

Collaborative Exploration Initiative

“Let there be Geophysics!”
Roger Cant



CEI – More than just drilling!

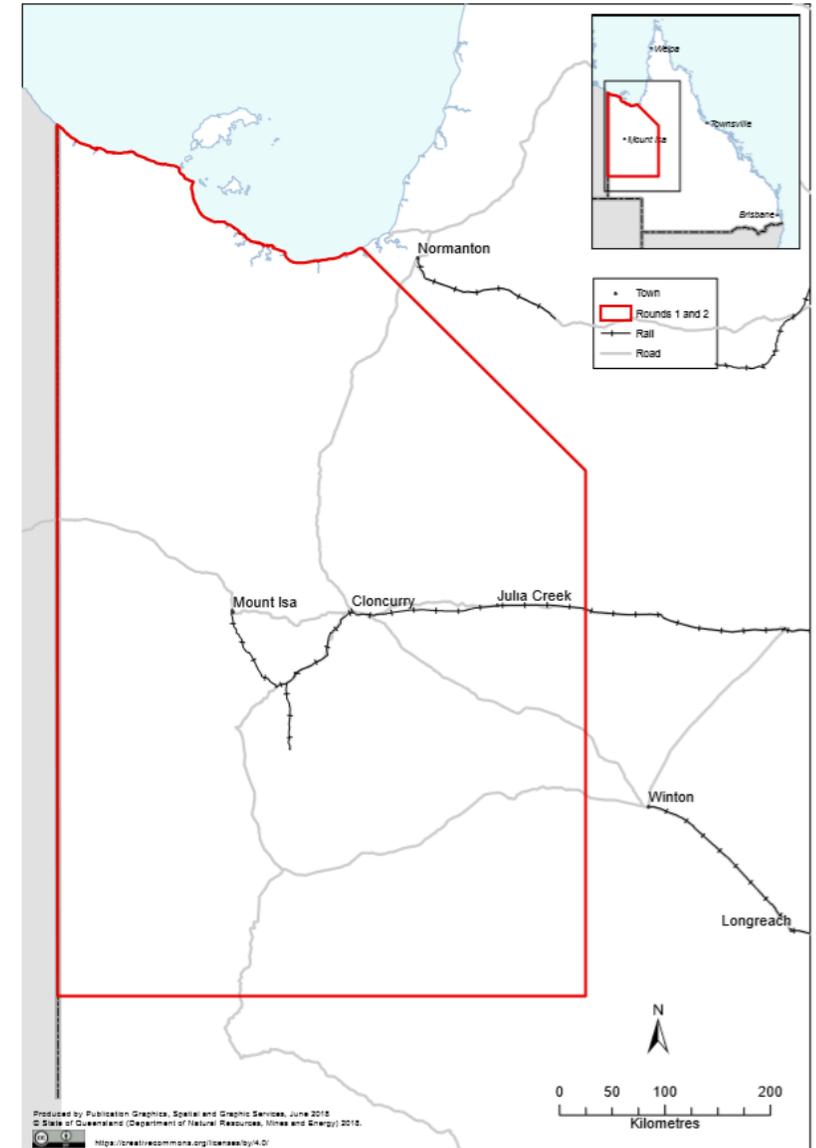
Funded through the Strategic Resources Exploration Program (SREP).

Up to 50% of direct activity costs capped at \$200,000.

Up to 75% of direct activity costs capped at \$300,000 if completed before a nominal early incentive period.

Goals:

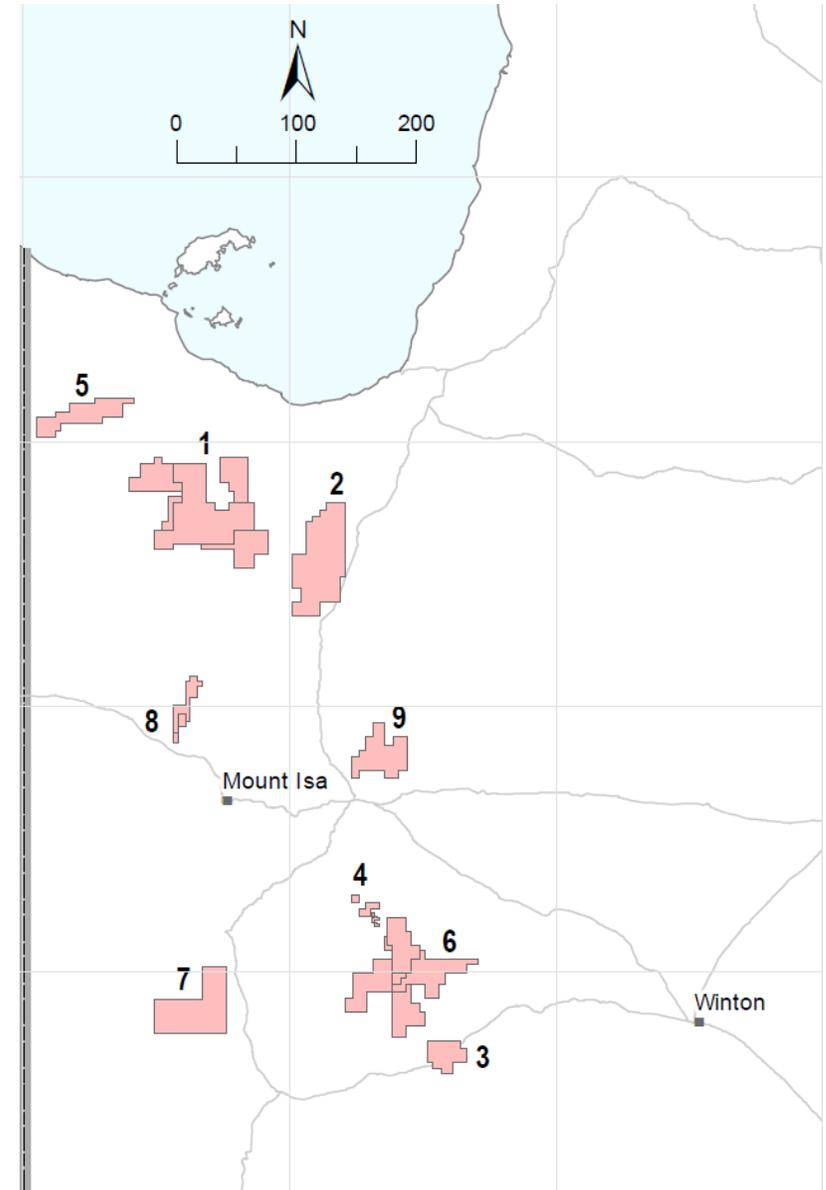
- Encourage investment in under-explored parts of north-west Queensland
- Support innovative exploration techniques.



