



SE53-14
TENNANT CREEK 1:250 000
5758
TENNANT CREEK 1:100 000

EXPLORATION LICENCE 7712
GIGANTIC WEST
FOURTH ANNUAL REPORT
4 June 1995 - 3 June 1996

LICENSEES:
WESTERN MINING CORPORATION LIMITED
A.C.N. 004 184 598
GIANTS REEF EXPLORATION PTY LTD
A.C.N. 009 200 346

OPERATORS:
GIANTS REEF EXPLORATION PTY LTD

DISTRIBUTION
Department of Mines & Energy
Western Mining Corporation Limited
Giants Reef Exploration Pty Ltd
Giants Reef Mining N L

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P. G. SIMPSON
TENNANT CREEK, N.T.
JUNE, 1996

SUMMARY

Exploration Licence 7712, *Gigantic West*, located approximately 20 kilometres east of Tennant Creek, was granted on 4 June 1992 for 6 years as part of the Tennant Creek Joint Venture between Western Mining Corporation (WMC) and Giants Reef Exploration Pty Ltd (Giants Reef).

In March 1995, Giants Reef assumed management of the Joint Venture through an agreement to purchase WMC's interest in the Joint Venture.

This report covers the work carried out on the 3 blocks held during its fourth year of tenure.

Targets are gold and copper orebodies.

Work during the year involved gridding, a gravity survey and a soil geochemistry programme.

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Australian Laboratory Services Pty Ltd ST15201

1. INTRODUCTION

From September 1992, under the management of Western Mining Corporation Limited (WMC), EL 7712, together with contiguous Exploration Licences 7636, 7985 and ERL 85, was explored as part of a Project Area with a single common annual reporting date of 13 April.

Since Giants Reef Exploration Pty Ltd (Giants Reef) took over as manager of the Tennant Creek Joint Venture on 1 March 1995, each Licence area has been explored individually.

This report records the exploration work done on EL 7712 during the fourth year of tenure from 4 June 1995 to 3 June 1996.

2. LOCATION

EL 7712, *Gigantic West*, is approximately 20 kilometres east of Tennant Creek. It is located on the Tennant Creek 1:100 000 scale map sheet.

Access is via a four-wheel drive track originating near the Tennant Creek microwave repeater tower and following the "Lone Star" trend of workings to the Gigantic mine.

Figure 1 shows the EL and surrounding tenements.

3. TENURE

EL 7712 was granted to WMC (80%) and Giants Reef (20%) on 4 June 1992 for a period of 6 years. Originally covering 9 blocks the EL had been reduced to 3 blocks by its fourth year.

The Licence is within Perpetual Pastoral Lease 1142, Tennant Creek Station.

Figure 2 shows the Licence area held in Year 4.

4. GEOLOGY

4.1 Regional

The reader is referred to AusIMM Monograph 14 (Geology of the Mineral Deposits of Australia and Papua New Guinea), Volume 1, pp 829-861, to gain a good introduction to the regional geology and styles of gold-copper mineralisation of the area.

4.2 Local

Recent geological mapping carried out by the Northern Territory Geological Survey has shown that the bedrock in this area consists of the Warramunga Formation of Palaeoproterozoic age. This formation hosts all of the gold and copper mineralisation on the Tennant Creek field.

Within EL 7712 bedrock exposure is limited, perhaps adding up to around ten percent of the total area. However, much of the rest of the area is probably only covered by thin veneers of colluvial and alluvial outwash, to a depth of a few metres.

5. WORK DONE DURING THE YEAR

5.1 Gridding

Two grid lines were surveyed on AMG coordinates by contractor, P W Youngs, over a prominent magnetic anomaly, known as the Western Moon prospect, in the northern part of the central block of the EL (see Figure 3). The grid lines were tied in to the Gum Ridge trig point to the east of the EL. The two grid lines completed were 434500E and 434700E between 7833500N and 7834500N. Dumpy pegs with AMG coordinates marked on them were placed in the ground at 100 metre intervals along the grid lines; a star picket was placed every 500 metres. Pin markers were used to mark the lines at 25 metre intervals. The elevations of the 25 metre points on the grid lines were optically levelled.

5.2 Gravity survey

Gravity readings were taken along the grid lines at 25 metre intervals using a LaCoste-Romberg gravimeter. The gravity readings were tied in to the base station at 437200E 7833002N which was established by WMC. This gravity base station had previously been tied in by WMC to the BMR gravity station at the Tennant Creek airport.

Consulting geophysicist Mr. Doug Barrett is interpreting the gravity data.

Profiles of the Bouguer Gravity for each grid line are shown on Figures 4 and 5.

The gravity data is presented in Appendix 1.

5.3 Magnetism

Work carried out by Giants Reef on other areas in the Tennant Creek Goldfield has shown that subtle magnetic anomalies, previously considered to be unprospective, can in fact indicate the presence of a substantial ironstone warranting further

exploration. Consequently, data from an airborne magnetic survey carried out previously by the Joint Venture is being re-interpreted by consulting geophysicist, Mr. Doug Barrett. Results of this work are expected to produce exploration targets to be explored during the 5th year of tenure.

5.4 Soil geochemistry

Soil sampling was carried out over the two grid lines described above. A sample was taken every 25 metres from about 200 mm below the surface. The samples were sieved to -4 mm to get rid of any larger rock fragments. The samples were sent to Australian Laboratory Services in Brisbane for analysis by the partial extraction *Regoleach* method for Cu, Pb, Ag, As, Bi and Co. Gold is not assayed for in this programme as experience has shown that the elements, bismuth and silver, are the best indicators of possible gold occurrences.

