

STOCKDALE PROSPECTING LIMITED

WAVE HILL AREA

EXPLORATION LICENCES 9262-64

ANNUAL REPORT FOR THE PERIOD 27-09-95 TO 26-09-96

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SENIOR GEOLOGIST
OCTOBER 1996**

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Stockdale Prospecting Limited

a De Beers company

Project Name: CATTLE CREEK

Title: Wave Hill Area
Exploration Licences 9262-64
Annual Report for the period 27-09-95 to 26-09-96

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Abstract: Exploration during the first year of tenure within Exploration Licences 9262, 9263 and 9264 involved the collection of 579 heavy mineral stream samples.

Abundant basaltic chromites were recovered, along with one or two possibly kimberlitic chromites, two kimberlitic garnets, and a single diamond. Proposed follow up heavy mineral sampling has been planned during the second year of tenure.

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SUMMARY

Exploration Licences: 9262-64

Date Granted: 27th September 1995

Area:	9262	9263	9264
	499 blocks (1607sq.km)	434 blocks (1397sq.km)	200 blocks (644sq.km)

Occupant: Stockdale Prospecting Limited

Operator: Stockdale Prospecting Limited

Commodities Sought: Diamonds

Exploration: Exploration during the first year of tenure within Exploration Licences 9262, 9263 and 9264 involved the collection of 579 heavy mineral stream samples.

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1. INTRODUCTION

The Cattle Creek Project is located on the Wave Hill 1 : 250,000 mapsheet, and consists of exploration licences 9262 - 9264 (Map 1).

During the period 27-09-95 to 26-09-96, Stockdale Prospecting Limited conducted a programme of helicopter assisted reconnaissance heavy mineral sampling. Exploration procedures and sample results are detailed in this report.

2. TENURE

Tenure details for exploration licences 9262-64 are listed in table 1.

TABLE 1 : TENURE

LICENCE	APPLICATION DATE	DATE GRANTED	AREA (BLOCKS)	AREA (SQ.KM)
9262	07-07-95	27-09-95	499	1607
9263	07-07-95	27-09-95	434	1397
9264	07-07-95	27-09-95	200	644
TOTAL			1133	3648

Stockdale Prospecting Limited is both the occupant and operator of exploration licences 9262, 9263 and 9264.

3. PHYSIOGRAPHY / GEOLOGY

The area covered by exploration licences 9262-64 is dominated by the Cambrian (?) Antrim Plateau Volcanics (APV). This is a massive tholeiitic basalt unit with interbeds of clean quartzite (baked acolian dunes) and finely laminated algal chert. The basalt unconformably overlies unidentified Proterozoic sediments, but these do not crop out within the licence area.

The Mid-Cambrian Montejinni Limestone unconformably overlies the APV, and crops out along the eastern margin of the basalt. The Cretaceous Mullaman Beds unconformably overly the Cambrian limestone to the north east of the licence area.

The Tertiary Camfield Beds also unconformably overlie the Cambrian Limestone, but these beds are restricted to the headwaters of only a few drainages. The Camfield Beds consist of conglomeratic and crystalline limestone, and are partly fossiliferous.

The licence area is dominated by the Victoria River Plains and Benches physiographic unit. The area consists of undulating and sparsely vegetated plains formed by the APV, broken only by the Camfield and Victoria Rivers.

4. EXPLORATION

4.1 RECONNAISSANCE SAMPLING

Exploration within the licence area involved the collection of reconnaissance heavy mineral stream samples. Samples were collected every 3-4km of drainage length, and consisted of 100 litres of excavated material, screened to either -2.0 or -12.0mm in the field. Sample numbers were:

EL9262

BN5991 (1)
BN6014-21 (8)
BN6121-22 (2)
BN6124-26 (3)
BN6202-26 (25)
BN6228-84 (57)
BN6386 (1)
BN6464 (1)
BN6840 (1)
BN6860-62 (3)
BN6864-72 (9)
BN6874-6900 (27)
BN6924 (1)
BN6953 (1)
BN6965-73 (9)
BN6975-83 (9)
BN6993-94 (2)
BN6997-98 (2)
BN7301-36 (36)
BN7576-82 (7)
BN7662-66 (5)
BN7668-74 (7)
BN7736-58 (23)
BN7776-77 (2)
BN7780-81 (2)
BN7783 (1)
BN7786 (1)
BN7790 (1)
BN7792-93 (2)
BN7795 (1)

