EXPLORATION LICENCE 7580

WINGATE

Fergusson River 1:250,000 map sheet area, SD-52-12
Port Keats 1:250,000 map sheet area, SD-52-11

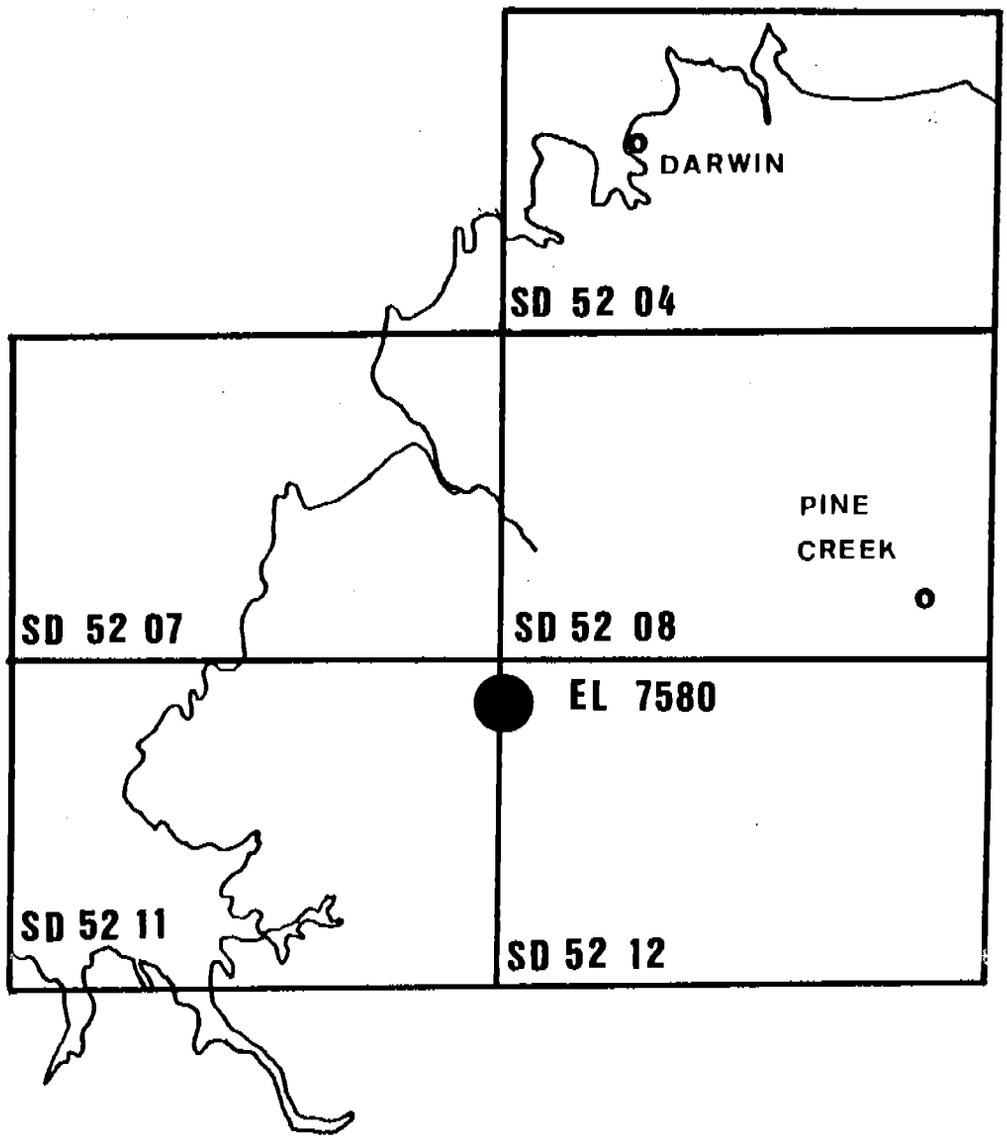
Muldiva 1:50,000 map sheet area, 5069-4
Hermit Creek 1:50,000 map sheet area 4969-1

Relinquishment Report for the Period ending 08/12/9

CORPORATE DEVELOPMENTS PTY LTD
ACN 009 610 271

S CARTHEW
ROCKS PROSPECTING

FEBRUARY 1998



EXPLORATION LICENCE 7580, WINGATE

Tenure Location Map

Nominal Scale

FIGURE 1.

