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EL 2898 / 3799

COOLADDING

**ANNUAL REPORTS AND FINAL REPORT TO
LICENCE EXPIRY/SURRENDER, FOR THE PERIOD
5/3/2002 TO 11/6/2012**

Submitted by
Euro Exploration Services Pty Ltd, Gravity Capital Ltd,
Stellar Resources Ltd and Uranium SA Limited
2012

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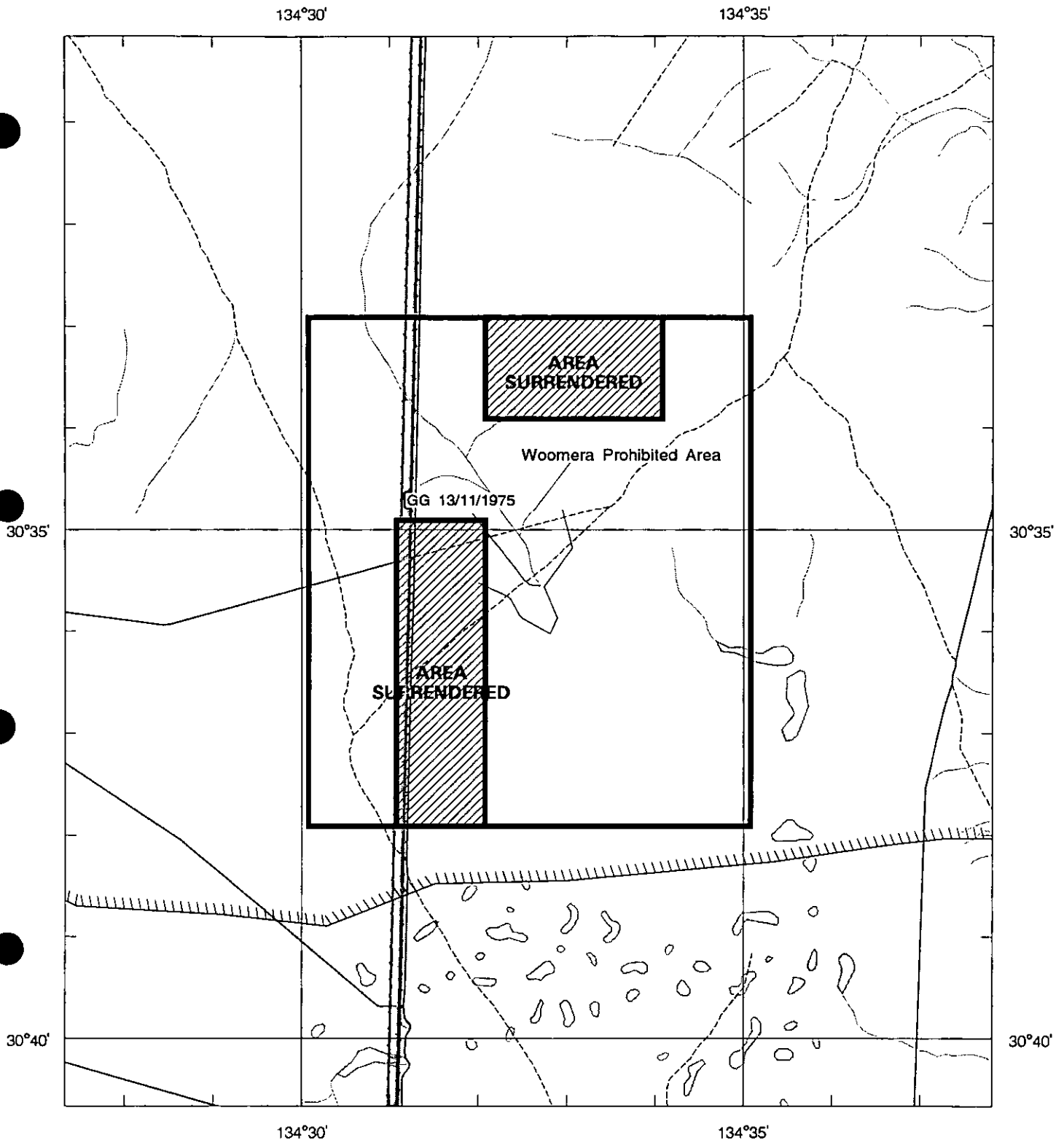
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SCHEDULE A



SCALE 1:100 000
 METRES 2000 0 2 4 6 8 10 KILOMETRES
 LICENCE GRANTED IN : DATUM AGD66

EXPIRED



APPLICANT : HILTABA GOLD PTY LTD

FILE REF : 85/01

TYPE : MINERAL ONLY

AREA : 58 km² (approx.)

1:250000 MAPSHEETS : TARCOOLA

LOCALITY : TARCOOLA AREA - Approximately 10 km north of Tarcoola

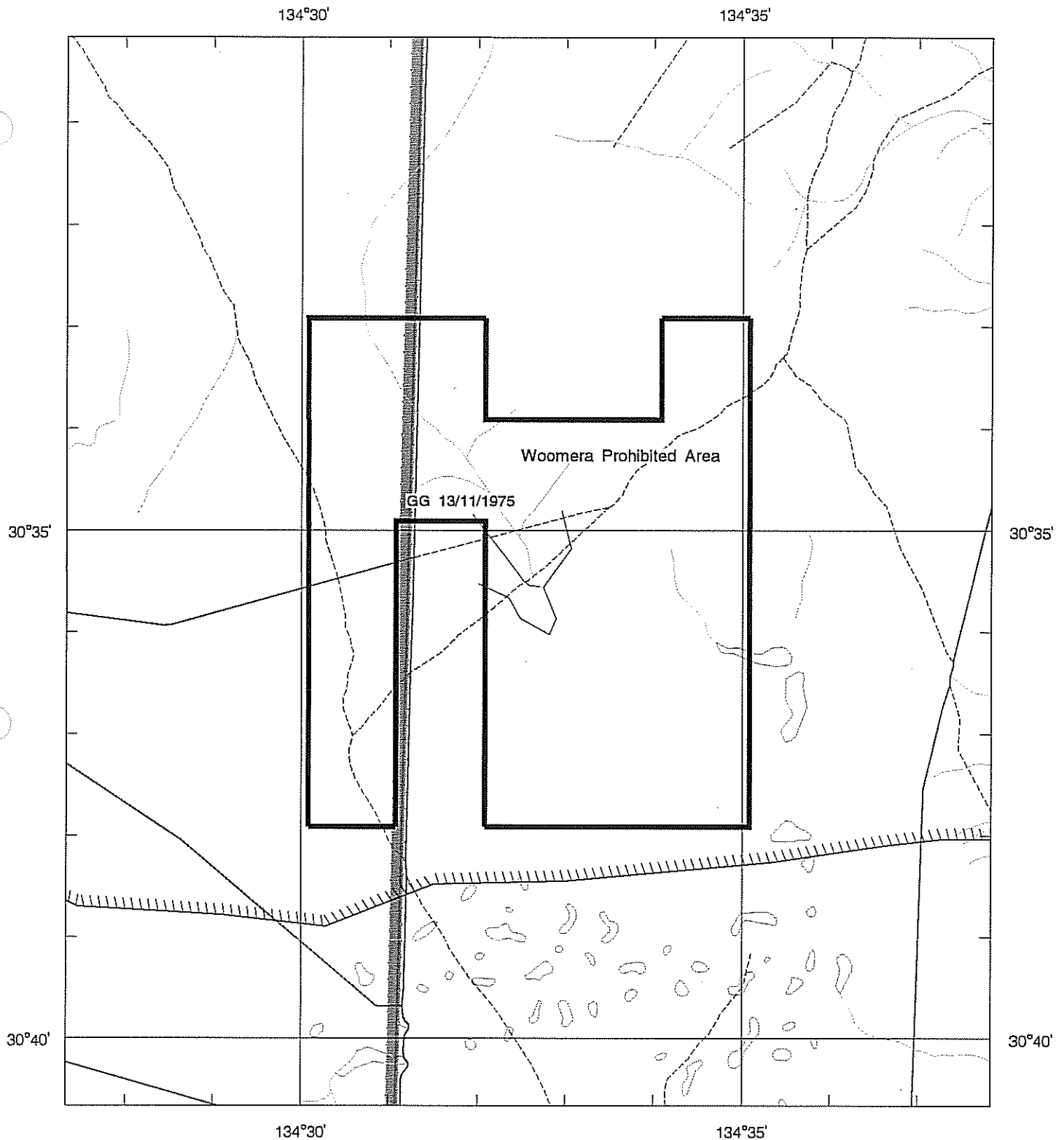
DATE GRANTED : 05-Mar-2002

DATE EXPIRED : 04-Mar-2006

EL NO : 2898

2007

SCHEDULE A



SCALE 1:100 000
METRES 2000 0 2 4 6 8 10 KILOMETRES
LICENCE GRANTED IN : DATUM AGD66



APPLICANT : **HILTABA GOLD PTY LTD**

FILE REF : **57/07**

TYPE : **MINERAL ONLY**

AREA : **58 km² (approx.)**

1:250000 MAPSHEETS : **TARCOOLA**

LOCALITY : **COOLADDING AREA - Approximately 10 km north of Tarcoola**

DATE GRANTED : **12-Jun-2007**

DATE EXPIRED : **11-Jun-2008**

EL NO : **3799**



Government of South Australia
Department of State Development

Grid Reference:

SH 53-10

Cooladding

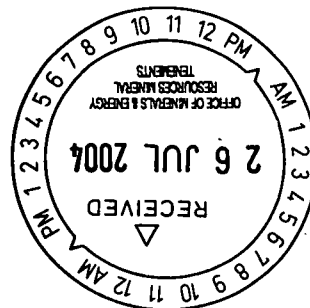
EXPLORATION LICENCE 2898

TECHNICAL REPORT FOR THE PERIOD TO 4TH MARCH 2003

PREPARED BY:

C.G. Anderson

Euro Exploration Services Pty.Ltd.



ADELAIDE
April 2004.

GRAVITY CAPITAL LTD.

ACN: 009 178 689

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Gravity Capital Ltd

Euro



KEYWORDS

GAWLER CRATON

TARCOOLA

COPPER

GOLD

GRAVITY

HAEMATITIC IRONSTONE

OLYMPIC DAM

PROMINENT HILL

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2. LOCATION AND ACCESS

3. EXPLORATION ACTIVITIES TO DATE

3.1 Gravity

4. CONCLUSIONS AND RECOMMENDATIONS

Summary

On-going development of our regional interpretive framework, assessment of existing geophysical data and gold-in-calcrete geochemistry data from adjacent tenements suggests that magnetic anomalies within the Cooladding tenement are highly prospective for magnetite skarn-hosted Au mineralisation.

During the period of this report, exploration efforts have been directed towards the acquisition and interpretation of regional geophysical (aeromagnetic) data and geochemistry to define drilling targets for this style of mineralisation. Progress in the tenement has been hampered however by access restrictions arising from a preliminary Native Title clearance survey of the area.

A proposed FalconTM airborne gravity gradiometer survey is in development and scheduled to be flown shortly in the Ealbara-Tarcoola-Cooladding region. Further negotiations for Native Title clearance, soil sampling and magnetic surveys will be initiated if promising exploration targets in EL2898 are identified from the gravity survey results.

1.0 Introduction

Application for EL 2898 was made in September 2001 and renewed in June 2003. The Exploration Licence Application area covers approximately 74km² and forms part of a contiguous block of tenements held by Gravity Capital Ltd in the Tarcoola region to explore for mid-Proterozoic hosted iron-oxide style Cu-Au mineralisation, comparable to the Olympic Dam deposit and Prominent Hill prospect.

The licence area is defined by the following co-ordinates:

1. 134 30 E 30 33S
2. 134 35E 30 33S
3. 134 35E 30 38S
4. 134 30E 30 38S

2.0 Location And Access

The area of EL 2604 lies to the north-west of the Tarcoola Goldfield area and west of Glendambo within pastoral lease country . Access to the area is via unsealed public roads from Glendambo and access to the project is via infrequent narrow station tracks.

3.0 Exploration Activities to Date

To date exploration expenditure within EL2898 has been significantly less than the required commitment, primarily reflecting an inability to gain access to the principal geophysical target areas. Access restrictions have resulted from a preliminary Native Title clearance survey of the area carried out by representatives of the Kokotha Munta native title claimants, which indicated significant cultural sensitivity within some portions of the tenement area.

As such exploration activities have focused on,

- Collation, modelling and interpretation of existing geochemical (calcrete), aeromagnetic and gravity data within our developing regional framework of iron-oxide style Cu-Au mineralisation.
- Identification of aeromagnetic and geochemical target areas within EL2898.
- On-going negotiations with Native claimants with respect to Native Title/Heritage issues at one priority target area.

3.1 Gravity

Prospectivity for Iron-Oxide Copper Gold (IOCG) style mineralisation can generally be evaluated by using a combination of gravity and magnetic signatures, however in the Tarcoola area this methodology has been limited by the depth of transported cover, numerous underlying concealed ironstone bodies and the reliance on regional aeromagnetic data.

A proposed Falcon™ airborne gravity gradiometer survey in the Ealbara-Tarcoola region is currently being developed and is scheduled to be flown shortly. The survey will incorporate the entire Cooladding tenement and is aimed at delineating higher density non-magnetic haematitic ironstone bodies similar to those associated with Cu-Au mineralisation at Olympic Dam and Prominent Hill. The survey is expected to cover about 1,000 square kilometres at 200 metre line spacing and will take about two weeks to fly. Our budget for flying and follow-up of targets within EL 2898 is \$95,000.

4.0 CONCLUSIONS AND RECOMMENDATIONS

Results of the gravity survey will be used to further evaluate the prospectivity of EL2898, and pending confirmation of target features within the area, will spur further Native Title clearance negotiations. If negotiations are successful, the Cooladding tenement is scheduled for detailed aeromagnetic and soil sampling programs to be initiated in the coming exploration term.



March 3rd, 2005.

Deputy Mining Registrar,
Mineral Tenements
Mineral Resources Group,
Primary Industries and Resources SA,
GPO Box 1671,
Adelaide. SA. 5001.

Att'n: Ms S. Watson

Dear Sue,

Re: Exploration License 2898 – Annual Report to March 4th, 2004

Exploration activity within EL 2898 during the year to March 4th, 2004 was limited to compilation and assessment of past exploration data and in particular the digital compilation of calcrete geochemistry carried out by Dominion Mining and Goldstream Mining and RAB drilling information from programs conducted by Goldstream. The area of EL2898 has subsequently been included in a regional air-borne geophysical survey using the BHPBilliton Falcon survey system, as soon as the system was available.

No exploration data for the license year are therefore reported. A copy of the Falcon data for the entire survey area has been forwarded to the Department.

Yours truly,



Chris Anderson



Grid Reference: SI 53-10

Cooladding

EXPLORATION LICENCE 2898

**TECHNICAL REPORT FOR THE PERIOD
TO 4TH MARCH 2005**

**PREPARED BY:
C.G. Anderson**

**ADELAIDE
NOVEMBER 2005.**

**STELLAR RESOURCES.LTD.
ACN 108 758 961**

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KEYWORDS

GAWLER CRATON

GAWLER RANGE VOLCANICS

COPPER

GOLD

LEAD

ZINC

GRAVITY

URANIUM

PALAEOCHANNEL

CALCRETE

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Figure 1: FALCON GRAVITY GRADIENT IMAGE Scale 1: 50000

Summary

Interpretation of airborne Falcon® gravity gradiometry data was carried out in conjunction with compilation of previous exploration drilling and geochemistry. The gravity data are inferred to define distribution of Tertiary palaeochannels of the Kingoonya system, as sinuous linear neagative anomalies. Second order local gravity highs within areas on interpreted Tarcoola Formation sediments have been identified as possible "Sedex" style base metal targets. An area of planned drilling activity for both of these possible target types has been surveyed and cleared for Aboriginal Heritage, by the Antakirinja Claimant group.

1.0 Introduction

During the period of this report, exploration efforts have been directed towards assessing the input of the Falcon® gravity data to new exploration possibilities within the license area.

2.0 Location And Access

The exploration license area is north of Tarcoola township, in the central Gawler Craton, and on the Tarcoola 1:250000 topographic sheet (SI 53-10). The license area lies entirely within the Wilgena pastoral lease, and within the Woomera Prohibited Area. Access to the license area is via the Alice Springs railway support road, and station tracks provide access to most of the region. Cross-country access in 4WD vehicles is possible over most of the area.

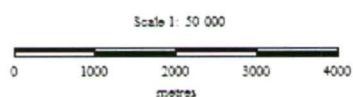
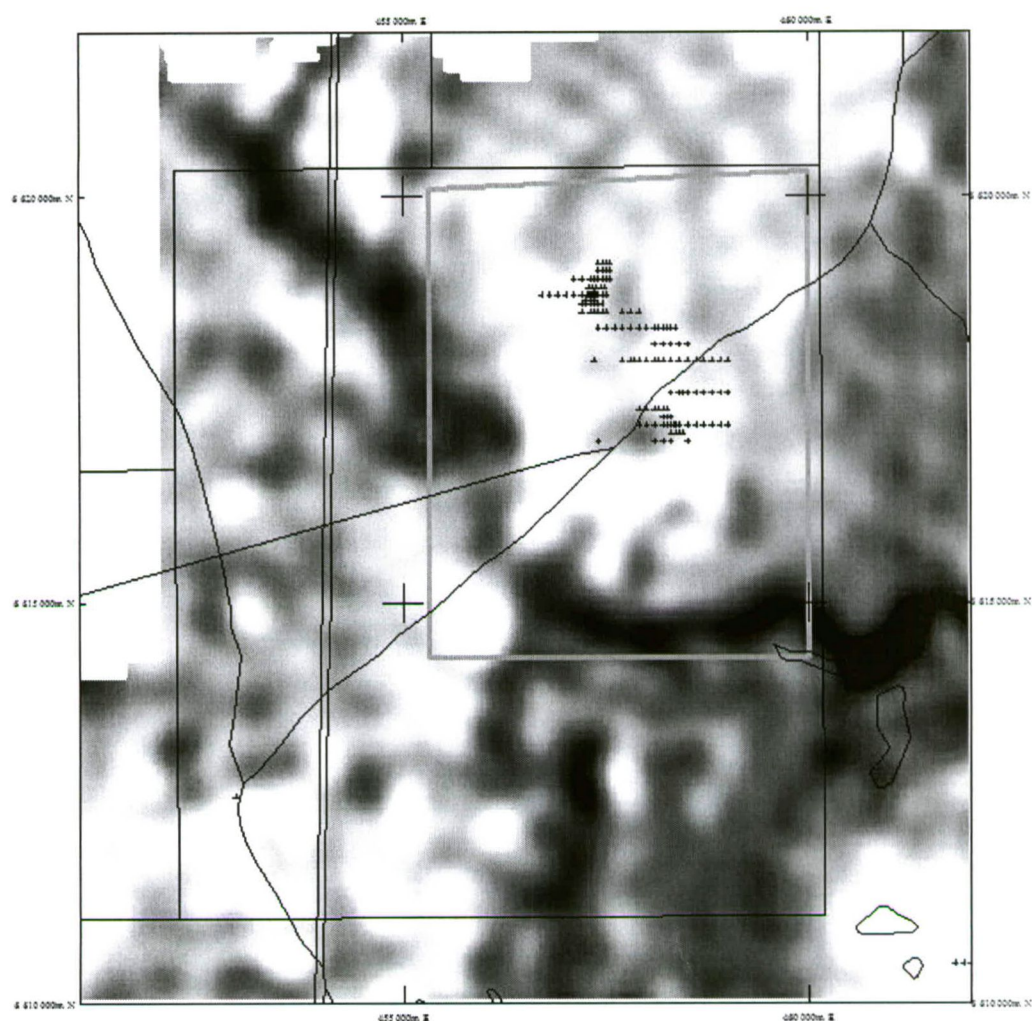
3.0 Exploration During The Current Term

Exploration activity during the current report period consisted of:

- Review of Falcon gravity data
- Compilation of historical drilling and geochemical data.
- Review of palaeo-channel distribution
- No new field data acquired

3.1 Falcon Gravity Gradiometry

Gravity gradient data for EL 2898 are included as a grey scale image of vertical gravity gradient in Figure 1, with locations for drill hole collars for A RAB program carried out by Goldstream Mining Ltd, investigating calcrete gold geochemical anomalies (Goldstream, 2000). The gravity data show a broad complex high in the region of Goldstream's drilling, and a prominent EW to NW-SE trending linear gravity low transecting the license area. The latter feature coincides with an inferred tributary of the Kingoonya Palaeochannel system, as defined in Hou, 2004. The gravity data are interpreted to accurately reflect the axis of the palaeo-channel, allowing a cost effective drilling program along the axis to target development of roll-front uranium Mineralisation, comparable to the "Ealbara" occurrence to the north of the license area.



STELLAR RESOURCES LTD

COOLADDING EL2898

FALCON GRAVITY GRADIENT IMAGE
HISTORICAL DRILLING
AND HERITAGE SURVEY AREA

Author : anderson

Ref:

Drawn :

Date : 9-Nov-2005

Report No :

Scale 1: 50 000

Plan No : FIGURE 1

4.0 CONCLUSIONS AND RECOMMENDATIONS

Acquisition of detailed gravity gradient data has defined a number of exploration possibilities within the area of EL2898, which will be investigated with drilling programs.

REFERENCES

Goldstream Mining Ltd., 2000 Annual Reports for EL2202 Heartbreak Hill, for period from 27/9/96 to 26/9/2000.

Hou, B. 2004. Kingoonya Palaeochannel Project PIRSA RB2004/01

, EXPENDITURE (for 12 months to March 05)

1. STAFF COSTS	\$	7 800
2. CONTRACT PERSONNEL	\$	7 800
3. CONSULTANT PERSONNEL	\$	3 200
4. SURVEY		
5. DRILLING		
6. ASSAYS		
7. DATA ACQUISITION (incl Falcon)	\$	19 500
8. SUPPORT COSTS		
9. DATA PROCESSING	\$	3 300
10. REHABILITATION		
11. TENEMENT COSTS	\$	335
12. TRAVEL		
13. OVERHEADS	\$	2 200
 TOTAL	 \$	 44 135



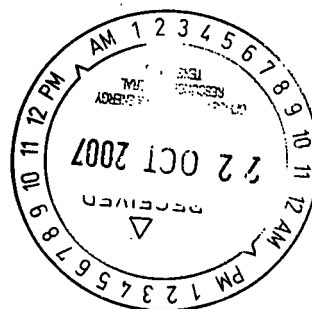
EL 2898 - COOLADDING

TECHNICAL REPORT

for the

TWO YEAR PERIOD ENDING

4TH MARCH 2007



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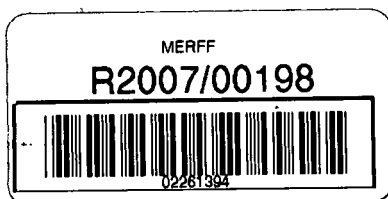
Stellar Resources Ltd (Melb)

Prepared by: Brett Rava
October 2007

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Summary

Exploration Licence 2898 is located in the central Gawler Craton north of the historic Tarcoola township and associated goldfield. In 2006 Stellar entered into a farm-in agreement with Uranium SA Ltd (USA) whereby USA could explore Stellar's tenement holding, including EL2898, within the central Gawler craton for palaeochannel hosted uranium, whilst Stellar retained the rights to 'basement' mineralisation.

The licence area is considered prospective for palaeochannel hosted uranium mineralisation and Mt Isa/HYC style base metal mineralisation within siliciclastic sediments of the Tarcoola Basin.

Palaeodrainage within the licence has been previously defined by Falcon airborne gravity coverage. During the reporting period further investigation of the distribution of palaeodrainage and possible basement conductivity mapping has been undertaken through reconnaissance airborne EM (HoistEM) over the licence area as part of a broader regional survey. The airborne EM confirmed that the technique could provide a new level of definition of palaeochannel distribution, however anomalous conductive zones associated with base metal mineralisation with the Tarcoola Formation were not detected.

A short RAB drill programme was completed to better define the inferred prospective western margin of the Tarcoola Basin. Drilling was hampered by high water inflows within interpreted palaeodrainage sediments. Drill samples returned no anomalous geochemistry.

As part of the USA Joint Venture a larger airborne EM survey is planned for mid 2007, at approximately 500m line spacing, over a broad area that will incorporate EL2898. Further drilling will be planned based on interpretation of this survey data.

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Appendix 6	PACE Proposal - 2006

Keywords: H5310, Tarcoola, Airborne EM, Base Metals, Palaeochannel Uranium, RAB Drilling, Tarcoola Basin

1.0 Introduction

Exploration Licence 2898 was originally granted to Gravity Capital Limited (formerly Grenfell Resources NL) on 5TH March 2002 for a period of 5 years. The area was reduced in 2006 to an area of approximately of 58km². In June 2004 application for transfer of the tenement to Hiltaba Gold Pty Ltd, a wholly owned subsidiary of Stellar Resources Ltd, was initiated and subsequently finalised in 2005.

In 2006 Stellar concluded a farm-in agreement with newly listed Uranium SA (USA) Ltd whereby USA would explore for channel hosted uranium mineralisation, whilst Stellar retained the rights to 'basement' targets.

In February 2007 application for a subsequent Exploration Licence was lodged to replace the current licence due to expire on 4th March 2007.

2.0 Location and Access

Exploration Licence 2898 is located north of the historic Tarcoola township, about 120km west of Glendambo (Figure 1) in the central Gawler Craton. The licence is within the Tarcoola 1:250 000 topographic sheet (SI 53-10) and lies entirely within the Wilgena pastoral lease and Woomera Prohibited Area. Access to the license area is via the Alice Springs railway support road, while station tracks provide access to most of the region. Cross-country access in 4WD vehicles is possible over most of the area.

Topography is flat to undulating (R.L. 120 -140m) with some small hills (Wilgena Hill 259 m, Tarcoola Hill 156 m) and ranges.

All survey and spatial information relating to work completed by Stellar Resources Ltd is reported in MGA coordinates (Zone 53), using the Map Grid of Australia (MGA94) Datum.

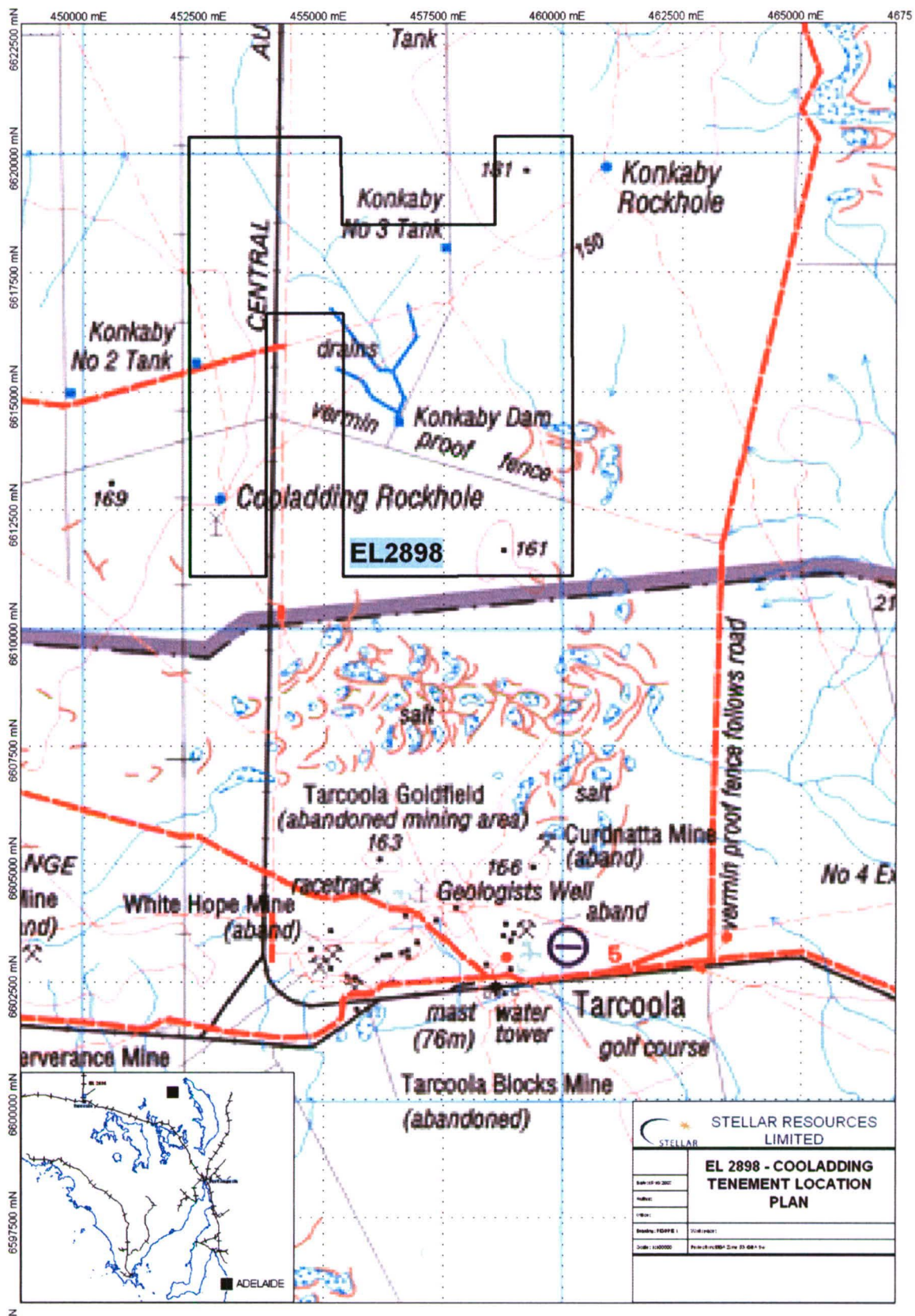


Figure 1: EL 2898 – Cooladding, Tenement Location Plan

3.0 Regional & Local Geology

Exploration Licence 2898 covers a portion of the northwestern Gawler Craton centred on the historic Tarcoola goldfield. Mafic high level intrusives associated with the 1590Ma Hiltaba Magmatic Event are considered to control the spatial setting of both gold and base metal mineralisation.