TOTAL 249

EL9263

BN5700 (1)
BN5794-5800 (7)
BN5879-95 (17)
BN5897-5900 (4)
BN5904-66 (63)
BN5972 (1)
BN5983-88 (6)
BN6301-62 (62)
BN6378-83 (6)
BN6401-51 (51)
BN6455-56 (2)

TOTAL 220

EL9264

BN5999-6000 (2)
BN6123 (1)
BN6227 (1)
BN6393-95 (3)
BN6465 (1)
BN6470-73 (4)
BN6817-33 (17)
BN6835-39 (5)
BN6841-47 (7)

BN6901-02	(2)
BN6929-36	(8)
BN6938-52	(15)
BN6954-64	(11)
BN6974 (1)	
BN7704-35	(32)

TOTAL 110

4.2 SAMPLE RESULTS

Sample results for all three licences are listed in appendix 1. Most, if not all of the chromites recovered from heavy mineral sampling are attributable to the APV. One or two grains, amongst this basalt population are considered of possible interest. The two garnets recovered are considered to be kimberlitic in origin.

The diamond recovered in sample BN6970 is described as being a transparent yellow rounded dodecahedron. It had no obvious sign of abrasion, and was between 0.3 and 0.5mm in size.

In addition to the possibly kimberlitic indicator minerals and basaltic chromites, other minerals to be found in concentrates included tourmaline, kyanite, epidote, rutile, andalusite and staurolite. These other metamorphic minerals were concentrated along the margins of the basalt, and may derive from the limestone, which may be acting as a secondary source for such grains.

4.3 AERIAL MAGNETICS

The digital data from the NTGS data was purchased by Stockdale Prospecting Limited as it partly covered the Wave Hill 1:250,000 mapsheet. The survey was flown with north / south lines at a spacing of 500 metres, and a sensor height of 100m. While the data was found to help in the delineation of the spatial extent of the Cambrian basalt, no discrete anomalies worthy of follow up were selected.

5. EXPENDITURE

Expenditure for all three exploration licences totalled \$370,585, as allocated in table 2

TABLE 2: EXPENDITURE

	EL9262	EL9263	EL9264
OPERATIONAL STAFF COSTS	27,415	27,415	13,707
GENERAL OPERATIONAL EXPENSES	2,182	2,182	1,091
TRANSPORT AND TRAVEL	45,231	42,856	21,384
TENEMENT COSTS	5,455	4,744	2,186
CENTRAL TREATMENT PLANT	24,950	23,665	11,779
LAB TREATMENT	7,796	7,394	3,680
LAB EXAMINATION	19,609	18,599	9,257
DRAFTING	205	192	94
REGIONAL ADMINISTRATION	7,561	7,231	3,596
HEAD OFFICE ADMINISTRATION	7,990	7,641	3,800
CAPITAL EXPENSES	3,988	3,814	1,896
TOTAL	152,382	145,733	72,470

6. **FORWARD WORK PROGRAMME**

A number of possibly kimberlitic indicators, and one diamond were recovered during the first year of tenure. Table 3 lists those samples considered worthy of follow up during the second year of tenure:

TABLE 3: PROSPECTIVE FOLLOW UP TARGETS

SAMPLE	EXPLORATION LICENCE	RESULT	FOLLOW UP SAMPLES
BN5916	9263	18 chromites (possibly kimberlitic)	25
BN6447	9263	17 chromites (1 grain possibly kimberlitic)	80
BN6969	9262	1 Garnet, 1 chromite (basaltic)	10
BN6970	9262	1 Diamond	10
BN7795	9262	1 Garnet, 1 chromite (basaltic)	3

All grains will be repeat sampled, and followed up with close interval heavy mineral samples. Samples will be collected in the drainage of interest, and in surrounding drainages. A total of 128 samples are planned, as shown in table 3. Sample parameters will remain essentially the same as those used for reconnaissance work. At this stage, it is unclear if the chromites are basaltic or kimberlitic. The garnets appear to be derived from a kimberlitic source, but are abraded and are possibly from a secondary source.

