JINNA MINERALS Ltd.
(a wholly owned subsidiary of KENTOR GOLD Ltd.)

MCS 13 – 28, MLS 10, 16, 17, 23, 51-57, 61, 62, 90

Jervois Project

Annual Report
for the reporting period
1 January 2011 to 31 December 2011

Project Name: Jervois
Map Sheets: Hukkitta SF53-11, 1:250,000
Commodities: Copper, Silver, Lead, Zinc
Licensee: Jinka Minerals Ltd.
Author: R. Lennartz
Date: January 2011
SUMMARY

Kentor Gold Limited, a Brisbane based company, purchased Jinka Minerals and all its assets in early 2011 from Reward Minerals Limited.

During the reporting year, Jinka Minerals completed a ground-borne geophysical survey that covered all of the mineral and mining claims and completed a drilling program which covered targets identified from the geophysics survey.

Expenditure for the year is estimated at approximately $891,555.50 against a covenant of $30,000.00.
1.0 INTRODUCTION

The Jervois Project is located in the Proterozoic terrain of the Arunta inlier. The tenement surrounds the mineral leases which cover the gossanous outcrop of the Jervois Mine and its extensions along strike (MC’s 13-18, ML’s 10, 16, 17, 23, 51-57, 61, 62, 90) and the water holdings over Lake Petrocarb (HLD’s 19-21).

MIM Exploration Pty Ltd (MIMEX) farmed into the tenement in August 1999 and for 3 years was both manager and operator of the Joint Venture project. Exploration conducted by MIMEX focused on finding structurally controlled high grade Isa copper and Broken Hill base metals mineralisation, as well as Fe-oxide associated copper-gold mineralisation.

The purpose of this report is to detail exploration conducted by Jinka on MC’s 13-28, ML’s 10, 16, 17, 23, 51-57, 61, 62, 90 during the period ended 31 December 2008.

Earlier reports have described previous exploration in some detail, and this is not repeated here. Instead this report highlights the progress made by Jinka since acquiring the leases.

2.0 LOCATION and ACCESS

The Jervois Project is located 380 kilometres north east of Alice Springs on the Huckitta 1:250,000 map sheet (SF53-11), and surrounds the mineral leases which cover the gossanous outcrop of the Jervois Mine and its extensions (See Figure 1).

Access is via the Stuart and Plenty Highways to the Lucy Creek Station Road, with the tenement located approximately 20km north of this turn off. Historical exploration and mine tracks, as well as limited station tracks provide local access throughout the tenement which is located over a portion of the Jervois Pastoral Lease.
Figure 1. MC’s & ML’s Location plan
3.0 TENURE

The MC’s were granted on 20 December 1983. The ML’s were granted on 29 January 1980. The tenements were subsequently transferred to M. Ruane on the 19th July 1999, who applied for a deferment of relinquishment until 2nd October 2000, which was approved by the DPIFM. M. Ruane then entered into an Option to Acquire agreement with Britannia Gold NL.

On 5th August 1999, M.I.M. Exploration Pty Ltd entered into a Joint Venture agreement with Britannia Gold NL, agreeing to act as manager and operator of the Jervois Project, which incorporates the Jervois Project.

MIM withdrew from the joint venture in late May 2002. The tenement was subsequently transferred to M. Ruane and in 2004 was transferred to Reward Minerals Limited.

In November 2009 the leases were transferred to Jinka Minerals Ltd, a wholly owned subsidiary of Reward Minerals Ltd.

In early 2010 Jinka Minerals Ltd. was purchased by Kentor Gold Ltd. and is now a wholly owned subsidiary of Kentor.

Figure 2. represents a plan of the tenement layout at the Jervois Project.
MC’s 13 – 28, ML’s 10, 16, 17, 23, 51-57, 61, 62, 90
1 January 2011 to 31 December 2011

Figure 2. Jervois Project - Mineral Claims and Mineral Licences
4.0 GEOLOGY

The mineral claims and leases lie on the Huckitta 1: 250 000 map sheet (SF 53-11), for which geological notes are available. The tenement is located mainly within the Palaeo-Proterozoic Bonya Schist on the northeastern boundary of the Arunta Orogenic Domain. The Arunta Orogenic Domain in the north western part of the tenement is overlain unconformably by Neo-Proterozoic sediments of the Georgina Basin.

The prospective lithologies within the tenement have been identified as the Bonya Schist, Division 2 of Arunta Orogenic Domain (Freeman, 1986). This unit is made up of quartzo-feldspathic muscovite and sericite schists, ranging from pelitic to psammo-pelitic in composition, and has local occurrences of cordierite, sillimanite, garnet and andalusite. The mine sequence, in addition to these lithologies, also contains chlorite schist, garnet ± magnetite, quartzite, magnetite quartzite, calc-silicates, and impure marbles.

