Aberfoyle Resources Limited
A.C.N. 004 664 108

Exploration Division

FINAL REPORT

FOR EXPLORATION LICENCE NO 8715

TANAMI DISTRICT, NORTHERN TERRITORY

SHIRLEY CREEK
BARROW CREEK 1:250,000 SHEET SF 53-6

VOLUME 1 OF 1

Distribution:

Aberfoyle Resources Ltd, Perth	(1)
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Australian Gold

ARL Report No: NT Shirley Creek
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COMMODITIES: GOLD

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1. SUMMARY

Exploration Licence 8715 (Shirley Creek) was granted on 9/12/94, and was explored for Tanami-style gold mineralisation by Aberfoyle Resources Limited (ARL).

This report documents all exploration activity and expenditure on EL 8715 for the period from grant, until the tenement was surrendered on 24/04/98.

For the 12 Months ending 8/12/95

- Imaging regional aeromagnetics data
- Application and grant of AAPA Authority Certificate
- Rehabilitation of existing station tracks for access
- 1364 metres of RAB drilling in 108 holes in the area east of the Osborne Range
- Ground magnetic traverses along the 6 RAB lines.

For the 12 Months ended 8 12 96

- Clearing 18km of tracks
- Re-clearing 12km of overgrown existing tracks
- 1465m of vacuum drilling in 154 holes in the area east of the Osborne Range.

For the 12 Months to 8/12/97

- Data compilation
- Rock chip and costean sampling at Prospect 'D' (18 samples)

For the Period from 9/12/97 to 24/04/98

- No work completed

All RAB and vacuum holes were capped below surface immediately after completion with plastic octoplugs, and fill, and drill sites were left in a tidy condition.

2. INTRODUCTION

Exploration Licence 8715 (Shirley Creek), located approximately 40km N of Barrow Creek covers interpreted prospective Bullion Schist Beds. Exploration work conducted by Aberfoyle on EL 8715 has been directed towards the discovery of economic Tanami-style gold mineralisation.

2.1. Location and Access

Exploration Licence 8715 lies within the boundaries of the Neutral Junction and Murray Downs Stations, about 40km N of Barrow Creek, refer Plate SHC16. Local access is via station tracks and newly cleared drill traverse lines.

2.2. Tenement Status

EL 8715 (Shirley Creek) was granted to ARL on 9 December 1994 for a period of six years, and was surrendered on 24/04/98. A third year reduction was completed, effectively reducing the number of blocks from 64 to 13.

3. PREVIOUS WORK

During the early 1970's, Kewanee Australia Pty Ltd conducted a broad based exploration programme within the Crawford-Osborne Range area. This work defined a number of potential base metal targets. Subsequent follow-up drill testing of these targets delineated a sub-economic Cu-Ni resource ('Prospect D') of moderate tonnage. The grade was considered uneconomical for mining purposes and a decision was made to relinquish the ground in late 1973.

Poseidon Gold Ltd (1991/92) completed a work programme including regional soil sampling and limited vacuum drilling. This work delineated several gold-in-soil anomalies up to 12 ppb Au, some of which were located within EL 8715 Poseidon did not follow-up these soil anomalies generated but instead elected to relinquish the ground.

4. GEOLOGICAL SETTING

4.1. Regional Geology

The oldest rocks in Barrow Creek are metamorphosed arenites, pelites, carbonates and volcanics of the Arunta Inlier. These rocks have been deformed and regionally metamorphosed to upper greenshist facies possibly between 1810-1750Ma (Black, 1981).

Unconformably overlying the Arunta basement rocks are the Lower Proterozoic, Hatches Creek Group comprising fluvial to shallow marine sediments and felsic to mafic volcanics. This sequence has been subdivided into two units based on deposition characteristics. The lower unit reflects relatively immature sandstones and pelites whilst the upper unit tends to more mature cross-bedded and ripple-marked arenites and siltstones.

After deposition, the Hatches Creek Group was folded about NW axes and metamorphosed to upper greenschist facies.

The Arunta Inlier and Hatches Creek Group were then extensively intruded by granites and pegmatite, possibly around 1660Ma (Blake et al, 1987)

A long period of erosion was followed with subsequent deep weathering during the Tertiary to produce silcrete and ferricrete horizons. During the Quaternary large areas of the plains were covered by a thin veneer of aeolian sands.

