2013

CORE FACILITY SAMPLING REPORT

EL 28222

Report of sampling of Diamond Drill Holes: Perenti 1, 2 and 3 (DDNT-12-1, 2 & 3) - Conducted on 21 and 22 March 2013.

FAR Resources Pty Ltd
PO Box 96
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NT 0831

Plenty Rivers Project
1:100 000 Mapsheets: 5952 Dneiper, 5953 Macdonald Downs
1:250 000 Mapsheets: SF5311 Huckitta
Commodities: Cu, Pb, Zn, Mo, Au, Ag

Andrew Jettner
Minesite Services
April 2013

Abstract:

EL 28222 forms part of FAR Resources Plenty Rivers Project which consists of 11 granted exploration licences covering 3,720km^2 in the Harts Range/ Plenty River area of the Northern Territory. This licence contains the Perenti Cu Prospect which was located and drilled in the late 1960s.

This report covers activities occurring at and related to the examination of diamond drill holes DDNT-12-1 to 3 (Perenti 1 to 3) the core of which is located at the DME Alice Springs Core Facility.

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INTRODUCTION

On the 21st and 22nd of March 2013 the author and Peter Harris of FAR Resources attended the DME Core library in Alice Springs.

The purpose of this visit was to examine the drill core from 3 diamond drill holes Perenti 1 – 3 (DDNT-12-1 – 3) which were drilled by Central Pacific Minerals in the Mt Swan area of the Eastern Arunta Province in late 1969, see Fig 1.

The collars of all 3 holes were located in the field in 2012 and these details are listed below:

Drill Hole	Easting	Northing	Azimuth	Declination
DDNT – 12 – 1:	502910.7	7510898.5	240M	-55°
DDNT – 12 – 2:	502738.9	7511160.3	240M	-55°
DDNT – 12 – 3:	502844.4	7511030.2	240M	-60°

Unfortunately there is only 1 open file report, (CR1970/0098), on file at the geoscience info centre. This file does not define either the positions nor the relationship of the drill holes with each other, other than to say that DDNT-12-3 was drilled approximately half way between DDNT-12-1 and DDNT-12-2. The drill collars in the field have no identifying marks. From the visit to the core library we are able to identify that DDNT-12-1 was the southernmost drill hole and DDNT-12-2 was the northernmost drill hole, see Fig 2.

CORE LIBRARY VISIT

The Alice Springs DME Core Library was visited on 21 and 22 March and we were very ably assisted by Max and Jay.

The Perenti core has been examined by members of the NTGS with reference to the potential of the eastern Arunta Province as a probable IOCG Province and this work is ongoing. As a part of this work the core has been hy-logged in Darwin, we have been in contact with Belinda Smith and are awaiting the results of this work.

It has been known for some time that the core has become mixed over time and is also incomplete. There are currently several explanations that attempt to organise the core. The currently accepted one is that advanced by Robert Green (?) of the NTGS.

Whilst examining the core we have come up with an explanation of our own and as such will advance an alternative explanation of the ordering of the core.

We have used the original abridged logs as supplied to Mines Branch in the CR Report CR1970/0098 to reconstruct the core.

