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THIRD ANNUAL REPORT

FOR EXPLORATION LICENCE 8272

FOR THE PERIOD 15/12/95 TO 14/12/96

TENNANT CREEK DISTRICT, NORTHERN TERRITORY

EPENARRA PROSPECT

BONNEY WELL 1:250,000 SHEET SF 58-3

VOLUME 1 OF 1

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DATE: JANUARY 1997

AUTHORISED BY:

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CONTENTS

Page

LIST OF FIGURES
LIST OF TABLES
LIST OF APPENDICES

1. SUMMARY 1

2. INTRODUCTION 2

2.1 Location and Access 2
2.2 Climate and Physiography 2
2.3 Tenure 2
2.4 Previous Exploration 2

3. REGIONAL GEOLOGY 3

4. LOCAL GEOLOGY 3

5. EXPLORATION COMPLETED DURING YEAR THREE OF TENURE 3

5.1 Aeromagnetic Interpretation 3
5.2 Photo Interpretation 4
5.3 Helicopter Reconnaissance 4
5.4 Regional RAB Drilling 4

6. CONCLUSIONS AND RECOMMENDATIONS 5

7. EXPENDITURE STATEMENT FOR THE PERIOD 15/12/95 TO 14/12/96 6

8. FUTURE EXPLORATION PROGRAMME 6

8.1 Proposed Exploration from 15/12/96 to 14/12/97 6
8.2 Proposed Expenditure from 15/12/96 to 14/12/97 6

9. REFERENCES 7

COMMODITIES: Gold, Copper

LIST OF FIGURES

Figure No.	Title	Scale
1	EL 8272 - Location Plan	1:250,000
2	Epenarra Project Interpreted Proterozoic Geology	1:250,000
3	Photo Lineaments and Semi-Regional Aeromagnetic Interpretation	1:100,000
4	RAB Drill Hole Location Plan	1:50,000
5	RAB Drill Hole Base of Hole Lithology	1:50,000
6	RAB Bedrock Drill Hole Geochemistry Au (ppb)	1:50,000
7	RAB Bedrock Drill Hole Geochemistry Cu (ppm)	1:50,000
8	RAB Bedrock Drill Hole Geochemistry Zn (ppm)	1:50,000
9	RAB Bedrock Drill Hole Geochemistry Pb (ppm)	1:50,000
10	Palaeosol BLEG Geochemistry Au (ppb)	1:50,000

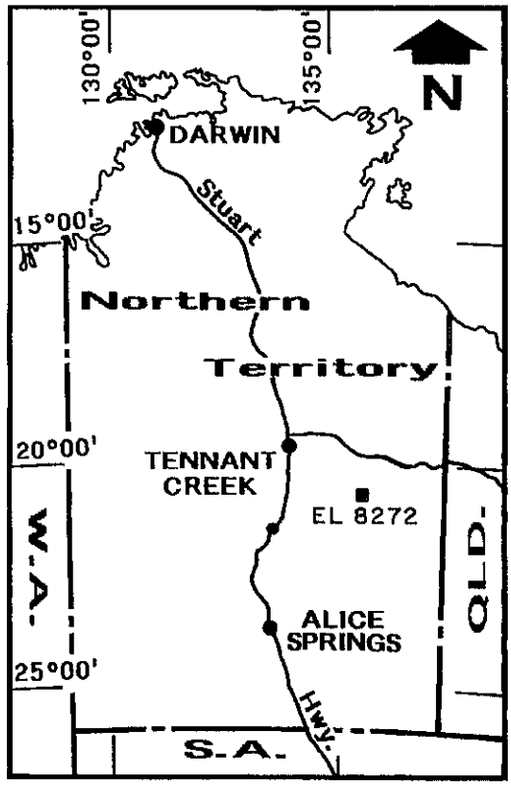
LIST OF TABLES

Table No.	Title
1	Summary Work Statistics for EL 8272

LIST OF APPENDICES

Appendix No.	Title
1	RAB Drill Hole Locations, Bedrock Lithology's and Geochemistry
2	Bibliographic Data Sheet

REPORT NO: 97001
TITLE: THIRD ANNUAL REPORT FOR EXPLORATION LICENCE 8272 FOR THE PERIOD 15/12/95 TO 14/12/96, EPENARRA DISTRICT, NORTHERN TERRITORY, EPENARRA PROSPECT
AUTHOR: T MORRIS
DATE: JANUARY 1997



1 SUMMARY

Exploration Licence 8272 is located 115 km SE of Tennant Creek township, and was granted to Keith Robert Yates on 15 December 1993. The licence was subsequently transferred to Adelaide Resources NL on 1 June 1995 and is now subject to a Joint Venture Agreement between Adelaide Resources NL and PosGold Limited, whereby PosGold Limited (PosGold) are managers and solely contribute to exploration. The Joint Venture Agreement was signed in August 1995, in the second year of the licence. Since taking over management and funding of exploration of EL 8272, PosGold have commenced a regional geological and geochemical evaluation of the regolith and basement.

The licence is interpreted to cover areas of Warramunga Formation, which is considered to be prospective for Au-Cu-Bi and/or base metals mineralisation as at Tennant Creek. The interpreted Paleoproterozoic Warramunga Formation is overlain by Cambrian sediments of the Georgina Basin known as the Gum Ridge Formation.

Exploration conducted during year three of tenure included;

- Semi-regional aeromagnetic structural interpretation,
- Lineament interpretation of 1:80,000 scale aerial photographs,

- Helicopter reconnaissance of the regolith in the northern portion of EL 8272,
- Line clearing for access and grid lines,
  -18km
- Regional RAB drilling program,
  -15 holes for 1,049m.

Drilling revealed shallow aeolian and alluvial cover overlying a substantial thickness of Cambrian sediments. Basement lithologies thought to be of the Warramunga Formation were encountered in six holes.

Samples of the palaeosol, Cambrian sediments and Warramunga sediments were submitted for geochemical analysis and results were weakly anomalous.

2 INTRODUCTION

2.1 Location and Access

Exploration Licence 8272 (Epenarra Prospect) is located approximately 115 km SE of Tennant Creek township (refer Figure 1). Access from Tennant Creek township is 80 km south via the Stuart Highway, thence 100 km east towards Epenarra Station homestead. Access to the licence is then via a station access track for approximately 45 kilometres NE.

2.2 Climate and Physiography

The climate of the Tennant Creek district is mild to warm and dry throughout autumn, winter and spring, with cool to cold winds in winter. High temperatures (in excess of 35^{0}C) occur in summer with associated seasonal rainfall expected in December to March which can impede field work programmes.

The physiography of EL 8272 consists of flat, aeolian sand plains in the northern portion with the alluvial flood plain of Whistleduck Creek trending NE through the southern portion.

2.3 Tenure

Exploration Licence 8272 (EL 8272) was granted to Keith Robert Yates on 15 December 1993 for a period of six years and was subsequently transferred to Adelaide Resources on 1 June 1995. The licence comprises 100 graticular blocks, following a partial reduction in December of 32 blocks. It is currently subject to a Joint Venture Agreement between Adelaide Resources NL and PosGold Limited, whereby PosGold are operators and sole contributors to exploration expenditure. The Agreement was signed in August 1995.

2.4 Previous Exploration

Prior to the grant of EL 8272, there is little evidence of previous exploration for mineralisation within this area. It is perceived that the lack of exploration was due to the:

- lack of outcrop,
- extent and depth of cover; and
- lack of magnetic targets.

