

YARDARINO MINING NL

FINAL REPORT

EL9209 - EXTENSION

TENNANT CREEK DISTRICT

NORTHERN TERRITORY

COPIES:

1. Department of Mines and Energy - Darwin.
2. Yardarino Mining NL - Perth

AUTHOR:

R.P. MURPHY

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1. SUMMARY

Exploration Licence 9209 (Extension) of one block was granted on 25 August, 1995 and relinquished on 11 September, 1996. The tenement was subject to a joint venture between Orion Resources and Yardarino. No work was conducted on the tenement by Orion Resources as managers of the joint venture before their withdrawal on 15 December, 1995.

Following Orion's withdrawal, an evaluation of available aeromagnetic data and previous exploration work by Yardarino failed to locate any worthwhile targets for ground assessment. The tenement was assessed as being largely underlain by porphyry and this was confirmed by results of a bedrock RAB drilling program conducted by the previous tenement holder. Consequently, no field work was undertaken during the period of tenure.

2. INTRODUCTION

2.1 Location and Access

Exploration Licence 9209 is located approximately 15km west-north-west of Tennant Creek and 30km south-east of the Warrego Mine (Fig No 1). Access is via a dirt track leading south from the sealed Warrego Road. There are no tracks within the tenement itself.

2.2 Physiography

There are no physical features of note in the licence area. The ground is flat and covered with aeolian silt. Vegetation consists of spinifex grass, acacia and eucalypt trees.

2.3 Tenure

Exploration Licence 9209 was granted to Yardarino Mining N.L. for a period of 2 years on 25 August, 1995. The EL covers one block numbered 46-14 on the Tennant Creek Sheet 52/5.

The tenement was subject to a joint venture agreement with Orion Resources N.L. who managed the exploration from tenement inception until withdrawal on 1 December, 1995.

Subsequent to Orion Resources N.L. withdrawal the tenement was surrendered on 11 September, 1996.

3. REGIONAL GEOLOGY

The Tennant Creek district over the past 60 years has produced several small, very high grade gold orebodies. Two of these bodies, Warrego and Nobles Nob, have produced over 1M ounces. The field has produced copper ore mainly from Warrego and Peko and was, until very recently, the world's major source of bismuth. To date nearly all the gold, copper and bismuth produced has been mined from quartz-jasper-magnetite-haematite bodies locally called ironstones. Exploration has focused on ground prospecting and drilling outcropping ironstones or selecting magnetic bulls eyes from the aeromagnetic surveys for drill testing.

The Tennant Creek district is deeply weathered (+70m) and regionally there is less than 30% outcrop. There are extensive plains of alluvium and colluvium between the outcrops which makes surface stratigraphic mapping almost impossible. There are however, three recognisable groups in the district.

The oldest and most prospective is the Warramunga Group, which hosts all of the significant and potentially mineralised ironstones. The Group consists of medium to deep water siltstones and greywackes which have been highly sheared and folded. There is a pervasive S1 cleavage which commonly is over printed by S2.

Overlying the Warramunga Group is the Flynn Sub-group. This is characterised by interbedded siltstones and fine sandstones, although highly sheared original bedding can be recognised as can some sedimentary textures.

The Tomkinson Creek Group overlies the Flynn and is located in the northern extremity of the field. This Group is dominated by silicified sandstones and dolerite sills in the Tennant Creek area.

There are very poorly outcropping but extensive granites in the district. These are of two ages with the oldest represented by the sheared Tennant Creek granite and the younger by the unshaped Warrego granite. Quartz-feldspar and feldspar porphyries are reasonably common. They occur as either concordant or discordant to bedding. Often they are cross-cutting to the pitch and plunge of mineralisation.

4. PREVIOUS EXPLORATION

The only exploration relevant to this tenement block was that carried out in 1992-95 by the North Flinders Mines/Posgold Tennant Creek Central Joint Venture. North Flinders completed a review of previous exploration, the acquisition and interpretation of regional airborne magnetics and a program of shallow RAB drilling to provide bedrock geological and geochemical data. The 32 vertical holes drilled in 3 north-south lines across the tenement intersected only porphyry with bottom of hole assays of a very low order.

