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**EL2/92
Lisle**

Annual Report July 2004 - July 2005.



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SUMMARY

EL2/92 Lisle, currently held by TasGold Limited is due for expiry on the 27th July 2005. This report is the 2004-2005 Annual Report and also forms part of an application for a Term of Extension of the EL to enable work commitments to be fulfilled.

EL2/92 hosts many prospects that have a high probability of hosting significant economic gold resources of a intrusion related gold style. Both low grade bulk tonnage prospects such as Potoroo and parts of the Enterprise-Gold Crest system, and medium to high grade narrow vein prospects such as Panama, Enterprise and the West Vein are located within the EL. All of these prospects remain open and require further resource definition drilling. The EL's prospectivity was further enhanced during the past year of tenure via a significant 130m @ 0.21g/t Au intersection at Potoroo and 2 high grade intersections (0.5m @ 20.2 and 0.8m @ 21.9g/t Au) at the Wilson-Symonds workings at Panama.

Exploration completed during the 2004-5 year included a three diamond drilling hole program totalling 373.5m at Potoroo. Mineralisation was closed off to the west, but good potential for resource extension to the north exists. Two diamond drill holes for 342.5m at Panama, successfully targeted auriferous quartz-arsenopyrite veins beneath the previously un-drill tested Wilson-Symonds workings. Ground work at Panama included a magnetics survey, which has greatly advanced understanding of this area, as well as minor rock chip (returning up to 9.6g/t Au) and adit channel sampling.

TasGold plan to continue aggressively exploring this district over the next year with the aim of upgrading and assessing the significant resource potential of the Enterprise, Potoroo, Panama and Gold Crest prospects. Opportunity exists for first pass exploration drilling to assess new targets derived from regional GIS interpretation, mapping, un-tested old workings and TasGold's improved understanding of the gold mineralising systems present.

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1 INTRODUCTION

EL2/92 Lisle, currently held by TasGold Limited is due for expiry on the 27th July 2005. This report is the 2004-2005 Annual Report and also forms part of an application for a Term of Extension of the EL to enable work commitments to be fulfilled. Current exploration and that conducted on the EL during this past year of tenure has been focused on drilling aimed at defining the resource potential of the Potoroo and Panama prospects. This work is detailed here along with outstanding assay results from the past tenure year, stemming from the Potoroo drilling program that was underway at the time of last reporting.

Two honours projects by students at CODES, University of Tasmania, covering aspects of the mineralisation within EL2/92 have been supported by TasGold during the past tenure year. Nick Fitzpatrick (2004; Appendix 4) completed a study covering the geology, geochemistry and mineralisation at Enterprise – Golconda and to a lesser extent Potoroo. Ben Hey is currently undertaking a geophysical characterisation of Panama and Potoroo, via ground magnetics with limited IP and EM.

1.1 Location

E.L. 2/92 "Lisle" lies in the north-east of Tasmania, about 30km from Launceston (see Figure 1).

The area is largely state forest with extensive pine plantations and areas of old and regrowth dry and wet sclerophyll forest. Various wildlife habitat strips and ridge top reserves occur throughout the forest. A number of freehold properties lie within the EL, however these mostly lie outside the prospective areas.

The E.L. is accessed by bitumen road with numerous unsealed mostly forestry roads providing good access to many of the prospective areas.

1.2 Tenure

E.L. 2/92 "Lisle" was issued to R.D. & R.J. McNeil on 24 July 1992. On 16/10/92 the title was transferred to MACMIN N.L and in 2001 to Tasmine Pty Ltd that later changed it's name to TasEx Resources Ltd. The title has since transferred to TasGold Ltd, a new company listing on the ASX in April 2003.

E.L. 2/92 was roughly bounded by A.M.G. lines 5443000m N and 5431000m N to the north and south respectively and A.M.G. lines 523000m E and 529000m E to the west and east respectively.

Thirty-six sub-blocks were relinquished in March 1998 and thirty-six sub-blocks were retained. Twenty four additional sub-blocks were relinquished in April 2002, retaining only the northern 1/3 of the license.

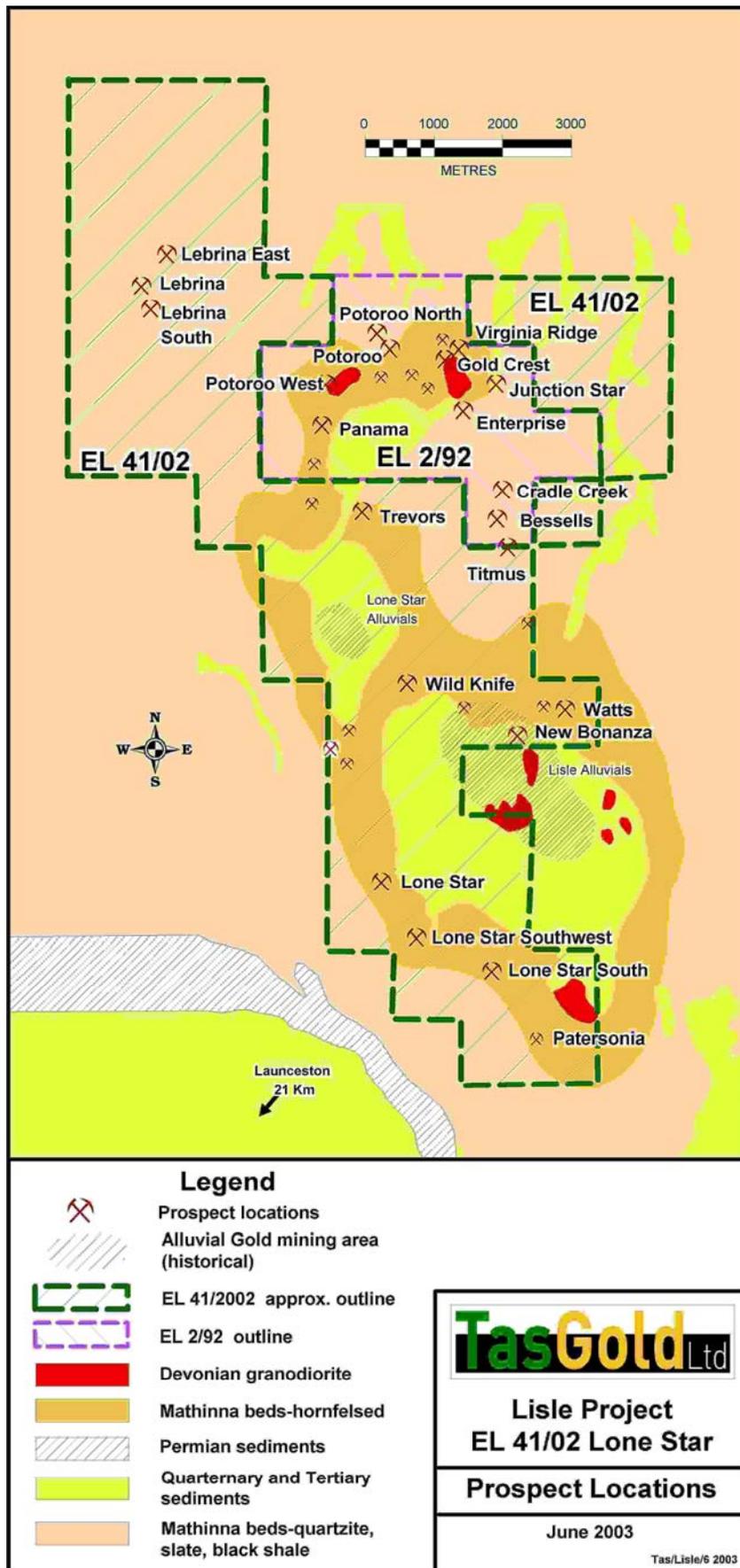


Figure 1: EL 2/92 prospect locations.

2 GEOLOGY

2.1 Regional Geology

The NE Tasmania terrain consists of autochthonous Ordovician to Early Devonian quartz-wacke to pelitic turbidites known as the Mathinna Supergroup, which are intruded by Devonian granitoid batholiths. These older units are overlain by post Carboniferous cover sequences. The NE Tasmanian terrain may be similar to the Melbournian Zone of Central Victoria (Powell and Baillie, 1992, Foster et al, 1998).

The Mathinna Supergroup has been multiply folded and according to Reed (2001) is divided by an unconformity recognised on structural grounds. The westernmost Tippogore Group is affected by pre-Tabberabberan thrusting and recumbent folding (D1). This group is considered to be older than the Panama Group, which is not affected by this event. The earliest deformation within the EL appears to be the first Tabberabberan Orogeny event (regionally D2) and is evidenced by upright and asymmetrical folding with NNW-SSE trending hinge lines and weak ENE fold vergence. Thus the EL's Mathinna Supergroup units probably belong to the Silurian-Devonian Panama Group.

A later Devonian Tabberabberan Orogeny related trend within the Mathinna Supergroup has a postulated WSW fold vergence, with associated high angle reverse faults and NNW-SSE trending hinge lines (regional D3). The Devonian deformations are characterised by coincident fold trends and as such strike slip structures in an ENE orientation are possibly activated in both deformations to accommodate differential shortening.

Deformation of the Mathinna Supergroup is thought to occur prior to intrusion of the Scottsdale Batholith (one of three NNW to N oriented composite granitoid batholiths intruded into the Mathinna beds during the Devonian). The Mathinna Supergroup is locally hornfelsed in contact metamorphic aureoles around the granitoid plutons.

Unconformably overlying the Mathinna Supergroup and Devonian granites are post orogenic sediments of the Permo-Triassic Parmeener Supergroup. These are intruded by large sills of Jurassic dolerite. These cover rocks have been largely eroded with remnants forming topographic highs such as Mt Arthur.

Tertiary basalt flows have significantly changed drainage patterns in parts of the NE district. Basalts have filled palaeo-topographic lows resulting in topographic inversion with erosion resistant basalts now forming low ridges. Significant Tertiary sediments are located to the north towards the Bass Basin. Quaternary deposits include alluvial and colluvial valley fill, this fill obscures bedrock in a large percentage of the EL.

2.2 Local Geology

An interpretive geological and structural map of EL 02/1992 has not yet been compiled. The local geology is dominated by ridges of hornfelsed Mathinna Beds, intruded by numerous granodioritic and dioritic dykes which readily weather to form

basins. Valleys and ridge slopes are covered by Quaternary talus and alluvial deposits, obscuring most of the recessive bedrock geology.

The Mathinna beds generally consist of a monotonous sequence of graded, quartz-wacke turbidites with lesser siltstones and black shales. Where observed in outcrop they appear to form NNW trending folds with several fold closures apparent on the EL. A weak NNW striking slaty cleavage is observed in some outcrops. The Mathinna beds are locally hornfelsed with chlorite after cordierite spotting common within hundreds of metres of contacts with the Devonian intrusives.

Granitic to dioritic intrusives are generally deeply weathered and rarely outcrop. Rare outcrop and core intersections indicate the intrusives are complex and heterogenous with numerous inclusions of hornfelsed Mathinna beds and dark diorite. Textures vary from equigranular, feldspar-biotite-quartz granodiorites to feldspar-hornblende-biotite porphyritic diorites. Intrusions occur as dykes and small cupolas or porphyritic apophyses, possibly off a larger buried body. The largest known intrusive of this type occurs in the Lisle Valley, immediately south of the EL, and measures approximately 4km by 4 km.

Roach (1992) analysed various granodiorites (16 samples) from Lisle, Golconda, Panama and the western margin of the Scottsdale Batholith, known as the Diddleum Pluton. In terms of Rb and Sr the Lisle granodiorites are the least fractionated of the Tasmanian Devonian Granitoids. Fitzpatrick (2004) and Roach (1992) both report a clear distinction between the rocks of the Scottsdale Batholith and granodiorite from the Lisle area. The former also reports likely shallower emplacement for the Enterprise (/Lisle) granodiorites in the range of up to 4km compared to a 5 to 9km range for the Scottsdale Batholith, although they may be linked along a buried granite ridge.

There is a marked variability of the magnetic susceptibility of the granodiorites. This is probably a reflection of varying geochemistry between the complex intrusives, but may also represent areas of magnetite destruction associated with hydrothermal alteration.

The Panama-Golconda goldfield produced about 2000 oz of primary gold at a grade of around 12-14g/t Au from narrow veins hosted in magnetite series granodiorites and Mathinna Beds at the granodiorite-host rock interface. Mineralisation and alteration varies between host rocks. Within the Mathinna Supergroup mineralisation occurs as thin (0.1 to 1.5m) quartz veins with strike lengths of up to several hundred metres. Veins appear to be hosted in late brittle faults. Vein attitudes vary between prospects but are generally steeply dipping. Some reports identify stratabound gold mineralisation in silicified sandstone beds (Reid, 1926; Fulton, 2001), although these have not yet been observed within the EL.

