



**Carpentaria Gold Pty Ltd**  
***Ravenswood Operations***

**TECHNICAL REPORT NO: CG201**

**TITLE:** EPM15099 "RAVENSWOOD"  
PARTIAL RELINQUISHMENT REPORT  
FOR THE PERIOD ENDED 14<sup>th</sup> MAY 2015  
RAVENSWOOD PROJECT, QUEENSLAND

**HOLDER:** CARPENTARIA GOLD PTY LTD

**OPERATOR:** CARPENTARIA GOLD PTY LTD

**INVESTIGATIONS  
CONDUCTED BY:** CARPENTARIA GOLD PTY LTD

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**DATE:** OCTOBER, 2015

## **DISTRIBUTION**

1. Department of Natural Resources & Mines, Brisbane
2. Carpentaria Gold Pty Ltd, Ravenswood
3. Resolute Mining Limited, Perth

**TABLE OF CONTENTS**

<b>1</b>	<b>Introduction</b> .....	<b>5</b>
<b>2</b>	<b>Location and Access</b> .....	<b>5</b>
<b>3</b>	<b>Tenure</b> .....	<b>7</b>
<b>4</b>	<b>Regional Geology</b> .....	<b>9</b>
<b>5</b>	<b>Previous Exploration</b> .....	<b>12</b>
<b>6</b>	<b>Exploration work completed by Carpentaria Gold on relinquished sub-blocks</b> .....	<b>13</b>
6.1	<b>Aeromagnetic / Radiometric Survey</b> .....	<b>13</b>
6.2	<b>Regional Soil Sampling</b> .....	<b>15</b>
6.3	<b>Devil’s Elbow Prospect</b> .....	<b>15</b>
6.3.1	Soil sampling.....	15
6.3.2	Rock chip sampling .....	15
6.3.3	Electromagnetic Survey.....	20
6.3.4	RC Drilling.....	20
6.4	<b>Devil’s Elbow West Prospect</b> .....	<b>26</b>
6.5	<b>Deadman’s Gully South Prospect</b> .....	<b>26</b>
6.6	<b>Scarp / Haigh Prospects</b> .....	<b>26</b>
6.7	<b>Donnybrook Prospect</b> .....	<b>30</b>
<b>7</b>	<b>Environment</b> .....	<b>30</b>
<b>8</b>	<b>Quality Assurance and Quality Control</b> .....	<b>32</b>
<b>9</b>	<b>References</b> .....	<b>32</b>

**LIST OF FIGURES**

*All map projections in this report are in “AMG Zone55 (AGD84)”.*

Figure 1:	EPM 15099 “Ravenswood” location map .....	6
Figure 2:	EPM 15099 sub-block identification map .....	8
Figure 3:	EPM 15099 regional geology .....	10
Figure 4:	Regional geology legend.....	11
Figure 5:	Prospect location map and work completed.....	14
Figure 6:	EPM 15099 – TMI compilation image .....	16
Figure 7:	EPM 15099 – Ternary (KUT) radiometrics compilation image .....	17
Figure 8:	EPM 15099 – Bouger gravity anomaly compilation image.....	18
Figure 9:	Regional soil and rock chip sampling.....	19
Figure 10:	Devil’s Elbow prospect – Soil and Rock chip samples (coloured by Au). .....	21
Figure 11:	Devil’s Elbow prospect – EM survey – 100m depth slice (warm colours indicate higher resistivity). .....	22
Figure 12:	Devil’s Elbow prospect – DERC001 cross section. ....	23
Figure 13:	Devil’s Elbow prospect – DERC002 cross section. ....	24
Figure 14:	Devil’s Elbow prospect – DERC003 cross section. ....	25
Figure 15:	Devil’s Elbow West prospect – Soil and Rock chip samples (coloured by Au).....	27
Figure 16:	Deadman’s Gully South prospect – Soil samples (coloured by Au). ....	28
Figure 17:	Haigh / Scarp prospects – Soil and Rock chip samples (coloured by Au). ....	29
Figure 18:	Donnybrook prospect – Soil and Rock chip sampling (coloured by Au). ....	31

**LIST OF TABLES**

Table 1: EPM 15099 Sub-blocks retained (effective May 2015) ..... 7  
Table 2: EPM 15099 Sub-blocks relinquished (May 2015) ..... 7  
Table 3: Historical Tenements Covered by EPM 15099 ..... 12

**LIST OF DIGITAL FILES**

- CG201\_EPM15099\_PartRelRpt2015\_Rockchip\_Data.txt
- CG201\_EPM15099\_PartRelRpt2015\_Soil\_Data.txt
- CG201\_EPM15099\_PartRelRpt2015\_DH\_Collars.txt
- CG201\_EPM15099\_PartRelRpt2015\_DH\_Surveys.txt
- CG201\_EPM15099\_PartRelRpt2015\_DH\_Assays.txt
- CG201\_EPM15099\_PartRelRpt2015\_DH\_GeoLog.txt
- CG201\_EPM15099\_PartRelRpt2015\_EM\_Survey\_Sections.pdf
- CG201\_EPM15099\_PartRelRpt2015\_CodeLibrary.pdf

## 1 Introduction

Exploration Permit for Minerals 15099 “Ravenswood” is centred on the town of Ravenswood, approximately 90 kilometres southwest of Townsville, North Queensland (Figure 1). The tenement was granted to Carpentaria Gold Pty Ltd, a wholly owned subsidiary of Resolute Mining Ltd, by the Queensland Department of Natural Resources, Mines and Water on the 15<sup>th</sup> May 2006 for a period of five years and was renewed in 2011, for a further five years.

EPM 15099 is part of the Carpentaria Gold Pty Ltd Ravenswood project, explored by the company since 1977 at which time it was known as the Carpentaria Exploration Company Pty Ltd, included in the MIM Group of companies. In 2003 Xstrata completed an acquisition of MIM Holdings Ltd and in 2004 Carpentaria Gold Pty Ltd was acquired by Resolute Mining Ltd from Xstrata Queensland Limited.

The Ravenswood goldfield was discovered in 1868 with historic mining occurring from 1868 to 1918 and recent mining beginning in 1987. Exploration by Carpentaria Gold began with the granting of Authority to Prospect licence 1853 in 1977. The Nolan’s deposit was discovered in 1992 and the large tonnage, low grade Sarsfield deposit was discovered in 1994. Mt Wright, approximately 10km north of Ravenswood, was discovered in 1992 with underground mining commencing in 2006.

The Ravenswood area contains breccia style and stockwork vein targets including Mt Wright-style breccia pipes, high-grade, low tonnage Sunset-style veins, and low-grade, high tonnage Nolans-Sarsfield stockwork style vein deposits, located within several prospective “corridors”.

This report details exploration conducted by Carpentaria Gold Pty Ltd on the 11 sub-blocks relinquished effective 14 May 2015. Exploration within the relinquished sub-blocks has included literature review, data compilation, regional aeromagnetic and radiometric surveying, regional and prospect scale soil and rock chip sampling, EM surveying and RC drilling. The results failed to indicate the presence of a mineralised system within these sub-blocks that meets Carpentaria Gold’s requirements and hence, the sub-blocks were subsequently relinquished.

## 2 Location and Access

EPM 15099 lies within the Charters Towers SF55-2 1:250,000 map sheet area and the Ravenswood 8257 1:100,000 map sheet area.

The tenement is centred on the town of Ravenswood approximately 90 kilometres south of Townsville (Figure 1). Access to the permit is via the sealed Flinders Highway from Townsville to Mingela, then via the sealed Burdekin Falls Dam Road to Ravenswood. The highway and unsealed station tracks provide good access throughout the tenement with the exception of the eastern edge of the tenement where the rugged topography of the Leichhardt and Robey Ranges limits vehicle access to some extent.

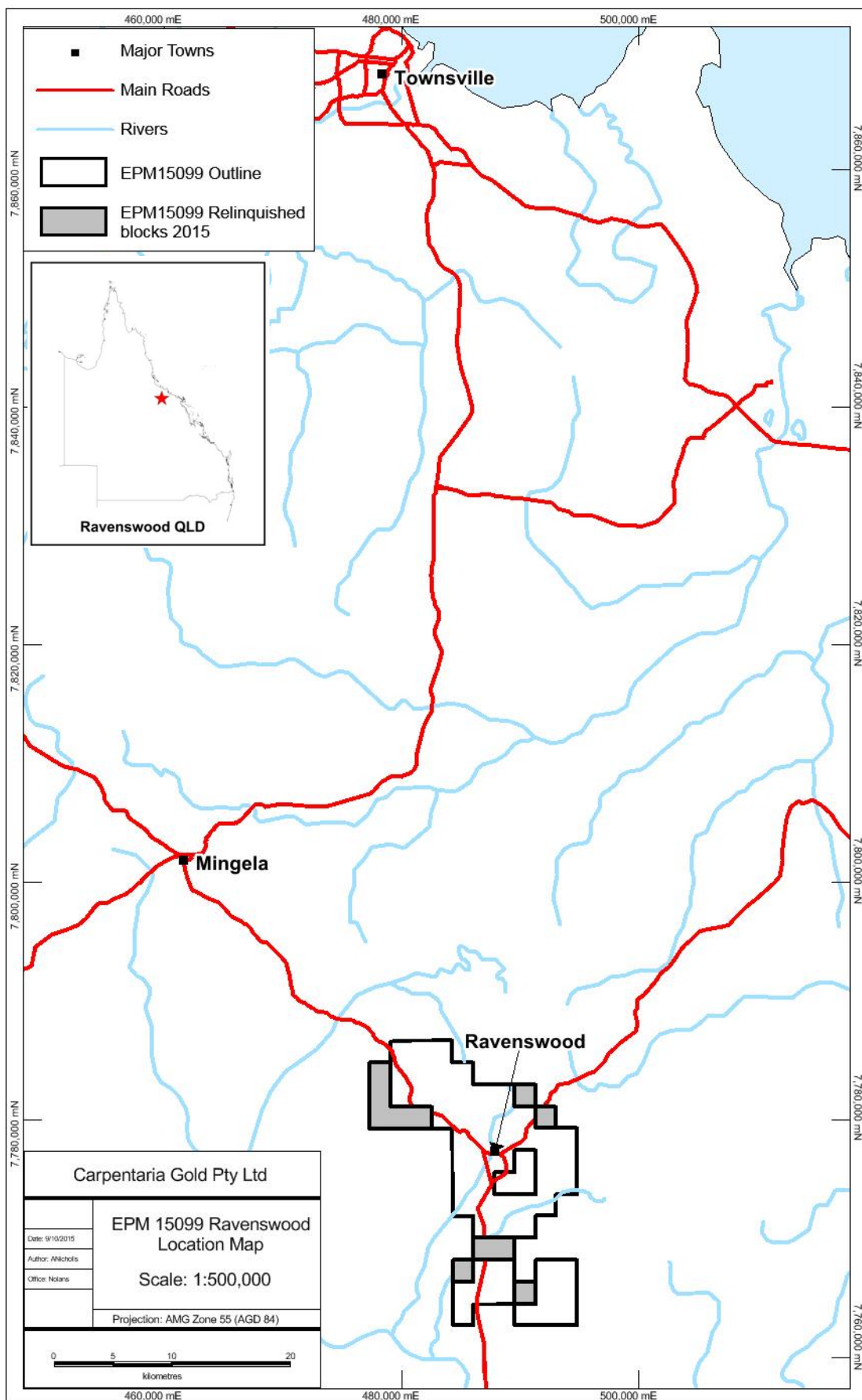


Figure 1: EPM 15099 “Ravenswood” location map

### 3 Tenure

EPM 15099, comprising 143 sub-blocks was granted to Carpentaria Gold Pty Ltd on the 15<sup>th</sup> May 2006 for a term of 5 years. The tenement included the area previously covered by the following conditionally surrendered and partially relinquished tenements:

EPM8920	“Glenell”
EPM9140	“Mt Wright Amalgamated”
EPM9154	“Elphinstone Creek”
EPM10869	“Kirkton”

Exploration activities for EPM8920, EPM9140, EPM9154, and EPM10869 were reported in their respective final and relinquishment reports.

