

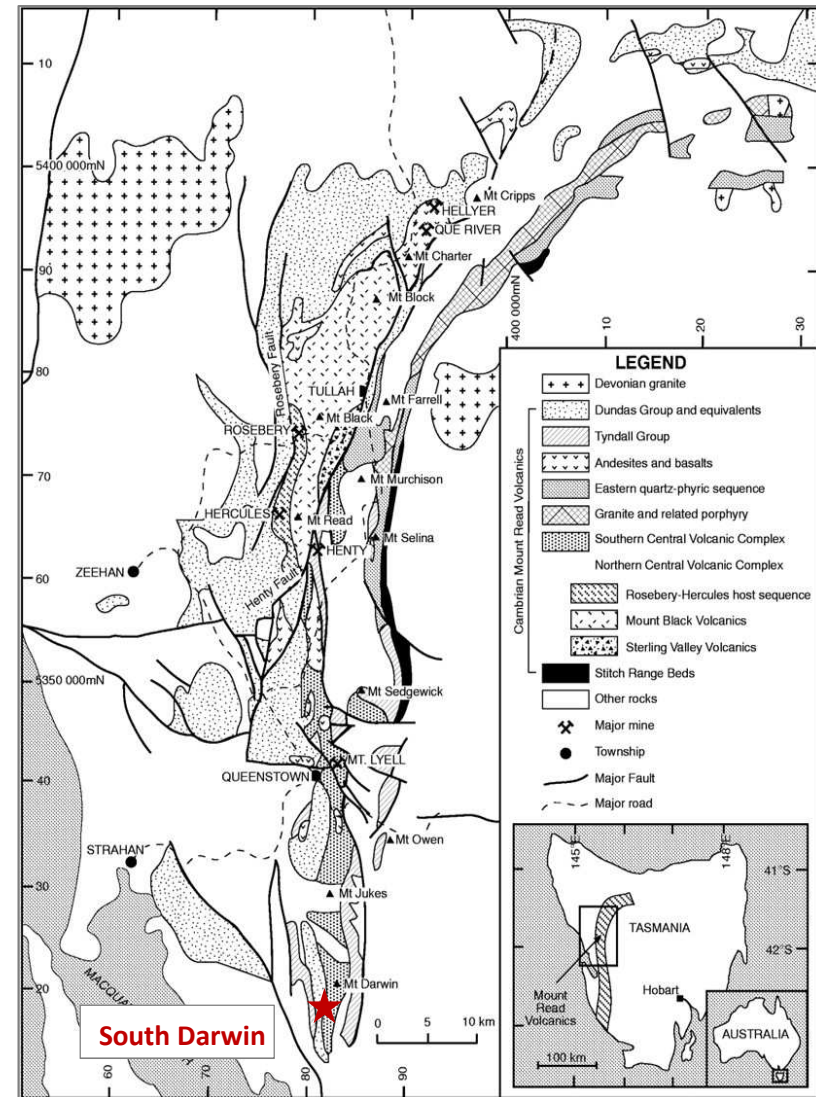
The South Darwin Cu-Au-Fe-REE discovery Western Tasmania

DISCOVERY & GEOLOGY

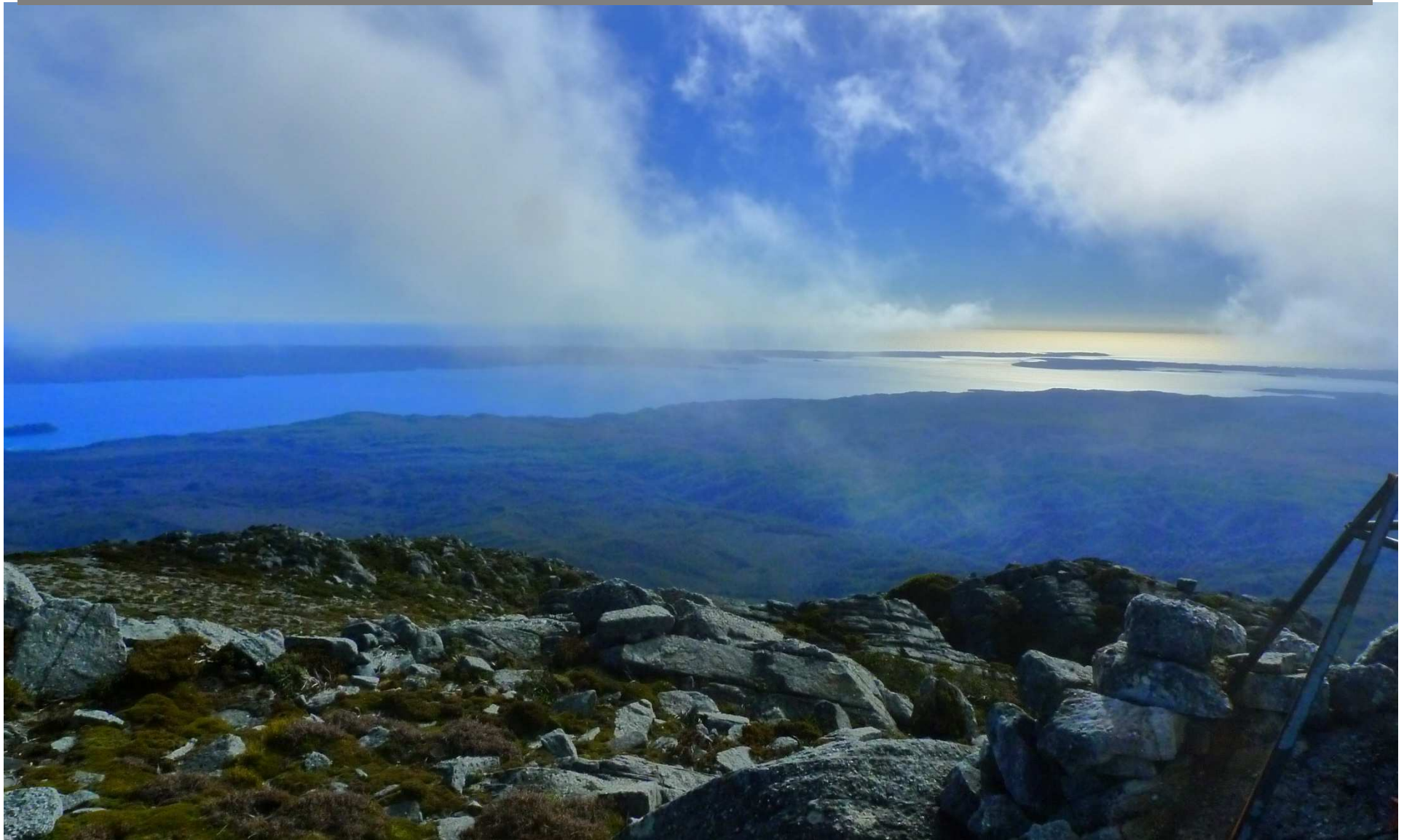
Charlie Hughes
Corona Minerals Ltd
Mines And Wines September 2015

WHERE ARE WE?