Mineralisation and alteration within the intrusives is associated with intense sericite-silica alteration and variable disseminated pyrite and arsenopyrite. Quartz stockworks and sheeted veins are intimately associated with alteration zones within the intrusives. Vein orientations and styles again appear to vary between prospects. Minor ankerite, siderite and sulphides are associated with quartz veining and as pervasive and

disseminated selvage alteration. Sulphides include dominantly pyrite and arsenopyrite with lesser galena, sphalerite, molybdenite and chalcopyrite.

3 ORE DEPOSIT MODELS

The majority of NE Tasmania gold deposits are typical slate belt style, mesothermal gold deposits similar to the Victorian goldfields. The best known and single largest reef (including Victoria) is the Tasmania Reef at Beaconsfield which contains >2.91 Mt @ 19.8 g/t Au. The Tasmania Reef consists of a quartz + carbonate + sulphide filled fracture that is transgressive to the host sediments and is fault controlled. The reef varies in width from less than 1 m to approximately 5 m and has a strike length of 350 to 400 m. The reef remains open at depth.

Unlike most of the NE Tasmanian gold deposits, the Lisle-Golconda reef deposits appear to be related to the reduced granodiorites of the Scottsdale batholith. There is an obvious spatial relationship between late stage intrusives and gold mineralisation. Gold is hosted in quartz-sulphide veins and disseminations within intrusives and structurally controlled veins within the contact aureole. Sulphides includes arsenopyrite and pyrite with lesser chalcopyrite, bismuthinite, stibnite and molybdenite. Geochemically, the mineralisation has a Au, Ag, Bi and Mo association.

Fitzpatrick (2004) characterised the mineralisation in the Enterprise / Potoroo area, finding close similarities to intrusion – related gold deposits (a hybrid displaying features associated with tungsten – tin deposits, porphyry copper-gold and orogenic lode gold), an under recognised and economically important class of gold deposits. These deposits include sheeted veins, quartz stock-works and bulk mine-able disseminated gold deposits spatially and geochemically associated with reduced intrusives. Examples of these styles of deposits are known in Alaska, the Czech Republic, Spain, Kazakhstan, Bolivia and Australia. The Kidston (Queensland) and Timbarra (New South Wales) deposits are Australian examples.

World class Alaskan deposits of this style include Pogo and Fort Knox. Pogo is reported to host more than 9.0 million(M) tonnes(t) at 17.8 g/t Au for more than 5.0 million(M) ounces(oz) contained gold. Mineralisation occurs in three or more tabular, gently dipping quartz bodies associated with early biotite and later quartz – sericite stockwork and sericite – dolomite alteration. The quartz bodies occur 1.5 km south of a Cretaceous batholith and are hosted primarily in gneiss. Fort Knox occurs as a structurally controlled stockwork and shear quartz veins in a granodiorite pluton. It is reported to host 158.3 Mt at 0.83 g/t Au for more than 4.0 million oz contained gold.

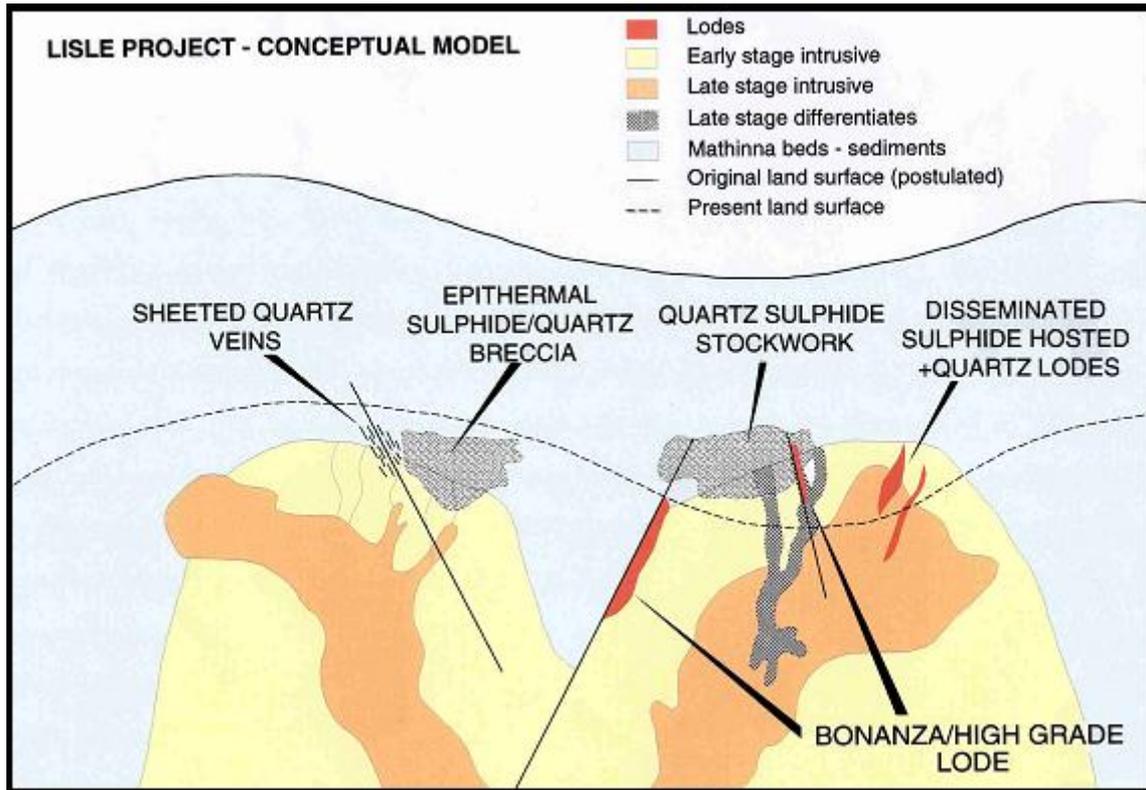


Figure 2. Lisle Project Conceptual Models.

4 WORK COMPLETED JULY 2004-JULY 2005

TasGold exploration during the tenure year was directed toward increasing the resource potential at Potoroo and assessing the Wilson-Symonds workings at Panama. A 3 hole diamond drilling program totalling 373.5m was in progress at the Potoroo Prospect at the time of writing last years annual report (Figure 3). Appendix 4 updates the data partially reported in last years annual. Two diamond drill holes for 342.5m were completed at Panama (Table 1, Figure 4), targeting quartz-arsenopyrite veins beneath the previously un-drill tested Wilson-Symonds workings. Tracks of 150m and 60m length were constructed by excavator to access the PD003 and PVD001 drill collars. Other drill holes have been collared on existing partly rehabilitated trenches. A ground magnetics survey, minor rock chip and adit channel sampling were undertaken at Panama.

Hole_ID	Easting (AMG66 Zone55)	Northing (AMG66 Zone55)	Depth	Azimuth	Dip	Prospect	Date Commenced	Date Completed
PD001	524756	5442016	80.5	270	-45	Potoroo	25-Jun-04	05-Jul-04
PD002	524790	5442015	149.3	270	-50	Potoroo	06-Jul-04	25-Jul-04
PD003	524689	5441970	143.7	135	-50	Potoroo	27-Jul-04	11-Aug-04
PVD001	523876	5440886	156	135	-50	Panama	19-Aug-04	04-Oct-31
PVD002	523858	5440938	186.5	160	-45	Panama	06-Jun-05	30-Jun-05

Table 1: Diamond Drill Hole Summary 2004 - 2005

Prospect	Hole_ID	From (m)	To (m)	Interval (m)	Au (g/t)
Potoroo	PD002	19	149.3	130.3	0.21
Potoroo	incl.	32.6	39.5	6.9	1.4
Potoroo	incl.	32.6	35.5	2.9	2.26
Panama	PVD001	85	85.5	0.5	20.2
Panama	PVD001	107.2	108	0.8	21.9
Panama	PVD001	136.45	137.5	1.05	0.56

Table 2: Significant Intersections

4.1 Potoroo Drilling

The Potoroo Prospect is defined by a strong magnetic high, located at the eastern end of the Panama Valley. The prospect contains small granodiorite intrusions into hornfels Mathinna Beds. The granodiorite has been deeply weathered and forms topographic lows largely obscured by Quaternary Talus.

Mineralisation consists of sheeted gold-bearing quartz-pyrite-arsenopyrite veins and disseminated sulphides in extensively silica-sericite-pyrrhotite-pyrite altered granodiorite. The Mathinna Beds are apparently less mineralised than the granodiorite. Several trenches and 16 RC drill holes have been completed at the prospect prior to the 2004 tenure year.

A 3 diamond drill hole program for a total of 373.5m testing the western extension of Potoroo commenced in June 2004. Drill holes PD001 to 3 also tested an inferred fault located along the creek at the prospects western margin. This work closed the mineralisation off to the west, but confirms the RC drilling results that defined significant low grade gold intersections (Table 2). The mineralised zone remains open to the north and south. Results suggest the prospect has good potential to host a bulk tonnage low-grade deposit (intrusion-related gold style).

Drill hole locations are presented in Figure 3 and a series of drill sections are presented in Appendix 1. These display primary lithology and alteration as well as less common secondary variants of both. Samples were collected at 1m intervals with large section of relatively homogeneous granodiorite sampled at 4m intervals and analysed for gold via 50gram fusion fire assay.

Significant results were returned from PD002, 130m @ 0.21g/t Au from 19m in granodiorite bearing mostly disseminated and some veined pyrite and pyrrhotite. This included an interval of quartz-arsenopyrite veining within a faulted zone high in the hole returning 6.9m @ 1.4g/t Au from 32.6m (Table 2).

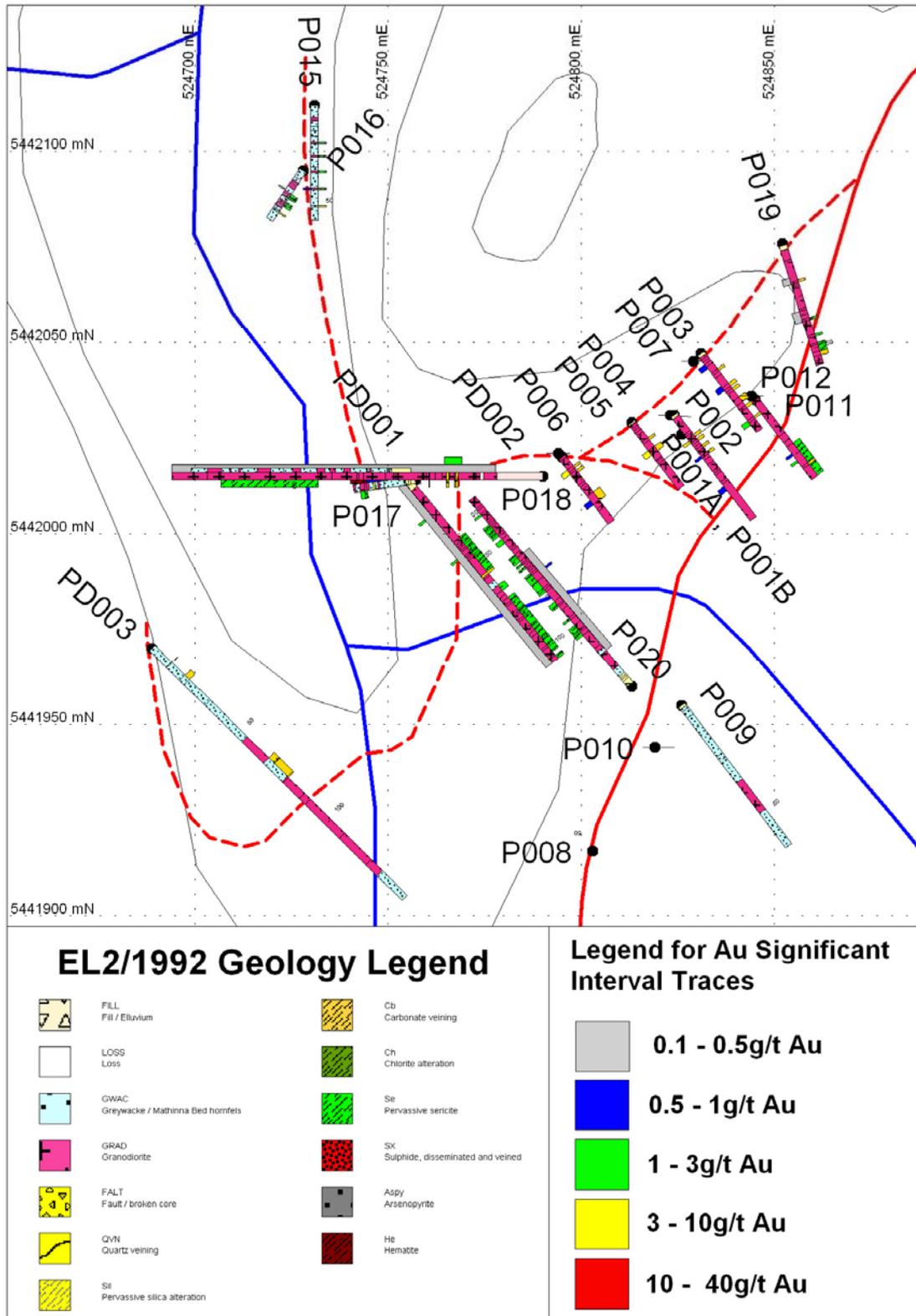


Figure 3: Potoroo Drill Collars

Results from PD001 and 3 were poor, with no significant gold analysis reported. A minor interval of 0.06ppm Au over 2m from 28.6m in PD001 was returned from sericitic granodiorite, bearing 2% pyrrhotite and minor pyrite veinlets. PD001 apparently drilled close to the granodiorite contact, passing in and out of a number of granodiorite dykes within the Mathinna Bed hornfels. PD003, drilled at an opposing 135⁰ rather than 270⁰ azimuth, returned several very weakly mineralised intervals, the best being 0.1g/t Au over 1m, located at the granodiorite – Mathinna Beds contact. Further weak mineralisation (0.02ppm Au) was returned from an interval bearing a 2.5cm quartz-arsenopyrite vein (61.7m) and an interval adjacent to a granodiorite dyke returned 0.07ppm Au. This hole is interpreted to cross through a <80m thick dyke or elongate stock margin, with no significant gold bearing veins at it's margins.