Palaeoproterozoic Tarcoola Formation metasediments and Mesoproterozoic Hiltaba Suite Granites are the most prominent basement rock exposed in the region (Daly, 1985). The Archaean basement is extensively deformed, while the Proterozoic rocks have only been weakly deformed into open folds and block faults with the regional metamorphic grade reaching upper greenschist facies (Figure 2).

Silcrete capped mesas of Late Jurassic Algebuckina Formation and a drape of Cainozoic aeolian and alluvial sands covers much of the basement.

The Hiltaba granites and associated mafic intrusives appear to be associated with Au-mineralisation. This spatial association is particularly obvious along the Tarcoola ridge. The Wilgena Hill Jaspilite is regarded as a Palaeoproterozoic iron formation but may represent hydrothermal alteration associated with the Hiltaba igneous event. Similar jaspilite clasts in the Peela Conglomerate of the Tarcoola Formation are predominately found spatially associated with Au-mineralisation. Along the length of the Warburton Range, Hiltaba Suite granite and the overlying Tarcoola Formation sediments host gold and sulphide bearing quartz veins and lodes.

The Tarcoola Goldfield is located in the eastern end of the range where the massive and well-bedded siliciclastic metasediments of the Tarcoola Formation are best exposed. Variable styles of Au-mineralisation have been described along the ridge. Quartz veins within The Blocks mines host Au-mineralisation, clay hosted shear controlled mineralisation is typical at Perseverance while epithermal auriferous veins define the Daly's Dream prospect.

Historic exploration in the region has focused on the area of historical goldfields, particularly Tarcoola Blocks, the Perseverance Prospect, and the Last Resource Prospect. Approximately 2000 drill holes have been completed in this region, by a number of companies including BHP, Tarcoola Gold NL, Queens Road Mines NL, Emperor Mines Ltd, AngloGold and Grenfell Resources/Gravity Capital. Although resources have been defined, the Perseverance Prospect hosts the largest gold resource, although at present it is not considered economic with more recent exploration has focusing on regional targets.

New interpretations of the Tarcoola shale sequence indicate that the initial basin was far more extensive than previously thought, and may represent a distal sag sequence of the Curnamona basin. Based on these new interpretations and the 1650Ma age of the succession new metallogenic concepts have been invoked for the region.

4.0 Exploration for the Two Year Period

In the two year period to the 4th March 2007 exploration within the licence area has focussed on defining palaeochannel hosted uranium mineralisation and Mt Isa/HYC style base metal mineralisation within Mesoproterozoic Tarcoola Formation siliciclastics.

During 2005-2006 a comprehensive review and interpretation of geophysical datasets, including Falcon airborne gravity and aeromagnetic data, combined with pmdCRC-PIRSA-CGGP numerical modelling, identified a number of possible base metal target areas along the interpreted western margin of the Tarcoola Basin. A single RAB drill traverse was completed to test the interpreted margin position, with further deep drilling the subject of a PACE funding application (Appendix 6).

As part of a regional airborne EM programme three test lines were flown over the licence area to help define the possible geometry of interpreted palaeochannels and to determine if the technique could define priority base metal targets at depth within the Tarcoola Formation siliciclastics.

4.1 Drill Programme Completed

A single RAB traverse, planned to test the western margin of the Tarcoola Basin, intersected possible Tarcoola Formation siliciclastics, however all drillholes were abandoned at shallow depths due to high water in-flows.

A total of 3 holes were completed for 94 metres. Thirteen interpreted basement samples were submitted to Amdel Adelaide for Au, U analysis by method ARM50 and for Ag, As, Bi, Cd, Cu, Fe, Mn, Mo, P, Pb, Sb and Zn by method IC2E.

Drillhole locations are shown in Figure 3. Drillhole collar co-ordinates and survey data are included as Appendix 1, with assay results and lithological logs included as Appendices 2 and 3 respectively.

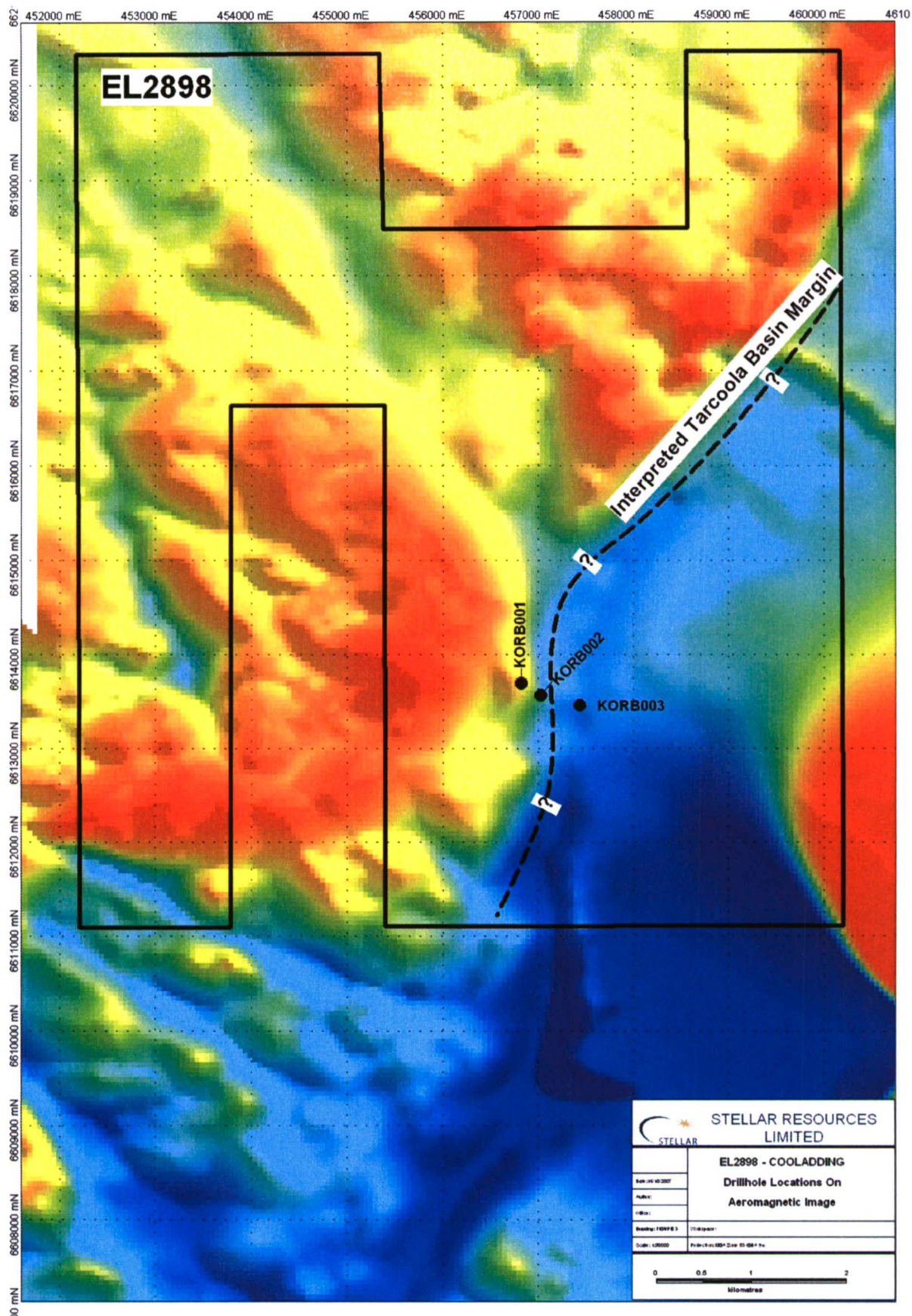


Figure 3: EL2898 – Cooladding, Drillhole Locations on Aeromagnetic Image

Results – Geology & Geochemistry

Drillholes KORB001, 002 and 003 intersected interpreted highly weathered basement at variable depths beneath cover sequence gypsiferous clays and lesser sands and gravels. Drillholes KORB001 and 002 intersected interpreted basement, comprising grey to dark grey clays with rare to trace pyrite (KORB002) at 21m and 17m respectively. Depth to basement in KORB003 is not well defined with drilling intersecting either weakly cemented palaeochannel sands or strongly weathered quartzite/granite. Interpreted basement clays and quartzitic units may represent either weathered Tarcoola Formation siliciclastics or weathered gneissic to granitic basement, with known Hiltaba Suite Granite outcrops located to the east of the drill traverse.

Assays returned generally low results with only bottom of hole sample for drillhole KORB003 returning elevated to weakly anomalous Au-Cu to 28ppbAu and 140ppmCu.

4.2 Geophysical Survey

In December 2005 GPX Airborne completed a regional airborne Em programme of approximately 135 line kilometres. Three traverses crossed the licence area. Completed traverses covered interpreted palaeochannels, major structural features and possible Mt Isa style base metal targets within Tarcoola Basin siliciclastics.

Flight line locations are shown in Figure 4. The Survey Operations and Logistics Report is included as Appendix 4 and imaged sections as Appendix 5

Results

The trial airborne EM data confirmed that the technique could provide a new level of definition of palaeochannel distribution. The data was also reviewed in respect to 'basement' conductivity mapping and definition of anomalous conductive zones prospective for base metal mineralisation along the western

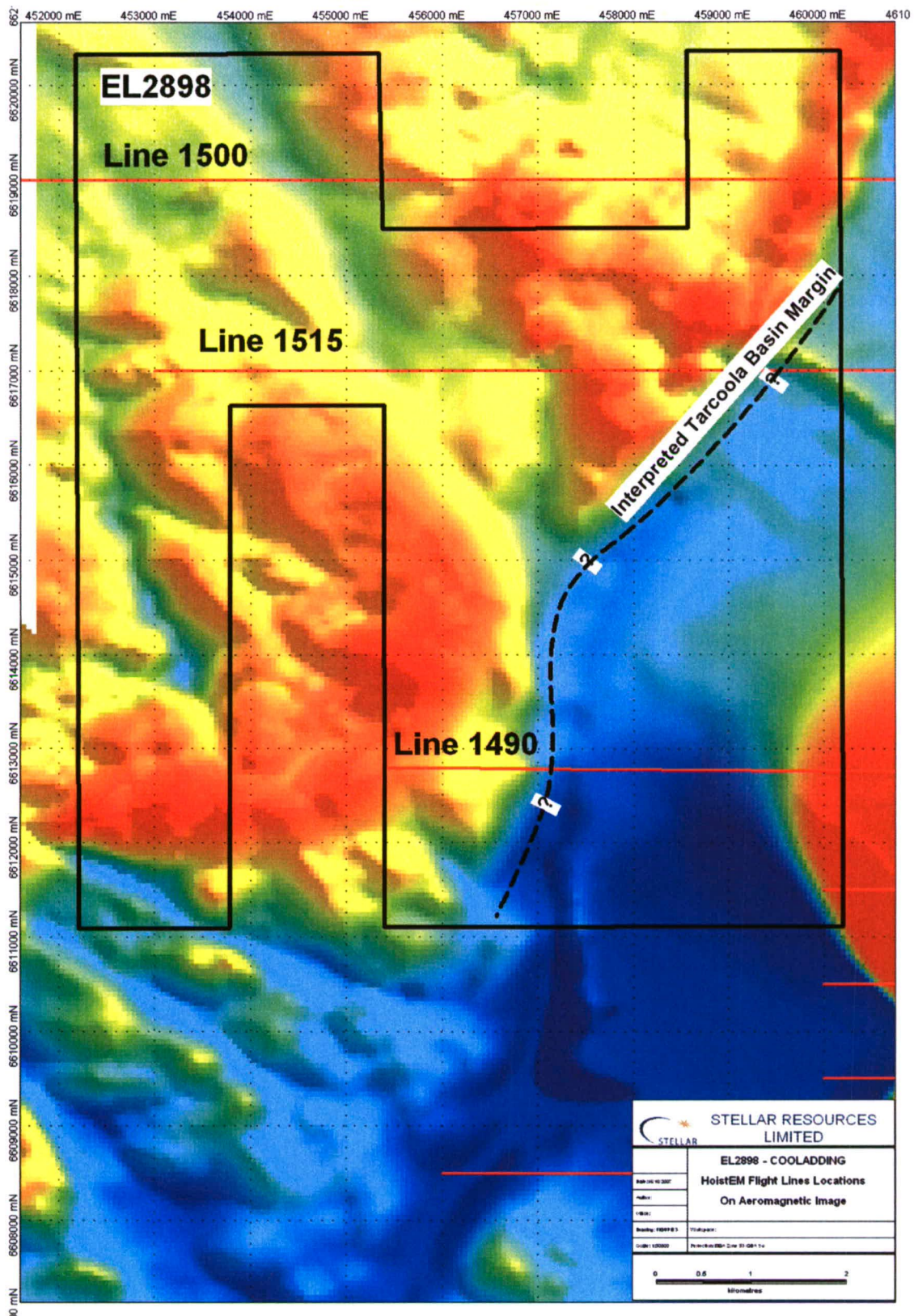


Figure 4: EL 2898 – Cooladding, HoistEM Flight Line Locations On Aeromagnetic Image

margin of the Tarcoola Basin. The data collected to date has not defined immediate base metal targets within the Tarcoola Formation siliciclastics.

5 PACE Funding

In 2005 Stellar was granted funding as part of the Government of South Australia and Primary Industries and Resources SA (PIRSA) PACE Drilling Collaboration programme to test for base metal mineralisation within siliciclastics of the Tarcoola Basin. The proposal was assigned PACE project number DPY3-48, Tarcoola Basin Project. A copy of the proposal is included as Appendix 6.

Due to problems encountered with the drilling contractor at the commencement of the programme the project was not completed within the allowed designated time frame. Proposed drill targets are yet to be tested.

5 Rehabilitation

All drillsites have been rehabilitated with drillholes backfilled and excess sample removed to the Tarcoola waste disposal site.

6 Expenditure

Total expenditure for EL 2898, for the two year period ending 4th March 2007, is approximately \$59 346.

Salaries & Wages	\$32 781
Drilling and Drilling Consumables	\$5 034
Assay Costs	\$453
Data Acquisition & Processing	\$1 857
Survey Gridding	\$4 240
Native Title	\$136
Tenement Costs	\$3 405
Travel & accommodation	\$2 058
Administration & Office Costs	\$9 382
TOTAL	\$59 346

7 Recommendations and Conclusions

Exploration within the licence area to date has continued to better define palaeochannel distribution inferred from earlier Falcon airborne gravity data through airborne EM (HoistEM). As part of the USA Joint Venture Agreement systematic airborne EM coverage of the licence area, as part of a larger survey, is now planned in order to continue the assessment of palaeochannel hosted uranium mineralisation.

Interpretation of current data sets has also identified potential for Mt Isa/HYC style base metal mineralisation within Tarcoola Basin sediments. These concepts are still considered viable exploration targets along the western margin of the basin, within the licence area. Coverage of the basin margin through proposed systematic airborne EM is expected to delineate drill targets within the Tarcoola Formation.

APPENDIX 1

Drill Collar & Survey Data

Collar Data

Hole_ID	Hole_Type	Depth	MGA_E	MGA_N	MGAGrid_ID	RL	BOH_Status	Basement_m	Watrtbl_m	Date_Start	Date_Finish	Drill_Co	Rig_Type
KORB001	RAB	28	456825	6613700	MGA94_53	150	ABW	21	13	3/04/2006	3/04/2006	Bostech Drilling	Drillboss 200
KORB002	RAB	30	457027	6613570	MGA94_53	150	ABW	17	12	4/04/2006	4/04/2006	Bostech Drilling	Drillboss 200
KORB003	RAB	36	457440	6613465	MGA94_53	150	ABW	18	21	4/04/2006	4/04/2006	Bostech Drilling	Drillboss 200

Survey Data

Hole_ID	Survey_Depth (m)	Inclination	Mag_Az	Instrutment
KORB001	0	-90	0	
KORB002	0	-90	0	
KORB003	0	-90	0	

APPENDIX 2

Drillhole

Assay Data

Hole_ID	From	To	Sample_ID	Au	Ag	As	Bi	Cd	Cu	Fe	Mn	Mo	P	Pb	Sb	U	Zn	Lab	Job_No
				PPB	PPM	PPM	PPM	PPM	PPM	PPM	PPM	PPM	PPM	PPM	PPM	PPM	PPM		
				ARM50	IC2E	IC2E	IC2E	IC2E	IC2E	IC2E	IC2E	IC2E	IC2E	IC2E	IC2E	ARM50	IC2E		
				1	0.5	1	5	1	1	100	5	1	5	3	5	0.02	1		
KORB002	18	21	2557	2	-0.5	11	-5	-1	42	15900	600	2	125	72	-5	3	88	AMD_ADL	6AD1083
KORB002	21	24	2558	2	-0.5	10	-5	-1	26	17500	550	2	115	58	-5	2.3	64	AMD_ADL	6AD1083
KORB002	24	27	2559	-1	-0.5	7	-5	-1	13	30400	430	1	82	22	-5	1.1	27	AMD_ADL	6AD1083
KORB002	27	30	2560	1	-0.5	9	-5	-1	17	24900	440	2	98	34	-5	1.45	34	AMD_ADL	6AD1083
KORB003	9	12	2561	2	-0.5	8	-5	-1	17	20100	380	2	78	18	-5	1.9	74	AMD_ADL	6AD1083
KORB003	12	15	2562	-1	-0.5	6	-5	-1	14	14500	310	1	64	24	-5	1.45	56	AMD_ADL	6AD1083
KORB003	15	18	2563	-1	-0.5	6	-5	-1	13	12500	300	1	62	24	-5	1.45	58	AMD_ADL	6AD1083
KORB003	18	21	2564	-1	-0.5	6	-5	-1	12	19600	370	2	60	16	-5	2.4	47	AMD_ADL	6AD1083
KORB003	21	24	2565	-1	-0.5	6	-5	-1	11	15900	280	2	60	18	-5	2.6	48	AMD_ADL	6AD1083
KORB003	24	27	2566	1	-0.5	5	-5	-1	10	12000	230	2	54	22	-5	2.6	45	AMD_ADL	6AD1083
KORB003	27	30	2567	-1	-0.5	5	-5	-1	10	15400	270	2	52	30	-5	2	36	AMD_ADL	6AD1083
KORB003	30	33	2568	-1	-0.5	5	-5	-1	9	13400	220	2	42	32	-5	1.9	34	AMD_ADL	6AD1083
KORB003	33	36	2569	28	-0.5	6	-5	-1	140	8450	125	1	62	28	-5	2.1	20	AMD_ADL	6AD1083

APPENDIX 3

Drillhole

Lithological Data

and

Code Sheet

[illegible]

Hole ID	From	To	Weather	Regolith	Lith 1	Lith1_Q1	Lith1_Q2	Lith2	Lith2_Q1	Col_L	Col_Hu e1	Col_Hu e2	Min 1	Min 2	Min_Min Q1	Min_Min n1	Min1_Amt	Vn_Q	Vn_Amt	Vn_Min n1	Comments
KORB003	3	6	TW	DTU	CLAY	SA					GY	BR									damp
KORB003	6	9	TW	DTU	CLAY	SA					GY	BR									
KORB003	9	12	TW	DCY	CLAY	QZ					GY										
KORB003	12	15	TW	DCY	CLAY	QZ					GY										
KORB003	15	18	TW	DCY	CLAY	QZ					BR										
KORB003	18	21	TW	RCY	CLAY	QZ					BR	GY									
KORB003	21	24	TW	RCY	QZIT	??		SAND			BR	GY	QZ	CY							qtz sand or weath QZIT??
KORB003	24	27	TW	RCY	QZIT	??					BR	GY	QZ	CY							
KORB003	27	30	SW	RCY	QZIT	??		GRAN	??		BR	GY	QZ	CY							
KORB003	30	33	SW	RCY	QZIT	??		GRAN	??		BR	GY	QZ	CY	PD	PY	1				
KORB003	33	36	SW	RCY	QZIT	??					BR	GY	QZ	CY							

MINERAL					ROCK TYPE							ROCK QUALIFIER / TEXTURE							STRUCTURE CODE				
actinolite	AC	galena	GN	rutile	RU	acid rock	ACID	gneiss	GNES	paragneiss	PAGN	stringer mx	MSST	acid	AC	feldspathic	FD	massive	MA	stressed	ST	angular unconf	<A
albite/albitisation	AB	garnet	GA	scapolite	SC	acid volcanic	ACVL	gossan	GOSS	pebble cong	PBCG	syenite	SYEN	aeolian	AE	felsic	FC	matrix supported	OS	sub angular	S<	axial plane	AY
almandine	AM	ga adj to vns	VG	scheelite	SH	adamellite	ADAM	gossan brec	GGBX	pebbles unconfs (u-)	PEBB	talcb rock	TACB	albitised, albitic	AB	ferruginous	FE	med to gravel size	+M	sub rounded	SR	banded sulphides	B=
amphibole	AX	garnet bands	GB	sericite	SR	albite-mag rock	ABMA	granite	GRAN	pebbly snst	PBSN	talch schist	TASC	alkali	AL	fine - med bands (<1cm)	<B	meta-	ME	sub-volcanic	SV	bn, compositional	CB
andalusite	AA	glauconite	GL	serpentine	SE	albitite	ALBT	granodiorite	GRDR	pegmatite	PEGM	tectonic brec	TEBX	altered	AA	fine -med size	F-	micaceous	MI	sugary	SG	bn, metamorphic	MB
anhydrite	AH	glaucoophane	GC	siderite	SD	alluvium	ALUV	granofels	GRFL	pelite	PELT	tillite	TILL	amygdaloidal	AM	flaggy	FY	microfaulted	<F	sulphidic	S=	bedding	S0
ankerite	AK	goethite	GO	siliceous alt	SS	amphibolite	AMFB	granophyre	GRPH	peridotite	PERD	tonalite	TONL	andesitic	AN	flame textures	IF	microveined (<2mm)	<V	texturally altered	TX	breccia	BX
anorthite	AN	gold	AU	sillimanite	SI	andesite	ANDS	granulite	GRLT	phyllite	PHYL	tourmalinite	TOUR	angular unconf	<A	flow banded	FB	migmatitic	MM	tholeiitic	TH	breccia zone	BZ
anorthoclase	AF	graphite	GR	specular hematite	HS	anorthosite	ANOR	graphitic schs	GISC	pisolite	PISL	trachy-andesite	TCAN	aplitic	AP	fluvial	FU	mineralised	MX	trachytic	TC	cleavage	KV
apatite	AT	gypsum	GY	sphalerite	SP	aplite	APLT	gravel	GRAV	porphyry	PORP	trachyte	TRAC	arkosic	AK	fluvio-glacial	FV	mod. sorted	MS	tuffaceous, shardy	TF	contact zone	C-
arsenopyrite	AS	halite	HA	sphene	SN	arenite	AREN	greenschist	GRSC	psam + bisc, IB	BIAS	transported latr	TRLT	banded	BN	folded	FT	mylonitic	MY	ultrabasic	UB	crenulations	CR
bands of magnetite	MB	hornblende	HB	spinel	SL	arkose	ARKS	greisen	GRES	psammite	PSAM	tuff	TUFF	basaltic	BS	folded, gentle	FG	oolitic	OO	ultramafic	UM	dyke	DY
barite	BA	hydrozincite	HZ	staurolite	ST	BIFF	BIFF	greywacke	GRWC	psammitic schist	ASSC	ultramafic	ULMF	basic	BA	foliated	FO	ortho-	OR	unconsolidated	U-	fault	F-
beryl	BE	illite	IL	stibnite	SB	basalt	BASL	grit	GRIT	psammopelite	PSPE	uncon over	UCOB	bedded	BD	footwall	FW	oxidized	OX	uniform	UF	fault breccia	FX
biotite	BI	ilmenite	IM	sulphates	SA	basaltic tuff	BSTF	gritstone	GTST	pyroclastic rock	PCRK	unknown rock	UNRK	BIF associated	BF	fossiliferous	FS	pebbly	BP	unmetamorphosed	UN	fault zone	FZ
biotite-hornblende	BH	iron oxides	FE	sulphides	S=	basic rock	BASC	gypsum	GYPS	pyroxenite	PYRX	vein	VEIN	bituminous	BT	fracture zone, fractured	FR	pegmatitic	PG	unsorted	US	fold phase 1	F1
bleaching	BL	K-feldspar/microcline	KM	sulphides (oxidized)	SX	basic volcanic	BAVL	hardpan	HARD	qz-albite rock	QALB	void	VOID	bleached	BL	friable	IA	pelitic	PE	vein	V-	foliation	FO
Blue qz	QB	K-feldspar/orthoclase	KF	talch	TA	BIF, calcic	CABF	hornfels	HORN	qz-arenite	QZAS	volcanic	VOLC	botryoidal	BO	gabbroic	GB	phyllitic	PH	vein breccia	VB	footwall	FW
bornite	BO	kaolinite	KA	talch-carbonate	TC	bi-qz schist	BSXX	igneous	IGNS	qz-carbonate	QZCB	volcanic agglom	VLAG	boudinaged	BJ	garnetiferous	GA	pillowed	PW	veined	VN	fracture zone	FR
calc-silicate	C-	kyanite	KY	tourmaline	TO	biotite gneiss	BIGN	ignimbrite	IGNM	qz-epidote	QZEP	volcanic conglom	VLCG	brecciated	BX	glacial	GC	pisolitic	PI	very angular	VA	hanging wall	HW
calcite	CA	leucocratic c-	LC	tremolite	TR	biotite schist	BISC	intrusive	INTR	qz-feldspar porp	QFPP	volcaniclastic	VLCT	calcareous	CA	glassy	GS	plutonic	PT	vesicular	VS	joint set	JS
carbonate	CB	leucocoxene	LE	unknown	UN	black shale	BKSH	ironstone	IRON	qz-feldspar rock	QZFD	wacke	WACK	carbonaceous	C\$	gneissic	GN	poorly sorted	PS	volcanic	VL	laminations	LM
cassiterite	CT	limonite	LI	uraninite	UR	breccia	BREC	jaspilite	JASP	qz-kfeldspar rock	QZKF			cataclastic	CX	goethitic	GE	porous	PU	volcaniclastic	VC	lineation	LD
cerussite	CE	lithic fragments	LF	uranium minerals	UX	calc-silicate	CASI	kimberlite	KIMB	qz-magnetite BIF	QMBF			cavernous	CV	gossanous	GG	porphyritic	PP	vuggy	VG	lower contact	LO
chalcedony	QY	mafic minerals	MF	vermiculite	VM	calcareous soil	CASO	lag	LAGS	qz basalt	QZBS			cemented	CE	graded bedding	GD	porphyroblastic	PB	well sorted	WS	macrovnd (>2mm)	>V
chalcocite	CC	maghemite	MH	white mica	WM	calcrete	CALC	laterite	LATR	qz diorite	QZDR			Chaledonic	CW	granitic	GR	possible	??	xenolithic	XE	massive vein	MV
chalcopyrite	CP	magnesite	MG	zincite	ZC	C\$ siltst	CSSI	latr cap, hard	LRCH	qz gabbro	QZGB			cherty	CH	granoblastic	GX	potassic	K+			microvnd (<2mm)	<V
chert	CH	magnetite	MA	zircon	ZI	cb-mafic alt	MFCA	latr cap, soft	LRCS	qz monzonite	QZMZ			chilled margin	CM	granophyric	GO	psammitic	PM	cross-cutting	XC	migmatitic fo	MM
chiastolite	IA	malachite	ML			cb rock	CARB	latr mottled zone	LRMO	qz porphyry	QZPP			BIF type unit	BF							mylonitic fo	MY
chlorite	CL	manganese	MN			cb veins/alt	CAAA	latr pallid zone	LRPL	qz vein	QZVN			comment	CC							qz vein	QV
chloritized mafics	MC	mang carbonate	MY	alteration rims	H	cavity	CVTY	limestone	LIST	qz, massive	QZMS			Contact	C-							schistosity	SC
chloritized olivine	OC	marcasite	MR	blebs	B	chert	CHER	lost core	LOST	quartzite	QZIT			contact zone 1	C1							shear	S-
chloritoid	CD	mica	MI	boxwork	W	cherty qzite	QZCH	lower saprolite	LWSP	redox front	REDX			continuation	XX							sill	I-
chrysocolla	CK	Mn-garnet	SG	breccia, matrix	X	chlorite schs	CLSC	mafic altn	MFAA	residual latr	RSLT			depth to water	DW							slickensides	SJ
clay	CY	Mn oxides	MX	cavity fill, vughs	A	chromitite	CHRM	mafic arenite	MFAS	rhyodacite	RYDC			dissem oxide zone	DX							strong fo	SF
clinopyroxene	CX	Mn silicates	MS	clasts	C	clay	CLAY	mafic rock	MFRK	rhyolite	RHYL			dissem sulphide zone	DS							unconformity	<U
clinozoisite	CZ	molybdenite	MO	coatings	E	clay zone	CLZN	mafic volcanic	MFVL	rock	ROCK			Dyke	D-							upper contact	UO
copper	CU	monazite	MZ	crystal clusters	R	claystone	CYST	magnetite	MAGN	sand	SAND			fault zone	FZ							vein	VN
cordierite	CO	muscovite	MU	crystalline	T	clinopyroxenite	CLPX	magnetite-mafic alt	MFMA	sandstone	SNST			faults 1	F1							vein breccia	VB
corundum</																							

APPENDIX 4

HoistEM Airborne Geophysical Survey

January 2006

Survey Operations

And

Logistics Report

HoistEM Airborne Geophysical Survey

Tarcoola Area, South Australia.

