

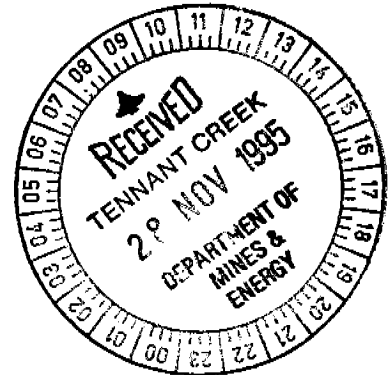


**POSGOLD
LIMITED**

PO Box 294, Tennant Creek,
Northern Territory 0861

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RELINQUISHMENT REPORT
FOR SUBSTITUTE EXPLORATION LICENCE 8666
FOR THE PERIOD 29/8/94 TO 28/7/95
TENNANT CREEK DISTRICT, NORTHERN TERRITORY

HIGHWAY LICENCE

VOLUME 1 OF 1

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CHIEF GEOLOGIST

DATE: NOVEMBER 1995

AUTHORISED BY:

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CONTENTS

Page

LIST OF FIGURES
LIST OF PLANS
LIST OF TABLES
LIST OF APPENDICES

1.	SUMMARY	1
2.	INTRODUCTION	2
2.1	Location and Access	2
2.2	Climate and Physiography	2
2.3	Tenure	2
3.	GEOLOGICAL SETTING	3
4.	PREVIOUS EXPLORATION	3
4.1	Soil Sampling	4
5.	EXPLORATION TARGETS AND PLANNED PROGRAMME 1994/95	4
6.	EXPLORATION SUMMARY AND RESULTS 1994/95	5
7.	CONCLUSIONS AND RECOMMENDATIONS	5
8.	REFERENCES	6

COMMODITIES: Gold, Copper

LIST OF FIGURES

<u>Figure No.</u>	<u>Title</u>	<u>Scale</u>
1	SEL 8666 Highway - Location Plan	1:250,000
2	SEL 8666 Area 1 - Vacuum Drilling BHID Location	1:10,000
3	SEL 8666 Area 1 - Vacuum Drilling Lithologies	1:10,000
4	SEL 8666 Area 1 - Vacuum Drilling Au ppb	1:10,000
5	SEL 8666 Area 1 - Vacuum Drilling Cu ppm	1:10,000
6	SEL 8666 Area 1 - Vacuum Drilling Bi ppm	1:10,000
7	SEL 8666 Area 1 - Vacuum Drilling Zn ppm	1:10,000
8	SEL 8666 Area 1 - Vacuum Drilling Pb ppm	1:10,000
9	SEL 8666 Area 1 - Vacuum Drilling Ag ppm	1:10,000
10	SEL 8666 Area 1 - Vacuum Drilling Ni ppm	1:10,000
11	SEL 8666 Area 1 - Vacuum Drilling Mo ppm	1:10,000
12	SEL 8666 Area 2 - Soil Geochemistry Au ppb	1:10,000
13	SEL 8666 Area 2 - Soil Geochemistry Cu ppm	1:10,000
14	SEL 8666 Area 2 - Soil Geochemistry Bi ppm	1:10,000

LIST OF PLANS

<u>Plan No.</u>	<u>Title</u>	<u>Scale</u>
1	SEL 8666 Area 2 - Rock Chip Geochemistry Results	1:5,000

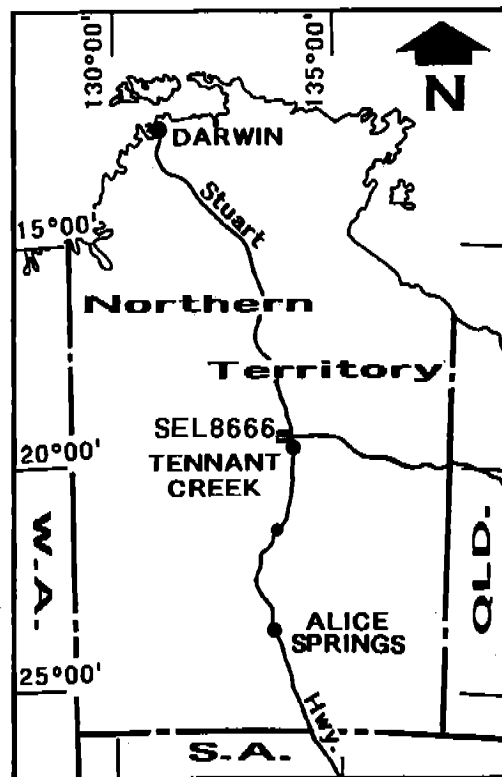
LIST OF TABLES

<u>Table No.</u>	<u>Title</u>
1	SEL 8666
2	Relinquished Blocks 1995 SEL 8666 Mineral Tenements
3	SEL 8666 Mine Production
4	H6 Lamprophyre Geochemistry

LIST OF APPENDICES

<u>Appendix No.</u>	<u>Title</u>
1	Soil Geochemical Results
2	Rock Chip Assay Data
3	Vacuum Drillhole Logs and Sample Assays
4	Bibliographic Data Sheet

REPORT NO: 20152
TITLE: RELINQUISHMENT REPORT FOR SUBSTITUTE EXPLORATION
LICENCE 8666 FOR THE PERIOD 29/8/94 TO 28/7/95, TENNANT
CREEK DISTRICT, NORTHERN TERRITORY, HIGHWAY LICENCE
AUTHOR: M I HATCHER
DATE: NOVEMBER 1995



1. SUMMARY

The two graticular blocks of Substitute Exploration Licence 8666 relinquished in September 1995 are located NW of Tennant Creek and have been explored for gold and base metal mineralisation and associated haematite/magnetite altered sediments.

Previous exploration has outlined a bedrock geochemical anomaly north of Mt Otto on the western block. Infill vacuum bedrock geochemistry showed the geochemical anomaly was associated with Cu, Pb, Zn and Ni rich lamprophyres, and the graticular blocks were relinquished.

2. INTRODUCTION

2.1 Location and Access

Substitute Exploration Licence 8666 is located approximately six kilometres NW of Tennant Creek, on the Tennant Creek pastoral leasehold station, refer Figure 1. The licence comprised five graticular blocks, which are bisected by the Tennant Creek - Warrego bitumen all-weather road. In September 1995 the western and north-eastern blocks were relinquished, refer Figure 1.

2.2 Climate and Physiography

The physiography of the licence varies from substantial areas of aeolian sand covered flats with spinifex and sparse snappy gum vegetation cover to rubbly steep escarpments and ridges of outcropping Warramunga sediments in the south. Outcrop of bedrock in the flat areas is rare.

The region experiences seasonal rainfall in the period November to April and this may reduce access for limited periods. Temperatures at this time of year are high (maxima >35°C). During the rest of the year temperatures are warm to mild and conditions are dry.

2.3 Tenure

Substitute Exploration Licence 8666 consisted of five graticular blocks formed from the amalgamation of Exploration Licences 8024, 8192 and 7833, refer Table 1.

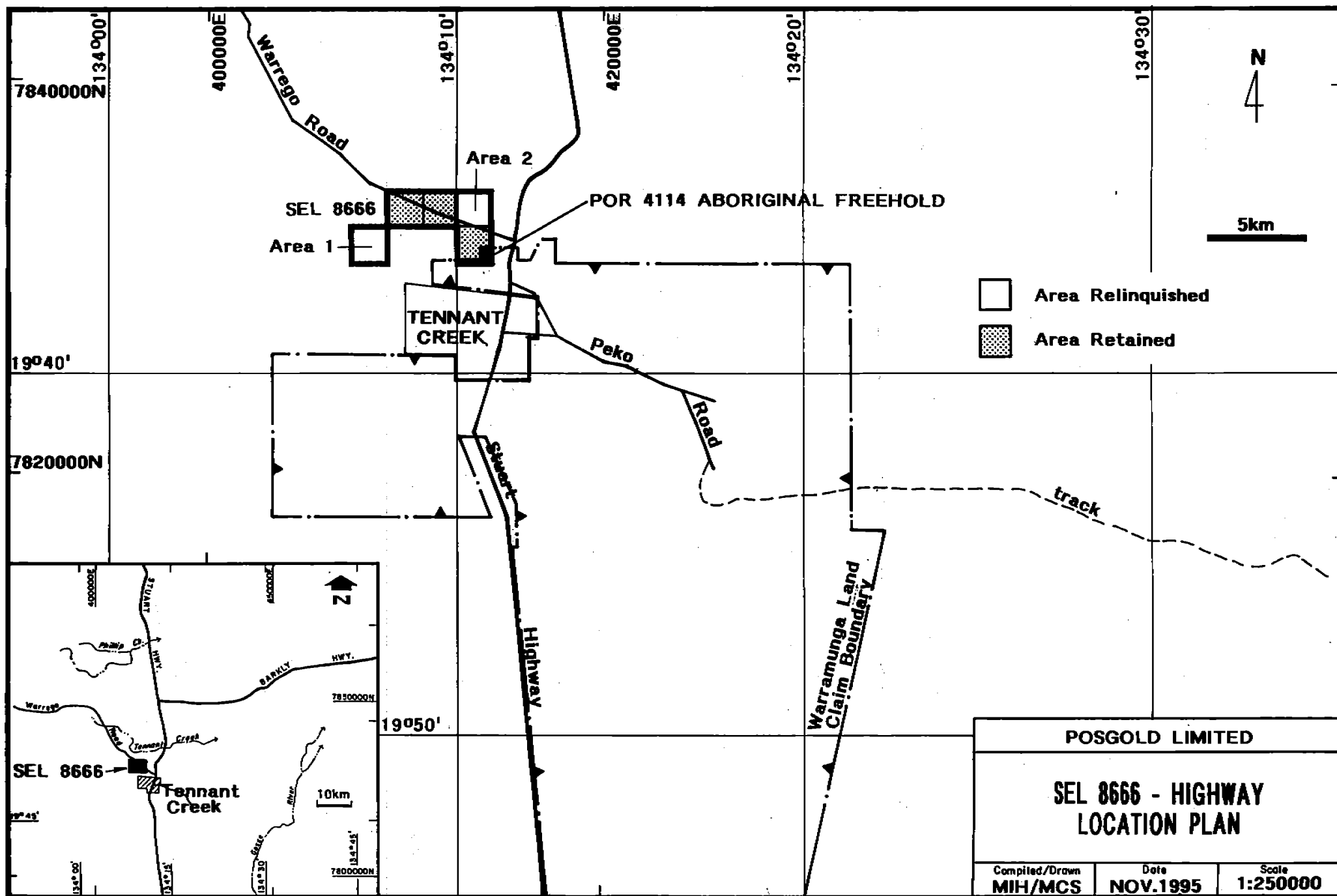
Table 1
SEL 8666

Licence No	Granted	Expires	Graticular Blocks
EL 7833	18/9/92	17/9/95	2
EL 8024	28/4/93	27/4/96	2
EL 8192	1/9/93	31/8/95	1

Substitute Exploration Licence 8666 was granted on 29 August 1994 for a period of three years with an exploration covenant during year one of \$59,000. The licence was reduced from five to three graticular blocks in September 1995.

Within the relinquished graticular blocks of SEL 8666 there are many mineral claims covering all of the old workings and much of the most prospective ground in the licence. These tenements, which cover approximately a third of SEL 8666, are listed in Table 2.

During 1995 an area west of the Hidden Mystery and on the north-east relinquished graticular block was excised from Tennant Creek Station for the Tennant Creek Pistol Club.



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SEL 8666 - HIGHWAY LOCATION PLAN

Compiled/Drawn
MIH/MCS

Date
NOV.1995

Scale
1:250000

Figure No. 1

Table 2
RELINQUISHED BLOCKS 1995 SEL 8666
MINERAL TENEMENTS

Tenement	Prospect	Granted	Expires	Owner
MCC 1089	Hidden Mystery	2/6/92	1/6/97	Roebuck, Central Field Minerals
MLC 508		2/3/49	31/12/95	P, J, S & G Carter, A & J Cook
MCC 1090		2/6/92	1/6/97	Roebuck, Central Field Minerals
MCC 1091		2/6/92	1/6/97	Roebuck, Central Field Minerals
MCC 870-874	Mt Otto	15/11/88	31/12/97	Wiluna Gold

3. GEOLOGICAL SETTING

SEL 8666 covers Early Proterozoic Warramunga Group sediments including siltstones greywackes, but mainly shales intruded by concordant quartz-feldspar porphyry and overlain by alluvial and colluvial scree and aeolian sand. The licence was acquired to cover a portion of the NW-SE trending Mary Lane Shear, which has sheared and altered the Warramunga sediments over widths of 100m. The Mary Lane Shear is one of the region's major structural systems and can be traced for a distance of approximately 12km. The sediments are commonly chloritised and ferruginised within the shear zone and biotite rich calc-alkali lamprophyres are common in the area. Generally small magnetite and haematite ironstones some with quartz veining and jasper are associated with the shear zone in this area. The Ivanhoe Mine and a large number of mineralised prospects including the Mary Lane, Hidden Mystery and Mascot are located on the MLSZ. In the south there appears to be a parallel shear zone which is associated with mineralisation at the Jacqueline the Great, Caroline and Big Boulder Prospects.

4. PREVIOUS EXPLORATION

The old workings in the area have produced small tonnages at moderate to high gold grades, refer Table 3. The Shamrock Mine has both gold and copper mineralisation.

Table 3
SEL 8666 MINE PRODUCTION

Mine	Gold Production ozs	Average Grade g/t
Mascot	22.7	6.2
Mary Lane	23.4	7.0
Hidden Mystery	11.5	15.0
Shamrock	250.0	18.0

Details of previous investigations in the area are included in Daly (1972).

