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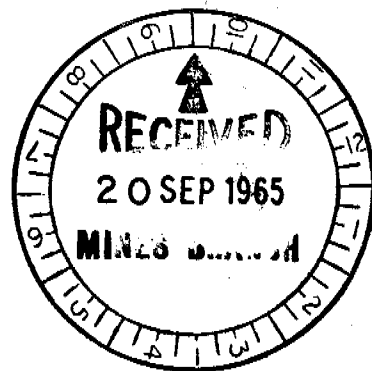
AUSTRALIAN GEOPHYSICAL NUMBER ONE

REPORT NO. 3 RESULTS AND RECOMMENDATIONS

IN THE HOME OF BULLION AREA, BARROW CREEK, N.T.

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1.

## INTRODUCTION

This report describes prospecting operations carried out in the Home of Bullion Mine Area within 12 mining leases held under option from Home of Bullion Mines Pty. Limited, 50 square miles incorporated in Authority to Prospect No. 1305 as well as a line of I.P. completed over Mulbanga's Prospect on the Western edge of A.P. No. 1305.

Operations were initiated in mid April with reconnaissance geological mapping and geochemical stream sediment sampling and this work was followed by induced polarization surveys using a 200ft. dipole-dipole spacing over the mine and 400ft. dipole-dipole spacing to the east and west of the mine.

Finally a proline drilling program followed on the I.P. in order to test by geochemical methods the base of the "Bulldust" zone over which I.P. anomalies existed.

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## SUMMARY

1. This report describes activities carried out in the Home of Bullion Area and in Authority to Prospect No. 1305 of 50 square miles in the Barrow Creek Area about 200 miles N.E. of Alice Springs.
2. The Home of Bullion Mine is on a lode 550ft. long 8-20ft. wide, developed to 210ft. and drilled to 300-350ft. depth. Proved ore is approximately 3000 tons of secondary sulphide containing up to 15% Cu. Probable ore consists of 30,000 tons of oxidised ore (4% Cu, 2-3% Pb) and 12,000 tons of secondary sulphide ore (up to 15% Cu) above the 200ft. level, and approximately 30,000 tons of ore (6% Cu, 2% Pb and 5-10 Zn) between the 200 and 300ft. levels.
3. Exploration was aimed at showing extension of this ore in the vicinity of the mine and locating similar bodies to the east and west of the mine where the schist host rocks are buried beneath thick "Bulldust".
4. The stream sediment geochemical survey failed to show any anomalous values other than in the stream draining the mine.
5. Five anomalous I.P. zones were indicated, none of any significance.
6. Zone A is associated with the mine and indicates that the ore "in sight" is probably all there is.
7. Zones B-B' and C are near surface low order anomalies. Zone C is associated with some mineralization at surface.
8. Zones D and E are extensive zones in the "Bulldust" flat to the west of the mine. They appear to be caused by areas of low resistivity more compatible with geological features than mineralization. Proline drilling, although not conclusive, failed to delineate any extensive geochemically anomalous zones. I.P. zones D and E disappear to the west where rock exposures are good. It seems likely, therefore, that these zones are caused by thin clay deposits alternating with sand and conglomerate layers in the "Bulldust".
9. An economic appraisal of the probable ore in the Home of Bullion Mine indicates that the capital cost required to set up an operation is so great compared with profitability that the operation is unfeasible.
10. A single line of I.P. over the Mulbanga Prospect failed to show any anomalous results.

RECOMMENDATIONS

No further work is recommended in the Home of Bullion area and all option agreements should be relinquished.

Although the results of the exploration are not absolutely conclusive there is no outstanding reason to indicate further expenditure, especially in view of more encouraging results in the Pine Hill area which warrant further investigation.

LOCATION, ACCESS AND TOPOGRAPHY

The Home of Bullion Mine is located 22 miles N.E. of Barrow Creek, which is in turn 176 miles from Alice Springs on the Stuart Highway. Access from Barrow Creek is by a poor road through Neutral Junction cattle station which is also the nearest source of water (see Plate I).

The topography is typical of this portion of Central Australia with the arenaceous rocks forming ridges 500-800ft. above the surrounding country with the softer rocks filling the valleys and largely covered by "sheet" flood alluvium and fine wind blown sand, the combination of the two referred to as "Bulldust".

Rainfall is of the order of 5-10ins. per year falling as sporadic heavy showers.

The mine itself occurs in an exposure of schists which stood out about 150ft. above the valley floor.

## HISTORY AND PRODUCTION

The Home of Bullion Mine was discovered in the late 20's and has had a somewhat chequered career ever since. Various companies have been active from time to time but none appear to have been successful.

The total recorded production is approximately 5,500 tons of ore and of this 2,450 tons averaging 22.5% copper was shipped in 1949. Most of this ore was forwarded by road, rail and ship to the works of the Electrolytic Refining and Smelting Co. at Port Kembla a distance of approximately 2,000 miles. A report by Hossfeld in 1936 (1) indicated that the Main lode had a surface length of 550ft. averaging 8ft. in width but varying to thicknesses of 20ft. At this stage four shafts were sunk on this lode; the main shaft to a depth of 200ft. with cross cuts to the 143ft. and 196ft. levels. On the 143ft. level the lode had a true width of 15ft. and averaged 3.4dwts. of gold, 0.95ozs. of silver, 11.66% copper and 0.71% of lead. In addition two samples assayed for zinc gave values of 4.31% and 3.20%. The ore here was in the secondary enriched zone. The 196ft. level was inaccessible but grab samples which appeared to be of primary ore assayed 0.051% and 39.03% copper. The No. 1 shaft (see Plate V) was sunk to the 51ft. and 79ft. levels, both still in the oxidised zone. On the 79ft. level the lode was 14.26ft. true width and assayed 0.5dwts. Au, 0.96ozs. of Ag, 1.65% Cu, 2.7% Pb. On the 51ft. level the true width of the lode was 15.5ft. and averaged 0.3dwts. Au, 2.28ozs. Ag, 4.12% Cu and 3.88% Pb. The No. 2 shaft was sunk to the 43ft. level where the lode attained a true width of 16.25ft. and averaged 0.4dwts. Au, 1.03oz. Ag, 5.5% Cu and 0.14% Pb. Hossfeld estimated that ore reserves would be 32,000 tons for each 100ft. in depth.

No. 3 shaft was sunk on cupriferous ironstone to a depth of 47ft. where the lode was less than 20ft. true width and averaged a trace of Au, 8.51oz. Ag, 4.1% Cu and 5.2% Pb in ferruginous gossan containing copper and lead carbonates. This lode may be connected to the south lode exposed on line O, peg 6S.

The eastern lode is a narrow lode which has not been developed but which does not seem to be important.

Sullivan (2) examined the property in 1950 and concluded that the oxidised zone extended to 110ft. and averaged 4% Cu, 2.5% Pb and 1.2oz. Ag with less than 1dwt of Au. Chalcocite ore was known from 120ft. to 200ft. which was the deepest level and averaged 12-24% Cu, 2-3% Pb, 1% Zn and 1 dwt. Au. Three drill holes intersected the lode at a depth of 300ft. and a fourth at a depth of 375ft. below the surface. The primary ore from these holes contained 3-5% Cu, 1-6% Pb and up to 15% Zn. In 1950 the main shaft extended to the depth of 210ft., with 240ft. of development on the 140ft. level, 170ft. at the 180ft. level and 60ft. on the 200ft. level. Sullivan considered that proved ore reserves were approximately 3,000 tons of secondary sulphide. Probable reserves were 30,000 tons of oxidised ore containing 4% Cu and 2-3% Pb and twelve thousand tons of secondary sulphide containing up to 15% Cu above the 200ft. level

and approximately 30,000 tons of ore containing 6% Cu, 2% Pb and 5-10% Zn between the 200 and 300ft. levels.

The No. 3 shaft lode was also drilled to 120ft. revealing only disseminated native copper in brecciated slate.

Since 1950 the mine was worked to a limited extent but finally closed down in 1953. For the last twelve years the mine has been exempt from labour conditions despite two attempts by interested parties to contest the exemption.

In April of this year Australian Geophysical Pty. Ltd. signed an option agreement with the Home of Bullion Mines Proprietary Limited. Conditions of this were that a sum of £500 be paid for a five year option with the sum of £135,000 to be paid if the option was exercised.