January 2006

Survey Operations and Logistics Report

For

STELLAR RESOURCES LIMITED

Survey Flown by:



GPX Airborne Pty Ltd.

JOB NUMBER 2206

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GPX Airborne HoistEM (MkII) Survey

SURVEY SUMMARY

Client: Stellar Resources Limited.

Job Number: 2206

Survey Area: Tarcoola, SA

Data Processing Base: Tarcoola, SA

Mobilisation 13th December 2005

Production 13th to 15th December 2005

Demobilisation 16th December 2005

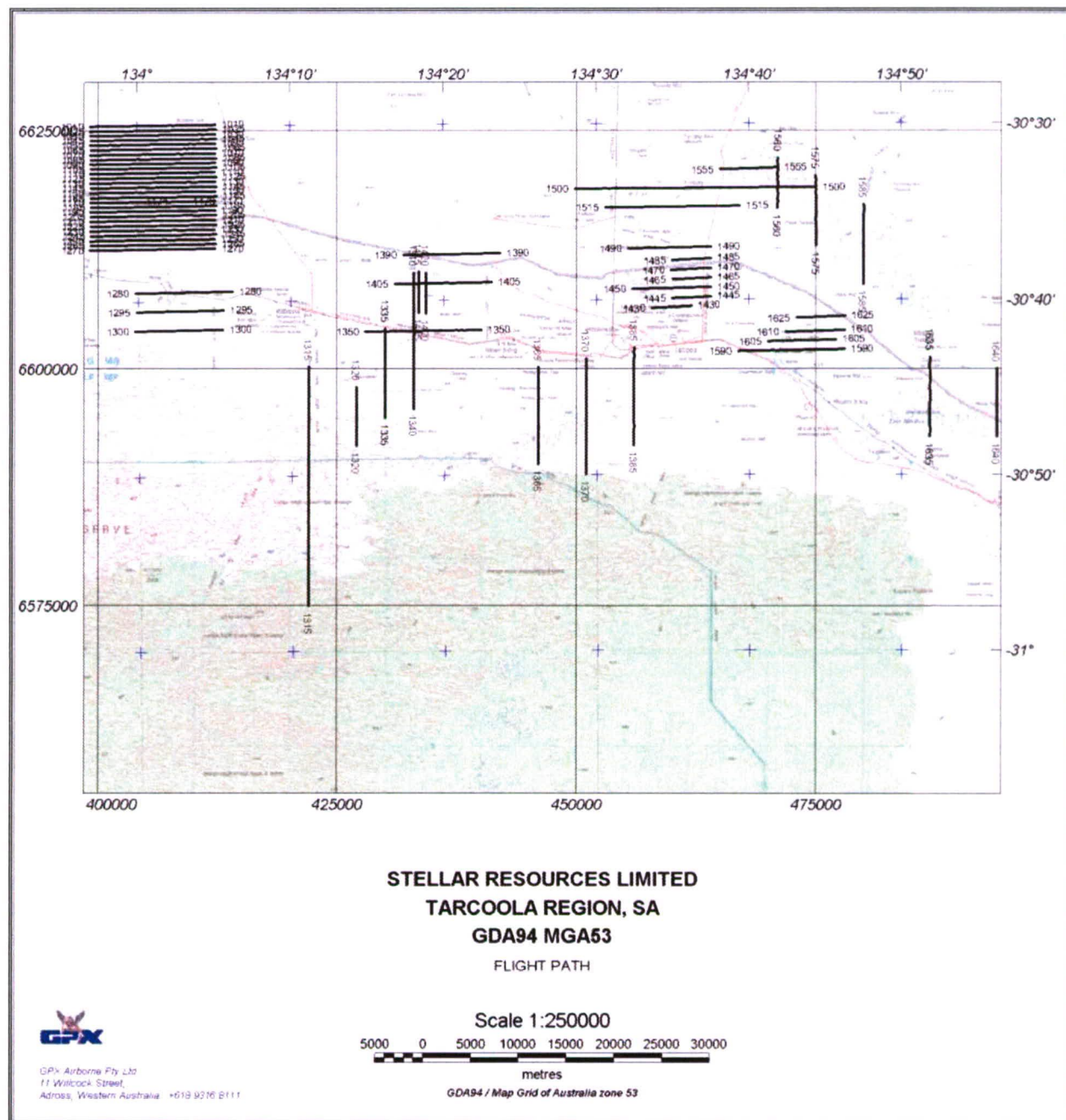
Line km surveyed: Tarcoola, SA 661.3 kms

System Crew: Shane Hulme,
Basil Simpson,
Mike Barrett,
Kevin Cahill,
Derek Doak (Pilot)

In September 2005, GPX Airborne was contracted by Stellar Resources Limited to perform a HoistEM survey in the Tarcoola Area, SA. The job was flown between the 13th and 15th of December 2005.

The survey crew consisted of Shane Hulme, Basil Simpson, Mike Barrett, and Kevin Cahill. The pilot was Derek Doak. The crew stayed in a Australian railways house in Tarcoola. There was no down time during the survey.

Survey Area Map

Overview

HoistEM System Specifications**Transmitter**

Waveform –	25% duty cycle square wave
Pulse on Time -	5 ms (inclusive of 1ms cosine ramp on)
Pulse off Time -	15 ms
Pulse Current -	320 Amps
Switch on Ramp -	1 ms
Switch off Ramp -	40 μ s
Tx Loop Area -	~340 m ²
Tx NIA –	108,800
Tx Frequency-	25 Hz

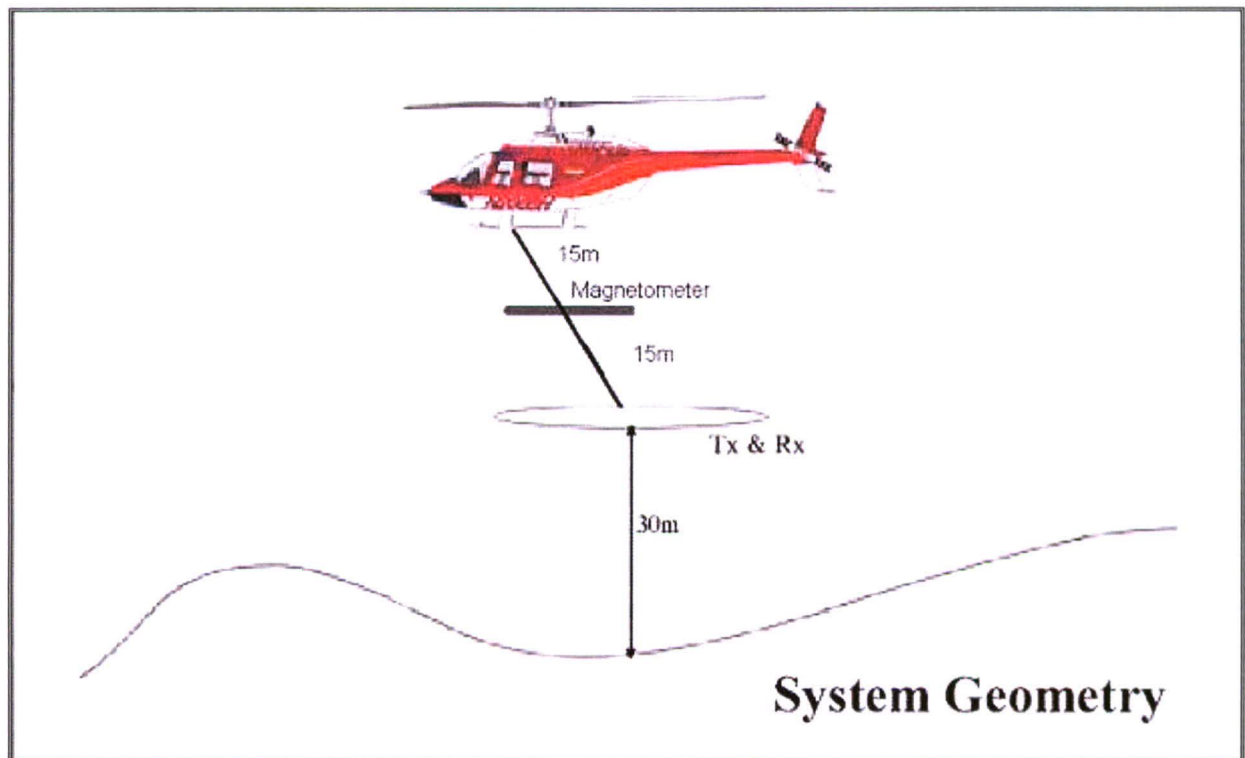
Receiver

A-D Circuitry -	20 bit
Sample Time -	0 - 14 ms
Sampling -	124 Linear channels
(12 channels from 54 microsecs after switchoff-25 microsecs wide	
Then -112 channels to 13 millisecs-113 microsecs wide.	

Receiver Coil

Effective NA -	3382 Square Metres
Bandwidth –	45,000 Hz

Geometry.



Transmitter loop is towed 35 m below helicopter- Receiver coil is located at centre of Tx loop.

Transmitter / Receiver at nominal 35 m terrain clearance.

Helicopter survey speed is between 35 and 45 knots.

Along line sample interval is between 8 and 10 metres

EM Data Channel Specifications**21 Channel Sampling Scheme**

Begin Time	End Time	Centre Time	Width Microsecs	Window	Original Start window	Original End window
65.7	91	78.33	25.25	1	11	
91	116.2	103.58	25.25	2	12	
116.2	141.5	128.83	25.25	3	13	
141.5	166.7	154.08	25.25	4	14	
178	279	228.9	101	5	15	18
291	392	341.6	101	6	19	22
404	505	454.3	101	7	23	
517	618	567	101	8	24	
629	843	736.1	213.7	9	25	26
855	1181	1017.8	326.4	10	27	29
1193	1632	1412.3	439.1	11	30	33
1644	2195	1919.4	551.8	12	34	38
2207	2872	2539.3	664.5	13	39	44
2883	3660	3271.8	777.2	14	45	51
3672	4562	4117.1	889.9	15	52	59
4574	5576	5075	1002.6	16	60	68
5588	6703	6145.7	1115.3	17	69	78
6715	7943	7329	1228	18	79	89
7955	9295	8625.1	1340.7	19	90	101
9307	10761	10033.8	1453.4	20	102	114
10772	12676	11724.3	1904.2	21	115	131

NB: time 0 is at the start of the switch off ramp

Magnetic Data Specifications

The helicopter was equipped with a bird-mounted Geometrics G 822A Cesium vapor, optically pumped magnetometer continuously sampling at 1200 Hz.

The instrument has a sensitivity of 0.001 nT, with a sensor noise level of less than 0.1 nT.

The magnetic readings are resampled to 50 Hz with each sample containing an array of 24 readings. Adjacent readings are summed to minimise bias from the EM transmissions to produce the 25 Hz magnetic array data. The late time array positions are averaged to create the magnetic response.

The time-synchronized ground magnetic field data was digitally recorded at a 5.0 sec interval with a Scintrex magnetometer to an accuracy of better than 0.1 nT.

DATA PROCESSING SUMMARY

The following processes were carried out at the field processing office:

- Spline removal of birdswing
- Negative decays paired and reversed
- Filtering and correction of laser altimeter
- Data is splined to a uniform sample spacing
- Butterworth filter applied to each channel
- Preliminary gridding and data verification

Final EM Processing

Software used for processing at the GPX Perth office:

- Geosoft
- EmaxAIR by Fullagar Geophysics
- ChrisDBF

System response obtained from high level flights is removed from the data. CDIs are generated using EmaxAIR, and depth slice data is interpolated from the Emax output using in-house software. Final plots are created in Geosoft .MAP format, and include CDIs that are masked to the first and last depth solution at each station.

Magnetic Data processing.

The aircrafts magnetic data was corrected for diurnal and the mean diurnal value added back to the channel. Parallax was applied, followed by the IGRF correction, the mean IGRF value being added back to data. No levelling were performed on the data. Due to the wide line spacing, no vertical derivatives were calculated.

Digital Elevation Model

The laser altimeter data, plus a constant of 30, was subtracted from the GPS height to give a digital elevation model which represents height above the WGS84 spheroid.

PROPOSED EXPLORATION

Four (4) inclined precollared diamond holes to 250m total depth are proposed to test the intersection of the interpreted western basin margin fault system and regional NW-SE trending transfer(?) faults.

At Target Area A two (2) drillholes will be completed across the gravity anomaly at the intersection of the western basin margin fault and regional NW-SE trending fault system.

At Target Area B two (2) drillholes will target the broad gravity feature at the intersection of the interpreted western basin margin fault and a series of regional NW-SE trending faults. The location of the drillholes in this area may change dependent on the results of planned regional HoistEM traverses. Drillholes would target any coincident gravity-EM feature.

BUDGET

The budget is based on a programme of four (4) RC percussion precollars of 100m depth and four (4) diamond tails of 150m.

Programme based on one 12 hr shift/day for 40 days

* Drill Rig and support	
• Mobilisation	\$15,000
• Drill 400m Reverse Circulation Percussion at \$65/m	\$26,000
• Drill 600m Diamond Core at \$130/m	\$78,000
• Water Carting, Casing, Active hours	\$20,000
* Assay costs, \$15/sample (2m composites) for 500 samples	\$7,500
* Core Cutting – 400m @ \$10/m	\$4,000
* Consumables (core trays, etc) & Shipping	\$15,000
* Geological management	\$35,000
* Vehicle hire	\$4,000
Total	\$204,500

Direct drilling costs are estimated at \$139,000

Final CD Contents

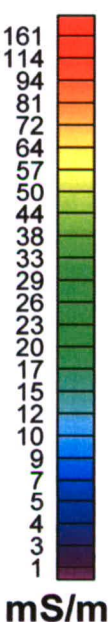
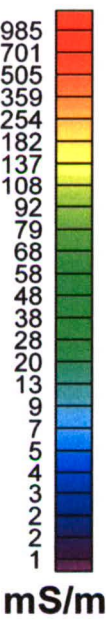
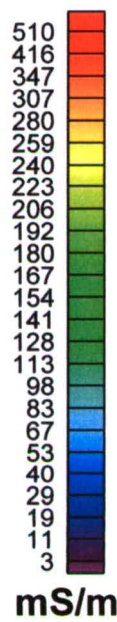
\images

GeoTiff format images of all channels, depth slices, first, minimum, maximum and last conductivity. A legend_conductivity.jpg of the look up table is included.

All Areas except >

Lakeside/Coolybring/Paleo
Channel

Wiltabbie



\grids

Conductivity depth slices with name convention of dnnn.grd where nnn is the depth of the conductivity slice, grids are in Geosoft GRD format. ERMMapper format grids have also been provided, with a ERM_Dnnn.ers naming convention.

Final Magnetic grid: ERM_Magnetics.ers

Final Digital Terrain: ERM_DEM.ers (WGS84 spheroid)

located data**TEM.LDT**

Line: Line number
East: Easting (GDA94 MGA53)(metres)
North: Northing (GDA94 MGA53)(metres)
Fiducial: Fiducial number as displayed on the CDI sections.
Heli_Z: GPS altitude of helicopter (metres)
TX_Laser: Height of the laser altimeter on the hoist (metres)
DEM: Digital Elevation Model, WGS84 (metres)
FINDEM: Levelled Digital Elevation Model, WGS84 (metres)
Current: Transmitter current (amps)
Ch[*]: EM response, channels 1-21 (uV)
Mag: Interpolated magnetic channel.

CDI.LDT

Line: Line number
East: Easting (GDA94 MGA53)(metres)
North: Northing (GDA94 MGA53)(metres)
Distance: Distance along line (metres)
Depth: Depth below surface (metres)
Conductivity: Conductivity (mS/m)
RL: GPS depth (WGS84)(metres)

DEPTHSLICES.LDT

Line: Line number
East: Easting (GDA94 MGA53)(metres)
North: Northing (GDA94 MGA53)(metres)
Dist: Distance along line (metres)
RL: GPS depth (WGS84)(metres)
[30-200]: Conductivity at specified depth (mS/m)

COND_SUMMARY.LDT

Line: Line number
East: Easting (GDA94 MGA53)(metres)
North: Northing (GDA94 MGA53)(metres)
firstcond: First recorded conductivity in a decay (mS/m)
maxcond: Maximum recorded conductivity in a decay (mS/m)
lastcond: Last recorded conductivity in a decay (mS/m)
Mincond: Minimum recorded conductivity in a decay (mS/m)

MAGNETICS.LDT (25Hz data)

Line: Line Number
SPM: Seconds past midnight.
Fiducial: Fiducial number.
East: Easting (GDA94 MGA53)(metres)
North: Northing (GDA94 MGA53)(metres)
Rawmag: Raw magnetics channel
Diurnal: Diurnal data
PreMag: Diurnal and parallax corrected.
Final_mag: Final magnetics channel (No tie or micro - levelling applied)
Heli_Z: GPS altitude of helicopter (metres)
Clearance: Ground clearance of the Magnetic Sensor.

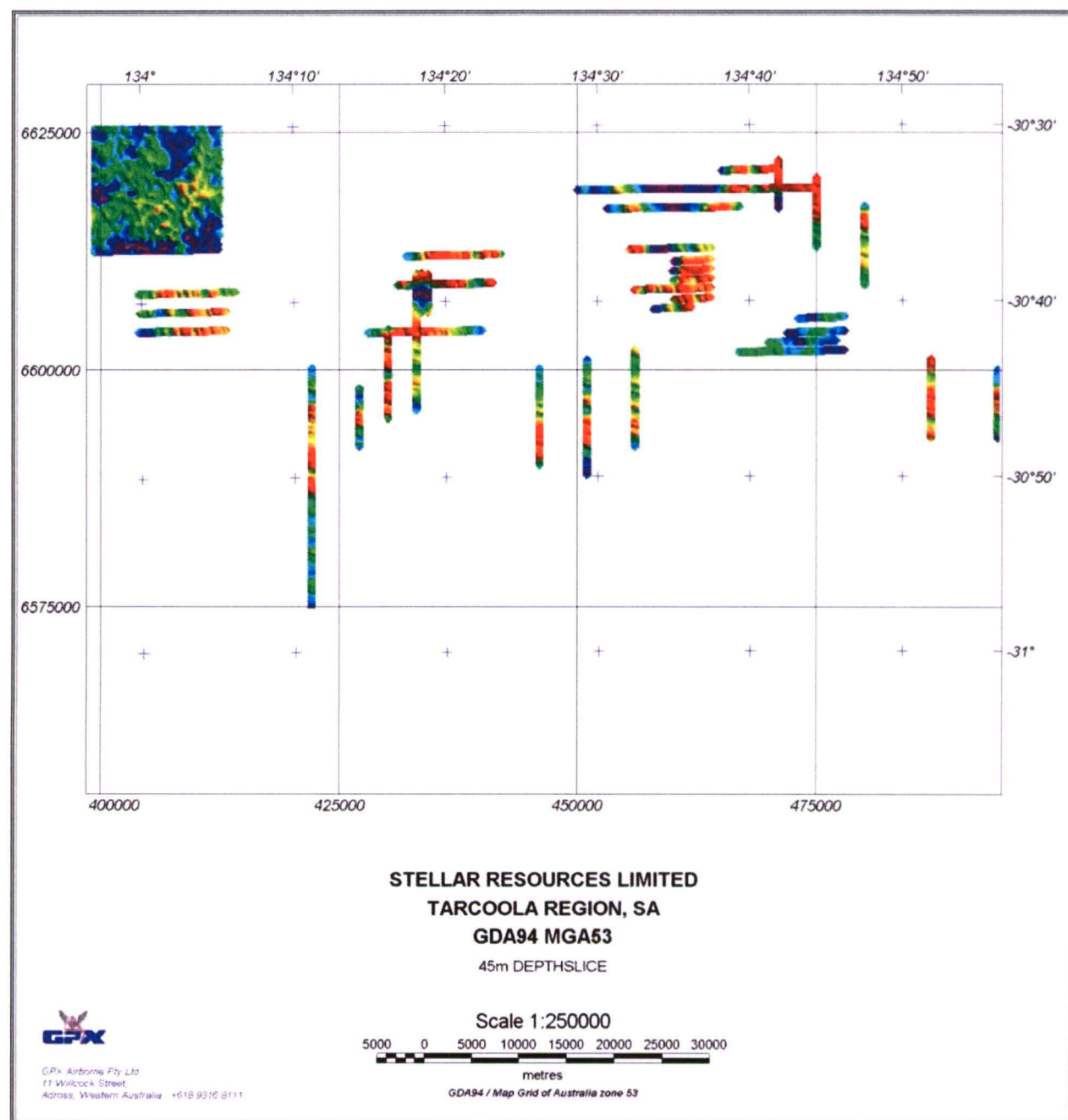
Each data type is also accompanied with a similar Geosoft database.

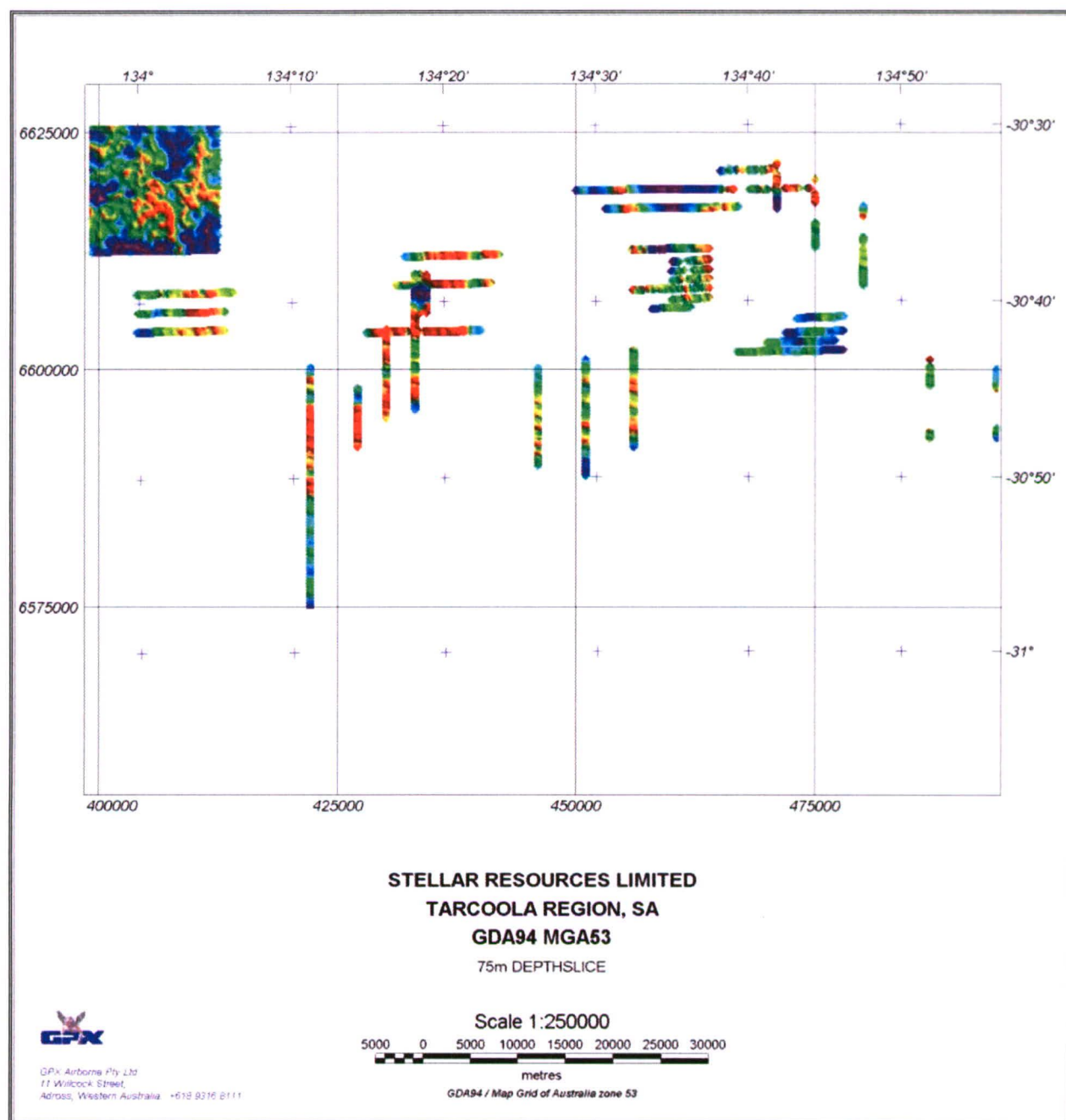
\sections

Linear & logarithmic profiles, and conductivity depth images for each line. In Geosoft .MAP format (viewable with the free interface at <http://www.geosoft.com>).

\sections\Images

Linear & logarithmic profiles, and conductivity depth images for each line. In PNG (Portable Network Graphics) format and JPEG format.

