



# *Resource Finance & Investments Limited*

## **COMPANY PROFILE**

*February 2005*

### **Key Objective**

The Company's objective is to create and sustain through exploration and acquisition a profitable minerals business. The initial focus will be on our key Projects in Tasmania but given the extensive experience and network throughout Australia and off shore within the group a process of project and company review will always be ongoing to identify further growth and value-adding opportunities.

### **Key Points**

- Large ground holding (and growing) in Tasmania's highly mineralised and prospective Mt Read Volcanic belt.
- Neighbouring mining projects such as Henty, Rosebery, Mt Lyell and Hercules as well as the Hellyer and Que River Mines on the RFI leases demonstrate the mineral potential of the belt.
- RFI tenements cover significant portions of the prospective Que Hellyer Volcanics sequence and the Henty fault zone.
- Key project area is the Hellyer mine and regional leases with advanced targets including the Mt Charter Gold project and the 'S'-Lens Cu-Ag Zone. Regional targets for Henty style gold mineralisation and volcanic hosted massive sulphide (VHMS) deposits already identified.
- Sound technical, corporate and commercial skills residing in an experienced Board comprising Don Boyer (Chairman), Mike Rosenstreich (Managing Director) & Craig McGown (Director).
- IPO planned for April-May 2005 to raise approximately \$4.0 M before costs.

### **The People**

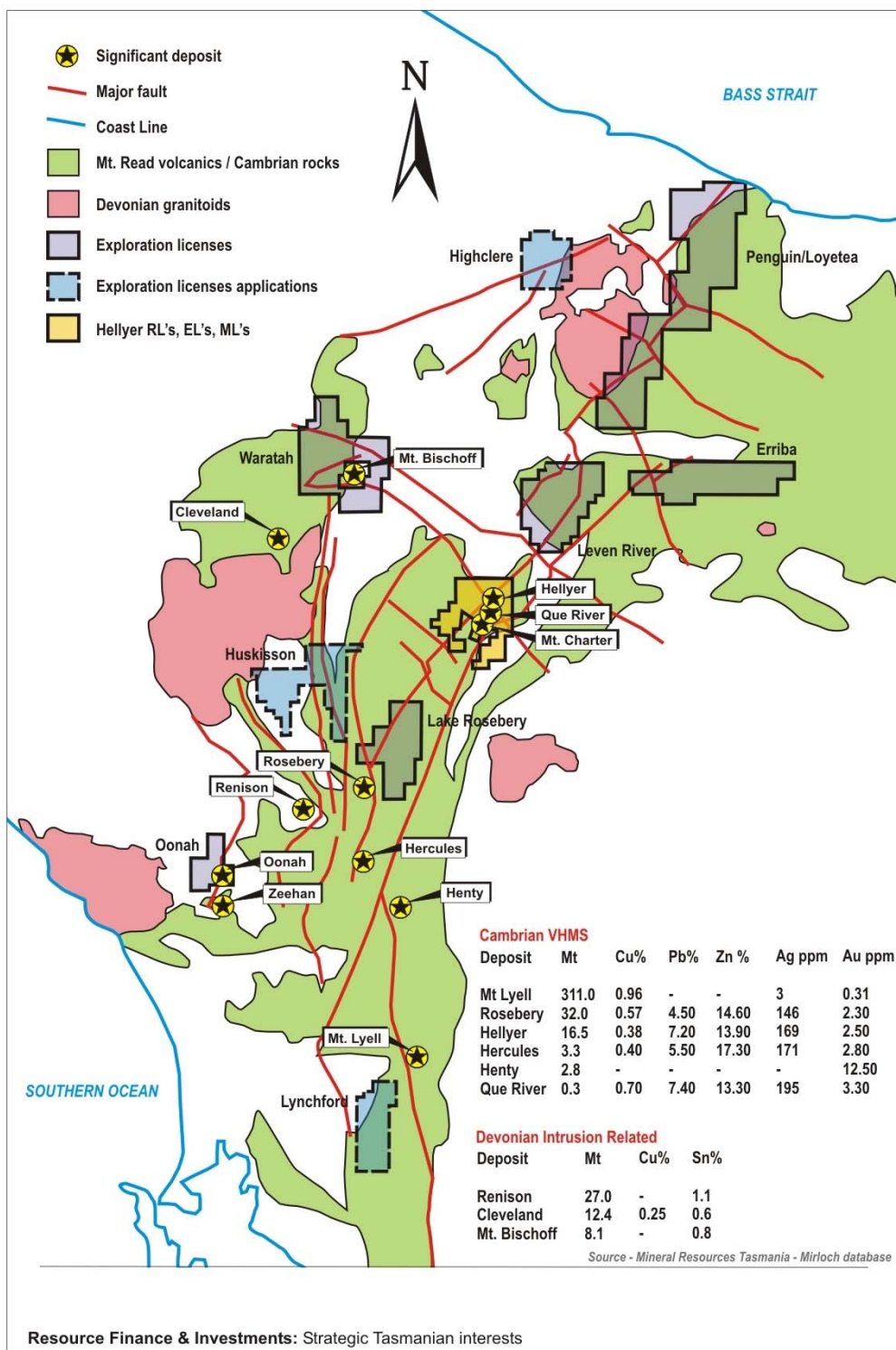
**Don Boyer – Chairman** has over 30 years geological and corporate experience culminating in his involvement with several successful resources companies including Gilt Edged Mining NL, Australian Mines Ltd, Midas Resources Ltd and Western Areas NL.

