EL8051 - MT. RINGWOOD
ANNUAL REPORT - YEAR ONE OF TENURE
From 28 April 1993 to 27 April 1994
Batchelor 1:100,000 Map Sheet

Distribution:

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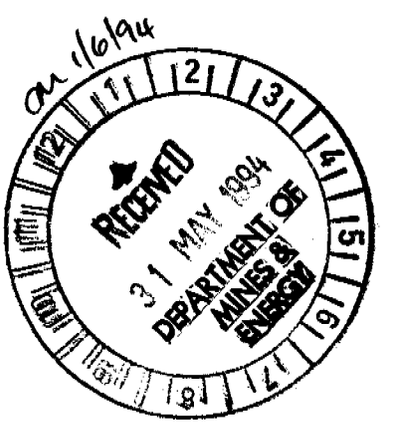
H. Bredhauer
May 1994



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1.0 SUMMARY

This report details the exploration activities completed on Exploration Licence 8051 in Year One of Tenure ending 27 April 1994.

The licence, comprising of two (2) graticular blocks was granted to Dominion Gold Operations Pty Ltd on 28 April 1993 for a period of three (3) years.

Exploration activities completed consist of interpretation of geophysical data and literature research.

The proposals for Year Two of tenure consist of gridding, geochemical sampling and vacuum drilling of any anomalies.

2.0 LOCATION AND TENURE

EL8051 is located on the Ringwood 1:50,000 and McKinlay River 1:100,000 Map Sheet. The tenement lies between latitudes 13°11'S and 13°12'S and 13°12'S and 13°13'S and longitudes 131°31'E and 131°32'E and 131°32'E and 131°33' . See Figure 1 for tenement location.

Access is via the Arnhem Highway to the Mary River and thence by established and maintained pastoral tracks to the licence area.

The licence, consisting two (2) graticular blocks was granted to Dominion Gold Operations Pty Ltd on 28 April 1993 for a period of three (3) years.

3.0 GEOLOGY

3.1 Regional Geology

The geology of the Pine Creek Basin has been well documented by the BMR [Wallace et al (1985), Needham, et al (1980)].

The Early Proterozoic sequence was deposited by alternating shallow marine and continental environments in an intracratonic basin setting. Following intrusion by conformable sills, a major period of deformation and regional metamorphism, related to granite intrusion, produced a series of tight, upright folds.

3.2 Local Geology

Exploration licence covers a mapped NW–SE trending syncline–anticline couple with sandy–silty greywacke and mudstone of the Burrell Creek Formation.

The structure of the area is dominated by NW trending folds with tight fold closures and upright axial planes. Cleavage is well developed in the more pelitic units.

The SE block of EL8051 is 50% covered by recent alluvial and eluvial products.

