

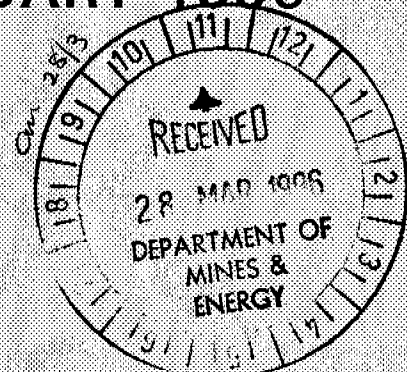
PEGASUS GOLD AUSTRALIA PTY LTD

EL 7635 HORSESHOE

MOUNT TODD DISTRICT, NT

CR 96 / 266

ANNUAL REPORT FOR EXPLORATION
YEAR ENDING 25 FEBRUARY 1996



Distribution:

NTDME	x 1
Pegasus Mt Todd	x 1
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Date:	March 1996
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1. INTRODUCTION

Exploration Licence 7635 - Horseshoe was granted to Zapopan NL (now Pegasus Gold Australia Pty Ltd) on 26 February, 1992 for a term of four (4) years. The licence originally covered an area of approximately 10 square kilometres, comprising 3 graticular blocks. During February, 1994 one block was relinquished and current area is now approximately 6.6 square kilometres (*Figure 1*).

This report summarises previous exploration activity and details work completed during Year 4 of EL 7635.

2. LOCATION AND ACCESS

EL 7635 is located about 55km north of Katherine and some 10km northeast of the Mt Todd Gold Mine. Access to EL 7635 is by way of the Stuart Highway, then east along the Edith Falls Road, and north along Mt Todd Mine access roads and exploration tracks. The licence is situated immediately north of the historic Horseshoe tin workings.

Topography within EL 7635 is mostly gently undulating, and the country is lightly timbered. Numerous small creeks and drainages are present including Driffield Creek which traverses the licence.

3. GEOLOGICAL SETTING

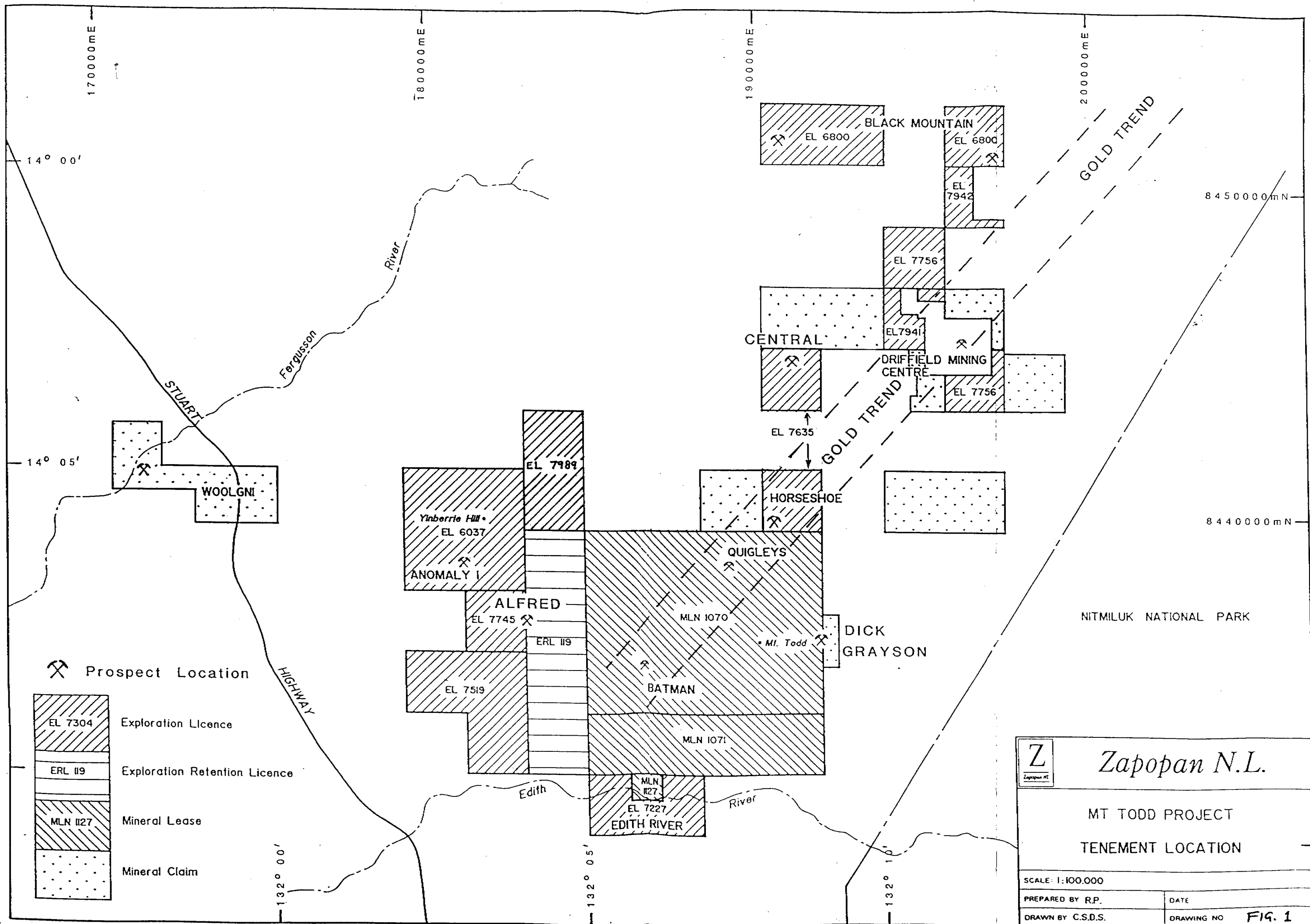
EL 7635 is located within the southeastern portion of the Early Proterozoic Pine Creek Geosyncline. Meta-sediments, granitoids, basic intrusives, acid and intermediate volcanic rocks occur within this geological province (*Figure 2*).

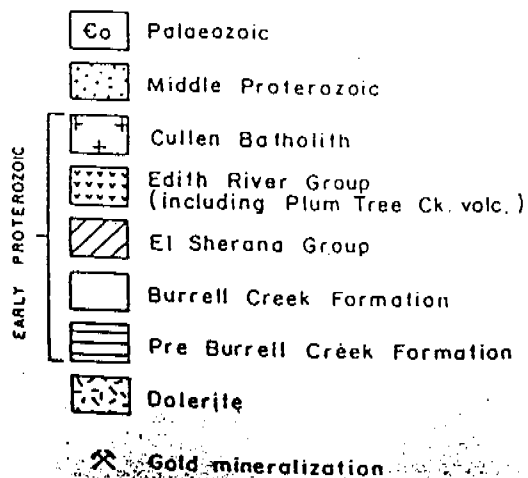
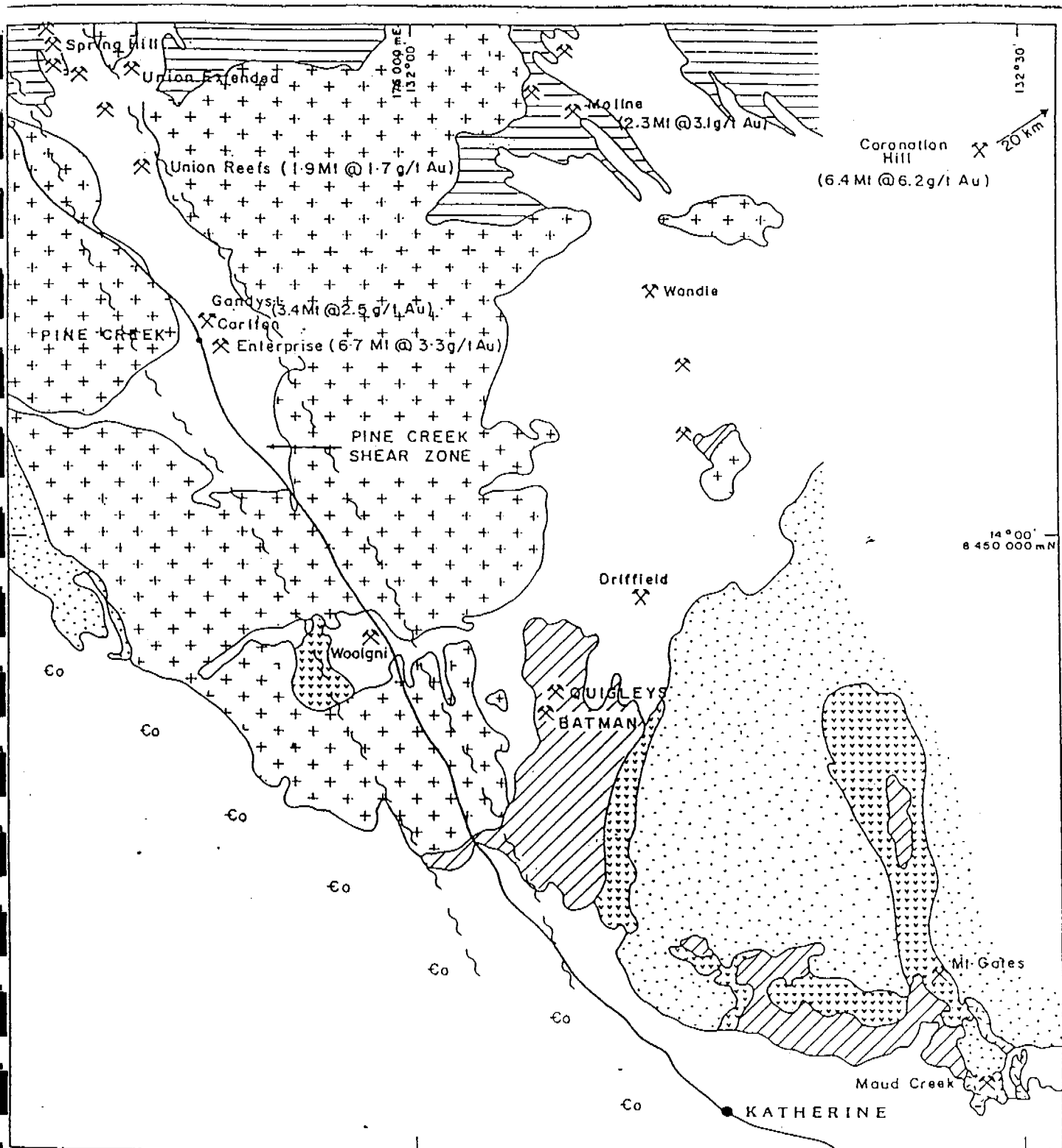
Within the Mt Todd district, the oldest outcropping rocks are assigned to the Burrell Creek Formation. These rocks consist primarily of interbedded greywackes, siltstones, and shales of turbidite affinity, which are interdispersed with minor volcanics.

