

ANNUAL REPORT
EXPLORATION LICENCE 9673
MOUNT DOREEN
NORTHERN TERRITORY
FOR THE PERIOD 27/10/96 TO 27/10/97
1:250,000 - Mt Doreen, SF52-12

CR 98 / 275

Distribution:

Principal Registrar, NT Dept. Mines & Energy (1)
Mr N McCleary (1)
Homestake Gold of Australia Limited- Perth (2)

Author:

J.I.STEWART
B.Sc.(Hons.),M.Sc.,Dip.Ed.,
AM.Aust.IMM.
Principal Geologist

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SUMMARY

The Mt Doreen tenement has been broadly sampled with soil and stream sediment geochemistry. After two passes of sampling, a total of 1,119 soil BLEG and 30 stream sediment BLEG samples have been collected and assayed for gold.

This work has resulted in the delineation of two broad, low level gold anomalies between 709000E and 718000E. The anomalies are roughly 3 x 2km each in size and range between 0.5 and 17.36ppb Au CN. One of the anomalies appears to have a relationship with the subcropping Clarke Mine (line of workings) where rock chip samples returned up to 1.5g/t Au and 7% Cu.

Further work planned comprises RAB drilling and possible RC-percussion drilling.

1. INTRODUCTION

The Mt Doreen EL9673 (280 sub-blocks) was granted to Mr Norm McCleary in November 1996. It is the subject of a joint venture agreement between Mr McCleary and Homestake Gold of Australia Limited (HGAL), whereby HGAL is entitled to earn an 80% interest.

Mt Doreen occurs along the northern margin of the Ngalia Basin in a group of E-W trending rocks of the Palaeoproterozoic Arunta Inlier and Reynolds Range Group.

The central tenement area is located south west of Chilla Well and 106km north west of Alice Springs. Access is via the Tanami Road via Yuendumu Station.

The eastern tenement area outcrops reasonably well through the Wolfram Hill and Mt Hardy area, which transects the Tanami road. The western tenement area is largely sand covered and transected by Patmungola and Yaloolgarrie Creeks.

2. GEOLOGICAL SETTING

The Mt Doreen area occupies part of a complexly faulted and granite intruded, low to high grade metamorphosed rock package of Proterozoic Age (perhaps 1800 to 1880Ma age range).

The rock package has been thrust over the northern margin of the Ngalia Basin - and occupies the Northern Arunta Province.

The rocks of interest to this current investigation are believed to be part of the Reynolds Range Group and the Lander Rock Beds. The latter comprise muscovite-chlorite-quartz schist, biotite-muscovite-andalusite-quartz schist, cordierite-andalusite-K-feldspar-biotite-muscovite-quartz granofels and migmatitic cordierite-garnet-sillimanite-biotite gneiss. The precursor lithologies and ages are interpreted to be similar to the Mt Charles Beds in the Tanami Block. The target sequences here are, thus, analogues of the Mt Charles Beds and Warramunga Formation.

The granitoid rocks present in the area are quite variable in age and chemistry and range from the Ngadarunga Granite (1880Ma), Carrington Granite Suite (1780Ma) to the Southwark Granite Suite (1560to 1635Ma).

Of particular interest here is the occurrence of a number of Cu, Au mines (Clarke), Pb, Cu mines (Silver King) and Mo, W, F occurrences. The Southwark Granite is magnetically active and similar in chemistry and age to

the Cullen Batholith at Pine Creek. It has a high potential to be associated with Cu and Au mineralisation.

The Mt Webb granite contains evidence of high fractionation and mineral potential (alteration, late fluids and brecciation etc). The Jinka, Ali Carung, Napperby, Teapot and Atnarpa granite suites occupy a metallogenically active belt between Barrow Creek and Arltunga with evidence of Mo, W, F mineralisation and high oxidation state.

Previous exploration has not thoroughly tested the area for significant, blind Au or Cu-Au deposits.

The Mt Doreen joint venture aims to conduct the requisite sampling and drilling surveys for the detection of large Cu-Au deposits.

3. WORK COMPLETED AND EXPENDITURE

The Mt Doreen tenement area was sampled by stream sediment and soil sediment methods, respectively, in the E and W of the area.

In the eastern sector, some 30 samples of -4mm active stream sediment were collected in well structured drainages. Although 30% of the survey was abandoned due to December 1996 monsoonal rains, the assays returned indicate a low probability of finding large gold deposits. Figure 7 illustrates the sample locations and results.

The remainder of the tenement, trending due west, was first sampled on a broad spacing of 3 to 5km spaced traverses with 200 metre spaced samples. Some seven traverses of up to 11km length were completed. The samples collected at each site comprised 2kg surficial sandy soils at -20cm depth in the -4mm size fraction. Samples were analysed by Analabs, using the Givens CN-leach technique.

Sampling was completed by Arnhem Geological and Exploration Services using hip chain and compass and GPS units.

Figure 5 illustrates the sample points and analytical results for the first pass survey covering the western 30km of the Mt Doreen tenement. Of note are the two traverses which flank the Clarke Mine. The 10,000 line contains a 700m wide zone with CN Au soil values of up to 6.53ppb and the 18,000 line contains a 500m wide zone of up to 1.26ppb Au CN. The resultant anomaly is over 10km long and E-W to N-Westerly trending.

During April 1997, the area was infill sampled on 500m spaced lines and 50 metre spaced sample points. Figure 6 illustrates the sample results.

Figures 3a, 3b and 3c show the sample locations, and Figures 2 and 4 show the computer imaged contour results.

Figure 6 illustrates 10 gold anomalies, the highest of which are (1) a 1.5km long and covering the Clarke Mine group and (2) a 500m long anomaly, 1km south of the Clarke Mine. Weaker anomalies occur to the north and the east of the mine.

Random rock chip samples in the mine area include 45766 and 45768 (1.3 to 1.52g/t Au and 7% Cu) and 45725 to 45888 which contain up to 19.7% Cu (Appendix II).

4. EXPENDITURE FOR THE PERIOD 28/10/96 TO 7/11/97

	\$
Salaries and Wages	1,183
Consultants and Technical	47,477
Assaying	18,981
Tenements	12,800
Travel, Accommodation and Meals	2,838
Overheads	<u>8,328</u>
 TOTAL:	 <u>\$91,607</u>

5. RESULTS AND DISCUSSION

The soil anomalies detected require testing. Subject to further ground checking and gold price, it is planned that approximately 3,000 metres of RAB drilling will be used to explore the anomalies further.

The anticipated budget for this programme is listed below:

	\$
Salaries and Wages	3,000
Consultants and Technical	8,000
Assaying	5,000
Drilling	15,000
Travel, Accommodation and Meals	2,000
Overheads	<u>3,300</u>
 TOTAL:	 <u>\$36,300</u>