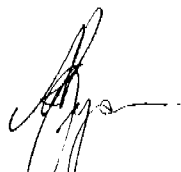
The recovery of further kimberlitic garnets near the original results may indicate the presence of a proximal primary source.

In addition to the follow up samples, an aerial magnetic survey is planned in the southern portion of EL 9262, to cover the drainages of samples BN6969 and BN6970. The survey will be flown with a line spacing of 200 metres (direction north / south), and a sensor height of 80m. The survey will extend approximately 30km to the south, although exact parameters have not been determined.

Proposed minimum expenditure for this work is outlined in table 4.

TABLE 4: PROPOSED EXPENDITURE, SECOND YEAR OF TENURE

	EL9262	EL9263	EL9264
OPERATIONAL STAFF COSTS	12,500	14,000	2,500
GENERAL OPERATIONAL EXPENSES	500	500	100
TRANSPORT AND TRAVEL	8,500	10,000	1,700
TENEMENT COSTS	3,000	2,500	500
CENTRAL TREATMENT PLANT	9,000	15,000	2,000
LAB TREATMENT	3,000	4,500	800
LAB EXAMINATION	2,000	3,000	700
REMOTE SENSING	500	500	200
GEOPHYSICS	10,000	0	0
DRAFTING	500	500	250
REGIONAL ADMINISTRATION	1000	1000	500
HEAD OFFICE ADMINISTRATION	1000	1000	500
CAPITAL EXPENSES	500	500	250
TOTAL	52,000	53,000	10,000



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APPENDIX 1

SAMPLE RESULTS, ELS 9262, 9263, 9264

EL9262

SAMPLE	GARNETS	CHROMITES	DIAMONDS
BN5991	0	13	0
BN6014	0	18	0
BN6015	0	11	0
BN6016	0	45	0
BN6017	0	1	0
BN6124	0	4	0
BN6125	0	2	0
BN6126	0	21	0
BN6202	0	7	0
BN6203	0	2	0
BN6204	0	7	0
BN6205	0	39	0
BN6206	0	20	0
BN6208	0	34	0
BN6209	0	19	0
BN6210	0	12	0
BN6211	0	6	0
BN6212	0	3	0
BN6213	0	3	0
BN6214	0	3	0
BN6215	0	2	0
BN6216	0	5	0
BN6217	0	4	0
BN6218	0	9	0
BN6219	0	23	0
BN6220	0	23	0
BN6221	0	2	0
BN6222	0	9	0
BN6223	0	53	0
BN6224	0	54	0
BN6225	0	25	0
BN6226	0	5	0
BN6228	0	7	0
BN6229	0	6	0
BN6230	0	25	0
BN6231	0	32	0
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BN6233	0	15	0
BN6234	0	3	0
BN6235	0	35	0
BN6236	0	26	0
BN6237	0	33	0
BN6238	0	54	0
BN6239	0	86	0
BN6240	0	65	0
BN6241	0	4	0
BN6242	0	67	0
BN6243	0	17	0
BN6244	0	62	0
BN6245	0	30	0
BN6246	0	16	0

BN6247	0	22	0
BN6248	0	21	0
BN6249	0	29	0
BN6250	0	11	0
BN6251	0	1	0
BN6251	0	57	0
BN6252	0	1	0
BN6255	0	1	0
BN6257	0	5	0
BN6258	0	1	0
BN6260	0	2	0
BN6261	0	1	0
BN6262	0	1	0
BN6263	0	32	0
BN6264	0	12	0
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BN6277	0	12	0
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BN6860	0	3	0
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BN6865	0	17	0
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BN6869	0	28	0
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BN6872	0	37	0
BN6874	0	70	0
BN6875	0	50	0
BN6876	0	45	0
BN6877	0	23	0
BN6878	0	4	0
BN6879	0	6	0
BN6880	0	19	0

