

PASMINCO EXPLORATION

**ANNUAL REPORT ON EL 8787
CADNEY CREEK NT, ALICE SPRINGS
1:250,000 SHEET, NORTHERN TERRITORY,
FOR THE YEAR ENDING 19th OCTOBER 1995**

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Date: 16 November, 1995

Submitted To: Chief Geologist

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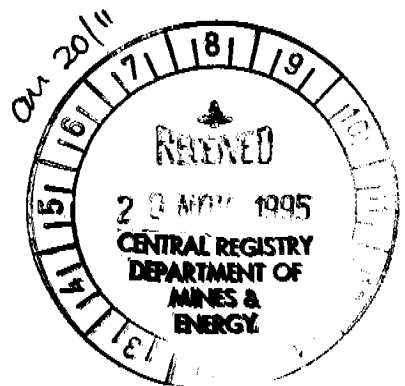
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Adelaide
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CONTENTS

	Page No
SUMMARY	1
1. INTRODUCTION	2
2. PREVIOUS WORK	3
3. WORK CARRIED OUT	4
3.1 Geology	4
3.2 Geophysics	4
3.3 Aboriginal Site Clearance	5
4. EXPENDITURE	6
5. PROPOSED WORK	7
6. REFERENCES	8
7. KEYWORDS AND LOCALITY	10

LIST OF FIGURES

Plan No.	Figure No.	Title	Scale
AD0074	Fig. 1	E.L. 8787 Location Plan	1:250,000

SUMMARY

Pasminco Australia Limited, holder of Exploration Licence 8787 is exploring for base metals mainly lead and zinc. In this, the first year of tenure, an airborne magnetic survey was flown and detailed aboriginal site clearance was initiated ahead of groundwork which will detail the magnetic anomalies.

1. INTRODUCTION

Exploration Licence 8787 (Cadney Creek) (Fig. 1) was granted to Pasminco Australia Limited on October 20, 1994. This first annual report documents exploration carried out during the first year of tenure.

2. PREVIOUS WORK

Although several past tenements were held adjacent to or overlapping current Exploration Licence 8787, much of the work carried out has concentrated on exploration for gemstones, industrial minerals, uranium or rare earths and is of little value to base metal exploration.

Russgar Minerals carried out extensive rock chip sampling and statistical analysis of sample population (Nielsen, 1967; Long, 1972).

Kinex Pty Ltd and joint venture partners Amoco explored Exploration Licence 1337 concentrating on the Oonagalabi prospect but also conducted a regional stream sediment survey (MacCulloch & Nielsen, 1978; Karajalainen & Joyce, 1980; Joyce, 1981; MacCulloch, 1981; Anon, 1983; MacCulloch & Nielsen, 1983).

Kinex Pty Ltd and an associated company Balmoral Resources NL, explored for Cu-Au in the Copper Queen mine area near White Dam (Exploration Licences No's 4528 and 4463; MacCulloch & Nielsen, 1985; Leitch, 1986; Nielsen, 1987a; 1987b).

Astron Resources Ltd carried out heavy mineral investigations in the Oonagalabi area (Exploration Licence 4462; Bartram, 1985), which impinges on the eastern edge of Exploration Licence 8787.

The Pancontinental - Central Rare Earths Corporation NL (and its affiliate, "Endras") joint venture on Exploration Licence 6153 and associated tenements (Graham & Edser, 1989). Work completed by the joint venture includes:

- regional-scale stream sediment survey - analysis of previous "Endras" data and further resampling;
- processing the "Endras" airborne magnetic and radiometric data.

3. WORK CARRIED OUT

3.1 Geology

Reconnaissance field visits were made to check the quality of 1:100,000 scale published geological maps.

3.2 Geophysics

The tenement area was flown in June 1995, together with some adjacent areas to enable this survey to be linked to other surveys.