4.2. Local Geology

The majority of the licence is covered by Tertiary and Quaternary basin sediments, up to 100m deep in parts. Minor outcropping schist and quartz-feldspar rich porphyry occur within the EL, and are unconformably overlain by Hatches Creek quartzites (Plate SHC 2).

5. WORK COMPLETED IN THE 12 MONTHS TO 8/12/95

(refer Heslop K. S., and Drown C. G.,1996)

5.1. Regional Airborne Magnetics Imaging

Airborne magnetics data covering the area of EL 8715 flown for the NTDME in June 1981 were acquired and imaged using ER Mapper software.

Essentially continuous southwestern linear magnetic features appear to be sourced by basal units of the Mid Proterozoic Hatches Creek Group, while the higher intensity, and less continuous features directly to their northeast were interpreted to be sourced by Early Proterozoic metasediments (Bullion Schist Beds) and orthogenesis lithologies.

5.2. AAPA Site Survey

The area of EL 8715 was surveyed by the Aboriginal Areas Protection Authority (AAPA) in mid - 1995 and an Authority Certificate issued to Aberfoyle Resources. A large number of sites of significance to Aboriginal people were found within EL 8715. The location of these sites was made known to the relevant company employees.

5.3. Access

Although all RAB drilling completed during the first year of tenure was conducted on existing station tracks some of these were overgrown and required re-clearing to allow for drill rig access. This work was completed using a bulldozer and operator from Neutral Junction Station. The majority of this work involved the re-clearing of a section of the surveyed railway route from Alice Springs to Darwin.

5.4. RAB Drilling

A total of 1,364m (108 holes) of RAB drilling was completed in September 1995. Six lines were drilled which traversed three main areas of magnetic anomalism (the Red Lion, Green Dragon and Griffin's Head magnetic targets), with the aim of obtaining regolith, geological and geochemical information.

The location of the RAB holes are shown on Plate SHC 43 Geological logs of the 108 holes and analytical results for the RAB samples taken are reported in Heslop and Drown 1996, along with cross sections of all holes.

The drilling was completed by Tennant Creek based Stadcote Drilling using an Edson 2000 model drilling rig. Productivity was relatively high with the job completed in four days.

Equal volume composites of RAB cuttings over four metres were taken These were prepared for analysis by Amdel Laboratories in Alice Springs and analyses carried out in Amdel's Adelaide laboratory. Gold was determined by fire assay with MS finish (Amdel method FA3M). Cu, Pb, Zn, Fe, Mn, As, Bi and Ni were determined by a mixed acid digest followed by ICP-OES finish (Amdel method IC3E).

Geological and geochemical results for the six lines of drilling appear below (refer to Plate SHC 28 and 43 for locations).

Line 1

This line was drilled to cover the western part of the Red Lion magnetic feature. All holes encountered penetration problems due to damp unconsolidated sediments and were abandoned. The line comprises four holes (RO-01-0001 to RO-01-0004) for a total 89m, none of which reached bedrock. The material intersected is interpreted to be of Quaternary age with no Early Proterozoic lithologies encountered. No significant geochemistry was reported.

Line 2

Line 2 covers the eastern part of the Red Lion magnetic feature. It comprises 44 holes for a total 726m (RO-02-0005 to RO-02-0047). Beneath thin Quaternary cover the lateritic profile developed on Early Proterozoic lithologies is strongly eroded with significant depths of saprolitic clays preserved only at the eastern end of the line. Lithologies intersected included metasediments (schists and micaceous arenites) and gneisses. Anomalous Cu, Zn, Pb and Mn occurs in hole RO-02-0005 and hole RO-02-0030 is weakly anomalous in the same elements. Weakly anomalous Cu, Zn, Mn and Fe occurs in holes RO-02-0009 and RO-02-0010. A single sample from RO-02-0021 returned anomalous Cu. The highest Au assay (2.8ppb) occurs in hole RO-02-0039 however this result is viewed as being only very weakly anomalous

Line 3

This line was drilled over the eastern limb of possibly folded stratigraphy at the Green Dragon magnetic target. It comprises 17 holes of 144m (hole ID's RO-03-0048 to RO-03-0064). The weathering profile is once again severely truncated, with shallow transported Quaternary cover resting directly on weakly weathered bedrock in most holes. Lithologies are monotonous; all holes except the most northerly terminate in a medium-grained gneiss. The northernmost hole, RO-03-0048, terminates in a fine grained dark green iron-rich schist, overlain by 20m of saprolitic clays. The green colour appears to be due to the presence of significant chlorite suggesting the presence of hydrothermal alteration. This hole is anomalous in Cu, Zn, Mn and Fe and weakly anomalous in Bi and Au (2ppb) supporting the interpretation that the hole has intersected hydrothermal alteration The highest geochemical values occur within the saprolite and fall to background levels in the fresh rock possibly reflecting the presence of a laterally dispersed supergene zone of weak geochemical enrichment. The remaining holes are not geochemically anomalous.