During the course of the initial work in April this year three aboriginals brought a copper showing to the company's attention located close to the western boundary of A. to P. No. 1305. A grab sample from this prospect assayed 1.56% copper. It was considered of interest to run a line of I.P. over this showing during the course of the Home of Bullion investigation and an option agreement was signed with the three aboriginals. Conditions of this option were £100 for two years, a second £100 for another two years and £10,000 if the option were ever exercised. This showing is indicated on the included plans as Mulbanga Prospect.

## GENERAL GEOLOGY

### Arunta Complex

The Home of Bullion Mine is located in quartz muscovite schists which strike at about  $290^{\circ}$ - $300^{\circ}$  and dip northwards at  $60^{\circ}$ - $70^{\circ}$ . In the vicinity of the mine itself biotite and andalusite occur in the schist especially near the hanging wall of the ore body. To the east of the mine a N.W.-S.E. schistosity becomes imposed leaving the original  $290^{\circ}$ - $300^{\circ}$  schistosity preserved as relict jointing. To the east of line 90E the schists appear to be more arenaceous and dip  $60^{\circ}$  southwards suggesting a fault parallel to the stream along line 90E (Plate V). To the N.E. and S.E. of the mine occur dioritic dikes or sills which are intrusive into the schists.

To the west of the mine occurs a large "Bulldust" plain out of which inselbergs of schist protrude. At the western boundary of A. to P. No. 1305 the schists which are again well exposed are intruded by dioritic dikes, sills and masses (Plate VI). The Mulbanga prospect occurs within a large mass of diorite and consists of hematite, magnetite with some malachite and chalcocite associated with a more basic zone within the diorite.

Two thin sheared granite dikes cutting the schists were mapped, one at the southern end of line 100W, the other on line 316W peg 20N.

### Hatches Creek Group

Arenaceous rocks of the Hatches Creek Group are exposed in a downfaulted block in the south east of the area (Plate I). They consist of light grey to white quartzites, arkoses and some shales which show some shallow water features.

They were considered of little interest and were not examined in detail.

### Upper Proterozoic

The Arunta Complex is unconformably overlain by a series of reddish argillaceous sandstones and arkoses which are considered by the Bureau of Mineral Resources to be of Upper Proterozoic age although still portrayed on the Alice Springs 1:1000,000 sheet as lower Cambrian. These rocks form prominent ridges to the south and northwest of the mine as well as thin coverings to the schists on the plain. They strike E.-W. and dip  $15^{\circ}$ - $20^{\circ}$  southwards and consist of interbedded reddish, argillaceous arkoses, sandstones and siltstones showing abundant shallow water features such as cross bedding, ripple marking and mudcracks.

An interesting feature was a limestone or calcareous breccia which occurred near the base of this sequence.



Pleistocene to Recent

Wind blown sand, sheet flood alluvium and rudites (containing mainly upper proterozoic sandstone, boulders and peboles) overlie the older rocks. To the east of the area the covering becomes complete and is dominantly wind blown sand.

This valley hill material is known colloquially as "Bulldust".

## PROSPECTING METHODS

This area was taken up in order to test for additional mineralization similar to that of the Home of Bullion, buried by "Bulldust" to the east and west of the mine area and also to test the possibility of extensions of the Home of Bullion lode at depth or plunging to the east and/or west. The Mulbanga prospect was considered worth investigating because of the limited exposure in the vicinity which may have buried extensions and also because of the association of magnetite similar to the Tennant Creek ore bodies.

A geological and geochemical stream sediment survey was completed in April. Samples were analysed spectrographically and checked by atomic absorption methods. Results were disappointing and only showed anomalous values in the stream draining off the Home of Bullion Mine where contamination from surface dumps is certain. However, negative results from a geochemical survey in this environment are not considered conclusive because copper ion from a deposit buried by a transported soil in an arid climate may not find its way into overlying streams.

The I.P. crew started operations in May. This work consisted of detailed I.P. over the mine itself using an electrode separation of 200ft. on lines 1000ft. apart and reconnaissance work using a separation of 400ft. on lines 2000ft. apart to the east and 4000ft. apart to the west. The greater spacing to the west was in order to get a swift appraisal of this area where extremely troublesome telluric "noisy" conditions prevailed. (These were so bad that on line 220W no readings could be recorded). The apparent anomalies appeared to be due to low resistivity rather than high frequency effect and it was felt that the anomalies should be checked by proline drilling before continuing I.P. on intermediate lines.

Proline drilling was carried out to check I.P. anomalies by a light tractor mounted rig with a capacity of 30ft. This rig was readily available in Alice Springs. Two representative geochemical samples were collected from the greatest depth reached or from just above the weathered bed rock. One sample was collected from the material at the collar on completion of the hole, the other from material adhering to the bit when the rods were pulled. Cold extraction tests for copper were carried out in the field and the samples were then sent to the Australian Mineral Development Laboratories in Adelaide to be analysed for total Cu, Pb, Zn and Ni by atomic adsorption methods. Unfortunately, the proline drill was unable to penetrate to any great depth due to interbedded boulder and gravel beds.

## RESULTS OF PROSPECTING

Five anomalous I.P. zones were outlined. These are described in turn.

### Zone A

Zone A constitutes a moderately well defined zone which extends from line 0 to line 50E, a distance of 5000ft. It is best developed over the Home of Bullion Mine with lowered resistivity and slight rise in frequency effect to 2.6 (Plates II and V). However, it shows limited depth extensions and using a "Rule of thumb" computation that the depth penetration is half the electrode separation for each value of N, indicates that the high frequency effect of 2.6 and metal factor of 30 corresponds to a depth of approximately 300ft. It is significant that the metal factors and frequency effects decrease with depth although the resistivities remain fairly constant. This fact suggests that the polarizable material is decreasing considerably below 300ft. and that the lode does not persist to any great depth.

However, the values of resistivity (100-200) frequency effect (2.0-2.5%) and metal factor (30-40) do give a yardstick of comparison for anomalies in the rest of the area.

On line 10E anomaly A is still present but more subdued and once again shows no depth extension. Anomalies designated as Zone A on lines 30E and 50E are of an extremely low order, of little importance and are only classified as "A" on the basis of being approximately the same distance from a zone of high resistivity as anomaly A on line 00. There is no geological reason to suppose that anomaly A on lines 30E and 50E is the same as on line 00 and 10E nor any apparent explanation for the high resistivity zone (Plates II and V). Anomaly A does not appear on line 10W.

It is concluded from these results therefore that there is no significant extensions of mineralization other than that already indicated in the Home of Bullion Mine itself.

### Zone B-B'

This zone exists on line 90E and 110E. It is of a low order and shallow although one value on line 90E/25S indicates a metal factor of 64 and a frequency effect of 2.1%.

Proline drilling on this anomaly on line 110E pegs 10S and 20S showed no anomalous values.

Two proline drill holes (line 90E pegs 10N and 12N) were also put down in a small isolated anomaly. No anomalous values resulted.

This group of anomalies are, therefore, considered to be of no importance.

Zone C

This extends from line 00 to line 10W and possibly to line 30W. On line 00 it is of a low order and is associated with the southern lode and possibly with the lode below No. 3 shaft although the two do not seem to be continuous on the surface. On line 10W it is of an extremely low order and is almost non-existent on line 30W. At no place does the zone show any depth extension and it is considered to be of no importance.

Zone D

Zone D extends from line 60W to 180W. It is a large zone exhibiting extremely low resistivity with a slight rise in frequency effect. It appears to be due to a geologic feature rather than mineralization.

Proline drilling indicated high copper values on line 140W peg 40N where samples from a depth of 23ft. assayed 165 and 79 p.p.m. copper. Other proline holes on Zone D did not indicate any anomalous values even though some penetrated to 30feet.

Zone E

This zone extends from line 100W to 260W and is similar in its effect to Zone D, and is possibly due to similar features.

Proline drilling did not indicate any anomalous values.

As far as Zones D and E are concerned it is interesting to note that they both disappear on line 300W where rock exposures are generally good. This suggests they may be features caused by low resistivity zones in the bulldust, possibly by thin clay bands interbedded with thick sandy and conglomerate layers.

Mulbanga Prospect

A single line of I.P. (Line 316W) over this prospect failed to show any anomalous values.

ECONOMIC APPRAISAL OF THE HOME OF BULLION MINE

The following appraisal was carried out by a mining engineer employed by Kenneth McMahon & Partners Pty. Ltd.

