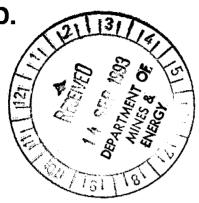
M.I.M EXPLORATION PTY. LTD.

TECHNICAL REPORT

No. 1970



TITLE:

GEOPEKO - CARPENTARIA GOLD PTY. LTD.

MOUNT BUNDEY JOINT VENTURE

NORTHERN TERRITORY

MINERAL CLAIMS N310 AND N311

TERMINATION REPORT

ISSUING

DEPARTMENT:

EXPLORATION

AUTHOR:

I.N. BRUCE

INVESTIGATIONS CONDUCTED BY:

Darwin Based M.I.M. Exploration Staff

SUBMITTED BY:

R.D.M. Wilson

DATE:

September 1993

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GEOPEKO - CARPENTARIA GOLD PTY LTD MOUNT BUNDEY JOINT VENTURE NORTHERN TERRITORY MINERAL CLAIMS N310 and N311 - TERMINATION REPORT

1. INTRODUCTION AND SUMMARY

Mineral Claims N310 and N311 ("the Claims") were located in the Mount Bundey area in the Northern Territory (see Fig. 1).

Peko Exploration Limited ("Peko") explored the area for uranium and lead in the period 1969 to 1976 under Authority to Prospect No. 2049 and Exploration Licence No.142, and defined the Quest 42 lead prospect immediately northwest of the Claims.

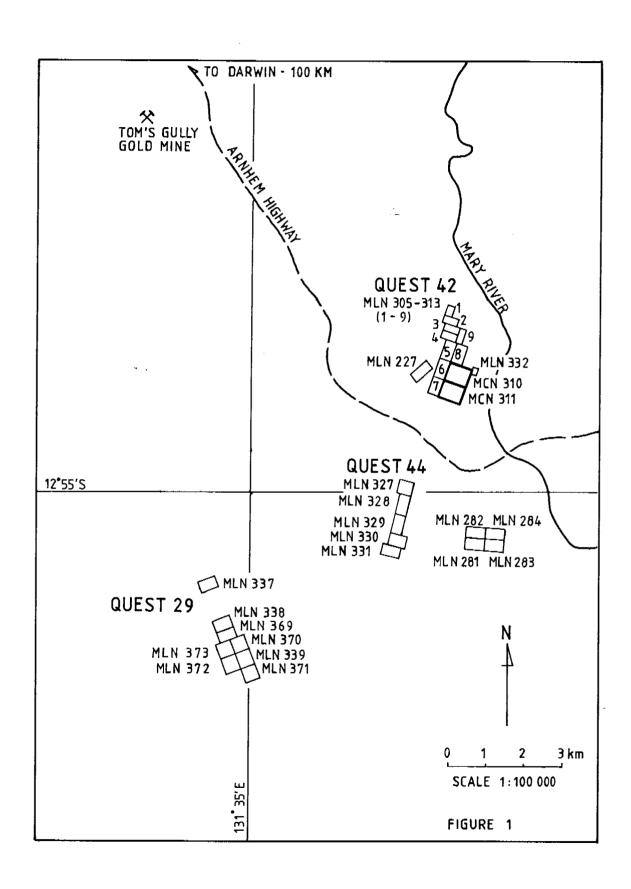
The Claims were applied for by Peko in May, 1974 and were granted in May, 1983 for ten year terms.

In June 1989, Carpentaria Gold Pty Ltd signed an agreement with Peko-Wallsend Operations Ltd (PWOL) whereby Carpentaria would explore a group of leases and claims belonging to PWOL, including MCN310 and 311. Carpentaria Exploration Company Limited (renamed M.I.M. Exploration Pty. Ltd. in 1991) acted as operator of the Joint Venture on behalf of Carpentaria Gold Pty. Ltd..

The exploration targets of the Joint Venture were gold and base metal deposits, hosted by sedimentary rocks of the Early Proterozoic Pine Creek Geosyncline.

Geochemical sampling and some geological reconnaissance was carried out by MIMEX over the Claims, but the results were not encouraging and both parties agreed to allow the Claims to terminate on 15th May, 1993.

This report documents the exploration conducted by MIMEX from June, 1989 until the Termination of the Claims. The earlier exploration by Peko was carried out prior to the granting of the Claims.



2. LOCATION

The Claims are located about 100km southeast of Darwin, in the Northern Territory (Figure 1).

Access from Darwin is via the Arnhem Highway and then by a track which turns off north from a point on the highway about 10km south of the Tom's Gully mine entrance. The tracks are usually impassable in the wet season, from December to March.

3. TENURE

Mineral Claims N310 and N311 were applied for by Peko Exploration Limited under the old N.T. Mining Act as MC143B and MC144B, on 3rd May, 1974. The Claims were determined on 16th May, 1983 for terms of 10 years, and were recently terminated on 15th May, 1993.

