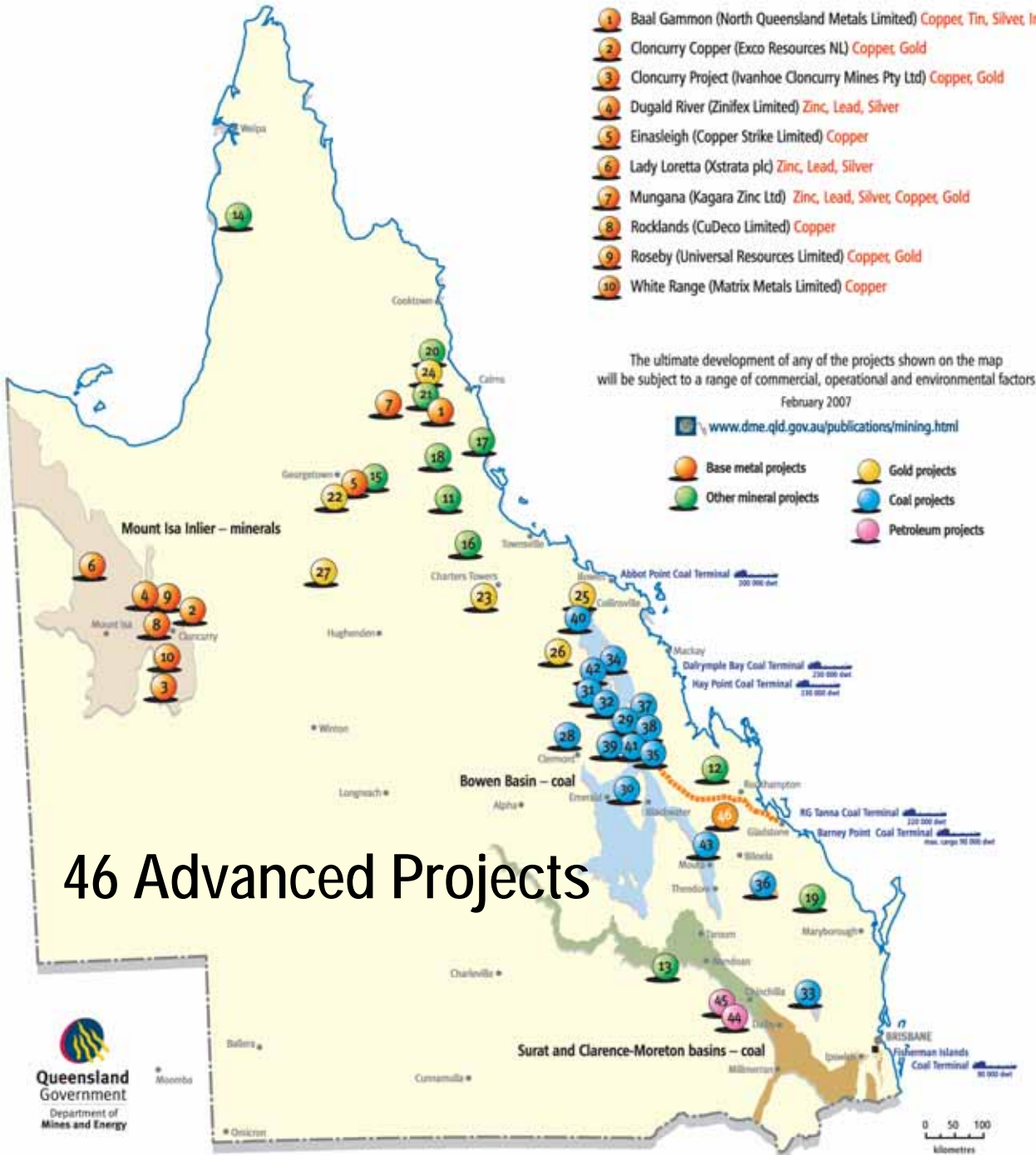

Exploration Plays, Emerging Projects, and New Developments *in Queensland*

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- 1 Baal Gammon (North Queensland Metals Limited) Copper, Tin, Silver, Indium
- 2 Cloncurry Copper (Exco Resources NL) Copper, Gold
- 3 Cloncurry Project (Ivanhoe Cloncurry Mines Pty Ltd) Copper, Gold
- 4 Dugald River (Zinifex Limited) Zinc, Lead, Silver
- 5 Einasleigh (Copper Strike Limited) Copper
- 6 Lady Loretta (Xstrata plc) Zinc, Lead, Silver
- 7 Mungana (Kagara Zinc Ltd) Zinc, Lead, Silver, Copper, Gold
- 8 Rocklands (CuDeco Limited) Copper
- 9 Roseby (Universal Resources Limited) Copper, Gold
- 10 White Range (Matrix Metals Limited) Copper