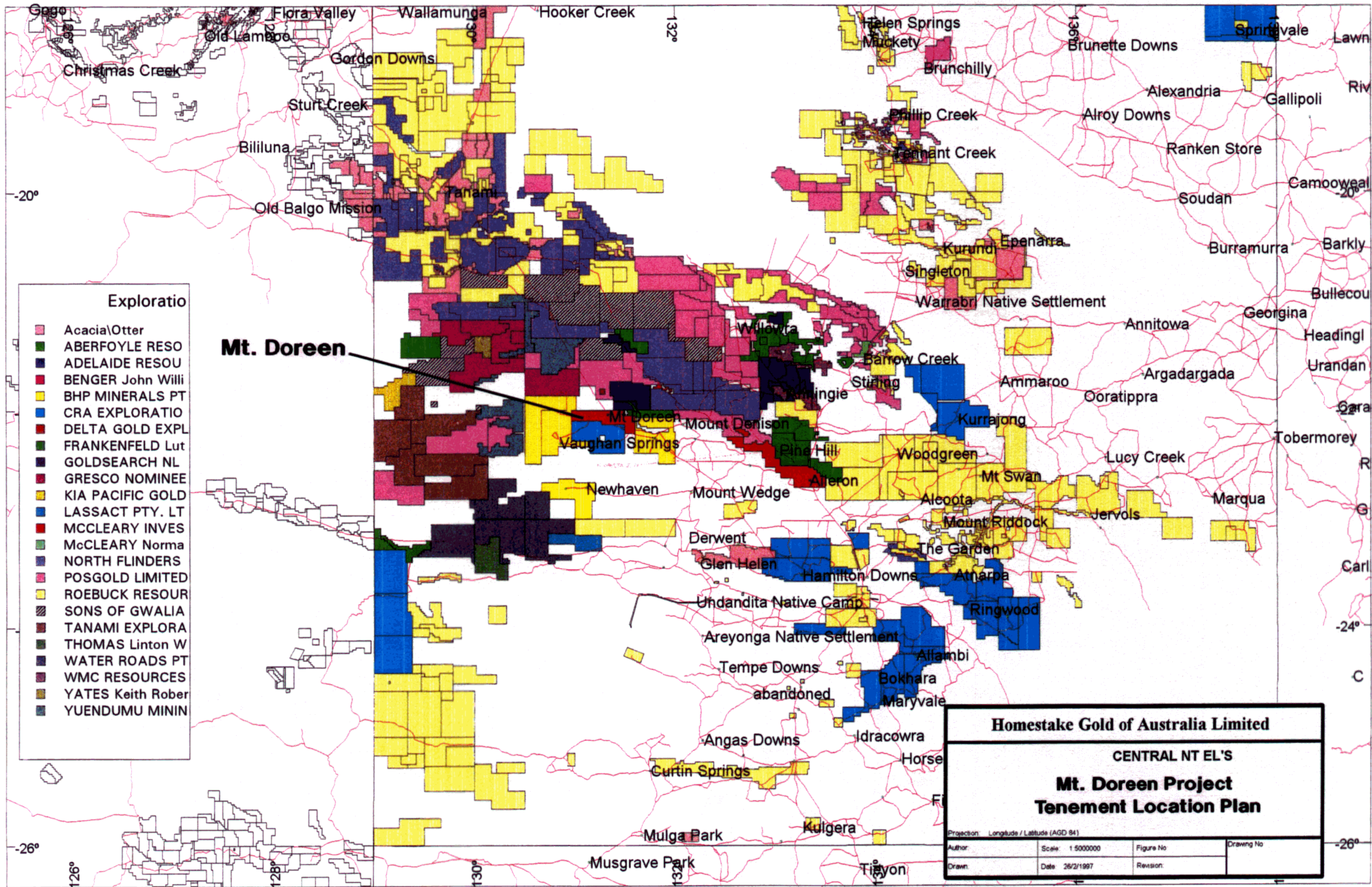
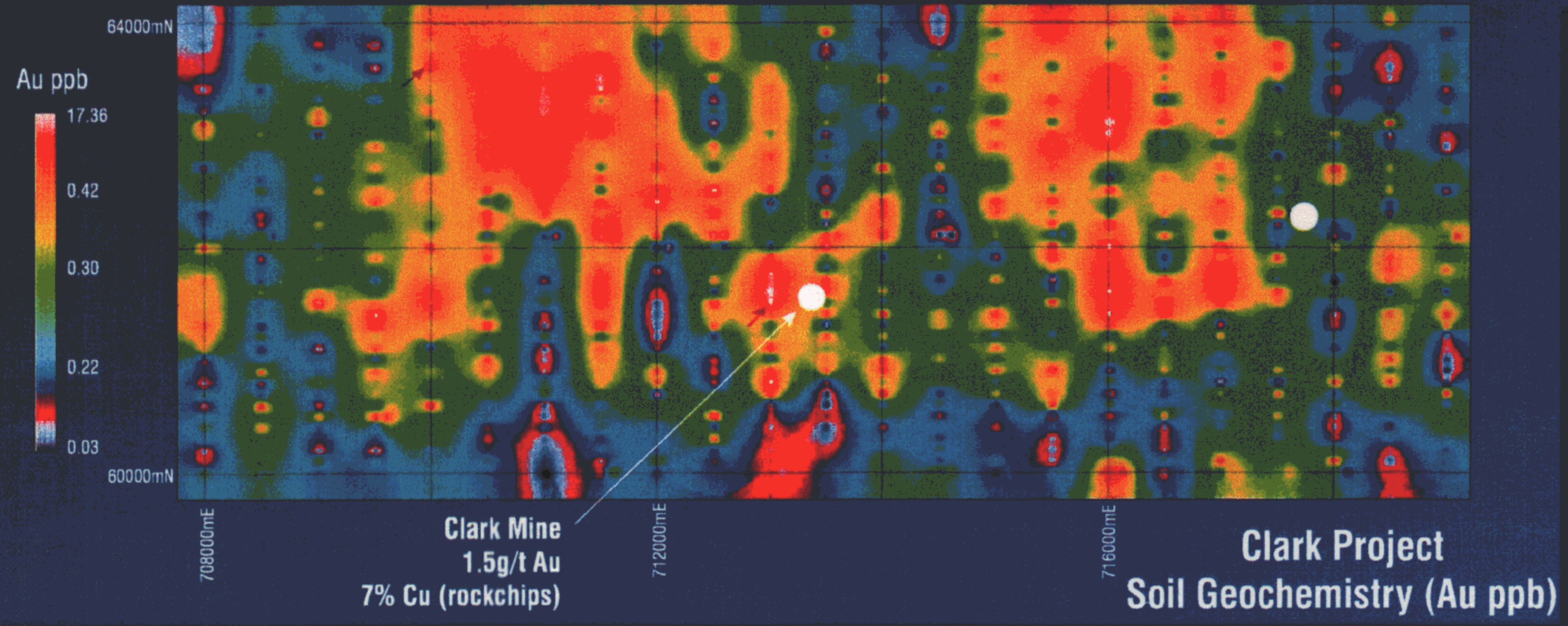
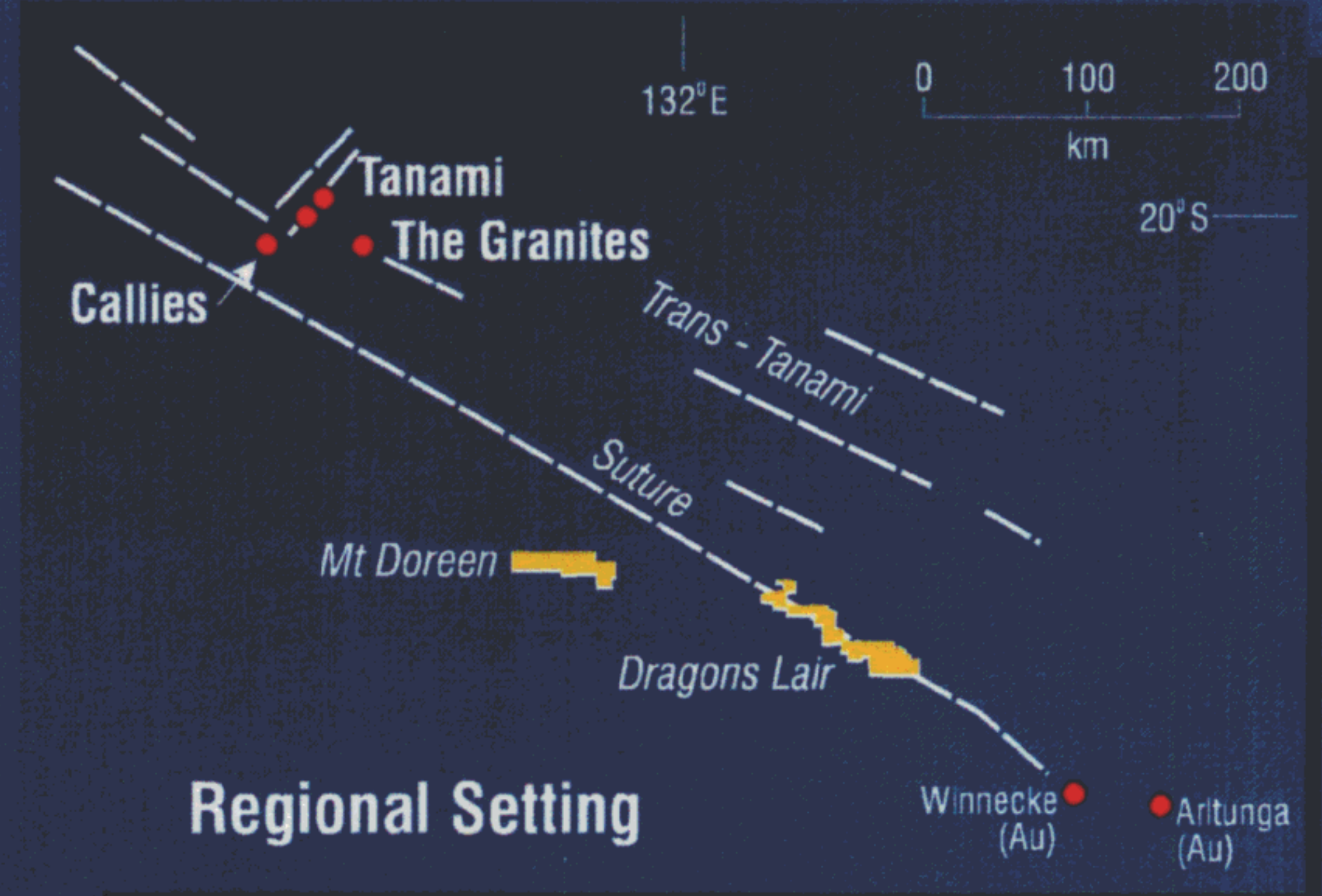
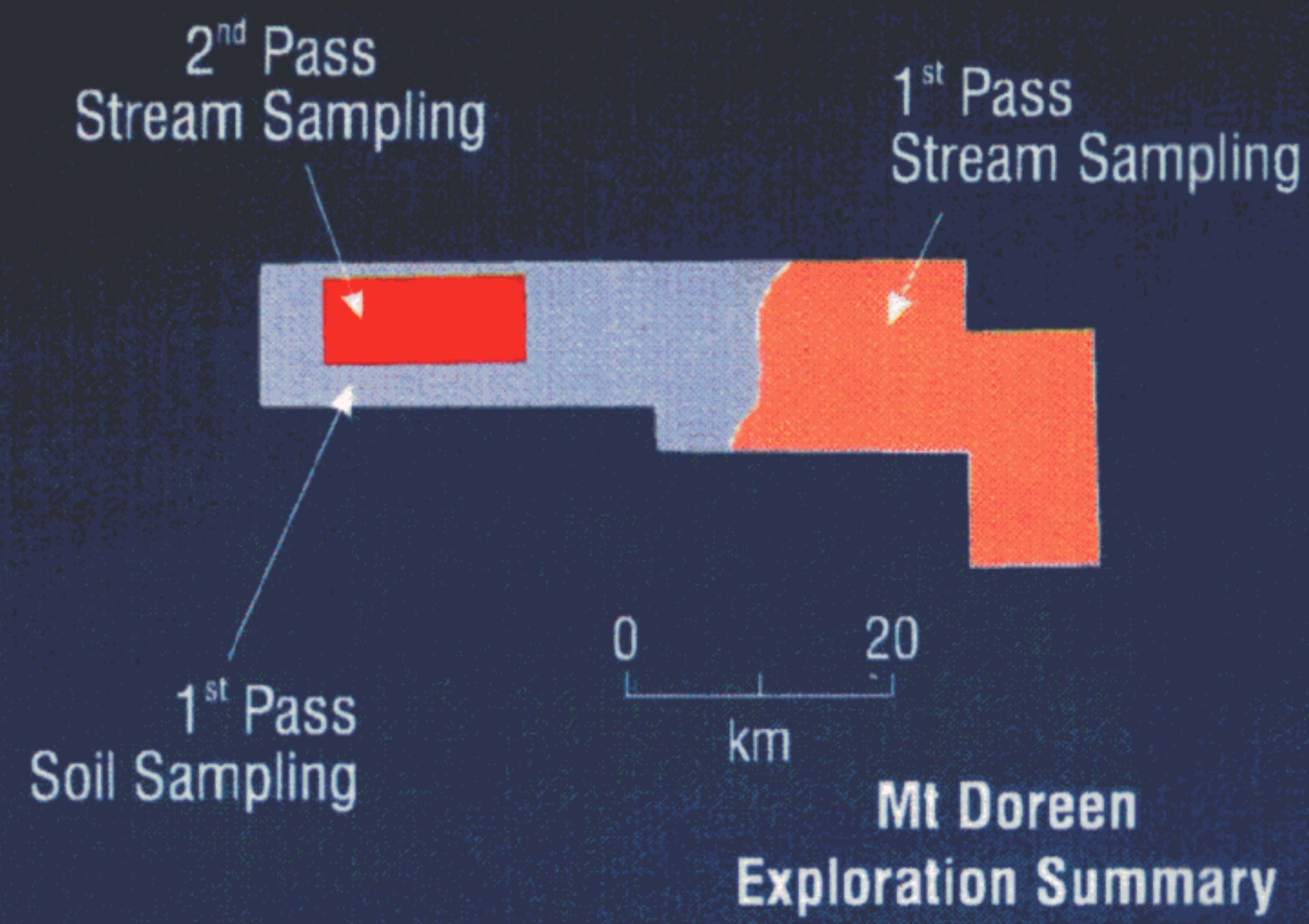
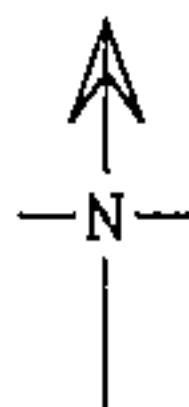
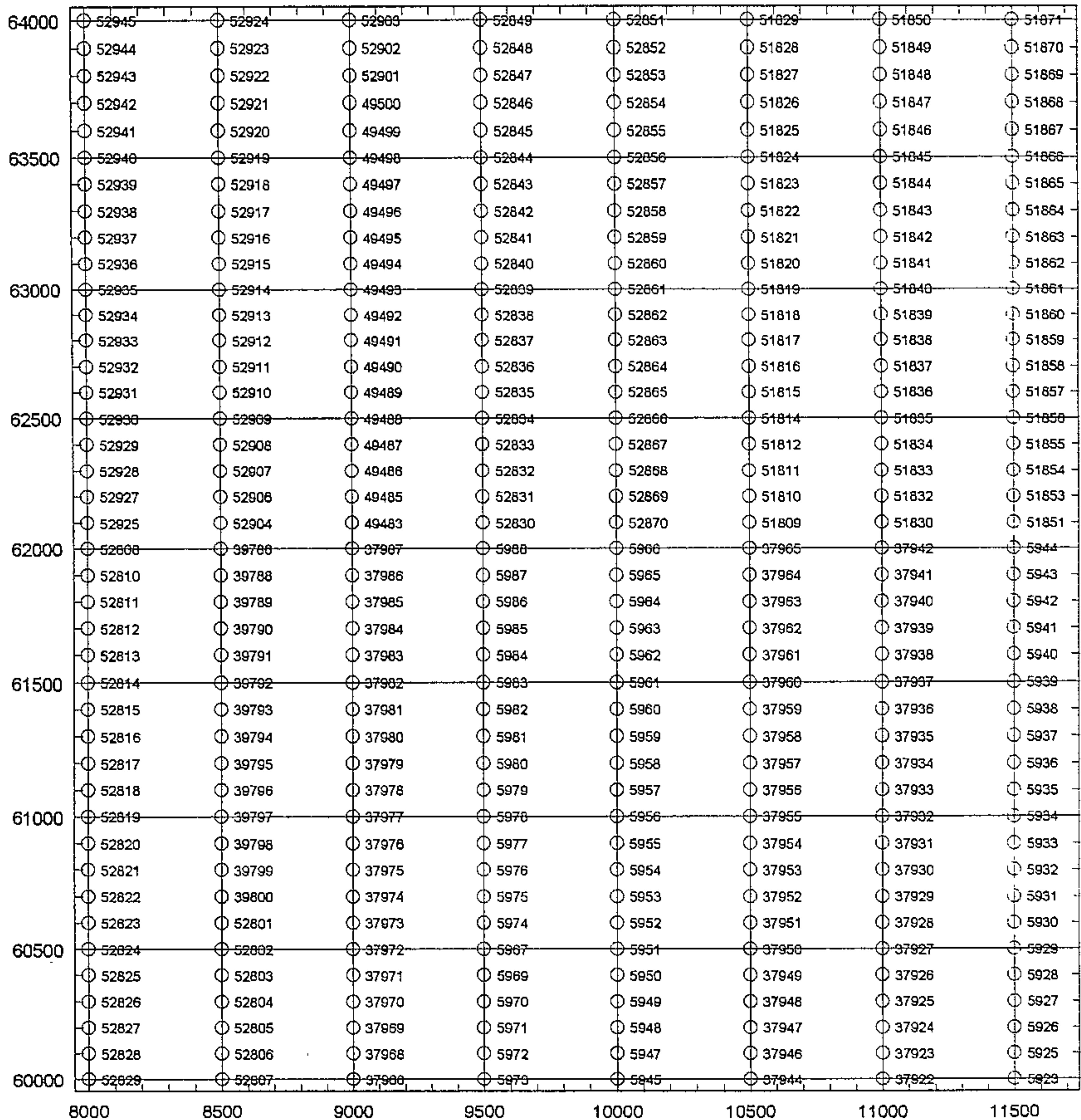


