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Submission in respect of
Preliminary Environmental Assessment
of the proposed
FLYERS CREEK WIND FARM

Prepared by

Goldminco Corporation Pty Ltd

Introduction

Templar Resources Ltd, a wholly owned subsidiary of Goldminco Corporation Pty Ltd (Goldminco) is the holder of Exploration Licence 5922 which constitutes the Blayney Project in the Central Tablelands area of New South Wales. The tenement encompasses the townships of Millthorpe, Blayney, Carcoar and Mandurama, approximately 20 kms south of Orange.

This document is prepared as a submission in respect of the Preliminary Environmental Assessment for a proposed Wind Farm, located within the Flyers Creek district, and within a central western portion of EL5922 (see Figure 1).

The Blayney Project is considered prospective for high level syn-volcanic porphyry copper-gold deposits. The western boundary of the project is located approximately 9km due west of Newcrests Cadia Valley Mine, a significant gold and copper producer with over 30 years of forecast mine life. Goldminco has intersected strongly anomalous gold and base metal mineralisation in its exploration programmes to date, and continues to explore the tenement for Cadia Valley type resources.

Elsewhere on the tenement, Goldminco has identified publically reported mineral resources and accumulations of mineralisation, the economics of which would be significantly enhanced upon the discovery of additional resources.

Tenure

Exploration licence 5922 was granted on 15 February 2002, and currently comprises an area of approximately 550km². The tenement is in good standing, and due to expire on the 14th February 2012.

During the life of the tenure to date, Goldminco has expended in excess of \$4.4 million on exploration activities.

Geology within Proposed Wind Farm Area

The area is comprised of the Late Ordovician Forest Reef and Blayney Volcanics of the Lachlan Fold Belt.

Within EL5922, the proposed Wind Farm occupies an approximate 4.5 x 4.5km area over mixed andesite to trachytic lavas and volcanoclastics that form part of the Forest Reef Volcanics. The far southern portion of the proposed wind farm occupies an approximate 3 x 2km area over mixed fine to coarse deepwater derived mafic volcanics and volcanoclastics that form part of the regional Weemalla Formation and is interpreted to underly the Forest Reef Volcanics.

Intruding both the Forest Reef Volcanics and Weemalla Formation is a suite of late Ordovician intrusions that range in composition from diorite through to monzonite to syenite. These intrusions are believed to be responsible for providing the ore bearing fluids that ultimately form the known copper and gold mineralisation in the area.

Mineralisation within Proposed Wind Farm Area

The area within EL5922 covered by the proposed wind farm is considered prospective for porphyry related copper and gold mineralisation similar to Newcrests, Cadia Valley Mine. Although no economic resource has to date been identified, a number of anomalous gold and base metal occurrences have been discovered within and marginal to the proposed wind farm area on EL5922, the Wattlecombe, Hillcrest, Halls Road, Gully and Hopkins prospects.

The Wattlecomb prospect is located on the margin of the proposed wind farm area. The prospect is hosted within andesite volcanoclastics and latitic lavas within the Forest Reef Volcanics. A wide spread phyllic alteration zone has been identified from surface to at least 200m depth consisting of intense sericite/quartz/pyrite alteration/mineralisation that appears to trend SE-NW. Large phyllic alteration blankets are known to occur above and laterally to porphyry copper-gold deposits. First pass drilling by Goldminco recorded the following;

WCRC003 generally contained above detection gold to 0.07ppm with one interval (132-135m) assaying 0.23ppm Au and 243ppm Cu within the phyllically altered zone above a monzodiorite.

The Hillcrest prospect is located over a broad magnetic low within the NW corner of the proposed wind farm. The prospect is hosted within andesitic volcanics and volcanoclastic breccias within the Forest Reef Volcanics. A suite of trachyandesite dykes occur throughout the area. The central portion of the prospect area contains intrusive stock ranging in composition from diorite through to syenite. Alteration zonation consists of outer propylitic that grades inward to albitic and finally magnetite-hematite alteration surrounding the intrusives. Drilling by Goldminco and previous explorers have recorded anomalous gold, lead, zinc and molybdenum such as the following;

ONRC001,	7m @ 0.2% Zn from 4m
	2m @ 0.3% Zn from 27m
	7m @ 0.8% Zn from 39m
	18m @ 0.1% Zn from 151m (includes 1m @ 0.2% Cu)
	1m @ 0.2g/t Au and 0.2% As from 181m
HCD001,	10m @ 306g/t Mo from 242m
	14m @ 43g/t Mo from 258m

