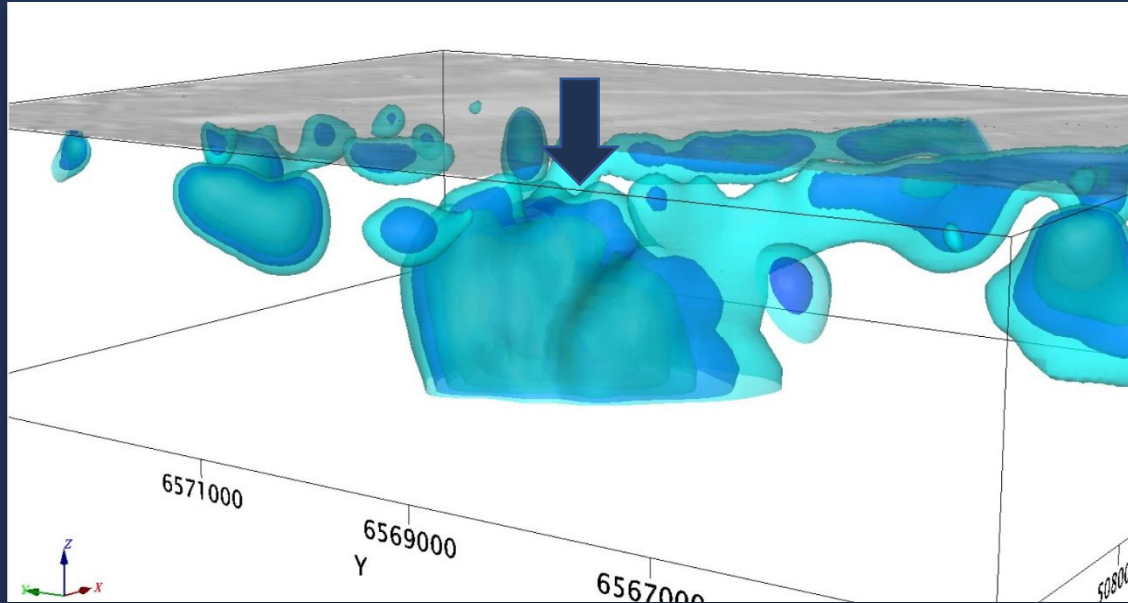
REGIONAL APPROACH

- Northern extension of JNVB essentially unexplored
- 2017 Romardo Group interpretation and targeting
- Lithology, structure, mag construction/destruction
- Depth of cover modelling using Naudy magnetic solutions
- Selected targets flown with 100m magnetics



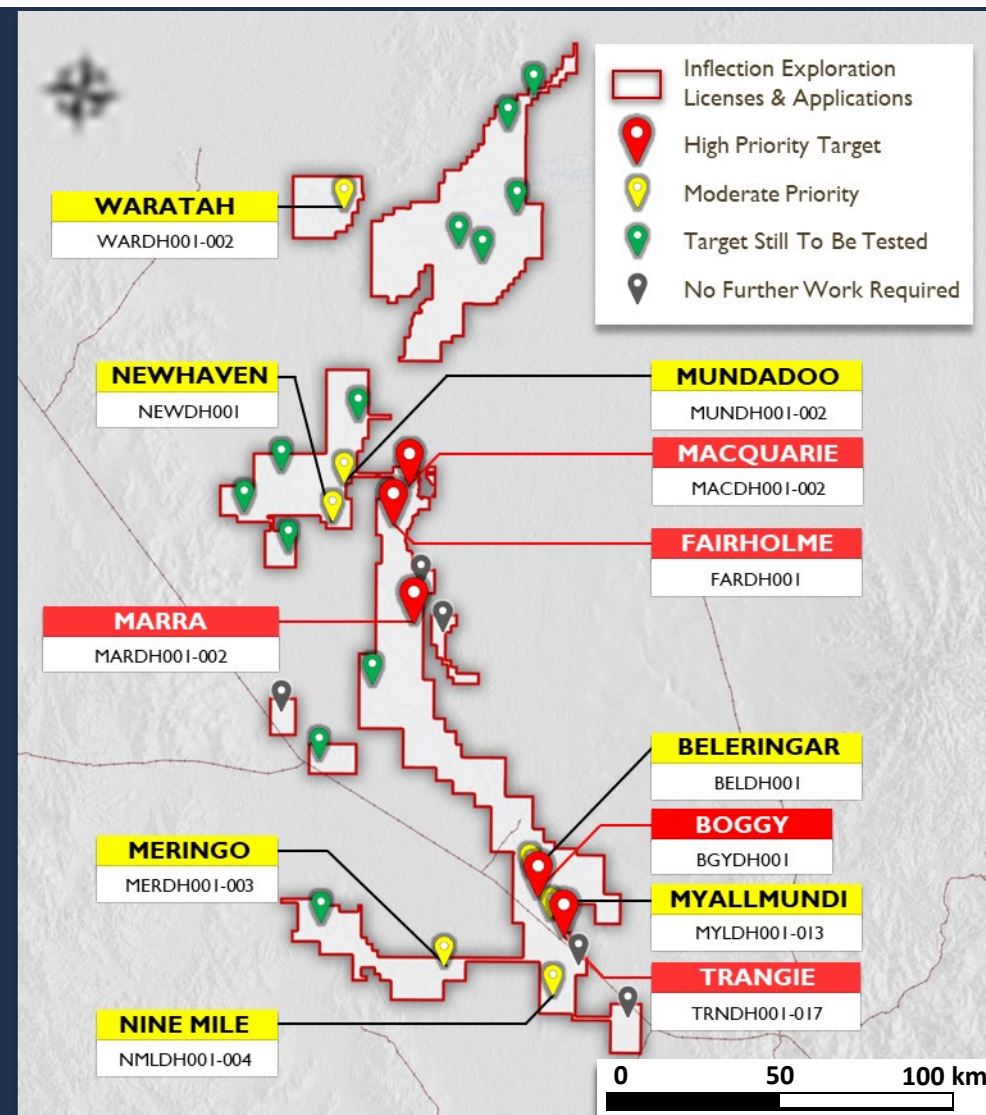
TARGET-SPECIFIC APPROACH

- More detailed interpretation of 100m line spacing magnetics
- Magnetic inversion modelling
- Drill holes targeted on range of magnetic character and target coverage

