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PRICES HILL ZINC/LEAD PROJECT

A neglected underexplored highly prospective part of the Lennard Shelf, surrounded by major MVT deposits.
Highly anomalous stream sediment soil geochem.
Focussed target areas, which are mostly undrilled.

This project is available on flexible terms such as via an option to purchase arrangement.

Location: 50km south-east of Fitzroy Crossing, WA.

Tenement:

Exploration Licence:-E04/2499 applied for by P W Askins, applied for August 2017, 40 blocks, commitment upon grant \$40 000 pa. On Pastoral Lands readily accessible for mineral exploration. Native Title Heritage agreement yet to be negotiated.

Geology/ Mineralisation:

In Devonian carbonate reef complexes, within the Lennard Shelf facies of the Canning Basin. The Lennard Shelf is host to a number of Mississippi Valley Type (MVT) zinc/ lead deposits, and known resources in 2010 were 12.8Mt grading 6.4% Zn and 3.8% Pb. Prior to mining (1987-2008), hosted total resources were 41Mt @ 7.9% Zn and 3.2% Pb. Clusters of MVT deposits have been found including Cadjebut, Pillara, Goongewa, Fossil Downs, Pinnacles and Kapok.

Lennard Shelf zinc/lead mines, because of the lack of deleterious elements in the ores, produced very high-grade and clean metal concentrates, which were very highly sought by smelting companies.

Mineralisation has formed in structurally or chemically prepared lithified Devonian reef carbonates, by interaction of low temperature zinc/lead bearing hydrothermal fluids expelled from compacting sediments in the Canning Basin to the south. NNE trending transfer faults act as conduits, and an active set of faults bounding and within the brittle carbonates is the usual focus of mineralisation. Dolomitisation, enhanced by fracturing during diagenesis, is often a guide to prospective areas.

Mineralisation at depth in the carbonate sequence is often reflected at surface in minor pyritic mineralisation, now visible as scattered gossans. This is caused by spent fluid leakage along fractures up to the surface. Where at surface there is instead weak but purely zinc mineralisation, without pyrite, it can be difficult to recognise because zinc occurs as white hydrozincite, and is not easily visible against pale coloured limestone.

However stream sediment sampling is very effective in defining these leakage zones.

Prospectivity:

- Wedged between the major mined deposits of Pillara, Goongewa, and Cadjebut.
- Several stream sediment zinc anomaly clusters, the largest (3km x 1km) being at Prices Hill.
- At Prices Hill previously tested with only a few holes, quite insufficient given the size of the anomaly.
- Zn anomalous zones in the north of the licence are dolomitised, (as shown on the ASTER MgOH Group composition imagery) indicating structural and chemical preparation for later mineralisation.
- All other stream sediment zinc anomalies appear to have been unexplored and are undrilled.
- The general target zones are already defined with close spaced geochem sampling, so after minimal field mapping will be effectively drill-ready.

Paul Askins is a geologist who has held senior management positions with major exploration and mining companies, and has over 40 years' experience in mineral exploration for a broad range of commodities in Australia and overseas. He has strengths in all phases of exploration from administration, strategy, aggressive and innovative prospect selection, target generation, field and office assessments, through to feasibility studies. He enjoys innovative prospect and target generation, using lateral thinking at all scales from regional to detailed prospect scale. He is an ore finder, and is proud to have been Western Australian Exploration Manager for Billiton (Shell Metals) when his team discovered the multi-mineral ounce Sunrise Dam gold deposit.