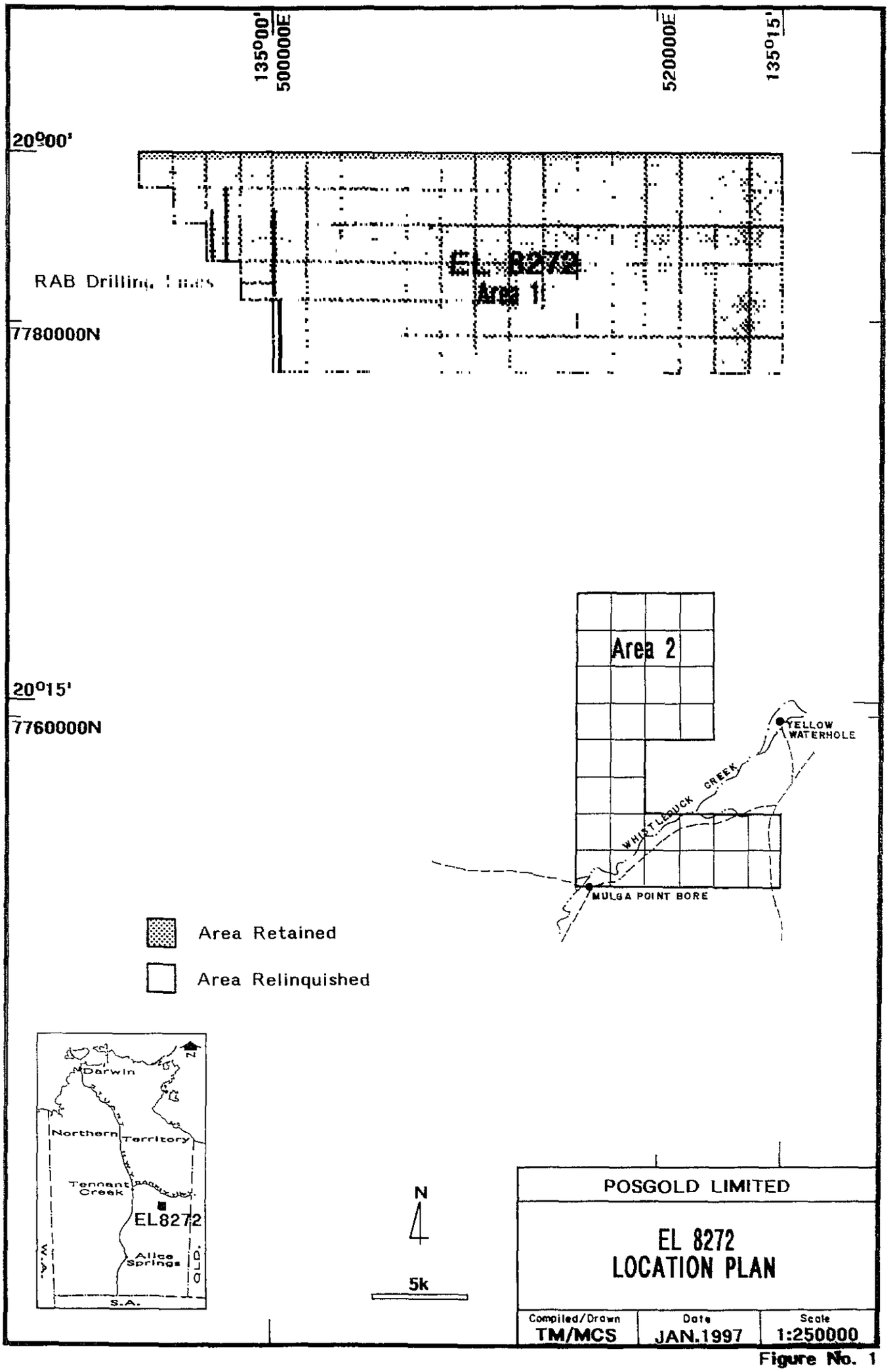

135°00'
500000E
520000E
135°15'
20°00'
EL 8272
Area 1
RAB Drilling Lines
7780000N
Area 2
20°15'
7760000N
YELLOW WATERHOLE
WHISTLEDUCK CREEK
MULGA POINT BORE
Area Retained
Area Relinquished
Darwin
Northern Territory
Tennant Creek
EL8272
Alice Springs
W.A.
QLD.
S.A.
N
5k
POSGOLD LIMITED
EL 8272
LOCATION PLAN
Compiled/Drawn
TM/MCS
Date
JAN.1997
Scale
1:250000

Figure No. 1

Previous regional exploration has been undertaken by Geopeko, CRAE and Australian ores and Minerals, but no comprehensive prospect-scale evaluation or drilling was completed.

3 REGIONAL GEOLOGY

The Tennant Creek Inlier comprises gneissic basement successively overlain by unconformable Proterozoic sediments of the Warramunga Group, Hatches Creek Group and Tomkinson Creek Beds. These sediments have been intruded by Proterozoic aged granites, and subsequently overlain by Cambrian sediments (Le Messurier et al, 1990). The Warramunga Group contains all of the economically viable mineral deposits in the Tennant Creek region.

The Warramunga Group is overlain by the Flynn Sub-Group. The Warramunga Group comprises a sequence of argillaceous sedimentary rocks including siliceous greywacke, siltstone, shale and haematite shale with zones of disseminated haematite-magnetite being common throughout. Quartz-feldspar porphyry lenses occur as both cross-cutting and conformable units within the sedimentary sequences. The Flynn Sub-Group comprises a sequence of argillaceous to quartz-rich arenaceous sedimentary rocks, coarser up sequence, with abundant quartz veining. All of the mineralised ironstones are contained in the Warramunga Group.

The Warramunga Group exhibits three deformational phases and is metamorphosed to greenschist facies. The first deformational episode results in tight to isoclinal, upright folds with east-west axes. Two later episodes of faulting consist of WNW trending faults and shear zones with south-side-up movement, and NW trending faults often filled with quartz, showing sinistral movement.

4 LOCAL GEOLOGY

Exploration Licence 8272 covers an area of poor outcrop where aeolian and alluvial sand and soil cover dominate the licence area. Limited outcrop to the west and north of the licence has been mapped as Cambrian sedimentary rocks comprising chert, chert breccia and limestone, and Warramunga Group greywacke, siltstone and shale (Walley and Simons, 1987).

5 EXPLORATION COMPLETED DURING YEAR THREE OF TENURE

Exploration of EL 8272 during year three of tenure has included:

Table 1
Summary Work Statistics for EL 8272 (15/12/95 to 14/12/96)

- Semi-regional aeromagnetic structural interpretation,
- Lineament interpretation of 1:80,000 aerial photography,
- Helicopter reconnaissance of the regolith in the northern portion of EL 8272,
- Line clearing for access and grid lines,
  -18km
- Regional RAB drilling program,
  -15 holes for 1,049m.

5.1 Aeromagnetic Interpretation

Upon completion of the Joint Venture Agreement with Adelaide Resources NL, PosGold commenced an interpretation of the regional geology, based on available BMR airborne magnetic and gravity data and mapped geology. The magnetics data was reprocessed to produce total field and reduced to pole images. An interpretation of these images recognised an area of magnetic high features in the northern and southern areas of the EL, interpreted to represent iron-rich Warramunga Group sediments overlain by Cambrian sediments. The Hill of Leaders Granite was interpreted to occur to the south and west of the tenement (refer to figure 2). A more detailed magnetic interpretation of the magnetic sediments in the northern portion was completed to determine magnetic and structural drill targets (Refer to Figure 3).

5.2 Photo Interpretation

A photo lineament interpretation was carried out using existing 1:80,000 aerial photographs that were flown in 1971. Several structural lineaments were identified including some which correlated with faults interpreted in the aero magnetic data (Refer to Figure 3).

5.3 Helicopter Reconnaissance

A helicopter reconnaissance of the northern portion of the license took place in October 1996 as vehicle access had proved impossible. The reconnaissance aimed to determine the nature of the surface regolith and identify any outcrop observed.

There was no outcrop observed within the entire northern portion of the licence. The surface regolith consisted of aeolian sand cover with rare fragments of chert float, which are derived from the Gum Ridge Formation chert beds. Several minor sink holes were also noted and they are thought to be formed during the weathering of limestone units within the Gum Ridge Formation.

5.4 Regional RAB Drilling

A regional RAB drilling program comprising 15 vertical holes for 1,049m was completed over structural and magnetic targets identified in the aeromagnetic interpretation. The holes were located on due north grid lines with a spacing of between one and two kilometres between holes (Refer Figure 4). There were no tracks present and all grid lines had to be bulldozed. Hole positions were estimated with a hand-held Magellan Trailblazer Global Positioning System. Drilling was sometimes restricted by the presence of alluvial gravels which caused holes to cave in and loss of air return.

Due to the wide spacing of the holes and the lack of drill hole data for the local region, each hole was treated as an orientation hole. Samples were therefore taken at different intervals through the regolith, Cambrian cover and Warramunga Formation to provide as much information as possible about the geochemistry in the vicinity of each hole.

13 BLEG samples consisting of at least 2 kg of sieved <1 mm material from the palaeosol horizon were submitted to Analabs Pty Ltd for assay of Au, Cu and Ag. 16 Bedrock samples consisting of at least 2kg of the last 5m of

EPENARRA PROJECT
INTERPRETED PROTEROZOIC GEOLOGY
Scale 1:250000

Figure No. 2

Granite
Pedlar Gabbro
Hatches Creek Group
Warramunga Group
Boundary Based on Outcrop
Boundary Based on Mag. Interp.
Peko Magnetic Targets

EL 8272

EL 8272

Ex 84 - 1 Drillhole
50m € Cover on
Warramunga
He Sh

Orl An1
Orl An2
Orl An3
Orl An4
Orl An5
EpiV An1

Sub-Outcrop Granite
Sub-Outcrop Granite

Limit of € Outcrop

Thickening of € Cover from Aeromagnetics

GOSSE RIVER

Hill of Leaders
W in Quartz Veins in Granite

Munadgee
U

Quartz Veined Quartzite?
in Porphyry
Resource 10000t @
0.25% U_3O_8

Power of Wealth
Au
Free Gold in 2-2.75m Wide
Quartz Vein Possibly Saddle Reef

Kurundi Station

Epenarra Station

Woodenjerrie
W in Quartz in Sandstone and Quartzite

Au in Quartz Veins
Prodn. 26 kgm
Kurinelli

Mosquito Creek
Whistleduck Creek
Kurundi Creek
Divide Creek
McLaren Creek
FREW RIVER

MURCHISON RANGE
DAVENPORT RANGE

TO STUART HWY. (10 km)
TO BONNEY BORE STUART HWY. (8 km)
TO HATCHES CREEK (30 km - DIRECT)

134°30'
134°45'
135°00'
135°15'
20°00'
20°15'
20°30'

N
5k

500000E

510000E

520000E

7790000N

7780000N

7770000N

EL 8272

Air Photo Lineaments

Magnetic High Lithologies

Magnetic Lineaments

N

POSGOLD LIMITED

EL 8272 - EPENARRA

AIR PHOTO LINEAMENTS AND SEMI-REGIONAL AEROMAGNETIC INTERPRETATION

Compiled	Drawn	Date	Scale
TM	MCS	JAN.1997	1:100000

Figure No. 3

bedrock material were submitted to Australian Laboratory Services (Townsville) for ZARG analysis on Au, Cu, Pb, Zn, Ag, As, Fe, Zn, Mo, Cd, Co, Bi and Ni. 69 samples consisting of at least 0.25 kg of sieved <1 mm material from the palaeosol horizon, ferruginous zones and carbonate rich horizons present were also submitted to Australian Laboratory Services (Alice Springs) for conventional trace element analysis on Au, Cu, Pb, Zn, Ag, As, Bi, Cd, Mo, Se and Te. Refer to Appendix 1 for lithological legend, lithology, hole location and hole geochemistry. Figures 5-11 shows the RAB hole locations, bedrock lithologies, Au, Cu, Zn and Pb bedrock geochemistry (ZARG) and Au geochemistry (BLEG).

Of the 15 holes drilled only six holes actually intersected basement. The holes that intersected basement were the eastern and southern most holes where the thickness of cover began to shallow. This is to be expected as the margins of the Georgina Basin are to the south and east indicating the basin sediments were onlapping onto the basement shelf.

