

ANNUAL REPORT
EXPLORATION LICENCE 8067

12th July, 1994
to
11th July, 1995

Licensee: Ashton Mining Limited

Operator: Ashton Mining Limited

Sheet Reference: 1:250,000 Robinson River (SE 53-04)

Submitted to: Department of Mines and Energy, Darwin

Copies to: Ashton Mining Limited - Perth Office
Ashton Mining Library

Author:

N. Ong
ASHTON MINING LIMITED
24 Outram Street
WEST PERTH WA 6005

August, 1995
Report Number: 51143

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Rec'd
11 Aug 95

CR 15/760

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SUMMARY

During the period 12th July, 1994 to 11th July, 1995 Ashton Mining Limited, on behalf of the Australian Diamond Exploration Joint Venture (ADE JV), carried out an exploration programme over Exploration Licence 8067. This report provides details of work undertaken on the licence during the reporting period.

Exploration activities conducted by Ashton Mining Limited, comprised reconnaissance stream sampling. A total of thirteen samples were collected within the tenement and forwarded to Ashton's laboratory for processing. Results are yet to be finalised.

Exploration expenditure for the reporting period amounted to \$ 21,476 against a covenant of \$21,340.

1.0 INTRODUCTION

Exploration Licence 8067 was granted to Ashton Mining Limited on 12th July, 1993, for a period of six years. The licence covers an area of 49 blocks and is located on the Robinson River (SE-53-04) 1:250,000 map sheet. A tenement location map is shown in Figure 1. The target for exploration within this licence is diamond bearing kimberlitic intrusives.

This report provides a summary of work undertaken by Ashton Mining during the reporting period 12th July, 1994 to 11th July, 1995. A statement of expenditure is included in this report.

2.0 EXPLORATION PROGRAMME

2.1 Results - Year One

Results became available for samples that were collected within the first year of tenure, but had not undergone laboratory processing at the time of statutory reporting. A total of seven samples were processed, with all samples reporting negative. A sample listing is provided in Appendix 1.

2.2 Reconnaissance Stream Sampling

During the second year of tenure, Ashton implemented a stream sampling programme within the licence area. A total of thirteen samples were collected and forwarded to Ashton's Perth laboratory for analysis (*see Section 2.3*). To date, no samples have been

processed. These results will be made available in the next reporting period. Sample locations are shown on Figure 2. A complete listing is provided in Appendix 1.

2.3 Laboratory Procedure

The samples will be processed by the Ashton Mining Limited Laboratory in Perth, where they will be concentrated by Wilfley Table and heavy liquid separation techniques.

The heavy liquid used is tetrabromethane with a specific gravity of 2.96. The concentrates are then screened into various size fractions, further concentrated by magnetic and electrostatic separation techniques and a comprehensive grain by grain examination carried out on the minus 1.0mm plus 0.425mm fractions.

3.0 EXPLORATION EXPENDITURE

Exploration expenditure for the period 12th July, 1994 to 11th July, 1995 amounted to \$21,476. A detailed breakdown of expenditure is given in Appendix 2.

4.0 CONCLUSIONS AND RECOMMENDATIONS

Additional work programmes on this tenement will be dependant on the outcome of outstanding results for the reconnaissance sampling.