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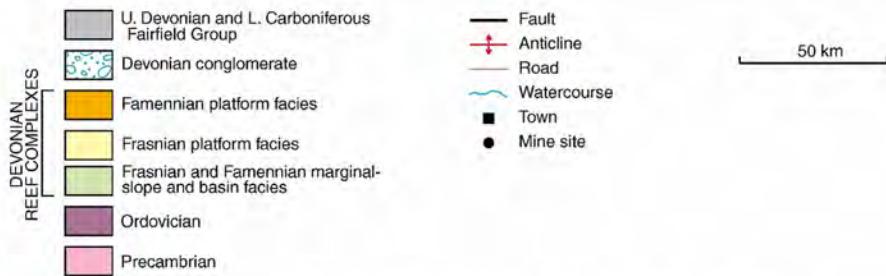
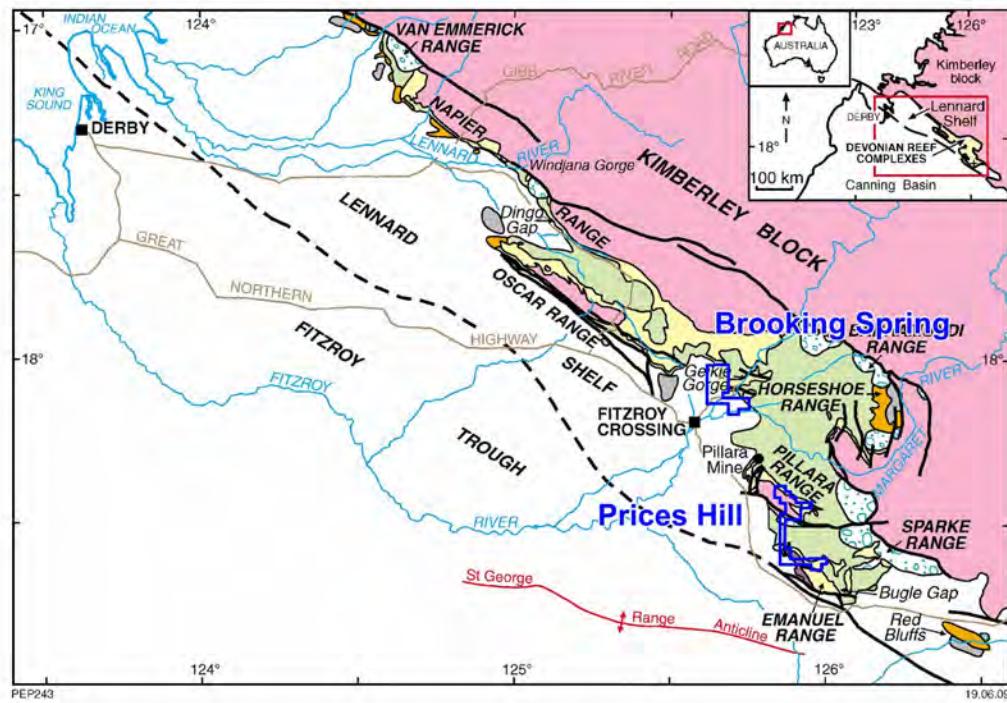
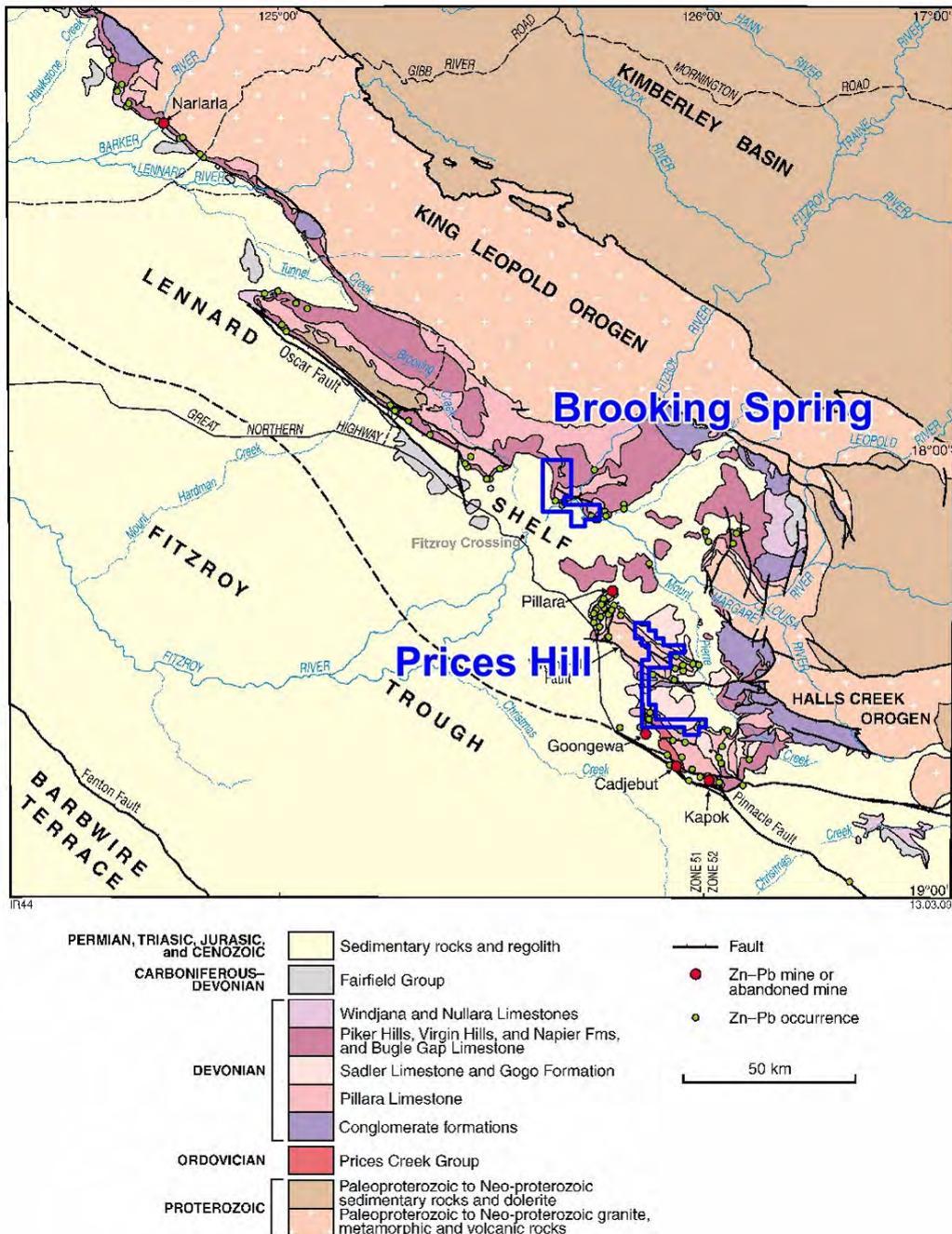
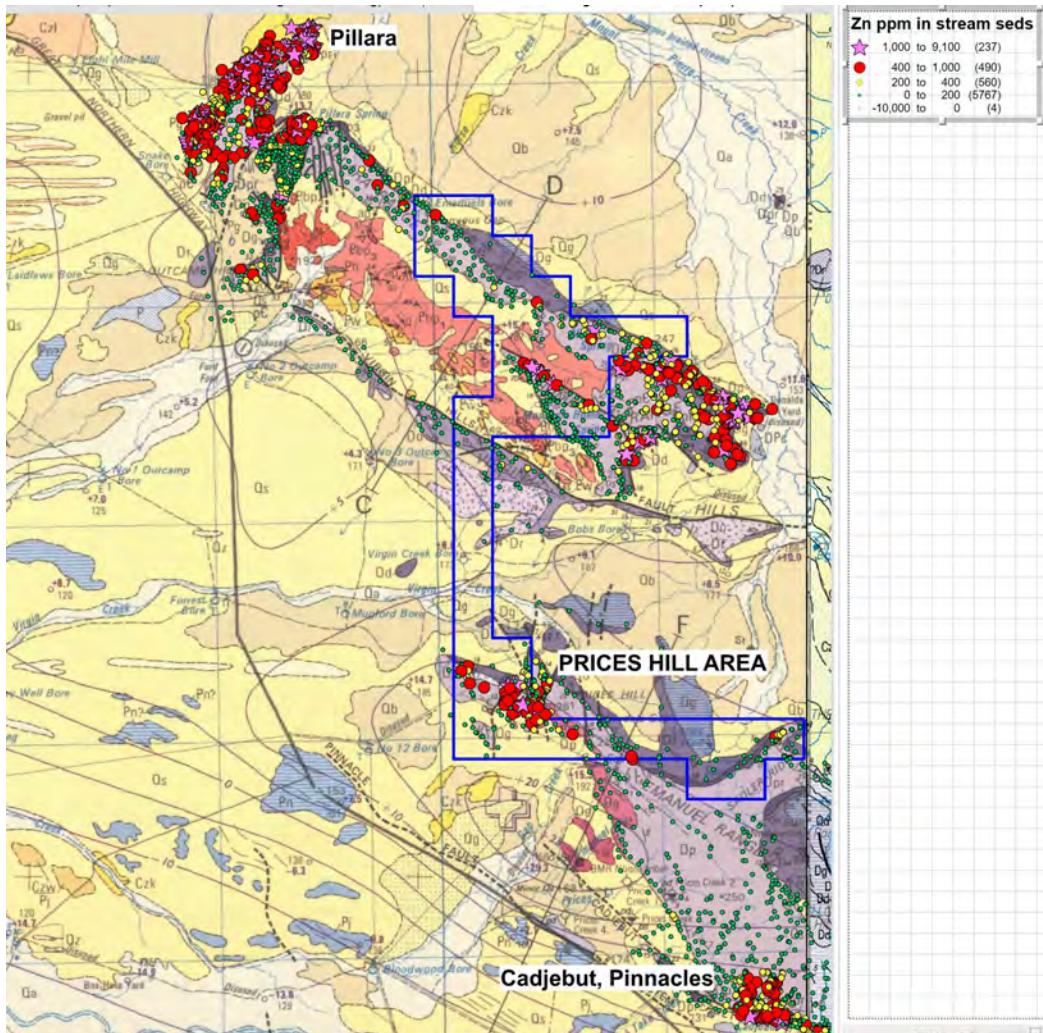