29 sub-blocks were relinquished from EPM 15099 in 2009, followed by a relinquishment of 14 sub-blocks in 2010. A renewal for EPM 15099 was lodged in 2011 and another 5 years was granted for 100 sub-blocks. 25 sub-blocks were relinquished in 2013 and 10 sub-blocks relinquished in 2014. A further 11 sub-blocks relinquishment was approved by the DNR&M, effective 15 May 2015 (Refer Table 1, Table 2 and Figure 2).

**Table 1: EPM 15099 Sub-blocks retained (effective May 2015)**

BIM	Block	Sub-blocks
CLER	34	J K O P T U
CLER	35	F L M Q R S T V W X Y Z
CLER	107	B C D E G H J M N R S T U X Y Z
CLER	108	A B F G L M Q
CLER	179	H J M N O R U
CLER	180	F G L M Q R

Total: 54 sub-blocks

**Table 2: EPM 15099 Sub-blocks relinquished (May 2015)**

BIM	Block	Sub-blocks
CLER	34	N S X Y Z
CLER	35	U
CLER	36	V
CLER	179	C D G P

Total: 11 sub-blocks

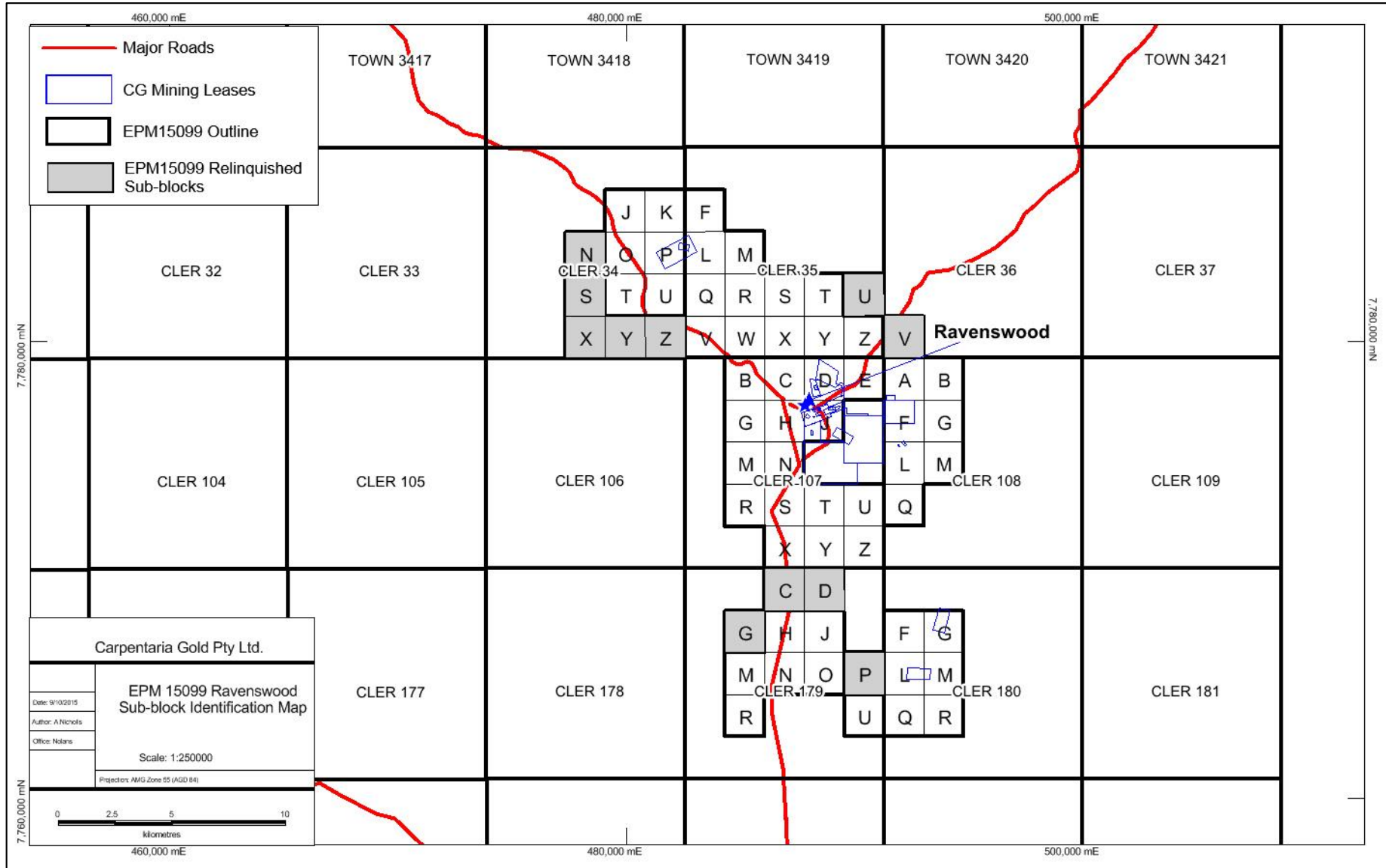


Figure 2: EPM 15099 sub-block identification map



## 4 Regional Geology

EPM15099 is located within the Ravenswood Batholith, a major element of the Charters Towers Province of north east Queensland. The batholith is bounded to the south by the Cambrian-Ordovician Seventy Mile Range Group of the Thalanga Province and the Devonian-Carboniferous Drummond Basin, to the north by the Devonian Burdekin Basin, to the east by the Carboniferous-Permian Coastal Range Igneous Complex, Permian-Triassic Bowen Basin and Quaternary sediments, and to the west by Permian-Jurassic (?) basins such as the Galilee, and Tertiary and younger cover sequences. The Batholith includes a variety of Ordovician to Permian intrusive units, including granite, adamellite, granodiorite, tonalite, diorite and gabbro.

Host units to the batholith include the Neoproterozoic to Cambrian aged Cape River Province which include the Cape River, Charters Towers and Argentine Metamorphics, and the Cambrian to Ordovician volcanics and sediments of the Thalanga Province Seventy Mile Range Group (Figure 3).

The Cambrian to Ordovician Mount Windsor Volcanics and Trooper Creek Formation of the Seventy Mile Range Group outcrop in the south eastern portion of the EPM and comprise rhyolitic to basaltic lavas, fragmentals and volcanoclastics and sediments. The northern part of the tenement is predominately composed of early-mid Ordovician (490-463 Ma) hornblende and/or biotite bearing I-type granitoids of the Macrossan Igneous Province such as the Millaroo Granite, Glenell Granodiorite, and Mosgardies Adamellite, which in places display a weakly developed fabric (Hutton et al., 1994).

The central and south western portion of the EPM contains mostly I-type and lesser S-type granitoids of the Pama Igneous Province and includes the Jessop Creek Tonalite, the Kirkton Tonalite and the Carse O-Gowrie Granodiorite. These units were intruded during the late Silurian to early Devonian (418-382 Ma), and unlike the Macrossan intrusives are generally unstrained. Minor Devonian to Lower Carboniferous sediments consisting of the conglomerate to pebbly sandstones of the Collopy Formation unconformably overlies the Mt Windsor Volcanics at the south east corner of the tenement. Carboniferous to Permian intrusives of the Kennedy Igneous Province occur rarely within the EPM, with minor rhyolite intrusives outcropping at Mt Wright.

Major structures within the EPM include the east west-trending Mosgardies Shear Zone, which is defined by zones of mylonite up to 100m wide and primary igneous layering (Hutton et al., 1994). The Plumwood-Connolly Fault is a narrow fault zone approximately 90km long and trending roughly east-west which appears to displace the Seventy Mile Range Group in a dextral manner (Standing, 2006). Other important faults include the north south-trending Jessop Creek Fault and the east west-trending Buck Reef Fault, which passes through Ravenswood and is directly related to the gold mineralisation.

Within the region early Ordovician VHMS style deposits such as Highway-Reward, Thalanga, and Magpie are hosted within the Seventy Mile Range Group. Devonian gold mineralisation occurs at Charters Towers and Hadleigh's Castle (Kreuzer, 2005), and Carboniferous to Permian aged gold mineralisation occurs at Ravenswood, Mt Wright, and Mt Leyshon (Perkins & Kennedy, 1998).

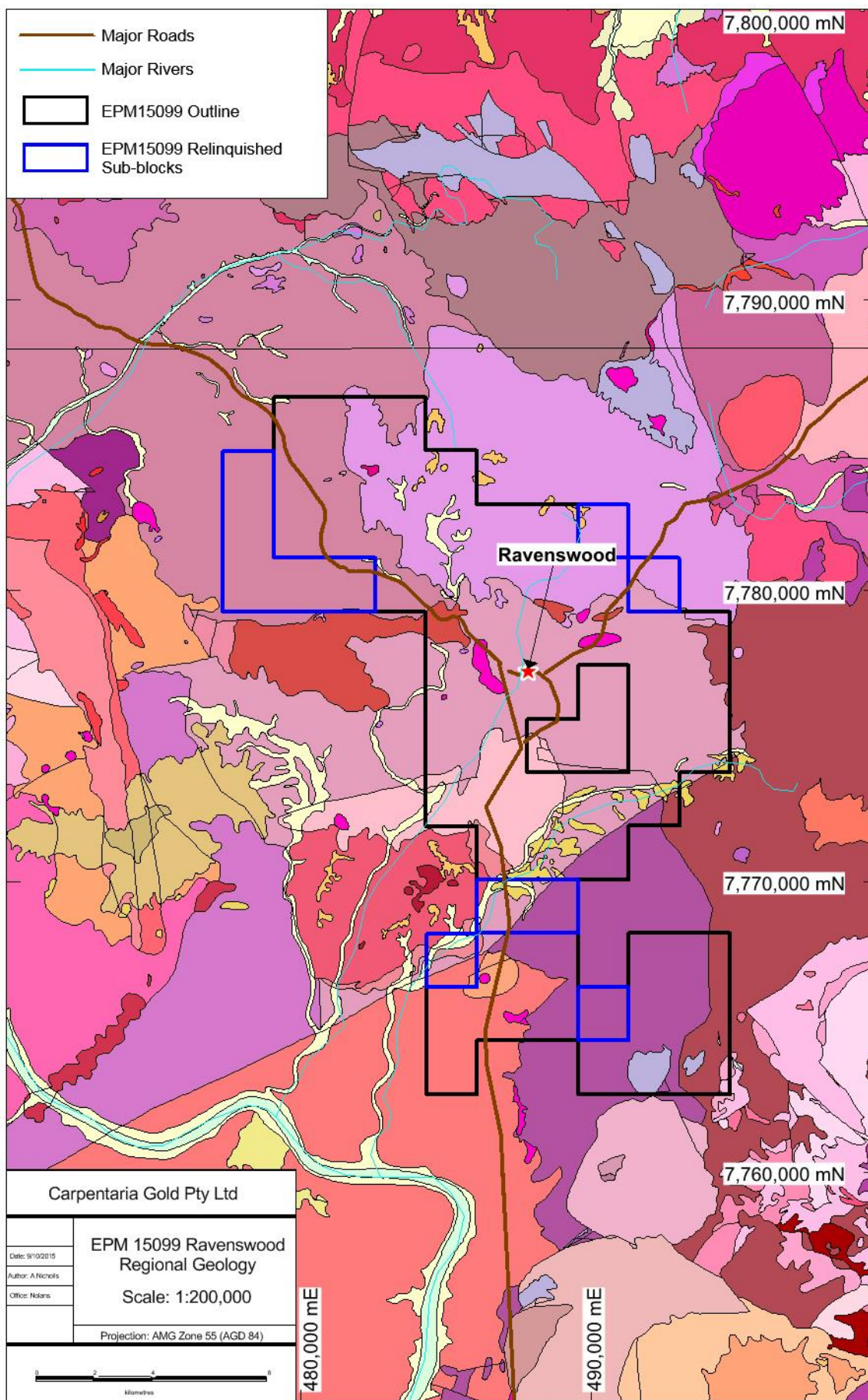


Figure 3: EPM 15099 regional geology

(Legend overleaf)



Figure 4: Regional geology legend

## 5 Previous Exploration

Previous company exploration activity in the region has predominantly focussed on locating gold mineralisation associated with mesothermal veins and sub-volcanic breccia systems, within both the Ravenswood Batholith and the Seventy Mile Range Group. Volcanogenic massive sulphide deposits have also been an exploration target within the Trooper Creek Formation and/or Mount Windsor Volcanics.