Figure 1



Mt Doreen Project Summary (July 1997)

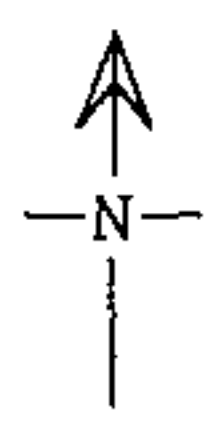
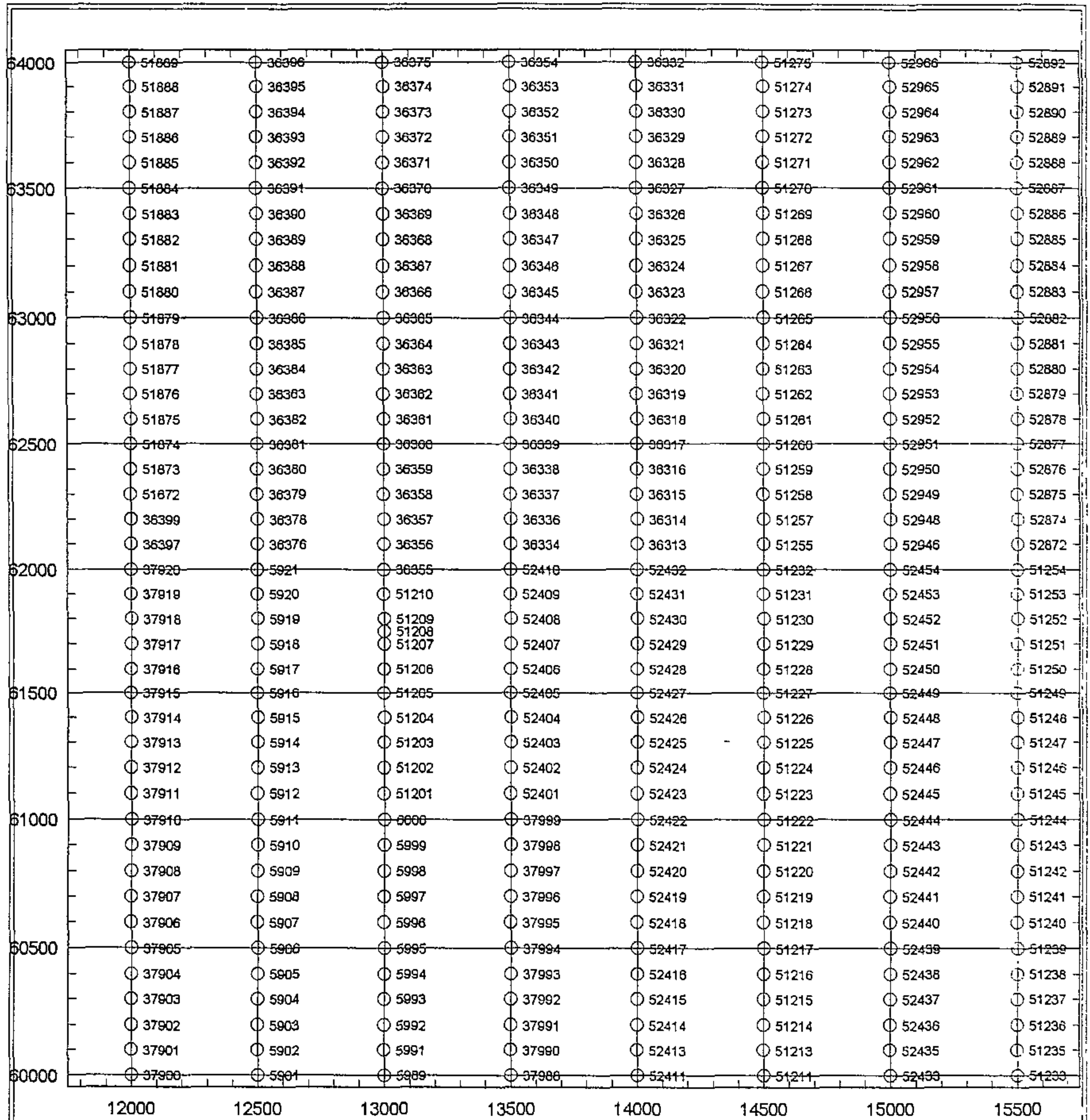