BN6881	0	3	0
BN6882	0	52	0
BN6883	0	6	0
BN6884	0	2	0
BN6885	0	10	0
BN6886	0	31	0
BN6887	0	64	0
BN6888	0	30	0
BN6889	0	71	0
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BN6892	0	15	0
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BN6896	0	1	0
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BN6966	0	2	0
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BN6975	0	55	0
BN6976	0	4	0
BN6977	0	7	0
BN6978	0	4	0
BN6979	0	3	0
BN6980	0	1	0
BN6981	0	30	0
BN6982	0	1	0
BN6993	0	5	0
BN6994	0	1	0
BN6997	0	1	0
BN6998	0	1	0
BN7301	0	4	0
BN7302	0	3	0
BN7303	0	9	0
BN7304	0	3	0
BN7305	0	1	0
BN7307	0	50	0
BN7308	0	1	0
BN7309	0	2	0
BN7310	0	2	0
BN7313	0	14	0
BN7314	0	1	0
BN7315	0	3	0
BN7319	0	3	0
BN7320	0	4	0
BN7321	0	2	0
BN7322	0	1	0
BN7323	0	1	0
BN7324	0	7	0
BN7326	0	1	0
BN7326	0	51	0

BN7328	0	5	0
BN7329	0	1	0
BN7330	0	3	0
BN7331	0	5	0
BN7333	0	2	0
BN7334	0	5	0
BN7335	0	1	0
BN7336	0	1	0
BN7576	0	15	0
BN7578	0	16	0
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BN7669	0	6	0
BN7736	0	14	0
BN7737	0	22	0
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BN7757	0	3	0
BN7777	0	1	0
BN7780	0	2	0
BN7781	0	1	0
BN7790	0	6	0
BN7792	0	1	0
BN7793	0	5	0
BN7795	1	1	0

EL9263

SAMPLE	GARNETS	CHROMITES	DIAMONDS
BN5794	0	11	0
BN5795	0	21	0
BN5796	0	7	0
BN5797	0	34	0
BN5798	0	12	0
BN5800	0	1	0
BN5879	0	1	0
BN5880	0	10	0
BN5881	0	7	0
BN5882	0	5	0
BN5883	0	1	0
BN5885	0	3	0
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BN5887	0	1	0
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BN5892	0	9	0
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BN5895	0	45	0
BN5897	0	10	0
BN5898	0	4	0
BN5899	0	23	0
BN5900	0	5	0
BN5904	0	7	0
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BN5906	0	0	0
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BN5908	0	3	0
BN5909	0	16	0
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BN5988	0	2	0
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BN6312	0	5	0
BN6313	0	4	0