IMAGES**45m Depthslice**

75m Depthslice

CONTRACTOR INFORMATION



GPX Airborne Pty Ltd
A.B.N. 74 094 570 028

**Locked Bag 3, Applecross,
Western Australia. 6153**

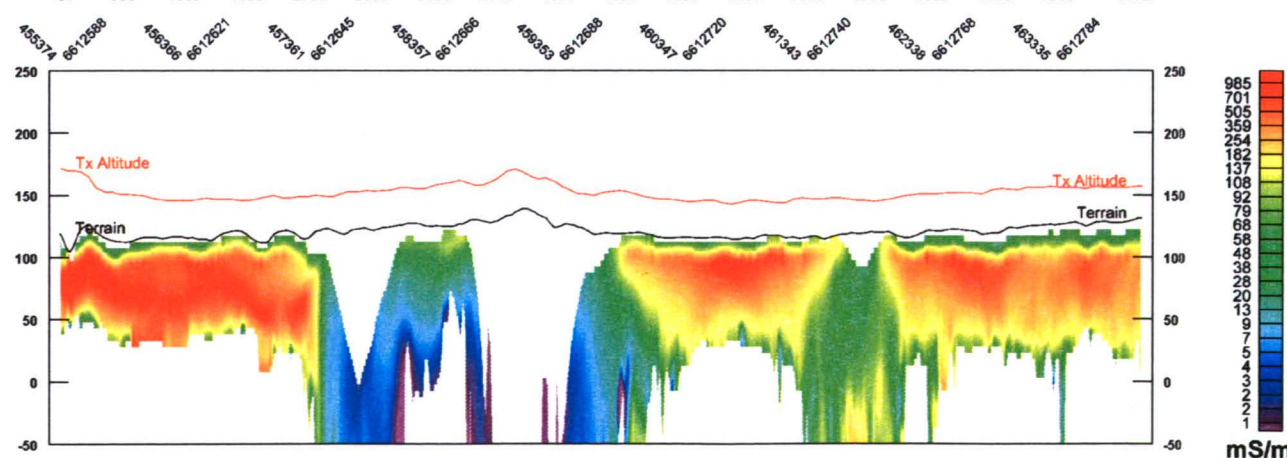
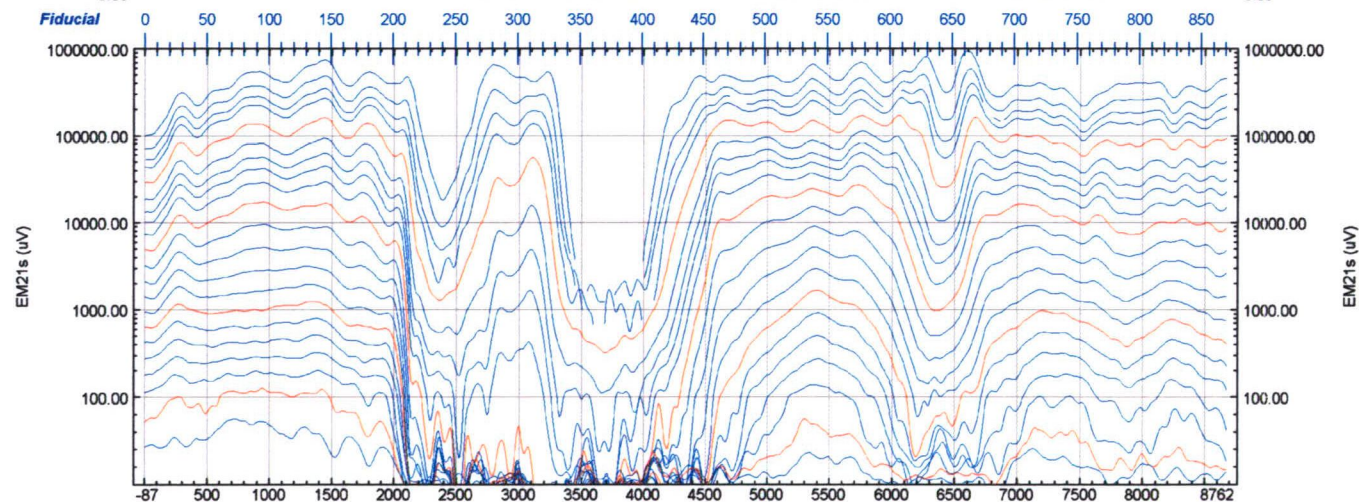
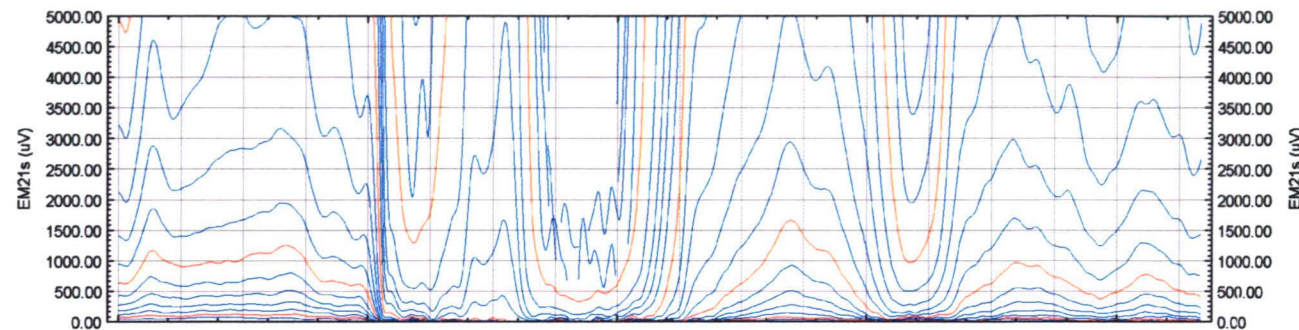
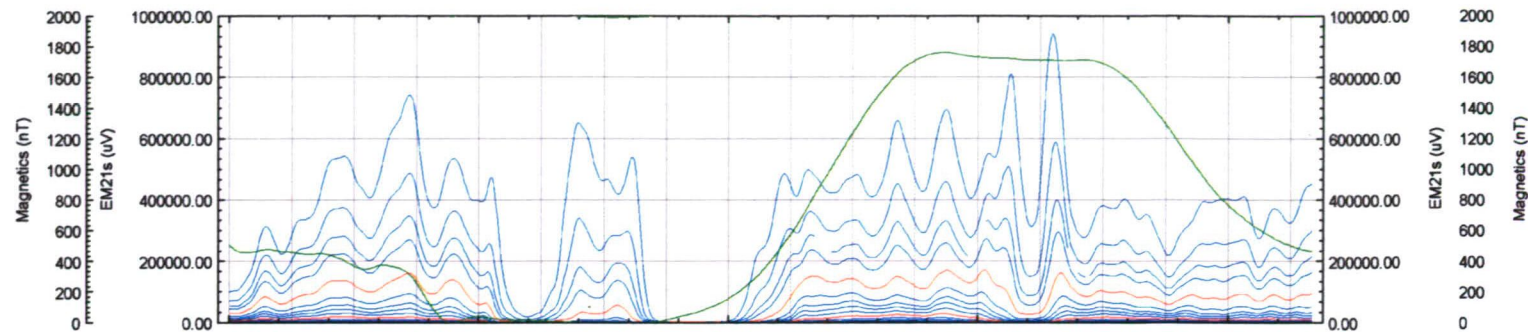
Telephone: (08) 9316 8111
Fax: (08) 9316 8033

Web: www.gpx.com.au

APPENDIX 5

HOISTEM

SECTION IMAGES



GENERAL SURVEY SPECIFICATIONS

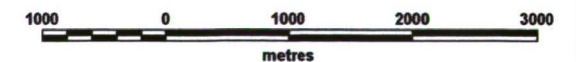
Contractor : GPX Airborne Pty. Ltd.
Datum : GDA94
Line Spacing : 1000m
Line Direction : East - West
Job : 2206

HoistEM SPECIFICATIONS

System : HoistEM MKII
Configuration : Airborne In-Loop
Tx Loop : ~22m (diameter)
Waveform : Square Wave
Tx Current : 320 Amp (max)
Tx Frequency : 25 Hz
Duty Cycle : 25%
Tx Off Ramp : 40 microseconds
Tx Loop Area : ~340m²
Rx Loop : ~3x 3m (diameter)
Rx nA : >3382m²
Rx Bandwidth : 45,000 Hertz
Recorded Signal : microvolts (at Rx Coil)
Sample Time : 0-15msecs (off time)

WINDOW CENTERS

Ch 1	0.078ms	Ch 12	1.919ms
Ch 2	0.103ms	Ch 13	2.539ms
Ch 3	0.129ms	Ch 14	3.271ms
Ch 4	0.154ms	Ch 15	4.117ms
Ch 5	0.229ms	Ch 16	5.075ms
Ch 6	0.342ms	Ch 17	6.145ms
Ch 7	0.454ms	Ch 18	7.329ms
Ch 8	0.567ms	Ch 19	8.625ms
Ch 9	0.736ms	Ch 20	10.034ms
Ch 10	1.018ms	Ch 21	11.724ms
Ch 11	1.412ms		



STELLAR RESOURCES

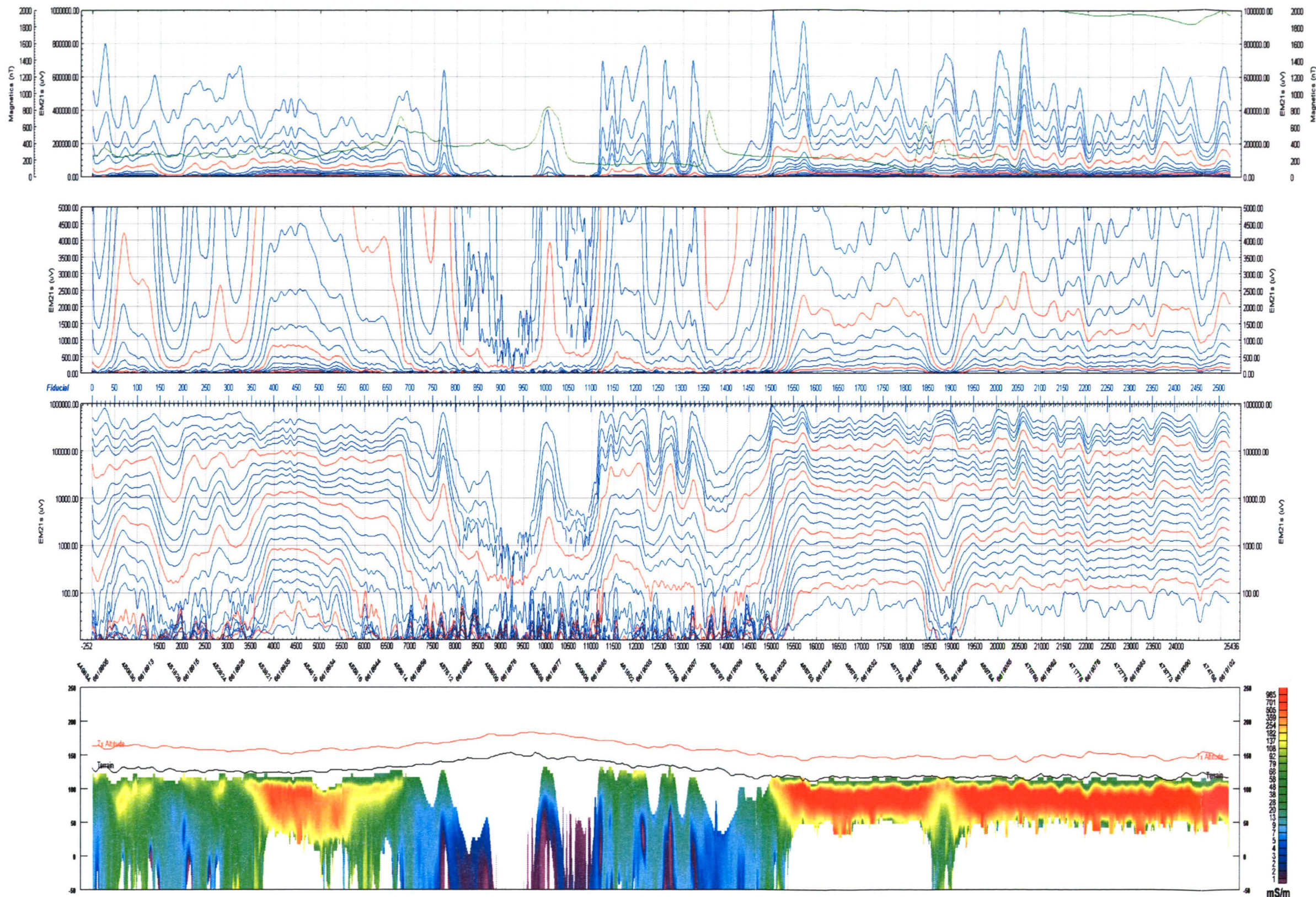
COOLYBRING

HoistEM Survey

Profiles and Conductivity

Line 1490

Survey:	Dec 2005	Author:	JK	Job#:	
Scale:	50000	Vert Exag:	10:1		2206



GENERAL SURVEY SPECIFICATIONS

Contractor: GPX Airborne Pty. Ltd.
 Datum: GDA84
 Line Spacing: Variable
 Line Direction: East - West
 Job: 2206

HoistEM SPECIFICATIONS

System: HoistEM MkII
 Configuration: Airborne In-Loop
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 Waveform: Square Wave
 Tx Current: 320 Amp (max)
 Tx Frequency: 25 Hz
 Duty Cycle: 25%
 Tx Off Ramp: 40 microseconds
 Tx Loop Area: ~340m²
 Rx Loop: ~3x 3m (diameter)
 Rx nA: >332mV
 Rx Bandwidth: 45,000 Hertz
 Recorded Signal: microvolts (at Rx Coil)
 Sample Time: 0.15msecs (off time)

WINDOW CENTERS

Ch 1: 0.078ms	Ch 12: 1.919ms
Ch 2: 0.103ms	Ch 13: 2.539ms
Ch 3: 0.129ms	Ch 14: 3.271ms
Ch 4: 0.154ms	Ch 15: 4.117ms
Ch 5: 0.229ms	Ch 16: 5.075ms
Ch 6: 0.342ms	Ch 17: 6.145ms
Ch 7: 0.454ms	Ch 18: 7.329ms
Ch 8: 0.567ms	Ch 19: 8.625ms
Ch 9: 0.736ms	Ch 20: 10.034ms
Ch 10: 1.019ms	Ch 21: 11.724ms
Ch 11: 1.412ms	



STELLAR RESOURCES

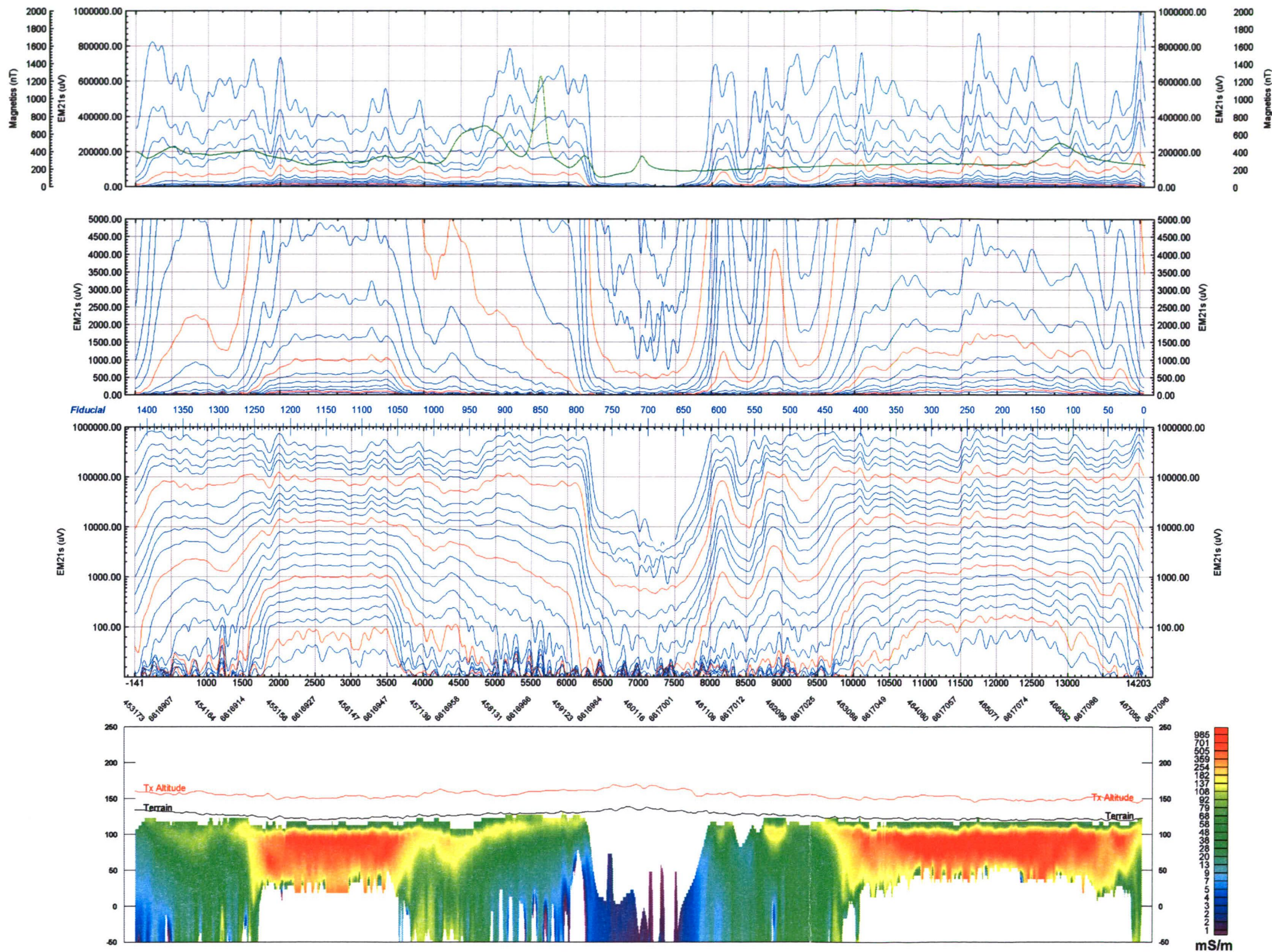
COOLADDING-EALBARA

HoistEM Survey

Profiles and Conductivity

Line 1500

Survey: Dec 2005	Author: JK	Job#: 2206
Scale: 50000	Vert Exag: 10:1	



GENERAL SURVEY SPECIFICATIONS

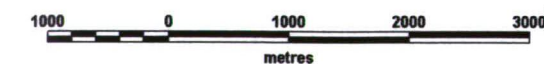
Contractor : GPX Airborne Pty. Ltd.
Datum : GDA94
Line Spacing : Variable
Line Direction : East - West
Job : 2206

HoistEM SPECIFICATIONS

System : HoistEM MKII
Configuration : Airborne In-Loop
Tx Loop : ~22m (diameter)
Waveform : Square Wave
Tx Current : 320 Amp (max)
Tx Frequency : 25 Hz
Duty Cycle : 25%
Tx Off Ramp : 40 microseconds
Tx Loop Area : ~340m²
Rx Loop : ~3m (diameter)
Rx nA : >3382m²
Rx Bandwidth : 45,000 Hertz
Recorded Signal : microvolts (at Rx Coil)
Sample Time : 0-15msecs (off time)

WINDOW CENTERS

Ch 1 : 0.078ms	Ch 12 : 1.919ms
Ch 2 : 0.103ms	Ch 13 : 2.539ms
Ch 3 : 0.129ms	Ch 14 : 3.271ms
Ch 4 : 0.154ms	Ch 15 : 4.117ms
Ch 5 : 0.229ms	Ch 16 : 5.075ms
Ch 6 : 0.342ms	Ch 17 : 6.145ms
Ch 7 : 0.454ms	Ch 18 : 7.329ms
Ch 8 : 0.567ms	Ch 19 : 8.625ms
Ch 9 : 0.738ms	Ch 20 : 10.034ms
Ch 10 : 1.018ms	Ch 21 : 11.724ms
Ch 11 : 1.412ms	



STELLAR RESOURCES

COOLADDING E HoistEM Survey Profiles and Conductivity Line 1515

Survey: Dec 2005	Author: JK	Job#: 2206
Scale: 50000	Vert Exag: 10:1	

APPENDIX 6

PACE Proposal

Tarcoola Basin

Project

Stellar Resources Ltd

Drilling Collaboration

PIRSA and Industry 2005-2006

Proposal to Drill Test The

**TARCOOLA BASIN
PROJECT**

(Stratiform Sedex PbZn+Ag Mineralisation)

Exploration Licence 2898

Central Gawler Craton

INTRODUCTION

The Tarcoola Basin Project targets Proterozoic sediment-hosted stratiform (sedex type) PbZnAg±Cu mineralisation within the medium to fine grained siliciclastics and lesser carbonates of the Tarcoola Formation. The project area is centred on the Tarcoola railway township in the central portion of the Gawler Craton.

Stellar Resources Ltd currently holds approximately 1500sq.km of inferred subcropping Tarcoola Basin sediments, with the basin interpreted as the western-most exposure of the "Curnamona Super-basin". The basin comprises a fluvial to deepening marine succession developed in the initial stages of a continental rift basin. To date evaluation of the potential for sediment-hosted PbZnAg deposits within sediments of the Tarcoola Basin has not received priority, leaving the basin as one of the only remaining Mesoproterozoic shale basins in Australia not to be systematically explored for base metal mineralisation of the Broken Hill/Mt Isa/ HYC style.

EL 2898 (Cooladding) is within the Antakirinja Native Title Claim area SC95/7. Stellar has entered into an ILUA agreement with the ALMAC which includes the Exploration Licence. The area of proposed drilling has been cleared for Aboriginal Heritage purposes.

AIMS

To test for sediment hosted, stratiform PbZnAg mineralisation within fine to medium grained siliciclastic units of the Tarcoola Formation for Mt Isa/HYC style mineralisation.

GEOLOGY SETTING

The Archaean to Mesoproterozoic Gawler Craton underlies the greater part of central South Australia. The most significant mineralising event within the craton is the giant Cu-Au-U Olympic Dam deposit (1590Ma). Within the central and northeastern portions of the craton and west of the Olympic Dam deposit is the Tarcoola Basin (Figure 1).

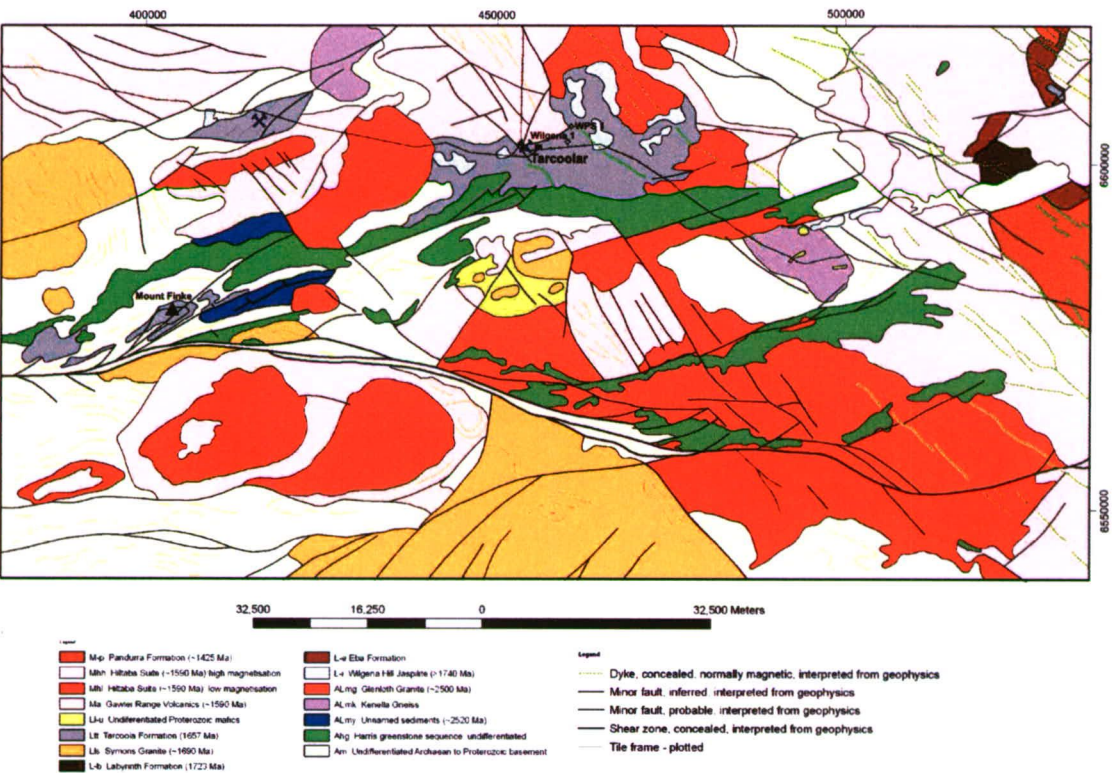


Figure 1. Solid geology interpretation of the Harris Greenstone Belt and distribution of the Tarcoolar Formation. Two drillholes are indicated.

The Tarcoola Basin represents one of Australia's least explored Mesoproterozoic basins for base metal mineralisation. Available data on the basin fill and subsequent magmatic and tectonic history indicates that it can be interpreted as the western-most exposure of the "Curnamona Super-basin". Basin formation, sequence development and mineralisation within this basin are intimately associated with the Hiltaba thermal event which commenced at approximately 1700Ma and culminated with the Hiltaba Granite/Gawler Range Volcanics at 1590Ma. Onset of the Hiltaba event in the Tarcoola region at

1700 Ma is manifest by the intrusion of "Moody Suite" granites and associated extensional basin formation (Figure 2). This corresponds with the period of sediment deposition, base metal mineralisation and peak thermal conditions at Broken Hill, hosted within the eastern limit of the "Curnamona Super-basin", as well as basin development and mineralisation in the northern Australia basins.

The Tarcoola region is dominated by the Archaean Mulgathing Complex to the north, juxtaposed to the south with the dominantly Palaeoproterozoic orthogneisses of the Nuyts Subdomain along the E-W trending Yerda Shear Zone (Rankin, 1997). These domains have been intruded by multiple phases of granites, ranging in age from 1710Ma (Moody Suite) to 1590-1580Ma (Hiltaba Suite). The Tarcoola region comprises part of the Wilgena Subdomain.

Stellar Resources' tenements cover deformed Archaean Mulgathing Complex basement with a strongly developed NE-SW structural fabric, overlain by Mesoproterozoic Tarcoola Basin sediments and intruded by granites with associated volcanics of several ages.

The fluvial to marginal marine clastic sequence (Tarcoola Formation) is made up of a basal conglomerate (Peela Conglomerate) deposited on a granite basement, followed by a quartzite-sandstone sequence (Fabian Quartzite Member) of up to 2,000m thickness (Daly, 1993). A marine transgression subsequently deposited an unknown thickness of laminated pyritic siltstone and shale (Sullivan Shale Member) with drillhole "Wilgena1" intersecting up to 600m of shale before the first major sandstone interval. The finely laminated shales and thin distal turbidite beds indicate that sedimentation was distal to any clastic marginal facies and is indicative of significant sediment accommodation within a major depocentre. Within the shale sequence interbedded tuffs, basaltic flows or dykes and GRV sills or dykes are noted. Zircon U-Pb geochronology reports dates of 1656 ± 7 Ma (Fanning 1990) from fine tuff bands within the sediments. These sequences were in turn covered by Neoproterozoic Pandurra Formation and Permian Mulgathing Trough sediments. The Tarcoola Basin comprises a fluvial to deepening marine succession developed in the initial stages of a continental rift or strike-slip basin.

The basin has undergone only lower greenschist-facies metamorphism, folding along east-west-trending axis with associated north-south thrusting.

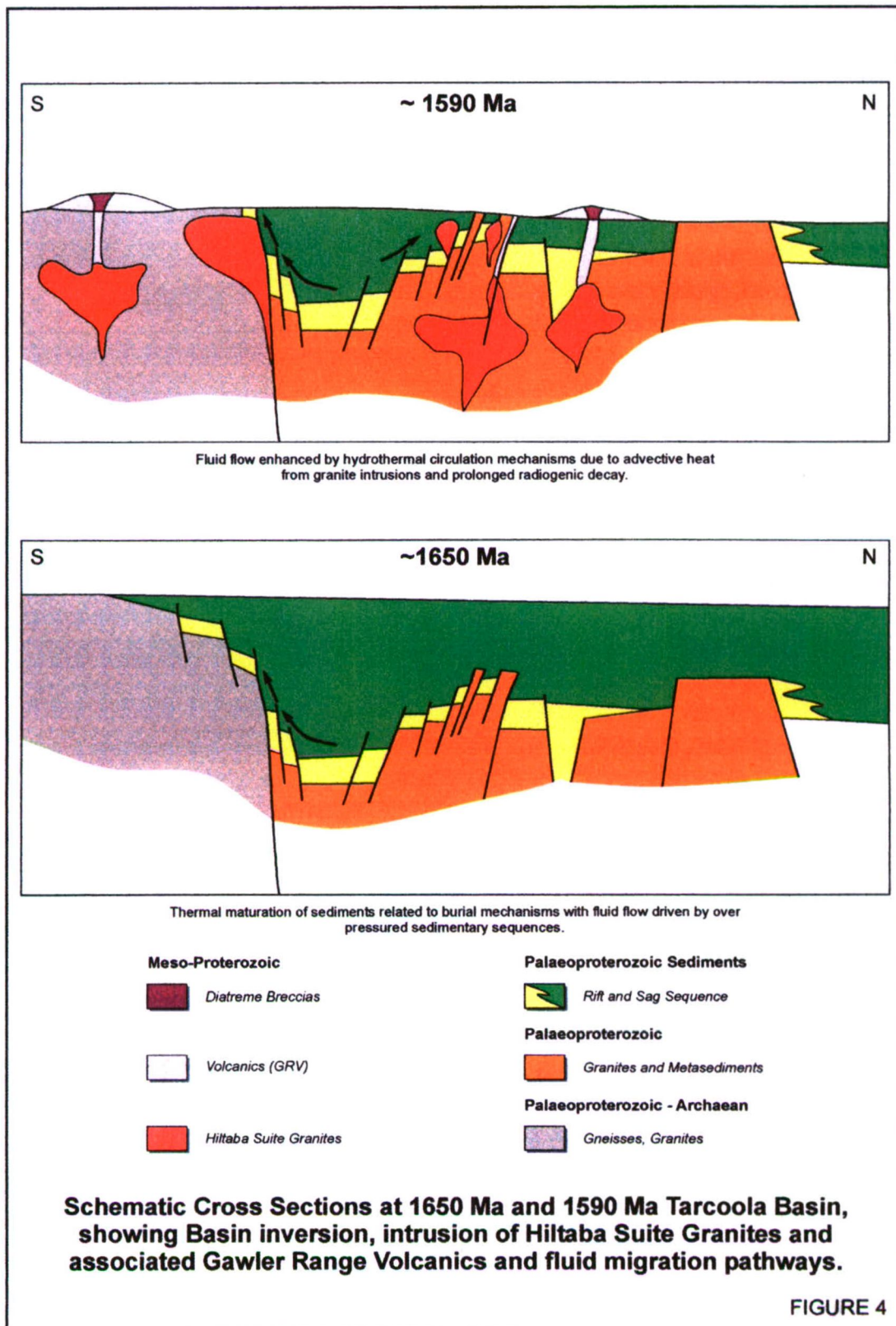


Figure 2:

PREVIOUS EXPLORATION

Little evaluation of the potential for sediment-hosted base metal deposits within sediments of the Tarcoola Basin has been undertaken. To date exploration has focused on the discovery of economic vein-hosted gold deposits or Fe-oxide Cu-Au mineralisation spatially associated with magnetic, oxidised monzonitic intrusives.