Figure 2. Generalized geological map, Devonian reef complexes of the Canning Basin.

Quality innovative exploration targets

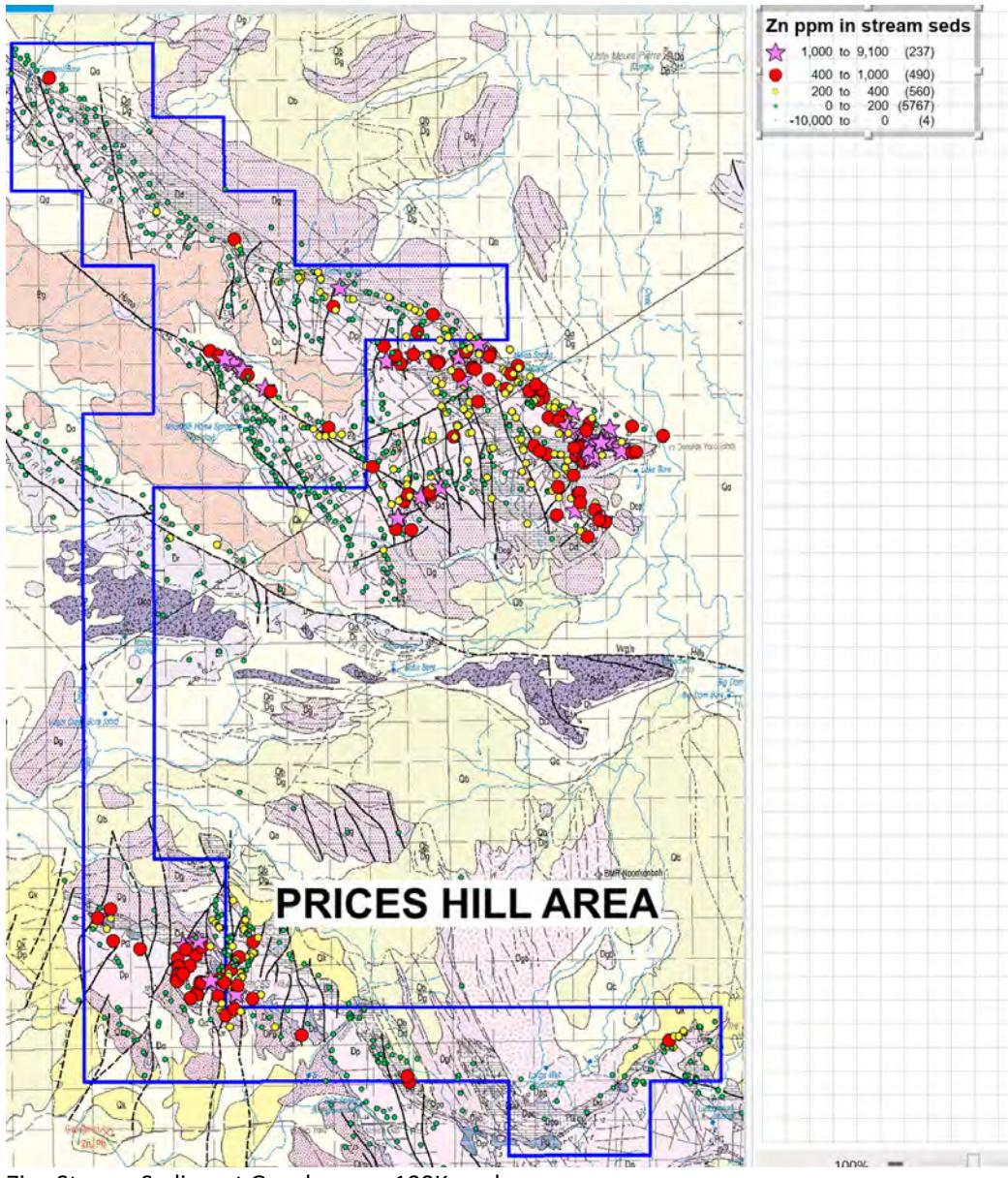


From Playford et al, 2009