Line 4

This line covers the hinge area of inferred folded stratigraphy at Green Dragon and consists of fifteen holes for a total 144m (RO-04-0065 to RO-04-0079). All holes terminated in a medium grained gneiss beneath shallow transported cover. Weakly anomalous As and Mn occurs in holes RO-04-0066.

Line 5

Line 5 is also on the inferred Green Dragon fold structure and consists of eight holes for 105m (RO-05-0080 to RO-05-0087). Weathering profiles are similar to Line 4 The dominant lithology intersected is interpreted to be a weakly deformed felsic intrusive. Hole RO-05-0084 contained on sample with highly anomalous Cu (840ppm) however adjacent samples were at background levels.

Line 6

This line was drilled over an inferred fold in magnetic stratigraphy at the Griffin's Head target in the southeast of the licence. It consists of 21 holes for 156m (RO-06-0088 to RO-06-0108). The lateritic profile is stripped once again, with shallow transported Quaternary cover and quartz gravels resting on weakly to moderately sheared felsic to intermediate intrusive. This intrusive may have a minor mafic component or alternatively it may be intruded by younger mafics. The western part of the section consists of gneisses and metasediments, while in the east, the line crosses into sedimentary units tentatively correlated with the Central Mt Stuart Formation. Anomalous As occurs in hole RO-06-0089.

5.5. Ground Magnetic Profiles

6960m of ground magnetics were read over the 6 RAB lines drilled on EL 8715. The data was collected using Scintrex ENVI-MAG proton procession magnetometers. Diurnal corrections were facilitated by use of a base station magnetometer with field data corrected at the completion of the survey. Plots of the data from the survey are presented in Heslop and Drown 1996.

5.6. Rehabilitation

At the completion of drilling, each RAB hole was capped using plastic octoplugs. All drillhole collars and sites were left in a tidy conditions and all rubbish removed.

6. WORK COMPLETED IN THE 12 MONTHS TO 8/12/96

(Refer Drown C. G., 1997)

6.1. Access Track Clearing

While much of the vacuum drilling was completed on existing station tracks, the cleared surveyed railway route, and tracks beside fences, it was necessary to clear 18km of new tracks to allow rig access. Additionally, it was necessary to re-clear about 12km of a badly overgrown track in the east of the licence on Murray Downs Station. These tasks were accomplished using a small width blade mounted on the front of the tractor mounted drilling rig. Environmental damage was minimal as most of the area cleared was sand dune vegetated by spinifex, and the manoeuvrability of the rig allowed larger bushes and all trees to be left undisturbed. All access tracks on the licence are indicated on Plate SHC 28.

6.2. Vacuum Drilling

A total of 1465m (154 holes) of vacuum drilling was completed on EL 8715 in October and November 1996 Eight broad spaced traverses were drilled to cover an area of magnetic anomalism striking NW-SE through the central part of the licence. The drilling was completed by Tennant Creek based Tracey Drilling using a tractor mounted Edson vacuum rig. Survey control was by use of a GPS. Collar coordinates are normally considered accurate to $\pm$ 50m although it is suspected that greater errors than this have occurred in a limited number of the vacuum holes

The locations of the vacuum holes drilled are shown on Plate SHC 28 and 43. Geological logs of the drilling and analytical report detailing the geochemistry of vacuum samples submitted to Amdel Laboratories is included in Drown, 1997.