Round 1 – 9 Completed Projects



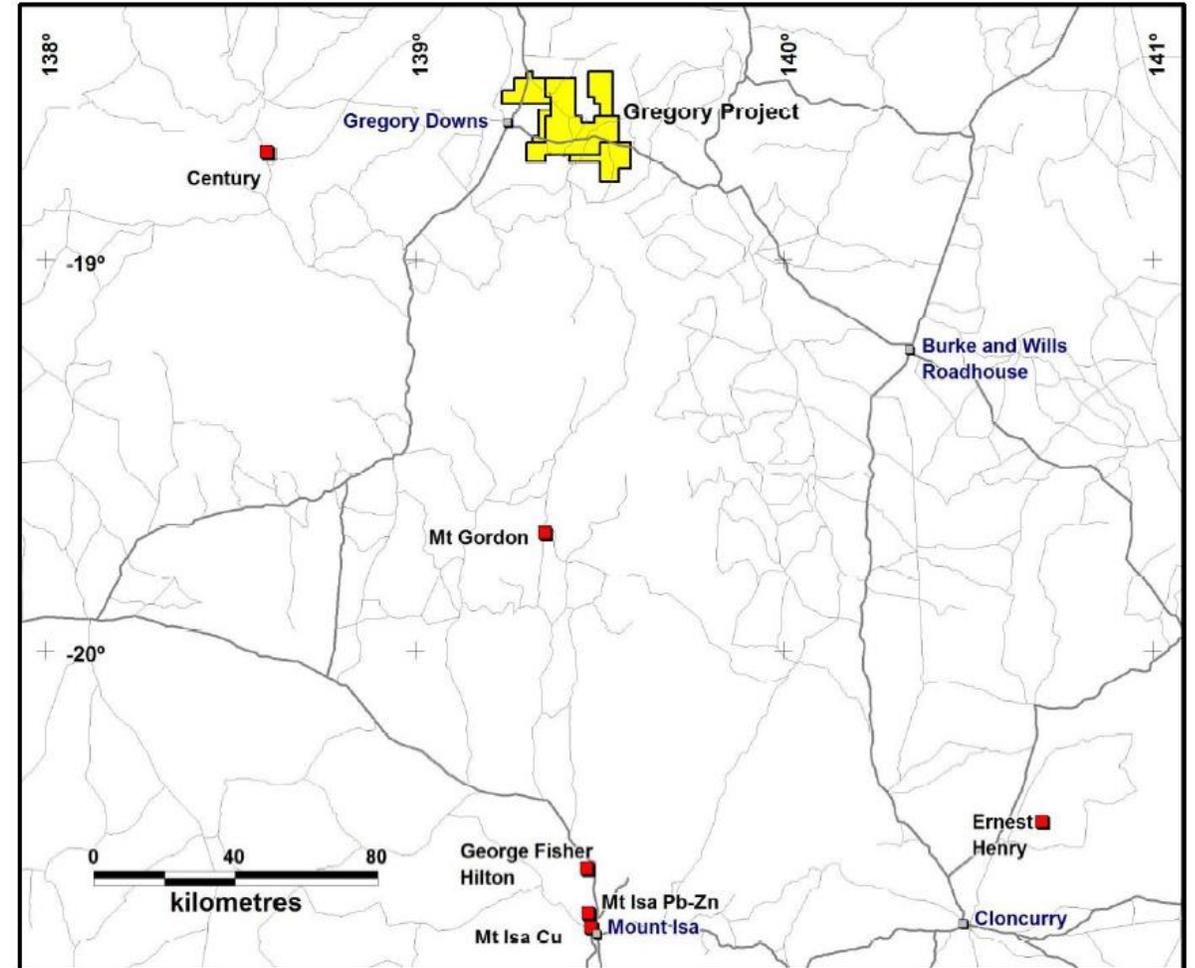
1. Sector Resources Pty Ltd
2. Footprint Resources Pty Ltd
4. Chinova Resources Pty Ltd
5. Aeon Walford Creek Limited
6. Minotaur Exploration Ltd
7. Topdrill Pty Ltd
8. Capricorn Copper Pty Ltd



Sector Resources – Gregory Project



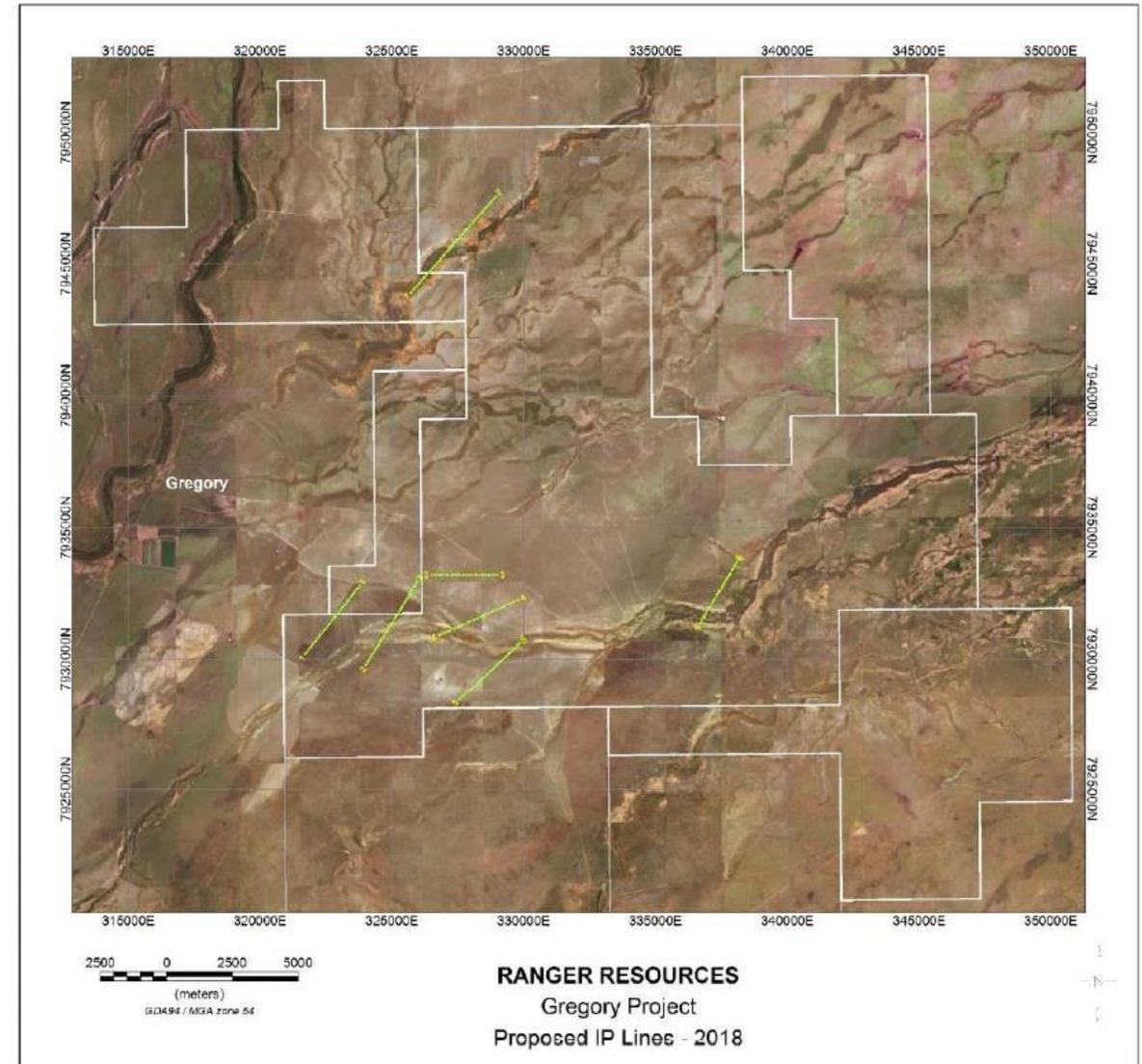
- Targeting Mt Isa Cu-style bodies



Sector Resources – Gregory Project



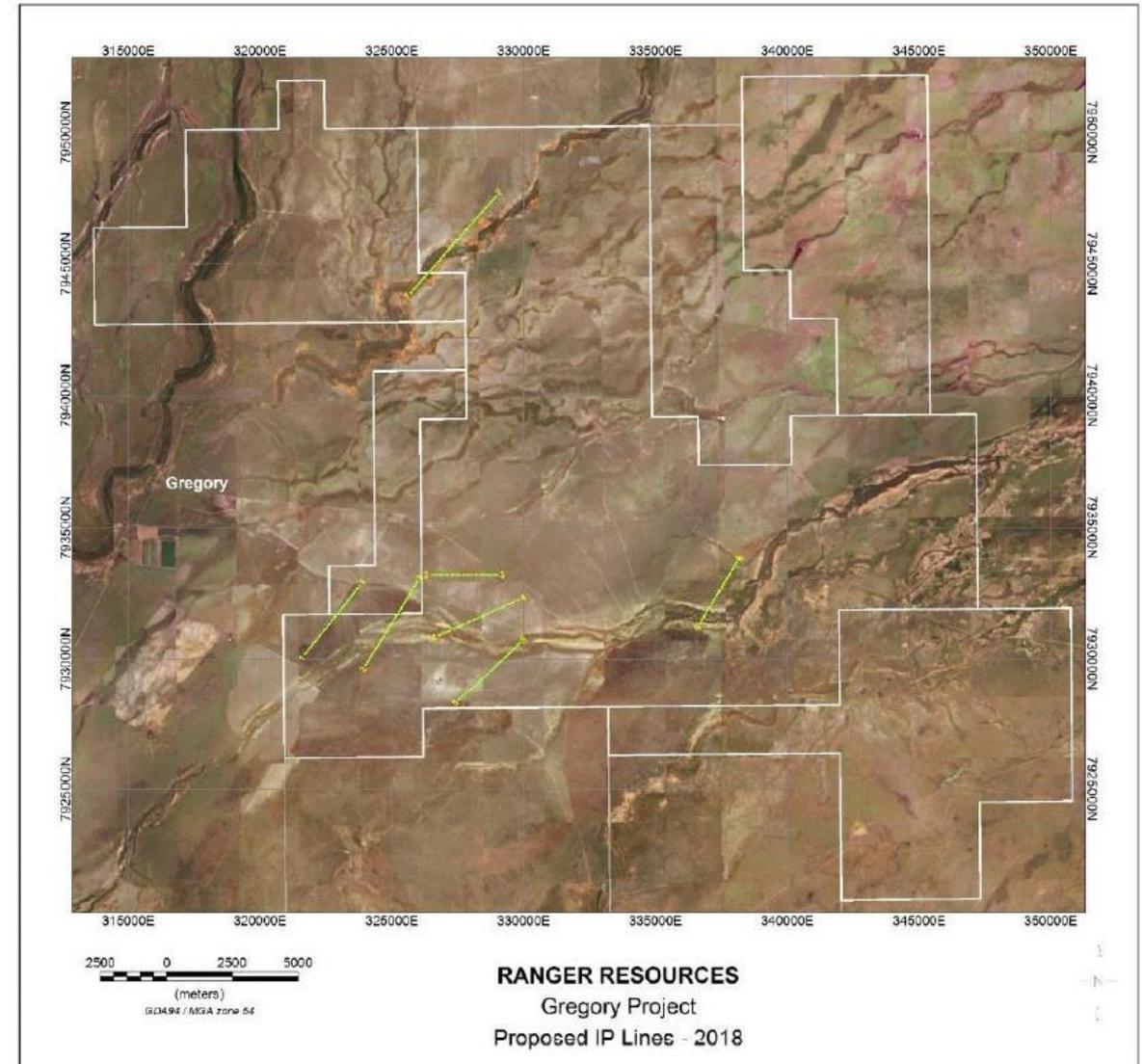
- Targeting Mt Isa Cu-style bodies
- 7 lines of IP collected in Pole-Dipole configuration



