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EL 28746

ANNUAL and FINAL REPORT

for period ended

15 November 2013

1:250,000 map sheets: SF53-11 Huckitta

Licensee: Red Metal Limited

G. McKay

Red Metal Limited

18 November 2013

TENEMENT REPORT INDEX

HOLDER / OPERATOR:	Red Metal Limited
TENEMENT:	EL 28746
PROJECT:	Jinka
REPORTING PERIOD:	October 26, 2011 to November 15, 2013
AUTHOR:	G. McKay
LATITUDE:	135º 35' to 135º 49'
LONGITUDE:	-22º 51' to -22º 55'
1:250,000 SHEET:	SF53-11 Huckitta
1:100,000 SHEET:	Jinka 6052
MINERAL PROVINCE:	Eastern Arunta Province (Irindina Province)
COMMODITIES:	Base metals
KEYWORDS:	Regional review, aeromagnetic interpretation

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SUMMARY

EL 28746 was acquired to investigate airborne magnetic anomalies within the Neoproterozoic Eastern Arunta Province (Irindina Province), considered to have potential for copper-nickel mineralisation in a continuation of the new style of pyrrhotite copper-cobalt mineralisation discovered in the region by Mithril Resources.

The work carried out on EL 28746 during the second year of tenure included a review of existing datasets.

Red Metal Limited has decided to concentrate on its other tenements in this district and surrender EL 28746 which is considered to have lower exploration potential.

1.0 INTRODUCTION

This report summarises exploration activities undertaken over Exploration Licence 28746 for the year to 25 October 2013.

2.0 LOCATION AND LAND USE

EL 28746 is located 200 km east of Alice Springs, east of the Harts Ranges, 5km north of the Plenty Highway (Figure 1). The licence covers part of the old Plenty River mica mining area. Access is via unsealed roads and tracks within a pastoral lease. The tenement area has low relief, with sparse vegetation.

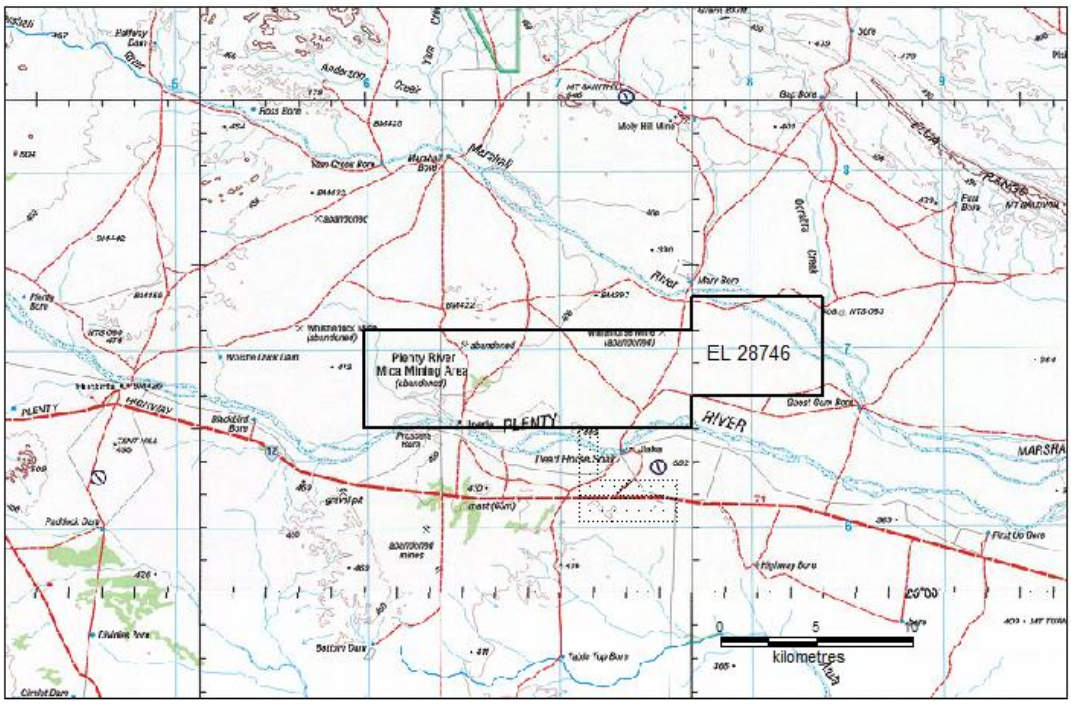

Figure 1: Tenement location

3.0 TENEMENT STATUS

EL 28746 was granted to Red Metal Limited over 42 blocks on 26 October 2011 for a period of six years.

Details of EL 28746 are shown in Table 1. Location of the tenement is shown in Figure 1.

Table 1 - Tenement Details

TENEMENT	HOLDER	GRANTED	EXPIRY	BLOCKS
EL 28746	Red Metal Limited	Oct 26, 2011	Oct 25, 2017	42

4.0 TENEMENT GEOLOGY

The tenement is located in the Neoproterozoic Eastern Arunta province (Irindina Province) with shallow Quaternary and Cambrian cover sediments.

The area was considered by Red Metal to have potential to host intrusive-style copper-nickel mineralisation.