ARNHEM GEOLOGICAL & EXPLORATION SERVICES

MT DOREEN GEOCHEM APRIL 1997

CLARK MINE SHEET 1 OF 3

GEO: KLP	SCALE 1:25000	CLIENT: HOMESTAKE
DRAWN: PM	DATE: 23-04-1997	FIGURE 3a



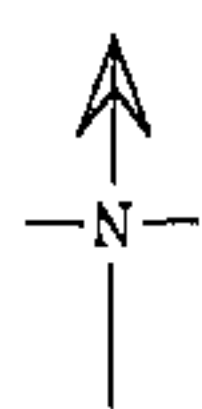
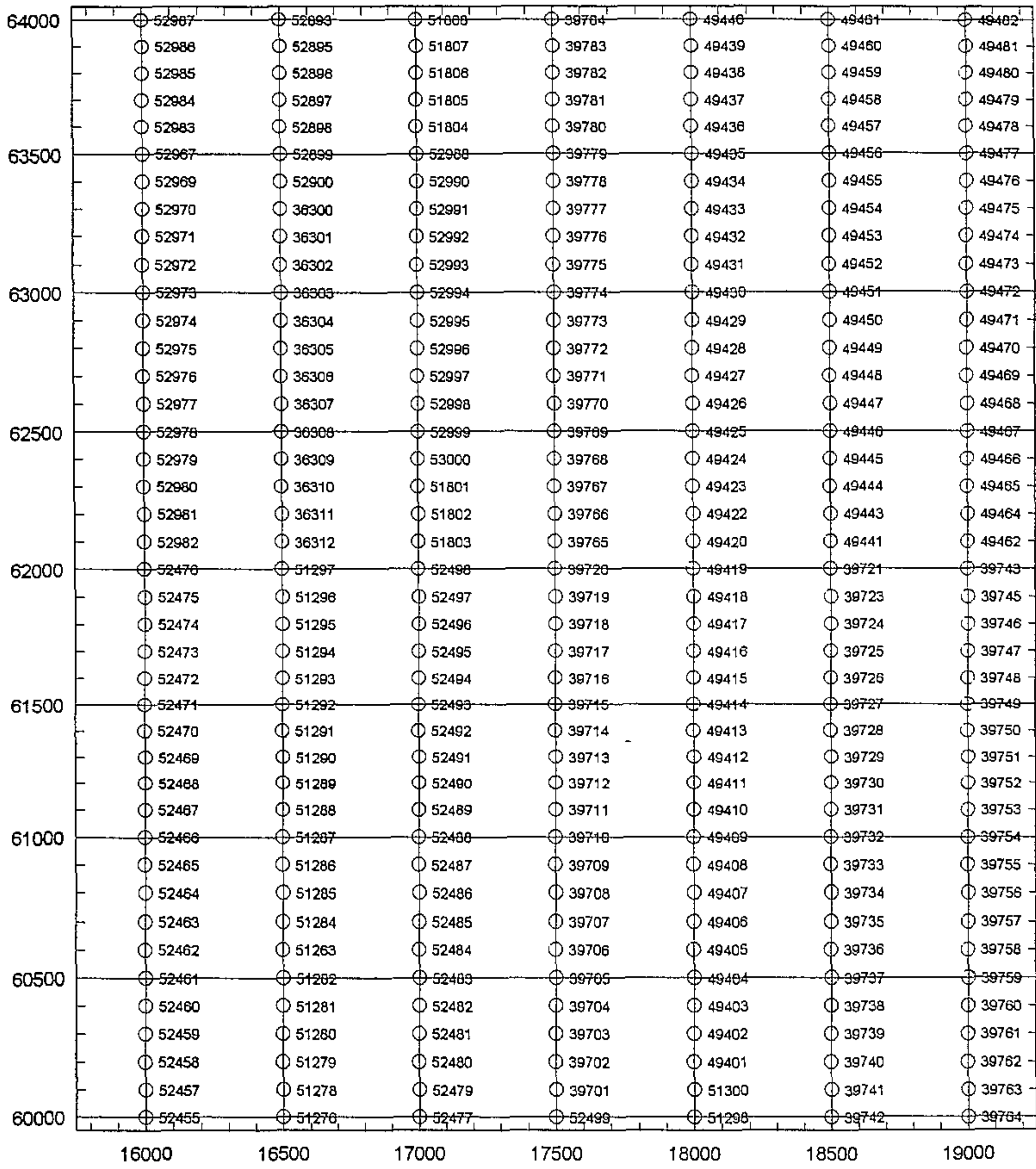
Scale 1:25000

ARNHEM GEOLOGICAL & EXPLORATION SERVICES

MT DOREEN GEOCHEM APRIL 1997

CLARK MINE SHEET 2 OF 3

GEO: KLP	SCALE 1:25000	CLIENT: HOMESTAKE
DRAWN: PM	DATE: 23-04-1997	FIGURE 3b



Scale 1:25000

ARNHEM GEOLOGICAL & EXPLORATION SERVICES		
MT DOREEN GEOCHEM APRIL 1997		
CLARK MINE SHEET 3 OF 3		
GEO: KLP	SCALE 1:25000	CLIENT: HOMESTAKE
DRAWN: PM	DATE: 23-04-1997	FIGURE 3C