Survey specifications are as follows:

Aircraft	Cessna 210N
Magnetometer	Scintrex Cesium Vapour
Recording Interval	7m
Flight Line Direction	0-180 degrees
Flight Line Separation	200m
Tie Line Direction	90-270 degrees
Terrain Clearance	80m
Navigation	GPS
Date of Survey	June 1995
Contractor	TESLA 10
Client	Pasminco Exploration
Spectrometer	Exploranium GR820
Crystal Size	33.6 litres
Collection Windows	K, U, Th and 256 windows

A data tape will be submitted in due course.

3.3 Aboriginal Site Clearance

Detailed site clearance over the Exploration Licence has been initiated through the Aboriginal Areas Protection Authority.

4. EXPENDITURE

Expenditure for the year to 31 October, 1995 is as follows:

	\$
Personnel	7,249
Travel & Accommodation	793
Geological Consultants	0
Geochemical Consultants & Assays	0
Geophysical Surveys & Consultants	35,530
Other Consultants	180
Drilling	0
Stores & Supplies	867
Vehicles Plant & Equipment	803
Land	1,220
Computing	233
Office	1,946
Administration Fee	<u>4,882</u>
Total	<u>53,703</u>

5. PROPOSED WORK

Work proposed for the second year of tenure includes:

- a. completion of aboriginal site clearance;
- b. evaluation of existing stream geochemistry (the "Endras" survey) and follow-up of anomalous drainage areas by reconnaissance and soil/rock chip sampling;
- c. ground magnetics to locate and define anomalies from the airborne survey;
- d. drilling of selected targets if warranted.

