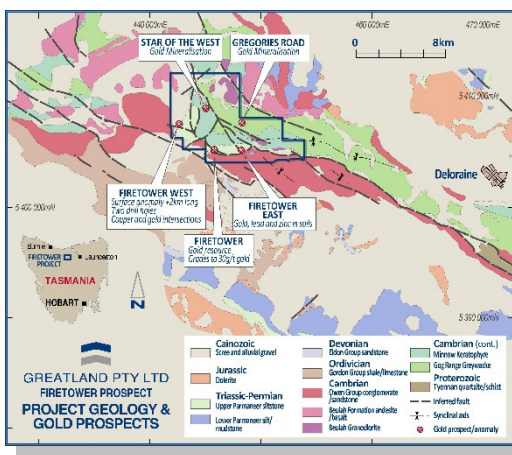


# FIRETOWER PROJECT



- Located 65km west of Launceston, 35km south of Devonport.
- Excellent infrastructure & skilled local labour force.
- 62km<sup>2</sup> of stratigraphically equivalent Mt. Read Volcanic Sequence rocks held under four contiguous tenements.
- Gold & copper/gold targets throughout the project.
- 2,340m diamond & 1,100m precussion drilling completed with additional 2,500m historical drill records obtained.

- Work to date: airborne & ground geophysics, geological mapping, soil & rock chip sampling, precussion & diamond drilling.
- Targets identified a mineralised system of approx. 6km strike length.
  - Soil sampling returned highs of 4.45g/t & 4.25g/t Au.
  - Rock chip samples returned highs of 30.1g/t, 14.2g/t & 11.2g/t Au.
  - Recent & historic drill highlights include:
    - 29m@2.39g/t, 17m@5.37g/t, 10m@6.2g/t, & 3m@21.38g/t Au.
    - 5m@0.76%, including 1m@1.44%, 3m@0.62%, 2m@0.84% & 0.5m@3.72% Cu.
- Additional geophysics & early ground reconnaissance has identified over 12km of strike east & west of the drilled area which are yet to be tested. Systematic exploration over these areas is on-going.



- Firetower hosts Fossey Mountain Trough sedimentary & volcanoclastic rocks which are stratigraphically equivalent to the Mt. Read Volcanic sequence (MRVS).
- MRVS is highly mineralised & hosts world class base metal (VHMS) deposits such as:
  - Mt. Lyell(311Mt @ 0.97% Cu & 0.31g/t Au)
  - Hellyer-Fossey(16.5Mt @ 13.9% Zn, 7.2% Pb & 2.55g/t Au)
  - Rosebery(32.7Mt @ 0.59% Cu, 14.6% Zn, 4.5% Pb & 2.3g/t Au)
  - Henty gold deposit 2.83Mt @ 12.5g/t Au (+1mil oz Au)
- Gold mineralisation is associated with widespread alteration of volcanoclastic rocks, within stockworks of fine quartz-carbonate veining & sulphide content, including chalcopyrite, of 2-5% with highs of 30%.