very

Early Stage Gold and Base Metal Exploration, NE Tasmania

a b*ack to basics targeting approach*

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(for Stellar Resources)

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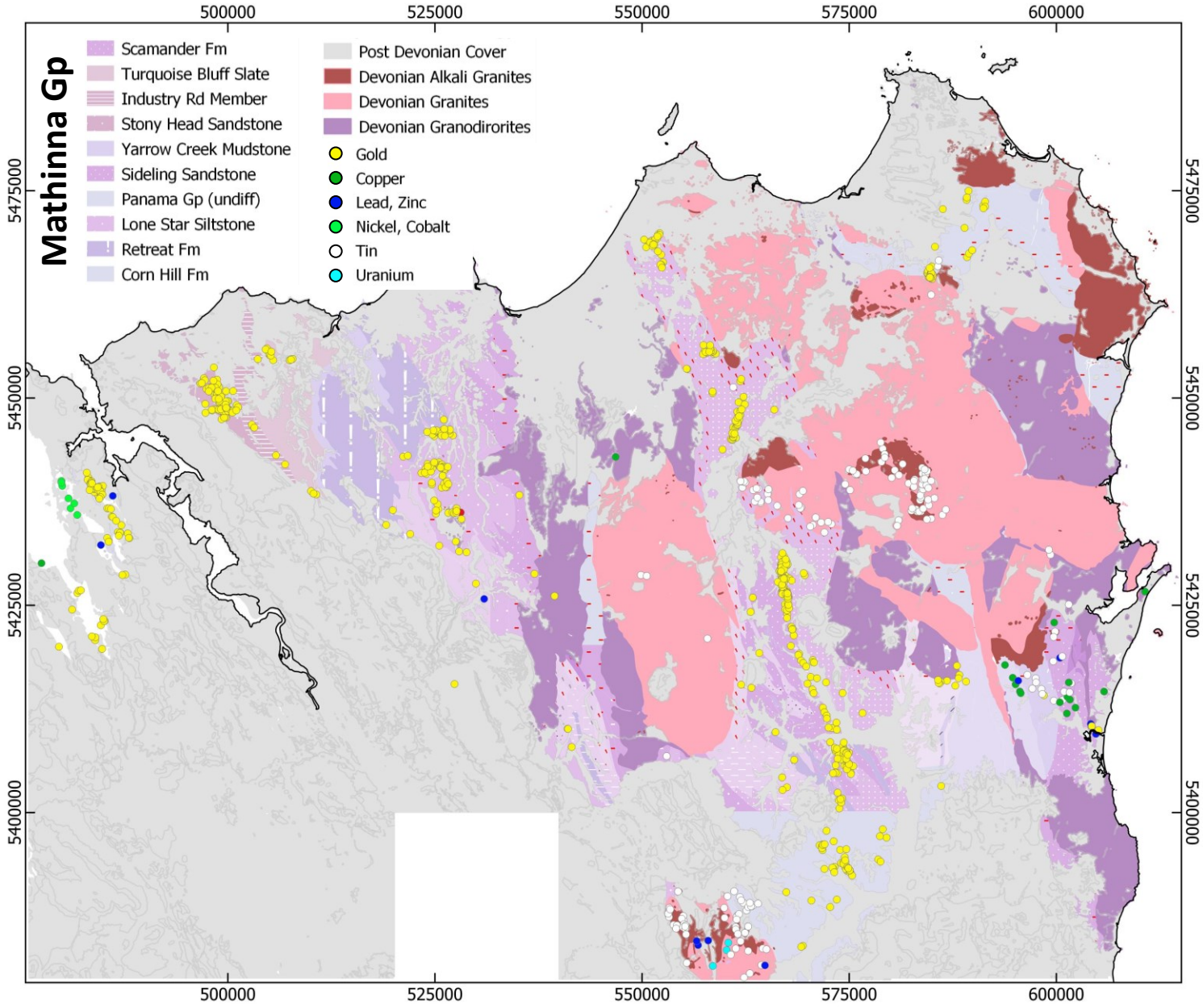
Outline

- Metallogenesis of NE Tas
- Stellar Resources NE Tas Tenement package
- Areas of Interest for Au and Sn Exploration
- Results to date
  - Back Creek/Leura
  - Nabowla
- Other High Priority Targets
  - Pyengana
  - North Scamander


North Scamander
NSD2 – 176m

Regional Geology and Mineral Occurances

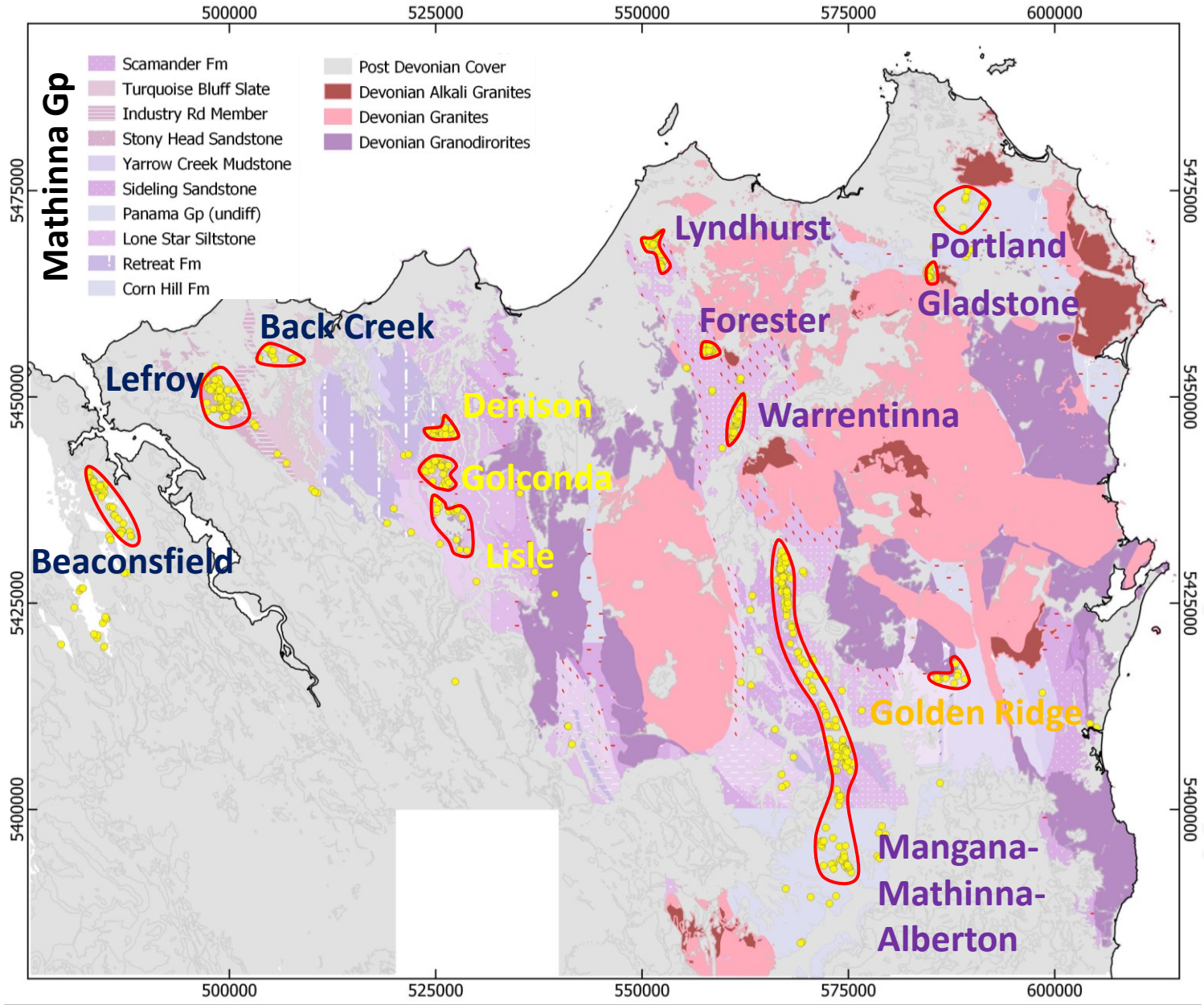
1. Ord – Dev Mathinna Beds
2. NE/SW compression (Orogenic Au)
3. Intrusion of granodiorites (Intrusion –Related Au)
4. Intrusion of S-type granites
5. Late stage highly fractionated alkali granites (Granite Sn-W, Li)



Au Mineralisation in NE Tas

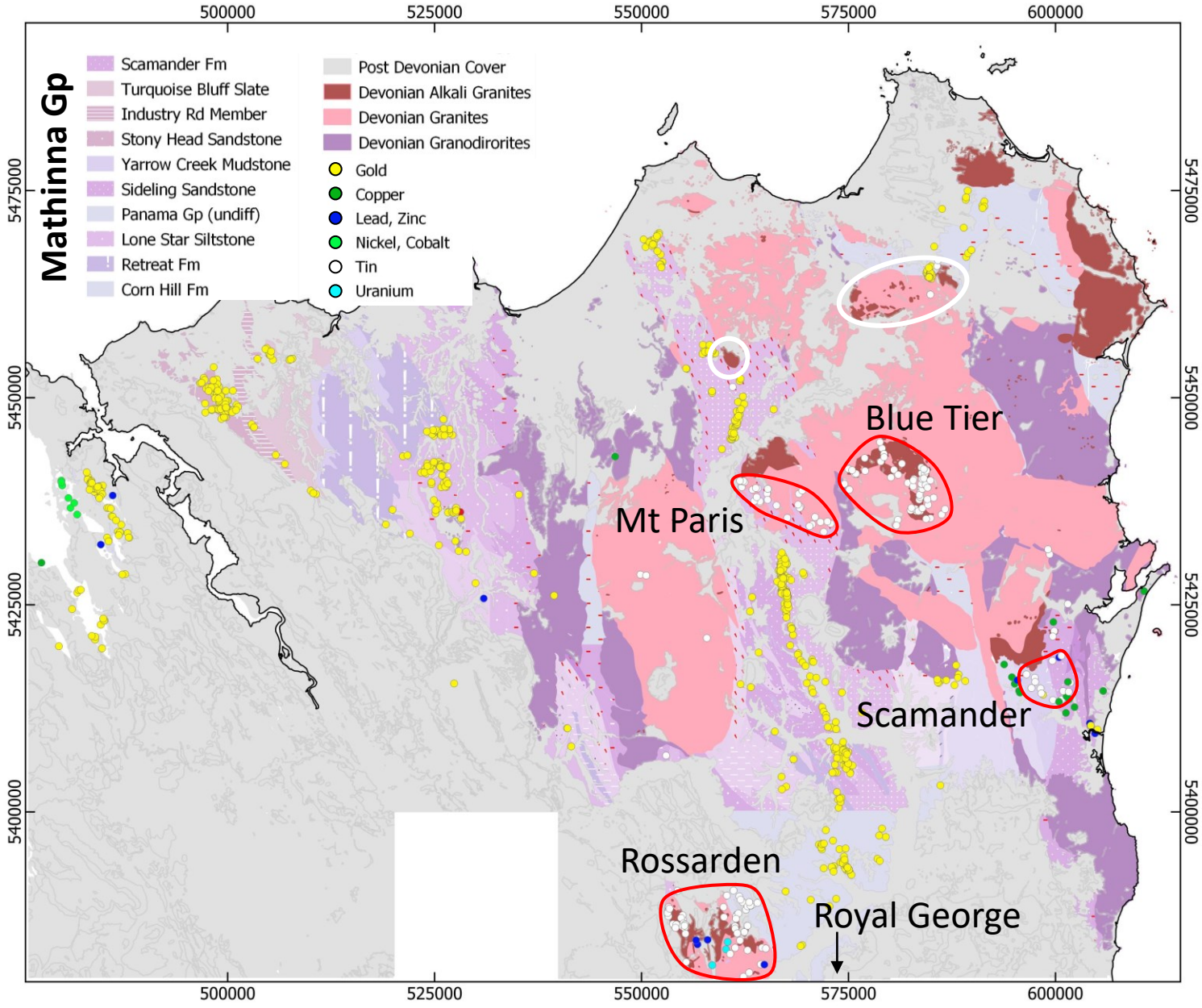
- **Orogenic Au**
  - Metals are sourced from devolatilization of mafic rocks in the deep basement and focussed into structural traps during orogeny
  - *Multiple structural styles in NE Tas*

- **Intrusion Related Au**
  - Metals are sourced from an intermediate-felsic magma (granodiorite) and focussed along the margins as sheeted veins or stockworks in Mathinna host rocks
  - *Variable magnetic characters*



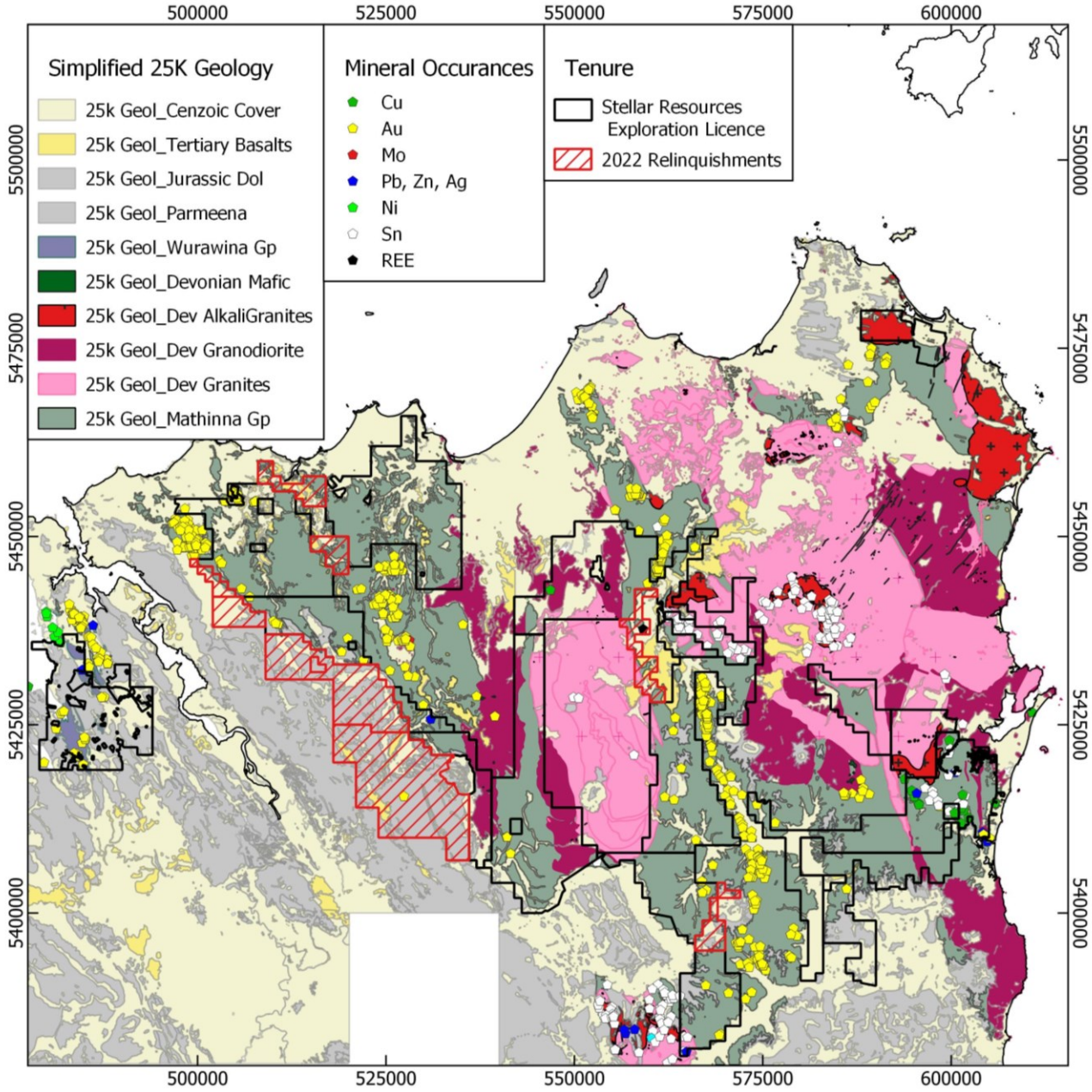
Tin Mineralisation in NE Tasmania

- **Tin – Tungsten mineralisation associated with late stage fractionated alkali granites**
- **Vein and disseminated deposits, no skarns**
- **Some districts, like the west coast, are well zoned with respect to metal occurrences**
  - **W → Sn → Cu → Pb-Zn-Ag**
- **Exposure level critical for preservation of Sn mineralisation**