- WESTERN TASMANIA
- 20KM SOUTH OF MT LYELL
- IN THE JUKES-DARWIN RANGE
- GOD'S COUNTRY



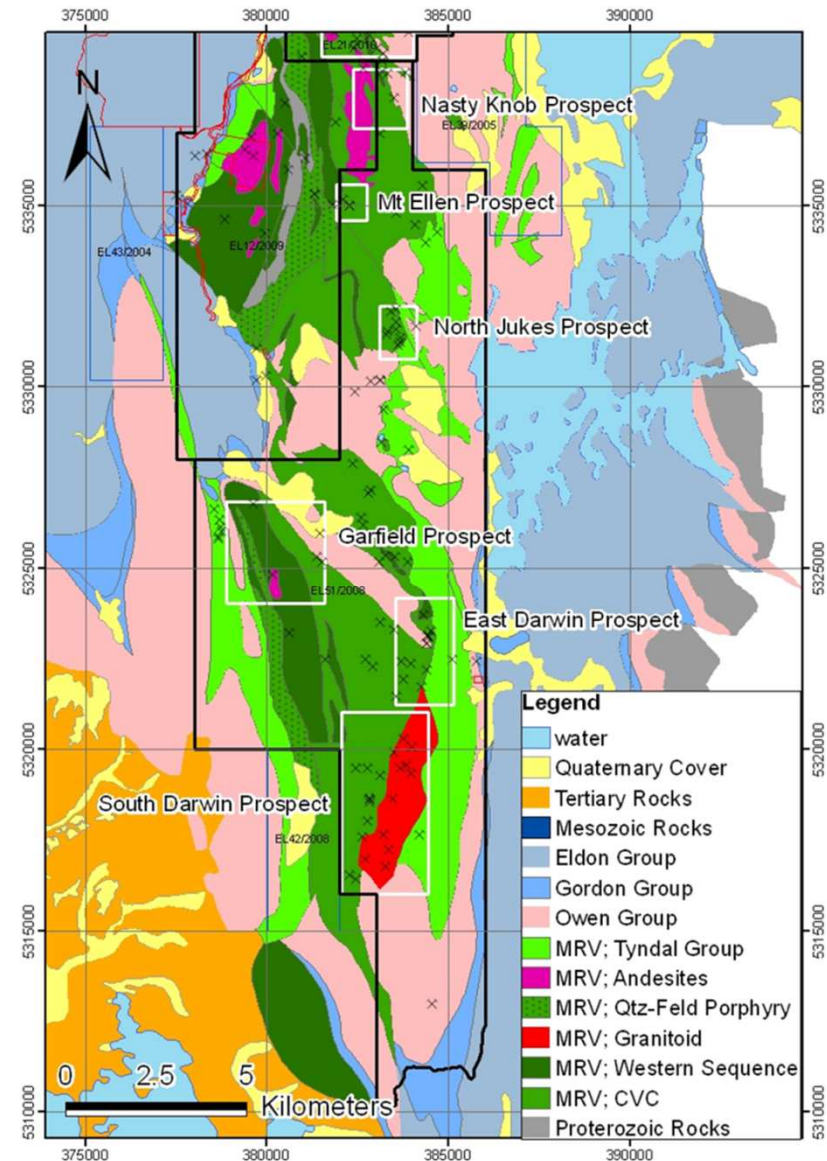
WHERE ARE WE?-GOD'S COUNTRY!



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GEOLOGICAL SETTING

- MOUNT READ VOLCANICS
- BOUNDARY BETWEEN CENTRAL VOLCANIC COMPLEX AND WESTERN VOLCANISED SEQUENCE
- ADJACENT TO “DARWIN GRANITE”
- NO MAPPING BY MRT IN THIS AREA
- 136 RECORDED HISTORICAL WORKINGS IN QUEENSTOWN PROJECT



SOUTH DARWIN

DISCOVERY



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DISCOVERY-BRIEF HISTORY

- MINERALISATION DISCOVERED IN 1900-ABANDONED
- BRIEFLY LOOKED AT IN THE 1960'S AND 70'S-CHANNEL SAMPLED PRINCE DARWIN ADIT -50M @ 0.5% CU
- BHP DRILLED 1 HOLE 700M SOUTH OF PRINCE DARWIN ADITS, 5M @ 0.5% CU, THIS HOLE WAS ERRONEOUSLY TRANSCRIBED ON TO MAPS BY LATER EXPLORERS AS BEING UNDER THE PRINCE DARWIN ADIT



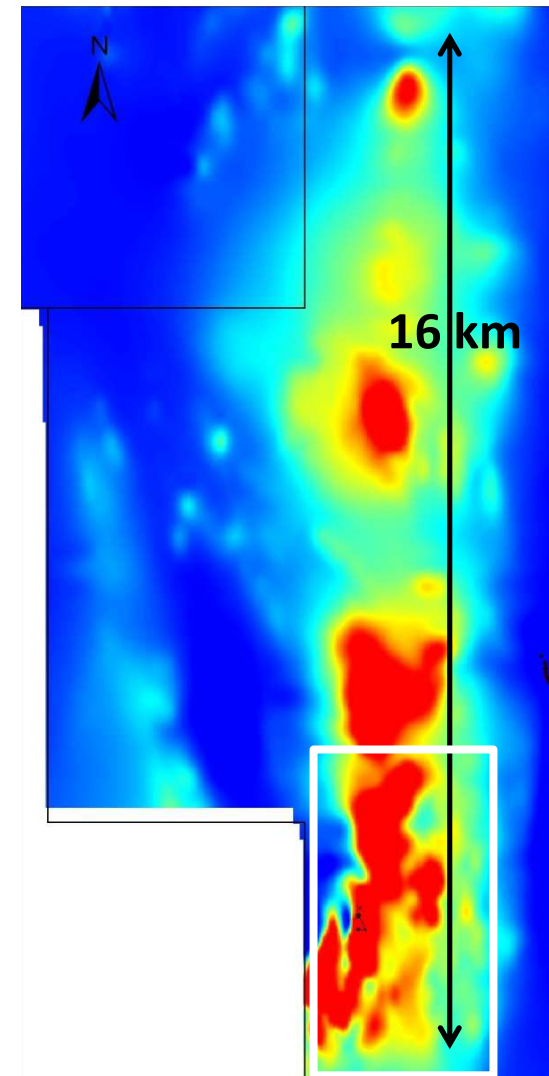
DISCOVERY-INITIAL CORONA INVOLVEMENT

- 2010 CORONA FARMED INTO GROUND, HELD BY JAGUAR MINERALS LTD SINCE 2008
- PREVIOUSLY HELD BY NEWCREST
- CORONA COMMENCED A DISCIPLINED EXPLORATION APPROACH:
 - HISTORICAL RESEARCH
 - DATA COMPILATION
 - TARGET GENERATION&RANKING
 - PROJECT WIDE AIRBORNE VTEM & MAGNETIC SURVEY