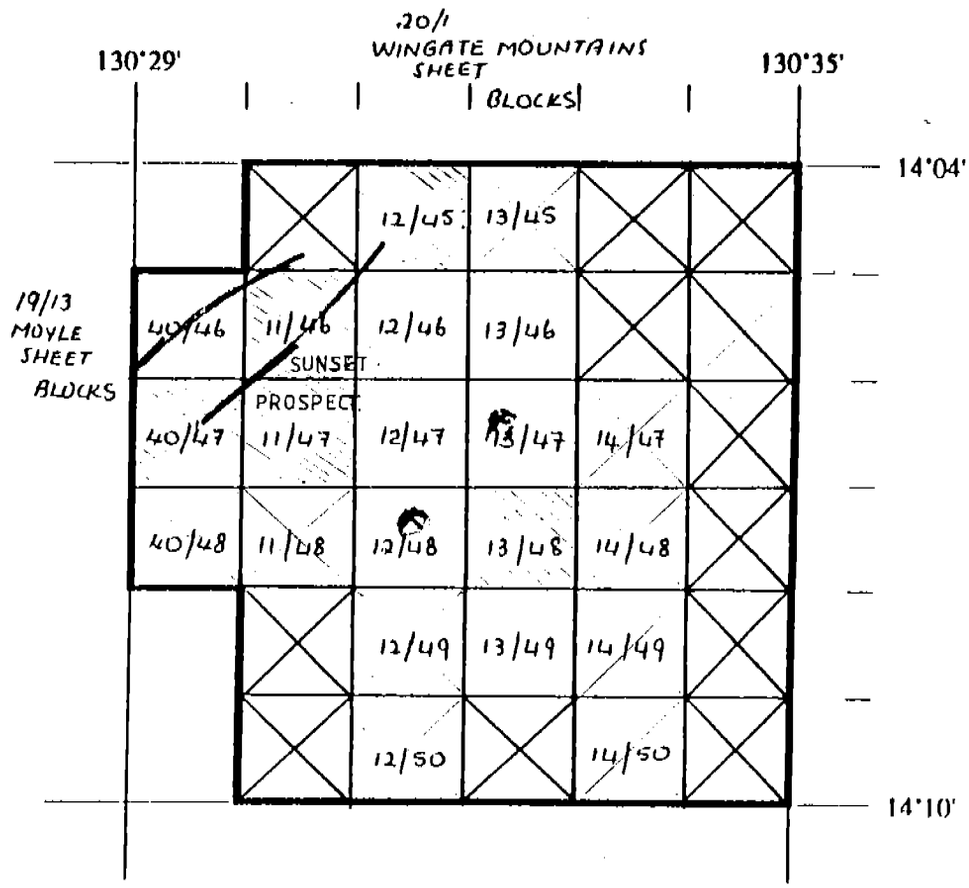
CONTENTS

TABLES

FIGURES

SECOND SCHEDULE
(Plan of Area)

WINGATE MOUNTAINS



EL7580
33 BLOCKS
106 sq kms

FIGURE 2.

1. KEYWORDS AND SUMMARY.

VEIN TYPE GOLD, GREISEN PIPE GOLD, PLATINOIDS LOWER PROTEROZOIC SANDY CREEK MAFIC COMPLEX, LITCHFIELD GRANITE, HERMIT CREEK METAMORPHICS GABBRO, GRANITE, SCHISTS ALTERATION HALO, GIANTS REEF FAULT NE

In the relinquished area ongoing exploration has occurred at Sunset Prospect. At this prospect, geological mapping, 11 rock chip samples and an IP geophysical traverse has taken place. A regional review of stream sediment bleg sample results by previous tenement holders did not encourage field follow up.

No significant results were obtained in the relinquished areas.

2. TENURE.

Exploration Licence 7580 was granted to Corporate Developments Pty Ltd on 9th. December, 1992 for a period of six years. The Licence originally covered an area of 21 blocks and has been reduced to 6. Effective from 9th December 1995, 5 blocks totalling 16 sq kms have been relinquished. They are:

12/45

11/46, 11/47

40/47

13/48

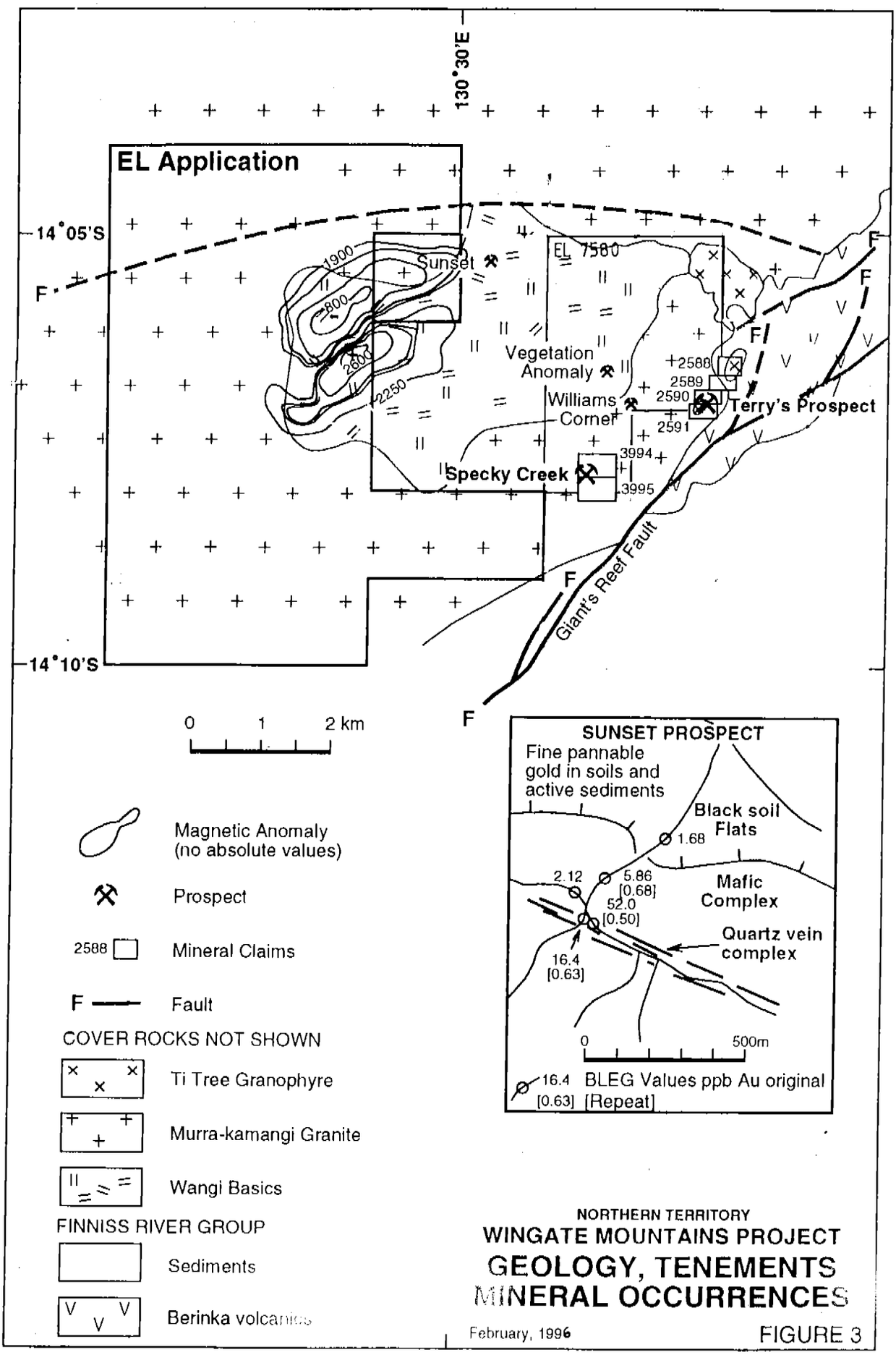
3. EXPLORATION MODELS AND TARGETS.

The review of the regional stream sediment BLEG results undertaken by CEC during their exploration of the area, led Corporate Developments not to conduct field follow up

4. GEOLOGY.

EL 7580 in the Wingate Mountains, lies in the southern portion of the Pine Creek Geosyncline. The licence overlies part of the Fitzmaurice Mobile Zone, with the Giants Reef Fault on its eastern side being within the licence. This area lies within the Litchfield Complex, considered basement to the geosynclinal sediments and volcanics, which were then metamorphosed, tightly folded, and systematically intruded by granitic plutons .The Sandy Creek Mafic Complex is recognised as being at least crudely stratified; dips are not known but strike appears to be NE, and the relations with surrounding lithology's is unknown.

The Giants Reef Fault breaks up into a number of splayed faults producing juxtaposition of the Litchfield Complex sequences with relatively undeformed and flat lying Early Proterozoic sequences. The geological succession within the project area comprises volcanics of the Berinka Volcanics, sediments of the Chilling Sandstone and BURRELL Creek Formation of the Early Proterozoic Finis River Group. They are [illegible]ed by the Wangi Basics, which are in turn intruded by the Early Proterozoic Murra -Kamangee Granodiorite and Middle Proterozoic Ti Tree Granophyre. Known geology is shown on figure 3.



NORTHERN TERRITORY

WINGATE MOUNTAINS PROJECT

GEOLOGY, TENEMENTS MINERAL OCCURRENCES

February, 1996

FIGURE 3

It is widely believed that gold mineralisation originated with the granite plutons and were introduced into favourable structural sites in altered granites and volcanics.

