METANA MINERALS N.L.

Centralfield Minerals Joint Venture

MCC 612 - 615

"NOB SOUTH"

SUMMARY REPORT ON EXPLORATION

FOR THE PERIOD ENDING 1st MARCH 1989

Geological 1:250,000 Tennant Creek Sheet

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1. INTRODUCTION.

Mineral Claims 612 to 615 are held by Mackie, Roxel and Lillis and have been explored by Metana Minerals N.L under a joint venture agreement. The leases were granted on the 15th February 1988 for 5 years. The Mines Department expenditure covenant is $2,500 on each claim.

The project area is located approximately 14 kilometres south east of the Tennant Creek township and 2 kilometres south of the Nobles Nob Mine site, see figure 1 and covers a total area of 80 hectares. Access via sealed and dirt roads is good.

The leases lies to the south of the Nobles Nob deposit. The only exploration carried out so far on this project area has been an aeromagnetic interpretation.

2. REGIONAL GEOLOGY

The regional geology will not be repeated here as it has been adequately described in numerous previous publications. For example the Geological Survey, 1:250,000 series Tennant Creek Sheet explanatory notes. Figure 2 shows a regional geology map taken from Le Messurier et al, "The Tennant Creek Inlier : Regional Geology and Mineralisation": in Economic Geology of Australia and Papua New Guinea - Metals. In Press.

3. AEROMAGNETIC INTERPRETATION

A geophysical interpretation was made on the data that was purchased by Metana from Austirex International Limited. An airborne geophysical survey was conducted by Austirex between June & July 1984. The flight lines were spaced by 200 metres, with tie lines separated by 4000 metres. A proton precession magnetometer was used for data collection. This had a resolution of 0.1 nano Tesla, a cycle rate of 0.5 seconds and a sample interval of 30 metres.

The Mineral Claims lie within the Black Eye Member of the Carraman Formation. The interpretation shown on figure 3 indicates that the leases are situated in a magnetically quiet area with only magnetic contacts traceable and between 2 prominent north west trending structural breaks.

