



SE53-14
TENNANT CREEK 1:250 000
5758
TENNANT CREEK 1:100 000

EXPLORATION LICENCE 7636
GIGANTIC EAST
FOURTH ANNUAL REPORT
13 March 1995 - 12 March 1996

LICENSEES:

WESTERN MINING CORPORATION LIMITED
A.C.N. 004 184 598

GIANTS REEF EXPLORATION PTY LTD
A.C.N. 009 200 346

OPERATORS:

GIANTS REEF EXPLORATION PTY LTD

CRM/P333

DISTRIBUTION:

Department of Mines & Energy
Western Mining Corporation Limited
Giants Reef Exploration Pty Ltd
Giants Reef Mining N.L.

-
-
-
-

P. G. SIMPSON
TENNANT CREEK, N.T.
APRIL, 1996

SUMMARY

Exploration Licence 7636, *Gigantic East*, located approximately 30 kilometres east of Tennant Creek, was granted to WMC and Giants Reef Exploration Pty Ltd on 13 March 1992 for 6 years.

This report covers the work carried out on the 3 blocks held from 13 March 1995 to 12 March 1996, its fourth year of tenure.

Targets are gold and copper orebodies, associated with ironstone masses known to exist in the area.

Work during the year involved the establishment of surveyed grid baselines, and two soil geochemistry exercises. The first was a traverse across a strong bismuth anomaly detected previously by WMC's lag sampling, and the second consisted of two long north-south sample lines in the vicinity of the Blue Moon mine.

Results from the work at the bismuth lag anomaly suggested that the anomaly is caused by transported surface material, the source of which has yet to be found.

The reconnaissance soil sampling revealed separate copper and bismuth anomalies, both of which require further investigation.

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1. SOIL SAMPLE ASSAY RESULTS Fairway Bismuth Lag Anomaly
Assaycorp Pty Ltd Report AC25235
2. SOIL SAMPLE ASSAY RESULTS Reconnaissance Lines
Australian Laboratory Services Pty Ltd ST14368

1. INTRODUCTION

Giants Reef Exploration Pty Ltd (GRE) took over as manager of EL 7636 from Western Mining Corporation Limited (WMC) on 1 March 1995. This report records the exploration work done on EL 7636 during the fourth year of tenure from 13 March 1995 to 12 March 1996.

2. LOCATION

EL 7636, *Gigantic East*, is approximately 30 kilometres east of Tennant Creek. It is located on the Tennant Creek 1:100 000 scale map sheet.

Access is via a four-wheel drive track originating near the Tennant Creek microwave repeater tower and following the "Lone Star" trend of workings to the Gigantic mine. At the Gigantic the road divides, with one branch leading south through the EL to the Metallic Hill workings and eventually to the Nobles Nob mine; another going east to the Gum Ridge trig point, a third branch to the north-east and a fourth track east to the Blue Moon mine.

Figure 1 shows the EL and surrounding tenements. The Blue Moon and Metallic Hill tenements are excluded from the Licence.

3. TENURE

EL 7636 was granted to WMC (80%) and GRE (20%) on 13 March 1992 for a period of 6 years. Originally covering 9 blocks the EL had been reduced to 3 blocks by its fourth year.

The Licence is within Perpetual Pastoral Lease 1142, Tennant Creek Station.

Figure 2 shows the Licence area held in Year 4.

4. GEOLOGY

4.1 Regional

The reader is referred to AusIMM Monograph 14 (Geology of the Mineral Deposits of Australia and Papua New Guinea), Volume 1, pp 829-861, to gain a good introduction to the regional geology and styles of gold-copper mineralisation of the area.

4.2 Local

The geology of the EL is moderately well exposed. Most readily accessible is the prominent ridge of ironstone and sediments which hosts the Gigantic workings. Surface mapping delineated an easterly plunging anticline, with numerous small scale folds on its flanks. The ironstone here appears to lie within a particular horizon and has clearly been involved in the folding event. Gold at the Gigantic appears grossly to be related the axial position of the anticline and certainly was hosted in the sediments as well as the iron oxide rich areas.

To the east of the Gigantic ironstone, a small hill of massive haematite (lesser magnetite) was called *Explorer 211* by Geopeko. This is an isolated outcrop and is surrounded by recent alluvial and colluvial deposits of unknown thickness. Further to the east the Gum Ridge marks the limit of the Cambrian sediments unconformably overlying the Proterozoic Warramunga Group. Drilling by Geopeko has intersected the Proterozoic beneath the Cambrian and ironstone-style lode alteration.

To the immediate west and north-west of the Gigantic ironstone, several magnetic ironstone bodies have been mapped by traditional methods and geophysics. The Giant Moon and Rising Moon ironstones have been drilled by the joint venture. No economic mineralisation has been defined, but interesting lode alternation is encouragement enough to warrant further work.

South of the Gigantic ironstone, haematitic wackes and siltstones of the Warramunga Group are pierced in many places by small to moderate sized ironstone (chiefly haematite) bodies, including the Fairway and Gossan Hill prospects. The Blue Moon and Metallic Hill workings (not part of EL 7636) have yielded small but high grade tonnages of gold ore. Up to ten other ironstone occurrences have been found so far within the WMC/GRE tenements. East-west striking anticlinal structures have been mapped across at least several of them. Magnetic patterns indicate the presence of north-east striking magnetite-destructive structures, possibly of the same family as the Quartz Hill Fault.

5. WORK DONE DURING THE YEAR

5.1 Gridding

A total of 6 line kilometres of surveyed grid lines were marked out by contractor, Mr P W Youngs, along AMG 432600N, 7838700E and 7839068E (see Figure 3). The 100 metre intervals were marked with white-topped wooden dumpy pegs with their AMG co-ordinates on stapled aluminium tags, and the 25 metre intervals were marked with plastic-topped wire pin markers.

These grid lines serve the dual purpose of providing a surveyed AMG grid over the area and controlled base lines for gravity and other exploration over the Licence.

5.2 Soil geochemistry: Fairway bismuth anomaly

Fifteen soil samples at 40 metre intervals were taken along an east-west traverse line cutting the central "high" of the very extensive bismuth anomaly found during WMC's earlier lag sampling. The object of this exercise was to test whether the bismuth lag anomaly was also detectable in the soil, or whether it only registered in the lag samples, and therefore more likely to be of transported origin.

The soil samples, numbers 126001 to 126015, were dug with a spade from a depth of 5 to 20 cm below surface, with the top 5 cm being scraped away first to avoid including surface lag material.

The soil samples (see Figure 4) barely register any bismuth, in marked contrast with the lag samples from the same area which are highly anomalous for that element, with several values to 90 ppm and higher.

The most likely explanation for this is that the surface lag material (collected with a dustpan and brush off the surface, then sieved) has been transported as outwash over the area, and either originated from a mineralised source area or absorbed ("scavenged") bismuth from elsewhere while being transported. The task now remains to track down the bismuth to its source. The nearby Metallic Hill mine workings are an obvious possibility, although the present-day topography does not clearly suggest that this is the case.

5.3 Soil geochemistry: Reconnaissance lines

Two long reconnaissance soil sample lines consisting of 211 samples were taken along established grid lines and analysed by Australian Laboratory Services Pty Ltd of Brisbane, using method PE010. Of these 143 were within EL 7636, the balance being in the adjacent EL 7985, also held by WMC/GRE.

Elements assayed were copper, lead, silver, arsenic, bismuth and cobalt. At the time of writing, gold assays had been requested but not received from the laboratory.

Figure 5 shows the soil sample locations and the positions of the bismuth and copper anomalies that were identified. The full analytical results are included in the Appendix.

6. CONCLUSIONS

EL 7636 is regarded as a very prospective area by virtue of its known geology and geochemistry. The copper and bismuth anomalies detected in the reconnaissance soil samples confirm this view, and will be followed up in the next year of the Licence, together with further soil geochemistry to find the source of the extensive bismuth lag anomaly.