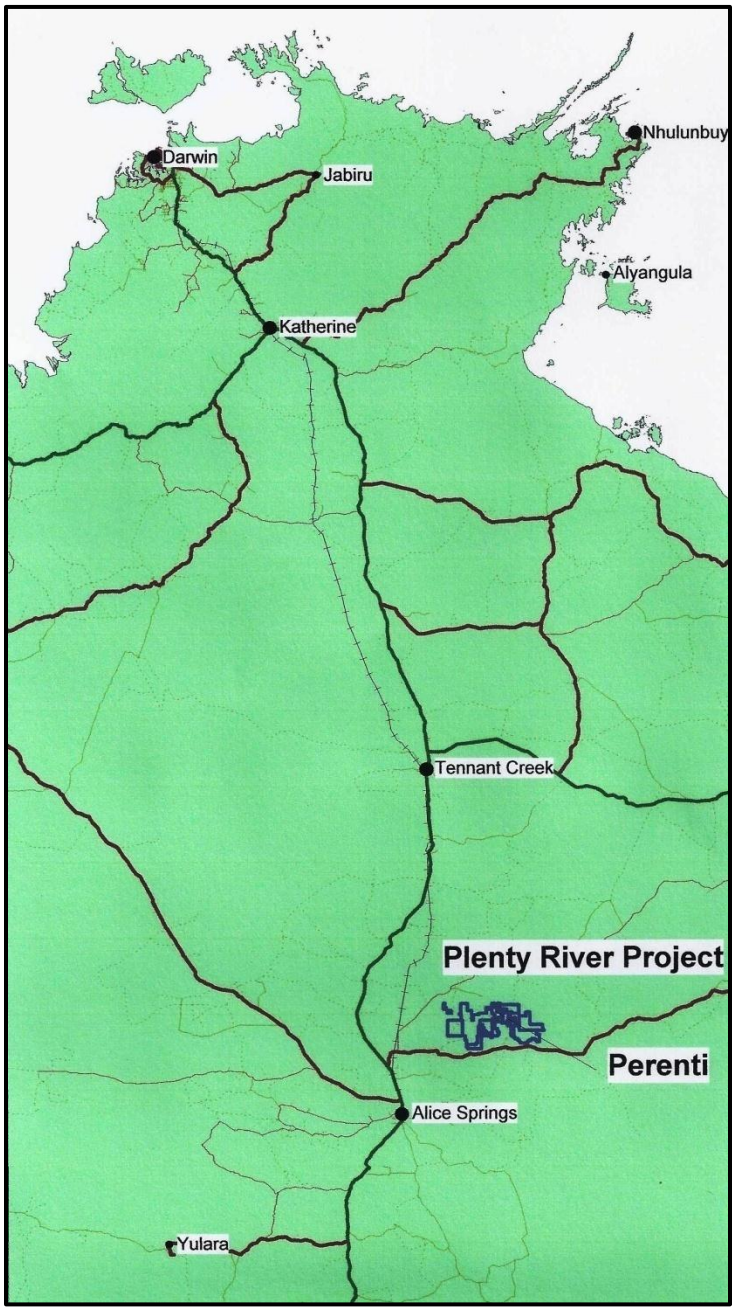


Figure 1 Location Map

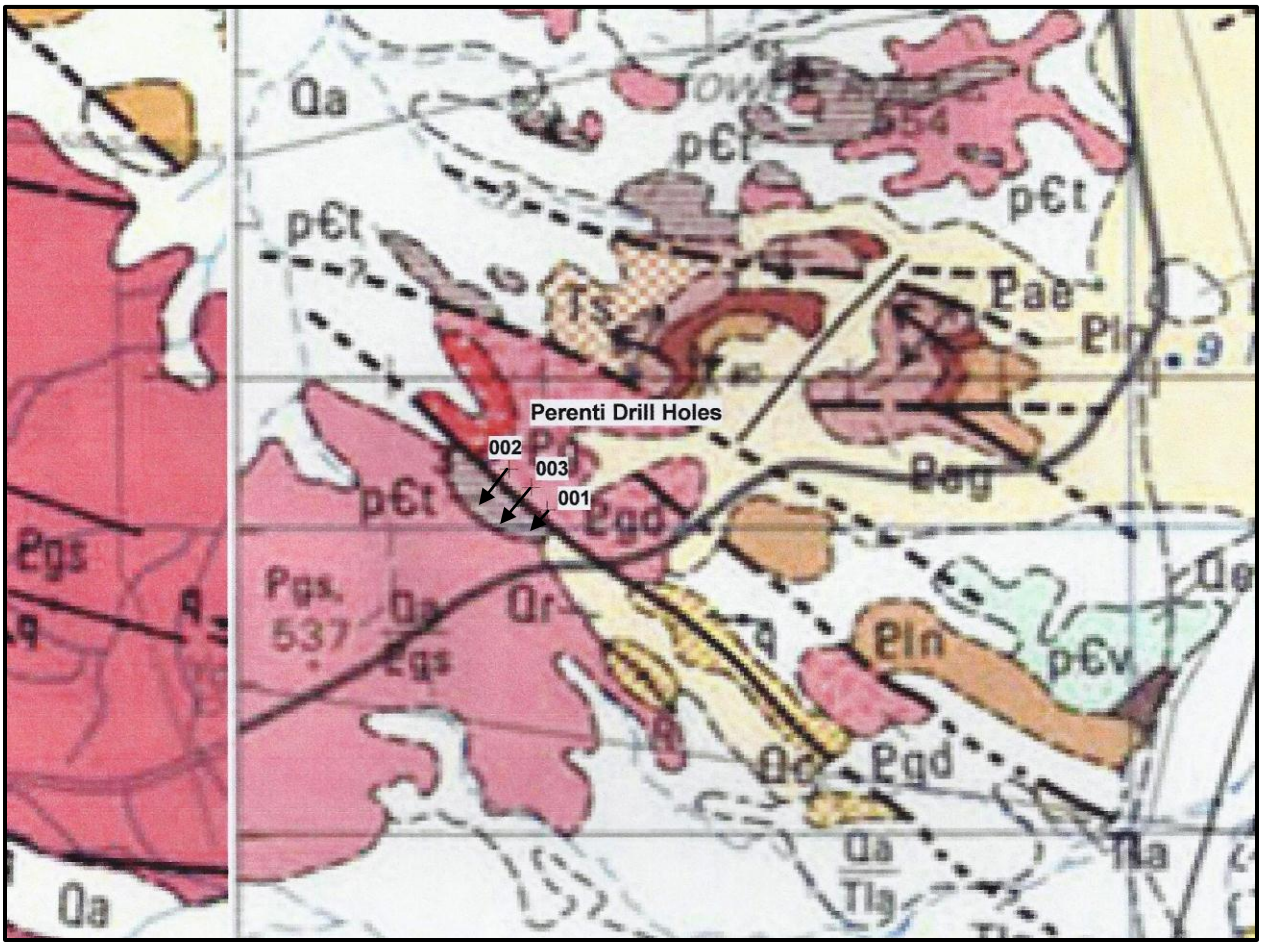


Figure 2 Regional Geology

Unfortunately DDNT-12-1 does not have a log but was the shortest hole at 418’ depth.
In the past it was thought that DDNT-12-3 was in fact DDNT-12-1 and the front of the core trays were labelled accordingly. I put forward the theory that this was not so and in fact the trays have been wrongly relabelled.
I will attempt to explain the core by relating the NTGS core tray number (unique identifier) and the interval with the original core tray number and give my reasons for doing so.

DDNT – 12 – 2 (Perenti 2)

This hole is considered to be correct by most workers including this author.

There are however some positions containing significant amounts of core loss, most of which seems to have occurred after processing at the time, (due to the absence of core loss notated core blocks in the trays).