6.2.1. Regolith

Cainozoic Cover

A thin veneer of aeolian sand was present in most areas drilled. The thickness of this sand is generally between 1 and 3 metres, however it may approach 10m in depth below dune peaks. Beneath this sand unit a layer of quartz and/or lithic pebbles may occur. This coarse grained material is thought to represent a surface lag formed prior to burial by the aeolian sands. In many places pisoliths are also present at this horizon however their origin is less clear. One observation of interest is that the pisoliths, upon being broken open, often reveal their cores to be composed of sand grains apparently identical to the aeolian sands that lie above them. This suggests that they may have formed in-situ by concretionary deposition of iron rich material around aeolian sand cores. These pisoliths often retain goethitic coatings, a feature also suggestive of in-situ growth. This suggests both a Quaternary age and formation in an arid environment, two features generally incompatible with traditional Tertiary models for lateritic profile development.

At places on the licence both the aeolian sands and lag deposits overlie sequences of thick (?) unconsolidated clay, sand and gravel sediments which may contain water. These sequences are regionally extensive forming discrete basins in the north-east of the licence, and between the area drilled and the Osborne Range. The same sediments were intersected in NTGS drilling in the north of the licence (Haines et al., 1991) and are considered to be of Tertiary age by analogy with similar basins that occur in central Australia (Senior et al., 1994).

As mentioned, these Tertiary sequences often contain water reserves in sand and gravel aquifers. It is worth recording that the first vacuum hole drilled in the 1996 programme intersected reasonable volumes of clean tasting water at only 11m (no sample was analysed for salt content). Such a resource within 3km of the Stuart Highway may be utilised for future agricultural purposes.

Weathered Proterozoic Bedrock

The lateritic weathering profile developed on the Proterozoic bedrock in the area of EL 8715 is very strongly stripped. As a rule relatively fresh rock underlies the Cainozoic cover, reflected by the fact that average hole depths (which were generally drilled to refusal) are less than 10m.

No iron rich lateritic cap, mottled zone clays, or pallid zone clays were intersected in the drilling. Minor brown upper saprolite occurs in the north-west while the vast majority of holes pass from cover into lower saprolite or saprock. This feature makes vacuum an ideal and cost-effective drilling technique on the licence.

6.2.2. Geology

Other than the Cainozoic sediments already described, the geology of the drilled portion of the licence is dominated by gneissic and granitic lithologies.

A non-deformed leucocratic granite is present in the south-east of the explored area. Study of the magnetic data shows the boundaries to the body can be determined by the presence of a weakly magnetic contact zone surrounding the granite which is non-magnetic.

The various gneisses that are present in the other parts of the licence range from weakly to moderately deformed orthogneiss through far more strongly foliated lithologies (logged as 'schisty-gneiss'). These strongly foliated rocktypes could possible represent paragenesis formed from a uniform quartz rich sediment, or alternatively simply be more-intensity deformed orthogneiss.

Minor dark coloured, relatively fine grained siliceous lithologies were intersected at the southern ends of two of the traverses and are though to be units from the Hatches Creek group which outcrops along the Osborne Range.

6.2.3. Hydrothermal Alteration

Hydrothermal alteration assemblages occur in an area of strongly deformed gneiss in the central part of the area drilled. Chlorite is the most common secondary phase, however sericite, haematite and a bright green minerals (epidote?) are also present. This alteration is accompanied by anomalous base metals (see below). The area of the alteration and anomalous geochemistry is known as the Green Dragon prospect. Drill information is too sparse to determine the orientation of this alteration. Magnetic trends, and a strong foliation in what little outcrop is present, strike to the north-west. As such the interpreted orientation of this alteration is shown as being north-west but other possibilities are possible.

The intensity of the alteration may be related to the degree of deformation (or vic versa) with the most altered (hence phyllosilicate rich) rock having the most strongly schistose fabric.

6.2.4. Geochemistry

Vacuum cuttings were composited into samples of varying intervals depending upon lithological contacts to produce ~2kg samples. These were sealed inside plastic bags to avoid cross-sample contamination and submitted to Amdel Laboratories' lab in Alice Springs. A total of 386 samples were collected and submitted for analysis. Gold was determined by fire assay with results read using ICP-MS (Amdel method FA3M). Base metals were determined using an aqua regia digest with ICP-OES finish (Amdel method IC2E). A copy of Amdel's final report is included in Drown 1997. The following table summarises the geochemical results;