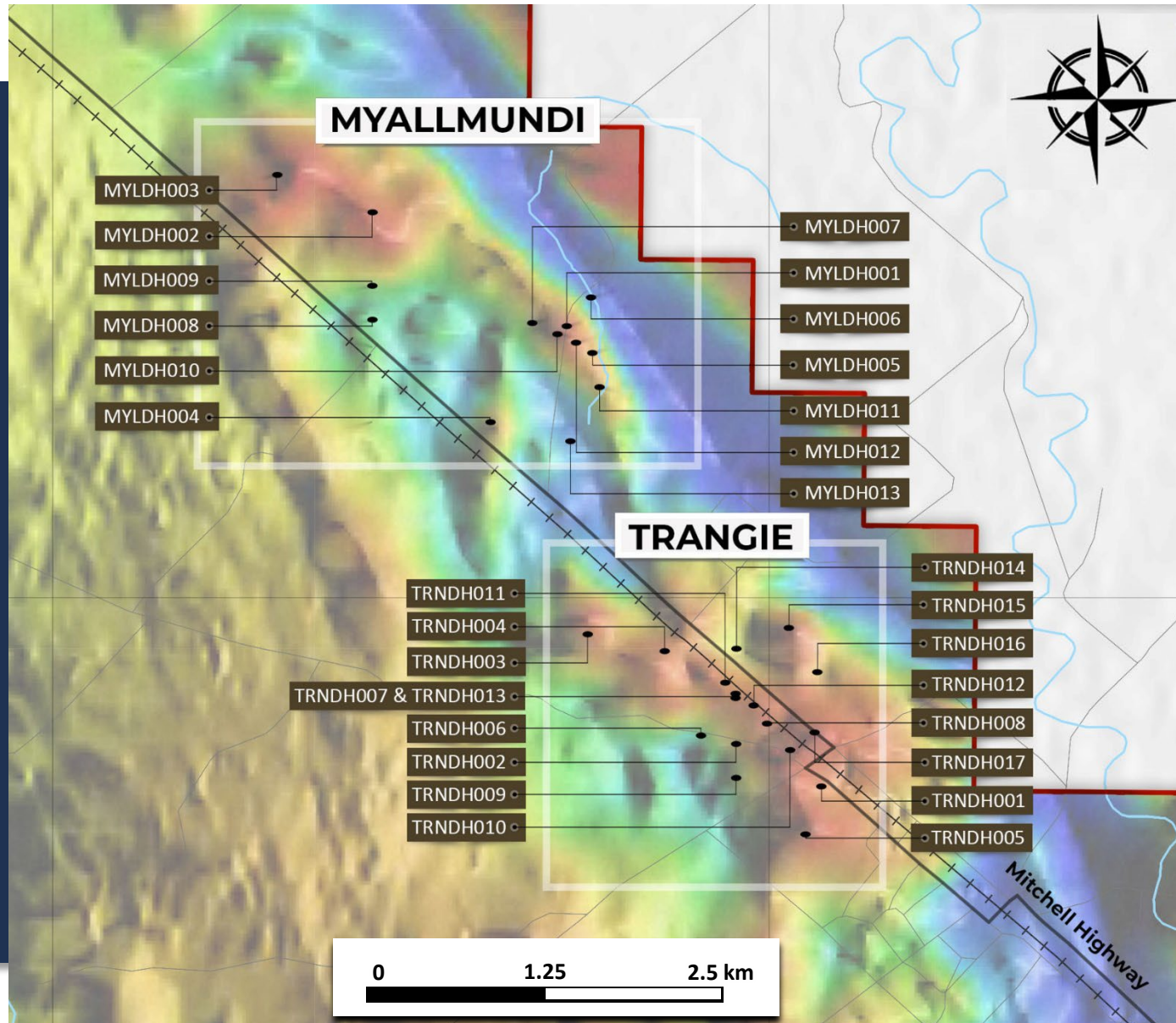


TARGET-SPECIFIC APPROACH

- 23 targets initially defined
- 31 targets defined in total
- 18 drilled to date
- Mud rotary through cover, short (10-30m) diamond tails
- First pass typically 2-3 holes/target
- Typical cost A\$20-30k/hole
- Geological- and pXRF-based “stop hole” criteria
- Average cover thickness 175m
- Cover sequence has presented few problems - >90% basement hit rate
- Angled holes now being drilled



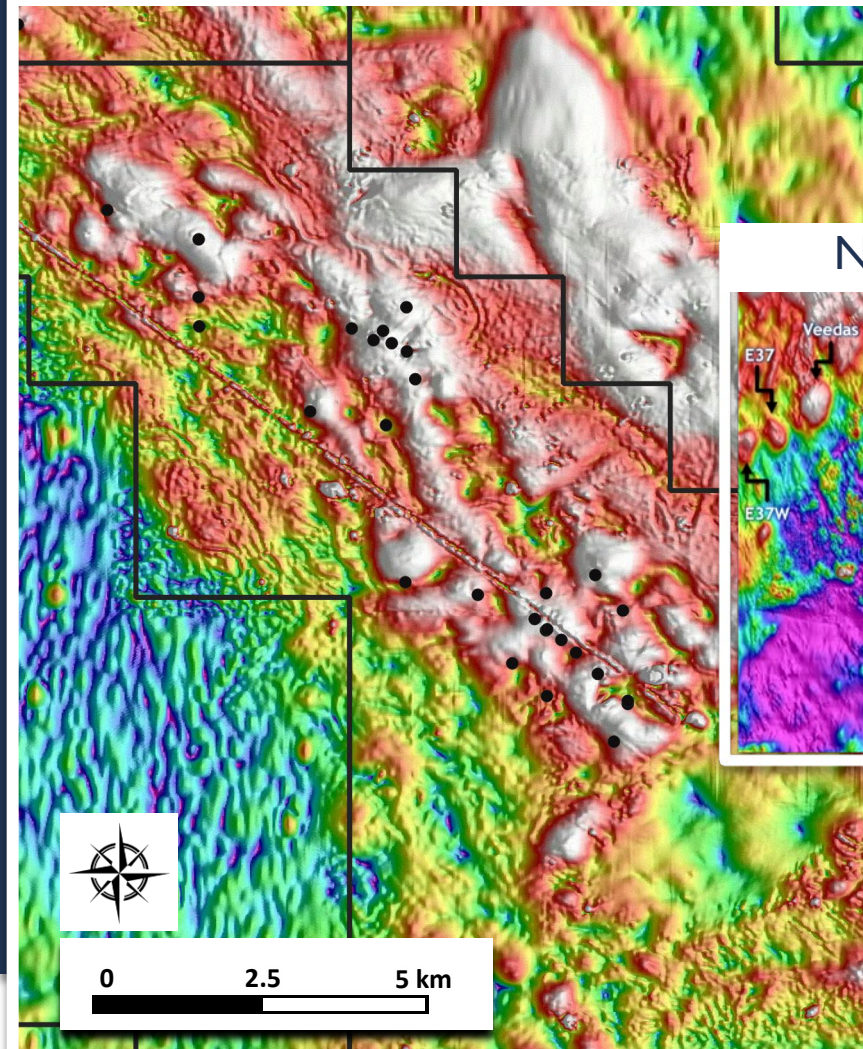
NSW TARGETS – TRANGIE & MYALLMUNDI EXAMPLE



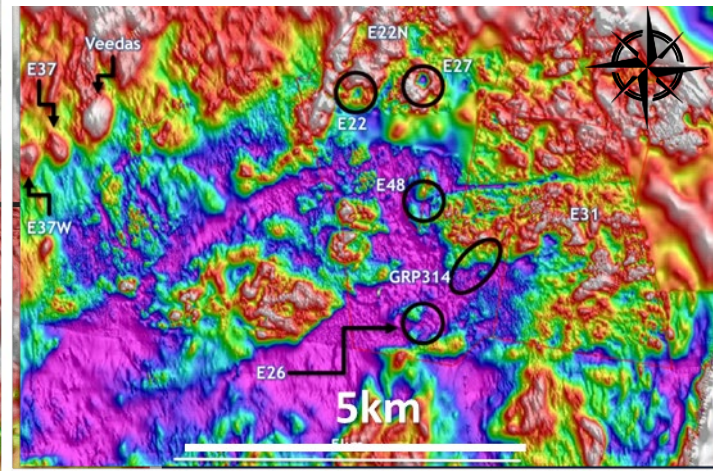
- Targeted district-scale complex magnetic signature
- Returned highly encouraging initial results from first-pass drilling
 - Intercalated basalt to andesite volcanoclastic and coherent sequence
 - Geochemical and petrographic similarity to Macquarie Arc Phase 2 volcanics (eg Goonumbla Volcanics)
 - Intruded by potassic altered diorite-monzodiorite-monzogranite
- Petrography and geochemistry indicate presence of high P_2O_5 micromonzonite with similarity to Mac Arc Phase 4 shoshonites