The profile of the cover sediments intersected was generally the same with slight variations of thickness between each hole. The profile consisted of a shallow (<3m) aeolian sand cover overlying an interval of alluvial clays and gravels which overlies a quartz rich silcrete/sandstone. The sandstone then overlies silty chert's of the Gum Ridge Formation. Below the Gum Ridge Formation chert's the Early Proterozoic basement was intersected.

The basement material intersected was a dark brown clay rich, very weathered, probable volcanic unit. A soft green mineral observed in the first hole that intersected basement (EPRB-028) led to two holes, 100m north and 100m south of EPRB-028 being drilled on the basis that the mineral was a secondary copper/nickel mineral. The green mineral was then observed in every other hole that intersected basement. However, later inspection suggested the mineral observed was smectite, a clay mineral commonly observed in weathered volcanics. One hole, EPRB-037 passed through the clay rich volcanic horizon and intersected 6m of a strongly foliated sericitic siltstone. Both the volcanic unit and the sericitic siltstone are believed to be Warramunga Formation equivalents.

Geochemistry results from the drilling were very weak for the BLEG and conventional samples taken in the overlying cover. However, results from samples taken of the basement rocks intersected were anomalous, peaking at 577 ppm Pb, 163 ppm Zn, 193 ppm Cu and 92 ppm Co. Base metal values were relatively elevated for all intervals sampled from the basement. The reasons for these elevated values is presently unknown but is now being looked at.

6 CONCLUSIONS AND RECOMMENDATIONS

Results from the drilling program suggests that cover thickness increases towards the north and west. This will restrict any RAB drilling programs targeting magnetic features in these areas. However, potential targets do exist in the western area of the lease and a RAB program should be carried out, targeting these features and testing the thickness of cover.

The anomalous geochemistry results will be followed up once their cause has been established. Follow-up work will then involve a groundmag or helimag survey to closely define the structures present before further drilling takes place.

7 EXPENDITURE STATEMENT FOR THE PERIOD 15/12/95 TO 14/12/96

During the third year of tenure, the combined Adelaide Resources and PosGold expenditure on EL 8272 was $35,997. A breakdown of expenditure is provided below:

EXPENSE	COST
Employee Costs	$5,451
Overheads	$3,205
Drilling	$12,912
Assays	$768
Operating Costs	$3,989
Specialist Services	$1,072
Tenement Costs	$8,600
TOTAL	$35,997
Covenant	$ 28,500

8 FUTURE EXPLORATION PROGRAMME

8.1 Proposed Exploration from 15/12/96 to 14/12/97

The exploration programme proposed for EL 8272 during year four of tenure is as follows:

- Completion of a regional RAB drilling programme targeting the magnetic features interpreted to be Warramunga Group sediments in the western portion of the EL;
- Possible completion of detailed ground magnetic or helicopter magnetic survey over areas of anomalous basement geochemistry and interesting magnetic features.
- Follow-up RAB or percussion drilling targeting magnetic features that are associated with anomalous bedrock geochemistry identified in the first phase of regional RAB drilling.

8.2 Proposed Expenditure from 15/12/96 to 14/12/97

The minimum expenditure in year four of tenure is budgeted as follows:

EXPENSE	COST
Employee Costs	$ 3,500
Overheads	$ 2,000
Drilling	$ 9,500
Assays	$ 1,500
Operating Costs	$ 1,000
Specialist Services	$ 1,000
Tenement Costs	$ 1,500
TOTAL	$ 20,000

9 REFERENCES

Le Messurier, P; Williams, B.T; and Blake, D.H., 1990. Tennant Creek Inlier - Regional Geology and Mineralisation. Geology of the Mineral Deposits of Australia and Papua New Guinea (Ed. F.E. Hughes), pp 829-838. (The Australasian Institute of Mining and Metallurgy).

Walley, A.M and Simons, B.A., 1987. Frew River, Northern Territory - 1:250,000 - Geological Series. Department of Mines and Energy, NT Geological Survey Explanatory Notes SF 53-3.

APPENDIX ONE

EL 8272 - EPENARRA PROSPECT
RAB DRILLHOLE LOCATIONS,
BEDROCK LITHOLOGY'S AND GEOCHEMISTRY

POSGOLD LIMITED
EL 8272 - EPENARRA - ZAERG ASSAYS
Geochemical Assay Results

BHID	Sample Number	FROM (m)	TO (m)	Pb ppm	Mo ppm	Cd ppm	Fe %
		Detection Limit :		<1	<1.0	<0.2	<0.01
EPRB-021	820774.	60.00	70.00	8.00	TR	1.00	5.41
EPRB-022	820773.	66.00	73.00	577.00	TR	2.00	6.63
EPRB-025	820772.	0.00	10.00	9.00	TR	1.00	2.53
EPRB-026	820771.	60.00	73.00	3.00	TR	TR	0.14
EPRB-027	820770.	60.00	73.00	73.00	TR	TR	0.49
EPRB-028	820766.	60.00	73.00	64.00	TR	2.00	7.20
EPRB-028	820767.	69.00	73.00	32.00	TR	2.00	7.80
EPRB-029	820765.	60.00	71.00	42.00	1.00	TR	1.64
EPRB-030	820764.	30.00	35.00	7.00	TR	TR	0.79
EPRB-031	820763.	61.00	73.00	2.00	TR	TR	0.14
EPRB-032	820762.	68.00	73.00	21.00	1.00	TR	2.04
EPRB-033	820761.	66.00	73.00	2.00	1.00	TR	1.66
EPRB-034	820768.	60.00	73.00	229.00	TR	2.00	9.22
EPRB-035	820769.	63.00	73.00	8.00	TR	1.00	7.05
EPRB-036	820775.	60.00	73.00	8.00	TR	1.00	3.16
EPRB-037	820776.	60.00	73.00	9.00	TR	1.00	3.74

POSGOLD LIMITED
EL 8272 - EPENARRA - ZAERG ASSAYS
Geochemical Assay Results

BHID	Sample Number	FROM (m)	TO (m)	Mn ppm	Co ppm	Ni ppm	Zn ppm
		Detection Limit :		<5	<1.0	<1.0	<1.0
EPRB-021	820774.	60.00	70.00	590.00	92.00	67.00	122.00
EPRB-022	820773.	66.00	73.00	693.00	27.00	57.00	117.00
EPRB-025	820772.	0.00	10.00	120.00	7.00	11.00	7.00
EPRB-026	820771.	60.00	73.00	30.00	1.00	5.00	1.00
EPRB-027	820770.	60.00	73.00	66.00	1.00	14.00	4.00
EPRB-028	820766.	60.00	73.00	615.00	34.00	69.00	113.00
EPRB-028	820767.	69.00	73.00	494.00	42.00	65.00	97.00
EPRB-029	820765.	60.00	71.00	196.00	7.00	29.00	21.00
EPRB-030	820764.	30.00	35.00	48.00	1.00	5.00	3.00
EPRB-031	820763.	61.00	73.00	16.00	TR	4.00	2.00
EPRB-032	820762.	68.00	73.00	686.00	12.00	27.00	37.00
EPRB-033	820761.	66.00	73.00	65.00	2.00	10.00	7.00
EPRB-034	820768.	60.00	73.00	756.00	22.00	62.00	149.00
EPRB-035	820769.	63.00	73.00	397.00	48.00	75.00	90.00
EPRB-036	820775.	60.00	73.00	236.00	15.00	32.00	67.00
EPRB-037	820776.	60.00	73.00	244.00	38.00	51.00	83.00

POSGOLD LIMITED
EL 8272 - EPENARRA - ZAERG ASSAYS
Geochemical Assay Results

BHID	Sample Number	FROM (m)	TO (m)	Ag ppm
		Detection Limit :		0.2
EPRB-021	820774.	60.00	70.00	TR
EPRB-022	820773.	66.00	73.00	TR
EPRB-025	820772.	0.00	10.00	TR
EPRB-026	820771.	60.00	73.00	TR
EPRB-027	820770.	60.00	73.00	TR
EPRB-028	820766.	60.00	73.00	TR
EPRB-028	820767.	69.00	73.00	TR
EPRB-029	820765.	60.00	71.00	TR
EPRB-030	820764.	30.00	35.00	TR
EPRB-031	820763.	61.00	73.00	TR
EPRB-032	820762.	68.00	73.00	TR
EPRB-033	820761.	66.00	73.00	TR
EPRB-034	820768.	60.00	73.00	TR
EPRB-035	820769.	63.00	73.00	TR
EPRB-036	820775.	60.00	73.00	TR
EPRB-037	820776.	60.00	73.00	TR

POSGOLD LIMITED
EL 8272 - EPENARRA - CONENTIONAL SAMPLES
Geochemical Assay Results