Element	Minimum	1st Quat	Median	3rd Quat	Maximum
Cu (ppm)	1	6	9	12	94
Pb (ppm)	<3	4	6	10	44
Zn (ppm)	1	11	23	58	1250
Au (ppb)	<0.2	<0.2	0.4	0.8	3.2
Mn (ppm)	15	160	340	560	3750
Fe (%)	1.26	2.96	3.76	5.82	33.5
As (ppm)	<1	2	3	5	27
Bi (ppm)	<5	<5	<5	<5	<5
Ni (ppm)	2	5	7	9	120

The gold results are generally disappointing with no anomalous Au returned. A highest Au value of 3.2ppb came from iron rich pisoliths at the base of the Quaternary cover in hole VA-01-0004 located in the north-west of the area drilled. A 2.8ppb Au result was returned from a second pisolith rich Quaternary gravel in hole VA-03-0107 located in the north.

The most interesting geochemical results are the anomalous Zn values returned from the area of strongly deformed and hydrothermally altered gneiss in the central part of the licence. The highest value returned was 0.125% Zn in holes VA-03-0064. The sample in question was the deepest sample taken (23-25m) from the hole. Study of the down hole assays shows Zn generally increasing with depth which may be an indication that shallower samples have been geochemically leached by weathering processes. The lithology was noted as being a strongly chlorite altered, sheared schisty gneiss. Quartz veining was recorded at the bottom of hole and in fact caused the halting of the hole. Several other holes in the immediate area of this highest Zn result are also anomalous (eg VA-03-0061 175ppm Zn; VA-03-0067 440ppm Zn; VA-05-0083 195ppm Zn). In all three of these holes the anomalous Zn is accompanied by hydrothermal alteration assemblages. In hole VA-03-0067 trace disseminated and veined Fe oxide is present and may represent weathered sulphides. The anomalous Zn samples in this area also tend to be anomalous in Ni and Mn.

Several other areas of anomalous Zn and Mn and Ni occur on the licence. The most notable of these occurs in the south-east of the area drilled where holes VA-08-0131 and VA-08-0132 returned anomalous results in all three of these elements.

7. WORK COMPLETED IN THE 12 MONTHS TO 8/12/97

(Refer Ashby J. and Schusterbauer J., 1997

7.1. Rock Chip/Costean Sampling

Rock chip sampling was undertaken on an ad hoc basis over previously identified Ni-Cu surface anomalism at Prospect D. A total of nine samples were collected. Contiguous with this, nine costean (composite) samples were collected from historical Kewanee costean excavations. Sample locations with full macroscopic descriptions outlined in Ashby and Schusterbauer, 1997.

7.2. Geochemical Results

18 rock chip/costean samples were submitted to Australian Laboratory Services for low level multi-element analysis. Gold was determined by fire assay with a carbon rod finish. The lower detection limit for gold was 0.01ppm Au. Base metal analysis of Cu (to 5ppm Cu), Pb (to 5ppm Pb), Zn (to 5ppm Zn) and As (to 10ppm As) were determined by aqua regia digestion methods. Assay results are reported in Ashby and Schusterbauer, 1997.

8. WORK COMPLETED BETWEEN 9/12/97 AND 24/498

There was no work completed between 9/12/97 and the surrender date of EL 8715 (24/04/98).