Drill Hole Geology and Mineralisation

The following details aspects of the geology and mineralisation encountered in drill holes at Potoroo.

Mathinna Beds have been drilled on the western margin of Potoroo; grey dominantly medium grained greywacke is evident within PD001 and PD003, with more fine grained, thinly to locally laminated bedded siliceous hornfels to the east, uphole in PD003. The weathered hornfels is commonly haematitic with disseminated pyrite varying from mostly trace to 1%, to 5% locally at intrusive contacts at depth. Fuzzy grey hornfels / pervasive silicification is evident at sharp contacts with some granodiorite units, whereas spotty (cordierite) hornfels is evident at more diffuse contacts.

Granitoids are evident in several varieties, varying from typical medium grained granodiorite to aplitic to migmatitic; indicative of active fractionation and multi-phase intrusion. Fitzpartick (2004) reports a similar intrusive history at Enterprise. The granodiorite is typically medium grained and in PD001 commonly shows near complete sericitisation of ferromagnesian minerals, whereas sericite alteration is weaker and doesn't alter a zone of primary biotite within a more mafic medium grained granodiorite at 32m in PD001. In PD003, medium to coarse grained, weak to moderately feldspar phyric granodiorite appears gradational with weakly feldspar-phyric fine to medium grained granodiorite, possibly reflecting wide chilled margins. In PD002, hornfels xenoliths are sparse and the coarse grained granodiorite is consistent with it's proximity to the main intrusive body. Widespread disseminated pyrite and pyrrhotite combine to 5%, with the latter being absent to 1% in quantity. A medium/coarse grained weakly porphyritic intrusion in PD001 (22 to 25m) with zoned feldspar phenocrysts bears only trace pyrrhotite and possibly arsenopyrite or molybdenite. Thin (5cm) aplite vein dykes are evident in both PD001 and 3, the former bearing only trace relict ferromags and no sulphide (eg. 24.8m). This intrusion similarly displays weak zoning of feldspars, a feature not evident at macro scale in the bulk of the granodiorite. The aplitic dykes are apparently confined to the medium grained granodiorite phase at the faulted stock margins.

Granitoid contacts in the upper portion of the PD001 are typically sharp, but locally somewhat wavy with intrusive migmatitic type form. Further down hole more pervasive migmatitic textures with comparatively less sulphide are evident, with

zones of “spotty” hornfels appearing rock blending with recognisable granitoid. The more pervasive migmatitic granitoids are possibly formed early in a relatively high pressure - ductile environment with the sharper edged more mineralised (/fractionated) dykes intruding along faults during a more brittle late stage. Supporting is the observed spatial correspondence of weakly porphyritic mineralised dykes and faulting, with some of the granitoids displaying obviously well zoned feldspar “phenocrysts”, indicative of relatively rapid ascent (during faulting) after long residence within the parent batholith.

Pyrite occurs disseminated to 5% and as sparse veinlets within the granodiorite. Whereas within the greywacke, veinlets (<2%) on joints and fractures are the dominant form with only trace disseminations (<0.5%). The pyritic veinlets are rarely vuggy, displaying euhedral/drusy quartz linings in hornfels. Pyrrhotite apparently only occurs in disseminated form in the granitoids. It appears that disseminated sulphide within the intrusions is at least partly primary magmatic, whereas in the sediments it's secondary. Regionally, it's notable that fresh granitoid eluvium samples from Lone Star South are hematite rich; granite fractionation from relatively sulphur-rich (pyritic), through sulphur-poor (pyrrhotitic), crossing the redox boundary to sulphur depleted and O₂-rich (hematitic) is suggested. Bucky thin quartz only veins are sparse in both of the main lithologies, but more prevalent in the hornfels, whereas carbonate veinlets on fractures/joints are a little more common, but similarly sparse (<1% locally).

The weakly mineralised PD001 apparently drilled sub parallel to the faulted intrusive margin of a larger granodiorite stock. In PD003, Mathinna Beds are locally strongly fractured and buck quartz veined close to the uphole western granodiorite contact, whilst the downhole eastern margin is a little disrupted intrusive contact. PD002, adjacent and east of PD001, lies completely within mineralised granodiorite. PD001 comprises hornfels Mathinna Beds, intruded by numerous granitoid dykes in intervals of mostly <2m, but vary up to 6m width. A faulted zone, portrayed by broken zones, high joint intensity, thin fault gouge breccia locally and including a sharp change in relatively consistent bedding, extends from 9 to 24m. The most sulphidic granodiorite and hornfels is located within this zone. Considering that one fault gouge zone is orientated sub parallel to core and that PD001 has -45° W dip, the fault may be of similar orientation or related to the 221/60NW faulting mapped in the nearby trench. This orientation is closely comparable to the 240/70W dipping lodes at Panama.

4.2 Panama

Early miners in the Panama Valley were strongly encouraged by the abundant alluvial gold and also gold mineralised quartz vein clasts in alluvium, but found a single high grade source hard to locate. Bottrill (1994) suggests that much of the gold from the Panama goldfield was won from quartz veins hosted in the granodiorite. Such veins were presumably readily extracted from the soft weathered near surface parts of the granodiorite, accessed via a series of shafts through the elluvium and following a course of auriferous specimens, the termination of which is shown in figure 7.

The Wilson – Symonds in the south western upper end of the Panama valley are the most extensive hard rock workings at Panama. These workings host significant gold

in quartz-arsenopyrite veins with rock chip sampling of the lodes within the drives by TasGold returning numerous high gold analyses to 76.5g/t. Whereas, rock chip samples from quartz – arsenopyrite float within the Panama Valley has returned up to 11g/t Au from TasGold sampling and 210g/t from Mines Department sampling (Bottrill, 1994). The two diamond drill holes (PVD001 & 2) targeted beneath the Wilson – Symonds and completed during 2004 -2005 are the first to test these workings. Quartz-arsenopyrite veins intersected in both drill holes extend the known mineralisation to ~100m beneath the Mid Level of the Wilson – Symonds workings, approximately 150m below surface. Further the pyrrhotite mineralised granodiorite intersected in PVD002 provides potential for a low grade, large tonnage upgrade to the gold mineralisation, akin to that at Potoroo.

Panama Drilling

PVD001 was targeted beneath the central eastern portion of the Wilson-Symonds workings, a zone which had returned consistently high grade gold to 29.5g/t. Lode sampling at Wilson Symonds returned a peak value of 76.5g/t+ from previous sampling.

Drill hole PVD001 intersected a number of thin quartz-arsenopyrite banded lodes including two principal lodes assaying up to 24.8g/t Au (from one repeat analysis; Table 2 and Figure 5). A further three quartz-arsenopyrite veined intervals returned weakly elevated gold, the best being 1.05m @ 0.56g/t Au from 137.45m (Table 2). The veins are host within faults of 230° strike, which display wrench movement that may be late related to a major NW oriented structure, located immediately SW of the Wilson-Symonds workings.

The narrow lodes (4 to 15cm) are enclosed by an arsenopyrite-quartz veinlet bearing pale green sericitic-silica halo within hornfels Mathinna Bed sediments (Figure 6). These zones returned low level and elevated gold to 0.55ppm was returned from silica-carbonate-pyrite fault filling hydro-fracture breccia, located adjacent to the principal quartz lodes.

PVD002, was collared on an existing rehabilitated trench to test a magnetic high located immediately north of the PVD001 collar (Figure 4). The collar location provided intersections at ~40m beneath those in PVD001 (Figure 5). Core recovery was good utilising polymer and a HQ face set bit, despite the clayey soft granodiorite intersected in the upper portion of the drill hole. Similarities to gold mineralisation at the nearby Potoroo Prospect are evident in the form of a sulphidic (pyrrhotitic) granodiorite dyke with contact focused quartz-arsenopyrite veins, which extend into the enclosing Mathinna Bed hornfels.



Figure 6: Quartz – arsenopyrite vein with pervasive sericite - silica altered selvages in PVD001 @ ~ 89m

PVD002 was collared in largely Mathinna Bed derived eluvium, extending to 8m depth. Weathered clayey granodiorite with sparse quartz veinlets extends beyond the cover to 59m and is muscovite rich approaching the contact with a narrow interval of hornfelsed Mathinna beds. Further down hole is ~8m of pyrite and pyrrhotite (1 – 2%) mineralized, weakly weathered granodiorite, with a 5cm quartz-arsenopyrite vein at the lower contact. Hornfels either side of this interval is sparsely quartz-arsenopyrite veined. Minor narrow feldspar-phyrlic vein dykes to 4cm width also occur proximal and down hole from this granite contact. Hornfels extending to the end of hole at 186.5m is commonly massive, but local thin to laminated banding suggests that intervals of fine sandstone to siltstone were precursors to the hornfels. Some grey banding appears to be silica alteration associated with hornfelsing. Relict greywacke texture is locally evident, for instance beyond 180m. Cleavage is not well developed in the core (probably due to the hornfels and alteration overprint) and is possibly parallel to the dominant 45° to long core axis angle core fractures.

Cordierite - spotting of dark grey colour is common in the hornfels and alters to an olive colour where silica-sericite alteration is present. Arsenopyrite occurs as disseminations in some of the olive (chlorite?) spots adjacent to sulphide bearing veins. Muscovite alteration occurs around some arsenopyrite bearing veins in the granite. Silica-sericite (+/-muscovite) alteration is probably later than the black and white phase of the granite. Quartz-arsenopyrite veining decreases away from the granite.

PVD002 intersected five distinct silica-sericite altered and quartz-arsenopyrite veined zones, which are expected to bear anomalous gold. Sphalerite is an accessory mineral in some quartz-pyrite and arsenopyrite veins. Many of the quartz-pyrite veinlets have slickensided margins. Local weak to moderately magnetic zones are probably pyrrhotitic with the later forming narrow veinlets elsewhere. Apparently early veins with brownish alteration seem to be crosscut by quartz-pyrite-arsenopyrite veining

with a silica-sericite alteration selvage. Elsewhere zones of brownish-purple banding within the hornfels may also reflect biotite alteration. Relatively barren diffuse and sometimes pygmatic silica veins occur throughout the hole.