4.0 DOMINION EXPLORATION

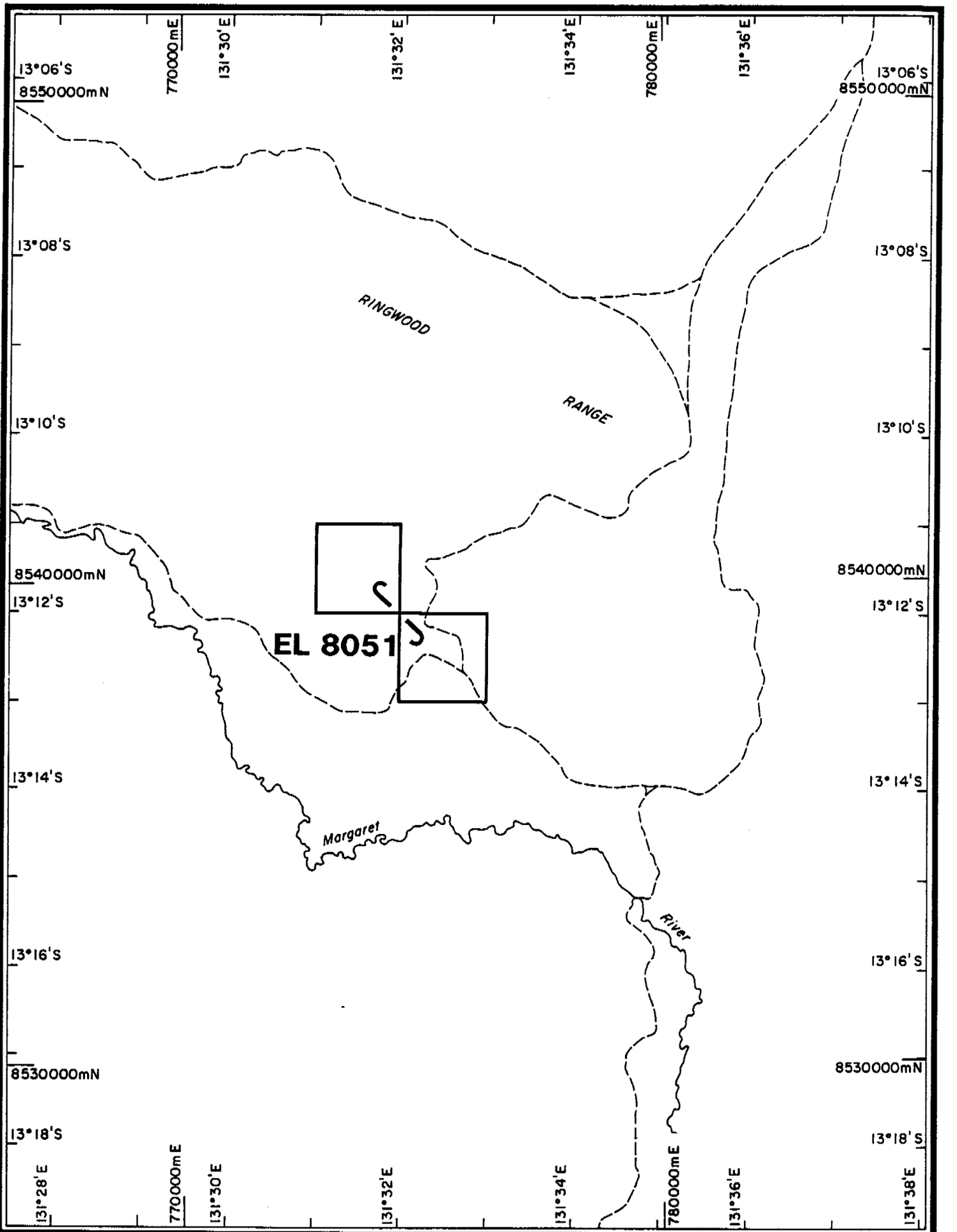
4.1 Airborne Geophysics

Acquisition of Aerodata multiclient data by Dominion was completed in late 1988. Continued interpretation of this data has been used to identify favourable lithological/structural settings for Au mineralisation.

The Aerodata multi–client information was re–interpreted this year in light of our better understanding of the Pine Creek Inlier and controls on mineralisation (Figure 3).

Group geophysicst, Andre Lebel, re–interpreted the regional geophysics of the Pine Creek Inlier using the Aerodata Multi–client data purchased in 1988. This re–interpretation was instigated given recent new finds of gold mineralisation in the province and the requirement to type match their response elsewhere in the region.

This re–interpretation covered the Mt. Ringwood area and his comment of that area are included below:

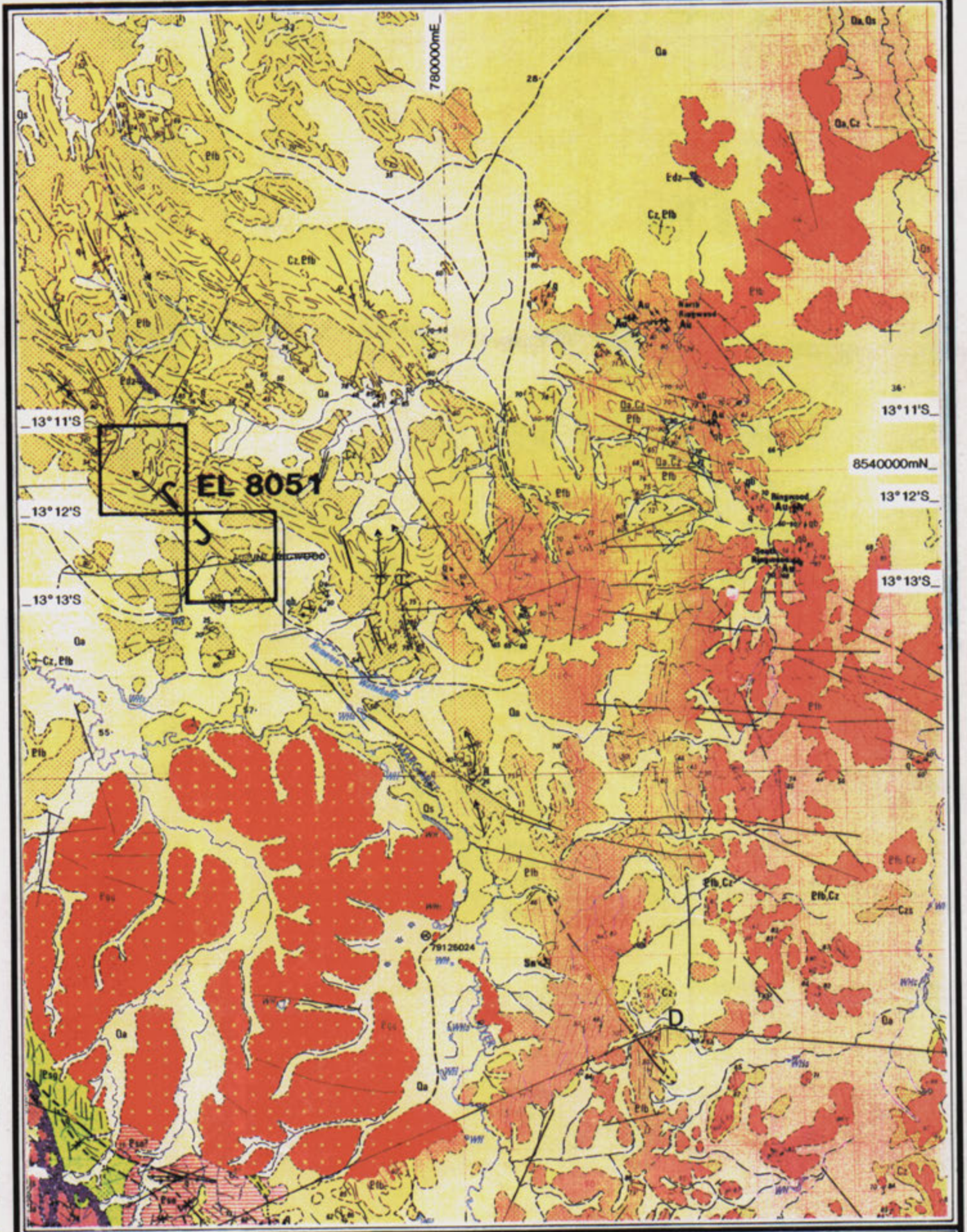


0 1 2 3 6
kilometres

EL 8051
TENEMENT LOCATION

PROJECT	RINGWOOD			STATE	N.T.
ORIGINATOR	R.M.	Date May 94	DRAWN L.C.	Date	May94
SCALE	1:100000	FIGURE No.		PLAN No:	2T–T5