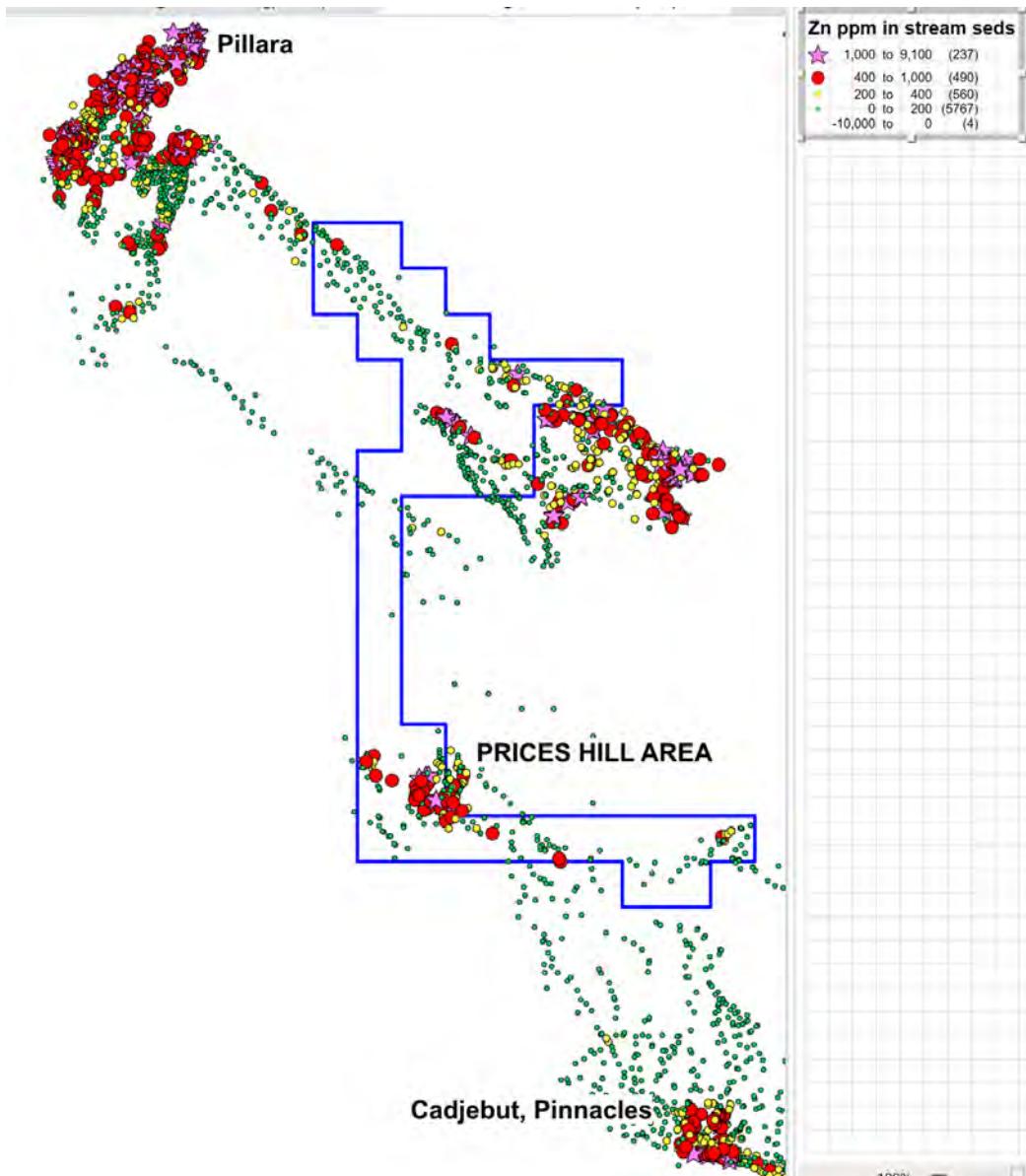


Zinc Stream Sediment Geochem on 250K geology, including Pillara and Pinnacles areas.

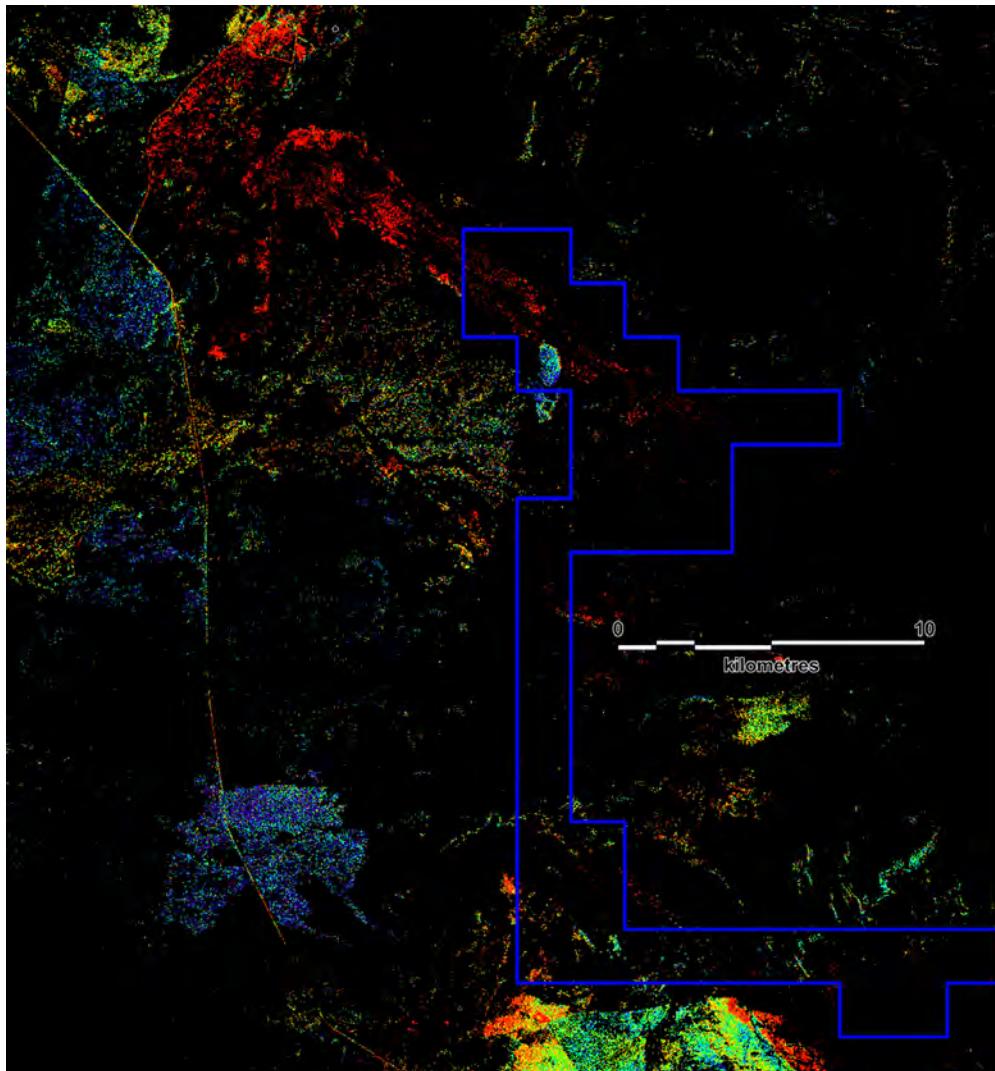
Quality innovative exploration targets



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Dolomitisation shown by ASTER MgOH Composition image

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