GOLDRIM MINING CO. LTD.

TANTALUM PROSPECTING PROGRAMME
Authorities to Prospect 1704 and 1740

Darwin - Mt. Finniss - Northern Territory
Australia

REPORT ON HANG GONG PROPERTY ORE RESERVES

by
Kenneth Fletcher & Peter Burger
8th January, 1968

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SUMMARY.

Eluvial Reserves at Hang Gong are estimated at:-

Volume	29,000 cubic yards
Contained Concentrate	26,000 pounds
$U. S. Value	$71,000

A limited amount of further testing is required before these figures can be accepted as proved.

INTRODUCTION.

A programme of pit sinking and sampling was conducted during October and November, 1967. Twentynine pits were sunk to basement and samples were cut from the walls. Two cubic feet of sample was reduced to concentrate by panning and the concentrate was analysed for Ta_2O_5, Cb_2O_5 and Sn.

TITLE.

A Mineral Lease of 20 acres is registered in the names of William Henry Farlow, Herbert Norman Farlow and William Farlow.

The surrounding area is within Authority to Prospect 1704 registered in the names of R. J. Price and A. J. Ross.

GEOLOGY.

A pegmatite dyke some 600 feet by 120 feet occurs concordant with the schistosity of the Noltenius Formation. Eluvial containing tantalite, columbite and cassiterite developed through weathering and erosion of the dyke.

LODE POTENTIAL.

There is the possibility of shoots containing economic grades of concentrate occurring in the weathered greisen and pegmatite at present covered by eluvium.. Such material is soft and it may be possible to rip by bulldozer and open cut to shallow depths. One shoot previously mined was 60 feet long by 30 feet wide by 18 feet deep and yielded 107 tons of concentrate.

ALLUVIAL POTENTIAL.

There is little likelihood of extensive alluvials but some yardage may be obtained in the vicinity of the dam. A potential 60 yards by 30 yards and 3 feet deep can be seen.

ELUVIAL RESERVES.

The perimeter of the reserves has not been located sufficiently accurately to be able to assess reserves as proved. More detailed sampling may, in fact, alter the extent of the reserves area and change the estimate by plus or minus 20%.

Reserves were calculated using the volume of influence method and $ value calculated from the assays by using $12.00 U.S. per pound for Ta_2O_5, $1.00 U.S. per pound for Cb_2O_5 and $1.30 U.S. per pound Sn.

Reserves are estimated at:-

Eluvial Volume	Contained Concentrate	$U.S. Value
29,000 cubic yards	26,000 pounds	$71,000

R. HARE AND ASSOCIATES
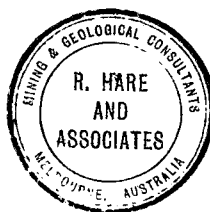
Kenneth Fletcher
Peter Burger.

RESERVE ESTIMATE CALCULATIONS

Sample No.	Thickness (feet)	Volume Cub. yds.	Grade (lbs. cu. yd.)	Contained Conc. Lbs.
30	1.7	480	0.6	290
31	1.3	530	1.4	740
32	1.4	960	0.4	380
33	1.0	500	0.9	450
34	3.0	1,320	1.1	1,450
138	0.7	460	0.7	320
139	1.1	810	1.9	1,540
140	1.7	1,540	0.6	920
141	2.2	2,150	0.7	1,500
142	1.2	730	1.5	1,090
143	1.7	1,660	0.6	1,000
144	1.7	830	1.3	1,080
160	1.9	1,250	3.1	3,870 *
				cut to 3,000
164	Grab sample		1.6	
165	1.8	750	1.2	900
166	5.0	5,770	1.5	8,650 *
				cut to 5,000
169	2.2	2,890	0.5	1,440
172	1.9	1,260	0.8	1,010
80	3.7	3,980	1.6	6,370 *
				cut to 4,000
81	1.4	900	0.4	360