- 11 Conjoboy (Australian Diatomaceous Earth Joint Venture) Diatomite
- 12 Gladstone Nickel (Gladstone Pacific Nickel Limited) Nickel, Cobalt
- 13 Grafton Range Soda (Kokstad Mining Pty Ltd) Sodium bicarbonate
- 14 Kendall River (Kendall Resources Limited) Kaolin
- 15 Lighthouse Quartz (Calcifer Industrial Minerals Pty Ltd) Quartz
- 16 Lucky Break (Metallica Minerals Ltd) Nickel, Cobalt
- 17 Mourilyan (Calcifer Industrial Minerals Pty Ltd) Silica sand
- 18 Nomico (Metallica Minerals Ltd) Nickel, Cobalt
- 19 Wateranga (Queensland Industrial Minerals Ltd) Ilmenite, Feldspar, Apatite, Mica, Zircon, Rutile, Scandium, Corundum, Magnetite
- 20 Watershed (Vital Metals Limited) Tungsten
- 21 Wolfram Camp (Queensland Ores Limited) Tungsten, Molybdenum

The ultimate development of any of the projects shown on the map will be subject to a range of commercial, operational and environmental factors
February 2007

- www.dme.qld.gov.au/publications/mining.html
- Base metal projects
 - Gold projects
 - Other mineral projects
 - Coal projects
 - Petroleum projects

- 22 Agate Creek (Renison Consolidated Mines NL) Gold
- 23 Charters Towers (Citigold Corporation Limited) Gold
- 24 Hodgkinson Gold (Republic Gold Limited) Gold
- 25 Mount Carlton (Conquest Mining Limited) Gold, Silver, Copper
- 26 Wirralie (Wirralie Mines Pty Ltd) Gold
- 27 Woolgar (Strategic Minerals Corporation NL) Gold

- 28 Clermont coal project (Rio Tinto Coal Australia Pty Ltd)
- 29 Daunia coal project (BHP Billiton Mitsubishi Alliance)
- 30 Ensham Central coal project (Ensham Resources Pty Ltd)
- 31 Gooryella coal mine expansion project (BHP Billiton Mitsubishi Alliance)
- 32 Grosvenor/Moranbah South coal project (Anglo Coal Australia Pty Ltd)
- 33 Kunioon coal project (Rio Tinto Coal Australia Pty Limited)
- 34 Lenton coal project (New Hope Corporation Limited)
- 35 Middlemount coal project (Ribfield Pty Ltd)
- 36 Monto coal project (Monto Joint Venture)
- 37 Moorvale West coal project (Macarthur Coal Limited)
- 38 Olive Downs coal project (Macarthur Coal Limited)
- 39 Peak Downs coal mine expansion project (BHP Billiton Mitsubishi Alliance)
- 40 Sonoma coal project – Stage I (QCoal Pty Ltd)
- 41 Vermont coal project (Bowen Basin Coal Pty Ltd)
- 42 Wards Well coal project (BHP Mitsui Coal Pty Ltd)
- 43 Wonbindi coal project (Wonbindi Coal Pty Ltd)
- 44 Argyle coal seam gas (Queensland Gas Company Limited)
- 45 Talinga coal seam gas (Origin Energy CSG Limited)

————— 46 Moranbah to Gladstone gas pipeline (Enertrade)

46 Advanced Projects

Lead Zinc Silver

Exploration Plays

Gold Aura – New Zinc Silver Province at Croydon?