NSW TARGETS – TRANGIE & MYALLMUNDI EXAMPLE

Myallmundi-Trangie
Analytical Signal



Northparkes District RTP



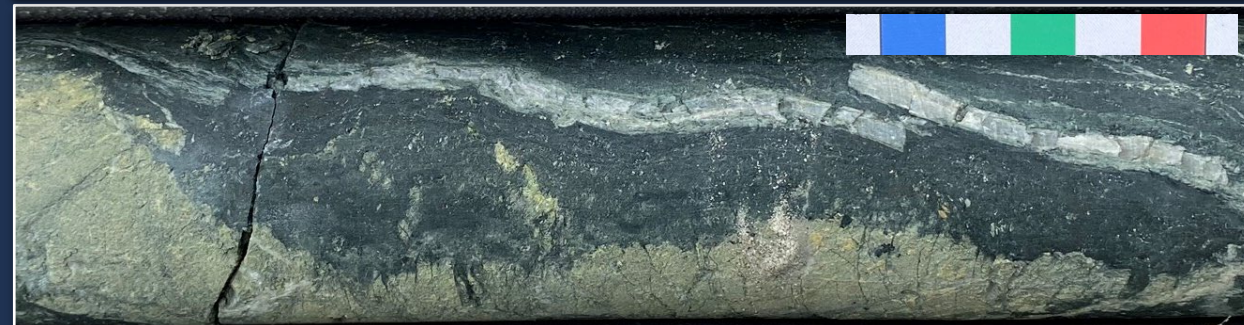
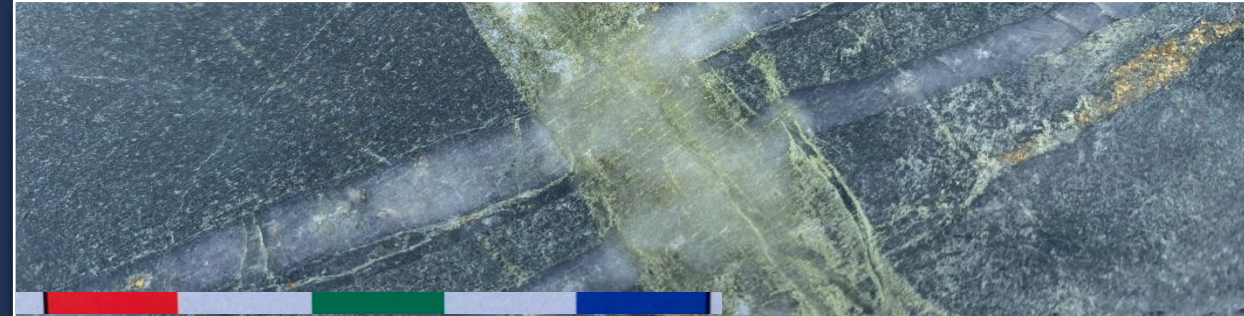
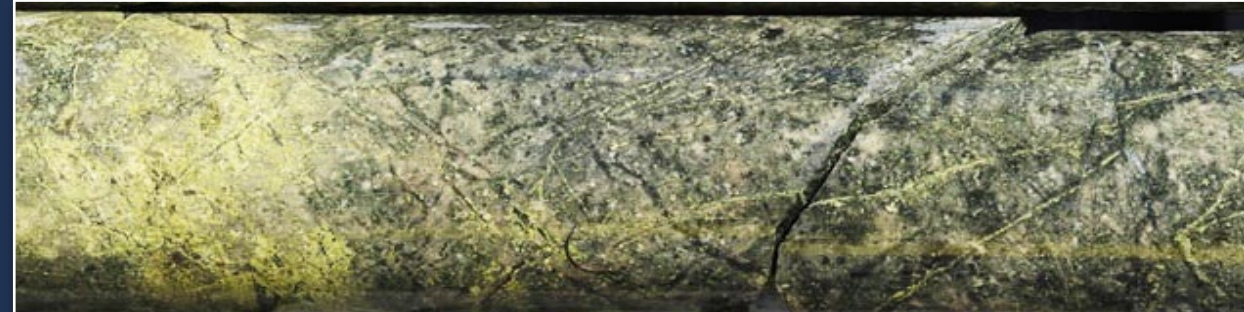
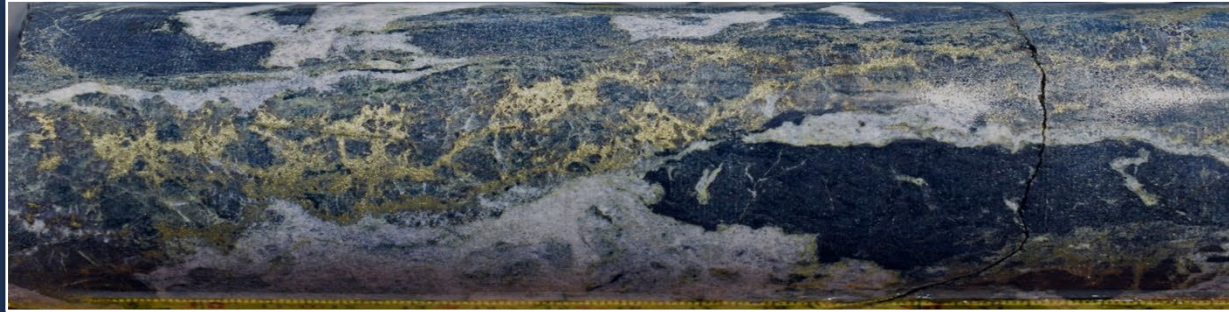
Equal Scale

- Strong early potassic alteration
- Diorite to monzogranite intrusive complex consistently potassically altered
- Hematite-stained albite-bearing alteration & strong widespread propylitic alteration
- Abundant disseminated pyrite and chalcopryite
- Local EDM, A- and B-type veins
- Veins and alteration pre peak tectonic fabrics
- Cu to 0.66%
- Abundant room remains for discovery of Ridgeway/E26 scale deposit