Historical tenements and companies prior to Carpentaria Gold Pty Ltd that have explored the area covered by EPM 15099 are given in Table 3. Exploration work completed by these companies which related to EPM15099 is detailed in the 2007 Annual Report (Ryan & Semwenda, 2007).

**Table 3: Historical Tenements Covered by EPM 15099**

Company	Tenure	Years
Qld Mines Dept		1955
North Broken Hill Ltd	AtoP140	1959-1965
New Consolidated Goldfields Pty Ltd	AtoP277	1965-1967
Anaconda Aust. Inc.	AtoP360	1966-1968
Noranda Australia Ltd	AtoP480, 569	1968-1971
Comalco Industries Pty Ltd	AtoP604	1969
Planet Metals Ltd	AtoP507, 659, 690, 693	1968-1971
Minefields Pty Ltd	AtoP704	1969-1970
MAT Exploration Pty Ltd	AtoP750	1970
Kennecott Exploration (Australia) Ltd	AtoP995, 1131	1971-1973
Alliance Minerals (Aust) Ltd	AtoP1235	1973-1976
Geopeko Ltd	AtoP1288	1973-1974
Esso Australia Ltd	AtoP1381, 1386, 1388	1974-1975
Kinmine Pty Ltd	AtoP2243	1979-1982
Golden Hill Mining Co. Pty Ltd	AtoP2650	1980-1981
South Pine Mines	AtoP3060	1981-1983
Sovereign Mining Pty Ltd	AtoP3482	1983
Utah Development Company	AtoP3496	1983-1985
Northern Queensland Company Ltd	AtoP3547	1983-1987
Aberfoyle Exploration	AtoP3578	1983-1985
Kirk River Mining Pty Ltd	AtoP3771	1983-1984
Pether & Bessell	AtoP3949	1985
Millaroo Mines NL	AtoP3996	1985-1987
Astrik Resources / Ranger Exploration NL	AtoP4101	1985-1986
Austamax Resources Ltd	AtoP4162	1985-1986
International Mining Corporation NL	AtoP4350	1986-1992
Orion Resources NL	AtoP4503	1986-1987
Centfield & Sambalina Pty Ltd	AtoP4780	1987-1990
Lake Gold Pty Ltd	AtoP4815	1987-1989
Salamander Gold Mines NL	AtoP4832	1987-1988
Newmont Australia Ltd	AtoP5056, 5058	1987-1988
Australian Overseas Minerals Ltd	AtoP5111	1988

# CARPENTARIA GOLD PTY LTD

Company	Tenure	Years
Austwhim Resources NL	AtoP5145	1988-1990
Metana Minerals NL	EPM5435	1988-1990
Ashton Mining Ltd	AtoP5486	1988-1989
German Mines Ltd	EPM5670, 5938	1988-1990
Poseidon Exploration Ltd	EPM5948	1989-1993
Poseidon Exploration Ltd	EPM7728, 7737, 7881, 8143	1991-1992
Poseidon Exploration Ltd	EPM7738	1991-1993
Owen Wellington	EPM8501	1991-1992
Placer Exploration Ltd & Haoma Mining NL	EPM8771 (still current)	1992-
Placer Exploration Ltd & Haoma Mining NL	EPM9150	1992-2003
Placer Exploration Ltd & Haoma Mining NL	EPM9154	1992-2003
BHP Minerals Pty Ltd & Haoma Mining NL	EPM9526	1993-2001

## 6 Exploration work completed by Carpentaria Gold on relinquished sub-blocks

Exploration work carried out over the relinquished sub-blocks from the 15<sup>th</sup> May 2006 to the 14<sup>th</sup> May 2014 has included literature review, data compilation, regional aeromagnetic and radiometric surveying, regional and prospect scale soil and rock chip sampling, and EM surveying and RC drilling at the Devil's Elbow prospect (Figure 5 **Error! Reference source not found.**).

All soil and rock chip assay data and drill collar, survey, assay and geology log data are provided in digital format with this report.

### 6.1 Aeromagnetic / Radiometric Survey

Fugro Airborne Surveys Pty. Ltd. (FAS) flew a regional 3-sensor system airborne magnetic and radiometric survey between the 30<sup>th</sup> of July 2006 and the 9<sup>th</sup> of August 2006. Total coverage of the survey was 10,365 line kilometres (953 sq. km), including 23 sq. km over the relinquished portion of EPM15099. The survey was flown north-south at 100m line spacing (35 to 50m flight height) using an Aerocommander Shrike 500-S aircraft. The final raw data set was forwarded to the Mines Department on the 22<sup>nd</sup> January 2007.

#### Aeromagnetic / Radiometric Survey Statistics:

Survey Platform	- Aerocommander Shrike 500-S VH-KAV
Data Acquisition System	- FUGRO digital acquisition system
Total Field Magnetometer	- Geometrics G-822A Caesium vapour (tail and wingtip)
Vector Magnetometer	- Develco 3-axis Fluxgate
Magnetometer Compensator	- Fugro FASDAS Mag Decoupler Unit
Gamma-ray Spectrometer	- Exploranium GR820 256 Channels
Gamma-ray Detector	- 8 NaI(Tl) crystals; 33.56 L down
Navigation System GPS	- Fugro Omnistar in VBS (Virtual Base Station) mode
	- Novatel OEM4 GPS receiver
Base Station Magnetometers	- 1 x Scintrex Envi Mag
	- 1 x Geometrics G856
Altimeter	- Sperry RT-220 radio altimeter
Barometer	- Paroscientific Digibaro altimeter
Thermometer	- Vaisala HMY 133 temperature & humidity sensor

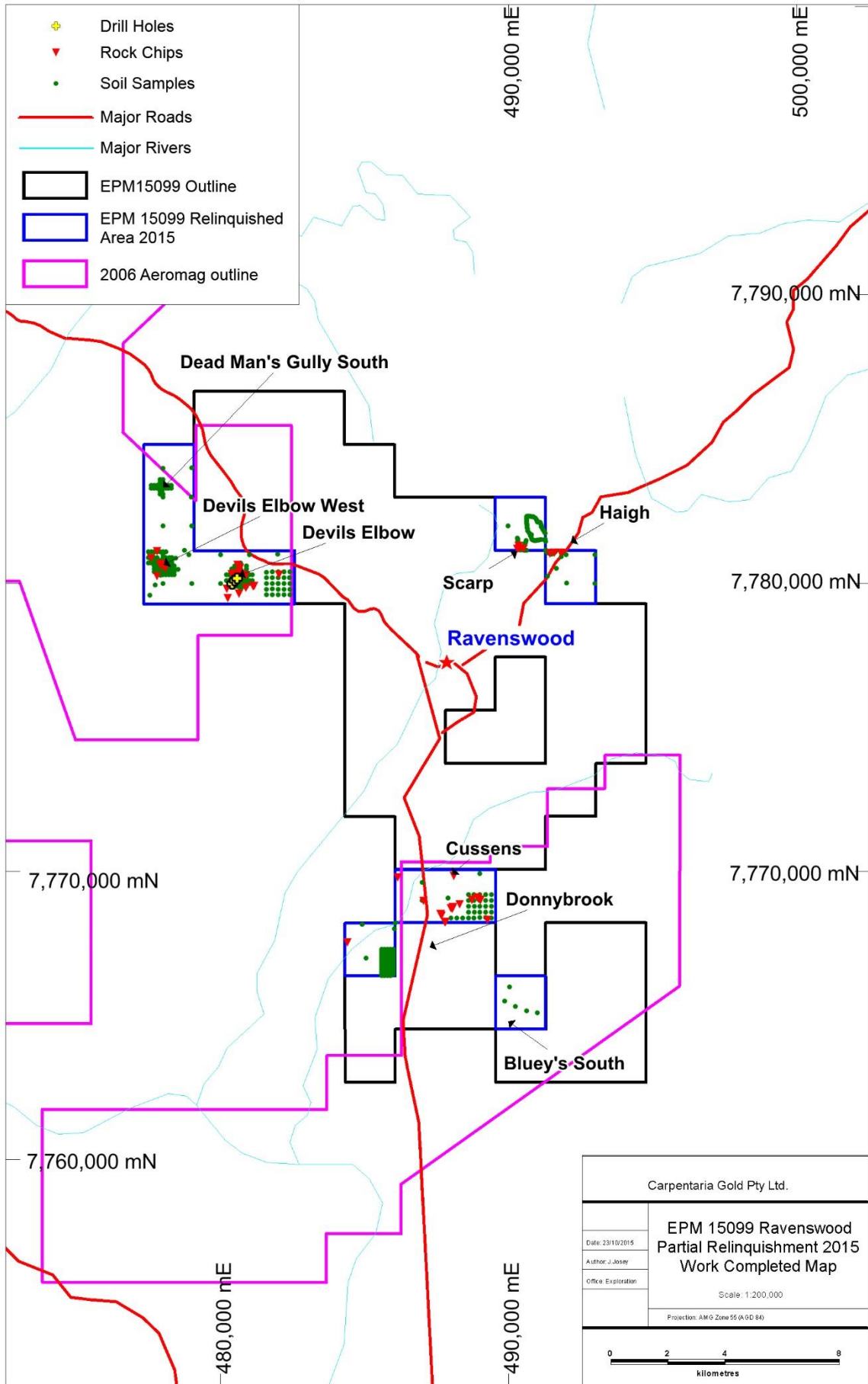


Figure 5: Prospect location map and work completed

The data was initially merged with previously collected data by an in-house geophysicist. In 2013, the data was re-processed by GeoDiscovery Group along with the most recent open file data to create seamless magnetic (Figure 6), radiometric (Figure 7) and gravity images (Figure 8).

## 6.2 Regional Soil Sampling

Forty six -80 mesh soil samples (selected samples between CG107030-977, CG109365-456, and CG113003-787) were collected from the relinquished sub-blocks as part of a district scale regional soil sampling program (Figure 9). Sample spacing varied from 400m along linear traverses, to 1 x 1km or 2 x 2km grids. The samples were submitted to ALS in Townsville for Au analysis by method ST43 and multi-element analysis by method ME-MS41 (aqua regia digest).

The highest Au result of 112ppb, was obtained from the Devil's Elbow West area, as part of the Mt Wright regional traverse. Further sampling at Devil's Elbow West (reported below) suggested that the sample was an isolated anomaly.

Six rock chip samples (selected samples between CG118432-119077) were collected during regional sampling (Figure 9). Five samples were submitted to ALS in Townsville for Au assay by method AA-25, with four of the samples also assayed for a multi-element suite by method ME-MS61 (four-acid digest). The remaining sample was assayed for Au at the Ravenswood mine laboratory by method PAL1000 (pulverise and leach). The best result was 1.58g/t Au from near the Connolly Creek, to the west of the Donnybrook prospect.

## 6.3 Devil's Elbow Prospect

The Devil's Elbow prospect is located approximately 4km SSW of Mt Wright and is associated with a prominent magnetic low, identified in aeromagnetic data.

### 6.3.1 Soil sampling

Seventy seven (77) -80 mesh soil samples (CG111388-397, CG111414-443, and CG112451-487) were collected from the Devil's Elbow prospect in a 50 x 100m grid pattern (Figure 10). All samples were submitted to ALS in Townsville for analysis by methods Au-TL4 and ME-MS41. Results were generally poor (mostly < 5ppb), with a single sample returning an anomalous value of 166ppb Au. Pathfinder element values were also generally low.

Twenty five (25) samples (CG115076-103) were also collected on a 200 x 200m grid, to the immediate east of the Devil's Elbow prospect (Figure 10). Samples were submitted to ALS and assayed for Au (Au-TL43) and Ag, Bi, Cu, Pb, Zn by method ICP43. The results failed to highlight anything of significance, and no further work was done in this part of the prospect.

