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FINAL REPORT ON EXPLORATION ACTIVITIES
EXPLORATION LICENCES 6287 & 6288
1/12/88 TO 30/11/94

FLYING FOX JOINT VENTURE

URAPUNGA 1:250,000 SHEET SD 53-10
MT MARUMBA 1:250,000 SHEET SD 53-6
FLYING FOX 1:100,000 -5669
THROSBY 1:100,000 - 5769
MARUMBA 1:100,000 - 5770
MAINORU 1:100,000 - 5670

VOLUME 1 OF 1

Author: L.A. PRICE
Date: 25 January, 1995
Commodities: Lead, Zinc, Silver
Authorised by: [Signature]

Distribution: NT Department of Mines and Energy (1)
Normandy Exploration, Darwin (1)
Normandy Exploration, Adelaide (2)
Stockdale Prospecting Ltd (1)

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Report No. 17069
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<th>TITLE</th>
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<td>Flying Fox JV - NT</td>
<td>1:500,000</td>
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<tr>
<td></td>
<td></td>
<td>EL's 6287 &amp; 6288</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>Locality and Access Map</td>
<td></td>
</tr>
</tbody>
</table>
REPORT NUMBER:

TITLE: Final Report on Exploration Activities
        Exploration Licences 6287 & 6288
        01/12/88 to 30/11/94
        Flying Fox Joint Venture

AUTHOR: L A Price

DATE:

ABSTRACT

Exploration Licences 6287 and 6288 were granted to Stockdale Prospecting Ltd on 1 December 1988 for a period of six years. They were subsequently partially reduced in 1991, 1992 and 1993.

In September 1992 the tenements were transferred to Poseidon Exploration Limited under the Flying Fox Joint Venture Agreement.

The licence areas were originally applied for to target economic diamond mineralisation, however more recent exploration has targeted sediment hosted Pb/Zn mineralisation.

This report details all exploration carried out over the tenements.

Diamond exploration has included; stream and loam sampling, aeromagnetics and follow up ground magnetics.

Base metal exploration has included; -80# stream sediment sampling, soil sampling, RC and diamond drilling. Geophysical Surveys have included IP and airborne magnetics.

Both diamond and base metal exploration highlighted targets which, when followed up required no further work.

The tenements were relinquished on 30 November 1994.
1. INTRODUCTION

This report details all exploration conducted over Exploration Licences 6287 and 6288.

Exploration Licences (EL’s) 6287 and 6288 were granted to Stockdale Prospecting Limited on 1 December 1988 for a period of six years. In September 1992 the tenements were transferred to Poseidon Exploration Limited under the Flying Fox Joint Venture Agreement.

The area was originally applied for to target economic diamond deposits. Recent exploration has targeted sediment hosted Pb/Zn mineralisation similar to other deposits of the Carpentarian Zinc Belt which include HYC, Century and Mt Isa/Hilton.

2. CONCLUSIONS AND RECOMMENDATIONS

Conclusions

All geochemical anomalies have been comprehensively followed up with a combination of sample media, mapping, geophysics and limited drill testing.

Diamond follow-up was limited to ground checking of airborne magnetic anomalies with no results of interest received.

Recommendation

Surrender Tenements

3. TENURE

EL’s 6287 and 6288 were granted to Stockdale Prospecting Limited on 1 December, 1988 for a period of six years. In September 1992 the tenements were transferred to Poseidon Exploration Limited and incorporated into the Flying Fox Joint Venture which later included the licences EL 8057 and EL 7852.

A statutory 50% reduction of the licences, which have project status, was carried out in 1991, 1992 and 1993. Table 1 details the progressive reduction. Both tenements expired on 30 November 1994.