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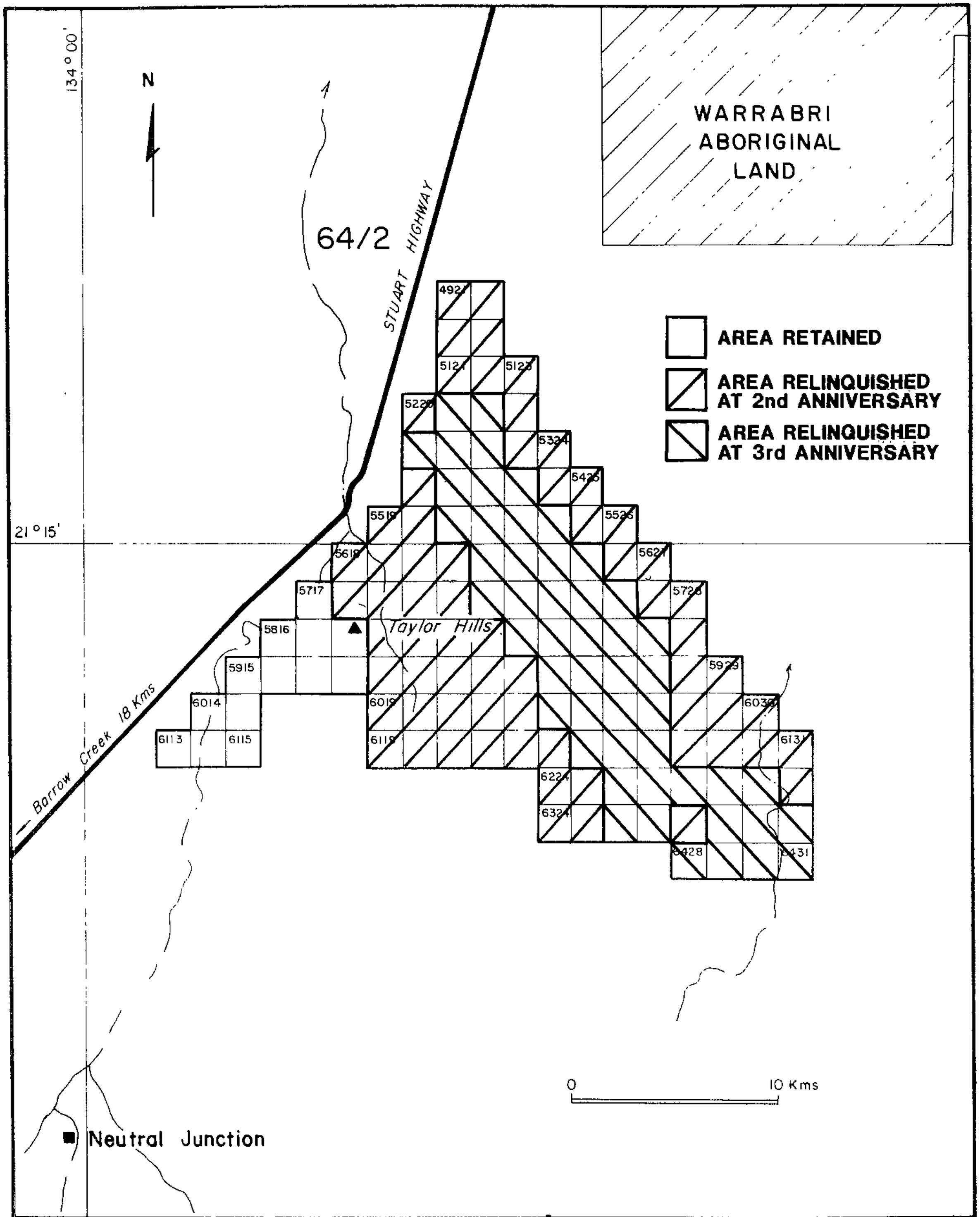


Aberfoyle Resources Limited

EXPLORATION DIVISION

REVISIONS			
Init	Date	Init	Date
RMJ	5/98		

NORTHERN TERRITORY

SHIRLEY CREEK

TENEMENT LOCATION PLAN

Compiled	CGD
Drawn	RJE
Traced	
Checked	
Plate No	SHC 16

Location Code

Scale 1 250,000

Date April 1994

Figure 1

LEGEND

- Bullion Schist
- Calc - silicate/amphibolite
- Intrusives
- Non - Quaternary cover
- Sites of aboriginal significance