### 6.3.2 Rock chip sampling

Twenty seven (27) rock chip samples were collected from the Devil's Elbow prospect (Figure 10). All samples were submitted to ALS in Townsville, and assayed for Au by method AA25, with 10 samples also assayed for a multi-element suite by method ME-MS61. The highest Au result was 0.36g/t, with the remainder of the samples returning Au grades close to or below the detection limit. Highest pathfinder element values included 528ppm Ag, 1005ppm As, 0.55ppm Bi, 188.5ppm Cu, 42.8ppm Mo, 4160ppm Pb, 140.5ppm Sb, and 1440ppm Zn.

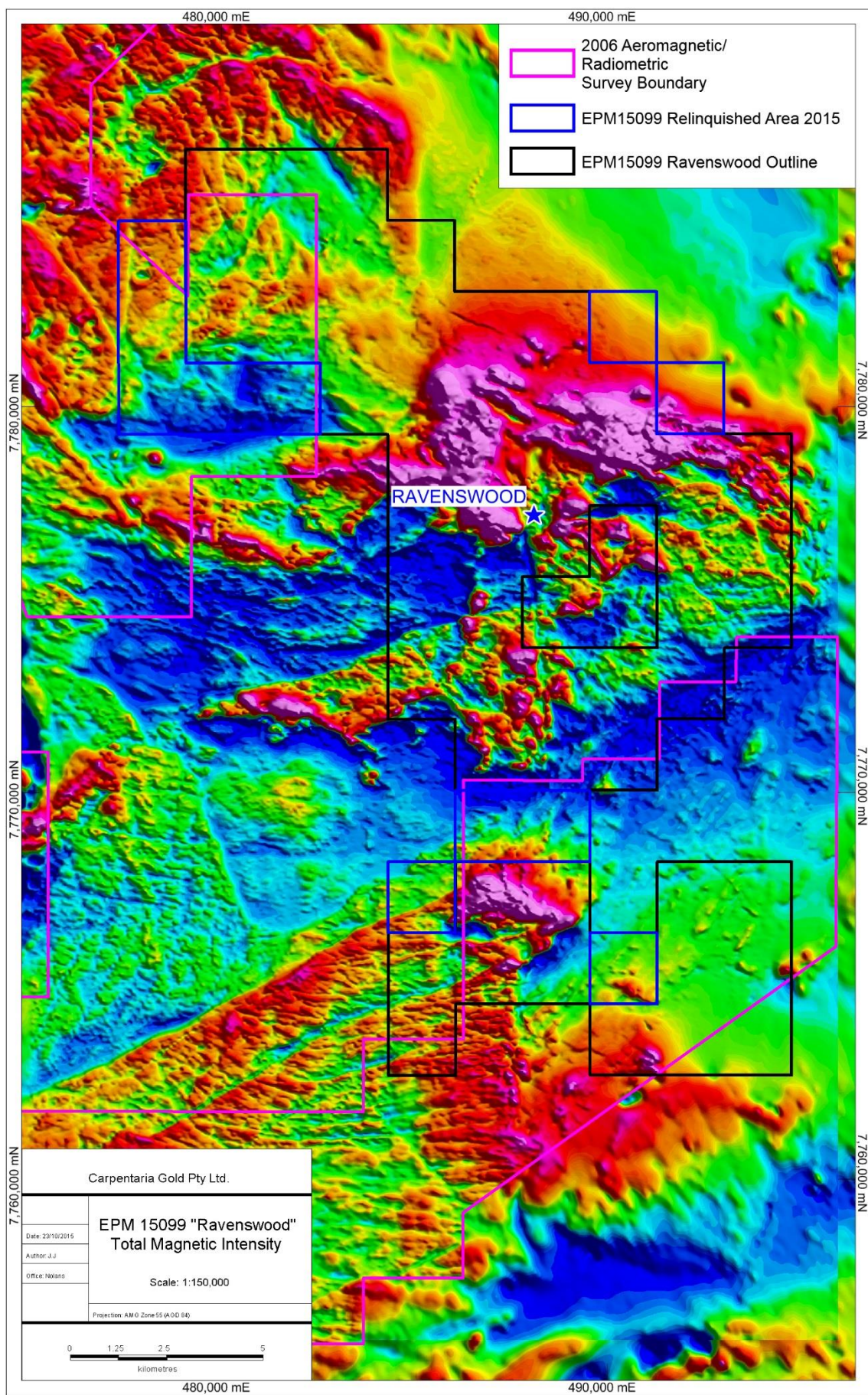


Figure 6: EPM 15099 – TMI compilation image



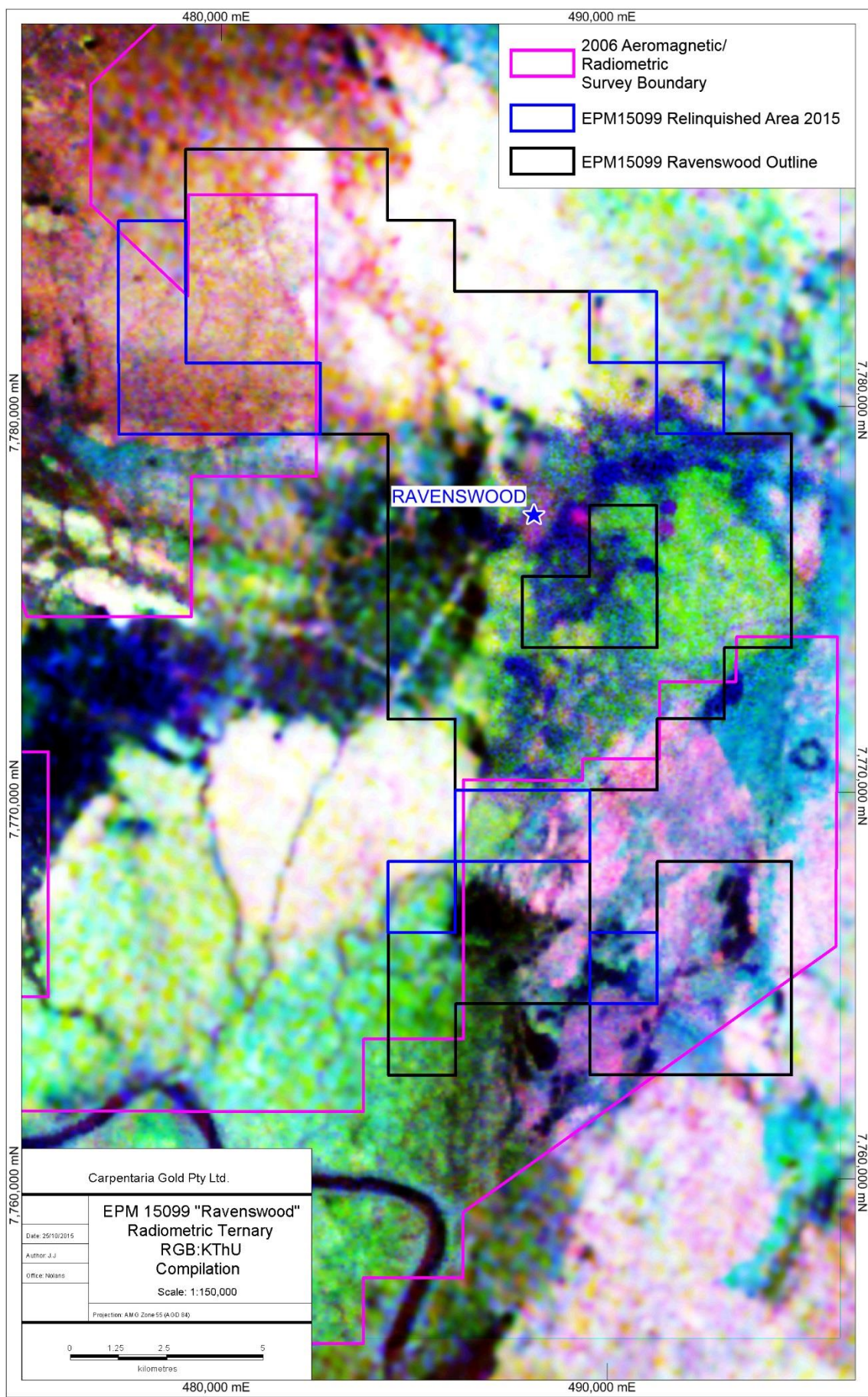


Figure 7: EPM 15099 – Ternary (KUT) radiometrics compilation image

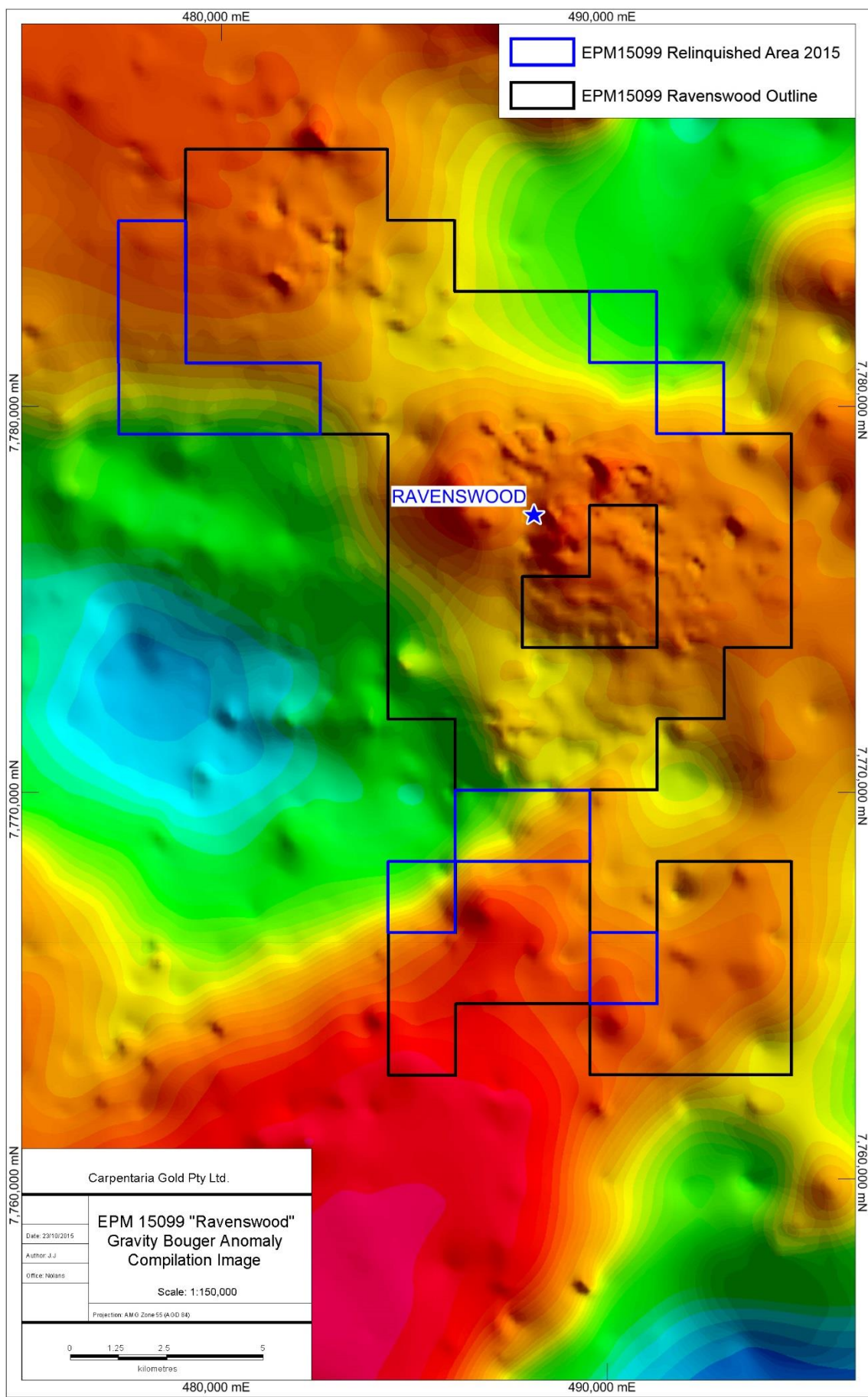


Figure 8: EPM 15099 – Bouger gravity anomaly compilation image

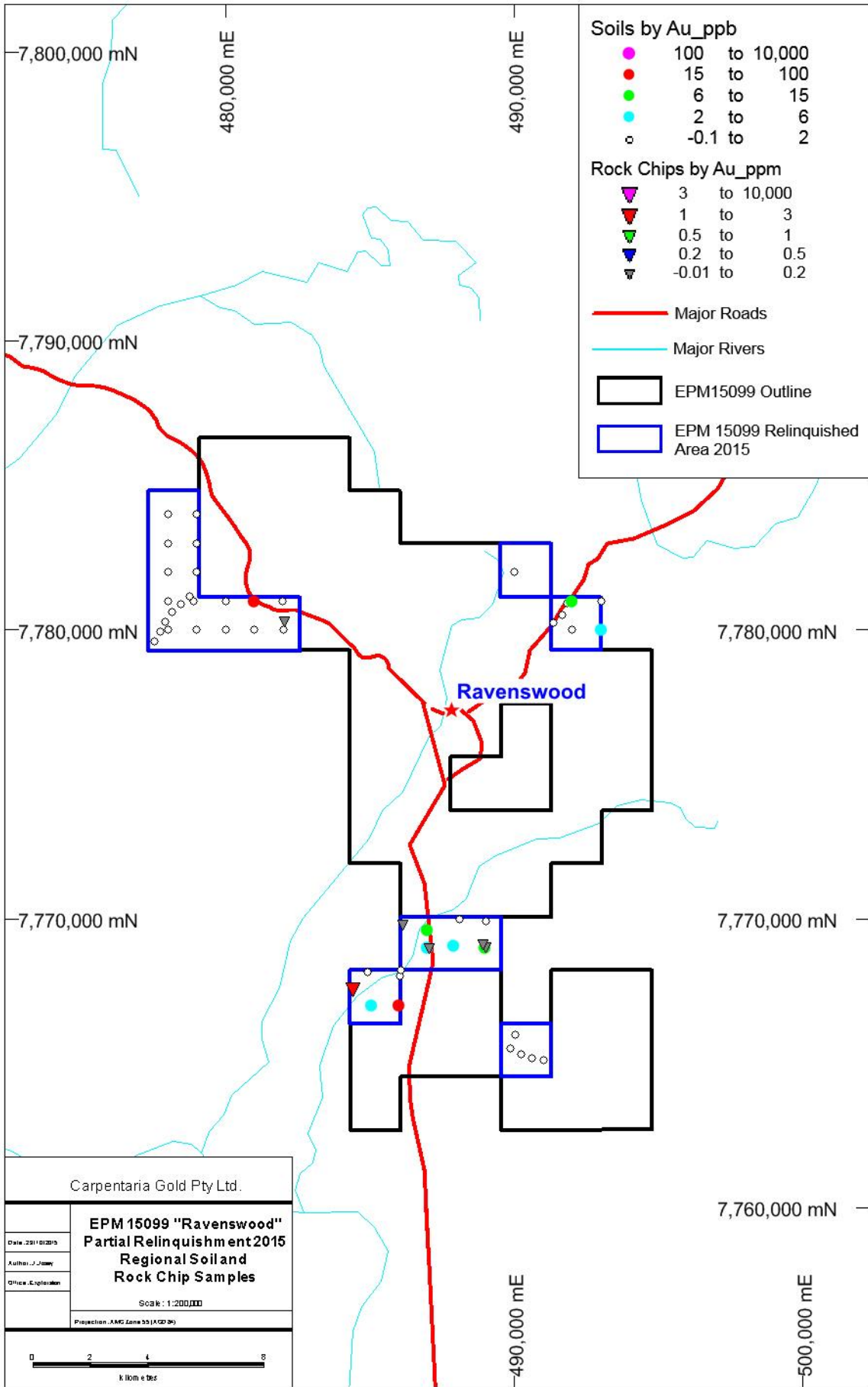


Figure 9: Regional soil and rock chip sampling

### 6.3.3 Electromagnetic Survey

Outer-Rim Exploration Services conducted a surface, fixed loop EM survey at the Devil's Elbow prospect. The program aim was to investigate the conductive properties associated with the magnetic anomaly and to identify any sulphide concentrations at depth. A total of 253 readings were collected on a 50m x 50m grid within an 800m x 800m surface loop centred on the magnetic anomaly (Figure 11). The survey initially commenced at 25m spacing, but this was later abandoned due to time and budget constraints.

The EM data was processed by Rob Angus of RAMA Geoscience. All lines indicated almost homogeneous resistive ground, with a subtle variation to slightly lower conductivity associated with the magnetic anomaly (probably associated with a buried intrusion). There was no indication of any conductive targets (Figure 11).

