



EVOLUTION MINING LIMITED

ANNUAL REPORT

For the Period

22 May 2019 to 21 May 2020

ANNUAL REPORT EXPLORATION LICENCE 20/916 (BIG BELL WEST)

PREPARED BY:	Bradley BOWERS
AUTHOR:	Bradley BOWERS
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1. Bibliographic Data Sheet

Project Name: Murchison Joint Venture
Combined Reporting Number:
Tenement Numbers: E 20/00916
Tenement Operator(s): EVOLUTION MINING LIMITED
Report Type: Annual
Report Title: ANNUAL REPORT EXPLORATION LICENCE 20/916 (BIG BELL WEST)

Report Period: 22 May 2019 to 21 May 2020
Author: Bradley BOWERS
Submitted By: Bradley BOWERS
Report Date: 19 July 2020

Map Sheets: *1:250,000 Map Sheet* *1:100,000 Map Sheet*
SG50-15 (CUE) 2443 (CUE)

Target Commodity: GOLD
Prospects Drilled: None
PoW Number: None
Geophysical Survey Reg No: SCBA267MGAL
Assays: None

Abstract

Location: The Big Bell West tenement is located within the Shire of Cue and is centred approximately 650km north of Perth and 28km north-west of the township of Cue in the Murchison Region of Western Australia.

Geology: Majority of E20/916 overlies a monzogranite body to the west of the Big Bell Gold Mine. The eastern margin of the tenement lies along the narrow NE-trending Big Bell Greenstone Belt, which joins onto the larger Meekatharra - Mount Magnet Greenstone belt. The belt has a width of ~1.5km at the Big Bell Mine

The Big Bell greenstone belt is comprised of variably altered and intensely sheared, NNE-trending amphibolites and felsic schists. The muscovite- and biotite-altered rocks hosting gold mineralisation at Big Bell are informally referred to as the Big Bell Mine Sequence.

The Big Bell mine sequence consists of a sheared porphyry dyke intruded into variably altered amphibolite in the hanging wall, which overlies quartzo-feldspathic and biotite schists. Underlying these are K-felspar-rich and muscovite-rich altered quartzo-feldspathic schists, which are the main hosts for gold mineralisation in the Big Bell Mine

Work Done: Work carried out during the reporting period consisted a review of Tengraph and Wamex documents to identify relevant historical tenements and associated Open File Reports and Open File drill hole data. A ground gravity survey was carried out by Atlas Geophysics and images processed. A field reconnaissance trip was carried out to assess access to the tenement and ground truth the geology of the tenement.

Results: No new results to report on.

Conclusion: There has been very little historical exploration completed on the majority of E20/916, due to the geology of the tenement being largely "granite" and granite sheetwash. However, the operators of the Big Bell mine have over time commenced surrendering minor parts of the Big Bell greenstone belt that they consider has low prospectivity and this has been incorporated into E20/916.

Much of the area north of the mine has had extensive but shallow RAB drilling. Only 50% of the drill samples generated over the years on the mining leases have been analysed for Au multi-element pathfinders.

The widespread use of shallow grid RAB drilling in the 1980's may not have been entirely effective on some of the ground which has now been incorporated into Evolution Operated E20/916.

The newly acquired ground gravity survey will be interpreted further and used to develop an exploration strategy for E20/916.

2. Introduction

The Big Bell West Project is comprised of one granted Exploration Licence 20/916 situated approximately 28 km north-west of the town of Cue in Western Australia. This Annual Report details the exploration conducted on Exploration Licence 20/916 for the 12 month period ending 21 May 2019.

The Big Bell West tenement is located in the Murchison Province of the Archaean Yilgarn Craton. The project area largely covers monzogranite and a narrow portion of a greenstone belt which strikes north-south over a distance of 300km from near Kirkalocka in the south to north of Meekatharra.

The Cue district has a long history of major gold production from famous mines such as the Big Bell, Great Fingall, Golden Crown, Day Dawn and Cuddingwarra.

The appeal of the project area is the combination of favourable host rock sequences, large-scale alteration systems and a complex of regional faults and shears, chiefly the Big Bell Shear Zone which hosts the Big Bell gold deposit.

