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GOLD PTY LIMITED

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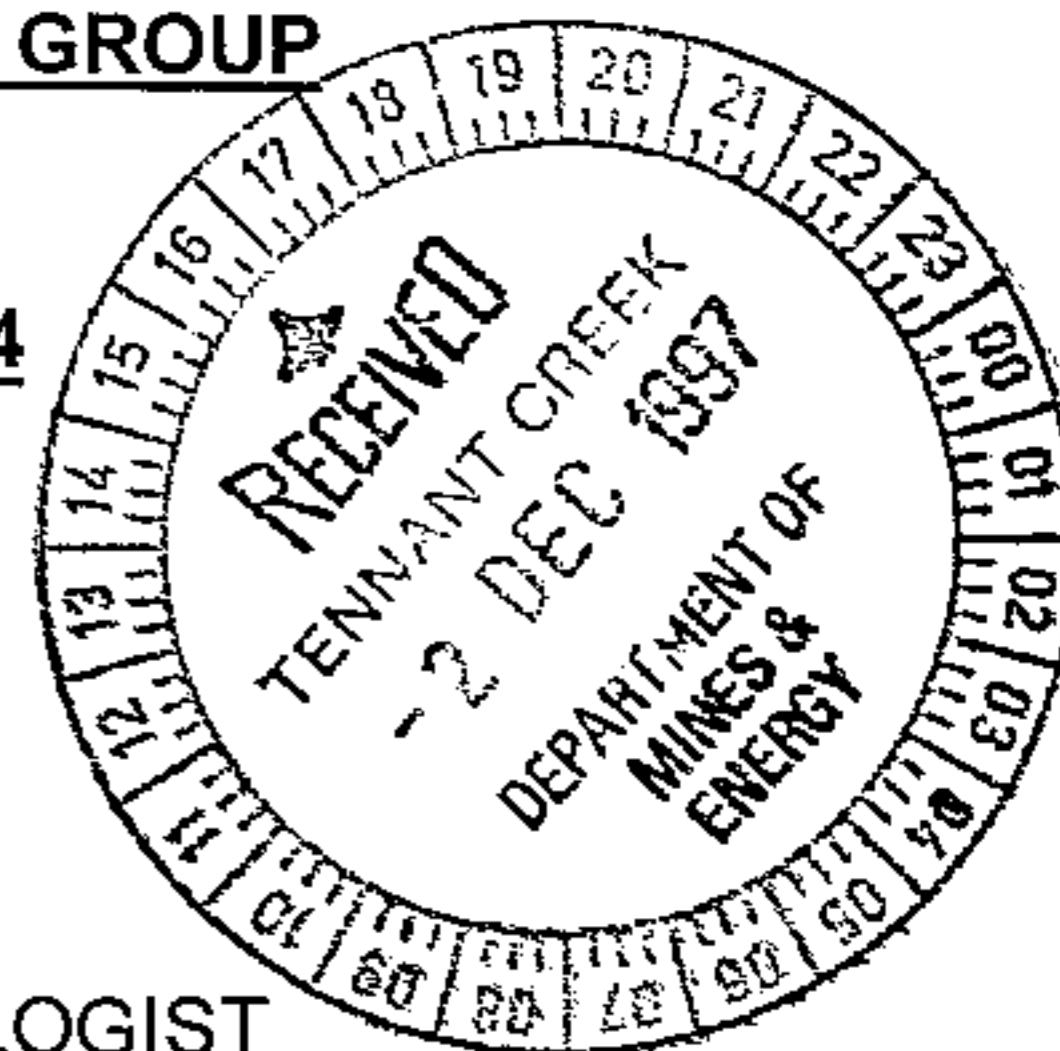
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ANNUAL REPORT FOR MINERAL CLAIMS CENTRAL
1040 AND 1041 FOR THE PERIOD 1/9/96 TO 31/8/97
TENNANT CREEK DISTRICT, NORTHERN TERRITORY
M20 PROSPECT – GECKO TENEMENT REPORTING GROUP

TENNANT CREEK 1:250,000 SHEET SE 53-14

VOLUME 1 OF 1



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DATE:

NOVEMBER 1997

AUTHORISED BY:

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COMMODITIES: Copper, Gold

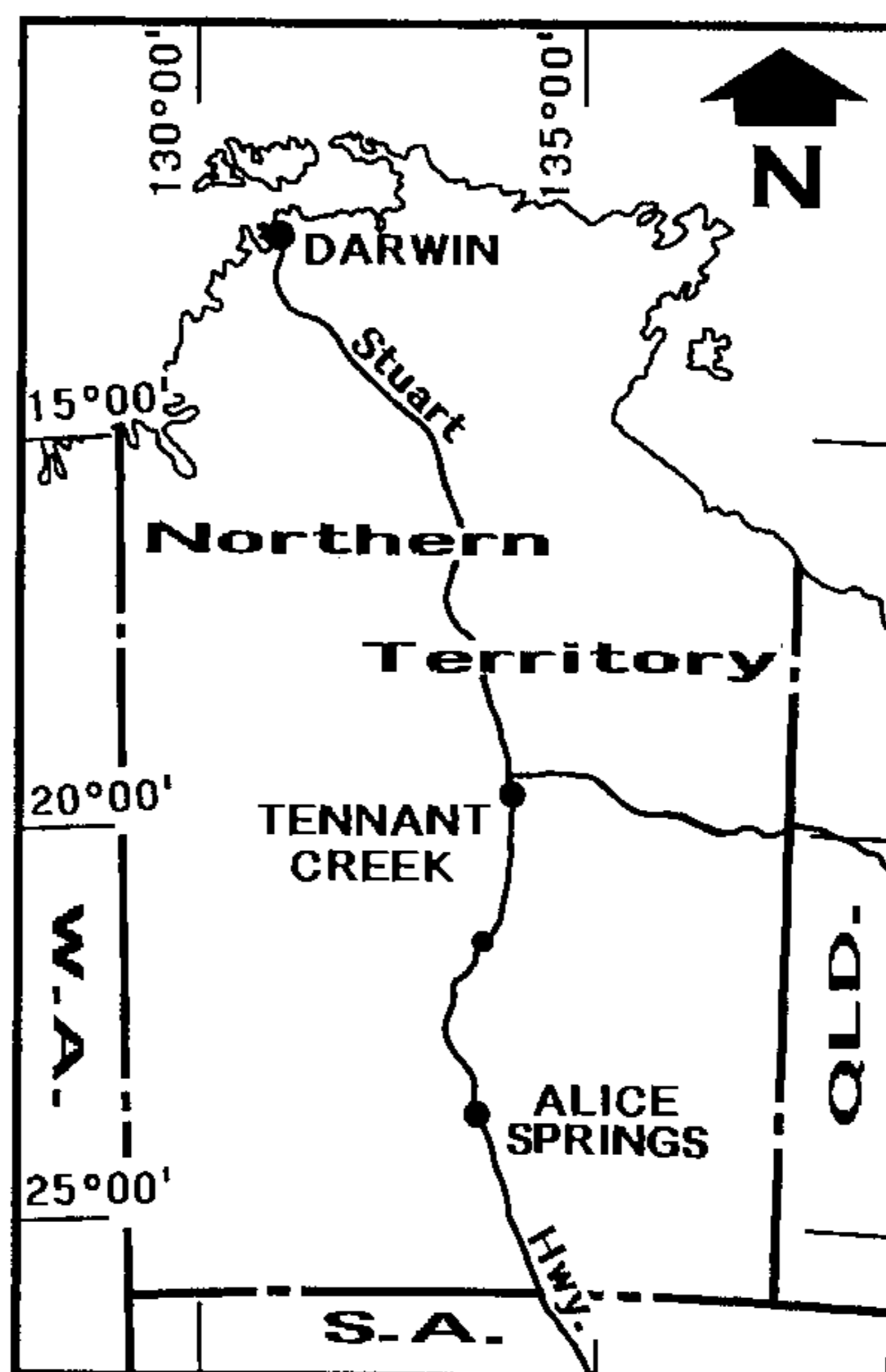
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1	Location of MCs C1040 AND 1041	1:100,000

