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MINERAL CLAIMS C1026 - C1031

PEKO-JUNO GROUP
FIRST RENEWAL REPORT
January 1994 - November 1997

TITLE HOLDERS:
WILUNA GOLD PTY LTD
A.C.N. 009 751 795

OPERATORS:
GIANTS REEF MINING N.L.
A.C.N. 058 436 794

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December 1997

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Department of Mines & Energy
Wiluna Gold Pty Ltd
Giants Reef Exploration Pty Ltd
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SE53-14
TENNANT CREEK 1:250 000
5758
TENNANT CREEK 1:100 000

SUMMARY

Mineral Claims C1026, C1027, C1029 *Peko West*, C1028 *Argo*, and C1030-C1031, *Juno East*, are located approximately 10 kilometres southeast of Tennant Creek in the vicinity of the old Peko, Juno and Nobles Nob mines.

The claims are part of a Joint Venture between Wiluna Gold Pty Ltd and Giants Reef Mining N.L. Under the JV agreement the current equity position is Giants Reef 51%; Wiluna 49%, with Giants Reef having the right to earn a further 9% participating interest.

This report records the exploration work carried out on Mineral Claims C1026 - C1031 during their first term from 27 January 1993 to 26 January 1998, and accompanies the application for renewal of the claims.

Work carried out on the area included gridding, geophysics, gravity, ground magnetics and diamond drilling.

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1. INTRODUCTION

Mineral Claims C1026 - C1031 are part of a Joint Venture between Wiluna Gold Pty Ltd (formerly Asarco Gold Pty Ltd) and Giants Reef Mining N.L. over numerous tenements in the Tennant Creek goldfield, including now expired Exploration Licence 7182 of which the subject claims form part of areas of continuing interest. These claims, although not contiguous, are worked as a group.

The Joint Venture agreement commenced on 1 January 1994 with Giants Reef as operators with the right to earn equity in the tenements by funding exploration. The current equity position is Giants Reef 51%; Wiluna 49%, with Giants Reef having the right to earn a further 9% participating interest.

This report records the exploration work carried out on Mineral Claims C1026 - C1031 during their first term from 27 January 1993 to 26 January 1998, and accompanies the application for renewal of the claims.

Figure 1 shows the Wiluna Gold Joint Venture areas and their project groupings.

2. LOCATION

Mineral Claims C1026, C1027, C1029 *Peko West*, C1028 *Argo*, and C1030-C1031, *Juno East*, form part of the *Peko-Juno Group* of tenements. The claims are located approximately 10 kilometres southeast of Tennant Creek, on the Tennant Creek 1:100 000 scale map sheet.

Access is along the sealed roads which run from Tennant Creek to the sites of the old Peko, Juno and Nobles Nob mines.

Figure 2 shows the original EL, the subject mineral claims and current surrounding tenements.

3. TENURE

Mineral Claim	J V Reference	Date of Grant	Date of Expiry	Area Ha	Registered Holder and Holding %
1026	<i>Peko West</i>	27.01.93	26.01.98	14.90	Wiluna Gold Pty Ltd 100
1027	<i>Peko West</i>	27.01.93	26.01.98	2.68	Wiluna Gold Pty Ltd 100
1028	<i>Argo</i>	27.01.93	26.01.98	35.62	Wiluna Gold Pty Ltd 100
1029	<i>Peko West</i>	27.01.93	26.01.98	11.66	Wiluna Gold Pty Ltd 100
1030	<i>Juno East</i>	27.01.93	26.01.98	32.12	Wiluna Gold Pty Ltd 100
1031	<i>Juno East</i>	27.01.93	26.01.98	39.57	Wiluna Gold Pty Ltd 100

The claims are within NT Portion 3735, held by the Warumungu Aboriginal Land Trust.

4. GEOLOGY

The claims are underlain by the Palaeoproterozoic Warramunga Formation, which is host to almost all the gold, copper and bismuth occurrences in the Tennant Creek goldfield.

Within the claims, bedrock outcrop is very limited or non-existent, but the depth of soil and outwash cover is thought to be only a few metres thick.

5. WORK DONE DURING THE TERM

The underlying area of Mineral Claims C1026 - C1031 was originally held by Wiluna (formerly Asarco) as ELs 5304 and 7182 and the claims were applied for over areas of continuing interest to the holders, and later, the Joint Venture. Work carried out on the Licences prior to grant of the claims included lag sampling, vacuum drilling and magnetic surveys.

5.1 YEAR 1 - 1993

5.1.1 Literature search

Information was obtained from open file reports and other sources on the geology and geophysics of the Juno mine and its immediate surroundings.

5.2 YEAR 2 - 1994

5.2.1 Gridding

Approximately 50 line kilometres of north-south gridlines were cleared, surveyed and levelled on MCs 1030 and C1031 and neighbouring claims held jointly by the Joint Venture. In the northern claim, MC C1030, lines were 50 metres apart. In the southern claim, MC C1031, lines were 100 metres apart.

The lines were marked with wooden white-topped dumpy pegs, with their AMG co-ordinates inscribed on stapled aluminium tags, at 100 metre intervals. Wire pin markers were used to define the intervening 25 metre intervals.

Line clearing was done with a front-end loader, taking care to only lightly skim the surface, so that the rootstock would be left largely intact for future regeneration.

5.2.2 Geophysics

Consulting geophysicist Mr Doug Barrett of Doug Barrett and Associates, Perth WA, was engaged to assess the Geopeko open file information on EL 2535, which included magnetic and gravity survey data. His two memos, dated 30 June and 2 July 1994, deal with the Geopeko magnetics and the Geopeko gravity respectively.

These memos are attached as Appendix 1.

5.2.3 Gravity

A detailed gravity survey was carried out over MCs 1030 and C1031 and neighbouring claims. The work was done by contractor, Mr P W Youngs, using a LaCoste Romberg instrument. Station spacing in the northern claim was at 50m x 50m. In the southern claim, the spacing was at 50m x 200m.

Profiles and contour diagrams of the results of the gravity survey were reported in full in the Fourth Annual and Final Report on EL 7182 on areas held under continuing interests.

5.2.4 Ground magnetics

The area covered in the gravity survey was also the subject of a ground magnetics survey. Readings in the northern claim were at 5m x 50m. In the southern claim, the spacing was at 5m x 100m.

Profiles and contour diagrams of the ground magnetics survey results were reported in full in the Fourth Annual and Final Report on EL 7182 on areas held under continuing interests.

5.2.5 Project review

In November 1994 a review of all the Joint Venture tenements was conducted.

5.3 YEAR 3 - 1995

5.3.1 Diamond drilling

In January 1995, an angled diamond drillhole, GRJD2, was drilled to find the source of an anomaly defined in the gravity survey. The hole was collared at an angle of -60° outside the MC C1030 boundary, in MC C1357, so as to reach the desired depth. The RC percussion pre-collar was drilled to 199.5 metres.

The hole was lined with 50 mm diameter PVC piping to enable access for downhole geophysical surveys at a later date. Position of the drill collar was as follows:

Hole	Easting	Northing	Azimuth Magnetic	Angle	Length Metres
GRJD2	420400mE	7821675mN	189°	-60°	294.0

No significant mineralisation was found in the hole, and it did not explain the gravity anomaly.

Figure 3 shows the location of the hole with respect to the claim boundaries.

The geological log was included in the Fourth Annual and Final Report on EL 7182 on areas held under continuing interests.

Assays of the pre-collar samples and the selected intervals of core that were cut and sampled are given in Appendix 2

5.3.2 Downhole geophysical logging

In September 1995, MIM Exploration Pty Ltd, who were then exploring other parts of the Tennant Creek goldfield as farm-in partners on tenements held by Giants Reef, carried out some downhole geophysical logging of GRJD2 to obtain reference material for later downhole surveys of their own (intended) drillholes.

Properties logged were density, magnetic susceptibility, induction conductivity, and gamma rays. The logging was done by BPB of Perth, WA.

The log in the form of recorder chart, many metres long, was received by Giants Reef in hard copy only. Because of the difficulties of reproduction, it is not included in this report.

Downhole magnetics and directional surveys were carried out in diamond drillhole GRJD2 by Surtron Technologies Pty Ltd. The survey logs are included as Appendix 3.

5.3.3 Geophysics

Consulting geophysicist, Mr Doug Barrett of Doug Barrett and Associates, Perth WA, was asked to comment on the results of the diamond drilling with respect to his modelling of the gravity and ground magnetics survey data collected the previous year. His memo dated 27 April 1995 forms Appendix 4.

5.3.4 Project review

In July 1995 a review of all the Joint Venture tenements was conducted.

5.4 YEAR 4 - 1996

5.4.1 Project review

In November 1996 a review of all the Joint Venture tenements was conducted.

5.5 YEAR 5 - 1997

5.5.1 Surveying

To tie in the local grid within MC C1026 - C1029 to the Australian Mapping Grid, position fixes were made on several widely separated grid pegs and claim corner posts, using an Omnistar differential GPS instrument.

5.5.2 Boundary maintenance

The claim boundaries of MC C1028, C1030 and C1031 were cleared and re-marked, and the corner posts and lockspits repaired as necessary.

5.5.3 Field assessment and project review

In May 1997 a review of all the Joint Venture tenements was conducted.

Senior geological personnel from both JV companies assessed the claims in the field to help formulate new work programmes.

It was concluded that the earlier lag sampling results from the Peko West claims, C1026-C1027 and C1029, may have been affected by surface contamination from the nearby Peko mine, and that a programme of vacuum drill geochemistry was needed, which would extend and supplement the earlier vacuum drilling by Asarco. Care would be taken to avoid surface contamination.

6. REHABILITATION

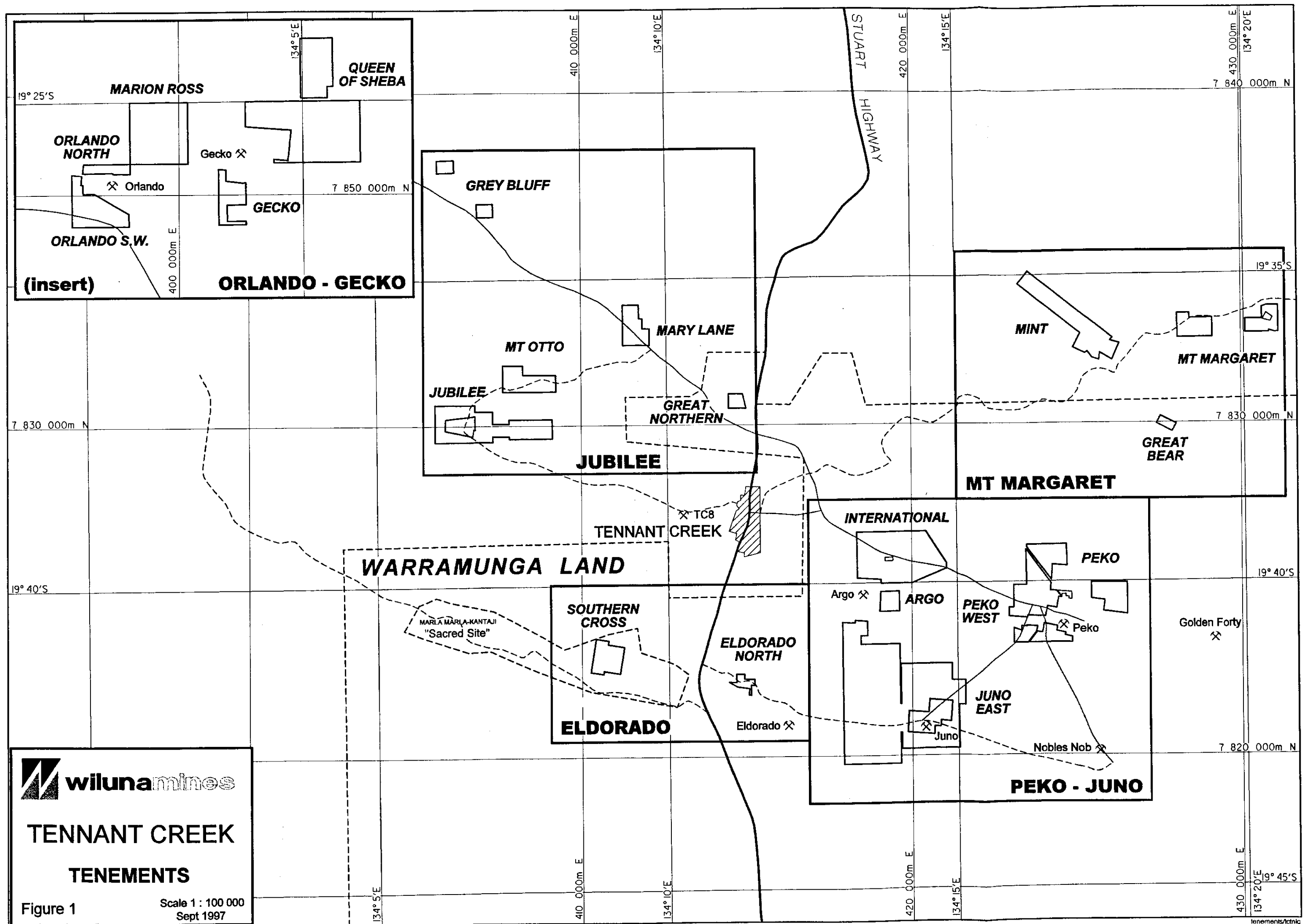
Drillhole GRJD2 at MC C1030 was capped, the sump backfilled and the drillsite area cleared of all sample bags and rubbish.

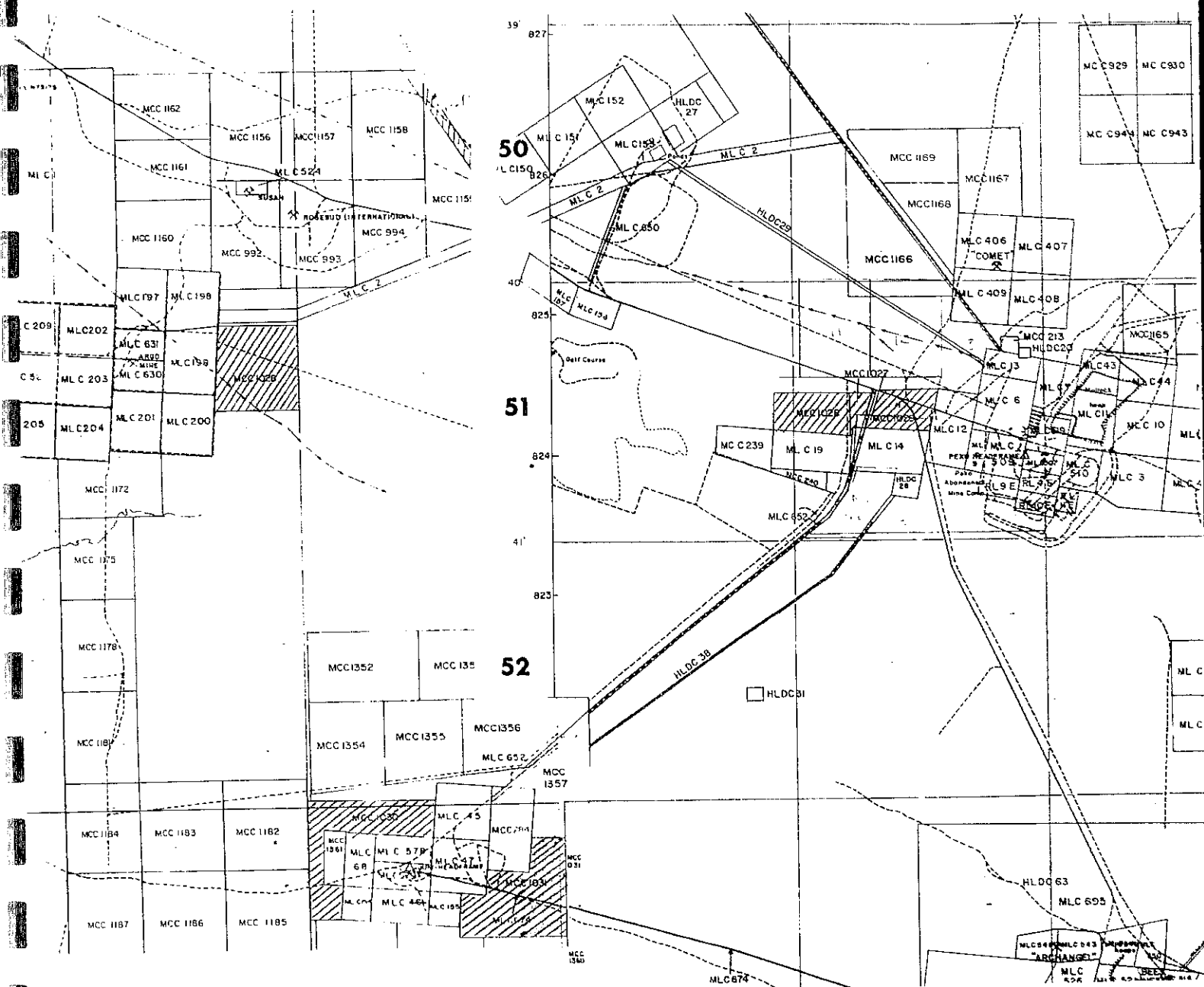
Apart from the drilling, all other exploration carried out was surface work and no rehabilitation was required.