7. EXPENDITURE

The minimum expenditure covenant for the fourth year of tenure was \$20,000. Actual expenditure was as follows:

| | \$ |
|--------------------------|-----------------|
| Geology | 3,252 |
| Geochemistry | 4,600 |
| Surveying | 3,632 |
| Drafting | 277 |
| Analytical | 3,047 |
| Tenure maintenance | 606 |
| Administration/Overheads | 1,432 |
| TOTAL | \$16,846 |

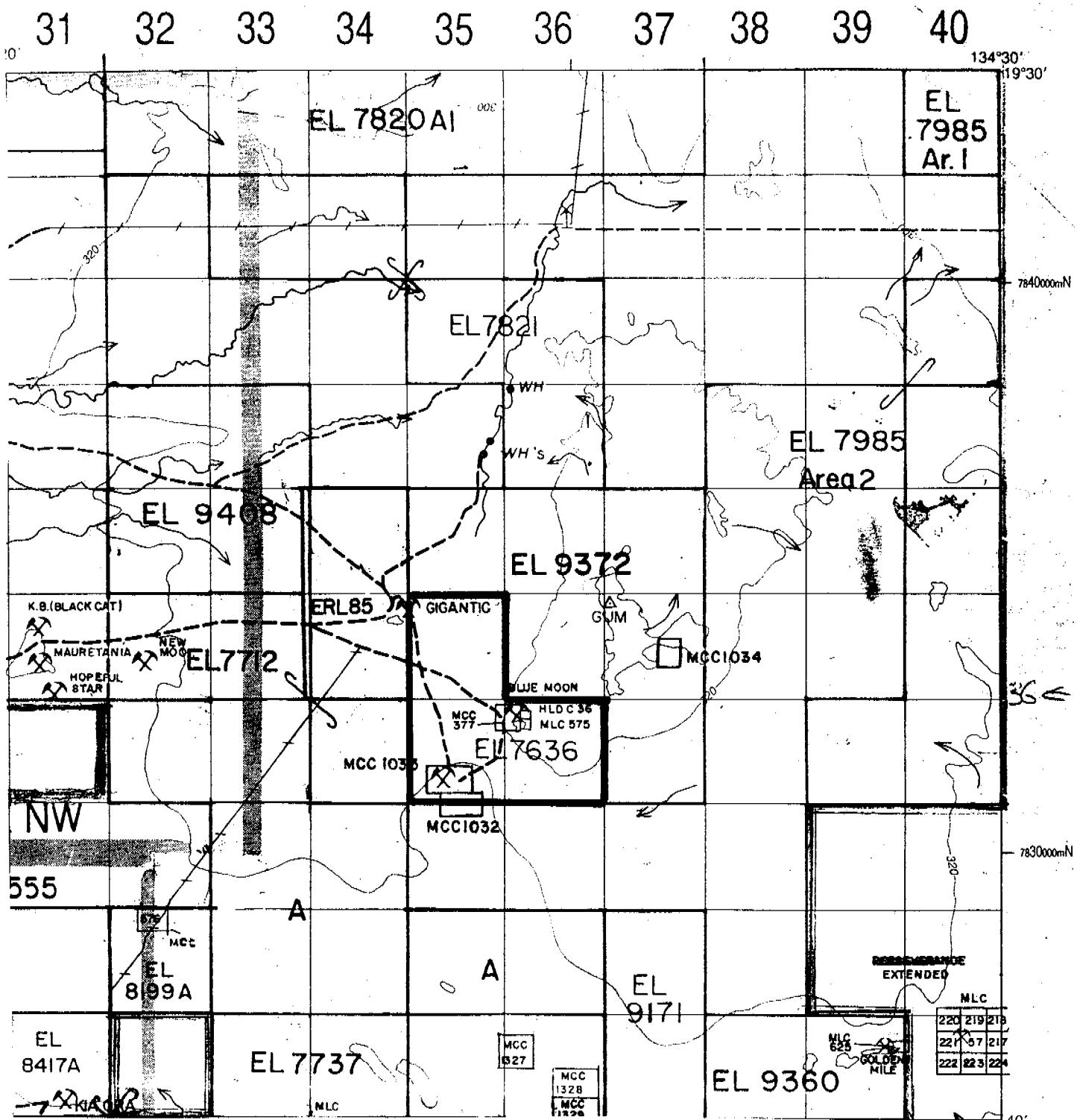
As the minimum expenditure for the year was not met, an application for variation of the minimum expenditure accompanies this report.

8. PROGRAMME FOR NEXT YEAR AND PROPOSED EXPENDITURE

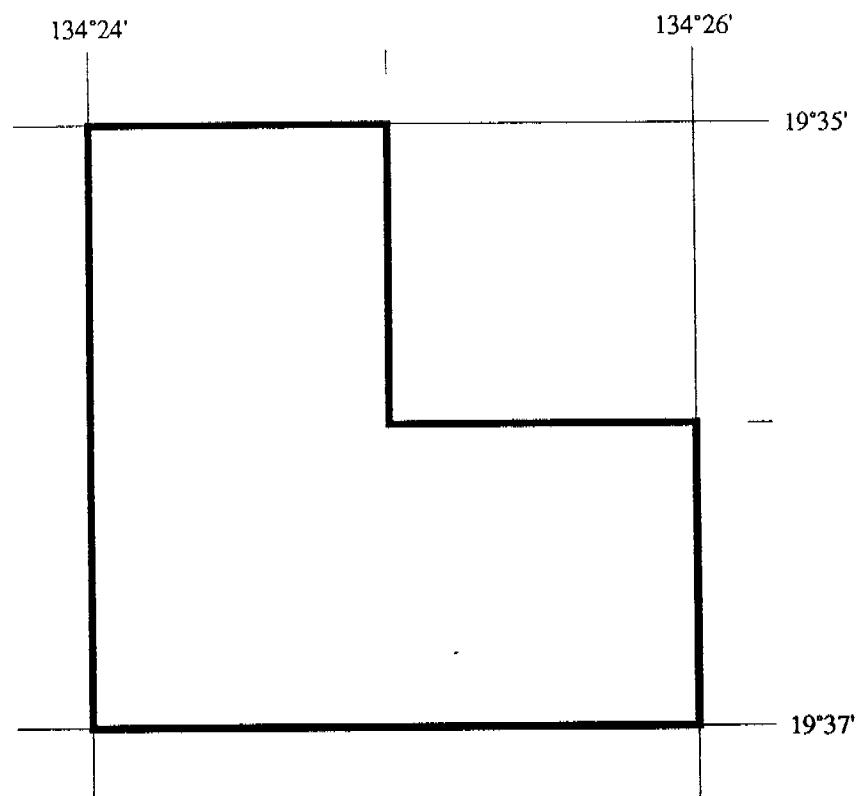
| Proposed Work Programme: | Expenditure: |
|----------------------------|-----------------|
| Gridding and levelling | 2,000 |
| Geological mapping | 2,000 |
| Soil sampling and assaying | 5,000 |
| Gravity | 4,000 |
| Rotary air blast drilling | 10,000 |
| TOTAL | \$23,000 |

Exploration programmes can be affected by results, and while this is the proposed minimum expenditure, specific activities may vary according to the results achieved.

