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Asarco Australia Ltd.

Tennant Creek Project

MLC 633 "Hard Luck"

Annual Report on Exploration
For the Period April 19, 1988 to April 18, 1989

by A. Peterson
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Introduction

The Hard Luck tenement (MLC 633) of eight hectares was granted to P. Bishop on April 19, 1982. In 1987 the Adelaide Petroleum-Sabminco joint venture acquired an interest in the lease. In 1988 a further joint venture agreement between Adelaide Petroleum-Sabminco and Asarco Gold Pty. Ltd. was concluded. Asarco has carried out exploration on this lease as a component of exploration in the wider Lone Star area of the Tennant Creek Region.

Sediments of the Warrumunga Group dominate the geology of the lease with a very small ironstone body evidenced by hematite scree near the western corner.

Previous Exploration

Two small pits on the north eastern boundary of the lease are the only evidence of historical workings. In the southern part of the lease Bishop has dug a number of shallow pits. Sampling of all workings and pits within the lease by National Gold N.L. gave a peak value of 0.06 gpt Au.

Exploration by Asarco

The Hard Luck lease has been totally covered by reprocessing of aeromagnetic data and mapping and partially covered by Asarco's lag geochemical survey of 1988/1989. The lag survey coverage is of the most prospective north eastern area of the tenement where small workings lie just outside the tenement boundary. A total of 450 m of lag sampling at 50 m spacing on two lines 100 m apart were assayed for Au, Cu and Bi (Plan 6088) peak values of 2 ppb, 7 ppm Cu and 5 ppm Bi were recorded.

Conclusion

No further work is justified on this tenement.

A. Peterson