

OPEN FILE

CYPRUS GOLD AUSTRALIA CORPORATION

EXPLORATION LICENCE 4508

PARTIAL RELINQUISHMENT REPORT

(BLOCK 1354)

SEPTEMBER 28, 1988.

CR88 / 349A

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PLAN

Enclosure I	Flight Lines, Aeromagnetic Contours and Geology/Geochemistry
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INTRODUCTION

Exploration Licence 4508 initially formed a small part (19km²) of a block of E.L.'s around Moline, 50 kilometres km east of Pine Creek.

The Licence was acquired by Greenbushes Tin Ltd on May 25th, 1984 and, together with E.L.s 3008, 4492 and 4894 explored for gold in 1984-1987 by Cyprus Gold Australia Corporation under a joint venture arrangement. Four of the six blocks comprising the Licence were relinquished on the first anniversary date. Block 1354 was relinquished on 24.5.88 and is reported on here (except for a portion retained under MCN's).

RECENT EXPLORATION HISTORY

CRA Exploration explored part of the ground (in former E.L. 1091) for base metals during 1977 and 1978. As with the Cyprus-Greenbushes program, this ground was marginal to their search area. They carried out regional rock chip and soil sampling.

GEOLOGICAL SETTING

The portion of E.L. 4508 relinquished covers essentially marginal phases of the Cullen Granite, intrusive into folded Lower Proterozoic sediments of the Pine Creek Geosyncline. Enclosure 1 shows the local geology.

EXPLORATION

The ground relinquished was initially explored by an aeromagnetic survey with some follow-up ground inspection. The specifications for the survey are contained on the aeromagnetic contour and flight line section of enclosure I.

No detailed ground geological, geochemical or geophysical work was carried out. Three rock chip samples of ferruginous sediments were analysed for gold, arsenic, silver, copper, lead and zinc. Results are shown on enclosure I.



G.C. MILLER
Supervising Geologist.

September 28, 1988.

GEOLOGY AND ROCK CHIP GEOCHEMISTRY

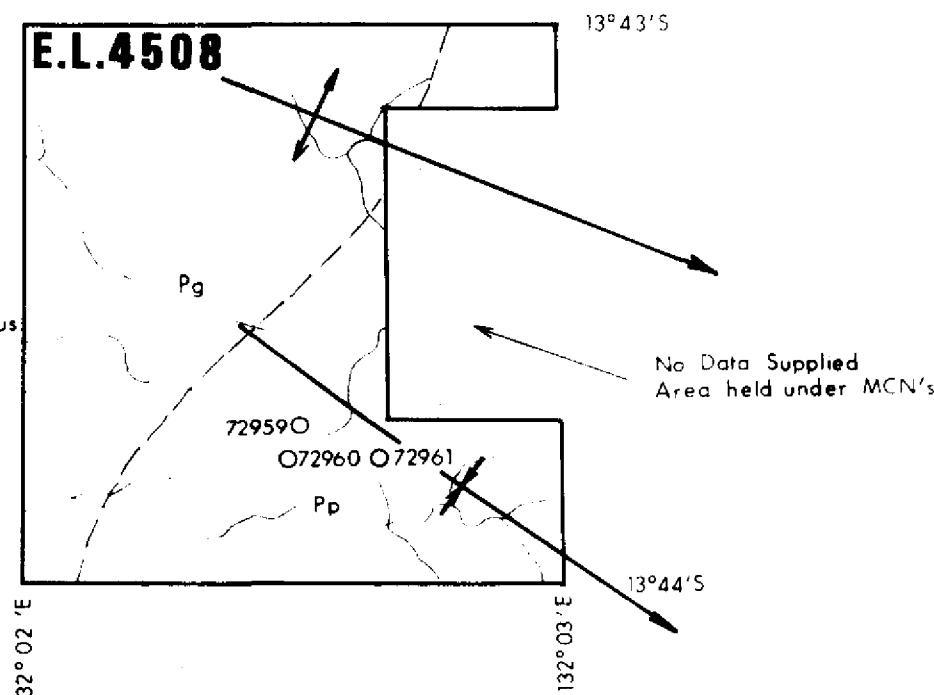
ROCK CHIP GEOCHEMISTRY (Values in ppm)									
SAMPLE	Au	As	Ag	Cu	Pb	Zn	LITHOLOGY		
72959	0.05	440	2	48	562	300	Ferruginous Sandstone		
72960	0.02	670	33	58	322	161	Ferruginous Sandstone		
72961	0.01	250	3	64	149	63	Ferruginous Carbonaceous Shale		

GEOLOGICAL REFERENCE

Pg	CULLEN GRANITE
Pp	MT PARTRIDGE GROUP Feldspathic sandstone, Pebble conglomerate, Siltstone and Shale