The analytical results are shown in Appendix 2.

6. CONCLUSIONS

EL 7712 is regarded as a very prospective area by virtue of its geology and its geochemical and geophysical anomalies. The targets being explored for at present are of a low order magnetically with anomalous gravity, similar to the Nobles Nob gold deposits.

7. EXPENDITURE

The minimum expenditure covenant for the fourth year of tenure was \$15,000. Actual expenditure was as follows:

	\$
Geology	2,621
Geophysics	790
Geochemistry	390
Surveying	591
Drafting	536
Analytical	2,484
Tenure maintenance	1,070
Administration/Overheads	1,335
TOTAL	\$9,817

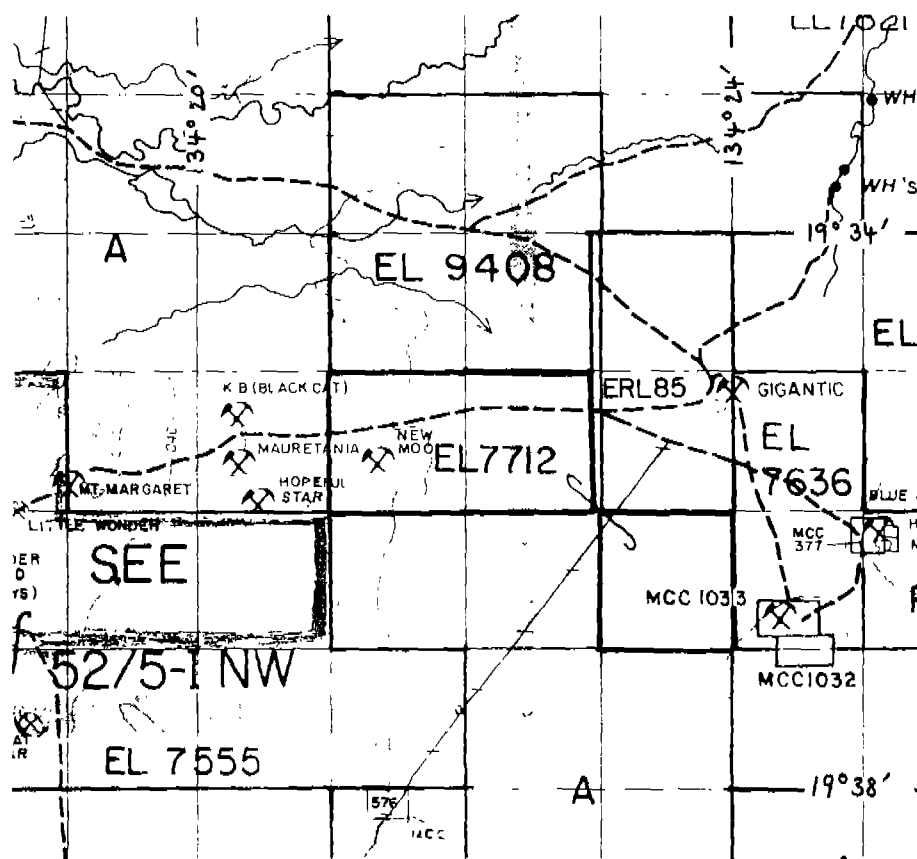
As the minimum expenditure for the year was not met, an application for variation of the minimum expenditure accompanies this report.

8. PROGRAMME FOR NEXT YEAR AND PROPOSED EXPENDITURE

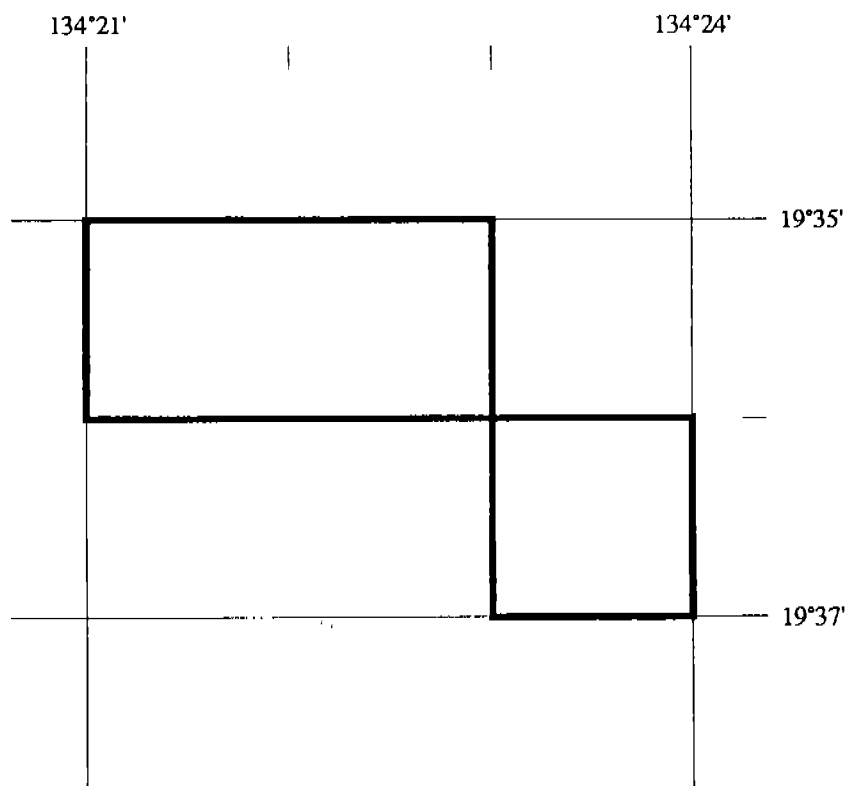
Proposed Work Programme:	Expenditure:
Gridding and levelling	3,000
Soil sampling and assaying	5,000
Gravity	4,000
Percussion drilling	5,000
TOTAL	\$17,000