DRILL TARGET EXAMPLES – Trangie-Myallamundi

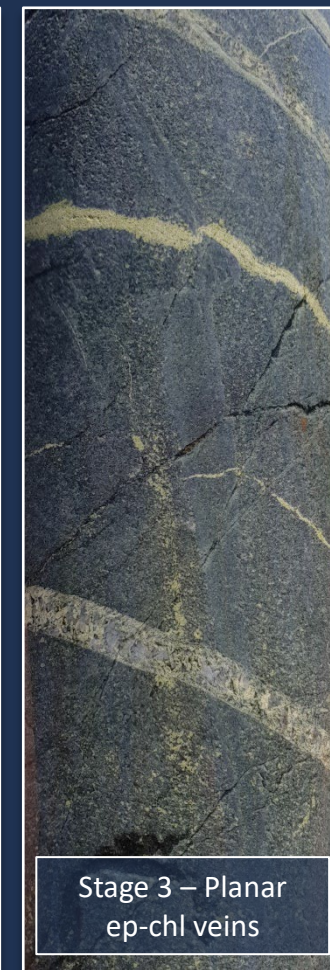
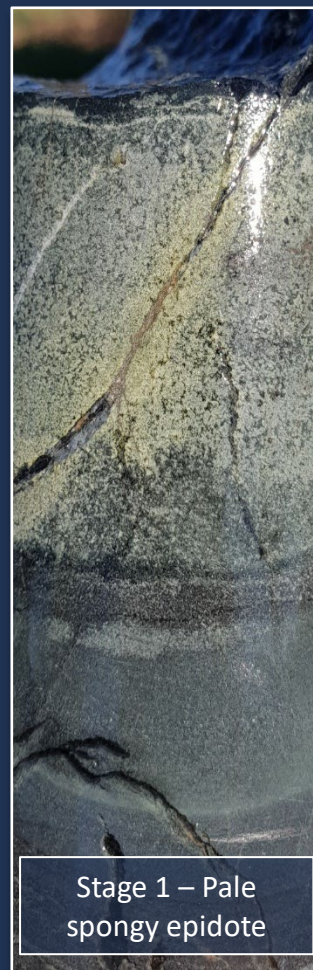
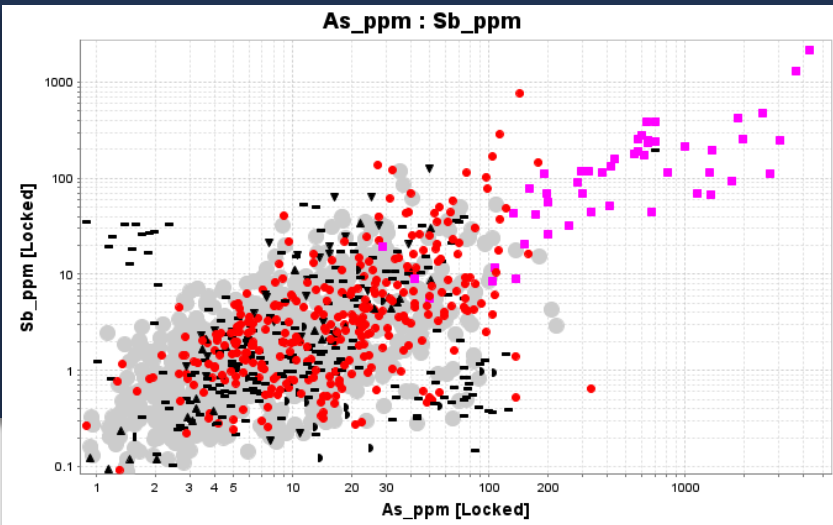


DRILL TARGET EXAMPLES – Trangie-Myallamundi



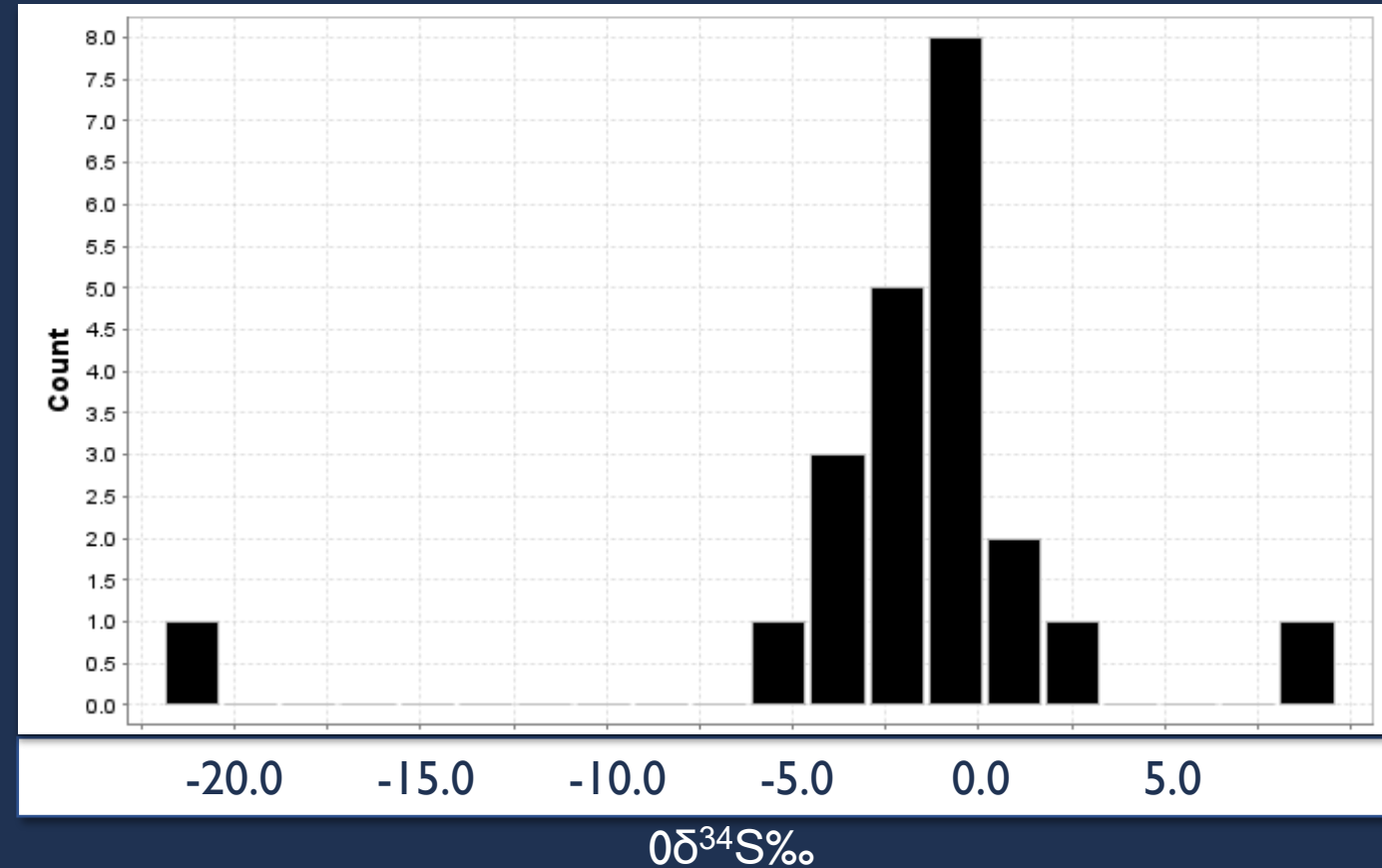
SPECIALIST STUDIES – Green Rocks

- Complex epidote-chlorite paragenetic associations indicate multi-phase system
- Chlorite shows most promise with variation that can be related to alteration associations
 - Alb-chl-ep-py higher - Ti/Sr
- Epidote display similar As-Sb population to Northparkes