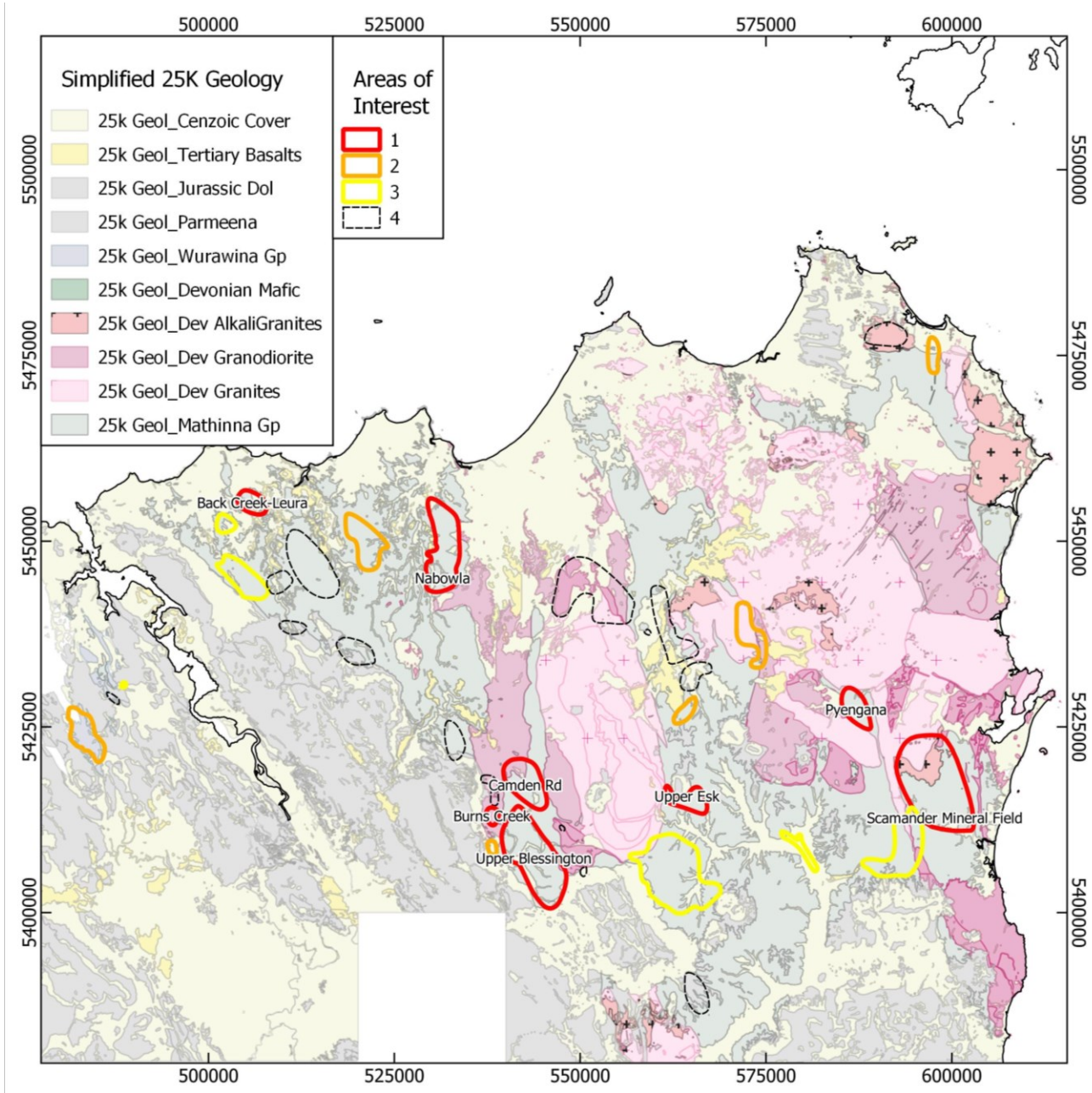
Stellar Resources Tenure

- 2019-2021 - Stellar Resources took up significant EL holdings over (~2,600 km²), generally off major districts
  - Primary interest in Au
  - Some ground prospective for Sn
- Relinquished 25% over consolidated cover
- Q4 2021 - Early stage data review and identification AOI's
- Q1 2022 – Fieldwork begins



Areas of Interest

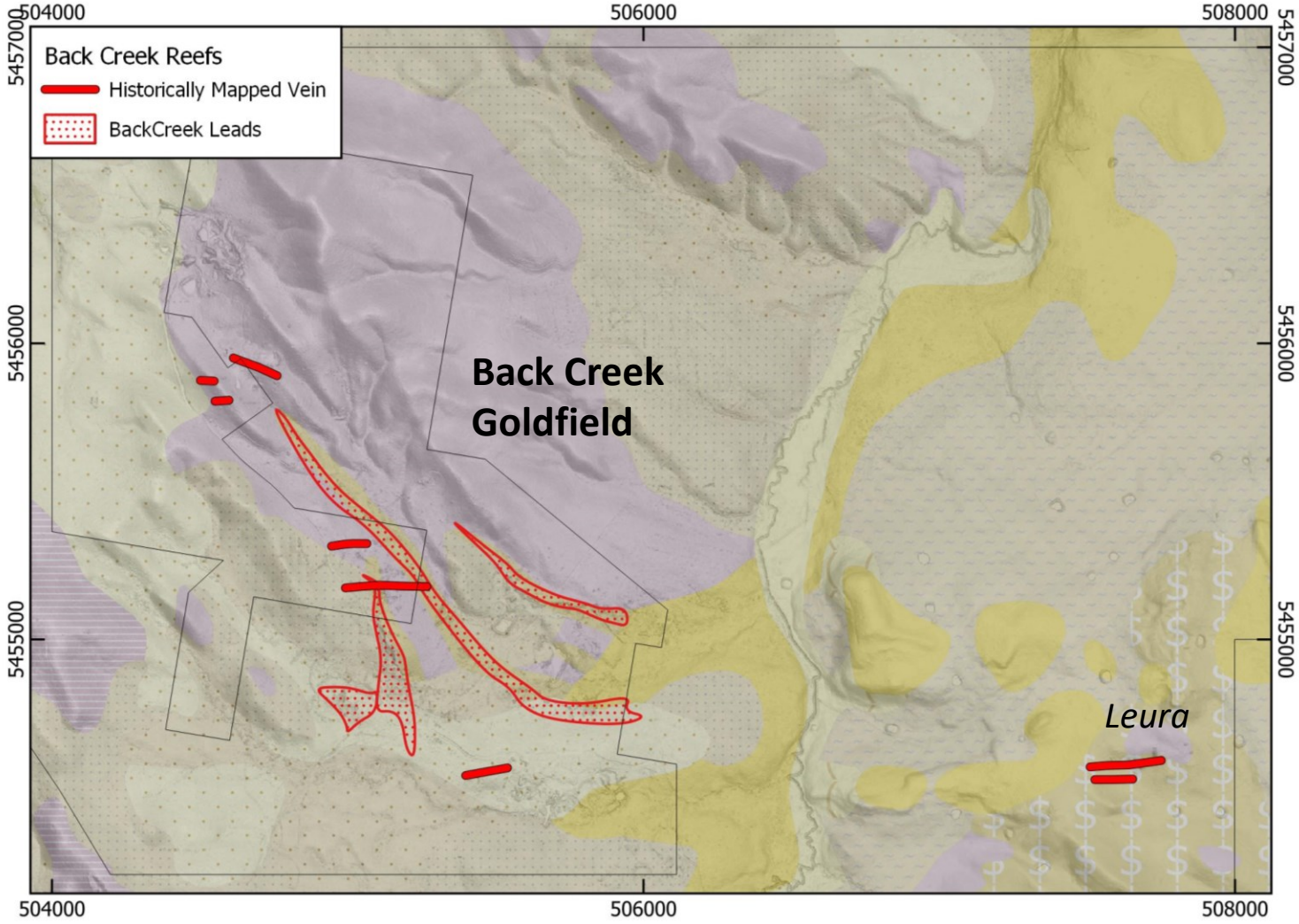
- ~35 Identified – using basic, publicly available data - magnetics, gravity, stream sediments and rock chips
- Reconnaissance fieldwork, and/or access aspects have reduced the number of high priority targets to ~8
- Detailed surface geochemistry programs completed over 2 AOIs
  - Back Creek – Leura
  - Nabowla



RESULTS TO DATE

Back Creek-Leura – Orogenic Au

- Historic goldfield
  - Most production from alluvial
  - Poorly mapped hard-rock reefs
  - Small ‘widows’ of basement in shallow (<10m) cover
- Structurally identical to Beaconsfield and Lefroy
- Competing interests/tenure = No modern exploration



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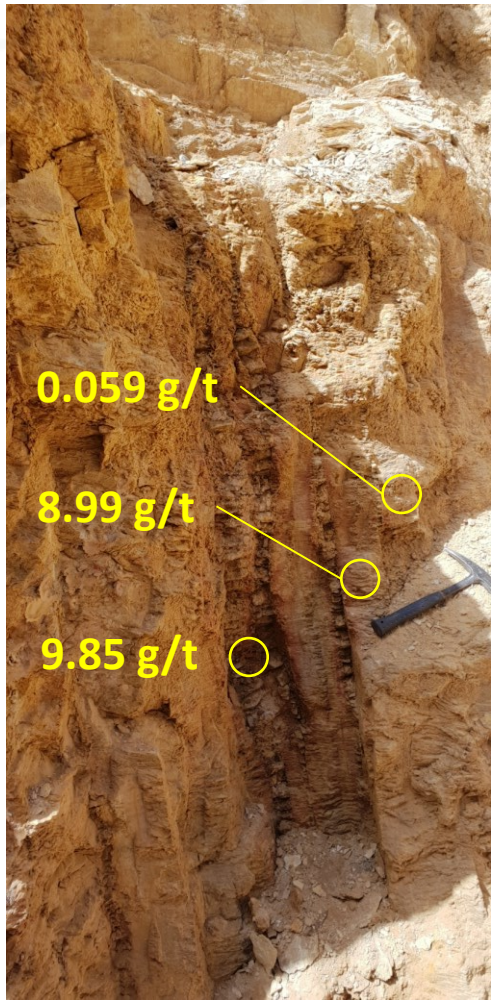
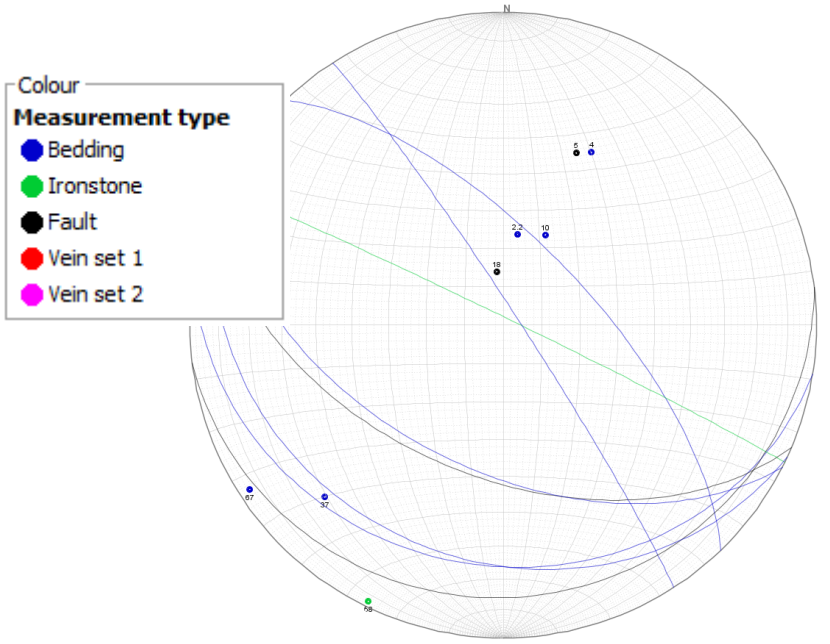
Back Creek Reconnaissance Results

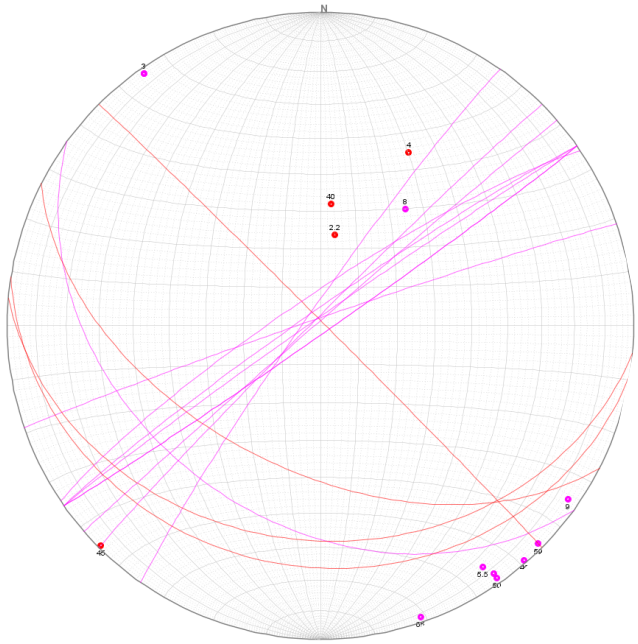
Rock Chips



Structural Mapping



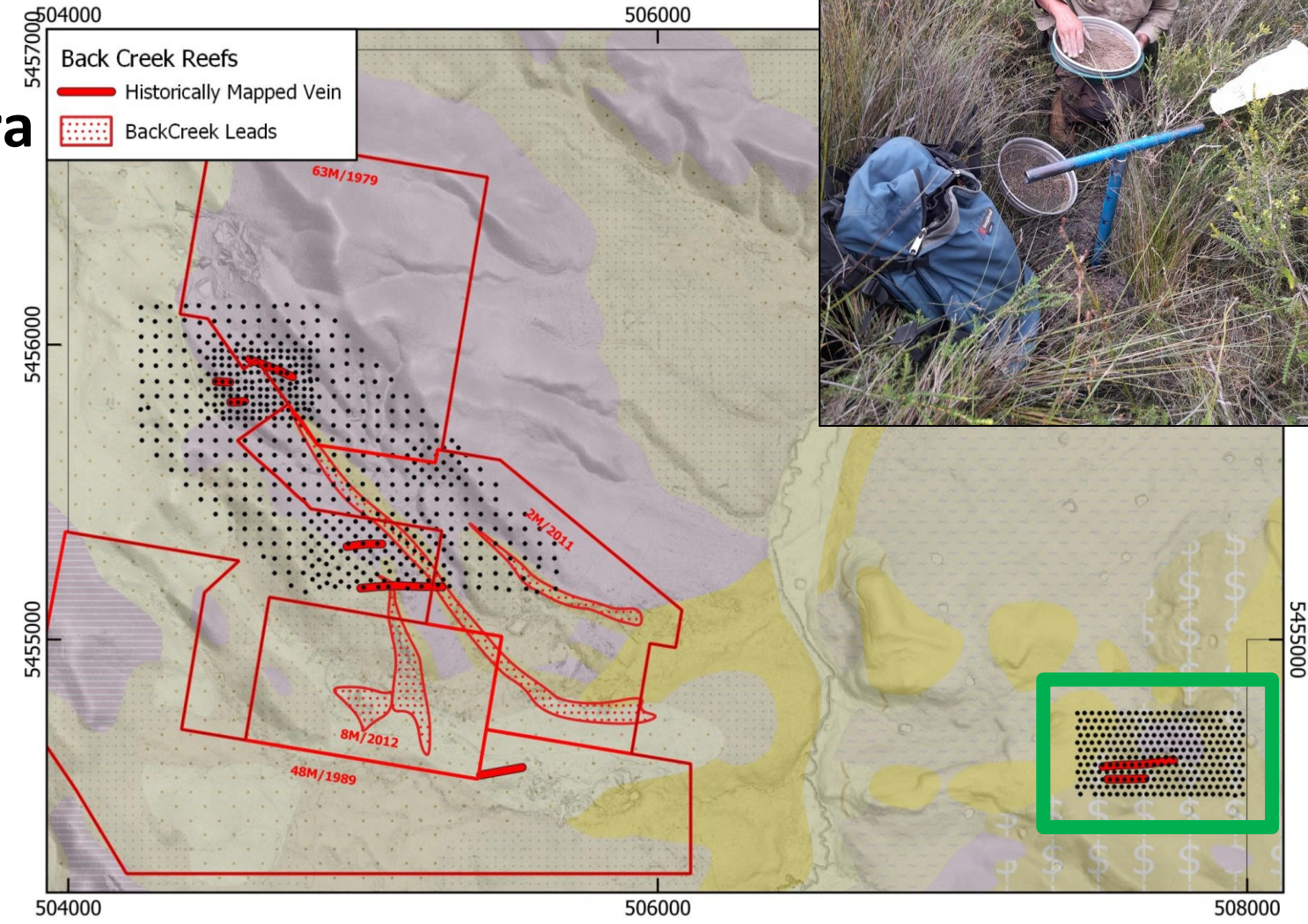
Bedding + Faults



Veins

Back Creek – Leura Soils

- Soil program conducted over Back Creek (inc MLs) and Leura Goldfields
- Back Creek results remain sensitive, SRZ in discussions with ML holders
- Leura results 100% SRZ