The proposed Mary River reserve includes the area of the Claims.

4. PREVIOUS EXPLORATION

The area surrounding the Claims was explored by Peko over an eight year period, from 1969 to 1976, firstly under Authority to Prospect No. 2049, and later under Exploration Licence No. 142.

This work is very fully recorded in the annual reports. It included airborne surveys, rock chip and soil geochemistry, geological mapping, costeaning and diamond drilling. The areas with most potential were placed under leases and claims before the programme wound down at the end of 1976.

Between 1976 and 1981, Pan D'Or Mining N.L. conducted exploration through the same district under EL1653, as part of a consortium with Jimberlana Minerals N.L. and Aquitaine Australia Minerals Ltd. As with Geopeko, uranium and base metals were the principal targets.

Carpentaria Gold Pty Ltd intensified its gold exploration programme in the district after the discovery of Tom's Gully in November 1986, and brief discussions about Peko's claims took place (G. Sherrington and P. Simpson) in May 1988. The Mount Bundey Joint Venture Agreement was signed on June 27th, 1989, which included Mineral Claims N310 and N311.

5. GEOLOGY

The reader is referred to the BMR 1:100 000 scale Mary River - Point Stuart geology map and its explanatory notes for a thorough background to the local geology.

The Claims are situated over a southerly plunging syncline of Lower Proterozoic Koolpin Formation, which is estimated to have a true thickness of 200-250m in the Claims area. The underlying Wildman Siltstone is poorly exposed along the western margins of the Claims and in the northwestern corner of MCN310.

The eastern contact of the Mount Bundey Granite is located less than 500m west of the Claims boundaries.

The Koolpin Formation consists of pyritic carbonaceous siltstone and shale with in places chiastolite crystals due to metamorphism from the intrusion of the Mount Bundey Granite. The siltstone, in part highly silicified, contains bands and nodules of chert and recrystallized horizons of sugary silicified dolomite.

The southerly plunging syncline trends 175-180° and has an apparent wavelength of 8km. The western limb of the syncline dip typically 40°-60° east, and the eastern limb has a rather more steep dip to the west.

6. M.I.M. EXPLORATION PTY. LTD. EXPLORATION PROGRAMME

Reconnaissance sampling undertaken in 1989 included eleven stream sediment samples and nine rock chip samples (Drawing No. 32913).

The stream sediment samples were collected as 5-10 kg Bulk Leach Extractable Gold ("BLEG") and -80 mesh fractions, and were sent to Australian Laboratory Services in Townsville for analysis.

The BLEG sample was analysed for Au by method PM216 and the -80 mesh sample analysed for Cu, Pb, Zn, Ag by AAS method G001 and for As by XRF1 (Appendix 1).

The rock chip samples were sent to Classic Comlabs Ltd. (now Amdel) in Darwin where they were fire assayed for Au (FA1) and analysed by AAS1 and AAS2 for Cu, Pb, Zn, Ag and As (Appendix 2).

7. RESULTS AND CONCLUSIONS

Two BLEG results of 0.35 and 1.10 ppb Au from the western part of MCN310 and three results of 0.40, 0.55 and 0.75 ppb Au (the latter supported by 125 ppm Cu in -80#) from the eastern part of MCN311 are considered to be weakly anomalous.

There is however, no surface indication of substantial mineralisation in these areas, and the maximum values obtained from the rock chip samples were 0.07 ppm Au, 280ppm Cu, 660 ppm Pb and 660 ppm Zn.

These results were not considered to be encouraging and no further work was undertaken on the Claims.

The Joint Venture partners decided in early 1992 to allow the Claims to terminate on 15th May, 1993 and to not seek further tenure in the area.

APPENDIX 1

STREAM SEDIMENT SAMPLE ASSAY RESULTS

Australian Laboratory Services

CONSULTING ANALYTICAL CHEMISTS

LABORATORY REPORT

Briabane Head Office and Laboratory 32 Shand Street, Stafford, Q. 4053. P.O. Box 66, Everton Park, Q. 4053. Phone: (07) 352 5577. Fax: (07) 352 5109.

Perth Laboratory Lot 197 Victoria Road, Malaga, W.A. 6062. Phone: (09) 249 2988. Fax: (09) 249 2942.

Townsville Laboratory 21 Bombala Street, Garbutt, Q. 4814. Phone: (077) 79 9155. Fax: (077) 799 729.

Charters Towers Laboratory 18 Drew Street, Charters Towers, Q. 48a Phone: (077) 87 4155. Fax (077) 87 422

Bendigo Laboratory 127A Victoria Street, Eaglehawk, Vic. 35 Phone: (054) 46 1390. Fax: (054) 46 138 Orange Laboratory 10 Leewood Drive, Orange, N.S.W 280 Phone: (063) 631 722, Fax: (063) 631 18

Page

CARPENTARIA EXPLORATION CO PTY LTD

P 0 BOX 21

BERRIMAH

NT

0828

QUEST 42.

of

Contact:

MR R WILSON

No. of Samples:

17

Date Received:

14/08/89

der No.