3. Location and Access Details

Exploration Licence 20/916 is located on the Cue (SG50-15) 1:250,000 map sheet and the Cue (2443) 1:100,000 sheet.

The tenement covers a granted area of approximately 23 km² and is centred 28km north-west of the town of Cue and 650km NNE of Perth in Western Australia. The tenement is situated on the Coodardy Pastoral Lease.

Access to E20/916 from Cue may be gained from Robinson Street, then travel along Beringarra Road, then turn left onto the Coodardy - Noondie road, then turn right following the Coodardy - Noondie road to where it crosses into E20/916.

4. Tenement Details

Tenement Information

Tenement	Grant Date	Expiry Date	Holder	Expenditure (\$)	Area Size (KM2)	Area Size (BLK)
E 20/916	22/05/2018	21/05/2023	CALYPSO MINERALS PTY LTD	20000	30.8	11

Exploration Licence 20/916 was granted to Calypso Minerals Pty Ltd, a wholly owned subsidiary of ASX listed Enterprise Metals Limited on 22nd May 2019 for a term of 5 years, expiring on 21st May 2023. Evolution Mining Limited entered in a joint venture agreement with Enterprise Metals Limited on the (insert date) and took over the operations of the project. E20/916 has a reporting period of 22/05 to 21/05 for each year.

Ten of the eleven granted graticular blocks have exclusions relating to pre-existing tenements held by Big Bell Operations Pty Ltd, a wholly owned subsidiary of Westgold Resources Ltd. These exclusions are comprised of the following:

- General Purpose Leases: 20/1, 20/2, 20/11, 20/21, 20/22 to a depth of 15 metres from the natural surface of the land, and
- Mining Leases: 20/17, 20/50, 20/99, 20/192, 20/307, 20/333, 20/418, 20/435.

Refer Figure 1: Tenement Location & Figure 2: Tenement Location on Satellite Image

5. Geology

5.1 Regional Geology

Exploration Licence 20/916 (Big Bell West) is located in the Murchison Province of the Archaean Yilgarn Craton of Western Australia. The tenement occurs partly over the contact between a late granitoid intrusive and a narrow northeast trending sliver of greenstone belt adjacent to the Big Bell Shear Zone.

In 1990, the Geological Survey of Western Australia published Bulletin 137, "*Geological Evolution and Mineralisation of the Murchison Province*," based on mapping, interpretation and research by GSWA geologists. (Watkins and Hickman, 1990).

The authors subdivided the Murchison Supergroup of rocks into two main greenstone sequences, the Luke Creek Group and the overlying Mt Farmer Group. The Gabanintha Formation was interpreted to be the predominant unit within the Luke Creek Group and was comprised of ultramafic rocks and high-Mg and tholeiitic basalts, overlain by felsic volcanics, sediments and more basalt. The ultramafic units, (peridotite to komatiitic basalt) were host to much of the gold mineralisation within the region. The gold within the ultramafic rocks generally occurred within quartz veins and stringers in talc-chlorite and talc-carbonate schists, within shear zones.

The Mt Farmer Group was described as consisting of a series of mafic volcanic centres and a sedimentary basin. Most rocks are metamorphosed to greenschist or lower amphibolite facies, and occasionally to granulite facies. (Watkins and Hickman, 1990)

Most of the published geochronology data is for the Gabanintha Formation, which give poorly constrained U-Pb, Pb-Pb and Sm-Nd ages of between 2.97 to 3.05 Ga (Watkins and Hickman, 1990).

The main penetrative structural fabrics in the area are prominent D4 north to NNE trending shear zones and faults, and similarly oriented F3 fold axes. D3 and D4 structures probably formed as a result of one long-lived deformation resulting from east-west compression (Watkins and Hickman, 1990).

The principal shear C-fabrics are orientated NNE, are sub-vertical, and contain variably orientated stretching lineations. Kinematic indicators on local and regional scale vary considerably, often giving opposing sense of movement. Watkins and Hickman (1990) suggest overall dextral strike slip vector for the Mount Magnet to Meekatharra Shear Zone, although this is somewhat equivocal.