7. PROPOSED PROGRAMME AND EXPENDITURE FOR THE FIRST YEAR OF RENEWAL

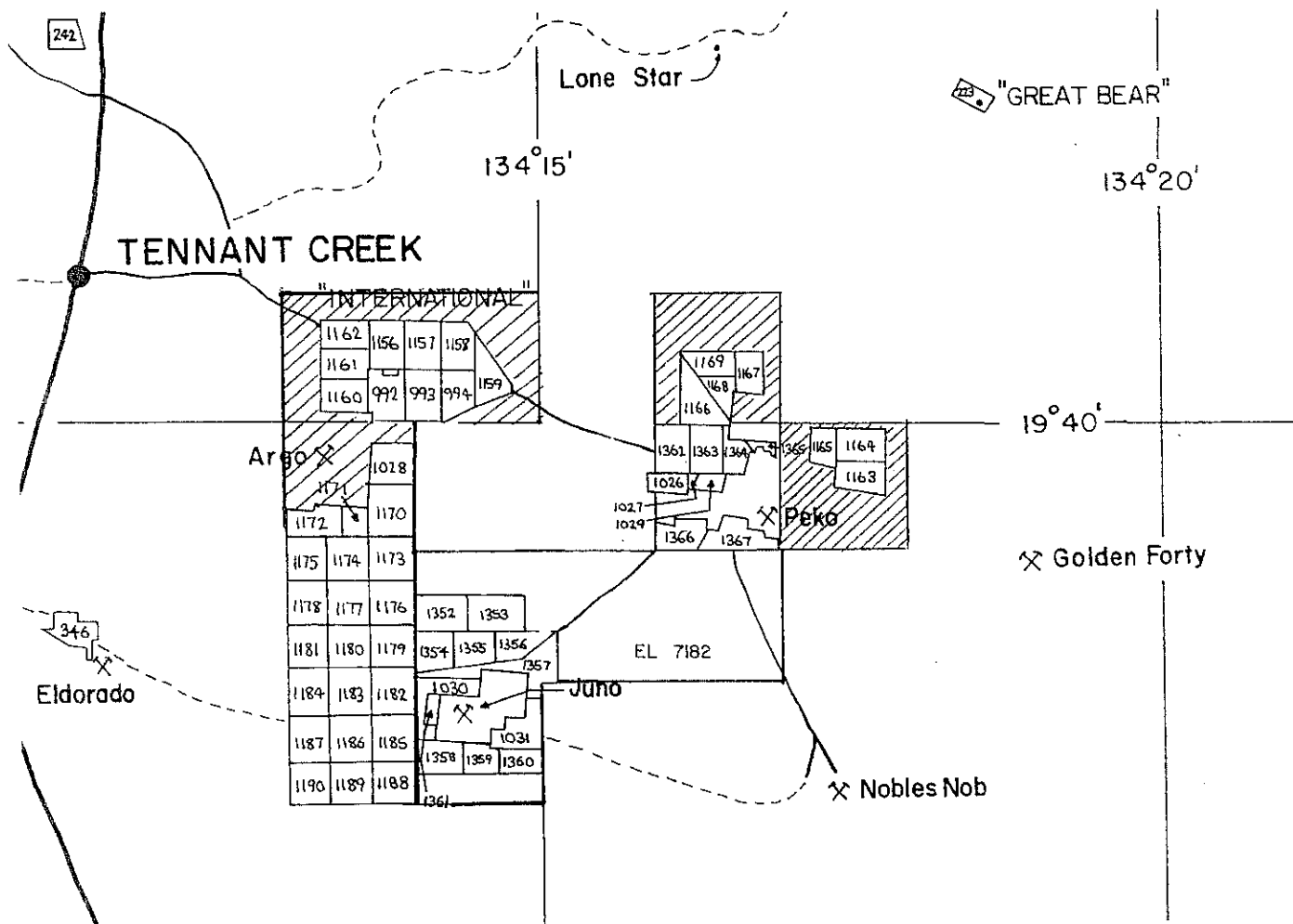
	\$
GEOLOGY	2,000
<i>Target refinement</i>	
SURVEYING	3,000
<i>Refurbishment of existing AMG grid</i>	
GEOPHYSICS	1,000
<i>Detailed analysis of regional aeromagnetics Peko West</i>	
DRILLING	24,500
<i>Diamond drilling of gravity anomaly on MC C 1030</i>	
<i>Vacuum drilling Peko West</i>	
ASSAYING	3,500
ADMINISTRATION AND OVERHEADS	5,000
TOTAL	\$39,000

Exploration programmes can be affected by results, and while this is the proposed minimum expenditure, specific activities may vary according to the results achieved.

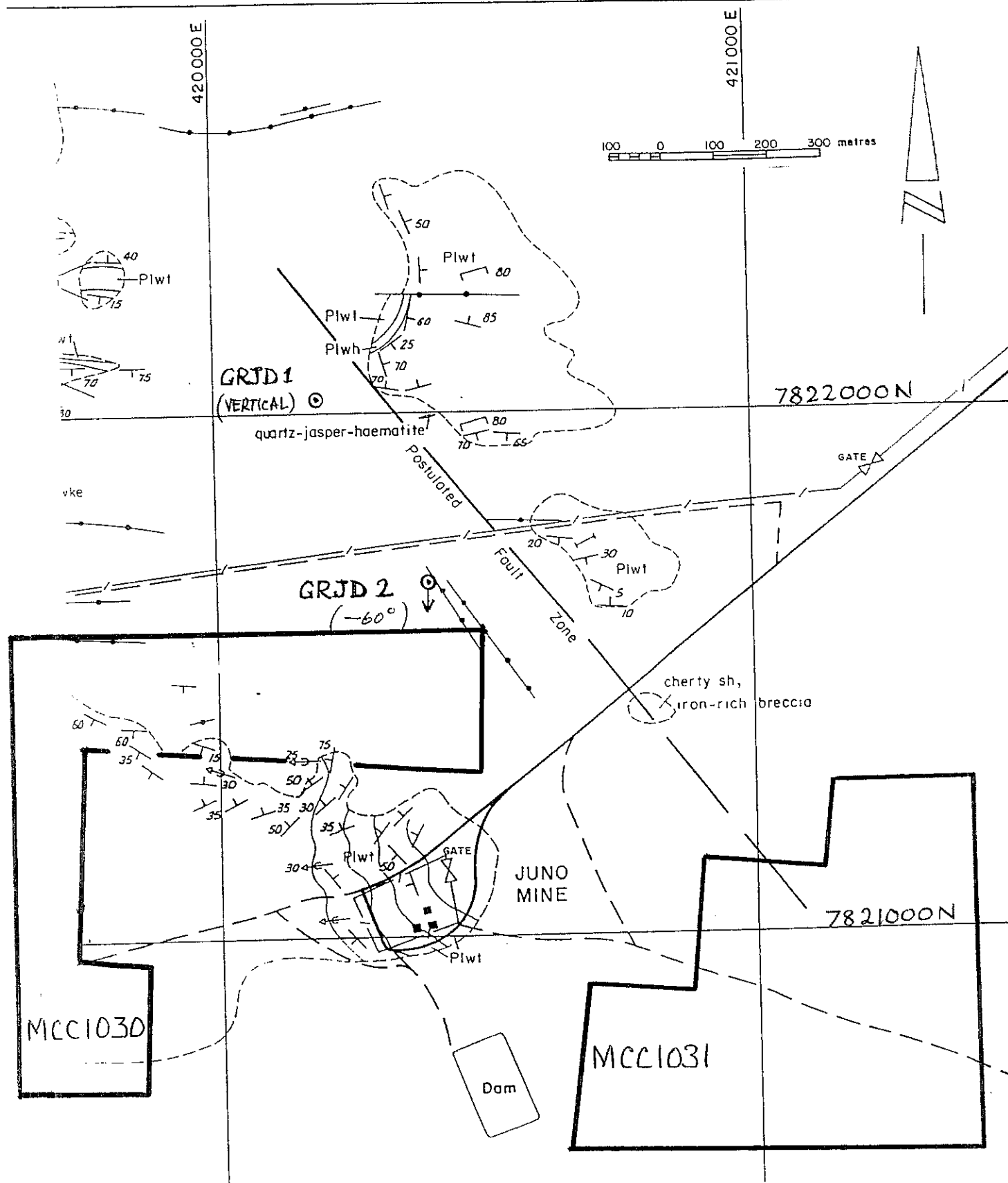




GIANTS REEF MINING N.L. TENNANT CREEK NORTHERN TERRITORY			
AREA	MC C1026 - C1031 <i>Wiluna JV</i>		
MAP REF.	5758 TENNANT CREEK 1:100 000		
SUBJECT	Mineral Claim Area <i>Extract DME Sheets 52/5.IV.SE, 52/5.IV.SW</i>		
DATE	AUTHOR	SCALE	
Dec 1997			FIGURE 2



GIANTS REEF MINING N.L. TENNANT CREEK NORTHERN TERRITORY			
AREA	MC C1026 - C1031 Wiluna JV		
MAP REF.	5758 TENNANT CREEK 1:100 000		
SUBJECT	EL 7182-Reductions and Mineral Claims Extract DME Sheets 52/5.IV.SE, 52/5.IV.SW		
DATE	AUTHOR	SCALE	
AUG 1995		1:100 000	FIGURE 2.1



GIANTS REEF MINING N.L. TENNANT CREEK NORTHERN TERRITORY			
AREA	MC C1026 - C1031 <i>Wiluna JV</i>		
MAP REF.	5758 TENNANT CREEK 1:100 000		
SUBJECT	Drillhole Location		
DATE	AUTHOR	SCALE	
Dec 1997		1:10 000	FIGURE 3

APPENDIX 1

GEOPHYSICAL INTERPRETATION *EL 2535 JUNO MINE*

Doug Barrett and Associates
Memo 30 June 1994 (6 pages) - Gravity

Doug Barrett and Associates
Memo 2 July 1994 (10 pages) - Magnetism

Dear Nick and Peter

Herewith are finally the results of the gravity modelling in the environs of Juno. Although we spent considerable time on the data, the contour maps probably still contain a few small errors.

Due to time constraints I ended up modelling only one profile which crosses the mine area and the isolated anomaly to the north. The model should be taken as a guide only as the quality of our digitising is not that high. The quickie interpretation map may give a better idea of the disposition of the high density units. Note that the Geopeko contour data are in gravity units (gu) and $1 \text{ mGal} = 10 \text{ gu's}$. To account for this I had to increase the density contrasts by a factor of 10. ie the density contrasts of 1 and 10 in the interpretation summary translate to 0.1 and 1.0 tonne/m³ respectively. I found it hard to get a realistic model for the anomaly over Juno unless I used a small density contrast. However I emphasize that because of the data quality and the assumptions made, including the subjectivity of the regional removal, this model should be treated with caution and not taken too literally.

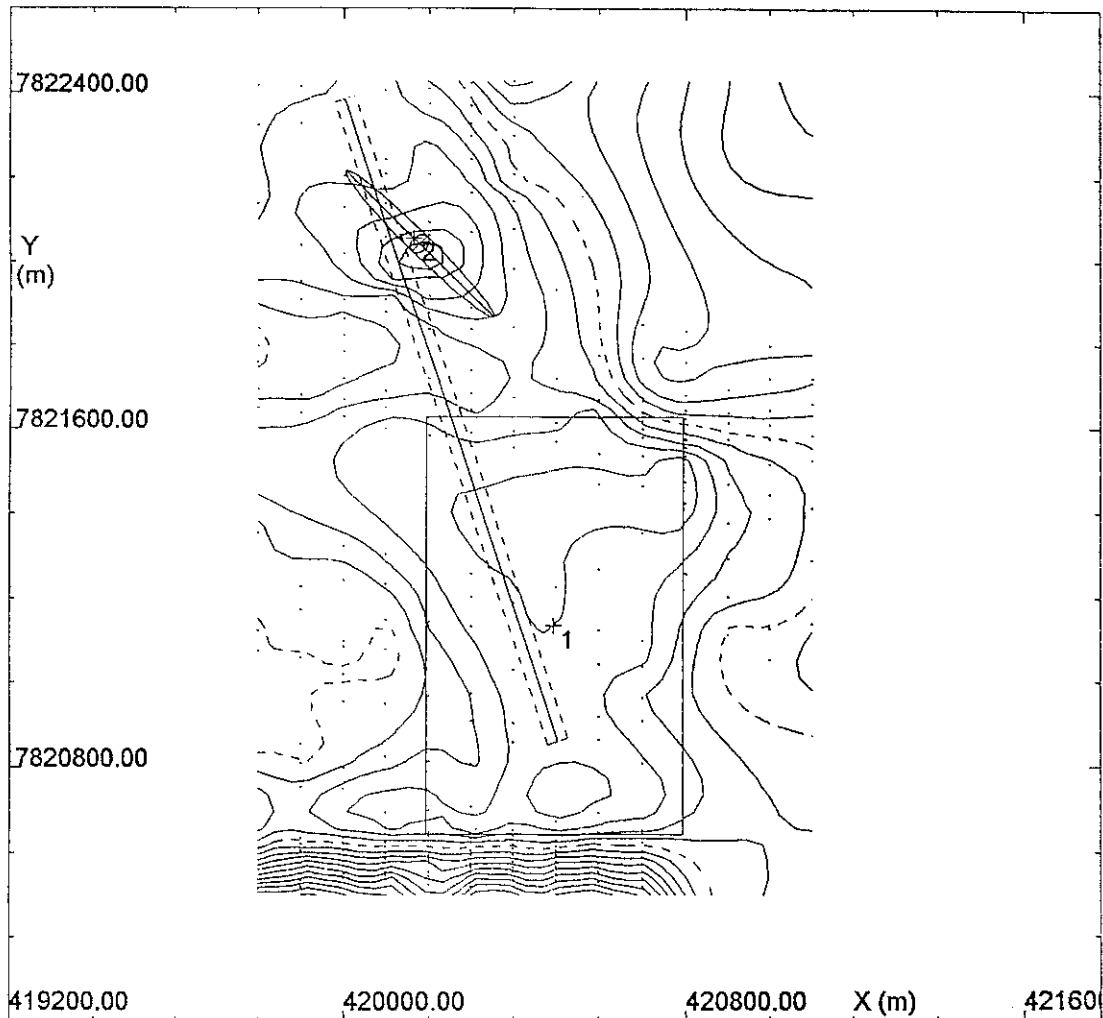
In summary, the gravity data show two high density bodies. The southern one may be associated with the the Juno magnetic anomaly though it is larger. It is terminated by an abrupt and steep contact with a lower density body to the south. The sharpness of the contact strongly suggests a fault. To the north, there is a less abrupt contact with lower density material. This is possibly the contact of interest which NP wish to drill.

The discrete gravity anomaly to the north looks very interesting pointing to an isolated body of the right dimensions to be an ironstone.

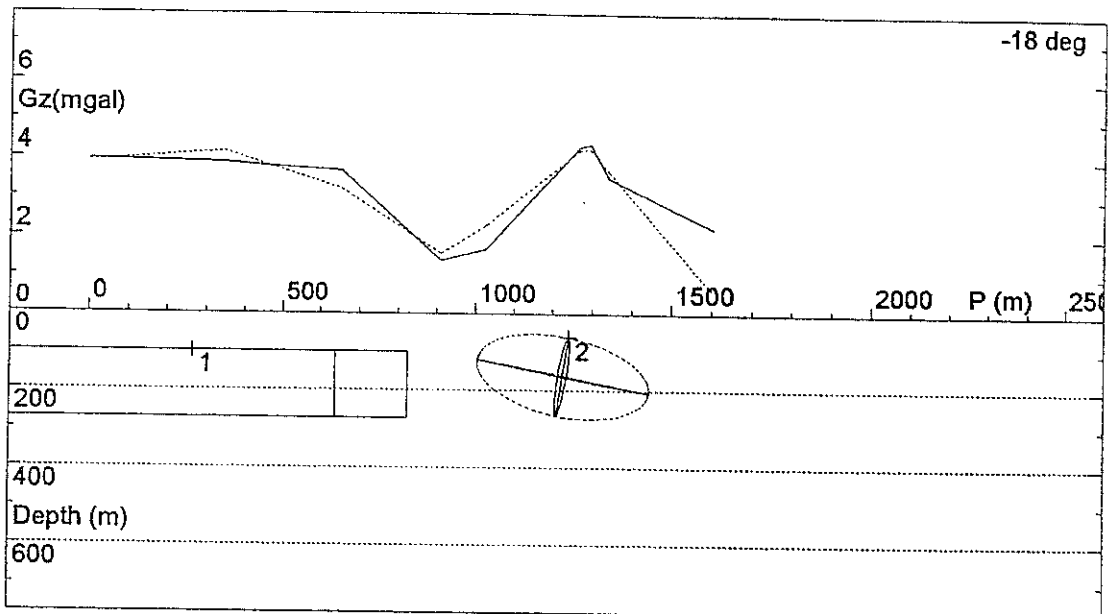
Regards

Doug Barrett

(30.6.1994)



Observations:	JUNO ENVIRONS - GRAVITY SURVEY
Model:	MODEL 1
Contours of:	Observed field; Contour intervals: 1.0000, 100.0000 mgal
POTENT v3.04	Plan drawn at 19:58 29/06/1994 for Barrett and Associates



Observations: JUNO ENVIRONS - GRAVITY SURVEY

Profile #1; NNW PROFILE

Model: MODEL 1

Calculation mode: Z gravity vector component

Observed: _____ Calculated: _____

Residual: _____ Individual body: _____

POTENT v3.04 Profile drawn at 19:59 29/06/1994 for Barrett and Associates

GIANTS REEF MINING N.L.
 ENVIRONS OF JUNO MINE - GRAVITY SURVEY
 MODEL 1

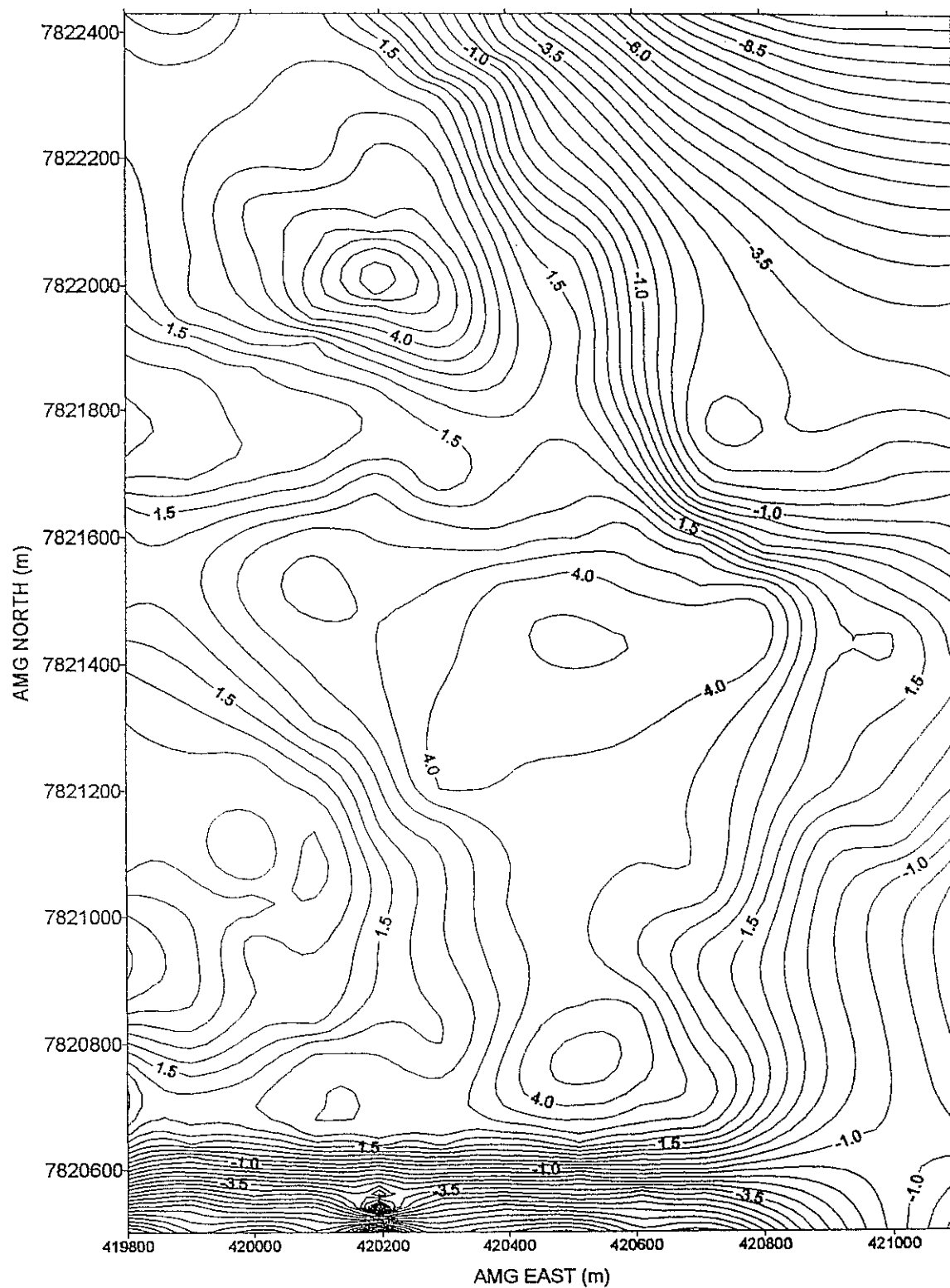
POTENT v3.04 Model Summary Report created at 19:59 29/06/1994 for Barrett and Associates