Exploration programmes can be affected by results, and while this is the proposed minimum expenditure, specific activities may vary according to the results achieved.

P. G. SIMPSON
EXPLORATION MANAGER

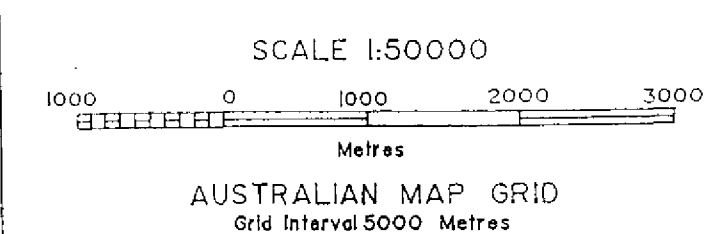
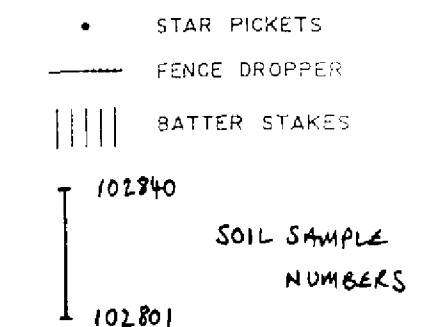
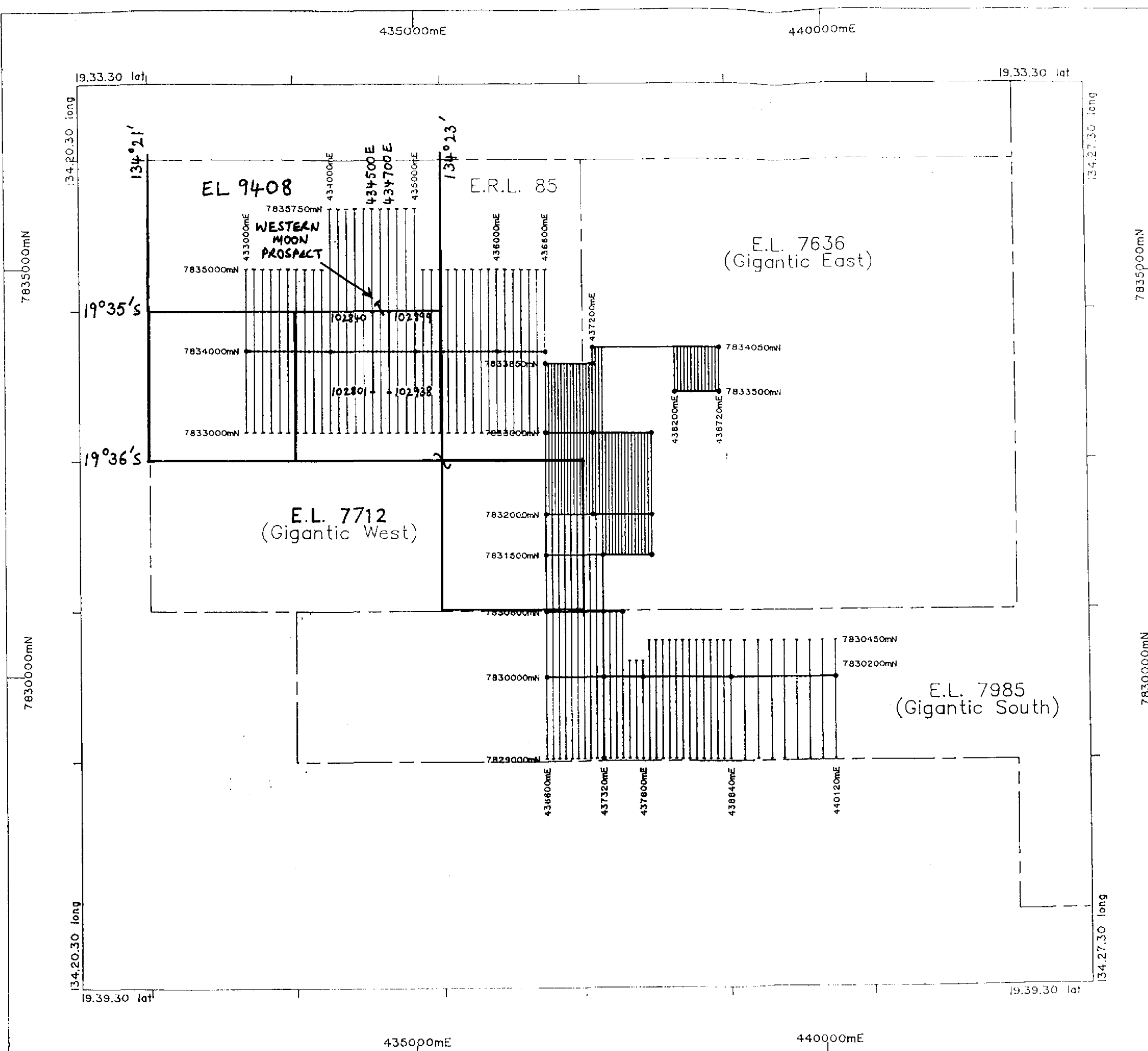


