

PASMINCO MINING ROSEBERY

SOCK CREEK EL 30/2000

**ANNUAL REPORT
FOR THE PERIOD ENDING 23rd JANUARY 2002**

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1. SUMMARY

This report details work undertaken on exploration licence 30/2000 Sock Creek (Bulgobac) during the first 11 months of the licence. The principal exploration targets sought within the licence area are Hellyer- or Rosebery-type volcanogenic Pb-Zn-Cu-Ag-Au massive sulphide deposits.

Work completed during the reporting period has comprised a review of previous exploration and digital compilation of data and cutting of 5 line km of grid preparatory to a partial leach soil sampling program.

2. INTRODUCTION

This report details work undertaken on exploration licence 30/2000 Sock Creek (Bulgobac) [Figure 1], between 23 February 2001 and 23 January 2002, the first 11 months of the licence.

The Sock Creek licence covers a portion of the Cambrian Mount Read Volcanics to the Southwest of the Que River and Hellyer Mines in Western Tasmania (Figure 2). The principal exploration targets sought within the licence area are Hellyer- or Rosebery-type volcanogenic Pb-Zn-Cu-Ag-Au massive sulphide deposits. Correlates (the Sock Creek Volcanics) of the Que-Hellyer Volcanics, which host the Que River and Hellyer mines, extend across the licence area. Access into the tenement is provided by forestry tracks extending west and then Southwest from the High Point on the Murchison Highway (A10). These tracks are currently open for 4WD vehicles to approximately 5392000mN, 385800mE (AGD66) after which access is by foot or motor bike-only. Access to the southern part of the tenement is via overgrown logging tracks and an old tramway extending northwest from the Murchison Highway near Animal Creek.

Exploration activities undertaken during this reporting period have focused on the compilation of previous exploration data and commencement of partial leach soil sampling over the Sock Creek sequence, interpreted to be time-equivalents of the Que-Hellyer Volcanics west of the Mt Charter Fault.

2.1 Attribution

The following personnel were responsible for the work carried out by Pasminco Exploration on the Sock Creek, EL 30/2000, licence area during the reporting period:

Senior Geologist: Andrew McNeill – Pasminco Exploration Rosebery.

3. LAND TENURE

Sock Creek EL 30/2000, covering 14 sq. km, was granted to Pasmenco Australia Limited on 23rd February 2001 for a period of 5 years (Figure 1). EL 30/2000 covers ground that fell vacant on the relinquishment of EL 37/89 (Pasmenco) on 2nd September 2000. Land covered by EL30/2000 is all Crown Land designated as State/Multiple Use Forest and MDC (Forestry Commission) Informal Reserves, all of which are available for exploration under the Mineral Resources Development Act 1995.

4. GEOLOGY

EL 30/2000 covers two main groups of the Cambrian Mt Read Volcanics - the Central Volcanic Complex (CVC), and correlates of the Dundas Group, including the Que-Hellyer Volcanics (Komyshan, 1986; Corbett and McNeill, 1986; Figure 2).

The CVC outcrop in the far South-eastern part of the EL and comprise rhyodacitic lavas and volcanoclastics. These rocks are called the Mt Block Volcanics.

The Dundas Group and correlates conformably overly the CVC on a gradational west facing and dipping contact, and are shown as Cycle 2 (Tyndall Group) rocks on Figure 2. The lower part of the Dundas Group comprises the Black Harry Beds and Animal Creek Greywacke; sediment dominated sequences that pass up into the Sock Creek Volcanics, a complex of shales, intrusive quartz-feldspar porphyries and dacitic to basaltic lavas with minor volcanoclastics. The sock creek Volcanics are geochemically distinct to the Que-Hellyer Volcanics, but, are considered to be their time equivalents south and west of the Mt Charter Fault. Overlying the Sock Creek Volcanics are equivalents of the Southwell Subgroup (felsic volcanoclastics and sediments).

The Palaeozoic rocks are unconformably overlain by Tertiary basalt, in the north of the tenement, and(or) Quaternary glacials, to the west and south.

Major structures on the EL include the N-S trending Mt Charter Fault, in the Northeast corner of the tenement. The regional magnetic and gravity data highlight the presence of several major, apparently deep-seated, unmapped or poorly mapped structures trending broadly E-W.