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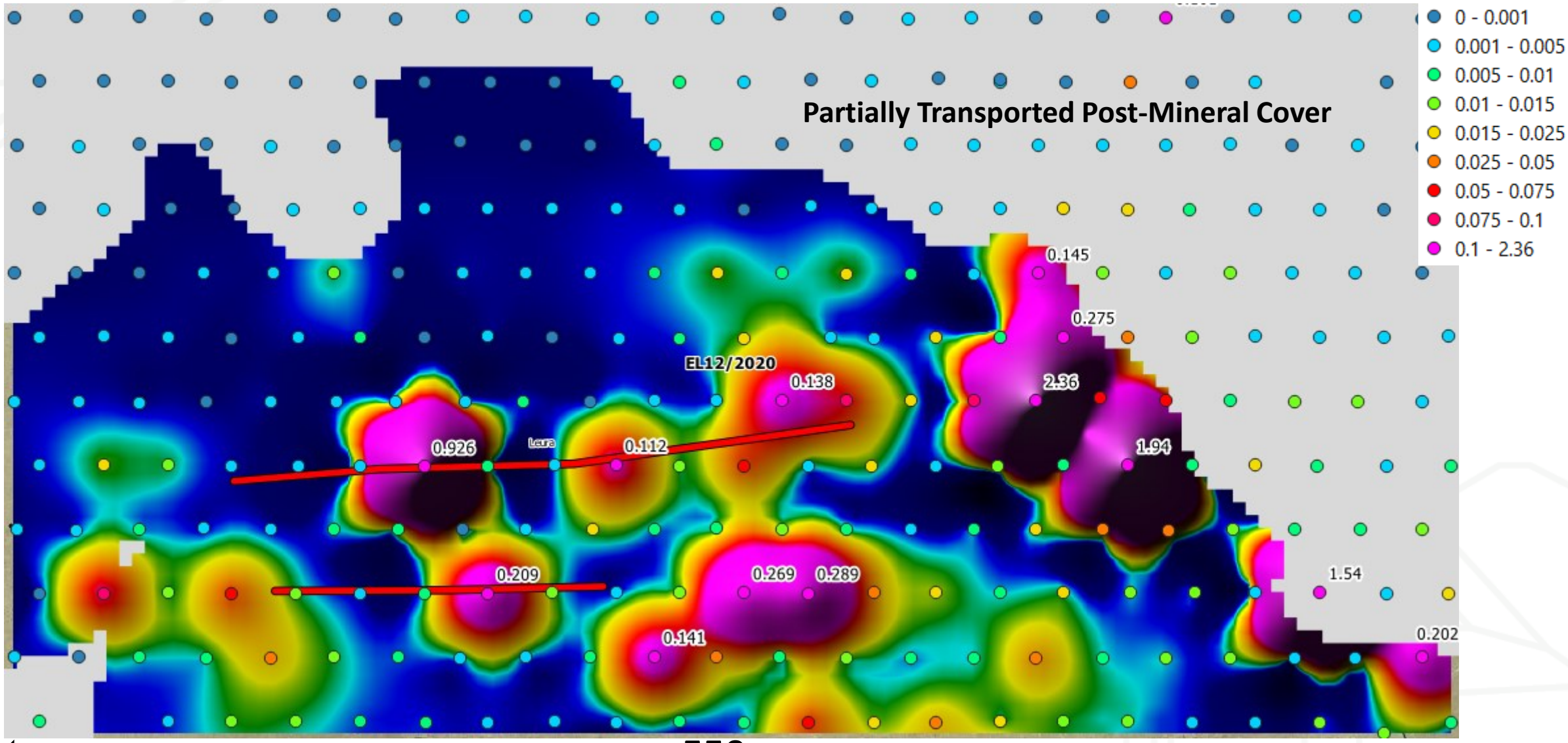
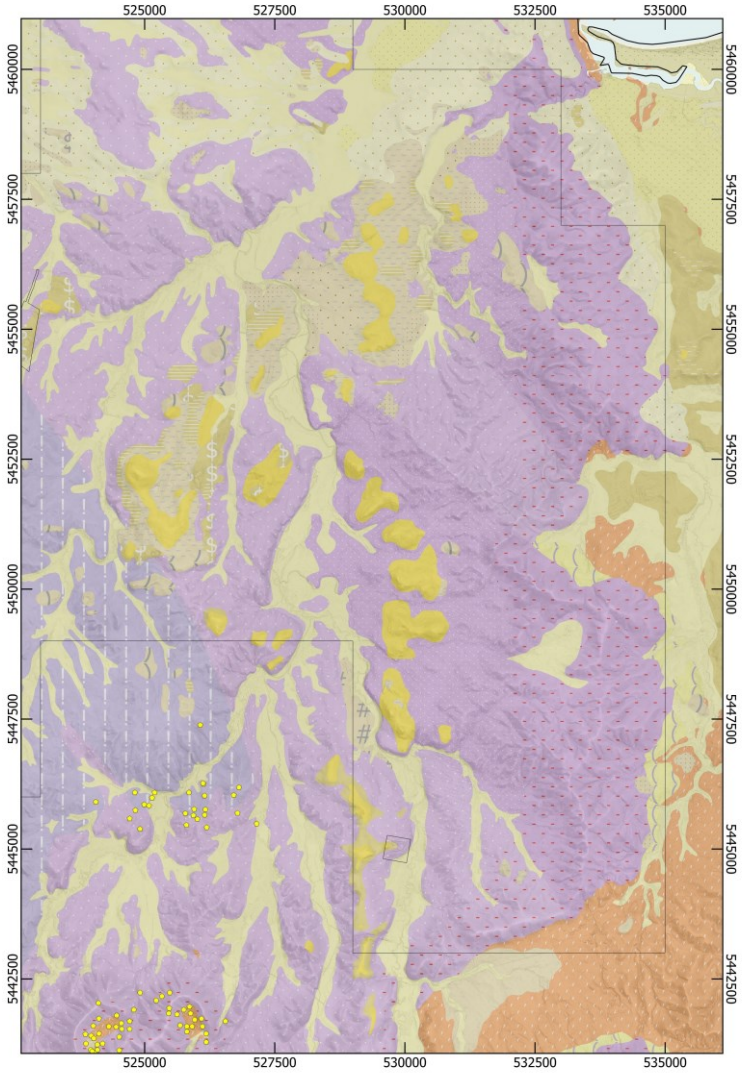
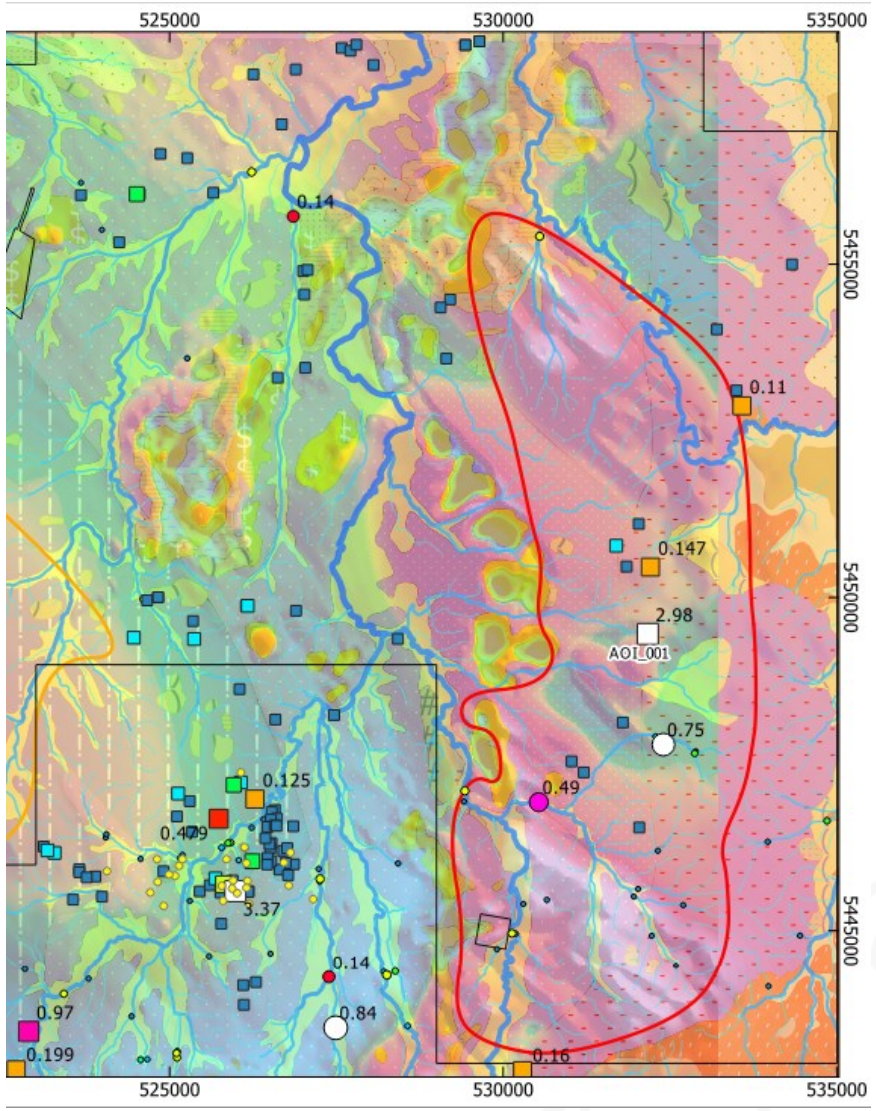
Leura Soil Results – up to 2.36 g/t Au



Nabowla Rationale – IRG/Orogenic Au





- **Permissive geology for Orogenic or IRGS – Edge of (?Lisle) granodiorite, strong NW mag lineaments, sporadic Au in streams and rocks**