<table>
<thead>
<tr>
<th>Tenement (EL No.)</th>
<th>Granted</th>
<th>October ’91</th>
<th>October ’92</th>
<th>October ’93</th>
</tr>
</thead>
<tbody>
<tr>
<td>Blocks</td>
<td>Sq Km</td>
<td>Blocks</td>
<td>Sq Km</td>
<td>Blocks</td>
</tr>
<tr>
<td>6287</td>
<td>500</td>
<td>500</td>
<td>345</td>
<td>23</td>
</tr>
<tr>
<td></td>
<td>(1610)</td>
<td>(1610)</td>
<td>(1111)</td>
<td>(74)</td>
</tr>
<tr>
<td>6288</td>
<td>500</td>
<td>225</td>
<td>146</td>
<td>51</td>
</tr>
<tr>
<td></td>
<td>(1610)</td>
<td>(724.5)</td>
<td>(470)</td>
<td>(164)</td>
</tr>
</tbody>
</table>

TABLE 1: Reduction of EL’s 6287 and 6288
4. LOCATION AND ACCESS

The licences are located over parts of the Urapunga SD53-10 AND Mt Marumba SD53-6 map sheets approximately 175km west of Katherine (Figure 1).

Access to the area is gained via the unsealed Bulman-Gove Road with station tracks providing further access into some areas. Access off the main road is limited to the dry season, generally April to November.

5. PHYSIOGRAPHY

The licences are drained by southerly and south-easterly flowing tributaries of the Roper River which lies some 80kms to the south. Major drainages within ELs 6287 and 6288 include the Mainoru River, the headwaters of the Jalboi River, Flying Fox Creek and Maiwok Creek.

By far the largest part of the licence areas are classified as the Gulf Fall physiographic division (Dunn 1963). This consists mainly of Middle Proterozoic sediments variably eroded to a mature surface generally lower than the Post-Cretaceous peneplain and from which nearly all the early Tertiary land surface has been eroded. Broad flat-floored valleys occur over incompetent sediments, with elongate hogsback and cuesta form ridges and hills developed on more competent sandstones.

Remnants of the post-Cretaceous peneplain occur as mesas predominantly in the north and west of the licence areas. This Cretaceous Tableland lacks drainage development (Dunn 1963) and appears to merge with the Lindsay Tableland (Roberts and Plumb 1965) a similarly flat elevated soil covered area underlain by flat lying lower Cretaceous strata seen in the north-west of EL 6287.

6. GEOLOGY

The tenements lie within the Arnhem Shelf of the McArthur Basin, with bedrock comprising c.1700 to 1300Ma (Middle Proterozoic or Carpentarian) sediments of the North Australian Platform Cover (Plumb et al. 1981).

The oldest rocks seen in the vicinity of the licence areas are the basic volcanics and associated sediments of the Diamond Creek Formation, Gundi Greywacke and West Branch Volcanics (Katherine River Group). These are unconformably overlain by arenites and chemical sediments (chert, dolomite) of the Bone Creek Sandstone and Dook Creek Formation of the Mt Rigg Group.

The Mt Rigg Group is unconformably overlain by Roper Group sediments which are dominantly sandstone with lesser siltstones, shales and minor calcareous units.

Roper Group lithologies within the licence areas include the Limmen Sandstone, the Mainoru Formation (which includes the Mountain Valley Limestone Member), the Crawford Formation and the Jalboi and Hodgson Sandstone Members of the Abner Sandstone. Components of the Maiwok Sub-Group are seen in EL 6288 and include the Velkerri Formation and the Moroak Sandstone and Sherwin Ironstone Members of the McMinn Formation.
Extensive tholeiitic dolerite sills and dykes were intruded prior to deformation, at about 1300Ma. The Proterozoic succession was warped into broad folds, largely in response to complex block faulting (Plumb et al. 1981). Sediments within the licence areas generally dip gently to the south-east. Faulting is evident on a number of trends of which NNE-SSW, NE-SW and WSW-ENE appear the most conspicuous.

There is no evidence of deposition between the Proterozoic and Lower Cretaceous times when flat lying terrestrial and shallow marine epicontinental sandstone, siltstone and claystones were deposited.

Large parts of the licence areas are covered by Cainozoic sands, laterites, soils and alluvium.

7. EXPLORATION PROGRAMME 1988 - 1994 - OVERVIEW

Exploration within Exploration Licences 6287 and 6288 was in two phases. Pre 1993 the tenements were explored for diamonds by Stockdale Prospecting Ltd. During 1993 the emphasis shifted to base metal exploration and Poseidon Exploration Pty Ltd became the operators.

The tenements have been explored by stream sediment sampling, soil sampling, RC and diamond drilling, an IP Survey and an Airborne Magnetic Survey.