5. EXPLORATION PROGRAMME

No work was undertaken on EL9209 by Orion Resources during their period of project management. Following Orion Resources withdrawal from the joint venture a review of available open file exploration data was undertaken by Yardarino Mining.

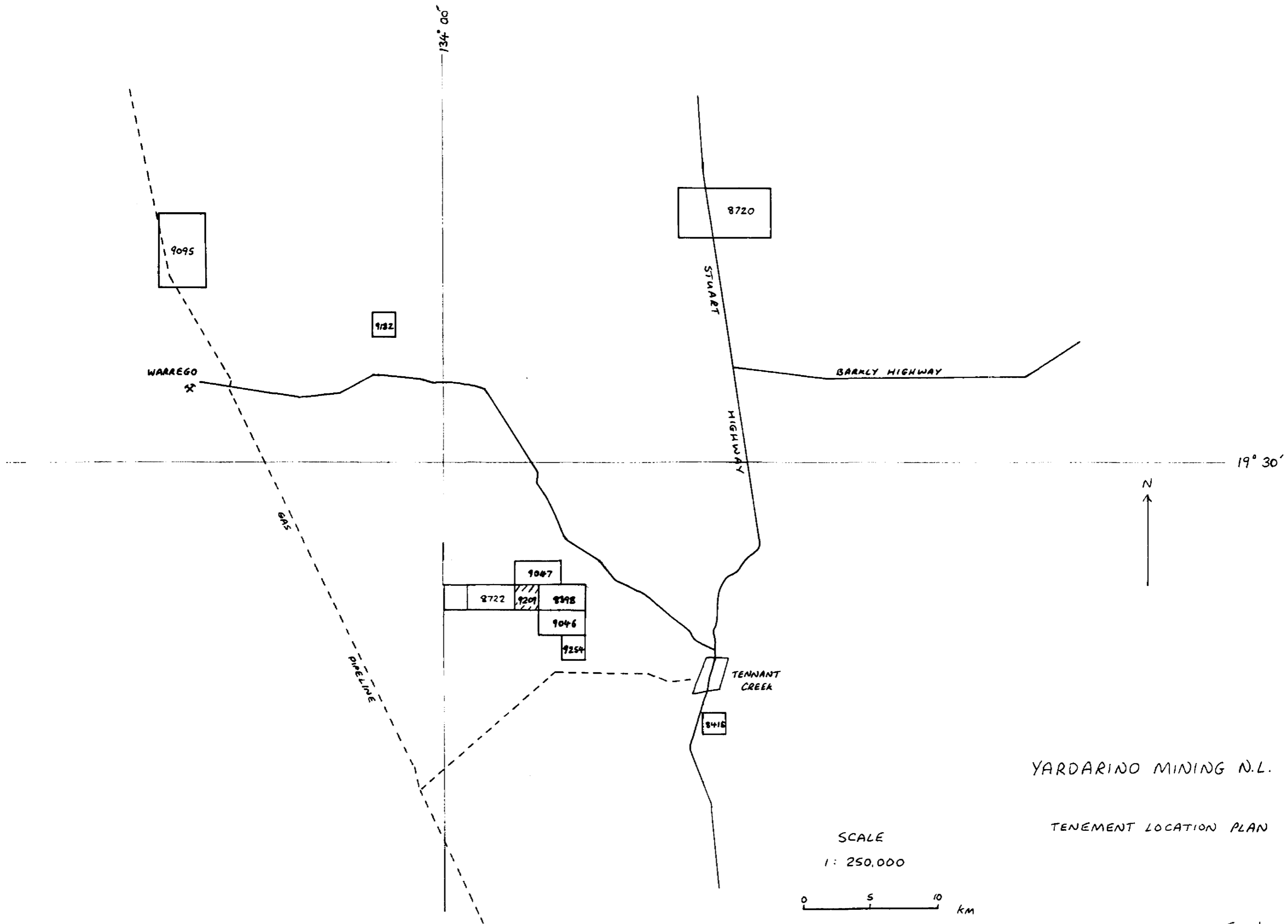
An evaluation of available aeromagnetic data indicated that the tenement is largely underlain by intrusive porphyry. The major presence of porphyry was confirmed by North Flinders Mines' bedrock RAB drilling program.

In the absence of any worthwhile targets, no field work was undertaken and the tenement was relinquished on 11 September, 1996.