GIANTS REEF EXPLORATION PTY LTD			
TENNANT CREEK NORTHERN TERRITORY			
AREA	EL 7712 GIGANTIC WEST		
MAP REF.	5758 TENNANT CREEK 1:100 000		
SUBJECT	EL 7712 and Surrounding Tenements		
DATE	AUTHOR	SCALE	FIGURE
MAR 1996	DME		1

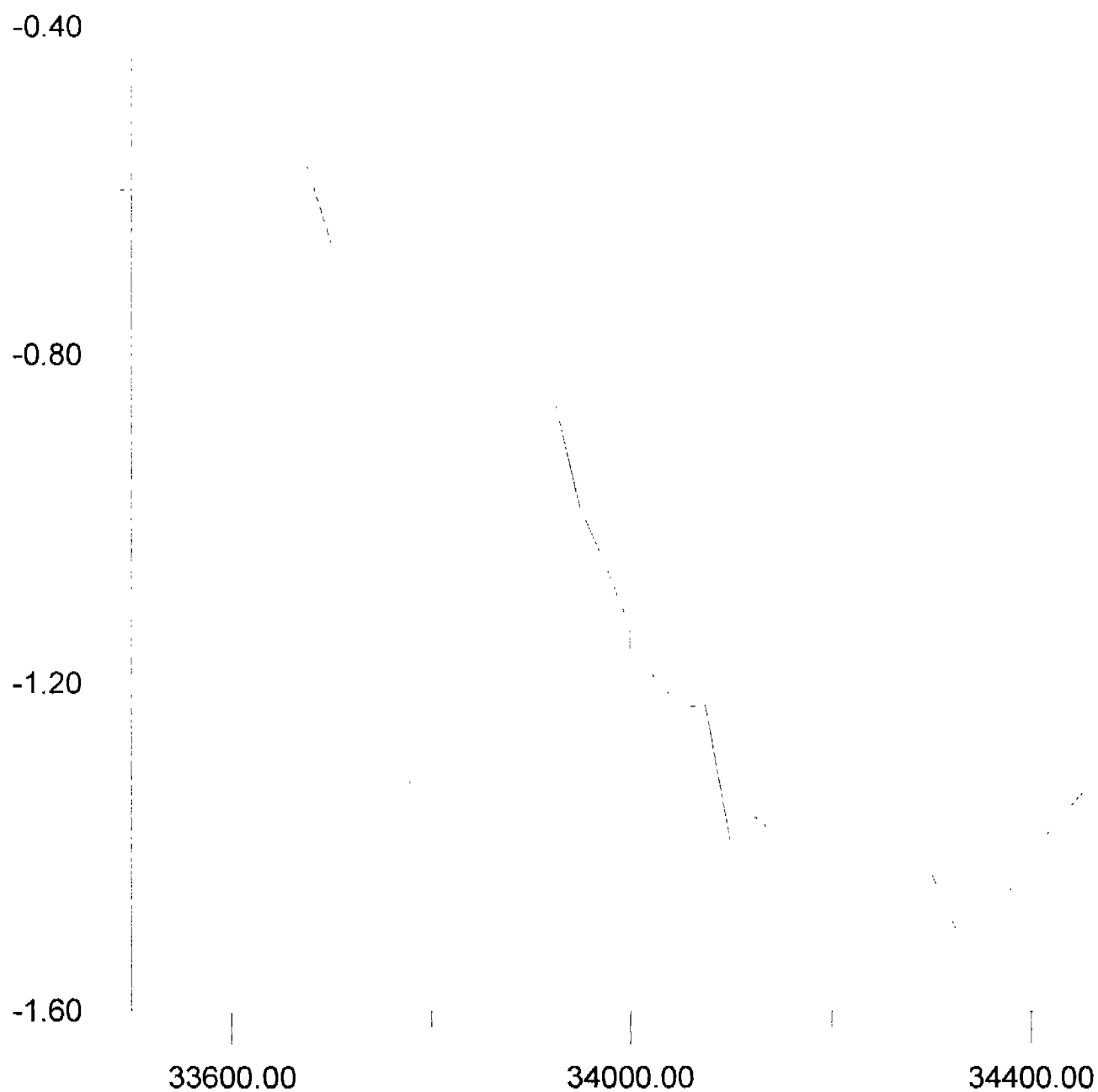


EL7712
3 BLOCKS
9 sq kms

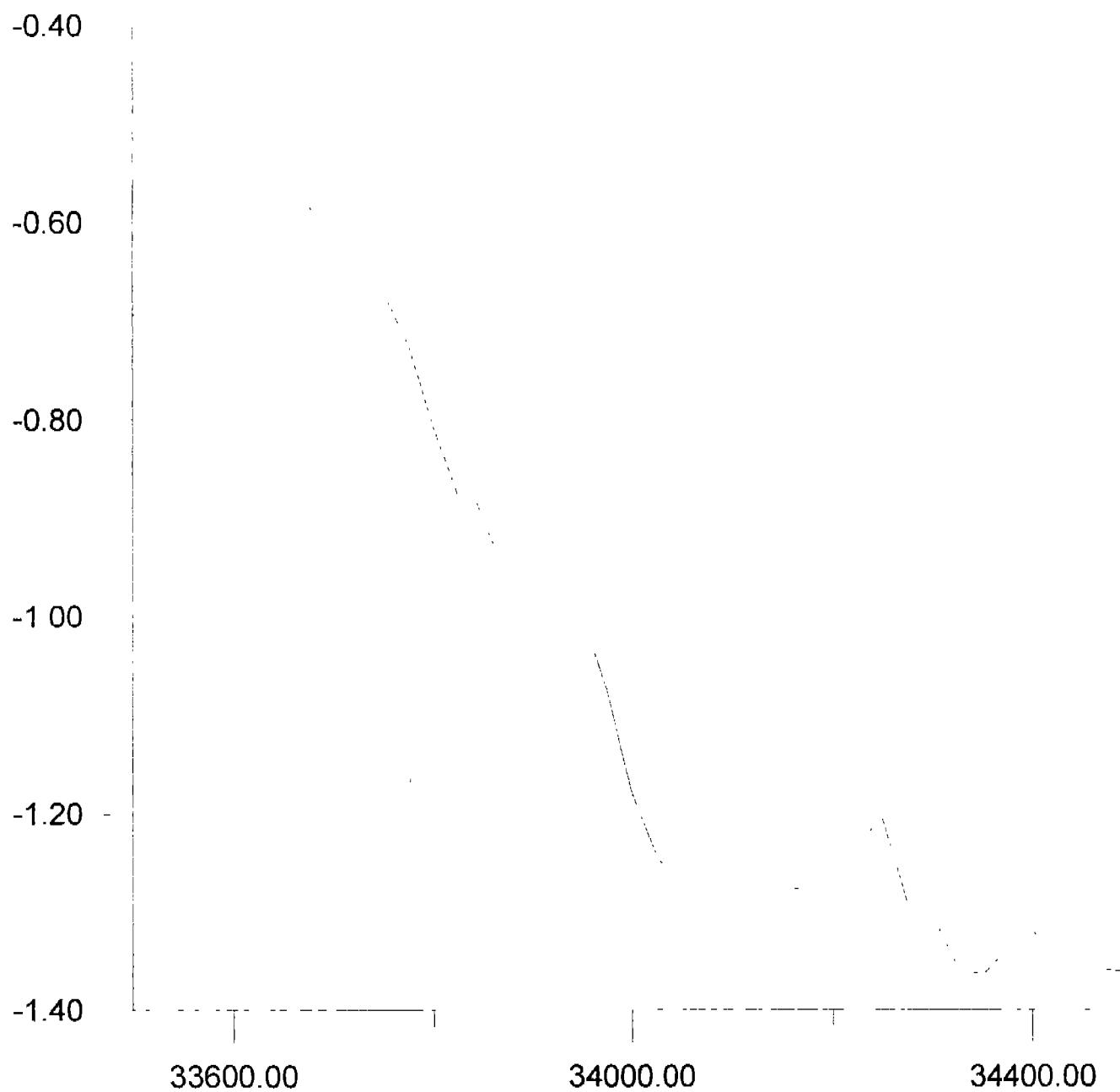
GIANTS REEF EXPLORATION PTY LTD			
TENNANT CREEK NORTHERN TERRITORY			
AREA	EL 7712 GIGANTIC WEST		
MAP REF.	5758 TENNANT CREEK 1:100 000		
SUBJECT	GRANTED LICENCE AREA		
DATE	AUTHOR	SCALE	FIGURE
MAR 1995	DME		2



WESTERN MINING CORPORATION LIMITED EXPLORATION DIVISION		
GIGANTIC AREAS AMG GRIDDING		
DATE: 10-2-94	AUTHOR: M.A. WARD	FIGURE 3
SCALE: 1:50000	MAP REF.	



GIANTS REEF EXPLORATION PTY LTD			
TENNANT CREEK NORTHERN TERRITORY			
AREA	EL 7712 <i>GIGANTIC WEST</i>		
MAP REF.	5758 TENNANT CREEK 1:100 000		
SUBJECT	EL 7712 - LINE 34500E BOUGUER GRAVITY		
DATE	AUTHOR	SCALE	FIGURE
MAR 1996	DME		4



GIANTS REEF EXPLORATION PTY LTD			
TENNANT CREEK NORTHERN TERRITORY			
AREA	EL 7712 <i>GIGANTIC WEST</i>		
MAP REF.	5758 TENNANT CREEK 1:100 000		
SUBJECT	EL 7712 - LINE 34700E BOUGUER GRAVITY		
DATE	AUTHOR	SCALE	FIGURE
MAR 1996	DME		5