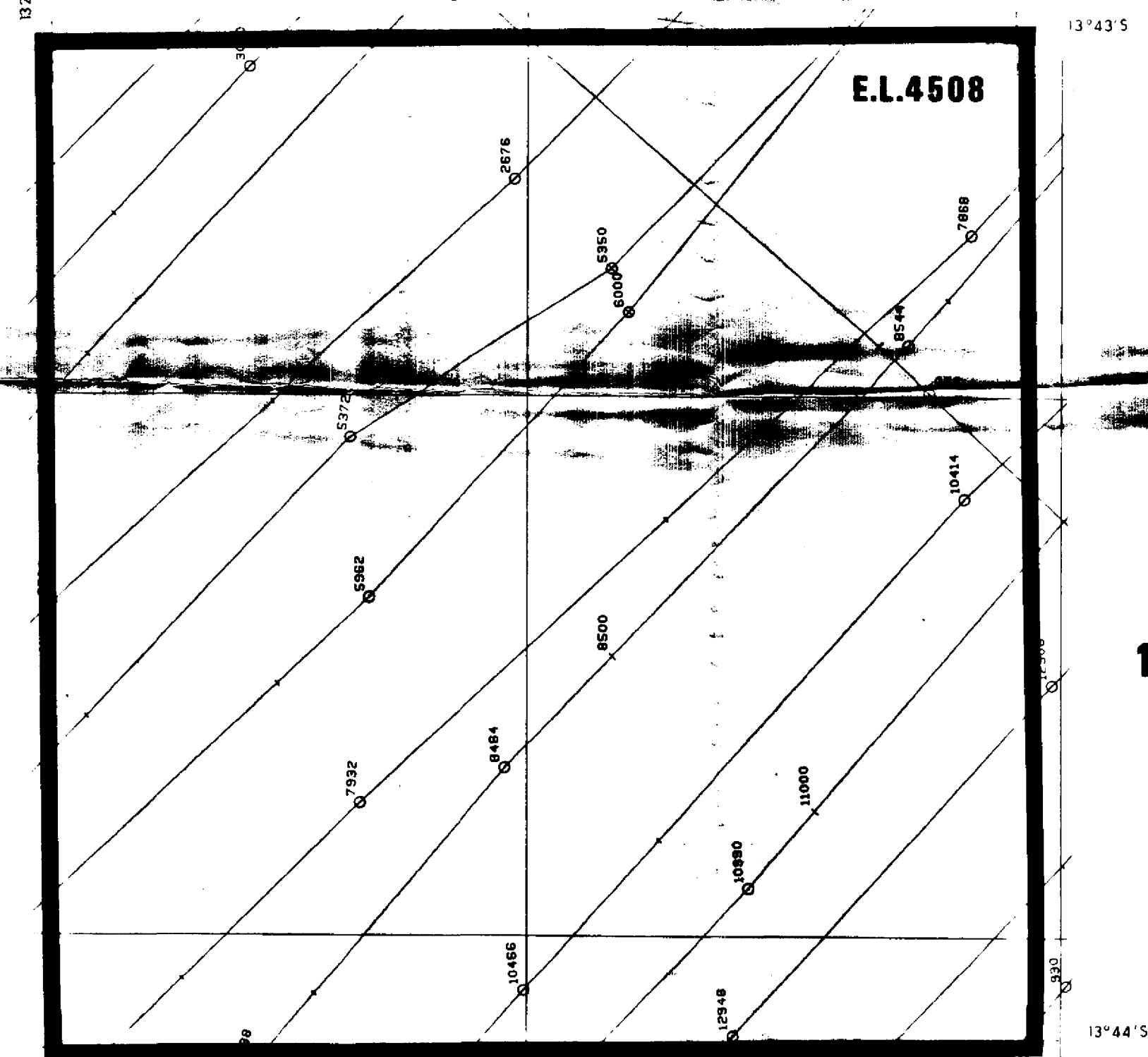
LEGEND

	Geological Contact
	Plunging Syncline Axis
	Plunging Anticline Axis
	Drainage
	Rock Chip Sample Site



E.L.4508 Relinquished Block 1354 Geology and Geochemistry 1:25000 Scale

FLIGHT LINES



1:10000 Scale.

SURVEY SYSTEM

AIRCRAFT	CESSNA 185 VH-CPZ
MAGNETOMETER	GEOMETRICS G813
SPECTROMETER	Stinger Installation
Downward array	GEOMETRICS CR8000
ACQUISITION SYSTEM	12585 cc Na(Tl)
	GEOMETRICS G714

FLIGHT SPECIFICATION

TRAVERSE LINE INTERVAL	200 metres with 100 metre infill
TRAVERSE LINE DIRECTION	45 or 225 degrees
TIE LINE INTERVAL	3000 metres
TIE LINE DIRECTION	135 or 315 degrees
TERRAIN CLEARANCE	80 metres
SPEED	60 metres/sec
ACQUISITION INTERVAL	0.4 second
NAVIGATION AND RECOVERY	Aerial photography and vertical tracking films