5. FIELDWORK

5.1 Sunset Prospect.

•The Sunset Prospect is a 2 km north-east trending system of irregular gold anomalous quartz veins located within the Sandy Creek mafic complex.•The prospect lies along the extension of the structure which localises the Terry's Prospect within the underlying (and younger) granites. •CEC described what appeared to be texturally similar quartz veins from the Terry's area as "lowermost epithermal". •The system is linearly persistent and showed strongly anomalous, but erratic, bleg gold values. It is considered the granites generated the fluids forming the quartz veins along this structure. The target is a large, intact, quartz-sericite-pyrite- gold systems developed at the granite/mafic contact below the trace of the Sunset vein system.

•This system has been geologically sketch mapped and sampled to establish its parameters (ie. size and continuity along strike, style and extent of alteration, tenor and types of mineralisation (figure 4).

Individual veins of calcite or fluorite are poorly outcropping and vary in size from centimetres towards a metre. Relatively fresh basic rocks are exposed. Eleven rock chip samples were submitted to Amdel Laboratories, Darwin for gold analysis. The description and assay results are given in table 1. These results show a best result of 0.03 g/t Au.

The objective is to use the IP survey to map the granite-mafic contact if possible and to locate any areas of relatively higher sulphide concentration along the length of the structure. Cross lines would then be used to obtain more detail about any anomalous zones which are identified. Towards this aim:

(1) an initial 100 metre dipole-dipole coverage of the mapped strike extent of the vein system with the set-up running along the axis of the system,

(2) a field evaluation of the data and selection of the most anomalous zone(s) in the longitudinal section for follow-up,

(3) up to three lines across the selected anomalous zone(s) line to define the size of the feature.

On the first IP traverse, line 1500N, results are returned uniformly low chargeability readings, ranging from 2.1 to 4.7 milliseconds for 100m and 50m dipole arrays. This indicates a zone of quartz lenses is barren of significant disseminated sulphides (figure 6). The field description of the results is in appendix 1

6. CONCLUSIONS.

No significant exploration targets have been identified in the relinquished area. At Sunset Prospect, a lack of encouraging gold response in the rock chips, and low chargeability readings from the IP traverse suggesting the zone tested is barren of disseminated sulphides led to a relinquishment of this block.

TABLE ONE

Sample No.	Sample description	Au ppm	As ppm	Cu ppm
SS 101	Chip sample across 2.0 m width of sub-crop of pink and white sugary quartz with crudely banded structure. Sugary quartz and wall rock inclusions are cut by small veinlets of milky white quartz.	<0.01	34	7
SS 102	Composite chip sample of float and sub-crop of reef about 2.0 m wide. Consists of finely banded sugary to chalcedonic quartz, vuggy with numerous inclusions of altered gabbro. Vugs are lined with well formed quartz crystals.	<0.01	20	6
SS 103	Chip sample across 8.0 m wide lens of white, vuggy, sugary quartz with abundant inclusions of altered gabbro.	0.01	26	6
SS 105	Composite chips of sub-crop of reef about 3.0 m thickness. Similar to previous samples except for scarce, small, possible sulphide boxworks.	0.03	95	22
SS 106	Spot sample of relatively more iron stained quartz with probable sulphide boxworks.	<0.01	130	180
SS 107	Chip sample across about 3.5 m of sub-crop of massive white medium grained crystalline quartz.	0.04	34	40
SS 108	Chip sample across 1.0 m wide outcrop of banded, sugary to finely crystalline white quartz with traces of fine grained sulphides including chalcopyrite and sphalerite.	0.01	12	110
SS 109	Composite chip sample of sub-outcrop and float of reef, maybe 1.5 m thick, of massive , white , slightly vuggy, sugary quartz.	<0.01	9	4
SS 110	Composite chips of float of fine grained, white sugary quartz among gabbro boulders.	0.03	95	8
SS 111	Composite chips from large quartz boulders among gabbro sub-outcrop. Some of the quartz shows fine wavy banding surrounding inclusions of gabbro.	<0.01	20	26