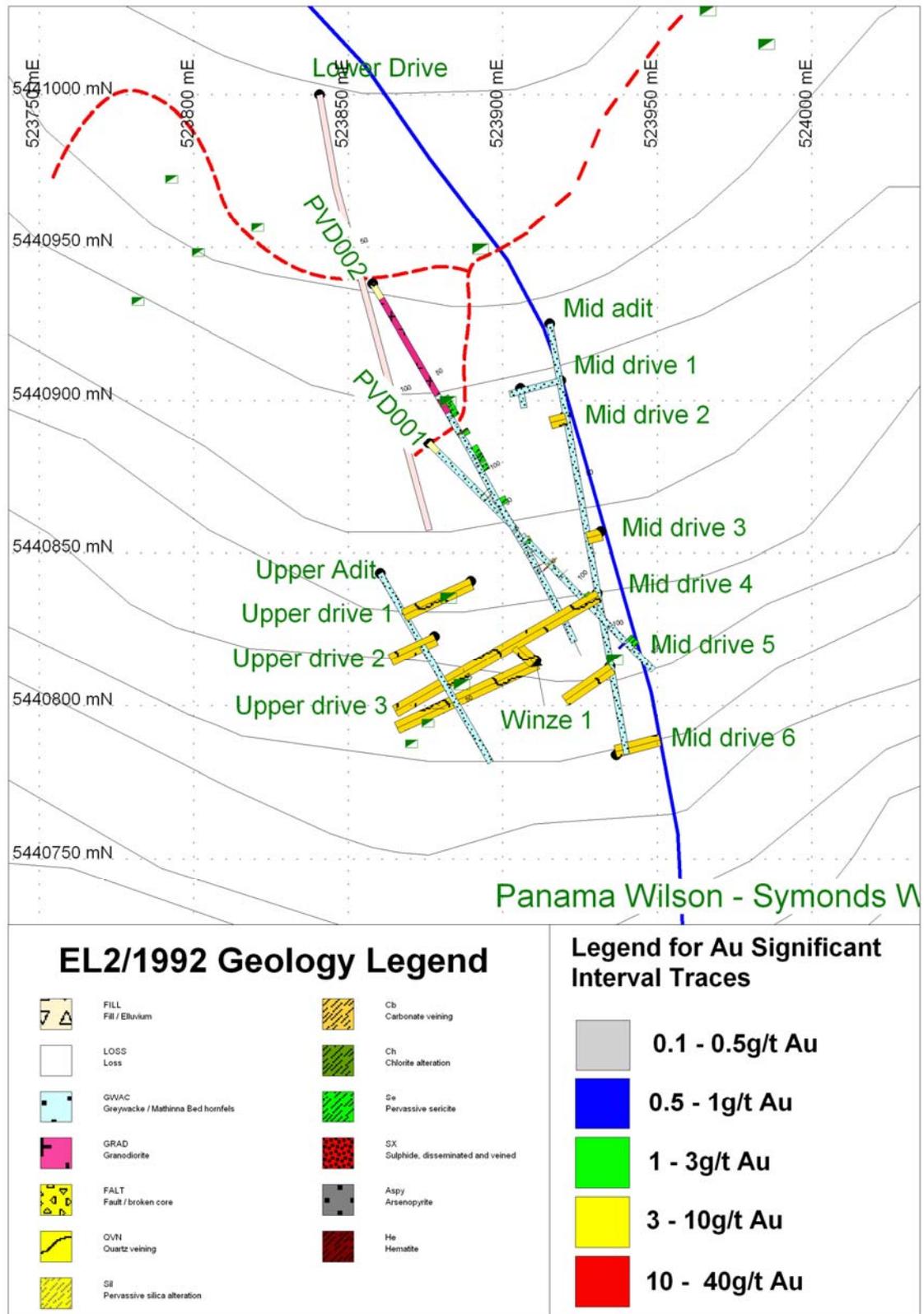


Figure 4: Panama Drill Collars

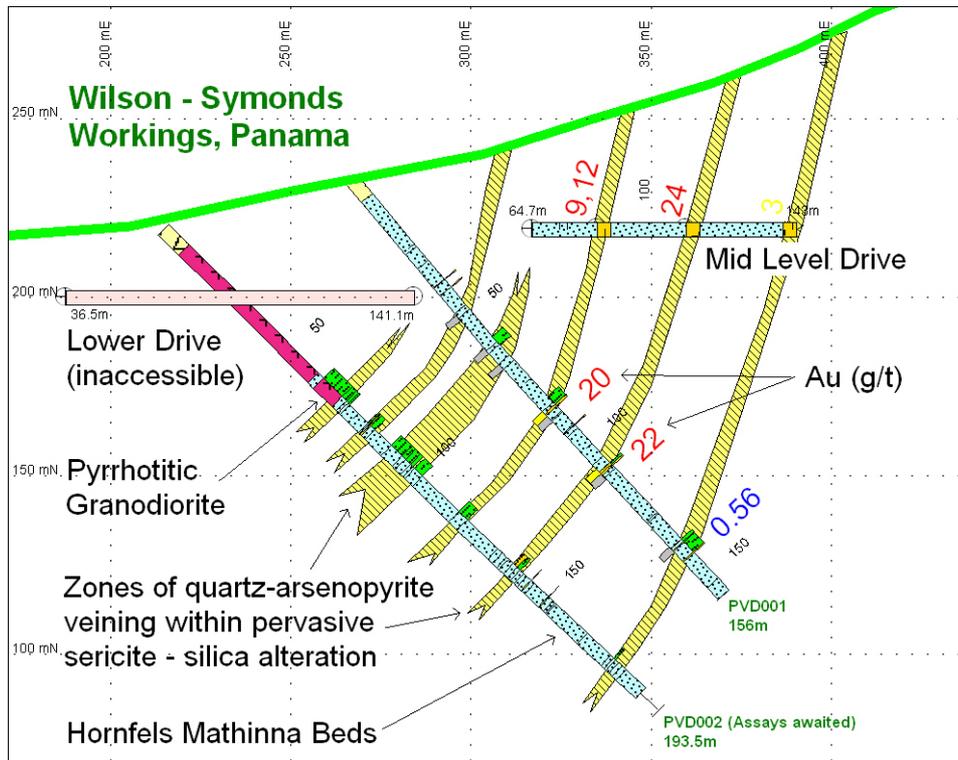


Figure 5: PVD001 & 2 drill section

Panama Rock Chip Sampling

Outcrop is sparse in the Panama Valley, being confined to the valley walls and ridge tops. However, float is readily located in dumps related to old workings. Various rock chips (10 samples) were collected from sites around the valley. Values to ~10g/t Au were returned from quartz-arsenopyrite veining in a mine dump. Hornfels Mathinna Bed samples were typically low level for gold (<0.1g/t?), but similar to Bottrill's (1994) sampling, returned up to 1.39g/t Au from apparently un-mineralised rock (Table 3).

Channel samples (26) were collected from previously unsampled 19.5m to 78m and 122 to 132m intervals along the Wilson-Symonds Mid Adit drive at 2.5m spacing. This sampling was intended to assess the magnetic high extending east from near the PVD001 drill collar. Strong hematite and FeO veinlets noted in the interval 38 to 40.5m may represent a lateral extension of this anomaly. Elevated gold at 0.37g/t was returned from a channel sample (33 to 35.5m; Table 4) proximal to the latter interval. The highest value of 1.69g/t Au was returned from an interval bearing a 4cm quartz vein on the drive wall opposite a short cross cut and weakly elevated gold was returned from all other sampled intervals.

Sample_No	Easting	Northing	Sample Type	Sample Form	Au_ppm	Geology Description	Comment
495870	523950	5441288	Composite	float	1.78	quartz-asy (to 4%)-veined fragments by trench to 12cm thickness	dump
495871	523879	5441242	Composite	float	1.39	Dump float, mg Mathinna hornfels, FeO/hm(m) (No q-vn evident)	workings / dump
495872	523879	5441242	Grab	float	0.08	Sparse dump float, wed crm & tan mg/cg granodiorite	workings / dump
495879	523716	5440757	Composite	outcrop	0.05	Lht bn fg greywacke/hornfels, fol(m), hm(w/m, perv), q-vnd(w/m, to 1cm) - 0.5 by 1m section	shallow pit; sampled 0.5 * 1m q-vnd section
495880	523577	5440935	Composite	float	-0.01	subcrop, hornfels, fol(m), q-vn float to 8cm	
495881	523784	5440704	Composite	subcrop	0.6	dump, q-vn to 8cm in fg schistose fol(m) greywacke	shaft 5m deep with drive at base to 300, dump 5*5m
495882	523895	5440799	Composite	outcrop	1.68	pit, fg weakly micaceous hornfels/greywacke, thin bdd? Flat parting, dump buck q-asy(dss & vnd tr)-vnd, weak slickensides	pit
495883	523936	5440815	Composite	subcrop	9.55 (rpt 10.6g/t)	shaft, grey & milky q-asy(banded & dss, 3%)-py(dss, locally 1%)-vn dump float to 10cm	shaft, water filled >3m
495884	524145	5440957	Composite	float	0.06	float, milky q-vn float upslope to 15cm	trench, 20m to 160
495885	523920	5440795	Composite	subcrop	0.05	trench side, common q-vns - milky, FeO (w/m zones)	trench

Table 3: Panama Rock Chip Sampling

Hole_ID	From	To	Spl_Id	Au_ppm	AuR_ppm
Mid adit	19.5	22	498414	0.05	
Mid adit	23	25.5	498415	0.1	
Mid adit	25.5	28	498416	0.03	
Mid adit	28	30.5	498417	0.05	
Mid adit	30.5	33	498418	0.04	
Mid adit	33	35.5	498419	0.37	
Mid adit	35.5	38	498420	0.03	
Mid adit	38	40.5	498421	0.06	
Mid adit	40.5	43	498422	0.04	
Mid adit	43	45.5	498423	0.04	0.03
Mid adit	45.5	48	498424	0.04	
Mid adit	48	50.5	498425	0.01	
Mid adit	50.5	53	498426	0.03	
Mid adit	53	55.5	498427	0.04	
Mid adit	55.5	58	498428	0.12	
Mid adit	58	60.5	498429	0.16	
Mid adit	60.5	63	498430	0.06	
Mid adit	63	65.5	498431	0.04	
Mid adit	65.5	68	498432	0.02	0.03
Mid adit	68	70.5	498433	0.06	
Mid adit	70.5	73	498434	0.09	
Mid adit	73	75.5	498435	1.69	1.56
Mid adit	75.5	78	498436	0.09	
Mid adit	122.5	125	498437	0.04	
Mid adit	125	127.5	498438	0.06	
Mid adit	127.5	130	498439	0.02	
Mid adit	130	132.5	498440	0.02	

Table 4: Wilson-Symonds Mid_Adit Sampling

Ground Magnetics

Ground magnetics has proven to be a relevant survey tool for magnetic high and lineament targeting at Potoroo and Panama, considering the results obtained and that Roach (1992) details 2 granodiorite types at Lisle; magnetic (Pyrrhotite bearing from TasGold experience) and nonmagnetic. Further the existing aerial survey data is too widely spaced for prospect scale interpretation.

A ground magnetics survey was conducted over the upper portion of the Panama Valley. Survey points were GPS located, along informally 135⁰ orientated lines at 20 to 40m spacing. Opportunistic open areas such as roads and trench lines were also read at approximately 10m sample spacing. A base magnetometer was not available for diurnal correction at Panama. Interpretation is given in Figure 6, with digital data provided in Appendix 4. Further geophysical interpretation awaits reporting of detailed ground magnetics work, accompanied by select lines of EM and dipole-dipole IP survey work, undertaken by a Geophysics Honours student (Ben Hey) from CODES, University of Tasmania at Panama and Potoroo.