Rocks of the Burrell Creek Formation have been folded about northerly trending F1 fold axes. The folds are open to closed style and have moderately westerly dipping axial planes with some rocks being overturned. A later north-south compression event resulted in east-west trending open style upright D2 folds.

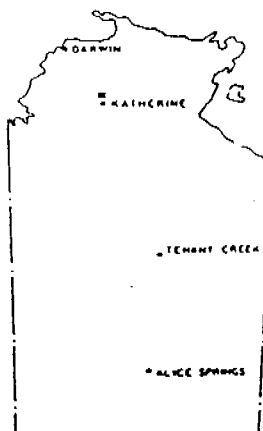
Locally, EL7635 is comprised predominantly of interbedded red-brown siltstone and fine to coarse grained greywacke, with lesser thin mudstone units. The bedding of this sedimentary sequence generally strikes north-south and is broadly folded on north-northeast and north-northwest orientations. Most commonly bedding dips to the west in the range of 50° - 80°.

Prominent zones of sheeted / anastomosing and lode style quartz veins hosted mainly by greywacke are present within EL 7635, these areas forming low silicified ridges. The vein sets strike in an arc from northwest to northeast and dip at steep angles. These veins have been found to be auriferous in part.





LOCATION PLAN



0 20 km

Z A P O P A N N L			
Project MOUNT TODD			
Title MOUNT TODD REGIONAL GEOLOGICAL SETTING			
Author FF	Date 5-88	Scale 1:500 000	
Drawn I.R.B.	Office Cns	Revised	Date 4/90
Drawing No.			Fig. No. 2

4. EXPLORATION HISTORY

4.1 Previous Exploration

Previously exploration within the area covered by EL 7635 was initially undertaken by Billiton Australia Gold Pty Ltd. This company carried out the following work:

- stream sediment sampling
- detailed grid based soil sampling
- gridding and surveying
- rock chip sampling
- geologic mapping
- costeaning
- RAB drilling
- RC percussion drilling
- airborne magnetic survey

This work delineated 2 significant gold prospects; the Central prospect at the northern end of the EL and the Horseshoe prospect at the southern extremity. RAB drilling at Central returned a best gold intercept of 0.8 g/t, whilst at Horseshoe RC drilling returned best intercepts of 9m @ 4.1 g/t and 15m @ 1.8 g/t.

4.2 Year One

Pegasus began exploration at EL 7635 during 1992 / 1993 and for the first year of the licence, the following work was completed:

- expansion of existing grids
- additional geologic mapping
- BLEG soil sampling
- rock chip sampling

This work was directed at the northern portion of the licence and confirmed the prospectivity of the Central prospect.

4.3 Year Two

Year Two exploration comprised:

- grid refurbishment
- soil sampling at Central prospect
- rock ship sampling at Central prospect
- RAB drilling at Central prospect

This drilling program failed to define zones of significant gold mineralisation despite some favourable surface geochemical results.

4.4 Year Three

Exploration undertaken by Pegasus during the third year (ending 25 February 1995) of EL 7635 is detailed below:

- Horseshoe prospect grid re-establishment
- geologic mapping and structural interpretation of the Horseshoe prospect area
- RAB drilling at the Horseshoe prospect on sections 200m apart and hole spacing of 25m. Samples were composited over 3m and assayed for gold only. A total of 75 holes were drilled for 1187m.

Geological mapping was undertaken at 1:2000 scale over the area surrounding the Horseshoe prospect.

The Horseshoe prospect lies on the west-dipping eastern limb of the Mt Todd Syncline (F1). Second deformation folding (F2) about east-west axial planes is apparent and Horseshoe occurs around the hinge of one such open F2 syncline (Figure 3).

Mineralisation is associated with a series of massive quartz-gossan veins which are preferentially developed within massive greywacke sandstone. These veins or lodes are up to 200cm thick but generally in the range of 10-30cm. The veins strike north to northeast and dip steeply to the east. The vein sets occupy an area up to 200-300m wide and over 1000m along strike, however individual lodes are mostly isolated with little stockwork development between them.

Previous exploration at Horseshoe has produced encouraging results including anomalous surface geochemistry and significant RC drill intercepts (ie. 15m @ 1.82, 9m @ 4.07 g/t Au). Favourable geology is accompanied by zones of substantial quartz - gossan veining.

RAB drilling was carried out during Year 3 to evaluate the potential of areas containing anomalous surface geochemistry. Drilling was undertaken along 6 cross-sections or traverses.

Gold results from this work were somewhat disappointing and only 5 drillholes returned 3m composite assays grading greater than 0.50 g/t Au. These results tend to suggest that the Horseshoe prospect has little potential to host a major stockwork-type gold deposit similar to those seen at Mt Todd Mine to the south. However, some potential for narrow high grade lodes remain.

A summary of significant RAB intercepts is tabled below.

Hole #	COORDINATES		DIP / Az	DEPTH	WIDTH	GRADE
	mN	mE		m	m	g/t Au
HRB 025	14 600	12 125	-60° / 270°	0 - 3	3	0.89
HRB 052	15 000	12 600	-60° / 270°	0 - 3	3	1.45
HRB 054	15 200	12 175	-60° / 270°	9 - 12	3	1.06
HRB 058	15 200	12 275	-60° / 270°	12 - 15	3	1.40
HRB 077	15 200	12 750	-60° / 270°	15 - 18*	3	3.67

* : denotes end of hole

5. YEAR 4 PROGRAMME AND RESULTS

Exploration undertaken by Pegasus during the fourth year of EL 7635 is detailed below:

- grid refurbishment
- acquisition of airborne geophysics
- RC drilling at the Horseshoe prospect to test RAB drill anomalies. A total of 8 holes for 460m were completed with samples composited over 3m and assayed for Au, Cu, Pb, Zn, As and Ni

8441000 AMG

12000 E

191000 AMG

12500 E

13000 E

1.52, 0.20, 0.44, 1.10, 3.63, 7.05, 12.9, 12.4, 4.82, 16.2, 19.1, 13.4, 4.13, 1.62, 0.92, 1.68, 1.37, 1.10, 1.15, 4.06, 3.41

15500N

2.55, 0.77, 2.72, 4.86, 4.50, 2.52, 14.1, 19.4, 10.1, 8.92, 7.53, 2.05, 1.01, 1.29, 0.40, 4.07, 7.20, 3.90, 22.0, 17.00

1.58, 1.93, 11.7, 6.96, 9.50, 8.89, 4.89, 12.2, 4.61, 56.0, 9.99, 16.8, 9.96, 6.30, 4.41, 5.51, 8.54, 12.7, 3.65, 4.18

2.55, 3.74, 1.50, 11.3, 19.8, 11.2, 6.63, 3.18, 96.0, 52.0, 26.0, 13.6, 8.71, 11.5, 24.0, 23.0, 21.0, 17.7, 9.75, 5.81, 4.37

0.51, 0.36, 0.57, 1.08, 1.49, 1.91, 5.24, 13.5, 14.0, 12.4, 6.46, 14.0, 68.0, 30.0, 12.7, 6.24, 1.89, 1.20, 0.44, 0.75

0.29, 0.63, 2.61, 2.12, 1.56, 1.94, 8.58, 14.3, 16.4, 28.0, 16.8, 3.69, 3.24, 12.1, 5.52, 1.49, 1.14, 0.44, 0.42

15000N

4.52, 3.90, 14.4, 12.9, 2.39, 3.29, 2.36, 7.65, 23.0, 11.7, 9.54, 24.0, 8.84, 1.59, 2.31, 1.97, 3.99, 5.87, 4.16, 1.63, 1.76

1.04, 2.63, 4.43, 2.75, 11.4, 12.6, 6.30, 152.0, 2.48, 2.42, 2.16, 1.64, 1.33, 1.53, 2.22, 1.85, 2.13, 1.71, 1.68, 1.50

4.07, 6.30, 7.50, 7.79, 15.5, 14.9, 12.7, 4.11, 3.56, 0.87, 0.77, 0.92, 0.42, 0.09, 0.24, 0.30, 1.37, 6.48, 2.98, 1.32

4.88, 7.65, 11.8, 9.90, 22.0, 16.7, 19.72, 4.13, 2.10, 0.58, 0.68, 1.55, 0.53, 0.48, 0.17, 0.51, 1.31, 1.02, 1.10, 0.90, 0.53

26.0, 27.0, 9.45, 5.87, 4.92, 4.02, 3.02, 3.98, 1.38, 1.10, 0.62, 0.81, 0.51, 2.70, 0.92, 0.90, 1.43, 0.71, 0.75, 35.0, 29.0, 28.0, 6.87, 5.08, 7.55, 6.23, 4.38, 5.00, 1.08, 1.22, 0.80, 1.02, 0.81, 1.43, 1.80, 0.80, 1.38, 1.13, 1.05

14500N

8440000 AMG

ZAPOPAN NL

EL 7635

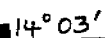
HORSESHOE PROSPECT

SOIL GEOCHEMISTRY

GOLD IN PPB

SCALE 1:5000

Fig. 4A

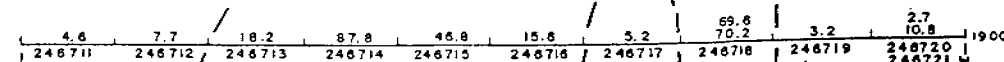
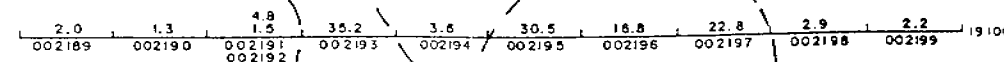
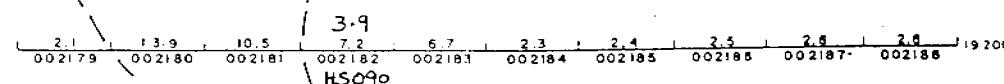
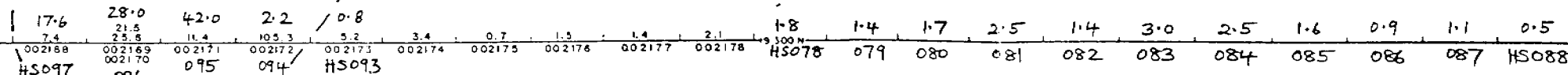
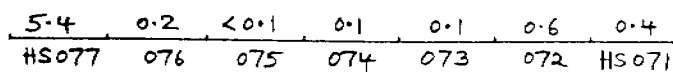
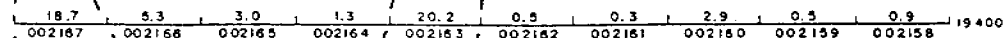
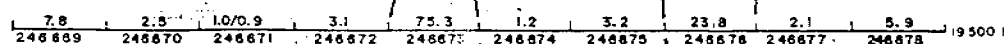
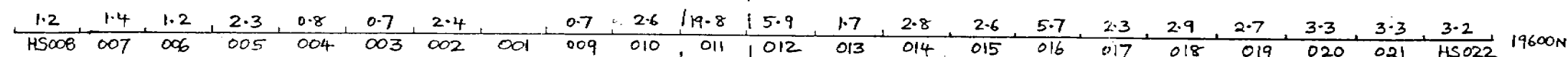
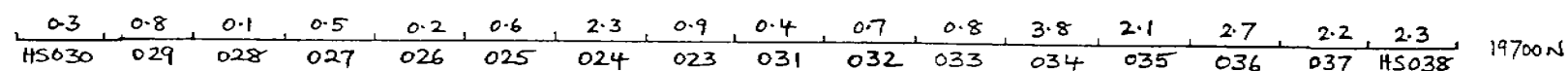
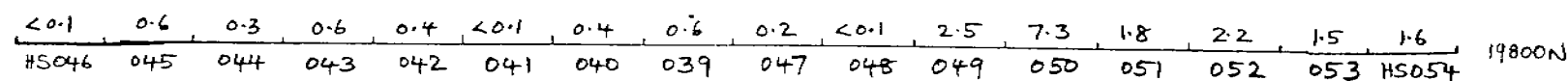
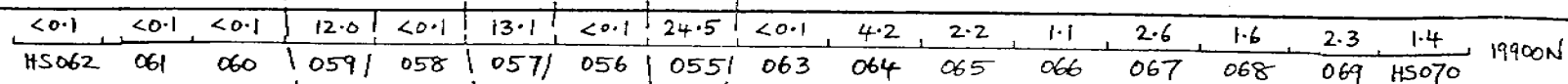


