

METANA MINERALS N.L.

Centralfield Minerals Joint Venture

MCC's 814, 820 and 821

"JUBILEE"

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 814, 820 and 821 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 7th December 1988 for 5 years, and have a Mines Dept. expenditure covenant of \$14,835 total.

The project area is located approximately 9.5 kilometres west north west of the Tennant Creek township, immediately west and north east of the Wolseley Trig., see figure 1 and covers a total area of 56 hectares. Access via sealed and dirt roads is good.

The only exploration carried out to date 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 on east west striking magnetic units. There are no obvious aeromagnetic "bulls eye" type anomalies within the leases.

4. CONCLUSIONS AND RECOMMENDATIONS

Future exploration work should include a photogeological interpretation, a ground inspection, geological mapping and rock chipping of the exposed ironstones. Reconnaissance bedrock traverses, where topographically possible, should be drilled to investigate the underlying lithology and geochemistry and to determine the potential for shallow mineralisation.

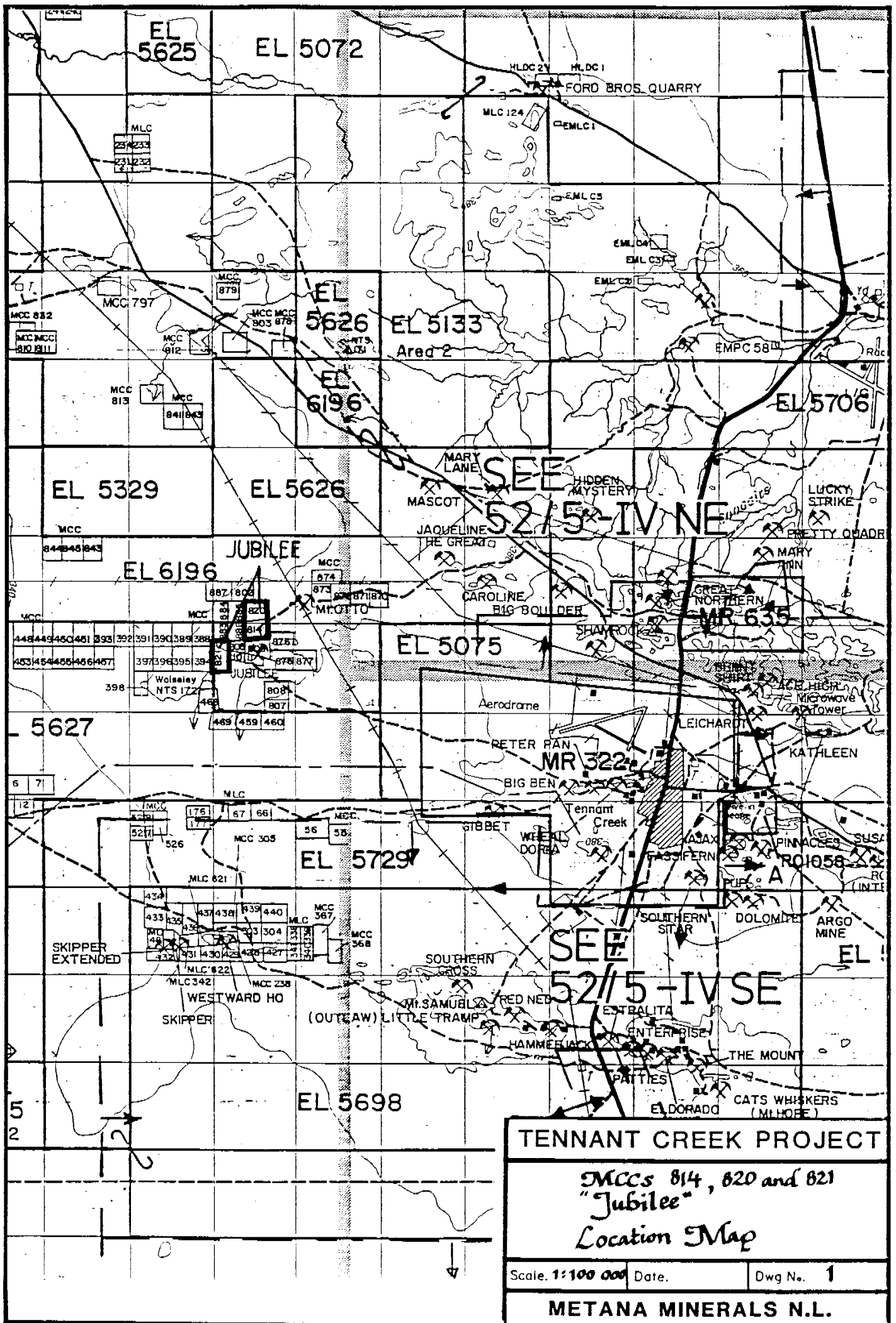
M E T A N A M I N E R A L S N L

CENTRAL FIELD MINERALS JOINT VENTURE JUBILEE PROSPECT EXPENDITURE

Advertising	
Legal Fees and Stamp Duty	
Pegging Costs	
Tenement Fees, Rents and Rates	265.00
Vendor Payments	
Head Office costs	
Insurance	2.01
Labour Staff Management	34.95
Maps, Plans, Searches and books	54.06
Telephone	1.11
Hire	868.90
Operating Costs	51.74
Repairs and Maintenance	33.57
Accommodation, Hotels and Meals	91.56
Freight and Cartage	24.95
Stores and Consumables	44.86
Travelling Expenses	40.30
Aerial Photography	4.28
Drilling Bedrock (Geochem)	
Drilling Non-Core (Percussion)	
Drilling Core (Diamond)	
Drafting and Computing	17.71
Field Materials	38.84
Geological Services Field	428.90
Geological Services Office	26.91
Geophysical Survey and Interpretation	105.55
Gridding	
Labour Operating	82.13
Petrology and Mineragraphy	
Report Preparation	
Sample Analysis and Preparation	