Body type abbreviations and the shape parameters have the following significance:

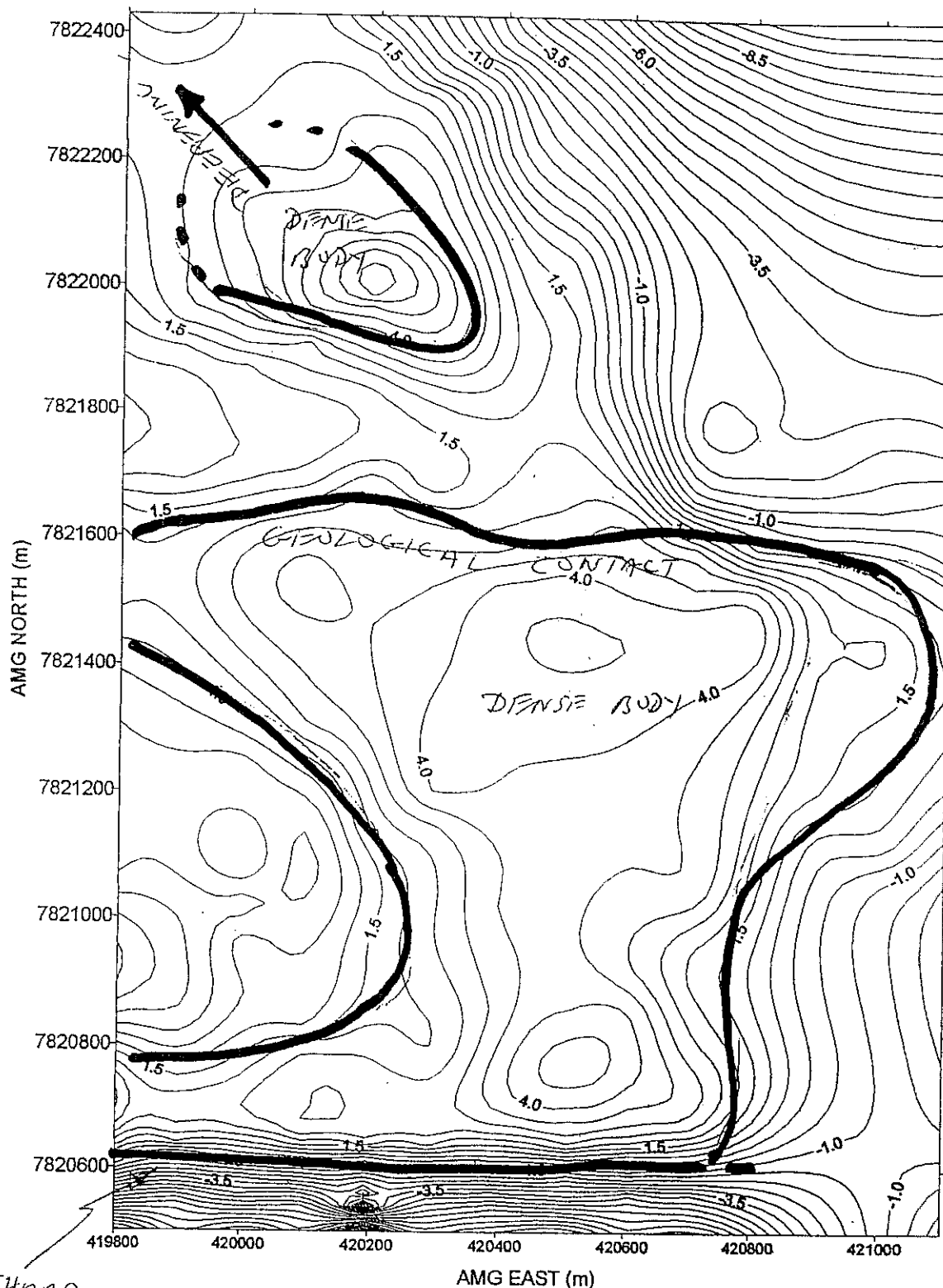
Ellpsd - ELLIPSOID - A, B, C are axes lengths
 Rect - RECTANGULAR PRISM - A = width, B = length, C = height

Model title: MODEL 1

No.	Type	X m	Y m	Depth m	Strike deg	Dip deg	Plunge deg	Density gm/cc	A	B	C	D
1	Rect	420494	7821136	100	0	90	0	1.00	600	983	172	
2	Ellpsd	420165	7822056	60	135	90	-10	10.00	50	500	208	



GIANTS REEF MINING N.L.
JUNO MINE ENVIRONS - GRAVITY SURVEY
CONTOURS OF THE BOUGUER ANOMALY
CONTOUR INTERVAL 0.5 gu



VERY SHARP
GEOLOGICAL
CONTACT

GIANTS REEF MINING N.L.
JUNO MINE ENVIRONS - GRAVITY SURVEY
CONTOURS OF THE BOUGUER ANOMALY
CONTOUR INTERVAL 0.5 gu

R 7/7/94

MEMO

To : Peter Simpson

Date : 2 July 1994

From : Doug Barrett

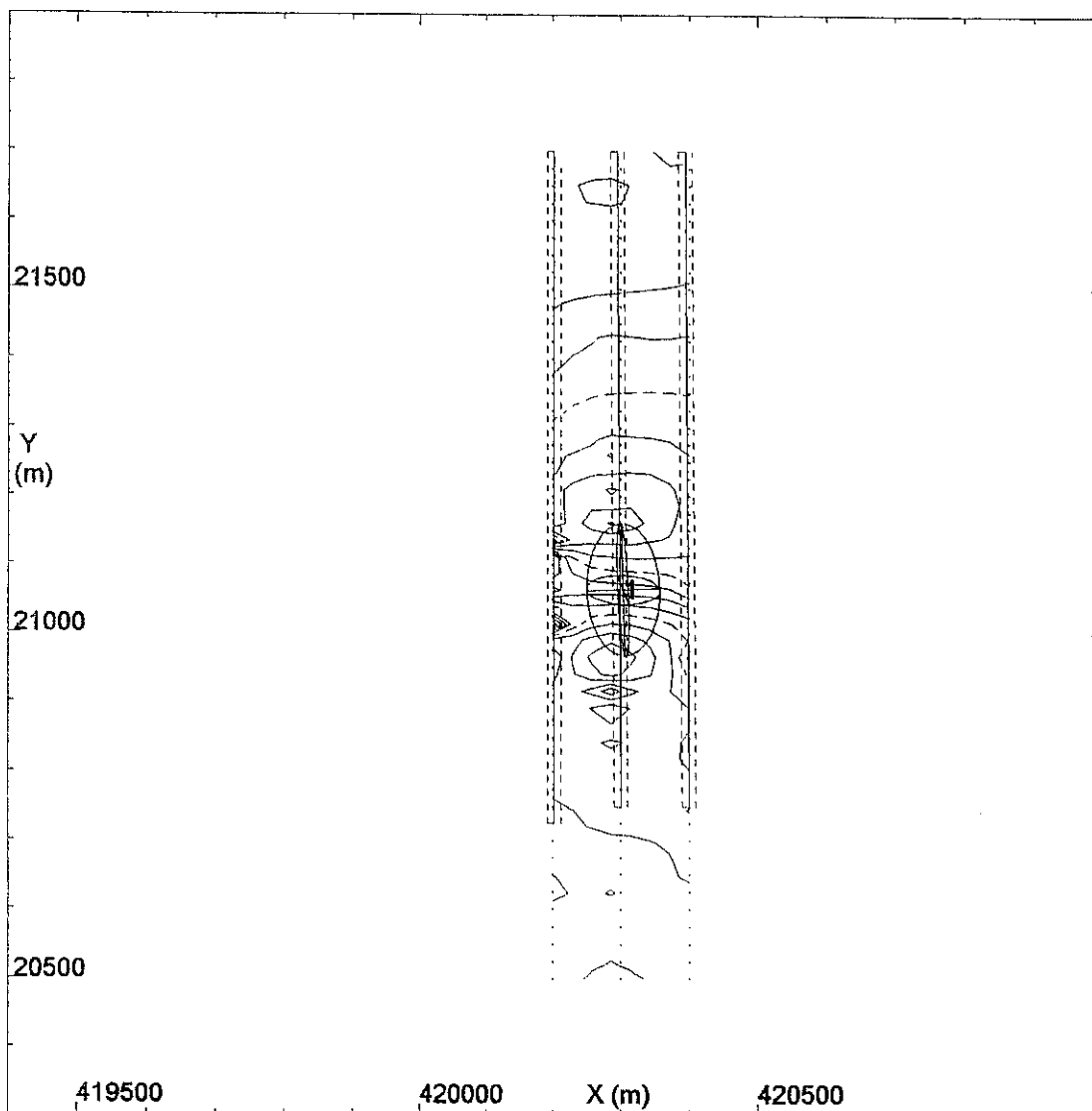
Subject : Juno Mine - Interpretation of Ground Magnetic Data

Three ground magnetic profiles obtained by Geopeko over the Juno Mine were hand digitised for quantitative interpretation. The data suffer from missing or noisy readings in the vicinity of the mine, presumably due to cultural sources or steep magnetic gradients from near-surface ironstones. Inversion models were run for both spherical and ellipsoidal bodies. A better fit was obtained for the latter and the results for this model are appended.

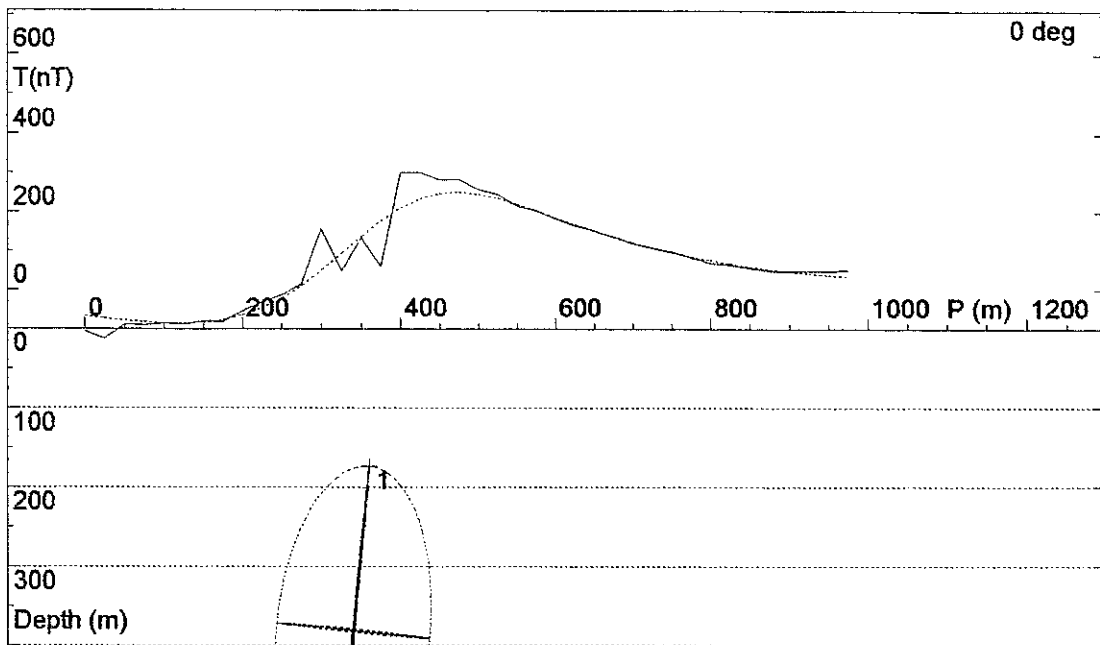
A reasonable general fit to the data was obtained for the ellipsoidal body no. 1 with approximate dimensions of 100 x 200 x 400 m, a high susceptibility of 0.59 SI units and a depth of about 170 m. The slow fall off of the anomaly to the north can be accounted for by giving the body sufficient depth extent as shown. It is not necessary to invoke the presence of additional magnetic material to the north of body no. 1.

However, for profiles 1 and 2 it can be seen that the observed anomaly starts to increase slightly towards the northern extremities of the lines. Inspection of both the ground magnetic and aeromagnetic data further to the north shows a definite low order anomaly extending into the Asarco JV ground. The ground magnetic data were too noisy for meaningful modelling. If a good quality aeromagnetic map exists, it may be possible to use these data. Alternatively, a well-controlled ground magnetic survey may yield better results. Such a survey should be run in the "walk mode" of the Envimag to achieve very close station spacing along traverse lines so that expected noise in the data can be filtered out.

Doug Barrett



Observations:	JUNO MINE - GEOPEKO GROUND MAG
Model:	MODEL 2 - ELLIPSOIDAL BODY
Contours of:	Observed field; Contour intervals: 50.0000, 200.0000 nT
POTENT v3.04	Plan drawn at 15:49 28/06/1994 for Barrett and Associates



Observations: JUNO MINE - GEOPEKO GROUND MAG

Profile #1; PROFILE 420200E

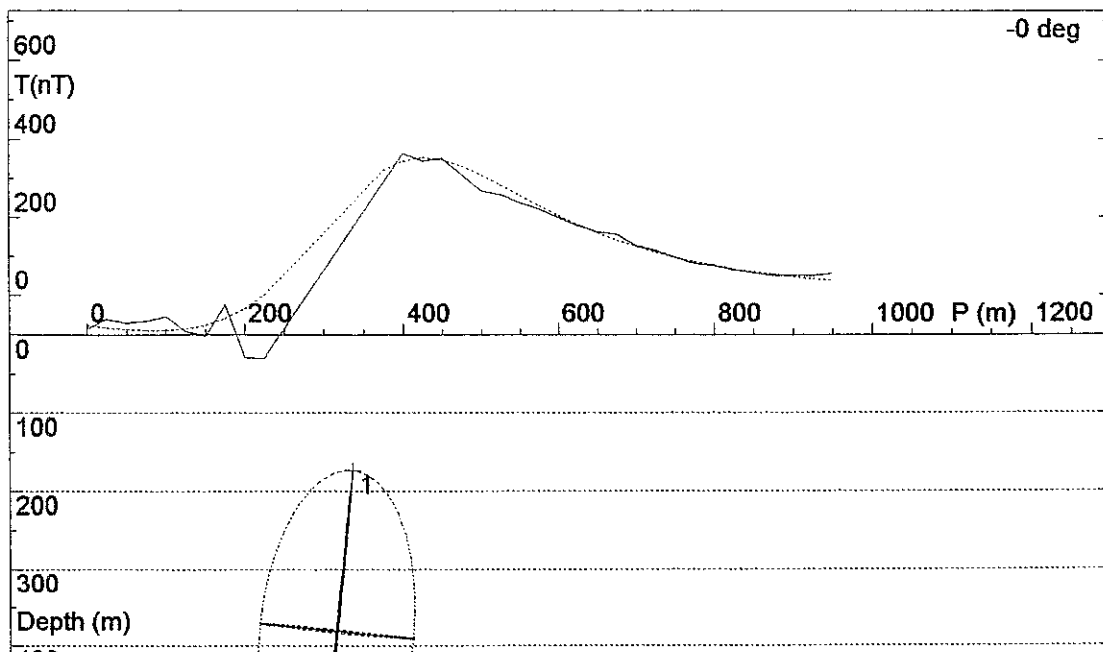
Model: MODEL 2 - ELLIPSOIDAL BODY

Calculation mode: Total Magnetic Intensity

Observed: _____ Calculated: _____

Residual: _____ Individual body: _____

POTENT v3.04 Profile drawn at 15:54 28/06/1994 for Barrett and Associates



Observations: JUNO MINE - GEOPEKO GROUND MAG

Profile #2; PROFILE 420300E

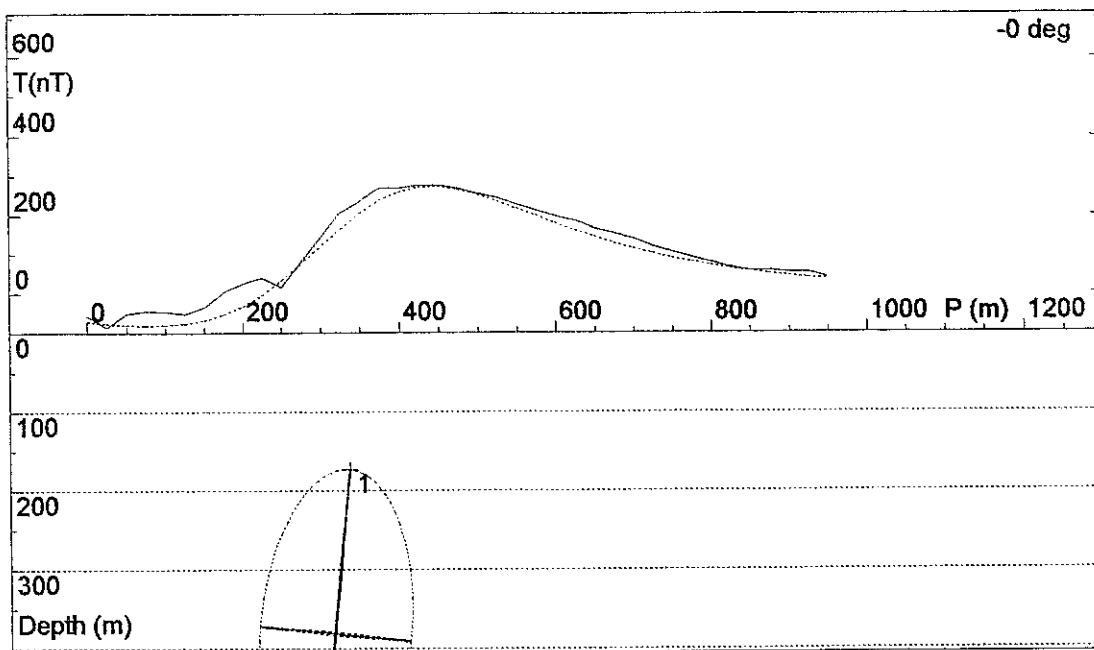
Model: MODEL 2 - ELLIPSOIDAL BODY

Calculation mode: Total Magnetic Intensity

Observed: _____ Calculated: _____

Residual: _____ Individual body: _____

POTENT v3.04 Profile drawn at 15:55 28/06/1994 for Barrett and Associates



Observations: JUNO MINE - GEOPEKO GROUND MAG

Profile #3; PROFILE 420400E

Model: MODEL 2 - ELLIPSOIDAL BODY

Calculation mode: Total Magnetic Intensity

Observed: _____ Calculated: _____

Residual: _____ Individual body: _____

POTENT v3.04 Profile drawn at 15:56 28/06/1994 for Barrett and Associates

GIANTS REEF MINING N.I.
 JUNO MINE AREA - GROUND MAGNETIC INTERPRETATION
 MODEL 2 - ELLIPSOIDAL BODY

POTENT v3.04 Model Summary Report created at 15:56 28/06/1994 for Barrett and Associates

Inducing field - Intensity = 51000
 Azimuth = 5
 Inclination = -51

Body type abbreviations and the shape parameters have the following significance:
 Ellpsd - ELLIPSOID - A, B, C are axes lengths

Model title: MODEL 2 - ELLIPSOIDAL BODY

No.	Type	X m	Y m	Depth m	Strike deg	Dip deg	Plunge deg	Susc. SI	A	B	C	D
1	Ellpsd	420295	21085	173	-2	88	6	0.587506	106	194	419	

GIANTS REEF MINING N.L.