191000ME-

5.80231

197 000 000 £

TENEMENT BOUNDARY



LEGEND:

- - GRID LINE WITH 50m INTERVAL.

002166 · SAMPLE NUMBER (BILLITON)

75.3 • SOIL Au RESULTS IN ppb

HS030 - 1994 SAMPLES

--- 10 PPb Au CONTOUR

- 8444 000 mN

ZAPOPAN NL

EL 7635

CENTRAL PROSPECT

SOIL GEOCHEMISTRY

SCALE
1:40 000

DRAWN
RFP

DWG
FIG. 4B

5.1 RC Drilling

A small RC drill programme was carried out during Year 4 to test the source of anomalous RAB results generated during Year 3.

Three RC traverses targetted anomalies on lines 15100N and 15200N. Drilling intersected weathered greywacke and minor siltstone and shale horizons with moderate quartz veining.

A summary of significant results are tabled below:

HOLE #	DEPTH (m)	ASSAY	RESPLIT
DP 13		Nil	
DP 14	42-45	3m @ 0.4 g/t	43-44 : 1m @ 1.02 g/t
DP 15	3-6	3m @ 1.45 g/t	3-4 : 1m @ 4.85 g/t
DP 16	24-30	6m @ 5.00 g/t	24-25 : 1m @ 2.69 g/t
	42-57	15m @ 4.41 g/t	44-45 : 1m @ 15.97 g/t
			46-47 : 1m @ 0.78 g/t
			50-51 : 1m @ 1.10 g/t
DP 17		Nil	
DP 18		Nil	
DP 19	15-18	3m @ 0.34 g/t	16-17 : 1m @ 0.78 g/t
DP 20	42-45	3m @ 0.39 g/t	43-44 : 1m @ 0.7 g/t

All composite assays > 0.3 g/t Au were reassayed over 1m intervals.

A drillhole location plan is shown as *Figure 5* with RC drill logs contained in Appendix 1 and analytical results listed in Appendix 2.

5.2 Airborne Geophysics

A regional airborne geophysical survey, including coverage of EL 7635, was completed for Zapopan by World Geoscience during June 1995 at 50m flight line spacing. Specifications of the survey are detailed below:

Aircraft	VH-ADH C206
Magnetometer	Split beam cesium scintrex VIW2321-CS2 Resolution : 0.001 nano Tesla Cycle Rate : 0.1 seconds Sample interval : 6.0 metres
Spectrometer	Packets Perm. 1000 256 Channel Volume : 16.56 litres Cycle Rate : 1.0 seconds Sample Interval : 60 metres
Data Acquisition	Packets Pads 1000 digital acquisition system 11 Channel RMS GR33A Chart Recorder
Flight Line Spacing	Traverse lines : 50 metres Tie Lines : 984 metres

Flight Line Direction	Transverse Lines : 270 - 090 degrees
	Tie Lines : 000 - 180 degrees
Survey Height	60 metres - mean terrain clearance
Navigation	GPS satellite positioning system

See *Figure 6* for total field magnetic contours.

6. **CONCLUSIONS AND RECOMMENDATIONS**

Exploration by Pegasus within EL 7635 has targetted previously defined anomalous surface geochemistry at the Horseshoe and Central prospects.

RAB drilling of the Central Prospect soil anomalies failed to locate broad zones of gold mineralization with a best intercept of 3m @ 0.23 g/t Au (HRB022; 15-18m).

Previous exploration at the Horseshoe Prospect has produced encouraging results including anomalous surface geochemistry and significant RC drill intercepts. RAB drilling to further evaluate the potential of the surface anomalies was disappointing with a maximum intercept of 3m @ 3.67 g/t Au (HRB077; 15-18m).

RC drilling of these RAB anomalies returned moderate results with drillhole DF016 intersecting 6m @ 5.00 g/t and 15m @ 4.41 g/t Au. Resplits of the anomalous 3m intercepts returned high 1m intervals which tend to indicate narrow, high grade quartz veins are the source of the anomalous geochemistry.

Ongoing exploration to test for further narrow high grade lodes is warranted, with continued RC drill follow up of RAB and surface geochemical anomalies recommended. Further exploration is also proposed on conceptual targets determined from the recently acquired airborne geophysics.

7. **REHABILITATION**

All RAB drillholes within EL 7635 were back filled and sealed during the term of the licence. No PVC collar pipe or plastic sample bags were used.

RC drilling at the Horseshoe prospect required access and pad preparation by dozing (D6). The onset of the wet season prevented rehabilitation but this will be undertaken during the first half of 1996, once access is re-established.

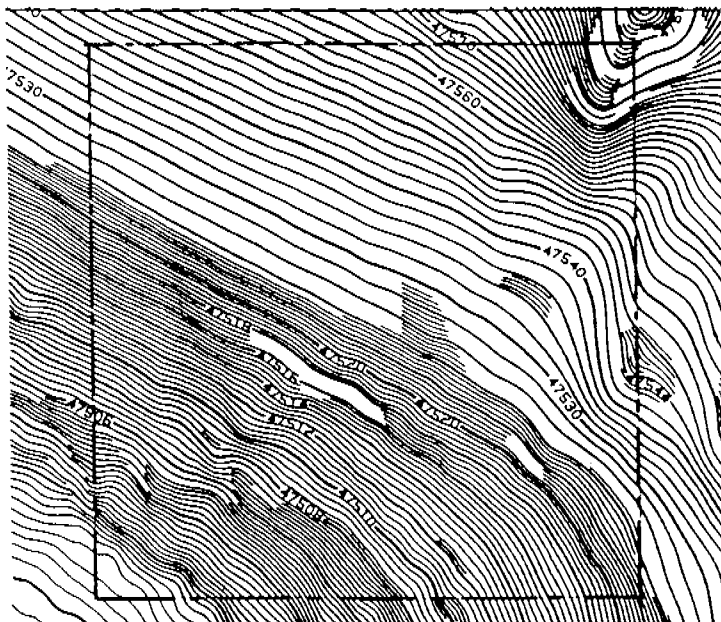
8. **PROPOSED WORK PROGRAMME FOR RENEWAL PERIOD**

The following exploration work programmes are proposed upon renewal of EL 7635:

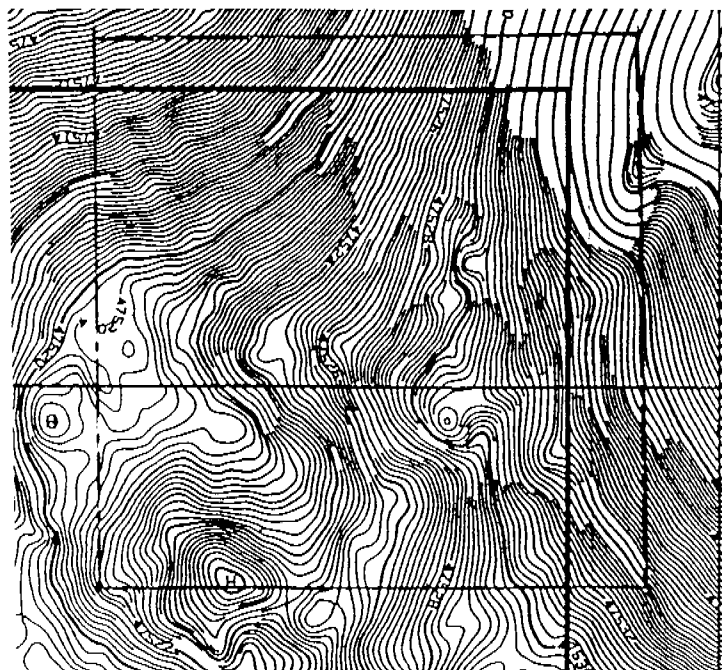
Year One

RC Percussion Drilling (1000m)	\$45,000
Rehabilitation of Disturbed Areas	\$ <u>3,000</u>
TOTAL	\$ <u>48,000</u>

8445000mN



8442500mN



8440000mN

190000mE

192500mE

PEGASUS GOLD AUSTRALIA			
Project		HORSESHOE	
Title		EL 7635	
TOTAL FIELD MAGNETIC CONTOURS			
Author	Date	Scale	1:25 000
Drawn	Office	Revised	Date
Drawing No.	Fig No. 6		

Year Two

RC Percussion Drilling	\$50,000
Rehabilitation of Disturbed Areas	\$ <u>3,000</u>
TOTAL	<u>\$53,000</u>

9. **EXPENDITURE STATEMENT**

Total expenditure for the period 26 February 1995 - 25 February 1996 is tabled below:

COST DESCRIPTION	EXPENDITURE
Travel & Accommodation	6,200
Salaries & Wages	5,254
Assays	4,735
Plant & Equipment	3,120
Geophysics	5,356
Contract Geologist	3,310
Motor Vehicles	515
RC Drilling	12,040
Administration	6,948
	TOTAL \$47,478

APPENDIX 1

RC DRILLHOLE LOG SHEETS

Weathering Data

Weathered -> Transition Depth: 34 m
Transition -> Fresh Depth: 43 m
Water Encountered At: _____ m



HOLE NUM.	DP020
Program	
Prospect	HORSESHOE
Project	

	Depth	Collar Orientation / Coordinates				Target / Reason for E.O.H.	
		Dip	Azimuth	Northing	Easting		R.L.
Design	50m	-90		15200	12725		Test RAB Anomaly
Actual							

[illegible][illegible]

Intercept Summary		From (m)	To (m)	Length (m)	Grade (g/t)
min. intercept length :	_____ m				
min. waste inclusion	_____ m				
say cutoff :	_____ g/t				
intercept cutoff :	_____ g/t				

General Comments :	INITIALS
	ASSAY DATA ENTERED
	SURVEY DATA IN DATABASE
	SURVEY DATA CHECKED

DP020

15200N 12725E

A	A	B	C	D	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W	X	Y	Z	AA	AB	AC	AD	AE	AF	AG	AH	AI	AJ	AK
47					44	45	M	GW		LVE	D	F	M	100							3		5					W					
48	BQO2221				45	46	FM	GW	U	LGV	D	F	M	100							0.5		5					W					
49					46	47	F	GW	U	LGV	D	F	M	100							5		10					M					
50					47	48	M	GW		GV	D	F	M	100							1		5					M		MINOR F.G	GV	TUFF	
51	BQO2222				48	49	M	GW		GV	D	F	M	100							0.1		3					M					
52					49	50	C	GW		GV	D	F	M	100							0.5		1					M		E.O.H.			