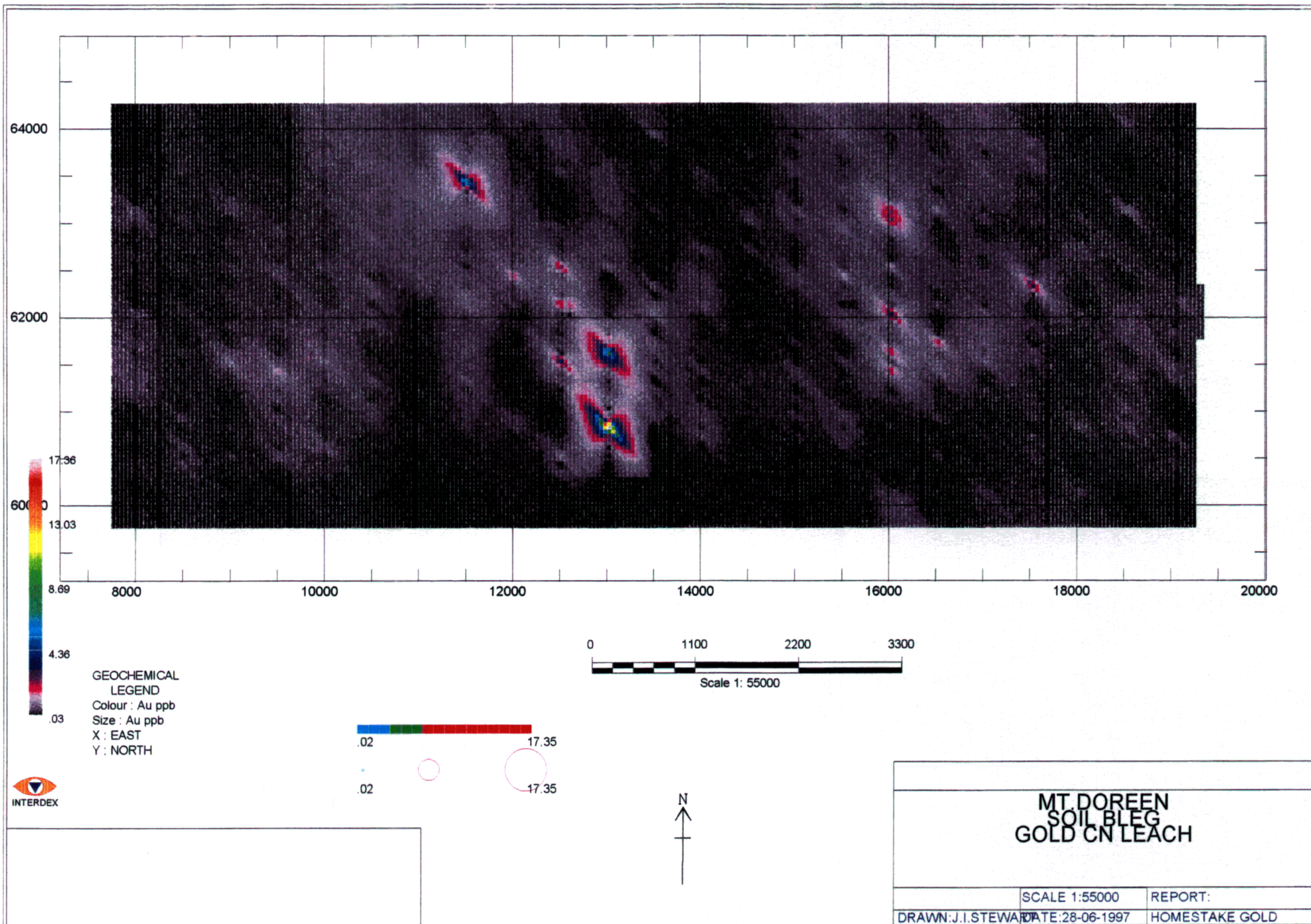
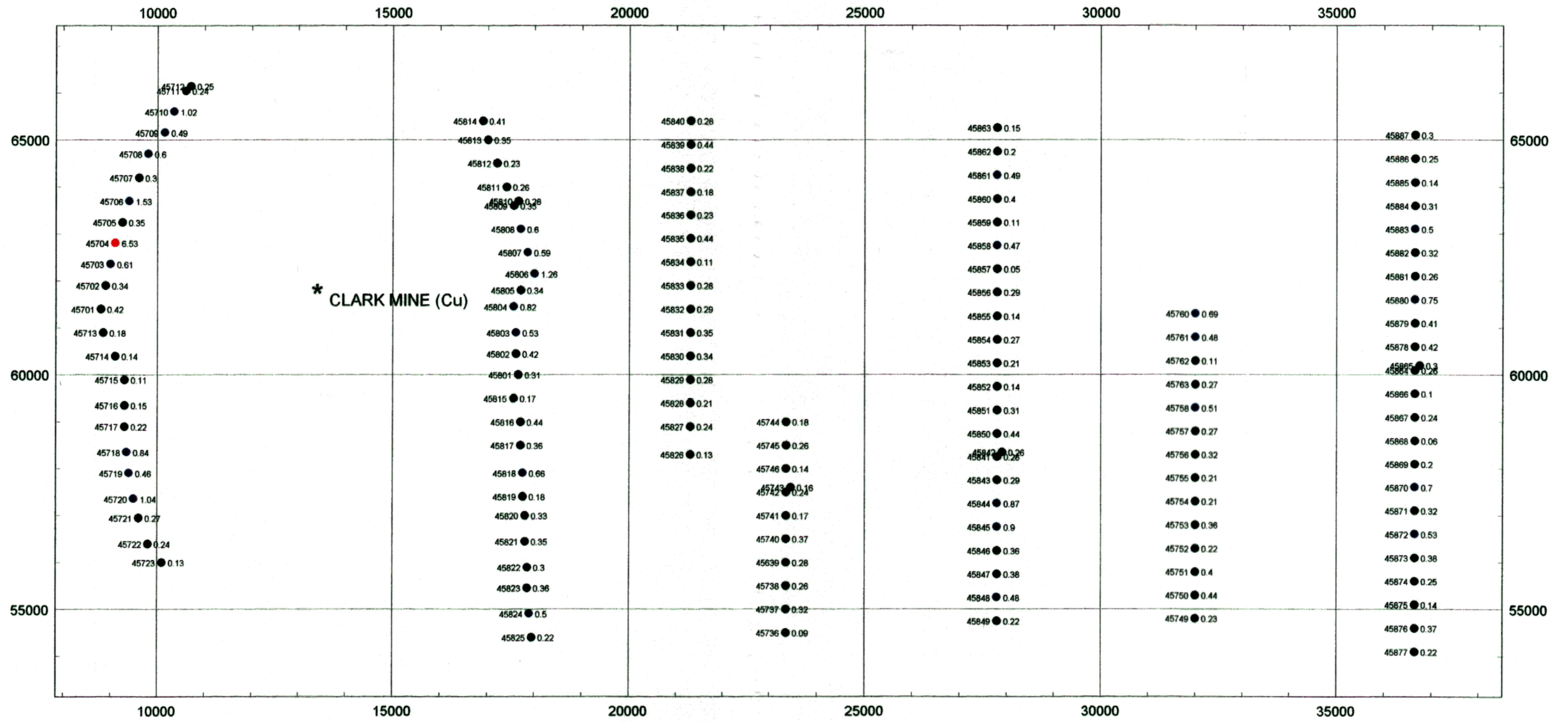
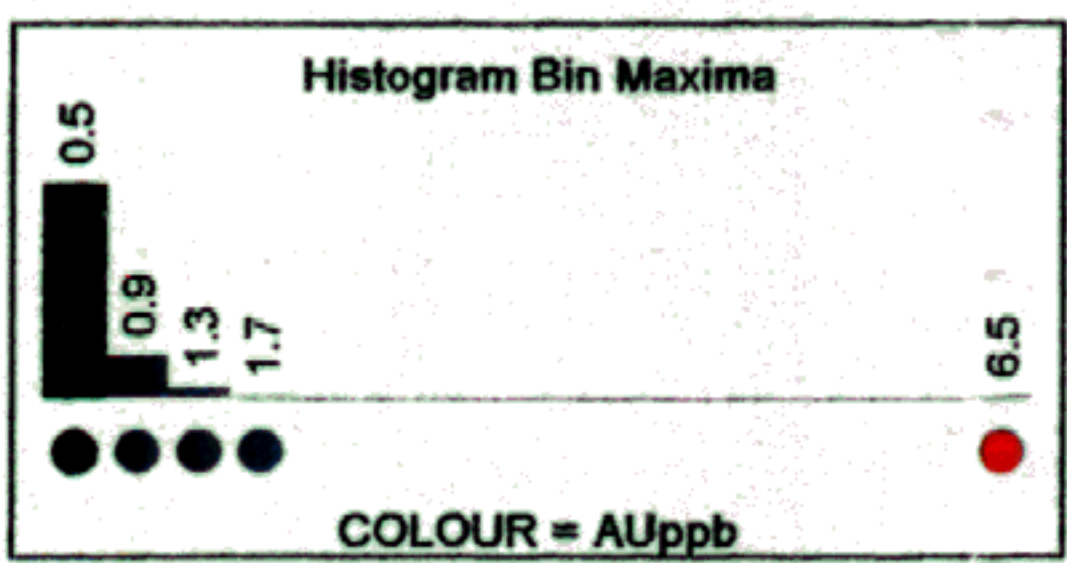


Figure 4



* CLARK MINE (Cu)

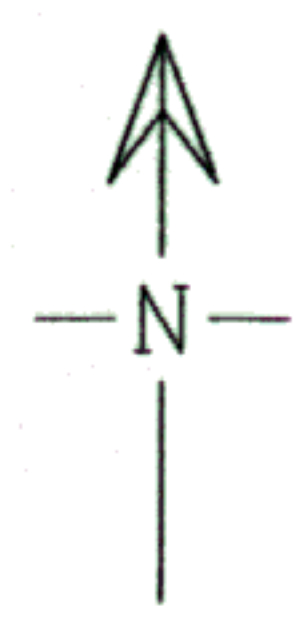
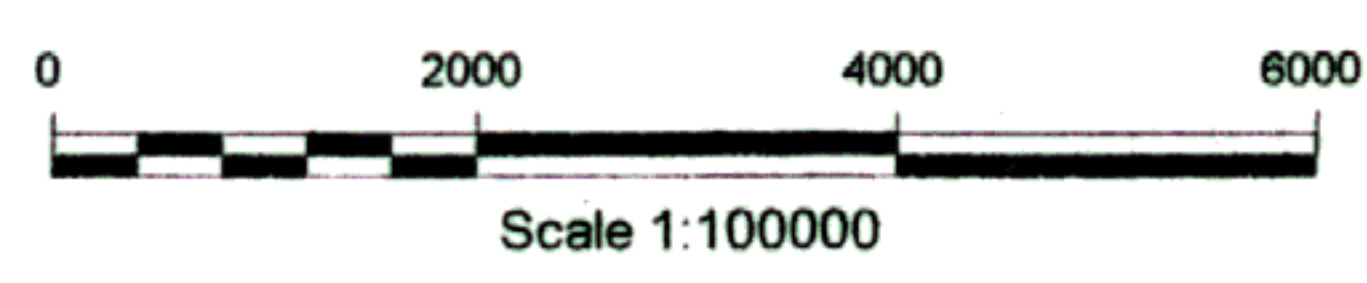