SCALE 1:50,000

Km 1 0 1 2 3 4 5 Km

CR98/454

Aberfoyle Resources Limited
EXPLORATION DIVISION

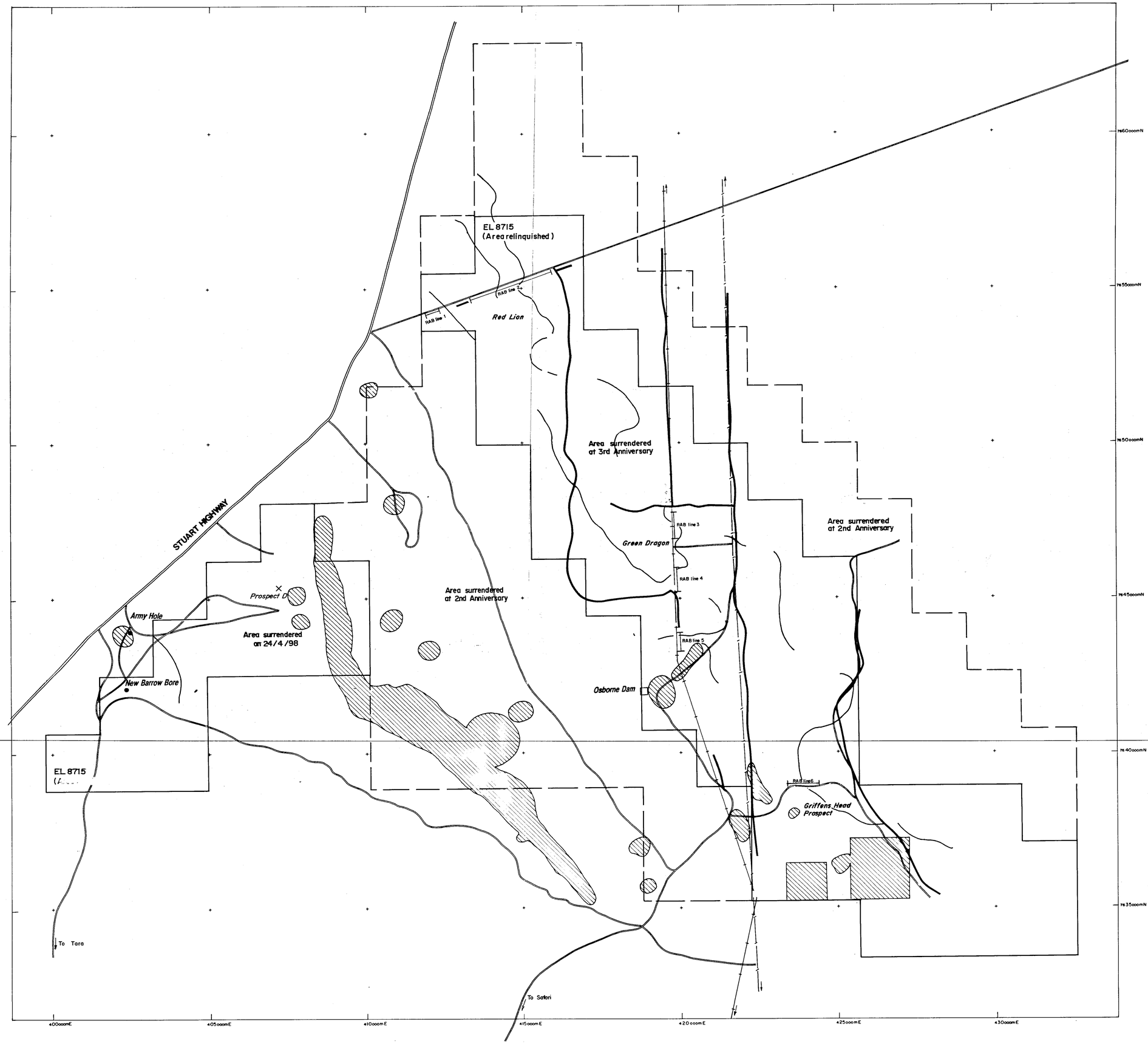
REVISIONS			
Ind.	Date	Ind.	Date
Location Code :			

NORTHERN TERRITORY
GRANITES - TANAMI Au PROJECT
EL 8715 - SHIRLEY CREEK
SIMPLIFIED GEOLOGY

Scale : 1:50,000 | Date : AUGUST 1995

Compiled :
Drawn : KSH
Traced : NB
Checked :
Plate No : SHC 2

Figure 2



Highway
Existing Track
Proposed Track
Fence
Railway Line
Vacuum Drill Traverse
RAB Drill Traverse
Magnetic Feature
Sites of aboriginal significance