Exploration completed over the current tenement holding, other than that by Stellar Resources, its parent holding companies or associates, has primarily been conducted by Aberfoyle Resources Ltd. Aberfoyle actively explored for stratiform Pb-Zn mineralisation within the volcano-sedimentary Tarcoola Formation (Toteff, 1983) and drilled a number of stratigraphic and exploratory percussion drillholes into and thru the Tarcoola Formation. Results from Aberfoyle's WPD1 and WPD2 drillholes highlight elevated base metal (Pb+Zn) geochemistry within basal portions of the succession. Aberfoyle concluded that drilling results were suggestive of an anomalous Pb-Zn interval within sandy facies of the Tarcoola Beds and concluded that the southern margin of the basin around WPD3 maybe more prospective due to a higher volcanic component that may reflect of a periodically active margin.

Recent work by Stellar Resources and PIRSA has also highlighted the prospectivity of the Tarcoola Formation (Anderson & McConachy, 1999). Drilling by Stellar Resources and its predecessors (Grenfell Resources, Gravity Capital) in the region of Tarcoola Ridge, Ella Prospect and the Coolybring-Wilgena Prospect has intersected moderately to highly anomalous values to +1% Pb+Zn (ELLARC002) within fine to medium grained quartzites and shales.

More recently results from PIRSA sampling of drillhole WPS1 returned assay results up to 0.4% Pb+Zn for selected sample intervals, while studies commissioned by PIRSA and conducted by consultant Martin Naudert highlighted similarities between the Tarcoola and Mt Isa Basins.

EXPLORATION POTENTIAL

Potential for stratiform sediment-hosted (sedex) PbZn(Cu) mineralisation within units of the Tarcoola Formation is considered high.

Stratigraphic evidence from drillholes intersecting Tarcoola Formation, in particular the Sullivan Shale Member, suggest a close temporal and possible stratigraphic correlation with the Urquhart Shale, the Pb-Zn-Ag host sequence of the Mount Isa Group, and the Pelite-Paragon Suites at Broken Hill. The Tarcoola geochronological age of 1656 ± 7 Ma also compares well with the depositional age of the Urquhart Shale (1652 ± 7 Ma and 1655 ± 4 Ma) indicating that the Tarcoola sequence formed during a time period when major structurally induced mineralisation events occurred in Northern Australia.

Intrusive and volcanic activity associated with the Hiltaba thermal event at 1700Ma also corresponds with sediment deposition, base metal mineralisation and peak thermal conditions at Broken Hill.

Geochemical evidence suggests that siliclastic facies within the Tarcoola Basin have acted as aquifers for base metal rich brines. Trap sites are anticipated along the basin margin fault system and associated transfer faults, shown schematically in Figure 3. The basin margin fault system in the Tarcoola region is interpreted to be of similar style to the Mt Isa Fault system, an integral element of ore body formation. To date anomalous base metal intercepts (WPD-2, WPS-1, WPD-4, WILDD005) are hosted within siliceous lodes and shales, suggesting a number of possible exploration plays should be pursued with emphasis on major structural features controlling basin development.

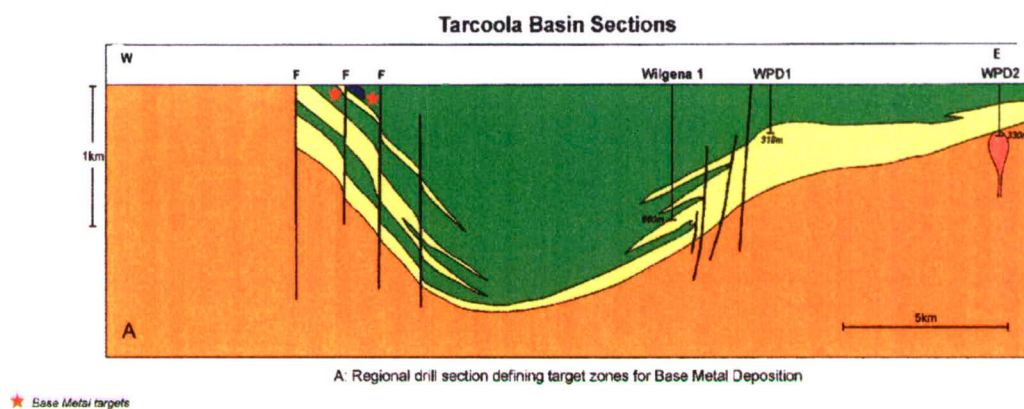


Figure 3: Regional Schematic Drill Section Defining Prospective Areas for Mineralisation (see Figure 4 for section location)

Based on interpretation of aeromagnetic (Figure 4) and airborne gravity data (Figure 5) and an understanding of the sedimentary succession, deposit style and access to previous drillhole geochemistry two target areas to the north of Tarcoola have been identified.

Target Area A is regarded as a high priority target. Airborne gravity data (Figure 5) defines a gravity high at the intersection of the interpreted western basin margin fault and regional NW-SE trending faults that could be characterised as either normal or transfer. The regional NW trending faults can be seen to affect either the distribution or magnetic character of the Wilgena Jaspilite (Rankin, 1997) to the southeast of the Target Area.

Target Area B represents the intersection of the interpreted western basin margin fault and a series of regional NW-SE trending faults that could be characterised as either normal or transfer. Airborne gravity data shows broad weak to moderate anomalism in the area. HoistEM traverses are planned over the Target Area and any anomalism would upgrade the prospectivity of the area and focus the drill program over a coincident gravity-EM target.

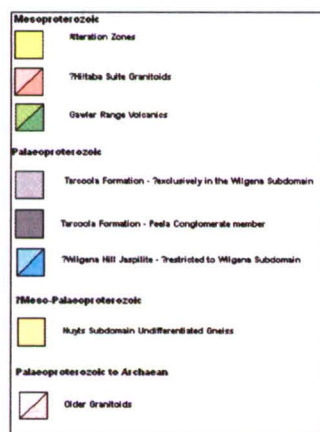
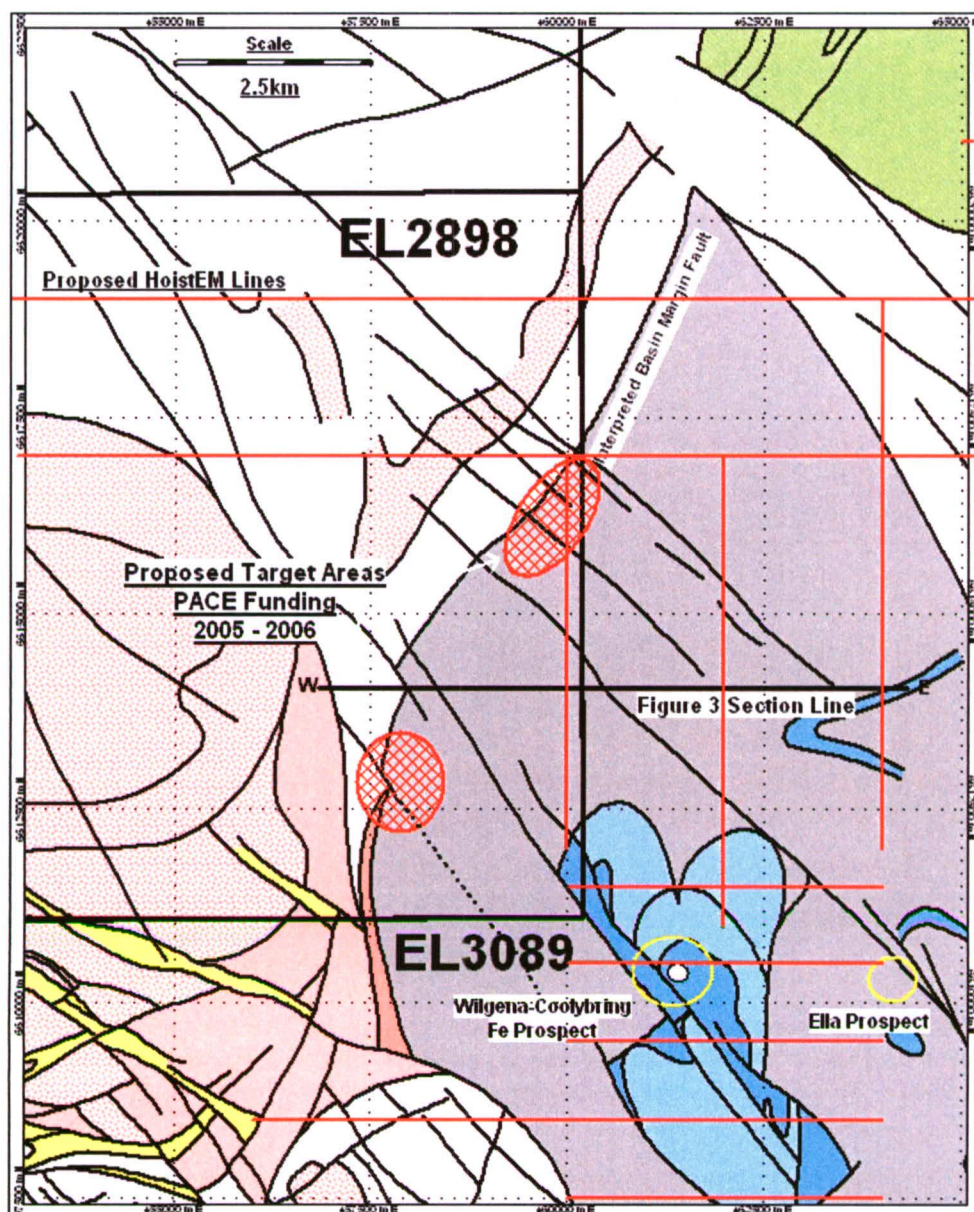


Figure 4: Geological Interpretation based on Aeromagnetics (Rankin 1997) Showing Target Areas for PACE Funded Drilling & Proposed EM traverses

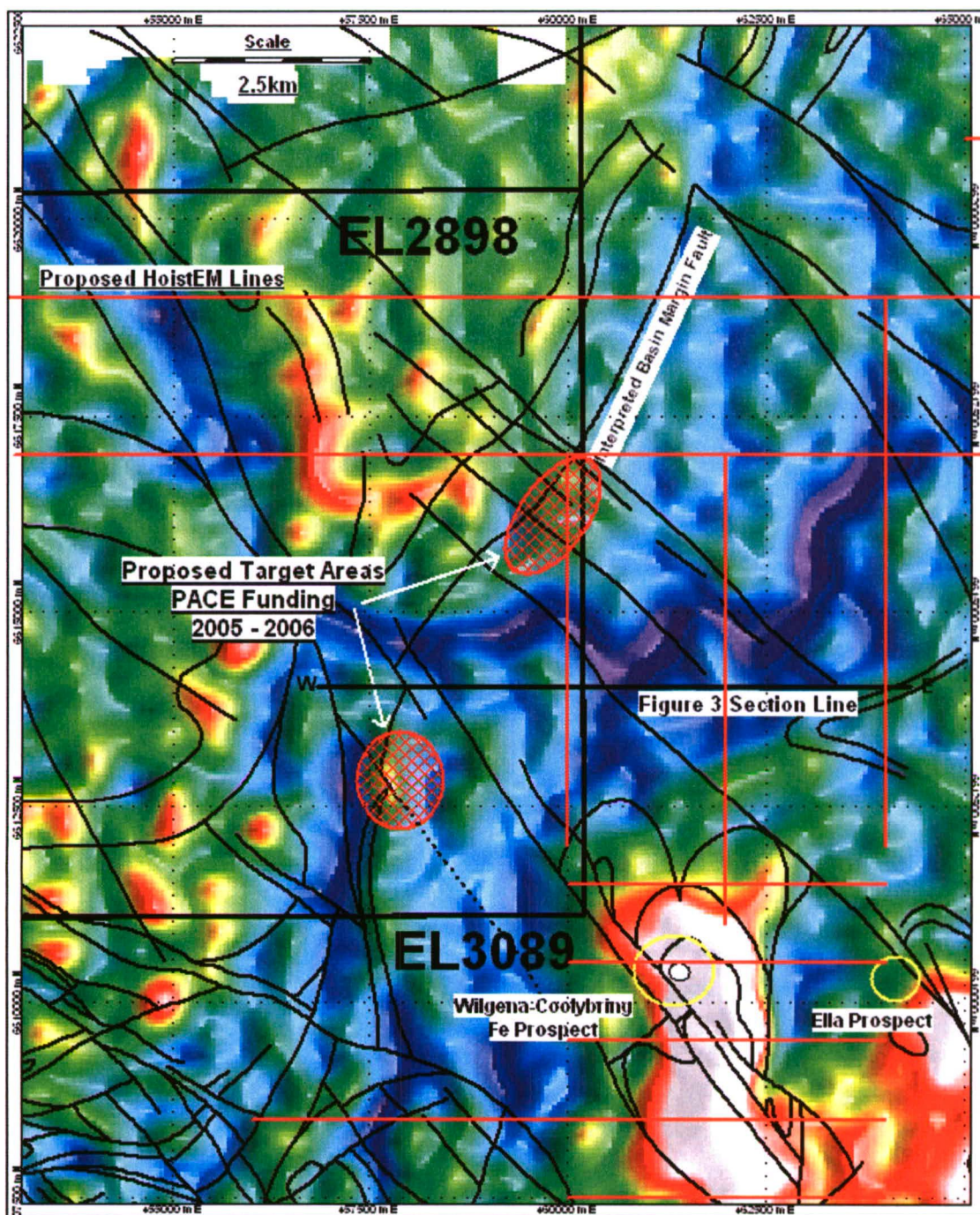


Figure 5: Falcon Gravity Data Showing Target Areas for PACE Funded Drilling & Proposed EM traverses

Annual Technical Report
For the reporting period 12 June 2007 to 11 June 2008

EL 3799 'Cooladding'

UraniumSA Limited

By Nicole Galloway Warland

UraniumSA Ltd

27/8/2008

SUMMARY

Exploration License 3799 'Cooladding' covering an area of 58 square kilometres was granted to Hiltaba Gold Pty Ltd on 12/6/07 for a 1 year period. In 2006 Gingertom Resources (a wholly owned subsidiary of UraniumSA Ltd) signed a JV agreement with Hiltaba Gold for the rights to explore for Uranium on EL 3898 (now EL 3799). The tenement is located approximately 380kms north of Port Augusta and 10 km north Tarcoola township.

At 'Cooladding' UraniumSA is targeting sedimentary uranium in Tertiary palaeochannels, IOCG-Uranium deposits (Olympic Dam) and for unconformity related uranium deposits of the Athabasca Basin (Canada) and Alligator River (Northern Tertiary).

UraniumSA has defined several areas of immediate exploration potential and have completed a reconnaissance rotary mud drilling program. This report details work completed by UraniumSA Ltd to date.

1. WORK COMPLETED

- n Native Title Site Clearance carried out 21-24 November 2007 – Antakirinja Matu-Yankuntjatjara.
- n Native Title Mining Agreement for Exploration (NTMA) with the Antakirinja Matu-Yankuntjatjara Native Title Claim Group has been signed by UraniumSA Ltd and Stella resources Limited.
- n Data processing and interpretation of REPTeM Airborne Survey (Survey completed May 2007).
- n Rotary Mud drilling program commence February 2008; 11 holes totally 755m were drilled (Figure 1). All holes were down hole logged with a 'GeoVista' natural gamma and resistivity tool.

1.1 Drilling

UraniumSA completed a preliminary rotary mud drilling program in early 2008 comprising 11 holes totally 755m (Table 1: Drill hole Summary). The holes were planned along existing station tracks and were intended to validate the AEM geophysical interpretation of the palaeodrainage system.

The drilling program was carried out by UraniumSA using all in-house equipment and personnel. A Mayhew 1000 drill rig completed the 11 rotary mud holes. The program commenced in February 2008 and ran over one 2 week field rotation.

1.1.1 Sampling

Chips were collect over 2m intervals from the return mud stream in a bucket at the collar; the samples are not statistically valid materials for assay purposes. Bucket samples were laid out in 20m rows on plastic ground sheets, visually geologically logged, and grab samples collected to chip trays. Data collected in the field is recorded in excel spreadsheets (Appendix 1-3).

Surplus drill cuttings were returned to the drill hole or into the mud sump on completion of logging. Chip trays are stored in the Adelaide office.

1.1.2 Assaying

An 'End of Hole' sample, generally representing bedrock to the palaeochannel system, was collected from each hole; these will be delivered to our JV partners (Stellar Resources) for possible assaying.

1.1.3 Down-Hole Geophysical Survey

Down hole geophysical logging was conducted using an in-house owned and operated logging system based on Geovista equipment. Each hole is logged with a natural gamma sonde and one of either a single point or dual guard resistivity sonde, each of the electrical sondes collects a spontaneous potential profile. The natural gamma tool is run first to confirm hole conditions, with the run-1 down-hole profile checked against the run-2 up-hole profile for obvious response instability. An electrical log is then run with SP data collected on the down-hole run and the resistivity data on the up-hole run.

Geophysical logs will be supplied with next Annual Technical Report.

EL3799 'Cooladding'

Annual Technical Report for the period ending 11/6/08

Hole ID	Easting (GDA 94)	Northing (GDA 94)	RL	EOH Depth	Azimuth	Dip	Start Date	End Date
TRM023	456314	6613758		120	0	-90	9/04/2008	9/04/2008
TRM024	457303	6613474		48	0	-90	11/04/2008	11/04/2008
TRM025	460097	6612695		18	0	-90	11/04/2008	11/04/2008
TRM026	459207	6614621		123	0	-90	12/04/2008	13/04/2008
TRM027	458962	6614951		74	0	-90	13/04/2008	13/04/2008
TRM028	456831	6616758		36	0	-90	14/04/2008	14/04/2008
TRM029	456097	6616548		126	0	-90	15/04/2008	16/04/2008
TRM030	455618	6616381		86	0	-90	17/04/2008	17/04/2008
TRM031	455647	6613947		34	0	-90	18/04/2008	18/04/2008
TRM032	455849	6613889		56	0	-90	19/04/2008	19/04/2008
TRM033	456804	6613622		34	0	-90	20/04/2008	20/04/2008

Table 1: Drillhole Summary

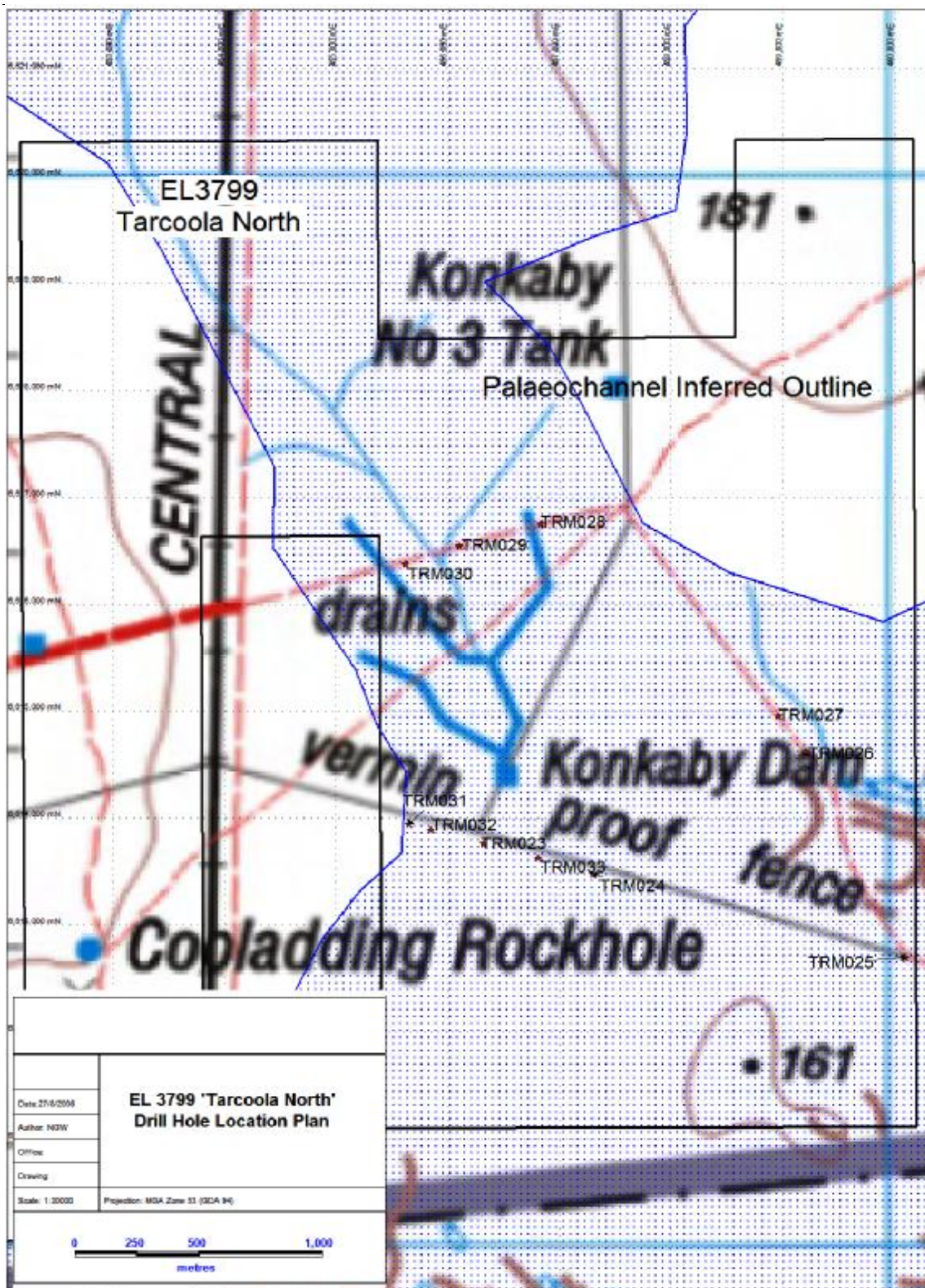


Figure 1: Drillhole Location Plan with Palaeodrainage and Topography

1.2 Rehabilitation

Photo monitoring points are established at each drill site with photos taken a) before work commences; b) at the completion of drilling after initial rehabilitation; and c) on completion of final rehabilitation at the end of the drilling program.

Photo monitoring points were also established at track entry points to monitor track conditions.

During drilling, all drill cuttings are laid out on cleared ground on industrial plastic sheeting, 10 samples representing 20m per row (photo1). On completion of the drilling and logging, cuttings not sampled are returned back down the hole or into the mud sump.

At each drill site 10,000litre mud sump is dug in an 'L' shape and 1-2 m deep (Photo2). Trenching and low bunding is used to direct and control the flow of return flows between the collar and the sump. If the site has to be left unoccupied while the sump is open it is fenced with orange plastic barrier to inhibit stock and wildlife entry (Photo3). After completion of drilling, sumps may be left to dry for several days to reduce the volume of liquids which are then pushed back down to hole (to its capacity) and then backfilled and covered before being reshaped using stockpiled top soil/sand.

All garbage, solid waste and industrial waste liquids are removed from site and appropriately disposed of.

Post drilling and initial rehabilitation the sites are intermittently monitored while the drilling program is completed. Post completion of the drilling program, a final rehabilitation is carried out and post-rehabilitation monitoring scheduled.

During the current reporting period, an onsite inspection was conducted by PIRSA to assess the drilling and rehabilitation work undertaken by UraniumSA.

2. EXPENDITURE

UraniumSA expenditure for the 12 month period ending 11 June 2008 was \$ 70,330. Details outline in Table 2.

Table 2: UraniumSA Expenditure

Access & Title	\$ 873.67
Wages & on costs	\$ 11,062.92
Geophysics	\$ 2,829.87
Drilling	\$ 46,390.38
Administration	\$ 9,173.53
Total	\$ 70,330.37



Photo 1: Samples on plastic ground sheets



Photo2: 'L' Shaped Sump



Photo 3: Sump with liquids drying out and fence to inhibit stock and wildlife entry

3. CONCLUSION

The Cooladding tenement is considered to be highly prospective for sedimentary uranium in Tertiary palaeochannels and IOCG deposits in bedrock. A number of exploration targets have been identified from the rotary mud drilling program and the interpretation of the REPTeM geophysical survey.

A follow up rotary mud program is scheduled for early 2009. The program aims to further define the palaeochannel boundaries and to test targets generated from the initial drilling program and the earlier REPTeM magnetic survey. Down hole gamma spectrometry will be completed on all holes.