Details of PosGold exploration of EL's 7833, 8024 and 8192 are included in the various Annual Reports by the Company including Kuoni (May 1994), Kuoni (November 1994), and Schusterbauer (1993). The programmes included soil sampling, rock chip sampling and vacuum drill bedrock geochemical surveys.

The NE relinquished block of SEL 8666 was originally part of EL 7833 and the 1992/93 exploration programme involved hand and compass gridding and -1mm + 300µm mesh soil sampling and rock chip geochemistry.

4.1 Soil Sampling

A detailed 200 x 50m -1mm + 300µm mesh soil sampling programme was completed over the NE block of EL 7833. A total of 256 samples were collected and assayed for Au/Cu/Bi. Gold assays were generally equal to or less than the level of detection (1 ppb) with one sample along strike from the Hidden Mystery workings having a 5 ppb result (Figure 12). Copper values are shown in Figure 13 and bismuth in Figure 14. The survey failed to delineate a systematic coincident soil anomaly.

A total of 23 rock chip samples were collected from areas of outcrop within the area (Plan 1).

Analysis results are listed in Appendices 1 (soil samples) and 2 (rock chip samples).

5. EXPLORATION TARGETS AND PLANNED PROGRAMMES 1994/95

The work carried out during the first year of SEL 8666 on the relinquished blocks involved a follow-up infill bedrock geochemical survey of the H6 bedrock geochemical anomaly.

H6 Prospect

Location

408500E, 7832200N
North of the Otto Mine

Geology

Bedrock siltstones samples are limonite and haematite altered and a lamprophyre dyke is located approximately 200m NW of the geochemical anomaly.

Geochemistry

Relatively low priority copper anomaly (max value 118 ppm) supported by weak Zn (57 ppm) and Pb (42 ppm). No support in Au or Bi, but as the area was vacuum drilled on 100 x 100m centres the anomalous zone requires further evaluation.

1994/95 Programme

Infill the bedrock survey to 100 x 50m in areas of Cu/Pb/Zn anomalism.

6. **EXPLORATION SUMMARY AND RESULTS 1994/95**

A vacuum drill bedrock geochemistry programme was undertaken over the H6 geochemical anomaly.

All samples were assayed by ALS Alice Springs for Au (DL 0.001 ppm), Cu (DL 2 ppm), Pb (DL 8 ppm), Zn (DL 2 ppm), Ag (DL 1 ppm), Bi (DL 1 ppm), Mo (DL 2 ppm) and Ni (DL 5 ppm). Drillhole logs and sample results are in Appendix 1. Figures 2-11 show the drillhole locations, bedrock geology and assay results.

H6 Prospect

Holes HWV-480 to 491 were drilled to infill bedrock sampling to 100 x 50m over a coincident Cu/Pb/Zn anomaly north of Mt Otto. Like other similar zones the anomaly appears to be associated with lamprophyre dykes. Two holes intersected lamprophyre and the geochemistry of these samples is compared with the average assay of the other 10 samples collected during the programme in Table 4.

Table 4
H6 LAMPROPHYRE GEOCHEMISTRY

Sample No	Au	Cu	Bi	Zn	Pb	Ag	Ni	Mo
352497	<0.001	91	<1	52	35	<1	290	<2
352498	<0.001	45	<1	61	16	<1	127	<2
Ave of other 10 samples in dataset	<0.001	5	<1	16	<5	<1	28	<2

The lack of gold or bismuth anomalies and the strong coincidence of Cu, Zn, Pb and Ni anomalies with lamprophyre suggests the H6 anomaly is associated with lamprophyre dykes or sills and no further exploration for Au or Cu is recommended.

7. **CONCLUSIONS AND RECOMMENDATIONS**

Exploration during 1994/95 on the two relinquished blocks of SEL 8666 concentrated on following up the Cu/Pb/Zn bedrock geochemical anomaly outlined by previous drilling north of Mt Otto (H6) and on the western graticular block of SEL 8666. This work confirmed the Cu/Zn/Ni/Pb anomaly, but bedrock geological logging suggested the anomalous values were closely associated with lamprophyre dykes and sills.

All gold and bismuth values associated with the anomalies were below the level of detection.

It was concluded the H6 anomaly was related to lamprophyre intrusives and no further exploration for gold or copper was recommended.

8. REFERENCES

Kuoni, J., 1994. Final Report for EL 7833 for the period 18/9/92 to 1/9/94, Boulder Prospect. Report for the NTDME. PosGold Limited.

Kuoni, J., 1994. Annual Report for EL 8024 for the period 28/4/93 to 1/9/94, Mary Lane Prospect. Report for the NTDME. PosGold Limited.

Hatcher, M.I., 1995. Annual Report for Substitute Exploration Licence 8666 for the period 29/8/94 to 28/8/95, Tennant Creek District, Northern Territory, Highway Licence. Report for the NTDME. PosGold Limited.

APPENDIX ONE

SOIL GEOCHEMICAL RESULTS

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ANALYTICAL REPORT

PAGE 1 of 26

CLIENT: POSEIDON GOLD LTD
ADDRESS: TENNANT CREEK OPERATION
P O BOX 294
TENNANT CREEK NT 0861

LABORATORY: ALICE SPRINGS
BATCH NUMBER: AS134-0

CONTACT:

MR J DAVENPORT

No. of SAMPLES: 389
DATE RECEIVED: 15/10/93
DATE COMPLETED: 29/10/93

ORDER No: 15963

SAMPLE TYPE: SOIL

PROJECT No:

SAMPLE NUMBER	ELEMENT UNIT METHOD	Cu ppm IC580	Fe % IC580	Mn ppm IC580	Bi ppm IC580	Au ppm PM205
220601		16	3.78	266	<5	0.006
220602		11	4.17	203	<5	0.008
220603		10	3.88	249	<5	0.001
220604		7	3.73	209	<5	<0.001
220605		6	3.03	49	<5	<0.001
220606		6	2.82	32	<5	<0.001
220607		7	2.79	164	<5	<0.001
220608		7	3.02	115	<5	<0.001
220609		5	2.47	45	<5	<0.001
220610		8	3.44	97	<5	<0.001
220611		9	3.77	71	<5	<0.001
220612		8	3.75	81	<5	<0.001
220613		5	3.22	34	<5	<0.001
220614		6	2.75	66	<5	<0.001
220615		6	2.10	92	<5	0.001
220616		6	2.15	156	<5	<0.001
220617		8	2.68	139	<5	<0.001
220618		10	4.14	45	<5	0.002
220619		13	4.15	201	<5	0.00
220620		16	3.45	126	<5	<0.001
220621		27	2.11	85	<5	0.001
220622		6	2.38	58	<5	<0.001
220623		6	1.85	79	<5	<0.00
220624		9	2.97	157	<5	<0.001
220625		20	5.06	98	<5	<0.00
220626		9	2.85	93	<5	<0.00
220627		16	3.22	102	<5	<0.00
220628		9	2.69	68	<5	0.00
220629		8	2.75	151	<5	<0.00
220630		11	2.50	91	<5	0.00
SECTION LIMIT:		2	0.01	5	5	0.00

COMMENTS:

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CLIENT: POSEIDON GOLD LTD
ADDRESS: TENNANT CREEK OPERATION
P O BOX 294
TENNANT CREEK NT 0861

LABORATORY: ALICE SPRINGS
BATCH NUMBER: AS134-0

CONTACT: MR J SCHUSTERBAUER

No. of SAMPLES: 389
DATE RECEIVED: 15/10/93
DATE COMPLETED: 29/10/93

ORDER No: 15963

SAMPLE TYPE: SOIL

PROJECT No:

SAMPLE NUMBER	ELEMENT UNIT METHOD	Cu ppm IC580	Fe % IC580	Mn ppm IC580	Bi ppm IC580	Au ppm FM205
220631		12	4.01	128	<5	<0.001
220632		9	3.41	70	<5	<0.001
220633		8	3.42	45	<5	<0.001
220634		9	3.19	97	<5	<0.001
220635		9	3.14	129	<5	<0.001
220636		7	2.98	98	<5	<0.001
220637		7	2.86	58	<5	<0.001
220638		8	3.10	50	<5	<0.001
220639		6	2.32	60	<5	<0.001
220640		8	2.91	118	<5	<0.001
220641		7	2.51	40	<5	<0.001
220642		7	3.15	159	<5	<0.001
220643		8	4.89	119	<5	<0.001
220644		7	3.01	98	<5	<0.001
220645		8	3.96	493	<5	<0.001
220646		6	3.87	258	<5	<0.001
220647		6	2.96	90	<5	0.001
220648		6	2.90	73	<5	0.001
220649		5	2.02	33	<5	<0.001
220650		5	2.27	31	<5	<0.001
220651		5	2.54	40	<5	<0.001
220652		6	3.04	51	<5	0.001
220653		6	3.30	157	<5	<0.001
220654		8	3.59	204	<5	<0.001
220655		6	2.42	42	<5	<0.001
220656		6	2.29	42	<5	<0.001
220657		5	2.34	27	<5	<0.001
220658		8	3.88	36	<5	<0.001
220659		5	3.29	47	<5	<0.001
220660		6	4.40	306	<5	<0.001
SECTION LIMIT:		2	0.01	5	5	0.00

COMMENTS:

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TENNANT CREEK NT 0861

LABORATORY: ALICE SPRINGS
BATCH NUMBER: AS134-0

CONTACT: MR J SCHUSTERBAUER

No. of SAMPLES: 389
DATE RECEIVED: 15/10/93
DATE COMPLETED: 29/10/93

ORDER No: 15963

SAMPLE TYPE: SOIL

PROJECT No:

SAMPLE NUMBER	ELEMENT UNIT METHOD	Cu ppm IC580	Fe % IC580	Mn ppm IC580	Bi ppm IC580	Au ppm PM205
220661		6	4.22	35	<5	<0.00
220662		5	3.91	144	<5	<0.00
220663		5	3.37	478	<5	<0.00
220664		4	2.95	39	<5	<0.00
220665		6	3.26	231	<5	0.00
220666		6	3.48	86	<5	<0.00
220667		6	3.25	81	<5	<0.00
220668		4	3.67	133	<5	<0.00
220669		8	3.04	101	<5	<0.00
220670		9	4.67	88	<5	<0.00
220671		9	3.53	105	<5	<0.00
220672		8	4.18	59	<5	0.00
220673		7	3.28	64	<5	<0.00
220674		7	3.00	132	<5	<0.00
220675		8	2.50	59	<5	<0.00
220676		9	3.09	53	<5	<0.00
220677		13	4.17	62	<5	<0.00
220678		8	3.96	113	<5	<0.00
220679		6	2.49	122	<5	<0.00
220680		8	3.32	54	<5	<0.00
220681		8	4.28	42	<5	<0.00
220682		7	2.96	74	<5	<0.00
220683		10	2.99	136	<5	<0.00
220684		12	6.51	65	<5	<0.00
220685		5	2.37	33	<5	<0.00
220686		16	5.44	67	<5	<0.00
220687		7	2.82	56	<5	<0.00
220688		6	2.85	75	<5	<0.00
220689		4	2.24	33	<5	0.00
220690		7	3.89	110	<5	<0.00
DETECTION LIMIT:		2	0.01	5	5	0.00

COMMENTS:

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P O BOX 294
TENNANT CREEK NT 0861

LABORATORY: ALICE SPRINGS
BATCH NUMBER: AS134-0

CONTACT: MR J SCHUSTERBAUER

No. of SAMPLES: 389
DATE RECEIVED: 15/10/93
DATE COMPLETED: 29/10/93

ORDER No: 15963

SAMPLE TYPE: SOIL

PROJECT No:

SAMPLE NUMBER	ELEMENT UNIT METHOD	Cu ppm IC580	Fe % IC580	Mn ppm IC580	Bi ppm IC580	Au ppm PM205
220691		4	3.09	28	<5	0.001
220692		9	4.01	112	<5	<0.001
220693		7	2.26	39	<5	<0.001
220694		5	2.33	47	<5	<0.001
220695		6	2.45	44	<5	<0.001
220696		11	3.79	47	<5	0.001
220697		8	2.80	51	<5	<0.001
220698		8	2.64	39	<5	<0.001
220699		N.R.	N.R.	N.R.	N.R.	N.R.
220700		8	2.93	56	<5	0.001
220701		34	3.56	73	<5	<0.001
220702		5	3.08	27	<5	<0.001
220703		5	4.18	152	<5	<0.001
220704		10	4.00	130	<5	<0.001
220705		4	2.79	19	<5	<0.001
220706		10	4.06	594	<5	<0.001
220707		8	3.72	148	<5	0.002
220708		9	3.76	44	<5	<0.001
220709		9	4.05	345	<5	<0.001
220710		8	2.25	34	<5	<0.001
220711		8	3.13	93	<5	<0.001
220712		6	3.60	54	<5	<0.001
220713		6	2.84	37	<5	<0.001
220714		6	2.76	33	<5	<0.001
220715		10	3.47	34	<5	<0.001
220716		6	3.91	41	<5	<0.001
220717		6	4.15	30	<5	<0.001
220718		6	2.47	39	<5	<0.001
220719		6	2.71	31	<5	<0.001
220720		10	3.68	37	<5	<0.001
SECTION LIMIT:		2	0.01	5	5	0.001
COMMENTS:						

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LABORATORY: ALICE SPRINGS
BATCH NUMBER: AS134-0

CONTACT: MR J SCHUSTERBAUER

No. of SAMPLES: 389
DATE RECEIVED: 15/10/93
DATE COMPLETED: 29/10/93

ORDER No: 15963

SAMPLE TYPE: SOIL

PROJECT No:

SAMPLE NUMBER	ELEMENT UNIT METHOD	Cu ppm IC580	Fe % IC580	Mn ppm IC580	Bi ppm IC580	Au ppm PM205
220721		11	4.62	52	<5	<0.001
220722		9	3.33	61	<5	<0.001
220723		5	3.52	37	<5	<0.001
220724		7	2.53	36	<5	<0.001
220725		7	3.83	70	<5	0.002
220726		7	3.79	440	<5	<0.001
220727		8	4.30	48	<5	<0.001
220728		8	3.08	62	<5	<0.001
220729		6	2.76	49	<5	<0.001
220730		8	2.89	57	<5	<0.001
220731		6	2.77	78	<5	<0.001
220732		4	2.27	31	<5	<0.001
220733		8	2.91	49	<5	0.002
220734		7	2.96	37	<5	<0.001
220735		5	2.13	36	<5	<0.001
220736		7	3.73	28	<5	<0.001
220737		6	3.07	97	<5	<0.001
220738		5	2.24	47	<5	<0.001
220739		9	2.61	180	<5	0.001
220740		5	2.26	38	<5	<0.001
220741		6	2.90	83	<5	<0.001
220742		5	2.08	41	<5	<0.001
220743		7	2.66	73	<5	<0.001
220744		5	2.22	44	<5	<0.001
220745		5	2.34	61	<5	<0.001
220746		10	3.06	45	<5	<0.001
220747		5	2.75	76	<5	<0.001
220748		7	3.23	81	<5	<0.001
220749		5	2.79	31	<5	<0.001
220750		4	2.51	36	<5	<0.001
DETECTION LIMIT:		2	0.01	5	5	0.00

COMMENTS:

**AUSTRALIAN
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ANALYTICAL REPORT

PAGE 6 of 26

CLIENT: POSEIDON GOLD LTD
ADDRESS: TENNANT CREEK OPERATION
P O BOX 294
TENNANT CREEK NT 0861

LABORATORY: ALICE SPRINGS
BATCH NUMBER: AS134-0

CONTACT: MR J SCHUSTERBAUER

No. of SAMPLES: 389
DATE RECEIVED: 15/10/93
DATE COMPLETED: 29/10/93

OFFER No: 15963

SAMPLETYPE: SOIL

PROJECT No:

SAMPLE NUMBER		ELEMENT UNIT METHOD	Cu ppm IC580	Fe % IC580	Mn ppm IC580	Bi ppm IC580	Au ppm PM205
	220751		6	2.44	35	<5	<0.001
	220752		5	2.54	31	<5	<0.001
	220753		5	3.09	24	<5	0.002
	220754		4	3.24	135	<5	<0.001
	220755		4	2.61	25	<5	<0.001
	220756		5	2.46	31	<5	<0.001
	220757		8	3.68	245	<5	0.001
	220758		4	4.05	251	<5	0.001
	220759		5	3.77	579	<5	<0.001
	220760		8	4.16	125	<5	<0.001
	220761		4	2.59	26	<5	0.002
	220762		6	3.25	62	<5	0.001
	220763		6	2.58	42	<5	0.002
	220764		6	2.76	66	<5	<0.001
	220765		5	2.52	33	<5	0.001
	220766		6	2.98	58	<5	0.001
	220767		5	2.58	66	<5	0.001
	220768		5	2.52	40	<5	0.001
	220769		6	1.92	104	<5	0.002
	220770		5	2.40	32	<5	0.001
	220771		4	2.27	67	<5	0.002
	220772		4	2.88	46	<5	0.001
	220773		7	3.21	640	<5	0.002
	220774		4	1.89	38	<5	<0.001
	220775		5	2.00	39	<5	<0.001
	220776		7	2.49	40	<5	<0.001
	220777		12	3.79	50	<5	0.002
	220778		11	4.57	50	<5	0.001
	220779		6	3.25	33	<5	0.001
	220780		13	5.08	202	<5	0.001
DETECTION LIMIT:			2	0.01	5	5	0.00

COMMENTS:

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ANALYTICAL REPORT

PAGE 7 of 26

CLIENT: POSEIDON GOLD LTD
ADDRESS: TENNANT CREEK OPERATION
P O BOX 294
TENNANT CREEK NT 0861

LABORATORY: ALICE SPRINGS
BATCH NUMBER: AS134-0

CONTACT: MR J SCHUSTERBAUER

No. of SAMPLES: 389
DATE RECEIVED: 15/10/93
DATE COMPLETED: 29/10/93

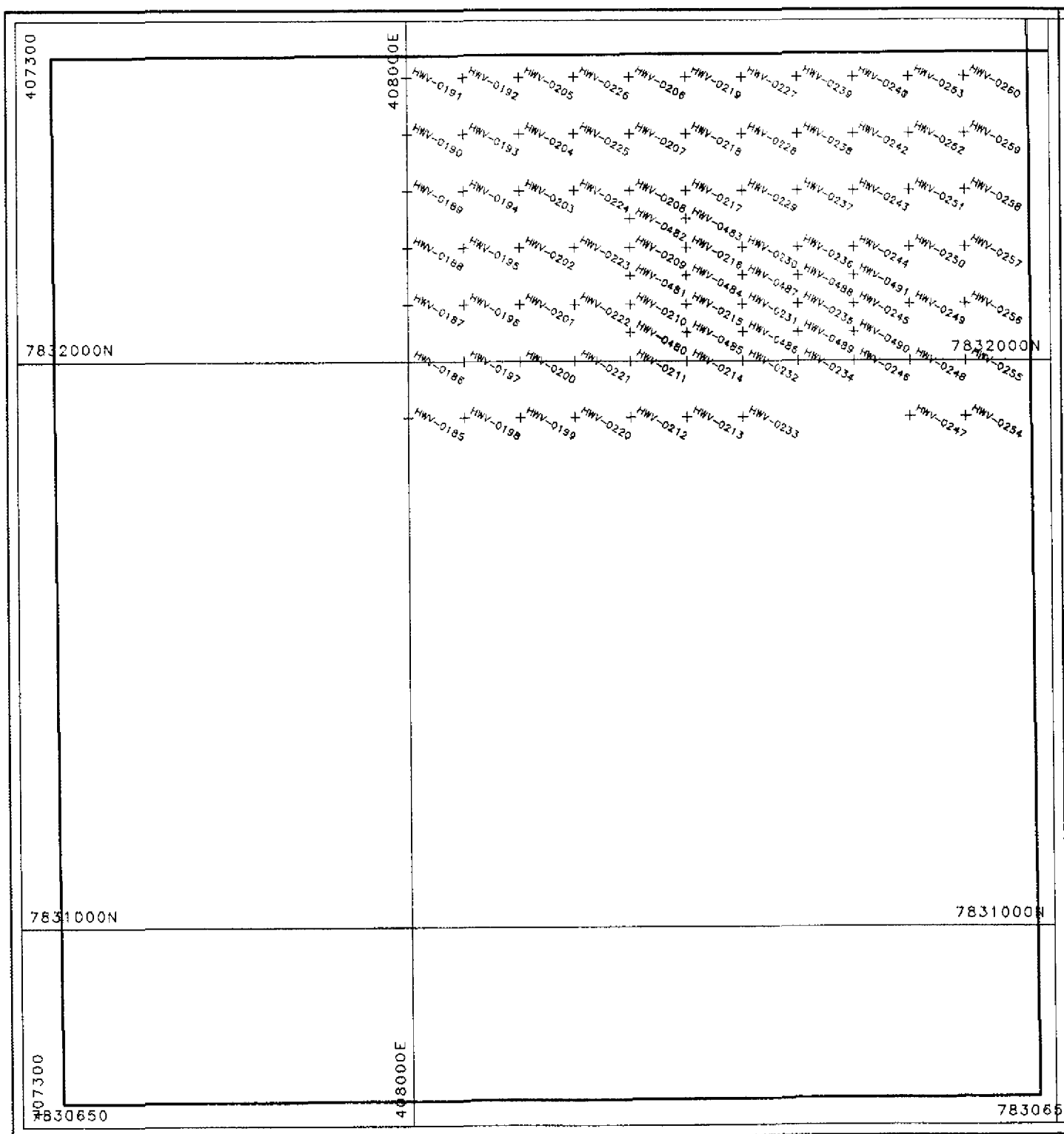
ORDER No: 15963

SAMPLE TYPE: SOIL

PROJECT No:

SAMPLE NUMBER	ELEMENT UNIT METHOD	Cu ppm IC580	Fe % IC580	Mn ppm IC580	Bi ppm IC580	Au ppm PM205
220781		5	3.38	643	<5	0.001
220782		5	3.00	27	<5	<0.001
220783		5	2.96	23	<5	<0.001
220784		7	3.62	35	<5	0.001
220785		5	3.82	34	<5	0.001
220786		6	3.88	39	<5	<0.001
220787		5	3.17	33	<5	<0.001
220788		5	3.38	29	<5	<0.001
220789		5	3.48	32	<5	0.001
220790		14	8.24	371	<5	<0.001
220791		7	2.89	43	<5	<0.001
220792		7	2.02	56	<5	<0.001
220793		6	3.23	47	<5	<0.001
220794		8	3.25	129	<5	<0.001
220795		9	3.65	121	<5	<0.001
220796		7	4.06	54	<5	<0.001
220797		5	2.35	30	<5	0.001
220798		5	2.33	63	<5	<0.001
220799		7	2.05	42	<5	0.001
220800		7	3.29	193	<5	<0.001
220801		7	2.13	69	<5	<0.001
220802		7	2.29	50	<5	<0.001
220803		8	3.81	65	<5	0.001
220804		11	3.45	214	<5	<0.001
220805		14	3.36	127	<5	0.001
220806		11	2.75	65	<5	0.001
220807		9	3.06	37	<5	<0.001
220808		8	2.75	40	<5	<0.001
220809		20	13.65	429	<5	0.001
220810		10	2.97	94	<5	<0.001
DETECTION LIMIT:		2	0.01	5	5	0.00

COMMENTS:



Refer Figure 1 for
Location Plan

POSGOLD LIMITED

SEL 8666 - AREA 1

VACUUM DRILLING
BHID LOCATION

SCALE
1:10000

DRAWN
DATAMINE

DATE
23 NOV 95

CHECKED
MIH

Figure No. 2

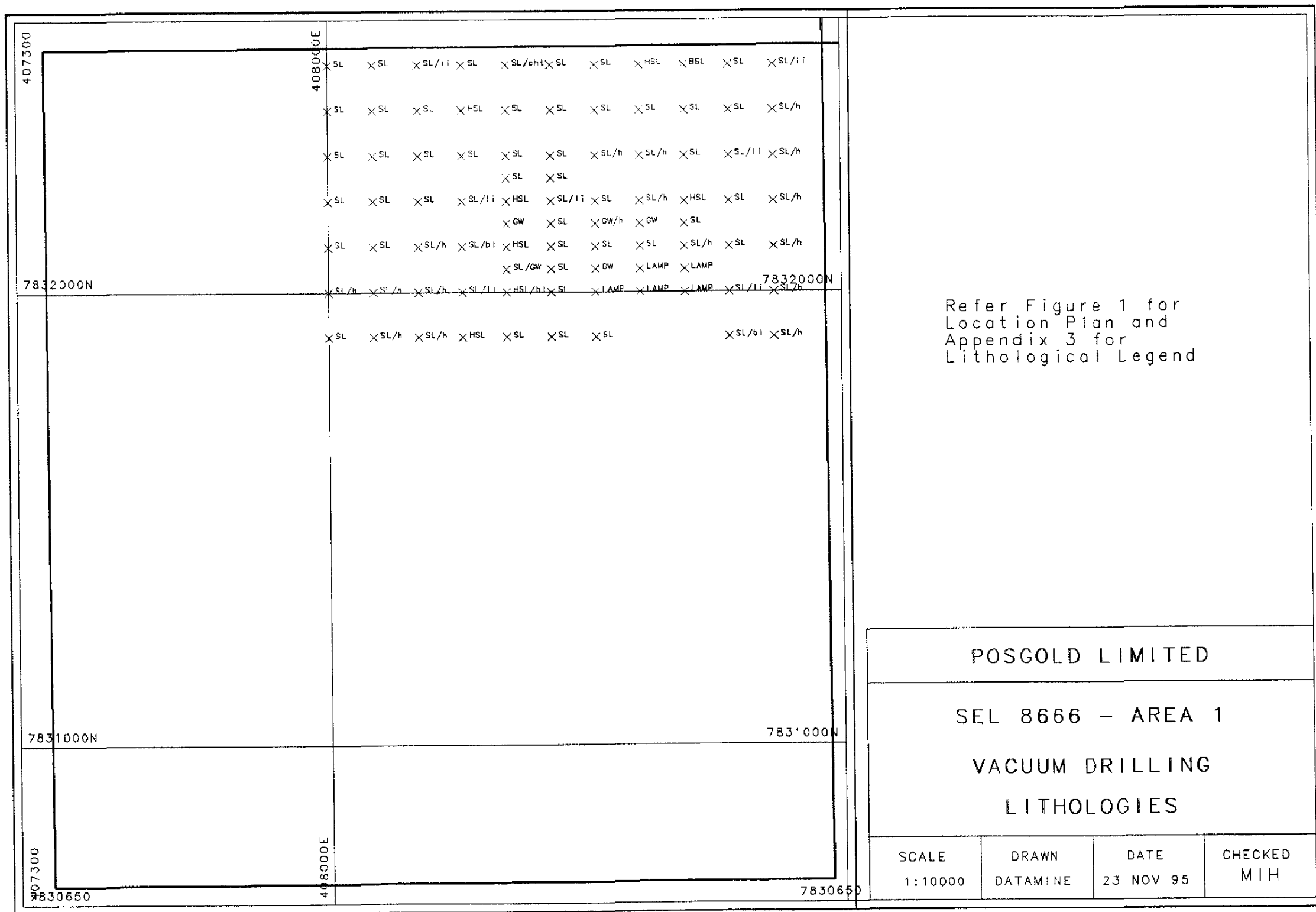


Figure No. 3

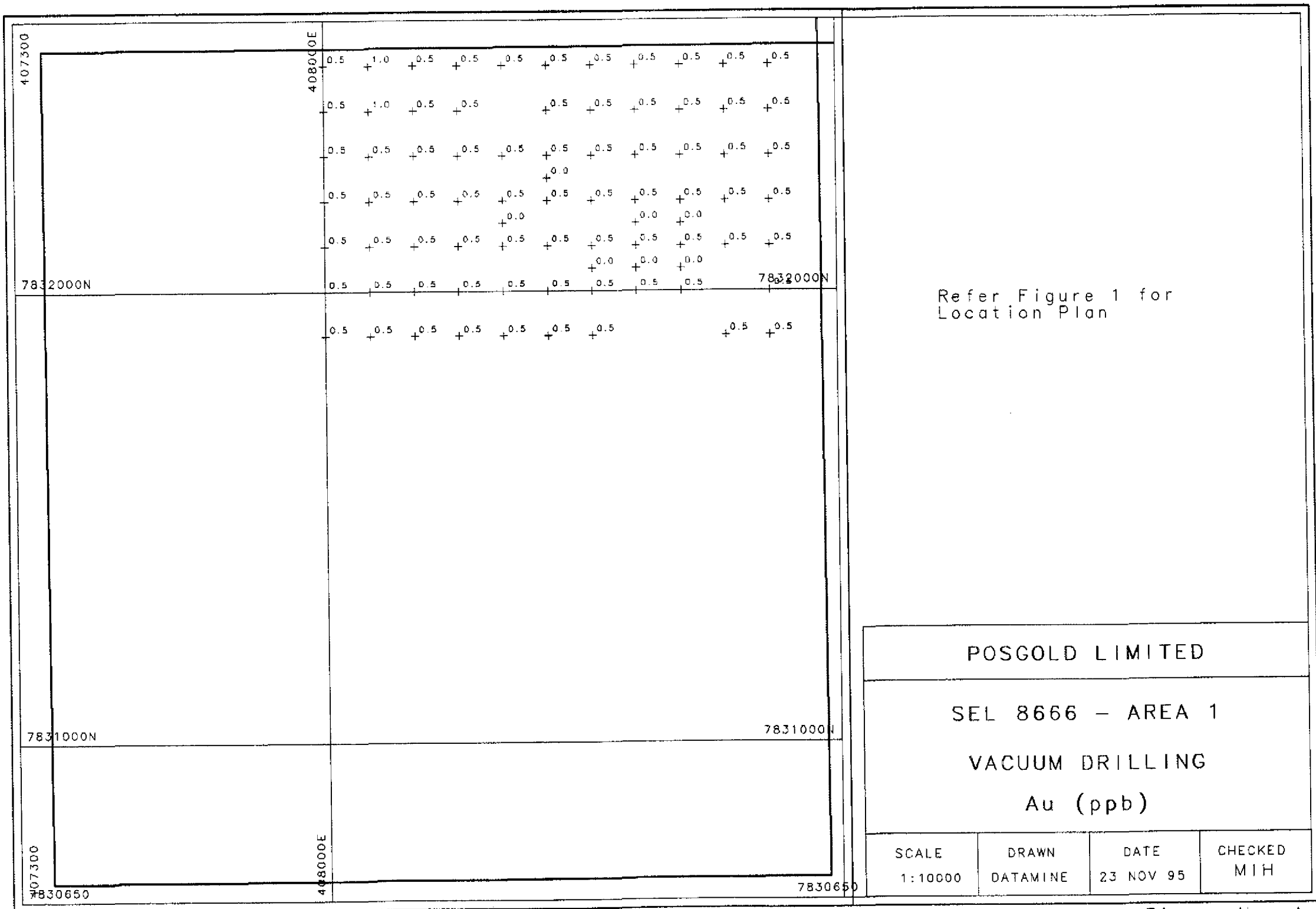


Figure No. 4

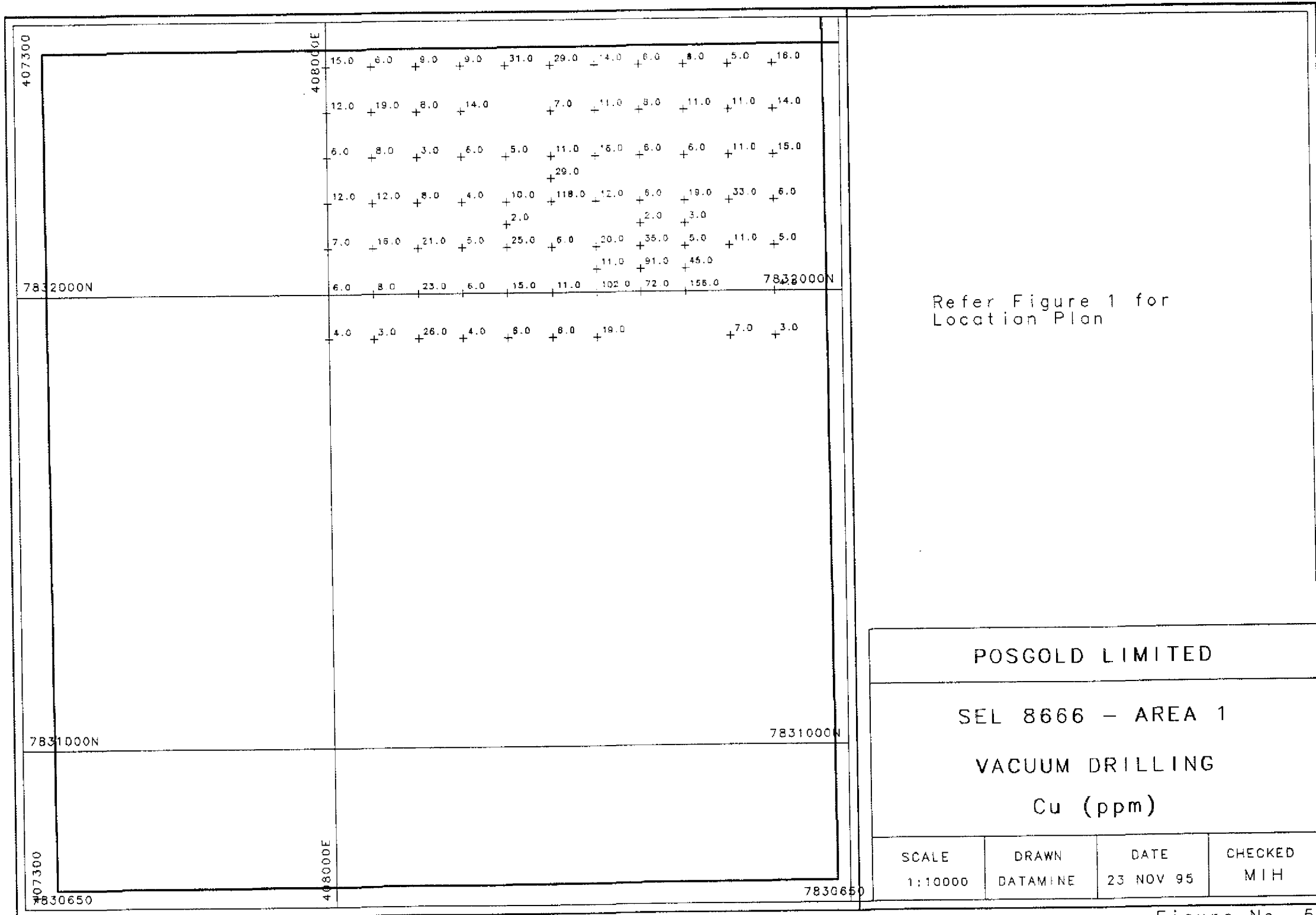


Figure No. 5

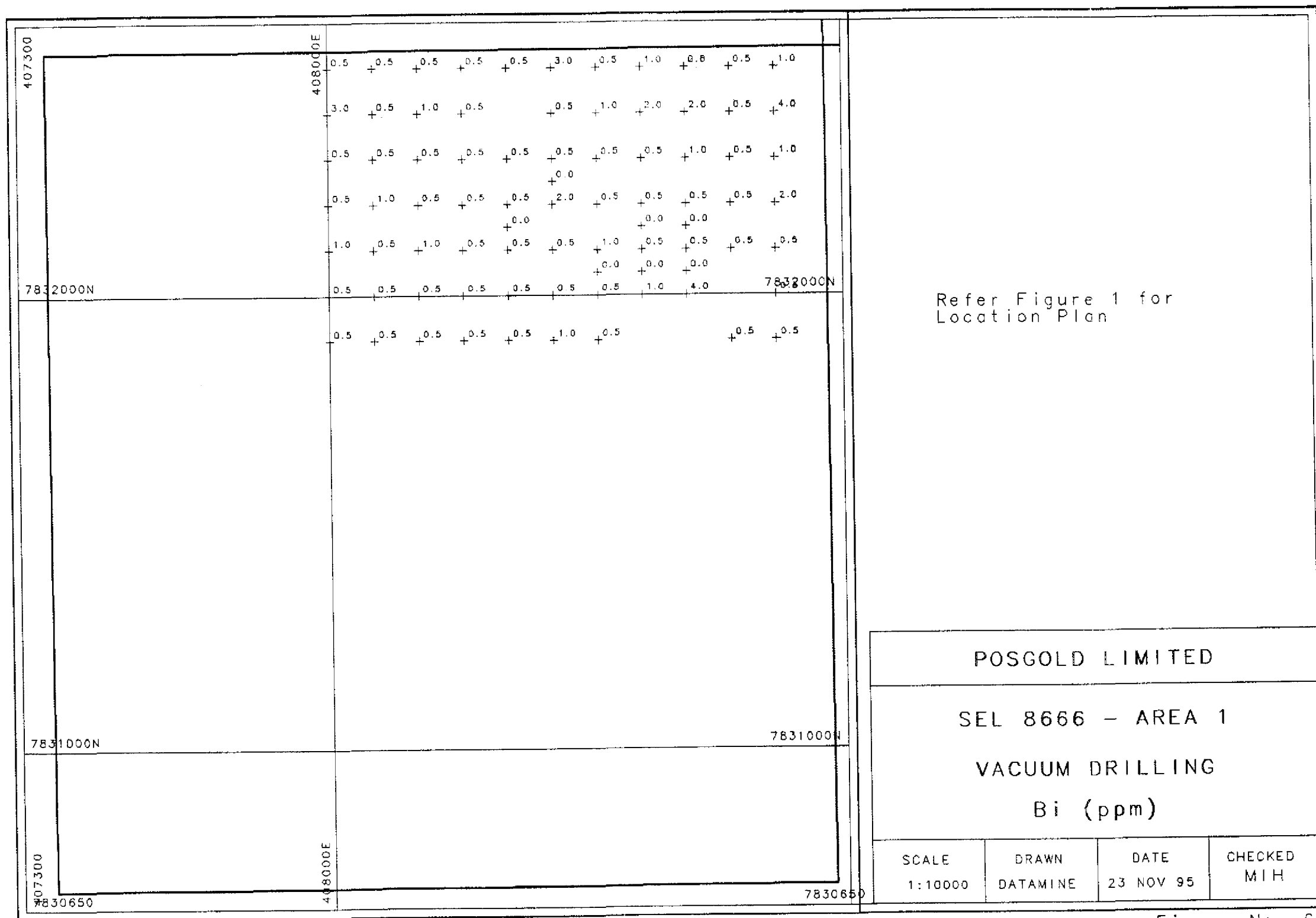
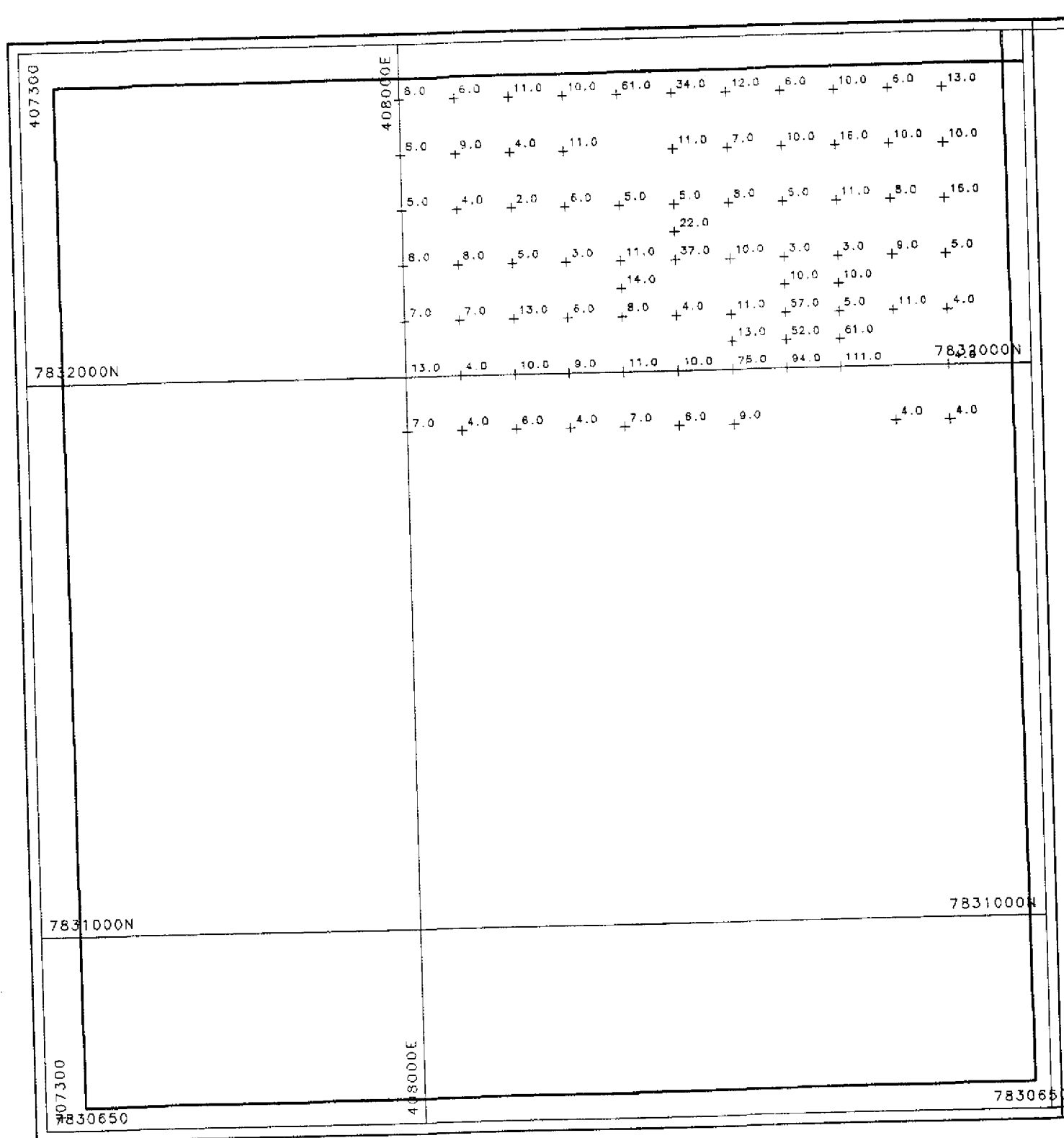


