

**GIANTS REEF MINING N.L.**

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10 December 1994
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Department of Mines & Energy
Northern Territory Geological Survey
Centrepoint Towers Building
The Mall
DARWIN NT 0801

Attention: Maria Duchateau
Titles Geologist

Dear Ms Duchateau

RE: **EL 7737 RELINQUISHMENT REPORT**

I refer to your letter dated 7 December 1994 concerning the area of continuing tenure within the blocks relinquished in EL 7737 and related reporting requirements.

Giants Reef Mining N.L. hereby gives the Department of Mines & Energy permission to open file the report submitted covering the blocks relinquished in EL 7737 in the knowledge that continuing tenure in the form of mineral claim applications C1327 - C1331 is contained in the area relinquished.

Yours faithfully

Vera Urich
ADMINISTRATOR

Ranga,

*Please action - this is
the most recent report.*

SCANNED

27 JAN 1995

DME LIBRARY



CS174

EXPLORATION LICENCE 7737
GEOPEKO

SECOND YEAR RELINQUISHMENT REPORT

23 JUNE 1991 - 22 JUNE 1994

LICENSEE:

GIANTS REEF MINING N.L.
A.C.N. 058 436 794

TENNANT CREEK 1:250 000
SE53-14
SHORT RANGE 1:100 000
5658

P. G. SIMPSON
DARWIN, N.T.
OCTOBER, 1994

SUMMARY

Exploration Licence 7737, *Geopeko*, is located approximately 20 kilometres east from Tennant Creek. Two graticular blocks were relinquished from the Licence area on 22nd June 1994, at the end of the second year of tenure.

Work carried out over the area relinquished consisted of a detailed airborne magnetic and radiometric survey. Certain aeromagnetic features in the relinquished blocks are of interest for possible gold/copper mineralisation. For this reason parts of these blocks were applied for under Mineral Claims C1327 to C1331, prior to the relinquishment date.

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1. INTRODUCTION

This report records the exploration work for gold and copper carried out on the 2 graticular blocks of Exploration Licence 7737, blocks 36/50 and 36/51, that were relinquished at the end of the second year of tenure, on 22nd June 1994.

Exploration Licence 7737, *Geopeko*, is held by Giants Reef Mining N.L. The Licence area, originally of 5 blocks totalling approximately 16 square kilometres, was purchased by Giants Reef from Peko Wallsend Operations Ltd in July, 1993. It was reduced to 3 blocks at the end of the second year (see Figure 1).

EL 7737 is located approximately 20 kilometres east from Tennant Creek, within Pastoral Lease 897, Tennant Creek Station.

Geologically the area lies near the intersection of the Quartz Hill Fault system and the Mary Lane Shear. Outcrop is very limited, but the basement is interpreted as belonging to the Carraman Formation, part of the Early Proterozoic Warramunga Group.

2. WORK DONE

An airborne magnetic and radiometric survey was flown over all of EL 7737 in April 1994.

The survey was flown by Austirex International Limited, using a Cessna U206G aircraft. Flight lines were north-south, at a line spacing of 80 metres, and with a mean terrain clearance of 60 metres. Tie lines were flown east-west, at 800 metre spacings.

Navigation was by differential GPS satellite positioning. The instruments used were a Scintrex model VIW2321-H8 cesium magnetometer and a Picodas PGRM-1000 spectrometer.

Figure 2 shows the residual magnetic intensity recorded over the relinquished area of EL 7737.

3. CONCLUSIONS

A number of localised magnetic features seen in the airborne survey are regarded as worthy of further exploration. For this reason, five Mineral Claims, C1327 to C1331, were applied for over parts of the two relinquished blocks prior to the relinquishment date.

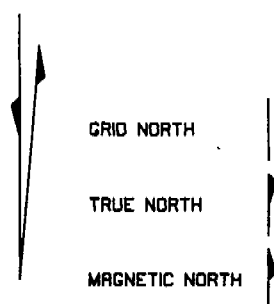


P. G. SIMPSON
EXPLORATION MANAGER

EL7737 AND SURROUNDING TENEMENTS



Scale 1:100 000



North point relationships are shown for the centre of the map.
Magnetic north is true for 1980.0

GRID/MAGNETIC ANGLE 4°51'22"
GRID CONVERGENCE -0°12'6.97"
SECULAR VARIATION 0°0'10" east per year

AIRCRAFT
VH-RZG CESSNA U208G
MAGNETOMETER
CESIUM SCINTREX VIW2321-HB
RESOLUTION 0.001 nanoTesla
CYCLE RATE 0.1 seconds
SAMPLE INTERVAL 6.5 metres
SPECTROMETER
PICODAS PCAM-1000
VOLUME 39.56 litres
CYCLE RATE 1.0 seconds
SAMPLE INTERVAL 65 metres
DATA ACQUISITION
RMS GR33A CHART RECORDER
PDAS 1000 DIGITAL ACQUISITION SYSTEM
FLIGHT LINE SPACING
TRAVERSE LINES 80 metres
TIE LINES 800 metres
FLIGHT LINE DIRECTION
TRAVERSE LINES 180 - 360 degrees
TIE LINES 090 - 270 degrees
SURVEY HEIGHT
MEAN TERRAIN CLEARANCE 60 metres
NAVIGATION
DIFFERENTIAL GPS SATELLITE POSITIONING

EL7737 AIRBORNE GEOPHYSICAL SURVEY

GIANTS REEF MINING N.L.

