FOURTH ANNUAL REPORT FOR EL.9219 (WAPITI)

FOR THE PERIOD 21/11/98 TO 20/11/99

BARROW CREEK DISTRICT, NORTHERN TERRITORY

1:250,000 SHEET REFERENCE: BARROW CREEK SF53-6

1:100,000 SHEET REFERENCE: HOME OF BULLION 5754

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□ NORMANDY NFM LIMITED

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MEH SMITH   DECEMBER 1999   NORMANDY RN:50046  NFM RN:9929
SUMMARY

The area covered by the Barrow Creek Project, located approximately 200km south of Tennant Creek, is being explored for economic gold mineralisation.

This report describes the exploration activity and results obtained from EL9219 during the fourth year of tenure to 21/11/99. Results from a RAB/aircore drilling programme and composite rock chip sampling programme conducted during Year 3 are also reported. They were unavailable in time for the Year 3 annual report.

Work conducted during the fourth year of tenure for EL9219 included detailed lag and composite rock chip sampling programmes as well as a review of all tenement exploration data.

Results from the Year 3 drilling programme failed to produce a result of significance while the composite rock chipping programme returned a best gold result of 1.36ppm within a sample of Ledan Schist containing quartz veins.

The Year 4 lag-sampling programme failed to return results of significance while verification composite rock chip sampling of the 1.36ppm Au result from Year 3 returned 5.52ppm. The majority of additional rock chip sampling in the surrounds to this highly anomalous result and elsewhere within the south east of the tenement failed to produce significant results.

Work planned for the fifth year of tenure will include a soil sampling programme to follow-up on anomalous rock chipping results within the southeast of the tenement. Further rock chip sampling and lagging will also be completed within the northwestern half of the tenement. Depending on results, some drilling may be completed in order to follow-up on anomalous geochemistry.
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<th>Scale</th>
</tr>
</thead>
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<td>1:1,000,000</td>
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<td>1:100,000</td>
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<td>1:20,000</td>
</tr>
</tbody>
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Appendix 1  Digital Data: **EL9219.xls** (EXCEL file on 3.5” disk) containing the following sheet names:
Year 4 (drillhole and sample data, assays and logs)
Year 3 – CRC (sample data, and assays)
Year 3 – RAB (drillhole and sample data, assays and logs)
Header Descriptions
Prospect Specific Headers
Logging Codes
Lab Tests (laboratory analytical techniques including detection limits)

Appendix 2  Sampling and Survey Methodology
1. INTRODUCTION

Exploration Licence 9219, which forms part of the Barrow Creek Project, is located approximately 250 km south of Tennant Creek. It is being explored chiefly for economic gold mineralisation. Early Proterozoic lithologies are preferentially targeted as potential hosts.

![Map of Northern Territory with location of Barrow Creek and Tennant Creek areas.]

2. TENEMENT DETAILS

Exploration Licence 9219 comprises 39 graticular blocks and was applied for on the 19th of June 1995 and subsequently granted to Normandy on the 21st of November 1995. Normandy NFM entered into, and became the operators of, the tenements within the Barrow Creek Project on the 1st of July 1998. The present breakdown between the JV partners with respect to Wapiti is as follows:

| Normandy Gold Pty Limited | 50% |
| Normandy NFM Limited      | 50% |

**TABLE 1: Tenement Summary, EL9219 (Wapiti)**

<table>
<thead>
<tr>
<th>Date</th>
<th>Blocks/Blocks Retained</th>
<th>Km²</th>
<th>Expiry</th>
</tr>
</thead>
<tbody>
<tr>
<td>Grant:</td>
<td>21/11/95</td>
<td>153</td>
<td>515</td>
</tr>
<tr>
<td>First Relinquishment:</td>
<td>20/11/97</td>
<td>77</td>
<td>260</td>
</tr>
<tr>
<td>Second Relinquishment:</td>
<td>20/11/98</td>
<td>39</td>
<td>126</td>
</tr>
</tbody>
</table>