JUNO MINE AREA - GROUND MAGNETIC INTERPRETATION

MODEL 1 - SPHERICAL BODY

POTENT v3.04 Model Summary Report created at 15:37 28/06/1994 for Barrett and Associates

Inducing field - Intensity = 51000

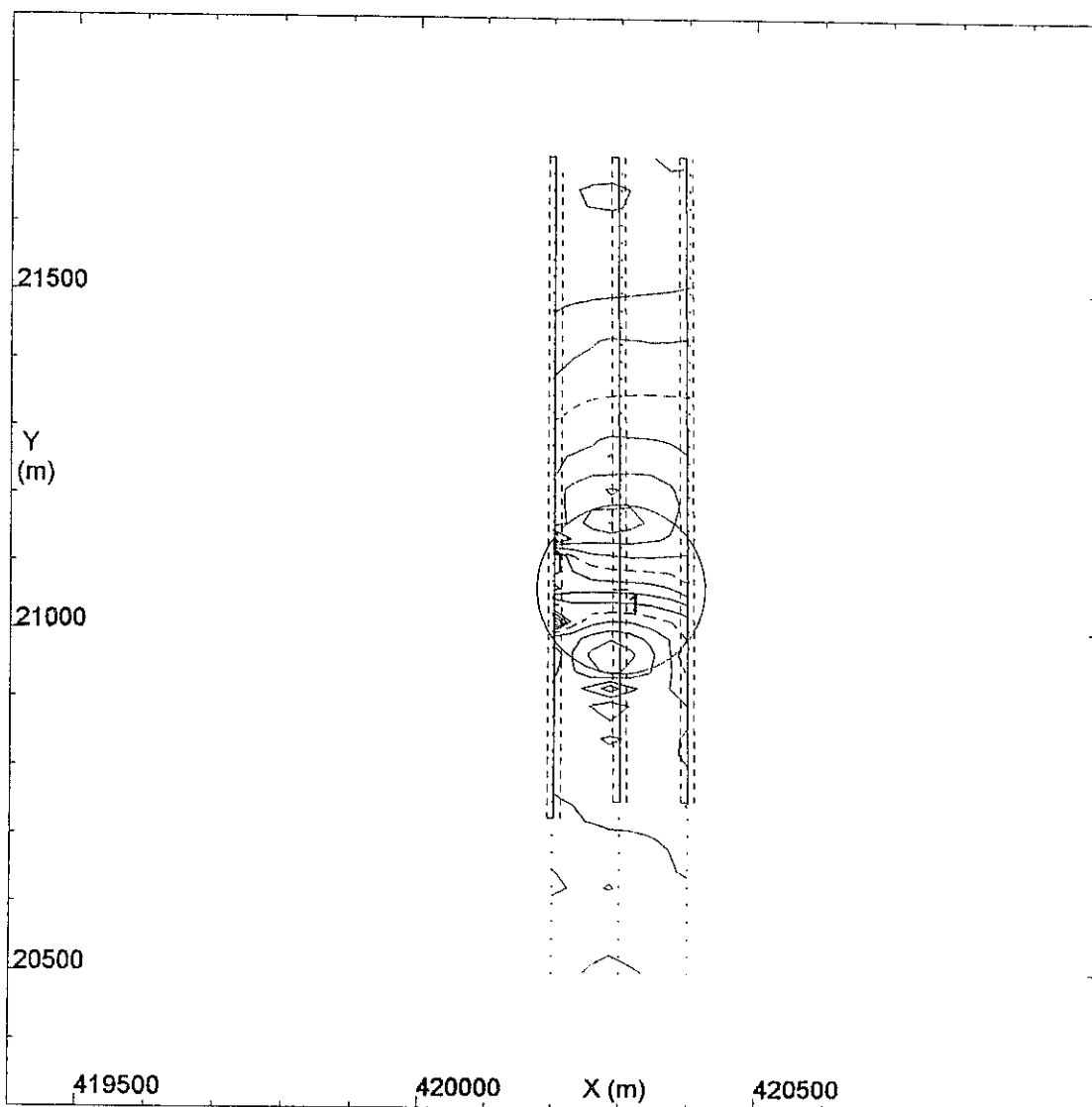
Azimuth = 5

Inclination = -51

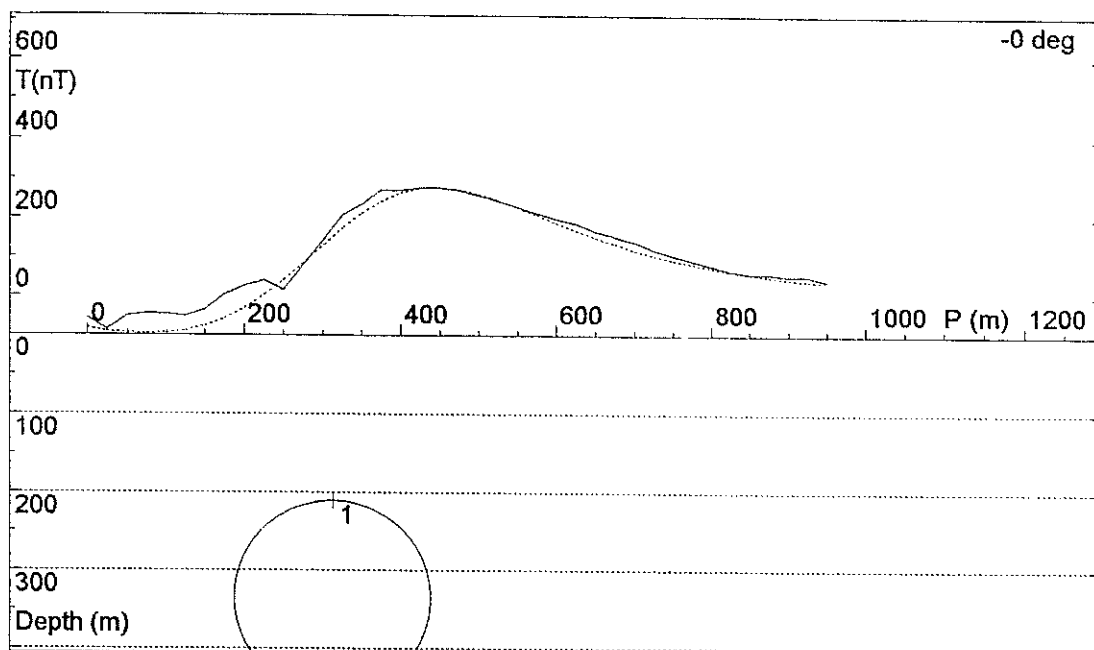
Body type abbreviations and the shape parameters have the following significance:
Sphere - SPHERE- A = diameter

Model title: MODEL 1 - SPHERE

No.	Type	X	Y	Depth	Strike	Dip	Plunge	Susc.	A	B	C	D
1	Sphere	m	m	m	deg	deg	deg	SI	0.301948	250		



Observations:	JUNO MINE - GEOPEKO GROUND MAG
Model:	MODEL 1 - SPHERE
Contours of:	Observed field; Contour intervals: 50.0000, 200.0000 nT
POTENT v3.04	Plan drawn at 15:31 28/06/1994 for Barrett and Associates



Observations: JUNO MINE - GEOPEKO GROUND MAG

Profile #3; PROFILE 420400E

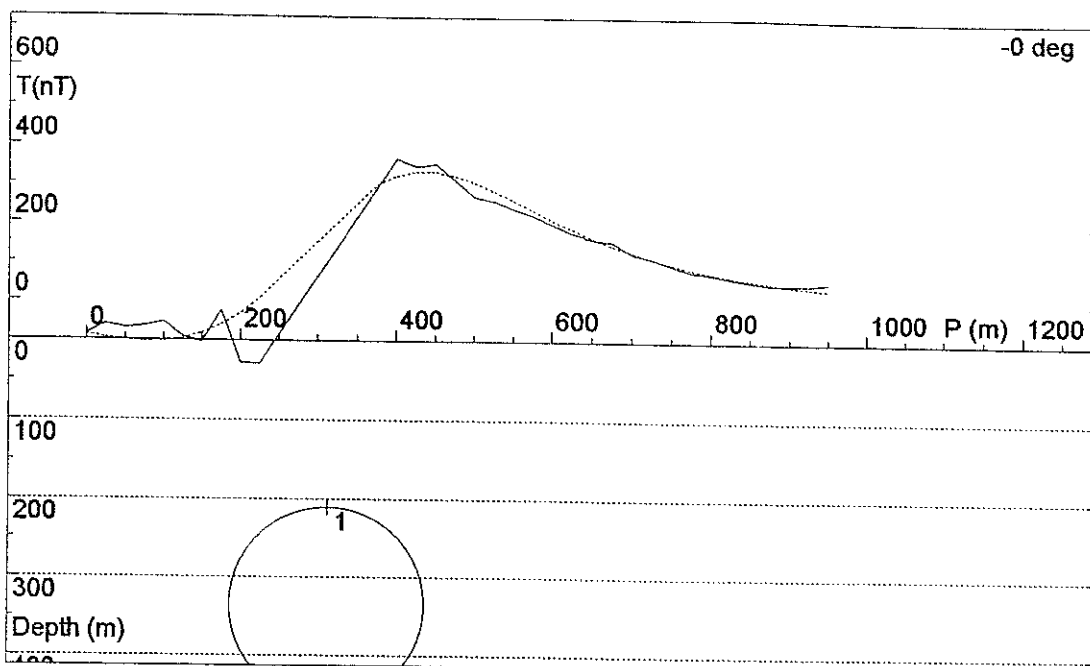
Model: MODEL 1 - SPHERE

Calculation mode: Total Magnetic Intensity

Observed: _____ Calculated: _____

Residual: _____ Individual body: _____

POTENT v3.04 Profile drawn at 15:36 28/06/1994 for Barrett and Associates



Observations: JUNO MINE - GEOPEKO GROUND MAG

Profile #2; PROFILE 420300E

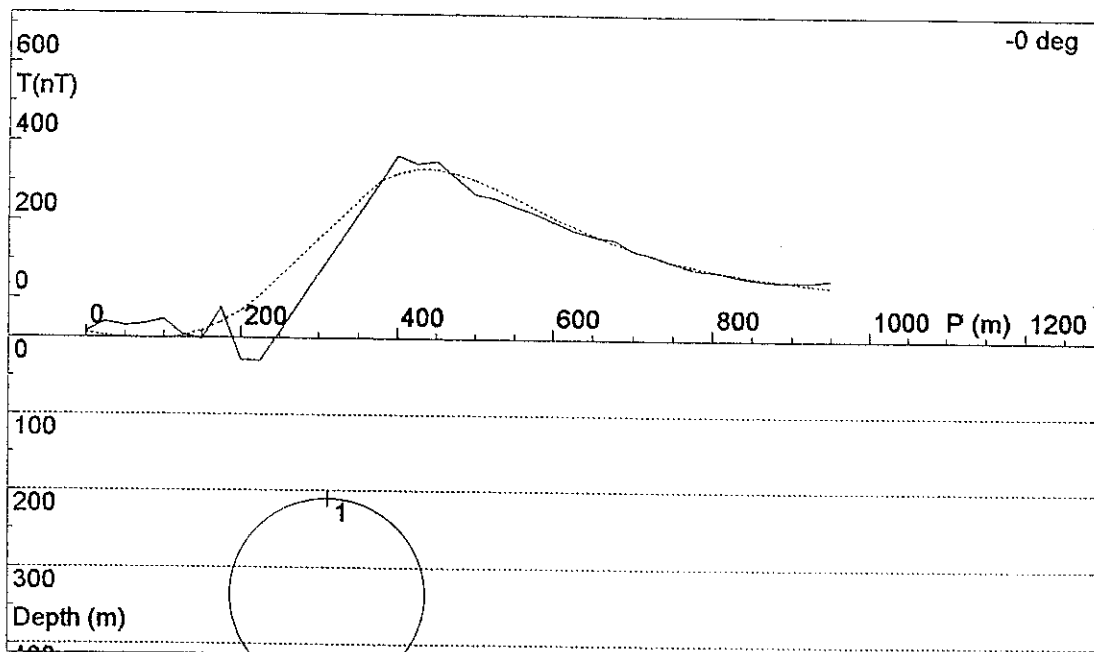
Model: MODEL 1 - SPHERE

Calculation mode: Total Magnetic Intensity

Observed: _____ Calculated: _____

Residual: _____ Individual body: _____

POTENT v3.04 Profile drawn at 15:35 28/06/1994 for Barrett and Associates



Observations: JUNO MINE - GEOPEKO GROUND MAG

Profile #2; PROFILE 420300E

Model: MODEL 1 - SPHERE

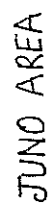
Calculation mode: Total Magnetic Intensity

Observed: _____ Calculated: _____

Residual: _____ Individual body: _____

POTENT v3.04 Profile drawn at 15:36 28/06/1994 for Barrett and Associates

EL 7182



TOTAL MAGNETIC INTENSITY
CONTOUR INTERVAL 20 nT

+



ГЕОРЕКО

YENNANT CREEK NORTHERN TERRITORY

10 11 12 13 14 15 16 17 18 19 20

21 22 23 24 25 26 27 28 29 30 31

32 33 34 35 36 37 38 39 40 41 42

43 44 45 46 47 48 49 50 51 52 53

54 55 56 57 58 59 60 61 62 63 64

65 66 67 68 69 70 71 72 73 74 75

76 77 78 79 80 81 82 83 84 85 86

87 88 89 90 91 92 93 94 95 96 97

98 99 100 101 102 103 104 105 106 107 108

109 110 111 112 113 114 115 116 117 118 119

120 121 122 123 124 125 126 127 128 129 130

131 132 133 134 135 136 137 138 139 140 141

142 143 144 145 146 147 148 149 150 151 152

153 154 155 156 157 158 159 160 161 162 163

164 165 166 167 168 169 170 171 172 173 174

175 176 177 178 179 180 181 182 183 184 185

186 187 188 189 190 191 192 193 194 195 196

197 198 199 200 201 202 203 204 205 206 207

208 209 210 211 212 213 214 215 216 217 218

219 220 221 222 223 224 225 226 227 228 229

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CENTRAL FIELD

DATA	TOTAL MAGNETIC INTENSITY CONTOURS COMPOSED, 20N RING EL DORADO AREA MINISPECT GRIDDING
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100	100

LOCATION DIAGRAM

EL 2535

106

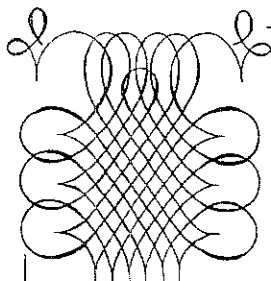
APPENDIX 2

DIAMOND DRILL ASSAYS *JUNO EAST*

Drillhole & Analysis Summary

HOLE NUMBER	SAMPLE NUMBERS		LABORATORY	ANALYSIS REPORT NO.	No. of Samples	DATE
	From	To				
GRJD2 Pre-collar	110780	110836	Assaycorp	AC19390	57	26.01.95
GRJD2	110837	110859	Assaycorp	AC19850	23	17.02.95

R 6/2/95



ASSAYCORP PTY LTD

A.C.N. 052 982 911

174 Ward Street, Pine Creek, N.T. 0847

P.O. Box 41, Pine Creek, N.T. 0847

Telephone (089) 76 1262

Facsimile (089) 76 1310

ASSAY CODE: AC 19390 ✓

Giants Reef Mining NL

Distribution

J. FABRAY

N. BYRNE

Client Reference: 5320 ✓

Date Received:

26/01/1995

Project :

Number of Samples:

57 ✓

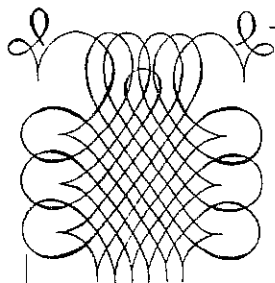
Cost Code:

Sample Preparation

Analysis	Analytical Technique	Precision & Accuracy	Detection Limit	Data Units
Au	FA50	Acc. $\pm$ 15%	0.01	ppm
Au(R)	FA50	Acc. $\pm$ 15%	0.01	ppm
Cu	AAS/MA-3	Prec. $\pm$ 10%	1	ppm
Bi	AAS/MA-3	Prec. $\pm$ 10%	1	ppm
Fe	AAS/MA-3	Prec. $\pm$ 10%	0.01	percent

