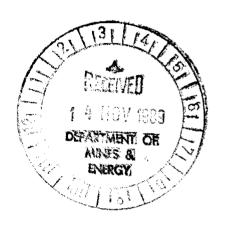
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EXPLORATION LICENCE 5310

REPORT ON AREAS RELINQUISHED 12TH AUGUST 1989



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A. SUMMARY.

Exploration Licence 5310, originally comprising four blocks (13 sq.km), is situated 10 kilometres northeast of Adelaide River and 25 kilometres west of Goodall goldmine. In 1988, under a farm in agreement with GPN Pty Ltd, exploration work for gold was carried out including geological mapping, rock chip sampling and airborne magnetic and radiometric surveys. The geology consists of a turbidite sequence of the Early Proterozoic Burrell Creek Formation which is folded into a series of south-plunging anticlines and synclines. Quartz veins emplaced in this sequence are generally small but report distinctly anomalous gold values at several locations. The eastern two blocks show no magnetic features of interest, and the gold values were not considered sufficiently promising to warrant further work; these blocks have accordingly been surrendered.

1 INTRODUCTION.

Exploration Licence 5310 was granted to Robert Johnston on 13th August 1987 for a three year term. It initially consisted of four one minute square blocks, with a total area of 13 square kilometres, situated 80 kilometres southeast of Darwin and 10 kilometres northeast of Adelaide River (Figure 1).

During the first year of title exploration for gold was conducted by GPN Pty Ltd (a wholly owned subsidiary of Golden Plateau N L) under a joint venture agreement with the titleholders; Golden Plateau withdrew at the end of the first year.

Exploration during year one included airborne magnetics and radiometrics, geological mapping and rock chip sampling. During year two activities were concentrated on evaluating anomalous rck chip sampling results arising from the first years work.

This report describes exploration results obtained in the two eastern blocks which were surrendered at the end of the second year.

2. GEOLOGY.

The rocks in the area are part of the Early Proterozoic Burrell Creek Formation, a turbidite sequence of shales, siltstones and greywackes, which hosts a number of the most important gold deposits of the Pine Creek Geosyncline, including the Goodall orebody of Western Mining situated 25 kilometres to the east.

Within the Licence area the sequence is represented by ridges of interbedded siltstones and fine to medium grained greywackes. The formation youngs to the west, broadly coarsens upwards, and is folded into a series of north-northwesterly trending, southerly plunging anticlines and synclines (Figure 2). Significant quartz veining is restricted to a north-

trending ridge in the western (retained) part of the Licence, and as relatively insignificant conformable veins in the southeast (surrendered) areas.

3. GEOPHYSICS.

The airborne geophysical surveys were part of an extensive regional program conducted by Golden Plateau N.L. The magnetic contours for the areas relinquished from EL5315 are shown in Figure 3. There are no significant magnetic features in these areas.

4. GEOCHEMISTRY.

Geochemical samples taken within the relinquished area consisted of 10 rock chip samples. Sample locations are shown in Figure 4.

Rock samples were analysed for gold using acid digest and graphite furnace AAS techniques. All analytical work was done by AMDEL Laboratories in Darwin. Results are given in Appendix I.

Gold values were low for all the rock samples, with a maximum value of 0.058ppm Au.

5. CONCLUSIONS.

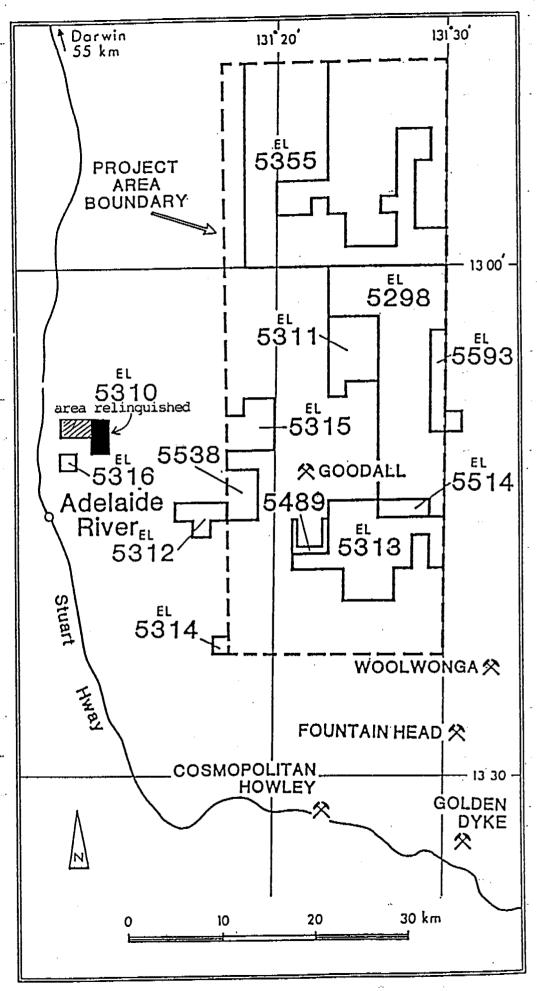
The results of both magnetic and geochemical surveys in the surrendered areas were negative. The potential for gold mineralisation of commercial interest is very low and no further exploration is warranted.