EL3799 'Cooladding'

Annual Technical Report for the period ending 11/6/08

Appendix 1: Drillhole Collar Data

Project Area	Tenement	Hole ID	Drilling Company	Rig Type	Drilling Method	Easting (GDA 94)	Northing (GDA 94)	RL	EOH Depth	Azimuth	Dip	Start Date	End Date
TARCOOLA	EL 3799	TRM023	USA	Mayhew1000	RM	456314	6613758		120	0	-90	9/04/2008	9/04/2008
TARCOOLA	EL 3799	TRM024	USA	Mayhew1000	RM	457303	6613474		48	0	-90	11/04/2008	11/04/2008
TARCOOLA	EL 3799	TRM025	USA	Mayhew1000	RM	460097	6612695		18	0	-90	11/04/2008	11/04/2008
TARCOOLA	EL 3799	TRM026	USA	Mayhew1000	RM	459207	6614621		123	0	-90	12/04/2008	13/04/2008
TARCOOLA	EL 3799	TRM027	USA	Mayhew1000	RM	458962	6614951		74	0	-90	13/04/2008	13/04/2008
TARCOOLA	EL 3799	TRM028	USA	Mayhew1000	RM	456831	6616758		36	0	-90	14/04/2008	14/04/2008
TARCOOLA	EL 3799	TRM029	USA	Mayhew1000	RM	456097	6616548		126	0	-90	15/04/2008	16/04/2008
TARCOOLA	EL 3799	TRM030	USA	Mayhew1000	RM	455618	6616381		86	0	-90	17/04/2008	17/04/2008
TARCOOLA	EL 3799	TRM031	USA	Mayhew1000	RM	455647	6613947		34	0	-90	18/04/2008	18/04/2008
TARCOOLA	EL 3799	TRM032	USA	Mayhew1000	RM	455849	6613889		56	0	-90	19/04/2008	19/04/2008
TARCOOLA	EL 3799	TRM033	USA	Mayhew1000	RM	456804	6613622		34	0	-90	20/04/2008	20/04/2008

EL3799 'Cooladding'

Annual Technical Report for the period ending 11/6/08

Appendix 2: Drillhole Geology Data

TRM023

				Colour		Regolith	Dominant Lithology					Subdominant Lithology					Minor Lithology		Qualifier				Stratigraphy			
Hole ID	From	To	Mud	Hue	1	2	Profile	Lithology 1	%	GS	R	S	Lithology 2	%	GS	R	S	Lithology 3	Oxidation	Mineralogy	Alteration	Style	Age	Form	Comments	
TRM023	0	2			BR	OR	AE	SAND					CLAY					CALC		CC		PV	QU		FE,CA,GY	
TRM023	2	4			BR	OR	CL	SAND					CLAY							CC		PV	QU		FE,CA,GY	
TRM023	4	6			BR	OR	CL	SAND					CLAY							CC		PV	QU		FE,CA,GY	
TRM023	6	8			BR	OR	CL	CLAY					GYPs					SAND		GY			MI		TRACE SAND	
TRM023	8	10			CR	BR		CLAY					GYPs					SAND		GY			MI		TRACE SAND	
TRM023	10	12			CR	BR		CLAY					GYPs					SAND		GY			MI		TRACE SAND	
TRM023	12	14			CR	BR		CLAY					GYPs					SAND		GY			MI		TRACE SAND	
TRM023	14	16			CR	BR		CLAY					GYPs					SAND		GY			MI		TRACE SAND	
TRM023	16	18			CR	GY		CLAY					GYPs					SAND		GY			MI		TRACE SAND	
TRM023	18	20		L	GY	BR		CLAY					GYPs					SAND		GY			MI		TRACE SAND	
TRM023	20	22		L	GY	BL		CLAY					SAND										EO	KH		
TRM023	22	24		L	GY	BL		CLAY					SAND										EO	KH	PLASTIC CLAYS (GY) WITH MIN SAND AND SANDY LAYERS (MONOMICT)	
TRM023	24	26		L	GY	BL		CLAY					SAND										EO	KH	PLASTIC CLAYS (GY) WITH MIN SAND AND SANDY LAYERS (MONOMICT)	
TRM023	26	28		L	GY	BL		CLAY					SAND										EO	KH	PLASTIC CLAYS (GY) WITH MIN SAND AND SANDY LAYERS (MONOMICT)	
TRM023	28	30		L	GY	BL		CLAY					SAND										EO	KH	PLASTIC CLAYS (GY) WITH MIN SAND AND SANDY LAYERS (MONOMICT)	
TRM023	30	32			GY			CLAY					SAND							FE				EO	KH	SANDY CLAYS WITH IRNSTONE LITHIFIED SANDSTONE CONGLOMS
TRM023	32	34			GY			CLAY					SAND							FE				EO		SANDY CLAYS WITH IRNSTONE LITHIFIED SANDSTONE CONGLOMS
TRM023	34	36			GY			SAND					CLAY							FE				EO		SANDY CLAYS WITH IRNSTONE LITHIFIED SANDSTONE CONGLOMS HE/LM
TRM023	36	38		L	GY			CLAY					SAND										EO		HE/LM WITH FINE TO COARSE SANDS BIMODAL	
TRM023	38	40		L	GY			CLAY					SAND										EO		HE/LM WITH FINE TO COARSE SANDS BIMODAL	
TRM023	40	42		L	GY			SAND					CLAY										EO		MONOMICT FINE SANDY CLAYS	
TRM023	42	44		L	GY			SAND					CLAY										EO		MONOMICT FINE SANDY CLAYS	
TRM023	44	46		L	GY			SAND					CLAY										EO		MONOMICT FINE SANDY CLAYS	
TRM023	46	48		L	GY			SAND					CLAY										EO		MONOMICT FINE SANDY CLAYS	
TRM023	48	50		L	GY			SAND					CLAY										EO		MONOMICT FINE SANDY CLAYS	
TRM023	50	52			GY			CLAY					SAND							HE				EO		MONOMICT FINE SANDY CLAYS
TRM023	52	54		D	GY			CLAY					SAND					LIGN								MINOR SAND
TRM023	54	56		D	BR	BK		CLAY					LIGN													PLASTIC LIGNITE CLAY
TRM023	56	58		D	BR	BK		CLAY					LIGN													PLASTIC LIGNITE CLAY
TRM023	58	60		D	BR	BK		CLAY					LIGN													PLASTIC LIGNITE CLAY
TRM023	60	62		D	BR	GY		CLAY					LIGN							PY			PT			
TRM023	62	64		D	BR	GY		CLAY					LIGN							PY			PT			PY IN LIGNITE CLAY
TRM023	64	66		D	BR	GY		CLAY					LIGN							PY			PT			
TRM023	66	68		L	GY	BR		CLAY					LIGN													
TRM023	68	70		L	GY	BR		CLAY					LIGN													
TRM023	70	72		L	GY	BR		CLAY					LIGN													
TRM023	72	74		L	GY	BR		CLAY					LIGN													
TRM023	74	76		L	GY	BR		CLAY					LIGN													
TRM023	76	78		L	GY	BR		CLAY					LIGN													PATCHY LIGNITIC CLAYS WITH CLAYSTONE
TRM023	78	80		L	GY	BR		CLAY					LIGN													PATCHY LIGNITIC CLAYS WITH CLAYSTONE
TRM023	80	82		L	GY	BR		CLAY					LIGN													PATCHY LIGNITIC CLAYS WITH CLAYSTONE
TRM023	82	84		L	GY	BR		CLAY					LIGN													PATCHY LIGNITIC CLAYS WITH CLAYSTONE
TRM023	84	86		D	GY			SAND					SAND					CLAY		PY						POLYMICT SANDS WITH VARIABLE PY WITH ABUNDANT LIGNITE FRAGS
TRM023	86	88		D	GY			SAND					SAND					CLAY		PY						POLYMICT SANDS WITH VARIABLE PY WITH ABUNDANT LIGNITE FRAGS
TRM023	88	90		D	GY			SAND					SAND					CLAY		PY						POLYMICT SANDS WITH VARIABLE PY WITH ABUNDANT LIGNITE FRAGS
TRM023	90	92		L	GY			CLAY					LIGN							PY						ABUNDANT PY AND LITHICS IN POLYMICT SANDS INCREASING IN GRAIN
TRM023	92	94		L	GY			CLAY					LIGN							PY						ABUNDANT PY AND LITHICS IN POLYMICT SANDS INCREASING IN GRAIN
TRM023	94	96		L	GY			CLAY					SAND					LIGN		PY						ABUNDANT PY AND LITHICS IN POLYMICT SANDS INCREASING IN GRAIN
TRM023	96	98		D	GY			SAND					CLAY					LIGN		PY						ABUNDANT PY AND LITHICS IN POLYMICT SANDS INCREASING IN GRAIN
TRM023	98	100		D	GY			SAND					CLAY					LIGN		PY						ABUNDANT PY AND LITHICS IN POLYMICT SANDS INCREASING IN GRAIN
TRM023	100	102		D	GY			SAND					CLAY					LIGN		PY						ABUNDANT PY AND LITHICS IN POLYMICT SANDS INCREASING IN GRAIN
TRM023	102	104		D	GY			SAND					CLAY					LIGN		PY						ABUNDANT PY AND LITHICS IN POLYMICT SANDS INCREASING IN GRAIN
TRM023	104	106		D	GY			SAND					CLAY					LIGN		PY						ABUNDANT PY AND LITHICS IN POLYMICT SANDS INCREASING IN GRAIN
TRM023	106	108		D	GY			SAND					CLAY					LIGN		PY						ABUNDANT PY AND LITHICS IN POLYMICT SANDS INCREASING IN GRAIN
TRM023	108	110		D	GY			SAND					SAND					CLAY		PY						ABUNDANT PY AND LITHICS IN POLYMICT SANDS INCREASING IN GRAIN
TRM023	110	112		D	GY			SAND					SAND					CLAY		PY						ABUNDANT PY AND LITHICS IN POLYMICT SANDS INCREASING IN GRAIN
TRM023	112	114			GY			SAND					SAND							PY						PY STAINED AND COATED GRAINS AND ABUNDANT ALONG WITH LIGNIT
TRM023	114	116			GY			SAND					SAND							PY						PY STAINED AND COATED GRAINS AND ABUNDANT ALONG WITH LIGNIT
TRM023	116	118			GY			SAND					SAND							PY						PY STAINED AND COATED GRAINS AND ABUNDANT ALONG WITH LIGNIT
TRM023	118	120			GY			SAND					SAND							PY						PY STAINED AND COATED GRAINS AND ABUNDANT ALONG WITH LIGNIT

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TRM024

				Colour			Regolith	Dominant Lithology					Subdominant Lithology					Minor Lithology			Qualifier				Stratigraphy		
Hole ID	From	To	Mud	Hue	1	2	Profile	Lithology 1	%	GS	R	S	Lithology 2	%	GS	R	S	Lithology 3	Oxidation	Mineralogy	Alteration	Style	Age	Form	Comments		
TRM024	0	2		D	OR	BR		SAND	70				CLAY					CALC	O		FE		QU				
TRM024	2	4			OR	BR		SAND	70				CALC					CLAY	O		FE		QU				
TRM024	4	6			CR	RE		CLAY	70				SAND					CALC	O		HE		MI				
TRM024	6	8			CR	RE		CLAY	75				SAND						O		LM		MI				
TRM024	8	10			CR	RE		CLAY	75				SAND						O		LM		MI				
TRM024	10	12		L	RE	BR		SAND	50				CLAY						O		FE		MI				
TRM024	12	14		L	BR	RE		CLAY	70				SAND	30					O		GY	FE	MI				
TRM024	14	16		L	BR	CR		CLAY	60				SAND	30					O		GY	FE	MI				
TRM024	16	18		L	GY	BR		CLAY	60				SAND	30					O		GY	FE	MI				
TRM024	18	20		L	GY	BL		CLAY	70				SAND	25					O		GY	FE	EO				
TRM024	20	22		L	GY	BL		CLAY	70				SAND	26					O		GY	FE	EO				
TRM024	22	24		L	GY	BL		CLAY	70				SAND	27					O		GY	FE	EO				
TRM024	24	26		L	CR	GY		CLAY	65				SAND	25					O		GY		EO				
TRM024	26	28		L	CR	GY		SAND	60				CLAY						M				EO				
TRM024	28	30		L	CR	GY		SAND	60				CLAY						M				EO				
TRM024	30	32			CR	BR		SAND					GRAV						M				EO				
TRM024	32	34		L	BR	KH		GRAN	80				CLAY						O		HE		AR				
TRM024	34	36			KH	PI		GRAN	81				CLAY						O		HE		AR				
TRM024	36	38			KH	PI		GRAN	82				CLAY						O		HE		AR		CONTAMINATION? Highly fractured with allowance for water transfer, he		
TRM024	38	40			KH	PI		GRAN	83				CLAY						O		HE		AR				
TRM024	40	42			KH	PI		GRAN	84				CLAY						O		HE		AR				
TRM024	42	44			KH	PI		GRAN	85				CLAY						O				AR				
TRM024	44	46			KH	PI		GRAN	86				CLAY						O				AR				
TRM024	46	48			KH	PI		GRAN	87				CLAY						O				AR				

TRM025

				Colour			Regolith	Dominant Lithology					Subdominant Lithology					Minor Lithology							Qualifier				Stratigraphy			
Hole ID	From	To	Mud	Hue	1	2	Profile	Lithology_1	%	GS	R	S	Lithology_2	%	GS	R	S	Lithology_3	Oxidation	Mineralogy	Alteration	Style	Age	Form	Comments							
TRM025		0	2		BR	OR	AE	SAND	60	CG	WR	WS	CLAY					CALC	O	FE				QU								
TRM025		2	4		BR	OR	AL	SAND	61	CG	WR	WS	CLAY					CALC	O	FE				QU								
TRM025		4	6		CM	RD		CLAY	50				SAND			MG	RD	WS	O	HA				ME								
TRM025		6	8		CM	RD		CLAY	50				SAND				MG	RD	WS	O	HA				ME							
TRM025		8	10		KH	PK		CLAY	50				SAND				MG	RD	WS	O	HA				ME							
TRM025		10	12		KH	BR		SAND	60	MG	RD	WS	CLAY						O						ME							
TRM025		12	14		KH			CLAY	60				SAND				MG	RD	WS	O					ME							
TRM025		14	16		CM	KH	SA	CLAY	50				GRAN												AR							
TRM025		16	18		KH	PK	FR	GRAN					CLAY												AR							

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TRM026

				Colour			Regolith	Dominant Lithology					Subdominant Lithology					Minor Lithology		Qualifier				Stratigraphy		
Hole ID	From	To	Mud	Hue	1	2	Profile	Lithology_1	%	GS	R	S	Lithology_2	%	GS	R	S	Lithology_3	Oxidation	Mineralogy	Alteration	Style	Age	Form	Comments	
TRM026	0	2			BR	OR		SAND	65	MG	WR	WS	CLAY					CALC	O							QU
TRM026	2	4			BR	OR		SAND	65	MG	WR	WS	CLAY					CALC	O							QU
TRM026	4	6		L	BR	OR		CLAY	75				SAND		VF	WR	WS		O	LI				MI	K	OZ AND LITHIC SAND
TRM026	6	8			CR	BR		CLAY	70				SAND		VF	WR	WS		O	LI				MI	K	OZ AND LITHIC SAND
TRM026	8	10			CR	BR		CLAY	60				SAND		VF	WR	WS		O	LI				MI	K	OZ AND LITHIC SAND
TRM026	10	12			CR	BR		SAND	50	MG	WR	WS	CLAY						O	LI				MI	K	OZ AND LITHIC SAND
TRM026	12	14			CR	BR		SAND	50	CG	WR	WS	CLAY						O	LI				MI	K	OZ AND LITHIC SAND
TRM026	14	16		L	KH	BR		CLAY	90				SAND		MG	WR	WS		M	LI				MI	K	PLASTIC CLAY (or kh) LM ABUNDANT (MINOR OZ SANDS IN CLAY PEDS
TRM026	16	18		L	GY	BR		CLAY	80				SAND	10	MG	WR	WS		R	LI				MI	K	
TRM026	18	20			GY	BL		CLAY	80				SAND		MG	WR	WS		R							PREDOM OZ SANDS IN PLASTIC DGY CLAY WITH MINOR R OZ SANDS
TRM026	20	22		D	GY	BL		CLAY	50				SAND		MG	WR	WS		R							SANDY LAYER
TRM026	22	24		L	GY	BL		CLAY	90				SAND		MG	WR	WS		R							PLASTIC CLAY W MINOR GYPS
TRM026	24	26		L	GY	BL		CLAY	95				SAND		MG	WR	WS		R							PLASTIC CLAY W MINOR SANDS
TRM026	26	28		L	GY	BL		CLAY	98				SAND		MG	WR	WS		R							PLASTIC CLAY W MINOR SANDS
TRM026	28	30		L	GY	BL		CLAY	80				SAND		MG	WR	WS		R							PLASTIC CLAY W MINOR SANDS
TRM026	30	32		L	GY	BL		CLAY	90				SAND		MG	WR	WS		R							PLASTIC CLAY W MINOR SANDS
TRM026	32	34		D	GY	RE		CLAY	95				SAND		CG	WR	WS		M	HA		PT				PLASTIC CLAY W MINOR SANDS HE STAINED AND
TRM026	34	36		D	GY	RE		CLAY	80				SAND	20	CG	WR	WS		M	HA			PT			PLASTIC CLAY W MINOR SANDS HE STAINED AND
TRM026	36	38			GY			CLAY	75				SAND	21	CG	WR	WS		R							
TRM026	38	40			GY			SAND	50	MG	WR	WS	CLAY						R							
TRM026	40	42			GY			SAND	70	CG	WR		CLAY					LIGN	R							PLASTIC LIGNITE CLAYS
TRM026	42	44			GY			SAND	70	MG	WR		CLAY					LIGN	R							POLYMICT SANDS
TRM026	44	46			GY			SAND	40	CG	SR		SAND	30	MG	WR	WS	CLAY	R							POLYMICT SANDS WITH VC TO GRANULE SA LITHICS AND PREDOM OZ
TRM026	46	48			GY			SAND	40	CG	SR		SAND		MG	WR	WS	CLAY	R							POLYMICT SANDS WITH VC TO GRANULE SA LITHICS AND PREDOM OZ
TRM026	48	50			GY			SAND	40	CG			SAND		VC			CLAY	R							POLYMICT SANDS WITH VC TO GRANULE SA LITHICS AND PREDOM OZ
TRM026	50	52		D	GY			SAND	60	VC	SR		SAND	20	CG	RD		LIGN	R							
TRM026	52	54		D	GY			SAND	60	VC	SR		SAND	21	CG	RD		LIGN	R		PY					
TRM026	54	56		D	GY	BK		SAND	50	VC	SR		CLAY	40				LIGN	R		PY					
TRM026	56	58		D	GY	BK		SAND	40	VC	SR		CLAY	50				LIGN	R		PY					
TRM026	58	60		D	BR	BK		CLAY	70				SAND	20	VC	SA		LIGN	R		PY					
TRM026	60	62		D	BR	BK		CLAY	90				SAND		VC	SA		LIGN	R		PY					
TRM026	62	64		D	BR	BK		SAND	30	VC	SR		SAND	20	CG	SR		CLAY	R		PY					
TRM026	64	66		D	BR	BK		SAND	30	VC	SR		CLAY	30				LIGN	R		PY					
TRM026	66	68		D	BR	BK		SAND	60	VC	SR		CLAY					LIGN	R		PY					
TRM026	68	70		D	BR	WH		SAND	70	VC	SR		CLAY					LIGN	R		PY					
TRM026	70	72		D	BR	WH		SAND	70	VC	SR		CLAY					LIGN	R		PY					
TRM026	72	74		D	BR	WH		SAND	60	VC	SR		CLAY					LIGN	R		PY					
TRM026	74	76		D	BR	WH		SAND	60	VC	SR		CLAY					LIGN	R		PY					
TRM026	76	78		D	BR	WH		SAND	75	VC	SR		CLAY					LIGN	R		PY					
TRM026	78	80		D	BR	WH		SAND	75	VC	SR		CLAY					LIGN	R		PY					
TRM026	80	82		D	BR	WH		SAND	80	VC	SR		CLAY					LIGN	R		PY					
TRM026	82	84		D	BR	WH		SAND	85	VC	SR		CLAY					LIGN	R		PY					
TRM026	84	86		D	BR	WH		SAND	85	VC	SR		CLAY					LIGN	R		PY					
TRM026	86	88		D	BR	WH		SAND	85	VC	SR		CLAY					LIGN	R		PY					
TRM026	88	90		D	BR	WH		SAND	85	VC	SR		CLAY					LIGN	R		PY					
TRM026	90	92		D	BR	WH		SAND	85	VC	SR		CLAY					LIGN	R		PY					
TRM026	92	94		D	BR	WH		SAND	85	VC	SR		CLAY					LIGN	R		PY					
TRM026	94	96		D	BR	WH		SAND	85	VC	SR		CLAY					LIGN	R		PY					
TRM026	96	98		D	BR	WH		SAND	85	VC	SR		CLAY					LIGN	R		PY					
TRM026	98	100		D	BR	WH		SAND	85	VC	SR		CLAY					LIGN	R		PY					
TRM026	100	102		D	BR	WH		SAND	85	VC	SR		CLAY					LIGN	R		PY					
TRM026	102	104		D	BR	WH		SAND	85	VC	SR		CLAY					LIGN	R		PY					
TRM026	104	106		D	BR	WH		SAND	85	VC	SR		CLAY					LIGN	R		PY					
TRM026	106	108		D	BR	WH		SAND	85	VC	SR		CLAY					LIGN	R		PY					
TRM026	108	110		D	BR	WH		SAND	85	VC	SR		CLAY					LIGN	R		PY					
TRM026	110	112		D	BR	WH		SAND	85	VC	SR		CLAY					LIGN	R		PY					
TRM026	112	114		D	BR	WH		SAND	85	VC	SR		CLAY					LIGN	R		PY					
TRM026	114	116		D	BR	WH		SAND	85	VC	SR		CLAY					LIGN	R		PY					
TRM026	116	118		D	BR	WH		SAND	70	VC	SR		CLAY					LIGN	R		PY					
TRM026	118	120		D	BR	WH		SAND	70	VC	SR		CLAY					LIGN	R		PY					
TRM026	120	122		D	BR	WH		SAND	70	VC	SR		CLAY					LIGN	R		PY					
TRM026	122	124		D	BR	WH		SAND	70	VC	SR		CLAY					LIGN	M		PY					EOH WITH OXIDIZED CLYSTN

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TRM030

				Colour			Regolith	Dominant Lithology					Subdominant Lithology					Minor Lithology						Qualifier			Stratigraphy		
Hole ID	From	To	Mud	Hue	1	2	Profile	Lithology_1	%	GS	R	S	Lithology_2	%	GS	R	S	Lithology_3	Oxidation	Mineralogy	Alteration	Style	Age	Form	Comments				
TRM030	0	2		L	BR	OR		SAND		50	MG	WR	WS	CALC				CLAY	O					QU					
TRM030	2	4			OR	BR		SAND		51	MG	WR	WS	CALC				CLAY	O					QU					
TRM030	4	6			OR	BR		SAND		52	MG	WR	WS	CALC				CLAY	O					QU					
TRM030	6	8			OR	BR		SAND		53	MG	WR	WS	CALC				CLAY	O					QU					
TRM030	8	10		L	PK	CM		CLAY		90				SAND				SILT	O					MI		HIGHLY BLEACHED KAOLINIZED CLAYS - GRITTY			
TRM030	10	12			CM	WH		CLAY		95				SILT					O					MI		NOT GRITTY AND SAME AS ABOVE			
TRM030	12	14			OR	BR		SAND		50	MG	RD		CLAY					O					MI					
TRM030	14	16			OR	BR		SAND		51	MG	RD		CLAY					O					MI		F-C WR OZ AND LITHIC BIMODAL SANDS WITH IRNSTNS AND FEW ANGULARS IN AN OXIDIZED CLAY			
TRM030	16	18		L	BR	OR		CLAY		65				SAND		35	MG	RD		O				MI					
TRM030	18	20		L	BR	OR		CLAY		85				SAND					M					MI					
TRM030	20	22			GY	BR		CLAY		75				SAND		10	MG	RD	WS					EO		DGY CLAYS WITH BR CLAYS (BOTH PLASTIC) WITH GYPSUM AND SAND ALSO (MINOR SANDSTONE)			
TRM030	22	24		D	GY			CLAY		75				SAND		15	MG	RD	WS					EO		SELENITE			
TRM030	24	26			GY	GR		CLAY		80				SAND		5	MG	RD	WS					EO					
TRM030	26	28		L	GR	GY		CLAY		90				SAND		5	MG	RD	WS					EO		MINOR GYPS			
TRM030	28	30		L	GR	GY		CLAY		90				SAND		6	MG	RD	WS					EO		MINOR GYPS			
TRM030	30	32		L	GR	GY		CLAY		90				SAND		7	MG	RD	WS					EO		MINOR GYPS			
TRM030	32	34		L	GR	GY		CLAY		90				SAND		8	MG	RD	WS					EO		MINOR GYPS			
TRM030	34	36		D	GY			CLAY		90				SAND		9	MG	RD	WS					EO		MINOR GYPS			
TRM030	36	38			GY			SAND		65	VF	WR	WS	CLAY										EO					
TRM030	38	40			GY			SAND		66	VF	WR	WS	CLAY										EO					
TRM030	40	42			GY			SAND		70	VF	WR	WS	CLAY										EO					
TRM030	42	44			GY			SAND		70	VF	WR	WS	CLAY										EO					
TRM030	44	46			GY			SAND		70	VF	WR	WS	CLAY										EO					
TRM030	46	48			GY			SAND		70	VF	WR	WS	CLAY										EO					
TRM030	48	50			GY			SAND		70	VF	WR	WS	CLAY										EO					
TRM030	50	52			GY			SAND		71	VF	WR	WS	CLAY										EO					
TRM030	52	54		L	GY			CLAY		50				SAND		50	MG	WR	WS					EO					
TRM030	54	56		L	GY			CLAY		60				SAND			CG	VA						AR		SAPROLITIC CLAY WITH COARSE VERY ANGULAR OZ AND NO LITHICS			
TRM030	56	58		L	GY			CLAY		60				SAND			CG	VA						AR					
TRM030	58	60		L	GY			CLAY		60				SAND			CG	VA						AR					
TRM030	60	62		L	GY			CLAY		65				SAND			CG	VA						AR					
TRM030	62	64		L	GY			CLAY		65				SAND			CG	VA						AR					
TRM030	64	66		L	GY			CLAY		65				SAND			CG	VA						AR					
TRM030	66	68		L	GY			CLAY		65				SAND			CG	VA						AR					
TRM030	68	70		L	GY			CLAY		65				SAND			CG	VA						AR					
TRM030	70	72		L	GY			CLAY		65				SAND			CG	VA						AR		VISABLE FELDSPARS (GRANITES) IN VERY ANGULAR OZ FRAGS IN SAPROLITIC CLAY			
TRM030	72	74		L	GY			CLAY		65				SAND			CG	VA						AR		VISABLE FELDSPARS (GRANITES) IN VERY ANGULAR OZ FRAGS IN SAPROLITIC CLAY			
TRM030	74	76		L	GY			CLAY		65				SAND			CG	VA						AR		VISABLE FELDSPARS (GRANITES) IN VERY ANGULAR OZ FRAGS IN SAPROLITIC CLAY			
TRM030	76	78		L	GY			CLAY		65				SAND			CG	VA						AR		VISABLE FELDSPARS (GRANITES) IN VERY ANGULAR OZ FRAGS IN SAPROLITIC CLAY			
TRM030	78	80		L	GY			CLAY		65				SAND			CG	VA						AR		VISABLE FELDSPARS (GRANITES) IN VERY ANGULAR OZ FRAGS IN SAPROLITIC CLAY			
TRM030	80	82		L	GY			CLAY		65				SAND			CG	VA						AR		VISABLE FELDSPARS (GRANITES) IN VERY ANGULAR OZ FRAGS IN SAPROLITIC CLAY			
TRM030	82	84		L	GY			CLAY		65				SAND			CG	VA						AR		VISABLE FELDSPARS (GRANITES) IN VERY ANGULAR OZ FRAGS IN SAPROLITIC CLAY			
TRM030	84	86		L	GY			CLAY						GRAN										AR		VISABLE FELDSPARS (GRANITES) IN VERY ANGULAR OZ FRAGS IN SAPROLITIC CLAY			

EL3799 'Cooladding'

Annual Technical Report for the period ending 11/6/08

TRM031

				Colour		Regolith	Dominant Lithology					Subdominant Lithology					Minor Lithology		Qualifier				Stratigraphy			
Hole ID	From	To	Mud	Hue	1	2	Profile	Lithology_1	%	GS	R	S	Lithology_2	%	GS	R	S	Lithology_3	Oxidation	Mineralogy	Alteration	Style	Age	Form	Comments	
TRM031	0	2		L	CM	BR	AE	SAND	50	MG	WR	WS	CALC						O					QU		
TRM031	2	4		L	OR	BR	CL	SAND	51	MG	WR	WS	CALC						O					QU		
TRM031	4	6		L	OR	BR	CL	SAND	52	MG	WR	WS	CALC						O					QU		
TRM031	6	8		L	CM	OR		CLAY	60				SAND			MG	WR	WS	O					MI		LITHICS PRESENT IN PREDOM QZ BIMODAL SANDS- INCREASING CLAY CONTENT WITH DEPT
TRM031	8	10		L	CM	OR		CLAY	60				SAND			MG	WR	WS	O					MI		LITHICS PRESENT IN PREDOM QZ BIMODAL SANDS- INCREASING CLAY CONTENT WITH DEPT
TRM031	10	12		L	CM	OR		CLAY	65				SAND			MG	WR	WS	O					MI		LITHICS PRESENT IN PREDOM QZ BIMODAL SANDS- INCREASING CLAY CONTENT WITH DEPT
TRM031	12	14		L	KH			CLAY	85				SAND			MG	WR	WS	O					MI		LITHICS PRESENT IN PREDOM QZ BIMODAL SANDS- INCREASING CLAY CONTENT WITH DEPT
TRM031	14	16		L	KH			CLAY	90				SAND			MG	WR	WS	O					MI		LITHICS PRESENT IN PREDOM QZ BIMODAL SANDS- INCREASING CLAY CONTENT WITH DEPT
TRM031	16	18			GY	GR		CLAY					SAND						O					MI		LITHICS PRESENT IN PREDOM QZ BIMODAL SANDS- INCREASING CLAY CONTENT WITH DEPT
TRM031	18	20		L	GY	GR		CLAY					SAND						O					EO		GYPSEIFEROUS SELINITE SANDY CALYS RD
TRM031	20	22		L	CM	GY		CLAY					SAND	20	F	WR	WS	LIGN	R					EO		GYPSEIFEROUS SELINITE SANDY CALYS RD
TRM031	22	24		L	CM	GY		CLAY					SAND	10	F	WR	WS	LIGN	R	LI			PT	EO		GREEN AND GY CLAY WITH 50% M WR WS QZ SAND ABOVE A LEACHED SANDLES CLAY
TRM031	24	26		L	CM	KH	SA	CLAY											R	HA				AR		KAOLIN SAPROLITE CLAYS WITH LM AND HE
TRM031	26	28		L	KH	WH	SA	CLAY											O	LI	HA		BL	AR		ALL MANNORS OF SAPROLITE COOURS WITH KAOLIN
TRM031	28	30			WH	KH	SA	CLAY											O	LI	HA		BL	AR		ALL MANNORS OF SAPROLITE COOURS WITH KAOLIN
TRM031	30	32			WH	PI	SA	GRAN											O					AR		FELDSPARS PRESENT WITH GRANITE FLECKS
TRM031	32	34			WH	PI	SA	GRAN											O					AR		FELDSPARS PRESENT WITH GRANITE FLECKS

