

Ironbark Mining Pty Ltd

a subsidiary of



Exploration Licence

EL 006591

**Mother Chisholm – Corfu
prospect**

What is an Exploration Licence?

An Exploration Licence grants exclusive rights, subject to conditions, to explore for minerals in the licence area. Mining is **NOT** permitted on an Exploration Licence. An Exploration Licence is granted for a period of up to five years, with the option to apply for a renewal for a further five years.

Work permitted on an Exploration Licence usually involves low-impact geological assessments, which determine the location of potential sites. More intrusive exploration may follow in order to identify the economic viability of the mineralisation.

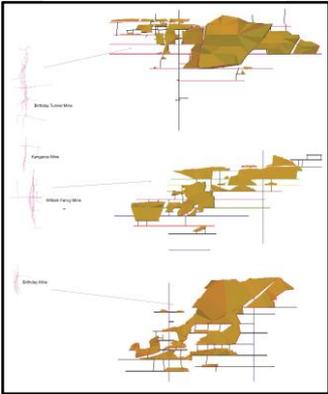
Exploration Licences are regulated by the State Government of Victoria through the *Mineral Resources (Sustainable Development) Act 1990* (MRSDA), and further information can be found at the following:

<http://www.earthresources.vic.gov.au/earth-resources-regulation/licensing-and-approvals/minerals/guidelines-and-codes-of-practice/exploration-licence-guidelines>

<http://www.earthresources.vic.gov.au/earth-resources-regulation/information-for-community-and-landholders/mining-and-extractives>

Exploration Cycle

Data collection



Review historic

- Mining
- Gold production
- Maps
- Past exploration
- Records

Surface Mapping & Sampling



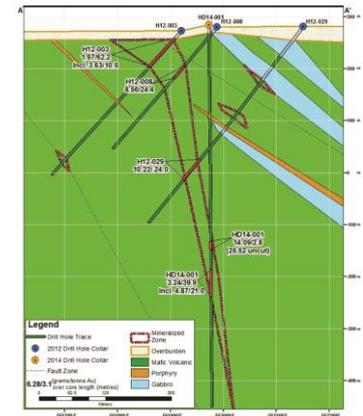
- Soil geochemistry
- Rock chip samples
- Mapping geology

Sub surface exploration



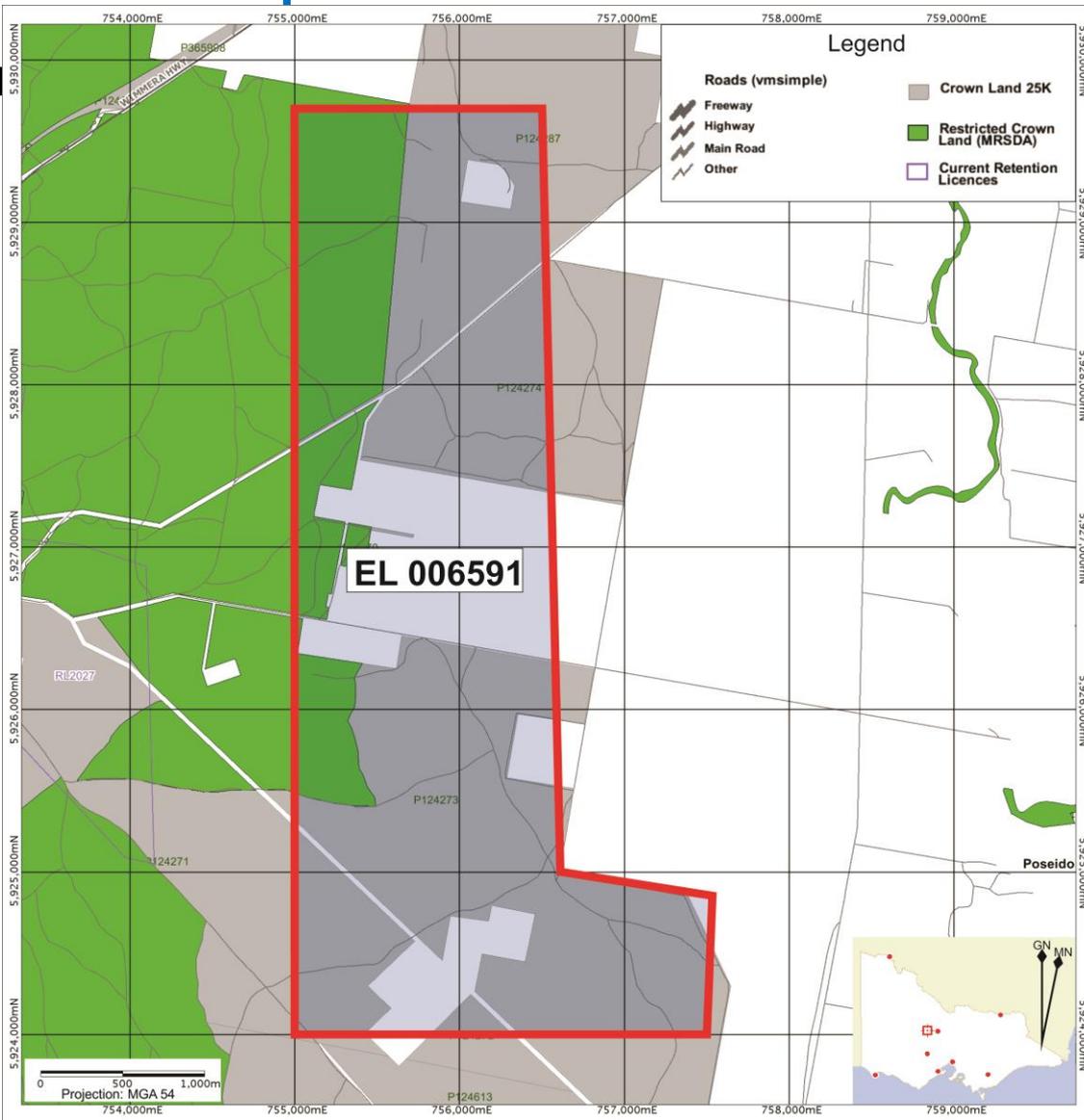
- Drilling
 - Trenching
- After consultation and agreement with land holders