Sector Resources – Gregory Project

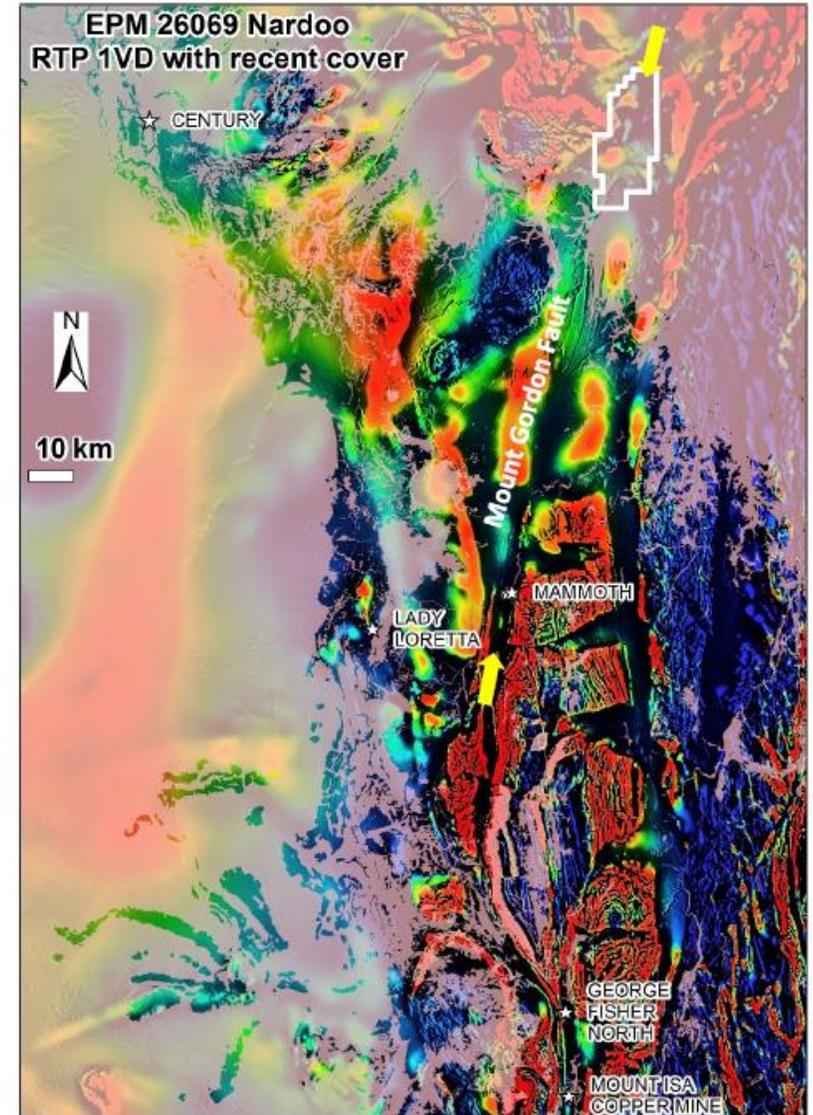


- Targeting Mt Isa Cu-style bodies
- 7 lines of IP collected in Pole-Dipole configuration
- 4 targets identified for follow up from the 2D inversions