Tray No E4/12J has the notation “rock rollered” on a core block at the start of the tray, this indicates that the missing interval 0 – 43’8” was not cored and coring started at 43’8”.

From here core is complete until Tray No E4/21J which has 2 notations for depth intervals on its side. In measuring backwards and forwards from the 2 core blocks on the tray and fitting together the core sticks, the most likely length of missing core is between 251’4” and 302’8”, thus the shallower section of the tray holds the interval 239’ to 251’4” (no core block delineating core loss) and the deeper section of the tray holds the interval 302’8” to 311’1”. The core then is complete until Tray No E4/28J where another section of core loss is apparent. In using the same technique as above the core loss is between 462’2” and 508’4”. The core is complete until Tray No E4/4K where it ends at 606’4”, although the EOH is given as 613’5”.

All in all, a good correlation between observed core and the geology log in CR19709/0098.

SPLIT CORE

According to CR1970-0098 the core from DDNT-12-2 was split between 436’1” and 498’6” and 16 samples were submitted for assay. Sludge samples were also submitted for assay, only some of which were reported in CR1970-0098. In core it was observed that the actual core was split from 451’2” to the end of the observed core at 462’2”. The remainder of the originally split core to 498’6” is missing.

In general, there is good agreement to identify this hole as DDNT-12-2. (DDNT-12-3 had split core from 468’11” to 56’5” and DDNT-12-1 ended at 418’).

ASSAYS

In CR1970/0098 the core for this hole was split between 436’6” and 498’6” and 16 samples submitted for assay, sludge samples were also taken from hole and these results are tabulated below:

Core Samples

FROM	TO	INTERVAL	% Cu	LITHOLOGY
436’6”	440’6”	4’	X	Breccia
440’6”	444’6”	4’	X	Breccia
444’6”	447’6”	3’	X	Breccia
447’6”	449’	1’6”	0.16	Quartz Reef
449’	453’	4’	1.01	Quartz Reef
453’	457’	4’	0.35	Quartz Reef
457’	461’	4’	0.46	Quartz Reef
461’	466’5”	5’5”	0.92	Quartz Reef
466’5”	468’4”	1’11”	0.18	Breccia
468’4”	471’4”	3’	0.16	Breccia
471’4”	475’4”	4’	X	Quartz Reef
475’4”	478’6”	3’2”	0.13	Quartz Reef
478’6”	484’4”	5’10”	0.43	Porph-hem-feld granite
484’4”	487’5”	3’1”	X	Porph-hem-feld granite
487’5”	492’5”	5’	X	Porph-hem-feld granite
492’5”	498’6”	6’1”	X	Porph-hem-feld granite

Pb, Zn, Ag, Au – values said to be uniformly low.

Intervals: 447’6” to 471’4” – 23’10” @ 0.56 %Cu

Or: 449’ to 468’ – 19’ @ 0.65 %Cu

Sludge Samples

FROM	TO	INTERVAL	ppm Cu	LITHOLOGY
550	560	10	380	Porphyritic-hematite-feldspar granite
560	570	10	340	Porphyritic-hematite-feldspar granite
570	580	10	200	Porphyritic-hematite-feldspar granite
580	590	10	38	Porphyritic-hematite-feldspar granite
290	600	10	62	Porphyritic-hematite-feldspar granite
600	610	10	26	Porphyritic-hematite-feldspar granite

DDNT - 12 – 3 Perenti 3

Trays stored under this labelling are the mixed bag of the Perenti holes, they also contain the key for unravelling the mix-up.

Firstly – remove Tray Nos E4/14K and E4/15K, there was no BQ core size drilled here, it was all NQ core size.

Then – Tray Nos E4/5K to E4/13K form a continuous run of core and so this may be allocated to a single hole. The core is split from 258'9" to the end of the sequence at 395'5". Thus this run cannot be from DDNT-12-2 (split core from 436'6" to 498'6"0, nor can it be from DDNT-12-3 (split core from 468'11" to 516'5"). Lithologically it cannot be either of these holes as the target horizon (aplite +/- quartz +/- breccia) is from 258'9" to 395'5", so it must be DDNT-12-1.

If these trays are from DDNT-12-1 then the trays filed under the label DDNT-12-1, Tray Nos E4/28I to E4/11J must be from DDNT-12-3. There is no break or join at 195'8" (Tray Nos E4/18J or E4/19J), so this run of core is from one hole.

Tray Nos E4/16K and E4/17K have core blocks that are different from all of the other core blocks by CPM in all of the other core trays from Perenti. At the start of Tray No E4/16K there are 2 smaller core blocks (identical to all of the other core blocks from Perenti) with markings indicating a much deeper depth (490'7" on the smaller core blocks Vs 320' on the larger core blocks). If we use these markers then these 2 trays fit in to DDNT-12-3. The fact that they are also split for assay agrees with the log for that hole in CR1970/0098 where the interval split is 468'11" to 516'5". Tray Nos E4/18K and E4/19K follow on immediately from these to trays and go to the bottom of the hole.

SPLIT CORE

According to CR1970/0098, drill hole DDNT-12-3 was split from 468'11" to 516'5". In the remaining core for this hole the split core is from 451'2" until 462'2". With that core between 462'2" and 508'4" missing. This correlates broadly with the report (see above) and therefore provides agreement that the core is in fact from DDNT-12-3.

ASSAYS

There are no records of the individual sample results from this drill hole. CR1970/0098 states that there were 14 samples submitted from the interval 468'11" to 516'5" (no sample details) and these resulted in an true width intercept of 39' @ 0.6% Cu with Pb, Zn < 50ppm and Au, Ag < 0.5dwt/t.