DRILL HOLE SUMMARY SHEET

Weathering Data

Weathered -> Transition Depth:	34	m
Transition -> Fresh Depth:		m
Water Encountered At :		m



HOLE NUM.	DP019
Program	
Prospect	HORSESHOE
Project	

Hole Orientation and Design Data

	Depth	Collar Orientation / Coordinates					Target / Reason for E.O.H.
		Dip	Azimuth	Northing	Easting	R.L.	
Design	50m	-90°		15200	12750		Test LAB Anomaly
Actual							

Drilling and Logging Data

[illegible]

Downhole Survey Data

[illegible]

Intercept Summary		From (m)	To (m)	Length (m)	Grade (g/t)
min. intercept length :	m				
min. waste inclusion	m				
assay cutoff :	g/t				
intercept cutoff :	g/t				

General Comments :	INITIALS
	ASSAY DATA ENTERED
	SURVEY DATA IN DATABASE
	SURVEY DATA CHECKED

[illegible]

DP019

15200N 12750E

A	A	B	C	D	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W	X	Y	Z	AA	AB	AC	AD	AE	AF	AG	AH
44					41	42	C	GW		VEB	D	T	M															W		
45	BQO2203				42	43	C	GW		VB	D	T	M									0.1						W		
46					43	44	C	GW		VE	D	T	M									0.1	0.1					W		
47					44	45	C	GW		VE	D	T	M															W		
48	BQO2204				45	46	M	GW		EV	D	T	M										0.1					W		
49					46	47	M	GW		EV	D	T	M															W		
50					47	48	C	GW		DV	D	T	M															W		
51	BQO2205				48	49	FM	GW		DV	D	T	M										0.1					M		
52					49	50	M	GW		EV	D	T	M															M		E.O.H.

Weathering Data

Weathered -> Transition Depth: _____ m
 Transition -> Fresh Depth: _____ m
 Water Encountered At : _____ m



HOLE NUM. DP018

Program

Prospect

Project

HORSESHOE

Hole Orientation and Design Data

	Depth	Collar Orientation / Coordinates				Target / Reason for E.O.H.	
		Dip	Azimuth	Northing	Easting		R.L.
Design	50m	-90°		15200N	1271S		TEST RAB Anomaly
Actual							

Drilling and Logging Data

[illegible]

Downhole Survey Data

[illegible]

Intercept Summary		From (m)	To (m)	Length (m)	Grade (g/t)	From (m)	To (m)	Length (m)	Grade (g/t)
min. intercept length :	_____m								
min. waste inclusion :	_____m								
assay cutoff :	_____g/t								
intercept cutoff :	_____g/t								

General Comments :

ASSAY DATA ENTERED
SURVEY DATA IN DATABASE
SURVEY DATA CHECKED

INITIAL

A	A	B	C	D	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W	X	Y	Z	AA	AB	AC	AD	AE	AF	AG	AH
	Sample #	Assay	Data		From	To	Gr	Cod	Fab	Col	H2O	Wx	Rec	Py	Ph	Cp	Ap	Ga	Sp	?	Sul	FeOx	Qtz	Cc	Other	Si	Cc	Cl	?	Comments
1	BQO2171				0	1	F	GW		RB	D	W	P																	CY
2					1	2		SI		LGR	D	W	P																	CY
3					2	3		SI		RW	D	W	P									0.5								CY
4	BQO2172				3	4	F	GW		RB	D	W	P									0.1								
5					4	5	M	GW		RB	D	W	P																	
6					5	6	C	GW		RB	D	W	P									0.1	0.1							
7	BQO2173				6	7	M	GW		LB	D	W	P																	CY
8					7	8	C	GW		LB	D	W	P																	
9					8	9	C	GW		LB	D	W	P									0.5	0.1							
10	BQO2174				9	10	C	GW		LB	D	W	P									1								
11					10	11	M	GW		LGR	D	W	P																	CY
12					11	12	M	GW		LGR	D	W	P									0.1								
13	BQO2175				12	13	M	GW		LGR	D	W	P																	
14					13	14	M	GW		LGR	D	W	P									0.5								
15					14	15	C	GW		RB	D	W	P																	
16	BQO2176				15	16	M	GW		RB	D	W	M																	
17					16	17	M	GW		RB	D	W	M									0.1								
18					17	18	M	GW		RB	D	W	M																	
19	BQO2177				18	19	F	GW		B	D	W	M									0.5								
20					19	20	M	GW		B	D	W	M																	
21					20	21	M	GW		RB	D	W	M									1								
22	BQO2178				21	22	M	GW		GR	D	W	M									0.1								
23					22	23	M	GW		GR	D	W	P																	
24					23	24	M	GW		GR	D	W	P									0.1								
25	BQO2179				24	25	M	GW		RB	D	W	P									0.1								
26					25	26	M	GW		RB	D	W	P									0.1								
27					26	27	M	GW		RB	D	W	P																	
28	BQO2180	BAG NUMBER MISSED																												
29	BQO2181				27	28	F	GW		GR	D	W	P									0.1	0.1							
30					28	29	F	GW		B	D	W	P									0.5								
31					29	30	M	GW		LVB	D	W	P									0.1								
32	BQO2182				30	31	C	GW		B	D	W	P									0.1								
33					31	32	F	GW		RB	D	W	P									0.1								
34	BQO2183				32	33	C	GW		GR	D	W	P									0.5								
35					33	34	M	GW		LB	D	W	P									0.5								
36					34	35	M	GW		VB	D	W	P																	
37	BQO2184				35	36	F	GW		GR	D	W	P									0.5								
38					36	37	F	GW		GR	D	W	P									0.1								
39					37	38	C	GW		RB	D	W	M									0.1								
40	BQO2185				38	39	C	GW		GV	D	W	M										0.1							

DP018

15200N 12775E

[illegible]

DRILL HOLE SUMMARY SHEET

Weathering Data

Weathered -> Transition Depth: 32 m
 Transition -> Fresh Depth: 47 m
 Water Encountered At: _____ m



HOLE NUM.

DP 017

Program
 Prospect
 Project

HORSESHOE

Hole Orientation and Design Data

	Depth	Collar Orientation / Coordinates				Target / Reason for E.O.H.
		Dip	Azimuth	Northing	Easting	R.L.
Design	70m	<u>-60°</u>	<u>270</u>	<u>15100</u>	<u>12750</u>	
Actual						<u>Test RAB Anomalies</u>

Drilling and Logging Data

From	To	Contractor	Drilling Type	Drill Size	Rig Type	Logged By	Date Drilled	Comments
<u>0</u>	<u>70m</u>	<u>CADEN</u>	<u>RC</u>	<u>5 1/2"</u>	<u>UDR-650</u>	<u>INC</u>	<u>14/12/95</u>	
					<u>TRACK</u>			

Downhole Survey Data

Depth	Survey Values		Comment	Grid Conversion	Final Survey Values	
	Dip	Mag. Azm			Dip	Grid Azm.
<u>6m</u>	<u>-61°</u>	<u>266</u>		<u>+3.5</u>	<u>-61°</u>	<u>269.5</u>
<u>70m</u>	<u>-62°</u>	<u>254</u>		<u>+3.5</u>	<u>-62°</u>	<u>257.5</u>

Intercept Summary	From (m)	To (m)	Length (m)	Grade (g/l)	From (m)	To (m)	Length (m)	Grade (g/l)
min. intercept length: _____ m								
min. waste inclusion: _____ m								
assay cutoff: _____ g/l								
intercept cutoff: _____ g/l								

General Comments:

	<u>ASSAY DATA ENTERED</u>	INITIAL
	<u>SURVEY DATA IN DATABASE</u>	
	<u>SURVEY DATA CHECKED</u>	

A	A	B	C	D	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W	X	Y	Z	AA	AB	AC	AD	AE	AF	AG	AH	AI	AJ	AK	AL	AM	
	Sample #	Assay Au1	Data Au2	Au3	From	To	Gr	Rock Cod	Fab	Col	H2O	Wx	Rec	Sulph Py	de Ph	Minerals Cp	Ap	Ga	Sp	?	Sul	FeOx	Qtz	Cc	Other	Si	Cc	Cl	?	Comments						
1	BQO2147				0	1	F	GW		GR	D	W	M																							
2					1	2	F	GW		GR	D	W	M									0.1														
3					2	3	F	GW		GR	D	W	M																							
4	BQO2148				3	4	M	GW		GR	D	W	M																							
5					4	5	M	GW		RB	D	W	M										0.1													
6					5	6	F	GW		RB	D	W	M																							
7	BQO2149				6	7	F	GW		LYB	D	W	M																							
8					7	8	F	GW		RB	D	W	M									0.5														
9					8	9	M	GW		RB	D	W	P									0.1														
10	BQO2150				9	10	M	GW		OB	D	W	P																							
11					10	11	C	GW		LB	D	W	P									0.1														
12					11	12	M	GW		LB	D	W	P									0.1														
13	BQO2151				12	13	M	GW		LB	D	W	P																							
14					13	14	M	GW		LB	D	W	P									0.1														
15					14	15	C	GW		LB	D	W	P									0.1														
16	BQO2152				15	16	M	GW		GRB	D	W	P									0.1														
17					16	17	M	GW		B	D	W	P									0.1	0.1													
18					17	18	M	GW		B	D	W	P									0.1	1													
19	BQO2153				18	19	M	GW		LB	D	W	P																							
20					19	20	C	GW		LB	D	W	P																							
21					20	21	M	GW		LB	D	W	P																							
22	BQO2154				21	22	C	GW		LB	D	W	P									0.1														
23					22	23	C	GW		LGB	D	W	P																							
24					23	24	M	GW		LRB	D	W	P									0.1														
25	BQO2155				24	25	C	GW		LVB	D	W	P									0.1														
26					25	26	C	GW		LVB	D	W	P																							
27					26	27	C	GW		LRB	D	W	P									0.1														
28	BQO2156				27	28	M	GW		LRB	D	W	P									0.1														
29					28	29	C	GW		LRB	D	W	P																							
30					29	30	C	GW		LGV	D	W	P																							
31	BQO2157				30	31	C	GW		LB	D	W	P																							
32					31	32	C	GW		LGE	D	T	M																							
33					32	33	C	GW		RGE	D	T	M									0.1														
34	BQO2158				33	34	C	GW		RGE	D	T	M									0.1														
35					34	35	C	GW		LGE	D	T	M	100								0.1	0.1													
36					35	36	M	GW		LB	D	T	M									0.1														
37	BQO2159				36	37	C	GW		LGE	D	T	P																							
38					37	38	M	GW		LGE	D	T	M																							
39					38	39	M	GW		LGE	D	T	M																							
40	BQO2160				39	40	M	GW		LGE	D	T	M									1														
41					40	41	M	GW		LGE	D	T	M																							
42					41	42	F	GW		LGE	D	T	M									0.1														
43	BQO2161				42	43	M	GW		GEB	D	T	M																							
44					43	44	M	GW		GE	D	T	M																							
45					44	45	C	GW		GE	D	T	M									0.1														
46	BQO2162				45	46	C	GW		GE	D	T	M																							
47					46	47	M	GW		GE	D	F	M																							
48					47	48	C	GW		GE	D	F	M	100								0.1														
49	BQO2163				48	49	M	GW		GE	D	F	M	100								0.1														
50					49	50	M	GW	3	GVE	D	F	M																							
51																																				
52																																				

MINOR M.G. LGV TUFF

	A	B	C	D	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W	X	Y	Z	AA	AB	AC	AD	AE	AF	AG	AH	AI	AJ	AK	AL	AM
53					50	51	M	GW	2	LGV	D	F	M																						
54	BQO2164				51	52	M	GW		GV	D	F	M																						
55					52	53	M	GW		GVE	D	F	M																						
56					53	54	C	GW		GEV	D	F	M																						
57	BQO2165				54	55	M	GW		GVE	D	F	M	100							0.1							CY							
58					55	56	M	GW		GVE	D	F	M	100							0.1		1												
59					56	57	M	GW		GVE	D	F	M	100							1		1							MINOR GV	CHERT				
60	BQO2166				57	58	M	GW		GV	D	F	M	20	80						0.5		0.1					M							
61					58	59	F	GW/\$I		DGV	D	F	M		100						1						M		MINOR GV	CHERT					
62					59	60	F	GW		GV	D	F	M		100						0.1		0.1				M		MINOR GV	CHERT					
63	BQO2167				60	61	F	GW		LVB	D	F	M														H		FIFTY % VF	LB SI					
64					61	62	F	GW		LGV	D	F	M														H								
65					62	63	VF	GW		LVB	D	F	M														H								
66	BQO2168				63	64	F	GW		DGV	D	F	M			100					0.1						H								
67					64	65	F	GW/\$I		DGND	F	M											1				H								
68					65	66	F	GW		DG	D	F	M	100							0.1		0.1				H								
69	BQO2169				66	67	M	GW		DV	D	F	M										0.1				H								
70					67	68	C	GW		DEV	D	F	M														M								
71					68	69	C	GW		DEV	D	F	M												0.1				UNKNOWN	IS BRIGHT PINK/RED					
72	BQO2170				69	70	C	GW		DEV	D	F	M																E.O.H.						

DRILL HOLE SUMMARY SHEET

Weathering Data

Weathered -> Transition Depth:	39	m
Transition -> Fresh Depth:	-	m
Wafer Encountered At :	40	m



HOLE NUM.	DPO16
Program	HORSESHOE
Prospect	HORSESHOE
Project	MT TODD

Hole Orientation and Design Data

	Depth	Collar Orientation / Coordinates					Target / Reason for E.O.H.
		Dip	Azimuth	Northing	Easting	R.L.	
Design	70	-60	270	15100	12650		Target
Actual	70						

Drilling and Logging Data

[illegible]

Downhole Survey Data

[illegible]

Intercept Summary		From (m)	To (m)	Length (m)	Grade (g/t)
min. intercept length : _____ m					
min. waste inclusion : _____ m					
assay cutoff : _____ g/t					
intercept cutoff : _____ g/t					

General Comments :	ASSAY DATA ENTERED	IN IT
	SURVEY DATA IN DATABASE	
	SURVEY DATA CHECKED	

3m Composit Assay Data			Rock			Sulphide Minerals										Veining		Alteration						Comments					
Sample #	Au1	Au2	Au3	From	To	Gr Code	Fab	Col	H2O	Wx	Rec	Py	Ph	Cp	Ap	Ga	Sp	?	Sul	FeOx	Qtz	Cc	Other	Si	Cc	Cl	?		
CQ0513				0	1	FM GW		B/P	D	W	H									0.5	3							CYW	
				1	2	FM GW	LM1	B/P	D	W	H									0.3	0.5							CYM	MNR TUFF?
				2	3	FM GW		B/P	D	W	H									0.3								CYS	
				3	4	FM GW		B	D	W	H									0.3								CYS	
CQ0514				4	5	FM GW		B	D	W	H									0.5								CYS	
				5	6	FM GW		B	D	W	H									0.2								CYM	
				6	7	FM GW		KB	D	W	H									0.3								CYS	
CQ0515				7	8	FM GW		KB	D	W	H									0.5								CYS	
				8	9	FM GW		KB	D	W	H									0.2								CYS	
				9	10	FM GW		KB	D	W	H									0.3								CYM	
CQ0516				10	11	FM GW		KB	D	W	H									0.2								CYM	
				11	12	FM GW		KB	D	W	H									1								CYM	
CQ0517				12	13	M GW		KB	D	W	H									0.5								CYW	
				13	14	FM GW		P	D	W	H									0.5								CYW	
				14	15	M GW		P	D	W	H									0.8								CYW	
				15	16	M GW		P	D	W	H									1								CYW	
CQ0518				16	17	FM GW		P	D	W	H									0.8								CYM	
				17	18	F SH		P	D	W	H									0.5								CYW	
				18	19	F SH		P	D	W	H									0.8								CYW	
CQ0519				19	20	FM GW		PB	D	W	H									1								CYW	MNR SH.
				20	21	FM GW		G/P	D	W	H									0.4									
				21	22	FM GW		P/B	D	W	H									0.5									
CQ0520				22	23	FM GW		B/P	D	W	H									0.5								CYW	
				23	24	FM GW		P/B	D	W	H									0.8								CYW	
				24	25	FMGW/SH		PB	D	W	H									0.5									GW 40%.
CQ0521				25	26	M GW		P	D	W	H									0.8								BL W	
				26	27	M GW		P	D	W	H									0.5								CYW	
				27	28	FM GW		P/G	D	W	H									0.5								CYW	
CQ0522				28	29	FM GW		P	D	W	H									0.8									
				29	30	FM GW		KB	D	W	H									0.5									
CQ0523				30	31	FM GW		KGB	D	W	H									0.3	1								MNR TUFF?
				31	32	FM GW		KGB	D	W	H									0.2									
				32	33	FM GW		PB	D	W	H									0.8									
				33	34	FM GW		G/P	D	W	H									0.8	0.5								
CQ0524				34	35	FM GW		G/P	D	W	H									0.8	0.2								MNR TUFF?
				35	36	F GW/SH		B	D	W	H									0.5									
				36	37	F SH		G/B	D	W	H									1.5									MNR GW.
CQ0525				37	38	F SH		P/G	D	W	H									0.5									
				38	39	F/MSH/GW		P/G	D	W	H									0.5									
				39	40	M GW		LVG	D	T	H	100								3	0.2	0.2							
CQ0526				40	41	F SH		LVG	W	T	M	100								0.3	0.3								
				41	42	F SH		LVG	D	T	H	100								2	0.5								
				42	43	F SH		G	D	T	H	100								3	0.3								
CQ0527				43	44	FM GW		G	D	T	H	100								5	0.2								
				44	45	F SH		DG	D	T	H	100								1	0.8							BL W	
				45	46	FM GW		DG	D	T	H									0.5									
CQ0528				46	47	FM GW		DG	D	T	H	100								3	0.2								
				47	48	FM GW		DG	D	T	H	100								0.5	0.3							BL W	
				48	49	FM GW		DG	D	T	H	100								2	0.2								
CQ0529				49	50	FM GW		DG	D	T	H	100								2	0.3								
				50	51	FM GW		DG	D	T	H	100								2	0.3	2							
				51	52	FM GW		DG	D	T	H	100								2	0.5								
				52	53	FM GW		DG	D	T	H	100								0.5	0.8								
CQ0530				53	54	FM GW		DG	D	T	H	100								2	1	5							
				54	55	FM GW		DG	M	T	H	100								0.3	2	1							

3m Composite Assay Data

3m Composit Assay Data				Rock		Sulphide Minerals												Veining		Alteration					Comments						
Sample #	Au1	Au2	Au3	From	To	Gr	Code	Fab	Col	H2O	Wx	Rec	Py	Ph	Cp	Ap	Ga	Sp	?	Sul	FeOx	Qtz	Cc	Other		Si	Cc	Cl	?		
CQ0531				54	55	FM	GW		DG	M	T	H	100								0.3	2	1								
				55	56	FM	GW		DG	M	T	H	100								0.5	0.8								BL W	
				56	57	M	GW		DG	M	T	H										0.3									
				57	58	FM	GW		DG	M	T	H	100								0.5	0.3									
CQ0532				58	59	M	GW	BK2	DG	W	T	H	100								0.8	2	1								
				59	60	FM	GW	BK1	DG	W	T	H	100								0.5	1	0.2								
				60	61	FM	GW		DG	W	T	M	100								0.3	0.5	0.5							BL W	
CQ0533				61	62	M	GW		DG	W	T	M	100								1.5	0.8								SE W	
				62	63	FM	GW		DG	W	T	M	100								1	0.5								SE W	
				63	64	F	GW/SH		DVG	W	T	M	100								2	0.5	0.2							W	
CQ0534				64	65	F	GW/SH		DVG	W	T	M	100								3	1								W	
				65	66	F/M	GW/SH		DG	W	T	M	100								0.5	1								W	
				66	67	M	GW		DG	W	T	M	100								0.5	1	0.3			W				SE W MNR CHERT.	
CQ0535				67	68	M	GW		DG	W	T	M										0.5								W	SE W
CQ0536				68	69	F/M	SH/GW		DG	W	T	M										0.3								W	SE W
				69	70	FM	GW		DG	W	T	M	100								0.5	0.2	0.3							W	SE W END OF HOLE.