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REPORT NO: 97146
TITLE: ANNUAL REPORT FOR MINERAL CLAIMS CENTRAL 1040 AND 1041,
FOR THE PERIOD 1/9/96 TO 31/8/97, TENNANT CREEK DISTRICT,
NORTHERN TERRITORY, GECKO TENEMENT REPORTING GROUP.
AUTHOR: B A CLIFFORD
DATE: NOVEMBER 1997



1. SUMMARY

This report documents work completed on MCs C1040 and C1041, M20 prospect, during the period 1/9/96 to 31/8/97. The tenements are owned by Tennant Creek Gold Limited (TCGold). PosGold Limited (now Normandy Gold Pty Limited) entered into a Joint Venture Agreement with TCGold in September 1996 to solely fund exploration over the claims.

Mineral Claims MCs C1040 and C1041 are a contiguous block of 50 ha area, located 16 kilometres NW of the township of Tennant Creek. The prospect was first defined from aeromagnetics during 1988. Subsequent exploration has included ground magnetics and geological mapping.

Exploration during the period 1/9/96 to 31/8/97 has included a review of previous work and preparation of DME reporting. A total expenditure of \$1,727 has been incurred.

2. INTRODUCTION

2.1 Location and Access

Mineral Claims C1040 and 1041 are located approximately 30 kms NW of the Tennant Creek township (Figure 1). Access to the tenement is gained via the Warrego Road and a track turning southward to the Great Western Mine 38 kms east of Tennant Creek. The claims are 1kms off the Warrego Road.

2.2 Climate and Physiography

The climate of the Tennant Creek district is mild throughout autumn, winter and spring, with cool to cold winds in winter. High temperatures (in excess of 35°C) occur in summer, with associated seasonal rainfall in December to March.

The physiography of the MCs is dominated by dissected hills of deeply weathered outcropping basement and surrounding colluvium plains.

2.3 Tenure

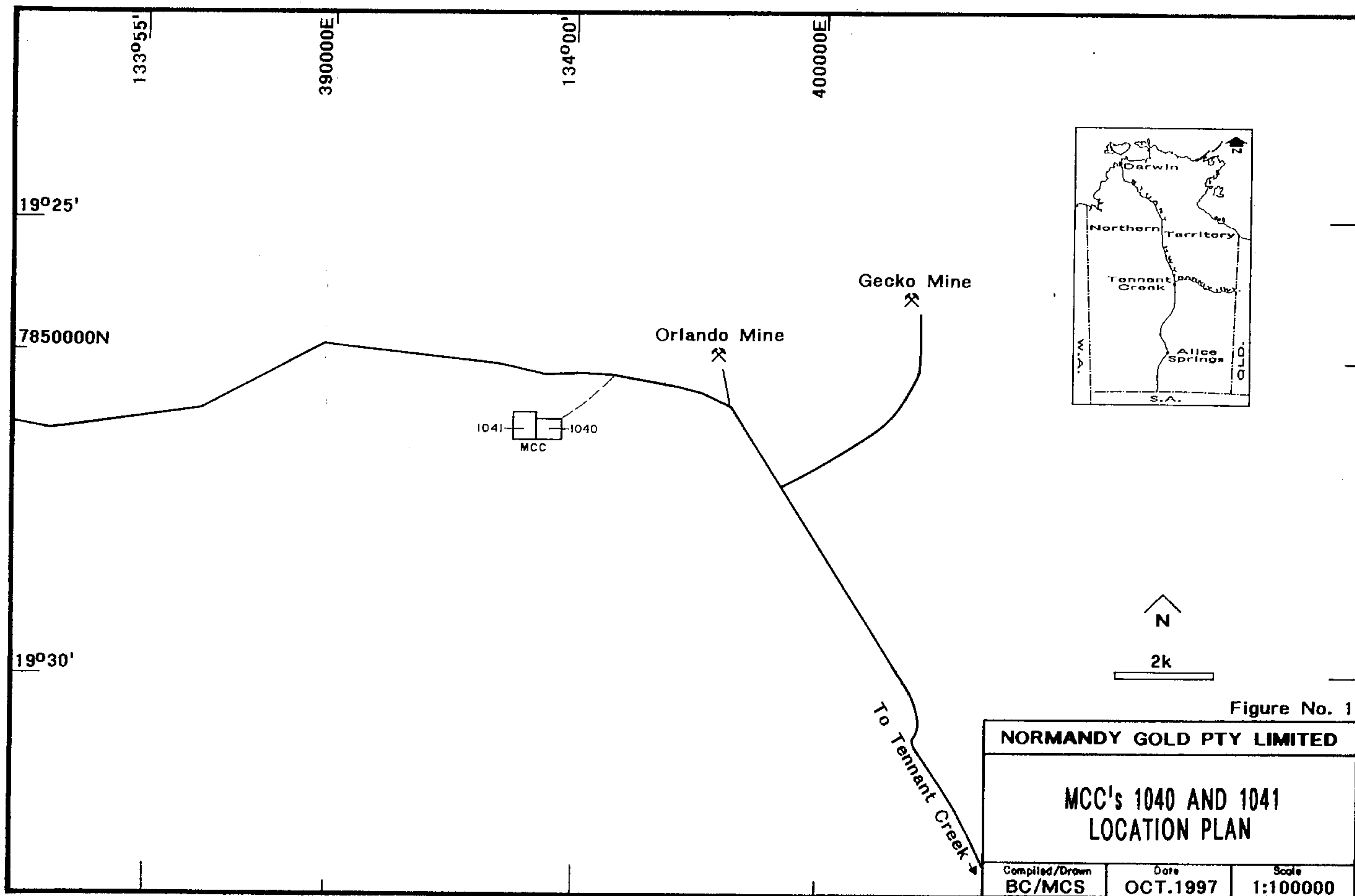
Mineral Claims C1404 and C1041, 20 and 30 ha respectively, are currently held by Tennant Creek Gold Limited (TCGold). The area of tenure was formerly held under EL 6100 by the Metana Minerals NL/TCGold Joint Venture Agreement. This agreement was superceded in 1990 by a Placer Exploration Ltd (Placer)/TCGold Joint Venture and application for the current tenements made in August 1990.

