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**RELINQUISHMENT REPORT
EL 42/96 "Rocky River"**

**For the period
30 November 1996 to 29 November 2001**

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Figure 1: Rocky River, Location of EL42/1994

Introduction

This report is the final one for Exploration Licence 42/96 and summarises work completed by the Goldstream -Titan Joint Venture undertaken from November, 1996 to November, 2001.

The exploration target for EL 42/96 was Proterozoic iron formation hosted, lode gold. Annual reports to 29/10/97 and 29/10/98 by Turner, document the majority of the exploration work conducted on the licence. This work is summarised in the annual report for the year ending 31/10/99 by Newnham. In this report recommendations were outlined to explore for sediment hosted "Carlin style" gold but no field work was conducted.

Total expenditure for EL 42/96 is \$162,031.

Exploration Licence 42/1994 covers 41km² a few kilometres south east of the Savage River township (Fig.1).

1. Review of Previous Work

1996-97

Stream sediment surveys of panned concentrates and -80# samples were conducted at Rocky River prospect in the south of the tenement and Golden Ridge historical workings to the north.

At Golden Ridge Prospect samples were taken from 93 locations including eight rock chip samples. No significant anomalies were defined.

At Rocky River, samples were collected from 155 locations including four rock chip samples. Scattered, weakly anomalous Au was identified.

1997-1998

Detailed stream sediment sampling east of Rocky River workings identified a 2 km x 1 km, low order As, Pb, Sb, Ag, Bi anomaly.

1998-1999

No field work undertaken

Reviewing the previous data prompted a recommendation to explore for sediment hosted, "Carlin style" gold.

1999-2000

No field work undertaken.

2. Work Within The Reporting Period 2000 to 2001

No work was conducted within this reporting period.

3. Conclusions

Exploration for Proterozoic iron formation hosted gold using detailed stream sediment sampling identified an extensive, low order As, Pb, Sb, Ag, Bi anomaly. A review of the data suggested a sediment hosted “Carlin style” target could explain the geochemical results. However the anomaly was not considered significant enough to warrant further work.

Environment

No new work requiring environmental rehabilitation has been undertaken in the reporting period.

Expenditure

Final expenditure for EL 42/1996 is \$162,031.

References

- Newnham, L.A., 1999. EL 42/96 Rocky River area. Annual Report for year ending 31/10/1999. Goldstream Mining NL
- Turner, N.J., 1997. Exploration Licence No. 42/96 Rocky River, western Tasmania. Annual Report to 29/10/97. MRT Library TCR 97-4105.
- Turner, N.J., 1998. Exploration Licence No. 42/96 Rocky River, western Tasmania. Annual Report to 29/10/98. MRT Library TCR 98-4219.