SCALE 1:50,000

Km 1 0 1 2 3 4 5 Km

CR98/454

Plan 1

Aberfoyle Resources Limited
EXPLORATION DIVISION

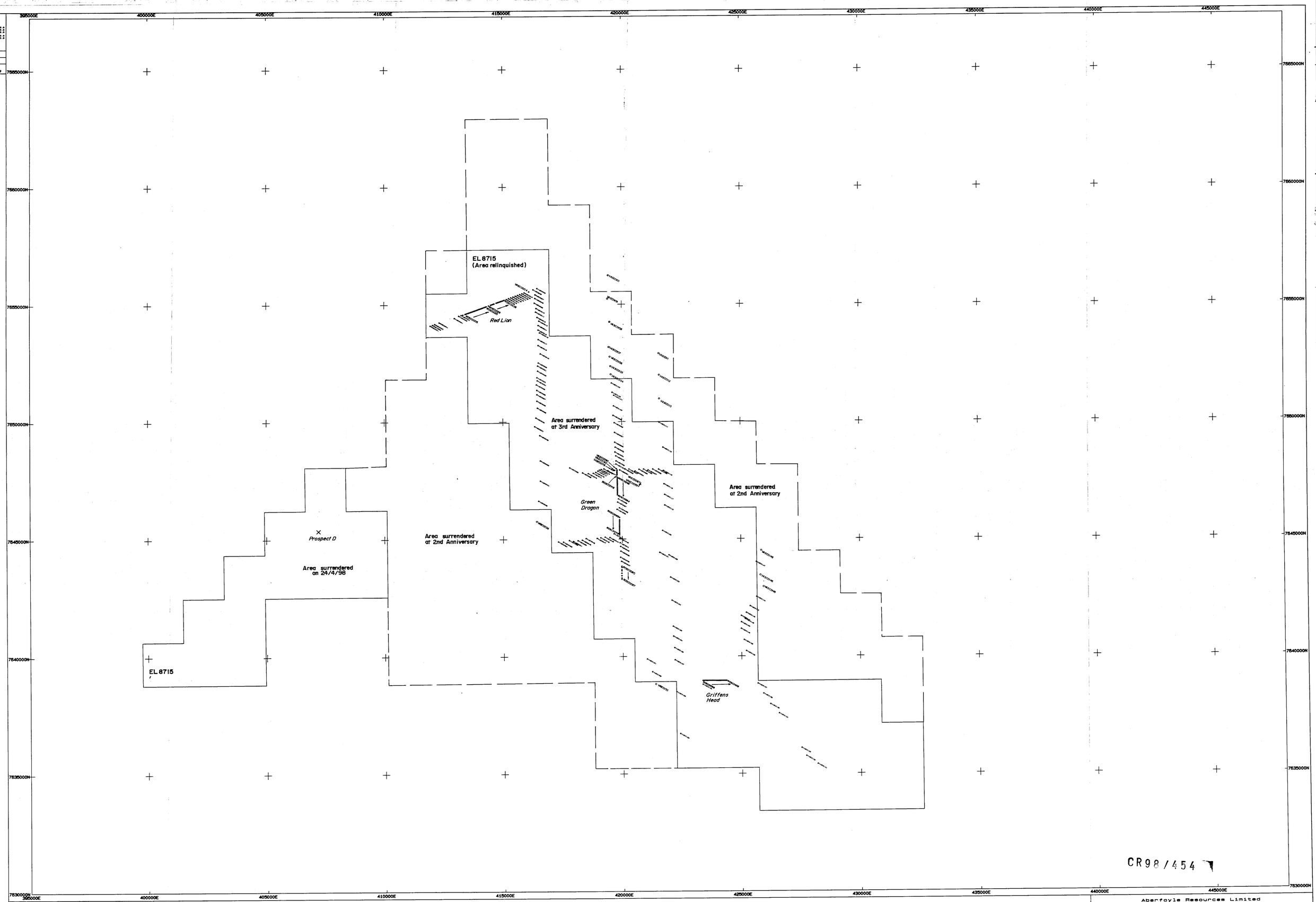
REVISIONS			
Inst	Date	Inst	Date
RMJ	2/98		

Location Code SF 53-8

NORTHERN TERRITORY
GRANITES - TANAMI Au PROJECT
EL 8715 - SHIRLEY CREEK
EXISTING ACCESS
AND RAB TRAVERSE LOCATIONS

Scale : 1:50,000
Date : JANUARY 1997

Compiled :
Drawn : KSM CGD
Traced : NB
Checked : CGD
Plate No : SHC 28



CR98/454

LEGEND

Vacuum/RAB drill hole location (ARL) — Drill hole number

N

0 3Km

Aberfoyle Resources Limited

EXPLORATION DIVISION

Plan 2

REVISIONS			
Init.	Date	Init.	Date

NORTHERN TERRITORY

EL 8715-SHIRLEY CREEK

DRILL HOLE LOCATION PLAN

Compiled: KEN

Drawn: MAR

Traced:

Checked:

Location Code:

Scale: 1 : 50000

Date: 4/02/98

Plate No.: SHC43