Exploration Data review



- Collate data
- Renew licence or relinquish, or advance to mining licence

Exploration Licence 006591 (EL006591)



- EL006591 covers 976.6 hectares (13 graticules) to the east of the Tarnagulla Township.
- EL006591 includes a Exploration Target associated with the Mother Chisholm exploration project.
- EL006591 covers the historic Mother Chisolm and Corfu mining prospects.
- If granted the exploration licence will allow for initial assessment and exploration for a mineral resource over the term of the grant.

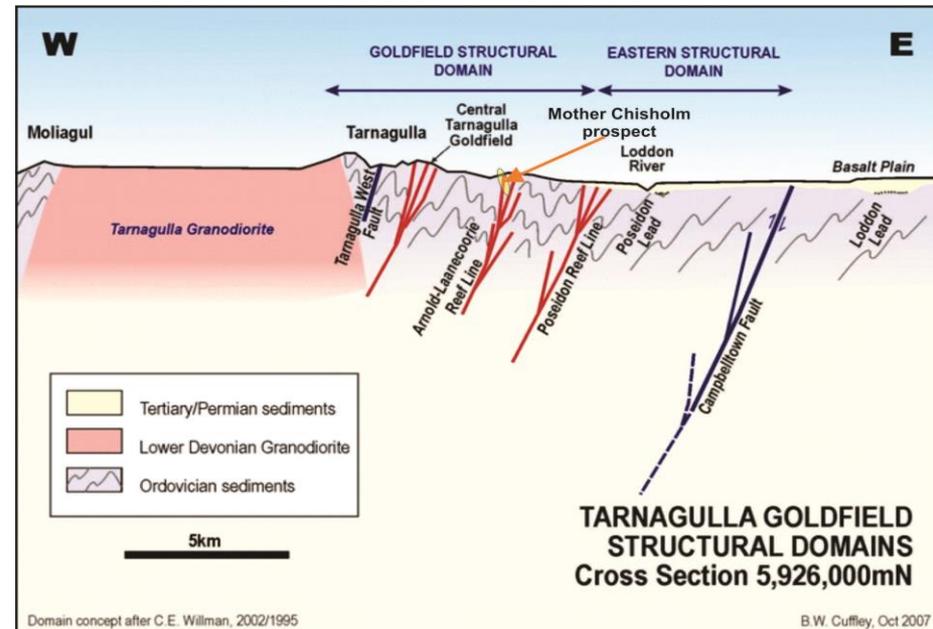
Overview

The exploration licence application is over an area extending 5.7 kilometres in a north south extent covering an area historically disturbed by past mining, and which has been exposed to exploration and mining methods over the last 35 years.

The mineralisation is primarily associated with the northern and southern margins of massive quartz reef segments which repeat along strike, offsetting to the east as they repeat further north.

Exploration will focus along the central line of workings, and for parallel structures.

Initial exploration to be non invasive and non ground disturbing, involving research, mapping and soil geochemical sampling



Proposed Work Program

YEAR 1

- Initiate monitoring of environmental and social impacts of proposed operations.
- Compilation of all previous data from past exploration and mining phases.
- Review and re-logging of past drilling if available through the prospect area.
- Computer modelling of all available data pertaining to past exploration and mining.
- Identification of drill targets to explore and confirm the presence of geological structures.
- Surface mapping and sampling and soil geochemistry programs (no surface impact).
- Planning of drilling proposals, identify communities likely to be affected, identify environmental concerns, prepare Work Plan documentation.

Proposed Work Program

YEAR 2

Includes the prioritisation of drill targets, and gaining approvals for exploration work, initial focus to include soil geochemistry to identify anomalous zones for further exploration including:

- Planning of future proposals, identify communities likely to be affected, identify environmental concerns, prepare Work Plan documentation.
- Low Impact, non invasive surface soil geochemistry programs to identify anomalies.
- Further surface mapping and sampling may be warranted following results of exploration programs.
- Review and interpretation of exploration results, determining future direction of exploration programs.
- Ongoing monitoring of environmental and social impacts of operations.