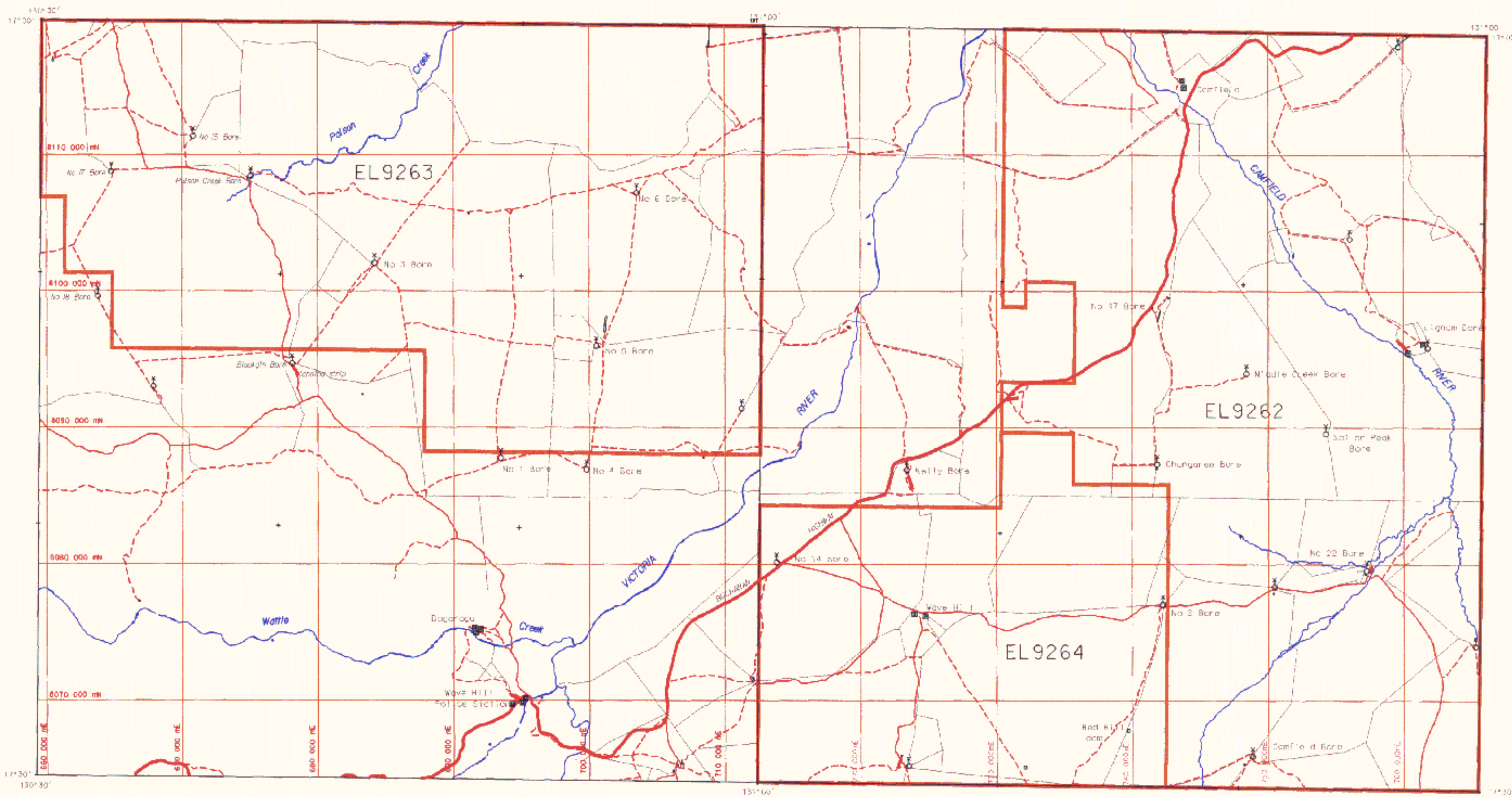
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BN6318	0	24	0
BN6319	0	9	0
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BN6325	0	14	0
BN6326	0	50	0
BN6327	0	7	0
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BN6330	0	64	0
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BN6334	0	18	0
BN6335	0	43	0
BN6336	0	4	0
BN6337	0	5	0
BN6341	0	52	0
BN6342	0	7	0
BN6343	0	12	0
BN6344	0	5	0
BN6346	0	3	0
BN6347	0	1	0
BN6348	0	17	0
BN6349	0	50	0
BN6350	0	57	0
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BN6352	0	36	0
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BN6354	0	10	0
BN6355	0	14	0
BN6356	0	52	0
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BN6359	0	50	0
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BN6361	0	7	0
BN6362	0	27	0
BN6378	0	9	0
BN6379	0	8	0
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BN6381	0	7	0
BN6383	0	2	0
BN6401	0	18	0
BN6402	0	14	0
BN6403	0	33	0
BN6404	0	5	0
BN6405	0	7	0

BN6406	0	50	0
BN6407	0	5	0
BN6408	0	2	0
BN6409	0	4	0
BN6410	0	14	0
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BN6412	0	66	0
BN6413	0	19	0
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BN6420	0	25	0
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BN6443	0	22	0
BN6444	0	1	0
BN6445	0	3	0
BN6446	0	7	0
BN6447	0	17	0
BN6448	0	4	0
BN6449	0	60	0
BN6450	0	37	0
BN6451	0	10	0
BN6455	0	20	0
BN6456	0	85	0