BHID	Sample Number	FROM (m)	TO (m)	Au ppb	Cu ppm	Bi ppm	As ppm
		Detection Limit :		<0.1	<1	<0.2	<0.2
EPRB-021	820845.	0.00	15.00	TR	15.42	0.37	8.43
EPRB-021	820848.	9.00	15.00	TR	77.16	0.23	12.21
EPRB-021	820846.	15.00	30.00	TR	15.70	TR	6.39
EPRB-021	820847.	30.00	45.00	TR	23.35	0.63	17.10
EPRB-021	820849.	45.00	60.00	TR	192.80	0.28	TR
EPRB-022	820840.	0.00	15.00	TR	11.79	0.38	5.28
EPRB-022	820841.	15.00	30.00	TR	5.09	0.20	14.54
EPRB-022	820844.	30.00	37.00	TR	7.07	0.30	12.91
EPRB-022	820842.	30.00	45.00	TR	10.95	TR	16.86
EPRB-022	820843.	45.00	60.00	TR	15.56	0.23	26.66
EPRB-023	820838.	0.00	15.00	TR	12.90	0.27	4.69
EPRB-023	820839.	23.00	30.00	TR	6.92	0.30	2.89
EPRB-024	820836.	0.00	15.00	TR	14.52	0.36	5.02
EPRB-024	820837.	24.00	30.00	TR	3.48	0.28	2.42
EPRB-026	820831.	0.00	15.00	TR	7.92	0.22	3.11
EPRB-026	820832.	15.00	30.00	TR	10.40	0.36	3.37
EPRB-026	820835.	25.00	29.00	TR	1.64	TR	TR
EPRB-026	820833.	30.00	45.00	TR	4.75	0.28	0.94
EPRB-026	820834.	45.00	60.00	TR	2.03	TR	TR
EPRB-027	820826.	0.00	15.00	TR	8.87	0.20	3.58
EPRB-027	820827.	15.00	30.00	TR	9.57	0.51	3.10
EPRB-027	820830.	25.00	29.00	TR	3.25	TR	TR
EPRB-027	820828.	30.00	45.00	TR	2.24	TR	TR
EPRB-027	820829.	45.00	60.00	TR	5.57	0.30	2.03
EPRB-028	820805.	0.00	15.00	TR	9.11	0.44	4.25
EPRB-028	820815.	11.00	17.00	TR	9.98	0.35	4.88
EPRB-028	820806.	15.00	30.00	TR	3.90	0.28	6.23
EPRB-028	820807.	30.00	45.00	TR	20.00	0.41	8.83
EPRB-028	820808.	45.00	60.00	TR	14.37	0.25	11.16
EPRB-028	820809.	71.00	73.00	TR	64.98	TR	3.98
EPRB-029	820801.	0.00	15.00	TR	9.22	0.48	4.09
EPRB-029	820802.	15.00	30.00	TR	3.45	0.22	1.36
EPRB-029	820803.	30.00	45.00	2.50	5.10	0.25	8.41
EPRB-029	820804.	45.00	60.00	TR	24.63	TR	5.76
EPRB-030	820799.	0.00	15.00	TR	9.40	0.58	3.81
EPRB-030	820800.	16.00	30.00	TR	7.55	0.43	3.72
EPRB-031	820794.	1.00	4.00	TR	8.05	0.30	5.61
EPRB-031	820795.	4.00	15.00	TR	9.50	0.25	3.21
EPRB-031	820796.	16.00	30.00	TR	8.59	0.45	4.67
EPRB-031	820797.	31.00	45.00	TR	2.80	TR	0.71
EPRB-031	820798.	46.00	60.00	TR	1.25	0.26	TR
EPRB-032	820793.	29.00	36.00	TR	8.53	0.43	5.45
EPRB-033	820791.	3.00	4.00	TR	7.46	TR	3.21
EPRB-033	820792.	49.00	60.00	TR	3.01	TR	0.64
EPRB-034	820810.	0.00	15.00	TR	8.04	0.34	2.72
EPRB-034	820814.	11.00	16.00	TR	7.81	TR	2.80
EPRB-034	820811.	15.00	30.00	TR	4.44	TR	3.10
EPRB-034	820812.	30.00	45.00	TR	16.66	TR	4.23
EPRB-034	820813.	45.00	60.00	TR	17.13	TR	10.37

POSGOLD LIMITED
EL 8272 - EPENARRA - CONENTIONAL SAMPLES
Geochemical Assay Results

BHID	Sample Number	FROM (m)	TO (m)	Au ppb	Cu ppm	Bi ppm	As ppm
		Detection Limit :		<0.1	<1	<0.2	<0.2
EPRB-035	820816.	0.00	15.00	TR	8.27	0.31	3.39
EPRB-035	820820.	15.00	20.00	TR	8.11	0.38	11.56
EPRB-035	820817.	15.00	30.00	TR	5.29	0.26	5.64
EPRB-035	820818.	30.00	45.00	TR	3.40	TR	4.48
EPRB-035	820819.	45.00	60.00	TR	26.43	0.39	44.33
EPRB-035	820821.	63.00	65.00	TR	53.16	0.20	2.93
EPRB-035	820822.	65.00	67.00	TR	35.96	TR	1.73
EPRB-035	820823.	67.00	69.00	TR	28.97	TR	1.05
EPRB-035	820824.	69.00	71.00	TR	57.49	TR	1.43
EPRB-035	820825.	71.00	73.00	TR	65.75	TR	0.91
EPRB-036	820850.	0.00	15.00	TR	9.45	0.25	3.04
EPRB-036	820851.	15.00	30.00	TR	5.19	0.21	0.68
EPRB-036	820852.	19.00	25.00	TR	4.63	TR	0.50
EPRB-036	820853.	30.00	45.00	TR	4.34	0.29	TR
EPRB-036	820854.	45.00	60.00	TR	94.51	0.60	12.98
EPRB-037	820855.	0.00	15.00	TR	7.58	0.46	5.00
EPRB-037	820857.	12.00	17.00	TR	6.33	0.36	9.77
EPRB-037	820856.	15.00	30.00	TR	4.86	0.25	5.95
EPRB-037	820858.	30.00	45.00	TR	25.78	0.35	24.69
EPRB-037	820859.	45.00	60.00	TR	54.25	0.40	1.67

POSGOLD LIMITED
EL 8272 - EPENARRA - CONENTIONAL SAMPLES
Geochemical Assay Results

BHID	Sample Number	FROM (m)	TO (m)	Pb ppm	Mo ppm	Cd ppm	ZN ppm
		Detection Limit :		<1.0	<0.2	<0.1	<1.0
EPRB-021	820845.	0.00	15.00	23.14	1.76	TR	9.12
EPRB-021	820848.	9.00	15.00	179.63	2.96	TR	69.17
EPRB-021	820846.	15.00	30.00	46.39	2.77	TR	20.38
EPRB-021	820847.	30.00	45.00	27.98	2.54	TR	8.02
EPRB-021	820849.	45.00	60.00	30.94	1.01	0.10	77.94
EPRB-022	820840.	0.00	15.00	15.47	1.23	TR	11.19
EPRB-022	820841.	15.00	30.00	7.03	1.56	TR	8.05
EPRB-022	820844.	30.00	37.00	8.28	2.20	TR	18.17
EPRB-022	820842.	30.00	45.00	15.78	2.39	0.12	64.70
EPRB-022	820843.	45.00	60.00	55.34	3.33	0.34	163.27
EPRB-023	820838.	0.00	15.00	14.50	0.95	TR	7.69
EPRB-023	820839.	23.00	30.00	9.63	0.97	TR	11.51
EPRB-024	820836.	0.00	15.00	14.60	0.82	TR	8.12
EPRB-024	820837.	24.00	30.00	8.87	1.36	TR	3.49
EPRB-026	820831.	0.00	15.00	9.92	0.79	TR	6.67
EPRB-026	820832.	15.00	30.00	11.78	1.20	TR	9.20
EPRB-026	820835.	25.00	29.00	3.70	0.46	TR	2.34
EPRB-026	820833.	30.00	45.00	8.21	1.08	TR	4.73
EPRB-026	820834.	45.00	60.00	3.70	0.58	TR	1.34
EPRB-027	820826.	0.00	15.00	10.54	1.23	TR	8.77
EPRB-027	820827.	15.00	30.00	11.97	1.22	TR	8.43
EPRB-027	820830.	25.00	29.00	5.32	1.04	TR	2.60
EPRB-027	820828.	30.00	45.00	3.88	0.67	TR	1.24
EPRB-027	820829.	45.00	60.00	10.13	1.23	TR	4.88
EPRB-028	820805.	0.00	15.00	11.04	1.47	TR	8.08
EPRB-028	820815.	11.00	17.00	11.94	1.23	TR	9.07
EPRB-028	820806.	15.00	30.00	4.91	0.86	TR	3.50
EPRB-028	820807.	30.00	45.00	18.13	1.61	TR	39.52
EPRB-028	820808.	45.00	60.00	36.34	2.16	TR	46.84
EPRB-028	820809.	71.00	73.00	36.37	1.28	0.22	78.26
EPRB-029	820801.	0.00	15.00	11.59	1.22	TR	8.16
EPRB-029	820802.	15.00	30.00	5.23	1.08	TR	2.93
EPRB-029	820803.	30.00	45.00	3.62	0.64	TR	1.14
EPRB-029	820804.	45.00	60.00	4.85	1.81	TR	3.22
EPRB-030	820799.	0.00	15.00	10.32	1.17	TR	9.85
EPRB-030	820800.	16.00	30.00	10.69	1.45	TR	9.91
EPRB-031	820794.	1.00	4.00	12.60	1.23	TR	3.08
EPRB-031	820795.	4.00	15.00	9.22	1.40	TR	12.74
EPRB-031	820796.	16.00	30.00	11.68	1.40	TR	9.38
EPRB-031	820797.	31.00	45.00	3.21	0.73	TR	TR
EPRB-031	820798.	46.00	60.00	1.99	0.75	TR	TR
EPRB-032	820793.	29.00	36.00	14.36	1.99	TR	7.09
EPRB-033	820791.	3.00	4.00	9.70	0.96	TR	3.47
EPRB-033	820792.	49.00	60.00	5.42	1.07	TR	1.24
EPRB-034	820810.	0.00	15.00	9.23	1.13	TR	9.13
EPRB-034	820814.	11.00	16.00	9.12	1.24	TR	9.19
EPRB-034	820811.	15.00	30.00	4.13	1.01	TR	5.27
EPRB-034	820812.	30.00	45.00	17.93	1.45	TR	18.75
EPRB-034	820813.	45.00	60.00	34.07	2.27	TR	44.15

POSGOLD LIMITED
EL 8272 - EPENARRA - CONENTIONAL SAMPLES
Geochemical Assay Results