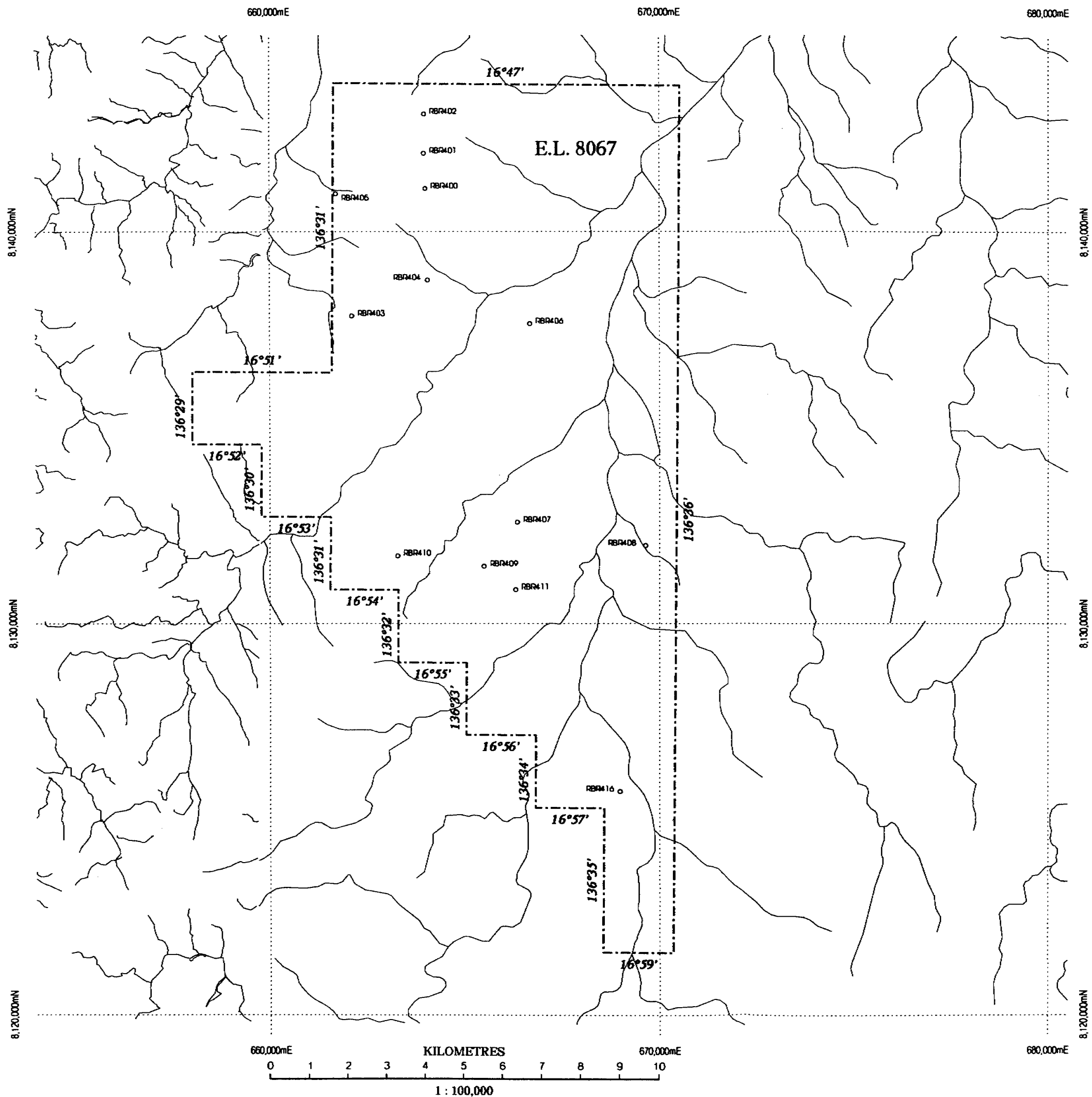
5.0 PROPOSED PROGRAMME AND BUDGET

The proposed programme and budget for the period 12th July, 1995 to 11th July, 1996 is as follows:

- . Assessment of laboratory results.
- . Follow-up stream sampling if warranted.
- . Airborne TEM survey.

Budget:

Geoscientist/Professional	2,000
Field Support/Office Staff	1,500
Travel/Accommodation/Meals	1,000
Helicopter Charter	3,000
Airborne survey	25,833
Laboratory	2,000
Drafting	500
Sub-total	35,833
10% Overheads	3,585
TOTAL:	\$ 39,416



- Sample - not yet processed
- Sample - negative
- ◆ Sample - chromite positive
- ◇ Sample - diamond positive
- Sample - other indicators

ASHTON MINING LIMITED

A.D.E. JOINT VENTURE

EXPLORATION LICENCE 8067
SAMPLE LOCATIONS

FIGURE 2

Geologist	Date	AUGUST, 1995	Report No
Driller	M.F. Ariotti	Revised	Drawing No

APPENDIX 1

Sample Results

EXPLORATION LICENCE 8067 SAMPLE RESULTS

Sample	Result	Type	Diamond		Chromite	Other
			Micro	Macro		
RBR 00327*	neg	G	-	-	-	-
RBR 00328*	neg	G	-	-	-	-
RBR 00329*	neg	G	-	-	-	-
RBR 00330*	neg	G	-	-	-	-
RBR 00331*	neg	G	-	-	-	-
RBR 00332*	neg	G	-	-	-	-
RBR 00333*	neg	G	-	-	-	-
RBR 00400	npro	G	-	-	-	-
RBR 00401	npro	G	-	-	-	-
RBR 00402	npro	G	-	-	-	-
RBR 00403	npro	G	-	-	-	-
RBR 00404	npro	G	-	-	-	-
RBR 00405	npro	G	-	-	-	-
RBR 00406	npro	G	-	-	-	-
RBR 00407	npro	G	-	-	-	-
RBR 00408	npro	G	-	-	-	-
RBR 00409	npro	G	-	-	-	-
RBR 00410	npro	G	-	-	-	-
RBR 00411	npro	G	-	-	-	-
RBR 00416	npro	G	-	-	-	-

SAMPLE METHODS/TYPES

G = Gravel

L = Loam

R = Rock

P = Pit

BG = Bulk gravel

BL = Bulk loam

BT = Bulk trench

TR = Trench/costean

LG = Loam on grid

L PF = Loam on photofeature

DS = Drill spoil

npro = not processed

* collected in the first year of tenure.

APPENDIX 2

Statement of Expenditure

STATEMENT OF EXPENDITURE

EXPLORATION LICENCE 8067

For the period
12th July, 1994 to 11th July, 1995

Geoscientist/Professional	3,278
Field Support/Office Staff	2,600
Travel/Accommodation/Meals	1,005
Field Supplies	1,289
Operating Costs	1,539
Vehicles	829
Freight/Storage	148
Helicopter Charter	4,210
Laboratory	4,190
Drafting/Computing	436
Sub-Total	<hr/> 19,524
10% Overheads	1,952
Total:	<hr/> \$ 21,476 <hr/>