Amdel Job No 4DN1349

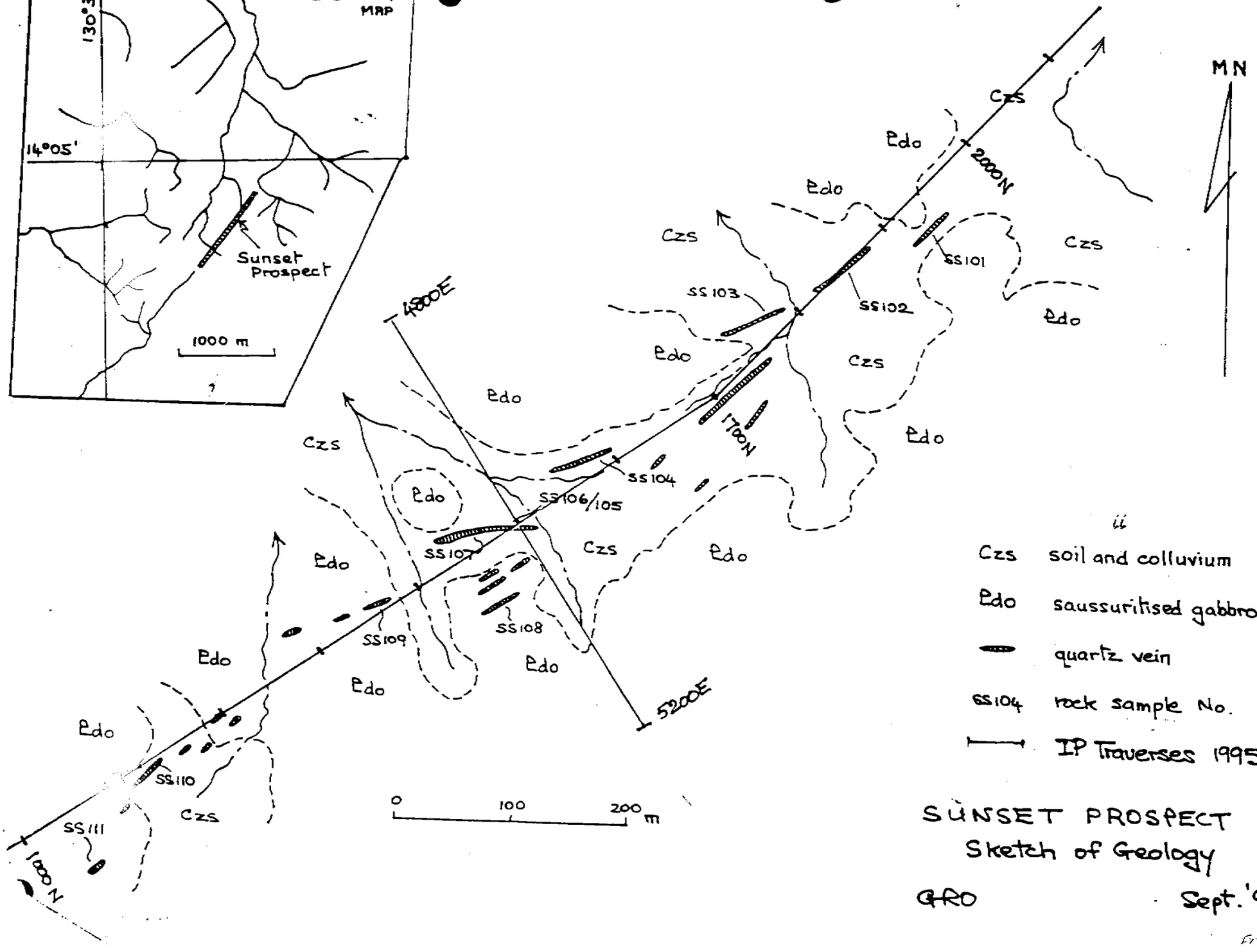
SUNSET PROSPECT : Rockchip descriptions and assays.

Amdel

Analysis code IC 2E Report 4AD4033 Page I1

NATA Certificate Order No. 4DN1349

Sample	Ag	As	Bi	Cu	Pb	Sb	Zn
SS 101	<0.5	34	<5	7	<3	<5	15
SS 102	<0.5	20	<5	6	<3	<5	5
SS 103	<0.5	26	<5	6	<3	<5	3
SS 104	0.9	24	5	75	38	<5	55
SS 105	<0.5	95	<5	22	10	<5	18
SS 106	<0.5	130	35	180	110	5	34
SS 107	<0.5	34	<5	40	180	<5	50
SS 108	1.7	12	<5	110	250	<5	860
SS 109	<0.5	9	<5	4	<3	<5	2
SS 110	<0.5	95	<5	8	<3	<5	5
SS 111	<0.5	20	<5	26	22	<5	90
Detn limit	(0.5)	(1)	(5)	(1)	(3)	(5)	(1)
Units	ppm	ppm	ppm	ppm	ppm	ppm	ppm



Czs soil and colluvium

Edo saussuritised gabbro

quartz vein

SS104 rock sample No.

IP Traverses 1995

SUNSET PROSPECT
Sketch of Geology

GRO Sept. '94

GEONORTH Pty. Ltd.
ACN 009647983

Mineral Exploration & Geology Contracting & Consulting.