EL9264

SAMPLE	GARNETS	CHROMITES	DIAMONDS
BN5999	0	4	0
BN6000	0	137	0
BN6123	0	11	0
BN6227	0	5	0
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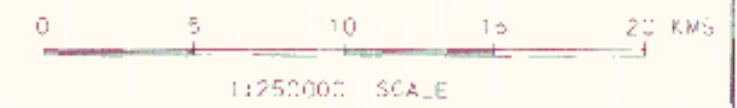
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- EXPLORATION TENEMENT
- MAJOR ROAD
- SECONDARY ROAD
- VEHICULAR TRACK
- FENCE

WARRIOR	PIGEBACK	NEWELL
SANFORD	ES204	FINN
WAVE HILL	CAMFIELD	BURGOYN
ES208		
LUNA-MINI		
WARRIOR		CATTLE

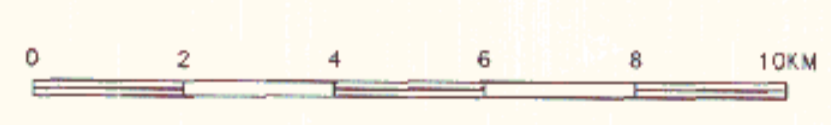
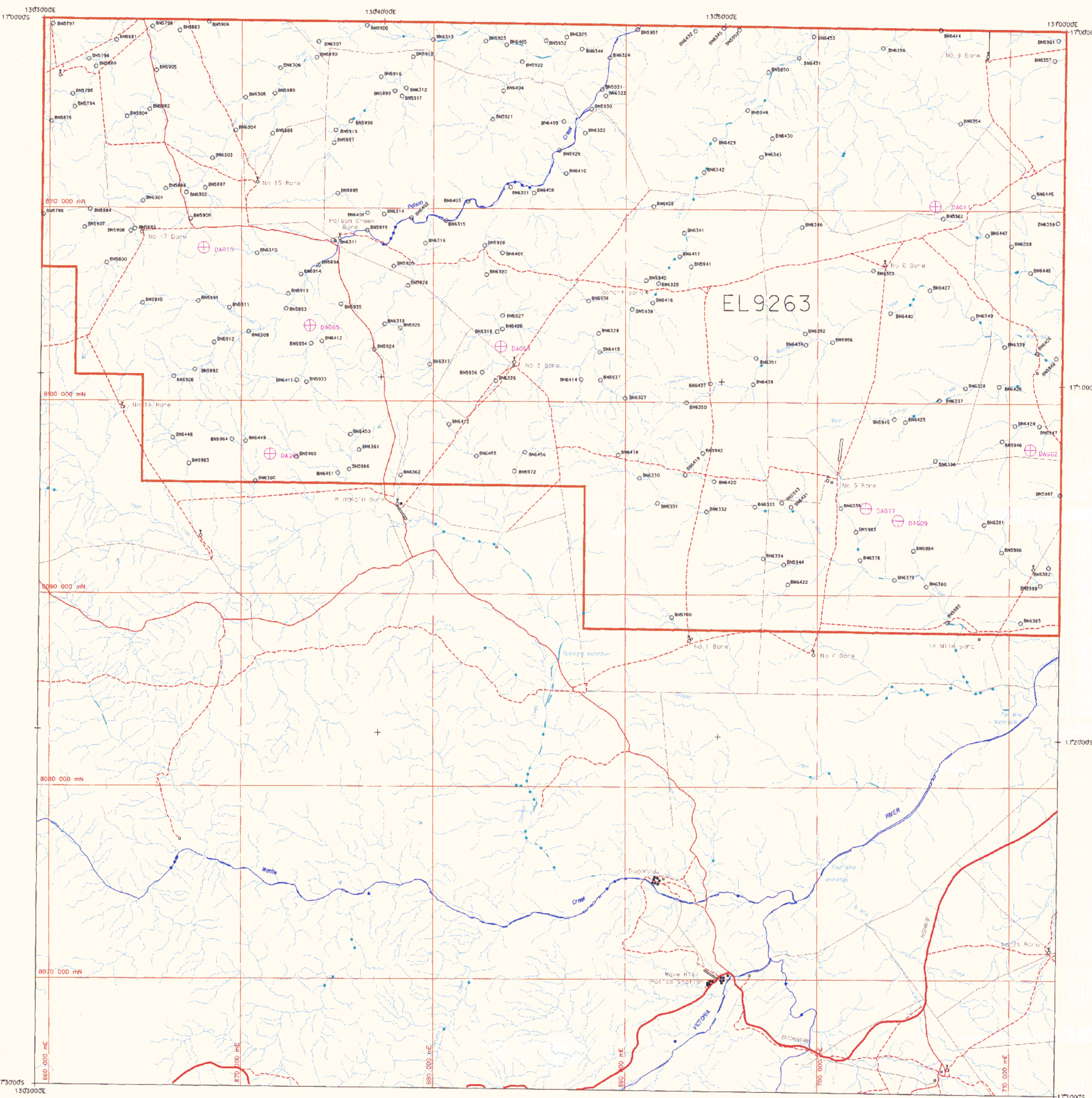
INDEX TO ADJOINING SHEETS