P. G. SIMPSON
EXPLORATION MANAGER
GIANTS REEF EXPLORATION PTY LTD

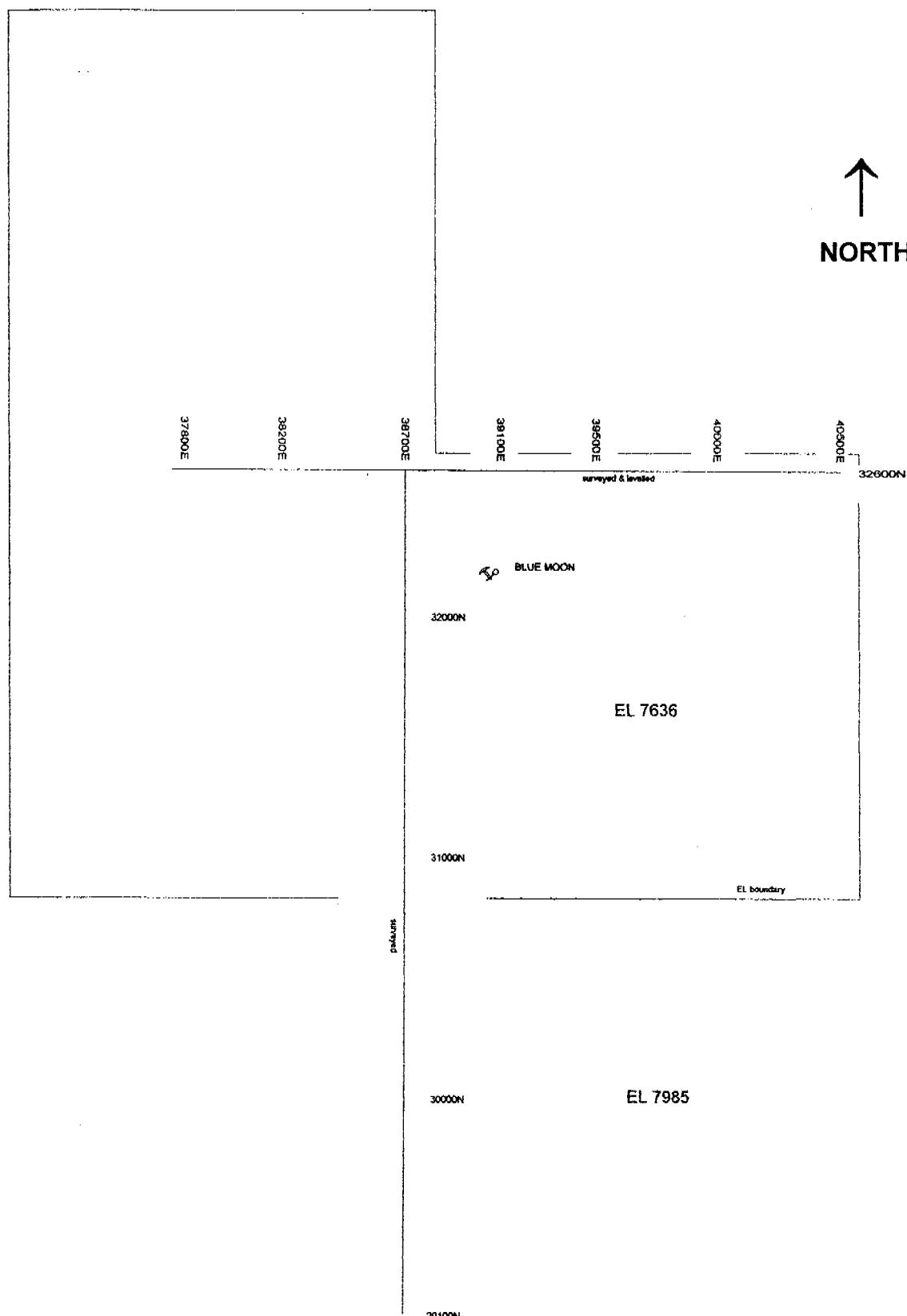


| GIANTS REEF EXPLORATION PTY LTD | | | |
|--|---|-----------|-----------------|
| TENNANT CREEK NORTHERN TERRITORY | | | |
| PROJECT | EL 7636 - <i>GIGANTIC EAST</i> | | |
| MAP REF. | TENNANT CREEK Sheet 52/5 EXTRACT DME MINING TENURE | | |
| SUBJECT | EL 7636 and Surrounding Tenements | | |
| DATE | AUTHOR | SCALE | PLAN |
| FEB 1996 | | 1:100 000 | FIGURE 1 |

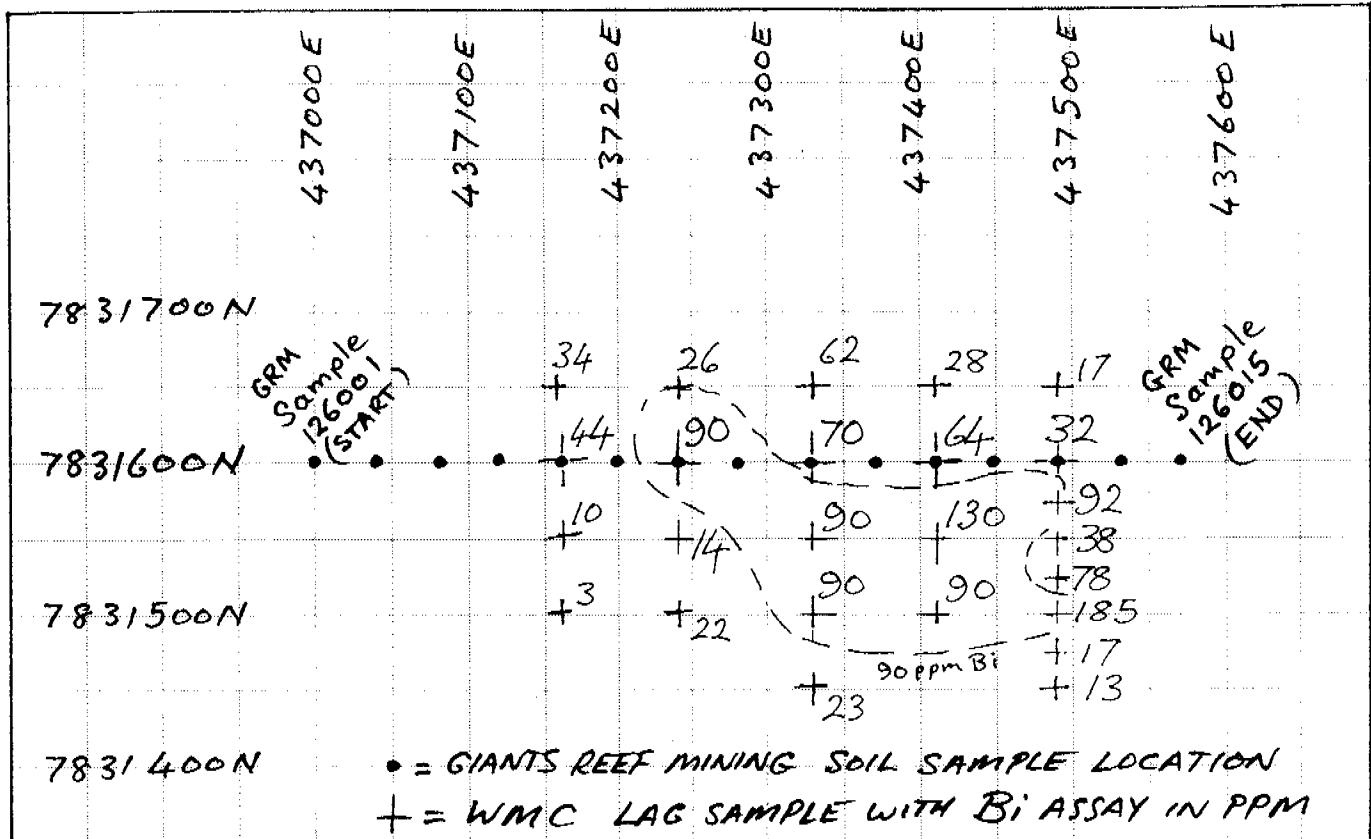


**EL7636
3 BLOCKS
10 sq kms**

| GIANTS REEF EXPLORATION PTY LTD | | | |
|----------------------------------|--|-------|-----------------|
| TENNANT CREEK NORTHERN TERRITORY | | | |
| PROJECT | EL 7636 - GIGANTIC EAST | | |
| MAP REF. | DME 3RD ANNUAL REVIEW RETAINED AREA | | |
| SUBJECT | EL 7636 Year 4 Licence Area | | |
| DATE | AUTHOR | SCALE | PLAN |
| JUN 1995 | | | FIGURE 2 |



| GIANTS REEF EXPLORATION PTY LTD | | | |
|----------------------------------|------------------------------------|----------|----------|
| TENNANT CREEK NORTHERN TERRITORY | | | |
| PROJECT | EL 7636 - GIGANTIC EAST | | |
| MAP REF. | Tennant Creek 1:100 000 Sheet 5758 | | |
| SUBJECT | CONTROLLED GRID LINES | | |
| DATE | AUTHOR | SCALE | PLAN |
| OCT 1995 | PWY | 1:25 000 | FIGURE 3 |