BHID	Sample Number	FROM (m)	TO (m)	Pb ppm	Mo ppm	Cd ppm	ZN ppm
		Detection Limit :		<1.0	<0.2	<0.1	<1.0
EPRB-035	820816.	0.00	15.00	12.23	1.30	TR	7.92
EPRB-035	820820.	15.00	20.00	11.45	1.62	TR	7.42
EPRB-035	820817.	15.00	30.00	7.56	1.30	TR	4.48
EPRB-035	820818.	30.00	45.00	8.42	1.22	TR	4.82
EPRB-035	820819.	45.00	60.00	98.22	2.54	0.19	101.84
EPRB-035	820821.	63.00	65.00	15.77	1.29	0.14	49.12
EPRB-035	820822.	65.00	67.00	7.89	0.38	0.23	141.40
EPRB-035	820823.	67.00	69.00	6.09	0.31	0.23	76.54
EPRB-035	820824.	69.00	71.00	5.63	0.23	0.16	75.09
EPRB-035	820825.	71.00	73.00	6.24	0.55	0.14	101.27
EPRB-036	820850.	0.00	15.00	9.38	1.16	TR	12.17
EPRB-036	820851.	15.00	30.00	8.39	1.35	TR	5.78
EPRB-036	820852.	19.00	25.00	8.65	1.27	TR	4.59
EPRB-036	820853.	30.00	45.00	68.48	1.76	TR	4.07
EPRB-036	820854.	45.00	60.00	213.81	1.54	TR	58.22
EPRB-037	820855.	0.00	15.00	11.57	1.35	TR	8.10
EPRB-037	820857.	12.00	17.00	12.36	2.29	TR	7.13
EPRB-037	820856.	15.00	30.00	13.11	2.12	TR	10.37
EPRB-037	820858.	30.00	45.00	100.70	1.86	TR	65.74
EPRB-037	820859.	45.00	60.00	21.44	0.84	0.15	67.70

POSGOLD LIMITED
EL 8272 - EPENARRA - CONENTIONAL SAMPLES
Geochemical Assay Results

BHID	Sample Number	FROM (m)	TO (m)	Ag ppm	Se ppm	Te ppm
		Detection Limit :		<0.1	<0.5	<0.5
EPRB-021	820845.	0.00	15.00	0.11	0.67	TR
EPRB-021	820848.	9.00	15.00	0.29	TR	TR
EPRB-021	820846.	15.00	30.00	0.12	TR	TR
EPRB-021	820847.	30.00	45.00	0.11	0.89	TR
EPRB-021	820849.	45.00	60.00	0.10	TR	TR
EPRB-022	820840.	0.00	15.00	TR	TR	TR
EPRB-022	820841.	15.00	30.00	TR	0.78	TR
EPRB-022	820844.	30.00	37.00	TR	TR	TR
EPRB-022	820842.	30.00	45.00	TR	0.55	TR
EPRB-022	820843.	45.00	60.00	0.48	TR	TR
EPRB-023	820838.	0.00	15.00	TR	TR	TR
EPRB-023	820839.	23.00	30.00	TR	TR	TR
EPRB-024	820836.	0.00	15.00	TR	TR	TR
EPRB-024	820837.	24.00	30.00	TR	TR	TR
EPRB-026	820831.	0.00	15.00	TR	TR	TR
EPRB-026	820832.	15.00	30.00	TR	TR	TR
EPRB-026	820835.	25.00	29.00	TR	TR	TR
EPRB-026	820833.	30.00	45.00	TR	TR	TR
EPRB-026	820834.	45.00	60.00	TR	TR	TR
EPRB-027	820826.	0.00	15.00	TR	TR	TR
EPRB-027	820827.	15.00	30.00	TR	TR	TR
EPRB-027	820830.	25.00	29.00	TR	TR	TR
EPRB-027	820828.	30.00	45.00	TR	TR	TR
EPRB-027	820829.	45.00	60.00	TR	TR	TR
EPRB-028	820805.	0.00	15.00	TR	0.71	TR
EPRB-028	820815.	11.00	17.00	TR	0.83	TR
EPRB-028	820806.	15.00	30.00	TR	0.65	TR
EPRB-028	820807.	30.00	45.00	TR	0.60	TR
EPRB-028	820808.	45.00	60.00	TR	TR	TR
EPRB-028	820809.	71.00	73.00	TR	TR	TR
EPRB-029	820801.	0.00	15.00	TR	TR	TR
EPRB-029	820802.	15.00	30.00	TR	TR	TR
EPRB-029	820803.	30.00	45.00	TR	0.56	TR
EPRB-029	820804.	45.00	60.00	TR	0.55	TR
EPRB-030	820799.	0.00	15.00	TR	TR	TR
EPRB-030	820800.	16.00	30.00	TR	TR	TR
EPRB-031	820794.	1.00	4.00	TR	TR	TR
EPRB-031	820795.	4.00	15.00	TR	TR	TR
EPRB-031	820796.	16.00	30.00	TR	TR	TR
EPRB-031	820797.	31.00	45.00	TR	TR	TR
EPRB-031	820798.	46.00	60.00	TR	TR	TR
EPRB-032	820793.	29.00	36.00	TR	TR	TR
EPRB-033	820791.	3.00	4.00	TR	TR	TR
EPRB-033	820792.	49.00	60.00	TR	TR	TR
EPRB-034	820810.	0.00	15.00	TR	TR	TR
EPRB-034	820814.	11.00	16.00	TR	TR	TR
EPRB-034	820811.	15.00	30.00	TR	TR	TR
EPRB-034	820812.	30.00	45.00	TR	TR	TR
EPRB-034	820813.	45.00	60.00	TR	0.55	TR

POSGOLD LIMITED
EL 8272 - EPENARRA - CONENTIONAL SAMPLES
Geochemical Assay Results

BHID	Sample Number	FROM (m)	TO (m)	Ag ppm	Se ppm	Te ppm
		Detection Limit :		<0.1	<0.5	<0.5
EPRB-035	820816.	0.00	15.00	TR	TR	TR
EPRB-035	820820.	15.00	20.00	TR	TR	TR
EPRB-035	820817.	15.00	30.00	TR	TR	TR
EPRB-035	820818.	30.00	45.00	TR	TR	TR
EPRB-035	820819.	45.00	60.00	0.10	0.61	0.56
EPRB-035	820821.	63.00	65.00	0.10	TR	TR
EPRB-035	820822.	65.00	67.00	0.16	TR	TR
EPRB-035	820823.	67.00	69.00	TR	TR	TR
EPRB-035	820824.	69.00	71.00	TR	TR	TR
EPRB-035	820825.	71.00	73.00	TR	TR	TR
EPRB-036	820850.	0.00	15.00	TR	TR	TR
EPRB-036	820851.	15.00	30.00	TR	TR	TR
EPRB-036	820852.	19.00	25.00	TR	TR	TR
EPRB-036	820853.	30.00	45.00	0.11	TR	TR
EPRB-036	820854.	45.00	60.00	0.15	TR	TR
EPRB-037	820855.	0.00	15.00	TR	TR	TR
EPRB-037	820857.	12.00	17.00	TR	TR	TR
EPRB-037	820856.	15.00	30.00	TR	0.60	TR
EPRB-037	820858.	30.00	45.00	0.10	0.67	TR
EPRB-037	820859.	45.00	60.00	0.11	TR	TR

POSGOLD LIMITED
EL 8272 - EPENARRA - BLEG SAMPLES
Geochemical Assay Results

BHID	Sample Number	FROM (m)	TO (m)	Au ppb	Cu ppm	Ag ppb
		Detection Limit :		<0.1	<0.01	<0.5
EPRB-021	820711.	9.00	15.00	0.30	0.08	0.00
EPRB-022	820710.	30.00	37.00	0.10	0.14	0.01
EPRB-023	820709.	23.00	30.00	0.10	0.10	0.00
EPRB-024	820708.	24.00	30.00	0.20	0.13	0.00
EPRB-026	820707.	25.00	29.00	0.30	0.19	0.00
EPRB-027	820706.	25.00	29.00	0.25	0.12	0.00
EPRB-028	820703.	11.00	17.00	0.45	0.22	0.00
EPRB-032	820702.	29.00	36.00	0.30	0.15	0.00
EPRB-033	820701.	3.00	4.00	0.60	0.13	0.01
EPRB-034	820704.	11.00	16.00	0.25	0.16	0.01
EPRB-035	820705.	15.00	20.00	0.20	0.10	0.00
EPRB-036	820712.	19.00	25.00	0.10	0.20	0.00
EPRB-037	820713.	12.00	17.00	0.15	0.11	0.01

POSGOLD LIMITED
EL 8272 - EPENARRA - RAB DRILLING
Drill Hole Collar Information

BHID	Easting (AMG)	Northing (AMG)	RL (m)	Total Depth (m)
EPRB-021	500050.0	7780000.0	300.00	70.00
EPRB-022	500050.0	7781000.0	300.00	37.00
EPRB-023	500050.0	7782000.0	300.00	30.00
EPRB-024	500050.0	7782500.0	300.00	30.00
EPRB-025	500050.0	7783000.0	300.00	10.00
EPRB-026	500050.0	7783500.0	300.00	73.00
EPRB-027	500050.0	7784000.0	300.00	73.00
EPRB-028	497500.0	7783500.0	300.00	73.00
EPRB-029	497500.0	7784000.0	300.00	71.00
EPRB-030	497500.0	7784500.0	300.00	35.00
EPRB-031	497500.0	7785000.0	300.00	73.00
EPRB-032	497500.0	7785500.0	300.00	73.00
EPRB-033	497500.0	7786000.0	300.00	73.00
EPRB-034	497500.0	7783350.0	300.00	73.00
EPRB-035	497500.0	7783600.0	300.00	73.00
EPRB-036	496800.0	7784250.0	300.00	73.00
EPRB-037	496800.0	7783750.0	300.00	60.00

