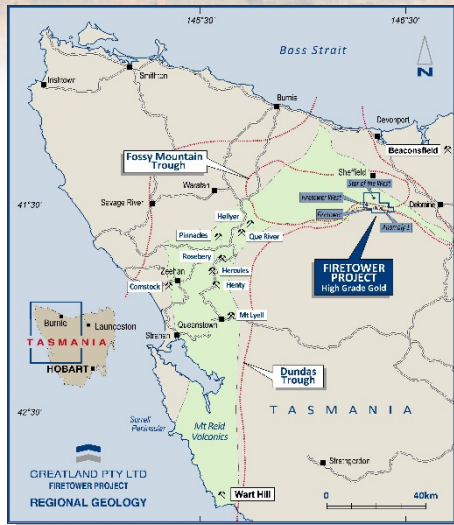
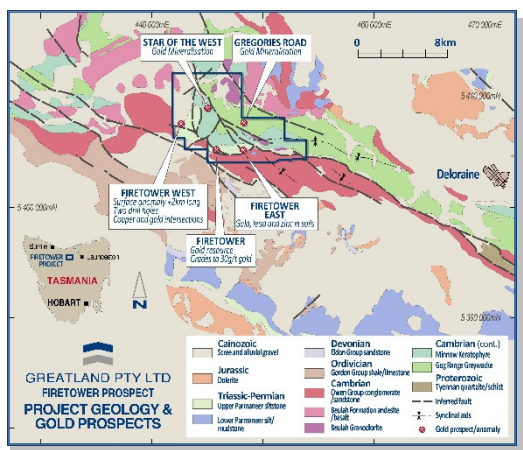


FIRETOWER PROJECT



- Located 65km west of Launceston, 35km south of Devonport.
- Excellent infrastructure & skilled local labour force.
- 62km² of stratigraphically equivalent Mt. Read Volcanic Sequence rocks.
- Gold & copper/gold targets throughout the project.
- 2,340m diamond & 1,100m percussion drilling completed with additional 2,500m historical drill records obtained.
- 3DIP models show large gold target 1km long and up to depth of 400m – open to east & at depth

- Work to date: airborne & ground geophysics, geological mapping, soil & rock chip sampling, percussion & diamond drilling.
- Targets identified a mineralised system of approx. 4km 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 (incl 1m@30g/t), 10m@6.2g/t, & 3m@21.38g/t Au.
 - 11m@4.3g/t, 1.2m@14.9g/t, 5m@0.76%, including 1m@1.44%, 3m@0.62%, 2m@0.84% & 0.5m@3.72% Cu.
- High quality IP and 3D models show a large gold target 1km long E-W open to the east and up to depths of 400m.
 - Gold in drill holes shown as associated with 3DIP chargeability anomaly
 - Chargeability anomaly also highlights the potential plunge of allowing focusing on areas within the broader mineralised system which may potentially host higher grade gold and copper mineralisation.
- Systematic exploration over these areas is on-going.



- Firetower hosts Fosse 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-Fosse(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.