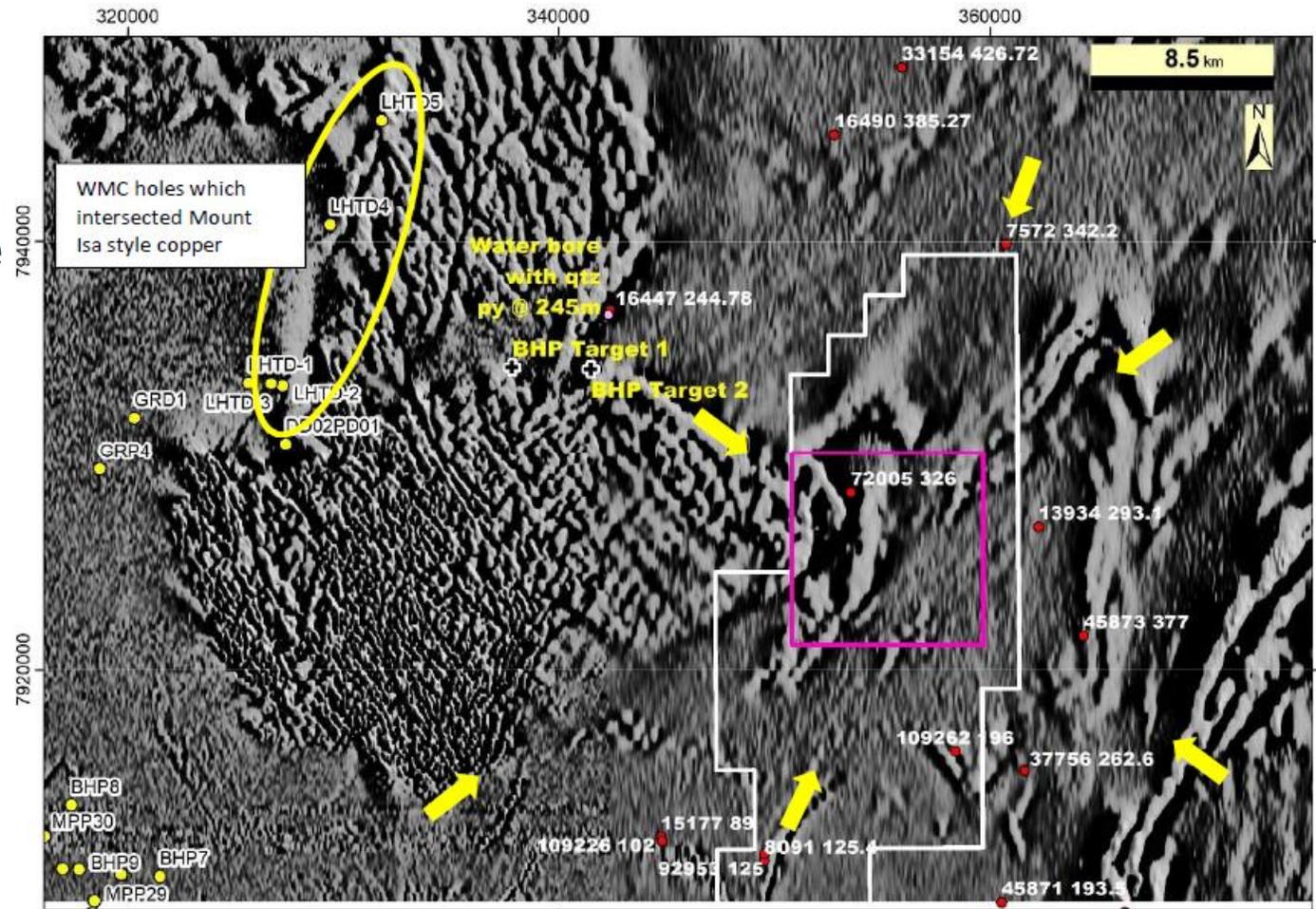
Footprint Resources - Nardoo

- Targeting Mt Isa Cu-style mineralisation



Footprint Resources - Nardoo

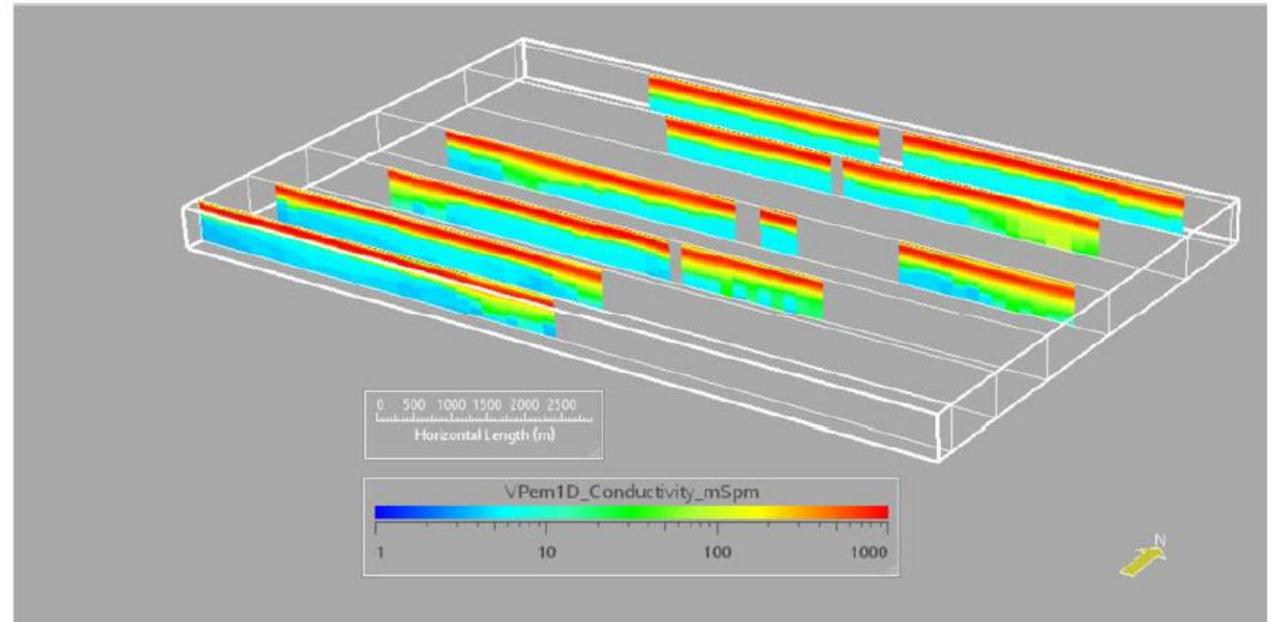
- Targeting Mt Isa Cu-style mineralisation
- 6 lines of SQUID EM were collected in a complex area targeting NE and NW faults



Footprint Resources - Nardoo



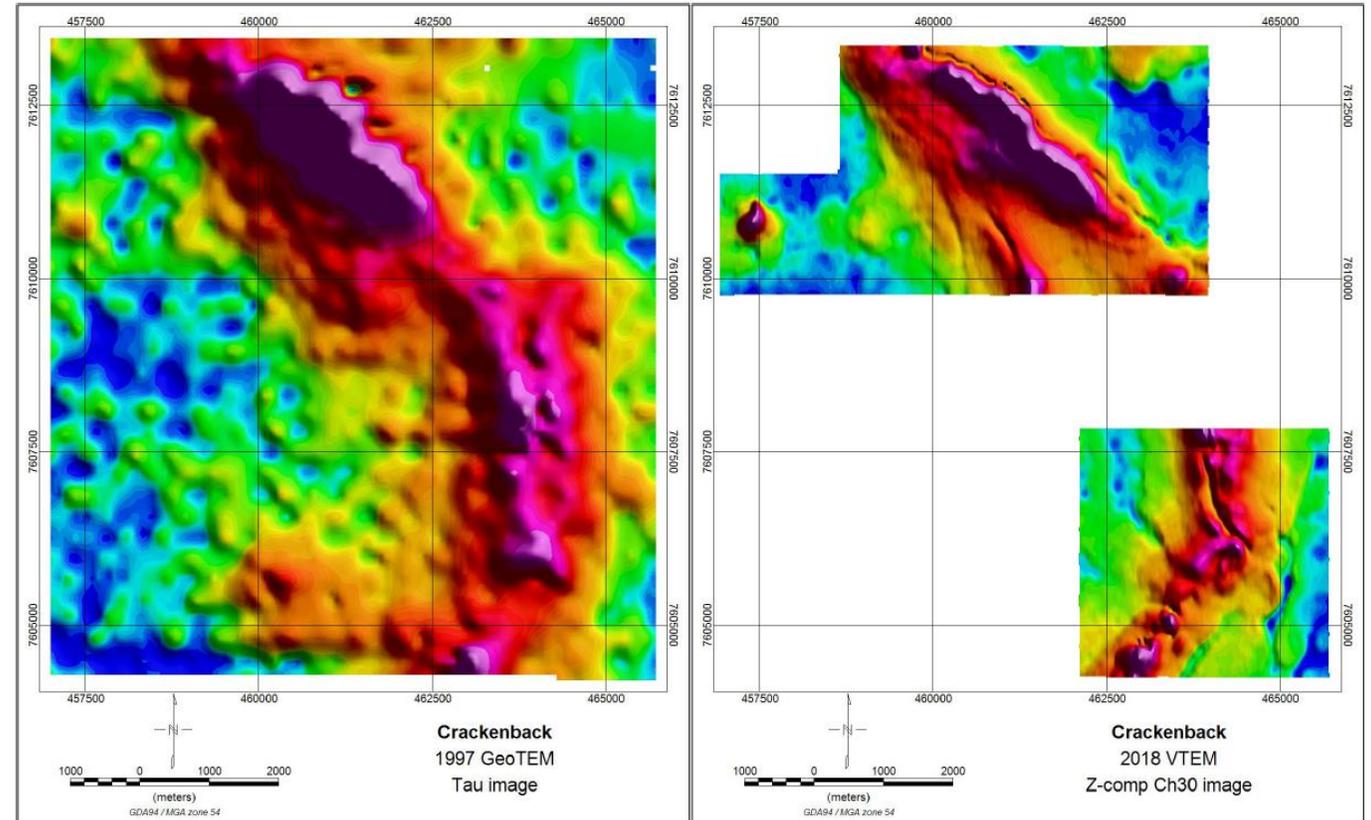
- Targeting Mt Isa Cu-style mineralisation
- 6 lines of SQUID EM were collected in a complex area targeting NE and NW faults
- Depth to cover mapped and a stratigraphic horizon traced from the Layered Earth Inversions