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Normandy NFM Limited
Normandy NFM Limited

NORTH FLINDERS EXPLORATION

EL 9219 - WAPITI

TENEMENT LOCATION PLAN

25 OCT 1999
3. LOCATION, ACCESS AND PHYSIOGRAPHY

Exploration Licence 9219 is located approximately 250km south of Tennant Creek and 25km southeast of the Barrow Creek Roadhouse (Figure 1). Access from the Barrow Creek Roadhouse is gained following the Stuart Highway to the south, then along station tracks passing Stirling Station, No.3 Well, Tinfish Well and then along the proposed railway access track to the centre of the exploration licence.

The licence has several distinctive landforms, with escarpments and mesas formed from the Lower Proterozoic Central Mount Stuart Formation dominate to the north and south of the licence with associated large areas of colluvial fans. The central portions of the licence are largely residual soils and thin bluebush and acacia scrub associated with low outcrop and subcrop of Ledan Schist, granites, gneiss and rhyolite. Substantial drainage channels cut through these areas giving moderately thick alluvium deposits and thick mulga bands.

4. PREVIOUS EXPLORATION

4.1 Previous Exploration by Other Companies

Various companies explored the area covered by Exploration Licence 9219 back to the mid 1960's. They explored for base metals U/W/Sn, Au and diamonds. All this previous exploration work is extensively described by Menzies (1994) and will therefore not be repeated here.

Exploration Licence 9219 was explored by CRA Exploration (CRAE) under EL 8016 (Mt Gwynne) in the early 90's. CRAE explored for stratabound base metal mineralisation hosted within the Adelaidean Central Mount Stuart Formation of the southern Georgina Basin. Reconnaissance rock chip, soil and stream sediment sampling were undertaken to establish the extent of cupriferous grey-green siltstones within the Tops Member of the Central Mount Stuart Formation.

4.2 Previous Exploration by Normandy / Normandy NFM Limited

During Normandy's first year of tenure, a 116-hole vacuum drilling program was conducted over the north west of the licence. This program was fully reported on previously in Mouchet (1996). The reader is referred to that source.

Exploration during the second year of tenure focussed on completing an extensive vacuum drilling program over the southeastern portion of the licence. Where outcrop was present in the planned position for a vacuum hole, the outcrop was chipped either as an adjunct to the vacuum hole, or as a substitute for it. The program was conducted on a 200m x 800m grid with 341 holes being drilled for a total of 1908m. All samples were taken in bedrock and analysed for low level gold and arsenic as well as for base metals. The vacuum drilling programme returned a peak gold value of 17.4ppb with the vast majority of values being under 2ppb gold (West, 1997).

The third tenure year consisted of a 36-hole RAB and aircore drilling programme designed to gauge depth to bedrock, gather information of regolith and bedrock as well as to gather baseline geochemical information. This was achieved through three widely spaced (6 to 8km) reconnaissance drilling traverses with 200m to 1km spaced holes. Additionally, some 76 composite rock chip (CRC) samples were taken throughout the tenement, again to build up a geological framework as well as to test for anomalous geochemistry. The drilling programme was successful in developing a greater picture of the tenements bedrock geology and regolith. A peak gold result of 17.4ppb was obtained from a sample of Ledan Schist with quartz veining. CRC sampling returned a peak gold result of 1.36ppm from quartz veining within Ledan Schist. Both results were from the southeastern portion of the tenement (Smith et al, 1998).
5. GEOLOGY

5.1 Regional Geology

The oldest exposed basement in central Australia comprises metamorphic and igneous rocks of the Arunta Inlier (Haines et al., 1991). Rocks of the Arunta Inlier are interpreted as being at least partly correlative with sedimentary and volcanic sequences of the adjacent Tennant Creek and Granties-Tanami Inliers.