APPENDIX I

EL 5310 - Gold Assay Results 1987-1988

Sample Number	Gold (ppm)
Sample Municer	<u>uora repur</u>

36656	x :	
36657	×	•
36658	x .	
36659	x	
36660	x	
36661	x	
36662	0.058	
36663	0.002	
36664	0.001	
36665	0.002	



LOCALITY MAP EL 5310

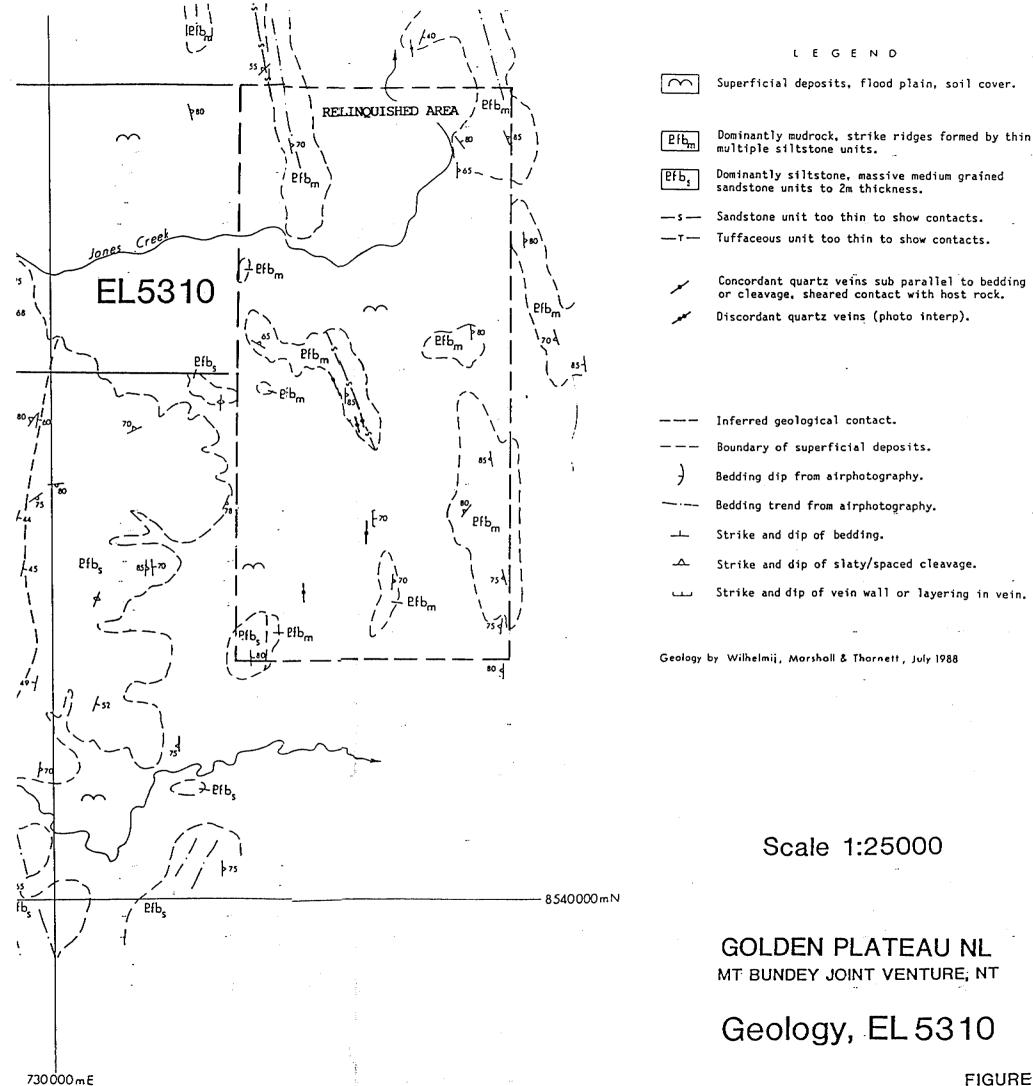
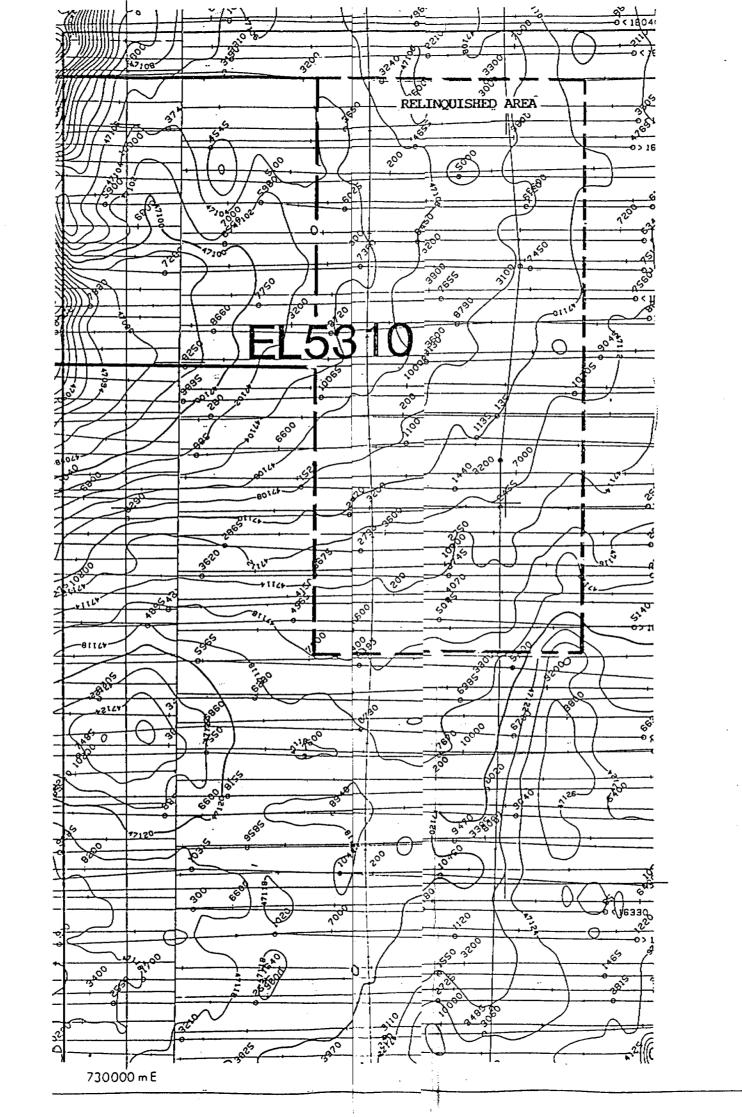