5.0 HISTORICAL EXPLORATION

Previous companies which attempted base metal exploration within the vicinity of EL 28746 include:

Licence	Years	Company	Reports	Summary
EL2774	1982-88	Petrocarb Exploration / Peko	CR1984-105, 1985-0051, 1986-0050.	W-MoSkarn targets. Drilling conducted on Molyhil Prospect.
EL7180, EL7470	1990-92	BHP Minerals	CR1992-0212	Aeromag anomalies followed up with ground mag, EM and VLF surveys. Rock chip, soil and drainage sampling surveys. RC drilling (40 holes) conducted to test magnetic anomalies. Nothing significant.

6.0 CURRENT EXPLORATION PROGRAM

The work carried out on EL 28746 included a review of existing data.

7.0 CONCLUSIONS

EL 28746 was acquired to investigate the potential for intrusive-related copper-nickel mineralisation in a continuation of the new style of pyrrhotite copper-cobalt mineralisation discovered to the north-west by Mithril Resources. Red Metal Limited has decided to concentrate on its other tenements in this district and surrender EL 28746 which is considered to have lower exploration potential.

8.0 References/Bibliography

Huckitta SF/53-11 geological series map 1:250 000, Black, L.A., Senior, B.R., Shaw, D.R., Shergold, J.H., Simpson, C.J., Walter, M.R., Warren, R.G., Donnellan, N., Freeman, N.J., Horsfall, C.L., Laurie, J.R., Walley, A.M. 1972-82, 2nd edition., Bureau of Mineral Resources, Australia & Geological Survey of NT.

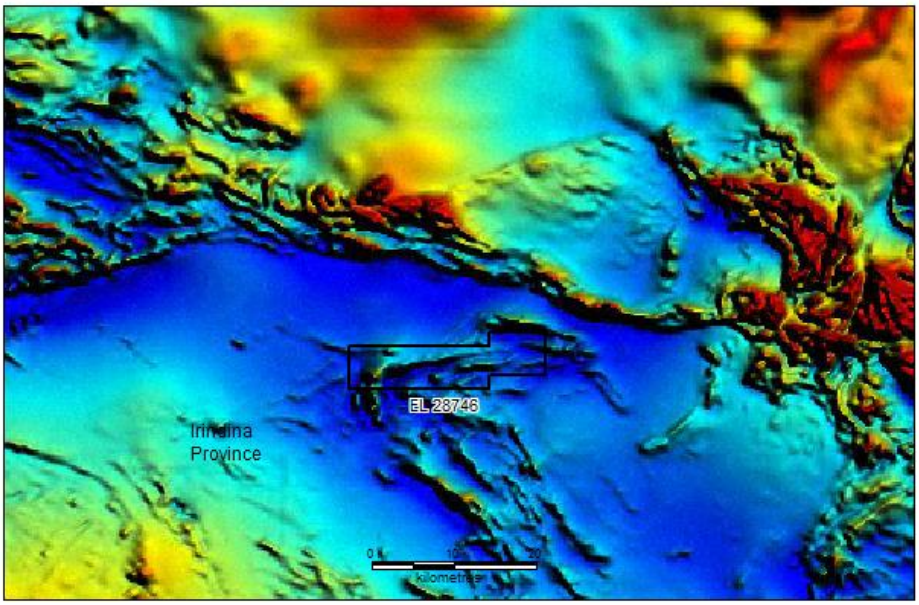

Figure 2: regional magnetic image – TMI

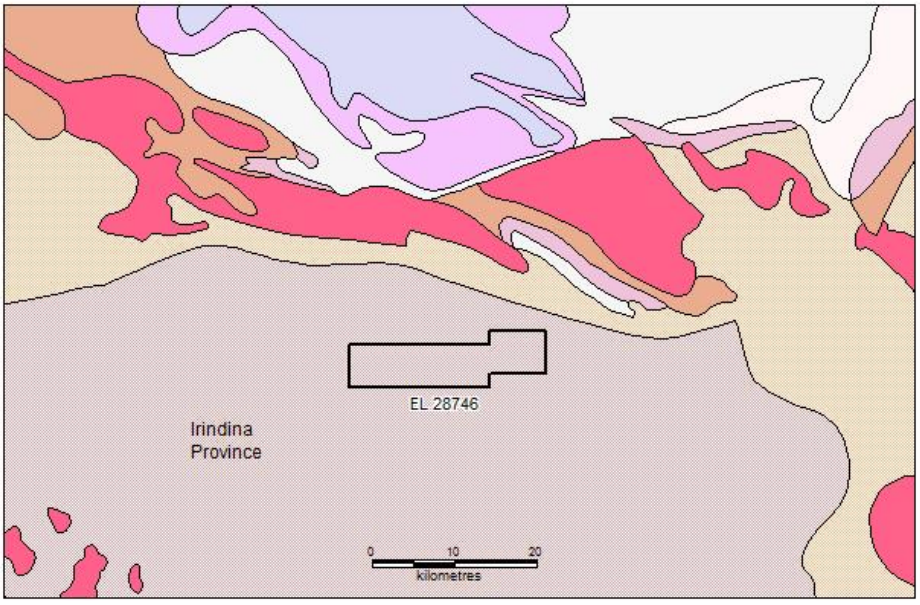

Figure 3: regional geology