Office: 27 Westralia St. Stuart Park, Darwin, NT.
Postal Address: GPO Box 3471, Darwin, NT0801, Australia.
Phone/Fax: 089 813246

Dr. G. R. Orridge, Principal.

Mr Rus Bluck,
Brukunga Services Pty Ltd,
20 Oxford Road, ALDGATE, SA5154.

30th October 1995.

Dear Rus,

BRIEF REPORT ON IP SURVEYS BY SOLO GEOPHYSICS AT DALY RIVER AND SAUNDERS CREEK N.T.

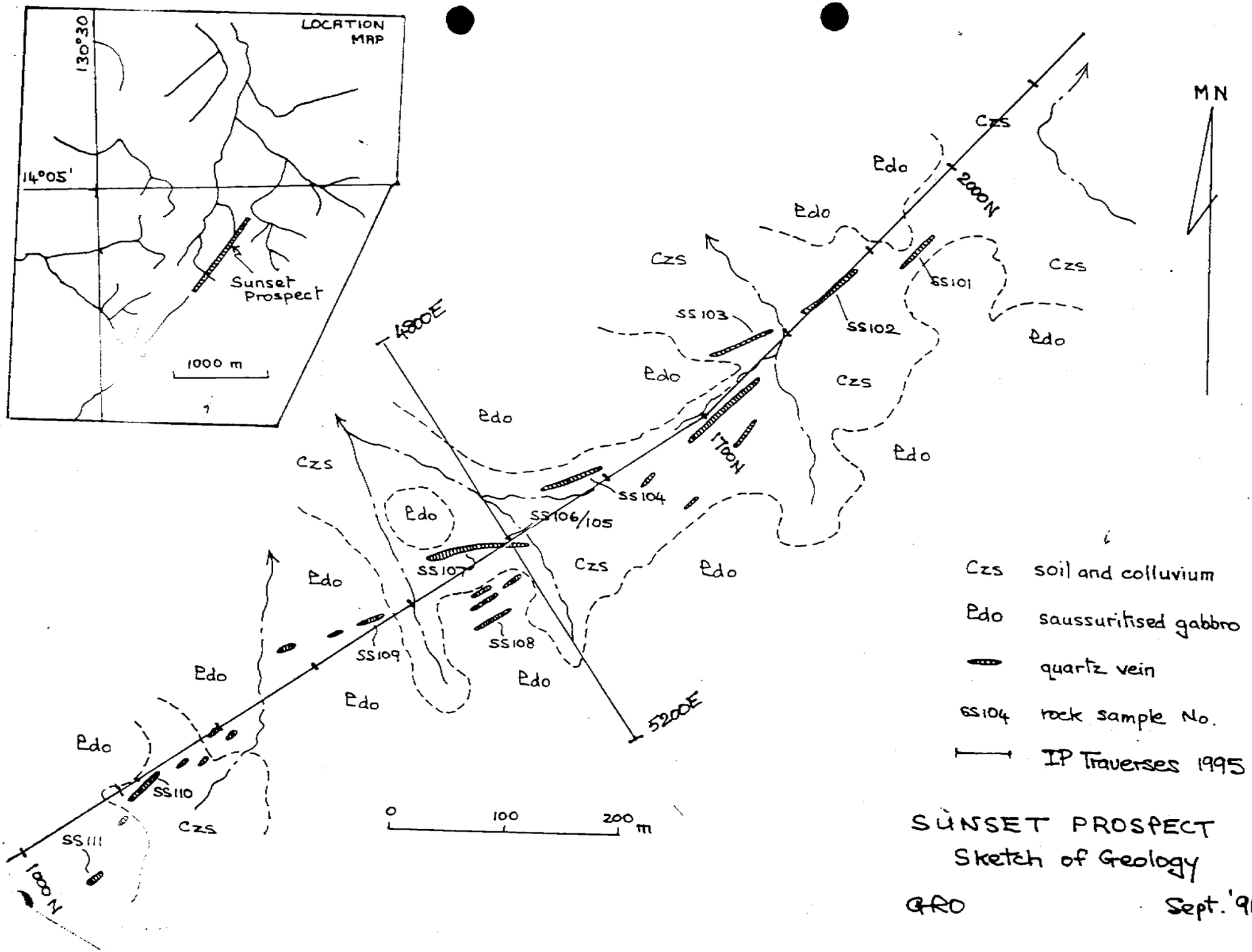
The Solo crew, consisting of Graham Rau and Gary Lohner, met me at Daly River on the morning of Monday October 16th and we proceeded to the Wingate Mountain areas and commenced work at Sunset Prospect the same day. The program was completed with the survey at Saunders Creek on Thursday October 26th. The work was carried out without any significant problems apart from a few hours delay caused by excessive static due to thunderstorms and intermittent rain showers. The quality of the data was generally good and reproducable apart from occasional static related to the weather conditions.