The exploration during this period is detailed below.

8. DIAMOND EXPLORATION

8.1 RECONNAISSANCE SAMPLING PROGRAM

8.1.1 Sampling Methods

Stream sediment samples were collected during the 1990 field season from localities chosen as the best available sites of natural concentration. At each site a heavy mineral sample comprising 100 litres of stream sediment was excavated, hand scalped and hand screened to -1mm. The -1mm fraction was bagged for transport to Darwin. A geochemical sample consisting of about 400g of the finest available stream sediment was collected from the active stream channel at each site.

Sampling was carried out from a Bell Jet Ranger helicopter, and aimed at a sample density of 1:5km². Overall densities of 1 sample : 6.3km² and 1 sample : 5.5km² were achieved for ELs 6287 and 6288 respectively. A total of 257 and 290 reconnaissance samples were collected on ELs 6287 and 6288 respectively.
8.1.2 Sample Processing, Examination and Analysis

The bagged -1mm heavy mineral samples underwent primary concentration at SPL's Darwin Treatment Plant. Further treatment and the examination of heavy mineral concentrates took place in Stockdale's Melbourne laboratories.

8.1.3 Results

There were no diamonds observed in the heavy mineral samples.

Full details of the exploration programmes including sample location maps and results are available in Podolsky (1990a, 1990b, 1991).

8.2 FOLLOW UP SAMPLING PROGRAM

Aerodata was commissioned by the NTGS to fly a magnetic survey over Arnhem Land in 1989, which covered the Marumba 5770 1:100,000 sheet (Mt Marumba SD53-6 1:250,000). Survey specifications are: 500m line spacing, E-W traverse lines, 100m survey height, Scintrex VIW 2321-A2 split beam Cesium vapour magnetometer.

Two airborne magnetic anomalies, AHL16 and AHL17, were followed up with ground magnetics, loam sampling and stream sediment sampling.

No kimberlitic minerals or diamonds were recovered.

Full details of the exploration programmes including sample location plans and results are available in Podolsky (1990a, 1990b, 1991) and Burton (1993).

9. BASE METAL EXPLORATION

9.1 STOCKDALE PROSPECTING LTD (Pre 1993)

9.1.1 Stream Sediment Sampling

Stream sediment geochemical samples were collected in conjunction with the diamond sampling. A rough sample density of 1:8km² was achieved.

Geochemical samples were forwarded to Stockdale's Melbourne geochemical division and screened at 80#. The -80# fraction was submitted to Anglo American Research Laboratories (AARL) in Johannesburg for analysis. A suite of 36 major, minor and trace elements (Table 2) were analysed by simultaneous pressed powder XRF spectrometry and Au was determined by carbon rod/AAS.
### TABLE 2: AARL XRF Analytical Suite

<table>
<thead>
<tr>
<th>Element/Oxide</th>
<th>Lower Limit of Reporting*</th>
<th>Element/Oxide</th>
<th>Lower Limit of Reporting*</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ni</td>
<td>2ppm</td>
<td>U₃O₈</td>
<td>2ppm</td>
</tr>
<tr>
<td>Cu</td>
<td>2ppm</td>
<td>ThO₂</td>
<td>1ppm</td>
</tr>
<tr>
<td>Zn</td>
<td>2ppm</td>
<td>Sn</td>
<td>4ppm</td>
</tr>
<tr>
<td>Pb</td>
<td>2ppm</td>
<td>WO₃</td>
<td>4ppm</td>
</tr>
<tr>
<td>Co</td>
<td>2ppm</td>
<td>Ta₂O₅</td>
<td>4ppm</td>
</tr>
<tr>
<td>Mo</td>
<td>1ppm</td>
<td>Nb₂O₅</td>
<td>1ppm</td>
</tr>
<tr>
<td>S</td>
<td>0.1%</td>
<td>Zr</td>
<td>1ppm</td>
</tr>
<tr>
<td>As</td>
<td>2ppm</td>
<td>Rb</td>
<td>1ppm</td>
</tr>
<tr>
<td>Se</td>
<td>2ppm</td>
<td>Y</td>
<td>2ppm</td>
</tr>
<tr>
<td>Sb</td>
<td>4ppm</td>
<td>P₂O₅</td>
<td>0.1%</td>
</tr>
<tr>
<td>Bi</td>
<td>2ppm</td>
<td>K</td>
<td>0.1%</td>
</tr>
<tr>
<td>Fe</td>
<td>0.1%</td>
<td>Ca</td>
<td>0.1%</td>
</tr>
<tr>
<td>Mn</td>
<td>0.1%</td>
<td>Te</td>
<td>5ppm</td>
</tr>
<tr>
<td>Cr</td>
<td>0.1%</td>
<td>F</td>
<td>0.1%</td>
</tr>
<tr>
<td>TiO₂</td>
<td>0.1%</td>
<td>SiO₂</td>
<td>0.1%</td>
</tr>
<tr>
<td>V₂O₅</td>
<td>0.1%</td>
<td>Al₂O₃</td>
<td>0.1%</td>
</tr>
<tr>
<td>Sr</td>
<td>1ppm</td>
<td>Mg</td>
<td>0.1%</td>
</tr>
<tr>
<td>Ba</td>
<td>20ppm</td>
<td>Na</td>
<td>0.1%</td>
</tr>
</tbody>
</table>