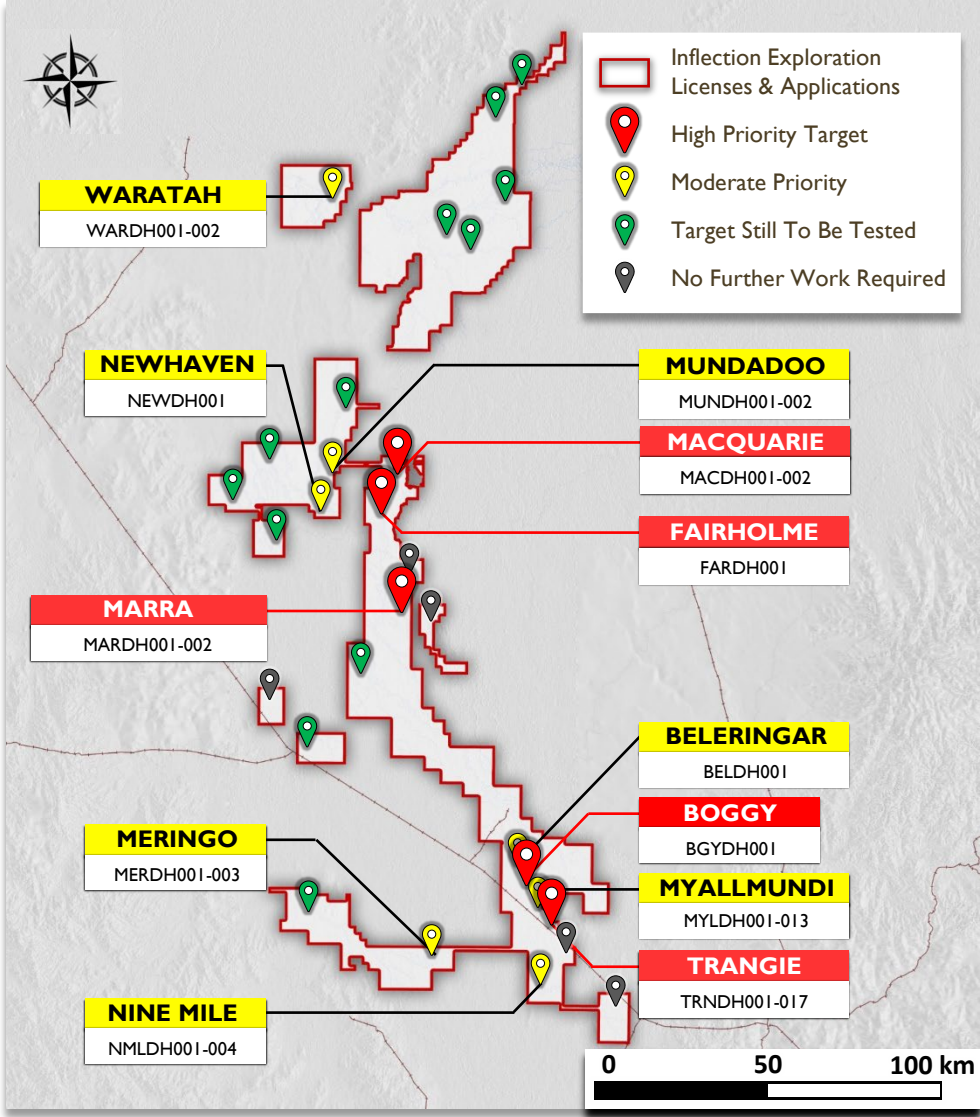
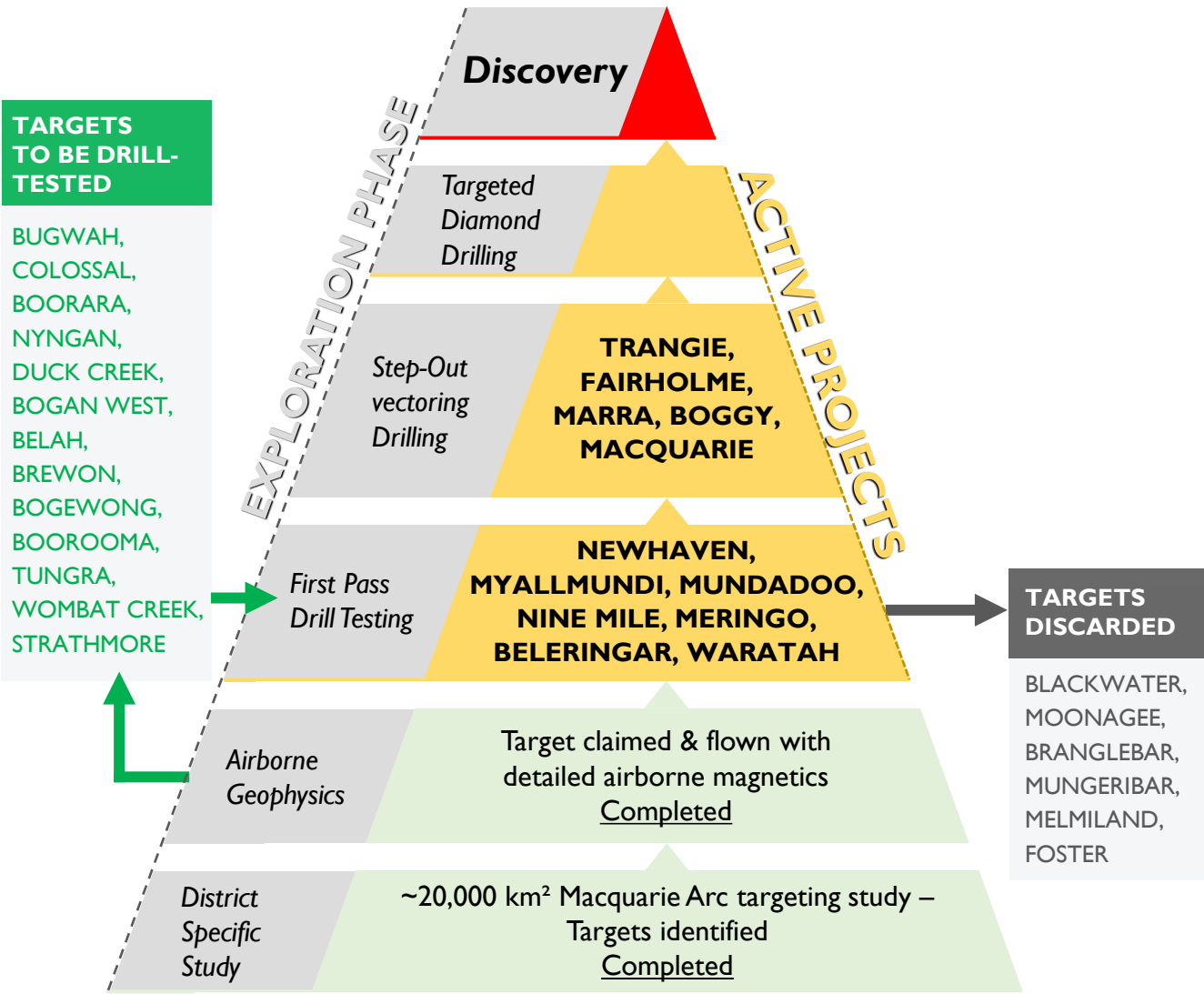


SPECIALIST STUDIES – Trangie-Myallmundi S Isotopes

- Still at “pilot study” stage
- Data clustered around $0\delta^{34}\text{S}\text{‰}$
 - Good evidence for magmatic sulfur
- Range of data to -5‰ consistent with sulphide precipitation from sulphate-predominant fluid
 - cf. Cadia (Wilson et al., 2007), Northparkes (Heithersay, 1991)
- Potential to form a useful screening and vectoring tool

