GEOPEKO - TENNANT CREEK

A Division of PEKO WALLSEND OPERATIONS LIMITED

ANNUAL REPORT ON EXPLORATION LICENCE 2591

9 JUNE, 1981 to 8 JUNE, 1982

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NORTHERN TERRITORY GEOLOGICAL SURVEY

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CONTENTS

- 1. Introduction
- 2. Summary of Exploration
- 3. Expenditure
- 4. Future Exploration

1. INTRODUCTION

Exploration Licence 2591 is on the Huckitta 1:250,000 sheet (SF 53 11). The EL was granted on the 9 June, 1981 to Mr L.A. Johannsen, who was employed as a prospector for Attutra Exploration Company Pty Ltd (80% owned subsiduary of Petrocarb Exploration N.L.). On the 12 December, 1981 an agreement was reached between Peko Wallsend Operations Ltd and Petrocarb Exploration N.L. to explore the are which includes EL 2591. Subsequent to this time Mr Johannsen transfered the title into the name of Petrocarb In accordance with the agreement Exploration N.L. between Peko Wallsend and Petrocarb, the requirements for reporting and tenure maintenance consequently became the responsibility of Geopeko, the geological and exploration division of Peko Wallsend Operations Ltd.

The EL covers an area of 12.63 square kilometres, immediately north of the confulence of the Bonya Creek and the Marshal River. Access to the EL is via the Plenty Highway, an unsealed road that runs from the Stuart Highway to the Queensland border. From the Plenty Highway access is via the station tracks on Jervois Station. EL 2591 is approximately 10kms south of Mt. Cornish.

2. SUMMARY OF EXPLORATION

The tenure was originally granted to Mr Johannsen in order to test ideas relating to "circular drainage anomalies" the Mr Johannsen thought could relate to the presence of rocks of a kimberlitic origin. The ground was tested firstly by reconnaissance, ground magnetics and secondly by a series of air-track holes to a depth of 10-15m.

Liason with Mr Johannsen, who conducted the exploration indicates that no detailed records of the ground magnetic data were made and no formal report on the percussion chip-sample analysis was provided. The conclusions drawn from the work undertaken, was that the ideas were tried and tested but failed to indicate the presence of rocks of a kimberlitic affinity. The only results known from the programme are that the holes intersected a fine grained, kaolinised gneiss.

The EL has formed part of the area that has been the subject of:

- a. A review of the literature relating to the Huckitta 1:250,000 sheet.
- b. A regional geological survey that is to cover the southern half of the Huckitta sheet, with particular reference to rocks of the middle and lower Proterozoic.

3. EXPENDITURE

No detailed expenditure records appear to have been kept, but an assessment of the cost of work completed indicates that expenditure on the Exploration Licence for the year under review was approximately \$5,000.

4. FUTURE EXPLORATION

EL 2591 is currently the subject of an exploration Joint Venture between Peko Wallsend Operations Ltd and Petrocarb Exploration N.L. The continuance of this Joint Venture is linked to an option held by Peko over the Molyhil Mine Mineral Leases. This option expires on the 12 April, 1983. Should Peko decide not to exercise the option all the tenure that formed part of the Joint Venture will revert to the original tenure holder. It is Peko's wish that the status of this tenure should be retained until the due date.

The company is awaiting the release of data from the N.T. Geological Survey's airborne magnetic and radiometric survey, which covers the northern half of the Illogwa Creek and the southern half of the Huckitta 1:250,000 sheets. The EL falls within the survey area and its results will, together with results from Geopeko's own proposed airborne survey and a regional geological programme, form the basis for future exploration.