Peter Komyshan and World Geoscience completed a regional geological interpretation of the Murchison area in 1998, which synthesised the available published and unpublished geological mapping at the time, with regional airborne magnetic data flown by World Geoscience. The interpretation was lithologically and structurally based. (Komyshan, 1998) *Refer Figure 3.*

Subsequent mapping by the Geological Survey of Western Australia revised the classification of the lower mafic sequences and felsic schists of the Murchison Supergroup as the Polelle Group, and the upper felsic volcanics and mafic rocks as the Glen Group. (Van Kranendonk and Ivanic, 2009). *Refer Figure 4.*

The Big Bell gold deposit lies within the Meekatharra Formation of the Polelle Group, and this lower mafic sequence consists of flow basalts (amphibolites) as the dominant lithofacies, and also includes intercalated ultramafics, graphitic sediments and banded iron formation, particularly near the base. Thin crosscutting porphyry dykes are ubiquitous, while the thicker graphitic horizons have occasionally been intruded by large differentiated sill-like bodies of doleritic affinity.

Domed granites are common within the central part of the greenstone belt, particularly to the north and east of Cue, and E-NE trending Proterozoic dolerite dykes are common throughout the area. Five major phases of deformation have been recognised by field workers. Early recumbent folding and thrusting is thought to have been followed by two phases of upright tight and isoclinal folding.

Two extensive systems of shear zones and faults were later developed, the Big Bell and Cuddingwarra Shear Zones, and these shear zones and associated faults are closely related to the emplacement of gold mineralisation within the district.

Refer Figure 3: Regional Bedrock Geological Interpretation (Komyshan, 1998)

5.2 Local Geology

As noted earlier, Exploration Licence 20/916 lies within the Murchison Supergroup, and in particular, the lower mafic sequences and felsic schists of the Meekatharra Formation of the Polelle Group. (Van Kranendonk & Ivanic 2009)

Locally, E20/916 overlies the contact between a late monzogranite intrusive (Telegootherra Monzogranite) and a narrow greenstone belt trending 30 degrees (MGA), informally referred to as the Big Bell greenstone belt. (part of the larger Meekatharra - Mount Magnet Greenstone Belt).

The portion of the greenstone belt within E20/916 is concealed beneath granite-derived sheet-wash and alluvium of depths ranging from 5m to greater than 90m in Tertiary palaeo-drainages, north-east of the mine. Refer Figure 4, which is an extract from the GSWA's Cue 1:100,000 Sheet, (2443) surface geological map.

The belt has a strike length of 33km and a width of 1.5km at the Big Bell Mine and is bounded to the NW and SE by granite intrusions. To the northeast of the Big Bell Mine, the Big Bell greenstone belt is continuous and widens, whereas to the southwest the sequence is attenuated.

The Big Bell greenstone belt is comprised of variably altered and intensely sheared, 30 degree-trending (MGA grid) amphibolites and felsic schists. The muscovite- and biotite-altered rocks hosting gold mineralisation are informally referred to as the Big Bell Mine Sequence. The greenstone belt can be divided into three domains separated by two major regional fault zones (Barnes, 1996):

- the eastern domain (mostly amphibolite),
- the central domain (quartzo-feldspathic and biotite schists which host the Big Bell Mine Sequence), and
- the western domain (dominated by amphibolite).

The metamorphic grade within the greenstone belt is mid- to upper amphibolite facies (Phillips, 1985).

Figure 5 shows the interpreted extent of the Big Bell greenstone belt within E20/916, and the location of the Big Bell mine within the central domain consisting of quartzo-feldspathic and biotite schists. (Komyshan, P., 1998)

The mine sequence dips steeply to the southeast and is well described by Handley and Cary (1990). The hanging-wall sequence is comprised of sheared, semi-concordant porphyry intruded into variably altered amphibolite. This overlies quartzo-feldspathic and biotite schists, underlying these are K-feldspar-rich (KPSH) and muscovite-rich altered quartzo-feldspathic schists, (ALSH) which are the main hosts for gold mineralisation in the Big Bell Mine. The base of the sequence is the graphitic Footwall Shear Zone, which runs along the contact with the footwall amphibolite unit.