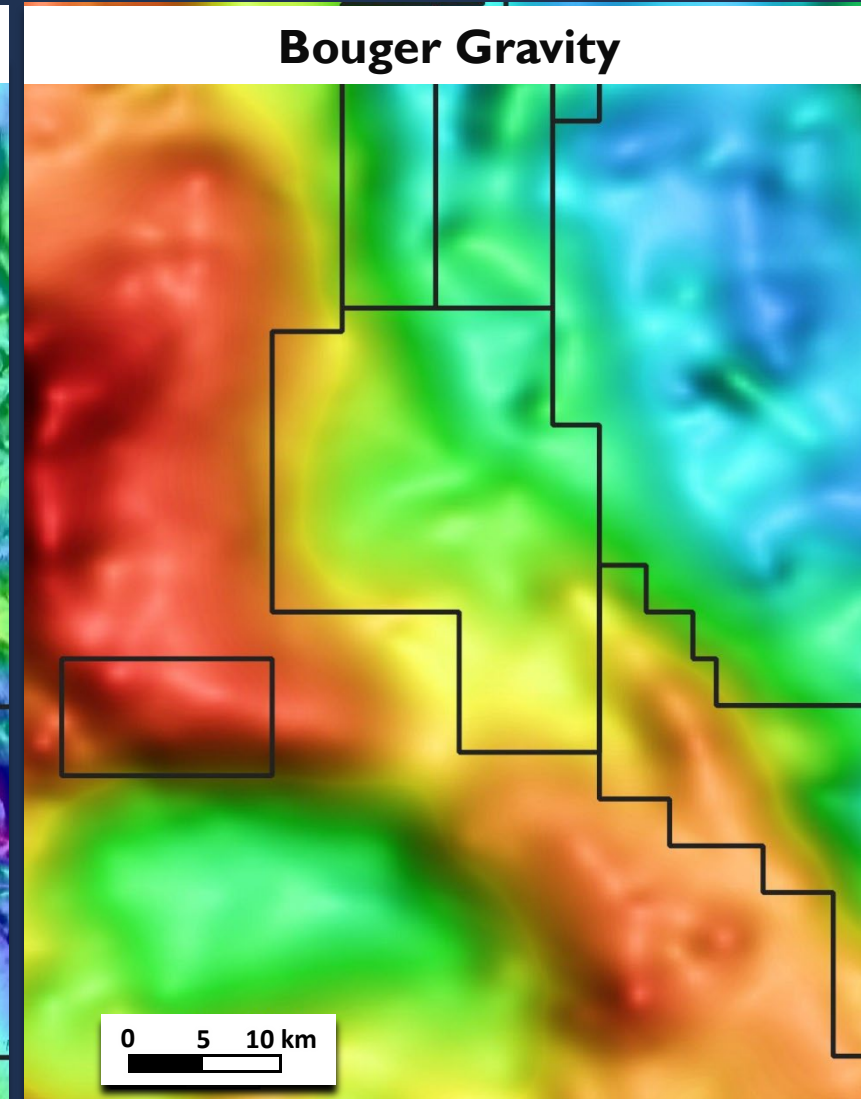
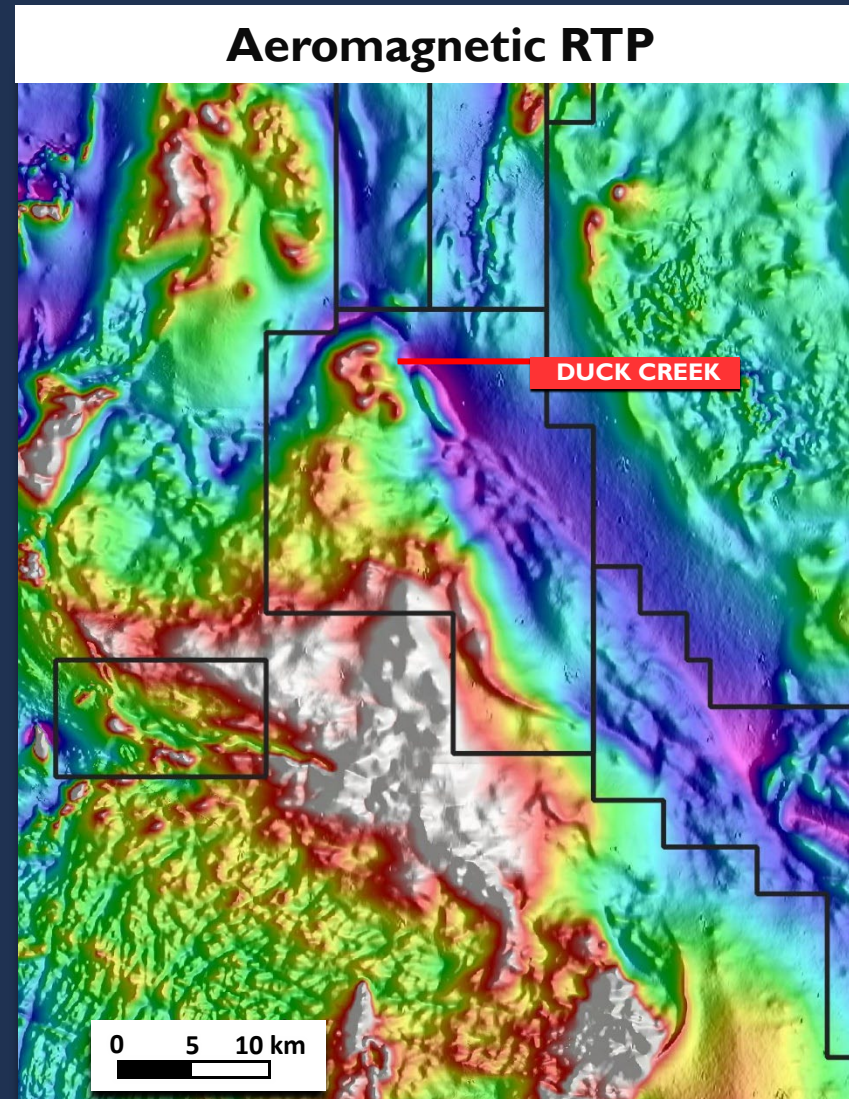