### 6.3.4 RC Drilling

Three RC holes (DERC001-003) were drilled at the Devil's Elbow prospect for a total of 446m. DERC001 was drilled in order to test a shallow susceptibility low identified in inversion modelling of the Devil's Elbow magnetic data. DERC002 tested below the Au in soil anomaly (166ppb) associated with a NW-SE trending structure and DERC003 tested the centre of the surface EM resistivity high. Hole locations were carefully selected such that no land clearing was required prior to or after drilling. Drilling was conducted by Drill Torque QLD, with their truck-mounted 375-1 RC rig, commencing on 6/04/2008 and concluding on 16/04/2008.

Samples were riffle split at the rig to a sub-sample of 12.5% total. Samples were submitted to ALS in Townsville for Au assay by method AA25. Twenty selected sample pulps were subsequently re-submitted to ALS and assayed by the ME-MS61 method. Holes were geologically logged at the rig on a metre by metre basis. The holes were surveyed every 30m by Eastman camera, although due to the lack of a stainless steel rod, only hole dip was able to be accurately measured. Collar coordinates were picked up by a DPGS with sub-metre accuracy.

DERC001 (Figure 12) encountered granite at surface prior to intercepting a magnetite rich granodiorite at approximately 130m. Two zones of moderate intensity sericite-chlorite alteration and quartz veining were encountered from 10-31m and 131-139m. In both instances, small amounts of vein-hosted and disseminated pyrite were observed.

DERC002 (Figure 13) intercepted fine to coarse grained granodiorite and several andesite and rhyolite dykes up to 4m wide. Zones of moderate sericite-chlorite±leucoxene alteration with quartz veining and disseminated pyrite±pyrrhotite were encountered from 22-25m, 46-55m, 68-72m and 144-147m.

DERC003 (Figure 14) intercepted fine to medium grained granite and granodiorite with weak to moderate chlorite±sericite±carbonate alteration and minor quartz±pyrite±pyrrhotite veining encountered from 21-25m and 110-118m.

Assay results for all three holes are disappointing, with the best result of 1m @ 0.08g/t Au from 10m in DERC001 (Figure 12).

At the completion of the program, all excess RC chips were back-filled into the hole(s) and collar was rehabilitated as per environmental requirements.

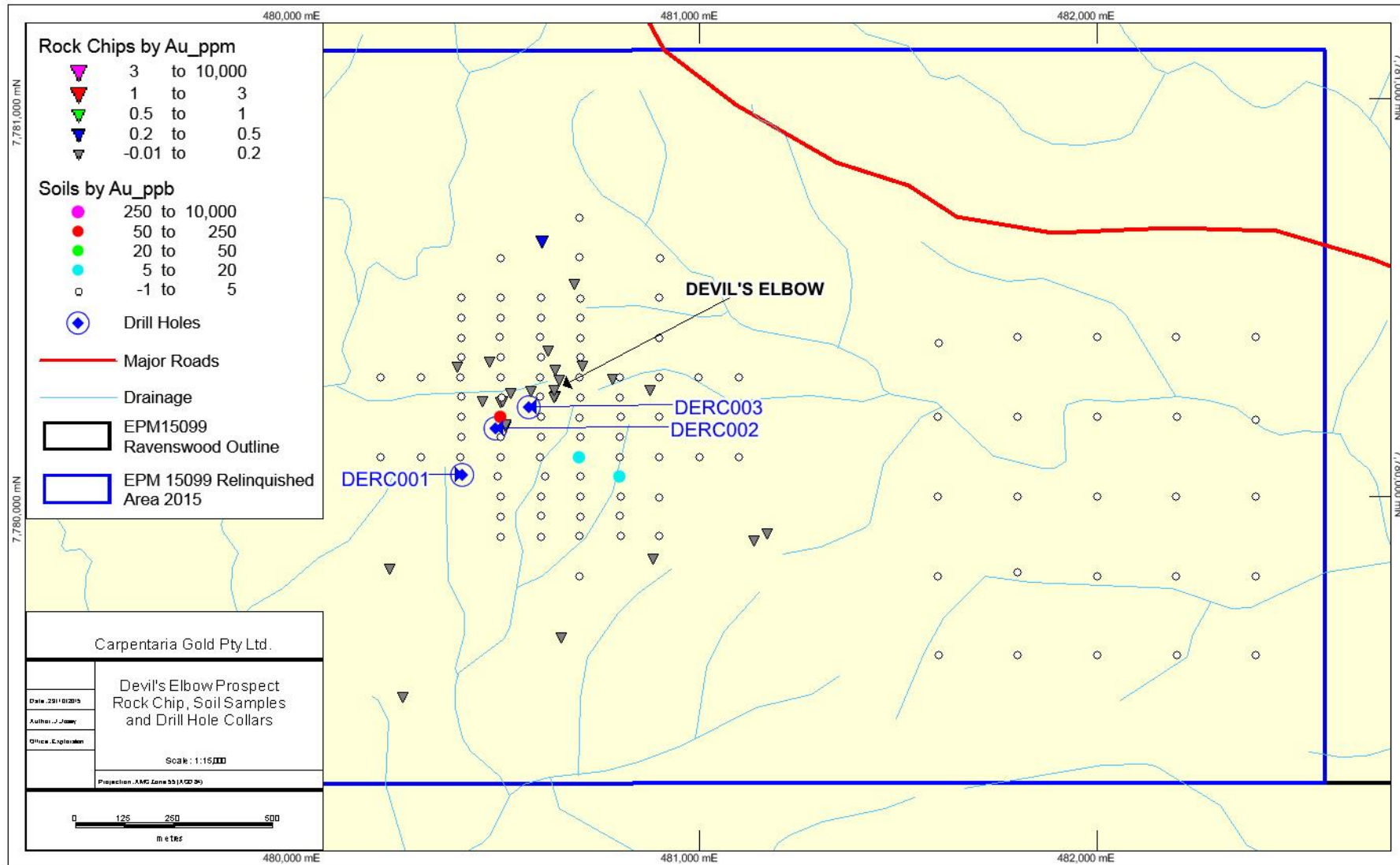


Figure 10: Devil's Elbow prospect – Soil and Rock chip samples (coloured by Au).