After Placer's withdrawal from the JV, North Flinders Mining Ltd and Roebuck Resource NL were associated with exploration of the tenements. An agreement between PosGold Limited (now Normandy Gold Pty Limited) and TCGold was registered with the Department of Mines and Energy on 18th September 1996. Normandy is solely funding exploration over the tenure.

2.4 Previous Exploration

Prospectors first identified the area as promising, with the Great Western Mine 502 oz Au production to 1954, being located less than a kilometre to the north. The M20 prospect was identified as a prospective discrete magnetic anomaly by Metana in 1988 using the Austerix 1984 Aeromagnetic Survey data set. Metana did not investigate the anomaly before withdrawing from exploration over the area.

Placer conducted a close space (40m x 5m) ground magnetic survey and confirmed the location of the magnetic anomaly. The geology of the prospect was mapped at this time. During on going exploration and ranking of this and



other prospects to the west (M18, M19), the prospect did not achieve sufficient priority to justify further assessment.

3. REGIONAL GEOLOGY

The geological understanding of the Tennant Creek Inlier has been recently advanced by detailed geological mapping over the Tennant Creek and Flynn 1:100,000 map sheets (Donnellan et al. 1995), precision dating of stratigraphic components of the region (Compston, 1995) and regional geophysical interpretations.

The oldest exposed Proterozoic lithofacies in the Tennant Creek Inlier are the metasedimentary rocks of the Warramunga Formation, which host the ironstone Au-Cu-Bi mineralisation of the Tennant Creek Goldfield. These Palaeoproterozoic metasediments were deposited approximately 1860 Ma. Deformation and intrusion of the Warramunga Formation by volumous porphyries and granitoids occurred during the Barramundi Orogeny (1858 Ma to 1845 Ma).

Following deformation and uplift the volcanics and volcanoclastics of the Flynn Sub-Group were erupted (1845 Ma to 1827 Ma), with intrusion of porphyries and minor granitoids into the Warramunga Formation. An additional deformation event preceded the deposition of the Hatches Creek Group/Tomkinson Creek Sub-Group (1820 Ma to 1785 Ma) and the intrusion of late-stage granitoids and porphyries into both the Warramunga Formation and Flynn Sub-Group at 1650-1712 Ma.