DDNT – 12 – 1 Perenti 1

With the construction of DDNT-12-2 and DDNT-12-3, the remaining core (with the exception of the BQ core) must come from DDNT-12-1.

Thus Tray Nos E4/5K to E4/13K must come from DDNT-12-1, see Fig 3.

As there are no logs or assay results from this drill hole the remainder of the core stored at the DME Core library from the Perenti program must come from DDNT-12-1.

SPLIT CORE

Split core from DDNT-12-1 is from 258’9” to 395’5” which is the last of the available core for this hole. This correlates well with our only know fact about DDNT-12-1 which was that it was 418’ deep.

ASSAYS

There are no known assays reported from DDNT-12-1, all we know is that this hole had the best intersection of the 3 Perenti holes, (CR1970/0098).

IN SUMMARY

DDNT – 12 - 1

Tray No	Drill Hole No	Interval	Split
E4/5K	1	195’8” – 220’8”	N
E4/6K	1	220’8” – 244’7”	N
E4/7K	1	244’7” – 263’	From 258’9”
E4/8K	1	263’ – 283’1”	Y
E4/9K	1	283’1” – 304’8”	Y
E4/10K	1	304’8” – 330’	Y
E4/11K	1	330’ – 357’	Y
E4/12K	1	357’ – 378’6”	Y
E4/13K	1	378’6” – 395’5”	Y

DDNT – 12 – 2

Tray No	Drill Hole No	Interval	Split
E4/12J	2	42’8” – 65’3”	N
E4/13J	2	65’3” – 86’8”	N
E4/14J	2	86’8” – 107’9”	N
E4/15J	2	107’9” – 129’3”	N
E4/16J	2	129’3” – 151’2”	N
E4/17J	2	151’2” – 174’1”	N
E4/18J	2	174’1” – 196’3”	N
E4/19J	2	196’3” – 217’6”	N
E4/20J	2	217’6” – 239’2”	N
E4/21J	2	239’2” – 251’4”	N
		Core Loss	
		302’ 8” – 311’1”	N
E4/22J	2	311’1” – 332’7”	N
E4/23J	2	332’7’ – 354’2”	N
E4/24J	2	354’7” – 375’4”	N
E4/25J	2	375’4” – 397’3”	N
E4/26J	2	397’3” – 418’1”	N
E4/27J	2	418’1” – 441’8”	N
E4/28J	2	441’8” – 462’2”	From 451’2”
		Core Loss	
		508’4” – 513’4”	N
E4/29J	2	513’4” – 534’9”	N

E4/1K	2	534’9” – 556’6”	N
E4/2K	2	556’6” – 578’3”	N
E4/3K	2	578’3” – 599’1”	N
E4/4K	2	599’1” – 606’4”	N

DDNT – 12 - 3

Tray No	Drill Hole No	Interval	Split
E4/28I	3	43’4” – 65’5”	N
E4/29I	3	65’5” – 87’1”	N
E4/1J	3	87’1” – 110’9”	N
E4/2J	3	110’9” – 132’8”	N
E4/3J	3	132’8” – 159’9”	N
E4/4J	3	159’9” – 181’1”	N
E4/5J	3	181’1” – 202’1”	N
E4/6J	3	202’1” – 224’	N
E4/7J	3	224’ – 246’4”	N
E4/8J	3	246’4” – 271’1”	N
E4/9J	3	271’1” – 293’6”	N
E4/10J	3	293’6” – 314’1”	N
E4/11J	3	314’1” – 325’1”	N
		Core Loss	
E4/16K	3	490’7” – 510’6”	Y
E4/17K	3	510’6” – 528’7”	Y

ALSO

Tray No	Drill Hole No	Interval	Split
E4/14K	NA	367’6” – 385’3”	N
E4/15K	NA	385’3” – 414’	N

These two trays are BQ size core – not compatible with the Perenti NQ core.

GEOLOGY OF THE PERENTI AREA

The geology of the Perenti area is mapped as a fault bounded sequence of highly foliated or gneissic granites (Dneiper Granite) to the south of which is the large sequence of porphyritic granites (Mt Swan Granite) of younger age. The area containing the aplite system has been mapped as Perenti Metamorphics ?? which consist of quartz-feldspathic gneiss, calc-silicate rock and metadolerite.

From the core, the lithology to the southwest of the aplite system is a red porphyritic-hematite feldspar granite which contains xenoliths and rafts of the foliated granite (or gneiss ?) within it.

From field mapping and sampling conducted in 2012 the target horizon consists of an extremely resistant aplite dyke system with attendant fracturing and shearing within and adjacent to it. The position and mode of emplacement of the aplite system is as yet unverified but initial theories postulate a late stage volatile surge resulting from a porphyritic granite emplacement (Mt Swan Granite) to the southwest of the aplite system. There is intense late stage shearing and quartz veining adjacent to the aplite which may represent a crackle zone of even later-stage volatiles consisting primarily of silica.

The sequence through the upper part of the aplite from northeast to southwest (the direction of drilling of the Perenti holes) consists of that outlined in Fig 3.

There is also a totally corroded spinifex textured lithology located on the hanging wall of the aplite system that has yet to be identified but may represent the end result of the removal of all of the sulphides from a very sulphide-rich lithology. Petrology will be required to positively identify this lithology.