TRM032

				Colour		Regolith	Dominant Lithology					Subdominant Lithology				Minor Lithology		Qualifier				Stratigraphy				
Hole ID	From	To	Mud	Hue	1	2	Profile	Lithology 1	%	GS	R	S	Lithology 2	%	GS	R	S	Lithology 3	Oxidation	Mineralogy	Alteration	Style	Age	Form	Comments	
TRM032	0	2		BR	OR			SAND		60	MG	WR	WS	CALC				CLAY	O							
TRM032	2	4		BR	OR			SAND		61	MG	WR	WS	CALC				CLAY	O							
TRM032	4	6		L	BR	OR		SAND		62	MG	WR	WS	CALC				CLAY	O							
TRM032	6	8			CM	RD		CLAY		70				SAND				MG WR WS	O					MI		
TRM032	8	10			RD	CM		CLAY		70				SAND				MG WR WS	O					MI		
TRM032	10	12			L	BR	OR	CLAY		72				SAND				MG WR WS	O					MI		
TRM032	12	14			CM	BR		CLAY		75				SAND				MG WR WS	O					MI		
TRM032	14	16		L	BR	KH		CLAY		90				SAND				MG WR WS	O					MI		
TRM032	16	18		D	GY	KH		CLAY						SAND				MG WR WS	O					EO		
TRM032	18	20		D	GY	BL		CLAY										MG WR WS	O					EO		
TRM032	20	22			GY	BL		CLAY												O					EO	
TRM032	22	24		L	GY	BL		CLAY												O					EO	
TRM032	24	26		L	GY	BL		CLAY												O					EO	
TRM032	26	28		L	GY	KH		CLAY						SAND				MG WR WS	O					EO		
TRM032	28	30		L	GY	KH		CLAY		75				SAND				MG WR WS	O					EO		
TRM032	30	32		L	GY	KH		CLAY						SAND				MG WR WS	O					EO		
TRM032	32	34		L	GY	KH		CLAY											O					EO		
TRM032	34	36		L	GY	KH		CLAY											O					EO		
TRM032	36	38		L	GY	KH		CLAY											O					EO		
TRM032	38	40		L	KH	YL		CLAY		60				SAND					O		LI			EO		
TRM032	40	42		L	KH	YL		SAND		60	MG	WR	WS	CLAY					O		LI			EO		
TRM032	42	44		L	KH	YL		SAND		65	VF	WR	WS	CLAY					O					EO		
TRM032	44	46				SA		SAND		65	VF	WR	WS	CLAY					O					EO		
TRM032	46	48		L	KH	YL	SA	SAND		65	VF	WR	WS	CLAY					O					AR		
TRM032	48	50		L	KH	YL	SA	CLAY		50									O					AR		
TRM032	50	52		L	KH	YL	SA	CLAY											O					AR		
TRM032	52	54						CLAY											O					AR		
TRM032	54	56		L	KH	YL	SA	CLAY											O					AR		

EL3799 'Cooladding'

Annual Technical Report for the period ending 11/6/08

TRM033

			Colour			Regolith	Dominant Lithology					Subdominant Lithology					Minor Lithology		Qualifier				Stratigraphy		
Hole ID	From	To	Mud	Hue	1	2	Profile	Lithology_1	%	GS	R	S	Lithology_2	%	GS	R	S	Lithology_3	Oxidation	Mineralogy	Alteration	Style	Age	Form	Comments
TRM033	0	2			OR	BR	AE	SAND	50	MG	WR		CLAY					CALC	O				QU		
TRM033	2	4			OR	BR		SAND	51	MG	WR		CLAY					CALC	O				QU		
TRM033	4	6		L	CM	OR		CLAY	75				SAND						O				MI		
TRM033	6	8		L	CM	KH		CLAY	65										O				MI		
TRM033	8	10			BR	KH		CLAY	80				SAND						O				MI		PLASTICSZ
TRM033	10	12		L	BR	KH		CLAY	65										O				MI		
TRM033	12	14		L	WH	KH		CLAY	75				CLAY						O				MI		
TRM033	14	16		L	KH	WH		CLAY	60				CLAY						O				EO		
TRM033	16	18			GY	KH		CLAY	60				SAND						M				EO		
TRM033	18	20		D	GY	WH		CLAY	80				SAND						M				EO		
TRM033	20	22			GY	GR		CLAY	85				SAND						R				EO		
TRM033	22	24		L	GY	GR		CLAY	90				SAND						R				EO		
TRM033	24	26			GY	GR		CLAY	85				SAND						R				EO		
TRM033	26	28			GR	GY		CLAY	60				SAND						R				EO		
TRM033	28	30			GR	KH	SA	CLAY	50				SAND						R				EO		
TRM033	30	32			GR	BR	SA	CLAY	50										R				EO		
TRM033	32	34			GR	BR	SA	SAND					SAND						R				AR		

EL3799 'Cooladding'

Annual Technical Report for the period ending 11/6/08

Appendix3: Codes

EL3799 'Cooladding'

Annual Technical Report for the period ending 11/6/08

URANIUMSA Logging Codes

Hue		Colour	
Light	L	Blue	BL
Dark	D	Brown	BR
		Buff	BU
		Black	BK
		Cream	CM
		Green	GR
		Grey	GY
		Khaki	KH
		Mauve	MV
		Off White	OW
		Orange	OR
		Pink	PK
		Purple	PU
		Red	RD
		Tan	TN
		White	WH
		Yellow	YL

Regolith Profile	
Soil	SO
Lag	LA
Aeolian	AE
Laterite	LT
Replacement/cementation Units	CE
Colluvium (unsorted local derivation by weathering, gra	CL
Alluvium (unconsolidated - extensive transport	AL
Residium Clay Zone	CZ
Saprolite	SA
Saprock	SR
Fresh Rock	FR

Mud Description	
Heavy weight- High viscosity	HH
Heavy weight- low viscosity	HL
Medium weight- High viscosity	MH
Medium weight- low viscosity	ML
Light weight- high viscosity	LH
Light weight- low viscosity	LL

Muds used	
Beryzan D	B
Pac RE	P
EZ Mud	E
Bentonite	N
Loe Loss	L

Rehab status	
Hole completed- Mud and samples (with fence)	MF
Partial backfill- no samples (with fence)	PF
Complete backfill (backblade complete)	CB
Final Rehab completed	FC

Lithology	
loess	LOES
sand	SAND
Sand - Qtz	SDQT
Sand - Feldspar	SDFD
Sand-lithic	SDLI
lag	LAG
silt	SILT
clay	CLAY
soil	SOIL
Calcrete	CALC
Silcrete	SILC
Ferticrete	FERC
Gravel	GRAV
Shale	SHAL
siltstone	SILT
sandstone	SDST
Lithic Graywacke	GRYL
Feldspath-graywacke	GRYF
greywacke (15 - 75% matrix)	GRYW
Mudstone (75% matrix)	MUD
Arkosic Arenite (0-15% matrix)	AREA
Lithic Arenite	AREL
Quartz Arenite	AREQ
Conglomerate	CONG
Breccia	BREC
Limestone	LUST
Dolomite	DOLM
Marl	MARL
Coal	COAL
Lignite	LIGN
quartzite	OZIT
chert	CHER
BIF	BIF
Evaporites	EVAP
Rhyolite	RYHO
Dacite	DACI
Volcaniclastic (undiff.)	VOLC
Pyroclastic / TUFF	PYRO
Granite	GRAN
Andesite	ANDA
Diorite	DIOR
Basalt	BASA
Dolerite	DOLE
Gabbro	GABB
Anorthosite	ANOR
Komatite	KOMA
Hornblende	HORN
Pyroxenite	PYRO
Peridotite	PERI
Dunite	DUNI
slate	SLAT
schist	SCHT
gneiss	GNES
hornfels	HORF
marble	MARB
skarn	SKAR
mylonite	MYLO
micromatte	MIGM
No sample	LOST
Cavity	CAVT

Grain Size	Code	Description
<0.004mm	MD	mud no gritty feel between fingers
0.004 - 0.06mm	ST	silt trace of grit between fingers
0.06 - 0.125	VF	sand visible grains
0.125 - 0.25	VG	sand clearly visible grains
0.25 - 0.5	MG	sand medium sand
0.5 - 1mm	CG	sand coarse sand
1- 2mm	VC	sand very coarse sand
2 - 4mm	GR	granule granule
4 - 256	PE	pebble pebble

Roundness	Code
Very angular	VA
Angular	AN
Sub-angular	SA
Subrounded	SR
Rounded	RD
Well Rounded	WR

Sorting	Code
well sorted	WS
poorly sorted	PS
unsorted	US

Alteration/Mineralogy	
Gypsum	GY
Halite	HA
Carbonate	CE
limonite	LI
haematite	HM
magnetite	MG
pyrite	PY
marcasite	MA
Quartz	QT
Feldspar	FD
Lithic	LT
Smectite	SM
Opalised	OP
Micaceous	MI
Carbonaceous	CB
Calcareous	CC
silicification	SI
ferruginous	FE

Oxidized	Code
Oxidized	O
Mixed	M
Reduced	R
Redox Front - Base of Complete Oxidation	BOCO
Top of fresh rock	TOFR

Style	Code
pervasive	PV
vein	VE
patchy	PT
disseminated	DS
blebby	BL
grain coated	GC
matrix mineralized	MX
mottled	MT
leached	LE
Brecciated	BR
Replacement	RE

Age	
Quaternary	QU
Cainozoic	CZ
Tertiary	TE
Mesozoic	ME
Pleistocene	PE
Pliocene	PI
Miocene	MI
Oligocene	OL
Eocene	EO
Cretaceous	CR
Jurassic	JU
Triassic	TR
Permian	PR
Carboniferous	CA
Devonian	DE
Silurian	SI
Ordovician	OR
Cambrian	CM
Proterozoic	PR
Archaean	AR

Project Area	CODE	PLUS
Cleve	CL	
Tumby Bay	TB	
Mullaquana	MA	
Muckanippie	MK	
Tarcoola	TR	
Kingoonya	KY	

Drilling Method	Code
Rotary Mud	M
Rotary Air Blast	R
Air Core	A
Reverse Circulation	C
Diamond	D

Tenement Name	Tenement No.
BonBon	3540
Camding East	3369
Elbow Hill	3653
Kingoonya	3655
Konkaby	4024
Kyckering	3500
Malbrom	3691
McDowell Hill	3474
Midgee	3148
Mt Finke	3253
Muckanippie	3438
Mulga Well	3211
Mullaquana	3652
Pinding	3205
Pyramid Bore	3373
Tarcoola Nth	3799
Tarcoola Sth	3089
Tumby Bay	3628
Wild Horse Plain	3377



Our Ref: EL 3799

8 April 2010

Mineral Tenements Records Officer
PIRSA
GPO Box 1671.
ADELAIDE SA 5001.

Attention: Nella Petruzella

Dear Ms Petruzella

Annual Technical Report – EL 3799 “Cooladding” – 12 months to 11/06/09

EL 3799 is held by Hiltaba Gold Pty Ltd, a wholly owned subsidiary of Stellar Resources Limited, in joint venture with UraniumSA Pty Ltd.

No field work was undertaken during the 12 month period ending 11 June 2009 and therefore no annual technical report has been prepared.

Expenditure on the licence for the 12 month period was \$22,112 with a cumulative total of \$109,460 expended since the grant of the licence on 12 June 2007.

Yours truly

Chris Anderson

STELLAR RESOURCES LIMITED

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EL3799 – COOLADDING

TECHNICAL REPORT

for the 12 months ended 11 June 2010

Distribution List

PIRSA
Stellar Resources Limited

Prepared by: Adrian Rigg
11 August 2010

SUMMARY

Exploration Licence 3799 is located in the central Gawler Craton north of the historic Tarcoola township and associated goldfield. In 2006 Stellar entered into a farm-in agreement with UraniumSA Limited (USA) whereby USA could explore Stellar's tenement holding, including EL3798 (previously EL2898), within the central Gawler Craton for palaeochannel hosted uranium, whilst Stellar retained the rights to 'basement' mineralisation.

The licence area is considered prospective for palaeochannel hosted uranium mineralisation and Mt Isa/HYC style base metal mineralisation within siliciclastic sediments of the Tarcoola Basin.

Palaeodrainage within the licence has been previously defined by Falcon airborne gravity coverage. During the reporting period further investigation of the distribution of palaeodrainage and possible basement conductivity mapping has been undertaken through reconnaissance airborne EM (HoistEM) over the licence area as part of a broader regional survey. The airborne EM confirmed that the technique could provide a new level of definition of palaeochannel distribution, however anomalous conductive zones associated with base metal mineralisation with the Tarcoola Formation were not detected.

A short RAB drill programme was completed to better define the inferred prospective western margin of the Tarcoola Basin. Drilling was hampered by high water inflows within interpreted palaeodrainage sediments. Drill samples returned no anomalous geochemistry.

As part of the USA Joint Venture a RepTEM survey was flown in 2008, at approximately 500m line spacing, over a broad area which incorporated EL3799. USA drilling of nine holes was based on interpretation of this survey data.

No exploration work was undertaken by Stellar or Uranium SA for the twelve month period to the 11 June 2010.

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KEYWORDS: H5310, Tarcoola, Airborne EM, Base Metals, Palaeochannel Uranium, RAB
Drilling, Tarcoola Basin

1. INTRODUCTION

Exploration Licence 2898 was originally granted to Gravity Capital Limited (formerly Grenfell Resources NL) on 5 March 2002 for a period of 5 years. The area was reduced in 2006 to an area of approximately of 58km². In June 2004 application for transfer of the tenement to Hiltaba Gold Pty Ltd, a wholly owned subsidiary of Stellar Resources Limited, was initiated and subsequently finalised in 2005.

In 2006 Stellar concluded a farm-in agreement with newly listed Uranium SA Limited (USA) whereby USA would explore for channel hosted uranium mineralisation, whilst Stellar retained the rights to 'basement' targets.

Exploration Licence 3799 was granted as a subsequent Exploration Licence of 58km², for three years, effective from 12 June 2007.

2. LOCATION AND ACCESS

Exploration Licence 3799 is located north of the historic Tarcoola township, about 120km west of Glendambo (Figure 1) in the central Gawler Craton. The licence is within the Tarcoola 1:250 000 topographic sheet (SI 53-10) and lies entirely within the Wilgena pastoral lease and Woomera Prohibited Area. Access to the licence area is via the Alice Springs railway support road, while station tracks provide access to most of the region. Cross-country access in 4WD vehicles is possible over most of the area.

Topography is flat to undulating (R.L. 120m-140m) with some small hills (Wilgena Hill 259m, Tarcoola Hill 156m) and ranges.

All survey and spatial information relating to work completed by Stellar Resources Limited is reported in datum GDA94, MGA Zone 53 co-ordinates.

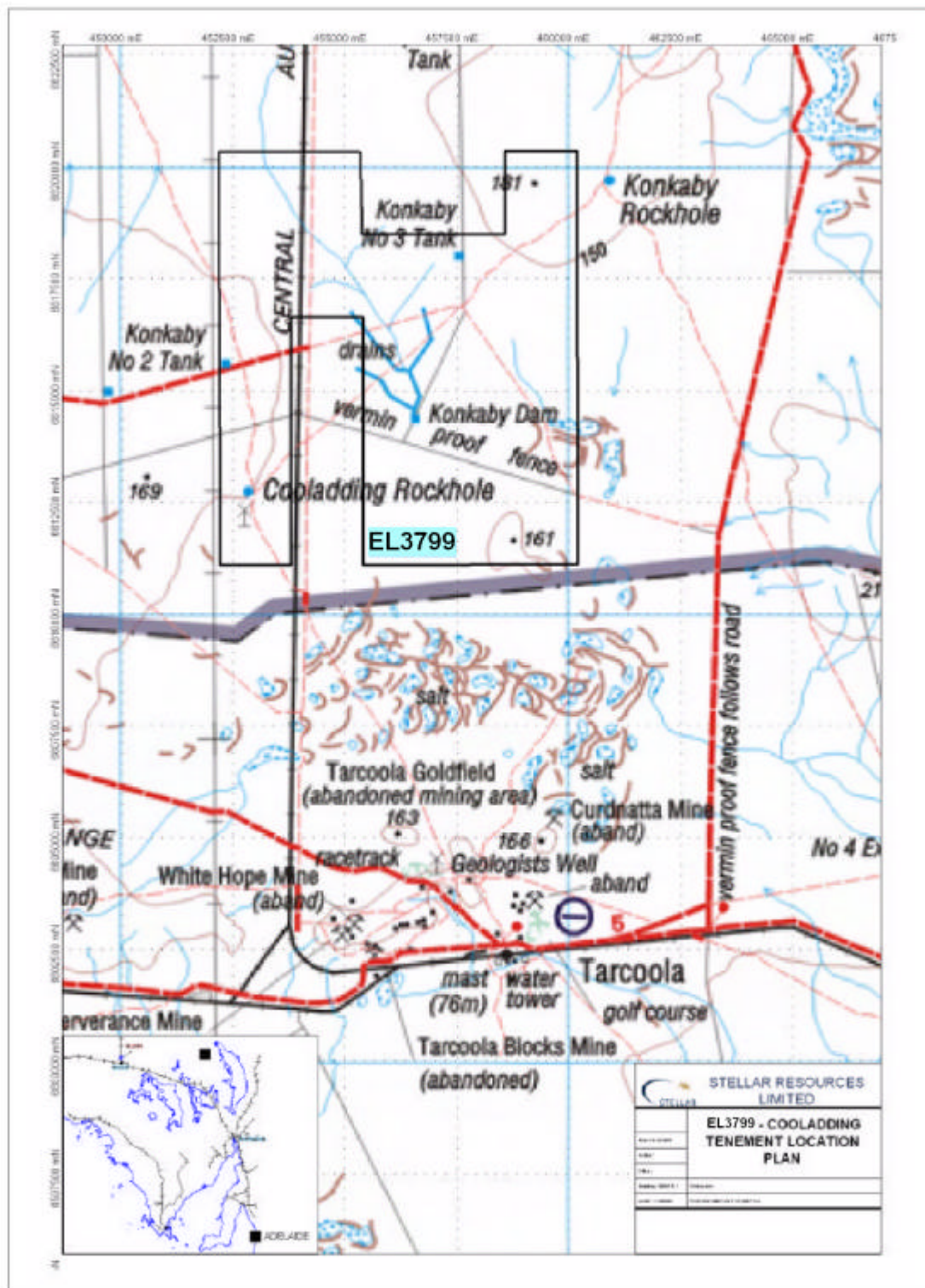


Figure 1 – EL3799 – Cooladding, Tenement Location Plan

3. REGIONAL & LOCAL GEOLOGY

Exploration Licence 3799 covers a portion of the north-western Gawler Craton centred on the historic Tarcoola goldfield. Mafic high level intrusives associated with the 1590Ma Hiltaba Magmatic Event are considered to control the spatial setting of both gold and base metal mineralisation.

Palaeoproterozoic Tarcoola Formation metasediments and Mesoproterozoic Hiltaba Suite Granites are the most prominent basement rock exposed in the region (Daly, 1985). The Archaean basement is extensively deformed, while the Proterozoic rocks have only been weakly deformed into open folds and block faults with the regional metamorphic grade reaching upper greenschist facies (Figure 2).

Silcrete capped mesas of Late Jurassic Algebuckina Formation and a drape of Cainozoic aeolian and alluvial sands covers much of the basement.

The Hiltaba granites and associated mafic intrusives appear to be associated with Au-mineralisation. This spatial association is particularly obvious along the Tarcoola ridge. The Wilgena Hill Jaspilite is regarded as a Palaeoproterozoic iron formation but may represent hydrothermal alteration associated with the Hiltaba igneous event. Similar jaspilite clasts in the Peela Conglomerate of the Tarcoola Formation are predominately found spatially associated with Au-mineralisation. Along the length of the Warburton Range, Hiltaba Suite granite and the overlying Tarcoola Formation sediments host gold and sulphide bearing quartz veins and lodes.

The Tarcoola Goldfield is located in the eastern end of the range where the massive and well-bedded siliciclastic metasediments of the Tarcoola Formation are best exposed. Variable styles of Au-mineralisation have been described along the ridge. Quartz veins within The Blocks mines host Au-mineralisation, clay hosted shear controlled mineralisation is typical at Perseverance while epithermal auriferous veins define the Daly's Dream prospect.

Historic exploration in the region has focused on the area of historical goldfields, particularly Tarcoola Blocks, the Perseverance Prospect, and the Last Resource Prospect. Approximately 2000 drill holes have been completed in this region, by a number of companies including BHP, Tarcoola Gold NL, Queens Road Mines NL, Emperor Mines Ltd, AngloGold and Grenfell Resources/Gravity Capital. Although resources have been defined, the Perseverance Prospect hosts the largest gold resource, although at present it is not considered economic with more recent exploration has focusing on regional targets.

New interpretations of the Tarcoola shale sequence indicate that the initial basin was far more extensive than previously thought, and may represent a distal sag sequence of the Curnamona basin. Based on these new interpretations and the 1650Ma age of the succession new metallogenic concepts have been invoked for the region.

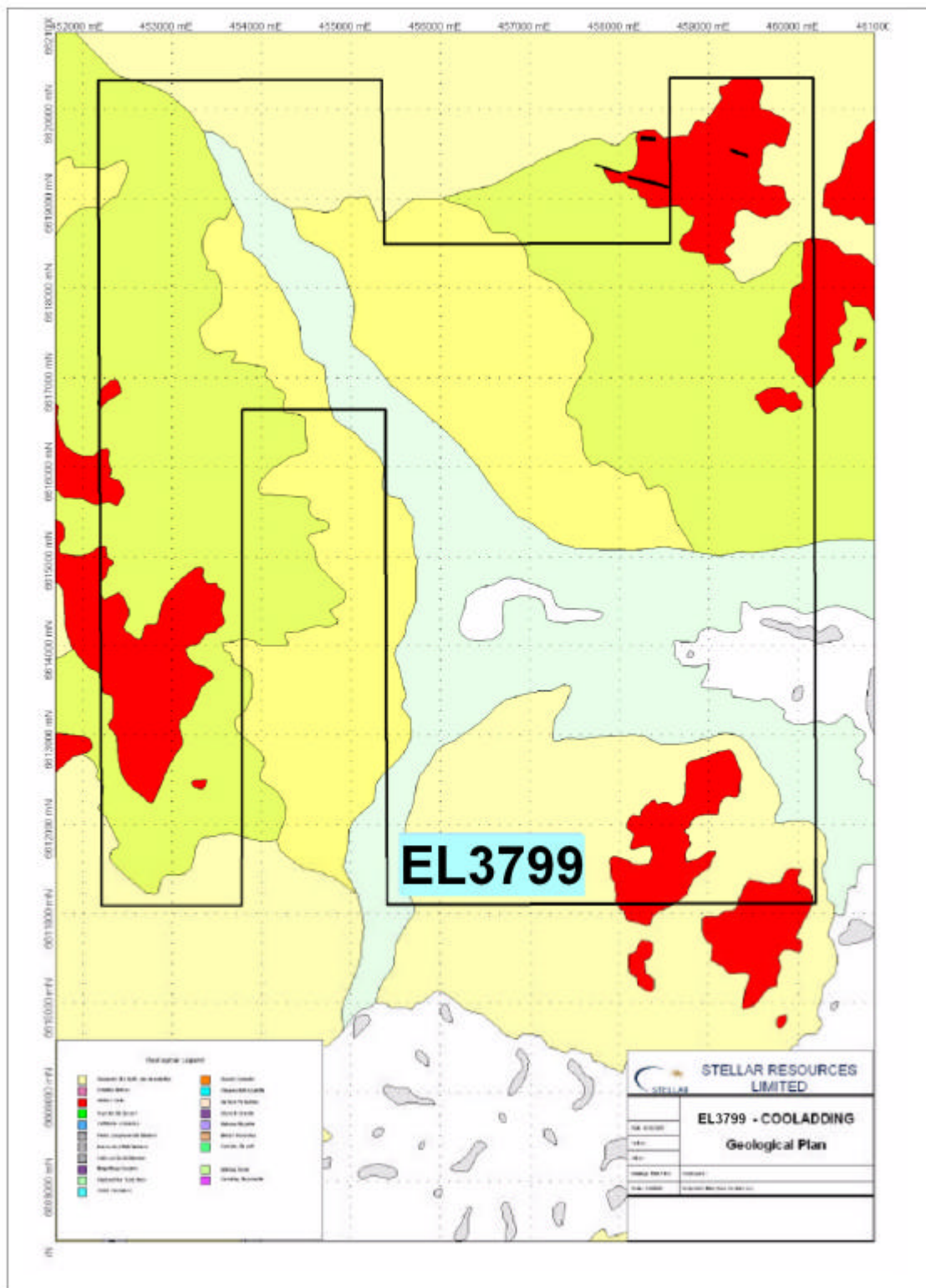


Figure 2 – EL3799 – Cooladding, Geological Plan

4. EXPLORATION FOR THE TWELVE MONTH PERIOD

No exploration work was undertaken by Stellar or Uranium SA for the twelve month period to the 11 June 2010.

5. EXPENDITURE

Total expenditure for EL3799, for the twelve month period ended 11 June 2010, was \$3,888.85.

Stellar Resources Limited Expenditure 12/07/2009 to 11/07/2010 (Hiltaba Gold Pty Ltd)	
	Amount (\$)
Contract personnel	112.50
Tenement costs	562.20
Administration	686.00
Stellar Total	1,360.70
Uranium SA Expenditure 12/07/2009 to 11/07/2010 (Gingertom Resources Pty Ltd)	
	Amount (\$)
Tenure & Regulatory	255.55
Access & Title	1,612.50
Wages & On-costs	660.10
USA Total	2,528.15
Stellar & USA Total	3,888.85



EL3799 – COOLADDING

TECHNICAL REPORT

for the 12 months ended 11 June 2011

Distribution List

PIRSA
Stellar Resources Limited

Prepared by: Adrian Rigg
11 August 2011

SUMMARY

Exploration Licence 3799 is located in the central Gawler Craton north of the historic Tarcoola township and associated goldfield. In 2006 Stellar entered into a farm-in agreement with UraniumSA Limited (USA) whereby USA could explore Stellar's tenement holdings, including EL3799 (previously EL2898), within the central Gawler Craton for palaeochannel hosted uranium, whilst Stellar retained the rights to 'basement' mineralisation.

The licence area is considered prospective for palaeochannel hosted uranium mineralisation and Mt Isa/HYC style base metal mineralisation within siliciclastic sediments of the Tarcoola Basin.

Palaeodrainage within the licence has been previously defined by Falcon airborne gravity coverage and airborne EM (HoistEM) by Stellar and its predecessors, and by a RepTEM survey flown by USA in 2008, followed up by 11 rotary mud drill holes in 2009.

For the reporting period no ground-based field work has taken place, however some further desktop analysis of the RepTEM survey was done by USA.

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KEYWORDS: H5310, Tarcoola, Airborne EM, Base Metals, Palaeochannel Uranium, RAB Drilling, Tarcoola Basin

1. INTRODUCTION

Exploration Licence 2898, the preceding licence, was granted to Gravity Capital Limited (formerly Grenfell Resources NL) on 5 March 2002 for a period of 5 years. The area was reduced in 2006 to an area of approximately of 58km². In June 2004 application for transfer of the tenement to Hiltaba Gold Pty Ltd, a wholly owned subsidiary of Stellar Resources Limited, was initiated and subsequently finalised in 2005.

In 2006 Stellar concluded a farm-in agreement with Gingertom Resources Pty Ltd, a wholly owned subsidiary of the then newly listed Uranium SA Limited (USA), whereby USA would explore for channel hosted uranium mineralisation, whilst Stellar retained the rights to 'basement' targets.

Exploration Licence 3799 was granted as a subsequent Exploration Licence of 58km², effective from 12 June 2007. This report is for the fourth renewal period of the licence.

