

ONEVA EXPLORATION PTY LTD

ACN 072 908 582

FIRST COMBINED ANNUAL REPORT

for **EL27629 and EL27642 UTOPIA**

NORTHERN TERRITORY, AUSTRALIA

For The Period 8/4/2010 to 7/4/2011

by

Geoff Bogie (MD) April 2011

**Targets: Tantalite, Bismuth, Niobium, Gold
Tin & Tungsten**

1:100,000 Woodgreen 5753

1:250,000 Alcoota SF 53 – 10

GDA94 Zone 53

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REPORT: NO FIELDWORK ACTIVITY

SUMMARY

The Utopia prospect is located 210 km N N-E from Alice Springs, accessed via the Stuart Highway, Plenty Highway, Sandover Highway and thence Mount Skinner Station tracks. The prospect encompasses old tantalite diggings where gold, tin, niobium and bismuth has been found in association. Within the greater Utopia area, finds of copper, zinc, weak lead, weak uranium and spasmodic tungsten mineralisation have been reported.

Two Exploration Licences EL27629 and EL27642, back-to-back, were granted to Oneva Exploration Pty Ltd (Oneva) on 8th April 2010 for 6 years. Oneva's objective is to sample prospective contact formations across the Georgina Basin and Arunta Region in search of tantalite, gold, bismuth, niobium, tin and tungsten – the latter discovered further southeast at Mt Ida locality in 1977 by Otter Exploration (Otter).

At Mt Ida, an Otter grab sample registered tungsten at 2.65% from calc-silicate rock within non-magnetic anomalies, but close spaced step-out surface samples registered negligible.

Because both tantalite and tungsten can bias low we have chosen the Ionic Leach partial extraction scheme as an alternative method of providing geochemistry results over 3 and 4 acid near total digests to detect obscure mineralisation. Australian Laboratory Services (ALS) indicates the Ionic Leach procedure is designed to selectively dissolve and solubilize leached migrated metal ions that have come from a primary source and redeposited near the surface. ICPMS provides low-level detection limits for crucial elements. ALS strongly suggest that in selecting an Ionic Leach analysis, firstly the sampled ground must be completely dry and at a 50 year stabilised condition.

After reviewing 23 off historical exploration reports, Oneva placed considerable effort into compiling and interpreting feature areas on satellite imagery across the combined licences. This work yielded 9 marked feature areas across the combined Utopia licences that have potential for gold and base metal mineralisation, chiefly tantalite – bismuth – niobium. Mapping produced 374 overall target plots of which 125 are selected for orientation soil sample collection across 22 mapped primary grid lines. This equates to 96 sample sites positioned on EL27642 and 29 sample sites located on EL27629.

Heavy yearly rainfall, the second highest ever-recorded readings in central Australia delayed scheduled fieldwork. Persistent rain caused the ground to remain wet or damp through 2010 and from January to early April 2011, Oneva's soil sampling fieldwork was put on hold for the reporting period.

As at mid April 2011, the weather has picked up and Oneva is very keen to get fieldwork underway in May-June if remaining dry.