Authorisation: Ray Wooldridge

Report Dated: 30/01/1995



ASSAYCORP PTY LTD

A.C.N. 052 982 911

174 Ward Street, Pine Creek, N.T. 0847

P.O. Box 41, Pine Creek, N.T. 0847

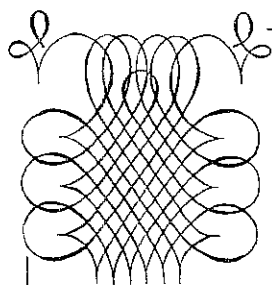
Telephone (089) 76 1262

Facsimile (089) 76 1310

ASSAY CODE: AC 19390

Page 1 of 3

Sample	Au (ppm)	Au(R) (ppm)	Cu (ppm)	Bi (ppm)	Fe (%)
110780	0.03	0.02	4	2	2.89
110781	0.02		7	1	3.13
110782	<0.01		2	<1	2.45
110783	<0.01		2	<1	2.90
110784	<0.01		2	<1	2.95
110785	0.02	0.02	4	1	2.85
110786	0.02		4	<1	2.87
110787	<0.01		5	<1	2.75
110788	<0.01	<0.01	5	<1	2.47
110789	0.02		4	<1	2.72
110790	0.03		12	<1	2.54
110791	<0.01		28	<1	2.30
110792	<0.01	0.03	38	<1	2.19
110793	<0.01		33	<1	2.15
110794	0.03		25	<1	2.12
110795	0.02		18	<1	2.50
110796	0.03		13	<1	2.05
110797	0.04		8	<1	2.20
110798	0.02		3	<1	1.99
110799	<0.01		3	<1	2.46
110800	0.03		4	<1	2.14
110801	0.02	0.02	8	<1	2.16
110802	<0.01		7	<1	2.13
110803	0.02		7	<1	2.12
110804	<0.01	<0.01	7	<1	2.27



ASSAYCORP PTY LTD

A.C.N. 052 982 911

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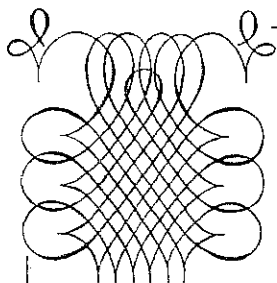
Telephone (089) 76 1262

Facsimile (089) 76 1310

ASSAY CODE: AC 19390

Page 2 of 3

Sample	Au (ppm)	Au(R) (ppm)	Cu (ppm)	Bi (ppm)	Fe (%)
110805	0.03		4	<1	1.75
110806	<0.01		5	<1	1.84
110807	0.03		6	1	2.00
110808	0.02		4	<1	1.96
110809	0.02	0.03	16	1	3.21
110810	0.04		12	1	2.19
110811	<0.01		11	1	2.11
110812	0.02		2	1	1.97
110813	<0.01		40	1	1.91
110814	0.03		16	<1	1.83
110815	0.02		15	<1	1.82
110816	<0.01	<0.01	17	1	1.96
110817	<0.01		20	1	2.14
110818	0.04		10	1	1.88
110819	<0.01		5	<1	1.69
110820	0.03		5	<1	1.62
110821	<0.01		3	<1	1.61
110822	<0.01		5	<1	1.85
110823	<0.01	<0.01	15	<1	2.00
110824	<0.01	<0.01	2	<1	2.10
110825	<0.01		1	<1	2.48
110826	<0.01		7	<1	2.45
110827	<0.01		6	<1	2.24
110828	<0.01		8	<1	2.18
110829	<0.01		18	<1	2.41



ASSAYCORP PTY LTD

A.C.N. 052 982 911

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P.O. Box 41, Pine Creek, N.T. 0847

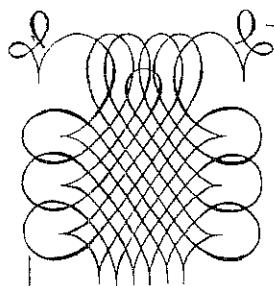
Telephone (089) 76 1262

Facsimile (089) 76 1310

ASSAY CODE: AC 19390

Page 3 of 3

Sample	Au (ppm)	Au(R) (ppm)	Cu (ppm)	Bi (ppm)	Fe (%)
110830	<0.01	<0.01	68	1	2.56
110831	<0.01		31	<1	2.62
110832	<0.01		14	<1	2.25
110833	0.02		13	<1	2.28
110834	<0.01		10	<1	2.02
110835	<0.01		12	<1	2.09
110836	<0.01	<0.01	10	<1	2.02



ASSAYCORP PTY LTD

A.C.N. 052 982 911

174 Ward Street, Pine Creek, N.T. 0847

P.O. Box 41, Pine Creek, N.T. 0847

Telephone (089) 76 1262

Facsimile (089) 76 1310

ASSAY CODE: AC 19850 ✓

Giants Reef Mining NL

Distribution

NICK BYRNE/PETER SIMPSON

Client Reference: 5335 ✓

Date Received: 17/02/1995

Project :

Number of Samples: 23 ✓

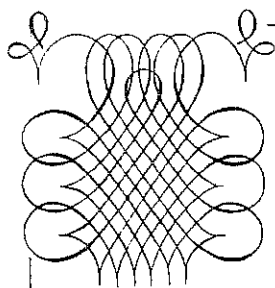
Cost Code:

Sample Preparation

Analysis	Analytical Technique	Precision & Accuracy	Detection Limit	Data Units
Au	FA50	Acc. $\pm$ 15%	0.01	ppm
Au(R)	FA50	Acc. $\pm$ 15%	0.01	ppm
Cu	AAS/MA-3	Prec. $\pm$ 10%	1	ppm
Bi	AAS/MA-3	Prec. $\pm$ 10%	1	ppm
Fe	AAS/MA-3	Prec. $\pm$ 10%	0.01	percent

Authorisation: Ray Wooldridge

Report Dated: 21/02/1995



ASSAYCORP PTY LTD

A.C.N. 052 982 911

174 Ward Street, Pine Creek, N.T. 0847

P.O. Box 41, Pine Creek, N.T. 0847

Telephone (089) 76 1262

Facsimile (089) 76 1310

ASSAY CODE: AC 19850

Page 1 of 1

Sample	Au (ppm)	Au(R) (ppm)	Cu (ppm)	Bi (ppm)	Fe (%)
110837	<0.01		28	<1	2.45
110838	<0.01		63	<1	2.30
110839	<0.01	<0.01	10	<1	2.75
110840	<0.01		6	<1	2.51
110841	<0.01	<0.01	5	<1	2.37
110842	<0.01		5	<1	2.29
110843	<0.01	<0.01	5	<1	2.12
110844	<0.01		127	<1	2.48
110845	<0.01	<0.01	4	<1	2.52
110846	<0.01	<0.01	4	<1	2.13
110847	<0.01		3	<1	2.60
110848	<0.01	<0.01	3	<1	2.52
110849	<0.01		1	<1	2.10
110850	<0.01	<0.01	3	<1	1.84
110851	<0.01		1	<1	1.80
110852	<0.01	<0.01	28	<1	2.00
110853	<0.01		86	<1	2.09
110854	<0.01	<0.01	16	<1	2.25
110855	<0.01		51	<1	2.03
110856	<0.01	<0.01	4	<1	2.07
110857	<0.01		11	<1	1.90
110858	<0.01		3	<1	1.90
110859	<0.01	<0.01	4	<1	2.09

APPENDIX 3

DOWNHOLE MAGNETOMETER SURVEY *JUNO EAST*

SURTRON TECHNOLOGIES PTY LTD
Job No. 491/G011/TC/MAG

Diamond drillhole GRJD2

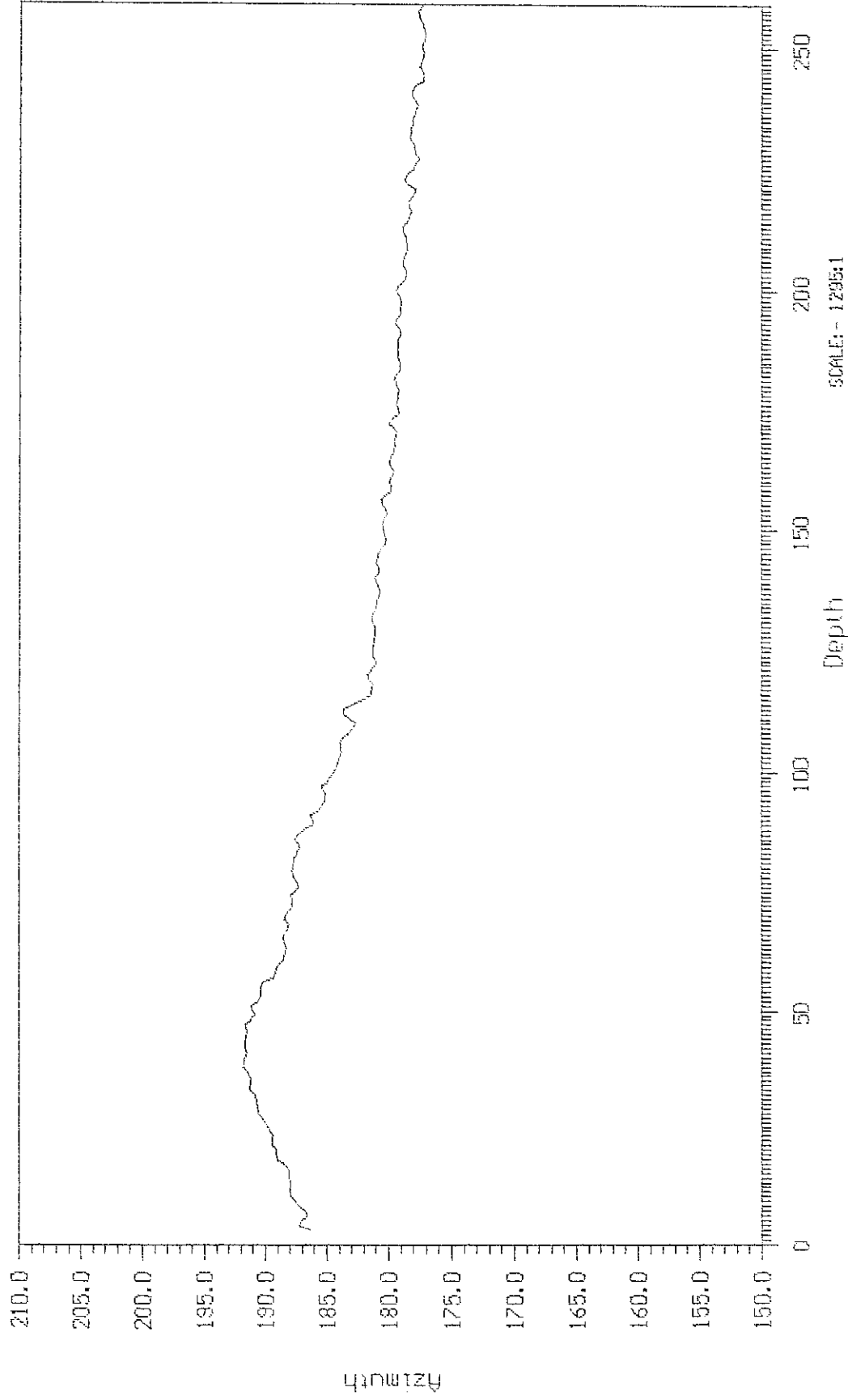
SURTRON TECHNOLOGIES PTY LTD

DEPTH VS AZIMUTH

GIANTS REEF MINING N.L.
GRJD 2
JUNO NORTH

BOLNHOLE MAGNETOMETER SURVEY
AZIMUTH PLOT FROM MAGNETOMETER SURVEY
GRJD 2

28/11/95
491/6011/TC/MAG
HNS



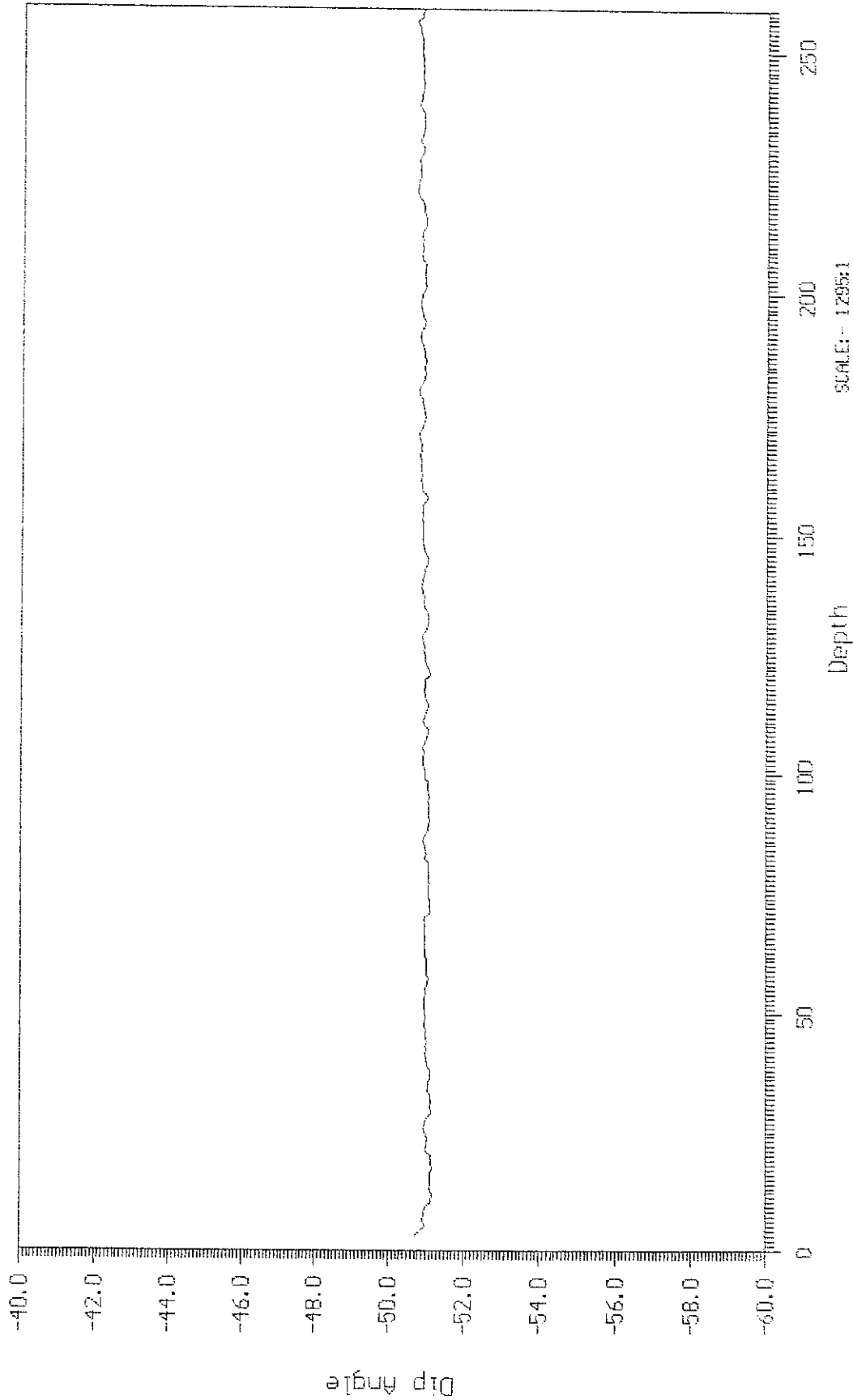
SURTRON TECHNOLOGIES PTY LTD

GIANTS REEF MINING N.L.
GRJ0 2
JUND NORTH

Depth vs Dip Angle

DOWNHOLE MAGNETOMETER SURVEY
DIP ANGLE OF MAG FLUX / MAGNETOMETER SURVEY
GRJ0 2

28/11/95
491/6011/TC/MAG
MAG



SURTTRON TECHNOLOGIES PTY LTD
TEL 09-430 3116

Company : GIANTS REEF MINING N.L.	Date : 26/11/95
Bole No : GRJD 2	Engineer: HUTCHINSON
Lease : JUND NORTH	Job No : 491/8011/TC/MAG
Location: TENNANT CREEK	Service : MAG
State : WESTERN AUSTRALIA	File No : GRJD2.MAG

Northing: 0.00

Easting: 0.00

RL: 0.00

SHOT NO	DEPTH	Hx	Hy	H _z	Gx	Gy	Gz	TEMP
473	3.0	-4430	-3805	-51011	42.25	481.79	874.90	33.99
474	4.0	-4530	-3539	-50717	-25.82	476.43	878.13	34.11
476	5.0	-2931	-8786	-50005	-52.18	470.91	880.11	34.17
473	6.0	-6112	-8403	-50503	121.91	453.11	882.27	34.17
480	7.0	-4530	-9651	-50390	34.43	482.95	885.19	34.17
482	8.0	-3460	-10365	-50013	-30.30	481.44	886.37	34.17
485	9.0	3155	10746	-50304	-216.16	410.12	885.63	34.17
486	10.0	5059	9145	-50348	-30.67	-467.20	881.97	34.17
487	11.0	4574	9181	-50306	-3.77	-471.75	880.22	34.17
489	12.0	5614	9474	-50407	42.73	-472.16	878.66	34.17
491	13.0	5431	9527	-50453	55.03	-475.97	876.52	34.17
493	14.0	2261	9582	-50456	117.54	-465.85	875.15	34.17
496	15.0	-1681	9615	-50425	234.77	-382.38	873.83	34.17
498	16.0	2408	9252	-50501	119.01	-471.81	871.56	34.17
500	17.0	5150	7933	-50323	-26.50	-488.17	870.35	34.17
502	18.0	2803	9105	-50500	123.33	-474.72	869.86	34.17
504	19.0	909	9433	-50505	224.28	-438.24	868.36	34.17
506	20.0	-554	9468	-50509	289.85	-397.94	868.77	34.17
508	21.0	-9731	-704	-50422	389.89	293.06	870.41	34.17
509	22.0	-9622	-1205	-50460	375.09	317.51	870.25	34.17
512	23.0	-9622	-213	-50463	406.22	278.61	869.30	34.17
514	24.0	-9439	-2197	-50469	334.88	362.25	869.32	34.17
515	25.0	-8781	4070	-50469	250.54	426.91	868.72	34.17
517	26.0	-8561	-4732	-50469	217.02	443.85	869.02	34.17
519	27.0	-4283	-8766	-50425	-85.67	487.47	862.10	34.17
522	28.0	7234	-6435	-50503	-496.51	34.03	866.19	34.17
523	29.0	6832	6538	-50520	-62.64	-496.87	863.47	34.17
525	30.0	5854	7345	-50494	8.79	-502.85	862.43	34.17
527	31.0	5515	7419	-50532	53.96	-504.92	860.74	34.17
529	32.0	5625	7305	-50532	31.14	-506.54	859.91	34.11
532	33.0	6115	9399	-50501	376.91	-340.57	860.04	34.09
534	34.0	-6952	6224	-50511	506.32	4.04	859.54	33.99
535	35.0	-5029	7034	-50553	507.76	-62.11	857.99	33.99
537	36.0	-407	9137	-50546	371.36	-354.07	856.89	33.99
539	37.0	4639	7866	-50563	126.85	-498.36	855.53	33.93
542	38.0	4300	6115	-50553	159.09	-490.43	855.06	33.93
544	39.0	-9018	2426	-50502	446.02	253.63	857.42	33.93

