M.I.M. EXPLORATION PTY. LTD.

TECHNICAL REPORT

NO. 2504

TITLE: EXPLORATION LICENCE NO. 8402 "PINE CREEK" N.T.
FIRST AND FINAL REPORT:
YEAR ENDED 17.09.1994

ISSUING DEPARTMENT: EXPLORATION

AUTHOR: S. BUSUTTIL

INVESTIGATIONS CONDUCTED BY: DARWIN BASED M.I.M. EXPLORATION STAFF

SUBMITTED BY: R.D.M. WILSON

DATE: OCTOBER 1994
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3.0 TENURE
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1.0 INTRODUCTION AND SUMMARY

Exploration Licence No. 8402 is located approximately 700 km south east of Darwin, Northern Territory, in the Bing Bong region. The location of the Licence is shown on Figure 1. It was granted to Mount Isa Mines Limited on the 17th September 1993, for a term of six years.

No Proterozoic geology is exposed within the tenement area. Cainozoic sediments cover the entire tenement.

In recent times the area has been explored by BHP Minerals.

MIM Exploration has undertaken a review of all available data. No potential is seen for follow up work and as a result the license will be surrendered.
2.0 LOCATION AND ACCESS

Exploration Licence No. 8402 is located in the Bing Bong region, approximately 700 km south east of Darwin, Northern Territory. The Licence lies on the Lorella and Bing Bong cattle stations.

E.L. 8402 lies on the Mt. Young (SD53-15) 1:250,000 topographic sheet and on the Bing Bong (6166) 1:100,000 topographic sheet (refer to Figure 1 for bounding coordinates of the exploration licence).

The licence may be reached from Darwin via the Stuart, Carpentaria and Tablelands highways to Borroloola and then via the Bing Bong access track. Bing Bong Station, just west of the Licence, has an airstrip.

3.0 TENURE

Exploration Licence No. 8402 was granted to Mount Isa Mines Limited on the 17th of September 1993 for a term of six years. The Exploration Licence consists of 47 blocks with an area of approximately 151 square kilometres.

The tenement holding is shown in Figure 1.
4.0 GEOLOGY

Exploration Licence No. 8402 is contained within the McArthur Basin.

The tenement area is entirely covered by unconsolidated sand deposits of Cainozoic age or younger.

5.0 PREVIOUS WORK

BHP Minerals explored primarily for diamonds within the tenement area, using a combination of aeromagnetics and ground TEM soundings.
6.0 WORK BY M.I.M. EXPLORATION PTY LTD

MIMEX conducted a qualitative assessment of the previous work undertaken by BHP in the area. BHP’s work within the tenement area constituted entirely of isolated TEM soundings.

The TEM soundings do not indicate the presence of conductive anomalies worthy of follow up.

7.0 CONCLUSIONS and RECOMMENDATIONS

The assessment of previous work has indicated that EL 8402 has little potential for the existence of economic base metal mineralisation. As a result it is recommended that title to this tenement be surrendered.

Stephen Busuttil
Project Geophysicist - Northern Territory
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A E COVACICH
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