Two ?Cambrian zinc-dominated and gold/silver-poor sulphide occurrences are known on the EL. These are:

- 1) Sphalerite with lesser pyrite-galena-chalcopyrite in net-veins on the contact between quartz-feldspar porphyry and black shale at Sock Creek (best intersection of 1.7m @10% Zn, with a general tenor around 2-5% Zn over 5-10m.).
- 2) Weak disseminated sphalerite in black shale at Sock Creek South (best intersection of 1m @ 2.5% Zn).

No other sulphide occurrences of note are known anywhere on the EL.

5. PREVIOUS EXPLORATION

The area of EL 30/2000 Sock Creek has a long history of ‘modern’ exploration. From 1963 until 1989 the current tenement area was part of Comstaff’s EL 5/63. Exploration undertaken by Comstaff and JV partners Preussag (post-1977) and BHP (post-1985) is summarised in Table 1 and resulted in the discovery and subsequent drilling of two zinc-dominated, volcanic-hosted mineralised prospects:

- Sock Creek (14 drill holes)
- Sock Creek South (4 drill holes)

After the statutory relinquishment of EL 5/63, Pasminco were granted EL 37/89 Bulgobac Hill and commenced exploration in the area in 1990. Work undertaken by Pasminco between 1990 and 2000 is detailed in Table 2. No further significant zones of mineralisation were located, but, a further three drill holes were completed at the Sock Creek prospect.

Note that the North eastern part of EL 30/2000 overlaps with the western part of the High Point Prospect. However, the majority of this prospect is on vacant ground to the east and previous exploration will not be discussed in this report (see McNeill and Simpson (2000) for a summary).

Table 1: Exploration on the area of EL 30/2000 prior to 1990

Reporting Period	Work Completed
1970-1971 (Chisholm, 1971)	-80# stream sediment sampling on 150m intervals, minor soil sampling on access roads; weak anomalies located.
1971-1974	- costeaning on imperial grid; geological mapping, soil sampling – poorly documented and primary data not located.
1974-1976 (Keane and Orr, 1976)	- Diamond drilling on metric grid; 14 holes total for 2326m; intersected Sp-Gn-Cpy vein mineralisation; best intersection 1.7m@ 10.19% Zn in SK1
1975 (Butt et al., 1976)	- Area flown with INPUT airborne EM. No significant anomalies in the current licence area.
1977 (Hopwood, 1977)	- Drill core re-logged (SK1-6, 10 and 11), prospect geology reviewed and concluded that low potential for large tonnage deposit.
1978 (Orr, 1978)	- Reviewed previous work on the Sock Creek area and recommended further stream sediment and soil sampling and EM.
1979 (Hall, 1979a, b)	- Further review of Sock Creek prospect; concluded that mineralisation does not represent a major prospect and no further work was recommended.
1985-1986 (Anon, 1986)	- Bulk Cyanide leach and –80# stream sediment samples collected over licence area. No significant anomalies located.
1986-1987 (Anon, 1987)	- Cutting of grid for UTEM survey; Drill holes re-logged; summary drill logs and cross sections are presented.

Table 1 cont. Exploration on the area of EL 30/2000 prior to 1990

Reporting Period	Work Completed
1987-1988 (Anon, 1988)	- UTEM survey located Zone G – Sock Creek South; followed-up by a fixed loop SIROTEM and IP surveys and Drilling of DDH SCS1-3 (352m) intersecting weak Zn mineralisation (best: 1m @ 2.55% Zn). DHEM completed in SCS2 and 3.
1988-1989 (Wilde and Kerr, 1989)	- UTEM completed over the Southern extent of Sock Creek South; extended anomaly G and DDH SCS4 (201.4m) was drilled to test this anomaly; DHEM completed. Petrology on samples from SCS3 presented.