SURTRON TECHNOLOGIES PTY LTD
TEL 09-430 5116

Company : GIANTS REEF MINING N.L.	Date : 28/11/95
Hole No : GRJD 2	Engineer: HUTCHINSON
Lease : JUNO NORTH	Job No : 491/G011/TC/MAG
Location: TENNANT CREEK	Service : MAG
State : WESTERN AUSTRALIA	File No : GRJD2.REP

Northing: 0.00

Easting: 0.00

RL: 0.00

SHOT NO	DEPTH	Hx	Hy	Hz	Gx	Gy	Gz	TEMP
546	40.0	-9219	1332	-50503	414.33	303.63	857.54	33.93
548	41.0	-9219	670	-50504	393.74	331.56	856.77	33.93
549	42.0	-9256	854	-50504	397.38	326.18	856.97	33.93
551	43.0	-9183	-1204	-50542	313.44	409.53	856.39	33.93
553	44.0	-7117	5746	-50530	513.24	55.99	855.36	33.93
555	45.0	-9000	-2160	-50506	274.56	434.95	857.12	33.93
557	46.0	-9183	1075	-50531	405.99	316.65	856.73	33.93
559	47.0	-9183	-1379	-50505	308.03	412.87	856.61	33.93
562	48.0	-8268	-4060	-50542	183.94	479.12	857.57	33.93
564	49.0	-8195	-3996	-50542	192.60	475.55	858.18	33.93
566	50.0	-6769	-6199	-50540	45.40	510.98	857.67	33.87
567	51.0	-6550	-6603	-50531	21.71	510.99	858.77	33.87
569	52.0	-3807	-8327	-50562	-142.53	490.70	858.88	33.75
572	53.0	-5928	-6823	-50576	6.95	511.95	858.60	33.75
574	54.0	-6001	-6749	-50576	12.17	511.91	858.60	33.68
576	55.0	-3990	-8070	-50572	-125.29	497.33	858.01	33.68
578	56.0	8149	-3301	-50637	-487.93	-164.09	856.31	33.68
580	57.0	-4466	7257	-50642	481.02	-181.65	856.26	33.68
582	58.0	-7939	3062	-50645	494.33	143.69	856.39	33.68
584	59.0	-8277	1591	-50657	463.39	226.77	855.70	33.68
586	60.0	-8305	828	-50685	445.46	260.22	855.77	33.68
588	61.0	-8159	-725	-50722	392.96	337.54	854.70	33.68
589	62.0	-7866	-2093	-50723	330.76	400.36	854.05	33.68
591	63.0	-7354	-3452	-50723	255.85	451.78	854.05	33.68
594	64.0	-7062	-3994	-50723	217.80	472.26	853.51	33.68
596	65.0	-5380	-6004	-50720	46.38	519.83	852.64	33.68
598	66.0	-4905	-6270	-50756	10.56	523.44	851.24	33.68
599	67.0	-3369	-7113	-50762	-94.25	515.15	851.24	33.62
602	68.0	-3186	-7186	-50789	-105.56	513.00	851.27	33.50
603	69.0	-1175	-7946	-50748	-245.13	461.03	852.33	33.50
606	70.0	252	-7916	-50781	-322.29	412.22	851.60	33.44
608	71.0	7162	2496	-50827	-294.06	-436.63	848.69	33.44
610	72.0	3286	6644	-50833	92.80	-520.25	847.20	33.44
612	73.0	3067	6607	-50861	114.55	-519.00	845.47	33.44
613	74.0	4493	5598	-50868	-0.76	-534.60	843.16	33.44
616	75.0	1028	6944	-50875	262.80	-467.52	842.71	33.44
617	76.0	-3661	5788	-50916	503.16	-190.45	841.70	33.44

SURTRON TECHNOLOGIES PTY LTD
TEL 09-430 5116

Company : GIANTS REEF MINING N.L.	Date : 28/11/95
Hole No : GRJD 2	Engineer: HUTCHINSON
Lease : JUNO NORTH	Job No : 491/6011/TC/MAG
Location: TENNANT CREEK	Service : MAG
State : WESTERN AUSTRALIA	File No : GRJD2.REP

Northing: 0.00

Easting: 0.00

RL: 0.00

SHOT NO	DEPTH	Hx	Hy	Hz	Gx	Gy	Gz	TEMP
619	77.0	5005	4552	-50940	-87.01	-533.20	839.96	33.44
622	78.0	4173	5368	-50933	18.74	-540.93	838.90	33.44
624	79.0	2701	6092	-50945	163.23	-519.83	838.95	33.44
626	80.0	3158	5615	-50981	126.17	-534.50	833.86	33.32
628	81.0	690	6346	-50987	327.40	-442.20	833.36	33.26
630	82.0	-6476	234	-50939	420.81	354.62	834.07	33.20
632	83.0	-6294	14	-50975	412.45	366.20	833.26	33.20
634	84.0	-6147	-390	-51011	391.83	391.04	831.85	33.20
635	85.0	-5855	-1860	-50975	277.95	480.84	831.13	33.20
638	86.0	-4648	-3917	-51012	46.62	557.74	828.33	32.95
640	87.0	1934	-5708	-51033	-493.39	260.13	829.07	32.95
641	88.0	5774	-887	-51055	-468.51	-300.65	829.23	32.95
644	89.0	499	5538	-51063	304.62	-466.25	828.99	32.89
646	90.0	2410	4888	-51087	132.67	-543.61	826.95	32.71
648	91.0	3114	4439	-51095	62.99	-557.77	825.39	32.71
650	92.0	1176	5208	-51099	225.99	-510.75	827.64	32.71
652	93.0	-369	5169	-51103	361.51	-428.13	826.63	32.65
654	94.0	143	5060	-51121	308.99	-468.76	825.86	32.46
656	95.0	1551	4657	-51136	166.64	-538.16	824.38	32.46
658	96.0	2155	4327	-51135	116.94	-554.97	821.93	32.46
660	97.0	1533	4584	-51136	201.49	-530.87	821.37	32.46
662	98.0	-2709	3888	-51148	533.33	-190.48	822.58	32.28
664	99.0	-4683	-94	-51121	463.50	328.00	822.26	32.22
665	100.0	-4464	-792	-51157	413.26	391.75	821.37	32.22
668	101.0	-3806	-2041	-51193	271.34	504.82	819.26	32.22
670	102.0	-2434	-3436	-51191	17.30	574.52	817.52	32.22
671	103.0	-2489	-3289	-51191	40.99	574.31	817.05	32.22
674	104.0	-2379	-3252	-51201	35.59	575.61	816.67	31.98
676	105.0	-980	-3911	-51189	-185.50	545.95	816.23	31.98
678	106.0	2302	-3318	-51207	-537.28	209.63	815.92	31.98
680	107.0	3618	-1662	-51211	-571.23	-69.55	816.31	31.98
682	108.0	2156	2968	-51247	-66.61	-573.88	814.53	31.98
684	109.0	291	3562	-51215	227.63	-531.32	814.21	31.91
686	110.0	-3732	248	-51193	541.42	196.63	816.10	31.79
688	111.0	-3146	-2251	-51194	268.83	509.82	816.36	31.73
690	112.0	2019	-3319	-51218	-516.83	257.95	815.33	31.73
692	113.0	3729	-449	-51247	-517.40	-260.74	813.48	31.73

SURTRON TECHNOLOGIES PTY LTD
TEL 09-430 5116

Company : GIANTS REEF MINING N.L.	Date : 28/11/95
Hole No : GRJD 2	Engineer: HUTCHINSON
Lease : JUNO NORTH	Job No : 491/6011/TC/MAG
Location: TENNANT CREEK	Service : MAG
State : WESTERN AUSTRALIA	File No : GRJD2.REP

Northing: 0.00

Easting: 0.00

RL: 0.00

SHOT NO	DEPTH	Hx	Hy	Hx	Gx	Gy	Gz	TEMP
693	114.0	876	3315	-51251	146.50	-562.65	811.83	31.73
696	115.0	-806	3331	-51256	328.36	-476.33	814.09	31.73
698	116.0	-3512	18	-51266	561.64	128.23	815.98	31.73
700	117.0	-2918	-1892	-51257	404.38	411.60	815.77	31.73
701	118.0	-2927	-1672	-51266	427.66	389.82	814.87	31.51
704	119.0	-2799	-1874	-51267	375.14	441.48	814.20	31.49
706	120.0	-1135	-3066	-51245	26.98	580.25	813.36	31.49
708	121.0	1901	2122	-51351	-253.68	-526.99	809.31	31.49
710	122.0	-586	2780	-51293	238.95	-534.10	809.17	31.49
712	123.0	-3109	-459	-51266	548.60	192.48	812.74	31.49
714	124.0	-2890	-1378	-51266	456.95	359.36	813.10	31.49
716	125.0	-2817	-1488	-51266	437.18	383.38	812.33	31.49
718	126.0	-2890	-1304	-51266	462.12	354.38	812.25	31.49
720	127.0	-2927	-1157	-51257	482.71	325.42	812.17	31.49
721	128.0	-2012	-2544	-51229	266.32	516.65	812.82	31.49
724	129.0	-175	-3239	-51252	-82.60	575.48	812.95	31.49
726	130.0	2868	-1112	-51251	-574.88	94.08	811.49	31.49
727	131.0	2705	1461	-51268	-428.25	-394.72	811.50	31.43
730	132.0	585	2965	-51254	34.86	-581.38	810.59	31.37
732	133.0	-184	2927	-51256	172.67	-557.76	810.13	31.37
734	134.0	-3000	717	-51265	581.06	-29.76	811.59	31.37
736	135.0	-2853	-1267	-51248	485.29	321.50	812.17	31.37
738	136.0	-2780	-1267	-51267	482.75	327.90	811.34	31.37
740	137.0	-2597	-1524	-51257	460.01	359.34	811.21	31.37
741	138.0	-2451	-1708	-51257	426.92	399.92	810.69	31.37
743	139.0	-1829	-2369	-51256	271.57	518.67	810.29	31.37
745	140.0	-951	-2919	-51227	64.38	580.75	810.77	31.37
747	141.0	1060	-2879	-51249	-282.29	510.91	811.39	31.37
749	142.0	2559	-1553	-51253	-538.85	225.30	810.52	31.37
751	143.0	2879	-560	-51251	-585.39	-6.93	809.73	31.37
753	144.0	-293	2707	-51247	171.33	-561.23	807.60	31.37
755	145.0	-330	2596	-51220	179.60	-560.48	806.74	31.37
758	146.0	-1747	2125	-51224	423.17	-406.49	808.11	31.43
760	147.0	-2378	-1653	-51229	462.17	359.32	809.72	31.49
762	148.0	-2223	-1761	-51228	437.26	390.78	808.97	31.49
764	149.0	-2488	-1377	-51229	495.86	313.19	808.76	31.49
766	150.0	-2378	-1487	-51229	463.92	360.13	808.04	31.49

SURTRON TECHNOLOGIES PTY LTD
TEL 09-430 5116

Company : GIANTS REEF MINING N.L.	Date : 28/11/95
Hole No : GRJD 2	Engineer: HUTCHINSON
Lease : JUNO NORTH	Job No : 491/6011/TC/MAG
Location: TENNANT CREEK	Service : MAG
State : WESTERN AUSTRALIA	File No : GRJD2.REP

Northing: 0.00

Easting: 0.00

RL: 0.00

SHOT NO	DEPTH	Hx	Hy	Hz	Gx	Gy	Gz	TEMP
=====								
768	151.0	-1903	-2075	-51255	346.77	474.21	808.40	31.49
770	152.0	-1061	-2708	-51226	166.99	561.73	809.70	31.49
772	153.0	182	-2945	-51187	-57.32	582.66	809.95	31.49
774	154.0	2596	-1149	-51215	-547.68	210.58	809.04	31.49
776	155.0	2742	-818	-51215	-577.39	103.98	808.98	31.49
778	156.0	2815	-708	-51214	-582.03	72.78	808.95	31.49
780	157.0	1398	2268	-51289	-279.88	-516.88	807.06	31.49
782	158.0	-2341	1454	-51262	486.06	-328.54	808.06	31.49
783	159.0	-2378	-1598	-51210	497.58	311.32	808.76	31.49
786	160.0	-2085	-1652	-51247	436.42	393.26	808.13	31.49
788	161.0	-1930	-2102	-51265	414.03	416.48	808.20	31.49
790	162.0	-1903	-2066	-51264	433.19	397.40	808.14	31.49
792	163.0	-2085	-1781	-51265	461.37	365.91	807.21	31.49
794	164.0	-1939	-2036	-51265	405.43	426.21	808.23	31.49
795	165.0	-1847	-2332	-51264	355.19	467.97	808.37	31.49
797	166.0	-1939	-2001	-51292	441.60	389.72	807.48	31.49
800	167.0	-1994	-2001	-51301	450.61	377.71	808.08	31.49
802	168.0	-1894	-2056	-51301	439.01	391.59	807.49	31.49
804	169.0	-1756	-2102	-51301	427.84	405.67	806.69	31.49
806	170.0	-1354	-2478	-51300	345.06	477.10	807.56	31.55
808	171.0	-358	-2844	-51297	121.92	575.29	808.11	31.55
810	172.0	2486	-1149	-51316	-535.18	244.99	807.36	31.55
812	173.0	2604	698	-51323	-576.68	-119.63	807.03	31.67
814	174.0	-75	2597	-51328	-79.71	-584.44	805.51	31.73
816	175.0	-1208	2191	-51331	200.48	-556.54	804.14	31.73
818	176.0	-1903	1638	-51324	397.20	-438.09	804.73	31.73
820	177.0	-2379	-1120	-51300	565.55	171.16	805.92	31.73
822	178.0	-2415	-908	-51300	578.97	119.87	804.99	31.73
824	179.0	-1821	-1964	-51300	467.40	362.55	805.48	31.73
826	180.0	437	-2659	-51331	-27.69	590.60	805.88	31.73
827	181.0	2449	-671	-51324	-551.76	215.75	804.82	31.73
830	182.0	1507	1873	-51324	-430.98	-407.61	803.04	31.73
832	183.0	-1245	2191	-51322	185.87	-561.34	804.38	31.73
834	184.0	-1967	1454	-51334	394.55	-443.00	803.46	31.73
836	185.0	-1940	1427	-51334	392.79	-444.83	803.04	31.73
837	186.0	-1867	1418	-51333	404.19	-435.07	803.03	31.73
840	187.0	-2123	1013	-51334	486.79	-341.07	802.76	31.79

SURTRON TECHNOLOGIES PTY LTD
TEL 09-430 5116

Company : GIANTS REEF MINING N.L.	Date : 28/11/95
Hole No : GRJD 2	Engineer: HUTCHINSON
Lease : JUNO NORTH	Job No : 491/G011/TC/MAG
Location: TENNANT CREEK	Service : MAG
State : WESTERN AUSTRALIA	File No : GRJD2.REP

Northing: 0.00

Easting: 0.00

RL: 0.00

SHOT NO	DEPTH	Hx	Hy	Hz	Gx	Gy	Gz	TEMP
=====								
841	188.0	-2269	709	-51335	526.08	-272.39	802.96	31.79
844	189.0	-2343	-495	-51335	593.74	29.31	803.15	31.98
846	190.0	-1876	-1633	-51335	510.28	303.79	803.62	31.98
848	191.0	-75	-2513	-51331	143.42	576.72	803.82	31.98
850	192.0	2302	-855	-51324	-510.94	303.74	803.13	31.98
852	193.0	2229	395	-51323	-594.34	-33.97	802.07	31.98
854	194.0	-897	2044	-51365	93.23	-589.26	800.09	31.98
856	195.0	-2343	-384	-51335	594.01	-33.98	802.24	31.98
858	196.0	-1319	-2000	-51334	423.79	418.01	802.66	31.98
860	197.0	-761	-2257	-51333	315.09	506.12	802.55	31.98
861	198.0	1205	-2042	-51364	-184.40	567.14	801.93	31.98
863	199.0	2265	-304	-51360	-565.25	191.21	801.43	31.98
866	200.0	1607	1423	-51360	-498.05	-330.76	799.87	31.98
868	201.0	-551	2118	-51365	37.32	-595.34	800.82	31.98
869	202.0	-1904	1124	-51369	396.44	-446.90	800.06	32.04
872	203.0	-1721	1400	-51359	302.55	-515.52	799.74	32.10
873	204.0	-2124	471	-51361	504.33	-321.69	799.55	32.16
876	205.0	-2014	388	-51369	526.16	-287.98	798.70	32.22
878	206.0	-2014	388	-51369	527.26	-285.73	798.70	32.22
880	207.0	-1648	-1633	-51370	532.76	269.88	800.99	32.22
882	208.0	-734	-2220	-51332	370.14	469.45	800.70	32.22
884	209.0	-716	-2146	-51368	382.01	461.12	800.24	32.22
886	210.0	-844	-2073	-51369	397.75	447.83	799.78	32.22
888	211.0	-588	-2109	-51331	348.58	487.73	799.92	32.22
890	212.0	1643	-1444	-51288	-314.47	510.14	799.58	32.22
892	213.0	2118	-828	-51323	-471.44	366.88	800.99	32.22
894	214.0	1945	982	-51285	-596.25	-52.03	799.51	32.22
896	215.0	-1173	1786	-51284	83.61	-593.89	798.39	32.22
898	216.0	-1996	857	-51268	388.29	-457.10	798.36	32.22
900	217.0	-2124	167	-51260	521.05	-298.82	797.85	32.28
902	218.0	-1923	646	-51259	439.13	-411.52	797.04	32.34
904	219.0	-2115	-972	-51251	598.52	-10.19	799.68	32.46
906	220.0	-625	-2403	-51258	408.28	437.85	799.93	32.46
908	221.0	-698	-2367	-51249	430.48	417.93	799.23	32.46
910	222.0	2228	-304	-51175	-527.84	285.79	798.89	32.46
912	223.0	2155	330	-51202	-591.25	108.20	797.97	32.46
914	224.0	619	1973	-51177	-394.06	-455.59	796.32	32.46

