EXPLORATION LICENCE 3056

ANNUAL REPORT

3RD MARCH 1983 - 2ND MARCH 1984
ORGANISATION: GEOEKO

PROSPECT: MOLYHIL JOINT VENTURE - EXPLORATION

TITLE: ANNUAL REPORT ON E.L. 3056

3RD MARCH, 1983 TO 2ND MARCH 1984

REPORT NUMBER:

AUTHOR 1: ADAMS INITIALS: R.L.

AUTHOR 2: INITIALS:

IMPRINT: DARWIN, JUNE 1984

PAGES: 4

SUBJECTS: EXPN/REP. METAL: W.Mo

LOCALITY: JINKA MAP REF NO: SF 53-11

MAP NAME: HUCKITTA

ABSTRACT: Report on the second year of licence tenure

Exploration was restricted to a review of the

air-borne magnetics, no anomalies worthy of further

follow-up were outlined.
CONTENTS

1. INTRODUCTION
2. EXPLORATION PHILOSOPHY
3. WORK UNDERTAKEN
4. CONCLUSIONS
5. EXPENDITURE

FIGURES

EL 3056  Locality Diagram
EL 3056  Tenement description
1. INTRODUCTION

Exploration Licence 3056 was granted to Petrocarb Exploration N.L. on the 3rd March 1982 and is subject to a joint venture agreement between Peko Wallsend Operations Ltd and Petrocarb Exploration N.L. Geopeko have been managers and operators of the joint venture.

The Licence is located on Jinka Station, approximately 225km north east of Alice Springs.

2. EXPLORATION PHILOSOPHY

Exploration has been focused on the search for Molyhil-type scheelite-molybdenite bearing skarn mineralization. The primary exploration tool being used is aeromagnetics because of the close association of mineralization with magnetite bearing skarn.

3. WORK UNDERTAKEN

A complete review of the previously compiled aeromagnetic data has been carried out in an attempt to determine whether the original interpretation missed any significant anomalies or whether minor anomalies were of interest.

No magnetic features requiring field follow up were recognized however the geological attraction of the Delny-Sainthill Fault zone remains and could host further mineralization of a deep seated source.
4. CONCLUSIONS

No magnetic targets were defined that required further exploration but the geology of the area remains of interest for deep seated deposits.

5. EXPENDITURE

Exploration Licence 3056 forms part of the tenure of the Molyhil Exploration Joint Venture and has been included within a regional exploration programme. Expenditure on the tenement is calculated as a proportion of the total Joint Venture exploration expenditure.

Using this formula the expenditure on the licence is calculated to have been $1,854.00 for the period under review.