The topography of the tenement is dominated by the Jervois Range, composed of Georgina Basin sediments to the west, and the "J Range," comprised of Bonya Schist, and includes the mine sequence. Peters et al (1985) recognised three deformation periods in the Jervois area, with refolding of the mine sequence resulting in the "J" shape of the Bonya Schist outcrop in the tenement area. Mineralisation in the area occurs mostly as stratiform/bound copper and/or lead-silver-zinc associated with variable garnet and calc-silicate alteration, although tungsten occurs as disseminated scheelite in calc-silicate rocks.

In brief, Reward regards the copper-lead-zinc mineralisation as stratigraphic in nature, probably relating to the discharge of base metal-rich fluids in association with volcanism or metamorphism or dewatering of the underlying rocks at a particular time in the geological history of the area. In other words it occurred within a single stratigraphic horizon and is near-contemporaneous with the sediments that enclose it. In detail there may be several closely-spaced mineralised zones forming a package at more or less the same stratigraphic horizon representing episodic emission of fluids over a short period of time. In addition there is almost certainly a repetition of lithological units due to deformation, with concomitant deformation of the enclosed mineralised horizons. For example, we interpret the three mineralised zones commonly intersected during drilling in the Marshall-Reward area as being the same horizon, being the three limbs of an isoclinal fold. In contrast to the considerable areal extent of the copper mineralisation, the distribution of lead and zinc is spatially restricted at Jervois and these metals may have accumulated near points of discharge of metalliferous fluids.

In the Bellbird area mesoscopic and macroscopic folding have complicated the geometry of the stratigraphic sequence. Consequently the mineralised horizon is not everywhere easy to locate. Furthermore an interpreted fault in the Rockface area has apparently displaced the succession causing a substantial geological mismatch across the fault zone.
Figure 3. Jervois Prospect - Regional Geology
5.0 PREVIOUS EXPLORATION

Following the discovery of the Jervois mineralisation in the 1920s, some small-scale mining of the oxides took place and concentrates were transported to Mt Isa for treatment. Since that time there has been episodic exploration (including one attempted mining operation) by a succession of companies. These have been described in some detail in previous annual reports (eg Cranley 2003) and in the Reward prospectus, so they are merely listed here:

1961 – 1965 New Consolidated Goldfields (Australasia) Pty Ltd
1973 – 1974 Petrocarb Joint Venture with Union Corporation (Australia) Pty Ltd
1997 – 1999 Britannia Gold NL
1999 – 2002 MIM Exploration Pty Ltd
2010 Reward Minerals Down-hole MMR (Magneto Metric Resistivity)

6.0 WORK DONE DURING THE YEAR

6.1 GEOPHYSICS

A contract was signed with Gap Geophysics to conduct a Sub Audio Magnetic (SAM) Survey over the project area. Figure 4 below, displays the extent of the survey (in yellow borders).

SAM is an active source geophysical method that channels current into conductive sub-surface features, generating an electromagnetic field that is detected at the surface. It produces high-resolution images of conductivity structure in the regolith and bedrock that is very useful for mineral exploration at prospect scale.

The advantage that SAM has over gradient array IP surveying is that stations are collected at intervals of 1 m or less, while operators walk over the ground carrying a magnetometer and DGPS. Gradient array IP stations require electrical contact with the ground, dipole receivers, and heavier equipment, which all limit station spacing's to usually greater than 20 m. The use of real time DGPS also means that cost there is no need for putting in surveyed grids used for IP surveys. Therefore, SAM surveys are more time efficient, collect data at much higher resolution, are not greatly affected by bad readings, and can be run over areas where it is difficult to apply electrodes. TMI data is also provided.

Furthermore, SAM TFMMR measures the relative changes in current density as a potential field, and therefore it can be used in highly conductive areas such as salt lakes, where gradient array IP will not work. SAM can also be collected using a low flying helicopter, and an example from the Eastern Goldfields will be presented. (Meyers J., 2004)

All raw geophysics data is included in the CD as part of APPENDIX 1.
Figure 4. Extent of SAM survey over MC’s and ML’s
6.2 DRILLING

Results from the interpretations undertaken on the SAM survey data lead to the design of a Reverse Circulation drilling program. Drill hole details are tabulated in Appendix 1 and presented in Figure 5. Holes were sampled at 1.0m intervals and logged according to the Jinka Minerals logging code. Hole coordinates and details are included as part of APPENDIX 2 on the accompanying CD. The assay results are included as part of APPENDIX 3 on the accompanying CD.

6.2.1 Logging Interpretations

Haematite

In the earlier holes RJ142 & RJ129 which were drilled further to the north, only minor occurrences of visible haematite were observed in association with mineralisation or within veining. In contrast, large amounts of visible haematite have been logged in core in both RJ124 & RJ128 drilled at the southern end of the Reward prospect.