EXPLORATION PLANS – GOING FORWARD



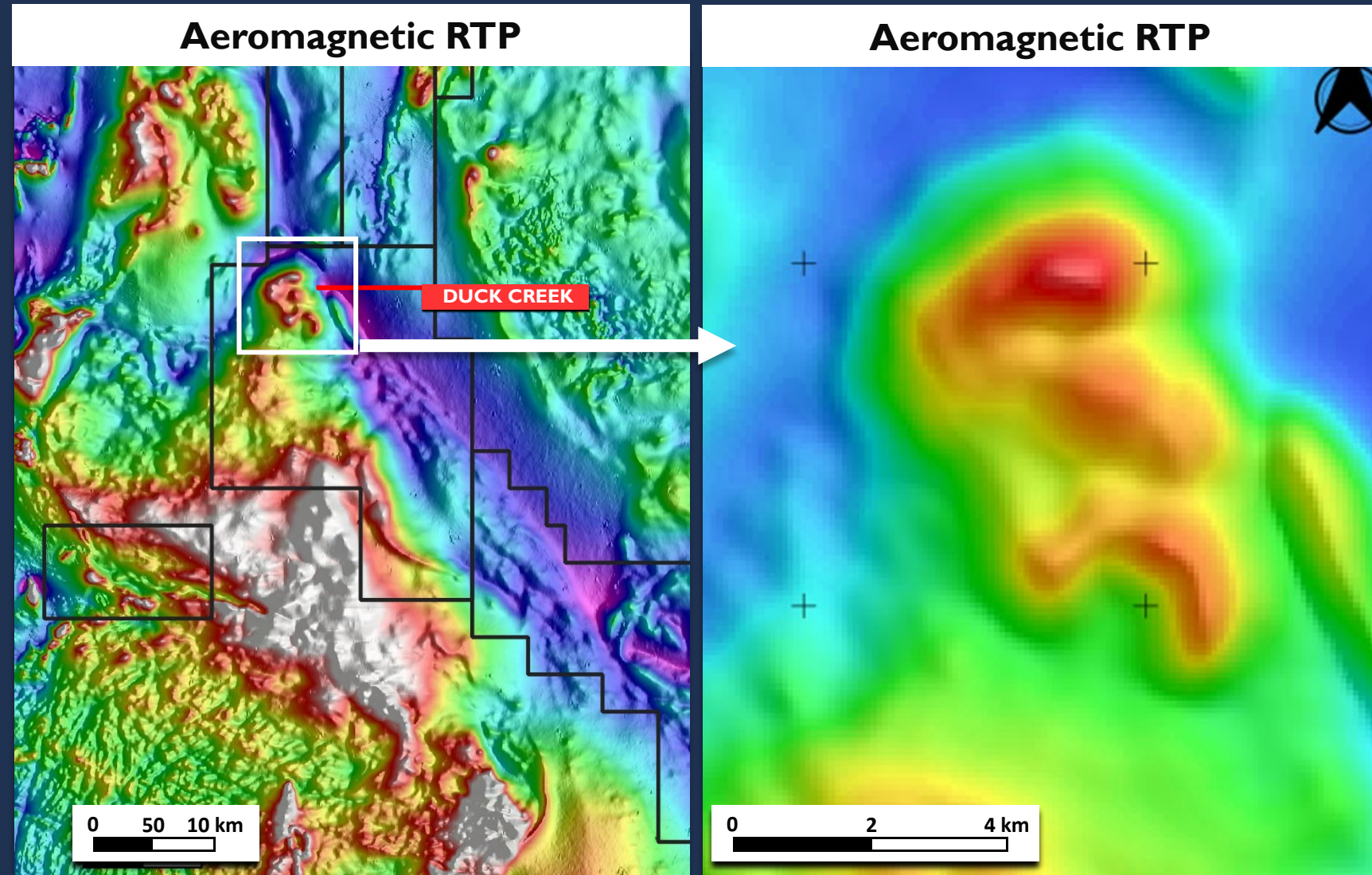
PLANNED EXPLORATION – TARGET EXAMPLES

- Duck Creek
 - High amplitude curvilinear magnetic patterns
 - ~25 x 15 km bouger gravity low, truncated by eastern arc-bounding structure
 - Interpreted to represent a intrusive complex of similar scale to Northparkes & Cowal



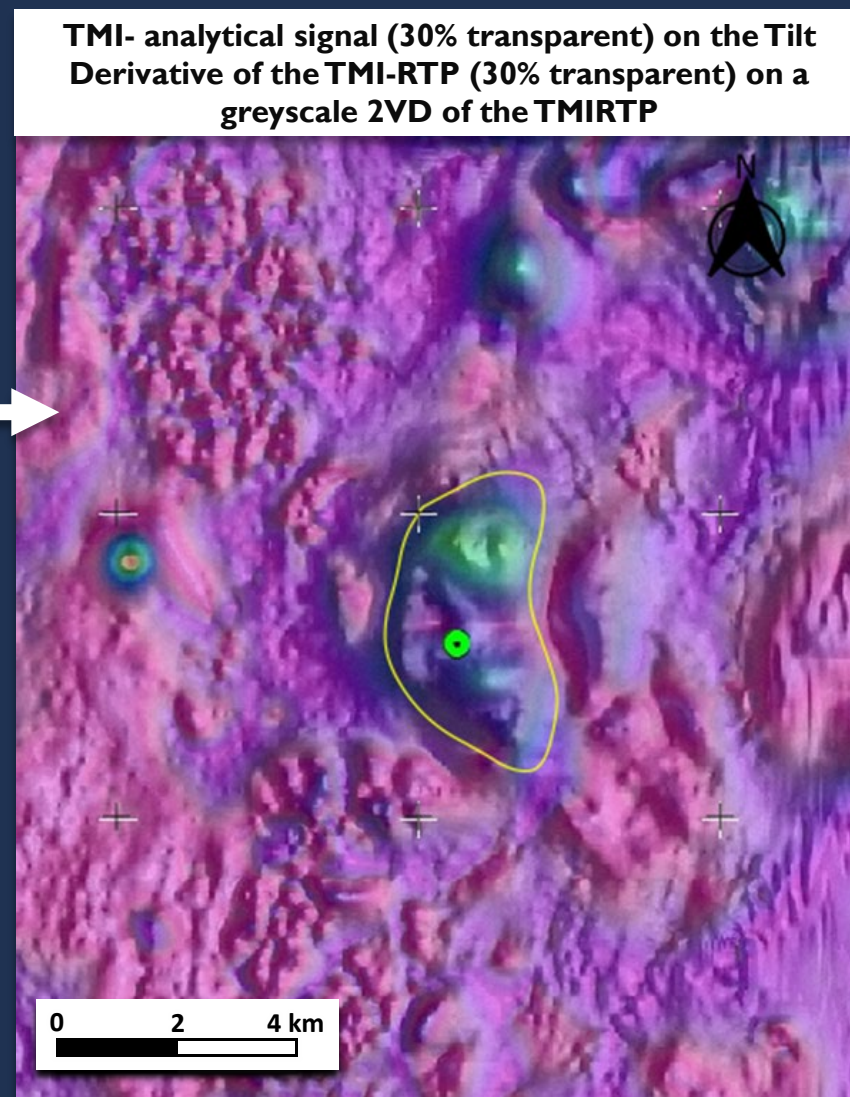
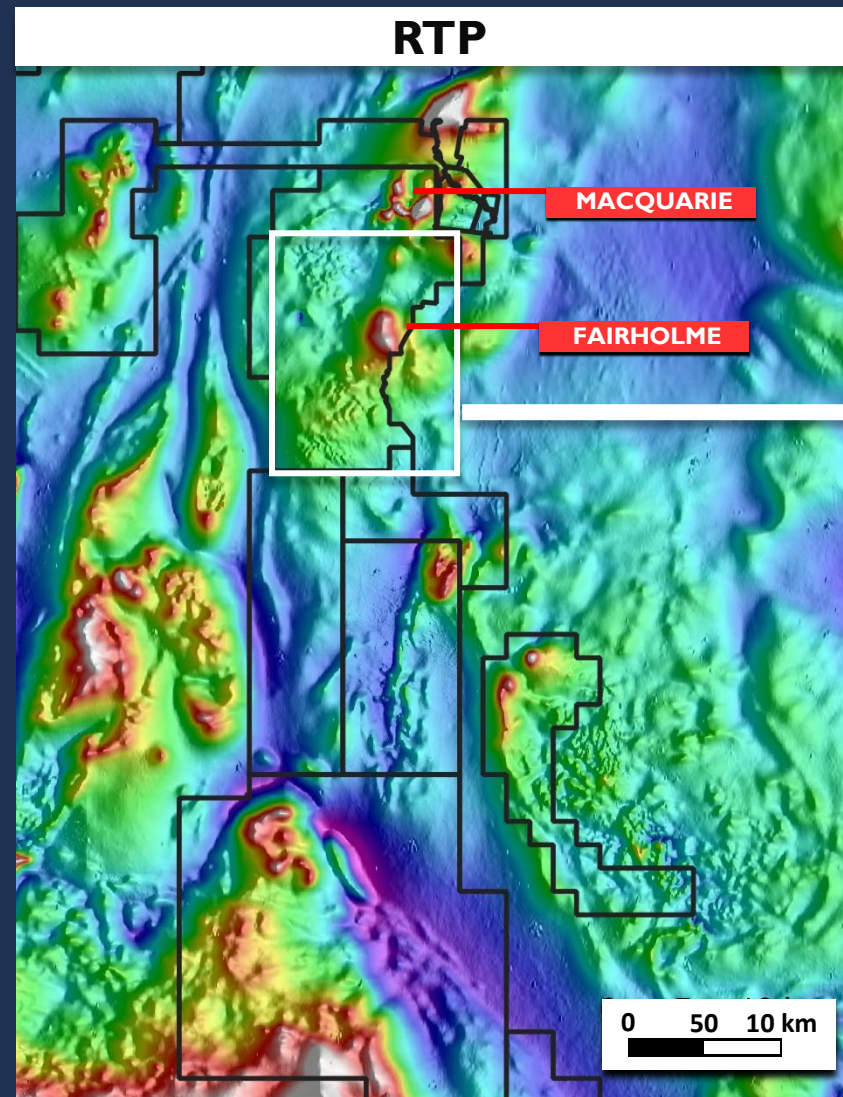
PLANNED EXPLORATION – TARGET EXAMPLES