DDNT-12-2

Depth	Lithology	Av Cu values
451'2"	amphibolite	< 100ppm
454'5"	aplite	0.2-0.3%
457'	aplite w/ chalcopyrite	1.2-3.2%
457'4"	gouge	
458'6"	aplite	0.2-0.3%
460'3"	aplite	< 0.1%
462'2"	aplite	> 0.1%

Figure 3 Upper Target Horizon section

The section of core described above in the uppermost (eastern-most) section of the available target horizon split core from DDNT-12-2, the remainder of the target horizon split core to 508’4” is missing.

As can be seen from Fig 3 above the copper mineralisation is distributed throughout the aplite sequence but it is preferentially concentrated in the hanging wall aplite nearest the amphibolite breccia.

In outcrop the aplite system is sub-vertical in attitude and consists of a soft central core surrounded by a number of aplite dykes containing disseminated chalcopyrite. The central core consists of a clay-rich material that is generally weathered and covered by the more resistant blocky aplite scree.

NITON RESULTS

A niton portable XRF was used to examine the core to try to understand the location and tenor of the copper values within the core. The foliated (gneissic?) granite contained below detection limit up to 40ppm copper values throughout. Quartz veins that were subparallel to the foliation contained slightly elevated levels of copper (+/-100ppm) whilst a single quartz vein oriented perpendicular to the foliation contained 0.23 %Cu.

Quartz veins in the amphibolite (metadolerite?) units generally contained elevated levels of copper (+/- 400-550ppm Cu). Flourite veins where sampled also returned only mildly anomalous copper values (+/- 200ppmCu).

The porphyritic granite located below the target horizon contains only minor copper values.

Drillhole No: DDNT-12-001

Drillhole Name: Perenti 1

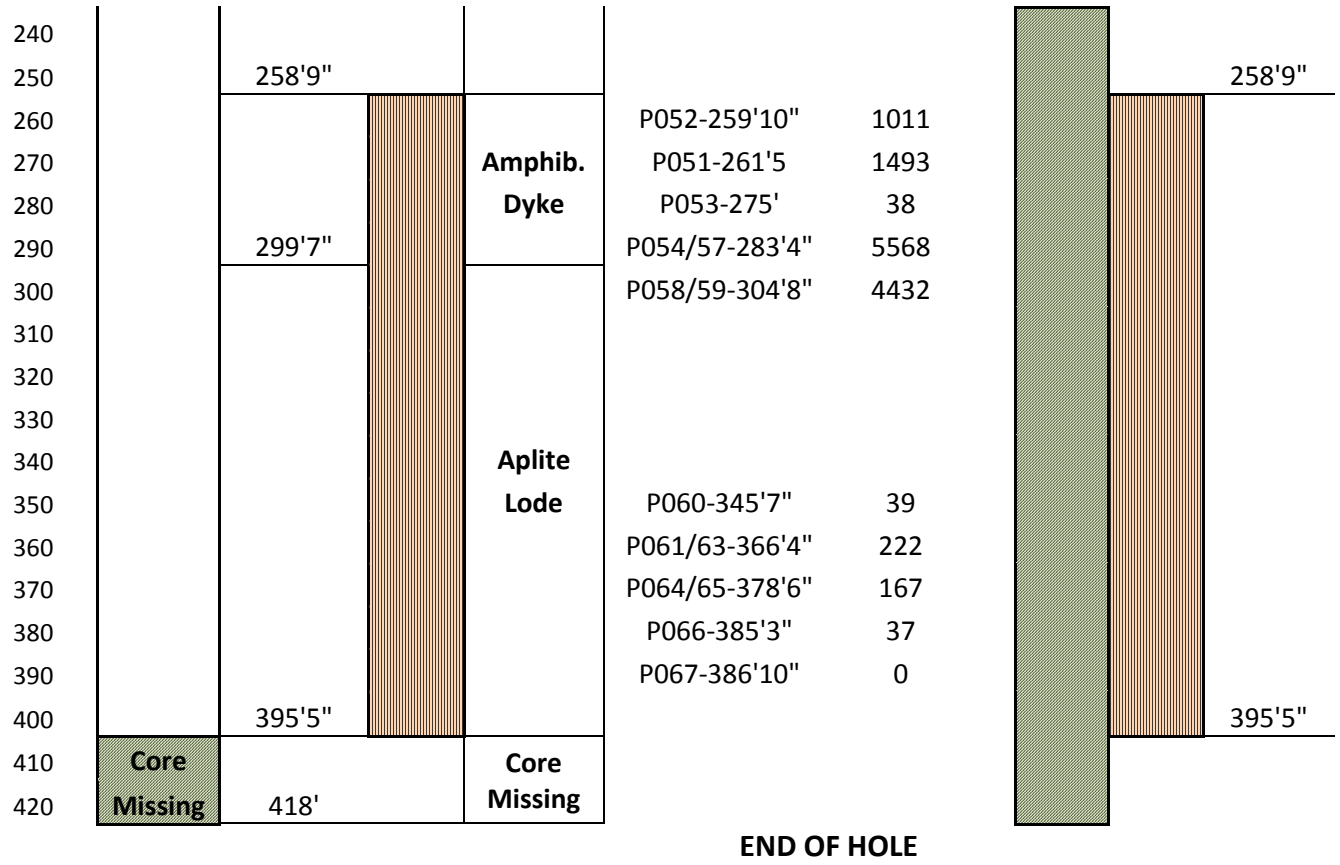
Depth (ft)	NTGS Core	Depth (ft)	NTGS Split	NTGS Log	Niton Samples	Niton Assays	CPM Log	CPM Split	CPM Assays
0		0				Cu(ppm)			
10	Core Missing			Core Missing			Paper Log Missing		
20									
30									
40									
50									
60									
70									
80									
90									
100									
110									
120									
130									
140									
150									
160									
170									
180									
190		195'8"							
200									
210									
220				Fol.					
230				Granite					