DATASECONDARY ORE

Head Grade 3% Cu 2% Pb  
 Recovered Grade 2.4% Cu 0.8% Pb  
 Ore Reserves 30,000 tons  
 Mill Capacity 100 tons per day  
 5 tons per hour  
 Zone life 1 year

INTERMEDIATE ORE

Head Grade 15% Cu  
 Recovered Grade 10.5% Cu  
 Ore Reserves 12,000 tons  
 Mill Capacity 100 tons per day  
 5 tons per hour  
 Zone life 5 months

PRIMARY ORE

Head Grade 6% Cu 2% Pb 5.10% Zn  
 Recovered Grade 4.8% Cu 1.4% Pb 3.5% Zn  
 Ore Reserves 30,000 tons  
 Mill Capacity 100 tons per day  
 5 tons per hour  
 Zone life 1 year

PRODUCTION SCHEDULESECONDARY ZONE

Assume 100 tons of ore milled per day.

	Tons	Value		Units	
		% Cu	% Pb	Cu	Pb
Ore Milled	100	2.4	0.8	240	80
Concentrates	9.0	25	8.3	240	80

TOTAL PRODUCT FROM SECONDARY ZONE

Copper-Lead Concentrate 2,880 tons  
 Concentrate Grade 25% Cu 8.3% Pb  
 Metal Content 239 tons Lead  
 720 tons copper

INTERMEDIATE ZONE

Assume 100 tons of ore milled per day.

	Tons	Value % Cu	Cu Units
Ore Milled	100	10.5	1,050
Concentrates	42	25	1,050

TOTAL PRODUCT FROM INTERMEDIATE ZONE

Copper Concentrate 5,040 tons  
 Concentrate Grade 25% Copper  
 Metal Content 1,260 tons Copper

PRIMARY ZONE

Assume 100 tons of ore milled per day

	Tons	V a l u e			U n i t s		
		% Cu	% Pb	% Zn	Cu	Pb	Zn
Ore Milled	100	4.8	1.4	3.5	430	140	350
Concentrates	19.2	25	7.3	18.3	480	140	350

TOTAL PRODUCT FROM PRIMARY ZONE

Bulk Concentrate 5,760 tons  
 Concentrate Grade 25% Cu 7.3% Pb 18.3 Zn  
 Metal Content 1,440 tons Copper  
 420 tons Lead  
 1,050 tons Zinc

TRANSPORT COSTS

Copper - Lead Concentrates 2,330 tons  
 Copper Concentrate 5,040 tons  
 Bulk Concentrate 5,760 tons  
 Total Concentrate 13,680 tons

Total Ore Milled 72,000 tons  
 Freight Concentrates 0.18 ton per ton milled  
 Cost to truck concentrates to Alice Springs £5 per ton  
 Cost to rail concentrates from Alice Springs to Port Augusta £7.8.6 per ton

Shipping Costs to Japan\* £10.0.0 per ton

Total Freight Costs £22.8.6  
 = (443.5 x 0.18)/- per ton milled  
 Freight Costs = 81/- per ton milled

\* I.P.C. Smelter in Japan best market since Cockle Creek will only treat C.R.A. ores.

OPERATING COSTS

Underground Mining 55/3d. per ton milled  
 Treatment 30/-d. per ton milled  
 Freight 31/-d. per ton milled  
 General & Administration 20/-d. per ton milled  
 Total Cost ex Port Augusta 186/3d. per ton milled

PRICES

Metal	Assumed Metal price in one year	Price per unit of concentrate at smelter
Copper	£340	47/6
Lead	£112	8/3
Zinc	£112	5/3

PROFITABILITY

Metal	Tons	Value %	Units
	30,000	2.4	72,000
	12,000	10.5	126,000
	30,000	4.8	144,000
Copper	72,000	4.75	342,000
	30,000	0.8	24,000
	30,000	1.4	42,000
Lead	60,000	1.1	66,000
	30,000	3.5	105,000
Zinc	30,000	3.5	105,000

Value of recoverable metal in ore:-

	£
Copper (4.76 x 47/6) x 72,000	= 815,000
Lead (1.1 x 8/3) x 60,000	= 27,200
Zinc (3.5 x 5/3) x 30,000	= 28,800
Total Value of recovered metal	871,000
Total operating cost (181/- x 72,000)	650,000
Total Gross Profit	£221,000

CAPITAL EXPENDITURE

Purchase Price	£135,000
Plant Design	15,000
Treatment Plant (100 tons/day)	150,000
Transport	5,000
Shaft Sinking (200ft. @ £40 per ft.)	8,000
Underground Development (1500ft. @ £15 per ft.)	22,500
Renovation of Main Shaft	1,000
Pumps and dewatering	3,000
Hoist	20,000
Headgear	5,000
Cages or skips	3,000
Underground equipment (trucks, rails, etc.)	7,000
Construct road (15 miles @ £2000 per mile)	30,000
Water supply	10,000
Electrical supply	30,000
Office, Housing and Messing	25,000
Workshop and Equipment	6,000
	<hr/>
	£475,500
Working Capital	20,000
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Total Working	£495,500
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CONCLUSIONS

The capital cost required to set up any operation at the Home of Bullion Mine is so great compared with profitability as to render the operation unfeasible.



REFERENCES CITED

1. Hossfeld, P.S. 1936. The Home of Bullion Mine, Central Australia. Ser. Geol. Geophys. Surv. N. Aus., N.T. Rept 29.
2. Sullivan C.L. 1953. The Home of Bullion Mine. Geology of Australian Ore Deposits. Vol. I. Fifth Empire Mining and Metallurgical Congress Australia and New Zealand, Symposium.

PLATE I  
HOME OF BULLION AREA  
LOCALITY DIAGRAM

CR 65/6

Scale: 1 inch = 3,800 ft.  
(approx.)

LEGEND

- Qs Wind blown sand and alluvium
- Pu Upper Proterozoic red arkose, quartz sandstone, siltstone
- Plh Hatches Creek Group, quartz sandstone, silicified felspathic sandstone, siltstone, shale
- Ep Diorite and gabbro intrusives
- Pc Micaceous andalusite schist, greywacke, quartzite
- x26 Location of stream sediment sample
- Geologic contact
- F Fault
- ↗ Dip and strike schistosity, bedding