	2217.33
Plus Administration Charge	332.60

	2549.93
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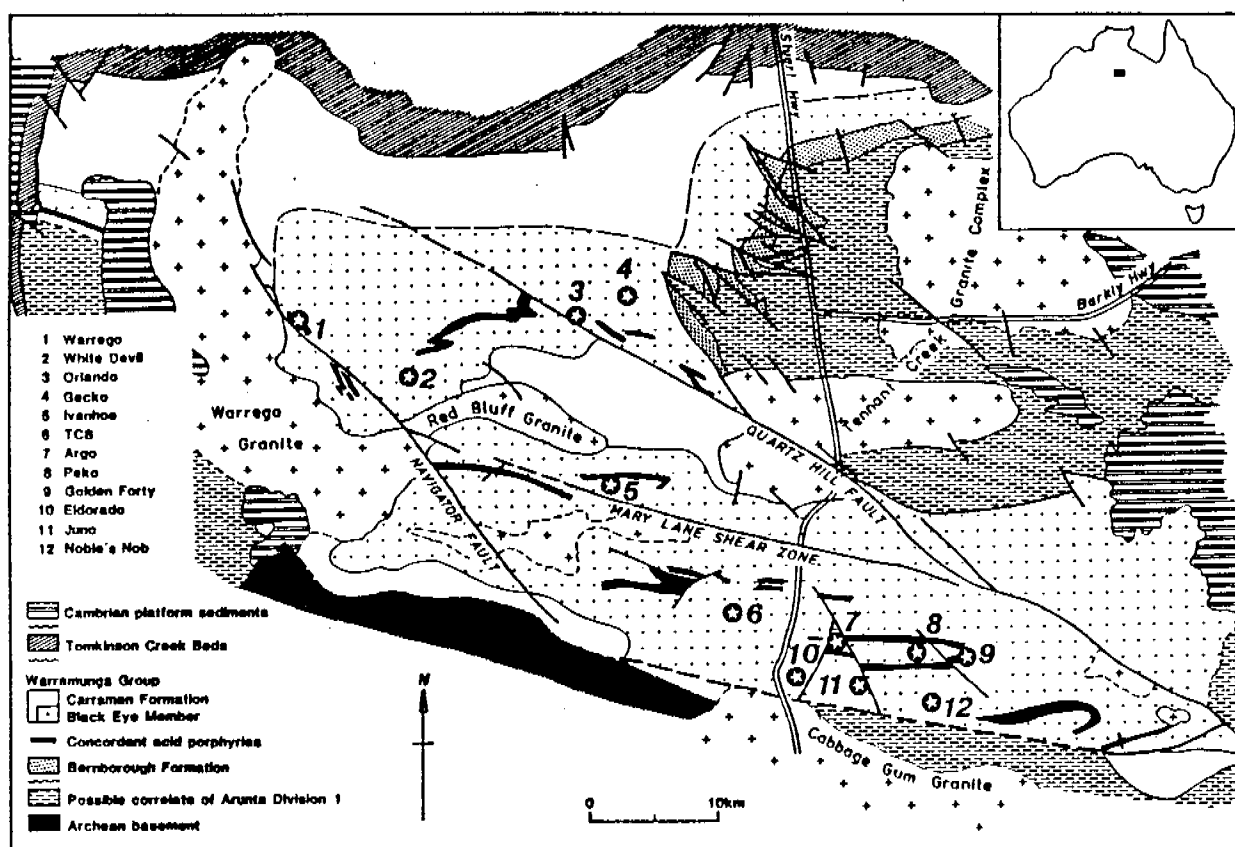
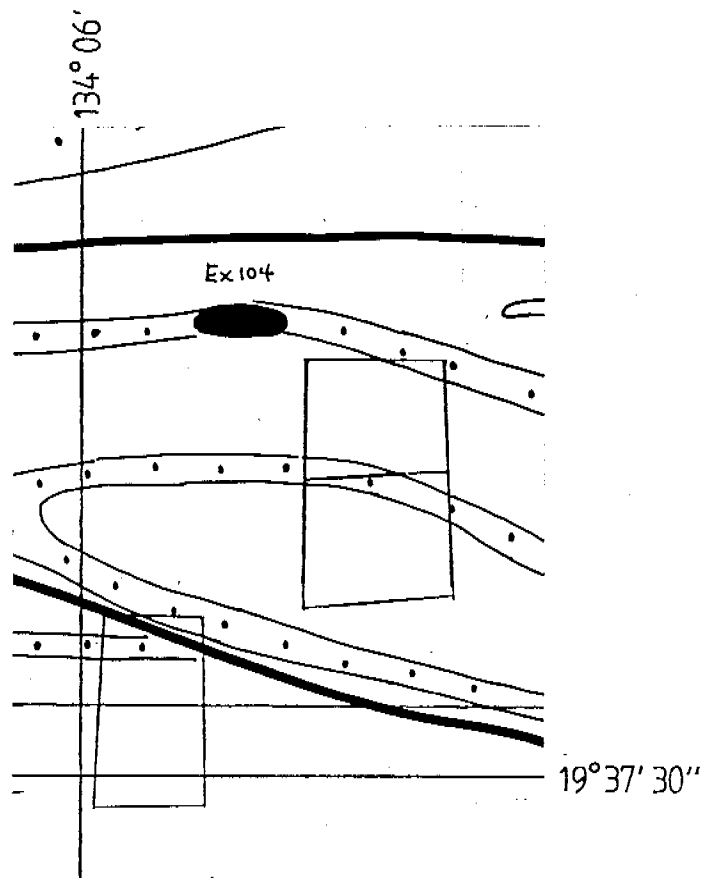


Figure 2: GEOLOGY OF THE TENNANT CREEK MINERAL FIELD.

Adapted from Le Messurier et al., in press.



TENNANT CREEK PROJECT

MCCs 814, 820 and 821
"Jubilee"
Aeromagnetic Interpretation

Scale: 1:25 000

Date:

Dwg No. 3

METANA MINERALS N.L.