* Lower limits quotes are one standard deviation of blank value.

### 9.1.2 Results

All results were forwarded to geochemical consultants, Gilfillan Associates, who were contracted to produce a regional geochemical interpretation and recommend areas for further work.

Follow up soil and rock chip sampling, mapping, minor auger and termite mound sampling were carried out on the recommended areas.

This programme was successful in locating galena mineralisation in the Limmen Sandstone at Galena Cliffs (Anomaly F) and a significant zinc soil response at The Swamp (Anomaly 12 extd).

Full details of the geochemical programme are contained in Podolsky (1991), Burton (1993) and Price (1994b).
9.2 POSEIDON EXPLORATION LIMITED (1993)

9.2.1 Soil Sampling

The discovery of galena mineralisation at Galena Cliffs within the Limmen Sandstone lead to the implementation of a regional soil program covering outcrop of the Limmen Sandstone along strike to the north-east and south-west.

Samples were collected at 50m intervals and composited into 250m samples, which orientation sampling conducted previously had shown to provide effective anomaly contrast.

Line spacing varied from 1km to 500m and were traversed using hip chain and compass on a magnetic bearing of 318°. A total of 784 soil and 20 rock chip samples were collected. Most samples were sieved on site to minus 120 microns.

Based on the results of the regional soil programme an infill programme on lines 250m apart at 100m intervals was carried out. A total of 599 samples were collected.

All samples were analysed by Amdel Laboratories in Darwin for the following elements:

<table>
<thead>
<tr>
<th>Elements</th>
<th>Method</th>
</tr>
</thead>
<tbody>
<tr>
<td>(soil) Pb, Zn, Ag, Cu, Fe, Mn, Mo</td>
<td>AA2 (AAS)</td>
</tr>
<tr>
<td>(rock) Ni, Cu, Zn, Co, Cr, Fe, Mn, P, V</td>
<td>IC2E (ICPOES)</td>
</tr>
<tr>
<td>(rock) Pb, Ag, As, Bi, Cd, Mo, Sb, U</td>
<td>IC2M (ICPMS)</td>
</tr>
<tr>
<td>(rock) Ba</td>
<td>XRF1, 2 (XRF)</td>
</tr>
</tbody>
</table>

Full details of the exploration programmes including location maps and results are available in Price (1994).

The first involved RC percussion drill testing of The Swamp Zn soil anomaly, and the second involved the drilling of two stratigraphic holes.

9.2.2 Drilling

Two phases of drilling were undertaken. The first involved RC percussion drill testing of The Swamp Zn soil anomaly, and the second involved the drilling of two stratigraphic holes.
9.2.2.1 RC Program

A total of fourteen reverse circulation percussion drill holes for 457m were completed at The Swamp Zn anomaly where infill soil sampling had returned values up to 1.07% Zn. The holes were drilled on two lines approximately 380m apart with hole spacings varying from 50m to 100m. Holes were drilled vertically to depths ranging from 11m to 36m. Drilling was carried out by Thompson Drilling (NT) Pty Ltd, based in Pine Creek, using a B80 rig.