Drillhole Details:

Collar:	502,910.7	mE
	7,510,898.5	mN
Azimuth:	240M	
Dip:	-55	
Length:	418'	

CPM Assays:

No data


240
250
260
270
280
290
300
310
320
330
340
350
360
370
380
390
400
410
420
258'9"
299'7"
395'5"
418'
Amphib.
Dyke
Aplite
Lode
Core
Missing
Core
Missing
P052-259'10" 1011
P051-261'5 1493
P053-275' 38
P054/57-283'4" 5568
P058/59-304'8" 4432
P060-345'7" 39
P061/63-366'4" 222
P064/65-378'6" 167
P066-385'3" 37
P067-386'10" 0
258'9"
395'5"
END OF HOLE

Drillhole No: DDNT-12-002

Drillhole Name: Perenti 2

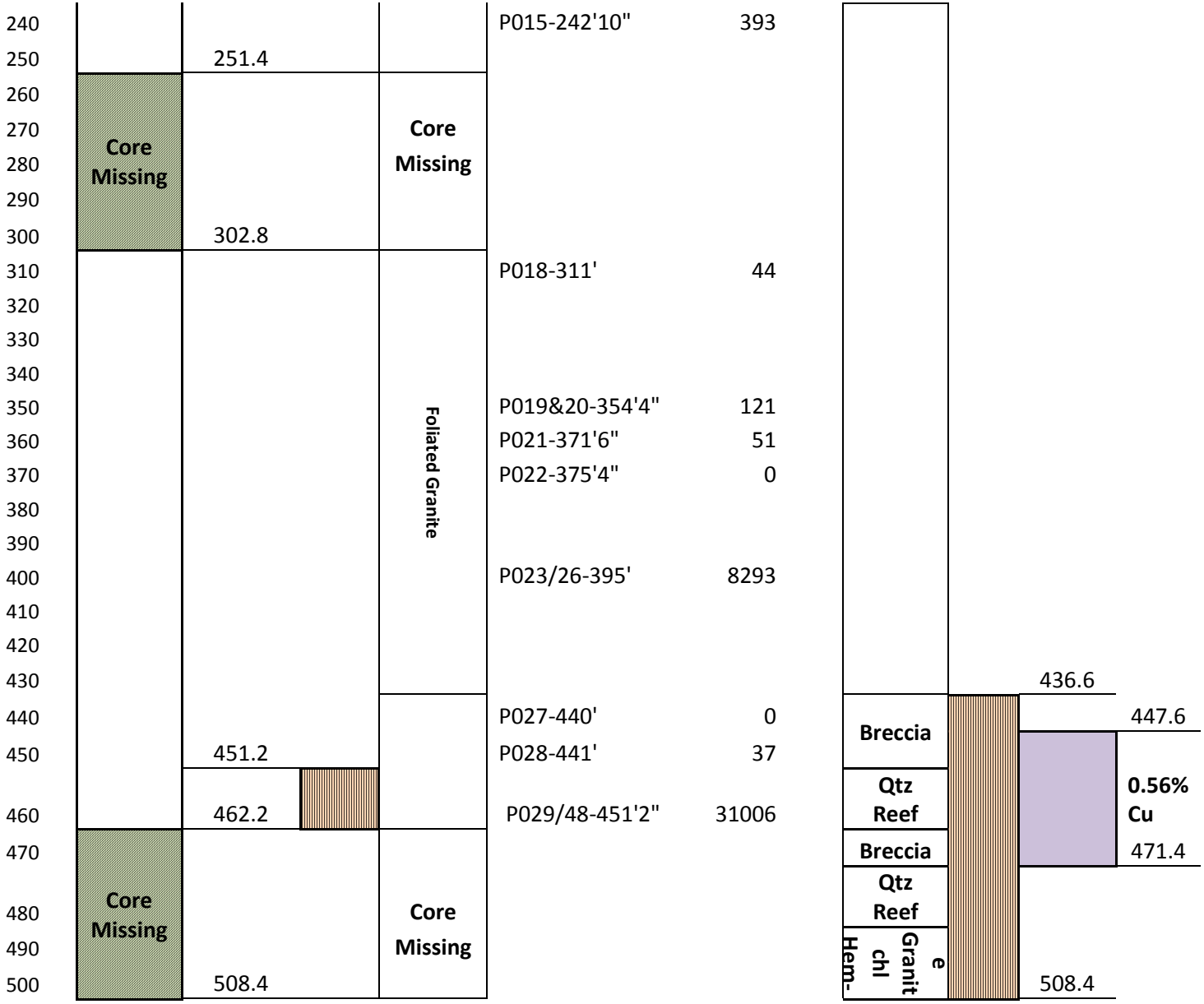
Depth (ft)	NTGS Core	Depth (ft)	NTGS Split	NTGS Log	Niton Samples	Niton Assays Cu(ppm)	CPM Log	CPM Split	CPM Assays
0		0							
10	Core Missing			Core Missing			Foliated Granite		
20									
30									
40		42.8							
50				Foliated Granite					
60									
70					P017-70'	73			
80									
90									
100									
110									
120									
130									
140									
150									
160									
170					P013-176'2"	698			
180					P012-176'7"	2444			
190									
200									
210					P014-202'11"	1267			
220									
230					P015-224'3"	0			

