CONTENTS

SUMMARY

INTRODUCTION

EXPLORATION PROGRAMME
   a) Data Review
   b) Field Programme
   c) Data Processing

EXPLORATION EXPENDITURE

CONCLUSIONS & RECOMMENDATIONS

PROPOSED PROGRAMME & BUDGET

FIGURES

Figure 1 Location of EL 7238 and Aeromagnetic Survey
Figure 2 Location of Ground Magnetic Survey

APPENDICES

1 Statement of Expenditure
SUMMARY

EL 7238 was applied for to allow investigation of a possible Homestake-style gold target revealed by aeromagnetic data. A ground magnetic survey was undertaken to further define this target, but because of unsatisfactory resolution the survey had to be abandoned. Another magnetometer survey is recommended for the area in the next reporting period.
ASHTON MINING LIMITED
A.D.E. JOINT VENTURE

FIGURE 1
LOCATION MAP
E.L. 7238

JUNE, 1992
INTRODUCTION

Exploration licence 7238 was granted to Ashton Mining Limited on 24th May, 1991 for a period of 12 months. It covers an area of 250km² and is located on the Brunette Downs 1:250,000 map sheet (Figure 1).

The aim of exploration is to define and test a possible Homestake-style gold target by means of a ground magnetic survey and drilling.

EXPLORATION PROGRAMME

a) Data Review

In 1983 a 80,457 line kilometre aeromagnetic survey was flown over parts of the Brunette Downs, Wallhallow and Calvert Hills 1:250,000 map sheets by Ashton Mining Limited (Figure 1). A review of this data in 1991 revealed a magnetic signature which has been interpreted as possible polyphase folding of a banded iron formation in basement metamorphics, such could host a gold deposit similar in style to the Homestake deposit in the USA.

Initially, the available photography and TM scene over the licence area were studied to select structural and geomorphic features which could further define the conceptual magnetic target.
b) **Field Programme**

During August 1991, a ground magnetic survey was conducted over the target; however, of the 108 line km planned, 22km were completed (Figure 2). The resolution of the proton procession magnetometer used was found inadequate to define a potential ore body. The survey was consequently abandoned since a higher resolution magnetometer was not available.

c) **Data Processing**

Data collected from the 22 line km completed was not able to be satisfactorily processed due to the poor resolution.

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**EXPLORATION EXPENDITURE**

The total exploration expenditure for the reporting period was $41,250. A detailed break down is shown in Appendix I.

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**CONCLUSIONS & RECOMMENDATIONS**

The ground magnetic survey attempted in August 1991 over the licence area was unsuccessful due to inadequate instrumentation. The possible Homestake-style gold deposit remains undefined. It is recommended that this survey be rescheduled to the next reporting period when a higher resolution instrument can be used.
FISH HOLE CREEK GROUND MAGNETIC SURVEY

FIGURE 2
PROPOSED PROGRAMME & BUDGET

a) Programme

- Ground magnetic survey to
  1) define the conceptual target
  2) estimate depth to basement

- Interpretation of survey by R.K. Jones following which an
  assessment will be made as to whether the target warrants
  follow-up drilling.

- Possible drilling to test target.

b) Budget

It is envisaged that a budget of $25,000 will be required to complete
this programme.
APPENDIX I

STATEMENT OF EXPENDITURE
EL 7238

STATEMENT OF EXPENDITURE

For the Period
24th May, 1991 to 23rd May, 1992

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<th>Category</th>
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<td>Equipment Hire</td>
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<tr>
<td><strong>TOTAL:</strong></td>
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