**Mike Rosenstreich – Managing Director** has a strong mix of technical and commercial experience gained over the past 20 years. After 12 years in a variety of technical/management roles with both major and junior resource groups Mike became a senior member of the Rothschild Australia resource finance group. Prior to joining RFI he provided corporate and technical advice to a variety of resource companies and is a co-founder of RedOx Diamonds, a China-focused diamond explorer well advanced to float on the AIM exchange later this year.

**Craig McGown – Non Executive Director** has more than 25 years experience in corporate finance, covering mergers and acquisitions, capital raisings in both domestic and international financial markets, asset acquisitions and asset disposals, initial public offerings and corporate restructurings. Craig has significant experience with capital raisings in both domestic and foreign financial markets and has been involved in a number of successful capital raising transactions. Craig has also served on the Boards of a number of publicly listed companies including Australian Mine Ltd and Minproc Limited.

## Projects

The Company has established a large ground holding (shown in the figure below) over the highly mineralised Mt Read Volcanic Belt in North-western Tasmania, which hosts major gold and base metal deposits such as Hellyer, Rosebery, Que River, Henty and Mt Lyell.

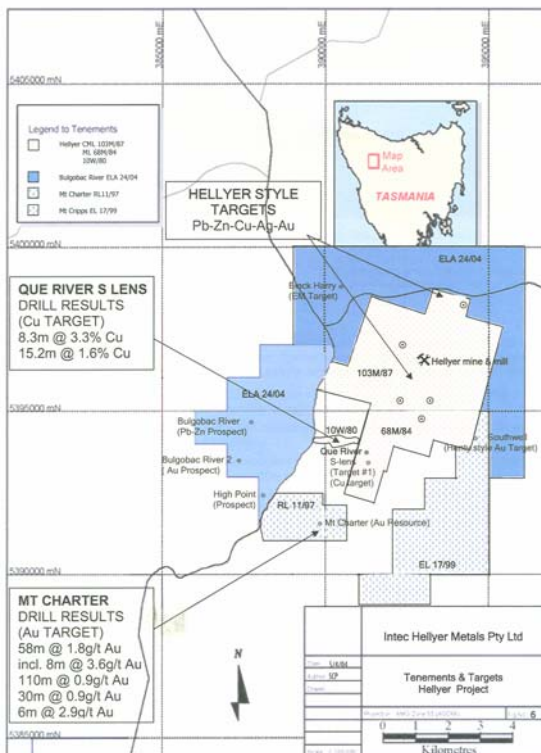


## Exploration Focus

**The Hellyer Project** – covers all the former operating and exploration leases of Western Metal's (formerly Aberfoyle Limited) Hellyer Mine operations that closed in June 2000 with the recovery and treatment of a mining reserve comprising 16.9 Mt grading 13.8% Zn, 7.2% Pb, 0.4% Cu 167g/t Ag and 2.5g/t Au. RFI acquired the exploration rights through a share-based deal with Intec Ltd (ASX:INL) announced on December 15 2004. Key prospects away from the Hellyer Mine include;

**Mt Charter** (Au, Ag); a large gold-mineralised quartz-barite alteration zone covering an area of approximately 250mx250m has been defined by drilling and rock chip samples within a larger alteration zone extending for over 1km. The mineralisation remains open to the east, southeast and west. Better results to be followed up include:

- 58m at 1.8g/t Au, 31g/t Ag, 1%Zn, (0-58m, MAC026); incl.8m at 3.6g/t Au
- 30m at 0.9g/t Au, 10g/t Ag, 2.8 % Zn, 1.6% Pb (73-103m, MAC026); including 3m at 7.1% Zn and 4.8 % Pb.
- 6m at 2.3g/t Au, 12g/t Ag, (135-14m, MAC023)
- 6 m at 2.9 g/t Au; including 3 m at 4.3g/t Au (216-222 m, MAC023)
- 50 m of continuous 5 m rock chip samples grading 2.1g/t Au and 70g/t Ag



Hellyer Project Targets

Previous drilling was primarily focused on deep base metal targets. The widespread and coherent gold mineralisation and co-incident untested EM anomaly to the west indicates excellent potential to delineate a large gold resource.