Drillhole Details:

Collar:	502,738.9	mE
	7,511,160.3	mN
Azimuth:	240M	
Dip:	-55	
Length:	613.5'	

CPM Assays:

23'10" of 0.56% Cu
from 447'6" to 471'4"
<u>or</u>
19'6" of 0.65% Cu
from 449' to 468'


240
250
260
270
280
290
300
310
320
330
340
350
360
370
380
390
400
410
420
430
440
450
460
470
480
490
500
251.4
302.8
451.2
462.2
508.4
Core Missing
Core Missing
Core Missing
Core Missing
Foliated Granite
P015-242'10" 393
P018-311' 44
P019&20-354'4" 121
P021-371'6" 51
P022-375'4" 0
P023/26-395' 8293
P027-440' 0
P028-441' 37
P029/48-451'2" 31006
436.6
447.6
471.4
508.4
Breccia
Qtz Reef
Breccia
Qtz Reef
Granite
chl
Hem-
0.56% Cu

510						
520						
530				P049-523'3"	30	
540				P050-556'6"	20	
550						
560						Porph Granite
570						
580						
590						
600						
610		606.4				
620		613.5	Core Missing			

END OF HOLE

Drillhole No: DDNT-12-003

Drillhole Name: Perenti 3

Depth (ft)	NTGS Core	Depth (ft)	NTGS Split	NTGS Log	Niton Samples	Niton Assays Cu(ppm)	CPM Log	CPM Split	CPM Assays
0		0							
10	Core Missing			Core Missing			Foliated Granite		
20									
30									
40		43.4							
50				Foliated Granite					
60									
70					P001-65'	61			
80									
90									
100									
110									
120					P002-118'5"	0			
130					P003-112'7"	0			
140									
150									
160									
170									
180									
190									
200									
210					P004-209'3"	6228			
220									
230									

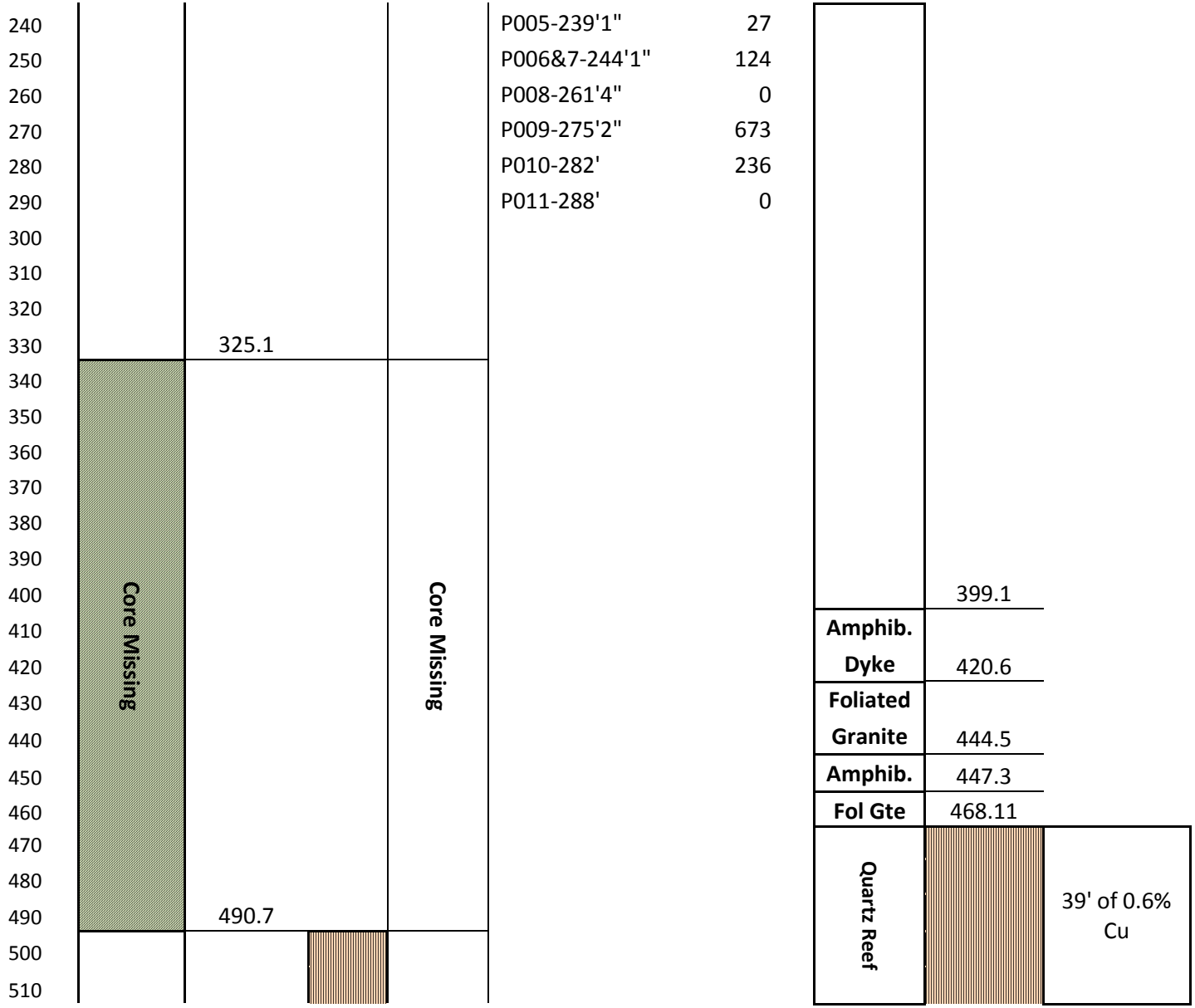
Drillhole Details:

Collar:	502,844.1	mE
	7,511,030.2	mN
Azimuth:	240M	
Dip:	-60	
Length:	558.1'	

CPM Assays:

39' of 0.6% Cu

Actual interval unknown


240
250
260
270
280
290
300
310
320
330
340
350
360
370
380
390
400
410
420
430
440
450
460
470
480
490
500
510
325.1
490.7
Core Missing
Core Missing
P005-239'1" 27
P006&7-244'1" 124
P008-261'4" 0
P009-275'2" 673
P010-282' 236
P011-288' 0
399.1
Amphib. Dyke
420.6
Foliated Granite
444.5
Amphib.
447.3
Fol Gte
468.11
Quartz Reef
39' of 0.6% Cu

END OF HOLE

NITON SAMPLE LOCATIONS

DDNT-12-001

Sample No	Depth ft	Description	Cu ppm
P051	261'5"	Granite/qtz veined w/ hematite boxworks	1493
P052	259'10"	Poss. chloritic altered amphibolite, veined with qtz & flourite	1011
P053	275'	highly altered amphibolite, hematite-rich	38
P054	283'9"	less altered and veined amphibolite	19
P055	286'	amphibolite c/ chalcopyrite + hematite boxworks	5568
P056	289'	qtz vein in amphibolite	150
P057	290'	hematite vein in amphibolite	3288
P058	304'8"	amphibolite c/ chalcopyrite + hematite boxworks	4432
P059	308'	aplitic material c/ boxworks + malachite staining	1110
P060	345'7"	aplite w/ leached boxworks + veining	39
P061	361'	Footwall Granite	43
P062	366'4"	laminated flourite/quartz vein	222
P063	367'	Milled breccia, feldspar clasts, matrix poss. Hematite	174
P064	376'	qtz/aplite? Minor chalcopyrite	21
P065	378'6"	aplite minor hematite	167
P066	385'3"	aplite w/ flourite and qtz veins	37
P067	386'10"	aplite c/ hematite	0

DDNT-12-002

Sample No	Depth ft	Description	Cu ppm
P012	176'7"	amphibolite w/ qtz veins + minor pyrite	2444
P013	176'2"	qtz vein in amphibolite	698
P014	202'11"	lower amphibolite boundary	1267
P015	224'3"	strained foliated granite	0
P016	242'10"	hematite joint on foliation in granite	393
P017	70'	Flourite Vein	73
P018	311'	blade fabric in granite	44
P019	354'4"	minor amphibolite band c/ qtz + sulphides	42
P020	354'4"	minor amphibolite band c/ qtz + sulphides	121
P021	371'-371'8"	Rubble breccia zone, w/veins c/ some vugs	51
P022	375'4"	Fracture surface w/ black staining	0
P023	395'	loose rubble breccia zone c/ milled intrusive clasts	8293
P024	396'	loose rubble breccia zone c/ milled intrusive clasts	75
P025	397'	loose rubble breccia zone c/ milled intrusive clasts	29
P026	399'	loose rubble breccia zone c/ milled intrusive clasts	022
P027	440	dark split intrusive ric in hematite?	0
P028	441'	as above	37
P029	451'3"	aplite +/- chalcopyrite	319
P030	451'10"	aplite +/- chalcopyrite	3408
P031		aplite +/- chalcopyrite	1020
P032		aplite +/- chalcopyrite	13485
P033		aplite +/- chalcopyrite	2986
P034		aplite +/- chalcopyrite	13769
P035		aplite +/- chalcopyrite	31006
P036		aplite +/- chalcopyrite	7250
P037		aplite +/- chalcopyrite	881
P038		aplite +/- chalcopyrite	2876
P039		aplite +/- chalcopyrite	1099
P040		aplite +/- chalcopyrite	1127
P041		aplite +/- chalcopyrite	1044

P042		aplite +/- chalcopyrite	1310
P043		aplite +/- chalcopyrite	510
P044		aplite +/- chalcopyrite	384
P045		aplite +/- chalcopyrite	722
P046		aplite +/- chalcopyrite	1012
P047	462'2"	aplite +/- chalcopyrite	1308
P048	462'6"	Granite	20
P049	523'3"	Granite c/ vein	30
P050	556'6'	Granite	20

DDNT-12-003

Sample No	Depth ft	Description	Cu ppm
P001	65'	Qtz vein // to foliation in granite	60
P002	118'5"	foliated granite	0
P003	122'7"	foliated granite	0
P004	209'3"	laminated zone // to foliation, vuggy, limonite staining - foliated granite	6228
P005	239'1"	Rubble milled breccia // to foliation, vuggy, limonite staining	27
P006	244'1"	anast vein c/ flourite // to LCA - foliated granite	124
P007	249'	mill breccia c/ chlorite fill sub// to foliation - foliated granite	0
P008	261'4"-262'9"	as above c/larger zone, 90° to foliation - foliated granite	0
P009	275'2"	Vuggy rubble mill breccia // to foliation - foliated granite	673
P010	282'	lath like vugs in core, // to foliation - foliated granite	236
P011	288'	foliated granite	0