Proposed Work Program

YEAR 3-5

Following the completion of identification of prospective zones of mineralisation, it is expected that further exploration will focus on improving knowledge and confidence through the following:

- Including drilling of prospective mineralised zones.
- Shallow surface trenching to improve the understanding of the geology.
- Geological assessment and computer modelling of recently acquired data. Mineral resource estimates where applicable, further design and planning if required to further refine the identified mineralised targets.
- Monitoring of environmental and social impacts of operations.

Community and Social Interaction

CGT considers Community Engagement a vital component of its mining and exploration activities at all operating sites

CGT maintains a Community Engagement Policy aimed at maintaining and improving relationships with all community stakeholders (government agencies, local communities, interest groups and employees), this will be achieved by the company as follows:

- **Ensure to consult and engage with stakeholders prior to and during all stages of the proposed work programs, where possible incorporating feedback into design and planning**
- Work within the Code of Practice for Mineral Exploration* as a minimum guideline
- Educate and train all employees and contractors on the value of Community Engagement
- Prior to commencing work CGT will ensure appropriate communications with the affected land managers, including obtaining consents and compensation agreements were required
- Regular consultation with stakeholders through media, newsletters, letter drops of affected properties, regular Environmental Review Committees, public meetings.
- Senior personnel engaged in the proposed work activities will be familiar with the community they are expected to work in, and capable of communicating effectively with stakeholders and community.

* <http://www.earthresources.vic.gov.au/earth-resources-regulation/licensing-and-approvals/minerals/guidelines-and-codes-of-practice/code-of-practice-mineral-exploration>

Community

Castlemaine Goldfields Pty Ltd (CGT) is committed to going beyond simple compliance of the local, state and federal regulatory requirements. CGT believes the success of our operations is intrinsically linked with the concerns and aspirations of the people and environments affected by them.

Our social licence to operate comes from establishing and maintaining positive relationships with our employees, business partners and neighbours. We must be adaptable, innovative and demonstrate respect for our people and the communities in which we operate.

CGT works with our community through a community engagement strategy, with our commitment demonstrated in company policies, engagement framework and procedures. Our community is engaged through a variety of engagement techniques including; open days, newsletters, public meetings including an Environmental Review Committee at Ballarat.

Environmental Management

CGT maintains an Environmental Policy aimed at minimising or mitigating any detrimental effects the operations may have on the environment. This can be achieved through responsible planning and management of company activities. Some of the controls to be implemented by the company are as follows:

- Work within the Code of Practice for Mineral Exploration* as a minimum guideline
- Educate and train all employees and contractors on operational best practice and procedures
- Ensure adequate planning prior to commencing task, risks identified and manageable
- If surface disturbance is required, where possible utilise previously disturbed surface areas
- If surface is disturbed, ensure rehabilitation is co-ordinated at the earliest and appropriate time
- Acting promptly and responsibly to prevent or correct potential incidents which may result in environmental harm
- Provide safe storage and disposal of consumables and wastes
- Ensure contractor and equipment selection is based on incident, community and environmental management.
- Awareness of Environmental, Social, Cultural and Indigenous Heritage issues relating to the work site.
- Monitoring and auditing of operations prior to, during and post task completion

* <http://www.earthresources.vic.gov.au/earth-resources-regulation/licensing-and-approvals/minerals/guidelines-and-codes-of-practice/code-of-practice-mineral-exploration>

Environment

Castlemaine Goldfields is committed to providing responsible stewardship of the natural resources over which we have control or influence.

What does this mean for Exploration at the Mother Chisholm-Corfu tenement?

- Identify environmental values during the planning phases
- Undertake Flora, Fauna and cultural assessments where required
- Implement controls to ensure protection of identified values
- Prioritise low value sites (tracks and weedy areas) over higher values sites
- Select sites and equipment to ensure compliance with established noise limits
- Minimise disturbance and traffic movement to ensure dust is suppressed
- Ensure all drill sites are self contained and are Zero Discharge (rubbish, water, fuels)

Return sites to as good or better than prior to CGT's exploration activities.

Further Information

CGT is committed to providing a safe operating environment to employees, contractors, the environment, community and stakeholders.

If you have any concerns or enquiries relating to the current or proposed operations of CGT we encourage you to contact us through the following:

- ☀ **03) 5327 2555** – This number is attended 24 hours per day, 7 days per week, you will always be able to talk to someone.
- ☀ info@cgt.net.au – Your enquiry will be forwarded to the appropriate person in CGT to best communicate with you.

Further information on Energy and Earth Resources can be obtained from the website:

<http://www.earthresources.vic.gov.au>

Information on the location of your property, or area of interest, in proximity to licences in Victoria can be found at:

<http://www.earthresources.vic.gov.au/earth-resources/maps-reports-and-data/mining-licences-near-me/mining-licences-near-me>