4. LOCAL GEOLOGY

The geology of MCC's is evident from relatively good outcrop of deeply weathered Warramunga Formation. Lithofacies documented include subvertically dipping, cleaved siltstones, sandstones and minor porphyry. No ironstone or chlorite alteration has been documented in outcrop.

5. EXPLORATION CONDUCTED OVER MLC 647 FROM 1/9/96 TO 31/8/97

During the 11 month period of Normandy Gold's involvement in the joint venture exploration work has included a preliminary review of previous work and preparation of DME reporting requirements.

6. CONCLUSIONS AND RECOMMENDATIONS

The review of previous exploration conducted over MC C1040 and C1041 indicates that the relatively subtle magnetic anomaly defining the prospect has not been geochemically assessed. Bedrock geochemical testing, using vacuum drilling, must be applied to determine if the prospect warrants deeper testing by RAB drilling.

7. EXPENDITURE INCURRED DURING THE PERIOD 1/9/96 TO 31/8/97

During the period of tenure an expenditure of \$1,727 was incurred. A breakdown of this expenditure is listed below.

EXPENSE	COST
Employee Costs	\$ 732
Overheads	\$ 178
Operating Costs	\$ 317
Tenement Costs	\$ 500
TOTAL	\$ 1,727

8. ENVIRONMENTAL AND REHABILITATION FACTORS

Normandy Gold has commenced an active rehabilitation programme over much of the Tennant Creek field. This commitment has been reinforced within the Normandy Group with the appointment of a Group Environmental Engineer to oversee and implement the Group's guidelines and objectives. In addition to this an Environmental Superintendent has been engaged at Tennant Creek to design and implement the Group's objectives throughout the Tennant Creek area.

As an example of the Group's commitment to environmental issues several active rehabilitation programmes are currently being undertaken in the Tennant Creek field. These include programmes at Nobles Nob, Eldorado, White Devil and Warrego.

An Environmental Management Plan for the Company's Tennant Creek Operations (Fowler, 1993) has been submitted to the Department of Mines and Energy under separate cover (March 1993). This plan details the strategies to be implemented over various areas following completion of exploration programmes and mining operations.

9. REFERENCES

- Compston, D M 1995. Time constraints on the evaluation of the Tennant Creek Block, northern Australia. *Precambrian Research* 71, 107-29.
- Donnellan, N, K.J. Hussey and R.S. Morrison. 1995. Flynn (5759) and Tennant Creek (5758) 1:100,000 Geological Map Series. Dept. Mines and Energy, NT Geol Surv.
- Fowler, B 1993. Environmental Management Plan 1993. Report No. 93181, PosGold Limited
- Mackie, A W 1994. Summary Report and Current Status of Tennant Creek and Bonney Well Prospects. Unpublished Report – Tennant Creek Gold. (TC: 94168)

APPENDIX ONE

BIBLIOGRAPHIC DATA SHEET

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REPORT NUMBER: TC: 97146 ADEL: 22057

REPORT NAME: ANNUAL REPORT FOR MINERAL CLAIMS CENTRAL
1040 AND 1041 FOR THE PERIOD 1/9/96 TO 31/8/97,
M20 PROSPECT, TENNANT CREEK DISTRICT,
NORTHERN TERRITORY. GECKO TENEMENT
REPORTING GROUP

PROSPECT NAME: M20

TENEMENT NUMBERS: MCs C1040 AND C1041

OWNER: TENNANT CREEK GOLD LTD

JV PARTNERS: NORMANDY GOLD PTY LIMITED

KEYWORDS: AEROMAGNETIC ANOMALY, GROUND MAGNETIC
SURVEYS, SOIL GEOCHEMISTRY, GREAT WESTERN
MINE

COMMODITIES: GOLD, COPPER

TECTONIC UNIT: TENNANT CREEK INLIER

1:250,000 MAP SHEET: TENNANT CREEK SE 53-14

1:100,000 MAP SHEET: SHORT RANGE 5659