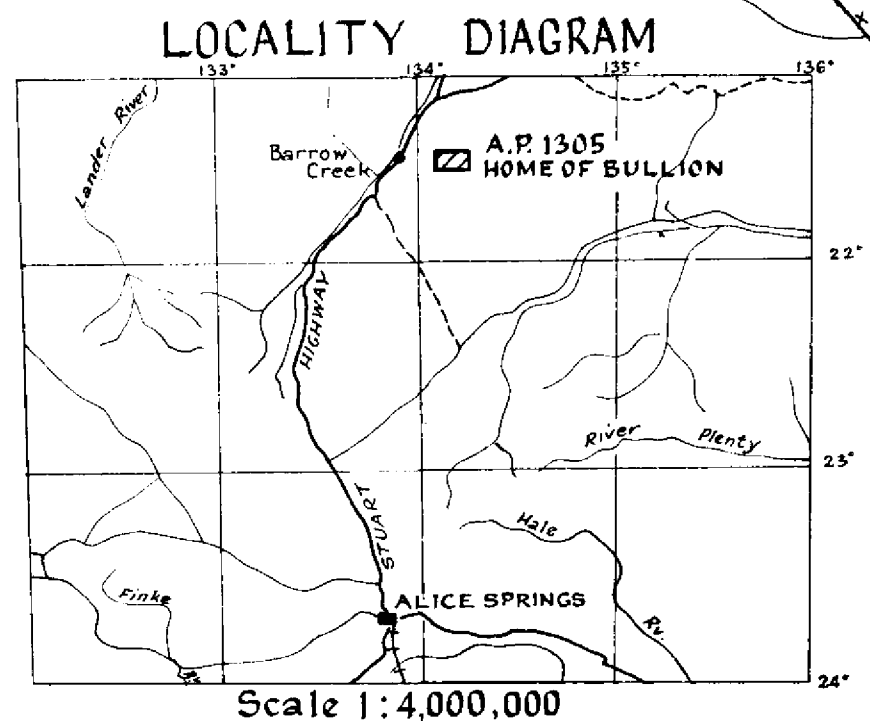
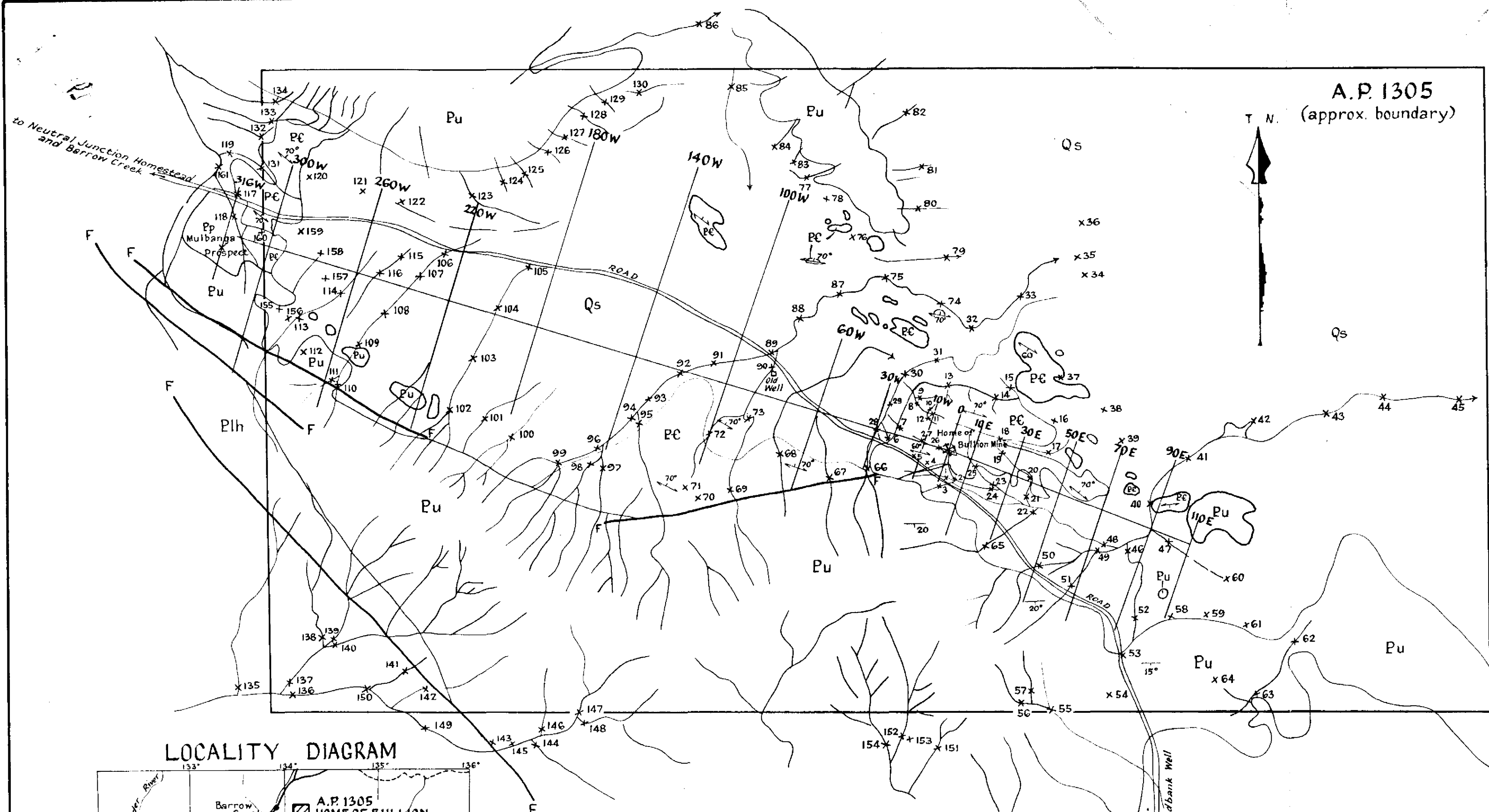


PLATE II  
HOME OF BULLION AREA  
LINES 30E TO 30W

Resistivity plotted above line, metal factor and frequency effect plotted below line. 200 feet dipole-dipole.  
Scale: 1 inch to 400 feet  
CR 65/6