APPENDIX 1
EL 7712 *WESTERN MOON*
GRAVITY SURVEY

Western Moon EL 7712 - Gravity Survey

base wmc

gravity base - 37200E/33002N 0.00 gals

latitude base - 37200E/33002N value 0.00 milligals

elevation base- 37200E/33002N value 310.50 metres

Density =		2.7						
East	North	RL	Time	Reading	Drift	Diff	Dif mgal	Boug Grav
column G corrected to 34700E/34500N								
column H corrected to 37200E/33002N wmc								
34500	33500	311.563	12.17	2193.44	2192.20	1.16	-1.04	-0.58
34500	33525	311.513	12.14	2193.44	2192.20	1.16	-1.04	-0.58
34500	33550	311.503	12.12	2193.43	2192.20	1.15	-1.05	-0.58
34500	33575	311.473	12.08	2193.44	2192.20	1.16	-1.04	-0.56
34500	33600	311.473	12.06	2193.41	2192.20	1.13	-1.07	-0.58
34500	33625	311.425	12.03	2193.41	2192.19	1.14	-1.06	-0.56
34500	33650	311.425	12.00	2193.39	2192.19	1.12	-1.08	-0.57
34500	33675	311.425	11.57	2193.38	2192.19	1.11	-1.09	-0.57
34500	33700	311.395	11.52	2193.28	2192.19	1.01	-1.20	-0.67
34500	33725	311.385	11.49	2193.27	2192.19	1.00	-1.21	-0.67
34500	33750	311.355	11.47	2193.22	2192.19	0.95	-1.26	-0.72
34500	33775	311.365	11.43	2193.19	2192.19	0.92	-1.30	-0.73
34500	33800	311.296	11.39	2193.17	2192.19	0.90	-1.32	-0.75
34500	33825	311.285	11.36	2193.11	2192.19	0.84	-1.38	-0.81
34500	33850	311.255	11.33	2193.06	2192.19	0.79	-1.43	-0.85
34500	33875	311.265	11.30	2193.05	2192.19	0.78	-1.44	-0.85
34500	33900	310.887	11.26	2193.09	2192.19	0.82	-1.40	-0.87
34500	33925	311.277	11.20	2193.01	2192.18	0.75	-1.48	-0.85
34500	33950	311.297	11.17	2192.87	2192.18	0.61	-1.62	-0.98
34500	33975	311.307	11.12	2192.79	2192.18	0.53	-1.71	-1.05
34500	34000	311.337	11.09	2192.70	2192.18	0.44	-1.80	-1.13
34500	34000	311.337	10.31	2192.68	2192.19	0.41	-1.84	-1.16
34500	34025	311.336	10.27	2192.64	2192.19	0.37	-1.88	-1.19
34500	34050	311.356	10.24	2192.59	2192.19	0.32	-1.93	-1.23
34500	34075	311.356	10.19	2192.58	2192.19	0.31	-1.94	-1.23
34500	34100	311.359	10.15	2192.41	2192.19	0.14	-2.12	-1.39
34500	34125	311.347	10.11	2192.43	2192.19	0.16	-2.10	-1.36
34500	34150	311.357	10.08	2192.39	2192.19	0.12	-2.14	-1.39
34500	34175	311.387	10.05	2192.39	2192.19	0.12	-2.14	-1.37
34500	34200	311.407	10.02	2192.39	2192.19	0.12	-2.14	-1.35
34500	34225	311.467	9.59	2192.38	2192.19	0.11	-2.15	-1.34
34500	34250	311.507	9.56	2192.35	2192.19	0.08	-2.19	-1.35
34500	34275	311.567	9.51	2192.30	2192.20	0.02	-2.25	-1.39
34500	34300	311.620	9.48	2192.24	2192.20	-0.04	-2.31	-1.43
34500	34325	311.737	9.45	2192.14	2192.20	-0.14	-2.42	-1.50
34500	34350	311.797	9.41	2192.13	2192.20	-0.15	-2.43	-1.49
34500	34375	311.807	9.38	2192.14	2192.20	-0.14	-2.42	-1.46
34500	34400	311.807	9.35	2192.19	2192.21	-0.10	-2.38	-1.41
34500	34425	311.867	9.31	2192.20	2192.21	-0.09	-2.37	-1.37
34500	34450	311.877	9.29	2192.22	2192.21	-0.07	-2.34	-1.34
34500	34475	311.867	9.25	2192.23	2192.21	-0.06	-2.33	-1.32
34500	34500	311.894	9.11	2192.22	2192.22	-0.08	-2.35	-1.32