The Arunta Inlier (Early-Middle Proterozoic) is characterised by metamorphosed sedimentary and igneous rocks of low to medium pressure facies. Deformation and regional metamorphism to upper greenschist facies took place between 1810-1750 Ma (Black, 1981). Shaw and Stewart (1975) established three broad stratigraphic subdivisions based on facies assemblages and lithological correlations. From oldest to youngest, these subdivisions are named Division 1, 2 and 3. Using this model defined by Shaw and Stewart (1975), the orthogneiss east of Osborne Range, the calc-silicate rocks west of Crawford Range and the Bullon Schist would be included in Division 2, and the Leda Schist in Division 3 of the Arunta Inlier.

Unconformably overlying these rocks are the Hatches Creek Group sedimentary and volcanics. Blake et al. (1987) formally subdivided the Group into the Ooradinjgee, Wauchope and Hanlon Subgroups, comprising a total of 20 Formations and two Members. The Hatches Creek Group is a folded sequence of shallow-water sediments with interbedded volcanic units which reach thicknesses of at least 10,000 metres.

The sediments include ridge-forming quartzites, felspathic, lithic and minor conglomeratic arenites and friable arenite, siltstone, shale and carbonate. The Ooradinjgee Subgroup consists mainly of fluvial sediments and sub-aerial volcanics which partly interfinger. The Wauchope Subgroup is characterised by large volumes of volcanics and sediments probably both marine and fluvial in origin. The Hanlon Subgroup may be entirely marine and lacks volcanics (Blake et al., 1987).

Deformation and regional metamorphism took place between 1810-1750 Ma (Black, 1981). Folding was about NW trending axes while metamorphism to upper greenschist facies took place. Later intrusion of both the Arunta basement and the Hatches Creek Group by granitoids of the Barrow Creek Granitic Complex took place around 1660 Ma (Blake et al., 1987). Contact metamorphism and mesomatism are often observed.

Sedimentation associated with the Georgina Basin commenced during the Late Proterozoic with the Amesbury Quartzite and was terminated during the Early Devonian after deposition of the Dulce Sandstone. The Georgina Basin sequence was mildly affected by the Carboniferous Alice Springs Orogeny.

A long erosional period followed with subsequent deep weathering during the Tertiary produced silcrete and ferricrete horizons. A veneer of Quaternary sands and soils overlays much of the area, except where recent and active alluvial sedimentation is present.

5.2 Local Geology

The northern and southern margins of the licence contain Late Proterozoic and Cambrian sediments of the Georgina Basin, while the centre of the licence is thought to contain large amounts of Leda Schist and orthogneiss from the Arunta Inlier. Field inspection has located zones of mylonite after granite in the south east of the licence. Granites are present throughout the area while amphibolites exist in the eastern portion of the tenement near the contact between Leda Schist and orthogneiss as well as within the Leda Schist itself. Major faults associated with the Stirling and Ooralingie faults trend west-northwest through EL9219.
6. WORK UNDERTAKEN

Work undertaken during the fourth year of tenure for EL9219 included the analysis of RAB drilling and CRC samples reported in the third annual report. The samples were assayed during the reporting period due to the start-up of both programmes late in the third year. Additionally, further CRC sampling was conducted, both following up on results from year 3 as well as in conjunction with a detailed lag sampling programme conducted over the southeastern half of the tenement.

A review of all tenement exploration data was also conducted during the fourth year.

6.1 RAB / Aircore Drilling (Year 3)

As analytical results of this programme were not available in time for the Year 3 report, they are reported here.

Three widely spaced reconnaissance traverses were completed as reported in Smith et al (1998). Hole spacing varied from 1km to 200m in part. A total of 36 vertical holes were drilled with 3m composite samples being taken.

A peak of 17.4 ppb Au was returned from this programme with two other samples being in excess of 5 ppb Au. Arsenic results were universally low (sub 25ppm). Most results of interest were within quartz-feldspar-biotite-sericite schists of the Ledan Schist. The reader is referred to Smith et al (1998) for further programme details and to Appendix 1 for detailed results. A location diagram is included as Figure 2.