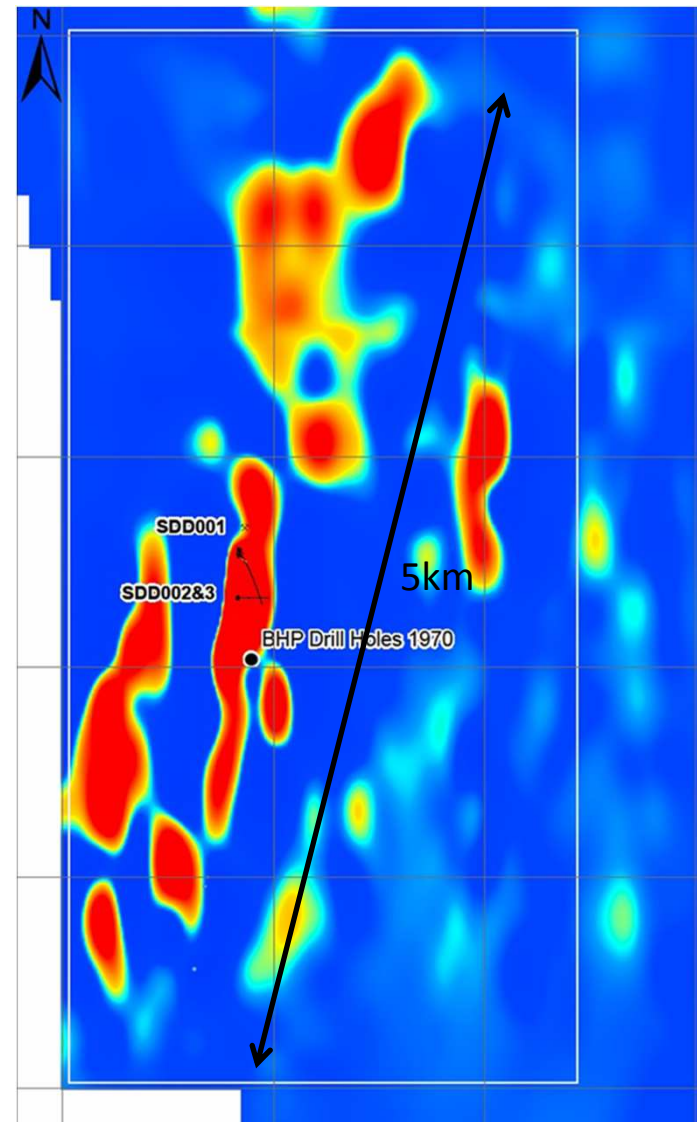
DISCOVERY-VTEM & MAGNETIC SURVEY

- 200KM2 OF TENURE FLOWN ON 200m (100m infill) line spacings.
- SIGNIFICANT DELAYS IN THE SURVEY DUE TO WEATHER, 7 DAYS BECAME 4 MONTHS
- THE SURVEY HIGHLIGHTED MAJOR MAGNETIC ANOMALISM OVER A STRIKE OF 16KM
 - ASSOCIATED WITH EMPLACEMENT OF CAMBRIAN GRANITES
 - ANOMALISM REPRESENTS K-SPAR-MAGNETITE ALTERATION



DISCOVERY-VTEM & MAGNETIC SURVEY

- PROCESSED AND MODELLED THE MAG DATA
- STRONGEST ANOMALISM WAS IN THE SOUTH DARWIN AREA
- OUR THOROUGH HISTORICAL RESEARCH SHOWED THAT THERE WAS SIGNIFICANT COPPER ANOMALISM IN THE AREA THAT HAD NOT BEEN TESTED



DISCOVERYU-MODELLED MAGNETICS

NUMEROUS MODELLED BODIES



DISCOVERY-MODELLED MAGNETICS

ONE STAND OUT TARGET



- **Near Prince Darwin adit**
- **300mx70mx1500m**
- **SI equivalent to 30% magnetite**
- **Copper associated with this!**



DISCOVERY-BOOTS ON THE GROUND

- *GROUND TRUTHED PRINCE DARWIN BODY*
- *EXTENSIVE BRECCIATION OBSERVED,*
- *CONFUSING ROCKS*
- *NO COPPER FOUND*
- *NO HISTORICAL WORKINGS LOCATED*



DISCOVERY-PERSERVERENCE PAYS OFF!

- *EVENTUALLY DISCOVERED HISTORICAL WORKINGS*
- *COPPER FOUND*
- *GEOLOGY MADE SENSE (SORT OF)*
- *DRILLING PLANNED*



DISCOVERY-DIAMOND DRILLING

Hard work getting a rig into place



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DISCOVERY-DIAMOND DRILLING

...But worth it!