Figure No. 6



Refer Figure 1 for
Location Plan

POSGOLD LIMITED

SEL 8666 - AREA 1

VACUUM DRILLING

Zn (ppm)

SCALE

1:10000

DRAWN

DATAMINE

DATE

23 NOV 95

CHECKED

MIH

Figure No. 7

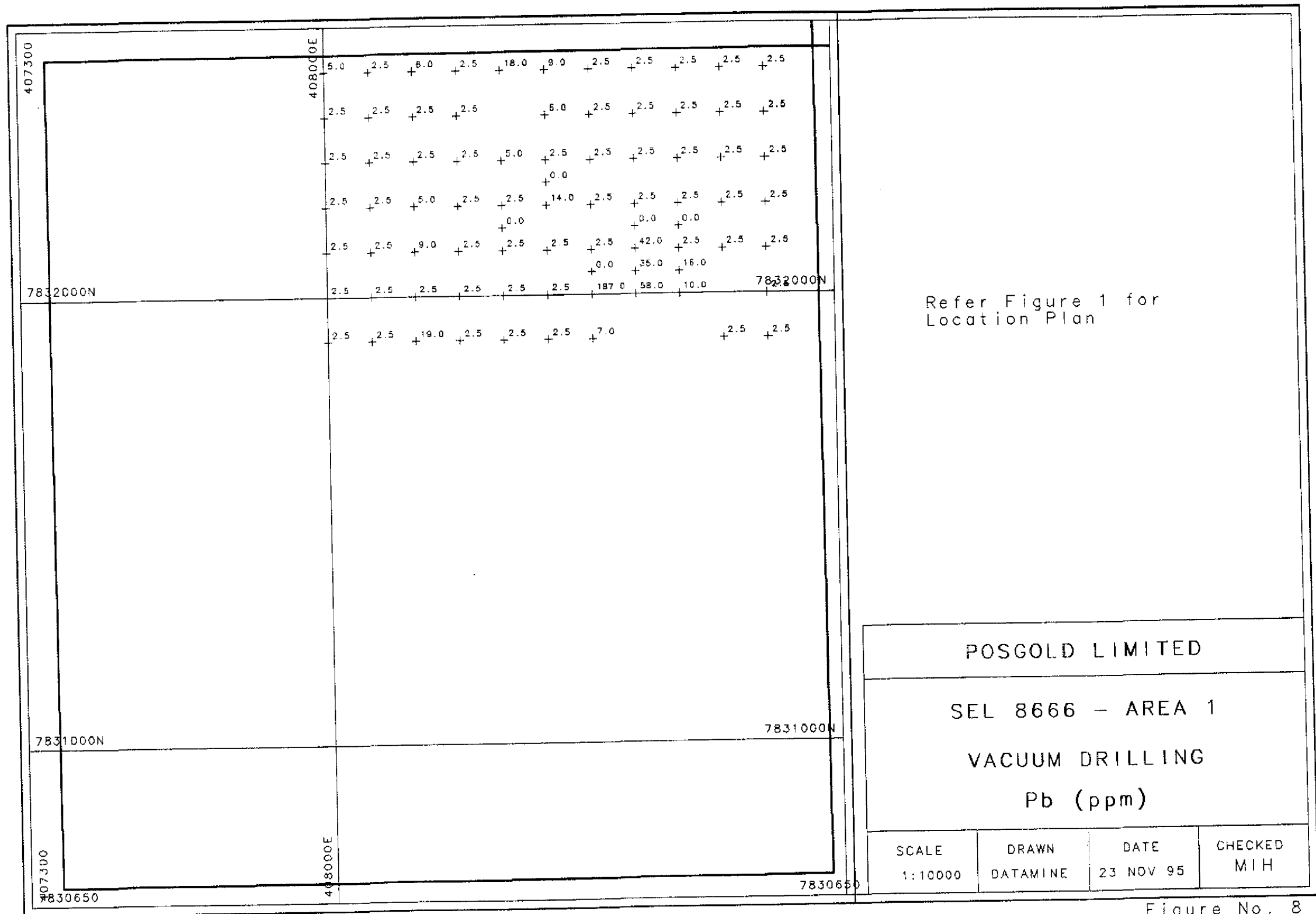


Figure No. 8

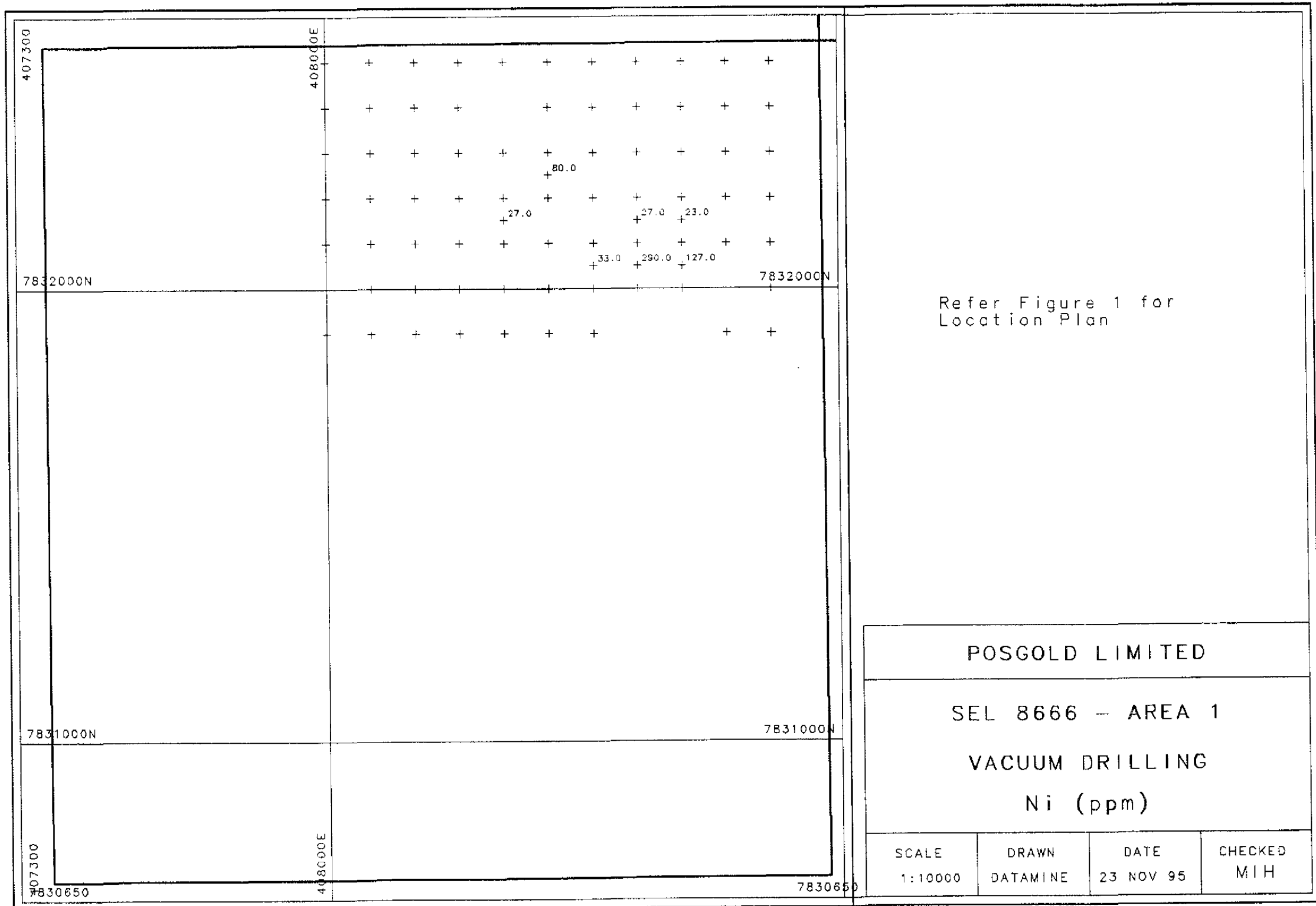


Figure No. 10

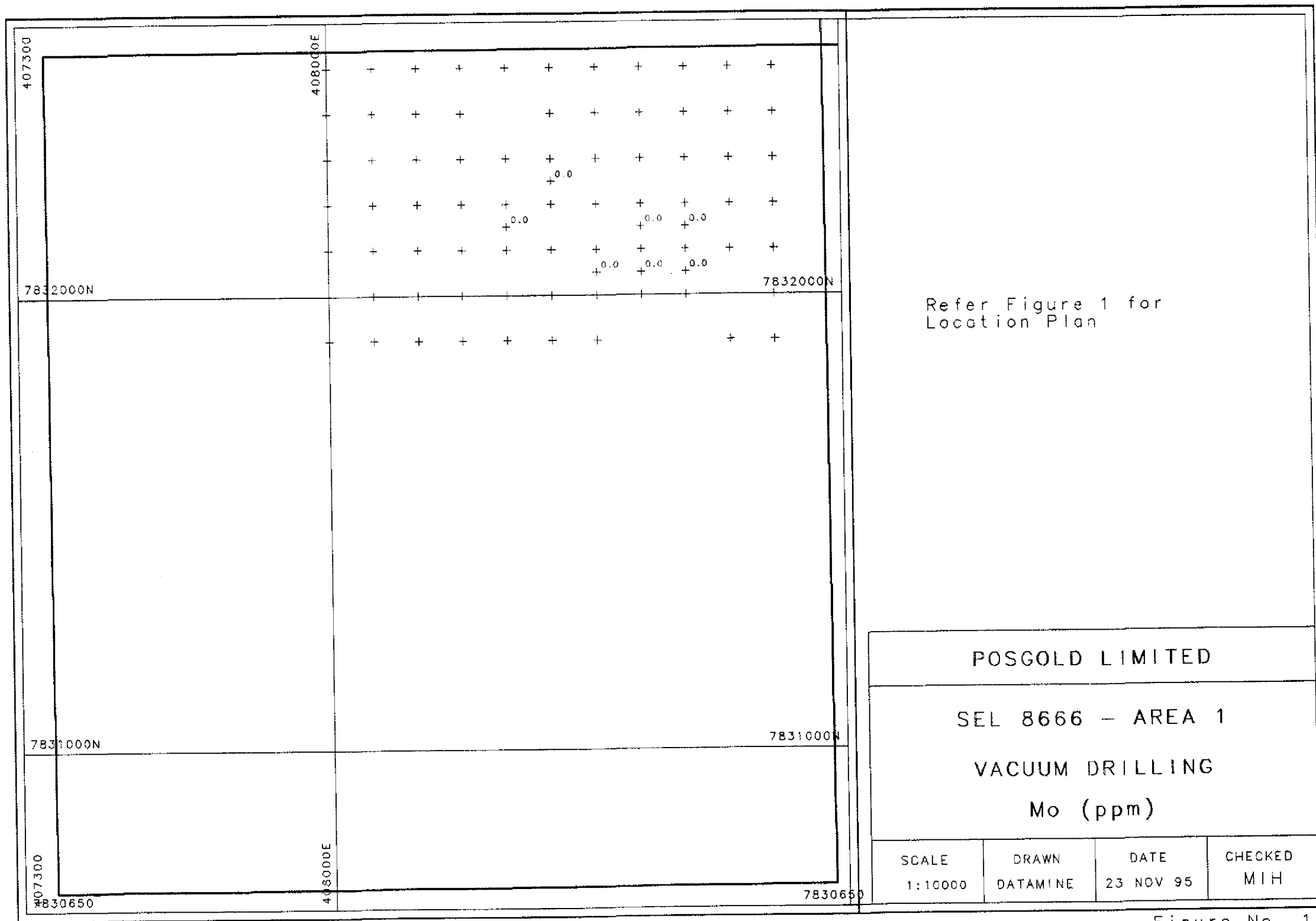


Figure No. 11

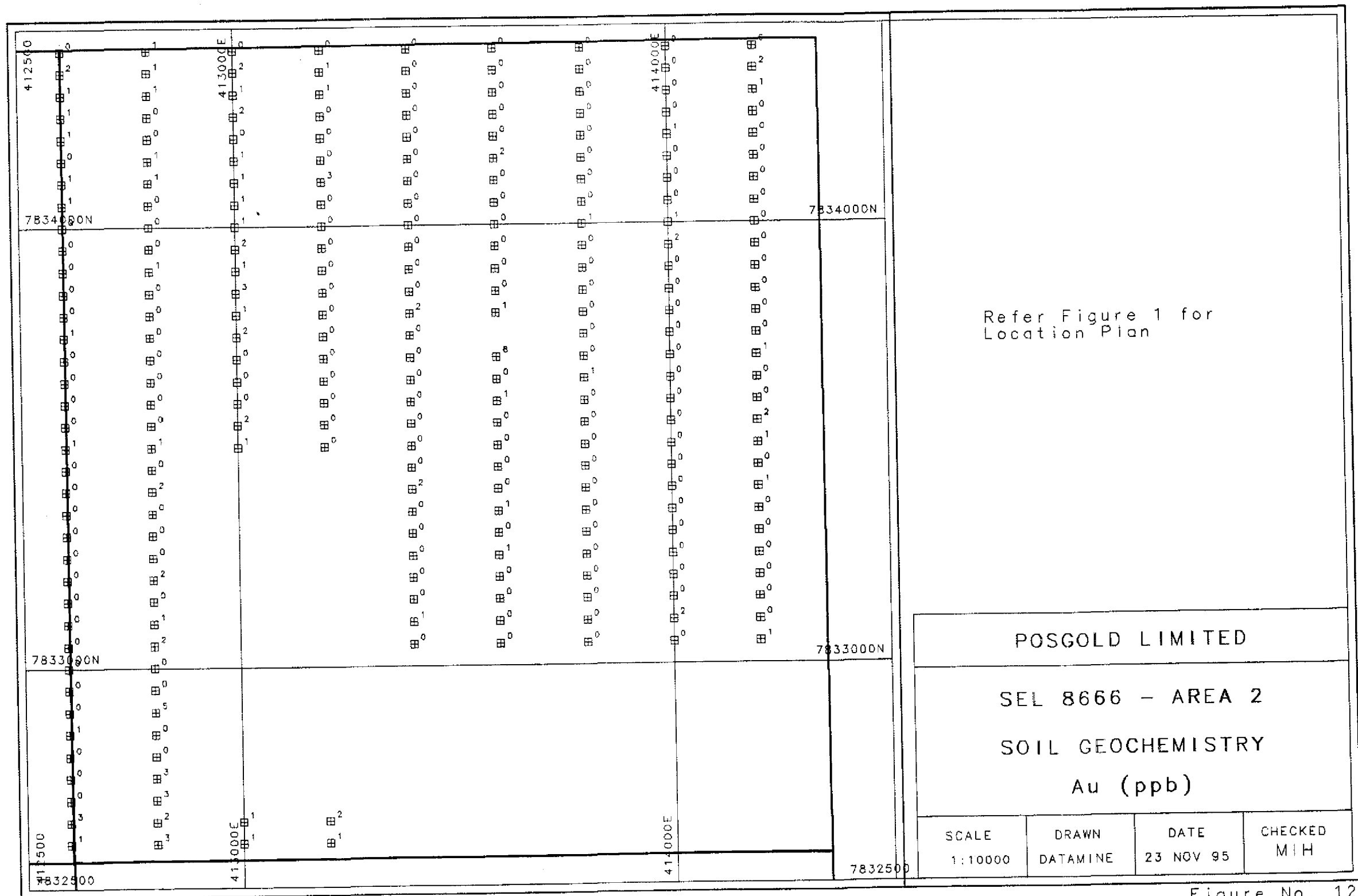
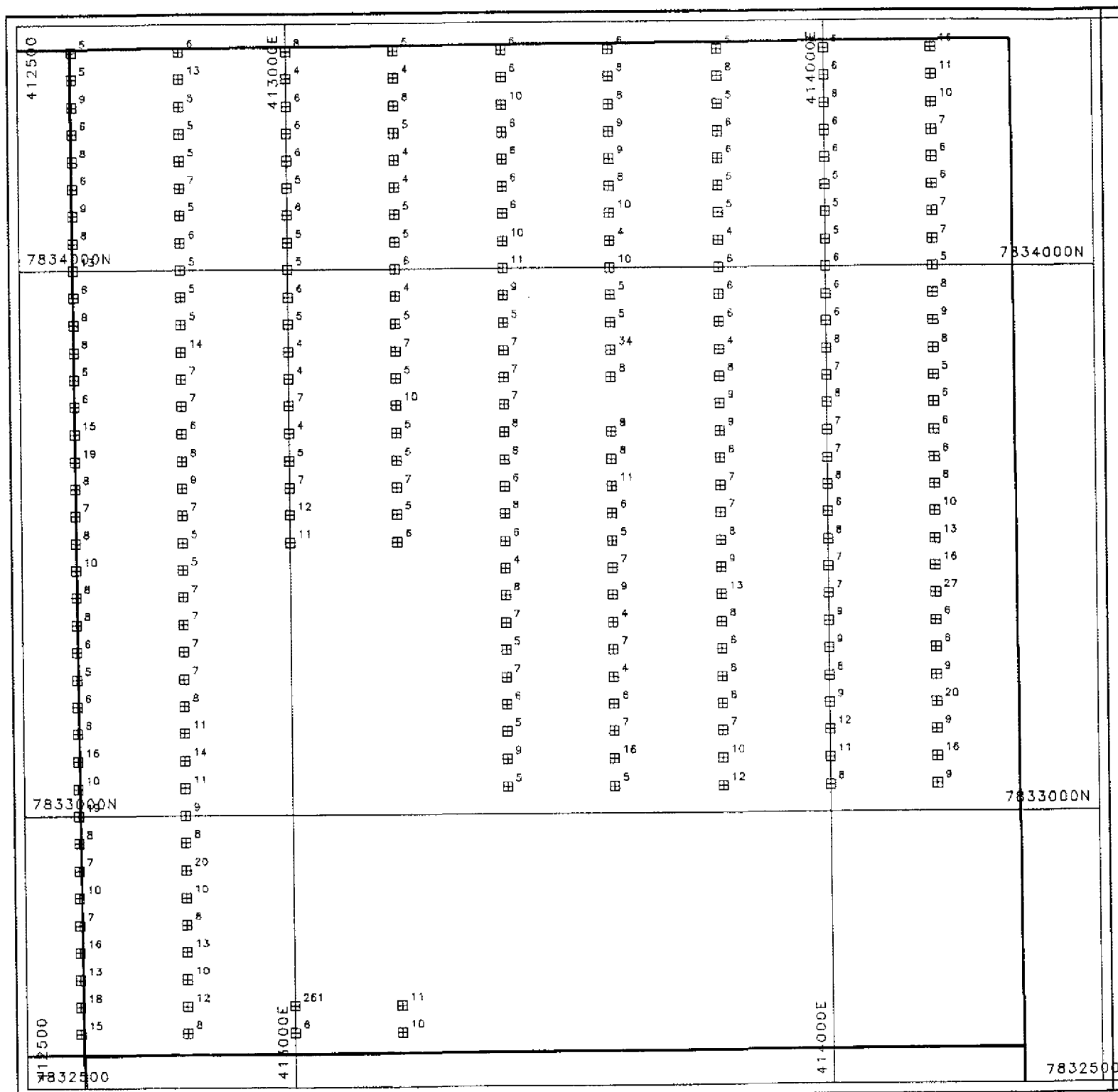


Figure No. 12



Refer Figure 1 for
Location Plan

POSGOLD LIMITED

SEL 8666 - AREA 2

SOIL GEOCHEMISTRY

Cu (ppm)

SCALE	DRAWN	DATE	CHECKED
1:10000	DATAMINE	23 NOV 95	MIH

Figure No. 13

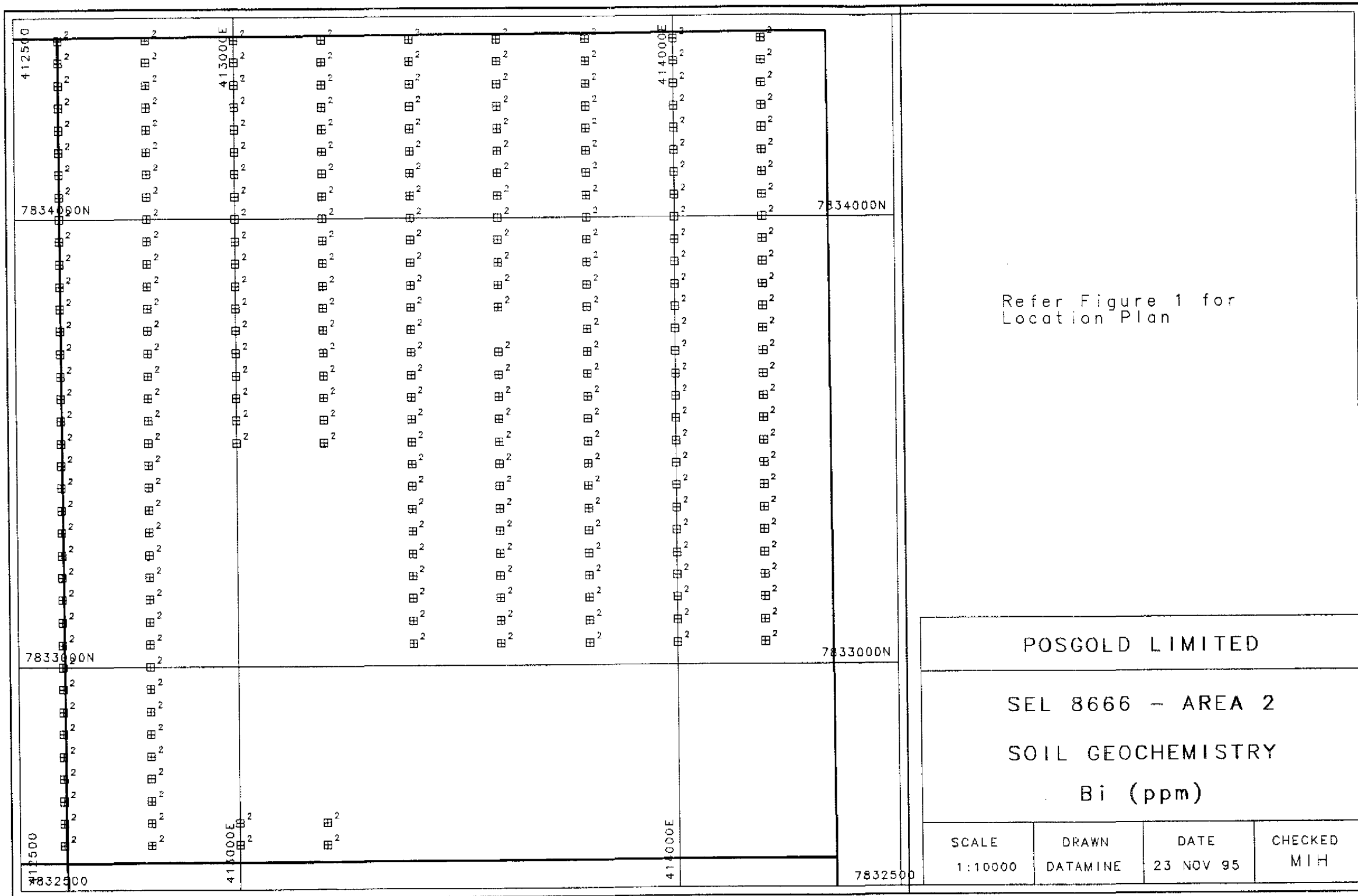


Figure No. 14

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ANALYTICAL REPORT

PAGE 8 of 26

CLIENT: POSEIDON GOLD LTD
ADDRESS: TENNANT CREEK OPERATION
P O BOX 294
TENNANT CREEK NT 0861
CONTACT: MR J SCHUSTERBAUER

LABORATORY: ALICE SPRINGS
BATCH NUMBER: A8134-0

No. of SAMPLES: 389
DATE RECEIVED: 15/10/93
DATE COMPLETED: 29/10/93

SAMPLE TYPE: SOIL		PROJECT No:				