6m @ 52g/t Mo from 330m
2m @ 9g/t Ag, 0.2% Cu, 0.7% Zn from 352m

HCD002, 2m @ 0.5% Pb and 0.5% Zn from 82m
2m @ 0.3g/t Au, 0.3% Pb and 0.4% Zn from 292m
3m @ 0.2g/t Au, 0.4% Pb and 0.9% Zn from 319m
24m @ 0.1% Zn from 351m (includes 1m @ 0.54g/t Au)
6m @ 0.1g/t Au, 0.1% Cu, 0.1% Zn from 514m

HCRC004, 33m @ 0.1g/t Au, 2.5g/t Ag, 0.07% Pb and 0.07% Zn from 96m

Anomalous gold/lead/zinc anomalism is known to occur in the peripheral areas to high grade porphyry copper and gold mineralisation. The larger Erowan Monzonite and Glen Ayre Syenite intrusions are located both north and south of the Hillcrest prospect respectively.

The Halls Road prospect is located within the central portion of the proposed wind farm area. It covers a prominent circular magnetic “high” with a centrally located magnetic “low”. The magnetic “low” is associated with a tourmaline-bearing greisen that is developed at the northern margin of a quartz syenite intrusion. Mapping has identified a sequence of volcanomict sediments ranging from volcanic conglomerates, to arenites and siltstones. Limited structural information suggests these rocks have been folded into a domal structure, possibly during the intrusion of the centrally located quartz syenite.

During 1996, Hargraves completed an air-core drilling program over the prospect that was targeted on the magnetic low. The most significant result generated by the program was 1m @ 15g/t Au in drill hole HRAC012.

Follow up 1st pass drill testing was subsequently completed to target several areas of interest within the Halls Road Prospect area;

HRRC001 was positioned to intersect the vertical extension of the 15g/t Au intercept encountered in air-core hole HRAC012. The hole intersected a narrow (<10m) zone of gold and base metal mineralisation grading up to 0.52g/t Au, 0.4% Pb, 0.73% Zn, 399ppm Mo and 3g/t Ag.

HRACD002 was drilled to test a haematite-pyrite altered volcanic breccia discovered during regional mapping. The breccia has a strike length of around 300m at surface. Strong epidote-magnetite alteration was present throughout the adjacent volcanics with magnetite intensity increasing at depth. Only minor pyrite and chalcopyrite were intersected. No significant assays were obtained. Note that hole HRRC009 tested the north east extensions of this zone.

HRRC003 tested anomalous soil geochemistry. The hole intersected a pyrite-chalcopyrite mineralised halo on the margins of a magnetite-bearing

monzodiorite. The best single metre intercept obtained was 1.32g/t Au, 0.21% Cu, 0.11% Pb, 0.13%Zn and 4g/t Ag.

HRACD009 intersected a hydrothermal breccia which was anomalous in Mo (maximum of 10ppm) and a narrow tectonic breccia that yielded 2m @ 0.34g/t Au and 1g/t Ag from 56m. The rest of the hole comprised epidote-magnetite altered volcanoclastics containing trace disseminated chalcopyrite.

The Gully prospect is located within the eastern recently extended portion of the proposed wind farm area. This prospect was identified as a Cu, Pb and Zn soil anomaly in 1971 by Geophoto and by Hargraves. The area of anomalism has a strike length of 1.5km and a width of up to 600m. It is situated between the southern extension of the Platform Quartz Monzonite (to the west) and the Carcoar Break (to the east) and thus is located close to the faulted contact with the Carcoar Granodiorite. A regional north-south trending fabric is moderate to strong. In regional terms, the prospect lies within the Willow Park Trend (300°M) and at its intersection with the Carcoar Fault.

Field traversing has identified zones of shearing, fracturing and silicification, often with traces of malachite. Rock-chip samples returned strong Cu (7410ppm) responses supported by Zn (2020ppm) and lesser As (415ppm) and Mo (79ppm) anomalism. To date, the prospect has not yet been drill tested.

The Hopkins prospect is located within the southern confines to the wind farm area. The Hopkins prospect is hosted within strong quartz-albite-pyrite-pyrrhotite altered sandstones and siltstones of the Weemala Formation. The Weemala Formation conformably underlies the Forest Reef Volcanics and host the lower portions of the Ridgeway Au-Cu porphyry deposit at Newcrests Cadia Valley Mine. Two holes were planned; one testing the strongly magnetic contact of the nearby Glen Ayre syenite and a second testing a strong chargeability anomaly below the surficial alteration and rock chips to 0.1g/t Au.