Dominion Mining Limited

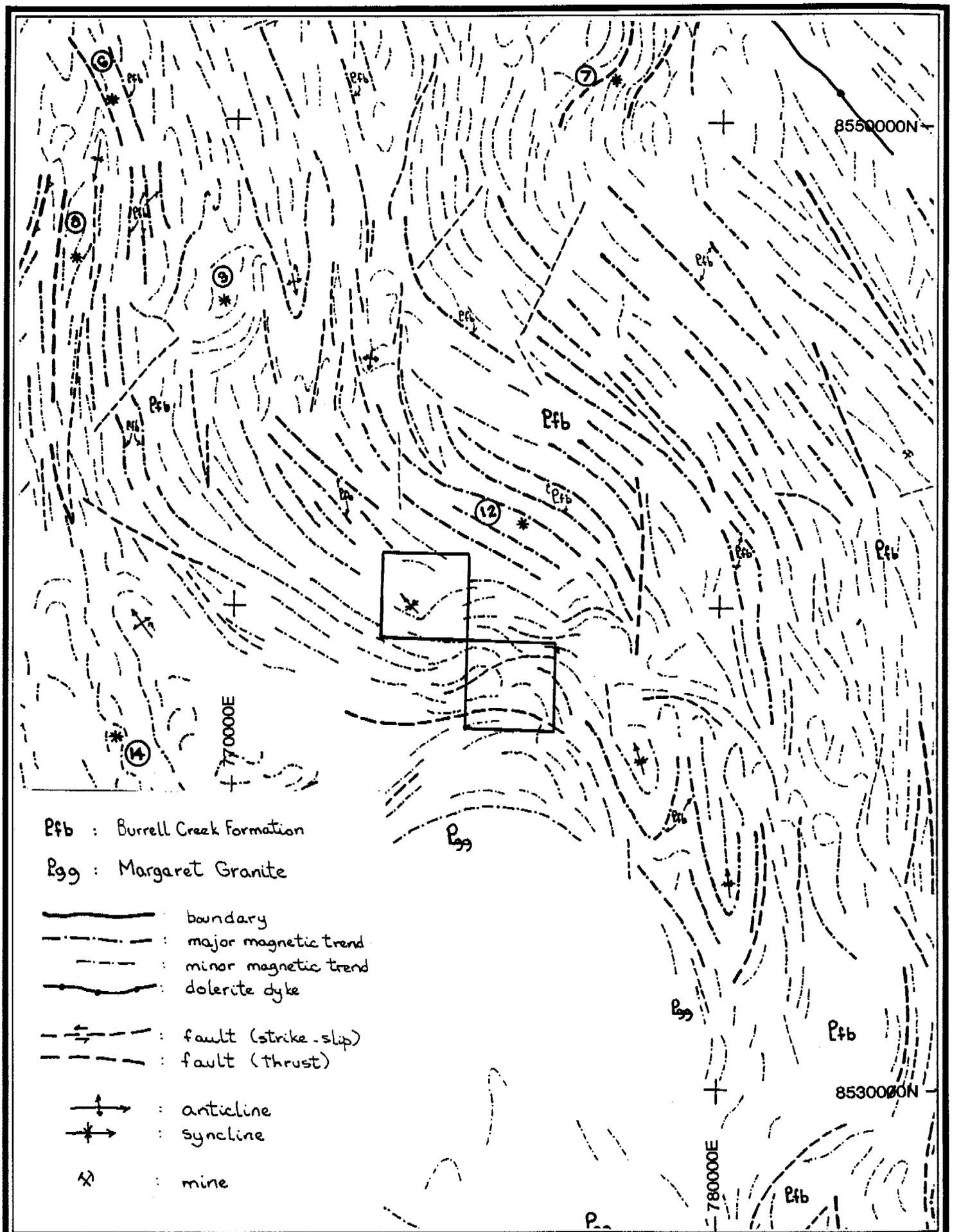


0 1 2 3 6
kilometres

EL 8051
FACT GEOLOGY

PROJECT	RINGWOOD			STATE	N.T.
ORIGINATOR	R.M.	Date May 94	DRAWN L.C.	Date	May 94
SCALE	1:100000	FIGURE Nº.		PLAN Nº:	2T-G6

Dominion Mining Limited



Geological Interpretation of Airborne Magnetic Data. EL 8051

PROJECT	RINGWOOD		STATE
ORIGINATOR	A.Label	Date	DRAWN Date 29/5/94.
SCALE	1:100000	FIGURE NO.	PLAN NO:

Dominion Mining Limited

"The interpretation of this area has been conducted by highlighting trends using the Aerodata enhancement and the using colour contours to derive polarity of magnetic anoamlies. Faults were interpreted where trends terminated abruptly or changed direction dramatically.

The Mt. Ringwood area is dominated by a NW trending magnetic linears of moderate to low response. The Mt. Ringwood prospect is associated with what appears to be interpreted thrust faulting.

There is also a clear elevated background to the regional magnetics. A granitoid at depth is the likely source of this metamorphic effect".

4.2 Literature Review

A literature review showed that the Ringwood area has been explored by prospectors and companies since 1894.

Modern exploration began in 1978 with Occidental Minerals of Australia exploring the area for uranium and base metals.

Carpentaria Exploration Corporation explored the general area around current EL8055 and obtained stream sediment values to 0.6 ppb Au.

5.0 EXPENDITURE

Salaries/Wages	250
Camp/Field Provisions	225
Administration	71
TOTAL	**$546**

6.0 PROPOSED PROGRAMME

The proposed programme for exploration during 1994/95 includes, gridding (GPS) surface geochemistry and follow up vacuum drilling on any defined anomalies.

Gridding	800
Geochemistry ($10/sample)	720
Vacuum Drilling (300m @ $7/m)	2,100
Assays (50¢ $10/sample)	500
Computing/Drafting	300
Administration	400
TOTAL	**$4,820**

7.0 REFERENCES

KROKOWSKI, J. December 1988
Annual Report Exploration Licence 5592
Rosequartz Mining NL

NEEDHAM, R.S., CRICK, I.H. AND STUART-SMITH,P.G. (1980)
Regional geology of the Pine Creek Geosyncline. In Ferguson, J and Goleby, A.B., (Editors, Uranium in the Pine Creek Geosyncline, 1-22 Internal Atomic Energy Agency, Vienna