SAMPLE NUMBER	ELEMENT UNIT METHOD	Cu ppm IC580	Fe % IC580	Mn ppm IC580	Si ppm IC580	Au ppm PM205
220811	8	2.70	120	<5	<0.001	105
220812	13	4.55	110	<5	0.003	01
220813	10	3.32	87	<5	0.002	01
220814	12	4.27	76	<5	0.002	01
220815	8	3.16	43	<5	0.002	01
220816	10	3.32	264	<5	0.001	01
220817	11	3.74	78	<5	0.001	01
220818	13	2.50	77	<5	0.001	01
220819	9	3.29	58	<5	0.001	01
220820	9	4.04	50	<5	0.002	01
220821	17	5.66	119	<5	0.001	01
220822	11	3.00	79	<5	0.002	01
220823	11	2.60	58	<5	<0.001	01
220824	12	2.03	42	<5	0.001	01
220825	10	3.01	212	<5	0.001	01
220826	13	3.65	150	<5	<0.001	01
220827	5	1.57	36	<5	0.003	01
220828	5	2.14	29	<5	0.001	01
220829	9	2.02	24	<5	0.001	01
220830	6	2.12	39	<5	0.001	01
220831	8	3.54	434	<5	<0.001	01
220832	6	2.39	132	<5	0.001	01
220833	9	3.64	248	<5	0.001	01
220834	8	3.61	102	<5	<0.001	01
220835	13	3.34	83	<5	<0.001	01
220836	6	2.15	35	<5	<0.001	01
220837	8	2.37	71	<5	<0.001	01
220838	8	2.01	26	<5	<0.001	01
220839	6	3.42	37	<5	0.001	01
220840	6	1.96	40	<5	0.001	01
SECTION LIMIT:		2	0.01	5	5	0.00