Sunset Prospect.

Initially 100m dipole arrays were set up along the strike of the mapped zone, centred at 1700N and 1500N, and covering the trend from 1100N to 2100 N as shown on the attached plan. Chargeability readings were uniformly low, ranging between 2.1 and 4.7 miliseconds, indicating that the zone of quartz lenses which defines the Sunset zone is not associated with significant disseminated sulphides.

As a double check one 50m dipole array was set out on a cross section centred at 1500N which is the most strongly developed portion of the zone at outcrop. Again

chargability values were low (up to 4.2 msec) confirming the absence of significant disseminations of sulphides.


LOCATION MAP
130°30
14°05'
Sunset Prospect
1000 m
MN
Czs
Edo
2000N
SS101
SS102
SS103
4800E
1700N
SS104
SS106/105
SS107
SS108
SS109
5200E
SS110
SS111
1800N
0
100
200 m
Czs soil and colluvium
Edo saussuritised gabbro
quartz vein
SS104 rock sample No.
IP Traverses 1995
SUNSET PROSPECT
Sketch of Geology
GRO
Sept. '94

INSTRUMENTATION USED:

Rx Type : Huntec Mk IV s/n

Tx Type : Huntec Mk IV 7.5 kW

Time sequence : 2 sec on, 2 sec off

Integration time recorded : Channels 0 - 9

Integration time plotted : Channels 0 - 9

Delay Time, TD : 50 msecs after cut off

Linear channel width : 150 mseconds

INDUCED POLARIZATION & RESISTIVITY

CLIENT: Corporate Developments Pty. Ltd.

AREA: Daley River N.T.

