



CURRAWONG
RESOURCES

Mineral Exploration in the Harrietville region

In November, 2020 Currawong Resources Pty Ltd applied for Exploration Licences EL007413 and EL007420, which cover land in the Bright, Harrietville and Myrtleford areas. These are currently being reviewed by Earth Resources Regulation (ERR), the regulator of resources, mining and exploration within Victoria.

We appreciate there has been a level of interest in this application and would like to provide some information about Currawong Resources, our proposed exploration activities and the Exploration Licence application process.

Who are we?

- We are a Bendigo-based gold and base metal exploration company and have been operating across regional Victoria since 2014.
- Currawong Resources is wholly-owned by Fosterville South Exploration Limited, a Canadian company listed on the Toronto Stock Exchange.
- We have a strong focus on social responsibility and aim to bring social and economic value to the communities in which we operate.
- We are committed to operating responsibly, safeguarding environmental, water and heritage features that are important to our local communities.

What is our aim?

- The application areas have many significant historical gold workings which we are interested in exploring further for the potential for underground deposits of gold.
- If our application is granted, Currawong Resources would commence by reviewing historical geological data and mapping for the area to determine which sites require further inspection.
- Rock chips or shallow soil samples would be taken at the locations of interest to confirm whether gold mineralisation is present.
- Potential drilling targets may be identified in future if the results were positive.
- **It is important to note that exploration is not permitted within National Parks.**
- **Mining or dredging is not permitted under an Exploration Licence.**

Why do we want to explore here?

- Victoria has been blessed with a huge gold endowment and has produced approximately 80 million ounces or 2400 tonnes of gold throughout its almost 200 year resource history, currently valued at \$200 billion, making Victoria one of the great gold-producing regions in the world.
- There are currently over 70 gold and mineral explorers operating throughout Victoria with exploration licences covering most of the state, including within the Bright, Harrietville and Myrtleford areas. Approximately one third of Victoria is covered by current Exploration Licences.

What does this mean for me?

- Currawong Resources is committed to fostering positive relationships with its key stakeholders and local communities it operates within.

- If our exploration licence is approved, we will contact all relevant landholders and key stakeholders to hold discussions and negotiate the potential for exploration activity on their properties.
- Informed, written consent from a landowner is required prior to conducting exploration activities on private land.
- Exploration licences do not prevent hobby prospectors from using metal detectors to look for gold.

What benefit will this bring to my community?

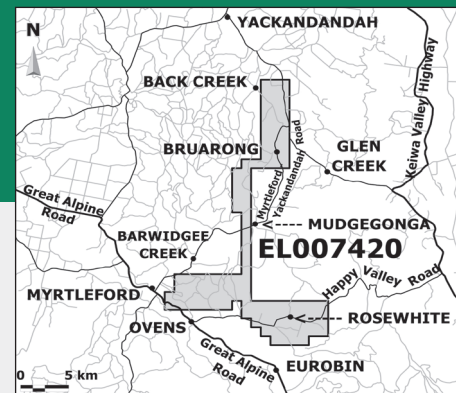
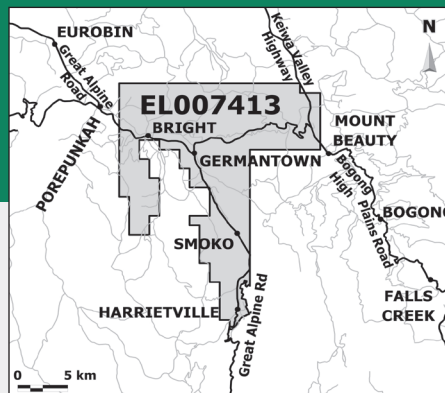
- The purchase of food, fuel, accommodation and supplies for our geology team result in a significant boost for local businesses.
- In addition, the hiring of local contractors can provide employment opportunities for local residents.
- Landholders may also receive remuneration dependent on the type of exploration conducted on their property.
- In 2020, Victorian exploration expenditure was over \$120M, with most of this spent in our regional communities.

What about Native Title?

- As part of our application for EL007413, we will engage with the Taungurung Land and Waters Council Aboriginal Corporation (TLaWC), the Traditional Owner representative corporation for part of the application area.
- Currawong Resources has met its obligations under its Land Use Activity Agreement with TLaWC for other tenements within their country and would approach TLaWC to do the same in this area, if the licence is granted.
- We would welcome working with any other Traditional Owner groups within the licence areas in accordance with any rights they may have under the Native Title Act 1993.

What is an Exploration Licence and who approves it?

- All minerals are owned by the State of Victoria. Exploration licences are issued by the state to allow licensees to explore for minerals on specific areas of land. If an area is available for exploration, an explorer (like Currawong Resources) can apply for a licence over an area for a period of up to five years.
- Mineral exploration is permitted under the Victoria's Minerals Resources (Sustainable Development) Act 1990. Earth Resources Regulation (ERR) is the Victorian regulator of resources, mining and exploration within the state.



- Currawong Resources have applied for Exploration Licences EL007420 & EL007413 which are currently being assessed by ERR. These licences have not yet been approved and therefore Currawong Resources has not yet gained permission to commence work on these licences.

What is permitted within an Exploration Licence?

Permitted exploration activities include:

- Satellite or ground mapping
- Geophysical surveying (seismic, gravity, magnetic)
- Taking small, hand samples of surface rocks or soil
- Drilling to obtain samples or rock and mineralisation at depth. The drill rigs used are similar to water bore rigs



Currawong Resources employees collecting shallow soil samples.

What about rehabilitation?

- A condition of every Exploration Licence is that rehabilitation must be carried out either progressively or at the end of the exploration program.
- Currawong Resources utilises and designs exploration methods that avoid or minimise any negative environmental impact.
- We will work with landholders and stakeholders to ensure our rehabilitation outcomes meet legislative requirements and community expectations.

What happens next?

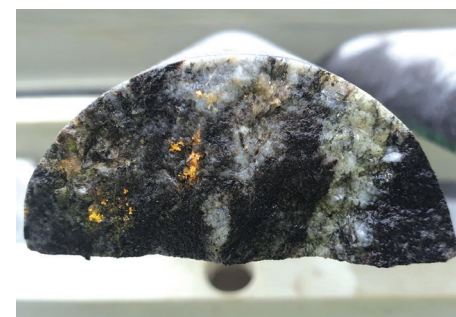
- The public submission period for Exploration Licences EL007413 and EL007420 finished in December 2020.
- ERR are currently assessing any objections along with Currawong Resources' work program proposal to determine whether the exploration licences will be granted.
- Currawong Resources is not permitted to commence any exploration work on these licences until a decision has been made.

Sources

- Introduction to Victoria's Minerals Resources (Sustainable Development) Act 1990. Prepared by the Minerals Council of Australia Victoria and Victorian Farmers Federation (<https://www.vff.org.au/policy/land-management/land-access/>)
- Code of Practice for Mineral Exploration. Earth Resources Regulations 2014 (<https://earthresources.vic.gov.au/legislation-and-regulations/guidelines-and-codes-of-practice/code-of-practice-for-mineral-exploration>)



Exploration drilling set-up at another one of Currawong's projects.



Visible gold within a drill core sample.

Contact Information

If you have any questions about Currawong Resources' proposed activities, please contact our community relations team on 0429 822 364 or community@currawongres.com.au

If you have any questions about the Exploration Licence process, please contact Earth Resources Regulations on 1300 366 356 or visit earthresources.vic.gov.au