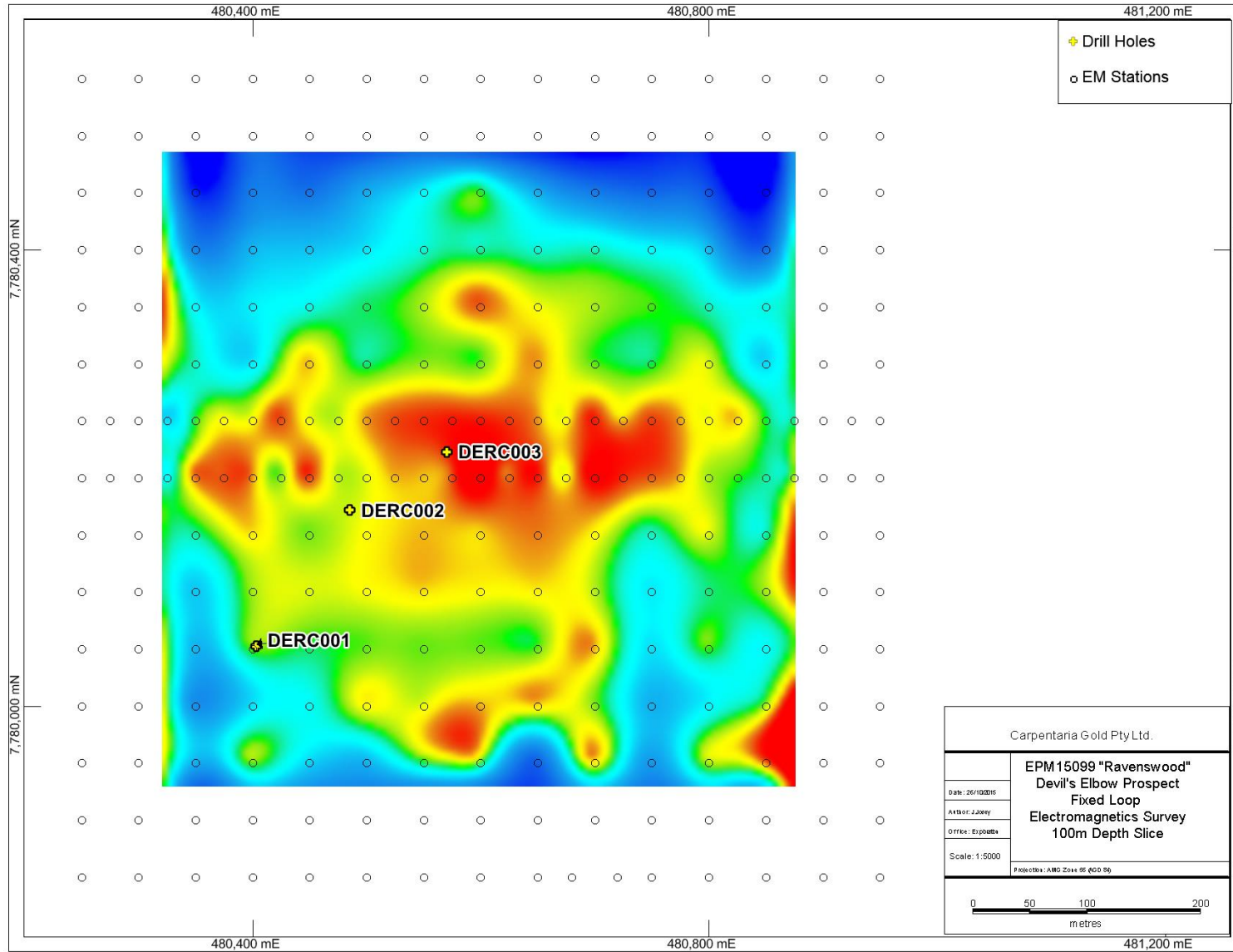


Figure 11: Devil's Elbow prospect – EM survey – 100m depth slice (warm colours indicate higher resistivity).

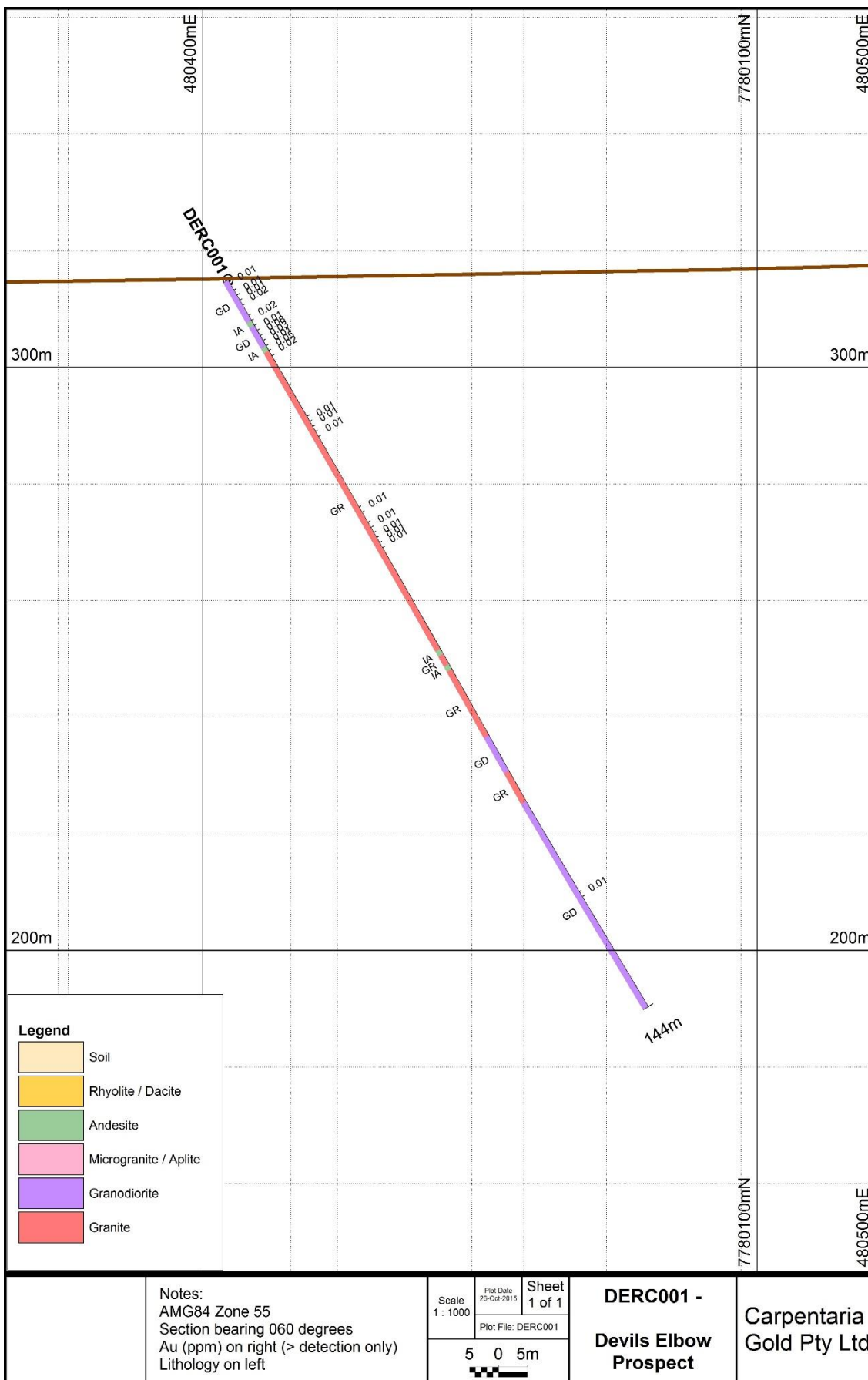


Figure 12: Devil’s Elbow prospect – DERC001 cross section.

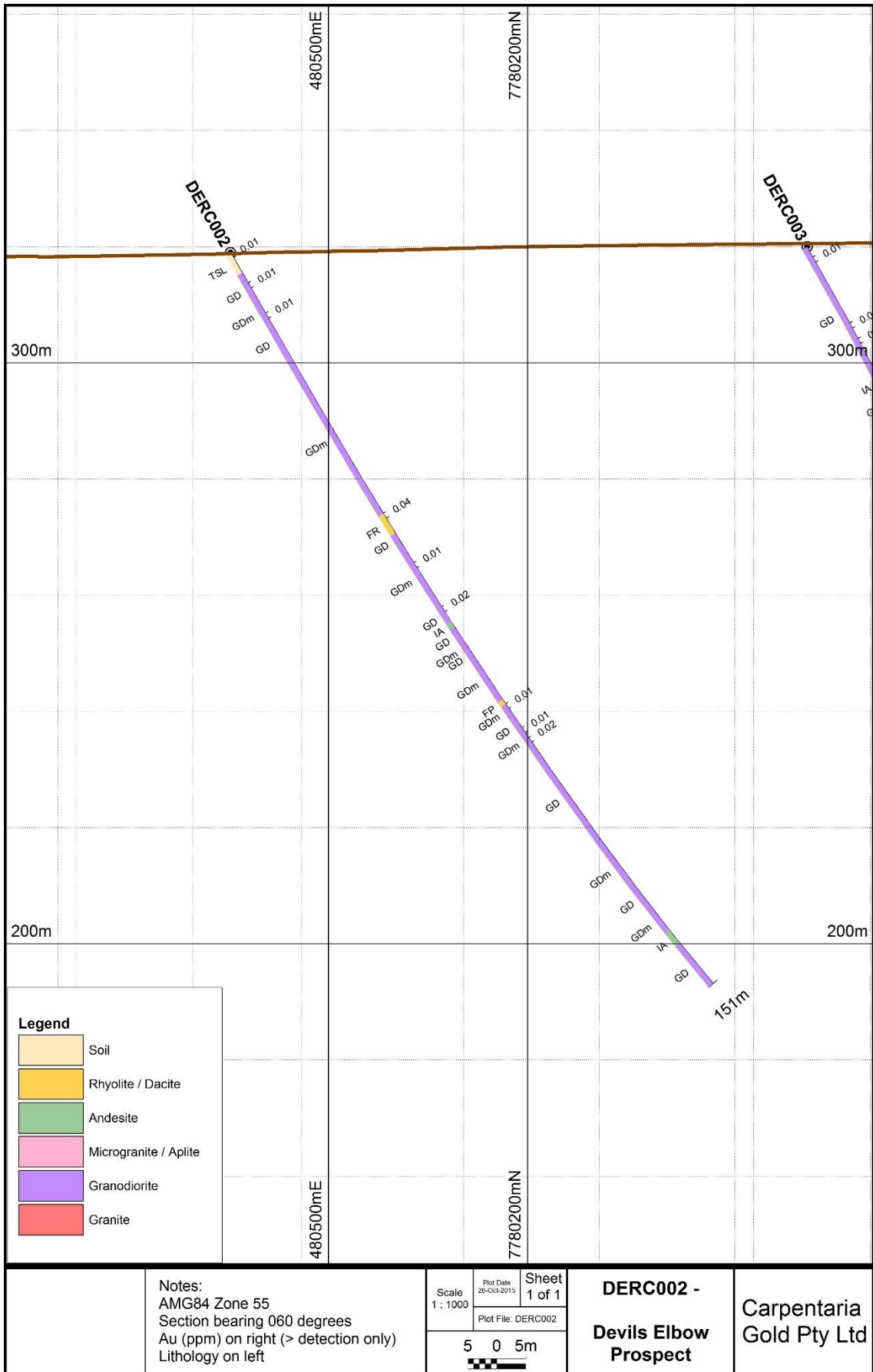


Figure 13: Devil’s Elbow prospect – DERC002 cross section.