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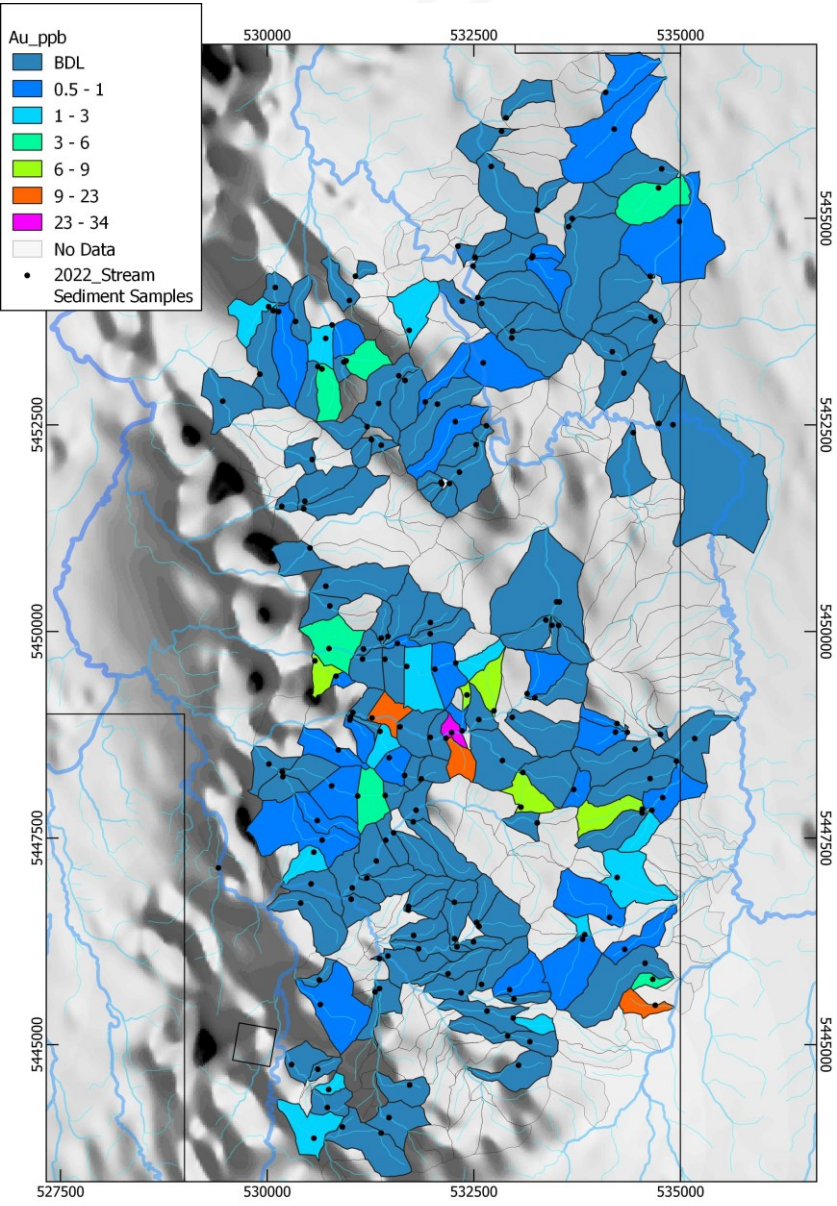
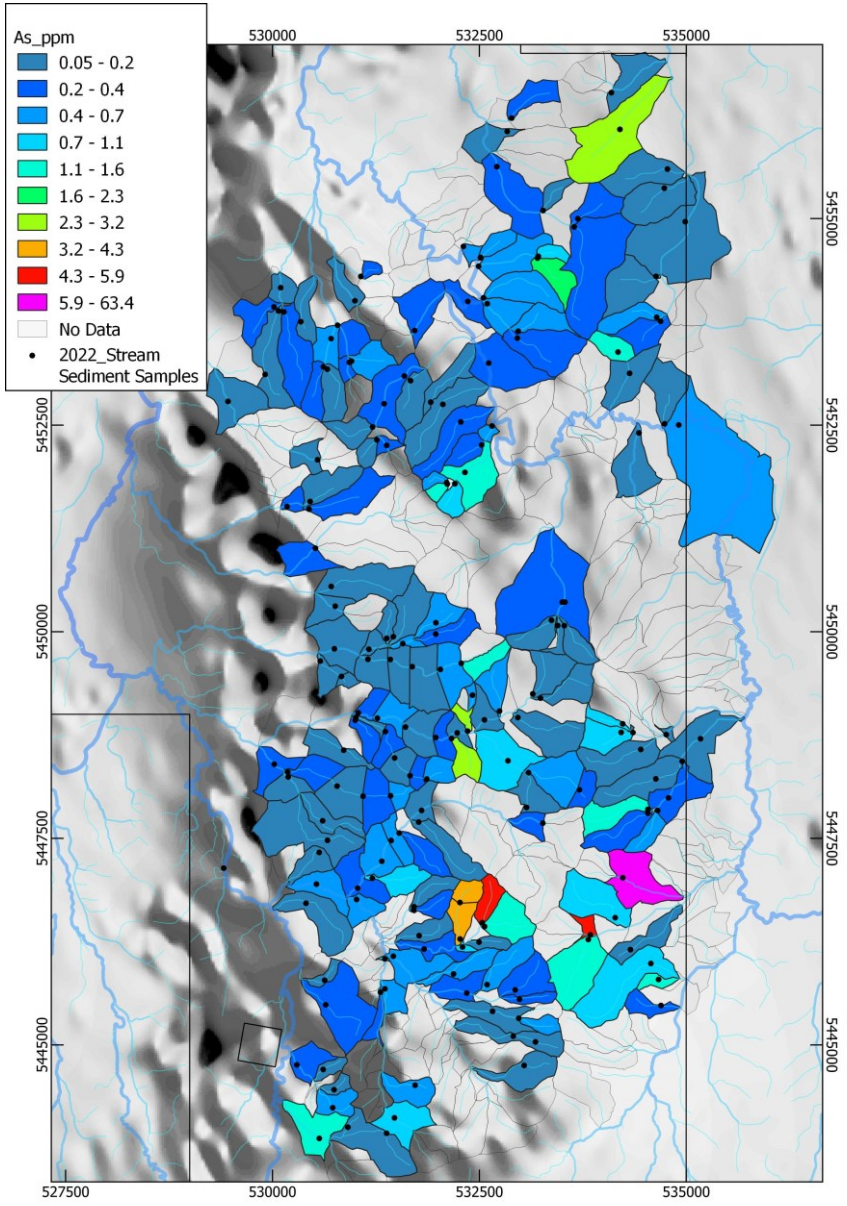
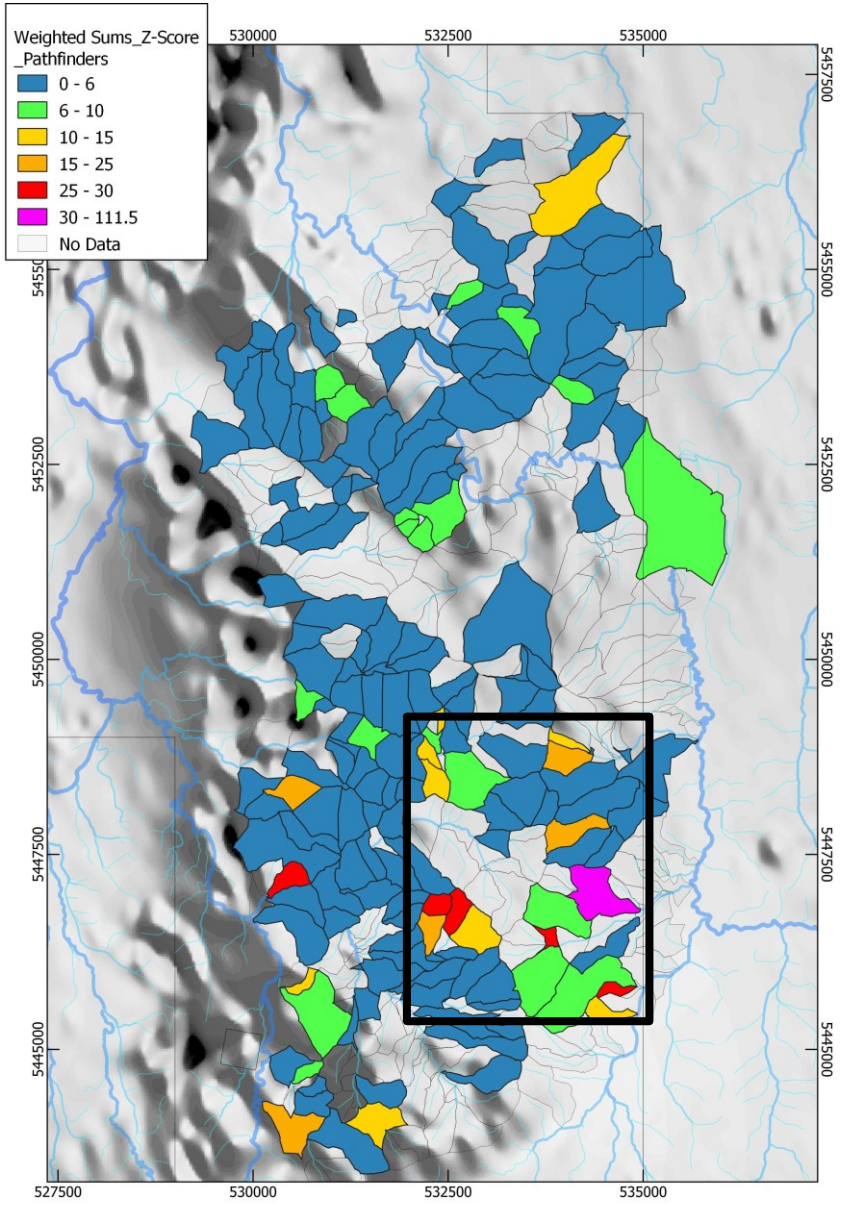
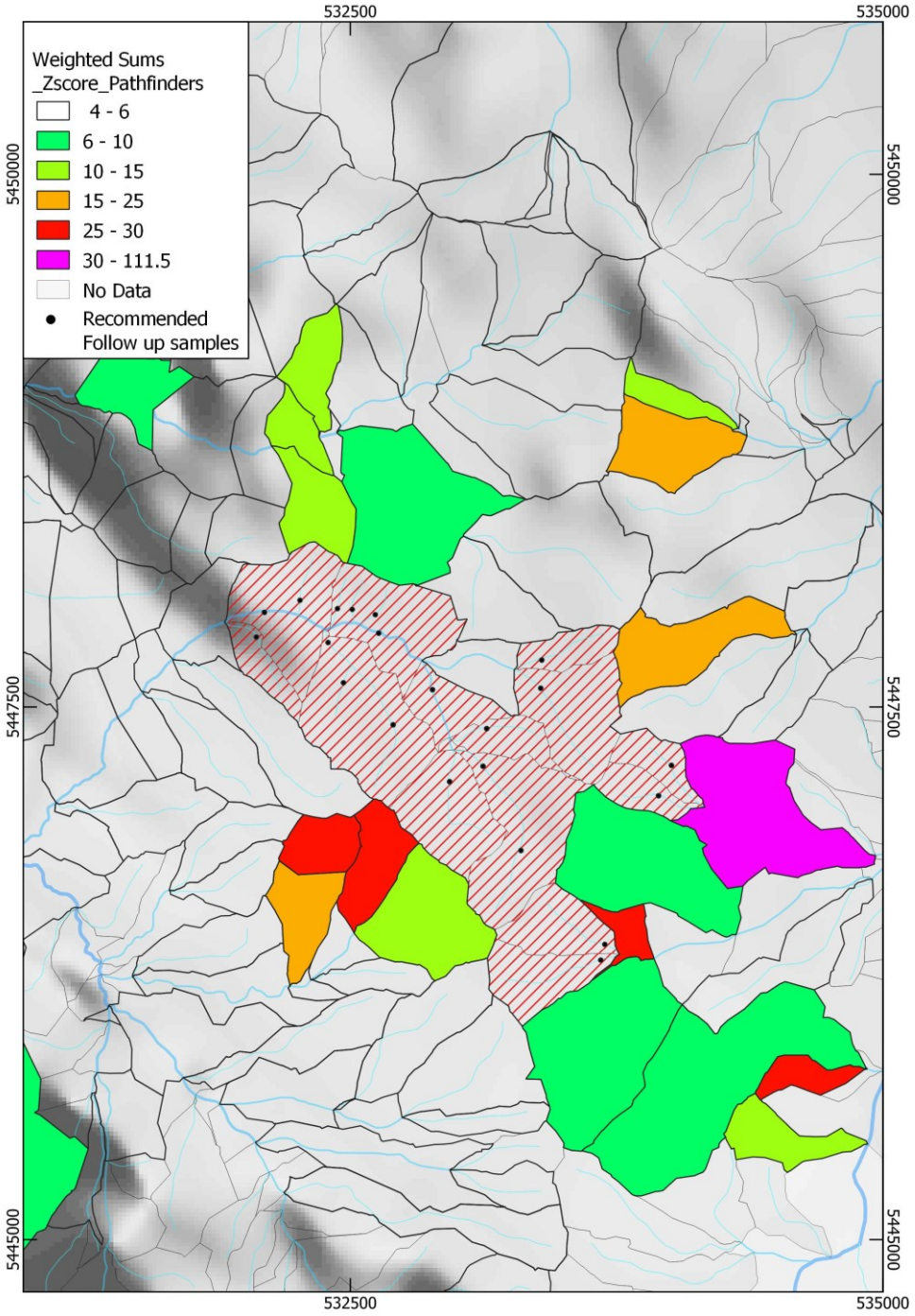
Nabowla Results – The Power of Pathfinders?







Follow-Up Sampling at Nabowla



- **Using a multivariate approach to stream sediment results provides a spatially coherent and robust target area for follow up sampling at Nabowla**
- **Results Pending…**

SRZNAB008	
Fe_%	14.45
S_%	0.16
As_ppm	63.4
Sb_ppm	0.12
Te_ppm	0.16
Bi_ppm	0.18

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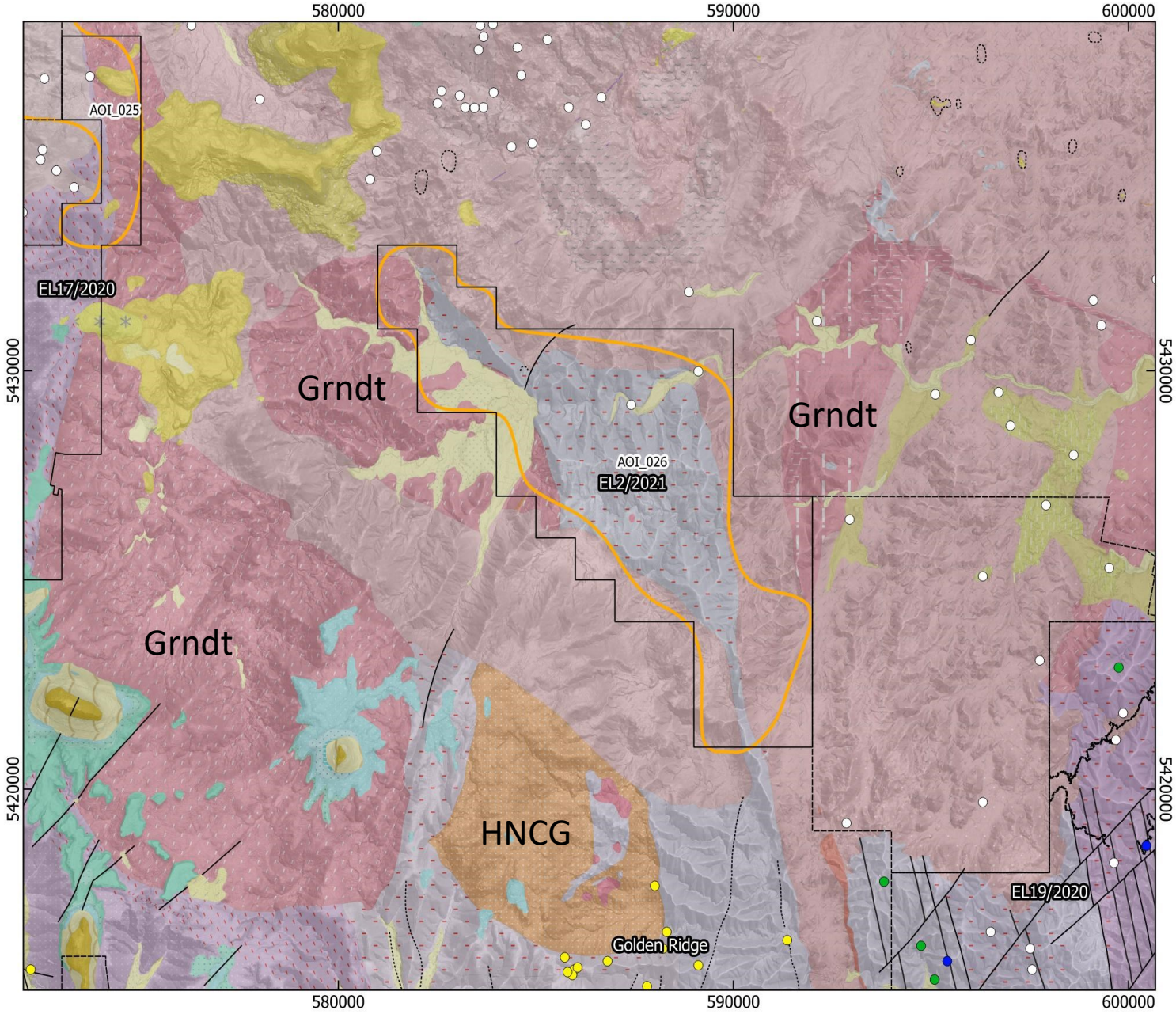
OTHER HIGH PRIORITY TARGETS

Pyengana - IRG

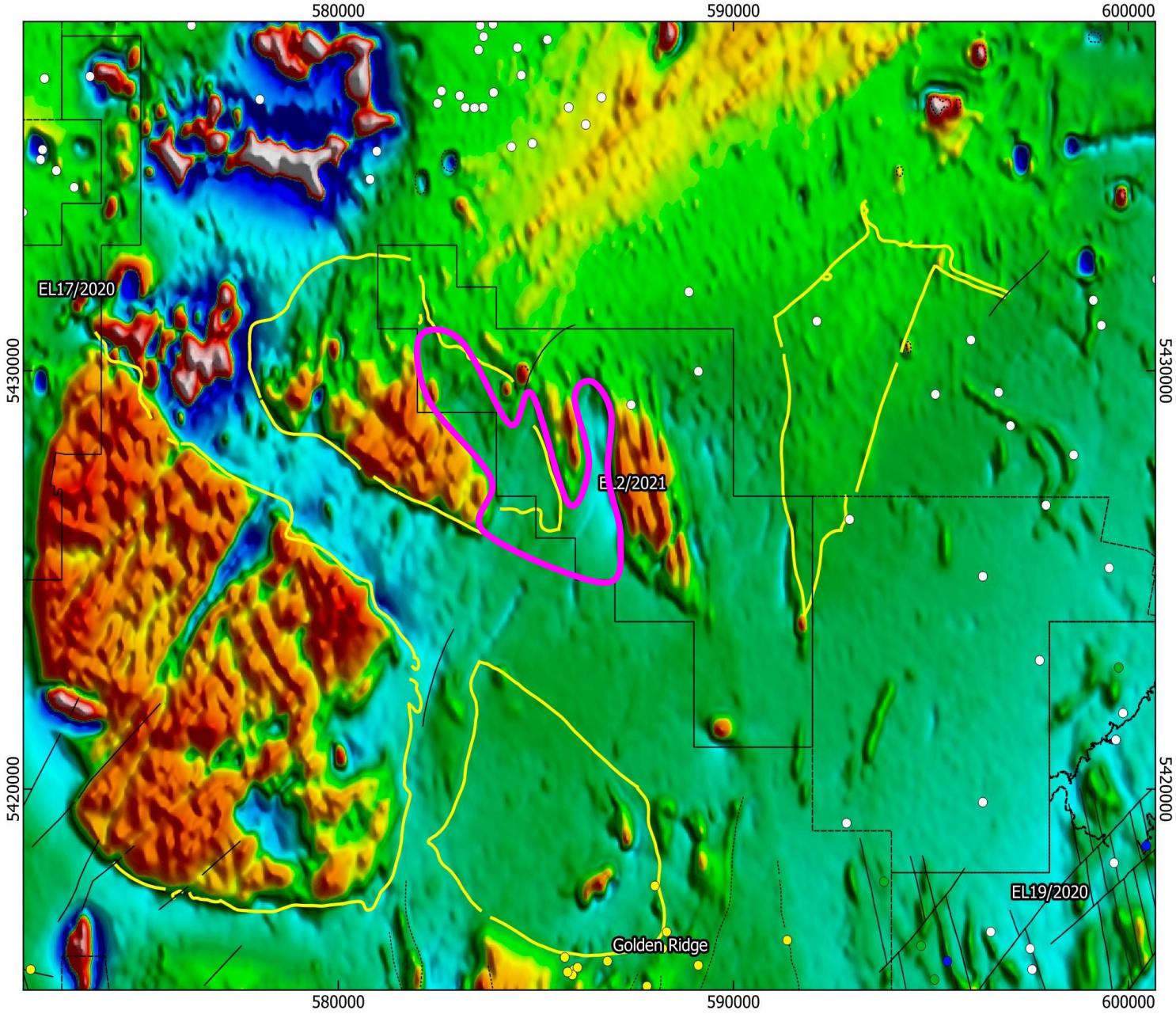
- **Wedge of hornfelsed Mathinna Gp surrounded by granodiorite intrusions and cross-cut by late Poimena granite**

- **Haleys New Country Granite (HNCG) considered causative stock for Golden Ridge district**