After two unsuccessful attempts (HPRC001 and 002), the hole targeting the syenite contact was abandoned due to excessive water inrush at the base of the weathered zone. The two attempts both intersected weakly epidote altered monzonite-syenite to 80 and 36m respectively. Both holes intersected detectable gold to 0.04ppm though no base metal anomalism was identified.

Hole HPRC003 targeted the chargeability anomaly and intersected strong pervasive silica-albite-pyrrhotite±pyrite-sericite altered interbedded sandstone and siltstone with occasional small trachy-andesite intrusions. A small diorite intrusion was noted at 184-187m with intensely altered margins. Veining and fracturing was consistent through out the hole. Vein and disseminated chalcopyrite at sub 0.1% concentration was observed in close association with pyrrhotite throughout the hole with an increased zone from 30 to 100m depth. The hole was terminated at 235m. Assays highlighted patchy detectable gold

to 0.04ppm and a broad elevated zone of copper greater than 150ppm from 27 to 100m consistent with the observed chalcopyrite. Weakly anomalous zinc to 270ppm occurs with the copper. The hole contains similar synergies to the Browns Creek environments where a strongly reduced alteration assemblage dominated by pyrrhotite surrounds the skarn mineralisation.

Previous Exploration within Proposed Wind Farm Area

Since the discovery of Cadia Valley in the early 1990's exploration in the district has focussed primarily on the detection of porphyry associated copper-gold mineralisation and particularly so within the Forest Reef Volcanics package.

Within EL5922, the area containing the proposed wind farm has been explored with a wide range of techniques that includes;

- Regional 1:250K government aeromagnetics
- Helimagnetics
- 3D offset pole-dipole induced polarisation
- Both partial leach and conventional soil geochemistry
- Surface mapping
- Surface rock chip sampling
- 139 mixed aircore and rab holes with the majority less than 30m depth
- 13 reverse circulation holes (deepest 253m)
- 4 diamond holes (deepest 564m)

It is noted that while geophysical techniques such as magnetics and induced polarisation have been completed, these techniques are constantly changing in terms of resolution and depth of penetration due to technological advances. For example, the offset pole-dipole IP technique has been in use for approximately 1 decade and is able to penetrate up to 500m depth. Prior to this IP was only able to penetrate up to 200m depth. Therefore, it is likely that more advanced exploration techniques will be developed over time.

In summary, it can be concluded that the exploration to date has ruled out the discovery of an exposed or near surface (<100m depth) porphyry copper-gold deposit. Ongoing exploration for this deposit type will focus on the discovery of a blind (>100m depth) deposit.

Identified Mineral Resources/Accumulations of Mineralisation within EL5922

Outside of the proposed wind farm, Goldminco contains identified gold resources at Discovery Ridge and Bald Hill and significant accumulations of mineralisation at the Ferndale copper-gold and Blayney Copper Mine prospects.

Both the Discovery Ridge and Bald Hill deposits are located approximately 10-12km due south of the proposed wind farm area. The resources are currently sub-economic. In 2009, Goldminco announced an updated mineral resource for the Discovery Ridge Gold deposit and a maiden inferred resource estimate for the Bald Hill Gold deposit;

Discovery Ridge Gold Deposit - April 2009

Mineral Resource @ 0.5g/t Au cut off			
Deposit	Tonnes (Mt)	Au (g/t)	Au (Oz)
Indicated	4.9	1.3	199,000
Inferred	9.1	1.1	309,000
Mineral Resource @ 1g/t Au cut off			
Deposit	Tonnes (Mt)	Au (g/t)	Au (Oz)
Indicated	2.3	1.9	142,000
Inferred	3.4	1.7	185,000

Table 1 Discovery Ridge Resource Estimate.

Bald Hill Gold Deposit - April 2009

Mineral Resource @ 0.3g/t Au cut off			
Deposit	Tonnes (Mt)	Au (g/t)	Au (Oz)
Inferred	37.0	0.5	596,000
Mineral Resource @ 0.5g/t Au cut off			
Deposit	Tonnes (Mt)	Au (g/t)	Au (Oz)
Inferred	15.6	0.7	332,000

Table 2 Bald Hill Resource Estimate.

At a 0.5g/t Au cut off, the resources contain a combined 0.84M Oz of contained gold.

The Ferndale porphyry Cu-Au prospect is located approximately 8km north of the proposed wind farm within EL5922. Exploration to date has delineated a copper and gold mineralised, flat lying skarn from 150 to 500m depth. Internal company investigations suggest a possible skarn hosted, copper and gold resource of 18Mt @ 0.3g/t Au, 0.4%Cu and 50g/t Mo.