- Zn – Ag – Cu – Sn \pm Pb, associated As, Sb, Cd
- Coincident magnetic and gravity targets
- 133 m @ 1.11% Zn, 18.4 g/t Ag, 0.056% Sn, 0.035% Cu
- 5.05 m @ 8.0% Zn, 180 g/t Ag, 0.57% Cu, 0.52% As, 0.05 g/t Au

Breakaway Resources – Altia Prospect

- Cannington – Broken Hill style mineralization
- 39 m @ 6.1% Pb, 28.4 g/t Ag, 0.55% Zn
- 19 m @ 3.37% Pb, 110.5 g/t Ag, 0.30% Zn

Lead Zinc Silver

Exploration Plays

Macmin Silver Ltd – Tally Ho Prospect near Mackay

- Breccia system
- 26 m @ 4.34% Zn, 46.0 g/t Ag, 0.18% Cu
- 2 m @ 23.3% Zn, 507 g/t Ag, 0.72% Cu, 1.07 g/t Au

Copper Strike – Chloe Prospect near Einasleigh

- 26 m @ 6.1% Zn, 2.9% Pb, 60.4 g/t Ag, 0.2% Cu
- 16 m @ 5.9% Zn, 1.4% Pb, 18.5 g/t Ag
- 11 m @ 5.6% Zn, 2.6% Pb, 50.4 g/t Ag

Copper ± Gold ± Uranium

Exploration Plays

Cudeco – Rocklands Project

- Las Minerale and Double Oxide prospects
- Oxide, native copper, and sulphide zones
- Geochemical, magnetic and EM targets
- Resource > 25 Mt at 2% Cu
- High grade native Cu zones, 15 m at 8.34% Cu, 1.13g/t Au

Copper ± Gold ± Uranium

Exploration Plays

Ivanhoe Mines – Cloncurry Project

- Swan, Amethyst Castle, Metal Ridge discoveries
- Iron oxide copper gold uranium breccias
- 215 m @ 0.79% Cu, 0.6 g/t Au, 154 ppm U
- 115.4 m @ 0.96% Cu, 0.86 g/t Au
- 16 m @ 3.67% Cu, 2.31 g/t Au, 121 ppm U

Copper ± Gold ± Uranium

Exploration Plays

Kings Minerals – Kalman Project

- Major structure, hydrothermal alteration, breccia
- 339 m @ 0.54% Cu, 0.11% MoS₂, 0.29 g/t Au, 0.02% U₃O₈

Conquest Mining Limited – Mount Carlton Project

- High sulphidation epithermal – manto style
- 109 m @ 8.16 g/t Au, 10 g/t Ag, 0.19% Cu

Nickel

Projects

- Gladstone Pacific Nickel
- Metallica Minerals – Nornico Project

Exploration Plays

D'Aguilar Gold – Mount Cobalt Project

- Oxidized serpentinite – low grade leachable resource
- Best intersection 78 m @ 0.54% Ni, 0.02% Co
- Large surface soil, rock geochemical anomaly

Uranium Projects

Current Government Policy does not allow mining of Uranium

- **Summit Resources – Paladin – Valhalla, Skal Project**
- **Laramide Resources – Westmoreland Project**
- **Mega Uranium – Ben Lomond, Maureen Projects**

Uranium

Exploration Plays

Summit Resources – 100%

- Andersons, Watta, Mirrioola, Bikini, Warwai, Tjilpa and other Prospects

Mega Uranium

- Four Geo, Two Gee, Quartz Blow, Central 50 and Oasis Prospects

Uranium exploration underway in many areas of the State by more than 20 companies

Rare Metals W, In, Sb, Mo

– Exploration Plays

W/Mo

Queensland Ores – Wolfram Camp

- 0.88 Mt at 0.42% WO_3 and 0.17% Mo
- 12 m @ 3.91% WO_3
- 23 m @ 0.66% WO_3 and 0.14% MoS_2

Minotaur Exploration – Black Mountain

- 12 m @ 0.20% MoS_2
- 7 m @ 0.59% MoS_2 , 0.18% WO_3

Rare Metals W, In, Sb, Mo

– Exploration Plays

W

Vital Metals Ltd – Watershed Project

- 11 m @ 0.56% WO_3
- 31 m @ 0.59% WO_3
- 9 m @ 1.09% WO_3

In

North Queensland Metals – Baal Gammon

- 5.5 Mt at 0.8% Cu 0.2% Sn, 29 g/t Ag
and 29 g/t In in skarns (Chillagoe District)

Rare Metals W, In, Sb, Mo

– Exploration Plays

Sb

Republic Gold – Northcote, Tregoora, Atric Projects

- Gold/Sb association
- 9.3 Mt at 1.7 g/t Au including 3.98 Mt at 0.3% Sb.