Chinova Resources - Crackenback



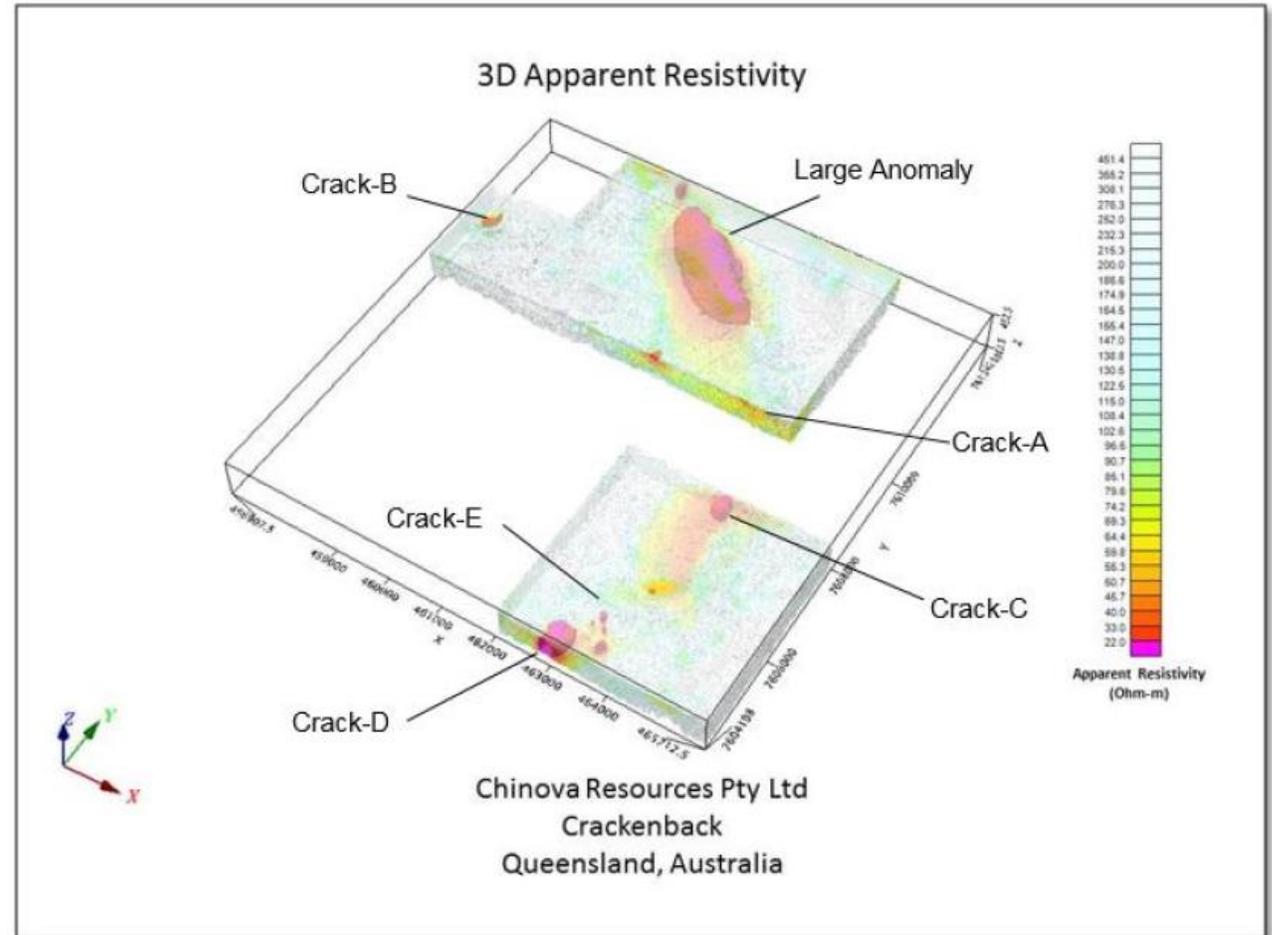
- Direct detection of Au, Cu, Mo-Re mineralisation in the Kuridala Group
- 590km of VTEM Max acquired at 60m spacing



Chinova Resources - Crackenback

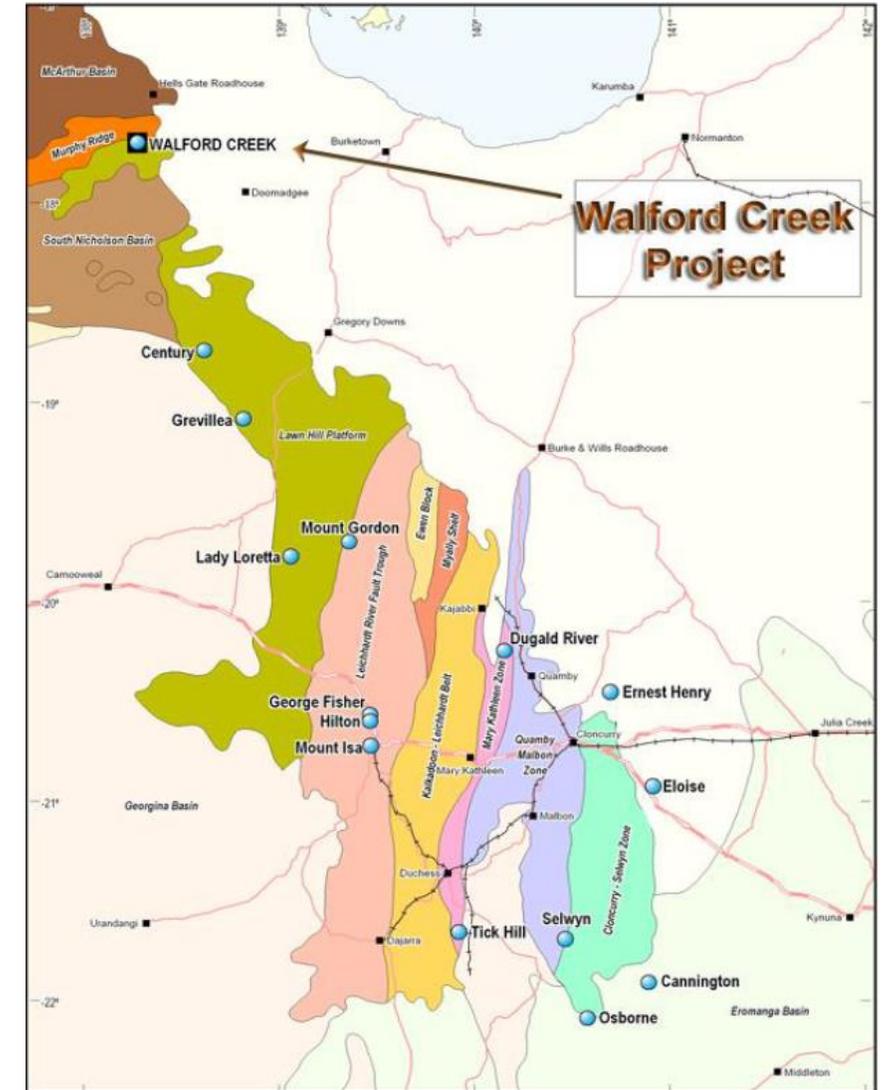


- Direct detection of Au, Cu, Mo-Re mineralisation in the Kuridala Group
- 590km of VTEM Max acquired at 60m spacing
- 5 targets identified, with mapping, sampling and further ground geophysics planned



Aeon Metals – Walford Creek

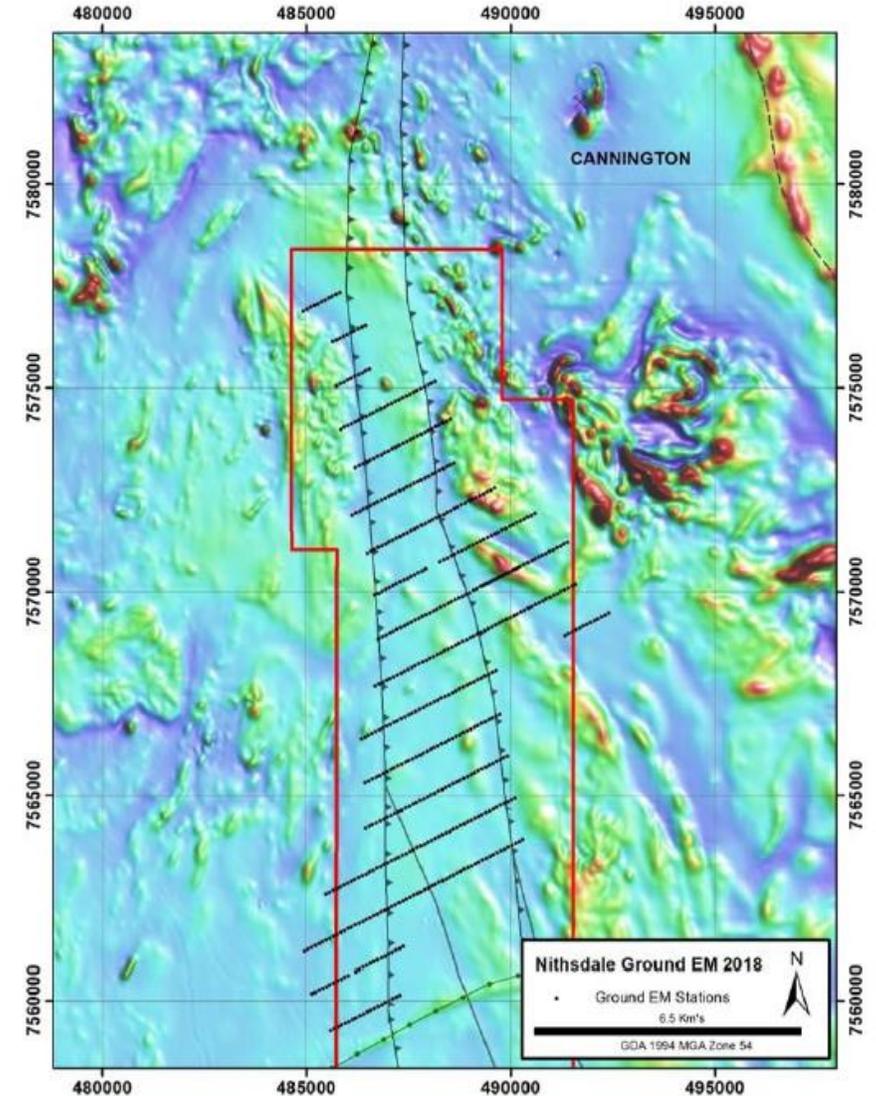
- Successfully completed 2 projects
- 32km of 2D Mini-sosie seismic reflection survey to define the Fish River Fault to the East and understand basin architecture.
- 2 drill holes based on targets generated from the seismic reflection survey.