| | | 28,770 | | 26,470 |
| | | say 29,000 | | say 26,000 |

HANG GONG WHEAL OF FORTUNE

Sample No.	Concentrate Assay			$ U. S. Value of conc. /lbs.	Lbs. concentrate represented by sample	$ U. S. Value
	Ta_2O_5%	Cb_2O_5%	SnO_2%			
HG 30	11.6	6.14	say 35	say 1.91	290	550
31	23.2	6.67	say 20	3.11	740	2,300
32	40.2	6.31	say 20	5.15	380	1,960
33	30.1	9.30	say 20	3.97	450	1,790
34	12.6	6.64	say 35	2.03	1,450	2,940
138	42.0	10.7	26.6	5.49	320	1,760
139	31.9	15.7	27.2	4.34	1,540	6,680
140	10.5	4.7	54.3	2.01	920	1,850
141	12.4	6.0	51.2	2.21	1,500	3,310
142	43.2	9.7	22.9	5.58	1,090	6,080
143	8.8	5.9	46.4	1.72	1,000	1,720
144	20.3	11.1	38.6	3.05	1,080	3,290
160	25.4	6.3	41.4	3.65	3,000	10,950
164	17.0	8.0	48.5	2,75		
165	7.8	4.7	57.2	1,73	900	1,557
166	10.8	4.7	51.4	2.01	5,000	10,050
167	8.1	5.4	49.1	1.66		
168	10.1	6.2	49.0	1.91		
169	10.1	7.1	49.6	1.93	1,440	2,780
172	20.7	13.3	37.2	3.10	1,010	3,130
79	12.9	6.3	43.2	2.17		
80	9.3	5.8	50.2	1.83	4,000	7,320
81	18.1	15.5	17.7	2.56	360	930
82	7.9	5.5	31.0	1.41		
83	9.5	6.3	27.0	1.55		
					26,470	70,947
					say 26,000	say $71,000

CERTIFICATE

I, Kenneth Edward Fletcher of 20 Little Collins Street, Melbourne, Australia, hereby certify:-

1. That I studied geology at the Royal Melbourne Institute of Technology and graduated with a Fellowship Diploma in 1960.

2. That I am a member of the Australian Institute of Mining and Metallurgy.

3. That I have no·direct or indirect interest either present or expectant in the tenements forming the Hang Gong property.

4. That this report on the Hang Gong property is based on my knowledge of the region, personal inspection, mapping and sampling, and reports by the Bureau of Mineral Resources of Australia.
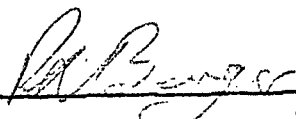
Dated this Fifteenth day of March, 1968.

Kenneth Fletcher.

CERTIFICATE

I, Peter Alexander Burger of 20 Little Collins Street, Melbourne, Australia, hereby certify:-

1.   That I studied geology at the University of Queensland and graduated with a Bachelor of Science degree in 1966.

2.   That I have no direct or indirect interest either present or expectant in the tenements forming the Hang Gong property.

3.   That this report on the Hang Gong property is based on my knowledge of the region, personal inspection, mapping and sampling, and reports by the Bureau of Mineral Resources of Australia.
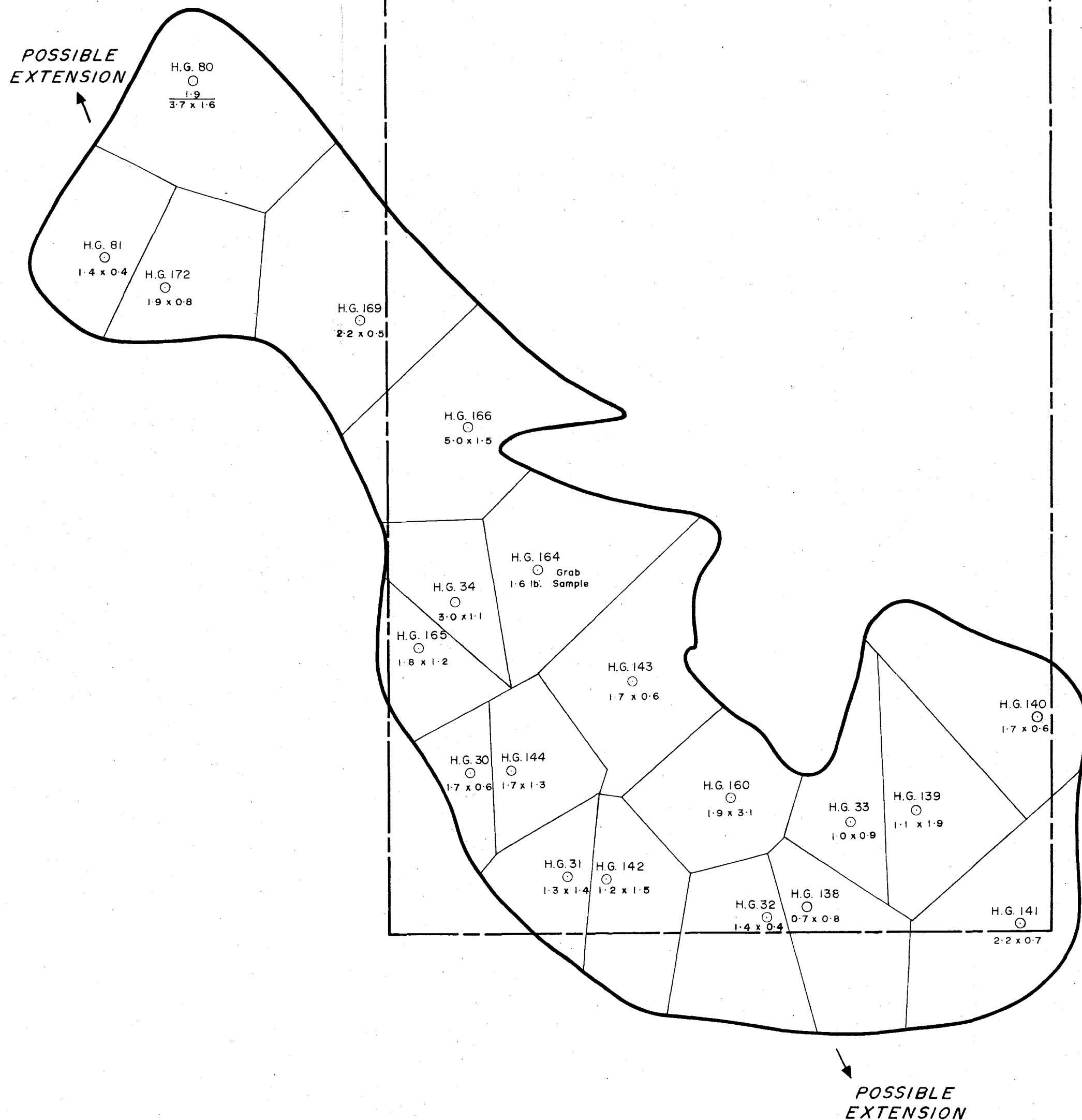
Dated this Eighteenth day of March, 1968.