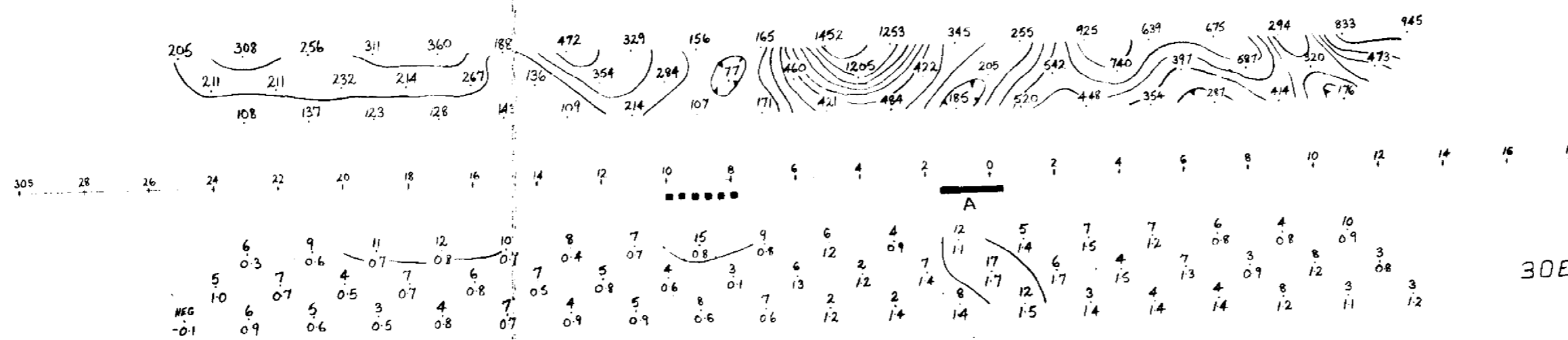
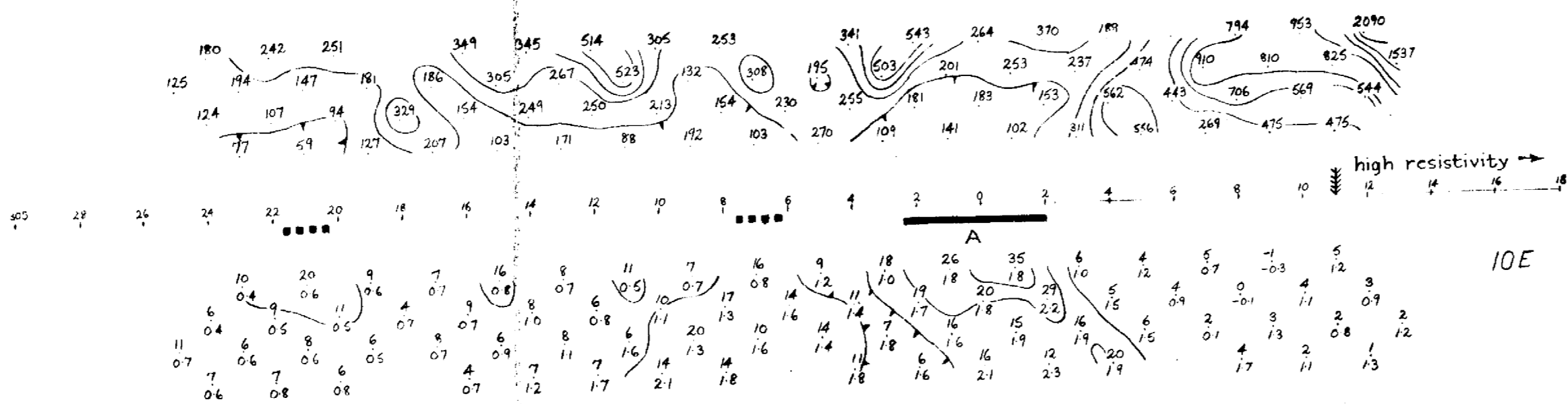
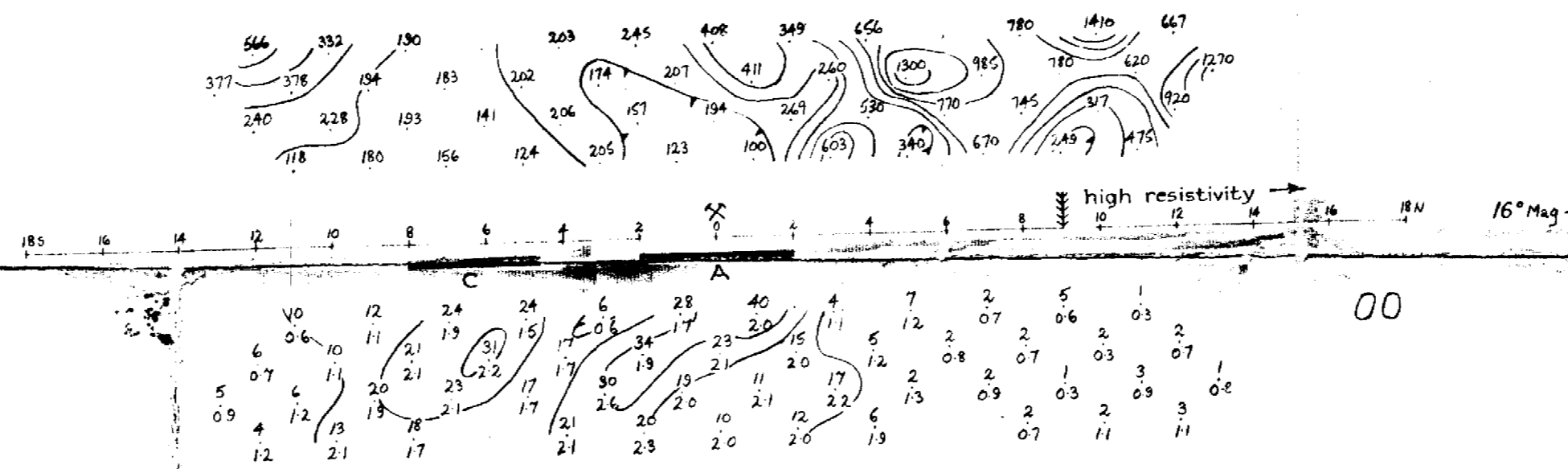
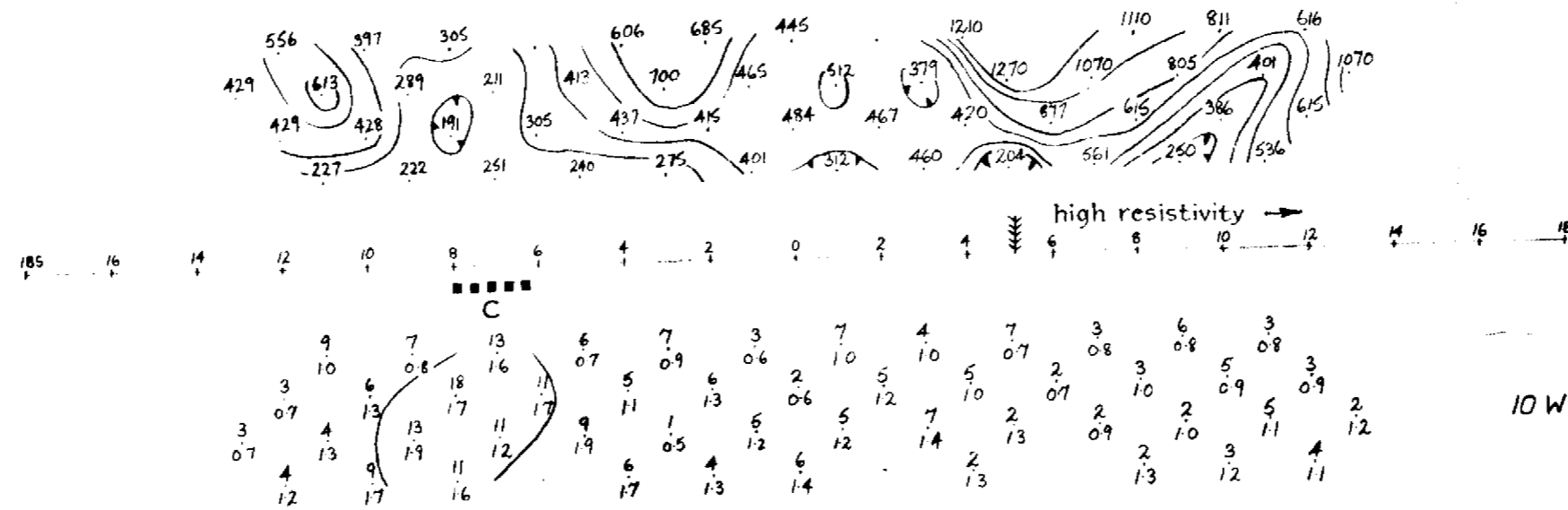
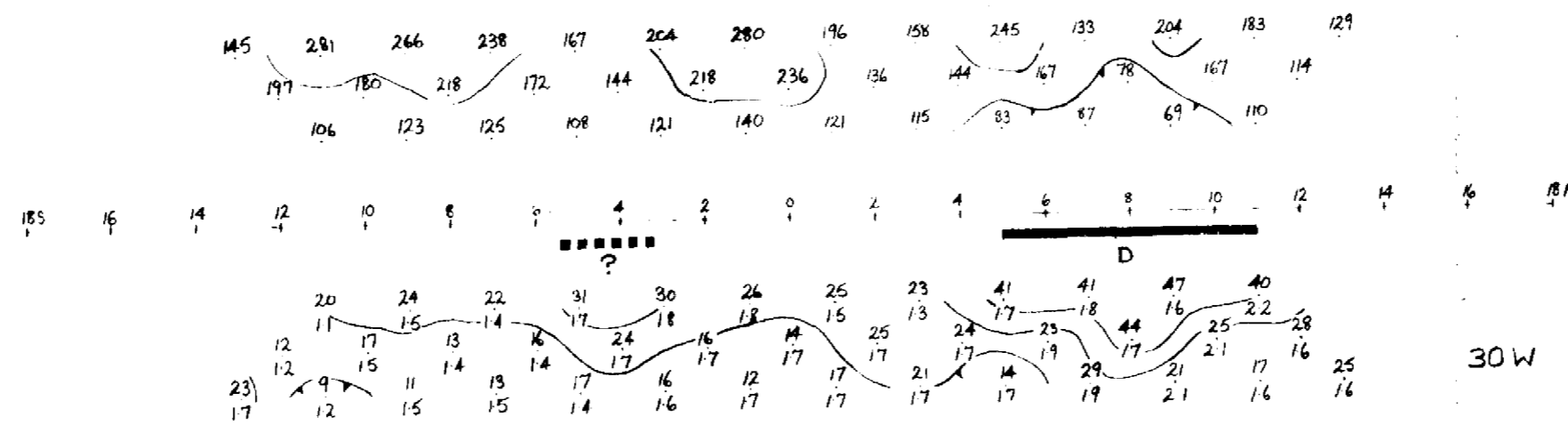


PLATE III  
HOME OF BULLION AREA  
LINES 50E TO 110E

Resistivity plotted above line. metal factor and frequency effect plotted below line. 400 feet dipole-dipole.  
Scale: 1 inch to 800 feet.  
CR 65/6