6. EXPLORATION EXPENDITURE

The following expenditure was incurred on the EL.

	\$
Wages	188.18
Administration	113.33
Geological Consultant	37.55
Data Acquisition	25.00
Drafting	8.87
Property Costs	-
Subtotal	<u>372.93</u>
Overheads	55.94
TOTAL	<u><u>\$428.87</u></u>



YARDARINO MINING N.L.

TENEMENT LOCATION PLAN

SCALE
1: 250,000

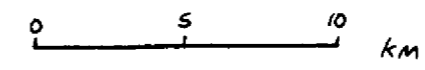
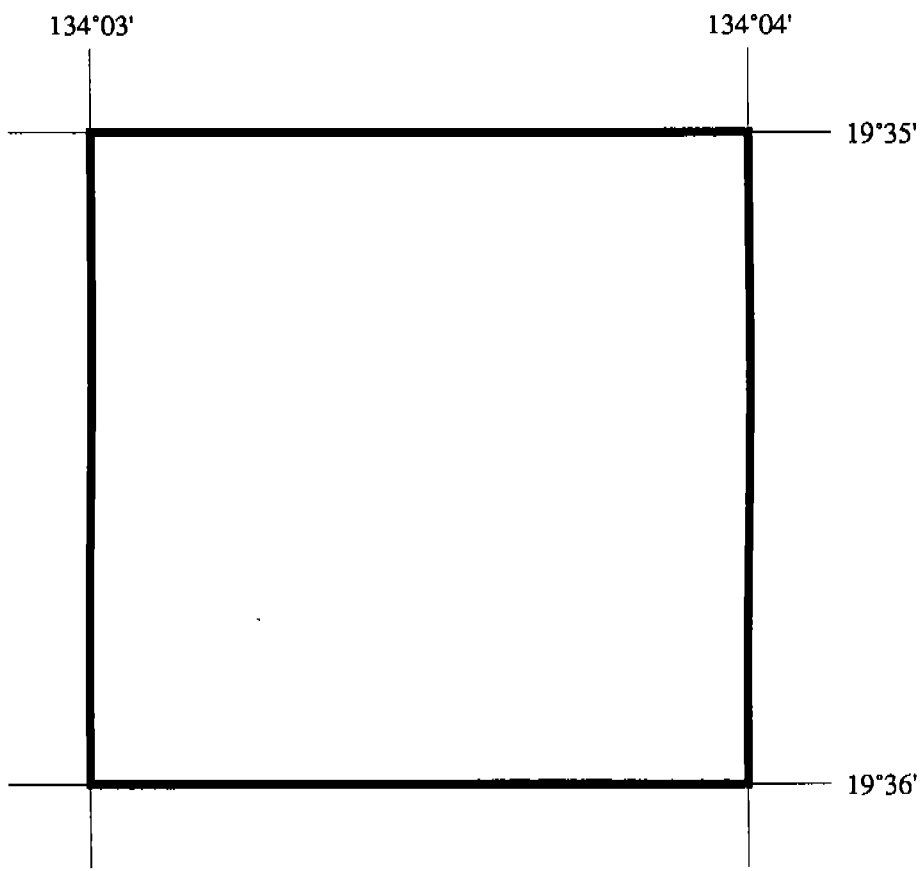


Fig 1.