34700	33500	311.203	13.09	2193.45	2192.33	1.12	-1.08	-0.69
34700	33525	311.173	13.06	2193.45	2192.33	1.12	-1.08	-0.69
34700	33550	311.153	13.03	2193.44	2192.33	1.11	-1.09	-0.69
34700	33575	311.113	13.01	2193.46	2192.33	1.13	-1.07	-0.66
34700	33600	311.066	12.59	2193.44	2192.33	1.11	-1.09	-0.68
34700	33625	311.056	12.55	2193.46	2192.32	1.14	-1.06	-0.64
34700	33650	311.016	12.52	2193.49	2192.32	1.17	-1.03	-0.60
34700	33675	310.976	12.48	2193.50	2192.32	1.18	-1.02	-0.58
34700	33700	310.966	12.46	2193.47	2192.32	1.15	-1.05	-0.61
34700	33725	310.966	12.43	2193.42	2192.32	1.10	-1.11	-0.65
34700	33750	310.936	12.40	2193.38	2192.31	1.07	-1.14	-0.67
34700	33775	310.916	12.37	2193.32	2192.31	1.01	-1.20	-0.73
34700	33800	310.915	12.32	2193.23	2192.31	0.92	-1.30	-0.81
34700	33825	310.869	12.08	2193.15	2192.30	0.85	-1.37	-0.88
34700	33843	310.859	12.04	2193.13	2192.29	0.84	-1.38	-0.88
34700	33865	310.839	12.02	2193.07	2192.29	0.78	-1.44	-0.94
34700	33885	310.900	11.59	2193.04	2192.29	0.75	-1.48	-0.95
34700	33900	310.949	11.55	2193.02	2192.29	0.73	-1.50	-0.95
34700	33925	310.839	11.51	2192.99	2192.29	0.70	-1.53	-0.99
34700	33950	310.839	11.48	2192.97	2192.29	0.68	-1.55	-1.00
34700	33975	310.829	11.44	2192.88	2192.28	0.60	-1.63	-1.07
34700	34000	310.824	10.24	2192.78	2192.29	0.49	-1.75	-1.18
34700	34025	310.804	10.20	2192.71	2192.29	0.42	-1.83	-1.24
34700	34050	310.780	10.16	2192.67	2192.29	0.38	-1.87	-1.28
34700	34075	310.784	10.12	2192.64	2192.29	0.35	-1.90	-1.30
34700	34100	310.804	10.09	2192.62	2192.29	0.33	-1.92	-1.30
34700	34125	310.794	10.05	2192.62	2192.29	0.33	-1.92	-1.29
34700	34150	310.804	10.02	2192.62	2192.29	0.33	-1.92	-1.28
34700	34175	310.784	9.59	2192.61	2192.29	0.32	-1.93	-1.28
34700	34200	310.796	9.56	2192.60	2192.29	0.31	-1.94	-1.27
34700	34225	310.792	9.52	2192.63	2192.29	0.34	-1.91	-1.23
34700	34250	310.792	9.50	2192.64	2192.29	0.35	-1.90	-1.21
34700	34275	310.822	9.47	2192.54	2192.29	0.25	-2.01	-1.29
34700	34300	310.812	9.43	2192.52	2192.29	0.23	-2.03	-1.30
34700	34325	310.852	9.40	2192.45	2192.29	0.16	-2.10	-1.36
34700	34350	310.852	9.37	2192.43	2192.29	0.14	-2.12	-1.37
34700	34375	310.872	9.35	2192.44	2192.29	0.15	-2.11	-1.34
34700	34400	310.903	9.31	2192.44	2192.29	0.15	-2.11	-1.32
34700	34425	310.981	9.27	2192.39	2192.29	0.10	-2.16	-1.34
34700	34450	311.011	9.24	2192.36	2192.29	0.07	-2.20	-1.36
34700	34475	311.041	9.20	2192.34	2192.29	0.05	-2.22	-1.36
34700	34500	311.181	9.10	2192.31	2192.30	0.01	-2.26	-1.36

APPENDIX 2

SOIL SAMPLE ASSAY RESULTS

Australian Laboratory Services Pty Ltd Batch No. ST15201
Sample Numbers 102801 - 102840
102899 - 102938

ANALYTICAL REPORT

PAGE 1 of 5

CONTACT: MR P SIMPSON
CLIENT: GIANTS REEF MINING N.L.
ADDRESS: P O BOX 1244
TENNANT CREEK NT 0861

LABORATORY: STANFORD
BATCH NUMBER: 5115201
SUB BATCH: 0
No. OF SAMPLES: 138
DATE RECEIVED: 18/06/96
DATE COMPLETED: 25/06/96

1 JUL 1996

ORDER No..

SAMPLE TYPE: SOIL

PROJECT:

SAMPLE NUMBER	ELEMENT UNIT METHOD L.O.R.	Cu ppm PE010 0.01	Pb ppm PE010 0.01	Ag ppb PE010 5	As ppb PE010 5	Bi ppb PE010 5	Co ppm PE010 0.01
102801		2.89	3.61	5	26	208	1.37
102802		3.17	3.71	<5	17	134	1.39
102803		2.60	3.91	6	8	128	1.43
102804		2.67	3.90	6	12	134	1.56
102805		3.29	3.98	5	39	140	1.67
102806		3.33	4.14	7	22	144	1.67
102807		2.64	3.94	<5	25	143	1.52
102808		2.80	3.78	<5	9	134	1.57
102809		3.39	3.97	6	24	115	1.70
102810		2.95	3.96	<5	42	142	1.77
102811		2.68	3.73	<5	22	128	1.62
102812		3.17	3.85	<5	30	155	1.70
102813		3.35	4.32	6	31	139	1.86
102814		3.45	4.28	5	23	127	1.86
102815		3.65	4.28	5	24	126	1.91
102816		2.92	4.21	<5	9	111	1.83
102817		3.53	4.97	5	33	155	2.10
102818		3.42	4.54	<5	35	122	1.96
102819		4.19	6.90	5	46	165	2.97
102820		3.35	4.47	5	27	125	1.69
102821		3.77	5.01	9	27	134	2.10
102822		3.77	4.72	30	56	124	1.99
102823		3.65	5.01	<5	48	177	2.24
102824		3.64	4.72	5	36	190	2.03
102825		4.20	6.07	6	68	172	2.52
102826		4.01	5.44	7	47	183	2.34
102827		4.05	5.18	6	30	141	2.41
102828		4.19	4.74	8	41	160	2.17
102829		3.52	4.61	<5	46	140	2.30
102830		3.80	6.38	<5	50	163	2.05

COMMENTS:

Please note - Results for Ag, As and Bi are reported at lower than published detection limits to improve statistical treatment of data.