- Duck Creek
 - High amplitude curvilinear magnetic patterns
 - Initially targeting magnetic lows
 - Drilling underway



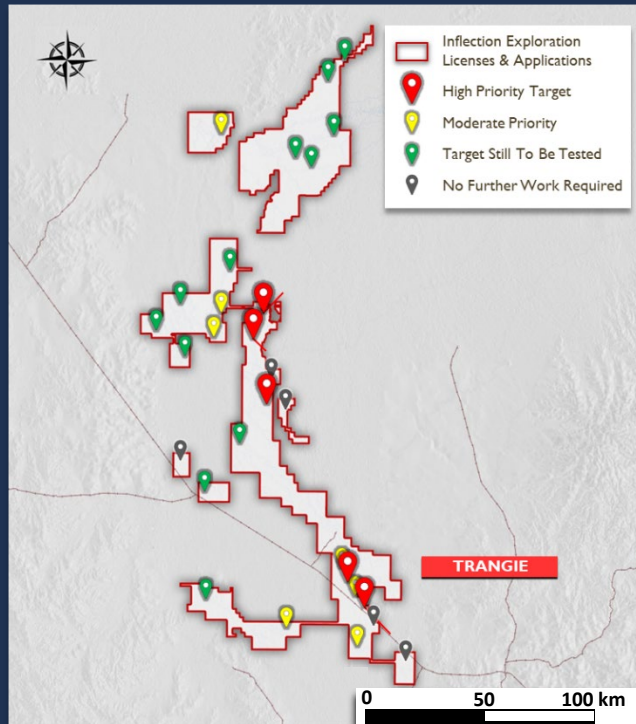
PLANNED EXPLORATION – TARGET EXAMPLES

- Fairholme
 - Along strike from altered, dated late Ordovician volcanics (Inflection's Macquarie target)
 - Complex magnetic features interpreted to represent large intrusive complex

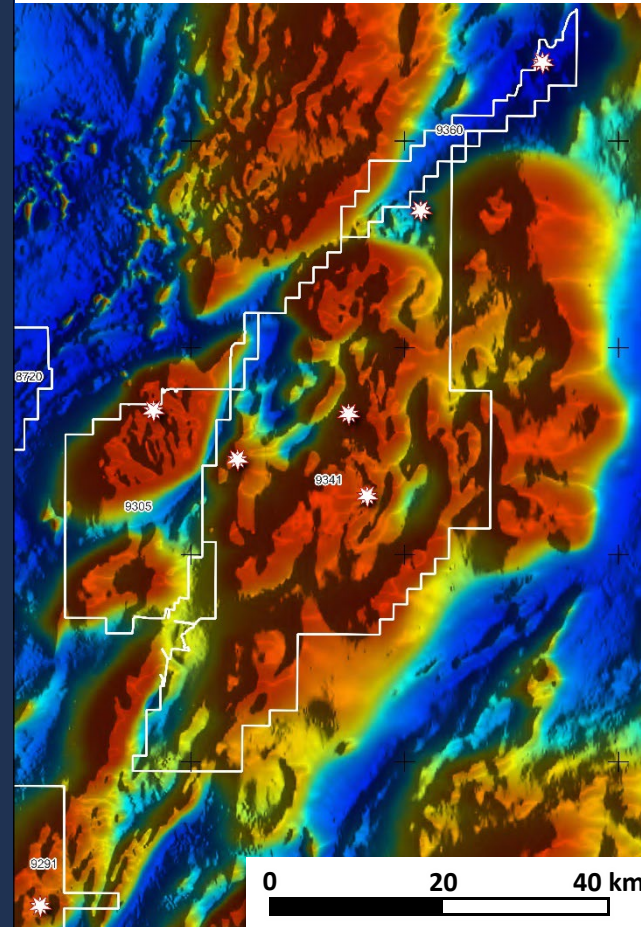


PUSHING NORTH – TARGET EXAMPLES

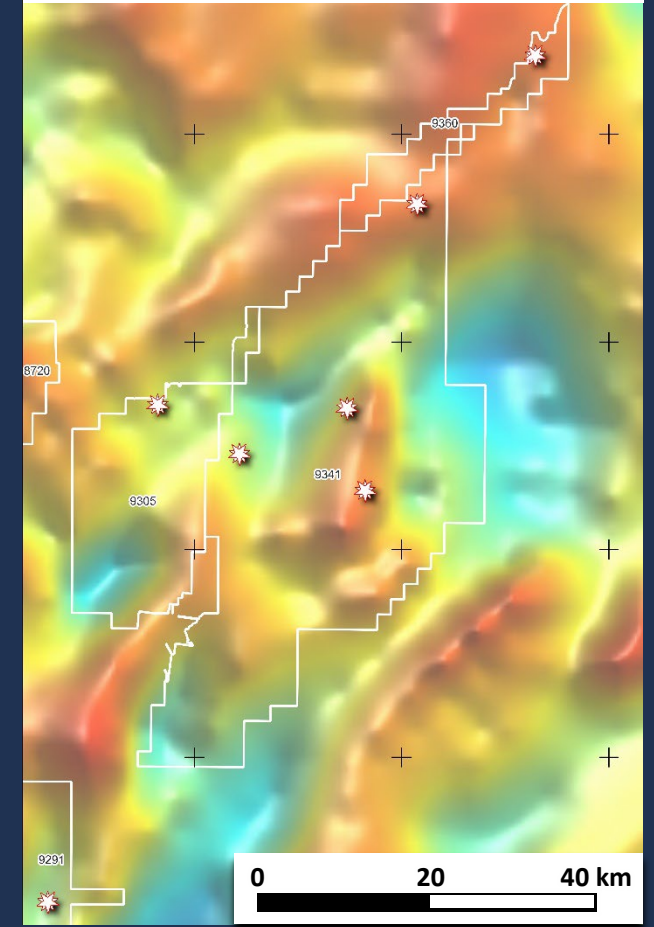
- Evolving understanding of the Arc
- Cover less than anticipated
- Numerous targets of interest to be tested



Aeromagnetic RTP



Bouguer Gravity



CONCLUSIONS



1. EXPLORING FOR COPPER & GOLD

- Targeting large Cu-Au porphyry deposits in northern covered extension of the Macquarie Arc

2. BOLD EXPLORATION STRATEGY

- Aggressively drill testing previously un-drilled targets undercover

3. HIGHLY EXPERIENCED TEAM

- Technically driven team of mine-finders with capital market expertise

4. 100% PROJECT OWNERSHIP

- District scale land positions – over 7,000 km² of Exploration licenses



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