SECOND ANNUAL AND FINAL REPORT ON EL 9396, WINDAJONG, NORTHERN TERRITORY

VOLUME 1

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1. SUMMARY

The Windajong EL 9396 was applied for because it was thought to be underlain by Lander Rock Beds and intrusive granite in a setting similar to that near gold deposits in the remainder of the Tanami Gold Province (Giles, 1996).

Unfortunately, a decline in the price of gold and the pessimistic economic outlook has necessitated a review of projects and budgets. As a result, the planned geochemical drill hole program was not carried out.

The Exploration licence has been relinquished.

2. INTRODUCTION

2.1 Location and Access

EL 9396 (161 square kilometres) lies on pastoral leases in the northeast portion of the Mount Peake 1:250,000 sheet area, roughly 70 kilometres northwest of Barrow Creek, which lies 280 kilometres north of Alice Springs (Figure 1). Access to these areas is via tracks on Anningie station. The area is a generally flat sandy plain with minor low bedrock outcrop including a narrow quartz vein.

2.2 Tenement Details

The Northern Territory Mines Department granted the licence on the 3rd May, 1996 for a period of six years. It covers an area of 161 square kilometres. The expenditure commitment was reduced from $61000 in the first year of tenure, to $20000 for the second year of tenure.

4. EXPLORATION

Exploration during the first year of tenure is described in the report by Howard (1997).

During the second year of tenure, a budget review became necessary when the price of gold declined and negative economic forecasts were prevalent. Expenditure on many of Adelaide Resources projects was reduced during the period. Consequently, the regional geochemical vacuum drilling programme, which was planned for the second year of tenure, was not carried out.

5. CONCLUSIONS

The work carried out by Posgold (see Couzens, 1994 in Howard, 1997) may have effectively tested the area for the presence of gold mineralisation. Drilling and surface sampling has tested the area they thought was underlain by Lander Rock Beds. They also thought the remaining area to be underlain by granite. Although Adelaide Resources had intended to carry out further reconnaissance bedrock geochemical drilling, under recent economic conditions it was recommended that the licence be relinquished.
Mount Peake Project

LOCATION PLAN OF TENEMENT INTERESTS

Scale: 1:1,000,000  No.: AR98-0062  Geologist: John Howard

Drawn: R.A.A.  Date: 7/04/98  Report: April '98  Figure: 1
6. **EXPENDITURE**

Summary Expenditure for the second year of tenure to 2 May 1998 is:

Total expenditure $1032

7. **REFERENCES**