DATA PROCESSING

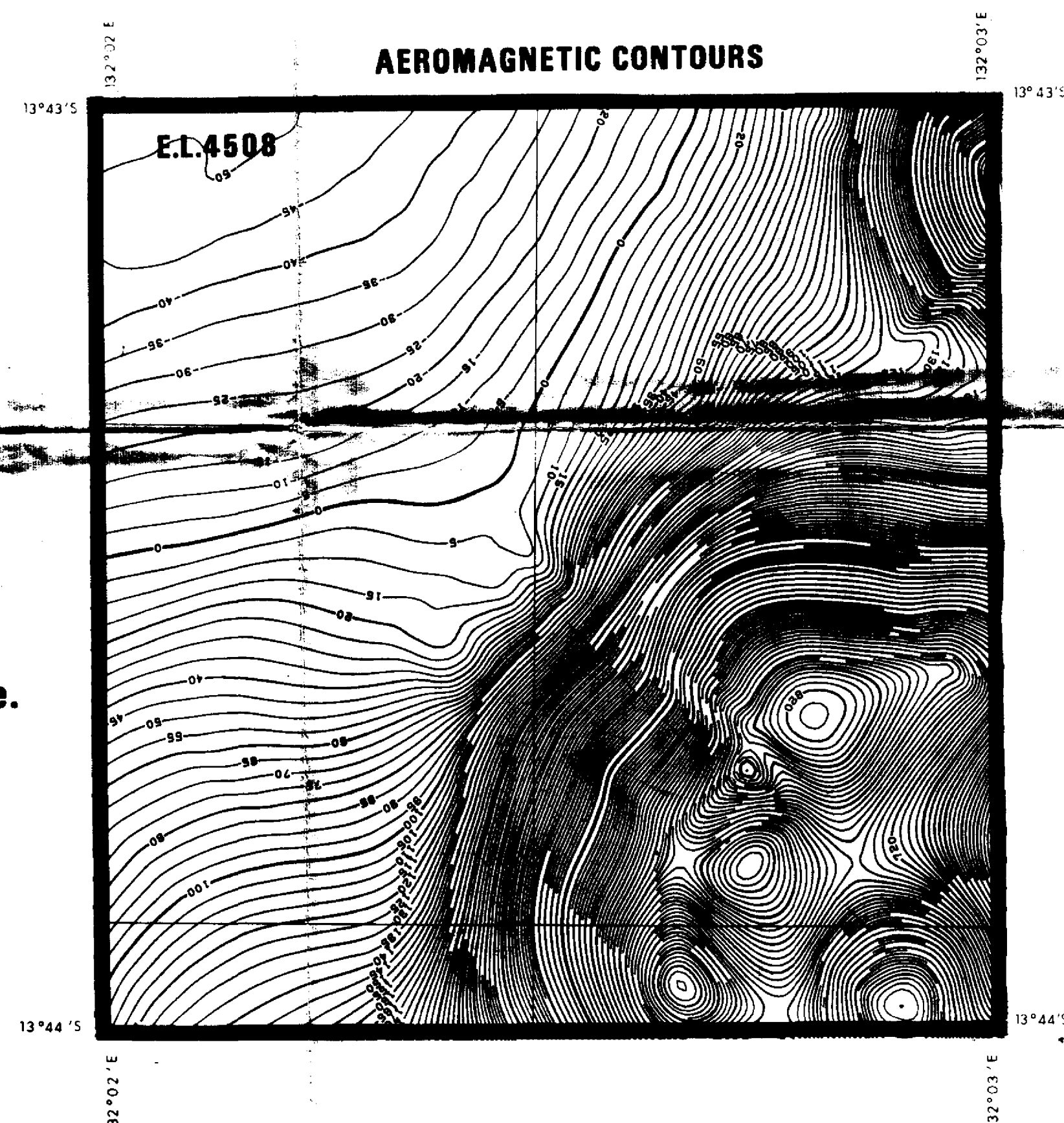
REGIONAL FIELD	IGRF Model 1980 removed
GRID CELL SIZE	50 m x 50 m
CONTOUR INTERVAL	5 nT

NORTH POINT RELATIONSHIPS ARE
SHOWN FOR THE CENTRE OF THE MAP.
MAGNETIC NORTH IS TRUE FOR 1980.

ANG/MAGNETIC ANGLE 4°26'45"
ANG CONVERGENCE -0°42'16.79"
SECULAR VARIATION -0°01'19"West per year

ANG NORTH
TRUE NORTH
MAGNETIC NORTH

AEROMAGNETIC CONTOURS



Cyprus Gold Australia Corporation

Project	MOLINE	Nº
Project Partner	E.L.4508 Relinquished Block 1354 Flight Lines and Aeromagnetic Contours	
Map Ref. ANG	Latitude	Longitude
Surveyed	Date	Scale 1:10000
Drawn	Date	Drawing Nº W4941

Report

CR88/349A Enclosure