COMMENTS:

**AUSTRALIAN
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A.C.N. 009 936 029

ANALYTICAL REPORT

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P.O. Box 66, Everton Park, Q. 4053
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Facsimile: (07) 352 5109

PAGE 7 of 26

CLIENT: POSEIDON GOLD LTD
ADDRESS: TENNANT CREEK OPERATION
P O BOX 294
TENNANT CREEK NT 0861

LABORATORY: ALICE SPRINGS
BATCH NUMBER: AS134-0

CONTACT: MR J SCHUSTERBAUER

No. of SAMPLES: 389
DATE RECEIVED: 15/10/93
DATE COMPLETED: 29/10/93

ORDER No: 15963

SAMPLE TYPE: SOIL

PROJECT No:

SAMPLE NUMBER	ELEMENT UNIT METHOD	Cu ppm IC580	Fe % IC580	Mn ppm IC580	Bi ppm IC580	Au ppm PM20E
220841		15	3.06	58	<5	<0.001
220842		19	2.34	43	<5	<0.001
220843		8	3.57	47	<5	<0.001
220844		7	2.34	33	<5	<0.001
220845		8	2.40	29	<5	0.001
220846		10	3.76	136	<5	<0.001
220847		8	2.92	68	<5	<0.001
220848		8	3.28	56	<5	<0.001
220849		6	2.67	76	<5	<0.001
220850		5	3.08	48	<5	<0.001
220851		6	3.27	101	<5	<0.001
220852		6	2.39	58	<5	<0.001
220853		16	4.03	55	<5	<0.001
220854		10	2.62	37	<5	<0.001
220855		19	2.18	163	<5	<0.001
220856		8	2.67	127	<5	<0.001
220857		7	2.30	86	<5	<0.001
220858		10	2.89	93	<5	0.001
220859		7	2.33	70	<5	<0.001
220860		16	3.14	90	<5	<0.001
220861		13	4.65	128	<5	<0.001
220862		18	4.68	120	<5	0.001
220863		15	5.23	79	<5	0.001
220864		11	3.54	67	<5	<0.001
220865		10	3.55	55	<5	<0.001
220866		10	3.75	103	<5	<0.001
220867		10	2.38	45	<5	<0.001
220868		9	2.61	53	<5	<0.001
220869		9	2.01	40	<5	<0.001
220870		7	2.12	62	<5	<0.001
SECTION LIMIT:		2	0.01	5	5	0.001

COMMENTS:

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ANALYTICAL REPORT

PAGE 11 of 26

CLIENT: POSEIDON GOLD LTD
ADDRESS: TENNANT CREEK OPERATION
P O BOX 294
TENNANT CREEK NT 0861

LABORATORY: ALICE SPRINGS
BATCH NUMBER: AS134-0

CONTACT: MR J SCHUSTERBAUER

No. of SAMPLES: 389
DATE RECEIVED: 15/10/93
DATE COMPLETED: 29/10/93

ORDER No: 15963

SAMPLE TYPE: SOIL

PROJECT No:

SAMPLE NUMBER	ELEMENT UNIT METHOD	Cu ppm IC580	Fe % IC580	Mn ppm IC580	Bi ppm IC580	Au ppm FM205
221301		14	3.13	85	<5	0.001
221302		9	3.46	71	<5	<0.001
221303		6	1.80	44	<5	0.001
221304		261	1.69	118	<5	0.001
221305		11	3.49	60	<5	0.002
221306		10	3.95	64	<5	0.001
221307		13	3.63	99	<5	0.001
221308		9	2.67	105	<5	0.001
221309		11	3.94	57	<5	0.001
221310		10	3.52	48	<5	<0.001
221311		7	2.19	80	<5	0.002
221312		6	2.10	97	<5	0.001
221313		9	2.54	186	<5	<0.001
221314		7	2.59	129	<5	0.001
221315		8	2.99	49	<5	0.001
221316		7	1.80	80	<5	0.001
221317		9	2.81	97	<5	0.001
221318		8	3.27	47	<5	0.001
221319		8	2.67	106	<5	<0.001
221320		9	4.01	57	<5	<0.001
221321		8	2.73	157	<5	0.001
221322		11	3.74	224	<5	<0.001
221323		11	2.97	189	<5	<0.001
221324		10	2.60	94	<5	<0.001
221325		9	2.70	179	<5	<0.001
221326		11	2.71	82	<5	0.001
221327		8	2.28	56	<5	<0.001
221328		8	2.85	194	<5	<0.001
221329		9	2.57	113	<5	<0.001
221330		6	2.18	42	<5	<0.001
DETECTION LIMIT:		2	0.01	5	5	0.00

COMMENTS:



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ANALYTICAL REPORT

PAGE 14 of 26

CLIENT: POSEIDON GOLD LTD
ADDRESS: TENNANT CREEK OPERATION
P O BOX 294
TENNANT CREEK NT 0861

LABORATORY: ALICE SPRINGS
BATCH NUMBER: AS134-0

CONTACT: MR J SCHUSTERBAUER

No. of SAMPLES: 389
DATE RECEIVED: 15/10/93
DATE COMPLETED: 29/10/93

OFFER No: 15963

SAMPLE TYPE: SOIL

PROJECT No:

SAMPLE NUMBER	ELEMENT UNIT METHOD	Au PM205 ppm CHECKS				
220601		0.007				
220602						
220603						
220604						
220605						
220606						
220607						
220608						
220609						
220610						
220611						
220612						
220613						
220614						
220615						
220616		<0.001				
220617						
220618						
220619						
220620						
220621						
220622						
220623						
220624						
220625						
220626						
220627		<0.001				
220628						
220629						
220630						
SECTION LIMIT:		0.001				

COMMENTS:

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ANALYTICAL REPORT

PAGE 15 of 26

CLIENT: POSEIDON GOLD LTD
ADDRESS: TENNANT CREEK OPERATION
P O BOX 294
TENNANT CREEK NT 0861

LABORATORY: ALICE SPRINGS
BATCH NUMBER: AS134-0

CONTACT: MR J SCHUSTERBAUER

No. of SAMPLES: 389
DATE RECEIVED: 15/10/93
DATE COMPLETED: 29/10/93

ORDER No: 15963

SAMPLE TYPE: SOIL

PROJECT No:

SAMPLE NUMBER	ELEMENT UNIT METHOD	Au PM205 ppm CHECKS				
220631		<0.001				
220632		<0.001				
220633		<0.001				
220634						
220635						
220636						
220637						
220638						
220639						
220640						
220641						
220642						
220643						
220644						
220645						
220646						
220647						
220648						
220649						
220650		<0.001				
220651						
220652						
220653						
220654						
220655						
220656						
220657						
220658						
220659						
220660						
DETECTION LIMIT:		0.001				

COMMENTS:

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ANALYTICAL REPORT

PAGE 16 of 26

CLIENT: POSEIDON GOLD LTD
ADDRESS: TENNANT CREEK OPERATION
P O BOX 294
TENNANT CREEK NT 0861

LABORATORY: ALICE SPRINGS
BATCH NUMBER: AS134-0

CONTACT: MR J SCHUSTERBAUER

No. of SAMPLES: 389
DATE RECEIVED: 15/10/93
DATE COMPLETED: 29/10/93

ORDER No: 15963

SAMPLE TYPE: SOIL

PROJECT No:

SAMPLE NUMBER	ELEMENT UNIT METHOD	Au PM205 ppm CHECKS				
220661						
220662						
220663						
220664						
220665		<0.001				
220666		<0.001				
220667		<0.001				
220668						
220669						
220670						
220671						
220672						
220673						
220674						
220675						
220676						
220677						
220678						
220679						
220680						
220681						
220682						
220683		<0.001				
220684						
220685						
220686						
220687						
220688						
220689						
220690						
SECTION LIMIT:		0.001				

COMMENTS:

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Telephone: (07) 352 5577
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PAGE 17 of 26

CLIENT: POSEIDON GOLD LTD
ADDRESS: TENNANT CREEK OPERATION
P O BOX 294
TENNANT CREEK NT 0861

LABORATORY: ALICE SPRINGS
BATCH NUMBER: AS134-0

CONTACT: MR J SCHUSTERBAUER

No. of SAMPLES: 389
DATE RECEIVED: 15/10/93
DATE COMPLETED: 29/10/93

ORDER No: 15963

SAMPLE TYPE: SOIL

PROJECT No:

SAMPLE NUMBER

ELEMENT
UNIT
METHOD

AU PM205
ppm
CHECKS

220691
220692
220693
220694
220695
220696
220697
220698
220699
220700
220701
220702
220703
220704
220705
220706
220707
220708
220709
220710
220711
220712
220713
220714
220715
220716
220717
220718
220719
220720

<0.001
N.R.
<0.001
<0.001

<0.001

SECTION LIMIT:

0.001

COMMENTS:

**AUSTRALIAN
LABORATORY
SERVICES P/L**
A.C.N. 009 936 029

Brisbane Head Office and Laboratory
32 Shand Street, Stafford, Q. 4053
P.O. Box 66, Everton Park, Q. 4053
Telephone: (07) 352 5577
Facsimile: (07) 352 5109

ANALYTICAL REPORT

PAGE 18 of 26

CLIENT: POSEIDON GOLD LTD
ADDRESS: TENNANT CREEK OPERATION
P O BOX 294
TENNANT CREEK NT 0861

LABORATORY: ALICE SPRINGS
BATCH NUMBER: AS134-0

CONTACT: MR J SCHUSTERBAUER

No. of SAMPLES: 389
DATE RECEIVED: 15/10/93
DATE COMPLETED: 29/10/93

ORDER No: 15963

SAMPLE TYPE: SOIL

PROJECT No:

SAMPLE NUMBER	ELEMENT UNIT METHOD	Au PM205 ppm CHECKS				
220721						
220722						
220723						
220724						
220725						
220726						
220727						
220728						
220729						
220730						
220731						
220732						
220733		0.001				
220734		<0.001				
220735		<0.001				
220736						
220737						
220738						
220739						
220740						
220741						
220742						
220743						
220744						
220745						
220746						
220747						
220748						
220749						
220750						
SECTION LIMIT:		0.001				

COMMENTS:

AUSTRALIAN LABORATORY SERVICES P/L

A.C.N. 009 936 029

ANALYTICAL REPORT

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PAGE 19 of 26

CLIENT: POSEIDON GOLD LTD
ADDRESS: TENNANT CREEK OPERATION
P O BOX 294
TENNANT CREEK NT 0861

LABORATORY: ALICE SPRINGS
BATCH NUMBER: AS134-0

CONTACT: MR J SCHUSTERBAUER

No. of SAMPLES: 389
DATE RECEIVED: 15/10/93
DATE COMPLETED: 29/10/93

ORDER No: 15963

SAMPLE TYPE: SOIL

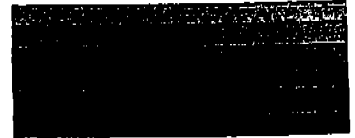
PROJECT No:

SAMPLE NUMBER	ELEMENT UNIT METHOD	Au PM205 ppm CHECKS				
220751						
220752		<0.001				
220753						
220754						
220755						
220756						
220757						
220758						
220759						
220760						
220761						
220762						
220763						
220764						
220765						
220766						
220767		0.001				
220768		0.001				
220769		0.002				
220770						
220771						
220772						
220773						
220774						
220775						
220776						
220777						
220778						
220779						
220780						
SECTION LIMIT:		0.001				

COMMENTS:

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ANALYTICAL REPORT

PAGE 20 of 26

CLIENT: POSEIDON GOLD LTD
ADDRESS: TENNANT CREEK OPERATION
P O BOX 294
TENNANT CREEK NT 0861

LABORATORY: ALICE SPRINGS
BATCH NUMBER: AS134-0

CONTACT: MR J SCHUSTERBAUER

No. of SAMPLES: 389
DATE RECEIVED: 15/10/93
DATE COMPLETED: 29/10/93

ORDER No: 15963

SAMPLETYPE: SOIL

PROJECT No:

SAMPLE NUMBER	ELEMENT UNIT METHOD	Au PM205 ppm CHECKS				
220781						
220782						
220783						
220784						
220785						
220786		<0.001				
220787						
220788						
220789						
220790						
220791						
220792						
220793						
220794						
220795						
220796						
220797						
220798						
220799						
220800						
220801		<0.001				
220802		<0.001				
220803		0.001				
220804						
220805						
220806						
220807						
220808						
220809		0.003				
220810						
SECTION LIMIT:		0.001				

COMMENTS:

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ANALYTICAL REPORT

PAGE 21 of 26

CLIENT: POSEIDON GOLD LTD
ADDRESS: TENNANT CREEK OPERATION
P O BOX 294
TENNANT CREEK NT 0861

LABORATORY: ALICE SPRINGS
BATCH NUMBER: AS134-0

CONTACT: MR J SCHUSTERBAUER

No. of SAMPLES: 389
DATE RECEIVED: 15/10/93
DATE COMPLETED: 29/10/93

ORDER No: 15263

SAMPLE TYPE: SOIL

PROJECT No:

SAMPLE NUMBER	ELEMENT UNIT METHOD	Au PM205 ppm CHECKS				
220811						
220812						
220813						
220814						
220815						
220816						
220817						
220818						
220819						
220820		0.001				
220821						
220822						
220823						
220824						
220825						
220826						
220827						
220828						
220829						
220830						
220831						
220832						
220833						
220834						
220835		<0.001				
220836		<0.001				
220837		<0.001				
220838						
220839						
220840						
SECTION LIMIT:		0.001				