EL9209
1 BLOCK
3 sq kms

1: 20,000

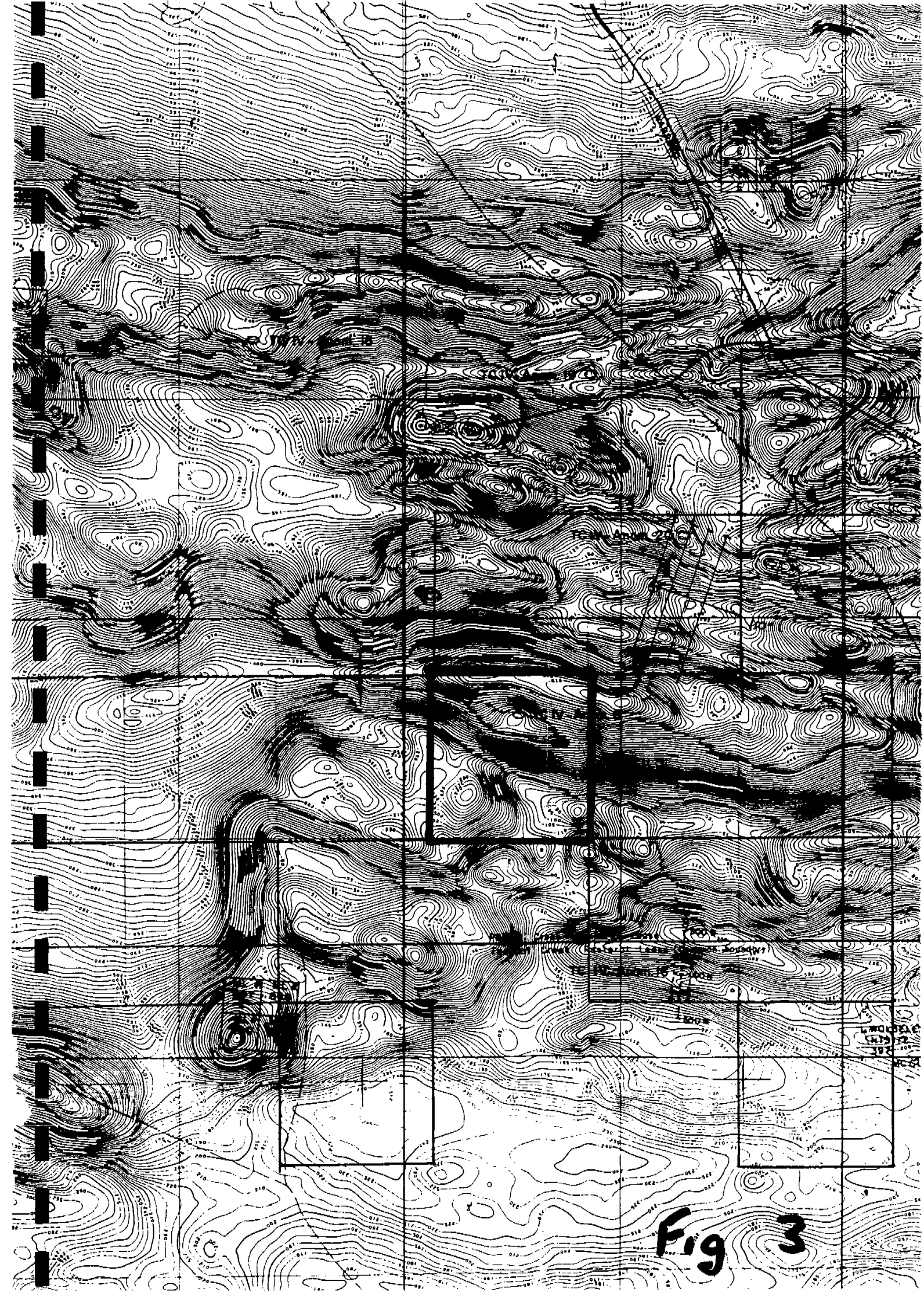





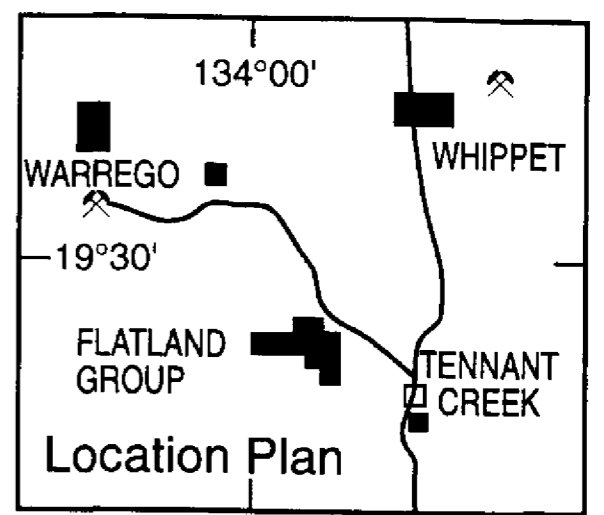


Fig 3

-  Magnetic Anomaly
-  Ironstone outcrop
-  YDR vacuum soil line
-  Shear zone
-  Porphyry