Composite samples were collected based on lithology to a maximum of 4m per sample. A total of 123 samples were analysed by Amdel in Darwin for the following:

<table>
<thead>
<tr>
<th>Elements</th>
<th>Method</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cu, Pb, Zn, Ag, Mo, Fe, Mn</td>
<td>AA1 (AAS)</td>
</tr>
</tbody>
</table>

Drilling intersected the base of the Mainoru Formation represented by the Mountain Valley Limestone Member (seen as calcrite), the Limmen Sandstone (clean silicified quartz sandstone and minor siltstone) and the uppermost portions of the Dook Creek Formation (silicified/chertified dolomitic siltstones, minor oolitic dolomite and topped by a chert/chert breccia unit, partly cavernous). The sediments dip shallowly to the south-east. Minor dolerite dyke material was intersected.

Minor galena, sphalerite and pyrite mineralisation was observed in the Limmen Sandstone and silicified/cherty breccia. Minor bitumen was observed in the dolomitic units. Maximum results were Pb to 1950 ppm, Zn to 6100 ppm, Cu to 340 ppm, Ag to 0.9 ppm and Mo to 20 ppm.

The higher zinc results occur in the dark grey organic rich clays at surface and would suggest that the source of the soil anomaly is due to hydromorphic enrichment from the underlying cavernous chert breccia unit which has elevated (2000 - 4000 ppm) Zn.

Drillhole locations, logs and sample analysis are available in Price (1994b).
9.2.2.2 DIAMOND DRILLING

Two holes, FFD1 and FFD2, were drilled to test the sequence from the base of the Roper Group (Mainoru Formation, Limmen Sandstone and Mantungale Formation (if present)) into the top of the Nathan (Mt Rigg) Group (Dook Creek Formation). FFD1 was sited at Galena Cliffs and FFD2 was sited some 35 kilometres along strike to the north-east at The Swamp.

Hole statistics are as follows:

<table>
<thead>
<tr>
<th>HOLE</th>
<th>EASTING</th>
<th>NORTHING</th>
<th>ORIENTATION</th>
<th>DEPTH</th>
<th>CORE SIZE</th>
</tr>
</thead>
<tbody>
<tr>
<td>FFD1</td>
<td>368720</td>
<td>8443450</td>
<td>Vertical</td>
<td>200.0m</td>
<td>NQ</td>
</tr>
<tr>
<td>FFD2</td>
<td>297290</td>
<td>8462630</td>
<td>Vertical</td>
<td>197.5m</td>
<td>NQ</td>
</tr>
</tbody>
</table>

Drilling conditions were at times difficult due to the interbedded nature of some very hard silicified units with soft claystone units resulting in excessive bit wear.

Drilling was carried out by Thompson Drilling (NT) Pty Ltd, based in Pine Creek, using a B80 rig.

Half core samples were collected from visibly mineralised sections with sample lengths varying from 1.0 - 1.5m. Twenty centimetre (20cm) half core samples were also collected at intervals from the remainder of the hole for geochemical comparisons of the varying lithologies. Only FFD1 was sampled.

Samples were analysed by Amdel Laboratories in Darwin for the following elements.

**Half Core "Mineralised" Samples:**

<table>
<thead>
<tr>
<th>Elements</th>
<th>Method</th>
</tr>
</thead>
<tbody>
<tr>
<td>Au, Ag, As, Bi, Cd, Co, Cr, Cu, Fe, Mn, Mo, Ni, Pb, V, Zn</td>
<td>AAS</td>
</tr>
</tbody>
</table>

**Half Core Geochemical Samples:**

<table>
<thead>
<tr>
<th>Elements</th>
<th>Method</th>
</tr>
</thead>
<tbody>
<tr>
<td>Co, Cr, Cu, Fe, Mn, Ni, P, V, Zn</td>
<td>IC2E</td>
</tr>
<tr>
<td>Ag, As, Bi, Cd, Mo, Pb, Sb, U</td>
<td>IC2M</td>
</tr>
</tbody>
</table>

Full logs and assays are available in Price (1994b).
10. GEOPHYSICS

10.1 Induced Polarization Surveys

10.1.1 The Swamp IP Survey

Two lines of dipole dipole IP were conducted over The Swamp soil anomaly. Survey specifications are as follows:

- Receiver: Scintrex IPR-12
- Transmitter: Scintrex TSQ-4 (12kV)
- Configuration: Dipole Dipole
- Method: Time Domain
- Frequency: 0.125Hz
- Current Electrode Separation: 50m
- Operators: Search Exploration Service
- Supervisor: A Foley
- Date of Collection: September 1992

Interpretation:

The very low chargeability values (max 4.7msec) indicate that no significant sulphide mineralisation occurs in the vicinity of the two surveyed lines.