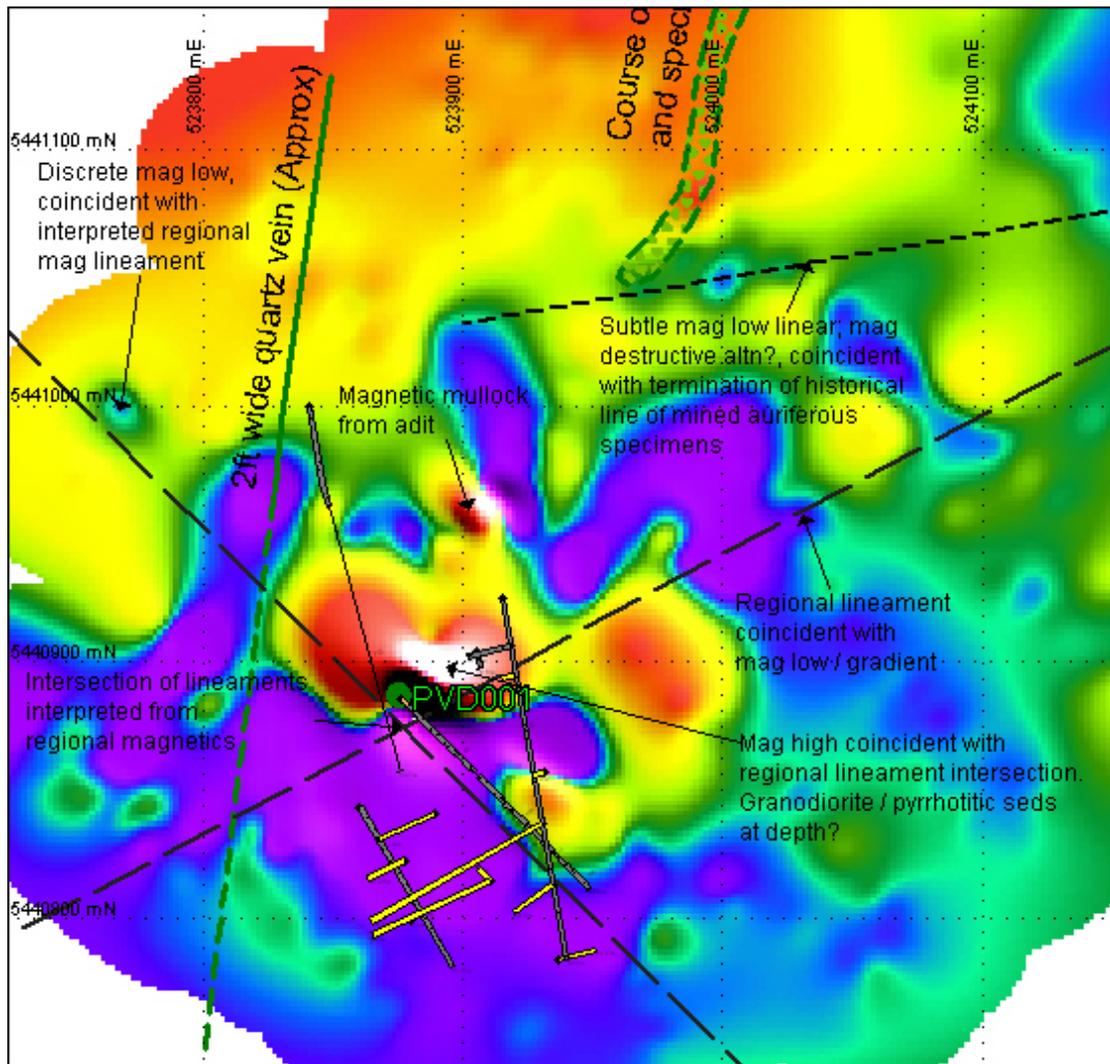


Figure 6: Panama Ground Magnetics and Interpretation

5 DISCUSSION AND PROPOSED WORK

TasGold are committed to a significant exploration program on EL2/1992 to test known high resource potential targets and locate new targets regionally. Specific resource definition targets exist at the Enterprise, Goldcrest, Panama and Potoroo Prospects. The minimally tested Goldcrest workings (1 existing hole) also warrant further diamond drilling to enhance mineralisation potential. These prospects have a high probability of hosting significant economic gold resources of the intrusion-related gold type. The mineralisation style variants include both low grade bulk tonnage prospects such as Potoroo and parts of the Enterprise-Gold Crest system, and medium to high grade narrow vein prospects such as Enterprise, the West Vein and Panama are located within the EL. All of these prospects remain open and require resource definition drilling. Such work will be assessed and, subject to evolving exploration strategy, undertaken in due course.

Detailed follow up in areas of granodiorite via ground magnetics to locate prominent magnetic highs associated with potentially mineralised pyrrhotitic intrusions and

magnetically destructive sericite – silica alteration, associated with auriferous veins is required. IP follow up may also be undertaken to improve drill targeting. Noting that the resolution of the MRT data is suitable only for regional scale interpretation. Some targeting within EL2/92 can be assisted by GIS data analysis (eg. figure 7) of previously defined B-horizon Au-As anomalies and structural analysis, completed by consultant Bruce Craven (see Callaghan, 2003), based upon 1983 NETGOLD aeromagnetic-radiometric data. First pass exploration drilling of any prospects identified may be undertaken where warranted.

Bruce Craven’s targets are potentially dilational structures associated with north-easterly trending faults cutting through the weakly magnetic Mathinna Supergroup units. Interestingly Craven has interpreted some of the ENE and NE trends to be NW dipping faults. This is the orientation of lodes in the adjacent EL at the Panama prospect but is not mentioned in regional papers or mapping. Some of these trends are potentially worth investigating. Further consideration should also be given to the targets based on a ‘NW shear regime’ proposed by Craven(2003). The proposed ‘early sinistral NW shear’ of Craven also needs consideration in terms of the structural history.

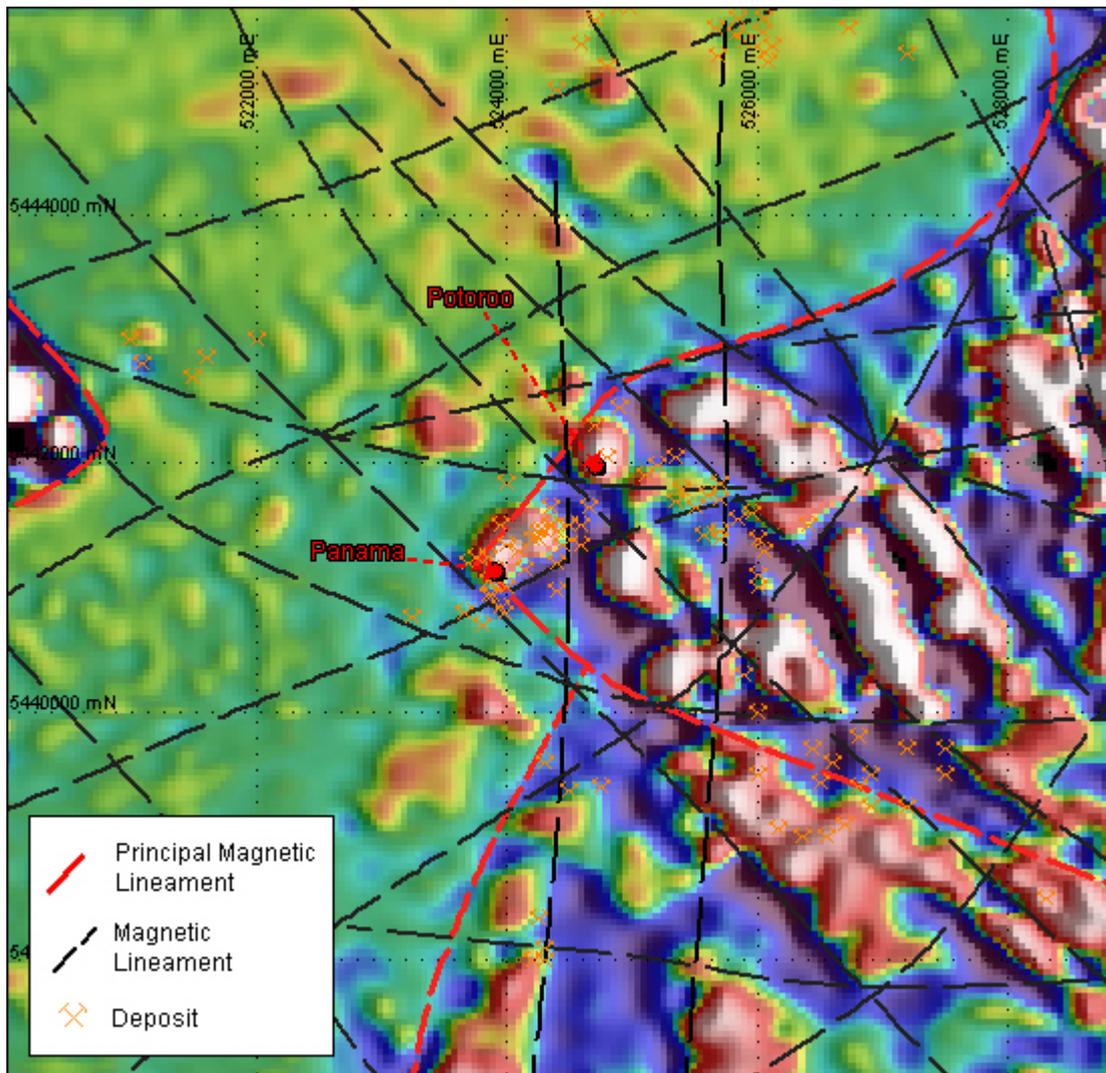


Figure 7: Panama Area Regional Magnetics and Interpretation

5.1 Potoroo

Fault and lithological relationships from limited trench and ground data, combined with regional magnetic lineament interpretation (Figure 7) supports a 220° / moderate to steep west dip orientation for a quartz-arsenopyrite veined fault on the western intrusive margin at Potoroo, which lies at magnetic lineament intersections at an ENE orientated major terrain boundary. This orientation is comparable with Panama Lode orientation of $240/70W$. Given this comparison and since the existing 150m long line of 135° directed drill holes are all collared in granite, potential exist to drill test parallel to and north of the current holes, aiming to intersect the faulted granodiorite contact. This action would drill an untested magnetic high (Figure 8).

Extending PD002 is warranted, since the extensive low grade gold mineralisation (130m @ 0.2g/t) hole terminates in mineralisation, sub parallel to the dip of the faulted, quartz-arsenopyrite veined intrusive margin.

5.2 Panama

Further drill testing beneath the Wilson-Symonds workings at Panama is highly likely, subject to favourable results returned from the outstanding analysis from the recently drilled PVD002. Good drill targets also exist in the surrounding valley area. In terms of regional setting, interpretation of MRT magnetics indicates that Panama lies at the intersection of major regional terrain boundaries (Figure 7). Further, magnetic lineament analysis places an interpreted structural intersection in the immediate Wilson – Symonds mine area (Figure 6). A coincident discrete and intense magnetic high at this point is shown to represent pyrrhotitic granodiorite and veined sediments, with strong similarities to Potoroo.

Magnetic lows are evident parallel to the interpreted structural lineaments in the Panama Valley. These may represent magnetite destructive sericite – silica alteration, which is evident adjacent to the Au bearing lodes in both PVD001 and PVD002. A particularly prospective target is the subtle magnetic low coincident with the termination of the historically mined gutter of auriferous specimens (Figure 3).

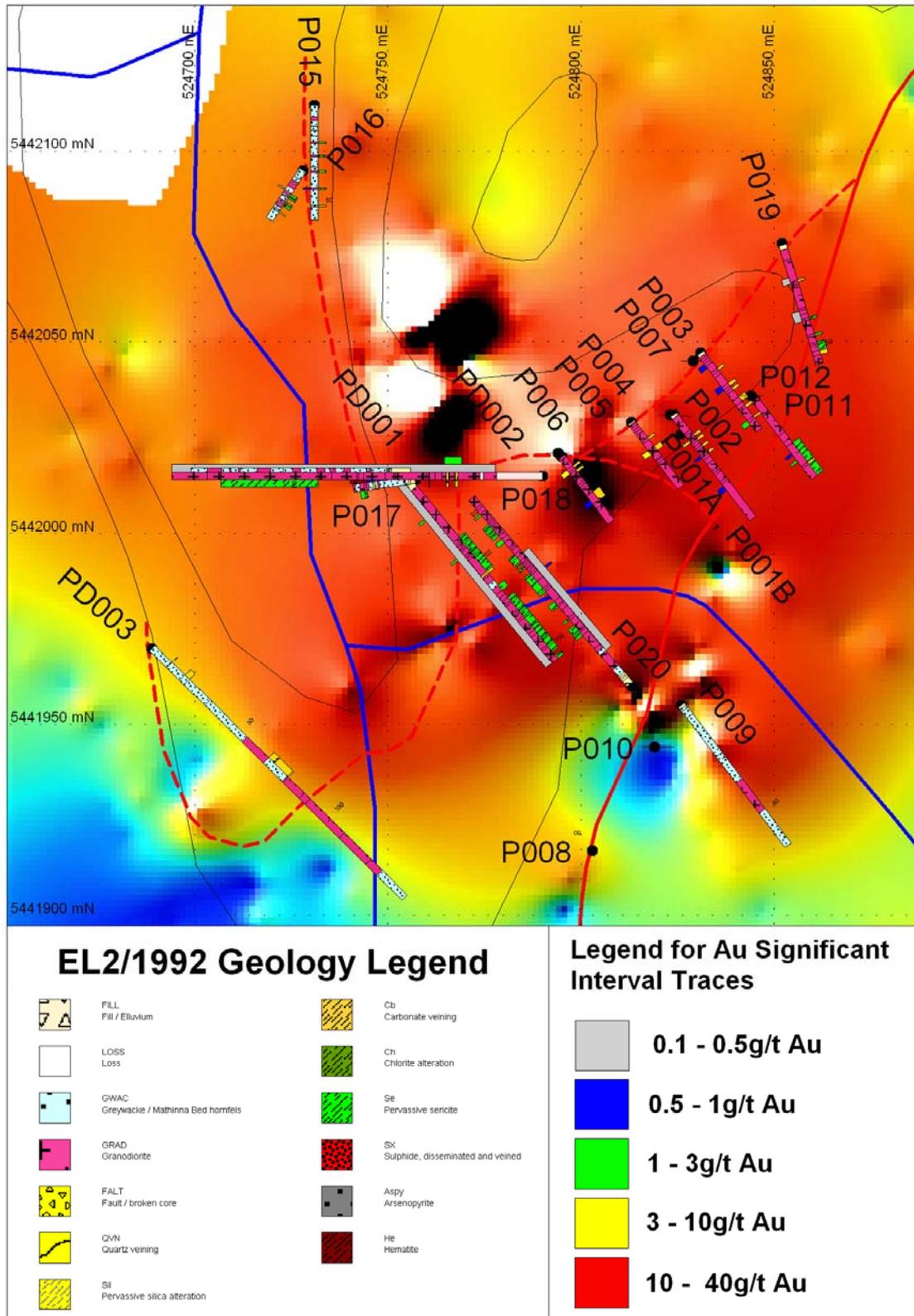


Figure 8: Potoroo Ground Magnetics Survey and Drill Hole Geology

A tentative RC / RAB drilling program, illustrated in Figure 9, entails 9 holes for about 400m. RAB holes, drilled utilising a track mounted rig, will target the magnetic low coincident with the termination of historically mined specimens as well as the inferred position of the 2ft quartz vein coincident with mag low, NW of the Wilson Symond's workings. Given encouraging RAB intersections, step back holes can be drilled as pre-collars for diamond tails with TasGold's rig. Stepping back down the track to the north, adjacent to the shaft workings may also provide granodiorite margin intercepts. The program will be refined on site, dependant upon results and further refined when honours student Ben Hey's ground magnetics is available. Note also, that given the recent success drilling the soft clayey granite in PVD002 with HQ and a face set bit, the RAB targets below could be diamond drilled. Further extension of the ground magnetic coverage to link the Panama and Potoroo prospects is warranted and another RC/ RAB program possibility is drill testing in the Lisle valley on EL41/2002.

