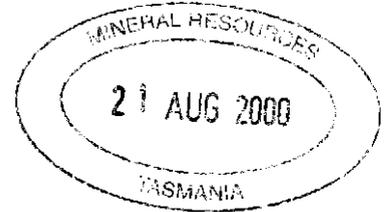


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COMINEX PTY LTD

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156001

**EL61/94 ARTHUR RIVER.
PARTIAL RELINQUISHMENT AT 9th JUNE 2000**

Volume 1 of 1

Prepared by N. J. Turner Geological Services Pty Ltd
65 Lochner St, West Hobart, Tasmania 7000

16th August 2000

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Partial Relinquishment Report - EL 61/94 - Arthur
River
Cominex; Nolan; H.D.
Turner; N.J. EL61/1994

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EL61/94 ARTHUR RIVER.
PARTIAL RELINQUISHMENT AT 9th JUNE 2000

Volume 1 of 1

SEARCHED	INDEXED
SERIALIZED	FILED
EL61/94PT2	
JUN 2000	
See folio 3	

Prepared by N. J. Turner Geological Services Pty Ltd
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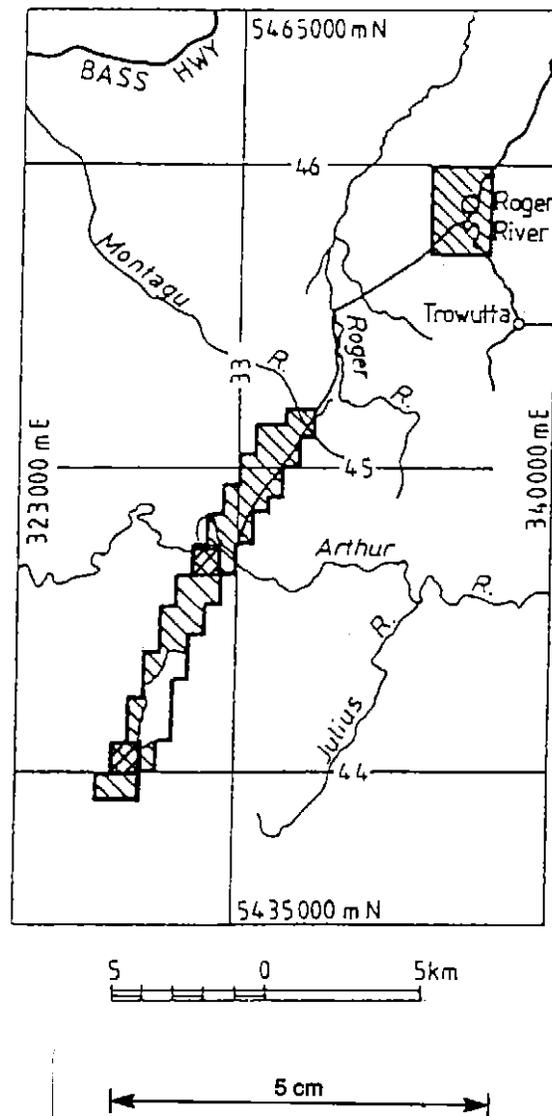


Figure 1. Locality map showing the two parts of EL61/94 Arthur River.

Retained areas indicated by cross hatching.

1.0 Summary

- EL61/94 has been explored for silica flour by Cominex Pty Ltd, and for gold and base metals by Pacific-Nevada Mining Pty Ltd under a joint venture agreement with Cominex.
- EL61/94 has been reduced from 23 skm to 2 skm. The retained area consists of two blocks, each of 1 skm area. The blocks are located as follows:

Area 1	Easting (m) AMG	Northing (m) AMG
North east corner	329500	5447500
South west corner	328500	5446500
Area 2	Easting (m) AMG	Northing (m) AMG
North east corner	327000	5441000
South west corner	326000	5440000

2.0 Introduction

EL61/94 Arthur River (Figure 1) is held by H. D. Nolan, who trades as Cominex Pty Ltd and produces high purity silica flour from a mining operation at Corinna, near the lower Pieman River in western Tasmania. EL61/94 contains silica flour deposits that are similar to those at Corinna.