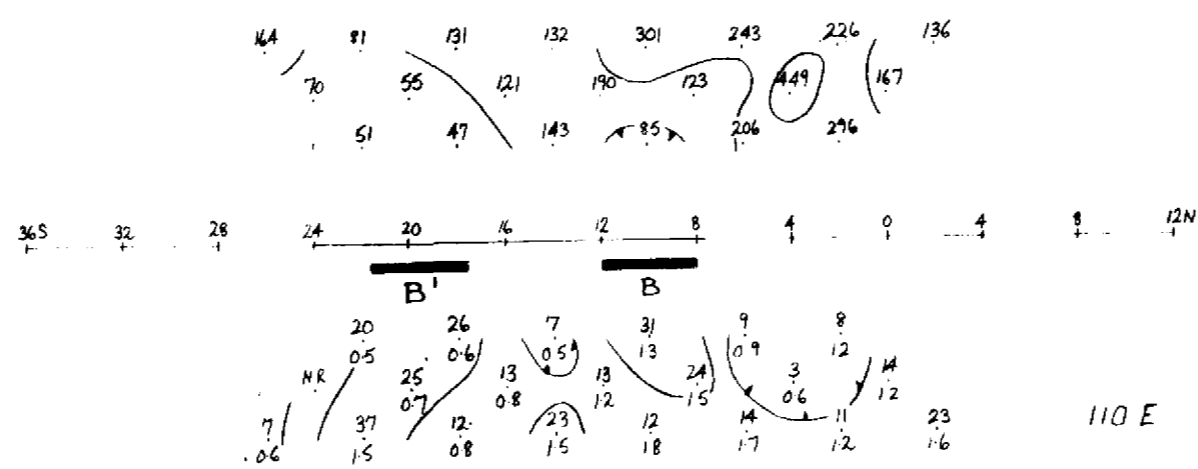
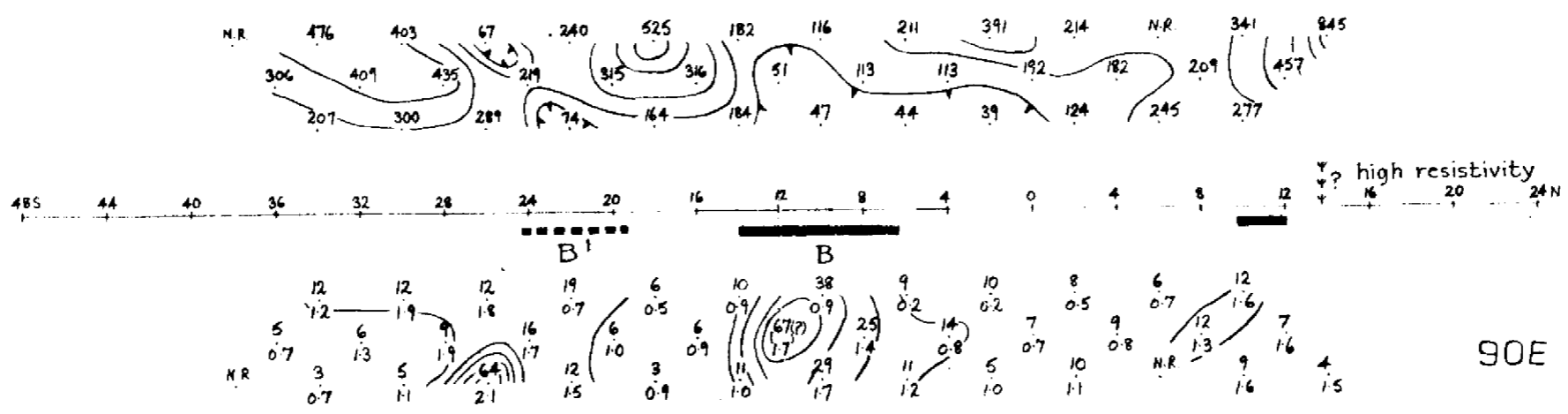
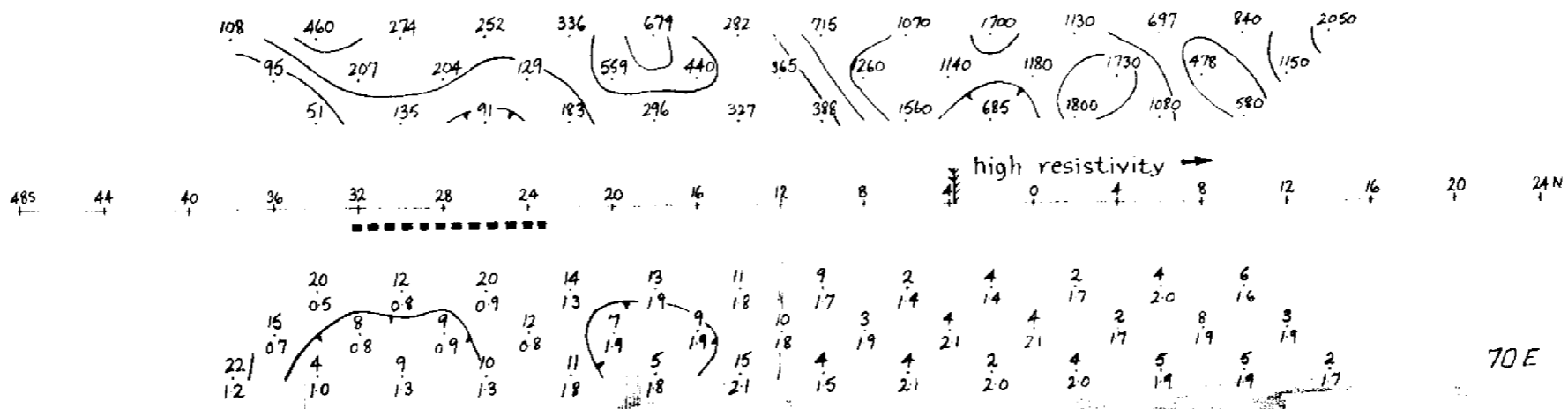
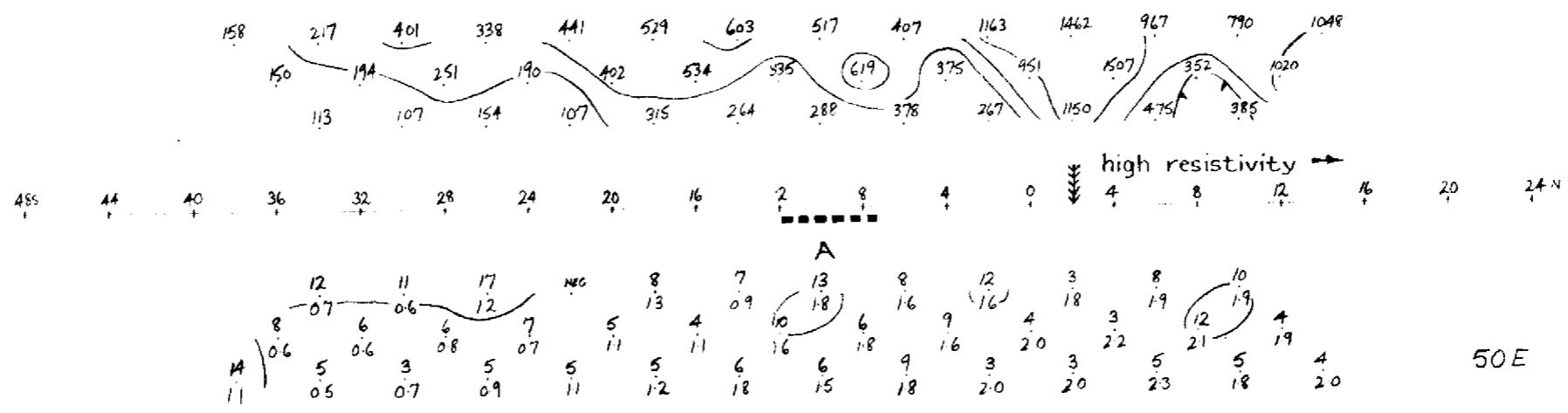
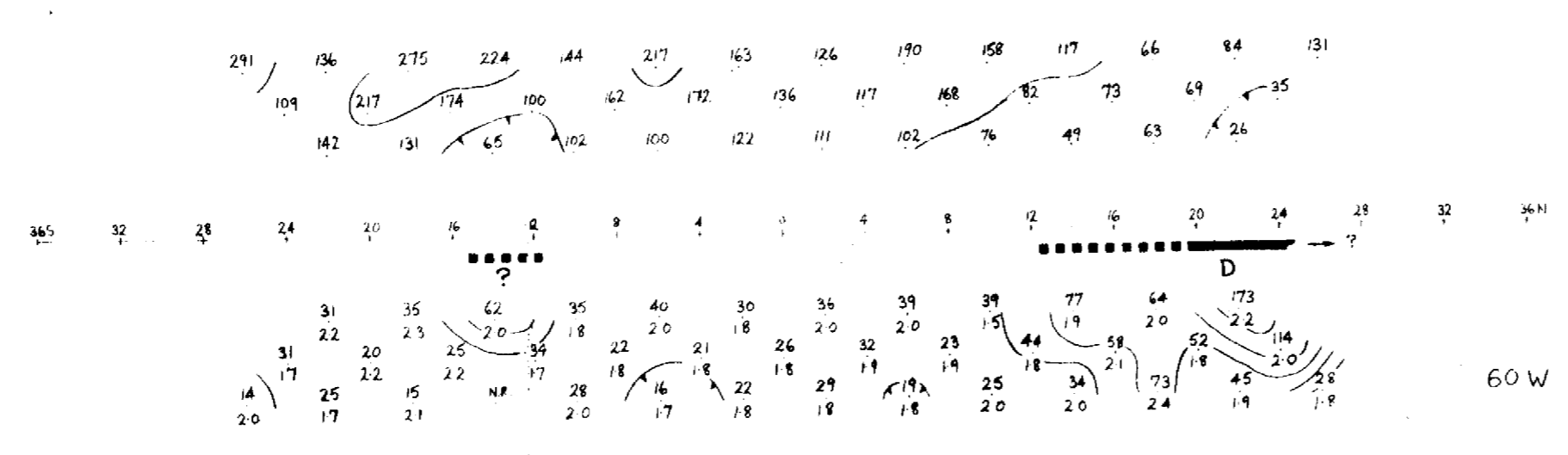
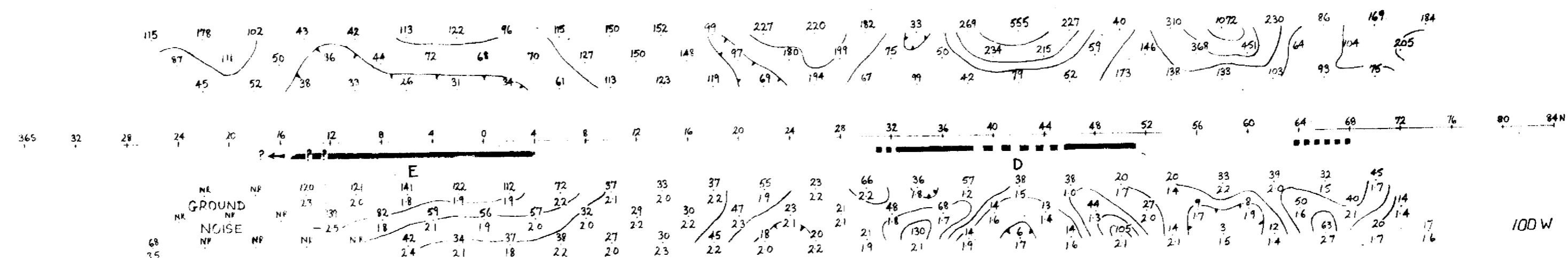
