REPORT ON MINERAL CLAIM MCN 523

PINE CREEK DISTRICT, NORTHERN TERRITORY

1985 ANNUAL REPORT

M E KAVANAGH
DOMINION GOLD MINES NL

APRIL 1986
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PLAN NO

2A-T23

2A-G36

2A-C190

af/WO1:22/2
1. LOCATION

Mineral Claim MCN 523, currently held by Australian Coal and Gold, is situated 2.5 kilometres to the south-southeast of Pine Creek Townsite in the Northern Territory (Figure 1). The claim is adjacent to tenements held by the Renison Goldfields/Jingellie joint venture where an open-pittable gold resource of 5.1 million tonnes grading 3.4 grams Au/tonne is currently being mined.

2. TENURE

The Anaconda/Geopoko Golden Dyke Joint Venture obtained access to the Pine Creek area by entering into a joint venture agreement with Australian Coal and Gold (AC&G) on 2 August 1984. The claim (MCN 523, formerly DC 34A) covers 29 hectares and was granted to AC&G on 4 July 1983. The property is still subject to the GDJV, however, Dominion Gold Mines NL have replaced Anaconda in the JV Agreement.

3. 1984 EXPLORATION PROGRAM

The GDJV partners undertook a program of gridding, mapping and rock chip sampling to evaluate the potential of the property. (See 1984 Annual Report).

A number of channel samples (over quartz veins) returned high grade gold values ranging from 8 to 18 ppm Au. (See Plans 2A-G36 to 2A-C190).

The GDJV partners (Anaconda/Geopoko) however decided that there was no target of significant potential on the property to warrant further evaluation and decided to try and joint venture the property to one of several companies active in the Pine Creek area.

4. 1985 EXPLORATION PROGRAM

When Anaconda withdrew from exploration activities in Australia, Dominion Gold Mines NL replaced Anaconda in the GDJV and undertook a re-evaluation of tenements held by the GDJV including MCN 523.
It was decided to go ahead with a program detail mapping and sampling in late-1985. However, priority exploration on the Cosmopolitan Howley and Woolwonga projects precluded fieldwork on the Pine Creek ground being carried out.

The property was visited in October 1985 to verify the previous sampling program.

5. **1986 PROPOSED EXPLORATION PROGRAM**

A program of detail mapping and sampling was approved by the GDJV Management Committee on 11 February 1986.

A review of the program will be undertaken at a September Committee Meeting.

**Budget**

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**TOTAL** $19,250