In the area of the old slimes dam north of Big Bell (partly within E20/916), the mine sequence consists of the 200m thick “*Slimes Dam Porphyry*”, a quartzfeldspar porphyry containing amphibole in excess of biotite, and numerous thin garnet-biotite rich bands. To the south of Big Bell, the mine sequence consists of eight lithostratigraphic subdivisions which interdigitate with the Slimes Dam porphyry.

Phillips (1985) have described the chemical and mineralogical changes that suggest that the majority of the lode formation has undergone varying degrees of alteration, especially alkali enrichment and sulphidisation.

An increase in the intensity of deformation is apparent from north to south, as shown by the identification of deformed pillow structures to the north and their near total obliteration at Big Bell. A regional lower to middle greenschist facies metamorphic grade is indicated from limited petrographic studies. (Handley & Cary, 1990)

Almost all the gold mineralisation at Big Bell is confined to the quartz-muscovite-potassium feldspar rich rocks of the ore zone. On a broad scale, the potassium rich rocks of the Big Bell ore zone grade from a quartz-muscovite-potassium feldspar schist (altered schist) in the east, near the base of the sequence, to a finer grained, granoblastic potassium feldspar rich schist (potassium feldspar schist) towards the top. The gold occurs as native gold, aurostibnite and electrum, and is associated mainly with pyrite but is also found with chalcopyrite, arsenopyrite, stibnite and molybdenite (Platel, 1998).

Most of the gold is microscopic and petrological examination has shown that it occurs in many of the silicate and sulphide mineral species, particularly in pyrite. Amongst the silicate minerals, gold occurs chiefly in quartz and potassium feldspar, but has also been observed in muscovite, andalusite and biotite. Within pyrite, gold generally occurs as discrete blebs 5 to 10 µm in diameter and is associated in places with minor inclusions of other sulphides, particularly chalcopyrite and pyrrhotite.

The mineralogy of the lode reflects a complex metallogeny which includes iron, titanium, copper, zinc, molybdenum, antimony, nickel, tungsten, tin, arsenic and chromium, as well as gold and silver.

Metallurgical studies indicate that more than 50% of the gold is contained within the sulphides. and weathering has affected the deposit to a depth of 50m. The Big Bell ore was and is free milling and gave a 90% recovery of gold using standard CIP methods. However fine grinding was required to liberate the gold from the sulphide and silicate hosts.

The historic production from the Big Bell gold mine is approximately 2.6Moz. It is currently owned and operated by Westgold Resources Limited and has a published Mineral Resources at 30 June 2018 of 55.7Mt grading 2.5g/t Au for 4.54M ounces of contained gold. (Westgold Resources Ltd, May 2019 - Investor Presentation)

Figure 4: Refer Surface Geological Map, extracted from Cue 1:100,000 Cue Sheet, 2443, 1st Edition 2011), GSWA.

Figure 5: Refer to local geological interpretation with maximum gold values in drill holes projected to collar.

6. Previous Exploration

Calyпсо's (Evolution Minings) Exploration Licence 20/916 covers only a small portion of the western flank of the Big Bell Greenstone Belt, which has been surrendered by previous holders of the mining leases. Exploration of the district surrounding the Big Bell mine is closely tied to the various companies who have operated the mine. The history of the mine and its various owners is summarised below.