The Blayney Copper Mine prospect is located approximately 13km east of the proposed wind farm within EL5922. Exploration to date has delineated secondary and primary copper sulphide mineralisation around and below historical copper workings. Mineralisation at or greater than 1% Cu extends for up to 250m long, 6m wide and 100m in depth.

Future Exploration Potential

The prospectivity of identifying blind porphyry associated copper-gold mineralisation within the proposed wind farm area in EL5922 remains high.

As previously stated, a high proportion of the proposal area in EL5922 is located over the Forest Reef Volcanics, the main host to Newcrests, Cadia Valley Mine. Other than in the exploration tenure of Newcrest and Goldminco, there is no other known near surface exposure of the Forest Reef Volcanics, their surficial extent being no more than approximately 250km². Suitable alteration and anomalous gold and base metal mineralisation has already been detected to warrant ongoing exploration.

In recent times, Goldminco has completed a significant two year program of preliminary RC testing a number of porphyry targets within the Forest Reef Volcanics. A number of these targets have been selected for further follow up drill testing during the current calendar year, Two of these follow up targets are located within or marginal to the proposed wind farm, Wattlecomb and Gully.

It is likely that drill testing will be ongoing for some years into the future before a decision can be made regarding the likelihood or otherwise of there being an economic quantity of mineralisation present beneath the surface.

Furthermore, Goldminco is always looking for different techniques or alternative ways to interrogate existing data in order to identify new prospects not currently identified.

Goldminco has demonstrated that resources have been discovered within the confines of EL5922 and it is reasonable to expect that further resources will be defined in the future.

Impact on Future Exploration Activities

At present there is no firm plan for the siting of individual wind turbines or cable infrastructure. The preliminary environmental assessment indicated the location of the electrical substation to be on the west margin of the project area which would be outside the confines of EL5922. Therefore, the identified

impacts are based on the general area of the proposed wind farm within EL5922.

There are likely to be a number of impacts to ongoing exploration within the proposed wind farm on EL5922, the most significant of which are detailed below;

Physical locations of Wind Turbines and cable infrastructure.

The entire wind farm proposal suggests up to 30-40 turbines linked by either underground or over head 33,000 volt cabling. The turbines are likely to be located along ridge lines. The nominal hub height of the turbines will be between 80 and 100 metres and the blade length could be up to 50 metres (ie rotor diameter of up to 100 metres). The total height of the wind turbines to the blade tip is likely to be in the order of 130 metres but the assessment will utilise a maximum height of up to 150 metres.

Due to the size of the turbines it is likely that a restriction from access for exploration will need to be placed around each turbine. It is also likely that a restriction will need to be placed around the associated electrical cabling for drilling purposes. It is considered that the restriction on the ground around the turbines will have a larger impact than the associated cabling.

Electrical Interference

One of the main techniques currently used to detect buried sulphide mineralization is the through the use of electrical geophysical techniques such as induced polarization and electromagnetics.

The associated electrical cabling would affect any future electrical technique used within the proposed wind farm area.

Induced polarization has previously been completed in the area, however, as previously stated technological advances with the technique over time suggest that the technique would be used again in the future.

Electromagnetics has not been used over the area.

Height of the Turbines

The planned height of individual turbines is suggested to be 130m. Airborne exploration techniques such as magnetics and gravity are commonly flown at an elevation of 50m above the ground surface which vastly improves resolution of the data. Due to height of turbines, it is likely that there will be reduced capability to conduct low level airborne geophysical surveys in future.

Impact on Future Tenement Transactions

At some time in the future Goldminco may consider joint venturing or even selling of the tenement EL5922 to an alternative party. An alternative party may wish to continue exploring for porphyry related mineralisation or alternatively may explore for mineralisation related to a different geological model all together.

Should this occur it is likely that the alternative company would seek to have unrestricted access to all of the granted tenure for EL5922.

Any such reduction in access may result in difficulty in attracting 3rd parties or alternatively result in not receiving full value for the tenure upon a sale process.

Impact on Future Ability to Mine

Should an economic deposit be discovered within or marginal to the proposed wind farm within EL5922, Goldminco would need to apply for a Mining Lease before mining operations could commence.

Application for a Mining Lease is a relatively straightforward process, and provided all consents and approvals are in place, a mining lease can be applied for and granted within 12 months.

It is proposed that the windfarm will be in operation until 2035 after which point it could either be decommissioned or alternatively repowered.

It is likely that the physical locations of turbines/cables may impact on any proposed mining development.

Timing of development – 20 plus years – need to wait until decommissioning if unable to relocate wind farm infrastructure.