2. LOCATION AND ACCESS

Exploration Licence 3799 is centred 13km north of the historic Tarcoola township (Figure 1) in the central Gawler Craton. The licence Tarcoola 1:250 000 topographic sheet (SI 53-10) covers the area, which lies entirely within the Wilgena pastoral lease and Woomera Prohibited Area (WPA).

The existing Deed of Access to the WPA (for all of Stellar's licences within the WPA) expired on 22 November 2010. Stellar, and USA, are awaiting a renewed Deed of Access to follow on from the expired one. The Department of Defence (DoD) has been in the process of reviewing security access to Commonwealth Government properties under the Hawke Review. Consequently, no access deeds were available for the WPA for a quarantine period of six months during the reporting period. This quarantine period plus the usual departmental processing time has meant that field access to the licence has not been available from the 23 November 2010 through to the end of the reporting period. As at the 9th August 2011 the Deed of Access documents remain under consideration by the DoD. All of Stellar's Tarcoola district licences that fall within the WPA are now covered by the *Defence Infrequent Zone*, which will have entry restrictions of up to 55 days per year.

Access to the licence area is via the Alice Springs railway support road, while station tracks provide access to most of the region. Cross-country access in 4WD vehicles is possible over most of the area through firm sandy country. Topography is flat to undulating.

All survey and spatial information relating to work completed by Stellar Resources Limited is reported in datum GDA94, MGA Zone 53 co-ordinates.

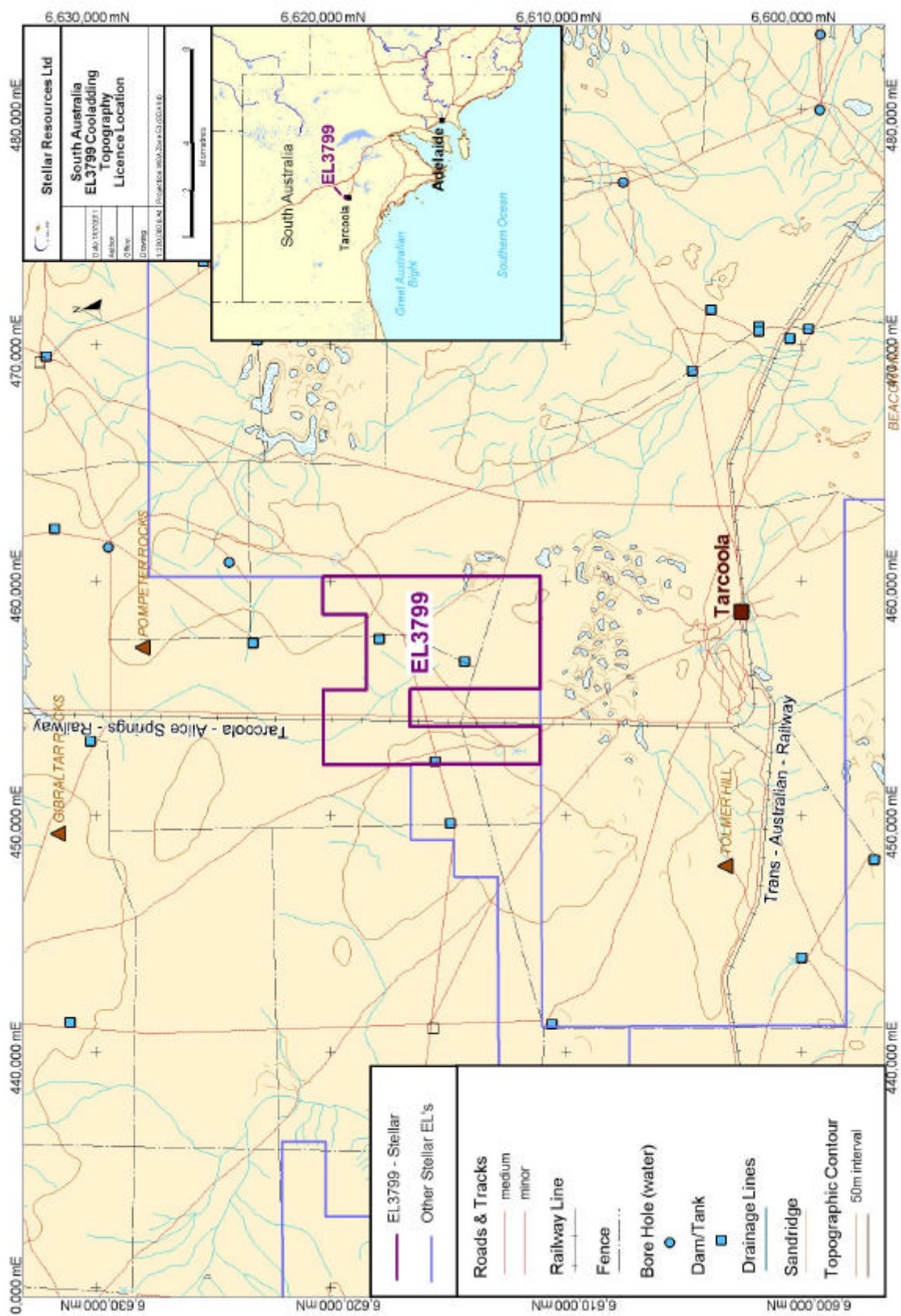


Figure 1 – EL3799 – Cooladding, Tenement Location Plan

3. REGIONAL & LOCAL GEOLOGY

Exploration Licence 3799 covers a portion of the north-western Gawler Craton north of the historic Tarcoola goldfield. Mafic high level intrusives associated with the 1590Ma Hiltaba Magmatic Event are considered to control the spatial setting of both gold and base metal mineralisation.

Palaeoproterozoic Tarcoola Formation metasediments and Mesoproterozoic Hiltaba Suite Granites are the most prominent basement rock exposed in the region (Daly, 1985). The Archaean basement is extensively deformed, while the Proterozoic rocks have only been weakly deformed into open folds and block faults with the regional metamorphic grade reaching upper greenschist facies (Figure 2).

Silcrete capped mesas of Late Jurassic Algebuckina Formation and a drape of Cainozoic aeolian and alluvial sands covers much of the basement.

The Hiltaba granites and associated mafic intrusives appear to be associated with Au-mineralisation. This spatial association is particularly obvious along the Tarcoola ridge. The Wilgena Hill Jaspilite, in the adjoining EL4167, is regarded as a Palaeoproterozoic iron formation but may represent hydrothermal alteration associated with the Hiltaba igneous event. Similar jaspilite clasts in the Peela Conglomerate of the Tarcoola Formation are predominately found spatially associated with Au-mineralisation. Along the length of the Warburton Range, Hiltaba Suite granite and the overlying Tarcoola Formation sediments host gold and sulphide bearing quartz veins and lodes.

The Tarcoola Goldfield is located in the eastern end of the range where the massive and well-bedded siliciclastic metasediments of the Tarcoola Formation are best exposed. Variable styles of Au-mineralisation have been described along the ridge. Quartz veins within The Blocks mines host Au-mineralisation, clay hosted shear controlled mineralisation is typical at Perseverance while epithermal auriferous veins define the Daly's Dream prospect.

Historic exploration in the region has focused on the area of historical goldfields, particularly Tarcoola Blocks, the Perseverance Prospect, and the Last Resource Prospect (all within EL4167). Approximately 2,000 drill holes have been completed in this region, by a number of companies including BHP, Tarcoola Gold NL, Queens Road Mines NL, Emperor Mines Ltd, AngloGold and Grenfell Resources/Gravity Capital. Although resources have been defined, the Perseverance Prospect hosts the largest gold resource, which has not been considered economic at present, with more recent exploration focusing on regional targets.

New interpretations of the Tarcoola shale sequence indicate that the initial basin was far more extensive than previously thought, and may represent a distal sag sequence of the Curnamona basin. Based on these new interpretations and the 1650Ma age of the succession new metallogenic concepts have been invoked for the region.

A significant part of the western section of the Kingoonya Palaeochannel System is covered by Stellar's licences EL3799 Cooladding, EL4167 Tarcoola, EL4301 Pinding and the eastern block of EL3369 Carnding, over which USA holds the joint venture agreement with Stellar. USA refers to the area as the Tarcoola Project Area.

The Kingoonya Palaeochannel System lies concealed beneath a widespread veneer of Quaternary aeolian sands, clays and playa lake sediments, representing the preserved ancient remains of a Tertiary system of river channels incised into the older rock surface. The older surface includes a thin cover of Mesozoic Algebuckina Sandstone in places, overlying the Archaean to Proterozoic crystalline basement. The interpreted oldest rocks of the crystalline basement are Archaean gneisses of the Mulgathing Suite, Archaean mafic to ultramafic rocks of the Harris Greenstone Sequence, Palaeoproterozoic late tectonic granitoids of the Tunkillia Suite and Palaeoproterozoic metasediments of the Tarcoola Formation. Overlying these rocks, mainly to the northeast, are Mesoproterozoic Gawler Range Volcanics. Substantial bodies of co-magmatic Hiltaba Suite granites intrude the volcanics and the older basement rocks.

The palaeochannel system has potential to host sedimentary uranium in Tertiary palaeochannels, Olympic Dam style IOCG-Uranium deposits and in regional shear structures. Previous exploration in the 1970s and 1980s discovered uranium mineralisation immediately wnw of the project, at Warrior and Ealbara uranium prospects. "Roll-front" uranium deposits and tabular uranium deposits, may have developed where oxidising,

4. EXPLORATION FOR THE TWELVE MONTH PERIOD

No field-based exploration work was undertaken by Stellar or Uranium SA for the twelve month period to the 11 June 2011.

Uranium SA has been the active explorer for the period, and has only undertaken some further desktop analysis of their RepTEM data. A couple of factors have influenced the level of exploration, with one being the lack of a current Deed of Access to the WPA from 23 November 2010 through to the end of the reporting period. USA also reports that the shortfall in expenditure for EL3799 for the licence term ending 11 June 2011, was the result of the discovery of the Mullaquana Deposit. This resulted in technical and financial resources being redirected away from exploration activities on EL3799, to further develop the Mullaquana resource. Subsequently, USA is now in the process of organising capital and resources for further planned exploration activities in the current licence term on EL3799.

5. EXPENDITURE

Total expenditure for EL3799, for the twelve month period ended 11 June 2011, was \$6,428.29.

Stellar Resources Limited Expenditure 12/07/2010 to 11/07/2011 (Hiltaba Gold Pty Ltd)	
	Amount (\$)
Contract personnel	540.00
Administration	250.00
Stellar Total	790.00
Uranium SA Expenditure 12/07/2010 to 11/07/2011 (Gingertom Resources Pty Ltd)	
	Amount (\$)
Administration	735.43
Access & Title	2,943.26
Wages & On-costs	1,959.60
USA Total	5,638.29
Stellar & USA Total	6,428.29

6. PROPOSED EXPLORATION

For the forthcoming period UraniumSA proposes to conduct the following work:

Geochemical survey (10 day)	\$10,500
Rotary mud holes x 10	<u>\$81,020</u>
Total	\$91,520



EL3799 – COOLADDING

ANNUAL TECHNICAL & FINAL REPORT

for the 12 months ended 11 June 2012

Distribution List

DMITRE
Stellar Resources Limited

Prepared by: Adrian Rigg
20 July 2012

SUMMARY

Exploration Licence 3799 is located in the central Gawler Craton north of the historic Tarcoola township and associated goldfield. In 2006 Stellar entered into a joint venture agreement with UraniumSA Limited (USA) whereby USA could explore Stellar's tenement holdings, including EL3799 (previously EL2898), within the central Gawler Craton for palaeochannel hosted uranium, whilst Stellar retained the rights to 'basement' mineralisation. The USA JV was concluded as at 1st March 2012.

The licence area remains prospective for palaeochannel hosted uranium mineralisation and Mt Isa/HYC style base metal mineralisation within siliciclastic sediments of the Tarcoola Basin.

Palaeodrainage within the licence has been previously defined by FalconTM airborne gravity coverage and airborne EM (HoistEM) by Stellar and its predecessors, and by a RepTEM survey flown by USA in 2008, followed up by drilling holes in 2009. No field work has been done on the licence since the drilling.

No field work has taken place for the reporting period. The licence is being relinquished, with this being the final report.

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KEYWORDS: H5310, Tarcoola, Airborne EM, Base Metals, Palaeochannel Uranium, RAB Drilling, Tarcoola Basin, Kingoonya Palaeochannel.

1. INTRODUCTION

Exploration Licence 3799 was granted to Hiltaba Gold Pty Ltd, a wholly owned subsidiary of Stellar Resources Limited, on 12th June 2007. The licence area was reduced from 58km² to 45km² in June 2011. EL2898, the preceding licence, was granted to Gravity Capital Limited (formerly Grenfell Resources NL) in 2002 for a period of 5 years. In 2005 the tenement was transferred to Hiltaba Gold Pty Ltd.

In 2006 Stellar signed a joint venture agreement with Gingertom Resources Pty Ltd (now Samphire Uranium Pty Ltd), a wholly owned subsidiary of the then newly listed Uranium SA Limited (USA), whereby USA would explore for channel hosted uranium mineralisation, whilst Stellar retained the rights to 'basement' targets.

This report is for the fifth and final renewal period of the licence. The licence is being relinquished.

2. LOCATION AND ACCESS

Exploration Licence 3799 is centred 13km north of the historic Tarcoola township (Figure 1) in the central Gawler Craton. The Tarcoola 1:250,000 topographic sheet (SI 53-10) covers the area, which lies entirely within the Wilgena pastoral lease and Woomera Prohibited Area (WPA).

The Department of Defence (DoD) has completed its review of security access to Commonwealth Government properties, under the Hawke Review. Deed of Access has subsequently been granted for the licence and other Stellar licences that fall within the WPA. All of Stellar's Tarcoola district licences that fall within the WPA are now covered by the *Defence Infrequent Zone*, which will have entry restrictions of up to 55 days per year.

Access to the licence area is via the Alice Springs railway support road, while station tracks provide access to most of the region. Cross-country access in 4WD vehicles is possible over most of the area through firm sandy country. Topography is flat to undulating.

All survey and spatial information relating to work completed by Stellar Resources Limited is reported in datum GDA94, MGA Zone 53 co-ordinates.

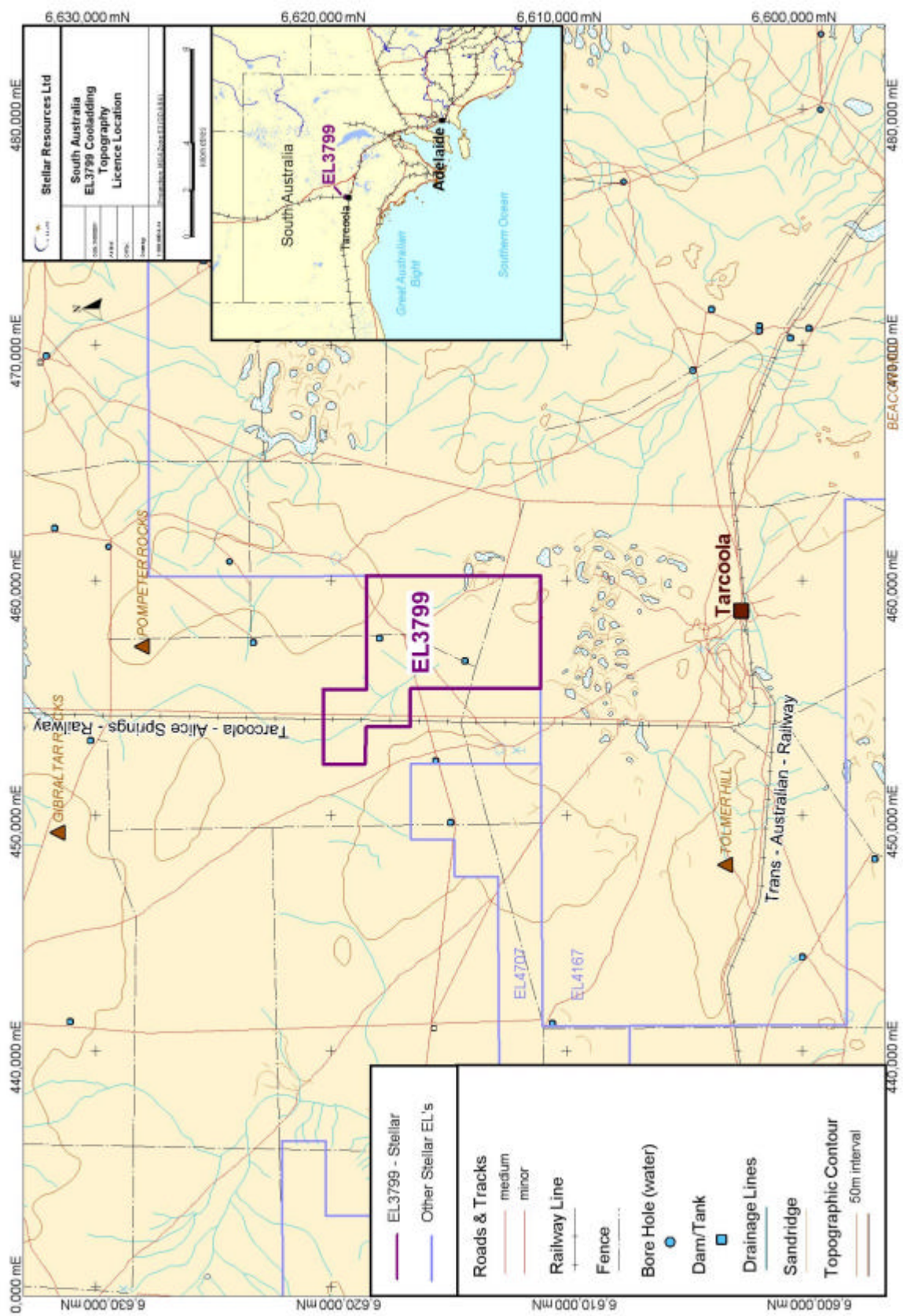


Figure 1 – EL3799 – Cooladding, Tenement Location Plan

3. REGIONAL & LOCAL GEOLOGY

Exploration Licence 3799 covers a portion of the north-western Gawler Craton 25km north of the historic Tarcoola goldfield. Archaean, Palaeoproterozoic and Mesoproterozoic rocks of the Gawler Craton form the basement to an extensive cover of Phanerozoic sediments. Archaean Mulgathing Complex rocks and Mesoproterozoic Hiltaba Suite Granite are the most prominent basement rocks exposed in the region (Daly 1985), with Hiltaba Suite Granite outcropping within the project area. The Archaean basement is extensively deformed, while the Proterozoic rocks have only been weakly deformed with the regional metamorphic grade reaching upper greenschist facies.

The Hiltaba granites and associated mafic intrusives appear to be associated with Au-mineralisation. Most notable in the district is the Tarcoola ridge area in Stellar's EL4167 south of the Cooladding licence, where numerous prospects occur.

The licence remains prospective for palaeochannel "roll-front" uranium mineralisation, as it encompasses a branch of the Kingoonya palaeochannel system. Palaeochannels have incised the Proterozoic granitoid basement of the Gawler Craton and comprise Tertiary terrigenous sediments, Eocene fluviolacustrine carbonaceous clayey and silty mudstones with ribbon sands overlain by pebbly clays and Quaternary sediments. Mineralisation occurs at an oxidation interface localised by the current water table with the strongest mineralisation being along the channel margins where the oxidation interface intersects the carbonaceous horizons.

See Figure 2

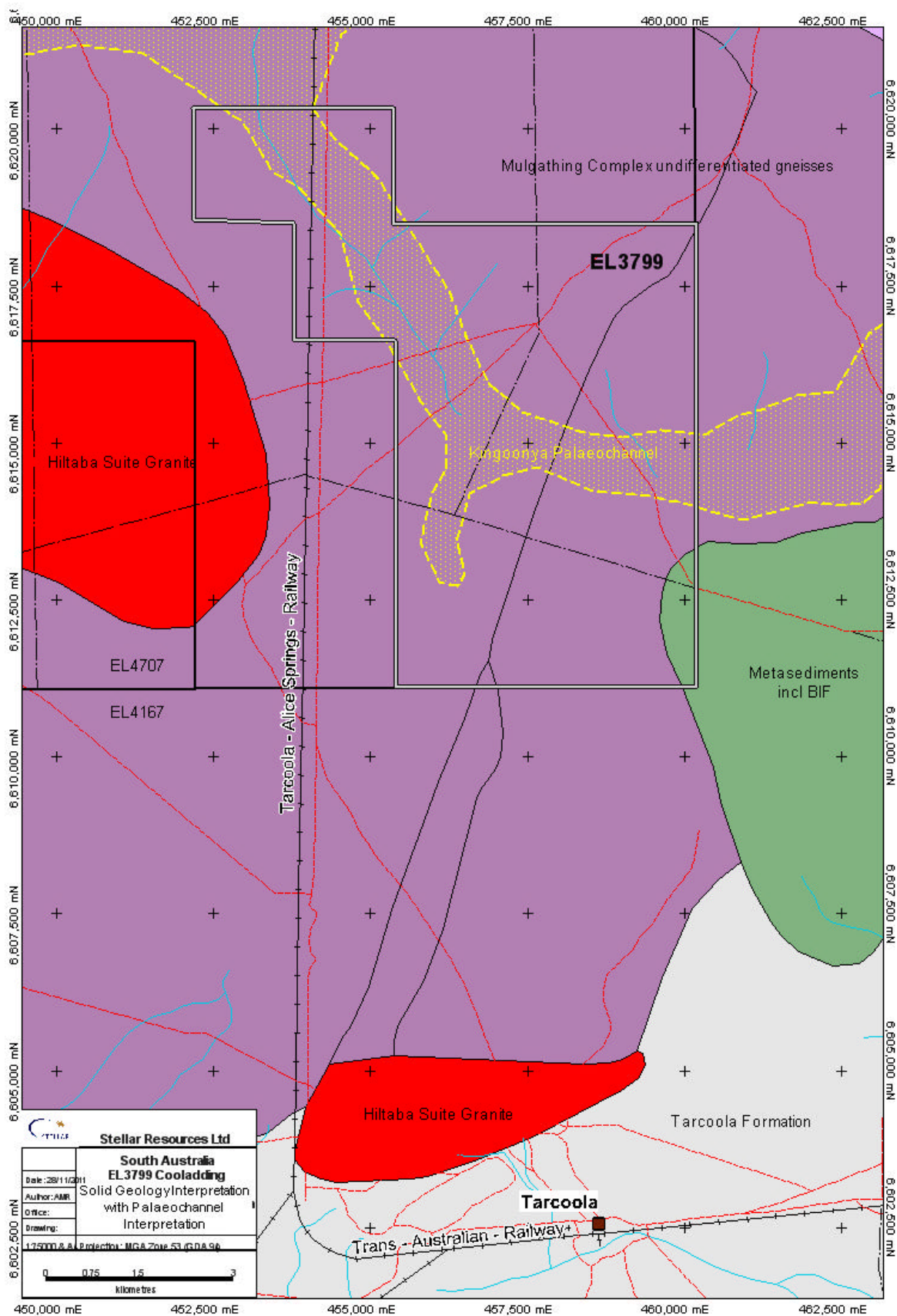


Figure 2 – EL3799 – Cooladding, Solid Geology Interpretation Plan

4. EXPLORATION FOR THE TWELVE MONTH PERIOD

No field-based exploration work was undertaken by Stellar or Uranium SA for the twelve month period to the 11 June 2012.

5. EXPLORATION WORK WITHIN THE RELINQUISHMENT AREA

Exploration work for the current licence area consists of a HoistEM survey and three RAB holes by Stellar in 2006, a Falcontm airborne gravity survey in by Stellar 2007 (in conjunction with EL3089, now EL4167), and a RepTEM survey and 11 rotary mud holes by USA in 2008, as palaeochannel uranium exploration. Prior to the Stellar and USA work, SADME aeromagnetics covered the area, with Goldstream Mining NL drilling 124 RC drill holes into a magnetic basement anomaly straddling the northern boundary, in 1997/98. All work has been reported previously to SADME/PIRSA/DMITRE and as such is not included with this report. Locations for work done by Stellar, USA and previous explorers are shown in Figure 3.

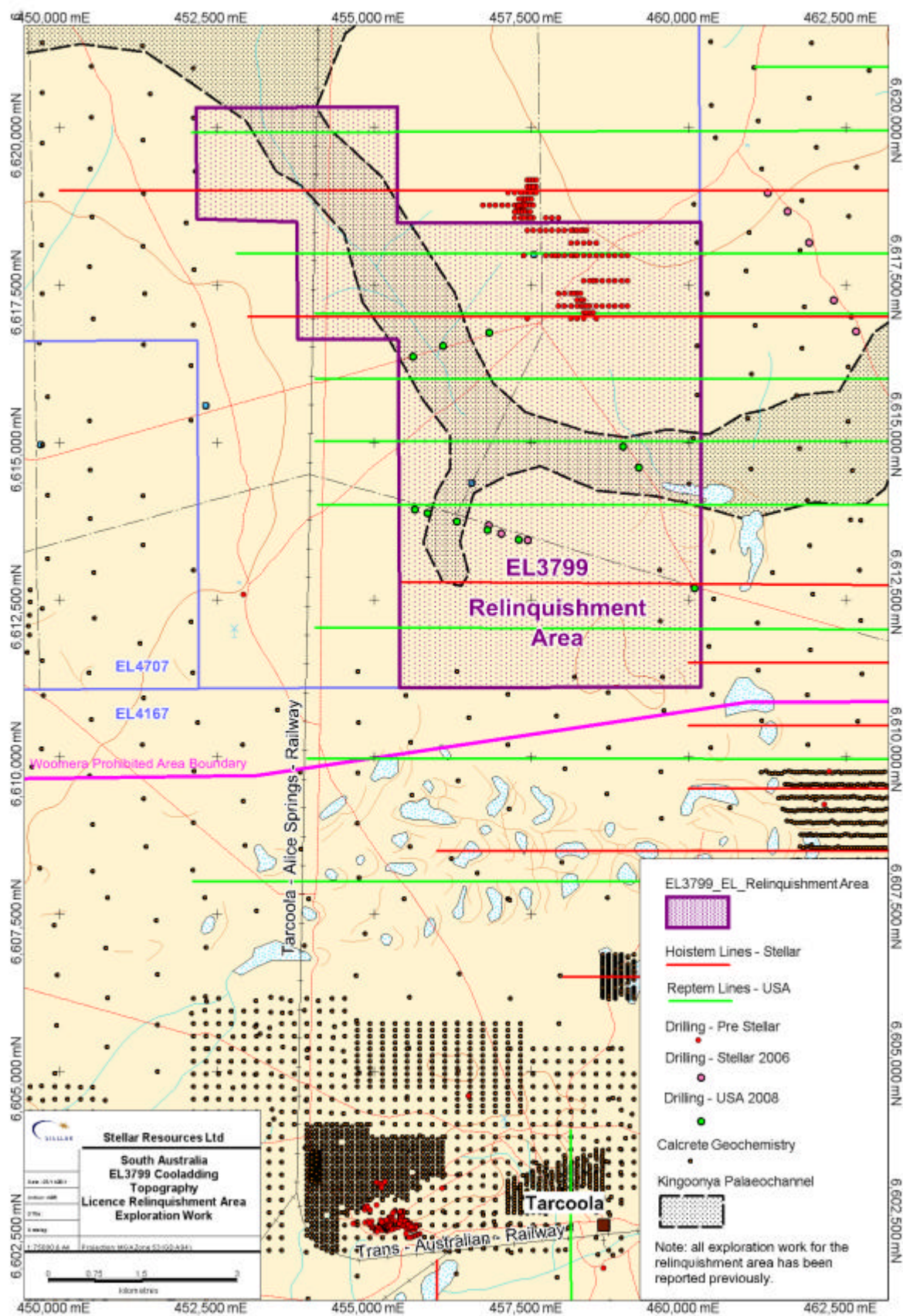


Figure 3 – EL3799 – Cooladding, Licence Exploration Work

6. EXPENDITURE

Total expenditure for EL3799, for the twelve month period ended 11 June 2012, was \$49,623.75.

Stellar Resources Limited: Expenditure 12/07/2011 to 11/07/2012 (Hiltaba Gold Pty Ltd)	
	Amount (\$)
Contract personnel	1112.50
Tenement costs	490.25
Overheads	883.00
Stellar Total	2,485.75
UraniumSA: Expenditure 12/07/2011 to 11/07/2012 (Samphire Uranium Pty Ltd)	
	Amount (\$)
Tenure & Regulatory	245.00
Mobilisation of Drilling Team	45,000.00
Access & Title	1,330.00
Wages & On-costs	563.00
USA Total	47,138.00
Stellar & USA Total	49,623.75

Expenditure for EL3799 from 12/06/07 to 11/06/12 is \$133,654.26.