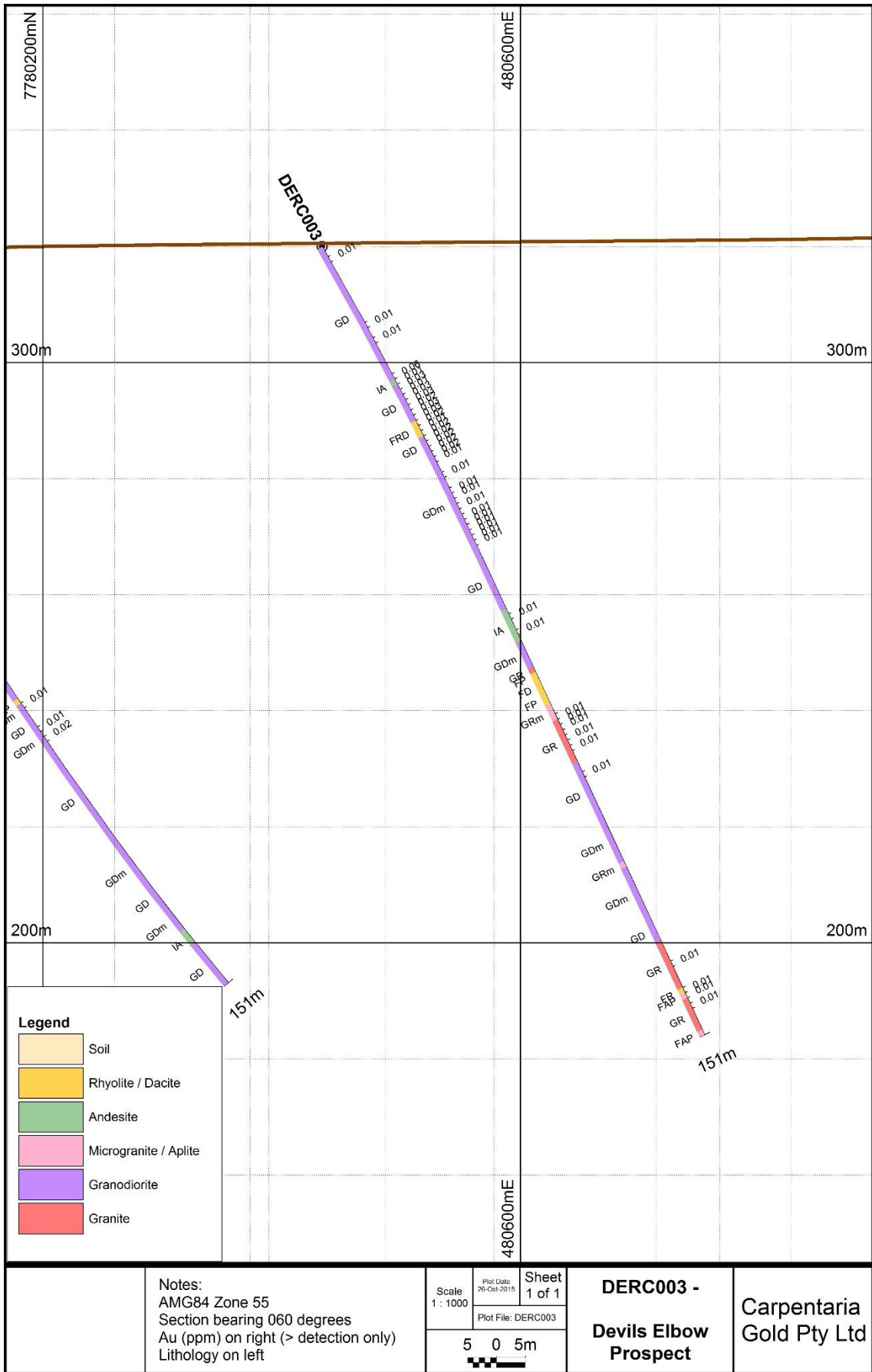


Figure 14: Devil’s Elbow prospect – DERC003 cross section.

## 6.4 Devil's Elbow West Prospect

The Devil's Elbow West prospect is located approximately 2.5km west of Devil's Elbow and is associated with a subtle magnetic low feature observed in aeromagnetic data.

Sixty four (64) -80 mesh soil samples (CG110151-217) were collected on a 100 x 100m grid across the magnetic feature and submitted to ALS in Townsville for Au analysis by method TL43 and 18 other elements by method ME-MS41 (Figure 15). Au results were generally low (< 10ppb), with the exception of a single sample that returned 306ppb Au. Pathfinder element values were also generally low and failed to outline any area of anomalism.

Seven rock chips (CG118482-488) were collected from the prospect and submitted to ALS in Townsville for Au-AA25 and ME-MS61 analysis (Figure 15). Best results included 7.38g/t, 2.81g/t and 0.63 g/t Au. Pathfinder element values were patchy, with highest values of 51.6ppm Ag, 12.2ppm As, 426ppm Bi, 1.9% Cu, 2.95ppm Mo, 2160ppm Pb, 1.04ppm Sb, and 126ppm Zn.

Due to the patchy results and the lack of success at the Devil's Elbow prospect, no further work was conducted.

## 6.5 Deadman's Gully South Prospect

The Deadman's Gully South prospect is located approximately 4km west of Mt Wright and is also associated with a circular magnetic low feature observed in aeromagnetic data.

Twenty five -80# soil samples (CG111337-347, CG111401-413) were collected at 100m intervals on two north-south lines and two east-west lines 100m apart, across the magnetic feature (Figure 16). Samples were submitted to ALS in Townsville for analysis by methods Au-TL43 and ME-MS41. Results were generally low, with highest Au result of 10ppb, and no significant pathfinder element values. No further work was conducted at the prospect.

## 6.6 Scarp / Haigh Prospects

The Scarp and Haigh prospects are immediately adjacent to each other, and located approximately 5km NE of Ravenswood. Only work conducted on the relinquished sub-blocks that overlap these prospects are reported here.

Soil sampling was conducted at both prospects, with 58 -80 mesh soil samples (CG109786, CG110002-067) collected at the Haigh prospect and 18 samples (selected samples between CG112501-530) collected from the Scarp prospect area (Figure 17). Due to the steep terrain, samples were collected at approximately 50m intervals along the ridge lines in both areas. Samples were submitted to ALS in Townsville and assayed for Au only by method TL43. Results indicated broad zones of weak anomalism, with a total of 18 samples returning Au assays greater than or equal to 10ppb, up to a maximum of 170ppb Au.

Follow-up geological reconnaissance failed to find any obvious veining or alteration. A total of seven rock chip samples were collected from the combined area (Figure 17) and assayed for Au by method AA25, with selected samples also assayed for multi-elements by methods ME-MS41 or ME-MS61. Au results were low, with a highest result of 0.07g/t Au, and pathfinder element values were also generally around background levels. No further work was conducted within the relinquished sub-blocks.

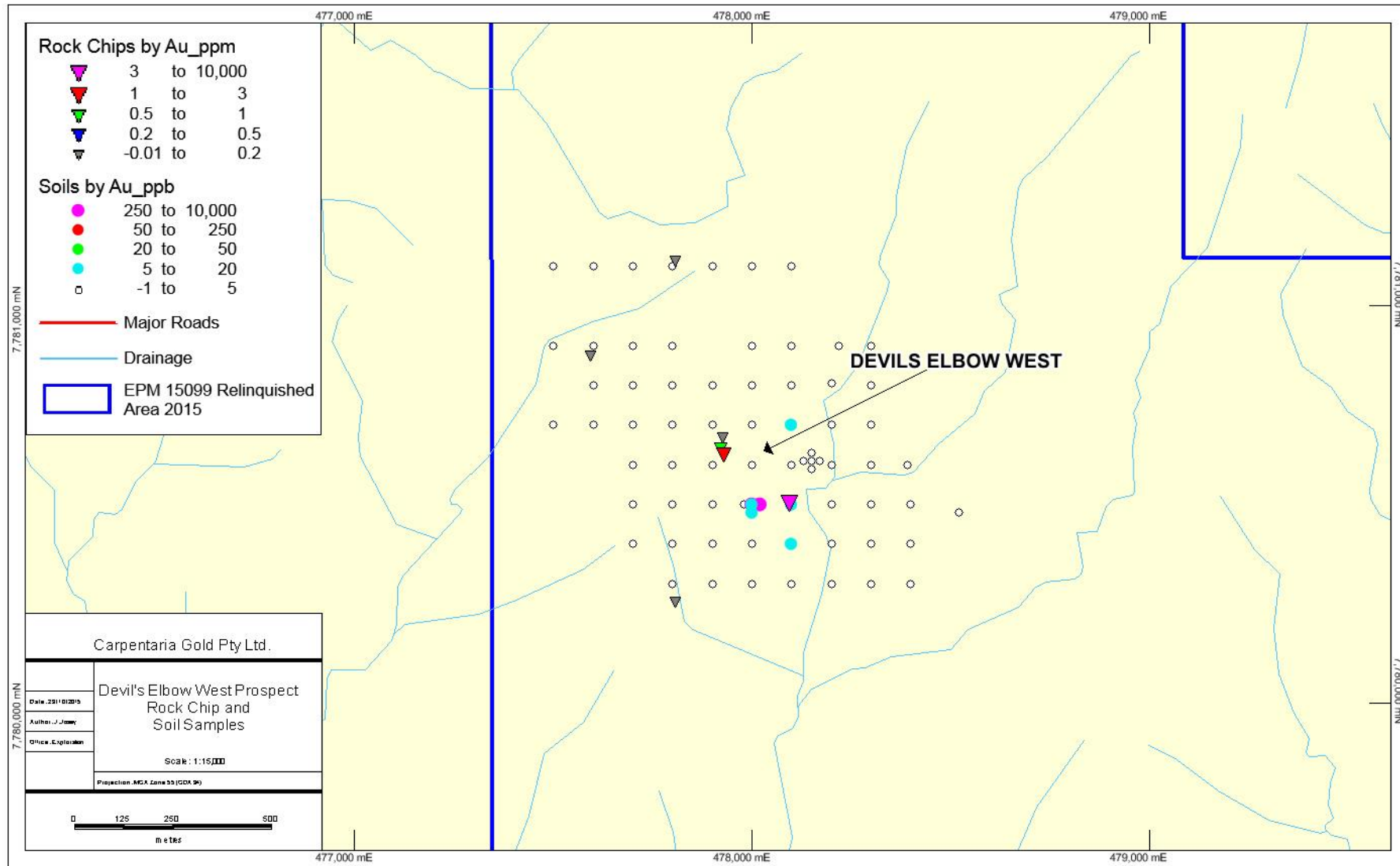


Figure 15: Devil's Elbow West prospect – Soil and Rock chip samples (coloured by Au).

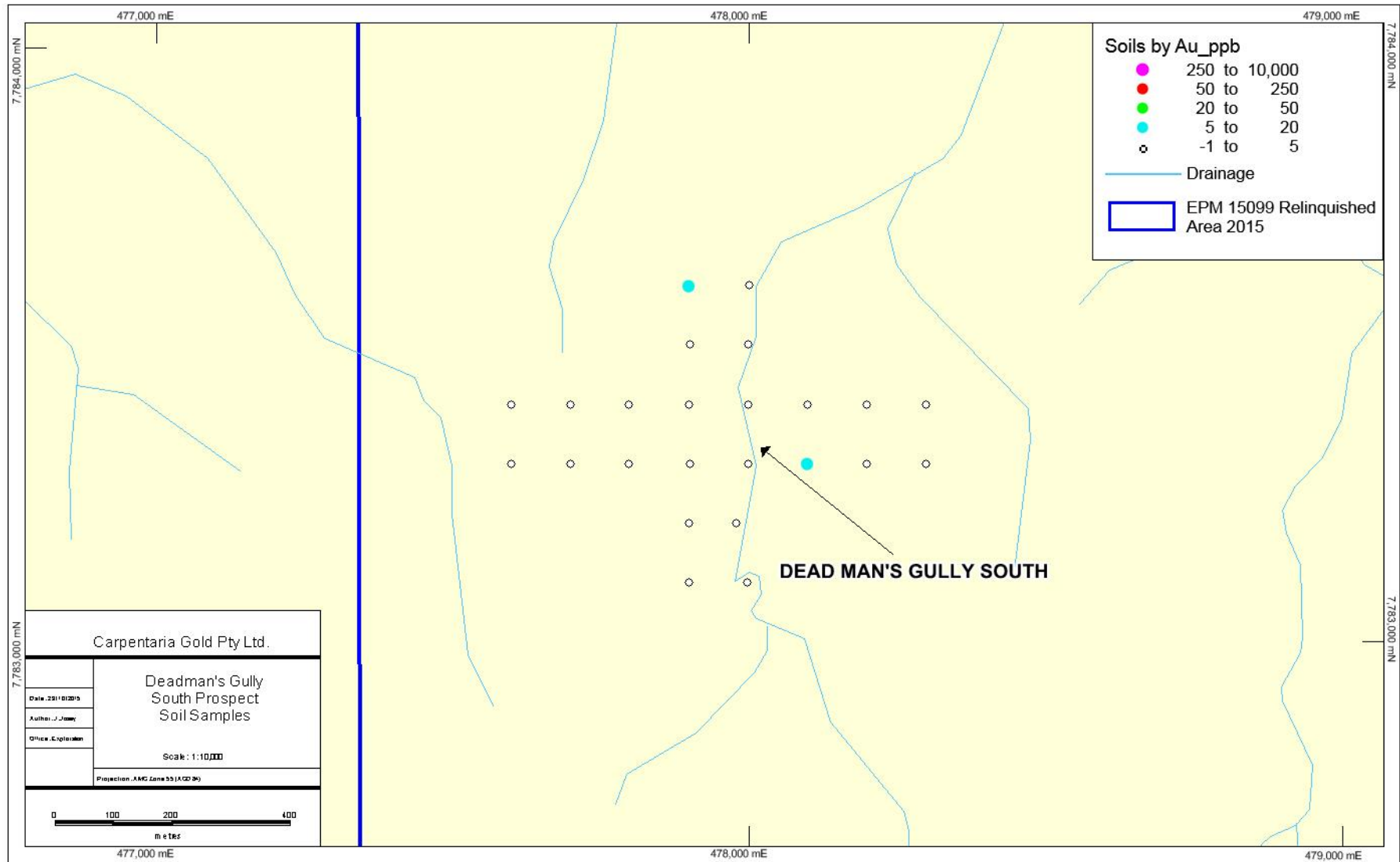


Figure 16: Deadman's Gully South prospect – Soil samples (coloured by Au).