SURTRON TECHNOLOGIES PTY LTD
TEL 09-430 5116

Company : GIANTS REEF MINING N.L.	Date : 28/11/95
Hole No : GRJD 2	Engineer: HUTCHINSON
Lease : JUNO NORTH	Job No : 491/6011/TC/MAG
Location: TENNANT CREEK	Service : MAG
State : WESTERN AUSTRALIA	File No : GRJD2.REP

Northing: 0.00

Easting: 0.00

RL: 0.00

SHOT NO	DEPTH	Hx	Hy	Hx	Gx	Gy	Gz	TEMP
916	225.0	-1905	1344	-51221	266.67	-537.37	798.07	32.46
918	226.0	-2197	-825	-51260	590.87	-107.11	797.91	32.46
920	227.0	-2124	-1110	-51260	598.03	-62.79	797.73	32.46
922	228.0	-1905	-1303	-51260	599.89	41.79	798.05	32.46
923	229.0	-1283	-1760	-51295	549.66	245.06	797.74	32.53
926	230.0	-918	-1935	-51367	494.09	344.20	797.75	32.59
928	231.0	1532	-1628	-51360	-186.78	571.42	798.50	32.71
930	232.0	1752	-1370	-51359	-261.16	541.68	798.62	32.71
932	233.0	2081	385	-51384	-577.64	168.08	797.36	32.71
934	234.0	1625	1092	-51384	-601.93	-10.07	797.00	32.71
936	235.0	618	1973	-51396	-442.31	-409.33	796.23	32.71
938	236.0	-1604	1271	-51366	185.46	-574.43	795.01	32.71
940	237.0	-2052	462	-51368	413.62	-439.02	795.55	32.71
942	238.0	-1393	-1853	-51368	568.31	198.04	797.43	32.71
944	239.0	1934	-1177	-51359	-279.49	533.83	797.17	32.71
946	240.0	2154	27	-51357	-531.34	284.17	797.18	32.71
948	241.0	1788	1056	-51357	-603.64	-6.76	795.94	32.77
949	242.0	471	1936	-51368	-458.26	-396.02	793.95	32.83
952	243.0	-2116	903	-51366	282.22	-543.88	795.50	32.95
954	244.0	-2089	-1009	-51368	579.56	-171.12	795.28	32.95
956	245.0	-2043	-898	-51368	575.95	-185.47	794.43	32.95
958	246.0	-2015	-678	-51368	565.44	-216.19	794.42	32.95
960	247.0	-2052	-715	-51368	562.54	-224.39	794.21	32.95
962	248.0	-2089	-751	-51368	552.53	-248.95	793.57	32.95
964	249.0	-2089	-935	-51368	572.36	-196.53	794.43	32.95
966	250.0	-1449	-1715	-51367	598.35	91.73	794.70	32.95
968	251.0	-1246	-1871	-51367	587.80	146.90	794.57	32.95
970	252.0	-1211	-1926	-51330	591.17	136.18	793.92	32.95
972	253.0	-1321	-1789	-51339	602.15	80.19	792.99	33.01
974	254.0	-1211	-1779	-51366	599.77	104.87	792.17	33.07
976	255.0	-992	-1926	-51365	570.11	209.52	793.18	33.20

SURTRON TECHNOLOGIES PTY LTD
TEL 09-430 5116

Company : GIANTS REEF MINING N.L.	Date : 28/11/95
Hole No : GRJD 2	Engineer: HUTCHINSON
Lease : JUNO NORTH	Job No : 491/6011/TC/MAG
Location: TENNANT CREEK	Service : MAG
State : WESTERN AUSTRALIA	File No : GRJD2.REP

Northing: 0.00

Easting: 0.00

RL: 0.00

SHOT NO	DEPTH	Hx	Hy	Hz	Gx	Gy	Gz	TEMP
978	256.0	1824	-1039	-51357	-206.99	572.40	792.60	33.20
980	257.0	1275	1312	-51384	-611.47	-8.33	790.23	33.20
981	258.0	727	1716	-51357	-581.06	-192.71	789.12	33.20
985	259.0	-1029	1713	-51362	-210.92	-573.30	790.28	33.20

SHOT NO - IDENTIFIES DATA SET NUMBER

DEPTH - MEASURED DEPTH OF HOLE IN METRES

Hx - x AXIS MAGNETOMETER READING

Hy - y AXIS MAGNETOMETER READING

Hz - z AXIS MAGNETOMETER READING

Gx - x AXIS ACCELERAMETER READING

Gy - y AXIS ACCELEROMETER READING IN milligees

Gz - z AXIS ACCELEROMETER READING IN milligees

TEMP - TEMPERATURE AT SENSORS IN DEGREES C

SURTRON TECHNOLOGIES PTY LTD
TEL 09-430 5116

Company : GIANTS REEF MINING N.L.	Date : 28/11/95
Hole No : GRJD 2	Engineer: HUTCHINSON
Lease : JUNO NORTH	Job No : 491/G011/TC/MAG
Location: TENNANT CREEK	Service : MAG
State : WESTERN AUSTRALIA	File No : GRJD2.DIR

Northing: 0.00

Easting: 0.00

RL: 0.00

Depth	Incl	Dir	Ht	i
3.0	61.07	186.36	51955	-50.72
4.0	61.48	187.21	51731	-50.84
5.0	61.71	187.05	51626	-50.97
6.0	61.99	186.57	51561	-50.94
7.0	62.33	186.74	51506	-50.95
8.0	62.45	187.24	51468	-50.95
9.0	62.37	187.58	51446	-50.99
10.0	62.04	187.92	51421	-51.13
11.0	61.81	188.02	51419	-51.17
12.0	61.65	187.93	51417	-51.14
13.0	61.34	187.98	51422	-51.09
14.0	61.23	188.08	51408	-51.13
15.0	61.08	188.12	51409	-51.10
16.0	60.83	188.19	51398	-51.12
17.0	60.68	188.40	51401	-51.15
18.0	60.58	189.06	51395	-51.13
19.0	60.46	189.11	51386	-51.13
20.0	60.46	189.15	51392	-51.13
21.0	60.58	189.44	51368	-50.97
22.0	60.55	189.43	51383	-51.02
23.0	60.48	189.38	51377	-51.02
24.0	60.43	189.68	51391	-50.99
25.0	60.33	189.81	51389	-50.96
26.0	60.38	189.98	51408	-50.93
27.0	60.31	190.22	51361	-50.97
28.0	60.12	190.56	51423	-51.02
29.0	59.89	190.65	51397	-51.13
30.0	59.75	190.69	51360	-51.10
31.0	59.55	190.73	51371	-51.13
32.0	59.45	190.84	51367	-51.12
33.0	59.43	191.26	51362	-51.08
34.0	59.37	191.22	51366	-51.06
35.0	59.20	191.18	51383	-51.07
36.0	59.09	191.32	51367	-51.10
37.0	58.99	191.51	51380	-51.12
38.0	58.91	191.80	51380	-51.11
39.0	59.10	191.73	51358	-51.02

SURTRON TECHNOLOGIES PTY LTD
TEL 09-430 5116

Company : GIANTS REEF MINING N.L.	Date : 28/11/95
Hole No : GRJD 2	Engineer: HUTCHINSON
Lease : JUNO NORTH	Job No : 491/G011/TC/MAG
Location: TENNANT CREEK	Service : MAG
State : WESTERN AUSTRALIA	File No : GRJD2.DIR

Northing: 0.00 Easting: 0.00 RL: 0.00

Depth	Incl	Dir	Ht	i
40.0	59.08	191.64	51355	-51.00
41.0	59.00	191.51	51343	-50.97
42.0	59.04	191.66	51352	-51.00
43.0	58.94	191.70	51384	-50.99
44.0	58.89	191.58	51351	-51.03
45.0	59.03	191.52	51347	-50.98
46.0	59.00	191.59	51370	-51.00
47.0	58.98	191.66	51352	-50.96
48.0	59.10	191.16	51374	-50.96
49.0	59.13	190.87	51358	-50.98
50.0	59.12	191.04	51367	-50.96
51.0	59.22	191.16	51380	-50.94
52.0	59.25	190.64	51384	-50.96
53.0	59.19	190.39	51377	-50.96
54.0	59.19	190.40	51376	-50.97
55.0	59.13	190.40	51367	-50.95
56.0	58.99	190.20	51395	-51.03
57.0	59.02	189.29	51354	-51.06
58.0	58.99	189.18	51355	-51.02
59.0	58.91	189.02	51353	-50.99
60.0	58.92	188.73	51368	-51.00
61.0	58.76	188.48	51379	-50.99
62.0	58.70	188.41	51372	-50.96
63.0	58.70	188.35	51369	-50.96
64.0	58.65	188.42	51368	-50.94
65.0	58.53	188.58	51357	-50.96
66.0	58.41	188.49	51376	-50.95
67.0	58.40	188.16	51369	-50.94
68.0	58.40	188.11	51394	-50.94
69.0	58.51	188.47	51380	-50.94
70.0	58.43	188.31	51395	-50.96
71.0	58.19	188.10	51390	-51.10
72.0	58.05	187.84	51371	-51.09
73.0	57.85	187.67	51360	-51.08
74.0	57.62	187.99	51372	-51.06
75.0	57.53	187.65	51357	-51.05
76.0	57.41	187.32	51375	-51.05

SURTRON TECHNOLOGIES PTY LTD
TEL 09-430 5116

Company : GIANTS REEF MINING N.L.	Date : 28/11/95
Hole No : GRJD 2	Engineer: HUTCHINSON
Lease : JUNO NORTH	Job No : 491/G011/TC/MAG
Location: TENNANT CREEK	Service : MAG
State : WESTERN AUSTRALIA	File No : GRJD2.DIR

Northings: 0.00 Eastings: 0.00 RL: 0.00

Depth	Incl	Dir	Ht	i
77.0	57.25	187.49	51387	-51.07
78.0	57.17	187.75	51385	-51.06
79.0	56.94	187.84	51379	-51.06
80.0	56.63	187.77	51386	-51.06
81.0	56.57	187.71	51385	-51.06
82.0	56.58	187.73	51350	-50.94
83.0	56.50	187.45	51362	-51.00
84.0	56.36	187.22	51382	-50.95
85.0	56.25	187.35	51344	-50.93
86.0	55.95	187.64	51373	-50.90
87.0	56.07	187.36	51388	-50.94
88.0	56.13	186.87	51388	-51.02
89.0	56.11	186.13	51365	-51.06
90.0	55.92	186.23	51377	-51.08
91.0	55.78	186.39	51382	-51.06
92.0	55.99	185.66	51377	-51.06
93.0	55.87	185.43	51365	-51.06
94.0	55.79	185.16	51371	-51.04
95.0	55.65	185.08	51371	-51.08
96.0	55.39	185.33	51363	-51.03
97.0	55.34	185.44	51364	-51.03
98.0	55.45	184.89	51367	-51.04
99.0	55.37	184.66	51335	-50.94
100.0	55.27	184.42	51358	-50.95
101.0	55.02	184.23	51375	-50.93
102.0	54.89	184.12	51364	-50.90
103.0	54.83	183.98	51357	-50.90
104.0	54.77	183.85	51359	-50.92
105.0	54.76	183.87	51348	-50.91
106.0	54.75	183.99	51366	-50.93
107.0	54.82	183.70	51366	-50.97
108.0	54.85	183.19	51378	-51.04
109.0	54.63	182.97	51340	-51.06
110.0	54.78	182.67	51329	-50.93
111.0	54.78	183.07	51340	-50.87
112.0	54.68	183.66	51365	-50.95
113.0	54.54	183.68	51384	-50.99

SURTRON TECHNOLOGIES PTY LTD
TEL 09-430 5116

Company : GIANTS REEF MINING N.L.	Date : 28/11/95
Hole No : GRJD 2	Engineer: HUTCHINSON
Lease : JUNO NORTH	Job No : 491/6011/TC/MAG
Location: TENNANT CREEK	Service : MAG
State : WESTERN AUSTRALIA	File No : GRJD2.DIR

Northing: 0.00

Easting: 0.00

RL: 0.00

Depth	Incl	Dir	Ht	i
114.0	54.39	182.99	51366	-51.02
115.0	54.60	182.18	51370	-51.01
116.0	54.78	181.42	51386	-50.95
117.0	54.73	181.34	51375	-50.93
118.0	54.62	181.30	51377	-50.94
119.0	54.57	181.63	51378	-50.94
120.0	54.47	181.76	51349	-50.97
121.0	54.15	181.40	51430	-51.09
122.0	54.13	181.06	51372	-51.03
123.0	54.42	181.06	51362	-50.97
124.0	54.44	181.25	51366	-50.94
125.0	54.40	181.31	51365	-50.94
126.0	54.36	181.26	51364	-50.91
127.0	54.37	181.20	51354	-50.93
128.0	54.43	181.10	51332	-50.87
129.0	54.43	181.12	51355	-50.87
130.0	54.33	181.12	51344	-50.94
131.0	54.33	181.35	51360	-51.00
132.0	54.30	181.35	51343	-51.03
133.0	54.22	181.23	51340	-51.03
134.0	54.36	181.00	51358	-50.97
135.0	54.37	180.92	51343	-50.93
136.0	54.27	180.91	51358	-50.91
137.0	54.26	180.70	51345	-50.93
138.0	54.19	180.76	51344	-50.88
139.0	54.15	180.92	51343	-50.86
140.0	54.22	181.10	51319	-50.86
141.0	54.27	180.82	51341	-50.88
142.0	54.22	180.79	51340	-50.92
143.0	54.13	181.05	51335	-50.92
144.0	54.00	180.90	51319	-51.01
145.0	53.89	180.85	51287	-51.01
146.0	54.02	180.57	51298	-50.96
147.0	54.13	180.27	51311	-50.90
148.0	54.06	180.27	51307	-50.88
149.0	54.05	180.29	51308	-50.88
150.0	53.99	180.50	51306	-50.87

SURTRON TECHNOLOGIES PTY LTD
TEL 09-430 5116

Company : GIANTS REEF MINING N.L.	Date : 28/11/95
Hole No : GRJD 2	Engineer: HUTCHINSON
Lease : JUNO NORTH	Job No : 491/6011/TC/MAG
Location: TENNANT CREEK	Service : MAG
State : WESTERN AUSTRALIA	File No : GRJD2.DIR

Northing: 0.00

Easting: 0.00

RL: 0.00

Depth	Incl	Dir	Ht	i
151.0	53.99	180.55	51332	-50.87
152.0	54.10	180.43	51308	-50.87
153.0	54.14	180.19	51272	-50.84
154.0	54.05	180.25	51294	-50.88
155.0	54.05	180.56	51295	-50.87
156.0	54.05	180.62	51296	-50.83
157.0	53.93	180.26	51358	-50.97
158.0	54.02	179.81	51336	-50.94
159.0	54.03	179.84	51290	-50.83
160.0	53.99	180.00	51324	-50.85
161.0	54.00	179.80	51344	-50.81
162.0	53.97	179.58	51341	-50.84
163.0	53.89	179.82	51338	-50.83
164.0	53.95	180.00	51342	-50.81
165.0	53.99	179.83	51343	-50.81
166.0	53.89	179.82	51368	-50.79
167.0	53.96	179.55	51379	-50.82
168.0	53.93	179.52	51377	-50.82
169.0	53.84	179.44	51374	-50.80
170.0	53.90	179.37	51378	-50.78
171.0	53.96	179.58	51377	-50.77
172.0	53.91	180.02	51389	-50.85
173.0	53.88	179.73	51394	-50.88
174.0	53.79	179.25	51394	-50.92
175.0	53.66	179.30	51392	-50.90
176.0	53.69	179.45	51365	-50.91
177.0	53.75	179.32	51367	-50.85
178.0	53.70	179.29	51365	-50.86
179.0	53.71	179.23	51370	-50.76
180.0	53.73	179.45	51402	-50.75
181.0	53.64	179.53	51387	-50.83
182.0	53.55	179.43	51380	-50.89
183.0	53.68	179.13	51384	-50.92
184.0	53.56	179.11	51392	-50.89
185.0	53.54	179.10	51390	-50.91
186.0	53.52	179.29	51387	-50.94
187.0	53.48	179.31	51388	-50.89

SURTRON TECHNOLOGIES PTY LTD
TEL 09-430 5116

Company : GIANTS REEF MINING N.L.	Date : 28/11/95
Hole No : GRJD 2	Engineer: HUTCHINSON
Lease : JUNO NORTH	Job No : 491/G011/TC/MAG
Location: TENNANT CREEK	Service : MAG
State : WESTERN AUSTRALIA	File No : GRJD2.DIR

Northing: 0.00 Easting: 0.00 RL: 0.00

Depth	Incl	Dir	Ht	i
188.0	53.50	179.28	51390	-50.88
189.0	53.49	179.33	51391	-50.85
190.0	53.54	179.22	51395	-50.80
191.0	53.52	179.06	51393	-50.78
192.0	53.49	179.22	51383	-50.80
193.0	53.42	179.53	51373	-50.91
194.0	53.29	179.35	51410	-50.92
195.0	53.44	179.09	51390	-50.85
196.0	53.44	179.12	51390	-50.82
197.0	53.39	179.04	51388	-50.80
198.0	53.36	179.09	51419	-50.78
199.0	53.33	179.23	51411	-50.83
200.0	53.22	179.48	51405	-50.85
201.0	53.32	179.26	51412	-50.92
202.0	53.25	178.80	51417	-50.90
203.0	53.22	178.63	51407	-50.90
204.0	53.20	178.68	51407	-50.91
205.0	53.09	178.89	51410	-50.91
206.0	53.10	178.91	51410	-50.91
207.0	53.29	178.74	51422	-50.82
208.0	53.25	178.59	51385	-50.79
209.0	53.19	178.56	51418	-50.83
210.0	53.17	178.69	51418	-50.81
211.0	53.15	178.68	51378	-50.85
212.0	53.15	178.87	51335	-50.81
213.0	53.28	178.86	51373	-50.85
214.0	53.18	178.57	51331	-50.91
215.0	53.09	178.38	51328	-50.92
216.0	53.08	178.29	51314	-50.90
217.0	53.03	178.39	51304	-50.86
218.0	52.94	178.51	51299	-50.87
219.0	53.18	178.22	51304	-50.83
220.0	53.19	177.91	51318	-50.73
221.0	53.10	177.86	51308	-50.68
222.0	53.08	178.60	51224	-50.72
223.0	53.01	178.74	51248	-50.70
224.0	52.89	178.55	51219	-50.76