New Developments

Queensland Government Initiatives

- Attract exploration investment
- Open up new areas of the State
- Assist in discovery of new resources

Smart Exploration	\$20 million	2005-06 to 2008-09
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Smart Mining – Future Prosperity	\$29.08 million	2006-07 to 2009-10
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Total \$49.08 million

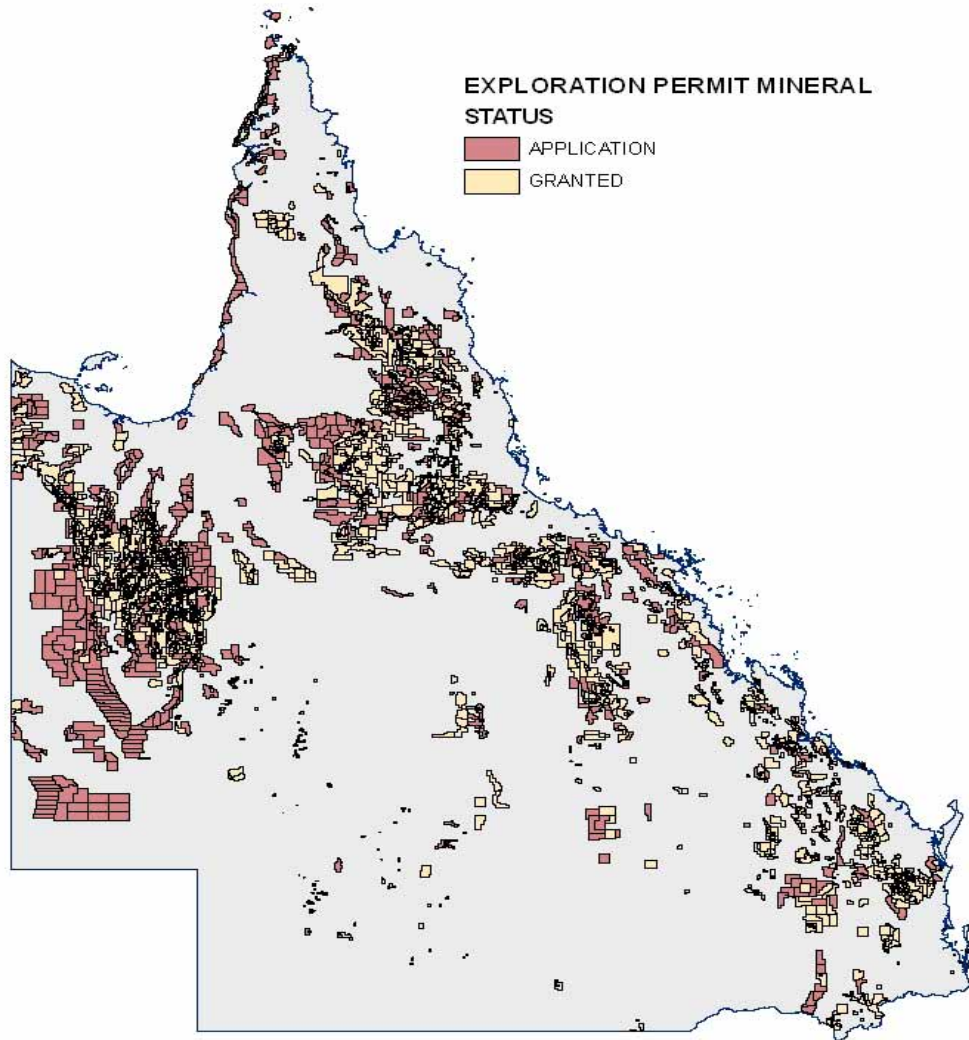
New Developments

\$39.0 M	Geoscience data acquisition - (mainly airborne magnetics, radiometrics, gravity, deep seismic, hyperspectral, mapping)
\$6.0 M	For 50% for assistance with direct drilling costs for explorers testing targets in greenfields and priority areas
\$0.8 M	For 50% assistance with mobilisation costs for drill and geophysical programs for 2 or more companies in same region
\$0.48 M	For 50% assistance with target generation research programs for junior mineral explorers
\$1.2 M	For improving access to land for exploration
\$1.6 M	To encourage more women into the mining industry
\$49.08 M	

New Developments



EXPLORATION PERMITS MINERAL



Key Points

- New Government geoscientific data is reducing risk for explorers.
- Direct Government funding for project generation, mobilization and drilling costs.
- New discoveries still being found in outcrop, near surface.
- Queensland remains under explored and highly prospective for many more discoveries.