Peter Burger.

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N

ALLUVIUM

ALLUVIUM

ALLUVIUM

ALLUVIUM

DAM

VEIN QUARTZ

70.0

80.0

90.0

100.0

63·2 ○ H.G. 79 30

64·1 ○ H.G. 80 29

69·5 ○ H.G. 81 28

70·7 ○ H.G. 172 27

67·6 ○ H.G. 169 26

72·0 ○ H.G. 170 34

71·6 ○ H.G. 82 31

72·9 ○ H.G. 171 33

72·7 △ H.G. 167 24

69·6 ○ H.G. 166 25

○ H.G. 164 Grab sample from dump.

75·9 ○ H.G. 34 16

73·4 ○ H.G. 83 32

○ H.G. 168

75·9 ○ H.G. 165 17

87·8 ○ H.G. 143 15

○ 14

OPEN CUT 10' DEEP

WORKED TO BASEMENT

○ 13

89·5 ○ 10

76·6 H.G. 140 ○ 8

80·4 ○ H.G. 30 18

△ H.G. 160 1

89·1 ○ H.G. 33 9

85·2 ○ H.G. 139 4

79·1 ○ H.G. 159 6

78·1 ○ H.G. 161 20

85·0 H.G. 31 ○ 21

86·9 ○ H.G. 142 22

88·2 ○ 3

70·8 ○ 7

87·4 H.G. 32 ○ 2

83·7 H.G. 141 ○ 5

78·3 ○ 23 Lease Peg

ALLUVIAL WORKINGS

STOCKPILES OF ELUVIUM

PROBABLY UNDERLAIN BY GREISEN

○ 12

GOLDRIM MINING CO. LTD.

HANG GONG WHEAL OF FORTUNE - TANTALUM PROSPECT

NORTHERN TERRITORY — AUSTRALIA

GEOLOGICAL & TOPOGRAPHIC PLAN

| R. HARE & ASSOCIATES | SCALE 1" = 100' | |
| PREPARED   P. BURGER | NOV. 1967 | |

POSSIBLE
EXTENSION

H.G. 80
○
1·9
———
3·7 x 1·6

H.G. 81
○
1·4 x 0·4

H.G. 172
○
1·9 x 0·8

H.G. 169
○
2·2 x 0·5

H.G. 166
○
5·0 x 1·5

H.G. 164
○ Grab
1·6 lb. Sample

H.G. 34
○
3·0 x 1·1

H.G. 165
○
1·8 x 1·2

H.G. 143
○
1·7 x 0·6

H.G. 140
○
1·7 x 0·6

H.G. 30
○
1·7 x 0·6

H.G. 144
○
1·7 x 1·3

H.G. 160
○
1·9 x 3·1

H.G. 33
○
1·0 x 0·9

H.G. 139
○
1·1 x 1·9

H.G. 31
○
1·3 x 1·4

H.G. 142
○
1·2 x 1·5

H.G. 32
○
1·4 x 0·4

H.G. 138
○
0·7 x 0·8

H.G. 141
○
2·2 x 0·7

POSSIBLE
EXTENSION

N

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