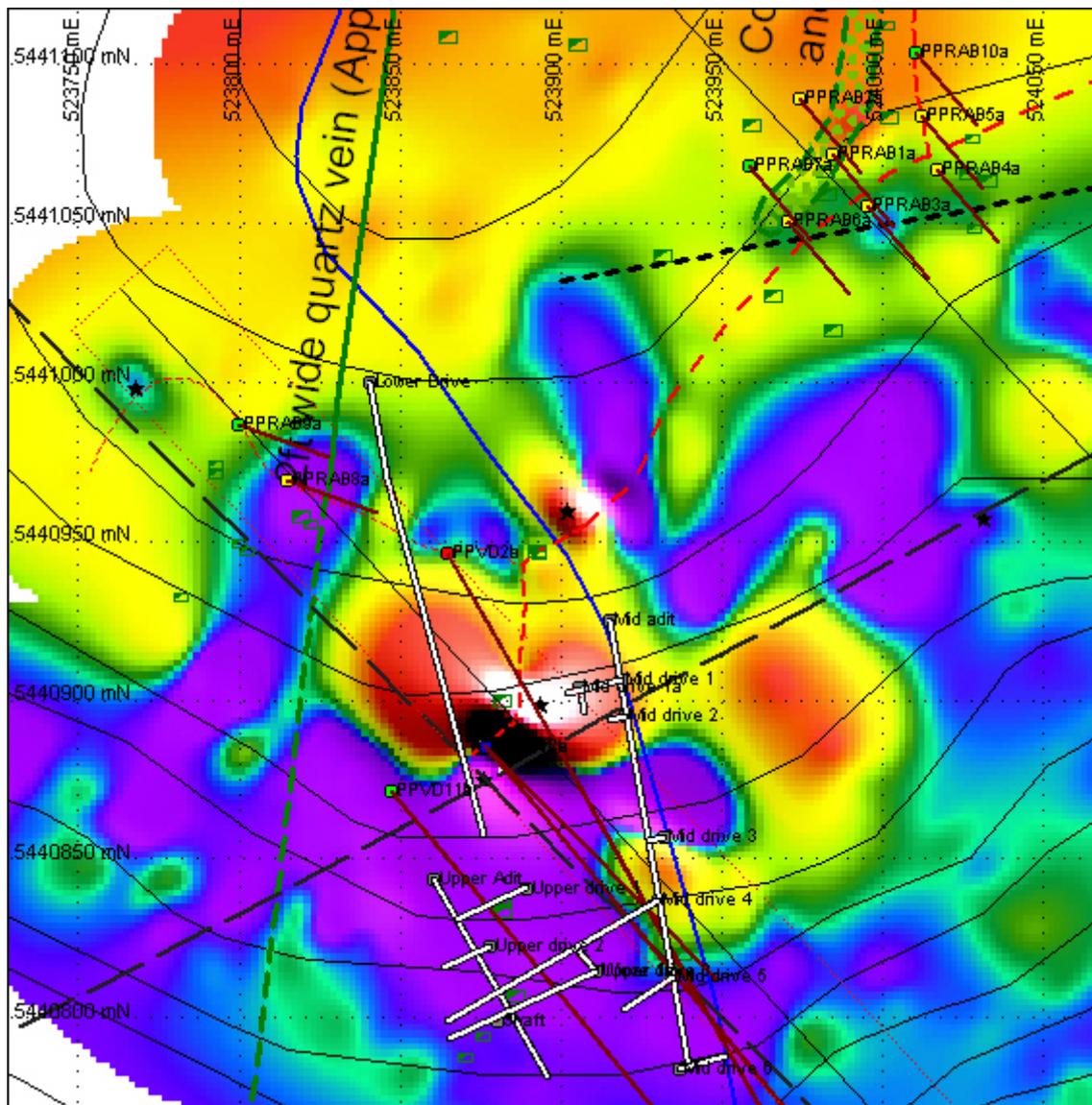


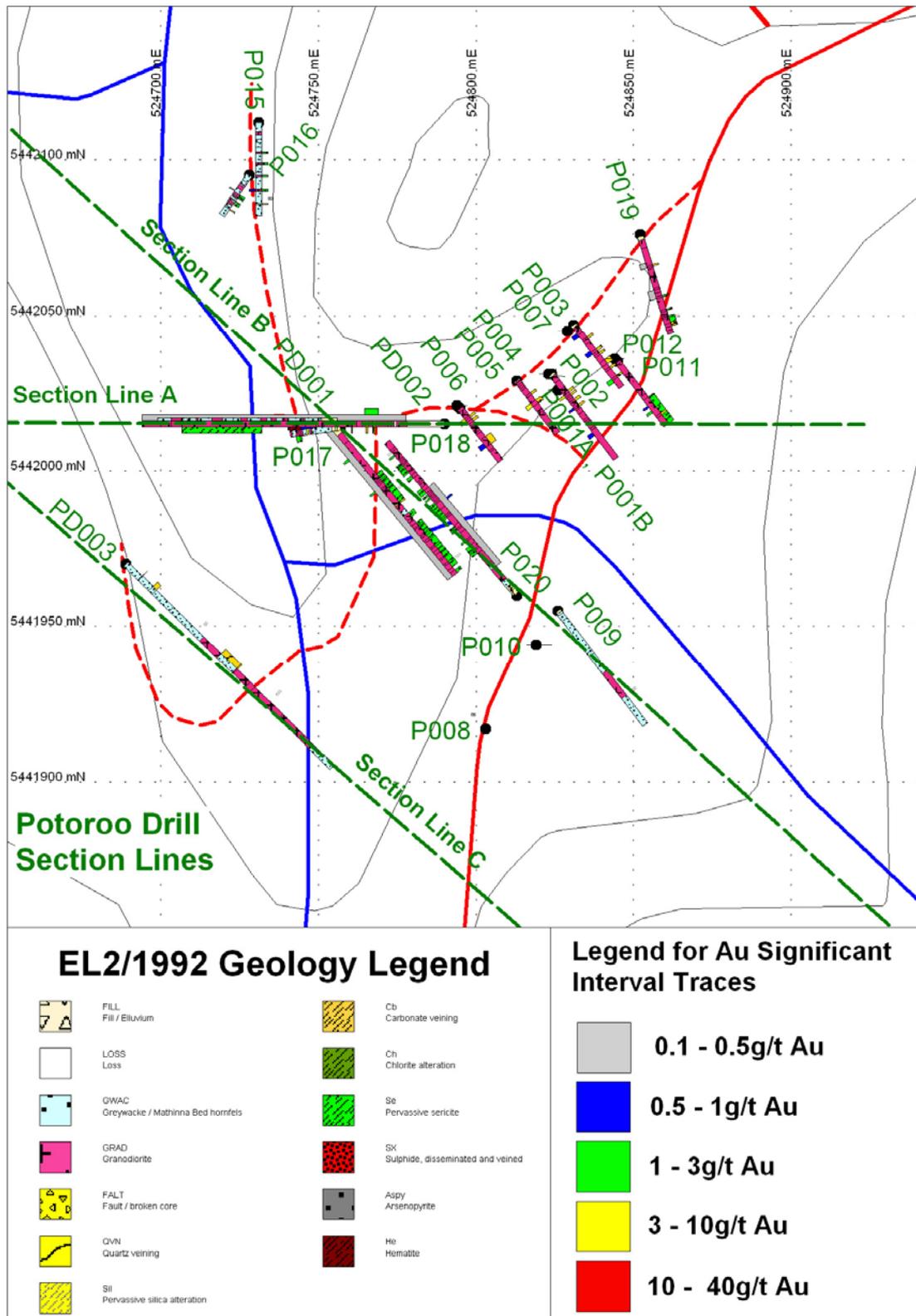
Figure 9: Panama proposed drill holes (DDH = PPVD, RAB = PRAB) showing ground magnetics, mag lineament intersection and workings (white).

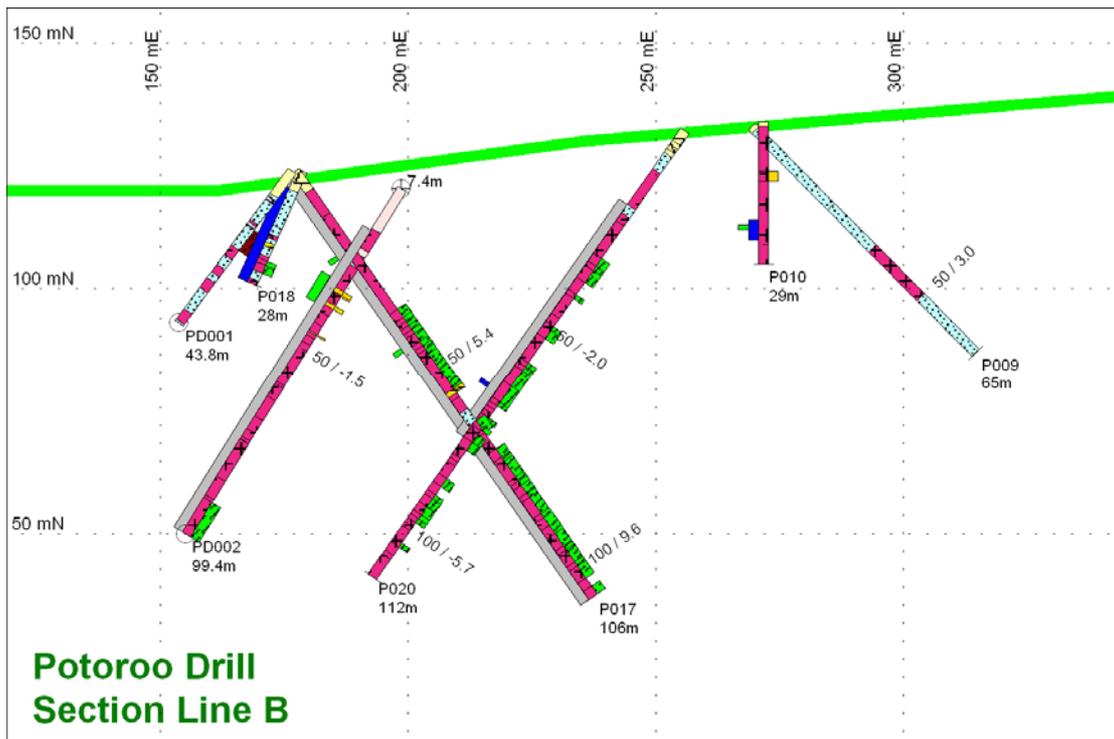
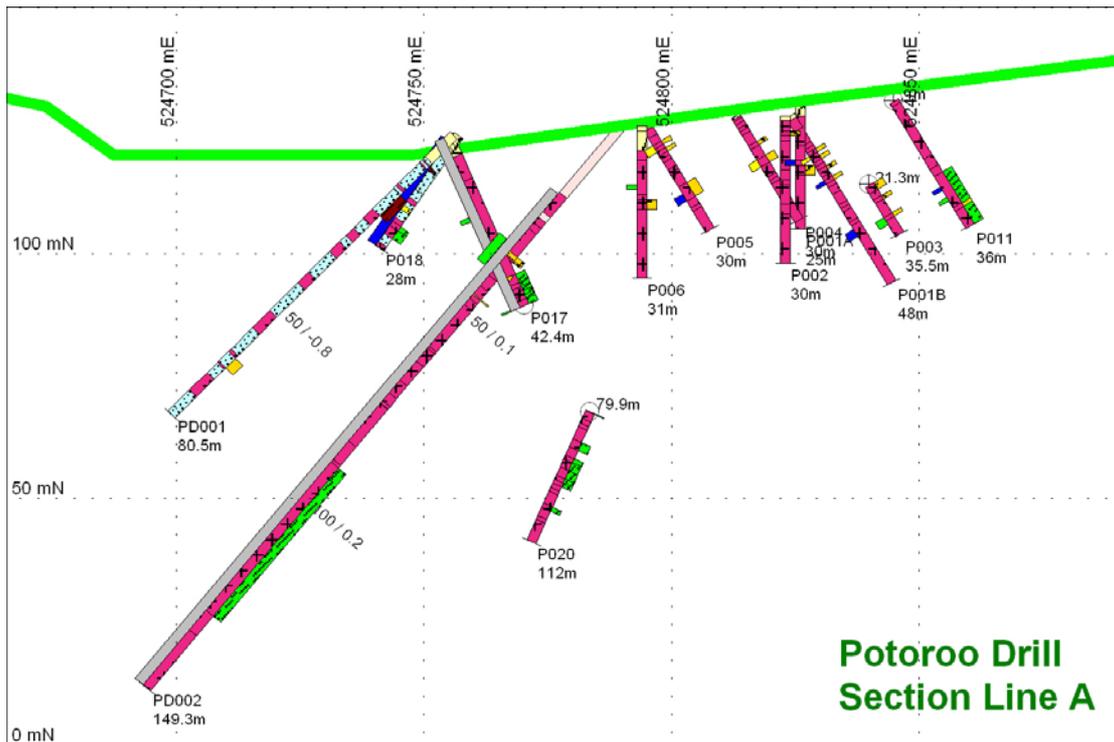
6 REFERENCES