COMMENTS:

**AUSTRALIAN
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ANALYTICAL REPORT

PAGE 22 of 25

CLIENT: POSEIDON GOLD LTD
ADDRESS: TENNANT CREEK OPERATION
P O BOX 294
TENNANT CREEK NT 0861

LABORATORY: ALICE SPRINGS
BATCH NUMBER: AS134-0

CONTACT: MR J SCHUSTERBAUER

No. of SAMPLES: 389
DATE RECEIVED: 15/10/93
DATE COMPLETED: 29/10/93

ORDER No: 15963

SAMPLE TYPE: SOIL

PROJECT No:

SAMPLE NUMBER	ELEMENT UNIT METHOD	Au PM205 ppm CHECKS			
220841					
220842					
220843					
220844					
220845					
220846					
220847					
220848					
220849					
220850					
220851					
220852					
220853					
220854		<0.001			
220855					
220856					
220857					
220858					
220859					
220860					
220861					
220862					
220863					
220864					
220865					
220866					
220867					
220868					
220869		<0.001			
220870		<0.001			
DETECTION LIMIT:		0.001			

COMMENTS:

**AUSTRALIAN
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ANALYTICAL REPORT

PAGE 24 of 26

CLIENT: POSEIDON GOLD LTD
ADDRESS: TENNANT CREEK OPERATION
P O BOX 294
TENNANT CREEK NT 0861

LABORATORY: ALICE SPRINGS
BATCH NUMBER: A5134-0

CONTACT: MR J SCHUSTERBAUER

No. of SAMPLES: 389
DATE RECEIVED: 15/10/93
DATE COMPLETED: 29/10/93

ORDER No: 15963

SAMPLE TYPE: SOIL

PROJECT No:

SAMPLE NUMBER	ELEMENT UNIT METHOD	Au PM205 PPM CHECKS				
221301						
221302		0.001				
221303		0.001				
221304		0.001				
221305						
221306						
221307						
221308						
221309						
221310						
221311						
221312						
221313						
221314						
221315						
221316						
221317						
221318						
221319						
221320						
221321		0.002				
221322						
221323						
221324						
221325						
221326						
221327						
221328						
221329						
221330						
SECTION LIMIT:		0.001				

COMMENTS:

APPENDIX TWO

ROCK CHIP ASSAY DATA

APPENDIX 2

ANALYTICAL REPORT

SAMPLE NO.	Au	Cu	Bi	Ag
206801	<0.02	6	<2	0.1
206802	<0.02	7	10	0.1
206803	<0.02	26	4	0.1
206804	<0.02	6	<2	0.1
206805	<0.02	6	25	0.2
206806	<0.02	5	4	0.2
206807	<0.02	6	9	0.1
206808	<0.02	6	<2	<0.1
206809	<0.02	7	<2	<0.1
206810	<0.02	6	<2	<0.1
206811	<0.02	52	<2	0.2
206812	<0.02	57	2	0.3
206813	<0.02	8	<2	0.2
206814	<0.02	7	4	0.2
206815	<0.02	145	<2	<0.1
206816	<0.02	6	<2	0.1
206817	<0.02	8	<2	<0.1
206818	<0.02	6	<2	<0.1
206819	<0.02	5	<2	<0.1
206820	<0.02	6	<2	<0.1
206821	<0.02	6	<2	<0.1
206822	0.13	15	81	0.2
206823	<0.02	7	9	<0.1
206824	<0.02	43	4	0.2
206829	<0.02	26	<2	0.2
206830	<0.02	6	<2	0.2
206831	0.02	27	<1	NA *
206832	<0.02	170	10	NA *

* NA - Not Assayed

APPENDIX THREE

VACUUM DRILLHOLE LOGS AND SAMPLE ASSAYS

EL 8193 - MT OTTO BEDROCK VACUUM LITHOLOGIES

BHID	SNN	EASTING	NORTHING	LITHO
HWVC-238	366843	408700	7832400	SL
HWVC-239	366844	408700	7832500	HSL
HWVC-240	366845	408800	7832500	SL
HWVC-241	366843	408800	7832500	HSL
HWVC-242	366847	408800	7832400	SL
HWVC-243	366848	408800	7832300	SL
HWVC-244	366849	408800	7832200	HSL
HWVC-245	366850	408800	7832100	SL/h
HWVC-246	366852	408800	7832000	LAMP
HWVC-247	366853	408900	7831900	SL/bl
HWVC-248	366854	408900	7832000	SL/li
HWVC-249	366855	408900	7832100	SL
HWVC-250	366856	408900	7832200	SL
HWVC-251	366857	408900	7832300	SL/li
HWVC-252	366858	408900	7832400	SL
HWVC-253	366859	408900	7832500	SL
HWVC-254	366860	409000	7831900	SL/h
HWVC-255	366861	409000	3200	SL/h
HWVC-256	366862	409000	7832100	SL/h
HWVC-257	366863	409000	7832200	SL/h
HWVC-258	366864	409000	7832300	SL/h
HWVC-259	366865	409000	7832400	SL/h
HWVC-260	366866	409000	7832500	SL/li

LEGEND:

SL siltstone
 LAMP lamprophyre
 h haematitic staining
 li limonite staining
 bl bleaching

HSL haematite siltstone
 chl chlorite alteration

EL 8193 - MT OTTO BEDROCK VACUUM LITHOLOGIES

BHID	SNN	EASTING	NORTHING	LITHO
HWVC-185	366789	408000	7831900	SL
HWVC-186	366790	408000	7832000	SL/h
HWVC-187	366791	408000	7832100	SL
HWVC-188	366792	408000	7832200	SL
HWVC-189	366793	408000	7832300	SL
HWVC-190	366794	408000	7832400	SL
HWVC-191	366795	408000	7832500	SL
HWVC-192	366796	408100	7832500	SL
HWVC-193	366797	408100	7832400	SL
HWVC-194	366798	408100	7832300	SL
HWVC-195	366799	408100	7832200	SL
HWVC-196	366800	408100	7832100	SL
HWVC-197	366801	408100	7832000	SL/h
HWVC-198	366802	408100	7831900	SL/h
HWVC-199	366803	408200	7831900	SL/h
HWVC-200	366804	408200	7832000	SL/h
HWVC-201	366805	408200	7832100	SL/h
HWVC-202	366806	408200	7832200	SL
HWVC-203	366807	408200	7832300	SL
HWVC-204	366808	408200	7832400	SL
HWVC-205	366809	408200	7832500	SL/li
HWVC-206	366811	408400	7832500	SL/cht
HWVC-207	366812	408400	7832400	SL
HWVC-208	366813	408400	7832300	SL
HWVC-209	366814	408400	7832200	HSL
HWVC-210	366815	408400	7832100	HSL
HWVC-211	366816	408400	7832000	HSL/bl
HWVC-212	366817	408400	7831900	SL
HWVC-213	366818	408500	7831900	SL
HWVC-214	366819	408500	7832000	SL
HWVC-215	366820	408500	7832100	SL
HWVC-216	366821	408500	7832200	SL/li
HWVC-217	366822	408500	7832300	SL
HWVC-218	366823	408500	7832400	SL
HWVC-219	366824	408500	7832500	SL
HWVC-220	366825	408300	7831900	HSL
HWVC-221	366826	408300	7832000	SL/li
HWVC-222	366827	408300	7832100	SL/bl
HWVC-223	366828	408300	7832200	SL/li
HWVC-224	366829	408300	7832300	SL
HWVC-225	366830	408300	7832400	HSL
HWVC-226	366831	408300	7832500	SL
HWVC-227	366832	408600	7832500	SL
HWVC-228	366833	408600	7832400	SL
HWVC-229	366834	408600	7832300	SL/h
HWVC-230	366835	408600	7832200	SL
HWVC-231	366836	408600	7832100	SL
HWVC-232	366837	408600	7832000	LAMP
HWVC-233	366838	408600	7831900	SL
HWVC-234	366839	408700	7832000	LAMP
HWVC-235	366840	408700	7832100	SL
HWVC-236	366841	408700	7832200	SL/h
HWVC-237	366842	408700	7832300	SL/h

POSGOLD LIMITED
VACUUM DRILLING
Vacuum Assay Bedrock Data

BHID	Sample Number	From (m)	To (m)	Ag ppm <1	Ni ppm <2
Detection Limit :					
HWV-0457	352465.	.70	3.00	TR	9.00
HWV-0458	352466.	.20	3.00	TR	13.00
HWV-0459	352467.	.10	3.00	TR	7.00
HWV-0460	352468.	.10	4.00	TR	18.00
HWV-0461	352469.	.00	3.00	TR	26.00
HWV-0462	352470.	.20	5.00	TR	23.00
HWV-0463	352471.	.20	3.00	TR	26.00
HWV-0464	352472.	.20	4.00	TR	15.00
HWV-0465	352473.	.40	5.00	TR	241.00
HWV-0466	352474.	.20	5.00	TR	29.00
HWV-0467	352475.	.30	4.00	TR	14.00
HWV-0468	352476.	.20	4.00	TR	21.00
HWV-0469	352477.	.40	4.00	TR	246.00
HWV-0470	352478.	.20	4.00	TR	219.00
HWV-0471	352479.	.40	3.00	TR	18.00
HWV-0472	352480.	.40	4.00	TR	14.00
HWV-0473	352481.	.30	4.00	TR	7.00
HWV-0474	352482.	.00	5.00	TR	23.00
HWV-0475	352483.	.20	5.00	TR	TR
HWV-0476	352484.	.30	3.00	TR	6.00
HWV-0477	352485.	.00	4.00	TR	9.00
HWV-0478	352486.	1.20	4.00	TR	7.00
HWV-0479	352487.	1.80	4.00	TR	9.00
HWV-0480	352488.	1.20	5.00	TR	13.00
HWV-0481	352489.	1.00	3.00	TR	27.00
HWV-0482	352490.	1.20	3.00	TR	24.00
HWV-0483	352491.	1.00	5.00	TR	80.00
HWV-0484	352492.	.90	4.00	TR	22.00
HWV-0485	352493.	.90	4.00	TR	17.00
HWV-0486	352494.	.40	3.00	TR	33.00
HWV-0487	352495.	1.00	5.00	TR	15.00
HWV-0488	352496.	1.20	5.00	TR	27.00
HWV-0489	352497.	1.00	3.00	TR	290.00
HWV-0490	352498.	1.20	4.00	TR	127.00
HWV-0491	352499.	1.00	3.00	TR	23.00

LITHOLOGICAL LEGEND FOR TENNANT CREEK

ROCK TYPE / MINERALOGY / STRUCTURE, ALTERATION AND TEXTURE

ROCK TYPE

AGL	- ARGILLITE	HSH	- HAEMATITE SHALE
AMP	- AMPHIBOLITE	HSL	- HAEMATITE SILTSTONE
AS	- ALTERED SEDIMENTS	LAMP	- LAMPROPHYRE
BIF	- BANDED IRON FORMATION	M	- MAGNETITE ROCK
CA	- CALCRETE	PEG	- PEGMATITE
CG	- CONGLOMERATE	QFP	- QUARTZ-FELDSPAR PORPHYRY
CHT	- CHERT	QP	- QUARTZ PORPHYRY
CL	- CLAY	QZT	- QUARTZITE
CO	- COLLUVIUM	SBX	- SEDIMENTARY BRECCIA
CRB	- CARBONATES	SC	- SILICIC CAPROCK
D	- DOLOMITE ROCK	SERP	- SERPENTINITE
DOL	- DOLERITE	SH	- SHALE
EX	- EXCARBONATE	SIL	- SILCRETE
FER	- FERRICRETE	SL	- SILTSTONE
GR	- GRANITE	SS	- SANDSTONE
GW	- GREYWACKE	ST	- SCHIST
H	- HAEMATITE ROCK	TF	- TUFF
		NOCORE	- NO CORE

MINERALOGY

a	- amphibole	h	- haematite
act	- actinolite	j	- jasper
Au	- gold	k	- kaolin
bi	- bismuthinite	li	- limonite
bn	- bornite	m	- magnetite
bt	- biotite	ml	- malachite
c	- chlorite	mv	- muscovite
Carb	- carbonate (undifferentiated)	po	- pyrrhotite
cc,ct	- chalcocite	py	- pyrite
cp	- chalcopyrite	Q,q	- quartz
Ct	- cuprite	s	- sericite
Cu	- native copper	sl	- sphalerite
cv	- covellite	sp	- specularite
d,dl	- dolomite	T,t	- talc
ep	- epidote	tm	- tourmaline
gn,gl	- galena	tr	- tremolite

STRUCTURE, ALTERATION AND TEXTURE

B,bl	- bleaching	Fz	- fracture zone
b	- blebs	Lm	- laminated
Bd	- bedding	Si	- silicification
BOCO	- base of complete oxidation	Sz	- shear zone
Bx	- breccia	V	- vein (prefix mineral eg qV)
cl	- clay	\	- interbedded
Ds,ds	- disseminated	*,)	- stringer mineral
F	- fault	>	- denotes dominant lithology
Fol	- foliated	-	- grading (eg GW-SL)

APPENDIX FOUR

BIBLIOGRAPHIC DATA SHEET

POSGOLD LIMITED

SEL 8866 - AREA 2
ROCK CHIP GEOCHEMICAL RESULTS

LEGEND:

6822 Rock Chip Sample Location
(Sample Numbers Preceded by '20')
0.13/15/81/0.2 Au(ppm), Cu(ppm), Bi(ppm), Ag(ppm)
NA Not Assayed

Refer Figure 1 for Location Plan

SCALE	DRAWN	DATE	CHECKED
1:5000	DATAMINE	NOV. 1995	MIH

Plan No. 1

100m

N
4