SNO ● AUppb

EXPLOREMIN PTY LTD

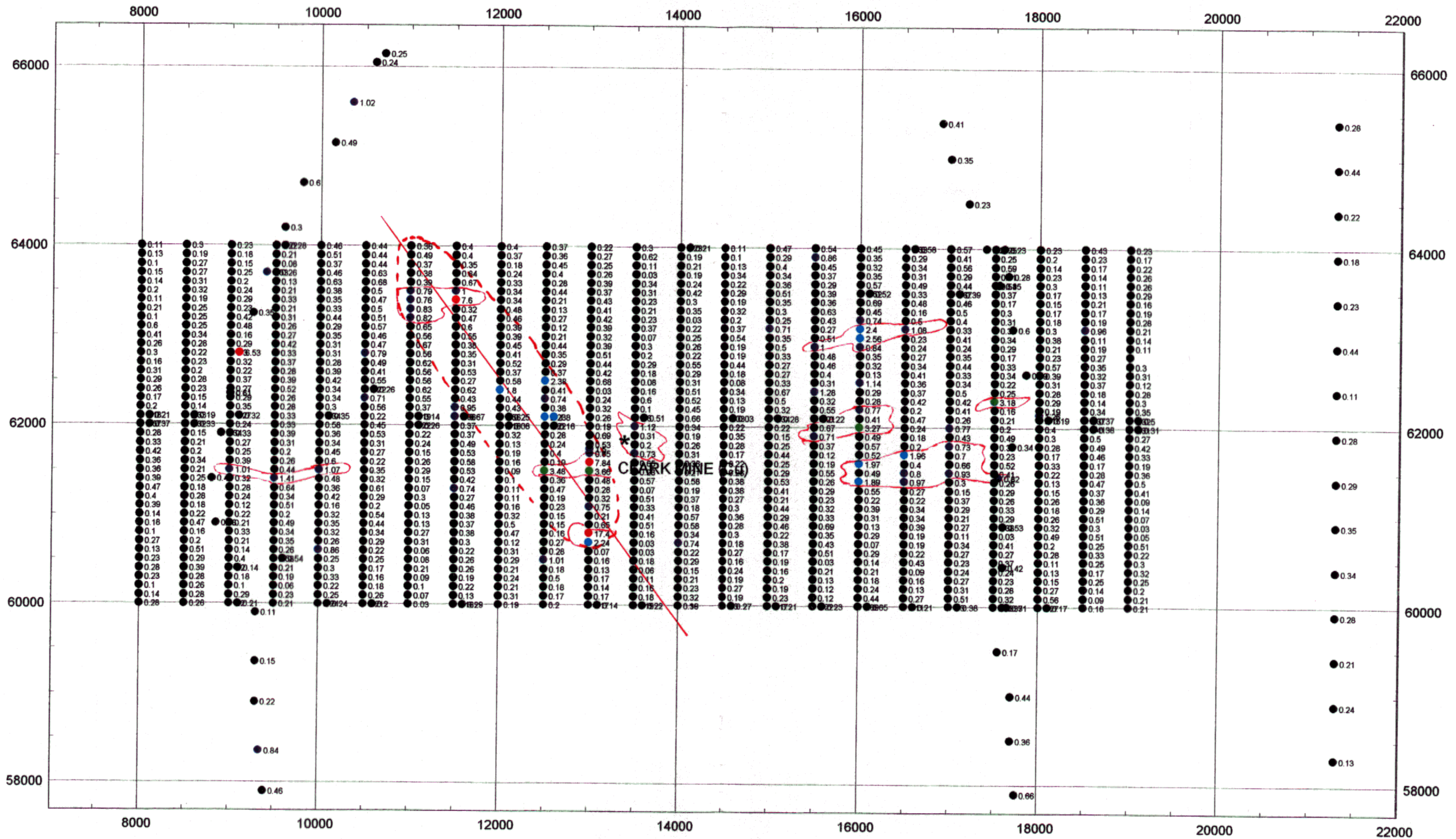


COORDINATES ARE AMG EXTENSIONS



CLIENT: HOMESTAKE GOLD AUSTRALIA		
EL9673 MT DOREEN		
-4 MILLIMETRE SOIL SAMPLES		
PHASE 1 SAMPLE LOCATIONS		
GEO: K L-P	SCALE 1:100000	REPORT:
DRAWN:	DATE: 10-07-1997	PLAN:

Figure 5



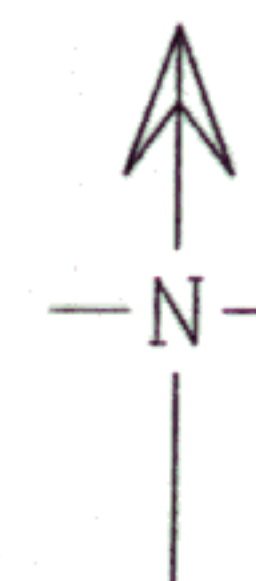
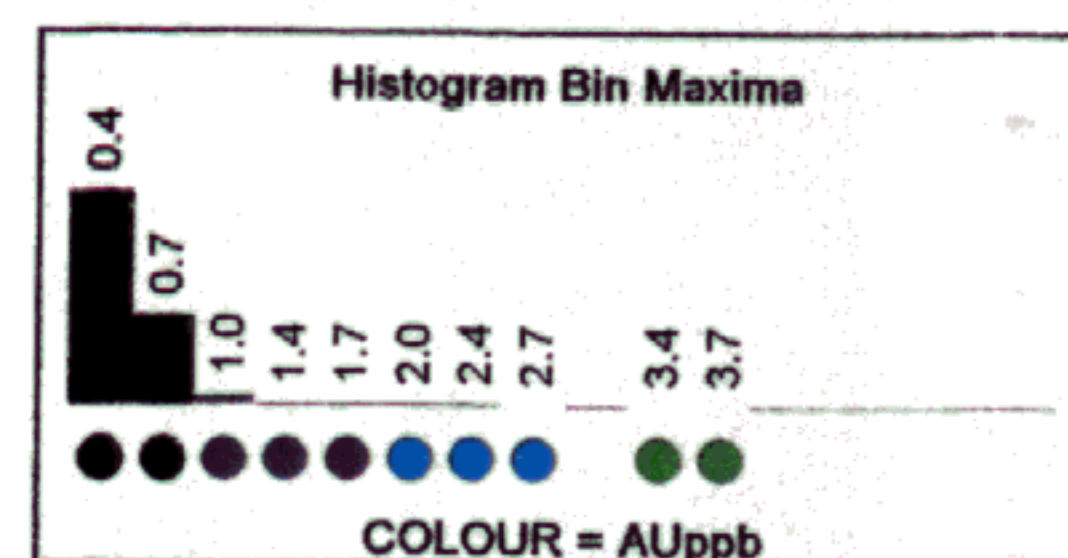
EXPLOREMINTY LTD



COORDINATES ARE AMG EXTENSIONS



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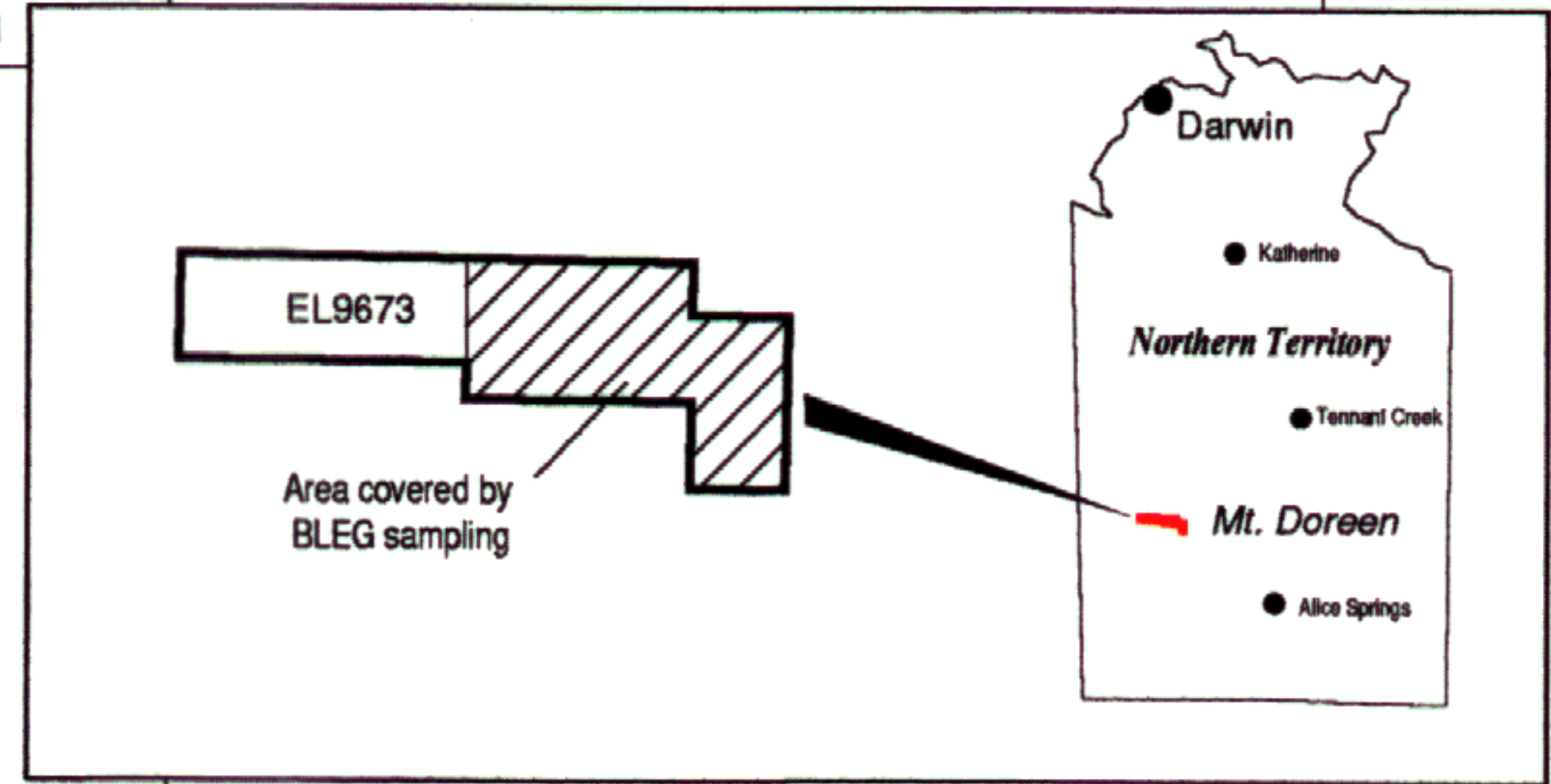


