Exploration Plays, Emerging Projects, and New Developments in Queensland

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46 Advanced Projects
Lead Zinc Silver

**Exploration Plays**

**Gold Aura – New Zinc Silver Province at Croydon?**
- Zn – Ag – Cu – Sn + 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% WO₃
• 31 m @ 0.59% WO₃
• 9 m @ 1.09% WO₃

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

<table>
<thead>
<tr>
<th>Initiative</th>
<th>Amount</th>
<th>Period</th>
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<tbody>
<tr>
<td>Smart Exploration</td>
<td>$20 million</td>
<td>2005-06 to 2008-09</td>
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<tr>
<td>Smart Mining – Future Prosperity</td>
<td>$29.08 million</td>
<td>2006-07 to 2009-10</td>
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Total $49.08 million
## New Developments

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