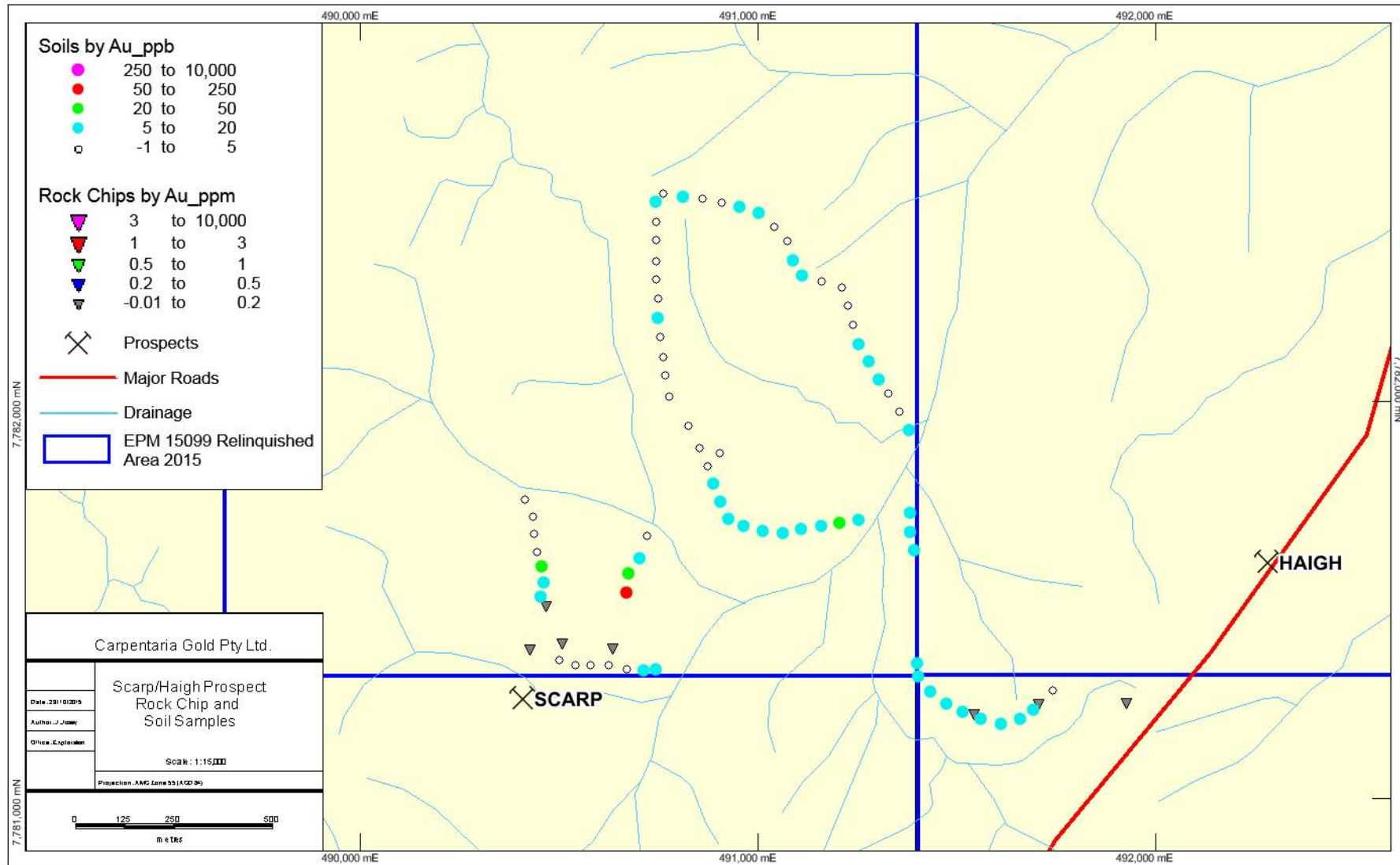


Figure 17: Haigh / Scarp prospects – Soil and Rock chip samples (coloured by Au).

## 6.7 Donnybrook Prospect

The Donnybrook prospect is located approximately 10km south of Ravenswood. Only the work completed on the relinquished sub-blocks to the north and east of the main prospect area are reported here.

Ninety four (94) -80 mesh soil samples (selected samples between CG109102-317) were collected on a 50 x 100m grid to the west of the main Donnybrook prospect (Figure 18). Samples were submitted to ALS and assayed for Au only by method TL43.

Twenty eight (28) -80 mesh soil samples (selected samples between CG109258-265 and CG115028-075) were collected on a 200 x 200 grid to the north-east of the main Donnybrook prospect (Figure 18). Samples were submitted to ALS for Au analysis by method TL43 and Ag, Bi, Cu, Pb and Zn analysis by method ME-ICP43 (with the exception of the three samples between CG109258-265, which were assayed for Au only).

The samples from the western part of the prospect highlighted a broad zone of weak to moderate Au anomalism, with 11 samples returning Au results greater than 50ppb, up to a maximum of 414ppb Au. Samples from the north-eastern area were generally less anomalous although one sample returned a value of 316ppb Au. Pathfinder element values were generally around background levels.

Fifteen rock chip samples (selected samples between CG118033-412, CG119-552-554) were collected from the area to the north of Donnybrook (Figure 18). Twelve samples (between CG118033-412) were submitted to ALS in Townsville for Au-AA25 and ME-MS61 analysis, with the remaining three samples assayed for Au only at the Ravenswood Mine lab by the PAL1000 method. Several samples returned elevated Au values, including 12.4g/t, 10.75g/t, 4.42 g/t, 1.13g/t and 1.05g/t Au, however the majority of these were mullock samples from historic workings. Maximum values for other elements included 99.6ppm Ag, 1765ppm As, 213ppm Bi, 9900ppm Cu, 83.2ppm Mo, 1.07% Pb, 298ppm Sb, 53.1ppm Te and 1.55% Zn.

Geological reconnaissance was conducted on the broader area, with further work focussed on the main Donnybrook prospect area (still held by Carpentaria Gold).

## 7 Environment

As outlined above, three RC holes were drilled at the Devil's Elbow prospect, however the hole locations were carefully selected so that no earth clearing was required either before or after the program. All excess RC chips were manually back-filled into the drill holes and the PVC collar was cut approximately 50cm below ground level and rehabilitated as per environmental requirements. There were no other earthworks or ground clearing activities conducted within the relinquished sub-blocks and there no environmental issues or ongoing obligations associated with the relinquished area. A rehabilitation report has been prepared and sent to the Department of Environment and Heritage Protection.

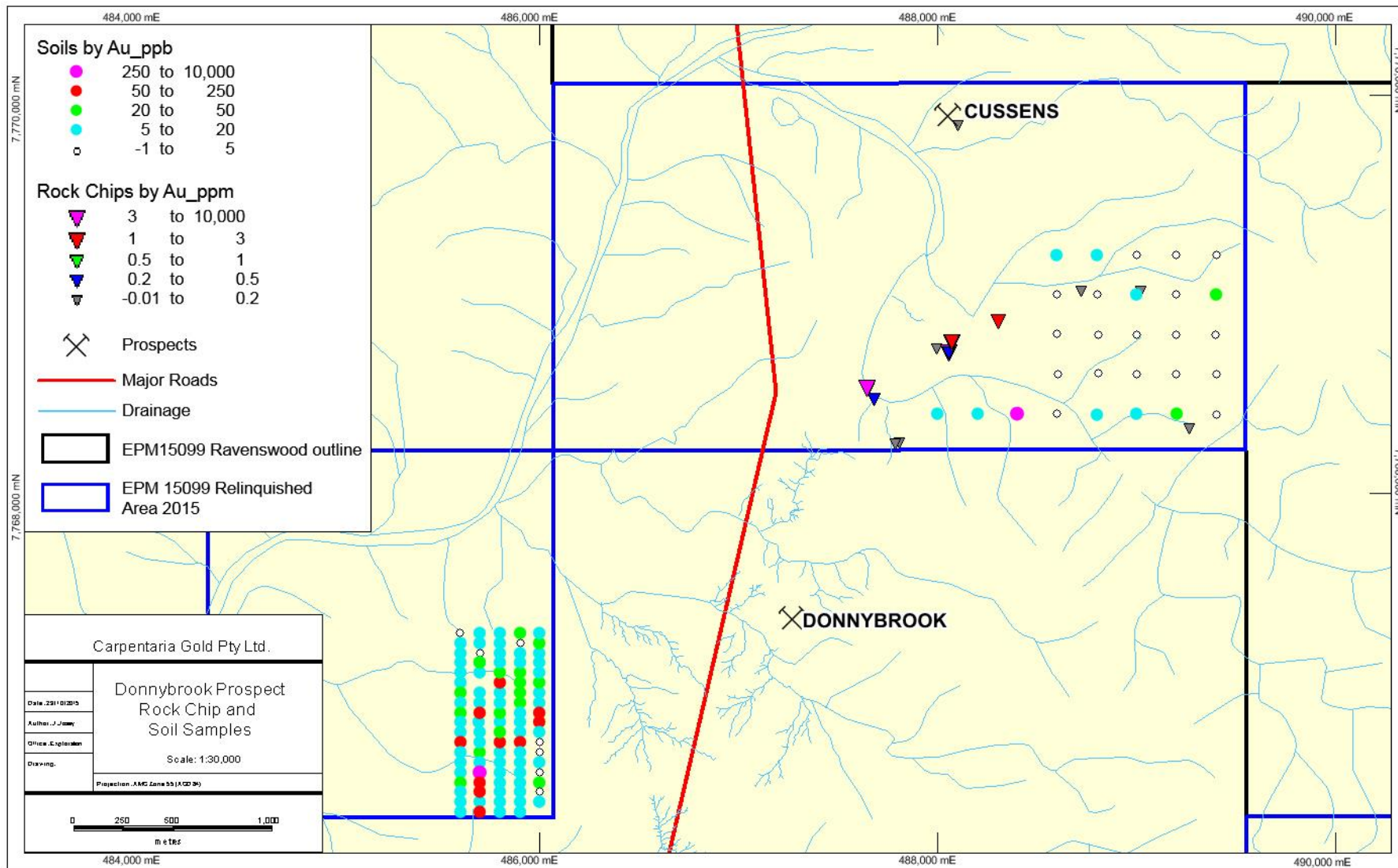


Figure 18: Donnybrook prospect – Soil and Rock chip sampling (coloured by Au).

## 8 Quality Assurance and Quality Control

Standard QAQC procedures were followed for all drilling and surface sampling. Field duplicates, standards and blanks were used during the RC drilling program at Devil's Elbow at a rate of 1 in 30 (i.e. 10% of all samples).

Field duplicates, standards and blanks were inserted into all soil sampling programs at a rate of 1 in 50 and each batch of rock chip samples contained at least one blank (regardless of batch size).

Any QAQC issues were investigated immediately and there were no outstanding issues associated with the results reported here.

## 9 References

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