[illegible]

Weathering Data

Weathered -> Transition Depth:	36	m
Transition -> Fresh Depth:	-	m
Wafer Encountered At :	-	m



HOLE NUM.	DPOIS
Program	HORSESHOE
Prospect	HORSESHOE
Project	MT TODD

Hole Orientation and Design Data

	Depth	Collar Orientation / Coordinates					Target / Reason for E.O.H.
		Dip	Azimuth	Northing	Easting	R.L.	
Design	70	-60	270	15100	12600		Target
Actual	70						

Drilling and Logging Data

[illegible]

Downhole Survey Data

[illegible]

Intercept Summary	From (m)	To (m)	Length (m)	Grade (g/t)
min. intercept length : _____ m				
min. waste inclusion : _____ m				
assay cutoff : _____ g/t				
intercept cutoff : _____ g/t				

General Comments :	IN 17
	ASSAY DATA ENTERED
	SURVEY DATA IN DATABASE
	SURVEY DATA CHECKED

3m Composit Assay Data				Rock		Sulphide Minerals										Veining		Alteration				?	Comments					
Sample #	Au1	Au2	Au3	From	To	Gr	Code	Fab	Col	H2O	Wx	Rec	Py	Ph	Cp	Ap	Ga	Sp	?	Sul	FeOx			Qtz	Cc	Other	Si	Cc
CQ0488				0	1	F	GW/SI	P	D	W	H											0.5						CY MS
				1	2	F	GW/SI	P	D	W	H											0.8						CY WM
				2	3	FM	GW	P	D	W	H											0.5						CY W
				3	4	FM	GW	PB	D	W	H											1						CY W MNR CONTAMINATION.
CQ0489				4	5	M	GW	PG	D	W	H											1						CY W MNR SI.
				5	6	M	GW	P/G	D	W	H											0.8						CY W
				6	7	M	GW	KG	D	W	H											0.5						
CQ0490				7	8	M	GW	KG	D	W	H											0.5						CY M
				8	9	M	GW	P/G	D	W	H											0.8						CY W MNR SI.
				9	10	FM	GW	P	D	W	H											0.5						CY W MNR LM SI.
CQ0491				10	11	M	GW	P	D	W	H											0.3						
				11	12	M	GW	P	D	W	H											0.5						
CQ0492				12	13	M	GW	P	D	W	H											1	0.5					
				13	14	M	GW	P	D	W	H											0.3						
				14	15	F	GW/SI	RB	D	W	H											0.5						
				15	16	FM	GW	PB	D	W	H											0.5						
CQ0493				16	17	M	GW	P	D	W	H											0.3						
				17	18	F	GW/SI	LM1	RB	D	W	H										0.5						
				18	19	FM	GW	P/G	D	W	H											0.8						
CQ0494				19	20	FM	GW	P/B	D	W	H											1						MNR LM SI?
				20	21	F/M	GW/SI	BK2	P/B	D	W	H										2	0.3					SI PHYLLITIC IP.
				21	22	F/M	GW/SI	P/B	D	W	H											0.5						
CQ0495				22	23	F/M	GW/SI	LM2	P/B	D	W	H										0.8						
				23	24	FM	GW	P	D	W	H											0.5						CY W MNR SI.
				24	25	FM	GW	RB	D	W	H											0.6						MNR PHYLLITIC SI.
CQ0496				25	26	FM	GW	P	D	W	H											0.3						
				26	27	FM	GW	P	D	W	H											0.5						
				27	28	FM	GW	P	D	W	H											0.3						
CQ0497				28	29	M	GW	P	D	W	H											0.5	1					
				29	30	M	GW	P	D	W	H											0.5	0.5					
				30	31	M	GW	P	D	W	H											0.5	1					
CQ0498				31	32	M	GW	P	D	W	H											0.5	0.5					
				32	33	M	GW	P/B	D	W	H											0.5	0.2					
				33	34	FM	GW	P	D	W	H											0.5						CY M VERY POWDERY.
CQ0499				34	35	FM	GW	Y/P	D	W	H											0.2						CYS AS ABOVE.
				35	36	F	GW/SI	Y	D	W	H											0.5						CY M AS ABOVE.
				36	37	FM	GW	GY	D	T	H											0.3						CY W
CQ0501				37	38	FM	GW	GY	D	T	H											0.2						CY WM
				38	39	FM	GW	G/B	D	T	H											0.3						CY M
				39	40	FM	GW	G/B	D	T	H											0.5						CY M
CQ0502				40	41	FM	GW	G	D	T	H											0.2						CYS
				41	42	FM	GW	DG	D	T	H											0.2						CYS
				42	43	FM	GW	DG	D	T	H											0.3						CYS
CQ0503				43	44	FM	GW	DG	D	T	H											0.3					W	CYS
				44	45	FM	GW	DG	D	T	H		100									0.1	0.2	0.2			W	CY W
				45	46	FM	GW	DG	D	T	H											0.2					W	
CQ0504				46	47	FM	GW	DG	D	T	H											0.3						
				47	48	FM	GW	DG	D	T	H		100									0.1	0.2	0.1				SE W
				48	49	M	GW	DG	D	T	H											0.2					W	SE W
CQ0505				49	50	M	GW	G	D	T	H											0.1					W	SE W S CY ALTN.
				50	51	FM	GW	DG	D	T	H		100									0.5		0.5			W	SE W AS ABOVE.
				51	52	FM	GW	DG	D	T	H																	SE W

Logged By: P. Manouge.

[illegible]

Weathering Data

Z
Zapopan NL

Hole Orientation and Design Data

Drilling and Logging Data

Downhole Survey Data

General Comments :		IN IT
	ASSAY DATA ENTERED	
	SURVEY DATA IN DATABASE	
	SURVEY DATA CHECKED	

[illegible]

Weathering Data

Z
Zapopan NL

Hole Orientation and Design Data

Drilling and Logging Data

Downhole Survey Data

General Comments :

ASSAY DATA ENTERED
SURVEY DATA IN DATABASE
SURVEY DATA CHECKED

3m Compos	Assay Data				Rock		Sulphide Minerals												Veining		Alteration				Comments					
	Sample #	Au1	Au2	Au3	From	To	Gr Code	Fab	Col	H2O	Wx	Rec	Py	Ph	Cp	Ap	Ga	Sp	?	Sul	FeOx	Qtz	Cc	Other		Si	Cc	Cl	?	
CQO454					0		1 FM GW		LB	D	C	H									0.5								CYS	
					1		2 FM GW		LB	D	C	H									0.3								CYS	
					2		3 FM GW		LB	D	C	H									0.3								CYS	
					3		4 FM GW		LB	D	C	H									0.2								CYS	
CQO455					4		5 FM GW		LB	D	C	H									0.2								CYM	
					5		6 F GW		LB	D	C	H									0.2								CYW	
					6		7 F GW		B/LB	D	W	H									0.3								CYW	
					7		8 F GW		P/B	D	W	H									0.2	0.2							CYW	
CQO456					8		9 F GW		P/B	D	W	H									0.3								CYM	
					9		10 F GW		P/B	D	W	H									0.3	0.3							CYM	
CQO457					10		11 F GW		P/LB	D	W	H									0.3								CYW	
					11		12 FM GW		B	D	W	H									0.5								CYW	
					12		13 FM GW		B	D	W	H									0.3								CYW	
CQO458					13		14 FM GW		B	D	W	H									0.2								CYM	
					14		15 FM GW		P/B	D	W	H									0.5	0.5							CYW	
					15		16 FM GW		P/B	D	W	H									0.5	0.5							CYW	
CQO459					16		17 F GW		P/B	D	W	H									0.3								CYW	
					17		18 F GW/SI		B/P	D	W	H									0.2									
					18		19 F GW/SI		B/P	D	W	H									0.5									
					19		20 F SI		PB	D	W	H									0.3									
CQO460					20		21 FM GW		B	D	W	H									0.3	0.2								
					21		22 FM GW		B	D	W	H									0.2									
CQO461					22		23 FM GW		P	D	W	H									0.2									
					23		24 FM GW		P	D	W	H									0.3									
					24		25 FM GW		P	D	W	H									0.2									
CQO462					25		26 F GW/SI		P/B	D	W	H									0.3									
					26		27 FM GW		B	D	W	H									0.2									MNR SI.
					27		28 M GW		B	D	W	H									0.5									
					28		29 M GW		P	D	W	H									0.5									
CQO463					29		30 FM GW		P	D	W	H									0.8									
					30		31 FM GW		P	D	W	H									0.8									
CQO464					31		32 M GW		P	D	W	H									0.5									
					32		33 M GW		P	D	W	H									0.8									
					33		34 FM GW		P	D	W	H									0.5									
CQO465					34		35 FM GW		PB	D	W	H									0.3									
					35		36 FM GW		PB	D	W	H									0.5									
					36		37 FM GW		PB	D	W	H									0.3									
CQO466					37		38 FM GW		PB	D	W	H									0.5									
					38		39 FM GW		PB	D	T	H									0.5									
					39		40 FM GW		B/G	D	T	H									0.8	1							SE W	
					40		41 FM GW	BK1	B/G	M	T	H									1	5						W	SE W	
CQO467					41		42 FM GW		G/B	D	T	H									0.5	0.5						W	SE W	
					42		43 FM GW		G	D	T	H									0.2								SE WM	
					43		44 FM GW		G	D	T	H									0.1								SE W	
					44		45 FM GW		G	D	T	H									0.2	0.2							SE W	
CQO468					45		46 FM GW		G	D	T	H	100							0.1	0.3								SE W	
					46		47 FM GW		G	W	T	H									0.2	2					W	SE W		
					47		48 FM GW		G	M	T	H									0.3								SE W	VERY POWDERY.
CQO469					48		49 FM GW		G	D	T	H									0.3	1					W	SE W	VERY POWDERY.	
					49		50 F SH		G	D	T	H	95			5				0.5	0.3								END OF HOLE.	