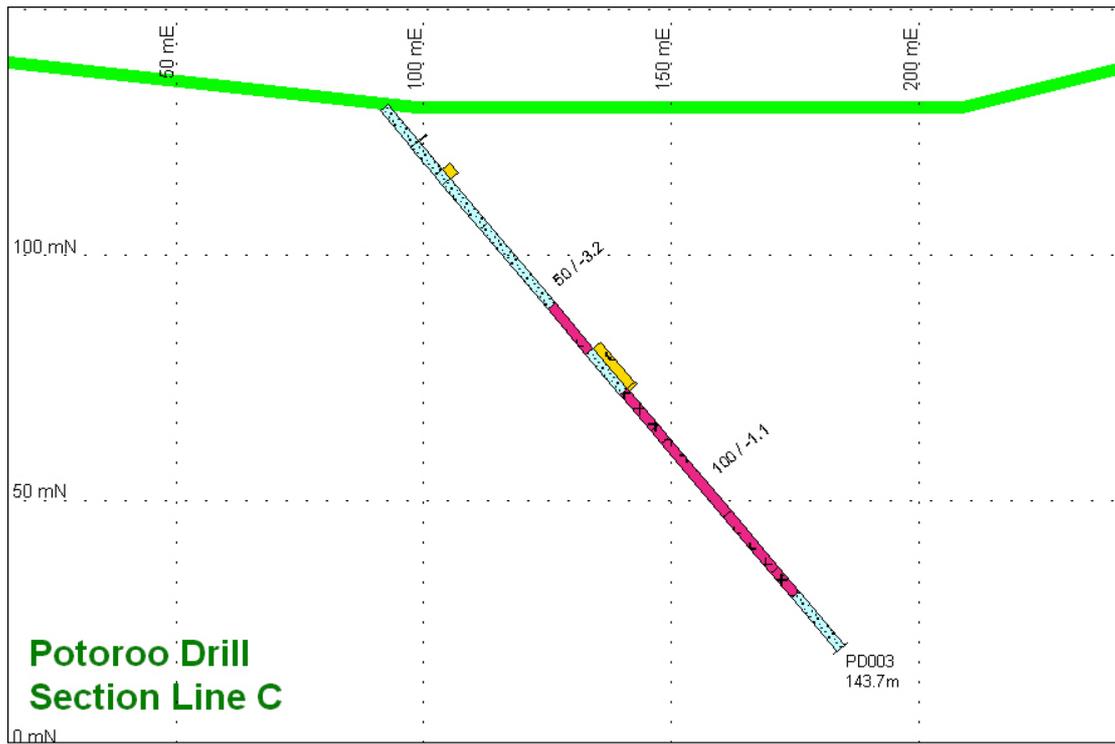
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APPENDICES

Appendix 1 - Potoroo Drill Sections







Appendix 2 – Drill Logs

PROJECT:	Lisle	HOLE NO:	PVD001	DRILL TYPE:	NQ Diamond
PROSPECT:	Panama	DATE COMMENCED:	19/08/2004	DRILLER:	TasGold Ltd
EL:	EL2/1992	DATE COMPLETED:	4/10/2004	LOGGED BY:	R Reid
EASTING	523876	TOTAL DEPTH (M):	156	DATE:	16/09/2004
NORTHING	5440886	AZIMUTH:	135	OXIDATION	BOCO: 31
COLLAR RL:	233	DIP:	50		BOPO: 46

FROM (m)	TO (m)	ROCK CODES		Mineralisation / Veins												Structure				Additional Comments					
		Strat Code	Rock type	Colour	Weathering	Mineral 1	Style 1	Amount 1 %	Mineral 2	Style 2	Amount 2 %	Mineral 3	Style 3	Amount 3 %	Mineral 4	Style 4	Amount 4 %	Structure 1	CA Struct 1		Structure 2	CA Struct 2	Texture 1	Texture 2	
0	6.7	Q	ELUV	Br2	S																				Clayey elluvium with clasts to 40cm
6.7	26	Sm	GWAC	Br2	M																				Weathered mg greywacke/hornfels, massive, locally thin bedded
26	31	Sm	GWAC	B1	W																				Wed thin bdd, lisegang banded, fg/mg greywacke/hornfels
31	38	Sm	GWAC	B1																					Massive mg greywacke /spotted hornfels
38	38.15		QZVN	W	M	As	Bn	1.0	Py	D	0.5														Milky quartz-arsenopyrite banded vein
38.15	40.8	Sm	GWAC	O																					Massive mg greywacke /spotted hornfels, minor FeO on fractures
40.8	41		QZVN																						milky buck quartz vein, sharp edged, no alteration selvage
41	47.4	Sm	GWAC																						Massive mg greywacke /spotted hornfels
47.4	49.03	Sm	GWAC			Q	Vn	1.0																	quartz veinlets, including 4cm quartz-arsenopyrite(5%) vein @ 49m
49.03	61	Sm	GWAC																						Mostly massive and minor thin bdd mg spotted hornfels.
61	62	Sm	GWAC			Q	Vn	1.0	Cb	Vn	tr														Sericitic spotted (cordierite) hornfels, quartz-arsenopyrite veined to 1cm
62	62.6	Sm	GWAC			Q	Vn	tr	Cb	Vn	tr														Greywacke with irregular diffuse edged silica-chlorite? semi-pervasive veins (2%) with 1cm (width) light brown silicified halo's
66	68	Sm	GWAC			Q	Vn	1	Cb	Vn	1	As	Vn	tr											Brown fg hornfels, locally thin bedded, hosting 2cm quartz-arsenopyrite(10%) vein @ 67.0-67.05m
68	84	Sm	GWAC																						Brown fg hornfels, commonly thin bedded, bedding locally weakly disrupted. Silicified over final 10cm
84	85	Sm	GWAC			Q	Vn	0.5	Cb	Vn	0.5	Py	Vn	tr											Light brown fg silicified hornfels. Pale green sil-ser(m) pervasive overprint. Including 7mm massive pyrite-quartz vein @84.55m (probably late after q-asy-vn's). Some late carbonate veinlets (<0.5%). Minor wall rock brecciation with <6mm sub-rounded to angular clasts.
85	85.5		QZVN			Q	Vn	30.0	As	Vn	2.0	Cb	Vn	5.0											Hornfels including 4cm banded quartz-asy(5%)-vein (85-85.3m) displaying brecciated wall rock with angular fragments & 1cm q-asy-vn @84.45m perpendicular to late q-cb-vnlts (<5mm).
85.5	87.5	Sm	GWAC			Cb	Vn	0.5	Q	Vn	tr	As	Vn	tr											Light brown fg silicified hornfels. Pale green sil-ser(m) pervasive overprint.
87.5	87.85	Sm	GWAC			Q	Vn	0.5	Py	Vn	tr	Cb	Vn	tr											Includes zones of semi-pervasive sil replacement along thin bedds in hornfels and a 2cm fragmental textured q-py vein.
87.85	92.5	Sm	GWAC			Cb	Vn	tr	Q	Vn	tr														Brown fg thin bedded hornfels

Drill Log

TasGold Ltd.

PAGE NO. 2

PROJECT:	Lisle	HOLE NO:	PVD001	DRILL TYPE:	NQ Diamond
PROSPECT:	Panama	DATE COMMENCED:	19/08/2004	DRILLER:	TasGold Ltd
EL:	EL2/1992	DATE COMPLETED:	4/10/2004	LOGGED BY:	R Reid
EASTING	523876	TOTAL DEPTH (M):	156	DATE:	16/09/2004
NORTHING	5440886	AZIMUTH:	135	OXIDATION BOCO:	31
COLLAR RL:	233	DIP:	-50	BOPO:	46

FROM (m)	TO (m)	ROCK CODES		Mineralisation / Veins										Structure					Additional Comments					
		Strat Code	Rock type	Colour	Weathering	Mineral 1	Style 1	Amount 1 %	Mineral 2	Style 2	Amount 2 %	Mineral 3	Style 3	Amount 3 %	Mineral 4	Style 4	Amount 4 %	Structure 1		CA Struct 1	Structure 2	CA Struct 2	Texture 1	Texture 2
92.50	92.75	Sm	GWAC			Cb	Vn	0.5																Light brown bleached appearing fg hornfels
92.75	92.85	Sm	FALT			Q	P	35.0	Cb	P	5.0	Py	Ds	tr										10cm breccia zone with angular light brown hornfels clasts with q/sil-Cb hydrofracture breccia / matrix infil. Sharp margins @35 to LCA
92.85	94.00	Sm	GWAC			Cb	P	5.0										Bk						Light brown bleached fg massive hornfels, pervasive carb? altn(m), highly broken
94.00	104.60	Sm	GWAC			Cb	Vn	tr	Q	Vn	tr													Brown mg commonly thin bedded hornfels
104.60	107.30	Sm	GWAC			Q	Vn	0.5	Cb	Vn	tr	Se	P	2										fades to light green sericitic thin bedded fg hornfels. 1.5cm q-py-vn @105.97 to 106m, light bn leached zone @ 107 to 107.1m
107.30	108.00	Sm	QZVN			Q	Vn	4.0	As	Vn	1.0	Se	P	10.0										sericitic fg hornfels, 2 q-asp (4cm)veins.
108.00	108.50		FALT			Q	Vn	35.0	Cb	Vn	tr	Py	Vn	1.0	As	Vn	0.5							hydrofracture breccia, sil matrix infill between angular hornfels fragments, with bnds grey sil-Py(1%)-Aspy(0.5%)
108.50	109.50	Sm	GWAC			Py	Vn	1.0																dgrey spotted hornfels, py vnlt 10 LCA
109.50	126.50	Sm	GWAC			Cb	Vn	tr	Se	P	2.0	Py	tr											Grey thin bedded mg spotted hornfels with thin fg hornfels interbeds. Sparse lht green sericitic zones(w; eg. 122.5 to 123m)
126.50	126.90	Sm	GWAC			Q	Vn	1.0	Cb	Vn	tr	Py	Vn	tr	As	Vn	tr							Pale green spotted hornfels, ser(m), 5cm q-cb-py-as-vn at interval end displays banded texture with angular wall rock clasts in open spaced breccia texture.
126.90	136.50	Sm	GWAC			Cb	Vn	tr																Grey mg commonly thin bedded spotted (cordierite) hornfels
136.50	136.60		QZVN			Se	P	30	Q	Vn	95.0	As	Vn	4.0										q-as(4%)-vein with strongly sericitic selvages
136.50	137.50	Sm	GWAC			Se	P	10																light green/grey ser(w) mg spotted hornfels
137.50	137.60		QZVN			Se	P	30	Q	Vn	15.0	Py	Vn	0.5	As	Vn	0.5							Sericitic hornfels bearing 2 thin q-py-as-vn's with strongly sericitic 1cm selvages
137.60	141.45	Sm	GWAC			Se	P	10																light green/grey ser(w) mg spotted hornfels
141.45	141.85		FALT			Q	Vn	40.0	Cb	Vn	5.0	Py	D	0.5										Sil-Cb (+/-Py) filled hydrofracture breccia / brittle fault zone, bearing angular mg hornfels clasts to 4cm
141.85	151.50	Sm	GWAC			Cb	Vn	tr																light green/grey ser(w) fg/mg thin bedded spotted hornfels, 1cm q-Cb-vn @ 149m, Cb veinlets (tr), sparse slickensides on joint planes.
151.50	156.00	Sm	GWAC			Q	Vn	tr	Cb	Vn	tr													Grey mg hornfels, q-vnlt(tr), Cb-vnlt(tr)