POSGOLD LIMITED
EL 8272 - EPENARRA - RAB DRILLING
Downhole Lithology

BHID	FROM (m)	TO (m)	LITHOLOGY CODE
EPRB-031	4.00	19.00	AL/q
EPRB-031	19.00	30.00	AL/CHT
EPRB-031	30.00	65.00	SIL/q
EPRB-031	65.00	73.00	SILCLY
EPRB-032	.00	3.00	RS
EPRB-032	3.00	5.00	AL/q
EPRB-032	5.00	8.00	CLY/q
EPRB-032	8.00	24.00	AL/qCHT
EPRB-032	24.00	31.00	AL/CHTFe
EPRB-032	31.00	36.00	ALCLY
EPRB-032	36.00	58.00	SIL/q
EPRB-032	58.00	72.00	CLY/CHTQ
EPRB-032	72.00	73.00	CLYCHTFe
EPRB-033	.00	3.00	RS
EPRB-033	3.00	48.00	AL
EPRB-033	48.00	60.00	SIL/qCHT
EPRB-033	60.00	68.00	CLY/qCHT
EPRB-033	68.00	73.00	COL/CHTq
EPRB-034	.00	2.00	RS
EPRB-034	2.00	15.00	AL/q
EPRB-034	15.00	27.00	SIL
EPRB-034	27.00	29.00	AL
EPRB-034	29.00	66.00	CHT/Q
EPRB-034	66.00	73.00	CLY/SL
EPRB-035	.00	2.00	RS
EPRB-035	2.00	19.00	AL/qFe
EPRB-035	19.00	30.00	SIL
EPRB-035	30.00	35.00	AL/SIL
EPRB-035	35.00	63.00	Q/CHT
EPRB-035	63.00	73.00	VOL/CLY
EPRB-036	.00	2.00	RS
EPRB-036	2.00	7.00	AL/CLYq
EPRB-036	7.00	17.00	AL/qFe
EPRB-036	17.00	23.00	AL/CLY
EPRB-036	23.00	35.00	SILQ
EPRB-036	35.00	51.00	CHT/CLY
EPRB-036	51.00	73.00	VOL/CLY
EPRB-037	.00	2.00	RS
EPRB-037	2.00	8.00	AL/CLYq
EPRB-037	8.00	15.00	AL/q
EPRB-037	15.00	44.00	CHTQ/CLY
EPRB-037	44.00	67.00	VOL/CLY
EPRB-037	67.00	73.00	SL/Sc

POSGOLD LIMITED
EL 8272 - EPENARRA - RAB DRILLING
Downhole Lithology

BHID	FROM (m)	TO (m)	LITHOLOGY CODE
EPRB-021	.00	3.00	RS
EPRB-021	3.00	9.00	AL/qFe
EPRB-021	9.00	13.00	AL/CLY
EPRB-021	13.00	15.00	COL/CHT
EPRB-021	15.00	44.00	CHT
EPRB-021	44.00	70.00	VOL/CLY
EPRB-022	.00	4.00	RS
EPRB-022	4.00	8.00	AL/qCLY
EPRB-022	8.00	18.00	AL/Fe
EPRB-022	18.00	36.00	AL/SIL
EPRB-022	36.00	66.00	CHT
EPRB-022	66.00	73.00	VOL/CLY
EPRB-023	.00	3.00	RS
EPRB-023	3.00	9.00	AL/qCLY
EPRB-023	9.00	24.00	AL/Fe
EPRB-023	24.00	30.00	AL/SST
EPRB-024	.00	3.00	RS
EPRB-024	3.00	26.00	AL/qCLY
EPRB-024	26.00	30.00	AL/CHT
EPRB-025	.00	3.00	RS
EPRB-025	3.00	10.00	AL/qCLY
EPRB-026	.00	2.00	RS
EPRB-026	2.00	26.00	AL/q
EPRB-026	26.00	30.00	CLY/q
EPRB-026	30.00	36.00	Q
EPRB-026	36.00	73.00	CLY/qbl
EPRB-027	.00	4.00	RS
EPRB-027	4.00	29.00	AL/q
EPRB-027	29.00	47.00	SIL/q
EPRB-027	47.00	73.00	CHT/SIL
EPRB-028	.00	2.00	RS
EPRB-028	2.00	17.00	AL/q
EPRB-028	17.00	23.00	SIL/q
EPRB-028	23.00	46.00	AL/SILFe
EPRB-028	46.00	69.00	CHT
EPRB-028	69.00	71.00	CLY/CHT
EPRB-028	71.00	73.00	VOL/CLY
EPRB-029	.00	5.00	RS
EPRB-029	5.00	8.00	CLY/q
EPRB-029	8.00	13.00	AL/q
EPRB-029	13.00	21.00	AL/qh
EPRB-029	21.00	37.00	SIL/q
EPRB-029	37.00	52.00	SILCLY
EPRB-029	52.00	71.00	CHT/CLY
EPRB-030	.00	4.00	RS
EPRB-030	4.00	18.00	AL/qCLY
EPRB-030	18.00	28.00	AL/qh
EPRB-030	28.00	55.00	AL/q
EPRB-031	.00	1.50	RS
EPRB-031	1.50	4.00	RSq/Fe

LITHOLOGICAL LEGEND FOR TENNANT CREEK

ROCK TYPE / MINERALOGY / STRUCTURE , ALTERATION AND TEXTURE

ROCK TYPE

AGL	- ARGILLITE	HSH	- HAEMATITE SHALE
AMP	- AMPHIBOLITE	HSL	- HAEMATITE SILTSTONE
AS	- ALTERED SEDIMENTS	LAMP	- LAMPROPHYRE
BIF	- BANDED IRON FORMATION	M	- MAGNETITE ROCK
CA	- CALCRETE	PEG	- PEGMATITE
CG	- CONGLOMERATE	QFP	- QUARTZ-FELDSPAR PORPHYRY
CHT	- CHERT	QP	- QUARTZ PORPHYRY
CL	- CLAY	QZT	- QUARTZITE
CO	- COLLUVIUM	SBX	- SEDIMENTARY BRECCIA
CRB	- CARBONATES	SC	- SILICIC CAPROCK
D	- DOLOMITE ROCK	SERP	- SERPENTINITE
DOL	- DOLERITE	SH	- SHALE
DR	- DIORITE	SIL	- SILCRETE
EX	- EXCARBONATE	SL	- SILTSTONE
FER	- FERRICRETE	SS	- SANDSTONE
GR	- GRANITE	ST	- SCHIST
GRD	- GRANODIORITE	TF	- TUFF
GW	- GREYWACKE	NOCORE	- NO CORE
H	- HAEMATITE ROCK		

MINERALOGY

a	- amphibole	h	- haematite
act	- actinolite	j	- jasper
Au	- gold	k	- kaolin
bi	- bismuthinite	li	- limonite
bn	- bornite	m	- magnetite
bt	- biotite	ml	- malachite
c	- chlorite	mv	- muscovite
Carb	- carbonate (undifferentiated)	po	- pyrrhotite
cc,ct	- chalcocite	py	- pyrite
cp	- chalcopyrite	Q,q	- quartz
Ct	- cuprite	s	- sericite
Cu	- native copper	sl	- sphalerite
cv	- covellite	sp	- specularite
d,dl	- dolomite	T,t	- talc
ep	- epidote	tm	- tourmaline
gn,gl	- galena	tr	- tremolite

STRUCTURE , ALTERATION AND TEXTURE

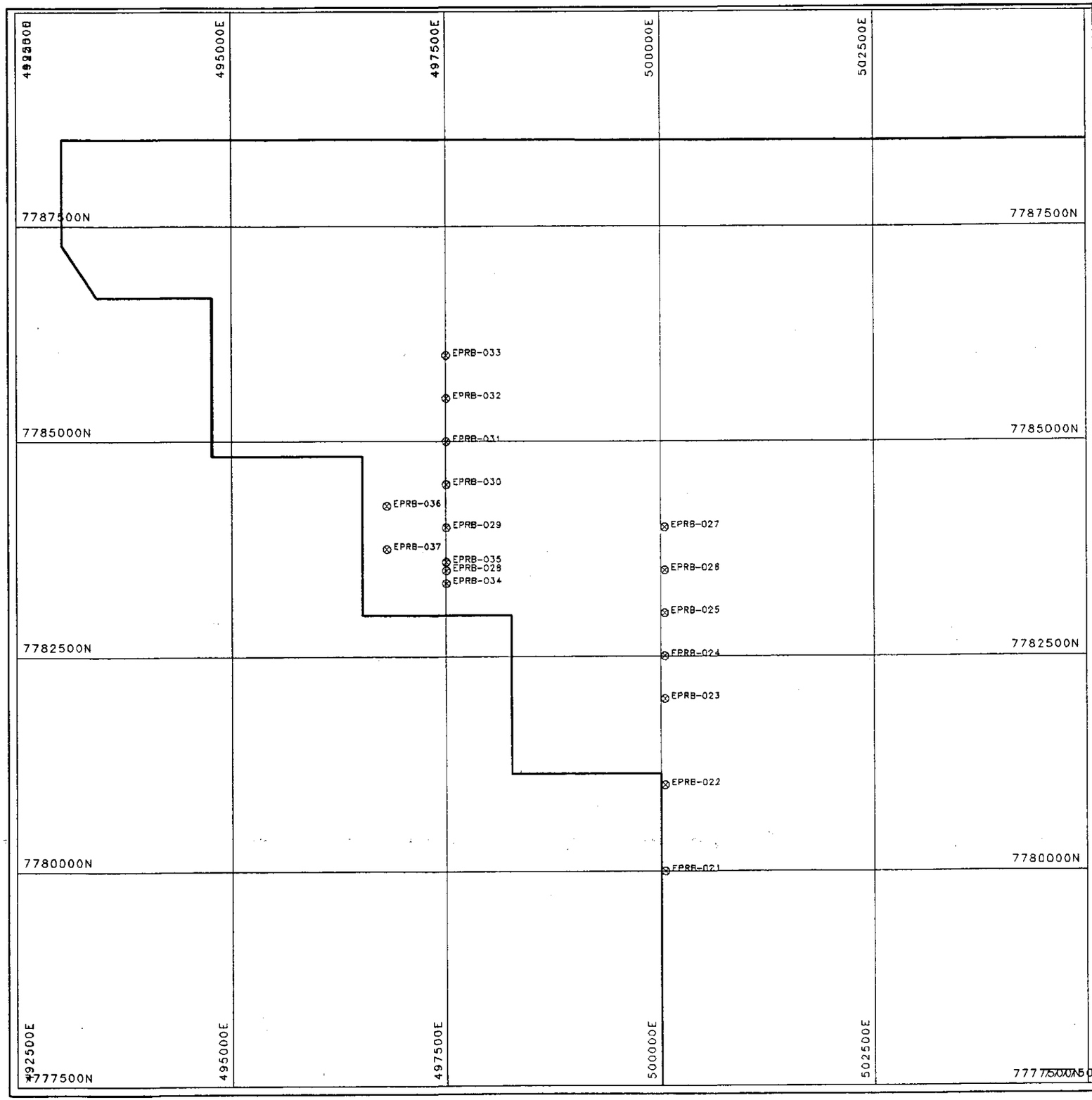
B,bl	- bleaching	Fz	- fracture zone
b	- blebs	Lm	- laminated
Bd	- bedding	Si	- silicification
BOCO	- base of complete oxidation	Sz	- shear zone
Bx	- breccia	V	- vein (prefix mineral eg qV)
cl	- clay	\	- interbedded
Ds,ds	- disseminated	*,)	- stringer mineral
F	- fault	>	- denotes dominant lithology
Fol	- foliated	-	- grading (eg GW-SL)

