Exploration Opportunities in Queensland

David Mason
Director, Geological Survey of Queensland
Queensland Department of Mines and Energy

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Statistics on the Queensland mining industry 2006-07

- Total at mine value: $27.55 billion
- Direct employment: 37,200 persons
- Indirect jobs (estimate): 160,000 persons
- Confirmed State royalty: $1.33 billion
- 24% of new private capital expenditure: $3.68 billion
- More than 60% of total exports: $21.9 billion
## Queensland Production

**2006-07**

(Percentage of total for Australia)

<table>
<thead>
<tr>
<th>Resource</th>
<th>Quantity</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Black Coal</td>
<td>184.6 Mt</td>
<td>56.6%</td>
</tr>
<tr>
<td>Coal Seam gas</td>
<td>1,688.9 Mm³</td>
<td>93.4%</td>
</tr>
<tr>
<td>Copper content</td>
<td>338,000 t</td>
<td>39.5%</td>
</tr>
<tr>
<td>Lead content</td>
<td>415,000 t</td>
<td>64.6%</td>
</tr>
<tr>
<td>Zinc content</td>
<td>843,000 t</td>
<td>61.2%</td>
</tr>
<tr>
<td>Bauxite</td>
<td>16,969,000 t</td>
<td>27.1%</td>
</tr>
<tr>
<td>Gold content</td>
<td>21 t</td>
<td>8.4%</td>
</tr>
</tbody>
</table>

Source: ABARE
Transport infrastructure
Ports, rail links, oil and gas, and slurry pipelines
Mineral Industry 2006-07

- Total value of production more than A$9 billion
- There are currently over 100 significant operating mines
- Northwest Mineral Province produces 75% of the State’s minerals (by value)
- Further development of infrastructure in line with new mines commencing
- Significant exploration expenditure of A$158.5 million (excludes coal exploration)
Silver, Lead and Zinc Opportunities

Copper Strike Limited
- Resources at Einasleigh, Kaiser Bill, Jackson, Chloe and Railway Flats for Pb, Zn, Ag, and Cu, Au

Kagara Zinc Limited
- Mines at Mount Garnet - Intrusive related hydrothermal and skarn deposits and Balcooma – volcanogenic style
- Mungana Project - Exciting drilling results at Waterloo, Victoria, and West 45
- Waterloo – 8.8m at 17.2% Zn, 4.2% Cu, 12.88% Pb, 77g g/t Ag and 1.01 g/t Au
Silver, Lead and Zinc Opportunities

Argonaut Resources NL
• Mount Kroombit – 14m at 7.1% Zn, 15m at 6.28% Zn, Skarn

Breakaway Resources
• Altia Deposit – 5.78mt at 3.96% Pb, 0.49% Zn, 40.3 g/t Ag – Cannington style

Red Metal Limited
• Maronan JV – 14.1m at 11.4% Pb, 176 g/t Ag – Cannington style

Gold Aura Limited
• Discovery of large polymetallic vein system near Croydon with Ag, Zn, Sn, and Cu
Copper (± Au, ± U) Opportunities

Conquest Mining Limited

- Mount Carlton Project – High Sulphidation Epithermal Style
  36.2m at 23 g/t Au, 112 g/t Ag, 1.97% Cu
  23.9m at 20.4 g/t Au, 72 g/t Ag, 1.51% Cu

Kings Minerals NL

- Kalman Project – Cu, Au, Mo Breccia, hydrothermal alteration
  31m at 1.01% Cu, 1.13 g/t Au, 9m at 0.32% Cu, 0.12 g/t Au, 0.46% Mo
  Within a 208m intersection 0.3 g/t Au, 0.4% Cu, 0.06% Mo
Copper (+/- Au, +/- U) Opportunities

**Glengarry Resources Limited**
- Maitland Project Cu (+Mo) structural hydrothermal alteration
  38m at 2.08% Cu, 49m at 1.5% Cu, 35m at 2.09% Cu, 5m at 0.34% Mo

**Cudeco Limited**
- Rocklands Project Cu, Co structural, hydrothermal, breccia
  Resources to be announced in the next three months
Uranium Opportunities

Current Government Policy does not allow mining of Uranium

Laramide Resources Ltd
- Westmoreland Project – 77m at 0.12% U₃O₈

Paladin Energy Limited/ Summit Resources Limited
- Valhalla/Skal Projects with drilling expanding resources

Fusion Resources Limited
- Duke Batman Prospect – 29m at 0.745% U₃O₈

Mega Uranium
- Maureen, Ben Lomond deposits, Oasis and Tabletop Prospects
Rare Earth Element Opportunities

Queensland Industrial Minerals Limited
• Wateranga Deposits – Gabbro
  Indicated Resource 345m tonnes at 33ppm Scandium

Metallica Minerals Limited
• Nornico Project
  Ni, Co and Scandium at Bell Creek, Kokomo
Indium, Antimony, Lithium Opportunities

Queensland Gold and Mineral Limited – Lithium
• Buchanan’s Creek Prospect – Pegmatites
  10m at 0.64% Li, 0.01% Ta, 0.01% Nb, 0.14% Sn

North Queensland Metals Limited - Indium
• Baal Gammon Deposit – Feasibility Study – Skarn deposit
  5.4mt at 0.8% Cu, 0.2% Sn, 29 g/t In

Republic Gold – Antimony
• Gold – Sb association grade of approx 0.3% Sb, Tregoora, Northcote, Atric Prospects
Nickel Opportunities

**Metallica Minerals**
- Nornico Projects and resources at Greenvale.

**Gladstone Pacific Nickel**
- Feasibility Study positive

**D’Aguilar Gold Limited** – AusNiCo Project
- Hydrothermally altered serpentinites – Long intersections of 0.5% Ni. Leaching trials positive.
Queensland coal basins

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Coal Industry 2006-07

- 33 billion tonnes of identified coal resources (raw coal in situ) (~65% thermal, ~35% metallurgical)
- 52 coal mines - 39 open cut and 13 underground extracted 235 Mt of raw coal from which 180 Mt saleable coal produced
- Exported 153.3 million tonnes (110.5 million tonnes coking and 42.8 million tonnes of thermal coal)
- Queensland is the largest seaborne exporter of coal in the world (about 25% of total trade)
- A$5.3 billion infrastructure upgrade works either under construction, committed or planned
- Coal exploration expenditure of $113.8 million
Queensland Exploration Opportunities

- A welcoming and supportive government
- Good infrastructure and skills
- Freely available, new and historical exploration data
- Large areas under cover, poorly explored
- Global explorers welcome.

Thank You.

I look forward to seeing you in Queensland