1.0 Conclusion

The area of the proposed Wind Farm within EL9522 lies within a highly prospective area for Porphyry associated copper-gold mineralisation akin to Newcrests Cadia Valley Mine. Exploration to date within the area has identified anomalous localities which will be the subject of ongoing exploration in the future. It is also a possibility that other not yet identified occurrences of anomalism will be detected in the future.

It is likely that the development of a Wind Farm, in that portion of the exploration licence would impede Goldminco's ability to conduct its exploration activities in the area. It would also impact significantly on the potential to develop and mine any resource that may be identified there in the future.

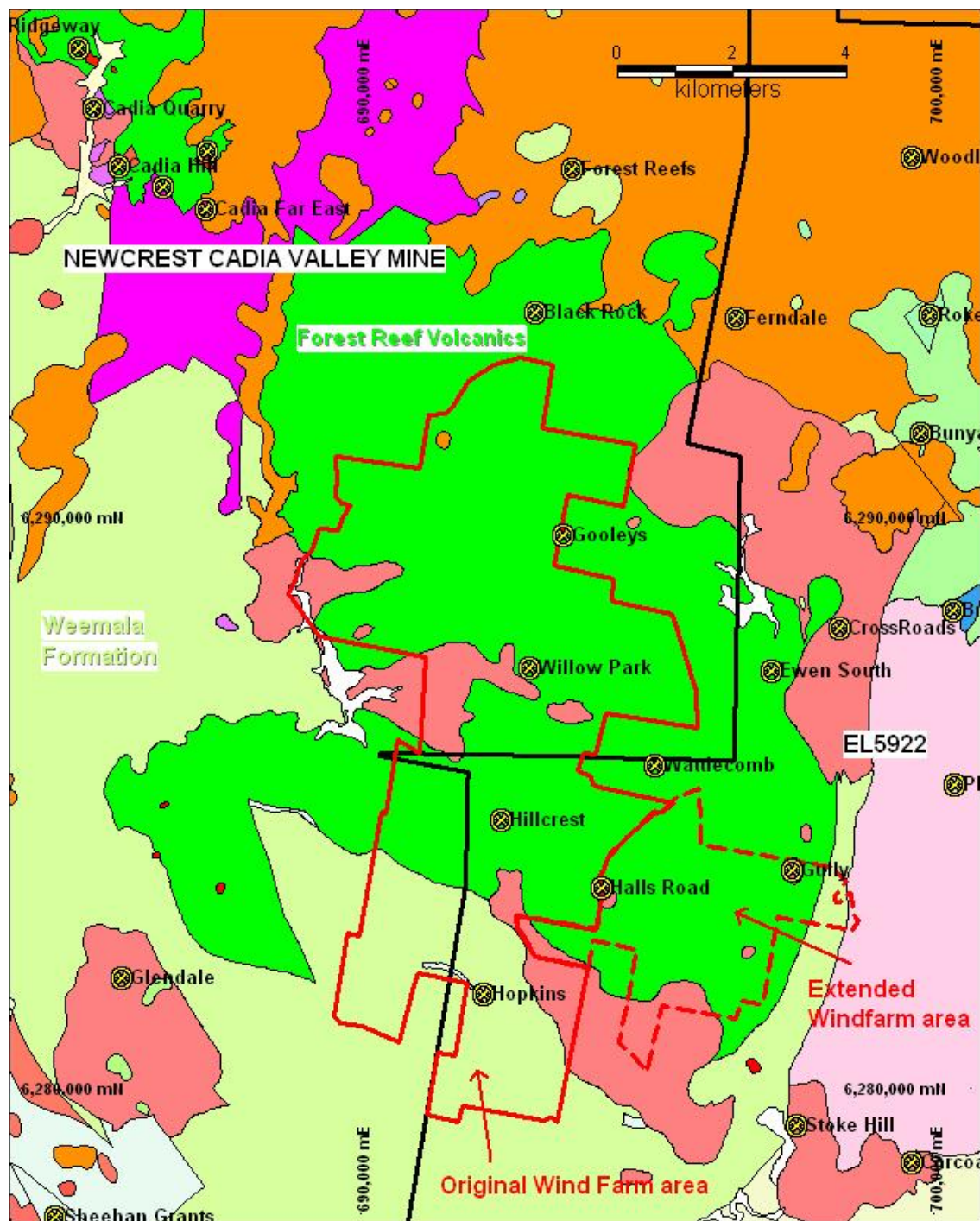


Figure 1. Location diagram for location of proposed windfarm within EL5922 overlain on regional geology. Also noted are the locations of known prospects.