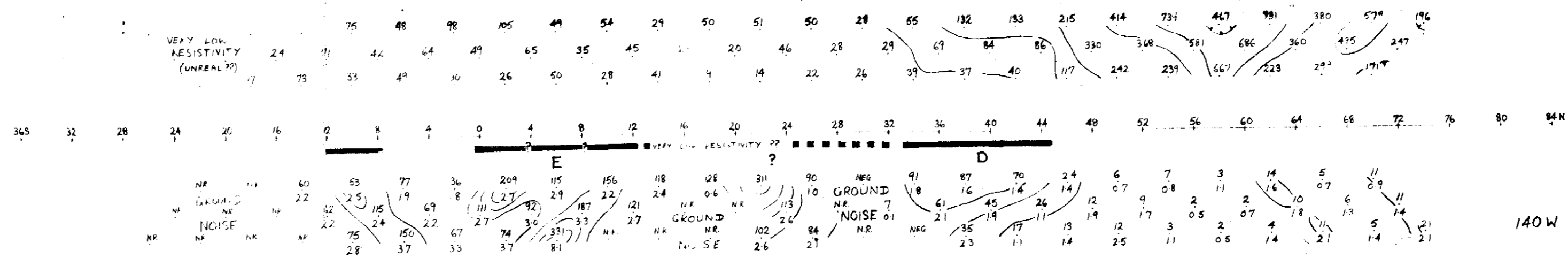
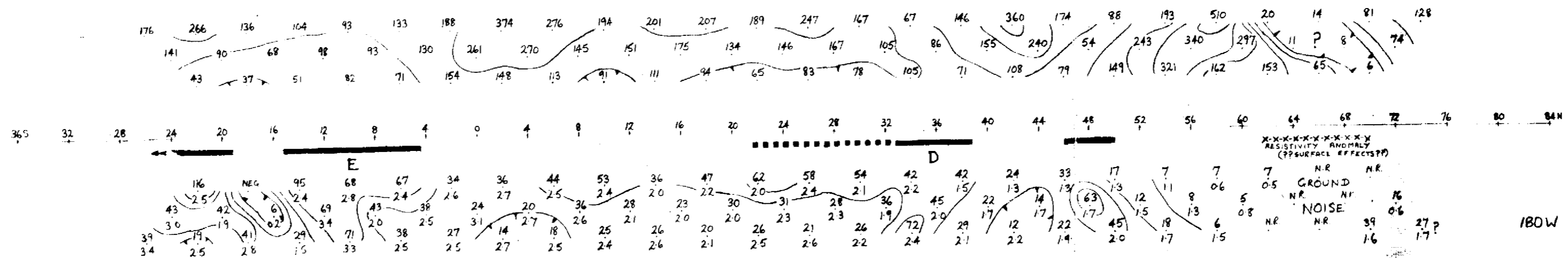
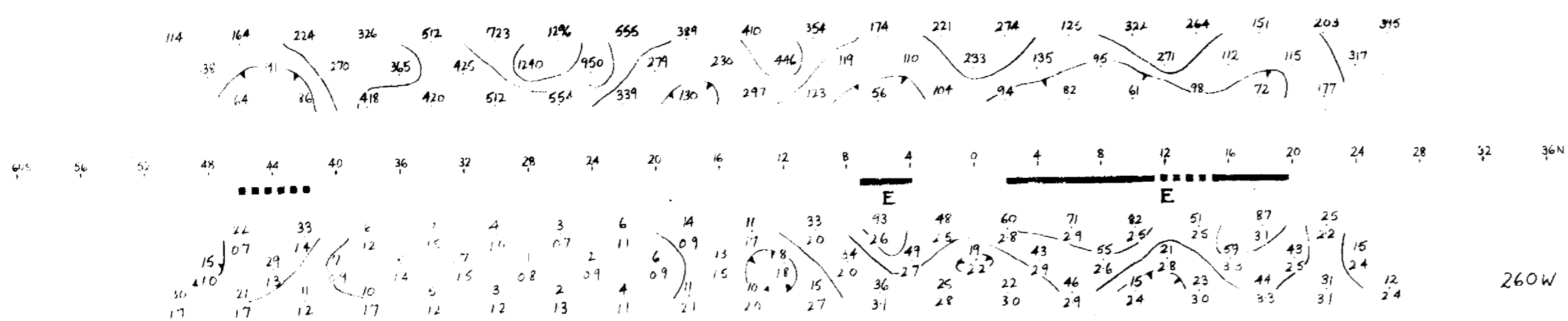
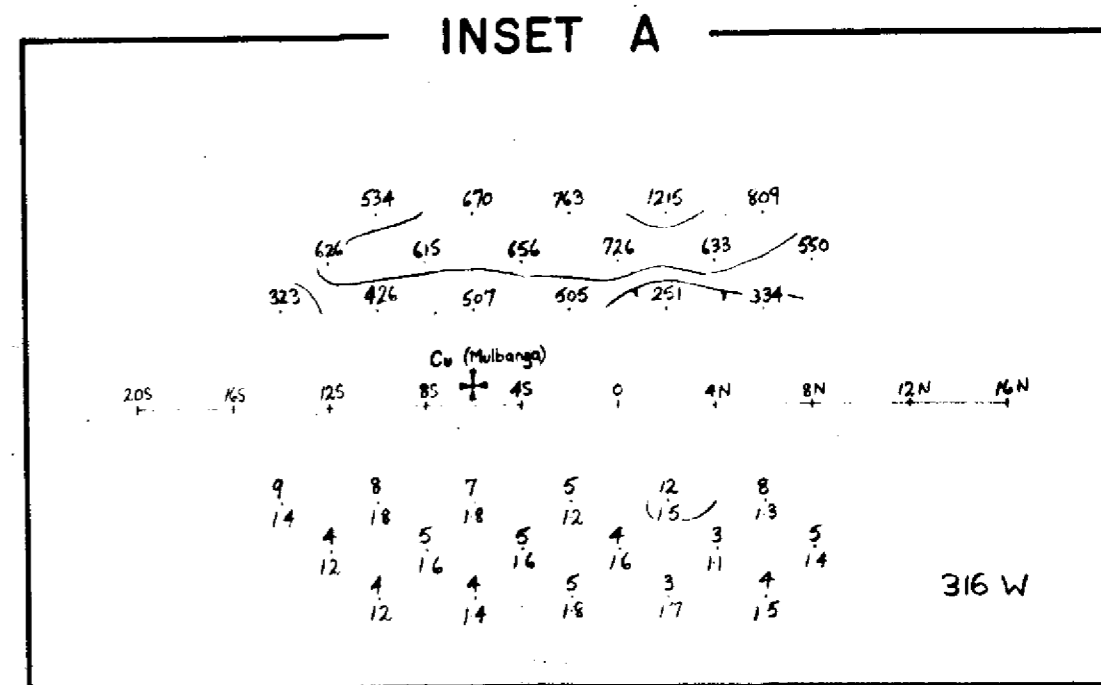
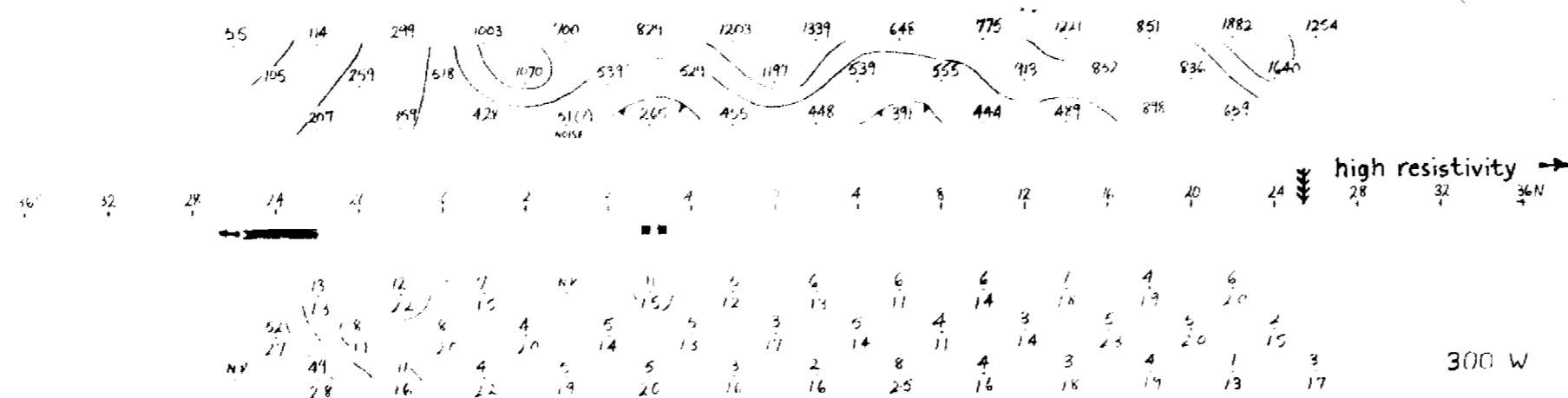