APPENDIX 2

RC DRILLHOLE ANALYSES

FACSIMILE REPORT

ASSAY CODE: AC 26378

Zapopan Exploration

59 Samples

Ref: 0597

Date: 24/12/95

Attn: NICK BURN/KEVIN SHUGG

Time: 07:33

Authorisation: Ray Wooldridge

Analysis	Analytical Technique	Precision & Accuracy	Detection Limit	Data Units
Au	FA50	Acc. $\pm$ 15%	0.01	ppm
Au(R)	FA50	Acc. $\pm$ 15%	0.01	ppm
Cu	AAS/MA-3	Prec. $\pm$ 10%	1	ppm
Pb	AAS/MA-3	Prec. $\pm$ 10%	2	ppm
Zn	AAS/MA-3	Prec. $\pm$ 10%	1	ppm
As	AAS/MA-3	Prec. $\pm$ 10%	1	ppm
Ni	AAS/MA-3	Prec. $\pm$ 10%	2	ppm

DP013, 14, 15

Sample		Au (ppm)	Au(R) (ppm)	Cu (ppm)	Pb (ppm)	Zn (ppm)	As (ppm)
CQ	0454	0.01		25	33	116	45
CQ	0455	0.06		20	11	100	26
CQ	0456	0.01	<0.01	20	5	100	110
CQ	0457	0.01		21	10	91	94
CQ	0458	0.09	0.03	24	12	121	120
CQ	0459	0.01	<0.01	18	7	89	130
CQ	0460	<0.01	<0.01	39	14	101	110
CQ	0461	0.03		70	7	65	40
CQ	0462	0.02		31	10	78	73
CQ	0463	0.11		32	6	97	140
CQ	0464	0.06		43	7	75	310
CQ	0465	<0.01	<0.01	24	6	78	88
CQ	0466	0.01		130	5	72	490
CQ	0467	0.29	0.25	206	50	61	880
CQ	0468	0.02		51	11	49	65
CQ	0469	0.09		28	14	54	47
CQ	0470	<0.01	<0.01	29	17	54	51
CQ	0471	0.04		48	26	159	350
CQ	0472	0.06		38	39	145	69
CQ	0473	0.05		55	90	227	106
CQ	0474	<0.01		34	90	158	31
CQ	0475	<0.01	<0.01	31	109	239	39
CQ	0476	<0.01		23	189	236	94
CQ	0477	0.07		23	119	234	46
CQ	0478	<0.01	<0.01	19	38	110	14

Sample		Ni (ppm)
CQ	0454	27
CQ	0455	29
CQ	0456	21
CQ	0457	25
CQ	0458	26
CQ	0459	27
CQ	0460	23
CQ	0461	27
CQ	0462	21
CQ	0463	26
CQ	0464	20
CQ	0465	26
CQ	0466	15
CQ	0467	10
CQ	0468	15
CQ	0469	15
CQ	0470	17
CQ	0471	30
CQ	0472	21
CQ	0473	33
CQ	0474	23
CQ	0475	23
CQ	0476	17
CQ	0477	27
CQ	0478	23

Sample		Au (ppm)	Au(R) (ppm)	Cu (ppm)	Pb (ppm)	Zn (ppm)	As (ppm)
CQ	0479	<0.01		17	8	75	17
CQ	0480	<0.01		18	10	58	13
CQ	0481	0.01	<0.01	22	10	70	10
CQ	0482	<0.01	0.01	12	13	79	10
CQ	0483	0.04		544	240	112	570
CQ	0484	<0.01		39	119	104	24
CQ	0485	0.38	0.33	100	600	602	4460
CQ	0486	0.06		52	168	293	130
CQ	0487	<0.01		35	45	85	44
CQ	0488	0.10	0.07	227	24	95	550
CQ	0489	1.54	1.36	415	103	156	540
CQ	0490	0.07		72	20	33	47
CQ	0491	<0.01		82	13	51	31
CQ	0492	0.01	0.01	37	4	75	22
CQ	0493	<0.01		21	<2	59	64
CQ	0494	0.14		134	15	124	770
CQ	0495	0.09		85	13	132	450
CQ	0496	0.13		25	7	53	57
CQ	0497	0.04		22	6	45	85
CQ	0498	0.04		17	7	45	20
CQ	0499	<0.01	<0.01	19	7	69	87
CQ	0500	<< Sample not received >>					
CQ	0501	0.05		24	7	71	29
CQ	0502	0.09		21	4	65	13
CQ	0503	<0.01	<0.01	22	4	63	8

Sample		Ni (ppm)
CQ	0479	20
CQ	0480	23
CQ	0481	18
CQ	0482	19
CQ	0483	26
CQ	0484	23
CQ	0485	37
CQ	0486	24
CQ	0487	15
CQ	0488	26
CQ	0489	28
CQ	0490	4
CQ	0491	15
CQ	0492	26
CQ	0493	19
CQ	0494	30
CQ	0495	25
CQ	0496	20
CQ	0497	19
CQ	0498	18
CQ	0499	22
CQ	0500	<< Sample not received >>
CQ	0501	32
CQ	0502	17
CQ	0503	26

Sample	Au (ppm)	Au(R) (ppm)	Cu (ppm)	Pb (ppm)	Zn (ppm)	As (ppm)
CQ 0504	<0.01		19	5	79	6
CQ 0505	<< Sample not received >>					
CQ 0506	<< Sample not received >>					
CQ 0507	<< Sample not received >>					
CQ 0508	<< Sample not received >>					
CQ 0509	<< Sample not received >>					
CQ 0510	<< Sample not received >>					
CQ 0511	<< Sample not received >>					
CQ 0512	<< Sample not received >>					

Sample		Ni (ppm)
CQ 0504		20
CQ 0505	<< Sample not received >>	
CQ 0506	<< Sample not received >>	
CQ 0507	<< Sample not received >>	
CQ 0508	<< Sample not received >>	
CQ 0509	<< Sample not received >>	
CQ 0510	<< Sample not received >>	
CQ 0511	<< Sample not received >>	
CQ 0512	<< Sample not received >>	

ASSAYCORP PTY LTD

A.C.N. 052 982 911

174 Ward Street, Pine Creek, N.T. 0847

P.O. Box 41, Pine Creek, N.T. 0847

Telephone (089) 76 1262

Facsimile (089) 76 1310

ASSAY CODE: AC 26394

Zapopan Exploration

PO BOX 718

WEST PERTH 6872

Distribution**NICK BURN/KEVIN SHUGG**

Client Reference: 0599

Project :

Cost Code:

Date Received: 14/12/95

Number of Samples: 25

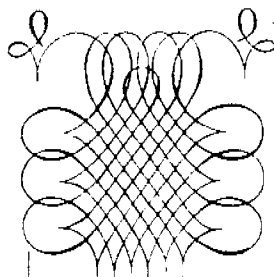
Sample Preparation

Analysis	Analytical Technique	Precision & Accuracy	Detection Limit	Data Units
Au	FA50	Acc. $\pm 15\%$	0.01	ppm
Au(R)	FA50	Acc. $\pm 15\%$	0.01	ppm
Cu	AAS/MA-3	Prec. $\pm 10\%$	1	ppm
Pb	AAS/MA-3	Prec. $\pm 10\%$	2	ppm
Zn	AAS/MA-3	Prec. $\pm 10\%$	1	ppm
As	AAS/MA-3	Prec. $\pm 10\%$	1	ppm
Ni	AAS/MA-3	Prec. $\pm 10\%$	2	ppm

DP016

Authorisation: Ray Wooldridge

Report Dated: 23/12/95



ASSAYCORP PTY LTD

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Facsimile (089) 76 1310

ASSAY CODE: AC 26394

Page 1 of 1

Sample	Au (ppm)	Au(R) (ppm)	Cu (ppm)	Pb (ppm)	Zn (ppm)	As (ppm)	Ni (ppm)
CQ0512	<< Sample not received >>						
CQ0513	0.01	0.03	89	130	116	460	30
CQ0514	<0.01	<0.01	168	23	156	170	43
CQ0515	<0.01		215	19	141	300	38
CQ0516	<0.01		203	13	76	450	24
CQ0517	<0.01		121	8	44	470	14
CQ0518	<0.01		142	6	43	700	13
CQ0519	<0.01		88	6	23	470	7
CQ0520	8.28	8.01 7.74	106	311	38	1300	5
CQ0521	2.06	1.98 1.90	127	84	38	1140	5
CQ0522	0.36		111	27	25	520	11
CQ0523	0.28		186	125	40	1310	9
CQ0524	0.13		316	1290	60	1710	10
CQ0525	0.24		232	455	49	1510	10
CQ0526	4.75	4.57 4.39	3650	781	49	1.30%	23
CQ0527	13.4	14.25 15.1	2960	280	87	2.90%	33
CQ0528	1.26	1.28 1.30	457	112	60	2550	24
CQ0529	0.81	0.87 0.94	267	51	60	1890	24
CQ0530	1.03	1.08 1.14	337	106	91	4070	19
CQ0531	0.34		132	52	70	1210	22
CQ0532	0.44		215	86	62	1410	16
CQ0533	0.26	0.26	116	65	62	560	25
CQ0534	0.39	0.38	172	69	83	870	24
CQ0535	0.17		99	37	68	370	24
CQ0536	0.15	0.14	60	29	61	100	19

FACSIMILE REPORT

ASSAY CODE: AC 26438

Zapopan Exploration

76 Samples

Ref: 602

Date: 28/12/95

Attn: NICK BURN/KEVIN SHUGG

Time: 13:04

Authorisation: Ray Wooldridge

Analysis	Analytical Technique	Precision & Accuracy	Detection Limit	Data Units
Au	FA50	Acc. $\pm$ 15%	0.01	ppm
Au(R)	FA50	Acc. $\pm$ 15%	0.01	ppm
Cu	AAS/MA-3	Prec. $\pm$ 10%	1	ppm
Pb	AAS/MA-3	Prec. $\pm$ 10%	2	ppm
Zn	AAS/MA-3	Prec. $\pm$ 10%	1	ppm
As	AAS/MA-3	Prec. $\pm$ 10%	1	ppm
Ni	AAS/MA-3	Prec. $\pm$ 10%	2	ppm

DPO17, 18, 19, 20

Sample	Au (ppm)	Au(R) (ppm)	Cu (ppm)	Pb (ppm)	Zn (ppm)	As (ppm)
BQ02147	<0.01		50	6	69	100
BQ02148	<0.01		51	4	77	360
BQ02149	0.02	<0.01	95	2	58	180
BQ02150	<0.01	<0.01	43	2	50	40
BQ02151	<0.01		31	<2	51	57
BQ02152	<0.01		25	<2	94	380
BQ02153	<0.01		23	8	75	350
BQ02154	<0.01		47	10	90	310
BQ02155	<0.01		17	3	46	41
BQ02156	<0.01		14	3	47	14
BQ02157	<0.01		18	2	54	21
BQ02158	0.01	<0.01	22	<2	64	30
BQ02159	<0.01	<0.01	21	<2	48	24
BQ02160	<0.01		20	<2	73	19
BQ02161	<0.01	<0.01	20	<2	81	150
BQ02162	<0.01		12	2	45	7
BQ02163	<0.01		19	3	60	4
BQ02164	<0.01		16	4	50	4
BQ02165	<0.01		62	3	43	14
BQ02166	<0.01	<0.01	41	<2	76	18
BQ02167	0.04	0.04	15	4	47	7
BQ02168	<0.01		22	2	76	7
BQ02169	<0.01		20	<2	63	5
BQ02170	0.03	<0.01	19	<2	58	4
BQ02171	<0.01		52	14	78	90