Minotaur Exploration - Nithsdale



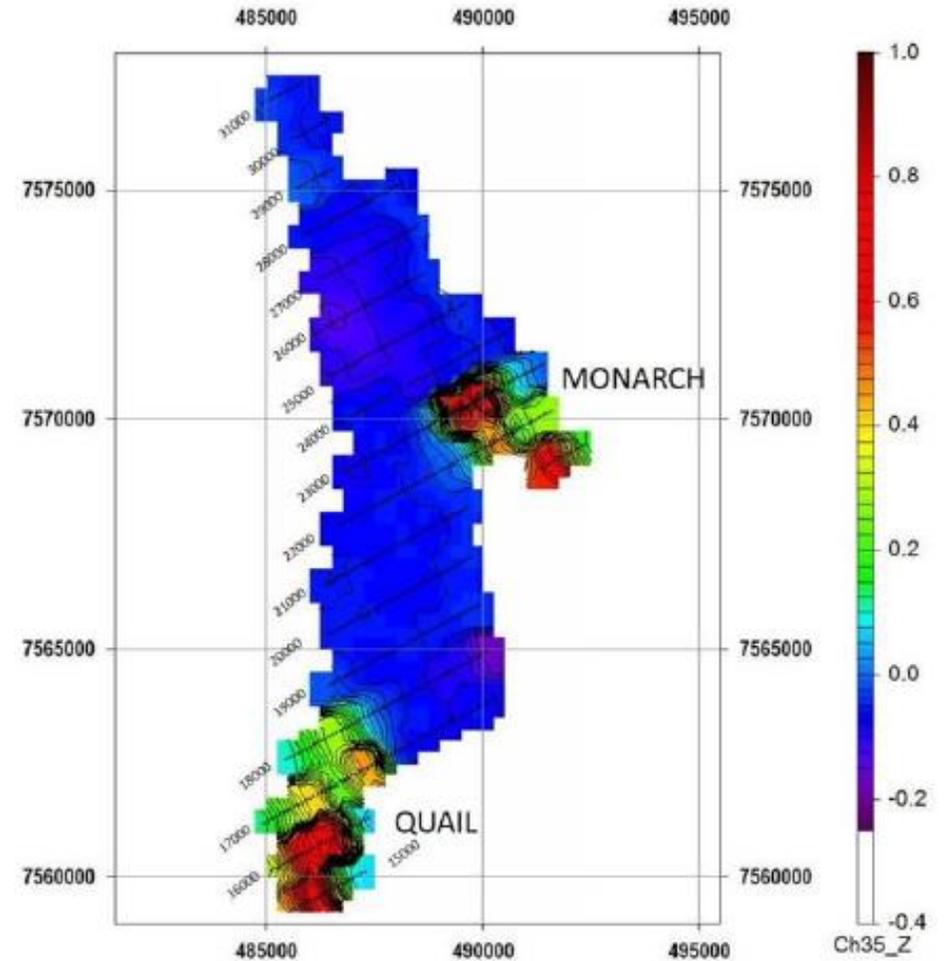
- Develop a strategy to find ISCG style mineralisation
- 18 lines of SQUID EM were collected down a structural corridor



Minotaur Exploration - Nithsdale

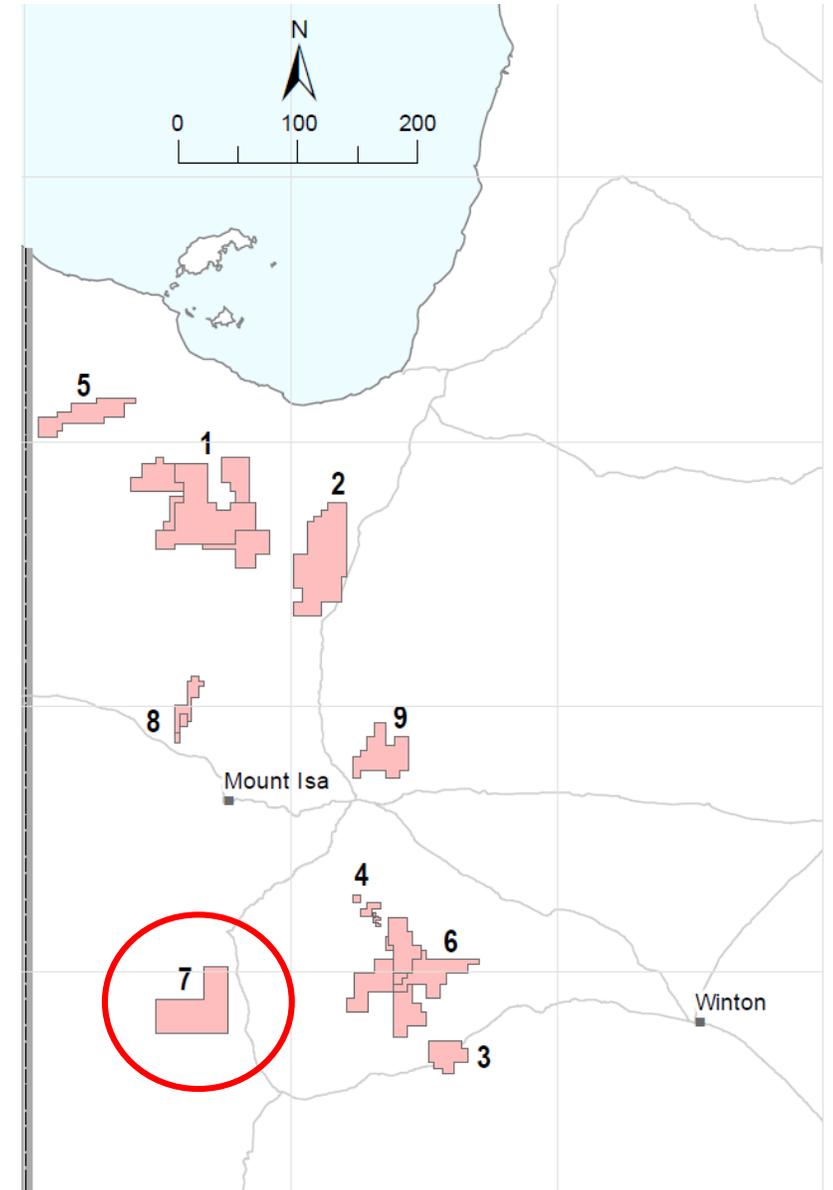


- Develop a strategy to find ISCG style mineralisation
- 18 lines of SQUID EM were collected down a structural corridor
- 8 Targets identified analysing the X,Y and Z components line-by-line and plate modelling.