CR 96 / 795 MAP 1

STOCKDALE PROSPECTING LIMITED
A.C.N. 004 912 172

ES208 WAVE HILL / PART CAMFIELD & WAVE HILL 1:250,000 MAPS CATTLE CREEK PROJECT ANNUAL REPORT EL 9262 - EL 9264 LOCATION MAP	<p>Compiled B.D.</p> <p>Drawn NAK</p> <p>Date 06/95</p> <p>Scale 1:250,000</p> <p>Revised</p> <p>CATTLE.DC</p>
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- ANALYSED SAMPLES**
- STREAM SAMPLE
 - LOAM SAMPLE
 - ◇ ROCK SAMPLE
 - ▣ BARRAGE SAMPLE
 - ▣ BULK SAMPLE
 - DRILL SAMPLE
 - TRENCH SAMPLE
 - UNCLASSIFIED
 - PIMA
 - GEOSTREAM
- BOUNDARY OF EXPLORATION LICENCE**
- ⊕ DA610 GEOPHYSICS ANOMALY
- MAJOR ROAD
- SECONDARY ROAD
- - - VEHICULAR TRACK
- - - FENCE
- PRIMARY DRAINAGE
- SECONDARY DRAINAGE

E5207	E5204	
WICKHAM RIVER	WAVE HILL	POLEON
GREGORYS CREEK	WAVE HILL	CAMPFIELD
MOUNT DUTTON	WATSON	WILLYMUN
E5207	E5208	

INDEX TO ADJOINING SHEETS

CR96/795 1

STOCKDALE PROSPECTING LIMITED
A.C.N. 004 912 172

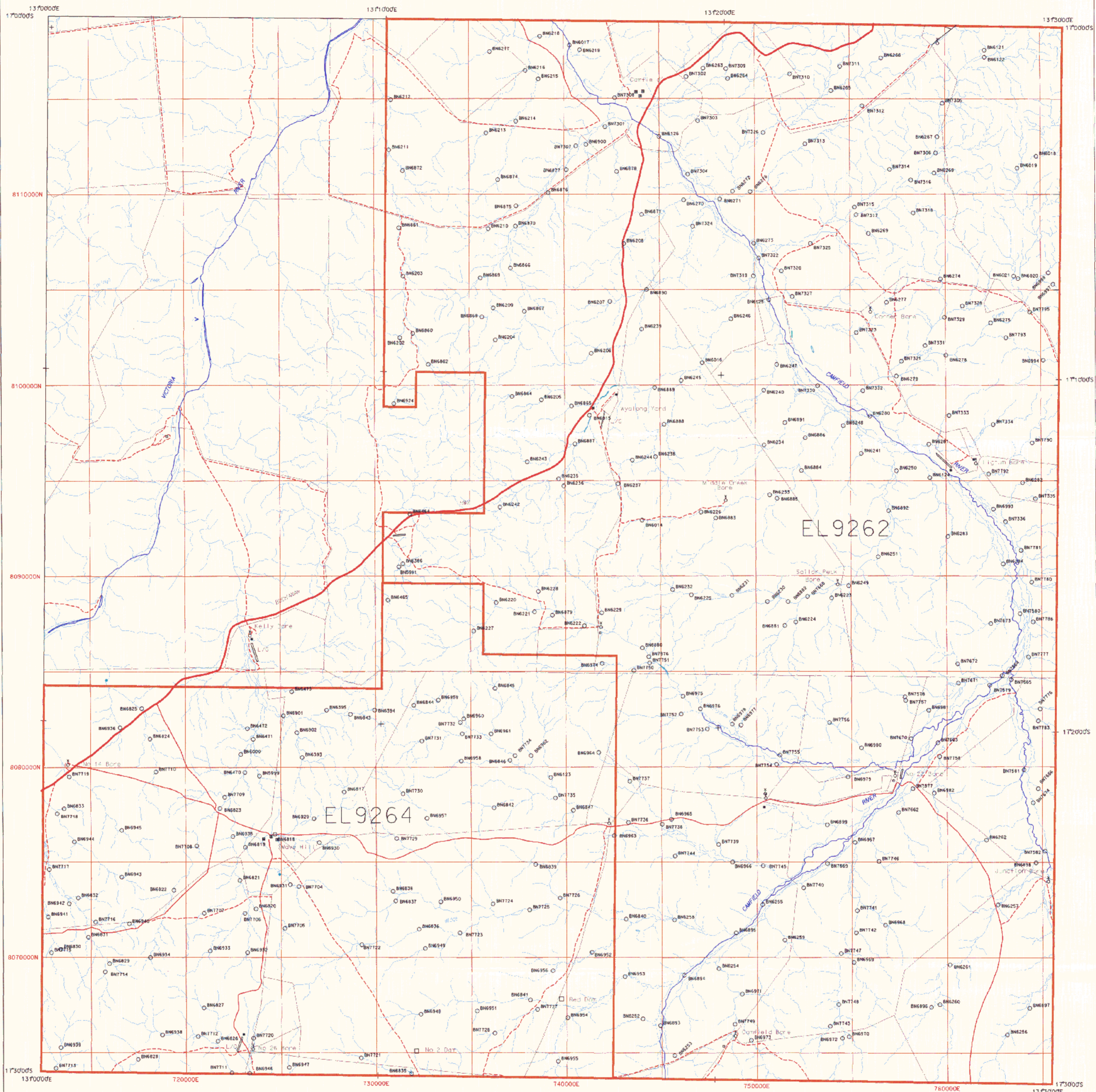
NORTH-FERN TERRITORY