Sample	Ni (ppm)
BQ02147	24
BQ02148	32
BQ02149	19
BQ02150	20
BQ02151	25
BQ02152	28
BQ02153	24
BQ02154	24
BQ02155	18
BQ02156	20
BQ02157	220
BQ02158	20
BQ02159	24
BQ02160	24
BQ02161	27
BQ02162	18
BQ02163	23
BQ02164	21
BQ02165	25
BQ02166	26
BQ02167	8
BQ02168	20
BQ02169	22
BQ02170	21
BQ02171	10

Sample	Au (ppm)	Au(R) (ppm)	Cu (ppm)	Pb (ppm)	Zn (ppm)	As (ppm)
BQ02172	<0.01		58	14	101	110
BQ02173	<0.01		41	6	89	63
BQ02174	<0.01		28	3	58	18
BQ02175	<0.01		27	<2	47	12
BQ02176	0.03	<0.01	40	5	77	17
BQ02177	<0.01		42	<2	167	8
BQ02178	<0.01		25	2	62	34
BQ02179	<0.01	<0.01	31	6	97	310
BQ02180	<< Sample not received >>					
BQ02181	<0.01		27	<2	88	71
BQ02182	<0.01		34	6	91	39
BQ02183	<0.01	<0.01	33	5	84	73
BQ02184	<0.01		31	2	118	170
BQ02185	<0.01		17	6	116	150
BQ02186	<0.01		15	<2	69	10
BQ02187	<0.01	<0.01	24	6	114	38
BQ02188	0.02		39	11	113	85
BQ02189	<0.01		52	<2	97	150
BQ02190	0.08	0.06	55	7	77	180
BQ02191	0.09	0.08	50	6	69	310
BQ02192	0.13	0.08	54	34	72	360
BQ02193	0.02	0.03	89	24	102	410
BQ02194	0.36	0.32	143	321	83	500
BQ02195	0.01		96	26	53	240
BQ02196	<0.01		79	2	65	330

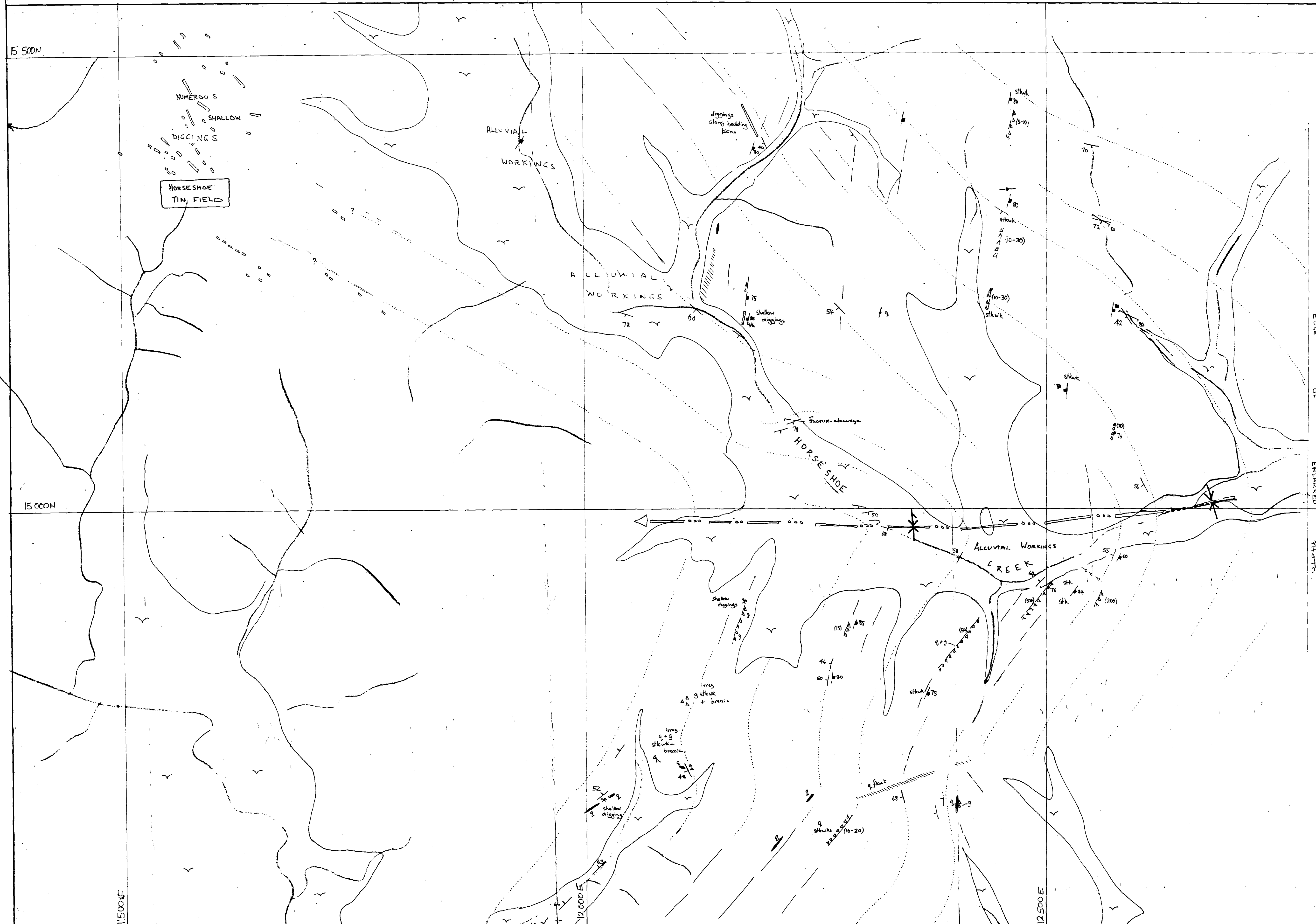
Sample	Ni (ppm)
BQ02172	17
BQ02173	21
BQ02174	13
BQ02175	17
BQ02176	22
BQ02177	45
BQ02178	18
BQ02179	27
BQ02180	<< Sample not received >>
BQ02181	32
BQ02182	26
BQ02183	24
BQ02184	25
BQ02185	24
BQ02186	21
BQ02187	29
BQ02188	28
BQ02189	33
BQ02190	17
BQ02191	16
BQ02192	15
BQ02193	13
BQ02194	10
BQ02195	20
BQ02196	22

Sample	Au (ppm)	Au(R) (ppm)	Cu (ppm)	Pb (ppm)	Zn (ppm)	As (ppm)
BQ02197	<0.01		83	3	82	430
BQ02198	<0.01		44	4	65	91
BQ02199	<0.01		52	<2	78	110
BQ02200	<0.01		23	4	81	53
BQ02201	<0.01		33	5	77	97
BQ02202	<0.01	<0.01	19	4	85	54
BQ02203	<0.01		7	<2	85	38
BQ02204	<0.01		17	<2	125	104
BQ02205	<0.01		11	<2	120	79
BQ02206	<0.01	<0.01	19	<2	73	38
BQ02207	<0.01		21	<2	77	88
BQ02208	<0.01		22	<2	72	100
BQ02209	<0.01		16	<2	71	52
BQ02210	<0.01		29	10	73	120
BQ02211	0.02		46	19	96	410
BQ02212	0.01		56	19	76	300
BQ02213	0.01		41	16	68	300
BQ02214	0.03	<0.01	58	24	71	420
BQ02215	<0.01		42	<2	64	180
BQ02216	<0.01		95	<2	69	360
BQ02217	<0.01	<0.01	25	<2	53	30
BQ02218	<0.01		31	<2	81	100
BQ02219	0.13	0.12	373	83	125	180
BQ02220	0.42	0.36	1010	49	79	210
BQ02221	0.32	0.28	375	66	273	2410

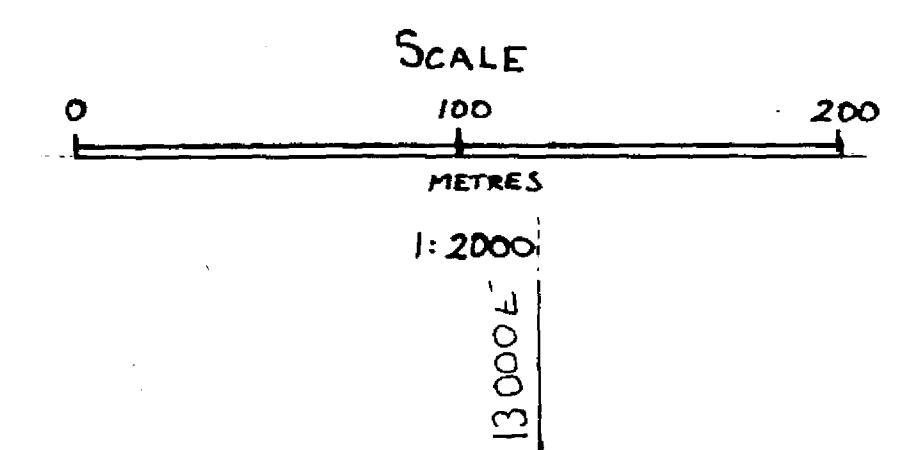
Sample	Ni (ppm)
BQ02197	25
BQ02198	20
BQ02199	17
BQ02200	20
BQ02201	23
BQ02202	20
BQ02203	18
BQ02204	22
BQ02205	18
BQ02206	33
BQ02207	25
BQ02208	21
BQ02209	23
BQ02210	24
BQ02211	22
BQ02212	19
BQ02213	15
BQ02214	20
BQ02215	19
BQ02216	18
BQ02217	16
BQ02218	22
BQ02219	19
BQ02220	24
BQ02221	22

Sample	Au (ppm)	Au(R) (ppm)	Cu (ppm)	Pb (ppm)	Zn (ppm)	As (ppm)
BQ02222	0.19		92	26	114	4000

Sample	Ni (ppm)
BQ02222	25



EDGE OF ENLARGED PHOTO



- GEOLOGICAL BOUNDARY
- - - TREND LINE (OBSERVED)
- - - TREND LINE (INFERRED)
- 46° / STRIKE AND DIP OF BEDDING
- 46° / STRIKE AND DIP OF CLEAVAGE
- 46° / QUARTZ VEIN (OVER 100 CM)
- 46° / QUARTZ VEIN (UNDER 100 CM)
- (200) 46° / QUARTZ + GESSAN BRECCIA VEIN (OVER 10 CM WIDTH IN CMS)
- SS 46° / QUARTZ + GESSAN VEIN SET (VEINS UNDER 10 CM)
- 46° / CROSS FOLD SYNCLINE (F2)

A
GEOLOGICAL MAP
OF THE
HORSESHOE PROSPECT FIGURE 3
MAPPING BY R.M. HARTORIBANKS FOR ZAPOPAN N.L. NOV 1944