MESH

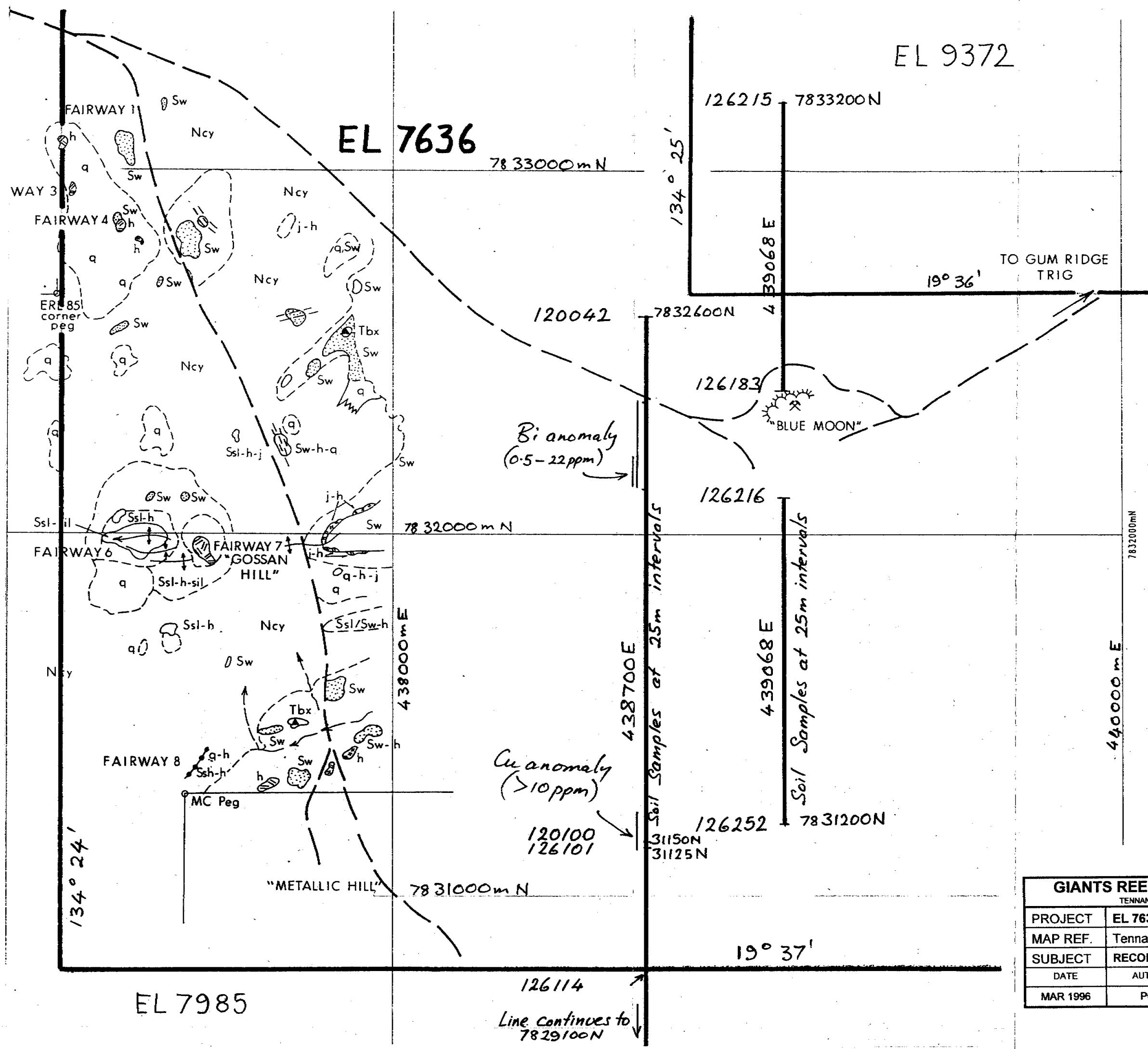
| | | |
|--------|-----|---------------------------------------|
| Au ppb | +80 | 3 1 1 <1 1 1 2 2 1 2 1 2 <1 1 1 |
| Au ppb | -80 | 7 4 1 1 1 1 1 1 2 1 1 1 1 <1 |
| Bi ppm | -80 | <1 <1 <1 <1 <1 <1 <1 <1 <1 <1 1 1 1 2 |

Sample No. 126001

126015

Assaycorp report AC 25325

| GIANTS REEF EXPLORATION PTY LTD | | | |
|----------------------------------|--|-------|----------|
| TENNANT CREEK NORTHERN TERRITORY | | | |
| PROJECT | EL 7636 - GIGANTIC EAST | | |
| MAP REF. | Tennant Creek 1:100 000 Sheet 5758 | | |
| SUBJECT | SOIL SAMPLE TRAVERSE FAIRWAY Bi LAG ANOMALY | | |
| DATE | AUTHOR | SCALE | PLAN |
| MAR 1996 | PGS | | FIGURE 4 |

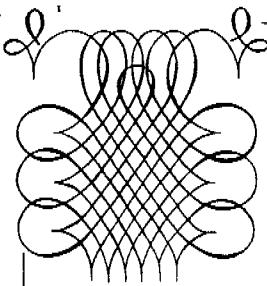


| GIANTS REEF EXPLORATION PTY LTD | | | |
|----------------------------------|------------------------------------|----------|----------|
| TENNANT CREEK NORTHERN TERRITORY | | | |
| PROJECT | EL 7636 - GIGANTIC EAST | | |
| MAP REF. | Tennant Creek 1:100 000 Sheet 5758 | | |
| SUBJECT | RECONNAISSANCE SOIL LINES LOCATION | | |
| DATE | AUTHOR | SCALE | PLAN |
| MAR 1996 | PGS | 1:10 000 | FIGURE 5 |

APPENDIX 1

SOIL SAMPLE ASSAY RESULTS **Fairway Bismuth Lag Anomaly**

Assaycorp Pty Ltd Report AC25325
Sample Numbers 126001 - 126015



ASSAYCORP PTY LTD

A.C.N. 052 982 911

174 Ward Street, Pine Creek, N.T. 0847

P.O. Box 41, Pine Creek, N.T. 0847

Telephone (089) 76 1262

Facsimile (089) 76 1310

ASSAY CODE: AC 25325

Giants Reef Mining NL
PO BOX 1244
Tennant Creek NT 0861

Distribution

PETER SIMPSON

Client Reference: 11918✓

Date Received:

25/10/95

Project :

Number of Samples:

30✓

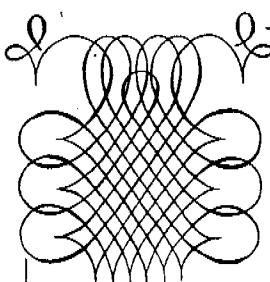
Cost Code:

Sample Preparation

| Analysis | Analytical Technique | Precision & Accuracy | Detection Limit | Data Units |
|----------|----------------------|----------------------|-----------------|------------|
| Au | FA50 | Acc. ± 15% | 1 | ppb |
| Au(R) | FA50 | Acc. ± 15% | 1 | ppb |
| Cu | AAS/MA-3 | Prec. ± 10% | 1 | ppm |
| Bi | AAS/MA-3 | Prec. ± 10% | 1 | ppm |
| Fe | AAS/MA-3 | Prec. ± 10% | 0.01 | percent |
| Mn | AAS/MA-3 | Prec. ± 10% | 2 | ppm |

Authorisation: Ray Wooldridge

Report Dated: 02/11/95



ASSAYCORP PTY LTD

A.C.N. 052 982 911

174 Ward Street, Pine Creek, N.T. 0847

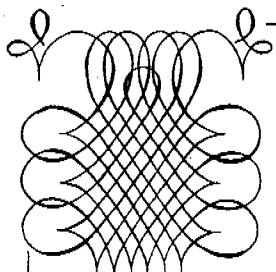
P.O. Box 41, Pine Creek, N.T. 0847

Telephone (089) 76 1262
Facsimile (089) 76 1310

ASSAY CODE: AC 25325

Page 1 of 2

| Sample | Au (ppb) | Au(R) (ppb) | Cu (ppm) | Bi (ppm) | Fe (%) | Mn (ppm) |
|-----------|-------------|----------------|-------------|-------------|-----------|-------------|
| 126001-80 | 7 | 8 | 10 | <1 | 1.87 | 476 |
| 126001+80 | 3 | | 16 | <1 | 2.89 | 612 |
| 126002-80 | 4 | 3 | 12 | <1 | 1.73 | 288 |
| 126002+80 | 1 | | 21 | <1 | 3.57 | 439 |
| 126003-80 | 1 | | 12 | <1 | 1.82 | 360 |
| 126003+80 | 1 | 1 | 18 | <1 | 2.98 | 469 |
| 126004-80 | 1 | | 10 | <1 | 1.81 | 436 |
| 126004+80 | <1 | | 18 | <1 | 3.04 | 415 |
| 126005-80 | 1 | | 8 | <1 | 1.67 | 184 |
| 126005+80 | 1 | | 16 | 1 | 3.49 | 185 |
| 126006-80 | 1 | | 9 | <1 | 1.72 | 278 |
| 126006+80 | 1 | | 16 | <1 | 3.35 | 388 |
| 126007-80 | 1 | | 11 | <1 | 1.88 | 165 |
| 126007+80 | 2 | | 18 | 1 | 3.26 | 223 |
| 126008-80 | 1 | | 12 | <1 | 1.95 | 377 |
| 126008+80 | 2 | | 16 | 1 | 2.97 | 322 |
| 126009-80 | 1 | 1 | 8 | <1 | 1.50 | 261 |
| 126009+80 | 1 | 1 | 13 | <1 | 2.93 | 254 |
| 126010-80 | 2 | | 10 | <1 | 1.56 | 220 |
| 126010+80 | 2 | | 15 | 1 | 2.89 | 216 |
| 126011-80 | 1 | | 10 | <1 | 1.66 | 117 |
| 126011+80 | 1 | 1 | 14 | 1 | 3.04 | 122 |
| 126012-80 | 1 | | 9 | 1 | 1.50 | 138 |
| 126012+80 | 2 | | 13 | <1 | 2.56 | 216 |
| 126013-80 | 1 | 1 | 9 | 1 | 1.54 | 127 |