479145

Sample Type: STREAM SEDIMENT

Date Completed:

Batch Number: H772

23/08/89

Element Aμ S.Wt **SAMPLE NUMBER** Unit ppt Method PM216 Κg 479152 150 5.23 479153 100 5.56 479154 50 8.45 <u>479155</u> 550 7.41 479156 400 6.35 479157 750 8.69 479158 200 6.73 479159 5.0 5.60 479160 350 6.89 479161 1100 4.87 ction Limit: 50 ments:

Quest

Signed: Affinageson.

stralian Laboratory Services PTY. Brisbane Head Office and Laboratory 32 Shand Street, Stafford, Q. 4053. PO Box 66, Everton Park, Q. 4053. Po Box 66, Everton Park, Q. 4053. Fax. (07) 352 5577. Fax. (07) 352 5109.

CONSULTING ANALYTICAL CHEMISTS

INCORPORATED IN QUEENSLAND

LABORATORY REPORT

Fax: (07) 352 5103.

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Orange Laboratory
10 Leewood Drive, Orange, N.S.W. 2800
Phone: (063) 631 722. Fax: (063) 631 189 Townsville Laboratory 21 Bombala Street, Garbutt, Q. 4814. Phone: (077) 79 9155. Fax: (077) 799 729.

Charters Towers Laboratory 18 Drew Street, Charters Towers, Q. 48_ Phone: (077) 87 4155. Fax (077) 87 4220

Bendigo Laboratory 127A Victoria Street, Eaglehawk, Vic. 35c-Phone: (054) 46 1390. Fax: (054) 46 1389

CARPENTARIA EXPLORATION CO PTY P 0 B0X 21

BERRIMAH

R WILSON

NT

MR

0828

Page

1

dress:

Comments:

Batch Number: H772-1

No. of Samples:

17

Date Received:

14/08/89

Order No. 479145

-80# STREAM SED

Date Completed:

31/08/89

SAMPLE NUMBER	Element	Cu	Pb	Zn	Ag	As
	Unit	PPM	ppm	ppm	ppm	ppm
	Method	G001	G001	G001	G001	XRF1

ion Limit:	2	5	2	1	5
479161	70	55	15	<1	28
479160	30	15	10	₹1	8
479159	75	60	15	<u> </u>	16
479158	95	85	30	<u> </u>	28
479157	125	45	65	(1	24 40
479155 479156	30	25 45	<u>25</u> 25	<u> </u>	16
479154	10	10	5	<u> </u>	4
479153	10	10	10	< 1	₹4
479152	30	15	15	<u> </u>	12

LESS NOTIFIED PULPS WILL BE DUMPED ON 14/02/90 AND SPLITS (IF ANY) ON 14/11/89

Signed: SA-Fris Royson.

APPENDIX 2

ROCK CHIP SAMPLE ASSAY RESULTS



CLASSIC COMLABS LTD

Analytical Laboratories (INC. IN W.A.)

Marjorie Street, Berrimah, Northern Territory 0828 P.O. Box 58, Berrimah, Northern Territory 0828 Telephone: (089) 32 2669; Fax: (089) 32 3531

21st August 1989

Our Ref

9DN1064

REPORT NUMBER 9DN1064

:

CLIENT

Carpentaria Exploration Company

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CLIENT REFERENCE

Order Number OP 67850

Geopelo Mt Burday Quest 42.

REPORT COMPRISING

Cover Sheet

Page G1

٦,

DATE RECEIVED

2nd August 1989

Alan CIPLYS

Manager

CLASSIC COMLABS LTD

This report relates specifically to the sample(s) tested in so far as that the sample(s) is truly representative of the sample source as supplied.

CLASSIC COMLABS LTD

Analysis code FAl		f	Report 9DN1064				Page G1		
	AAS1 AAS2	(Order No. QP67850			Resu	Results in pp		
Sample		Au	Cu	Pb	Zn	Ag	As		
QP67985		0.02	71	290	48	1	210		
QP67986	0.02	0.03	48	52	51	1	460		
QP67987		<0.01	44	240	660	< 1	100		
QP67988		0.01	29	21	280	<1	230		
OP67989		0.06	58	41	52	1	90		
QP67993		0.07	280	37	60	<1	7 5		
QP67994	٠,	0.07	150	82	65	<1	370		
QP67995	0.01	0.02	145	385	43	<1	590		
QP67996	0.01	<0.01	76	155	110	<1	75		
QP67997		<0.01	145	660	375	<1	130		
Detn limit		(0.01)	(2)	(5)	(2)	(1)	(50)		

DRAWINGS