**YARDARINO MINING N.L.
FLATLAND GROUP
TENNANT CREEK
TARGET ZONES**



Rockchip No.	Au		
56	1	109	5
57	10	310	20
58	10	139	59

Rockchip No.	Au		
143	2	52	76
144	4	14	2520
145	2	15	552

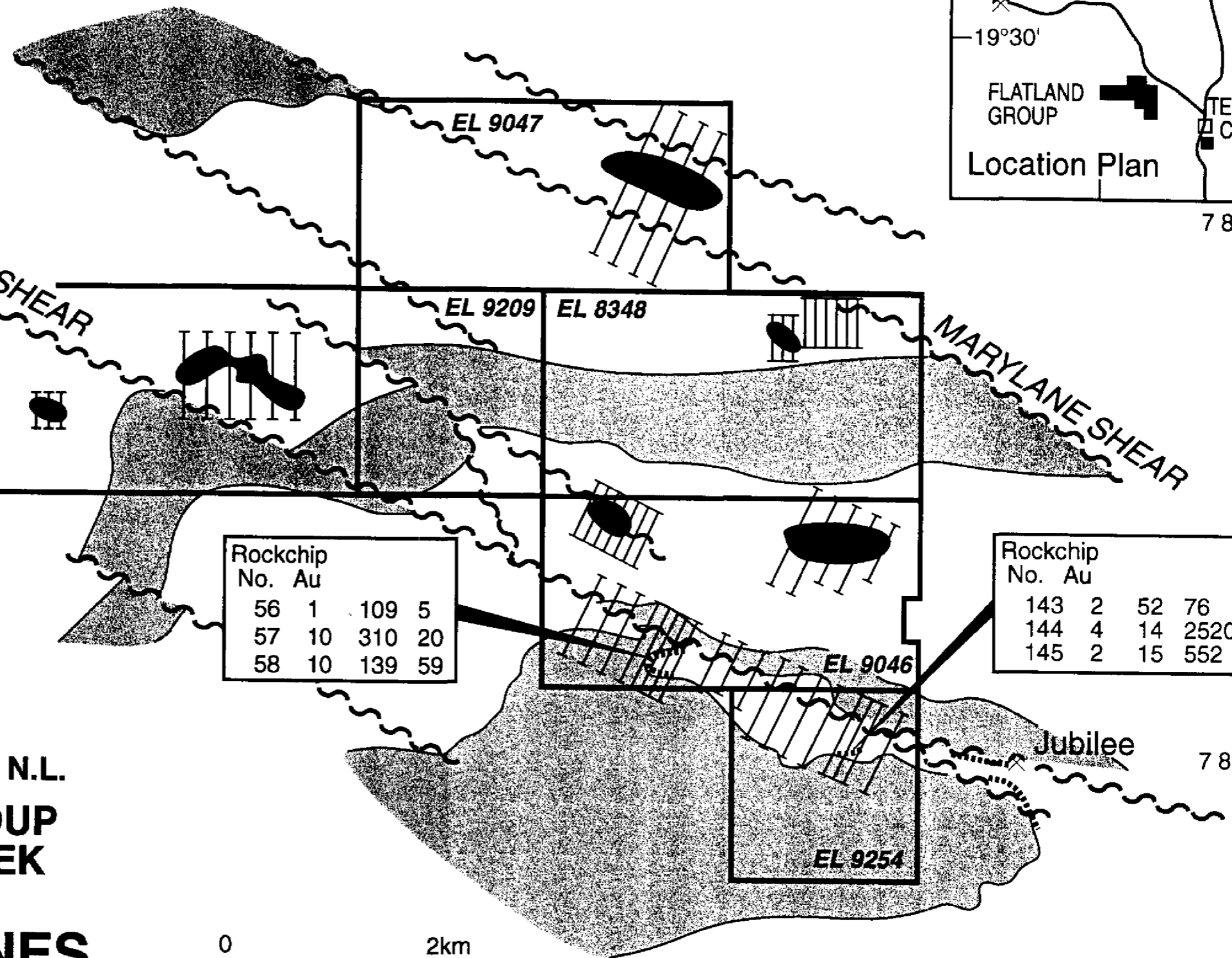


Fig 4