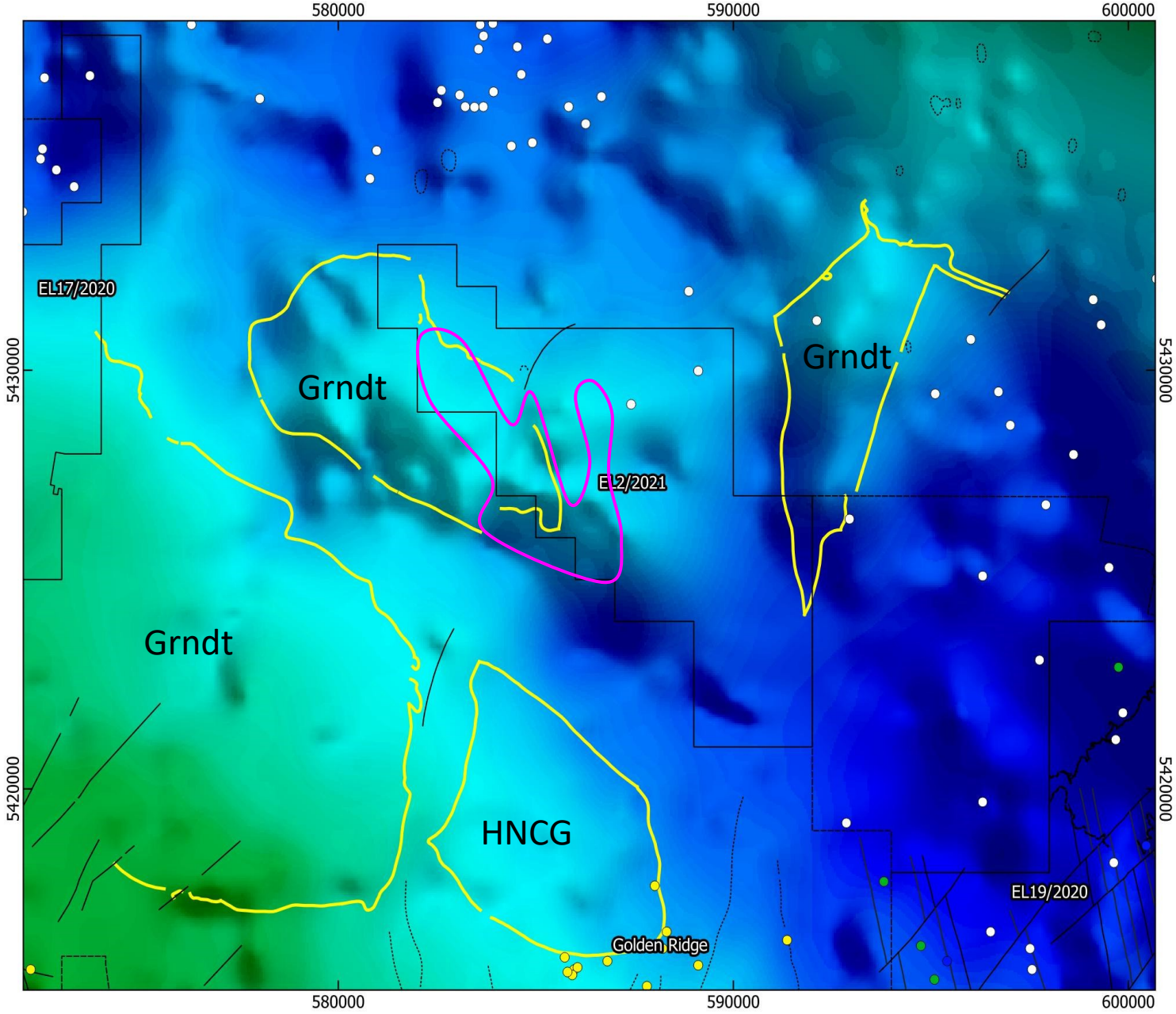
Pyengana - Magnetics

- Granodiorites display quite different magnetic character
  - Western stocks are strongly magnetic
  - Eastern stock has almost no magnetic response – more similar to HNCG in south
- Hornfelsing of Mathinna Group at Pyengana, with central zone of subdued magnetics



Pyengana - Gravity

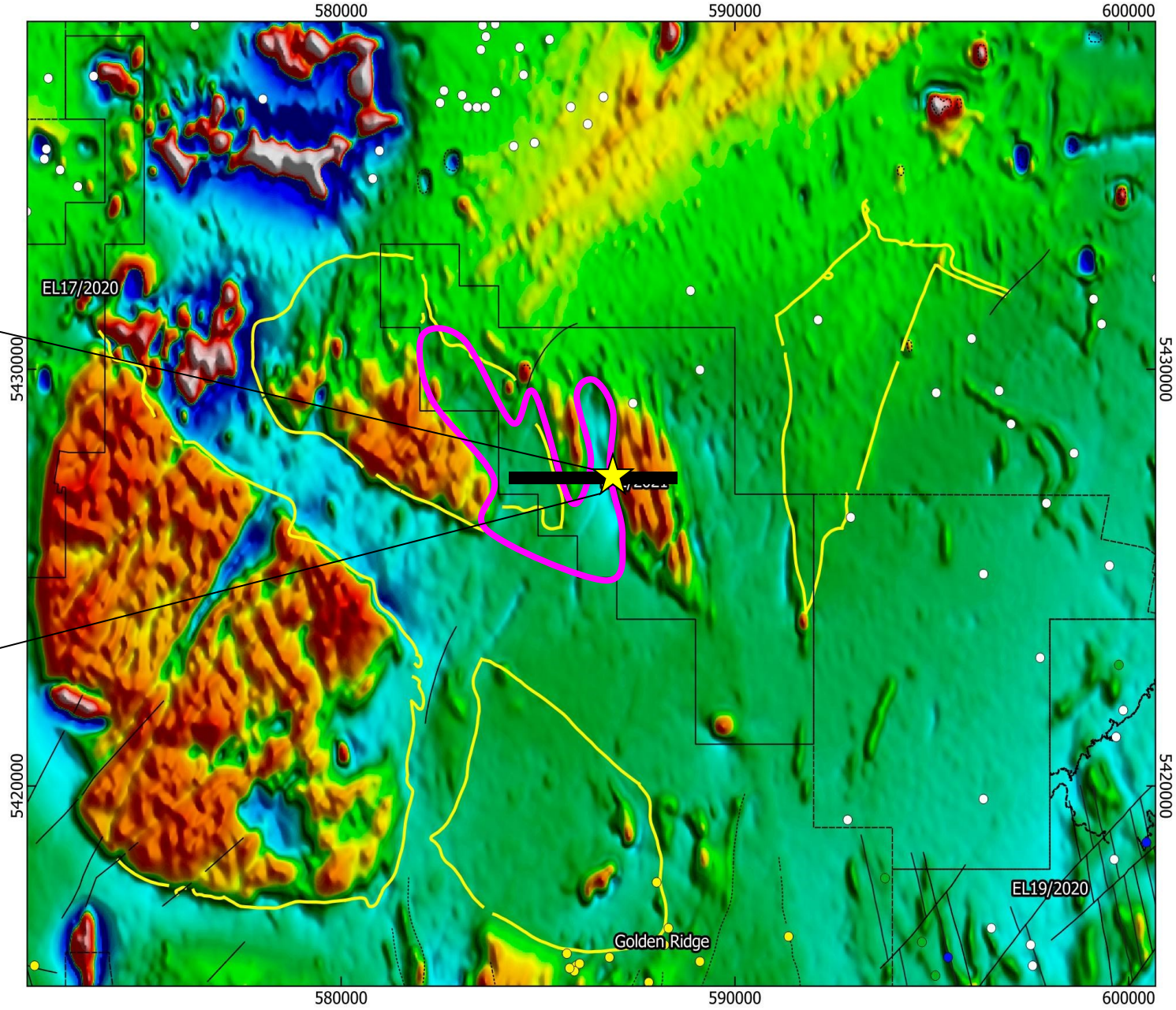
- Mag Low coincides with gravity ridge extending out from mapped granodiorite under Mathinna Gp
- Geophysically very similar to Golden Ridge
  - Strongly altered granodiorite at depth?
  - Originally related to HNCG?
  - Stoped out by Poimena?



Pyengana - Reconnaissance Sampling Traverse

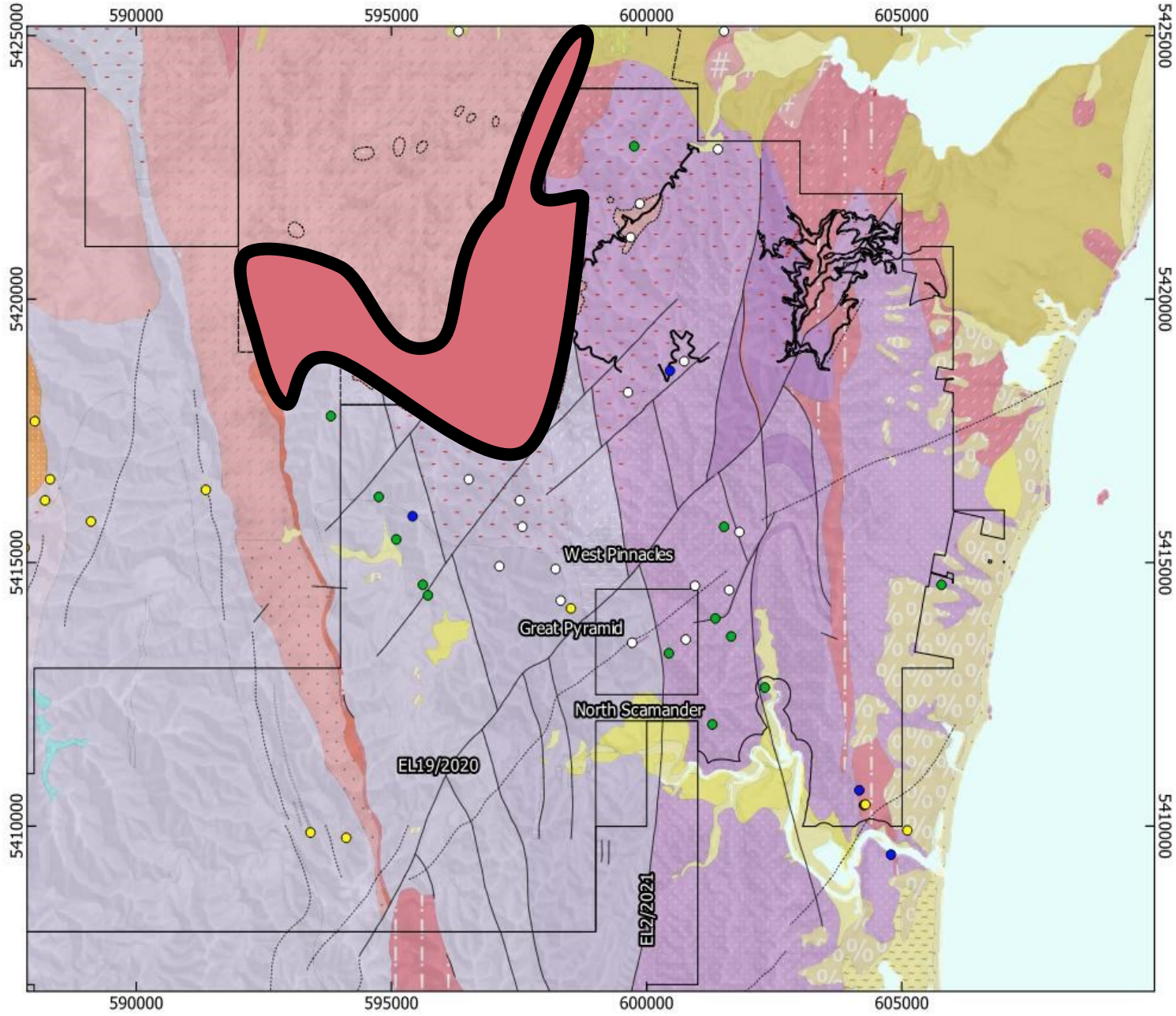
Gossanous Qz veins in hornfelsed Mathinna

Results Pending…



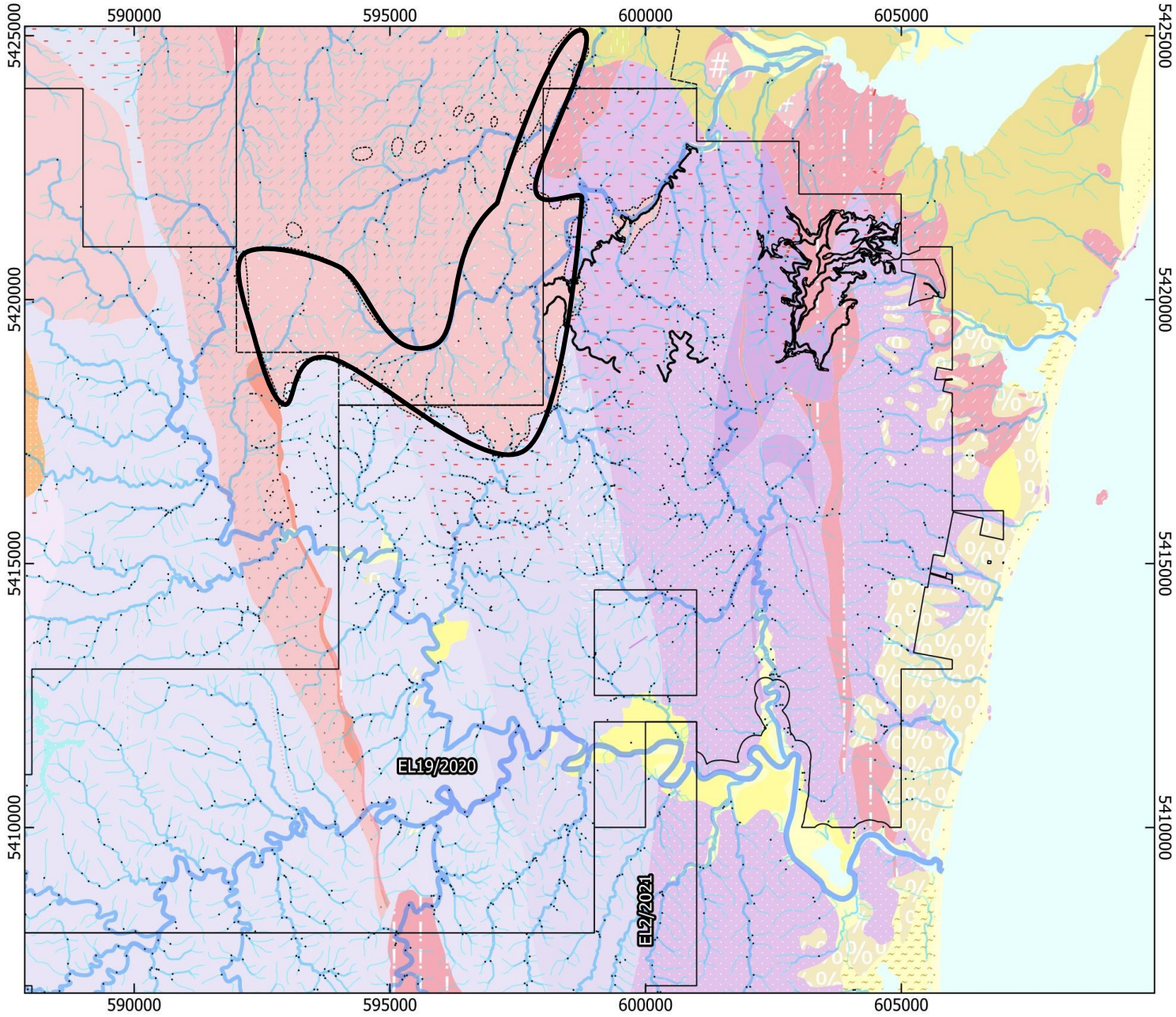
Scamander Geology

- Well known mineral district
  - Southern extension of Constable Creek Granite under Mathinna Group
- TinOne Resources' (TORC) Great Pyramid the most advanced
- Series of W-Sn-Cu-Pb/Zn occurrences concentrically zoned around hypothesised centre of granite