<table>
<thead>
<tr>
<th>Drillh Oles</th>
<th>3m Composite Samples</th>
<th>ALS Method</th>
<th>Elements Analysed</th>
</tr>
</thead>
<tbody>
<tr>
<td>WPRB001-036</td>
<td>318</td>
<td>PM225</td>
<td>Au</td>
</tr>
<tr>
<td></td>
<td></td>
<td>MS587</td>
<td>Ag As Bi Cd Co Cu Fe Mn Mo Ni Pb Zn Sb</td>
</tr>
</tbody>
</table>

6.2 Composite Rock Chip Sampling (Year 3)

As analytical results of this programme were not available in time for the Year 3 report, they are reported here.

A total of 76 composite rock chip samples were taken from throughout the tenement as reported in Smith et al (1998) and shown in Figure 3. Most samples were from outcrops mapped on the NTGS Barrow Creek 1:250 000 geological map. Numerous other samples were however taken from outcrop not indicated on NTGS mapping.

Results were generally low however one sample from the southeast of the tenement returned a result of 1.36ppm Au. No arsenic anom alism was associated with this sample, however Bi (221ppm), Cu (385ppm) and Ag (4.6ppm) were anomalous. Three other samples assayed in excess of 10ppb Au from the 76 samples taken.

The reader is referred to Smith et al (1998) for further programme details and to Appendix 1 for detailed results.

<table>
<thead>
<tr>
<th>Samples</th>
<th>Total</th>
<th>ALS Method</th>
<th>Elements Analysed</th>
</tr>
</thead>
<tbody>
<tr>
<td>5102402-5102477</td>
<td>76</td>
<td>PM225</td>
<td>Au</td>
</tr>
<tr>
<td></td>
<td></td>
<td>MS587</td>
<td>Ag As Bi Co Cu Fe Mn Mo Ni Pb Sn Sb Ta U W Zn</td>
</tr>
</tbody>
</table>
6.3 Lag Sampling Programme (Year 4)

A lag-sampling programme based on 1km-spaced lines and 250m-spaced samples was completed over the southeastern half of EL9219. Sample spacing was closed up to 100m in the vicinity of anomalous CRC results from year 3. The aim of the programme was to geochemically test a large area of the tenement so as to produce targets worthy of further work and identify areas for relinquishment. A total of 130 samples were taken and analysed for low-level gold and arsenic as well as a selection of multielements. Analysis was performed by Genalysis as detailed in Table 4 (descriptions of analytical techniques including detection limits, are provided in Appendix 1).

A peak of 4.5ppb gold was obtained with a further 7 samples assaying at or above 1ppb gold. The majority of anomalous values were located in the vicinity of the anomalous CRC result from the third year of tenure.

### TABLE 4: EL9219 (Wapiti) Lag Sample Details

<table>
<thead>
<tr>
<th>Sample Numbers</th>
<th>Total</th>
<th>Genalysis Method</th>
<th>Elements Analysed</th>
</tr>
</thead>
<tbody>
<tr>
<td>5003001-5003053, 5003055-5003058,</td>
<td>130</td>
<td>B*ETA</td>
<td>Au</td>
</tr>
<tr>
<td>5003060-5003067, 5003069-5003075,</td>
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<td>A/MS</td>
<td>Th, Mo, Sb, W, Bi, Sn, U, As, Pb, Ni, Fe, Cu, Zn, Co, Ag</td>
</tr>
<tr>
<td>5003077-5003083, 5003085-5003093,</td>
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<td></td>
<td></td>
</tr>
<tr>
<td>5003095-5003100, 5003102-5003110,</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>5003112-5003119, 5003121-5003130,</td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>5003132-5003140</td>
<td></td>
<td></td>
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</tr>
</tbody>
</table>

Complete assay records and sample descriptions are included in Appendix 1 and a location diagram is included as Figure 4.
EL 9219
Wapiti

Normandy NFM Limited
NORTH FLINDERS EXPLORATION
EL 9219 - WAPITI

Location of Lag Sampling conducted during Year 4 of Tenure

25 OCT 1999
6.4 Composite Rock Chip Sampling (Year 4)

A total of 21 CRC samples were taken during the reporting period. Eleven were taken in the vicinity of the 1.36ppm Au sample from 1998, one of these a direct verification sample. An additional 10 samples were taken during the course of reconnaissance work or the lag sampling programme described above. The reader is referred to Figure 5 for their relative locations.