ASSAYCORP PTY LTD

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P.O. Box 41, Pine Creek, N.T. 0847

Telephone (089) 76 1262

Facsimile (089) 76 1310

ASSAY CODE: AC 25325

Page 2 of 2

| Sample | Au (ppb) | Au(R) (ppb) | Cu (ppm) | Bi (ppm) | Fe (%) | Mn (ppm) |
|-----------|-------------|----------------|-------------|-------------|-----------|-------------|
| 126013+80 | <1 | | 14 | 1 | 2.73 | 166 |
| 126014-80 | 1 | | 9 | 1 | 1.55 | 125 |
| 126014+80 | 1 | | 15 | 3 | 2.77 | 163 |
| 126015-80 | <1 | | 14 | 2 | 1.84 | 189 |
| 126015+80 | 1 | | 18 | 2 | 2.68 | 232 |

APPENDIX 2

SOIL SAMPLE ASSAY RESULTS Reconnaissance Lines

Australian Laboratory Services Pty Ltd ST14368
Sample Numbers 120042 - 120100
Sample Numbers 126101 - 126252

(NOTE: SAMPLES 126115 - 126182 ARE OUTSIDE EL 7636)

ANALYTICAL REPORT

PAGE 1 of 8

CONTACT: MR P SIMPSON
CLIENT: GIANTS REEF MINING N.L.
ADDRESS:
P O BOX 1244
TENNANT CREEK NT 0861

LABORATORY: STAFFORD
BATCH NUMBER: ST14368
SUB BATCH: 0
No. OF SAMPLES: 211
DATE RECEIVED: 18/03/96
DATE COMPLETED: 29/03/96

ORDER No.: GRM 2

SAMPLE TYPE: SOIL

PROJECT:

| SAMPLE NUMBER | ELEMENT UNIT METHOD L.O.R. | Cu ppm PE010 0.01 | Pb ppm PE010 0.01 | Ag ppb PE010 5 | As ppb PE010 5 | Bi ppb PE010 5 | Co ppm PE010 0.01 |
|---------------|----------------------------------|----------------------------|----------------------------|-------------------------|-------------------------|-------------------------|----------------------------|
| 126101 | | 20.5 | 7.43 | 17 | 316 | 284 | 9.65 |
| 126102 | | 7.56 | 7.53 | 15 | 149 | 213 | 5.17 |
| 126103 | | 5.89 | 6.05 | 12 | 83 | 191 | 3.67 |
| 126104 | | 3.46 | 4.90 | 13 | 96 | 159 | 3.05 |
| 126105 | | 4.58 | 6.00 | 8 | 120 | 168 | 3.33 |
| 126106 | | 4.46 | 6.96 | 6 | 107 | 161 | 4.17 |
| 126107 | | 4.96 | 8.23 | 10 | 90 | 212 | 5.64 |
| 126108 | | 3.60 | 7.22 | 5 | 107 | 186 | 5.57 |
| 126109 | | 3.55 | 5.97 | <5 | 65 | 122 | 4.10 |
| 126110 | | 3.45 | 7.28 | 6 | 62 | 138 | 4.44 |
| 126111 | | 3.06 | 5.04 | <5 | 86 | 120 | 3.90 |
| 126112 | | 3.00 | 5.94 | <5 | 47 | 137 | 4.11 |
| 126113 | | 2.82 | 4.98 | <5 | 41 | 122 | 3.09 |
| 126114 | | 2.22 | 5.45 | <5 | 46 | 93 | 3.66 |
| 126115 | | 3.62 | 5.49 | 11 | 86 | 157 | 3.57 |
| 126116 | | 3.42 | 7.00 | 6 | 118 | 139 | 4.92 |
| 126117 | | 2.68 | 5.34 | 5 | 93 | 96 | 5.88 |
| 126118 | | 2.47 | 8.49 | <5 | 150 | 108 | 10.2 |
| 126119 | | 2.96 | 5.32 | <5 | 301 | 118 | 4.12 |
| 126120 | | 3.95 | 6.76 | <5 | 247 | 136 | 3.75 |
| 126121 | | 3.16 | 5.74 | <5 | 213 | 120 | 4.04 |
| 126122 | | 3.09 | 6.10 | 8 | 88 | 142 | 3.48 |
| 126123 | | 2.63 | 6.00 | <5 | 397 | 124 | 3.69 |
| 126124 | | 2.24 | 5.11 | <5 | 42 | 121 | 2.91 |
| 126125 | | 2.10 | 4.86 | <5 | 43 | 128 | 2.94 |
| 126126 | | 2.38 | 5.12 | <5 | <5 | 153 | 3.07 |
| 126127 | | 2.30 | 4.69 | <5 | 24 | 118 | 2.48 |
| 126128 | | 2.04 | 3.38 | <5 | 119 | 102 | 2.20 |
| 126129 | | 2.14 | 3.18 | <5 | 171 | 79 | 1.70 |
| 126130 | | 1.62 | 5.58 | <5 | 559 | 86 | 3.16 |

COMMENTS:

Please note:- Results for Ag, As and Bi reported at lower than published detection limits to improve statistical treatment of data.

• This is the Final Report which supersedes any preliminary reports with this batch number.

• Results apply to sample(s) as submitted by client.

Alice Springs Laboratory
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Phone: (09) 249 2988 Fax: (09) 249 2942
Townsville Laboratory
Phone: (077) 79 9155 Fax: (077) 79 9729

All pages of this report
have been checked and
approved for release.

ANALYTICAL REPORT

PAGE 2 of 8

CONTACT: MR P SIMPSON
CLIENT: GIANTS REEF MINING N.L.
ADDRESS:
P O BOX 1244
TENNANT CREEK NT 0861

LABORATORY: STAFFORD
BATCH NUMBER: ST14368
SUB BATCH: 0
No. OF SAMPLES: 211
DATE RECEIVED: 18/03/96
DATE COMPLETED: 29/03/96

ORDER No.: GRM 2

SAMPLE TYPE: SOIL

PROJECT:

| SAMPLE NUMBER | ELEMENT UNIT METHOD L.O.R. | Cu ppm PE010 0.01 | Pb ppm PE010 0.01 | Ag ppb PE010 5 | As ppb PE010 5 | Bi ppb PE010 5 | Co ppm PE010 0.01 |
|---------------|-------------------------------------|----------------------------|----------------------------|-------------------------|-------------------------|-------------------------|----------------------------|
| 126131 | | 2.28 | 3.75 | <5 | 157 | 92 | 2.46 |
| 126132 | | 1.77 | 4.78 | <5 | 231 | 97 | 3.43 |
| 126133 | | 2.82 | 6.88 | <5 | 25 | 154 | 2.78 |
| 126134 | | 2.31 | 4.40 | <5 | 465 | 111 | 2.06 |
| 126135 | | 2.67 | 4.57 | <5 | 24 | 111 | 2.25 |
| 126136 | | 2.39 | 5.37 | <5 | 379 | 134 | 1.95 |
| 126137 | | 2.49 | 7.17 | <5 | 32 | 142 | 4.47 |
| 126138 | | 2.63 | 8.19 | <5 | 26 | 156 | 7.45 |
| 126139 | | 2.61 | 6.58 | <5 | 36 | 174 | 6.04 |
| 126140 | | 2.63 | 4.73 | <5 | 77 | 230 | 3.15 |
| 126141 | | 1.70 | 5.38 | <5 | 77 | 298 | 3.52 |
| 126142 | | 2.18 | 6.98 | <5 | 96 | 487 | 2.67 |
| 126143 | | 1.37 | 5.35 | <5 | 76 | 416 | 1.28 |
| 126144 | | 3.18 | 13.5 | 5 | 55 | 398 | 4.99 |
| 126145 | | 3.12 | 10.3 | 5 | 98 | 237 | 4.85 |
| 126146 | | 2.84 | 11.9 | <5 | 164 | 171 | 5.16 |
| 126147 | | 2.50 | 8.83 | <5 | 284 | 168 | 4.42 |
| 126148 | | 2.05 | 7.32 | <5 | 412 | 160 | 4.34 |
| 126149 | | 2.41 | 8.37 | <5 | 212 | 148 | 3.67 |
| 126150 | | 1.63 | 4.20 | <5 | 862 | 110 | 3.78 |
| 126151 | | 2.34 | 9.31 | <5 | 503 | 149 | 4.72 |
| 126152 | | 2.62 | 6.72 | <5 | 1090 | 150 | 4.26 |
| 126153 | | 2.49 | 7.03 | <5 | 371 | 158 | 4.92 |
| 126154 | | 2.76 | 8.85 | <5 | 239 | 142 | 6.21 |
| 126155 | | 2.95 | 6.07 | <5 | 451 | 158 | 7.92 |
| 126156 | | 7.06 | 5.65 | 8 | 386 | 123 | 17.8 |
| 126157 | | 3.50 | 9.09 | <5 | 570 | 273 | 8.53 |
| 126158 | | 3.08 | 7.91 | <5 | 338 | 636 | 5.76 |
| 126159 | | 4.51 | 7.35 | <5 | 429 | 374 | 10.9 |
| 126160 | | 3.20 | 7.38 | <5 | 481 | 235 | 8.99 |