This is the Final Report which supersedes any preliminary reports with this batch number

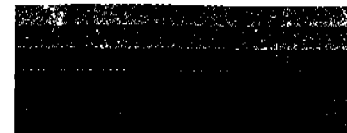
Results apply to sample(s) as submitted by client

Alice Springs Laboratory
Phone: (089) 52 6020 Fax: (089) 52 6028
Bendigo Laboratory
Phone: (054) 46 1390 Fax: (054) 46 1389
Brisbane Laboratory
Phone: (07) 3243 7222 Fax: (07) 3243 7218
Charters Towers Laboratory
Phone: (077) 87 4155 Fax: (077) 87 4220

Cloncurry Laboratory
Phone: (077) 42 1323 Fax: (077) 42 1685
Kalgoorlie Laboratory
Phone: (090) 21 1457 Fax: (090) 21 6253
Mt Isa Laboratory
Phone: (077) 49 5545 Fax: (077) 49 5546
New Zealand Laboratory
Phone: (07) 575 7654 Fax: (07) 575 7641

Orange Laboratory
Phone: (063) 601 1722 Fax: (063) 601 1189
Perth Laboratory
Phone: (09) 249 2988 Fax: (09) 249 2942
Townsville Laboratory
Phone: (077) 79 9155 Fax: (077) 79 9729

All pages of this report
have been checked and
approved for release.



ANALYTICAL REPORT

PAGE 4 of 5

CONTACT: MR P SIMPSON
CLIENT: GIANTS REEF MINING N.L.
ADDRESS:

P O BOX 1244
TENNANT CREEK NT 0861

LABORATORY:
BATCH NUMBER: 5115201
SUB BATCH: 0
No OF SAMPLES: 138
DATE RECEIVED: 18/06/96
DATE COMPLETED: 25/06/96

ORDER No.:

SAMPLE TYPE: SOIL

PROJECT:

SAMPLE NUMBER	ELEMENT UNIT METHOD L.O.R.	Cu ppm PE010 0.01	Pb ppm PE010 0.01	Ag ppb PE010 5	As ppb PE010 5	Bi ppb PE010 5	Co ppm PE010 0.01
102899		3.60	6.46	<5	30	122	3.47
102900		3.58	5.52	<5	33	123	3.05
102901		3.33	5.02	<5	23	113	1.97
102902		3.47	5.24	5	22	115	2.50
102903		4.22	5.52	11	45	125	2.78
102904		3.99	5.96	7	30	116	2.49
102905		4.04	6.72	5	36	142	2.80
102906		4.59	5.03	6	40	127	2.40
102907		3.80	5.05	6	24	130	2.53
102908		3.65	4.70	7	19	129	2.23
102909		3.44	3.97	6	28	143	1.82
102910		3.49	4.54	6	9	144	1.86
102911		3.35	4.06	5	22	123	1.85
102912		2.92	4.00	<5	8	157	1.76
102913		3.56	3.77	<5	34	151	1.55
102914		3.66	4.51	5	38	204	1.85
102915		3.66	4.91	6	38	157	2.32
102916		3.90	4.81	7	69	129	2.25
102917		4.04	4.56	6	71	124	2.07
102918		3.38	4.50	<5	23	111	2.28
102919		3.66	3.58	6	47	104	1.69
102920		3.81	4.89	7	32	117	2.24

COMMENTS:

This is the Final Report which supersedes any preliminary reports with this batch number

• Results apply to sample(s) as submitted by client.

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ANALYTICAL REPORT

PAGE 5 of 5

CONTACT: MR P SIMPSON
CLIENT: GIANTS REEF MINING N.L.
ADDRESS: P O BOX 1244
TENNANT CREEK NT 0861

LABORATORY: STAFFORD
BATCH NUMBER: S115201
SUB BATCH: 0
No. OF SAMPLES: 158
DATE RECEIVED: 18/06/96
DATE COMPLETED: 25/06/96

ORDER No.:

SAMPLE TYPE: SOIL

PROJECT:

SAMPLE NUMBER	ELEMENT UNIT METHOD L.O.R.	Cu ppm PE010 0.01	Pb ppm PE010 0.01	Ag ppb PE010 5	As ppb PE010 5	Bi ppb PE010 5	Co ppm PE010 0.01
102921		3.10	3.50	<5	69	116	1.64
102922		3.82	4.46	6	54	114	2.26
102923		3.57	3.94	6	36	100	2.04
102924		2.86	3.69	<5	<5	88	1.86
102925		4.05	4.12	6	40	108	2.03
102926		3.87	4.39	6	31	103	2.27
102927		3.38	3.60	6	8	94	1.68
102928		2.87	4.02	5	<5	93	2.00
102929		3.05	4.47	5	<5	103	2.18
102930		2.67	3.70	5	<5	102	1.89
102931		3.19	3.56	5	<5	97	1.50
102932		2.63	3.44	<5	<5	98	1.43
102933		3.49	3.35	8	45	94	1.69
102934		3.05	3.21	6	<5	85	1.52
102935		2.99	3.97	6	17	104	1.85
102936		3.64	3.94	<5	11	102	1.68
102937		3.16	4.04	6	<5	103	1.75
102938		2.54	3.36	<5	<5	90	1.34

COMMENTS

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• Results apply to sample(s) as submitted by client

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