Topdrill - Helios

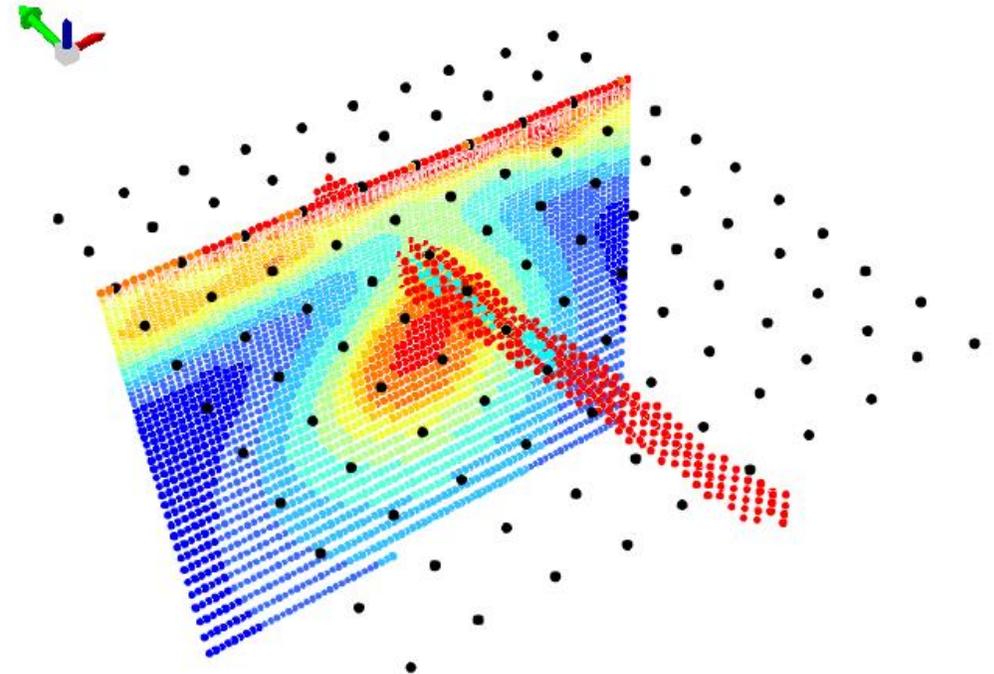
- Successfully completed 2 Projects
- AudioMagnetotelluric (AMT) Survey



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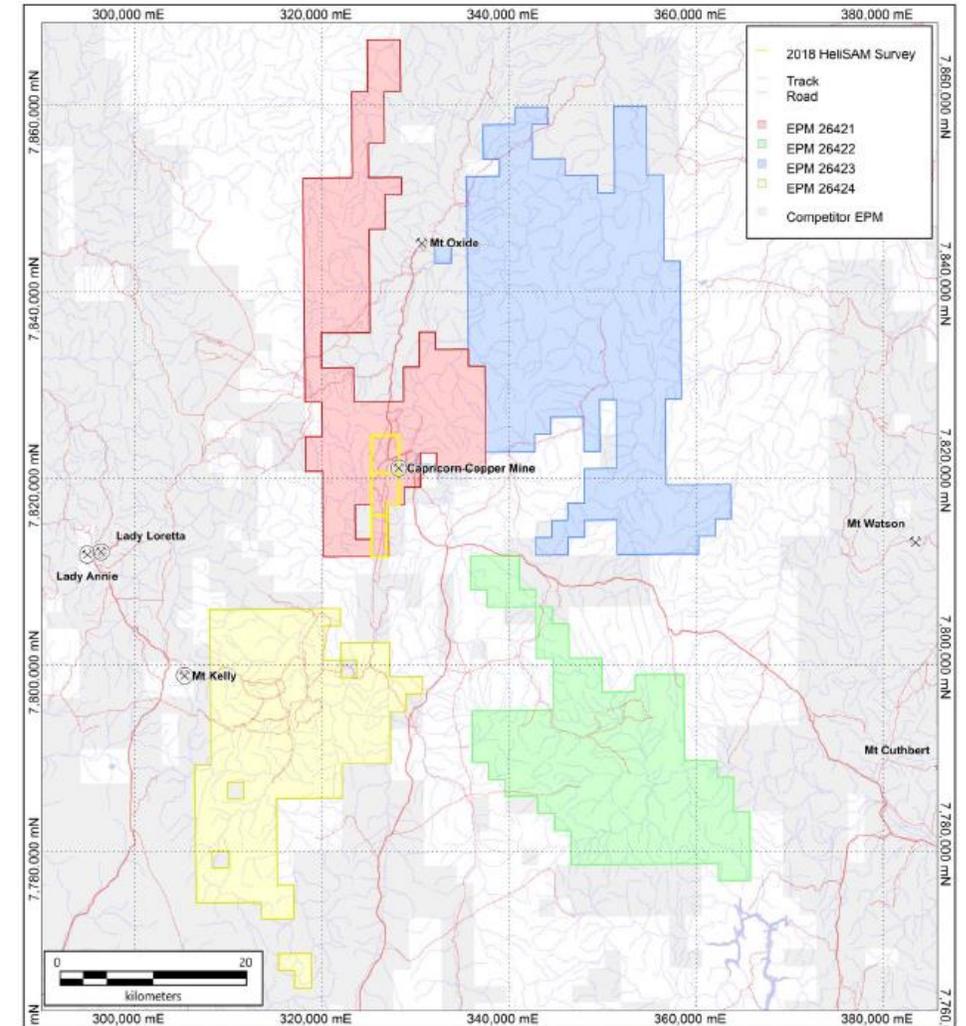


- Successfully completed 2 Projects
- AudioMagnetotelluric (AMT) Survey
- 2 Drill Holes were then drilled targeting the conductive zone, however neither found any economic mineralisation.



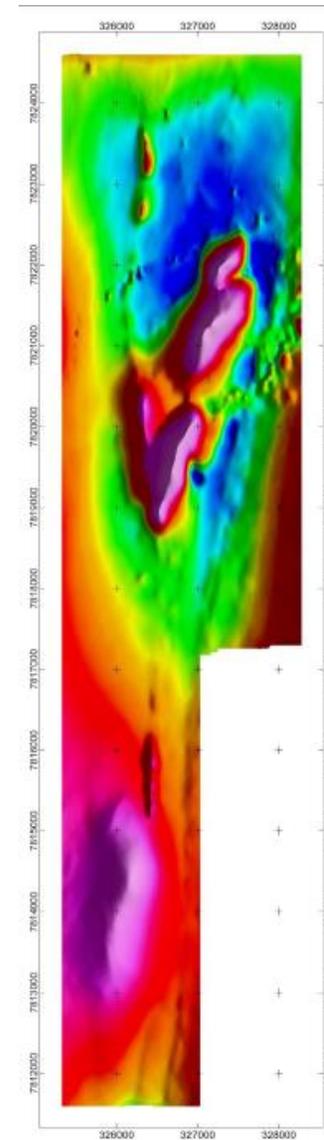
Capricorn Copper – Esperanza Fault

- Map cross structures and bends in the Esperanza Fault as well as detect conductive features related to sulphide mineralisation
- 640km of HeliSAM data acquired (both magnetics and conductivity) to determine structure and lithology

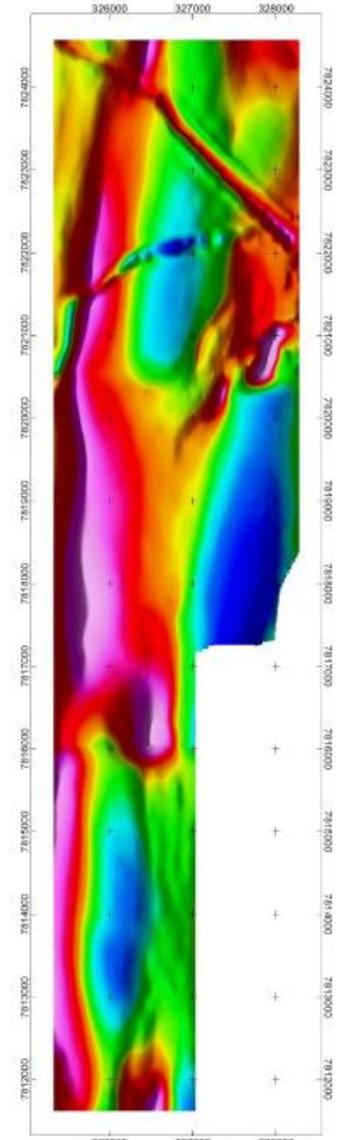


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- Map cross structures and bends in the Esperanza Fault as well as detect conductive features related to sulphide mineralisation
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- Follow-up inversion and modelling