Surveyed and compiled by AUSTREX INTERNATIONAL LIMITED
April 1994
Job number 2150

WORLD GEOSCIENCE

DATA PROCESSING

GRID CELL SIZE 25 metres
CONTOUR INTERVAL 2.5 nanoTesla
PARALLAX CORRECTION 0.5 fiducial
REGIONAL FIELD IGRF model 1990 removed

Scale 1:10 000
200 0 200 400
AUSTRALIAN MAP GRID

RESIDUAL MAGNETIC INTENSITY

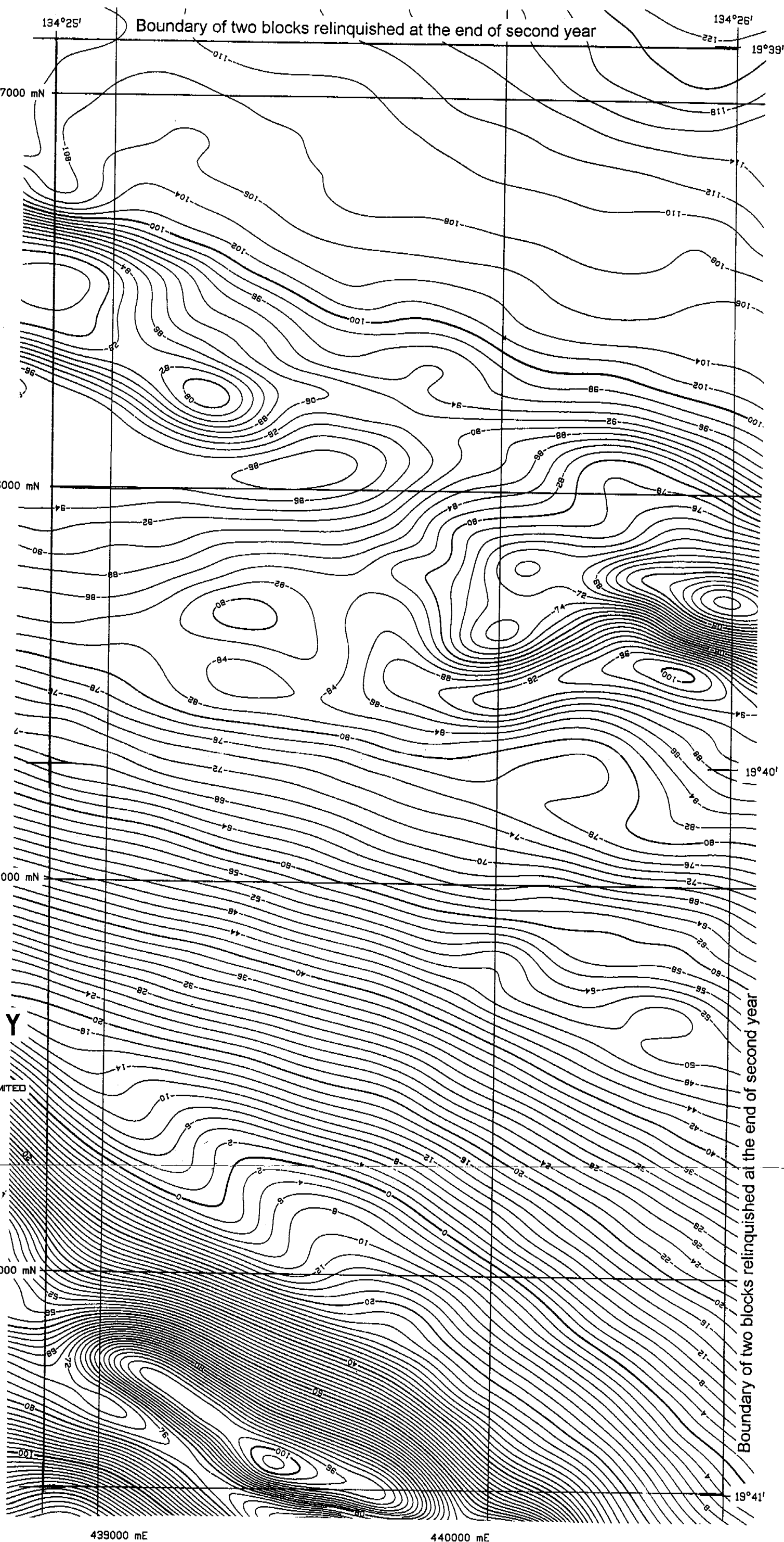


Figure 2