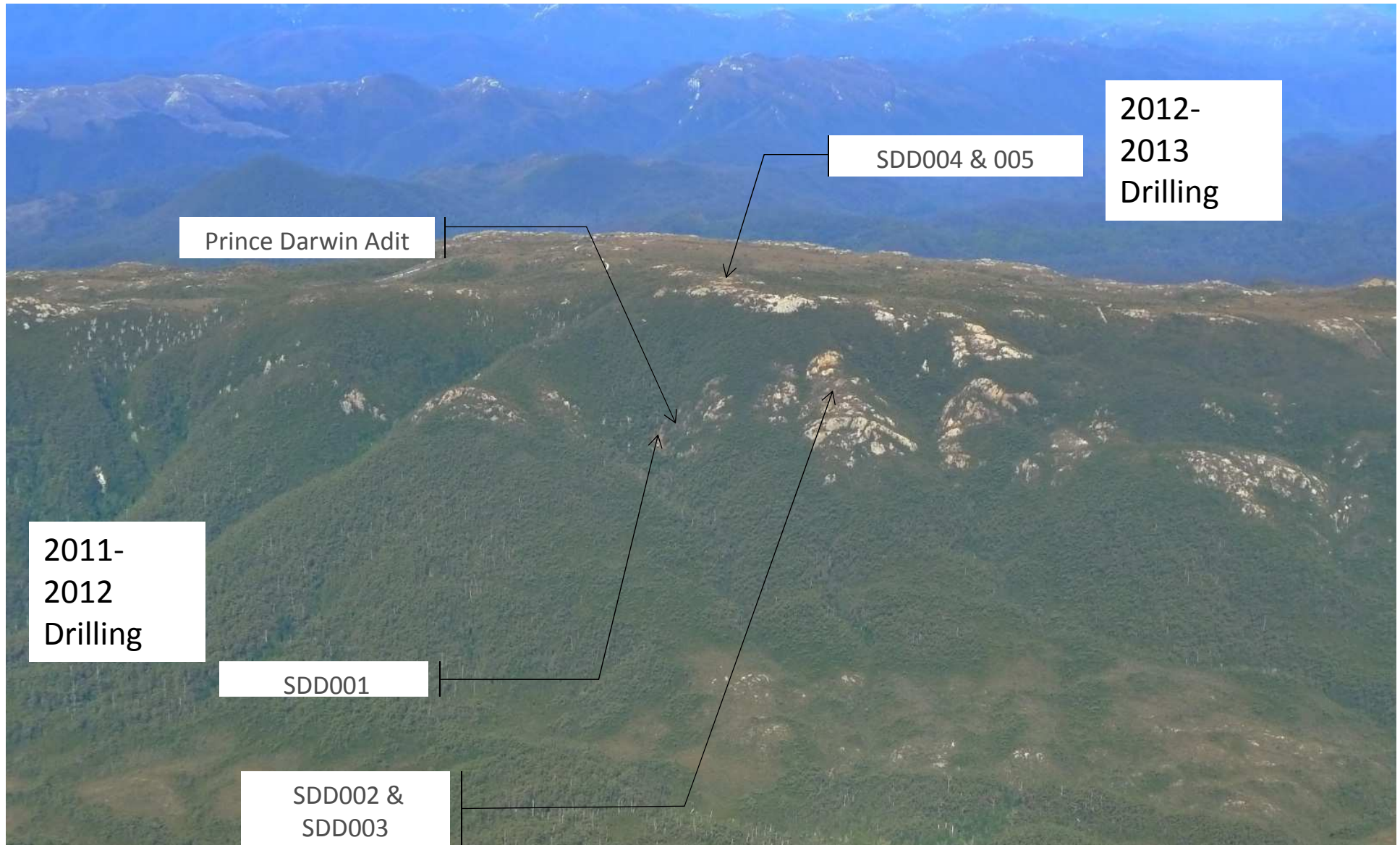


Discovery hole SDD001: 124m @ 0.4% Cu, 0.11 g/t Au, ~0.3% TREO, 20%Fe from 64 m



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DISCOVERY-DIAMOND DRILLING



DISCOVERY-DIAMOND DRILLING

Subsequent drilling much easier (and cheaper) from the plateau

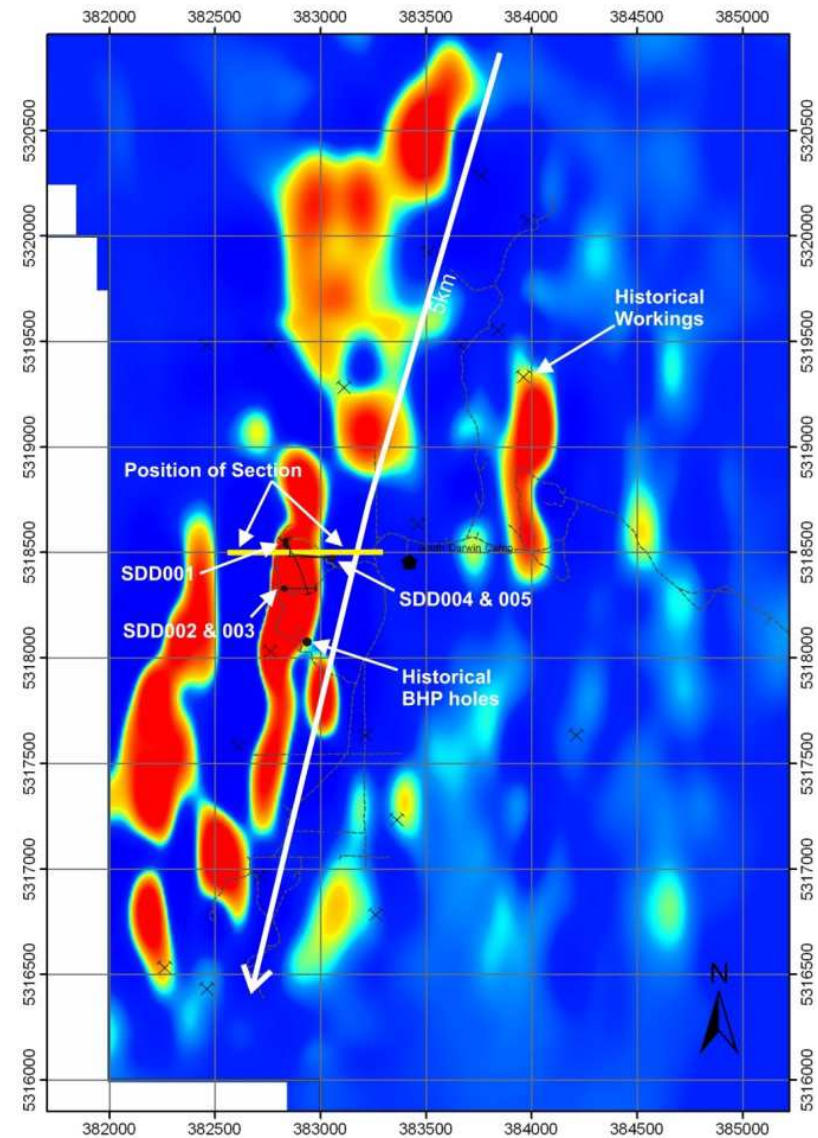
Further drilling:

SDD005-50m @ 0.4% Cu, 0.15 g/t Au 0.5 % TREO, 20% Fe

Inc. 13m @ 1.2% Cu, 0.5 g/t Au

and 30m @ 2% TREO

0.15% W AND 0.5% Mo ALSO RECORDED



SOUTH DARWIN

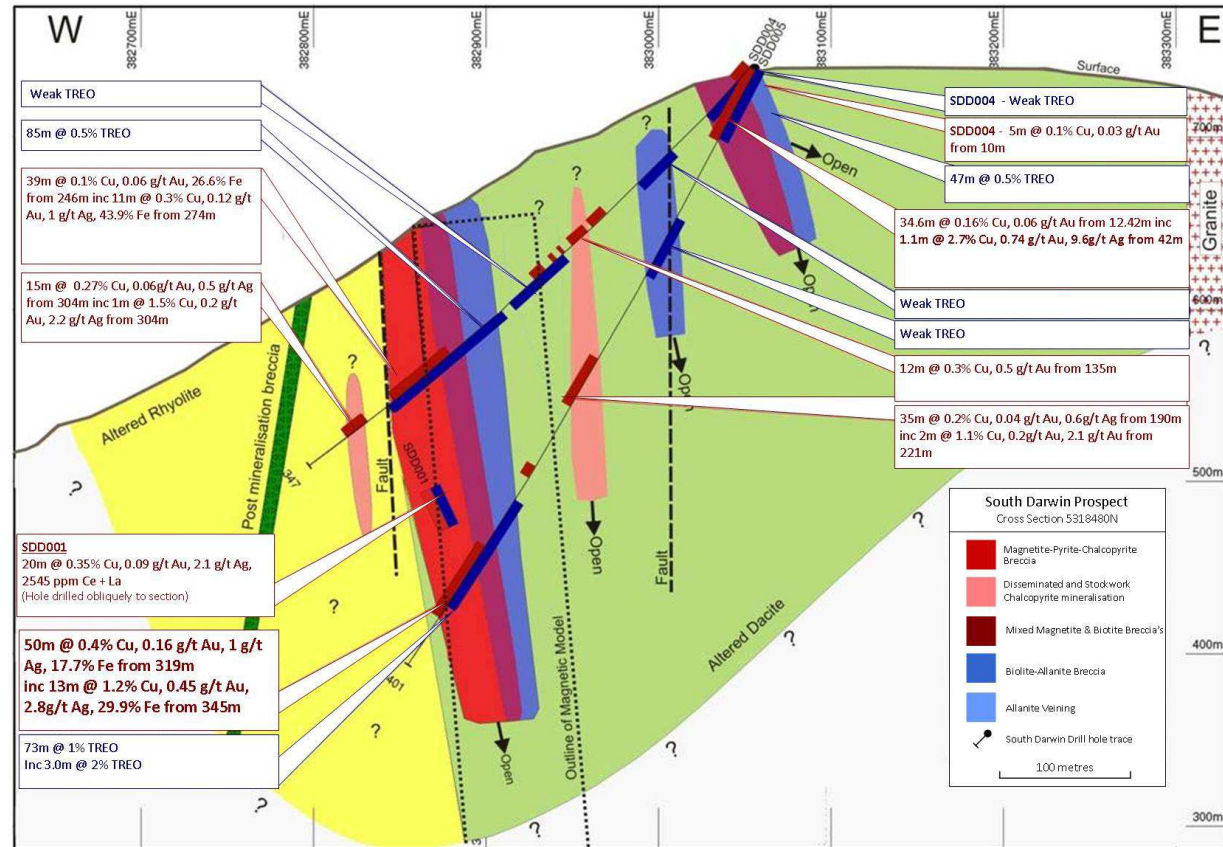
GEOLOGY



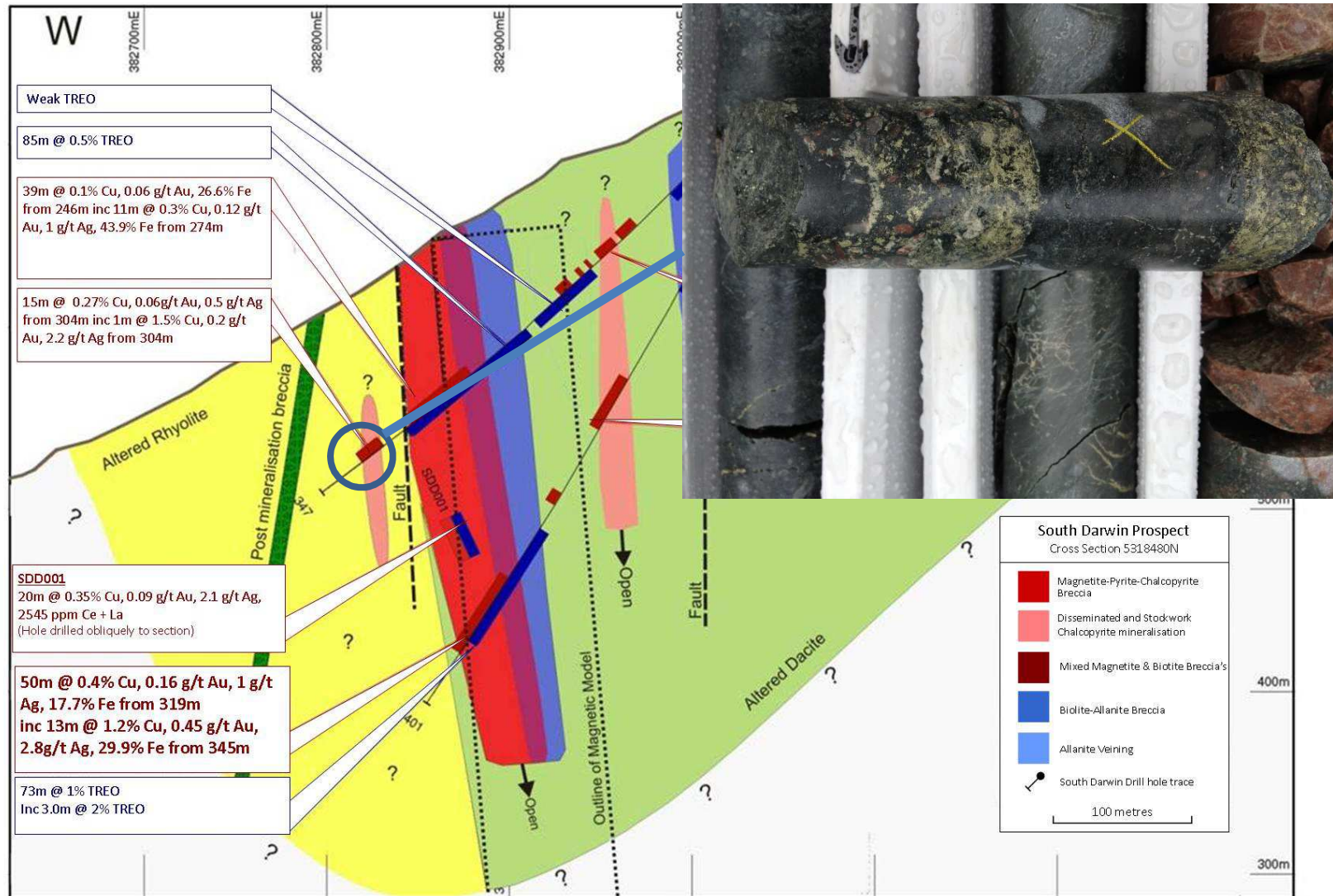
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GEOLOGY-CROSS SECTION OVERVIEW

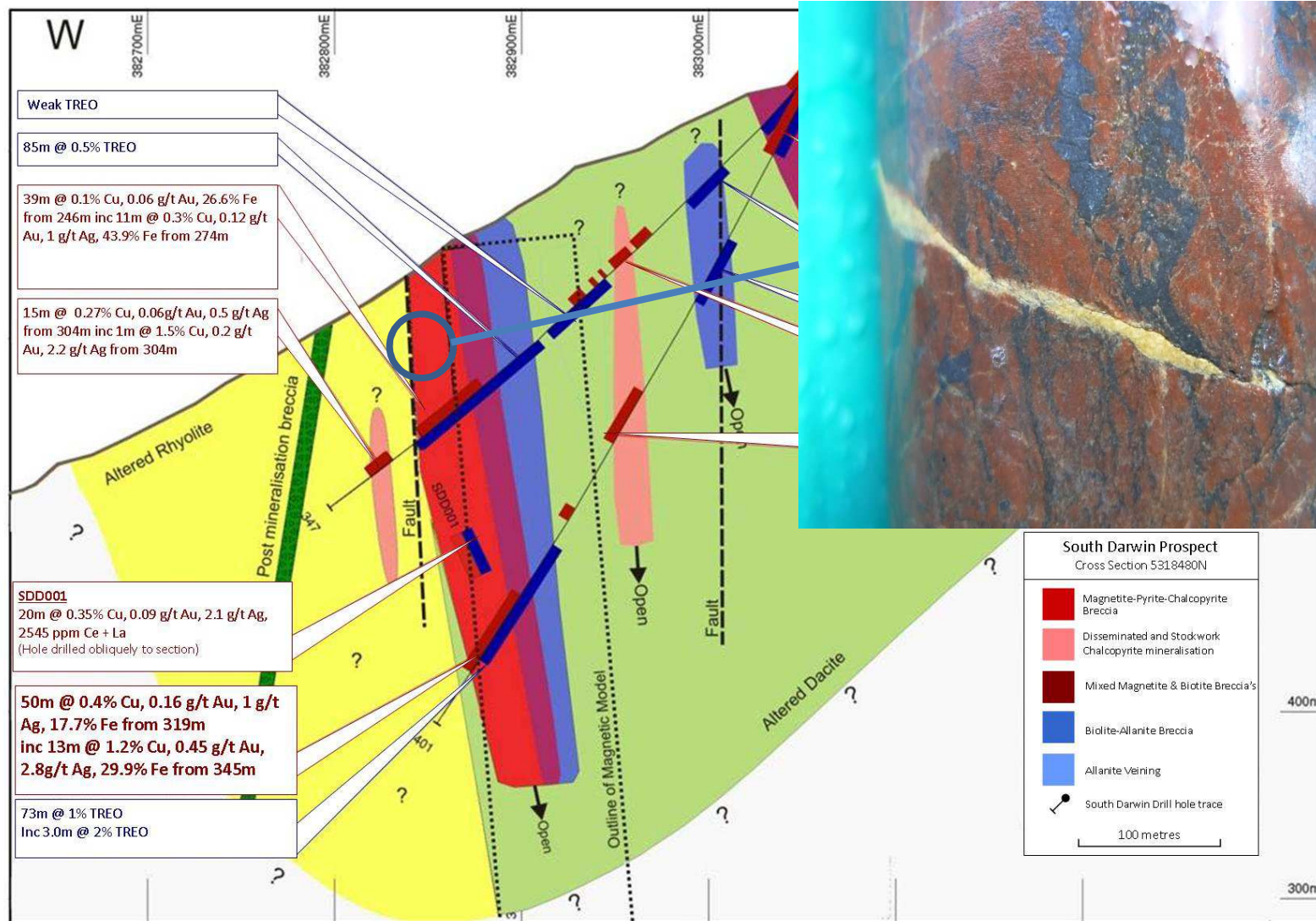
- BRECCIA HOSTED MINERALISATION
- HOSTED AT THE FAULTED CONTACT BETWEEN FELDSPAR PHYRIC COHERENT DACITIC UNITS (CVC) AND QUARTZ PHYRIC RHYOLITIC LITHOLOGIES WITH PEPPERITE TEXTURES (WVS)
- BRECCIA APPEARS TO DIP STEEPLY EAST
- LITHOLOGIES DIP MODERATELY TO THE WEST
- MINERALISATION CUT BY STRIKING QUARTZ EYE PORPHYRY
- MINERALISATION CUT BY A LATE STAGE BRECCIA DYKE