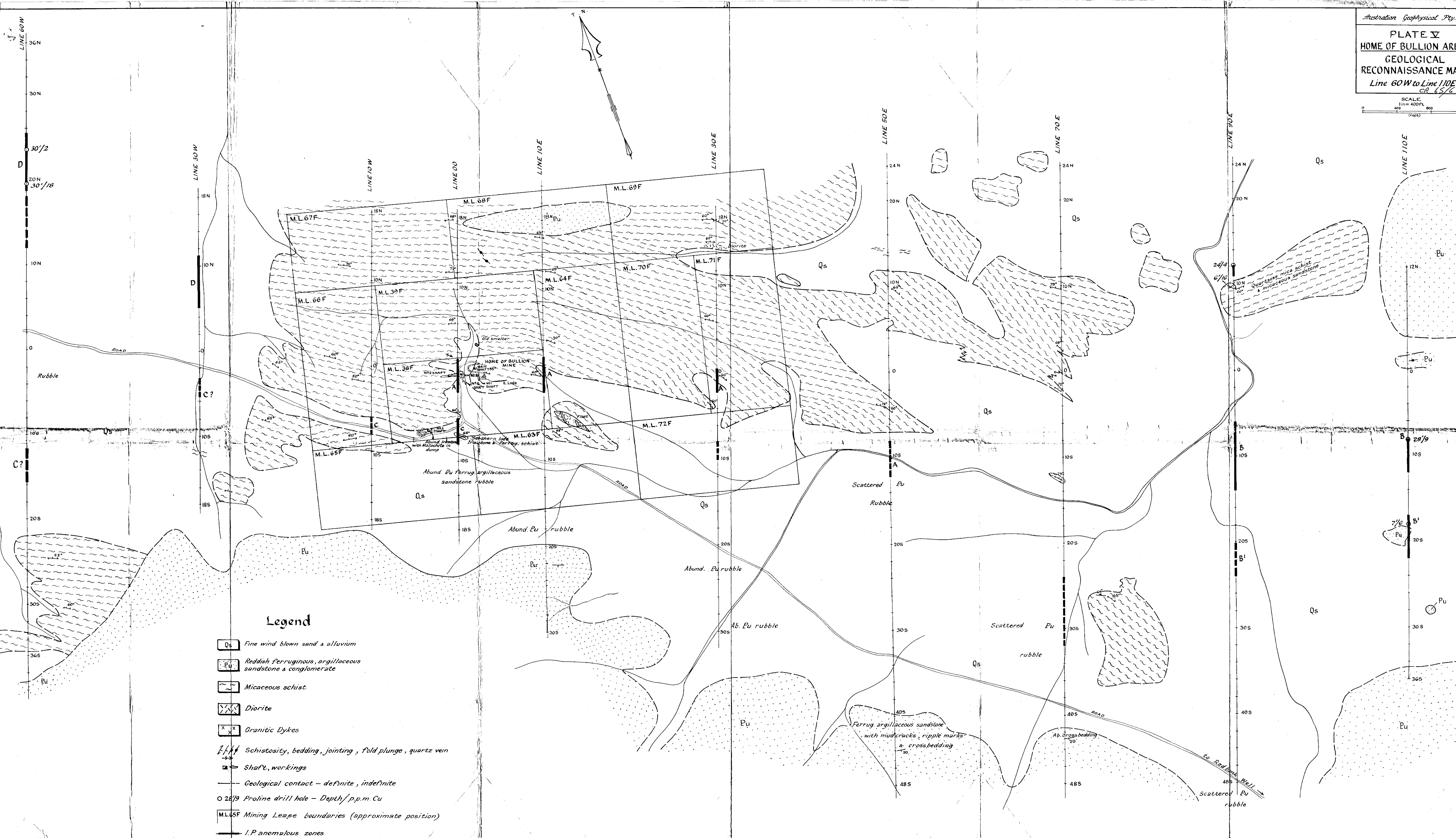
PLATE IV  
HOME OF BULLION AREA

LINES 60W TO 300W  
& INSET A - LINE 316W

Resistivity plotted above line, metal factor and frequency effect plotted below line. 400 feet dipole-dipole. Scale: 1 inch to 800 feet.







**Legend**

- Qs Fine wind blown sand & alluvium
- Pu Reddish ferruginous, argillaceous sandstone & conglomerate
- ~ Micaceous schist
- X X Diorite
- X X Granitic Dykes
- / / / Schistosity, bedding, jointing, fold plunge, quartz vein
- Shaft, workings
- Geological contact — definite, indefinite
- 28/9 Proline drill hole — Depth/p.p.m. Cu
- M.L. 65F Mining Lease boundaries (approximate position)
- I.P. anomalous zones

PLATE VI  
HOME OF BULLION AREA  
GEOLOGICAL  
RECONNAISSANCE MAP  
Line 60W to Line 316W  
CR 65/6

SCALE  
1 in = 800 ft  
0 800 1600 2400  
(feet)

LEGEND

- Qs Fine wind blown sand & alluvium
- Pu Reddish ferruginous argillaceous sandstone & conglomerate
- Micaceous schist
- Diorite
- Granitic Dykes
- Schistosity, bedding, jointing,
- Geological contact; definite, indefinite
- Proline drill hole - Depth/p.p.m. Cu.
- I.P. anomalous zones