- The Big Bell gold deposit was discovered in 1902 and was initially called Paton's Find.
- In 1916, Messrs Chesson and Heydon of Cue erected a plant at the site and to 1921 had mined more than 40,000t of ore from an open cut, recovering an average of nearly 5.4 g/t gold.
- Between 1922 and 1923, the Bank of Western Australia and the State Government continued operations, treating a further 23,500t and recovering an average of about 4.6 g/t gold.
- In 1934 a subsidiary of American Smelting and Refining Company (ASARCO) negotiated an option to purchase the property and began an extensive sampling and testing program.
- The option was exercised in 1936 and Big Bell Mines Ltd was formed shortly after. Milling commenced in 1937 and was continuous except for two years during World War II until the mine closed in January 1955. A total of 5.6 Mt of underground ore was milled for a recovered grade of 4g/t gold from which 22,756kg of gold and 7,832 kg of silver was recovered.
- Australian Consolidated Minerals Ltd (ACM) acquired the deposit in 1969 and carried out intermittent exploration, including diamond drilling during the 1970's.
- Some exploration was conducted during 1977 and 1978 by Occidental Minerals Corporation of Australia in a joint venture with ACM.
- In 1979 a joint venture was formed between ACM (50%), Nickelore N.L. (30%) and Metals Exploration Ltd (20%). Late in 1981 Amax Exploration (Aust) Inc. (Amax) purchased Metals Exploration Ltd's equity in the project.
- In 1980, ACM commenced diamond drilling of near surface targets, and drilling was accelerated when core from 1974 drill holes was re-assayed and found to contain ore grades. (Note: *fine grained gold was not immediately noticeable in core*)
- A deep controlled drilling program was conducted up to July 1982 and a large underground resource was defined. In late 1982, ACM acquired the Amax interest and took over Nickelore N.L., thereby re-establishing 100% ownership of the Big Bell project.
- During 1983, ACM conducted a shallow drilling programme to assess the potential for possible north (E20/12) and south strike extensions of the deposit. A reserve amenable to open pit mining was outlined, and an assessment of the gold recoverable from the old tailings dump was carried out.
- In 1984, ACM joint ventured the project to Placer Pacific Limited (Placer) who then managed the exploration and development of the deposit and surrounding tenements. Refer Figure 6. ACM Big Bell Tenure in 1984.
- Placer optimised the mine design and started diamond drilling and rotary airblast (RAB) geochemical drilling programs in order to more fully define the deposit, and to test for further reserves within the tenements. A decision to re-open the mine was made in December 1987 and production commenced February 1989.
- Posgold (Big Bell) Pty Ltd (Posgold) acquired the Big Bell mining operation and tenements in late 1992.
- Open pit mining at Big Bell ceased in January 1993 and a decision to commence underground mining was made in October 1993. Refer Figure 7, Poseidon Gold Ltd Tenure 1993.
- In December 1999 the mine and associated tenements were sold by Normandy Mining Ltd to New Hampton Goldfields Ltd. New Hampton was taken over by Harmony Gold (Australia) Pty Ltd in May 2001, which closed the mine in 2003 after finding it uneconomic.
- The processing plant was relocated to the Edna May Gold Mine at Westonia in 2007, and the mine and surrounding leases were sold to Monarch Gold Mining Company Ltd in 2008, which went into voluntary administration in July 2008.
- The mine and associated tenements were then sold to Fulcrum Resources Pty Ltd in 2009, and in 2010 Fulcrum was acquired by Aragon Resources Ltd. In May 2011, Aragon Resources Ltd was acquired by Westgold Resources Ltd and Big Bell Gold Operations Pty Ltd became a subsidiary of Westgold.
- In 2012 Westgold merged with Metals X Ltd, and Big Bell Gold Operations Pty Ltd became a subsidiary of Metals X Ltd. On 30 November 2016, Westgold de-merged for Metals X and the Big Bell Gold Operations Pty Ltd became a 100% owned subsidiary of Westgold.

In 1982 ACM was granted Exploration Licence 20/13 over and around its Big Bell mining leases, and was also granted Exploration Licence 20/12 for exploration over the Big Bell shear zone and greenstone units NE of the mine. Exploration activities by ACM in this period are summarised below:

ACTIVITY	DATE	DESCRIPTION
Gridding		Grid lines spaced 50m - 300m apart, base line orientated at 030.8° magnetic.
Mapping	1976	Regional and property mapping at 1:25,000 and 1:5,000
Aeromagnetics	1981	Flight lines orientated at 1 20-300 degrees, spaced 300m, readings every 40m. Detector at 50m above surface, Austirex.
IP	1981	Gradient array, dipole-dipole array, 300m spaced lines, 25m stations, Scintrex.
RAB	1982	BBR1-BBR17, geochemical orientation study, test IP anomalies.

(Australian Consolidated Minerals, 1984), (Logan, 1985)

In 1984, ACM entered into a joint venture with Placer, who then managed the JV and mine site and near mine exploration. Placer optimised the Big Bell mine design and commenced diamond drilling and RAB geochemical drilling programs in order to better define the deposit, and to test for further gold mineralisation within the large ACM tenement package.