SURTRON TECHNOLOGIES PTY LTD
TEL 09-430 5116

Company : GIANTS REEF MINING N.L.	Date : 28/11/95
Hole No : GRJD 2	Engineer: HUTCHINSON
Lease : JUNO NORTH	Job No : 491/G011/TC/MAG
Location: TENNANT CREEK	Service : MAG
State : WESTERN AUSTRALIA	File No : GRJD2.DIR

Northing: 0.00 Easting: 0.00 RL: 0.00

Depth	Incl	Dir	Ht	i
=====				
225.0	53.07	178.04	51274	-50.76
226.0	53.04	177.87	51314	-50.76
227.0	52.99	177.66	51316	-50.74
228.0	53.00	177.94	51312	-50.76
229.0	52.97	178.05	51342	-50.83
230.0	52.95	178.12	51412	-50.87
231.0	53.02	178.33	51409	-50.76
232.0	53.02	178.27	51407	-50.76
233.0	52.97	178.32	51428	-50.85
234.0	52.93	178.13	51428	-50.87
235.0	52.88	178.18	51438	-50.87
236.0	52.79	177.99	51407	-50.88
237.0	52.83	177.92	51411	-50.87
238.0	52.96	177.72	51420	-50.79
239.0	52.91	177.94	51409	-50.73
240.0	52.92	178.17	51402	-50.80
241.0	52.82	178.17	51399	-50.80
242.0	52.66	177.96	51407	-50.83
243.0	52.80	177.33	51417	-50.84
244.0	52.77	177.25	51420	-50.82
245.0	52.71	177.39	51416	-50.81
246.0	52.69	177.61	51412	-50.84
247.0	52.67	177.49	51414	-50.81
248.0	52.63	177.28	51416	-50.82
249.0	52.70	177.24	51419	-50.81
250.0	52.70	177.40	51416	-50.79
251.0	52.67	177.33	51416	-50.79
252.0	52.62	177.17	51380	-50.78
253.0	52.55	177.18	51387	-50.79
254.0	52.45	177.28	51411	-50.75
255.0	52.56	177.42	51411	-50.75

SURTRON TECHNOLOGIES PTY LTD
TEL 09-430 5116

Company : GIANTS REEF MINING N.L.	Date : 28/11/95
Hole No : GRJD 2	Engineer: HUTCHINSON
Lease : JUNO NORTH	Job No : 491/G011/TC/MAG
Location: TENNANT CREEK	Service : MAG
State : WESTERN AUSTRALIA	File No : GRJD2.DIR

Northing: 0.00

Easting: 0.00

RL: 0.00

Depth	Incl	Dir	Ht	i
256.0	52.48	177.61	51400	-50.67
257.0	52.27	177.72	51417	-50.80
258.0	52.20	177.53	51391	-50.80
259.0	52.30	177.25	51401	-50.87

DEPTH - MEASURED DEPTH IN METRES

INCL - INCLINATION IN DEGREES FROM HORIZONTAL

DIR - DIRECTION IN DEGREES AZIMUTH AND REFERENCED
TO MAGNETIC NORTH

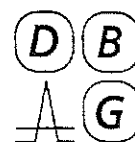
Ht - TOTAL MAGNETIC FIELD IN NANOTESLAS

i - DIP ANGLE OF TOTAL MAGNETIC FIELD RELATIVE TO
EARTH'S SURFACE

APPENDIX 4

GEOPHYSICAL INTERPRETATION Diamond Drillholes *JUNO EAST*

Doug Barrett and Associates
Memo 27 April 1995 (6 pages)



Doug Barrett and Associates

Geophysical Services
6 Yolande Place
City Beach W.A. 6015
Tel (09) 385 9947
Fax (09) 385 9947

27 April 1995

Mr John Fabray
Senior Geologist
Giants Reef Mining N. L.
P. O. Box 1244
Tennant Creek NT 0861

Dear John

Thank you for the copies of the figures from my previous report which I received last week.

In response to the queries raised in your letter of 4th April, I have studied the drilling results for holes GRJD1 and GRJD2 on the Juno North Prospect and will try and relate them to the geophysical interpretation.

GRJD1

I agree that the magnetite zone between 225 and 280 m is likely to be magnetic body 2. The drilling results show this body to be deeper than my model in Figure 5 of my report but the measured susceptibilities are also about 1.5 times larger than I used. My shallower depth would tend to be compensated for by the reduced susceptibility which I employed. In the light of all the assumptions which had to be made, the agreement between the drilling and the magnetic interpretation is not too bad.

The upper zone of more susceptible rocks lying between 15 and 40 m depth appears to be magnetic body 3 for which I interpreted a depth of about 45 m. My interpreted susceptibility was 0.005 SI units and the average measured susceptibility through this zone is 0.003 SI units which is quite similar. The mineralisation apparently associated with magnetic body 3 is interesting. Hole GRJD1 was sited mainly to test gravity body 3 which is partially coincident with magnetic body 3. As you can see from the enclosed Figure 1, the interpreted centre of magnetic body 3 lies some 100 m to the WNW. Some additional shallow drilling on this zone would therefore seem to be justified.

GRJD2

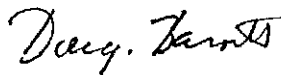
We should not be surprised that this hole did not intersect any very magnetic zones as the magnetic data do not show any significant magnetic anomaly in the area and it

was sited to intersect gravity body 2. The hole appears to have been drilled deep enough to intersect the gravity contact but some SG measurements would certainly be useful. I would suggest that such measurements should also be made on the core from GRJD1 as this will also help us to relate the gravity and drill hole data.

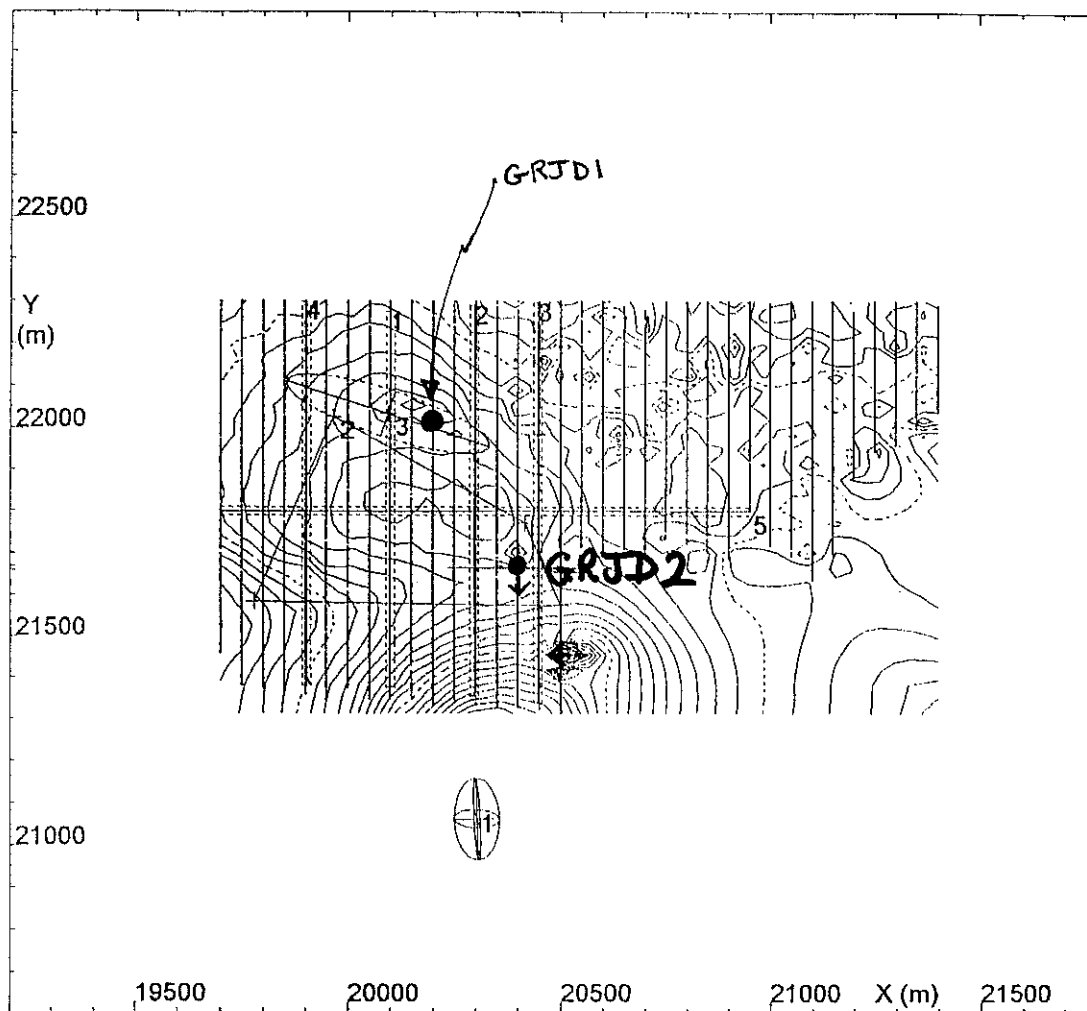
I have run a preliminary model on the strong, near surface anomaly near 21450N on line 20500E (see attached Figure 2). As you can see, the anomaly lies right on the limit of the survey area and is only registered on line 20500E. A magnetic model points to a small magnetic body but the magnetic survey needs to be extended to the east to define the limits of the anomaly. There appears to be a small, coincident gravity anomaly (Figure 3) so this area deserves another look.

I hope these comments are helpful. Please contact me if you have any other queries.

Regards

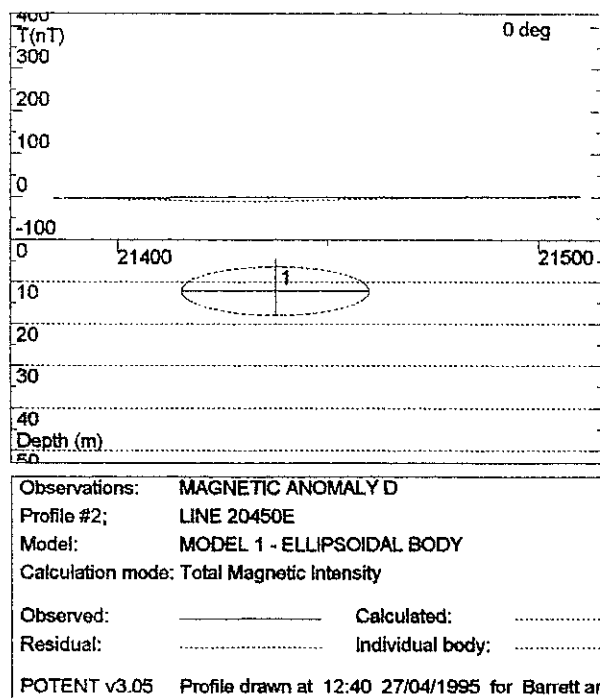
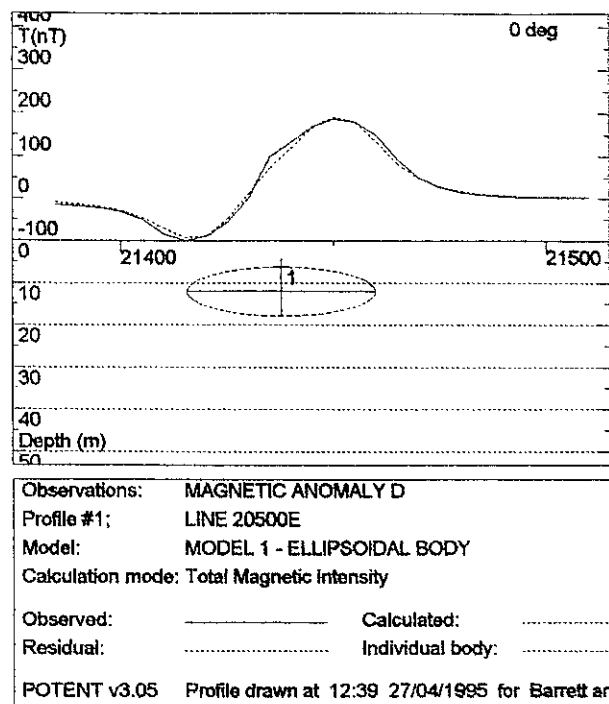
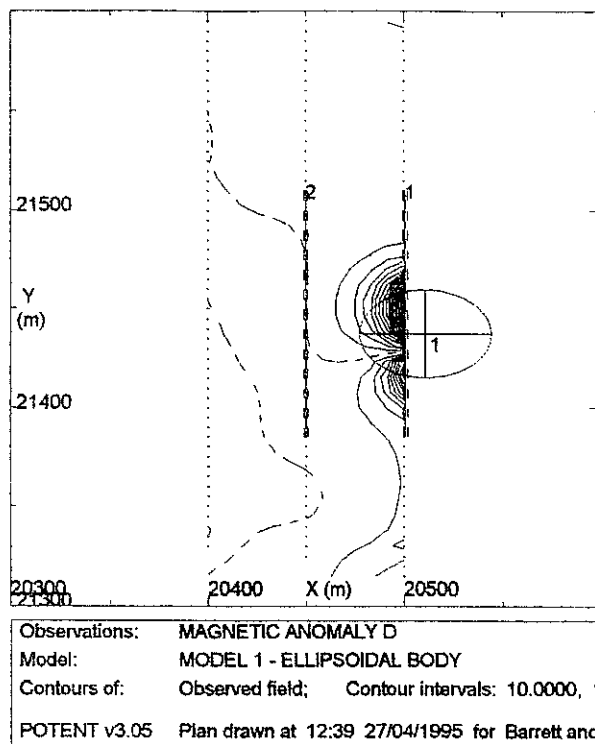
A handwritten signature in cursive script that reads "Doug. Barrett".

Doug Barrett



Observations:	JUNO PROSPECT -GROUND MAGNETICS
Model:	MODEL 1 - 3 D PRISM AND ELLIPSOID
Contours of:	Observed field; Contour intervals: 10.0000, 100.0000 nT
POTENT v3.04	Plan drawn at 13:30 21/09/1994 for Barrett and Associates

Fig1



GRJD 2

Fig 2

JUNO NORTH PROSPECT
MAGNETIC ANOMALY D

POTENT v3.05 Model Summary Report created at 12:42 27/04/1995 for Barrett and Associates

Inducing field - Intensity = 51000
Azimuth = 5
Inclination = -51

Body type abbreviations and the shape parameters have the following significance:
Ellpsd - ELLIPSOID - A, B, C are axes lengths

Model title: MODEL 1 - ELLIPSOIDAL BODY

No.	Type	X	Y	Depth	Strike	Dip	Plunge	Susc.	A	B	C
	D	m	m	m	deg	deg	deg	SI			
1	Ellpsd	20510	21437	6	0	90	0	0.0275	67	447	12

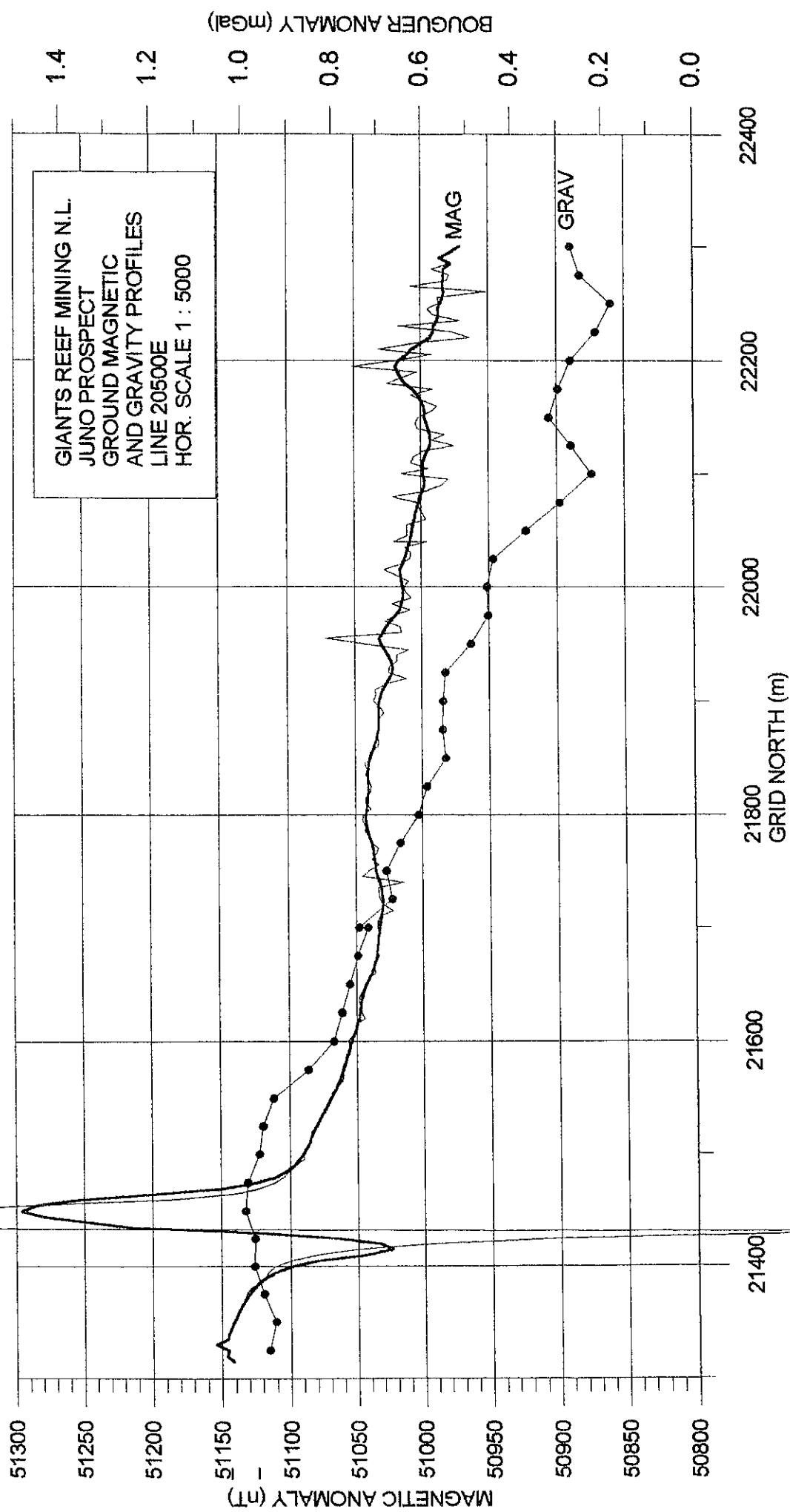


Fig 3