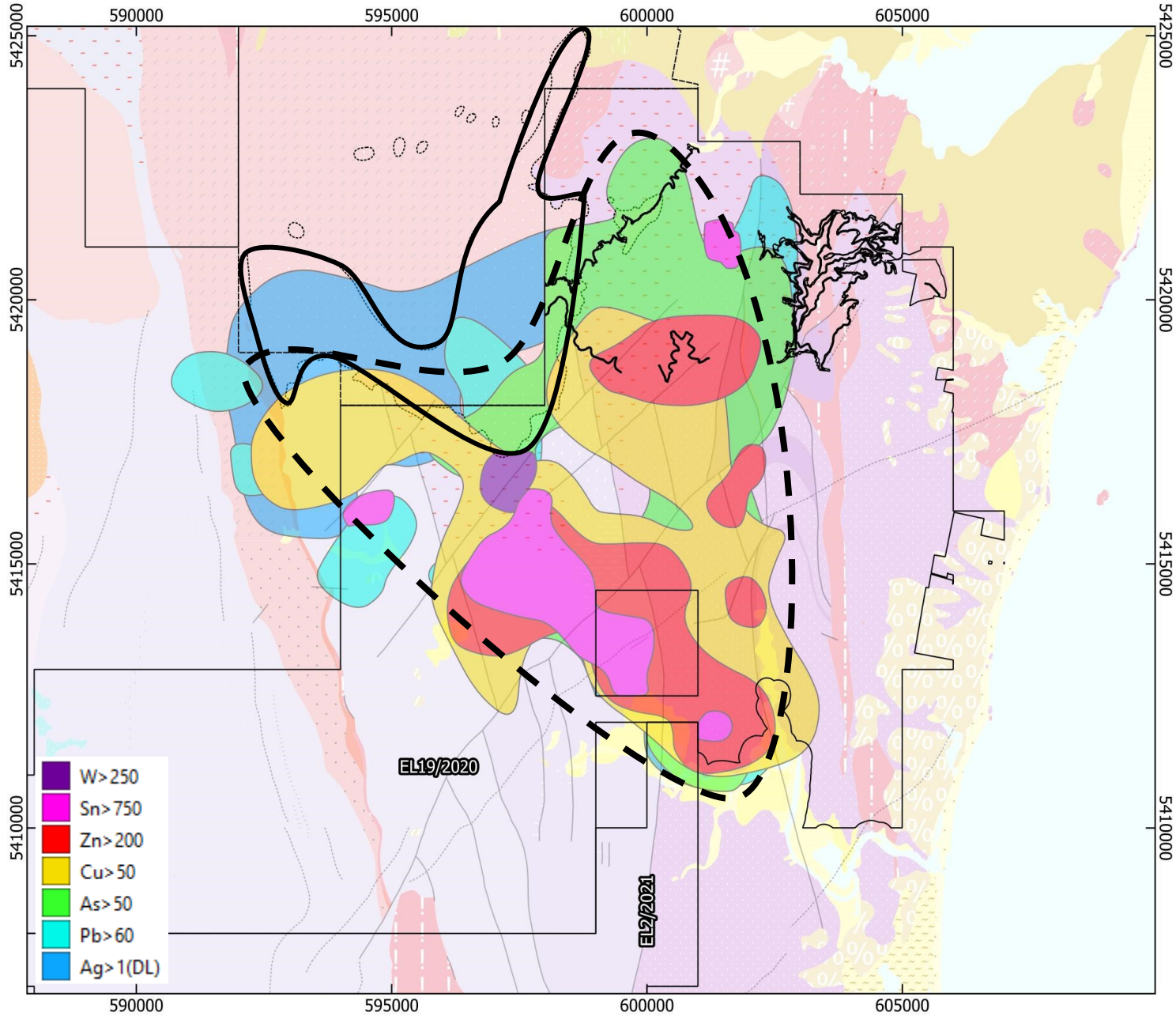
AOI_28 – Scamander

- Covered with dense(ish), consistently analysed stream sediment samples
- Good for gridding



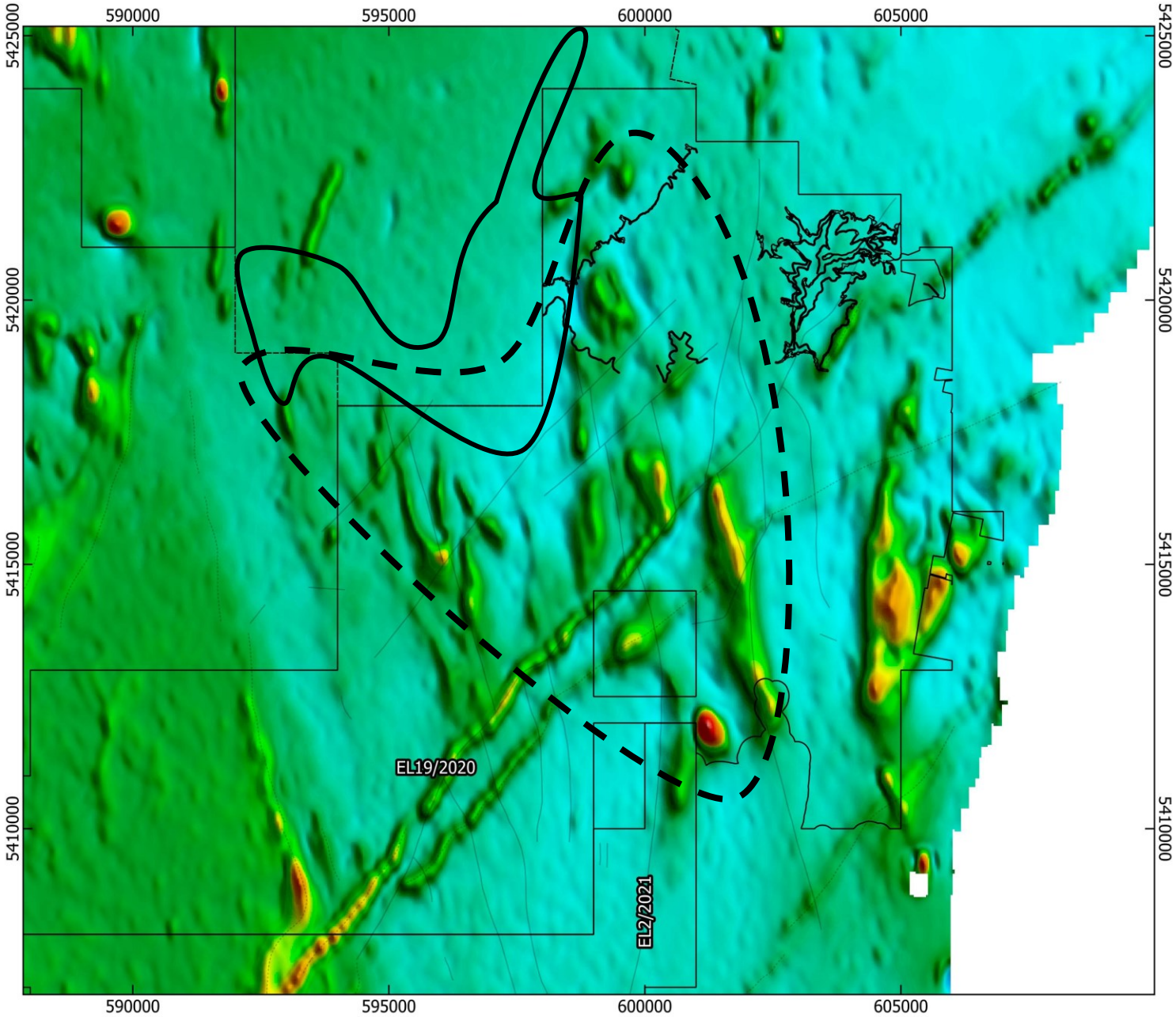
AOI_28 – Scamander – Zoned Stream Sediment Results

- Ag >1ppm
- Pb >60 ppm
- As >50 ppm
- Cu >50 ppm
- Zn >200 ppm
- Sn >750 ppm
- W >250 ppm



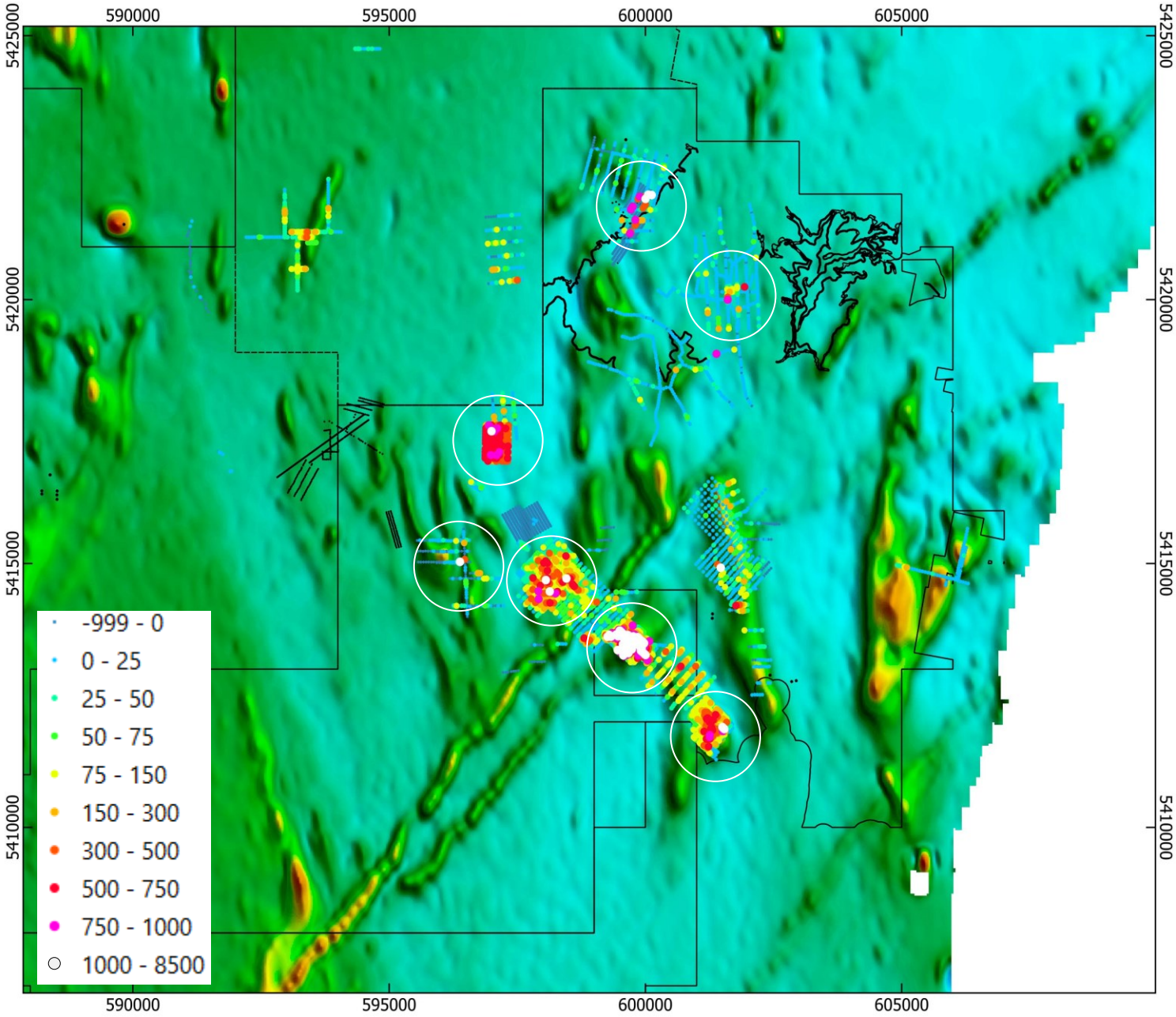
AOI_28 – Scamander

- Plausible geologic relationship, coincident with regional geochemistry
- Fluidal geometry, relationship with structural architecture suggest largely magmatic-hydrothermal origin
  - Probably reflecting pyrrhotite…
- Approx. 70 sqkm of prospective ground



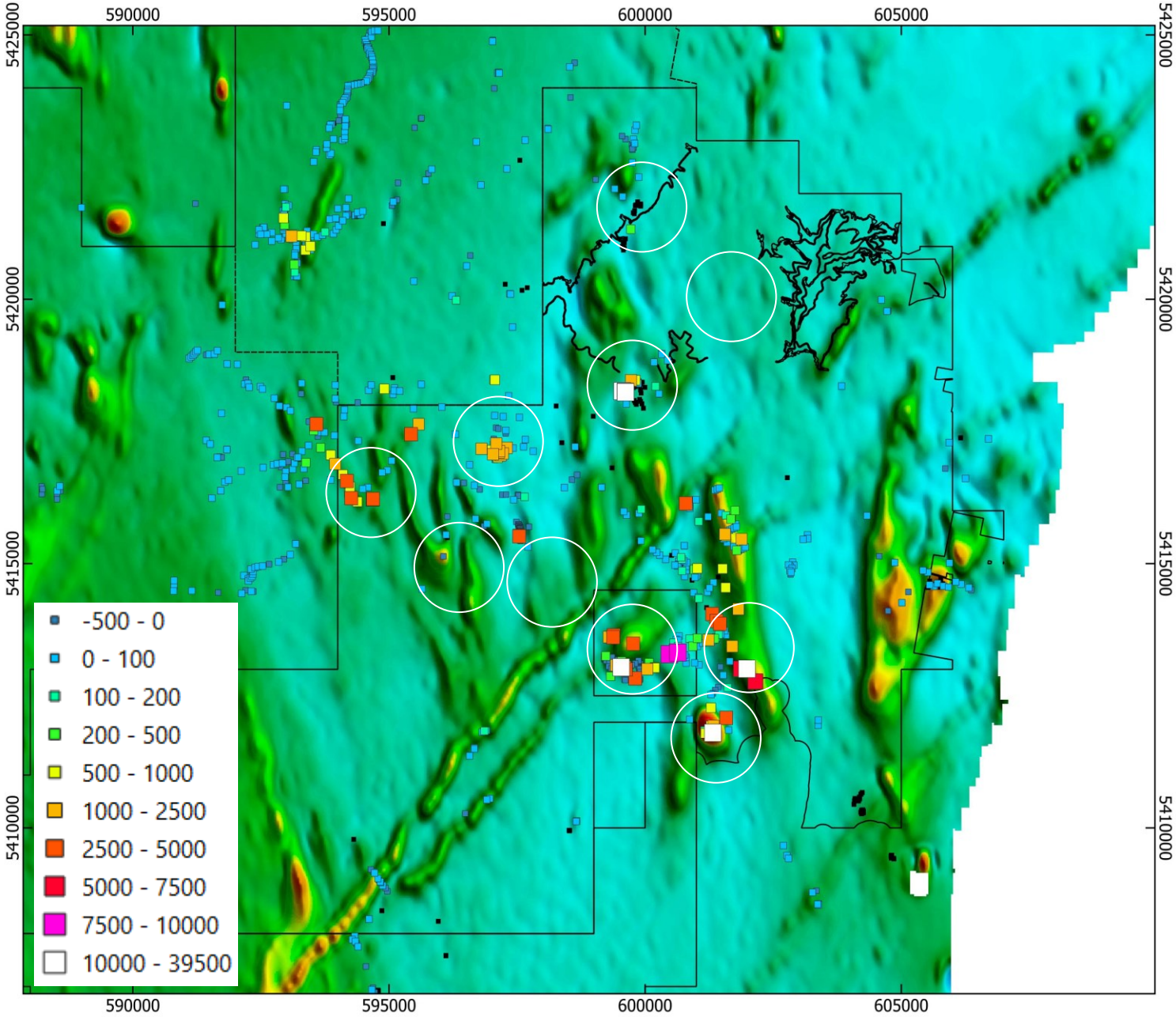
AOI_28 – Scamander - Sn in Soils

- **Extreme Sn values in a NW trending corridor – inc North Scamander, Great Pyramid, Pinnacles and Wolfram Creek**
- **3 -4 additional prospects with strong Sn values in soils and rock chips**



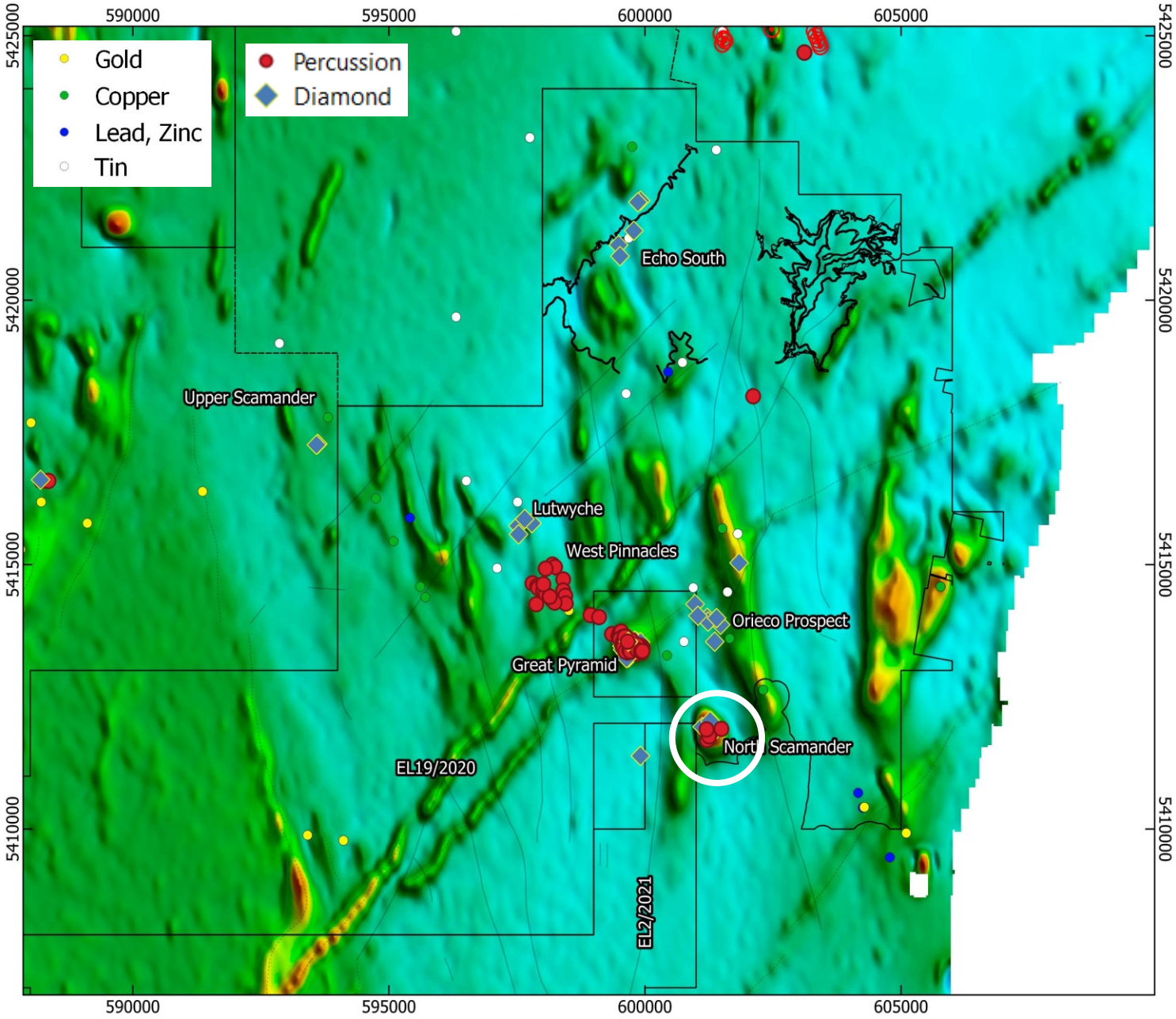
AOI_28 – Scamander - Sn In Rocks

- **Extremely Sn values in a NW trending corridor – inc North Scamander, Great Pyramid, Pinnacles and Wolfram Creek**
- **3 -4 additional prospects with strong Sn values in soils and rock chips**