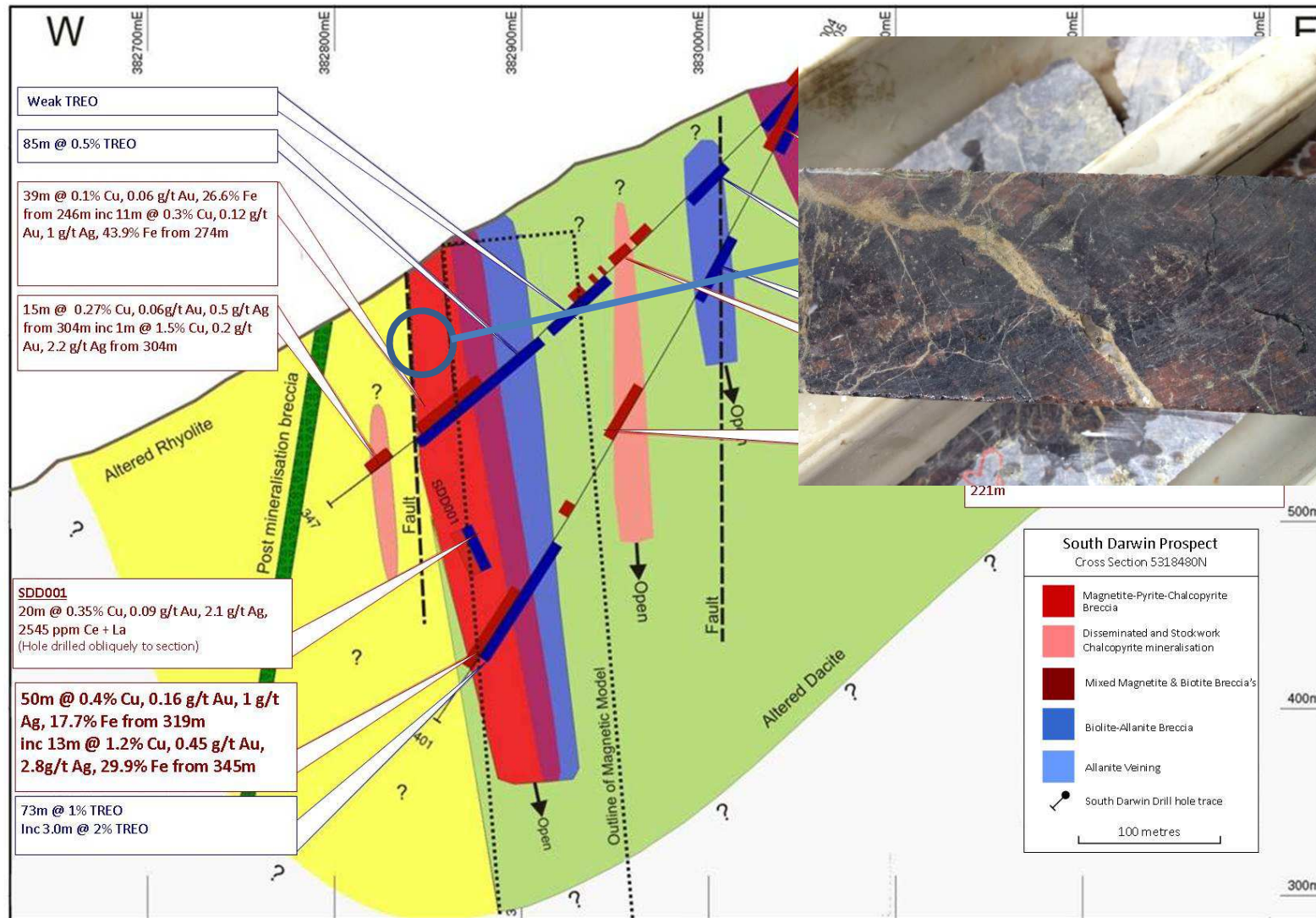
GEOLOGY-RHYOLITE



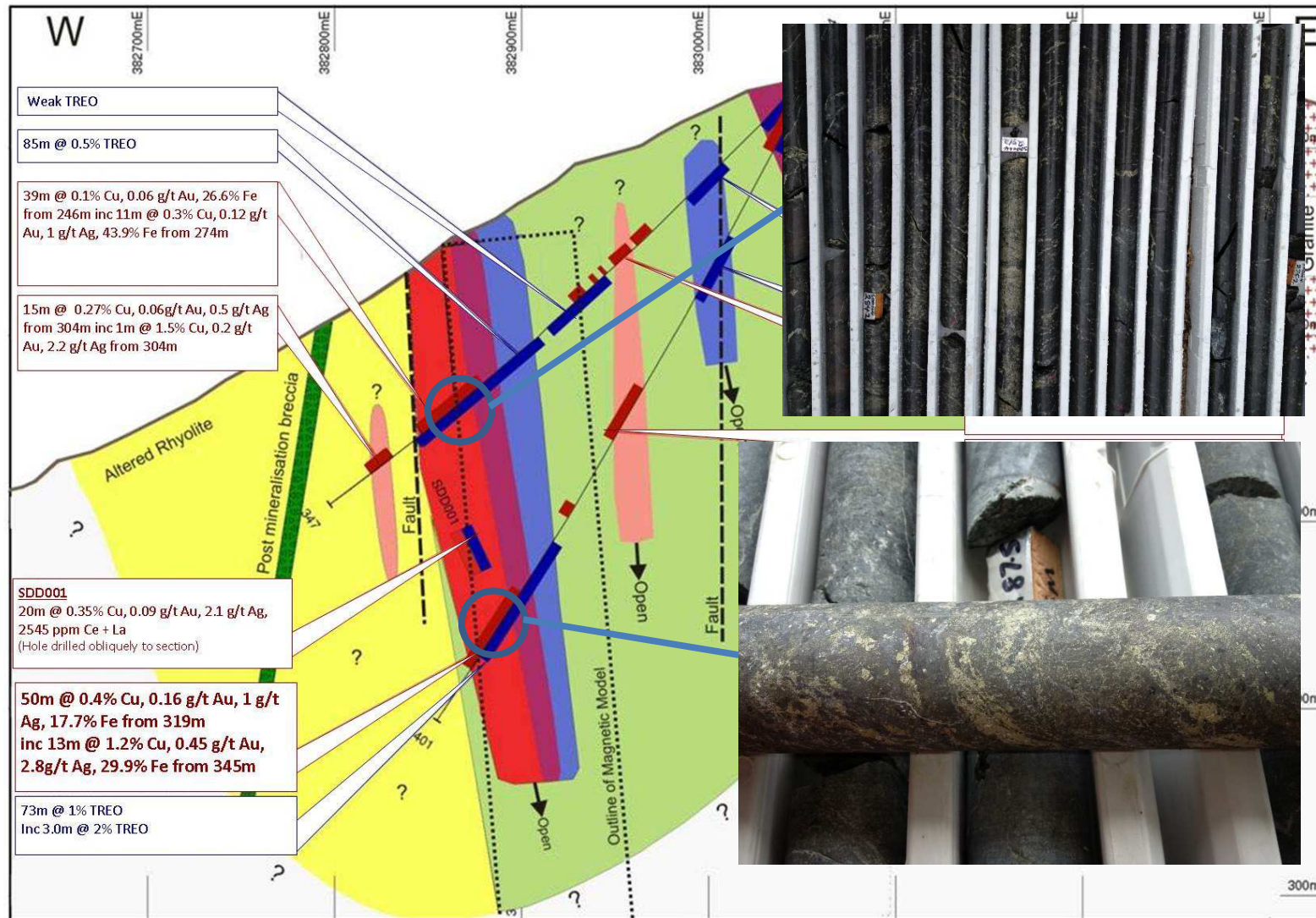
GEOLOGY-HEMATITE-KSPAR BRECCIA



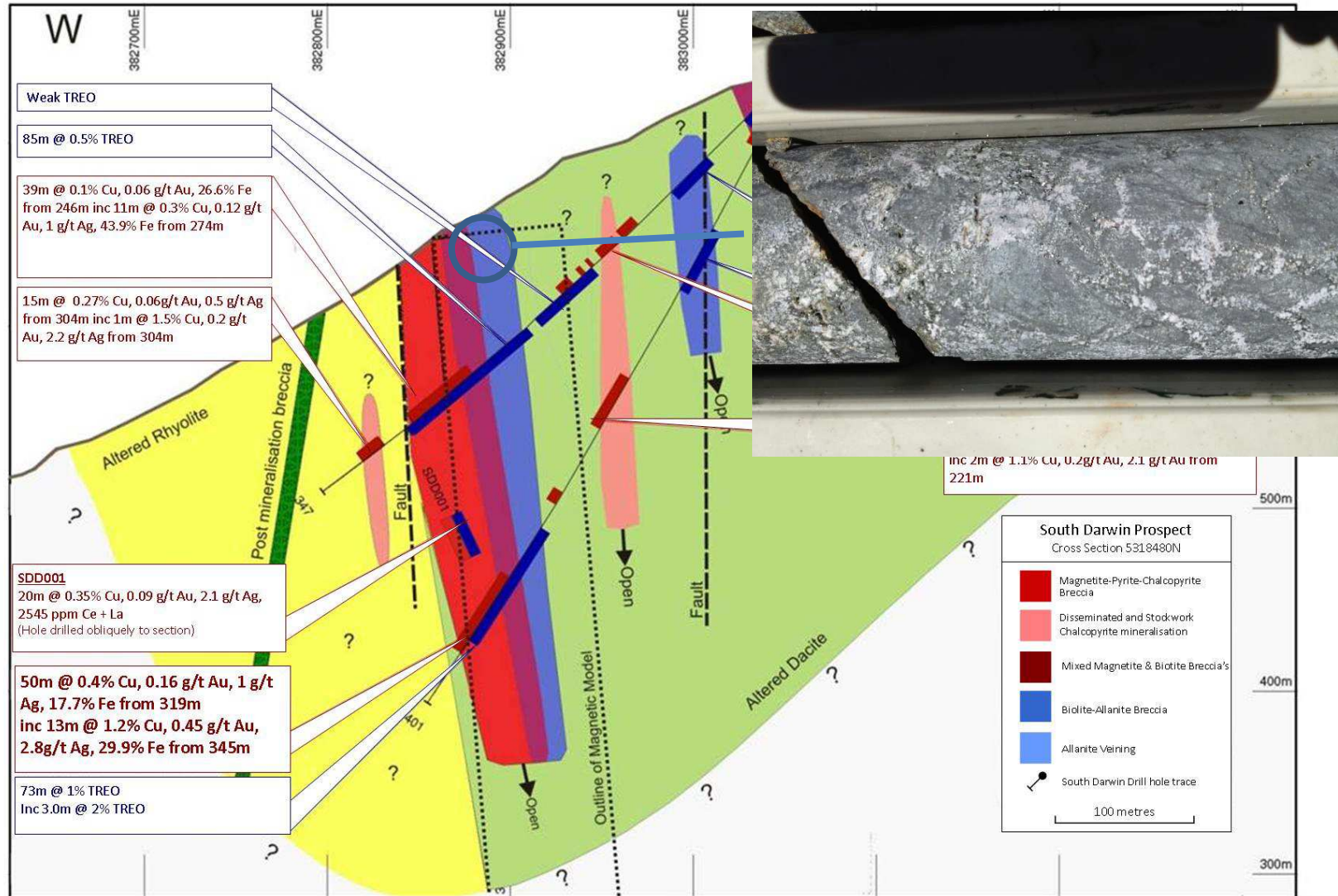
GEOLOGY-TOURMALINE-KSPAR BRECCIA



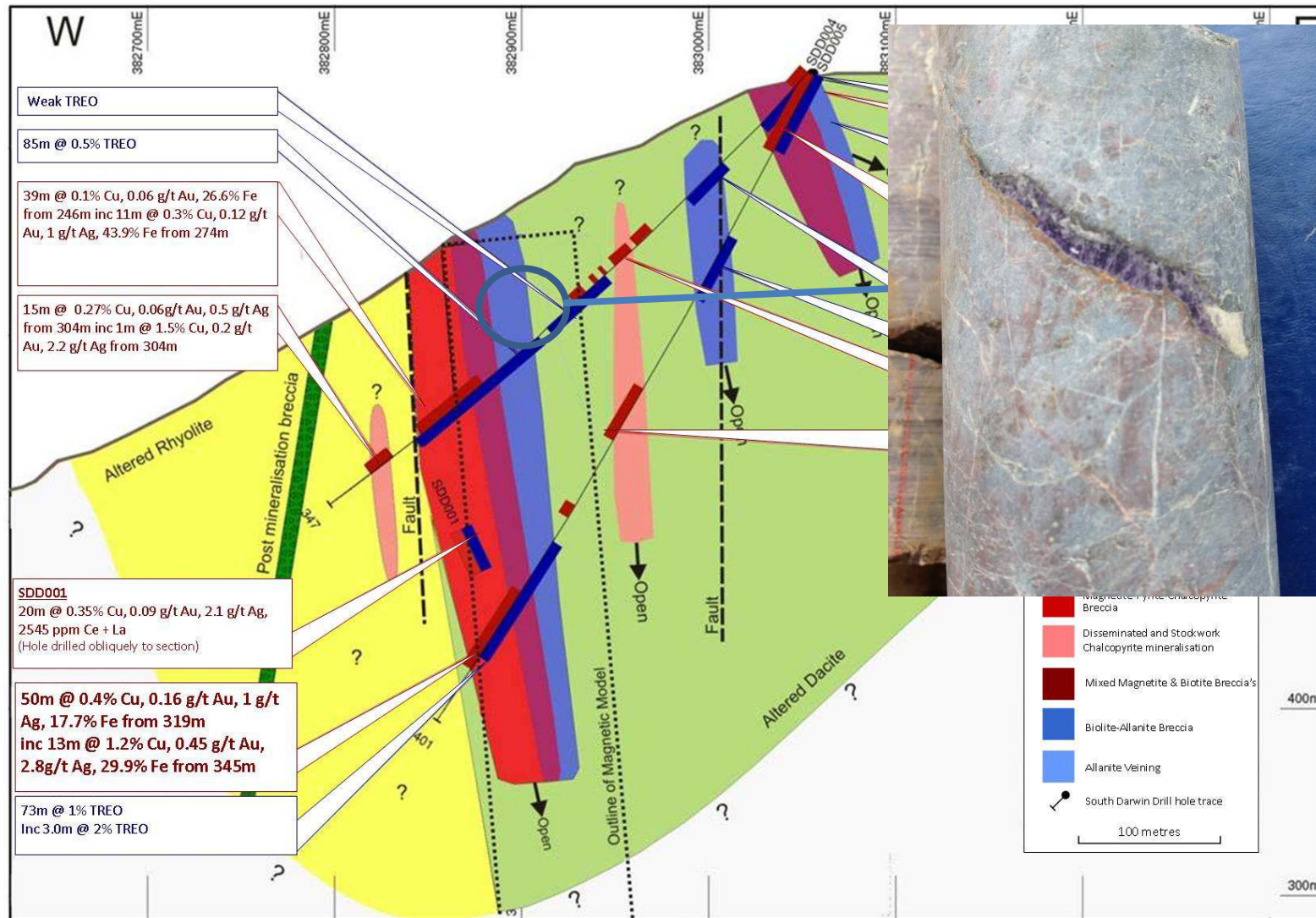
GEOLOGY-MAGNETITE BRECCIA



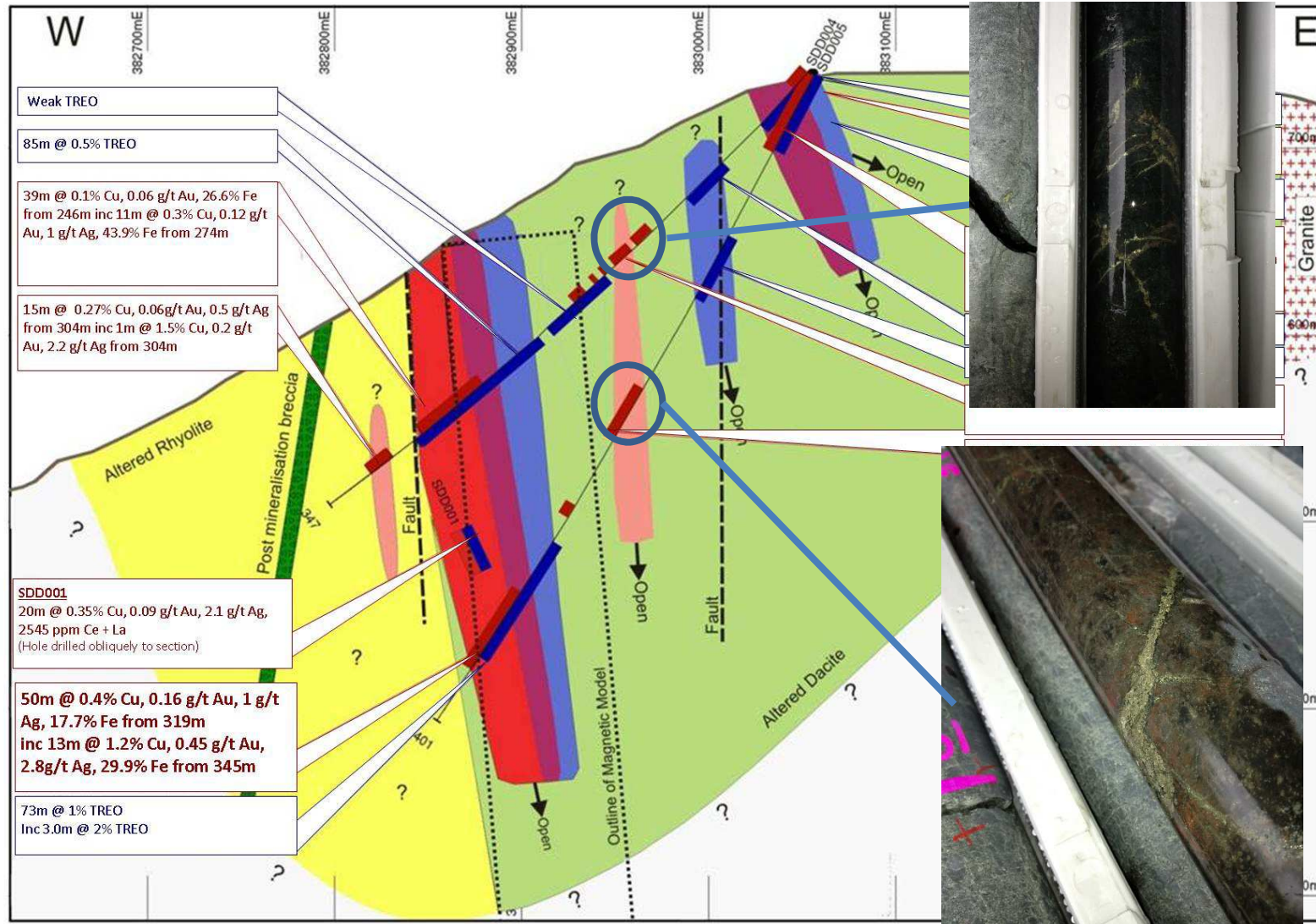
GEOLOGY-BIOTITE-ALLANITE-APATITE BRECCIA



GEOLOGY-FLUORITE VEIN







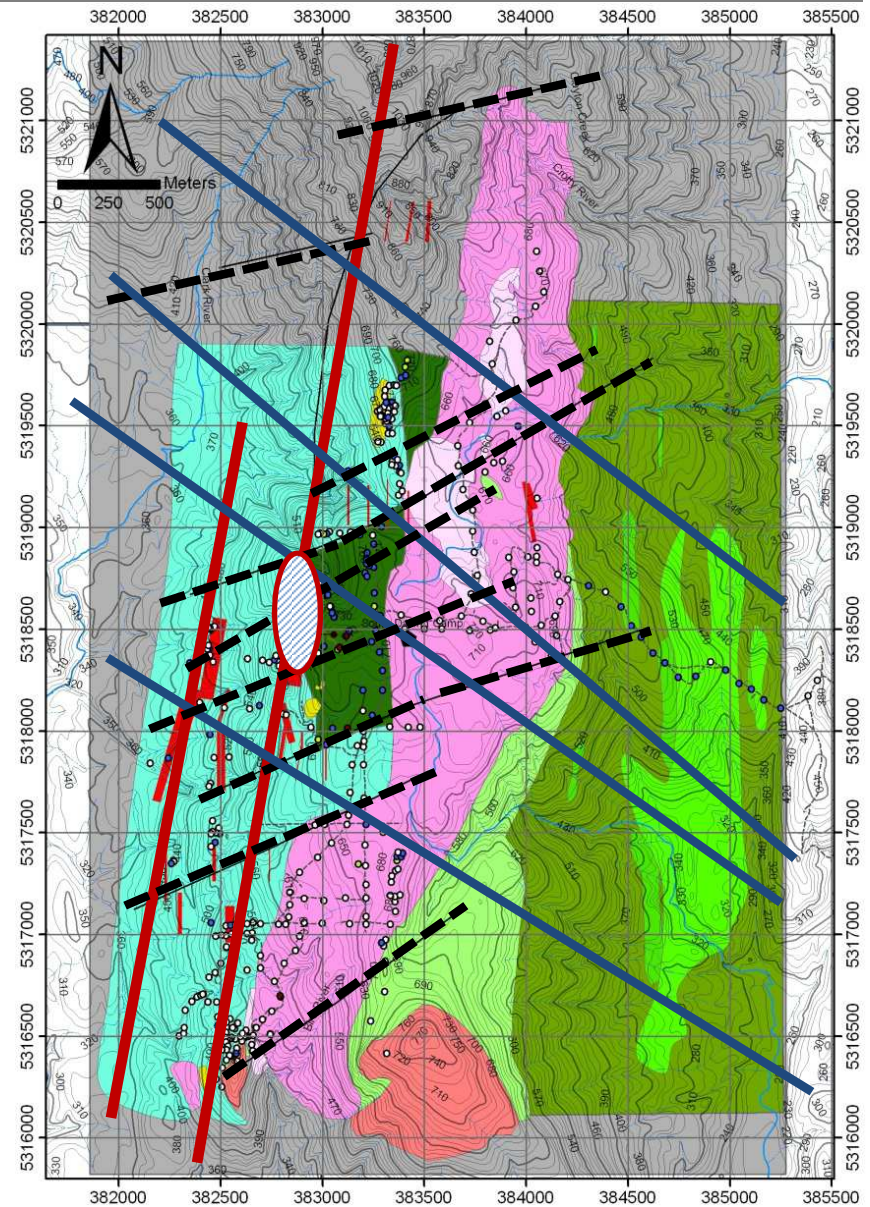
GEOLOGY-STKWK CCP-PYR IN DACITE



GEOLOGY-MAPPING AND INTERP



-  MAJOR NNE STRUCTURES
-  LOCAL ENE STRUCTURES
-  REGIONAL NW DEVONIAN STRUCTURES