Mt Charter - outcropping gold, silver barite zone

**Que River** (Pb, Zn, Cu, Ag & Au) discovered by Aberfoyle and in operation from 1981 to 1990 recovering approximately 2.5 Mt of massive sulphide hosted ore grading 13.6% Zn, 7.6% Pb, 0.5% Cu, 203g/t Ag and 3.7g/t Au. The enclosing alteration zone is 400-500 m wide and extends north for at least 2 km toward the Hellyer Mine. Modest resources remain at Que River particularly the southern Cu rich portion of the 'S'-Lens which could not be treated at the Rosebery Mill with the rest of the Que River ore. Better drilled intercepts through the remaining resource include:

- 5.6m\* at 3.3% Cu 28g/t Ag (QR04)
- 3.5m at 3.5% Cu 112 g/t Ag (QR763)
- 4.2m at 3.3% Cu and 113g/t Ag ( QR1175)

\*all lengths are true horizontal widths

The remaining Cu and Ag rich massive sulphide at 'S'-Lens is the subject of a resource estimate currently underway by RFI. The zone has been defined to a vertical depth of 150m and north from the end of the historic mine workings for 200m.



Que River drill core - stringer copper zone

RFI considers the area prospective for further Que River type lenses – particularly as surface and airborne EM, the tool which found Hellyer and the predominant geophysical method used in the region, was not effective in delineating the Que River lenses. A significant down-hole EM conductor indicative of a massive sulphide zone remains untested 300m to 600m beneath S-Lens associated with strong footwall style stringer copper mineralisation and alteration.



Hellyer core storage facility

**Regional Project Generation** - represents a core growth strategy for the Company, with several new factors that will contribute to RFI's exploration work:

- a strategic alliance with Geoinformatics Exploration Australia Pty Ltd where Geoinformatics will contribute its proprietary spatial data compilation, validation and 3-d modelling technology to generate with RFI, new mineralised targets;
- utilisation of recent detailed airborne EM, magnetics and radiometrics survey data recently flown by the MRT;
- greater emphasis on gold geochemistry and utilisation of a wider range of exploration models for gold and base metals than perhaps previously adopted by the few earlier explorers who dominated the belt for the past 30 years; and,
- a large land position with access to idle processing capacity likely to attract further opportunities.

RFI has agreed to acquire a 75% interest in 6 exploration licences covering 526km<sup>2</sup> from Geoinformatics resulting from their own regional scale deposit targeting process. The leases include a variety of both VHMS and intrusive related targets

prospective for base metals, nickel, gold and tin. The leases include the Waratah project which surrounds the Mt Bischoff tin deposit recently acquired by Bluestone Tin Limited. Other leases cover the northern extent of the Mt Read Volcanics and the Hellyer-Henty structural zone.

Whilst several coincident geochemical and geophysical targets are already defined on the properties – the potential with Geoinformatics contribution to quickly generate new targets is an important and exciting element to the growth of the company's assets. Discussions are continuing with several other parties to complete the land package RFI has targeted pre IPO.

The Company has made excellent progress in a very short time frame to secure a strategic land position (600km<sup>2</sup>) incorporating a full spectrum of targets from advanced drill ready prospects to conceptual large scale anomalies covering gold and base metal mineralisation. The utilisation of new technology, a wider geological and commodity focus and the services of experienced Tasmanian geologists provide a strong leverage to further exploration success.

### **Listing Strategy**

RFI is well advanced on the process of listing the Company on the Australian Stock Exchange. It is fortunate to have the support of DJ Carmichael Pty Limited and Carmichael Capital Markets Pty Limited, a major WA broking and corporate finance group. The current proposed schedule is to complete the Prospectus in March prior to Easter and to seek a listing on ASX in late April-early May. Snowden Mining Industry Consultants, the Independent Geologist has commenced its review process and at this stage all pre-IPO activities are on schedule.

The Company currently has 130 shareholders and cash and receivables of approximately \$1.0 M. The IPO is planned to comprise an offer for 16 M shares at 25 cents each to raise \$4.0 M before costs to bring the total issued capital to 34.7 M shares and 5.0 M options with approximately \$4.7 M cash at bank after costs.

### **CONTACT**

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