EL61/94 has a total area of 23 skm, and was due for 50% reduction at 9.6.00. A substantially greater reduction has been made, with only 2 skm being retained in two blocks of 1 skm each.

The Cominex interest in EL61/94 relates to silica flour. However, in the period July 1998 to August 2000 the licence has been operated by Pacific-Nevada Mining Pty Ltd under a joint venture arrangement with Cominex. Pacific-Nevada's interest has been in gold and base metals.

3.0 Exploration philosophy

The southern part of EL61/94 was taken up because of known occurrences of silica flour south of the Arthur River, in cuttings along Blackwater Road and Blackwater No 1 Spur Road. The northern part of the tenement, at Roger River, was taken up because of the presence of silicified rocks in road metal quarries east of the Roger River Road. Both the types of silica appear to be derived by replacement of Proterozoic dolomite, as is the case with the silica flour deposits at Corinna. The Proterozoic dolomite formations at Arthur River are correlates of the dolomite formations at Corinna.

Pacific-Nevada Pty Ltd explored EL61/94 as part of a regional program which covered the Proterozoic rocks in their extensive, surrounding licences. The targets were Proterozoic iron-formation gold, Proterozoic iron-formation Cu-Au pipes, and Proterozoic sediment-hosted Cu.

4.0 Exploration methods and results

4.1 COMINEX PTY LTD

Cominex carried out reconnaissance geological mapping in order to identify silica flour occurrences (Turner, 1997). Preliminary sampling of the identified occurrences has also been carried out. Locations and results for three samples from road cuttings in two silica flour occurrences in the relinquished area are given in Appendix 1. These occurrences are thought to be relatively small.

4.2 PACIFIC-NEVADA PTY LTD

Pacific-Nevada sampled 35 stream sites for -80 mesh, BCL and panned concentrates. Also, a total of 55 rock chips were collected for analysis. C-horizon soil sampling was carried out on a grid over a hematite±magnetite-pyrite ironstone at Canadian Creek. About half the grid was within EL61/94. All stream sediment, rock chip and soil sample results are reported in Westbrook (1999).

EL61/94 was completely covered as part of Pacific-Nevada's airborne magnetic and electromagnetic survey at 150 m line spacing. Charts of total magnetic intensity contours and apparent conductivity contours are presented in Westbrook (1999). However, results of a ground investigation of bullseye aeromagnetic anomalies by Ashton Mining were not reported to Cominex Pty Ltd.

5.0 Environmental matters

No environmental impacts requiring rehabilitation were caused by Cominex's work in EL61/94. The Pacific-Nevada grid at Canadian Creek has not been inspected, but rehabilitation work in this area is not anticipated. Pacific-Nevada has indicated that it will carry out any rehabilitation work that may be required.

6.0 References

Reid R. D. 1998. Exploration Licence 61/94 Arthur River - Roger River. Report on exploration activity June 1997 to June 1998. Cominex and Pacific-Nevada Pty Ltd.

Turner N. J. 1997. Exploration Licence No. 61/94 Arthur River, Tasmania. Annual report 1996 - 1997. H. D. Nolan.

Westbrook S. 1999. EL61/94 Arthur River - Roger River. Report on exploration activity 9.6.98 to 9.6.99. Pacific-Nevada Mining Pty Ltd.

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EL61/94 Arthur River. Report on relinquishment at 9.6.2000.

Appendix 1

Silica flour sample numbers, AMG co-ordinates of sample sites, analytical data.
Relinquished parts of EL61/94.

Analyst

Index Mineral Processors, Heybridge.

Silica flour samples, locations and analyses. Relinquished portion of EL61/94 Arthur River.

Sample	AMG co-ords		SiO2	Fe2O3	TiO2	Al2O3	CaO	MgO	Na2O	Mn	Cu	Cr	Ni
	E (m)	N (m)	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm
AR036	327725	5443500	NA	100.6									
AR037	327710	5443600	NA	19.4	115	159	131	62	14	0.07	0.18	0.23	0.28
AR038	328050	5444025	NA	31									

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