EXPLORATION LICENCE 6910

HOME OF BULLION
BARROW CREEK - NORTHERN TERRITORY

RELINQUISHMENT REPORT
19th November 1992

Distribution:
NT Dept. Mines & Energy  (1)
ARL Hawthorn  (1)
ARL Adelaide  (1)
Home of Bullion Syndicate  (1)

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INTRODUCTION

Exploration Licence 6910 (456 sq. km) (Figure 1) was granted on 20th November, 1990 to J F Allender and A F G Le Brun for a period of 6 years. A Joint Venture Agreement between Allender et.al. and Aberfoyle Resources Limited was being negotiated as of the 19th November 1992 and was subsequently executed in 1993, with Aberfoyle to manage exploration activities. The exploration target is Cu rich mineralisation of the type occurring at the old Home of Bullion mine.

DISCUSSION

The area relinquished in November 1992 was determined principally by two factors:
a) the outcrop distribution of the Bullion Schist which hosts the Home of Bullion mineralisation (Figure 2), combined with;
b) the aeromagnetic data (Figure 3) which shows the likely distribution of non-outcropping Bullion Schist host rocks.

A geomagnetic interpretation (Figure 4) was completed which highlighted the probable extent of the prospective Bullion Schist sequence, which is characterised by zones of complex magnetic signature.

Areas lacking either outcrop of the Bullion Schist, or the zones of complex magnetics were relinquished.

CONCLUSIONS

The area of EL6910 relinquished on 20th November 1992 is considered unprospective for Home of Bullion style mineralisation due to the lack of the Bullion Schist host stratigraphy as evidenced by both the absence of Bullion Schist outcrop and characteristic complex aeromagnetic signature.