COMMENTS:

• This is the Final Report which supersedes any preliminary reports with this batch number.

• Results apply to sample(s) as submitted by client.

Alice Springs Laboratory
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Brisbane Laboratory
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ANALYTICAL REPORT

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CONTACT: MR P SIMPSON
CLIENT: GIANTS REEF MINING N.L.
ADDRESS:
P O BOX 1244
TENNANT CREEK NT 0861

LABORATORY: STAFFORD
BATCH NUMBER: ST14368
SUB BATCH: 0
No. OF SAMPLES: 211
DATE RECEIVED: 18/03/96
DATE COMPLETED: 29/03/96

ORDER No.: GRM 2

SAMPLE TYPE: SOIL

PROJECT:

| SAMPLE NUMBER | ELEMENT UNIT METHOD L.O.R. | Cu ppm PE010 0.01 | Pb ppm PE010 0.01 | Ag ppb PE010 5 | As ppb PE010 5 | Bi ppb PE010 5 | Co ppm PE010 0.01 |
|---------------|-------------------------------------|----------------------------|----------------------------|-------------------------|-------------------------|-------------------------|----------------------------|
| 126161 | | 3.21 | 6.55 | <5 | 553 | 156 | 8.07 |
| 126162 | | 3.28 | 8.54 | 5 | 141 | 136 | 4.24 |
| 126163 | | 3.08 | 7.11 | <5 | 226 | 119 | 4.84 |
| 126164 | | 2.56 | 3.96 | 6 | 81 | 93 | 2.44 |
| 126165 | | 2.74 | 5.06 | <5 | 95 | 91 | 4.10 |
| 126166 | | 1.72 | 4.83 | <5 | 298 | 96 | 2.59 |
| 126167 | | 2.32 | 6.50 | <5 | 145 | 94 | 4.20 |
| 126168 | | 1.61 | 4.24 | <5 | 112 | 65 | 1.67 |
| 126169 | | 2.81 | 5.90 | <5 | 148 | 110 | 2.88 |
| 126170 | | 2.48 | 6.58 | 6 | 157 | 89 | 3.37 |
| 126171 | | 3.72 | 6.81 | <5 | 435 | 162 | 6.85 |
| 126172 | | 3.77 | 13.5 | 12 | 81 | 215 | 4.71 |
| 126173 | | 3.52 | 13.2 | 6 | 59 | 205 | 4.26 |
| 126174 | | 2.99 | 11.6 | 6 | 98 | 175 | 4.62 |
| 126175 | | 3.04 | 11.8 | 5 | 46 | 181 | 5.92 |
| 126176 | | 1.95 | 11.6 | <5 | 50 | 172 | 4.17 |
| 126177 | | 2.82 | 10.1 | 7 | 41 | 173 | 4.51 |
| 126178 | | 2.43 | 7.82 | <5 | 40 | 247 | 3.23 |
| 126179 | | 1.99 | 12.3 | <5 | 28 | 589 | 2.84 |
| 126180 | | 3.32 | 12.1 | <5 | 107 | 197 | 6.83 |
| 126181 | | 3.13 | 9.13 | 5 | 38 | 146 | 20.0 |
| 126182 | | 2.66 | 7.48 | <5 | 51 | 143 | 5.10 |
| 126183 | | 0.89 | 0.77 | <5 | 313 | 93 | 1.01 |
| 126184 | | 1.35 | 3.06 | <5 | 8 | 541 | 1.11 |
| 126185 | | 2.14 | 3.45 | <5 | 22 | 526 | 1.62 |
| 126186 | | 1.95 | 3.75 | <5 | <5 | 281 | 2.37 |
| 126187 | | 2.03 | 2.91 | <5 | 34 | 258 | 1.26 |
| 126188 | | 1.50 | 2.11 | <5 | <5 | 115 | 1.01 |
| 126189 | | 1.71 | 1.74 | <5 | 237 | 128 | 1.67 |
| 126190 | | 1.90 | 2.12 | <5 | 81 | 341 | 1.20 |

COMMENTS:

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• Results apply to sample(s) as submitted by client.

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ANALYTICAL REPORT

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CONTACT: MR P SIMPSON
CLIENT: GIANTS REEF MINING N.L.
ADDRESS:
P O BOX 1244
TENNANT CREEK NT 0861

LABORATORY: STAFFORD
BATCH NUMBER: ST14368
SUB BATCH: 0
No. OF SAMPLES: 211
DATE RECEIVED: 18/03/96
DATE COMPLETED: 29/03/96

ORDER No.: GRM 2

SAMPLE TYPE: SOIL

PROJECT:

| SAMPLE NUMBER | ELEMENT UNIT METHOD L.O.R. | Cu ppm PE010 0.01 | Pb ppm PE010 0.01 | Ag ppb PE010 5 | As ppb PE010 5 | Bi ppb PE010 5 | Co ppm PE010 0.01 |
|---------------|-------------------------------------|----------------------------|----------------------------|-------------------------|-------------------------|-------------------------|----------------------------|
| 126191 | | 2.15 | 2.89 | <5 | 83 | 417 | 2.24 |
| 126192 | | 2.18 | 2.30 | <5 | 62 | 332 | 1.54 |
| 126193 | | 1.37 | 1.83 | <5 | 49 | 121 | 1.47 |
| 126194 | | 1.69 | 2.58 | <5 | 48 | 146 | 1.93 |
| 126195 | | 1.33 | 1.91 | <5 | 40 | 103 | 1.27 |
| 126196 | | 1.96 | 2.33 | <5 | 57 | 122 | 1.08 |
| 126197 | | 1.46 | 2.02 | <5 | 45 | 107 | 1.31 |
| 126198 | | 1.78 | 2.52 | 5 | 32 | 104 | 1.47 |
| 126199 | | 1.74 | 2.53 | <5 | 41 | 84 | 1.74 |
| 126200 | | 2.04 | 2.16 | <5 | 57 | 128 | 1.56 |
| 126201 | | 1.36 | 2.25 | <5 | 45 | 117 | 1.50 |
| 126202 | | 1.58 | 1.52 | <5 | 58 | 138 | 0.53 |
| 126203 | | 1.86 | 1.91 | <5 | 58 | 157 | 1.19 |
| 126204 | | 2.07 | 2.11 | <5 | 72 | 141 | 1.34 |
| 126205 | | 2.00 | 2.16 | <5 | 49 | 108 | 1.15 |
| 126206 | | 3.27 | 3.26 | <5 | 58 | 128 | 1.97 |
| 126207 | | 3.83 | 3.53 | <5 | 78 | 108 | 2.76 |
| 126208 | | 3.59 | 3.55 | <5 | 68 | 102 | 2.59 |
| 126209 | | 4.08 | 4.28 | <5 | 77 | 114 | 3.12 |
| 126210 | | 4.01 | 3.81 | 6 | 65 | 89 | 2.56 |
| 126211 | | 3.47 | 3.45 | <5 | 65 | 84 | 2.17 |
| 126212 | | 4.13 | 3.40 | <5 | 59 | 90 | 2.33 |
| 126213 | | 3.80 | 3.44 | <5 | 70 | 88 | 2.30 |
| 126214 | | 3.25 | 3.30 | <5 | 62 | 89 | 2.15 |
| 126215 | | 3.01 | 3.33 | <5 | 49 | 94 | 2.15 |
| 126216 | | 2.14 | 2.72 | <5 | 59 | 5030 | 1.30 |
| 126217 | | 1.96 | 2.57 | <5 | 44 | 1930 | 1.51 |
| 126218 | | 2.22 | 2.47 | <5 | 52 | 1420 | 1.42 |
| 126219 | | 1.77 | 2.29 | <5 | 39 | 911 | 1.33 |
| 126220 | | 1.65 | 2.22 | <5 | 39 | 988 | 1.84 |