ACTIVITY	DATE	DESCRIPTION
Ground mag.	1985	Line spaced 100m, 300m and 600m apart, 10m stations.
Rotary Mud Drilling	1985	PRM1-PRM39: drilling of deep alluvial channels along 11 000N, 12600N, 13400N
Ground Radiometrics	1985	100m spaced lines, total count K, U, and Th collected over 10m for 10 secs.
RAB Drilling	1986	PRB1-PRB713: Regional vertical RAB drilling, drilled to identifiable bedrock with 1m samples taken at the base of each hole.
Stream Sediment Sampling	1988	2kg - 20# BLEG from 1600N assayed for Au, As, Fe, Ag and Cu.
Soil Sampling	1989	Mostly -80# over outcrop and subcrop areas, 100m spaced lines, 50m samples. Assayed for Au, As, Fe. BLEG samples collected over some areas of thicker soil cover. Assayed for Au, Ag, Cu.
Geophysics TEM	1989	SIROTEM survey over 5 Au soil anomalies. (Tesla -10) 100m in-loop spacing, measurements 100m apart.
RAB Drilling	1989	BBR18 - BBR286: regional vertical RAB drilling, drilled to identifiable bedrock with 5m composite samples taken for each hole,

(Royston, 1987)

In September 1992, Poseidon Gold Ltd purchased Placer's 50% interest in the Big Bell mine, and all associated exploration tenements. From 1993 onwards Posgold ramped up exploration in the district, and reported exploration in combined reports.

During 1993, Posgold conducted geological mapping, soil sampling, aeromagnetic interpretation, ground geophysics, RAB and RC drilling. This resulted in the delineation of previously unknown anomalous areas and the elimination of some prospective areas. (Rankine, 1993)

Posgold's 1993 work on the Big Bell mine leases and surrounding areas is summarised below:

ACTIVITY	DESCRIPTION	QUANTITY
Geology	A reinterpretation of ACM and Placer Geology Sheets covering most of tenements	80 sq kms
Drilling	Comprehensive RAB Drilling Program throughout mine and other tenements	20,944m
Drilling	RC drilling in areas of anomalous RAB assay results and previous RC results.	11,709m
Geophysics	Aeromagnetics Image Manipulation.	

In 1994, work reported on the Big Bell North leases, some of which may impinge on Calypso's E20/916 included:

ACTIVITY	DESCRIPTION
Gravity	Ground Gravity survey over North extensions
Geophysics General	Review of all previous geophysics in the tenement area.
Structural Studies	Consultants Etheridge and Henley completed a study of the Big Bell Mineralisation extending to the north.
Regolith Studies	A preliminary assessment of the impact of regolith on geochemistry was completed.

In 1995, exploration by Posgold was largely confined to the Big Bell mining leases. Work reported on the Big Bell North leases, some of which may impinge on Calypso's E20/916 included:

- 707 RAB holes for 8,977m (NP1565-NP2271) drilled across the leases,
- RAB samples were routinely analysed for gold, As, Sb, W, Mo and Bi,
- Detailed gravity surveys to distinguish broad stratigraphy and structure, and IP surveys,

With regards to the gravity surveys, Posgold noted that the bounding granites are clearly defined as lows, as are the porphyry/felsic and interbedded units, relative to the amphibolites. However, the host for gold mineralisation is commonly within the porphyry/felsic unit, and the current degree of resolution in gravity is inadequate for differentiating between internal units.

Posgold commented that the greenstone belt north of the mine is about 1.5km wide and strikes at about 030° magnetic. It is flanked by granites to the west and east. From grid west to east, the stratigraphy intersected was; ultramafics, footwall amphibolites, felsics, quartz-feldspar porphyry and hanging wall amphibolites. Pegmatites occur throughout the sequence, and a dolerite dyke intrudes the eastern amphibolite.