-  BRECCIA



GEOLOGY-ALTERATION TIMING

Alteration phase	Timing			
	Pre mineral	Early syn-mineral	Late mineral	Post mineral
Albite	██████████			
Biotite		██████████		
Magnetite		████████████████████		
Hematite	██████████		██████████	
Phengite		████████████████████		██████████
Muscovite			██████████	
Chlorite		████████████████████		██████████
k-feldspar		██████████		
Quartz		██████████		██████████
Pyrite		████████████████████		██████████
Calcite			████████████████████	
Siderite			████████████████████	
Chalcopyrite		██████████	██████████	██████████
Tourmaline			██████████	
Apatite		██████████		
Barite			██████████	
Allanite		██████████		
REE carbonates			██████████	
monazite		██████████		
Fluorite			██████████	



WRAP UP

- **SIMPLE EXPLORATION TECHNIQUES CAN STILL DISCOVER NEW MINERALISATION IN WELL WORKED AREAS, EVEN WHEN THERE IS NO COVER**
- **WELL WORKED AREAS CAN STILL THROW UP SUPPRISES**
 - **30m @ 2% TREO**
 - **17% TREO IN I-TYPE CALC-ALKALINE GRANITE**
 - **WHERE DID THE REE COME FROM?**
- **PERSERVERENCE PAYS OFF**
- **MUCH MORE WORK WARRANTED AND NEEDED HERE**



WRAP UP

THANKS & QUESTIONS!



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