FIGURE 2



RIRCRAFT

VH-EXH ROCKWELL SHRIKE COMMANDER 500S MAGNETOMETER

SPLIT BERM CESIUM SCINTREX V201.

RESOLUTION 0.01 nanoTesia CYCLE RATE 0.2 seconds SAMPLE INTERVAL

SPECTROMETER

256 CHRNNEL EXPLORANIUM GRBOOB

VOLUME 33.56 Iltres CYCLE RATE 1.0 seconds

SAMPLE INTERVAL 70 metres DATA ACQUISITION

B CHANNEL WATANABE MC 6700 CHART RECORDER

14 metres

HEWLETT PACKARD 9000 SERIES COMPUTER RERODATE DIGITAL ACQUISITION SYSTEM

FLIGHT LINE SPACING

TRAVERSE LINES 200 metres

5000 metres TIE LINES

FLIGHT LINE DIRECTION

TRAVERSE LINES 090 - 270 degrees TIE LINES 180 - 360 degraes

SURVEY HEIGHT

MEAN TERRAIN CLERRANCE - 70 metres

NAVIGATION AND RECOVERY Using SYLEDIS UHF positioning system

DATA PROCESSING

REGIONAL FIELD

.. IGRF MODEL 1985 REMOVED

BASE VALUE ADDED GRID CELL SIZE

46900 nonoTeslos 70 metres

CONTOUR INTERVAL

2 nanoTeelas

PARALLAX CORRECTION 0.7 fiducials

50 fiducial interval

Aerodata Survey No. 1096, Dec 1987 - May 1988

MAP REFERENCE : 1: 25000 5171 -IV- SW 5171-1V-SE

Scale 1:25000

GOLDEN PLATEAU NL MT BUNDEY JOINT VENTURE, NT

Magnetics, EL5310