CLIENT: HOMESTAKE GOLD AUSTRALIA

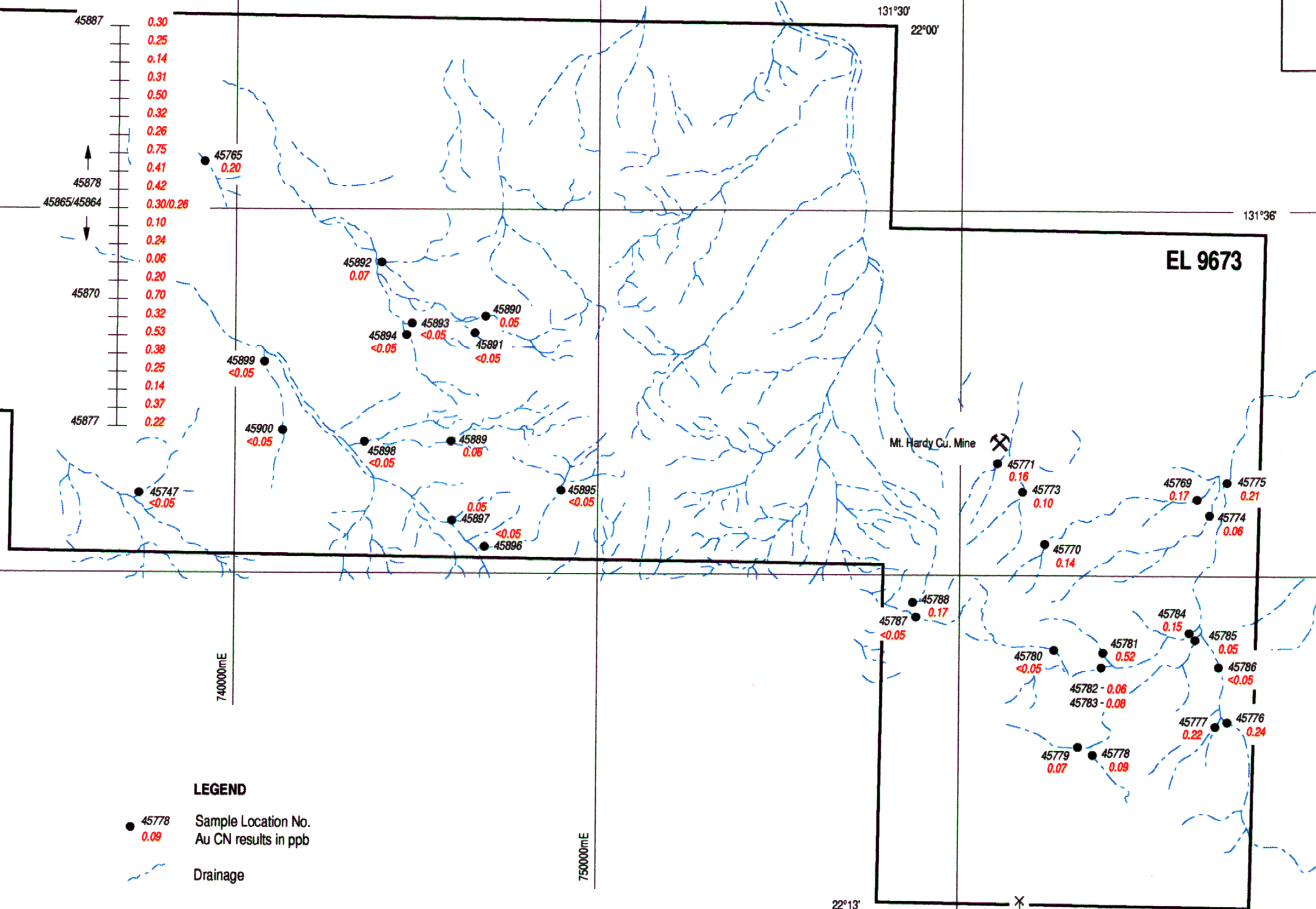
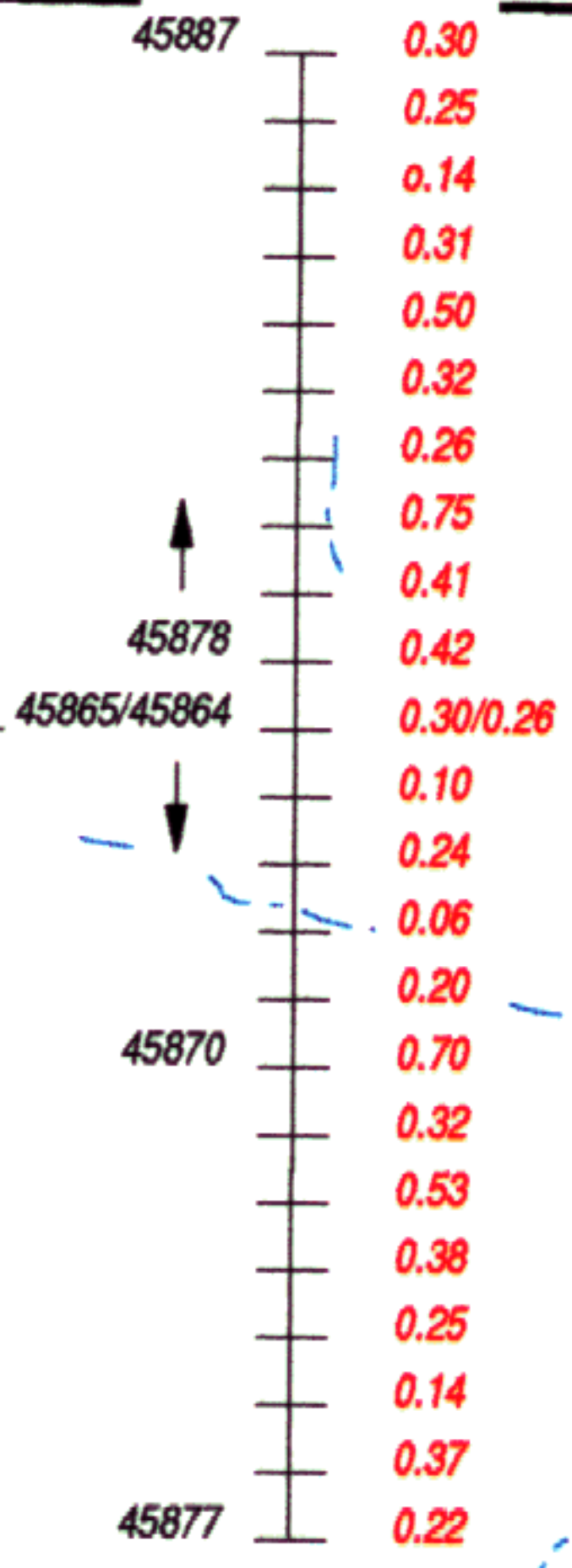
EL9673 MT DOREEN
-4 MILLIMETRE SOIL SAMPLES
COMBINED PHASE 1 AND PHASE 2
Au ppb

GEO: K L-P	SCALE 1:50000	REPORT:
DRAWN:	DATE: 10-07-1997	PLAN:

Figure 6

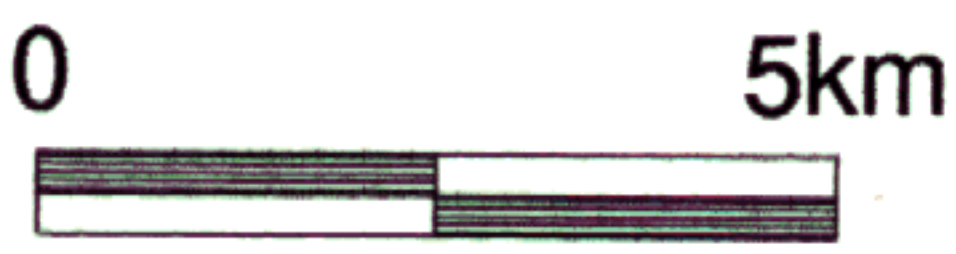


Western Spaced Traverses



LEGEND

- 45778 Sample Location No.
- 0.09 Au CN results in ppb
- Drainage



**Mt. Doreen Project
EL 9673
Stream BLEG Results**

Figure 7

*File Mt. Hoover
Assays*

A N A L A B S



Our reference : PE022471
Your reference : 5770
Project code :
Date received : 31/12/96
Date reported : 20/01/97

Analabs Pty. Ltd.
ACN 004 591 664
50 Murray Road, Welshpool
Western Australia 6106
Telephone : (61 9) 458 7999
Facsimile : (61 9) 458 2922

Jim Stewart

Homestake Gold Of Australia Limited
PO Box 7189
Cloisters Square
Perth
WA 6850

Number of pages of results : 4
Number of Samples : 176
First Sample : 45701
Last Sample : 45788

Invoice to:
Jim Stewart

Homestake Gold Of Australia Limited
PO Box 7189
Cloisters Square
Perth
WA 6850

Electronic Data Transmission :
Modem Y //
Facsimile //
Disk Report //

Results to:

Results to:

Remarks :

Authorised by *Richard Bowen*
On behalf of:

Mr Richard Bowen
Manager-Minerals

The results in the following analytical report pertain to the samples provided to this laboratory for preparation and/or analysis as requested by the client.



Our reference : PE022471
 Your reference : 5770
 Project code :
 Report date : 20/01/97
 Report Number : 00001033
 Report status : Final
 Page : 1 of 4

Analabs Pty. Ltd.
 ACN 004 591 664
 50 Murray Road, Welshpool
 Western Australia 6106
 Telephone : (61 9) 458 7999
 Facsimile : (61 9) 458 2922

ANALYTICAL DATA

Sample	Au
45701	0.42
45702	0.34
45703	0.61
45704	6.53
45705	0.35
45706	1.53
45707	0.30
45708	0.60
45709	0.49
45710	1.02
45711	0.25
45712	0.25
45713	0.18
45714	0.14
45715	0.11
45716	0.15
45717	0.22
45718	0.84
45719	0.46
45720	1.04
45721	0.27
45722	0.24
45723	0.13
45724	0.07
45728	0.09
45733	0.21
45734	<0.05
45735	<0.05
45736	0.09
45737	0.32
45738	0.26
45739	0.28
45740	0.37
45741	0.17
45742	0.24
45743	0.16
45744	0.08
45745	0.26
45746	0.14
45747	<0.05
45748	0.07
45749	0.23
45750	0.44
45751	0.40
45752	0.22
45753	0.36
45754	0.21
45755	0.21
45756	0.32
45757	0.27
Method	GG342
Units	ppb
Detection Limit	0.05

Notes: N.A. = not analysed, -- = element not determined, I.S. = insufficient sample, L.N.R. = listed not received



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 Western Australia 6106
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 Facsimile : (61 9) 458 2922

