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EL 31433

FINAL EXPLORATIONAL REPORT

FOR THE PERIOD

19 Jun. 2017 to 18 Jun. 2018

By

Company Geologists

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Summary

Exploration title EL31433 has been granted to Cyan Ston PTY LTD on 19 Jun. 2017. During the last twelve months, aero magnetic data had been reprocessed and a geological reconnaissance had been carried out in October 2017, mostly for the two mineral occurrences. Unfortunately, the accessing in the area is not good, mostly the 4X4 vehicle using some of the local farmer tracks, then walking for several kms. Due to succussing in mineral explorations in northern Queensland in the last year, Cyan Stone Pty Ltd would like to return the mineral title and does not want to do any further exploration in the area of EL31433.

Copyright Statement:

Cyan Stone Pty Ltd owns the copyright of this mineral exploration. Cyan Stone Pty Ltd authorise NT State DEPARTMENT OF PRIMARY INDUSTRY AND RESOURCES the right to copy and distribute the report and associated data based on Regulation 126(3)(a).

Introduction

Exploration Licence EL31433 was granted to CYAN STON PTY LTD by NT State DEPARTMENT OF PRIMARY INDUSTRY AND RESOURCES on 19 Jun. 2017 for a period of six years. This report summarises work carried out on EL31433 during the period 19 Jun. 2017 to 18 Jun. 2018.

Tenure details

EL31433, total of 45 Blocks (Table 1), is located southeast of Alice Springs in distance of approximately 250km, accessing by the Ross Highway to Numery Station and local station 4WD tracks (Fig. 1).

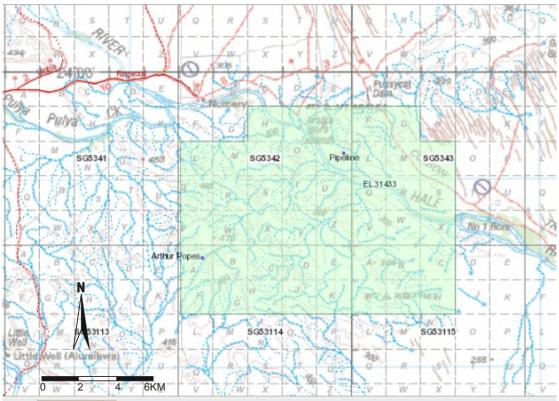


Figure 1 EL31433 Location Diagram

Table 1	EL31433 unite
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BLOCK NO	BLOCKS
SG5342	H, J, K, L, M, N, O, P, Q, R, S, T, U, V, W, X, Y, Z
SG5343	F, G, L, M, N, Q, R, S, V, W, X
SG53114	A, B, C, D, E, F, G, H, J, K
SG53115	A, B, C, F, G, H

TOTAL 45 BLOCKS

Geological Setting

Geologically the project area is located Proterozoic to Paleoproterozoic Arunta Region at southern edge of the North Australian Craton, which is unconformably overlain by Mesozoic Eromanga Basin at east (Fig. 2).

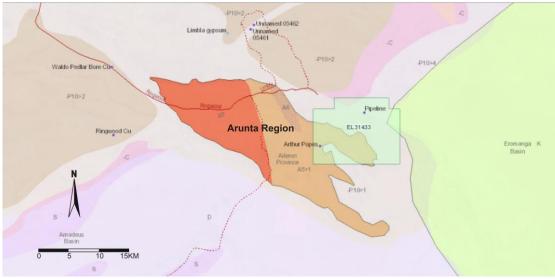


Fig. 2 Regional geological setting of EL31433

The Arunta Block within the area of EL31433 consists of biotite gneiss, garnetbiotite gneiss, calcareous rocks, amphibolite and quartzofeldspathic gneiss. Much of the EL31433 is under a thin veneer of Quaternary alluvial and aeolian sands and gravels.

The Arunta Complex comprises felsic and mafic gneiss with some parts grading into ultramafic composition. Geologically the area of EL31433 sets at Mount Doreen Mineral Field in Arunta Region of Aileron Province. The major rock types include Mesoproterozoic-Paleoproterozoic variably metamorphosed clastic sediments, meta volcanic rock, calc-silicate rocks, dolerite, mafic rock and intrusion granite.

Mineralisation in the tenement of EL31433

Two mineral occurrences are present in the area of EL31433, Pipeline and Arthur Popes (Fig.2).

Previous Exploration Works

Mithril Resources had carried out mineral exploration in EL24646 which mostly covering the area of EL31433 near the Numery Station in 2006. The results indicated that significant areas of anomalous copper and zinc values are present. Rock samples collected during follow-up of a gossan sample have confirmed a new Cu/Zn mineral occurrence in an extensive gossan outcrop, developed over previously unmapped volcanics. Stream sediment samples also confirmed anomalous levels of Cu and Zn. Rock and stream

sample results from the area collected over known ultramafic bodies, have not returned any significant Ni, Pt or Pd values and the potential for Nickel sulphides sourced from magmatic sulphides and hosted in mafic or ultramafic bodies is downgraded.

Reconnaissance

A reconnaissance had been carried out in the Oct. 2017. Both of the mineral occurrences had been investigated. At Pipeline, malachite and azurite are present in gossan at surface which are hosted by mainly carbonate. Malachite and azurite are also present at Arthur Popes with chlorite and epidote alteration in a fault system. Unfortunately, we could not find accessing to the most interesting area between the two mineral occurrences where shows a major magmatic anomaly (Fig. 3).

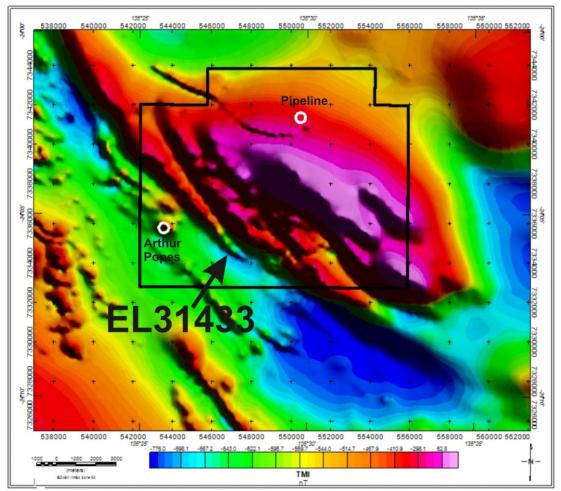


Fig. 3 Magnetic (TMI) anomaly in the area of EL31433

Due to more interesting mineral explore activities carried out at northern Queensland successfully, Cyan Stone Pty Ltd would like to give up the mineral title of EL31433.

Conclusion

No significant mineral exploration activities have been carried out in the area of EL31433. Cyan Stone Pty Ltd would like to drop off the mineral title of EL31433.

References

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