COMMENTS:

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ANALYTICAL REPORT

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CONTACT: MR P SIMPSON
CLIENT: GIANTS REEF MINING N.L.
ADDRESS:
P O BOX 1244
TENNANT CREEK NT 0861

LABORATORY: STAFFORD
BATCH NUMBER: ST14368
SUB BATCH: 0
No. OF SAMPLES: 211
DATE RECEIVED: 18/03/96
DATE COMPLETED: 29/03/96

ORDER No.: GRM 2

SAMPLE TYPE: SOIL

PROJECT:

| SAMPLE NUMBER | ELEMENT UNIT METHOD L.O.R. | Cu ppm PE010 0.01 | Pb ppm PE010 0.01 | Ag ppb PE010 5 | As ppb PE010 5 | Bi ppb PE010 5 | Co ppm PE010 0.01 |
|---------------|-------------------------------------|----------------------------|----------------------------|-------------------------|-------------------------|-------------------------|----------------------------|
| 126221 | | 1.00 | 1.44 | <5 | 38 | 319 | 0.68 |
| 126222 | | 1.03 | 1.38 | <5 | 38 | 208 | 0.70 |
| 126223 | | 1.10 | 1.29 | <5 | 30 | 179 | 0.85 |
| 126224 | | 1.49 | 1.62 | <5 | 29 | 209 | 1.06 |
| 126225 | | 2.17 | 2.40 | <5 | 28 | 202 | 2.08 |
| 126226 | | 1.89 | 3.04 | <5 | 27 | 184 | 2.31 |
| 126227 | | 1.99 | 2.92 | <5 | 23 | 125 | 2.49 |
| 126228 | | 1.90 | 2.68 | <5 | 21 | 173 | 1.80 |
| 126229 | | 1.48 | 2.60 | <5 | 9 | 113 | 1.73 |
| 126230 | | 2.71 | 3.72 | <5 | 46 | 109 | 1.24 |
| 126231 | | 3.25 | 4.58 | <5 | 56 | 116 | 1.88 |
| 126232 | | 4.60 | 7.18 | <5 | 55 | 134 | 5.41 |
| 126233 | | 4.89 | 7.87 | 5 | 60 | 125 | 6.48 |
| 126234 | | 4.11 | 6.93 | <5 | 53 | 120 | 5.10 |
| 126235 | | 4.11 | 6.09 | 6 | 58 | 106 | 4.21 |
| 126236 | | 3.80 | 8.56 | 7 | 70 | 119 | 4.24 |
| 126237 | | 4.07 | 7.98 | 8 | 76 | 158 | 4.53 |
| 126238 | | 4.61 | 8.90 | 6 | 53 | 137 | 5.78 |
| 126239 | | 3.68 | 6.18 | <5 | 60 | 125 | 3.19 |
| 126240 | | 4.56 | 9.59 | 8 | 49 | 129 | 5.29 |
| 126241 | | 4.36 | 8.34 | 6 | 66 | 127 | 5.94 |
| 126242 | | 5.72 | 10.2 | 11 | 121 | 145 | 6.51 |
| 126243 | | 5.40 | 8.63 | 7 | 80 | 161 | 6.44 |
| 126244 | | 4.08 | 7.90 | 8 | 145 | 96 | 6.00 |
| 126245 | | 3.93 | 7.60 | 8 | 70 | 110 | 5.58 |
| 126246 | | 4.42 | 10.5 | 8 | 79 | 114 | 6.45 |
| 126247 | | 3.61 | 8.06 | 7 | 73 | 95 | 6.99 |
| 126248 | | 4.62 | 8.59 | 11 | 71 | 110 | 8.54 |
| 126249 | | 4.59 | 8.60 | 8 | 84 | 208 | 9.40 |
| 126250 | | 4.23 | 7.19 | 8 | 76 | 106 | 5.74 |

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ANALYTICAL REPORT

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CONTACT: MR P SIMPSON
CLIENT: GIANTS REEF MINING N.L.
ADDRESS:
P O BOX 1244
TENNANT CREEK NT 0861

LABORATORY: STAFFORD
BATCH NUMBER: ST14368
SUB BATCH: 0
No. OF SAMPLES: 211
DATE RECEIVED: 18/03/96
DATE COMPLETED: 29/03/96

ORDER No.: GRM 2

SAMPLE TYPE: SOIL

PROJECT:

| SAMPLE NUMBER | ELEMENT UNIT METHOD L.O.R. | Cu ppm PE010 0.01 | Pb ppm PE010 0.01 | Ag ppb PE010 5 | As ppb PE010 5 | Bi ppb PE010 5 | Co ppm PE010 0.01 |
|---------------|-------------------------------------|----------------------------|----------------------------|-------------------------|-------------------------|-------------------------|----------------------------|
| 126251 | | 4.76 | 8.53 | 10 | 82 | 140 | 9.41 |
| 126252 | | 4.36 | 6.81 | 9 | 94 | 115 | 4.72 |
| 120042 | | 1.53 | 2.84 | <5 | 30 | 379 | 2.07 |
| 120043 | | 1.26 | 3.15 | <5 | 31 | 249 | 2.53 |
| 120044 | | 1.28 | 2.09 | <5 | 20 | 136 | 1.66 |
| 120045 | | 1.82 | 2.22 | <5 | 32 | 680 | 2.03 |
| 120046 | | 2.02 | 2.72 | <5 | 30 | 416 | 2.15 |
| 120047 | | 3.35 | 4.18 | <5 | 65 | 459 | 3.32 |
| 120048 | | 2.02 | 3.37 | <5 | 62 | 406 | 2.23 |
| 120049 | | 2.43 | 3.11 | <5 | 66 | 880 | 2.86 |
| 120050 | | 2.41 | 4.54 | 12 | 154 | 215 | 0.80 |
| 120051 | | 2.58 | 2.74 | <5 | 65 | 379 | 1.01 |
| 120052 | | 1.84 | 2.78 | <5 | 33 | 675 | 1.80 |
| 120053 | | 1.92 | 3.18 | <5 | 38 | 897 | 2.25 |
| 120054 | | 1.65 | 2.71 | <5 | 26 | 604 | 1.06 |
| 120055 | | 2.48 | 3.50 | <5 | 48 | 1120 | 2.53 |
| 120056 | | 3.95 | 5.03 | 9 | 112 | 1020 | 2.92 |
| 120057 | | 2.98 | 3.96 | 10 | 116 | 566 | 1.34 |
| 120058 | | 3.75 | 3.58 | <5 | 81 | 3090 | 3.58 |
| 120059 | | 1.74 | 1.82 | <5 | 44 | 22.2ppm | 0.96 |
| 120060 | | 2.24 | 2.24 | <5 | 34 | 13.0ppm | 1.36 |
| 120061 | | 1.52 | 1.97 | <5 | 29 | 10.4ppm | 1.17 |
| 120062 | | 1.55 | 2.00 | <5 | 28 | 2580 | 1.43 |
| 120063 | | 1.65 | 2.05 | <5 | 21 | 819 | 1.52 |
| 120064 | | 1.75 | 2.31 | <5 | 23 | 157 | 1.56 |
| 120065 | | 1.54 | 1.98 | <5 | 17 | 130 | 1.22 |
| 120066 | | 1.65 | 1.96 | <5 | 49 | 126 | 1.04 |
| 120067 | | 1.46 | 2.17 | <5 | 53 | 155 | 0.98 |
| 120068 | | 1.23 | 1.57 | <5 | 51 | 97 | 1.12 |
| 120069 | | 1.50 | 1.60 | <5 | 56 | 122 | 1.07 |

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ANALYTICAL REPORT

PAGE 7 of 8

CONTACT: MR P SIMPSON
CLIENT: GIANTS REEF MINING N.L.
ADDRESS:
P O BOX 1244
TENNANT CREEK NT 0861

LABORATORY: STAFFORD
BATCH NUMBER: ST14368
SUB BATCH: 0
No. OF SAMPLES: 211
DATE RECEIVED: 18/03/96
DATE COMPLETED: 29/03/96