Verification sampling (5102478-5102488) confirmed the tenure of the 1.39ppm Au CRC sample from 1998 with a 5.52ppm Au result. Further sampling in the surrounding area returned results to 0.1ppm Au. The majority of samples were of translucent veins within the Ledan Schist, some with pseudomorphs after sulphides. Both the vein material and country rock were sampled.

The eight rock chip samples taken during the lag-sampling programme (5102489-5102496) were sampled on an ad hoc basis as available outcrop allowed. Litho-types sampled included rhyolites and metasediments of the Ledan Schist as well as samples of rocks mapped as Orthogneiss by the NTGS. Of the samples taken, none exceeded 10ppb Au.

An additional two samples were taken during the course of project reconnaissance (5102497-5102498). No results above 10ppb were again returned.

The samples were analysed by Australian Laboratory Services (ALS) as detailed below (descriptions of analytical techniques including detection limits, are provided in Appendix 1).

**TABLE 5: EL9219 (Wapiti) CRC Sample Details**

<table>
<thead>
<tr>
<th>Sample Numbers</th>
<th>Total</th>
<th>ALS Method</th>
<th>Elements Analysed</th>
</tr>
</thead>
<tbody>
<tr>
<td>5102478 - 5102498</td>
<td>21</td>
<td>PM205</td>
<td>Au</td>
</tr>
<tr>
<td></td>
<td></td>
<td>MS587</td>
<td>Ag, As, Bi, Co, Cu, Pb, Sb, U, W, Zn, Mo, Ni, Sn, Ta</td>
</tr>
</tbody>
</table>

Complete assay records and sample descriptions are included in Appendix 1.
7. EXPENDITURE INCURRED FOR THE REPORTING PERIOD

TABLE 4: Details of Exploration Expenditure for the Year to 20/11/98

<table>
<thead>
<tr>
<th>COST CENTRE</th>
<th>EL9219 TOTAL</th>
</tr>
</thead>
<tbody>
<tr>
<td>Employee Costs (including surface sampling costs)</td>
<td>52 005</td>
</tr>
<tr>
<td>Regional Office Costs</td>
<td>13 866</td>
</tr>
<tr>
<td>Field Costs</td>
<td>9 257</td>
</tr>
<tr>
<td>Surface Sample Assay Costs</td>
<td>3 150</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td><strong>78 278</strong></td>
</tr>
<tr>
<td><strong>COVENANT</strong></td>
<td><strong>38 000</strong></td>
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8. FORWARD PROGRAM

8.1 Proposed Work

Work proposed for EL9219 in the fifth year of tenure will include a detailed soil-sampling programme in the vicinity of the anomalous CRC samples within the southeast of Wapiti. The aim of this programme will be to test the area for significant gold anomalism associated with previous CRC results which can be the focus of drill testing.

Additionally, exploration effort will be directed to the largely untested northwestern sector of the tenement with the commencement of a first pass lag ± soil/CRC sampling survey. Closer-spaced surface sampling and follow-up drilling may occur if results so justify.

8.2 Proposed Expenditure

The proposed programme for EL9219 will lead to an expenditure that is anticipated to be in the vicinity of $40 500 for the 12-month period to 20/11/00.