APPENDIX TWO

BIBLIOGRAPHIC DATA SHEET

BIBLIOGRAPHIC DATA SHEET

REPORT NUMBER	97001
REPORT NAME	THIRD ANNUAL REPORT FOR EXPLORATION LICENCE 8272 FOR THE PERIOD 15/12/95 TO 14/12/96, EPENARRA DISTRICT, NORTHERN TERRITORY, EPENARRA PROSPECT
PROSPECT NAME(S)	EL 8272 EPENARRA PROSPECT
OWNER/JV PARTNERS	POSGOLD LIMITED
KEYWORDS	WARRAMUNGA FORMATION, RAB DRILLING, CAMBRIAN SEDIMENTS, AEROMAGNETIC TARGETS
COMMODITIES	GOLD, COPPER
TECTONIC UNIT	OORADIDGEE BLOCK
1:250,000 MAP SHEET	FREW RIVER SE 53-3, BONNEY WELL SE 58-3 (59)
1:100,000 MAP SHEET	OORADIDGEE (58/3)



Refer Figure 1 for Location Plan

POSGOLD LIMITED

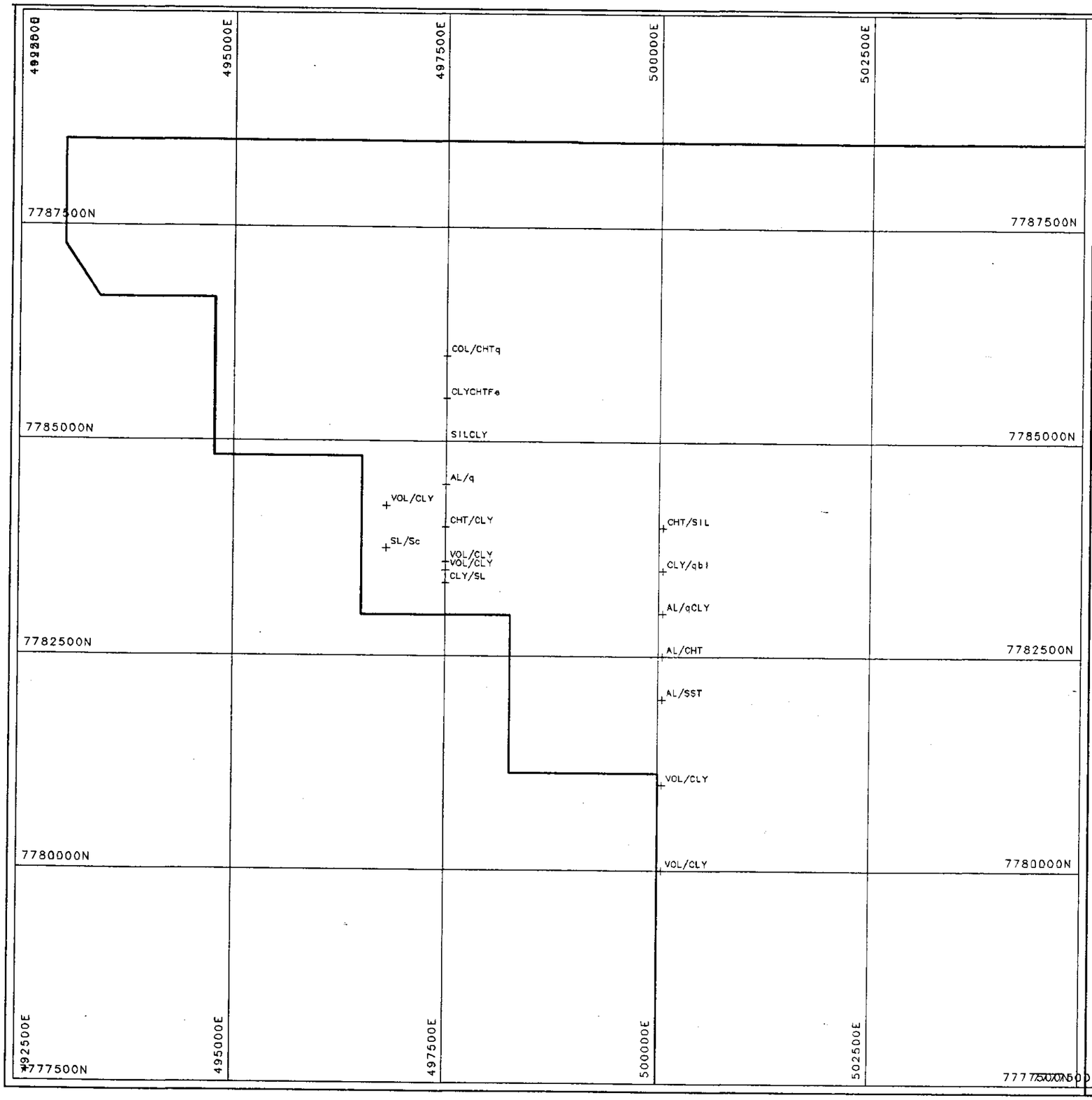
ADELAIDE RESOURCES JV

EL 8272 – EPENARRA

DRILL HOLE LOCATION PLAN

SCALE	DRAWN	DATE	CHECKED
1:50000	DATAMINE	13 JAN 97	TM

Figure No. 4



Refer Appendix 1 for Lithological Legend

POSGOLD LIMITED

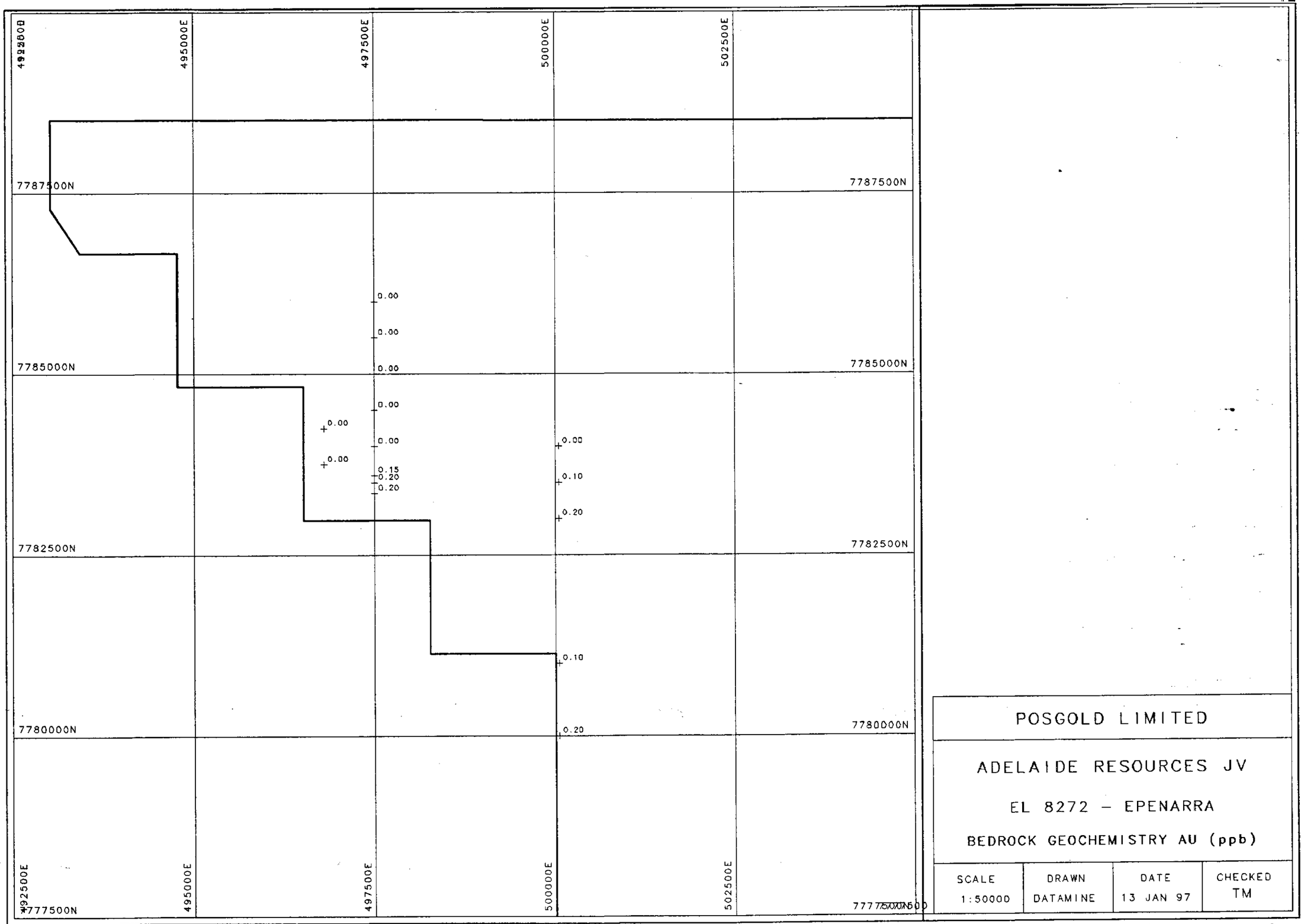
ADELAIDE RESOURCES JV

EL 8272 - EPENARRA

BASE OF HOLE LITHOLOGY

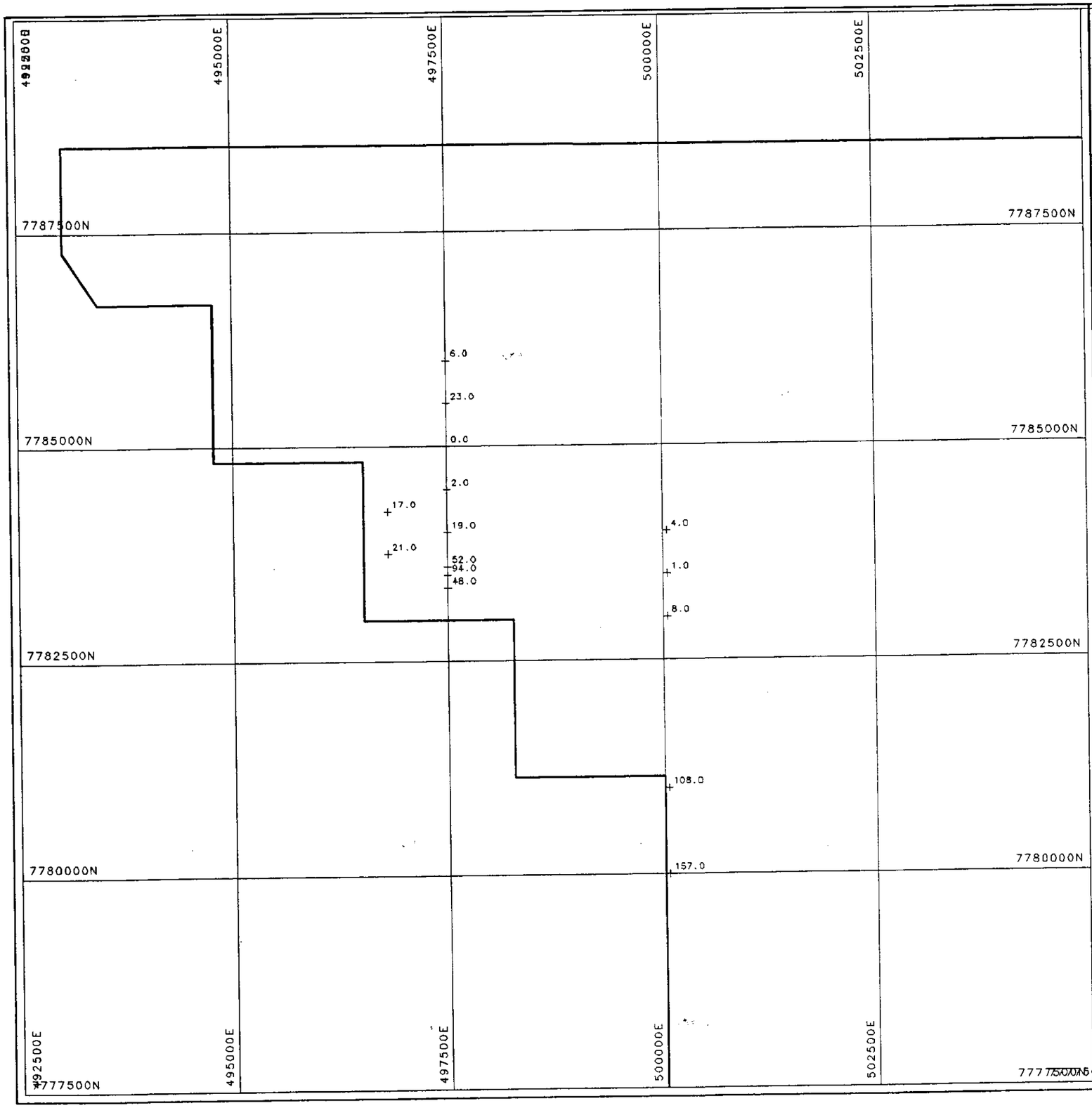
SCALE	DRAWN	DATE	CHECKED
1:50000	DATAMINE	13 JAN 97	TM

Figure No. 5



POSGOLD LIMITED			
ADELAIDE RESOURCES JV			
EL 8272 – EPENARRA			