Table 2: Exploration on the area of EL 30/2000 after 1990

Reporting Period	Work Completed
1990-91 (Lorrigan, 1991)	- Photogrammetry to produce accurate base maps, high resolution aeromagnetic survey, collection of physical properties data from existing drill core (SK1-12), Relogging of Sock Creek South drill core and volcanological/lithochemical review of the prospect.
1991-92 (Purvis, 1992)	- Geological mapping, additional gravity data were collected. An Honours thesis entitled “Geology and mineralisation of the Sock Creek and High Point Areas, Western Tasmania” (Barwick, 1991) was completed.
1992-93 (Purvis, 1993)	- At Sock Creek Previous drilling, UTEM data and the Geology of the prospect were reviewed and new geological cross-sections compiled, infill gravity data was collected and a diamond drill hole (BHD4, 617m) completed as a deep test of the mineralised zone.
1993-94 (Purvis, 1994)	DHEM survey of BHD4 (Sock Creek); review of previous work indicated potential for low grade/ tonnage mineralisation at Sock Creek.
1994-95 (Purvis, 1995)	- Completion of analysis of stratigraphy & volcanic facies in western part of Que-Hellyer Basin, using lithochem & petrological data from 19 drill holes.
1995-96 (McGunnigle, 1996; Purvis, 1996)	- ML application (depth limited to 100m) over Sock Creek prospect by J.G. Purvis resulting in drilling of two holes (SC1 & SC2) with minor Pb -Zn intersections.
1996-97 (Basford and Murphy, 1997)	- Geological & geochemical data review. Minor grid cutting (4.4 line km) and soil sampling on northern section of licence as part of a program on EL 19/94.

6. WORK COMPLETED 2001-2002 REPORTING PERIOD

Work completed during the first year of tenure included a digital data compilation and commencement of a partial leach soil sampling survey.

6.1 Data Compilation

All available drilling and geochemical data was compiled, and is included in digital form as Appendix 1. Points to note are:

- The collar locations of BHP holes SCS1-4 were only recorded in local coordinates (Wilde and Kerr, 1989). The collars of these holes were relocated and surveyed, using DGPS, in AMG coordinates as part of the data compilation.
- Drill core assays for DDH SCS3 and SCS4 were not presented in Wilde and Kerr (1989), although summaries of intersection are recorded. Copies of the assays for DDH SCS3 were located in old Pasminco files, but to date, copies of the SCS4 assays have not been found.
- Partial leach soil samples collected and analysed by Pasminco on the area of EL 30/2000 prior to 23/1/2000 are not included, but, are available in open file Pasminco reports.

6.2 Partial leach Soil Survey

Work on a planned partial leach soil survey of the Sock Creek Volcanics had commenced by the end of the reporting period. By the end of the current reporting period no sampling had been completed but 5 line km of grid had been cut (Figure 3).

6.3 Ortho photo

During 1998 Pasminco Exploration commissioned HECEC Australia Pty Ltd. to compile rectified ortho photos of its western Tasmanian tenements, including EL 37/89 (now partially covered by EL 30/2000). This data has not been included in previous reports and is included here in a digital format only (MapInfo and ER-mapper formats) as Appendix 2.

7. CONCLUSIONS & RECOMMENDATIONS

Previous exploration data has been reviewed and a partial leach soil sampling program has been started during the first year of tenure of EL 30/2000 Sock Creek. Due to time and budgetary constraints this program was not well advanced at the time of writing.

It is recommended that the partial leach soil sampling over the Sock Creek Volcanics be completed and that previous BHP UTEM and DHEM data be reviewed, with the aim of generating drill targets for testing during year 2 or 3 of the licence.

8. EXPENDITURE

Total expenditure for all work undertaken by Pasmaenco Exploration within Sock Creek EL 30/2000, for the 11-month period ending 23/1/02 was \$14,381. A detailed expenditure statement is given below.

Computing	\$0
Drilling	\$0
Geochemical Assays	\$0
Geoscience Consultants	\$0
Land Environment	\$0
Depreciation, Office, Sundry	\$668
Other Contractors	\$5550
Personnel Costs	\$6013
Stores & Supplies	\$104
Travel & Accommodation	\$76
Vehicles, Plant & Maintenance	\$663
Administration Fee 10%	\$1307
Total	\$14,381

9. KEYWORDS & LOCALITY

Keywords

SOCK CREEK, SOCK CREEK SOUTH, GEOCHEMISTRY, DIAMOND DRILLING, SOIL GEOCHEMISTRY, PARTIAL LEACH, ZINC, MAFIC, VOLCANICS, QUE-HELLYER VOLCANICS, MOUNT READ VOLCANICS

Locality

1:250,000 BURNIE SK55-3
1:100,000 SOPHIA 8014
1:25,000 CHARTER 3839, BLOCK 3838

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