ANALYTICAL DATA

Sample	Au
45758	0.51
45759	0.22
45760	0.69
45761	0.48
45762	0.11
45763	0.27
45764	0.14
45765	0.20
45769	0.17
45770	0.14
45771	0.16
45773	0.10
45774	0.06
45775	0.21
45776	0.24
45777	0.22
45778	0.09
45801	0.31
45802	0.42
45803	0.53
45804	0.82
45805	0.34
45806	1.26
45807	0.59
45808	0.60
45809	0.35
45810	0.28
45811	0.26
45812	0.23
45813	0.35
45814	0.41
45815	0.17
45816	0.44
45817	0.36
45818	0.66
45819	0.18
45820	0.33
45821	0.35
45822	0.30
45823	0.36
45824	0.50
45825	0.22
45826	0.13
45827	0.24
45828	0.21
45829	0.28
45830	0.34
45831	0.35
45832	0.29
45833	0.28
Method Units Detection Limit	GG342 ppb 0.05

Notes: N.A. = not analysed, -- = element not determined, I.S. = insufficient sample, L.N.R. = listed not received



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 Page : 3 of 4

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 Western Australia 6106
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ANALYTICAL DATA

Sample	Au
45834	0.11
45835	0.44
45836	0.23
45837	0.18
45838	0.22
45839	0.44
45840	0.28
45841	0.28
45842	0.26
45843	0.29
45844	0.87
45845	0.90
45846	0.36
45847	0.38
45848	0.48
45849	0.22
45850	0.44
45851	0.31
45852	0.14
45853	0.21
45854	0.27
45855	0.14
45856	0.29
45857	<0.05
45858	0.47
45859	0.11
45860	0.40
45861	0.49
45862	0.20
45863	0.15
45864	0.26
45865	0.30
45866	0.10
45867	0.24
45868	0.06
45869	0.20
45870	0.70
45871	0.32
45872	0.53
45873	0.38
45874	0.25
45875	0.14
45876	0.37
45877	0.22
45878	0.42
45879	0.41
45880	0.75
45881	0.26
45882	0.32
45883	0.50
Method Units Detection Limit	GG342 ppb 0.05

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ANALYTICAL DATA

Sample	Au
45884	0.31
45885	0.14
45886	0.25
45887	0.30
45889	0.06
45890	0.05
45891	<0.05
45892	0.07
45893	<0.05
45894	<0.05
45895	<0.05
45896	<0.05
45897	0.05
45898	<0.05
45899	<0.05
45900	<0.05
45779	0.07
45780	<0.05
45781	0.52
45782	0.06
45783	0.08
45784	0.15
45785	0.05
45786	<0.05
45787	<0.05
45788	0.17

Method	GG342
Units	ppb
Detection Limit	0.05

Notes: N.A. = not analysed, -- = element not determined, I.S. = insufficient sample, L.N.R. = listed not received



ANALYSIS DESCRIPTION

Job number : PE022471 Order number : 5770

Scheme code : GG342 - CN extractable Au; active leach;2-5kg

2-5kg 24hour active cyanide leach;solvent
extraction; carbon rod finish



Our reference : PE022471
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 Date reported : 20/01/97

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 PO Box 7189
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 Perth
 WA 6850

Number of pages of results : 4
 Number of Samples : 176
 First Sample : 45701
 Last Sample : 45788

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 PO Box 7189
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 Perth
 WA 6850

Electronic Data Transmission :
 Modem Y / /
 Facsimile / /
 Disk Report / /

Results to:

Results to:

Remarks :

Authorised by *R.P. Bowen*
 On behalf of:
 Mr Richard Bowen
 Manager-Minerals

The results in the following analytical report pertain to the samples provided to this laboratory for preparation and/or analysis as requested by the client.



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45734	<0.05
45735	<0.05
45736	0.09
45737	0.32
45738	0.26
45739	0.28
45740	0.37
45741	0.17
45742	0.24
45743	0.16
45744	0.08
45745	0.26
45746	0.14
45747	<0.05
45748	0.07
45749	0.23
45750	0.44
45751	0.40
45752	0.22
45753	0.36
45754	0.21
45755	0.21
45756	0.32
45757	0.27
Method Units Detection Limit	GG342 ppb 0.05

Notes: N.A. = not analysed, -- = element not determined, I.S. = insufficient sample, L.N.R. = listed not received



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45775	0.21
45776	0.24
45777	0.22
45778	0.09
45801	0.31
45802	0.42
45803	0.53
45804	0.82
45805	0.34
45806	1.26
45807	0.59
45808	0.60
45809	0.35
45810	0.28
45811	0.26
45812	0.23
45813	0.35
45814	0.41
45815	0.17
45816	0.44
45817	0.36
45818	0.66
45819	0.18
45820	0.33
45821	0.35
45822	0.30
45823	0.36
45824	0.50
45825	0.22
45826	0.13
45827	0.24
45828	0.21
45829	0.28
45830	0.34
45831	0.35
45832	0.29
45833	0.28
Method Units Detection Limit	GG342 ppb 0.05

Notes: N.A. = not analysed, -- = element not determined, I.S. = insufficient sample, L.N.R. = listed not received



Our reference : PE022471
 Your reference : 5770
 Project code :
 Report date : 20/01/97
 Report Number : 00001033
 Report status : Final
 Page : 3 of 4

Analabs Pty. Ltd.
 ACN 004 591 664
 50 Murray Road, Welshpool
 Western Australia 6106
 Telephone : (61 9) 458 7999
 Facsimile : (61 9) 458 2922

ANALYTICAL DATA

Sample	Au
45834	0.11
45835	0.44
45836	0.23
45837	0.18
45838	0.22
45839	0.44
45840	0.28
45841	0.28
45842	0.26
45843	0.29
45844	0.87
45845	0.90
45846	0.36
45847	0.38
45848	0.48
45849	0.22
45850	0.44
45851	0.31
45852	0.14
45853	0.21
45854	0.27
45855	0.14
45856	0.29
45857	<0.05
45858	0.47
45859	0.11
45860	0.40
45861	0.49
45862	0.20
45863	0.15
45864	0.26
45865	0.30
45866	0.10
45867	0.24
45868	0.06
45869	0.20
45870	0.70
45871	0.32
45872	0.53
45873	0.38
45874	0.25
45875	0.14
45876	0.37
45877	0.22
45878	0.42
45879	0.41
45880	0.75
45881	0.26
45882	0.32
45883	0.50
Method Units Detection Limit	GG342 ppb 0.05

Notes: N.A. = not analysed, -- = element not determined, I.S. = insufficient sample, L.N.R. = listed not received



Our reference : PE022471
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 Project code :
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 Page : 4 of 4

Analabs Pty. Ltd.
 ACN 004 591 664
 50 Murray Road, Welshpool
 Western Australia 6106
 Telephone : (61 9) 458 7999
 Facsimile : (61 9) 458 2922

ANALYTICAL DATA

Sample	Au
45884	0.31
45885	0.14
45886	0.25
45887	0.30
45889	0.06
45890	0.05
45891	<0.05
45892	0.07
45893	<0.05
45894	<0.05
45895	<0.05
45896	<0.05
45897	0.05
45898	<0.05
45899	<0.05
45900	<0.05
45779	0.07
45780	<0.05
45781	0.52
45782	0.06
45783	0.08
45784	0.15
45785	0.05
45786	<0.05
45787	<0.05
45788	0.17

Method	GG342
Units	ppb
Detection Limit	0.05

Notes: N.A. = not analysed, -- = element not determined, I.S. = insufficient sample, L.N.R. = listed not received



ANALYSIS DESCRIPTION

Job number : PE022471 Order number : 5770

Scheme code : GG342 - CN extractable Au; active leach;2-5kg

2-5kg 24hour active cyanide leach;solvent
extraction; carbon rod finish

APPENDIX II



ASSAYCORP

Report Code: AC 34434
 Samples Received: 24/12/88
 Number of Samples: 15

ASSAYCORP PTY LTD
 A.C.N. 052 982 911
 174 Ward St
 Pine Creek NT 0847
 Ph (08) 8978 1262
 Fax (08) 8976 1310

Homestake Gold of Australia Ltd.
 P.O.Box 7189 Cloisters Sq.
 Perth WA 6850

Report Distribution
 J.Goulevitch
 J.Stewart

Reference: 20402
 Project:
 Cost Code:

Sample Preparation:

Assay Data:

Analysis	Analytical Method	Digest	Technique	Precision & Accuracy	Detection Limit	Data Units
Au	FA50	FA	AAS	Acc. ± 15 %	1	ppb
Au(R)	FA50	FA	AAS	Acc. ± 15 %	1	ppb
Cu	G300A	MA3	AAS	Prec. ± 10 %	1	ppm
Cu	G320A	MA3	AAS	Prec. ± 5 %	0.01	percent
Pb	G300A	MA3	AAS	Prec. ± 10 %	2	ppm
Pb	G320A	MA3	AAS	Prec. ± 5 %	0.01	percent

Report Comment: This cover sheet is an integral part of the report. This report can only be reproduced in full.
 G300A = Geochem MA3 Digest
 G320A = Ore Grade Digest

Authorisation: Ray Wooldridge
 Report Dated: 31/12/88



ASSAYCORP

ASSAY CODE: AC 34434

Page 2 of 2

Sample	Au (ppb)	Au(R) (ppb)	Cu (ppm)	Cu (%)	Pb (ppm)	Pb (%)
45725	150	163		19.7	870	
45726	75	76		4.23	920	
45727	120	129		1.05	1340	
45729	199	189		7.45	187	
45730	35			5.70		1.36
45731	140	160		15.2	112	
45732	180			4.93	20	
45766 <i>1.3glt.</i>	1340	1200		7.70	14	
45767	77	81		2.57	13	
45768 <i>1.5glt.</i>	1519	1020		7.10	22	
45772	85	77		8.00		16.7
45789	<< Sample not received >>					
45790	4	4	250		296	
45888	52	49		1.64	113	
2591	4	4	540		860	
Method	FA50	FA50	G300A	G320A	G300A	G320A