ORDER No.: GRM 2

SAMPLE TYPE: SOIL

PROJECT:

| SAMPLE NUMBER | ELEMENT UNIT METHOD L.O.R. | Cu ppm PE010 0.01 | Pb ppm PE010 0.01 | Ag ppb PE010 5 | As ppb PE010 5 | Bi ppb PE010 5 | Co ppm PE010 0.01 |
|---------------|-------------------------------------|----------------------------|----------------------------|-------------------------|-------------------------|-------------------------|----------------------------|
| 120070 | | 1.11 | 1.96 | <5 | 40 | 99 | 1.36 |
| 120071 | | 1.43 | 1.75 | <5 | 51 | 95 | 1.30 |
| 120072 | | 1.40 | 1.89 | <5 | 48 | 103 | 1.32 |
| 120073 | | 1.20 | 2.02 | <5 | 8 | 88 | 1.14 |
| 120074 | | 1.31 | 1.82 | <5 | 9 | 78 | 1.27 |
| 120075 | | 1.29 | 1.69 | <5 | <5 | 65 | 0.98 |
| 120076 | | 1.21 | 1.87 | <5 | 5 | 78 | 0.80 |
| 120077 | | 1.38 | 1.90 | <5 | 7 | 68 | 1.26 |
| 120078 | | 1.24 | 2.16 | <5 | 15 | 70 | 1.48 |
| 120079 | | 2.96 | 2.93 | 5 | 57 | 85 | 1.69 |
| 120080 | | 1.83 | 3.65 | <5 | 25 | 81 | 1.64 |
| 120081 | | 2.15 | 4.15 | <5 | 44 | 77 | 1.91 |
| 120082 | | 1.74 | 3.27 | <5 | 25 | 68 | 0.90 |
| 120083 | | 4.13 | 6.93 | <5 | 92 | 118 | 3.89 |
| 120084 | | 2.85 | 5.02 | 6 | 50 | 75 | 3.78 |
| 120085 | | 3.24 | 6.64 | <5 | 84 | 119 | 4.33 |
| 120086 | | 5.29 | 6.73 | <5 | 241 | 121 | 4.10 |
| 120087 | | 3.14 | 4.74 | <5 | 92 | 86 | 2.16 |
| 120088 | | 4.71 | 7.06 | <5 | 147 | 120 | 4.92 |
| 120089 | | 3.85 | 5.52 | 9 | 112 | 90 | 4.20 |
| 120090 | | 4.95 | 6.38 | 7 | 91 | 97 | 4.56 |
| 120091 | | 3.59 | 4.95 | <5 | 102 | 95 | 4.14 |
| 120092 | | 5.95 | 6.43 | 10 | 77 | 80 | 4.67 |
| 120093 | | 3.84 | 4.39 | 8 | 100 | 86 | 3.25 |
| 120094 | | 4.99 | 5.14 | 13 | 75 | 92 | 4.14 |
| 120095 | | 4.56 | 5.71 | 6 | 100 | 112 | 4.31 |
| 120096 | | 5.28 | 5.75 | 6 | 52 | 91 | 4.27 |
| 120097 | | 6.07 | 5.73 | 8 | 86 | 136 | 4.51 |
| 120098 | | 10.4 | 8.49 | 10 | 85 | 164 | 6.72 |
| 120099 | | 31.5 | 8.69 | 22 | 86 | 207 | 12.5 |

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ANALYTICAL REPORT

PAGE 8 of 8

CONTACT: MR P SIMPSON
CLIENT: GIANTS REEF MINING N.L.
ADDRESS:
P O BOX 1244
TENNANT CREEK NT 0861

LABORATORY: STAFFORD
BATCH NUMBER: ST14368
SUB BATCH: 0
No. OF SAMPLES: 211
DATE RECEIVED: 18/03/96
DATE COMPLETED: 29/03/96

ORDER No.: GRM 2

SAMPLE TYPE: SOIL

PROJECT:

| SAMPLE NUMBER | ELEMENT UNIT METHOD L.O.R. | Cu ppm PE010 0.01 | Pb ppm PE010 0.01 | Ag ppb PE010 5 | As ppb PE010 5 | Bi ppb PE010 5 | Co ppm PE010 0.01 |
|---------------|-------------------------------------|----------------------------|----------------------------|-------------------------|-------------------------|-------------------------|----------------------------|
| 120100 | | 16.7 | 8.34 | 7 | 128 | 151 | 12.3 |

COMMENTS:

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ANALYTICAL REPORT

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CONTACT: MR P SIMPSON
CLIENT: GIANTS REEF MINING N.L.
ADDRESS:
P O BOX 1244
TENNANT CREEK NT 0861

LABORATORY: STAFFORD
BATCH NUMBER: ST14368
SUB BATCH: 0
No. OF SAMPLES: 211
DATE RECEIVED: 18/03/96
DATE COMPLETED: 29/03/96

ORDER No.: GRM 2

SAMPLE TYPE: QUALITY CONTROL

PROJECT:

| SAMPLE NUMBER | ELEMENT UNIT METHOD L.O.R. | Cu ppm PE010 0.01 | Pb ppm PE010 0.01 | Ag ppb PE010 5 | As ppb PE010 5 | Bi ppb PE010 5 | Co ppm PE010 0.01 |
|---------------|-------------------------------------|----------------------------|----------------------------|-------------------------|-------------------------|-------------------------|----------------------------|
| *** 126109 | | 3.25 | 5.73 | 5 | <5 | 109 | 3.79 |
| | | 3.55 | 5.97 | <5 | 65 | 122 | 4.10 |
| *** 126119 | | 2.70 | 5.04 | 5 | 234 | 115 | 3.75 |
| | | 2.96 | 5.32 | <5 | 301 | 118 | 4.12 |
| *** 126129 | | 2.16 | 3.27 | <5 | 172 | 81 | 1.73 |
| | | 2.14 | 3.18 | <5 | 171 | 79 | 1.70 |
| *** 126153 | | 2.68 | 6.71 | <5 | 387 | 155 | 4.70 |
| | | 2.49 | 7.03 | <5 | 371 | 158 | 4.92 |
| *** 126163 | | 3.08 | 7.25 | <5 | 232 | 133 | 4.51 |
| | | 3.08 | 7.11 | <5 | 226 | 119 | 4.84 |
| *** 126173 | | 3.90 | 16.0 | 7 | 59 | 238 | 4.81 |
| | | 3.52 | 13.2 | 6 | 59 | 205 | 4.26 |
| *** 126197 | | 1.44 | 2.29 | <5 | 35 | 115 | 1.31 |
| | | 1.46 | 2.02 | <5 | 45 | 107 | 1.31 |
| *** 126207 | | 3.33 | 3.01 | <5 | 33 | 91 | 2.45 |
| | | 3.83 | 3.53 | <5 | 78 | 108 | 2.76 |
| *** 126217 | | 2.00 | 2.66 | <5 | 39 | 2100 | 1.51 |
| | | 1.96 | 2.57 | <5 | 44 | 1930 | 1.51 |
| *** 126241 | | 4.21 | 8.90 | 6 | 55 | 123 | 6.10 |
| | | 4.36 | 8.34 | 6 | 66 | 127 | 5.94 |
| *** 126251 | | 4.64 | 8.39 | 10 | 86 | 135 | 7.59 |
| | | 4.76 | 8.53 | 10 | 82 | 140 | 9.41 |
| *** 120050 | | 2.34 | 4.57 | 12 | 171 | 205 | 0.77 |
| | | 2.41 | 4.54 | 12 | 154 | 215 | 0.80 |
| *** 120074 | | 1.28 | 1.84 | <5 | <5 | 75 | 1.30 |
| | | 1.31 | 1.82 | <5 | 9 | 78 | 1.27 |
| *** 120084 | | 2.70 | 5.88 | 5 | 31 | 70 | 3.80 |
| | | 2.85 | 5.02 | 6 | 50 | 75 | 3.78 |
| *** 120094 | | 5.27 | 5.63 | 13 | 91 | 108 | 4.26 |
| | | 4.99 | 5.14 | 13 | 75 | 92 | 4.14 |

COMMENTS:

Results which appear on this report are routine laboratory checks for QUALITY CONTROL purposes.

* This is the Final Report which supersedes any preliminary reports with this batch number.

* Results apply to sample(s) as submitted by client.

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