GRID Sunset Prospect

Line : 5000 E

METHOD : Dipole-Dipole Array a = 100 m

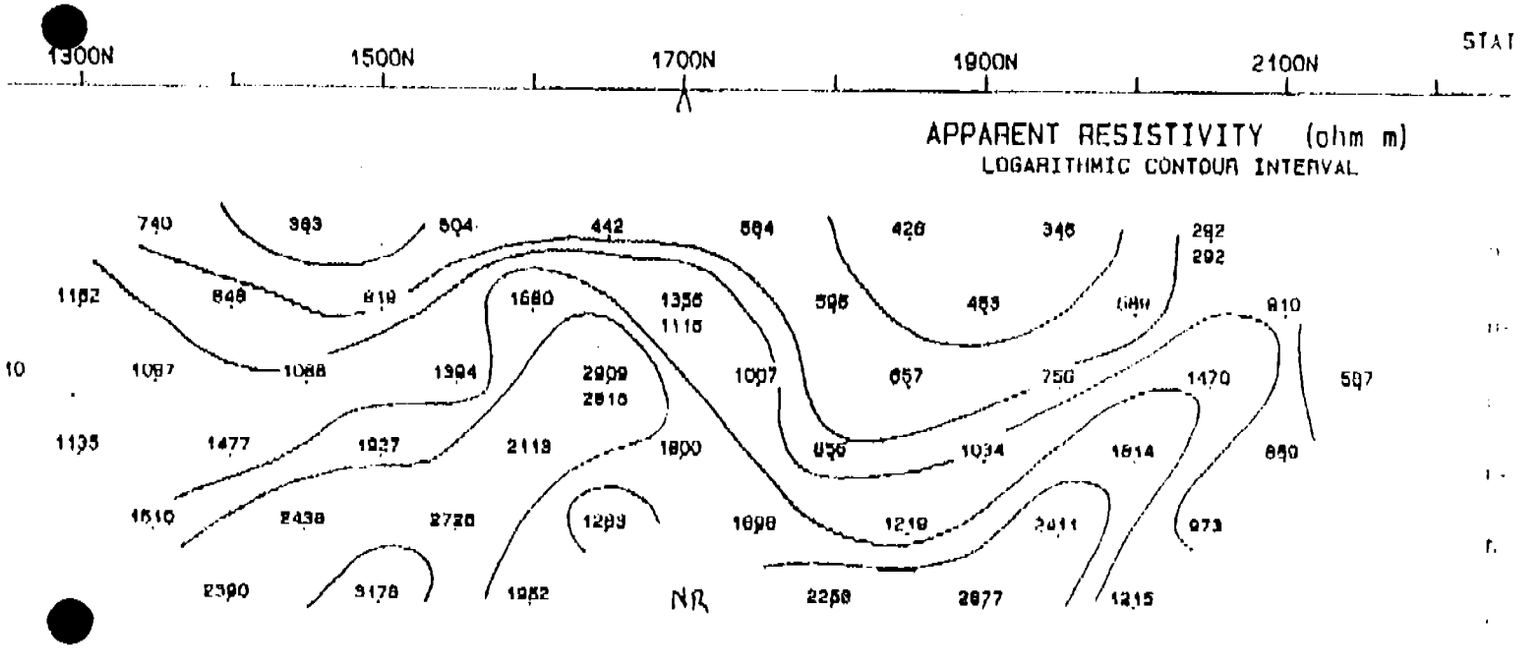
Scale : 1: 5000

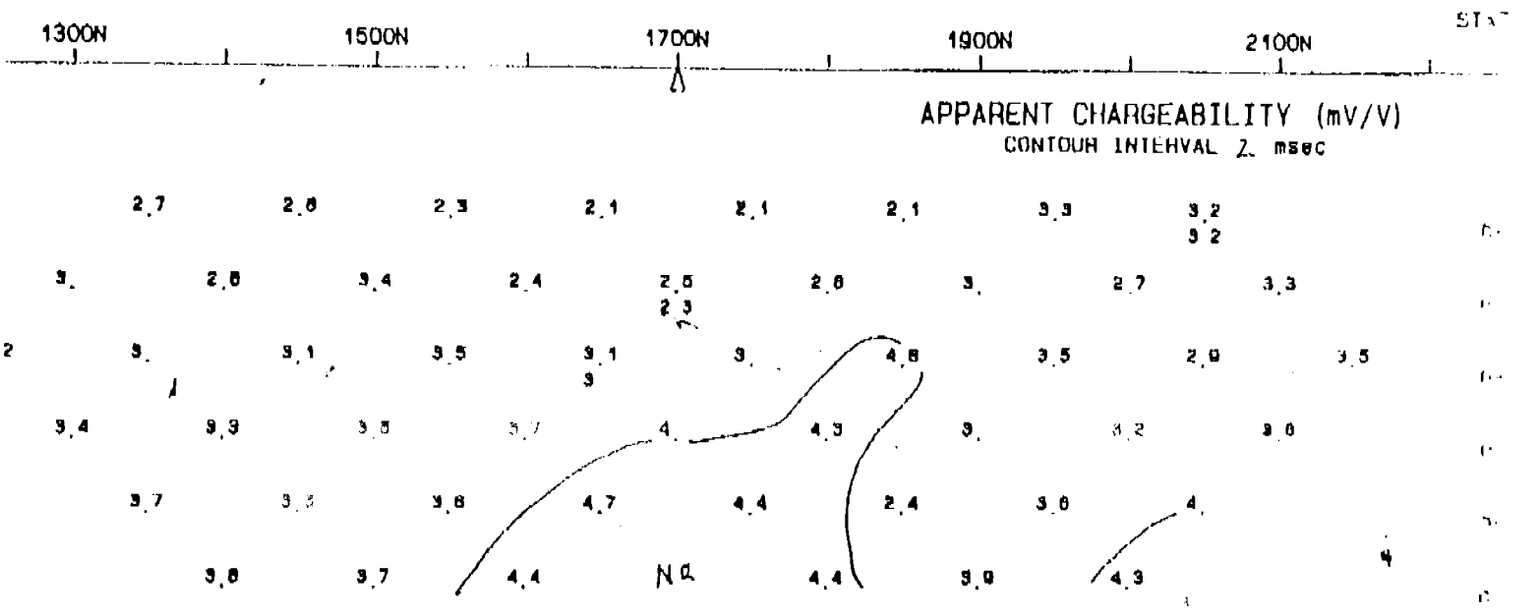
Surveyed by SOLO GEOPHYSICS & Co.

Date : Oct 1995

TOPOGRAPHY

CULTURE





INSTRUMENTATION USED:

Rx Type : Huntec Mk IV s/n

Tx Type : Huntec Mk IV 7.5 kW

Time sequence : 2 sec on, 2 sec off

Integration time recorded : Channels 0 - 9

Integration time plotted : Channels 0 - 9

Delay Time, TD : 50 msecs after cut off

Linear channel width : 150 mseconds

INDUCED POLARIZATION & RESISTIVITY

CLIENT: Corporate Developments Pty. Ltd.

AREA: Daley River N.T.

GRID Sunset Prospect

Line : 1500 N

METHOD : Dipole-Dipole Array a = 50 m

Scale : 1: 2500

Surveyed by SOLO GEOPHYSICS & Co.

Date : Oct 1995

TOPOGRAPHIC CULTURE PI