10.1.2 Galena Cliffs IP Survey

A gradient array IP survey was conducted over known, disseminated galena mineralisation at Galena Cliffs.

Survey specifications are as follows:

- Transmitter: Zonge GTT 10
- Timing: 0.125 Hz
- Configuration: Gradient Array
- Method: Time Domain
- Current Electrode Separation: 2600mm
- Receiver: Zonge GDP-16
- Line Spacing: 100m
- Station Spacing: 50m
- Operators: Goanna Exploration
- Supervisor: P Smith
- Date of Collection: June 1993
Interpretation:

The prospect chargeabilities are characterised by extremely low values (1-4msec) and indicate that no major accumulation of sulphides (disseminated or massive) occurs within the surveyed area.

The resistivity values are generally within the range 300-150 ohm metres and indicate a resistive terrain.

Low amplitude chargeable features, ie ≥ 3msec tend to correlate with the higher apparent resistivity values, ie > 1000 ohm metres.

Apparent resistivity and chargeability contours are shown in Price (1994b).

10.2 AIRBORNE MAGNETIC SURVEY

Aeromagnetics and radiometrics were collected by Aerodata, for Poesidon, over the western portion of the licence areas. The survey specifications and equipment used are detailed below:

- Flight line direction 0 - 180 degrees
- Flight line separation 400m
- Tie line direction 090 and 270 degrees
- Tie line separation 4000m
- Terrain clearance 60m (MTC)
- Date July 1992
- Aircraft Cessna Stationair U206G
- Magnetometer Scintrex VIW 2321 - H8 Cesium Vapour
- Magnetometer resolution 0.001 nT
- Magnetometer sample interval 6m
- Spectrometer 256 channel GR800
- Volume 33.12 litres
- Spectrometer sample interval 1.0 secs (70m)
- GPS Navigation System Ashtech XII GPS receiver

The data collected from this survey was digitally "spliced: with part of a 1989 Aerodata survey commissioned by the Northern Territory Geological Survey (NTGS). This NTGS survey covers the eastern parts of EL 6287. The specifications of the NTGS survey are as follows:
• Flight line direction 090 - 270 degrees
• Flight line separation 500m
• Tie line direction 0 - 180 degrees
• Tie line separation 5000m
• Terrain clearance 100m (MTC)
• Date May - September 1989
• Aircraft N4489L Cessna Titan 404
• Magnetometer Scintrex VIW 2321 - A2 Split Beam
  Cesium Vapour
• Magnetometer resolution 0.04 nT
• Magnetometer sample interval 12m (average)

**Interpretation:**

The magnetic response in the east and south-eastern portions is dominated by Late Proterozoic dolerite sills and dykes. Some of the dykes have been intruded by pre-existing faults on NW, ENE and NNE orientations.

Elsewhere the magnetic response is subdued. Several E to ENE and NW trending structures/faults are apparent away from this zone of dolerite intrusion.

Airborne magnetic contour plan (NTD448) is available in Price (1994b).
EXPENDITURE

Expenditure for the period 01/12/93 to 30/11/94 for EL's 6287 and 6288, totalled $18,320.26 and is tabulated below.

- Regional Office Costs: $8,679.81
- Travel/Accommodation/Meals: $619.20
- Vehicle Operating Costs: $140.68
- Equipment Maintenance and Repairs: $683.06
- Consultants: $141.67
- Salaries and Wages: $7,965.54
- Field Supplies and Consumables: $90.30

**TOTAL:** $18,320.26

*It should be noted that most of this expenditure is for exploration conducted in the previous reporting period and invoiced in the 93/94 reporting period.*
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