<table>
<thead>
<tr>
<th>COST CENTRE</th>
<th>EL9219 TOTAL</th>
</tr>
</thead>
<tbody>
<tr>
<td>Employee Costs</td>
<td>$13 000</td>
</tr>
<tr>
<td>Regional Office Costs</td>
<td>$3 800</td>
</tr>
<tr>
<td>Field Costs</td>
<td>$4 200</td>
</tr>
<tr>
<td>RAB Drilling Costs</td>
<td>$9 000</td>
</tr>
<tr>
<td>Surface and Drill Sample Assay Costs</td>
<td>$10 500</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td><strong>$40 500</strong></td>
</tr>
</tbody>
</table>
9. REFERENCE LIST / ANNUAL REPORT BIBLIOGRAPHY

References


Annual Reports to NT DME


APPENDIX 1

Digital Data: EL9219.xls (EXCEL file on 3.5" disk) containing the following sheet names:
Year 4 (drillhole and sample data, assays and logs)
Year 3 – CRC (sample data, and assays)
Year 3 – RAB (drillhole and sample data, assays and logs)
Header Descriptions
Prospect Specific Headers
Logging Codes
Lab Tests (laboratory analytical techniques including detection limits)
APPENDIX 2 - SAMPLING AND SURVEY METHODOLOGY

SURFACE AND VACUUM DRILL SAMPLES

CRC (Composite Rock Chip)

Approximately 1kg of material, generally collected from outcrop as 10-15 chips, comprises a composite rock chip sample.

GPS equipment is used to determine reconnaissance sample locations in the absence of a local grid. Sampled sites have been marked with flagging tape and numbered aluminium permatags affixed to the outcrop or nearby tree.

LAG/DSL (Drill-derived Stone Line)

Lag is any hard residual surficial material varying from a coarse sand to rock fragments.

The sample is obtained via a shallow surface scrape, sieved to obtain approximately 250g of material and collected into a plastic zip seal bag. The size of the sieved fraction, which is variable from project to project, is listed in the sample logs.

Reconnaissance spaced sample sites are not marked, however infill sample sites are flagged in the absence of a local grid. Sample type, quality, description and size is noted at the time of collection and recorded via codes outlined in Appendix 2.

The samples are submitted for multielement analysis to provide a screen for other mineralisation styles.

A DSL sample is a drill derived "buried" lag sample. Other than using a drill rig to bring the sample to surface, collection methods are identical to lag.

RAB & AIRCORE DRILLING

RAB drilling is largely undertaken by Rockdrill Contractors Pty Ltd and to a lesser extent by Desert Drill Pty Ltd. The Desert Drill rig can readily covert to aircore drilling if and when required.

All holes are rehabilitated on completion of drilling by using available drill spoil to back fill the hole.

RAB drillholes are typically composite sampled at 3m intervals where the geology is considered to be prospective. Depending on the program budget, the drillhole may be comprehensively sampled from surface, sampled only at particular lithologies or have been restricted to a bottom of hole sample. Drill spoil is riffle split to obtain 2kg composite samples. While this sample is customarily a 3m composite sample, the sample interval is ultimately left to the geologist's discretion. The sample intervals are clearly documented in the drillhole logs accompanying this report.

All drilling was undertaken by Rockdril Contractors Pty Ltd.

Diamond and RC holes are capped on completion as a temporary measure, with the hole number recorded in black paint on the plastic cap. Permanent rehabilitation is achieved by the removal of the protruding collar and insertion of a concrete plug 0.3m below ground. The cavity is back filled and mounded. The hole number is inscribed on a metal tag attached to a wooden peg, positioned adjacent to the plug. All drillhole collars are accurately located by company surveyors utilising theodolite/EDM equipment with reference to pre-established x,y,z control.

RAB holes are rehabilitated on completion of drilling by using available drill spoil to back fill and mound the hole.
RAB Drilling

Composite Samples

RAB drillholes are typically composite sampled at 3m intervals where the geology is considered to be prospective. Depending on the program budget, the drillhole may be comprehensively sampled from surface, sampled only at particular lithologies or have been restricted to a bottom of hole sample. Drill spoil is riffle split to obtain 2kg composite samples. While this sample is customarily a 3m composite sample, if sampled from surface, the first interval is typically 4m. The sample intervals are clearly documented in the drillhole logs accompanying this report.

RAB drill samples were sent to Analabs for gold and arsenic determination by methods P625 (Au) and A603 (As).