In both southern holes, haematite was commonly observed to occur as coarse grains/masses in association with magnetite within the schist matrix, both within and proximal to mineralised intervals. Coarser haematite was also observed to occur as thin fracture-fillings within chloritic shears and within the schist fabric as well as within some of the cross-cutting (late-stage) calcite veining. Haematite discolouration/staining were observed within massive quartz veins and within the schist fabric. A wide interval of massive Quartz haematite rock (possible ironstone) was also intersected between 401.3-414m.

Pegmatite

In contrast to the earlier holes RJ142 & RJ129 drilled further to the north, considerably more intervals of pegmatite were intersected in the southern holes RJ124 & RJ128. Pegmatitic zones are largely non-mineralised, with the exception of limited amounts of more massive sulphide (currently interpreted to be associated with post-pegmatite phase veining). Sulphides were more commonly observed within pegmatite intervals containing strong mylonitic textures (shear or fault-related).

Pegmatite intervals commonly contain large amounts of fine-coarse muscovite mica, occurring within micaceous zones, fractures and as selvages around large quartz or feldspar phenocrysts. Large amounts of muscovite mica also occurred in large quantities within the contact margins of pegmatites, in association with coarse masses of magnetite, sulphide and rarely fluorite crystals.

Footwall mineralised zone

In hole RJ124 (shallower western hole on the southern section), mineralisation occurred within schists containing heavy alteration (silica and chlorite), in association with magnetite. Drilling of RJ128 encountered only minor sulphides above the target depth, with a wide interval of massive quartz-haematite rock being intersected that contained limited occurrences of high % sulphides (small zones 10-20cm max with close to massive sulphide). At target depth (438m), core still contained strong alteration, zones of strong magnetite and patchy sulphide which was considered evidence that further mineralisation may be encountered.
Drilling was subsequently continued to greater depth, with the result that a heavily mineralised zone containing from 5-10%+ sulphide being intersected from 463-467m (>20m below target EOH depth of 438m). Hole RJ128 was drilled to a final depth of 483.94m with a partially-heavily decomposed and mylonitic pegmatite being encountered (footwall shear contact).

In summary, it is currently recommended that presently planned EOH depths be re-evaluated to allow for the entire alteration/mineralisation corridor to be drilled.

**Calc-silicate schist**

Hole RJ124 commenced coring within the mineralised zone (10m+ mineralisation already drilled at the bottom end of the RC precollar), with only minor intervals with typically ‘calc-silicate’ alteration being logged (core had a pale grey-white colouration, with relict calcic and siliceous horizons being observed within the schistosity). In hole RJ128, coring started in the hanging wall well above the mineralisation with wide intervals of calc-silicate schist being intersected. These intervals were logged under the new code ‘CsSch’ and are described as; fine to medium-grained, pale grey-white coloured, with visible horizons of calcic and siliceous lithology and coarse bands of muscovite mica, containing both broad-scale ductile folding and tighter isoclinal and parasitic folding with occasional boudinaged (silica-rich) beds along a trend sub-parallel to the original schistosity fabric. With proximity and within the mineralisation corridor, these beds appear to be heavily overprinted by either chlorite or silica-chlorite +/- magnetite and are subsequently logged as either MSch (metamorphic schist) or mSch (muscovite schist).

**Magnetite and mineralisation**

Based on previous literature and recent logging, a correlation is postulated between the occurrence of magnetite and sulphide mineralisation (Figure 5).

![Figure 5. Magnetic intensity verses % visible sulphides.](image-url)

(Intensity 1=weak, 4=intense)
In hole RJ128, a number of thin horizons or ‘bands’ of coarse magnetite were logged within the calc-silicate schists within the hanging wall above the mineralisation corridor. Magnetite-rich intervals were commonly thin, associated with moderate to strong chlorite, strong magnetism but sulphides were largely absent. From this observation, it is currently interpreted that magnetite occurrences are more widespread within the schist and also occur in lesser quantities outside of mineralised zones.

In summary, sulphide mineralisation is commonly hosted by magnetite-rich schists, but the occurrence of magnetite is not the only ore-forming factor. There needs to be consideration of the potential for wider occurrence of magnetite in non-mineralised schists with future geophysical exploration work completed at Jervois.

CONCLUSION

The SAM geophysical survey conducted in 2010 lead to the design of a 22 hole Reverse Circulation program covering most of the prospective area on the tenement. 15 holes intercepted anomalous mineralisation and gave encouragement for further exploration activity to be conducted in areas previously untested.

It is proposed to re-visit the sites of anomalous results in the 2012 field season and conduct further exploratory activities.

Expenditure for the reporting period is summarized in APPENDIX 4.

BIBLIOGRAPHY

Meyers, J., 2004: Sub-audio magnetic (SAM) geophysical technology for mineral exploration and subsurface regolith mapping. CRC LEME, Curtin University of Technology jmeyers@geophy.curtin.edu.au
APPENDIX 1. Geophysical data on accompanying CD.
# APPENDIX 2. Drill hole data and details are on the accompanying CD

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APPENDIX 3. Drill hole assay details are on the accompanying CD.
APPENDIX 4. Expenditure details are on accompanying CD