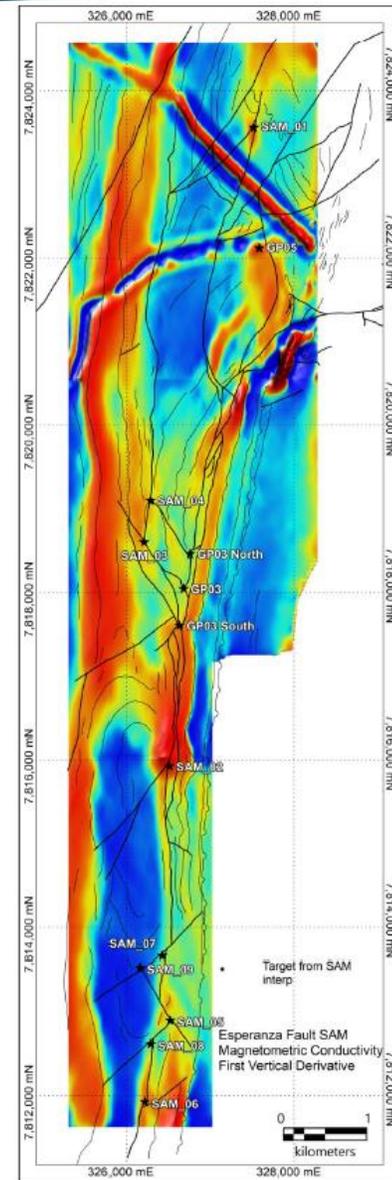
TMI



MMC

Capricorn Copper – Esperanza Fault

- Map cross structures and bends in the Esperanza Fault as well as detect conductive features related to sulphide mineralisation
- 640km of HeliSAM data acquired (both magnetics and conductivity) to determine structure and lithology
- Follow-up inversion and modelling
- Several targets identified



Round 1 – Data Outcomes



- 4 Drillholes
- 3 Moving Loop EM Surveys
- 1 AEM Survey
- 1 HeliSAM Survey
- 1 IP Survey
- 1 Seismic Survey
- 1 AMT Survey

QDEX - Queensland Digital Exploration Reports



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EXPLORATION GRANTS

COLLABORATIVE DRILLING INITIATIVE - FINAL (COMPLETED)

COLLABORATIVE EXPLORATION INITIATIVE - FINAL REPORT

COLLABORATIVE EXPLORATION INITIATIVE - PROPOSALS

INDUSTRY NETWORK INITIATIVE - FINAL (COMPLETED)

GEOHERMAL

GEOHERMAL ANNUAL RESERVES REPORTS

GEOHERMAL INJECTION REPORTS

GEOHERMAL INJECTION TESTING REPORTS

GEOHERMAL PRODUCTION REPORTS

GEOHERMAL PRODUCTION TESTING

GREENHOUSE GAS

GREENHOUSE GAS INJECTION REPORT

GREENHOUSE GAS STORAGE INJECTION REPORTS

GREENHOUSE GAS STREAM STORAGE CAPACITY REPORT

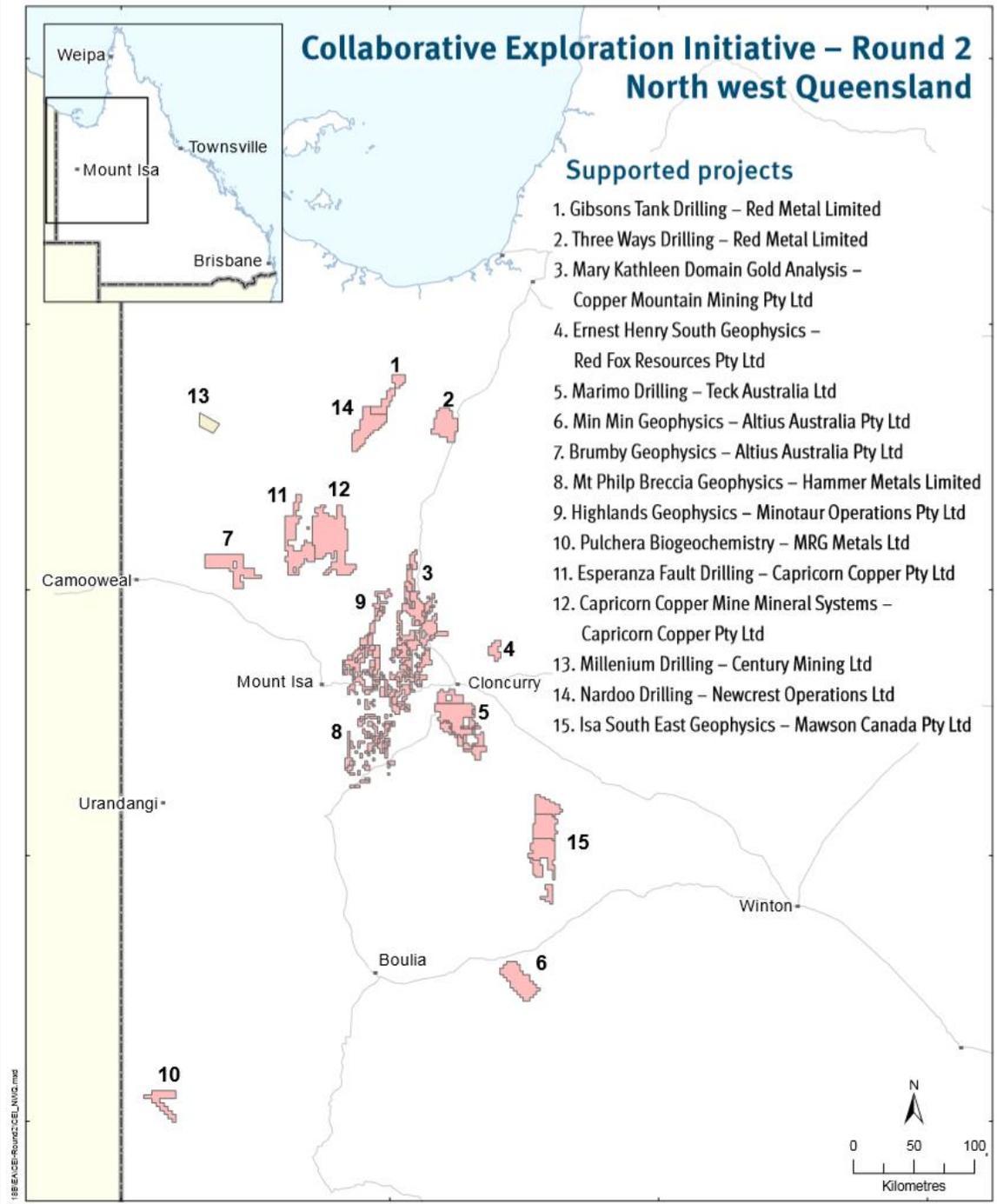
MINE PLANS

Collaborative Exploration Initiative – Round 2 North west Queensland



Supported projects

1. Gibsons Tank Drilling – Red Metal Limited
2. Three Ways Drilling – Red Metal Limited
3. Mary Kathleen Domain Gold Analysis – Copper Mountain Mining Pty Ltd
4. Ernest Henry South Geophysics – Red Fox Resources Pty Ltd
5. Marimo Drilling – Teck Australia Ltd
6. Min Min Geophysics – Altius Australia Pty Ltd
7. Brumby Geophysics – Altius Australia Pty Ltd
8. Mt Philp Breccia Geophysics – Hammer Metals Limited
9. Highlands Geophysics – Minotaur Operations Pty Ltd
10. Pulchra Biogeochemistry – MRG Metals Ltd
11. Esperanza Fault Drilling – Capricorn Copper Pty Ltd
12. Capricorn Copper Mine Mineral Systems – Capricorn Copper Pty Ltd
13. Millenium Drilling – Century Mining Ltd
14. Nardoo Drilling – Newcrest Operations Ltd
15. Isa South East Geophysics – Mawson Canada Pty Ltd



REFERENCE: Round 2 CEL_NWQ.mxd

Upcoming Milestones



| | |
|---------------------------------------|---------------|
| Early Incentive Cut-off for Round 2: | 9th Aug 2019 |
| Final Deadline for Round 2 Projects: | 20th Dec 2019 |
| Round 2 Reports publically available: | 1st Apr 2020 |
| Drill Core Submitted for Round 1 by: | 1st Jan 2021 |
| Drill Core Submitted for Round 2 by: | 1st Jan 2022 |

Contact



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