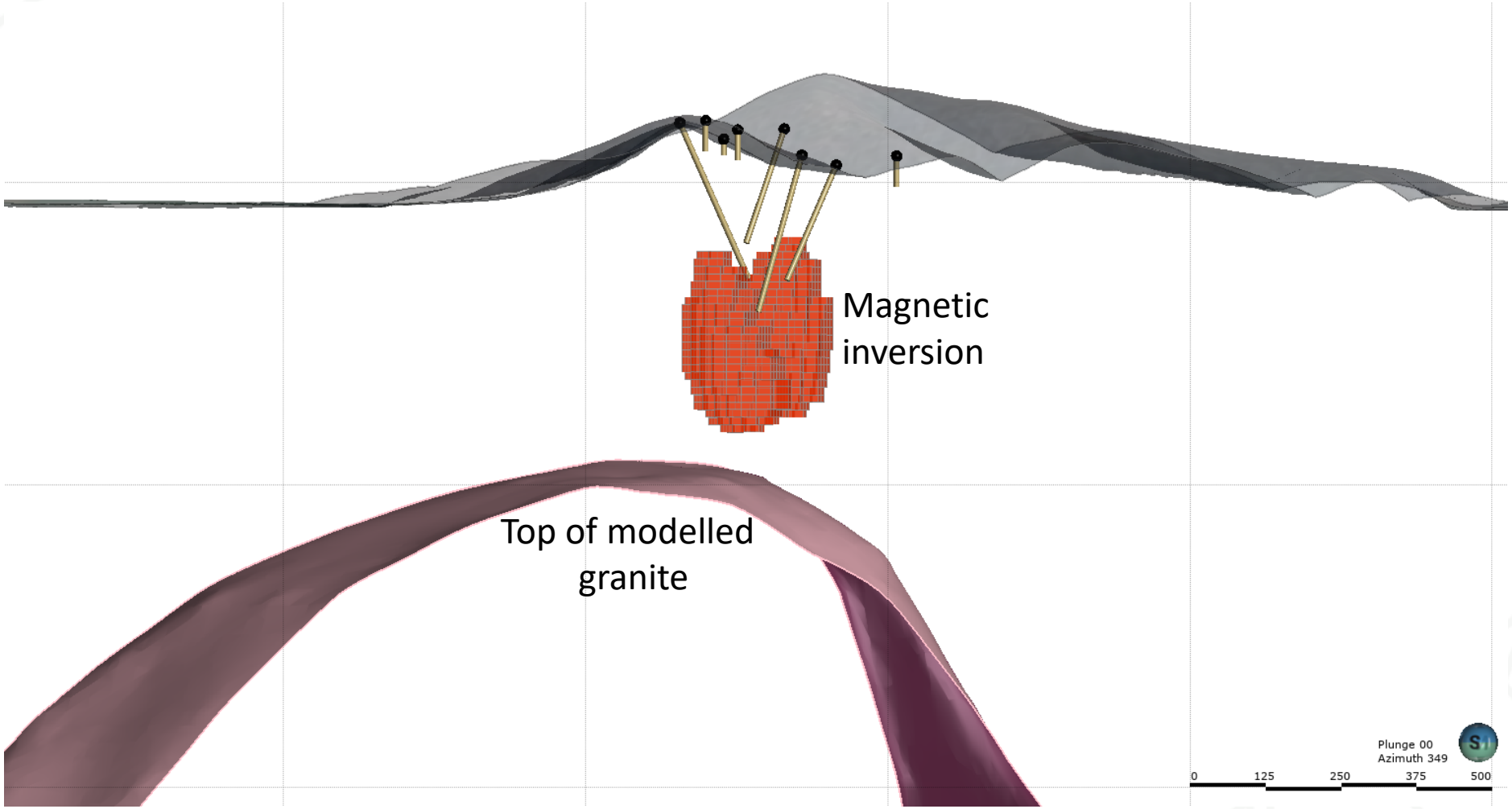


AOI_28 – Scamander - Mineral Occurrences and Drilling

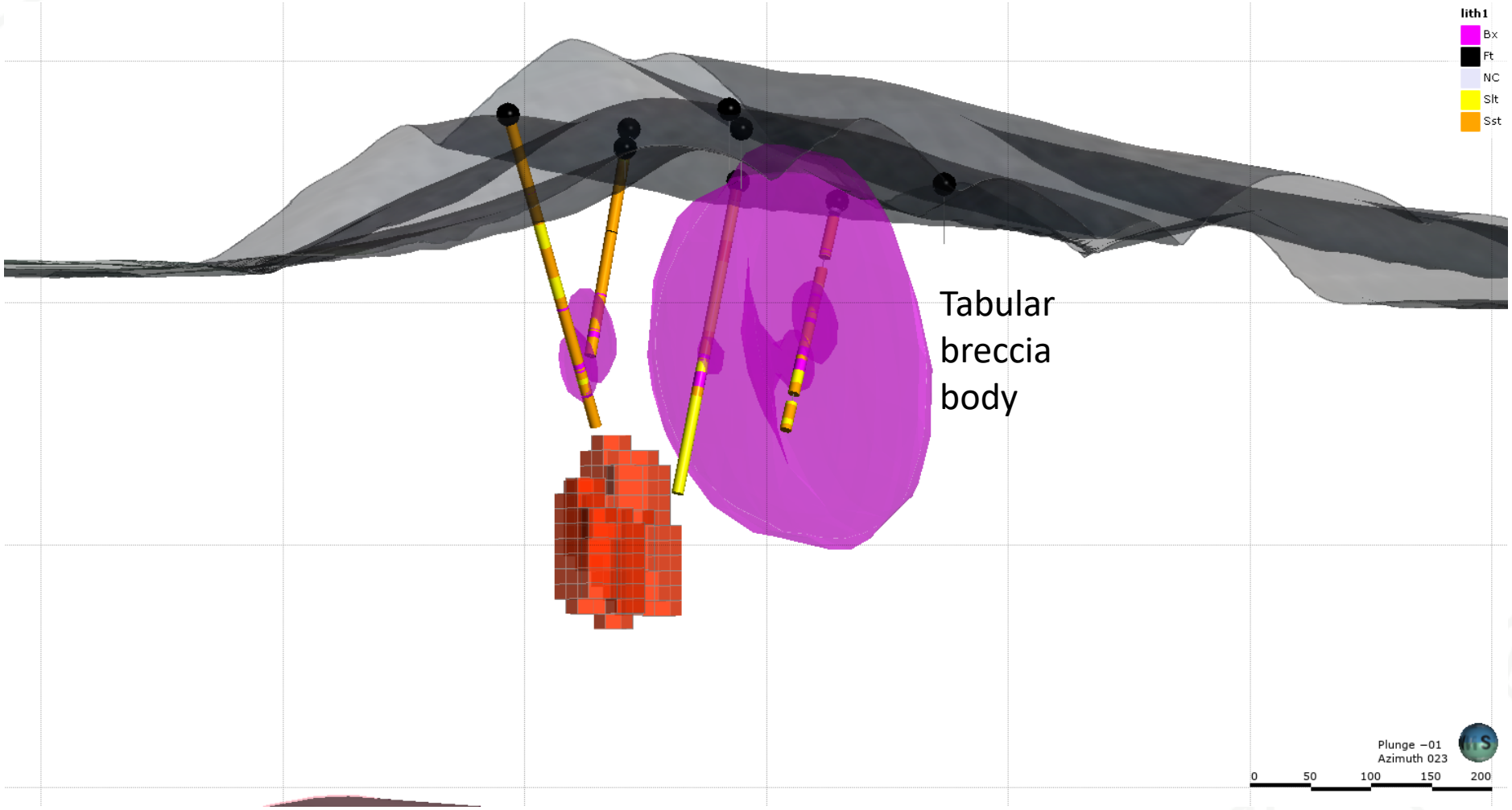
- Limited drilling considering the surface and geophysical anomalism, and most holes <200m
- Great Pyramid Resource
  - 5.2 Mt @ 0.2% Sn (10,400t Sn)
- North Scamander
  - NSD2 – 138m @ 0.8% Zn (inc. 1m 0.45% Sn, 6.2% Pb, 7.8% Zn, 62 g/t Ag (from 31m)
- Huge potential here!