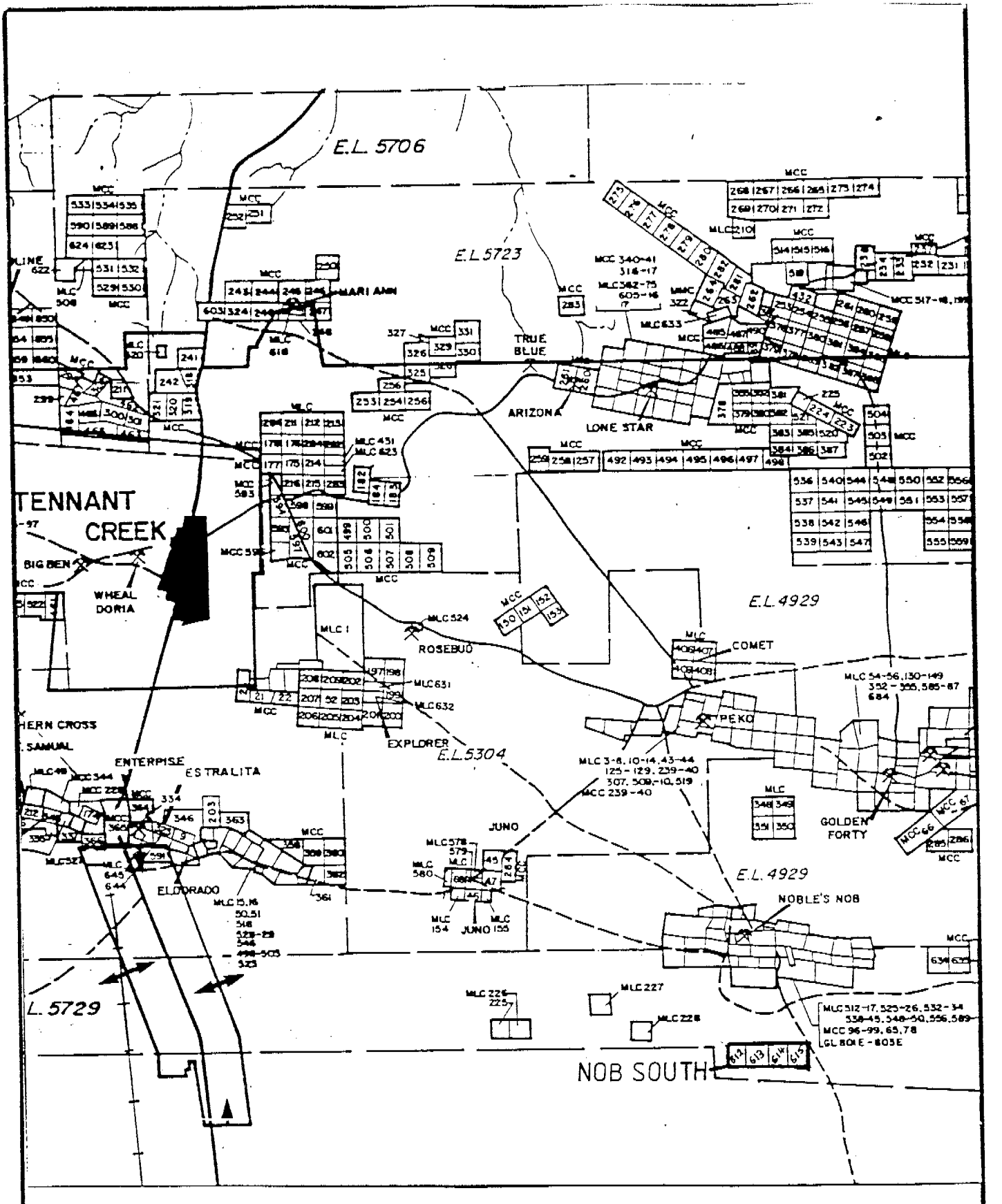
4. CONCLUSIONS AND RECOMMENDATIONS

Future exploration work should include a photogeological interpretation, a ground inspection and geological mapping. Reconnaissance bedrock traverses should be drilled to investigate the underlying lithology and geochemistry and to determine the potential for shallow mineralisation.

M E T A N A M I N E R A L S N L

CENTRAL FIELD MINERALS JOINT VENTURE NOB SOUTH PROSPECT EXPENDITURE

Advertising	
Legal Fees and Stamp Duty	95.45
Pegging Costs	
Tenement Fees, Rents and Rates	400.00
Vendor Payments	
Head Office costs	
Insurance	
Labour Staff Management	6.90
Maps, Plans, Searches and books	2.36
Telephone	1.58
Hire	28.50
Operating Costs	9.59
Repairs and Maintenance	9.27
Accomodation, Hótels and Meals	23.00
Freight and Cartage	5.73
Stores and Consumables	12.23
Travelling Expenses	7.47
Aerial Photography	6.12
Drilling Bedrock (Geochem)	
Drilling Non-Core (Percussion)	
Drilling Core (Diamond)	
Drafting and Computing	3.28
Field Materials	11.52
Geological Services Field	153.60
Geological Services Office	38.42
Geophysical Survey and Interpretation	150.80
Gridding	
Labour Operating	36.79
Petrology and Mineragraphy	
Report Preparation	
Sample Analysis and Preparation	
	1002.61
Plus Administration Charge	150.39
	1153.00



TENNANT CREEK PROJECT

MCCs 612-615 'NOB SOUTH' LOCATION MAP

Scale. 1:100,000	Date.	Dwg No. 1

METANA MINERALS N.L.