In general, gold mineralisation occurs at the contact of felsic units with amphibolite or biotite schist. These felsic lithologies can be subdivided into intermediate schist, weakly mineralised quartz-feldspar porphyry and the more prospective K-feldspar and altered schists. Biotite schist is mineralised locally. To the west, outcrop exposure was good, while the depth to bedrock in the eastern portion was generally less than 10m. (Deutschman, 1996)

In 1997, exploration by Posgold was largely confined to the Big Bell mining leases and Big Bell South. Work reported on the Big Bell North leases, some of which may impinge on Calypso's E20/916 included:

ACTIVITY	DESCRIPTION
Helimagnetics	Big Bell Project; 3600 line-km, covering 38km x -4km area
Diamond Drilling	Big Bell South; BBSD009 - BBSD017; 9 holes for 2932.8m
RC Drilling	Big Bell North; BRC419 • BRC439, 21 holes for 1729m
RC Drilling	Big Bell North; BRC440 - BRC450, 11 holes for 952m
RAB Drilling	Big Bell North; Aircore Drilling, NP2807 - NP2854, 48 holes for 1974m

In 1998, exploration by Wirralie Gold Mines Pty Ltd on behalf of Posgold was largely confined to the Big Bell mining leases and Big Bell South. However, 45 RAB/aircore holes (NP3286-NP3330 for 2,280m) were drilled within M20/197 and M20/50 which are adjacent to E20/916.

It was reported that the intersected geology was essentially a northern extension of the Big Bell Mine Sequence, overlain by cover of variable thickness (

7. Current Exploration

During the reporting period Evolution Mining reviewed relevant DMIRS Open File mineral exploration reports over the area of E20/916 to ensure the dataset within the company database was complete. A small number of drilling files were uncovered during the review, but limited laboratory and assay data was found.

During the reporting period a ground gravity survey was carried out by Atlas Geophysics across the majority of E20/916 and the wider Calypso tenement package. See figure 9 for station locations on E20/916. Access was limited by the Big Bell waste dump however 91 stations in total were used to collect gravity data on a 200 m spaced pattern. All data was processed, and initial interpretation done in house by an Evolution geophysicist. Images were created including Bouger, Residual Bouger images. A Bouger image of the data is in figure 10. Further images are attached.

A field reconnaissance was carried out by RSC contractors to assess access to E20/916. The geology of the area was also ground truthed by visiting any available outcrop. The regolith and type of cover was also reviewed to gain further understanding of how different drilling techniques would perform.

Table of Activities by Tenement

Tenement	Geochemical review	Digital capture of data	Laboratory Assay	Rock chips	Ground Geophysics Survey
E20/916	Y	Y			Y

8. Current Exploration Summary

8.1 Data Review

During the reporting period Evolution Mining reviewed relevant DMIRS Open File mineral exploration reports over the area of E20/916 to ensure the dataset within the company database was complete. A small number of drilling files were uncovered during the review, but limited laboratory and assay data was found.

A field reconnaissance was carried out by RSC contractors to assess access to E20/916. The geology of the area was also ground truthed by visiting any available outcrop. The regolith and type of cover was also reviewed to gain further understanding of how different drilling techniques would perform.

8.2 Geophysical Surveys

During the reporting period a ground gravity survey was carried out by Atlas Geophysics across the majority of E20/916 and the wider Calypso tenement package. See figure 9 for station locations on E20/916. Access was limited by the Big Bell waste dump however 91 stations in total were used to collect gravity data on a 200 m spaced pattern. All data was processed, and initial interpretation done in house by an Evolution geophysicist. Images were created including Bouguer, Residual Bouguer images. A Bouguer image of the data is in figure 10. Further images are attached.

9. Conclusion and Recommendations

There has been very little historical exploration completed on the majority of E20/916, due to the geology of the tenement being largely "granite" and granite sheetwash. However, the operators of the Big Bell mine have over time commenced surrendering minor parts of the Big Bell greenstone belt that they consider has low prospectivity and this has been incorporated into E20/916.

Much of the area north of the mine has had extensive but shallow RAB drilling. Only 50% of the drill samples generated over the years on the mining leases have been analysed for Au multi-element pathfinders.

The widespread use of shallow grid RAB drilling in the 1980's may not have been entirely effective on some of the ground which has now been incorporated into Evolutions E20/916.

The newly acquired ground gravity survey will undergo further interpretation and the information will be used in the coming year to develop an exploration strategy for E20/916.

Aust Consolidated Minerals Ltd	1 9 8 4	Big Bell Project, Annual Report for the period 04/10/1983 to 03/10/1984, E20/13.
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11. Appendices

No Appendices as text are available