BEDROCK GEOCHEMISTRY AU (ppb)			
SCALE 1:50000	DRAWN DATAMINE	DATE 13 JAN 97	CHECKED TM

Figure No. 6



POSGOLD LIMITED			
ADELAIDE RESOURCES JV			
EL 8272 – EPENARRA			
BEDROCK GEOCHEMISTRY CU (ppm)			
SCALE 1:50000	DRAWN DATAMINE	DATE 13 JAN 97	CHECKED TM

Figure No. 7

492500E
495000E
497500E
500000E
502500E

7787500N

7785000N

7782500N

7780000N

7777500N

2.0
21.0
2.0
7.0
8.0
42.0
9.0
8.0
32.0
229.0
73.0
3.0
9.0
577.0
8.0

POSGOLD LIMITED

ADELAIDE RESOURCES JV

EL 8272 – EPENARRA

BEDROCK GEOCHEMISTRY PB (ppm)

SCALE	DRAWN	DATE	CHECKED
1:50000	DATAMINE	13 JAN 97	TM

Figure No. 8

492500E
495000E
497500E
500000E
502500E

7787500N
7785000N
7782500N
7780000N
7777500N

7.0
37.0
2.0
3.0
67.0
21.0
83.0
90.0
97.0
149.0
4.0
1.0
7.0
117.0
122.0

POSGOLD LIMITED

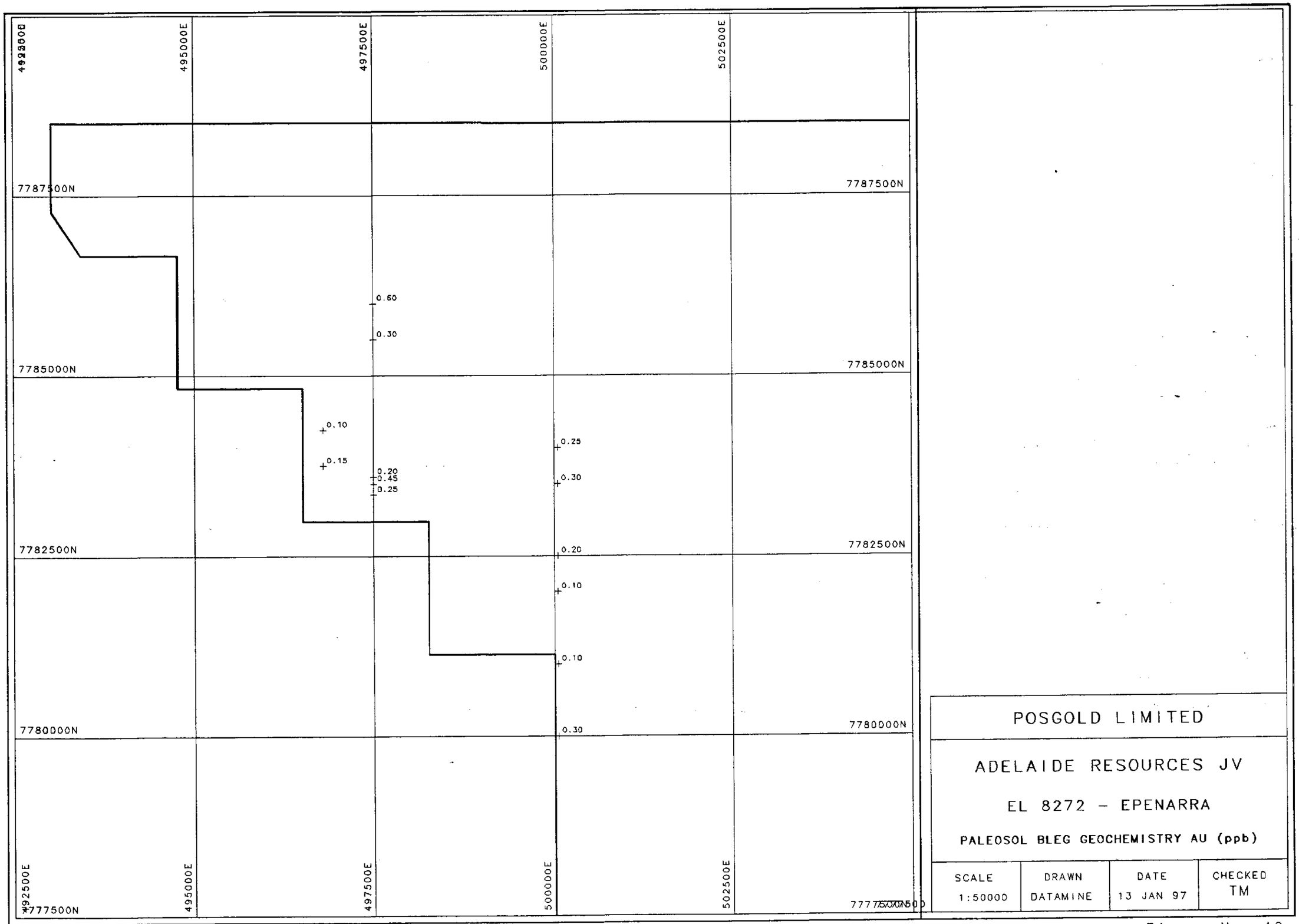
ADELAIDE RESOURCES JV

EL 8272 – EPENARRA

BEDROCK GEOCEMISTRY ZN (ppm)

SCALE	DRAWN	DATE	CHECKED
1:50000	DATAMINE	13 JAN 97	TM

Figure No. 9



POSGOLD LIMITED			
ADELAIDE RESOURCES JV			
EL 8272 – EPENARRA			
PALEOSOL BLEG GEOCHEMISTRY AU (ppb)			
SCALE 1:50000	DRAWN DATAMINE	DATE 13 JAN 97	CHECKED TM

Figure No. 10