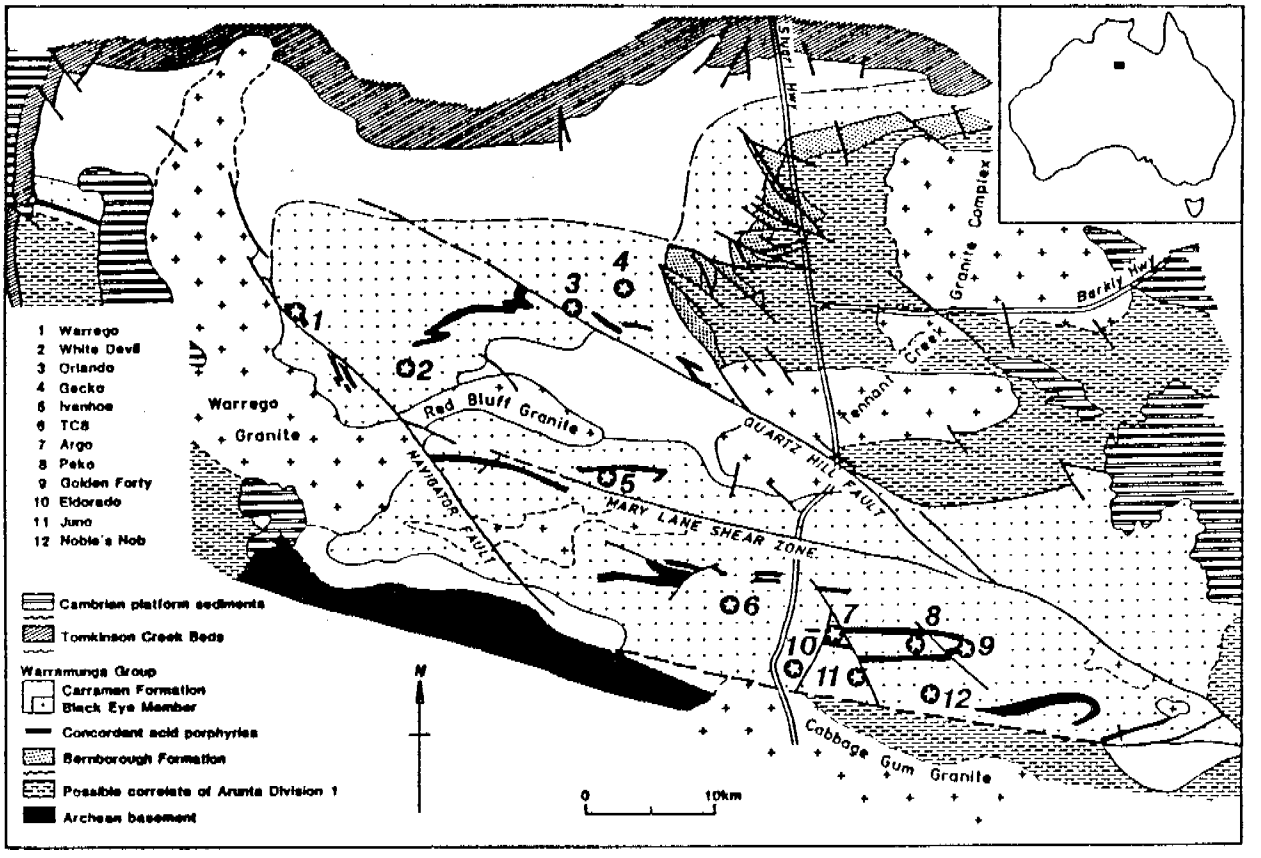
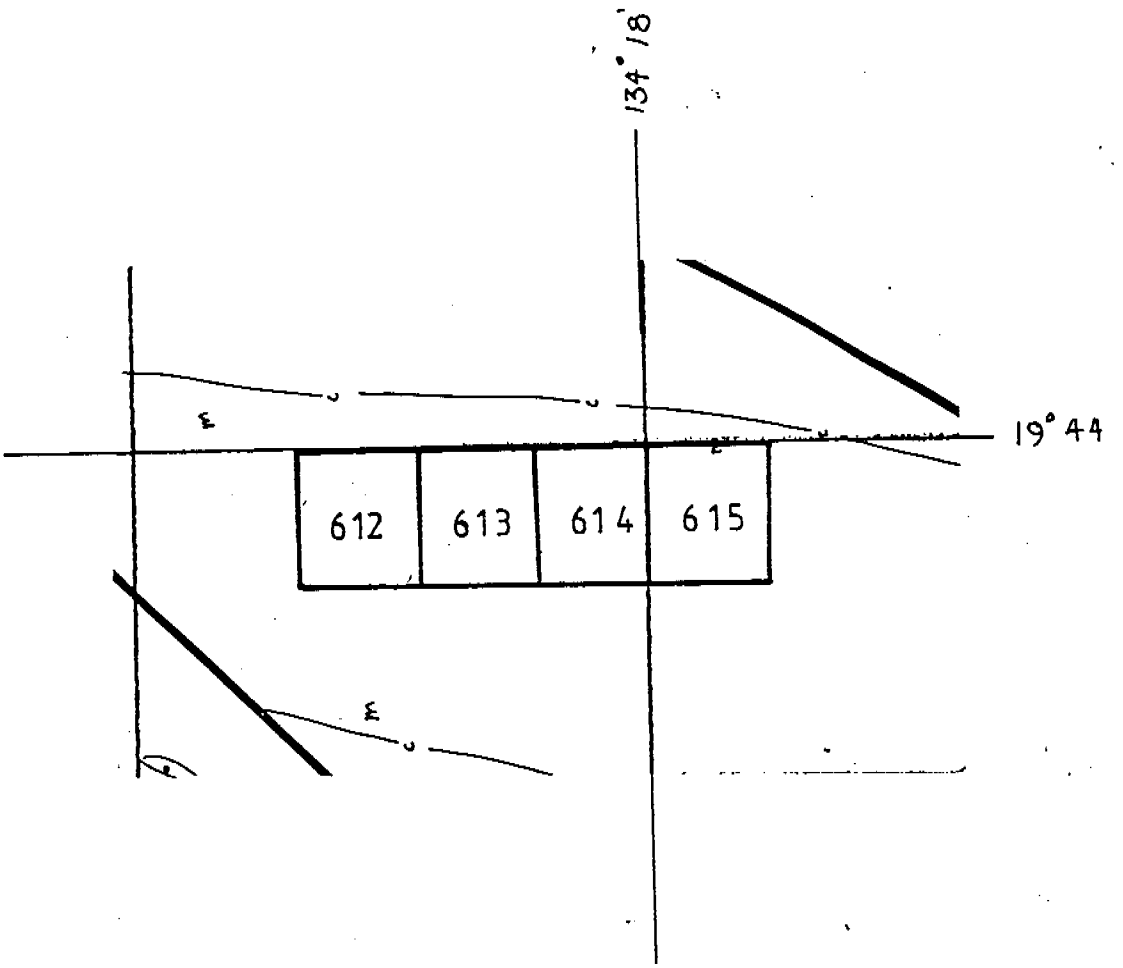


Figure 2: GEOLOGY OF THE TENNANT CREEK MINERAL FIELD.

Adapted from Le Messurier et al., in press.



TENNANT CREEK PROJECT		
MCC's 612 – 615 "NOB SOUTH" AEROMAGNETIC INTERPRETATION		
Scale. 1:25000	Date.	Figure 3
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