North Scamander



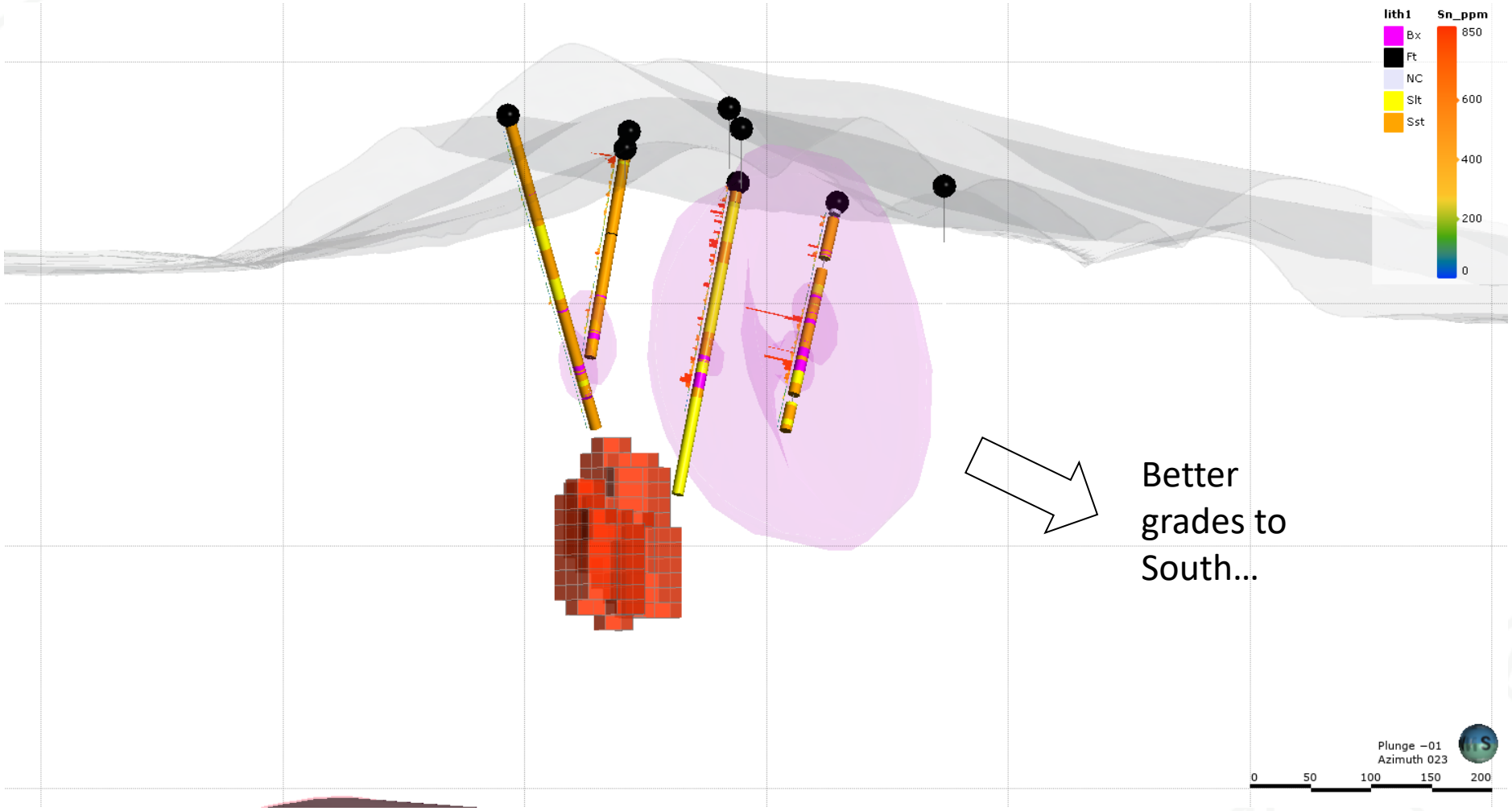
North Scamander – Hydrothermal Breccia



Looking NNE

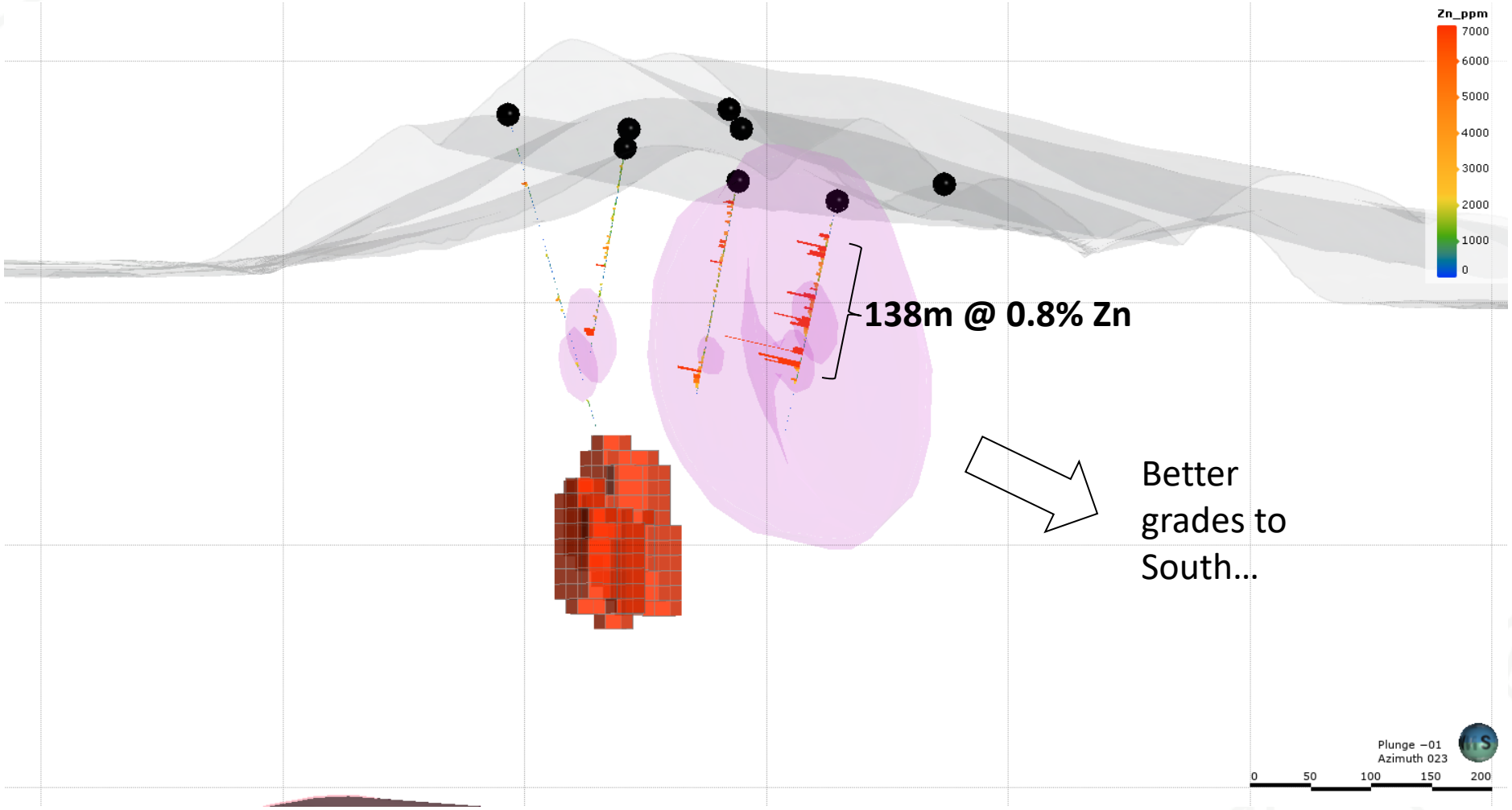

NSD2
140.5
139
139.3
Increasing Breccia Intensity

North Scamander - Sn



Looking NNE

North Scamander - Zn



Looking NNE

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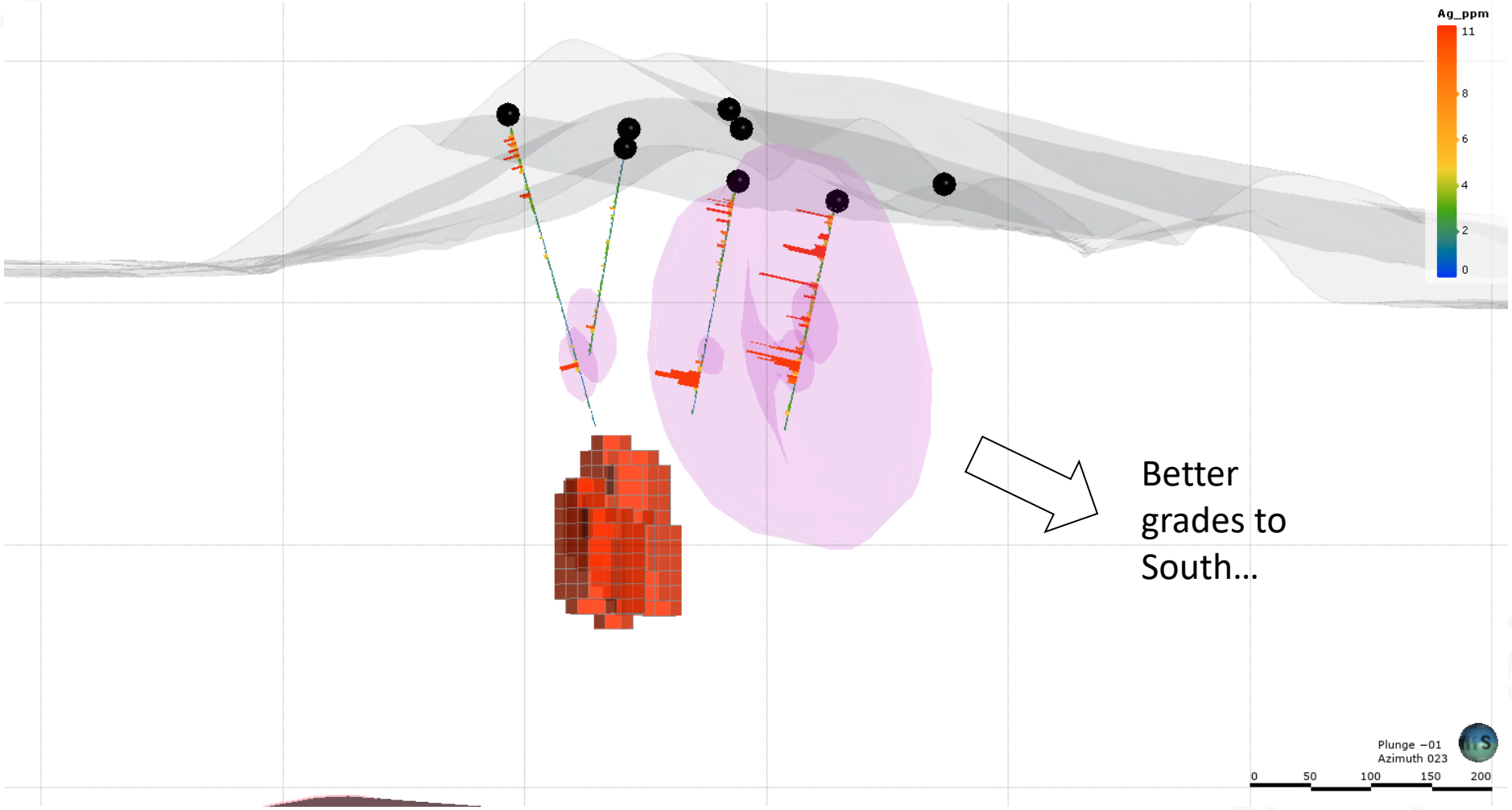
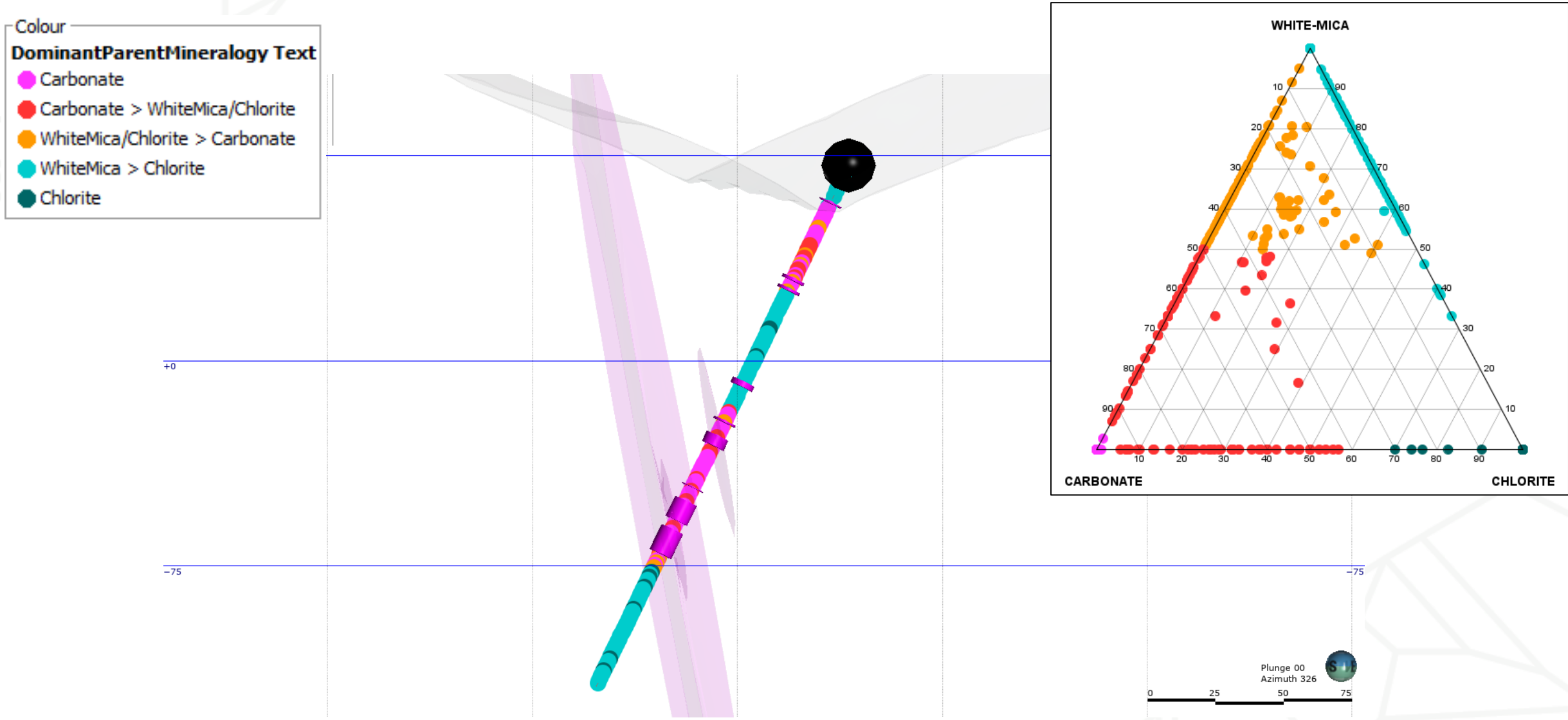
North Scamander - Ag



Looking NNE

NSD2 Alteration Domains from Hylogger Data (Thanks Jake & MRT!)



Looking NNW

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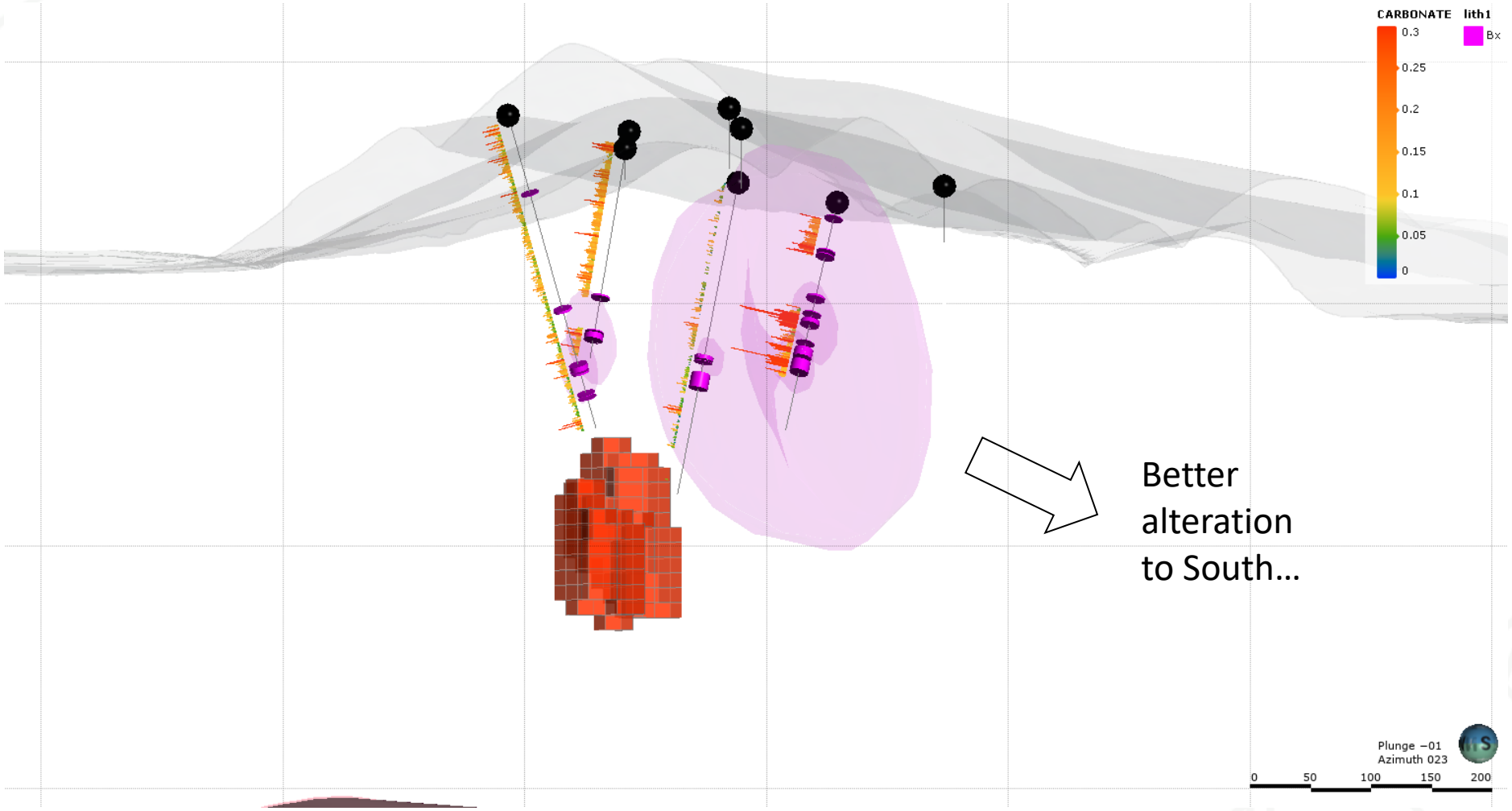
North Scamander - Carbonate



Looking NNE

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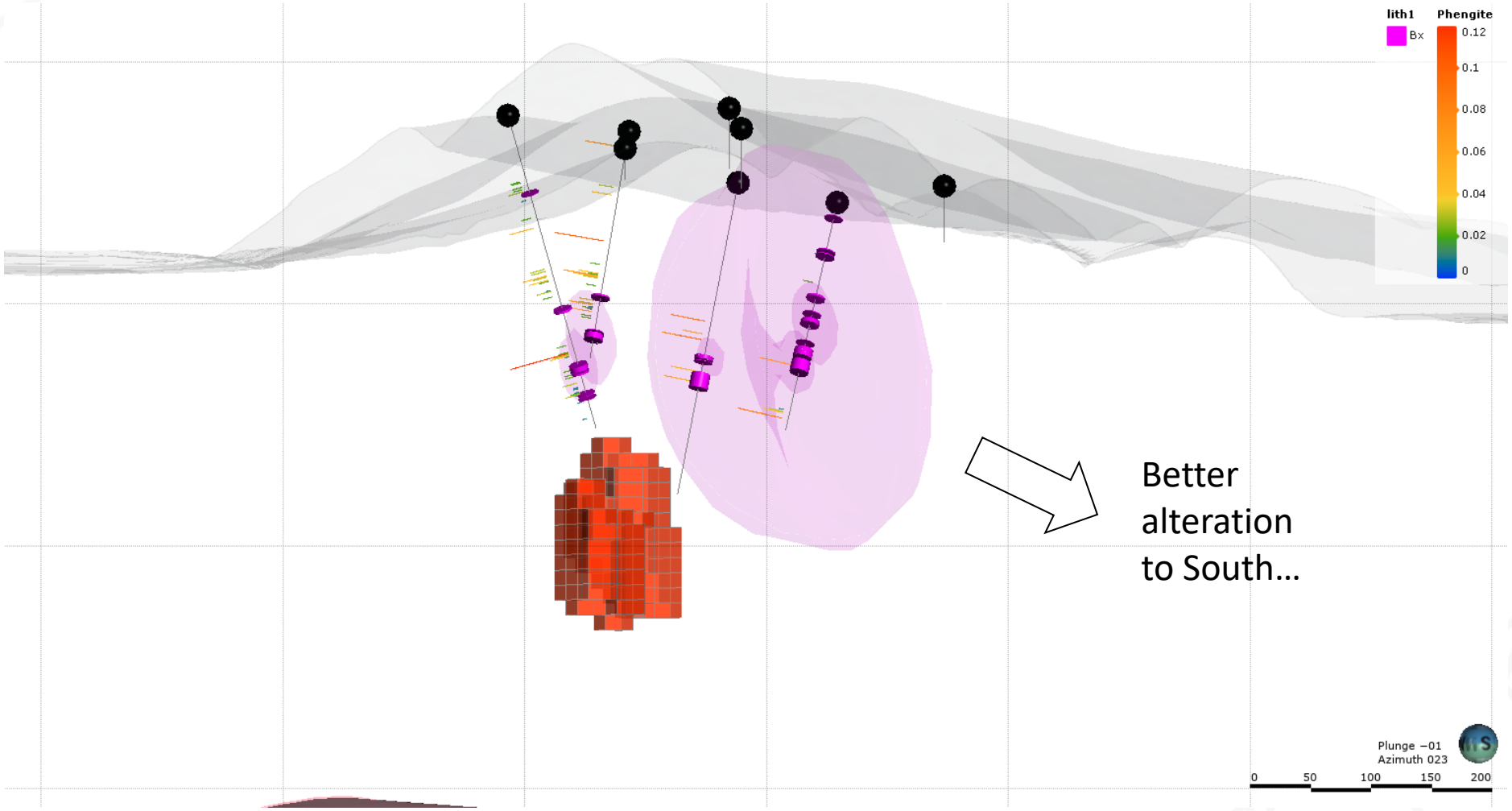
North Scamander – White Mica - Phengite



*Phengite (Mg-rich) white mica usually represents more neutral-alkaline fluids and so tends to increase ***away*** from more acidic associated with Sn mineralisation

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Summary

- **Multiple styles of mineralisation in NE Tas**
  - **And sub-styles!**
- **In known districts, there are already drill-ready targets**
- **In SRZ tenure off the known districts**
  - **Truly greenfield opportunities**
  - **Allows a 'back to basics' targeting approach**
  - **Some promising results so far**
- **SRZ have developed a pipeline of high quality targets in 12 months – no fancy footwork required**