E5208 WAVE HILL 11250.000
CATTLE CREEK PROJECT

ANNUAL REPORT
EL 9262
SAMPLE LOCATIONS

Compiled	AKJ
Drawn	MAK
Date	10/96
Scale	1:100,000
Revised	

Map 2

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- ANALYSED SAMPLES**
- STREAM SAMPLE
 - LOAM SAMPLE
 - △ ROCK SAMPLE
 - ◇ BARRAGE SAMPLE
 - BULK SAMPLE
 - DRILL SAMPLE
 - TRENCH SAMPLE
 - UNCLASSIFIED
 - PIMA
 - CEDSTREAM

- BOUNDARY OF EXPLORATION LICENCE
- ⊕ D4C10 GEOPHYSICS ANOMALY
- MAJOR ROAD
- SECONDARY ROAD
- - - VEHICULAR TRACK
- - - FENCE
- PRIMARY DRAINAGE
- SECONDARY DRAINAGE

E5204	
WATSON	JUNIPER
WAVE	CATTLE
E5208	
INDEX TO ADJOINING SHEETS	

TN

CR96/795

STOCKDALE PROSPECTING LIMITED
A.C.N. 004 912 112

NORTHERN TERRITORY
E5208 WAVE HILL / 1050.002
CATTLE CREEK PROJECT

ANNUAL REPORT
EL 9262 & EL 9264
SAMPLE LOCATIONS

Compiled	AKR
Drawn	MMK
Date	10/98
Scale	1:50,000
Revised	

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MAP 3
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