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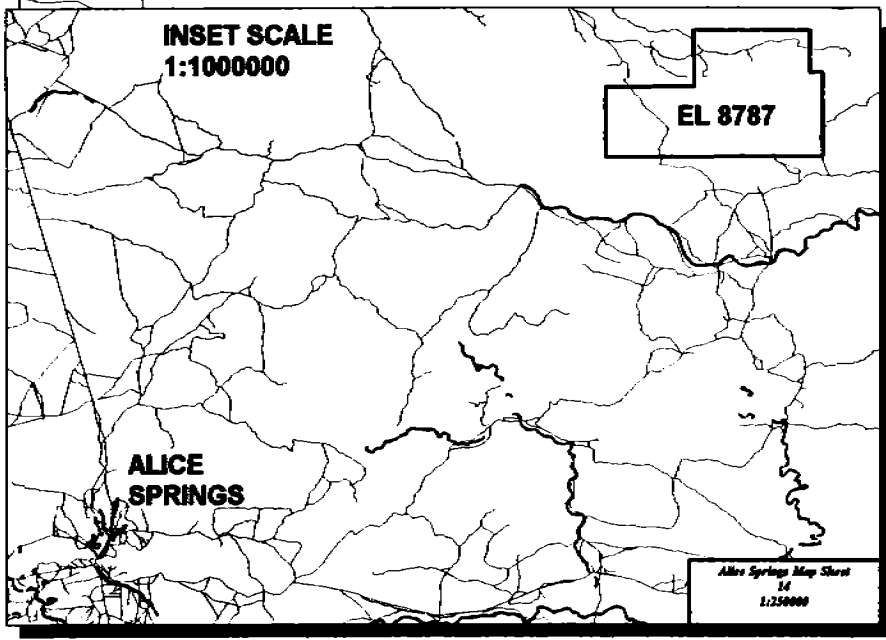
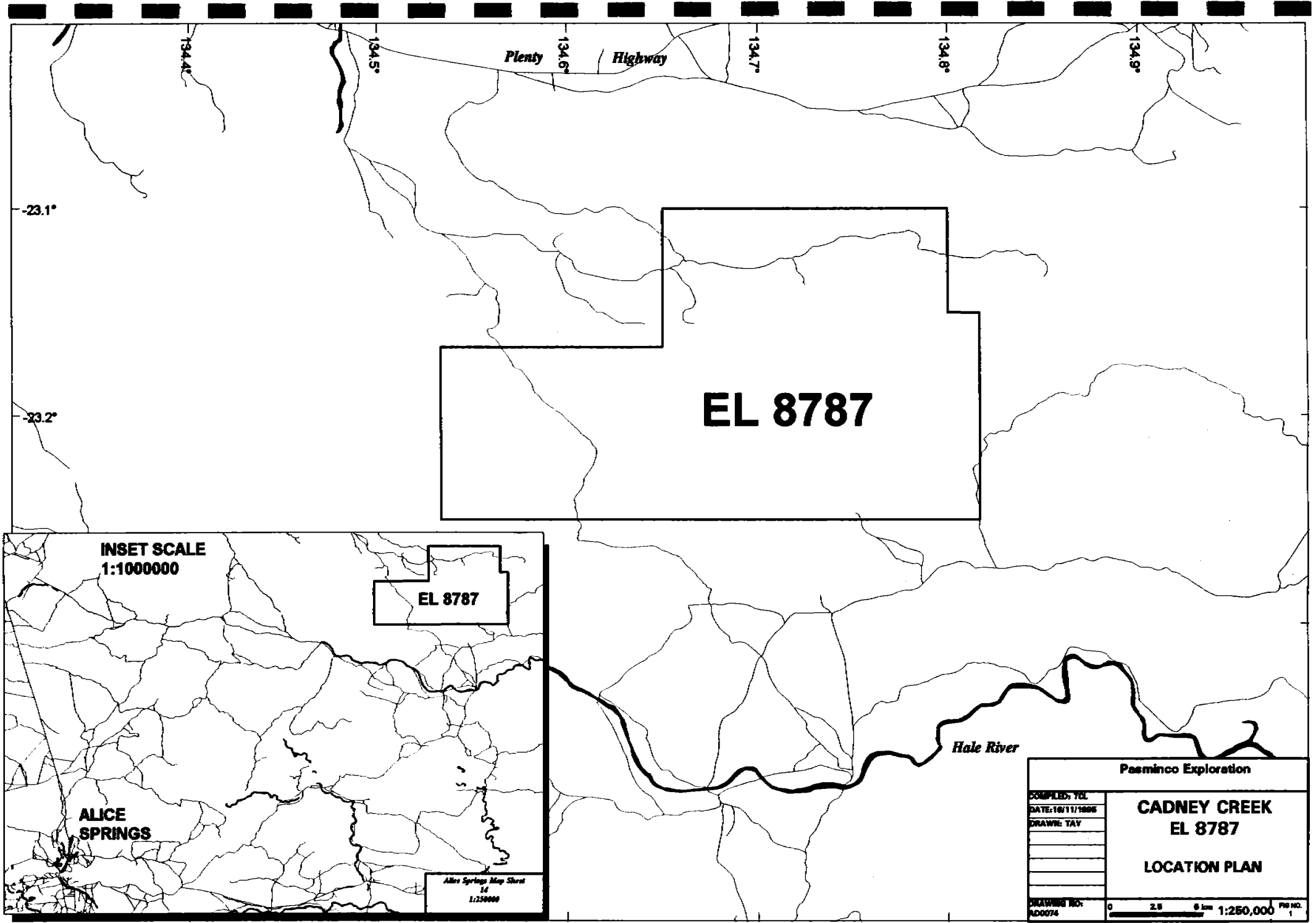
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7. KEYWORDS AND LOCALITY

BASE METALS, GEOPHYS MAGNETICS, RIDDOCH 1:100,000 SHEET 5851;
ALICE SPRINGS 1:250,000 SHEET SF53-14; ARUNTA BLOCK



Pasmenco Exploration	
COMPILED: TOL	CADNEY CREEK EL 8787 LOCATION PLAN
DATE: 18/11/1996	
DRAWN: TAY	
DRAWING NO: AD0074	0 2.5 5 km 1:250,000
FIG NO. 1	