Hole_ID	At	Core angle	Structure_type	Comments	Azimuth	Dip	Struc_ID
PVD001	40.8	35	Vn	milky buck qtz vein			
PVD001	49	40	Vn	qtz-asy vein			
PVD001	75.1	50	J		195	5E	
PVD001	75.2		J		135	60E	
PVD001	74.25		Vn	qtz veinlets	355	70W	
PVD001	74.25		Vn	qtz-py veinlet	120	30E	
PVD001	74.25		Vn	qtz-py veinlet sub parralell to S0	230	65W	
PVD001	74.45		Vn	Narrow qtz veinlets	185	70W	
PVD001	74.45		Vn	py-chlorite-qtz vein (shear)	230	65W	
PVD001	74.45		Bd	S0	220	65W	
PVD001	74.7	60	Bd	S0	230	70W	
PVD001	74.7		Vn	Narrow qtz veinlets	350	70W	
PVD001	80.1		J		260	55W	
PVD001	80.3		Bd	S0	130	40E	
PVD001	80.35		J	cb-clay veinlet	240	65W	
PVD001	80.55		Vn	qtz-py-cb vein	15	30E	
PVD001	80.7	50	Vn	qtz-py veinlet	225	75W	
PVD001	80.7		Bd	S0	120	40E	
PVD001	81.05		J		40	15E	
PVD001	84.94	20	Vn	bandd qtz-asy vein 4cm, brecciated			
PVD001	85.25	45	Vn	qtz-py vein. perpundicular to above vein			
PVD001	87.8	40	Vn	py-qtz vein, perpundicular to vein below			
PVD001	88	20	Vn	py-qtz vein			

Project	Prospect	BHID	Depth	Azm	Dip
Lisle	Panama	PVD001	0	135	-50
Lisle	Panama	PVD001	120	136	-47

Drill Log		TasGold Ltd.															PAGE NO. 1										
PROJECT: Lisle		HOLE NO: PVD002															DRILL TYPE: DDH										
PROSPECT: Panama		DATE COMMENCED: 6/06/2005															DRILLER: TasGold										
EL: 02/1992		DATE COMPLETED: 30/06/2005															LOGGED BY: John McD										
EASTING: 523858		TOTAL DEPTH (M): 186.5															DATE: 1/07/2005										
NORTHING: 5440938		AZIMUTH: 150															OXIDATION BOCO: 59										
COLLAR RL: 219		DIP: -45															BOPO: 68.4										
FROM	TO	ROCK CODES			Mineralisation / Veins										Structure			Additional Comments									
(m)	(m)	Type (M/S/P)	Strat Code	Rock type	Colour	Weathering	Mineral 1	Style 1	Amount 1 %	Mineral 2	Style 2	Amount 2 %	Mineral 3	Style 3	Amount 3 %	Mineral 4	Style 4	Amount 4 %	Mineral 5	Style 5	Amount 5 %	Structure 1	Structure 2	CA Struct 1	CA Struct 2	Broken	
0.00	8.00	M	Q	Eluvium	O	S																					S Strongly weathered eluvium with a strong iron stain (limonitic?)
8.00	59.00	M	Dg	Granodiorite?	O	I	Qz	Eu	20	Lm	W	60	Mu	Eu	10	Kf	Eu	10									M Strongly weathered equigranular granitoid (granodiorite?) with a strong iron stain (limonitic?), weathered component is probably derived from the breakdown of K-feldspar, biotite and hornblende, muscovite makes up 15% of the rock, organics from 14-19, haematitic stain from 39.4-40.1, less weathered k-felds crystal crowded from 40.7-42.15
59.00	61.05	M	Sm	Hornfels	P-Br	W	As	Vnlt	0.2	Qz	Vn	3	Se	Sv	w											S Hornfelsed and altered (pervasive brownish silica-biotite? alteration and zones of light grey-cream silica-sericite? alteration) sandstone and lesser greywacke, occasional spotty feldspar (albite?) with trace arsenopyrite veinlets	
61.05	68.40	M	Dg	Granodiorite	N-W	O	Py	Vnlt/D	1	Po	?	0.2														W muscovite(5%) alteration on the down hole side, Biotite appears to have zoned crystals (retrograde alteration?) Chloritic outer rim, biotite inner rim and pinkish-cream cores (eg: @67.6m), occasional xenoliths to 12cm(eg: 63.20m), possible chloritic zones after hornblende, good looking qtz-aspv veins in 5cm zone -67.3m, weak to moderate semi-pervasive sericite alteration, py 1-2%, weakly magnetic	
68.40	70.10	M	Ss	Hornfels	A	T	Py	Vn	0.5	As	Vn	0.2	Qz	Vn	2											W (may be vein material), qtz-aspv-py veining (w) with weak-moderate silica-sericite alteration as haloes	
70.10	70.90	M	Sm	Hornfels	C		Py	Vnlt	0.2	Qz	Vn	1	Se	Sv	m											M Pebbly (to 20mm) sandstone/wacke, qtz-py veining (w) some clasts (to 4mm) altered to feldspar (albite?) possibly reflecting passage of magmatic fluid, moderate sericite alteration	
70.90	71.50	M	Ss	Hornfels	C		Py	Vnlt	1	Qz	Vn	1	Se	Sv	m											S Hornfelsed light grey-cream siltstone, silica alteration(w), qtz-py veinlets(w), moderate sericite alteration	
71.50	78.80	M	Sm	Hornfels	A-Br		Py	Vnlt	0.1	Qz	Vn	0.3	Se	Sv	w											W Brown-medium grey hornfels, possibly was a fine sandstone? with trace qtz veining, @72.7 feldspar replacing pebbles?	
78.80	79.20	M	Ss	Hornfels	C		Qz	Vn	3	Se	P	s														W Cream pervasively silica-sericite altered siltstone	
79.20	79.30	M	QVN	VEIN	W		Py	Vn	0.5	Qz	Vn	80	Se	P	s											S broken qtz>>py veins	
79.30	79.45	M	Ss	Hornfels	C		Qz	Vn	1	Se	P	m														W Cream pervasively silica-sericite altered siltstone	
79.45	79.85	M	QVN	VEIN	W		Py	Vn	0.1	Qz	Vn	90	Se	P	s											M large broken qtz>>py vein	
79.85	81.45	M	Ss	Hornfels	AC		Py	Vn	0.5	Qz	Vn	2	Se	Sv	w											W Creamy haloes of silica-sericite alteration in grey siltstone	
81.10	81.45	S	Ss	Hornfels	A		Se	Vn	w	Qtz	Vn	0.1														W ptymatic vein 1cm wide at very low core angle	
81.45	87.80	M	Ss	Hornfels	Br-A		Py	Vnlt	0.1	Kf	Sp	1	Qz	Vn	0.5	Se	Sv	w								W Brown-medium grey hornfelsed, weakly laminated siltstone with trace qtz veinlets and occasional feldspar porphyritic vein-dykes	
87.80	92.05	M	Sm	Hornfels	Br		Py	Vnlt	0.2	Qz	Vn	0.5	Se	Sv	s											W Brown hornfelsed greywacke? qtz veining(w) and silica-sericite altered selvages to 4cm	
92.05	93.45	M	Ss	Hornfels	C		Py	Vnlt/D	0.5	Qz	Vn	1	Se	P	s											M Cream hornfels with olive coloured spotting, silica-sericite altered(m), several generations of qtz veining(w-m) with sil-ser selvages	
93.45	95.40	M	Ss	Hornfels	Br-P		Py	Vnlt	0.2	Qz	Vn	1.5	Se	Sv	m											W Brown to purple hornfels (siltstone?), si-py veinlets(w) with narrow selvages to 0.5cm, weakly spotted although more obvious in the cream alteration around the veinlets	
95.40	96.35	M	Ss	Hornfels	C		Qz	Vn	0.5	Se	P	m														S fractured hornfelsed and moderately silica-sericite altered siltstone, qtz veinlets (w)	
96.35	97.00	M	Ss	Hornfels	Br		Qz	Vn	0.1																	W Hard dense brown hornfels	
97.00	100.08	M	Ss	Hornfels	A-C		Qz	Vn	10	As	Vn	1	Py	Vn	7	Se	P	s								M Fine bedded (banded) hornfelsed siltstone or fine sandstone with 10% qtz-aspv-py veins, qtz-clay vein at 97.45, 99.50-100.00 zone of intense sulphidic veining (veins to 2cm)	
100.08	114.40	M	Ss	Hornfels	Br		Py	Vnlt/D	0.2	Qz	Vn	0.2	Se	Sv	tr											W uncharacteristically vuggy 0.5cm quartz vein at 108.2m with silica-sericite alteration halo (sericite trace)	
114.40	117.70	M	Ss	Hornfels	2A-Br		Po	Vn	0.1	Py	Vn	0.2	Sp	Vn	0.01	Qz	Vn	5	Se	Sv	m					W Medium grey to brown hornfelsed laminated siltstone with weak to moderate silica-sericite alteration increasing down hole and locally strong adjacent to veins, trace pyrrhotite veining, olive spots near strongest silica-sericite alteration (may be chlorite after cordierite?)	
117.70	129.50	M	Ss	Hornfels	1A-3A		Py	Vn	0.2	As	Vn	0.1	Sp	Vn	0.01	Qz	Vn	1.5	Se	Sv	w					W Light grey thin bedded hornfelsed siltstone or sandstone protolith with medium grey spots to 2mm, veining decreasing down hole, silica sericite alteration (cream) is locally moderate around occasional quartz veinlets	

Drill Log		PVD002															TasGold Ltd.										PAGE NO. 2			
FROM	TO	ROCK CODES				Mineralisation / Veins										Structure					Additional Comments									
(m)	(m)	Type (M/S/F/P)	Strat Code	Rock type	Colour	Weathering	Mineral 1	Style 1	Amount 1 %	Mineral 2	Style 2	Amount 2 %	Mineral 3	Style 3	Amount 3 %	Mineral 4	Style 4	Amount 4 %	Mineral 5	Style 5	Amount 5 %	Structure 1	CA Struct 1	Structure 2	CA Struct 2	Broken				
129.50	131.20	M	Sm	Hornfels	1A-3A		Py	Vn	0.5	Qz	Vn	3	Se	Sv	w												W	Light to medium grey, weakly spotted fine sandstone with weak to locally moderate creamy silica-sericite alteration, spots are an olive colour within the cream altered zones, 2cm purplish alteration haloes of pyrrhotite? or biotite around 1-2mm qtz-py veins		
131.20	132.95	M	Sm	Hornfels	4Br		Si	P	50	Py	Vnlt	0.2	Qz	Vn	1	Se	Sv	w									W	Dark brown finely laminated hornfelsed fine sandstone? Banding appears to be light grey silica alteration along bedding? @ 193.05 there is distinctive greenish, purple and cream banding associated with pyrite rich bedding parallel veins (1-2mm)		
132.95	133.75	M	Sm	Hornfels	3A		Qz	Vn	1																		W	Medium grey hornfelsed sandstone with bedding parallel and oblique veins with some white clays		
133.75	135.50	M	Sm	Hornfels	3A		Qz	Vn	0.5	Py	Vn	1															W	Medium grey finely laminated hornfelsed sandstone with occasional brown-purple banding that probably is bedding parallel, hornfelsing is evidenced by dark grey spotting, qtz veinlets are sparse		
135.50	137.00	M	Sm	Hornfels	4Br		Si	P	s	Py	Vn	0.5	Se	Sv	tr												W	Dark brown hornfelsed fine sandstone? Banding appears to be lens like and may be light grey silica alteration? along bedding?		
137.00	138.15	M	Ss	Hornfels	A-Br		Py	Vn	0.2	Po	P-Vn	1	Qz	Vn	3	Se	Sv	w-m									M	Grey-brown siltstone, moderately altered and weakly qtz-py veined. Notably two stages of veining: 1) milky white quartz veining (25 deg LCA) with pyritic selvages and brown-purple haloes that are weakly magnetic (pyrrhotitic?); 2) These veins cross-cut and overprint the alteration in veins of stage 1. Qtz pyrite veining with cream silica-sericite halo and slight green discoloration on the outer parts of the halo. Strongly broken in the last 40cm. One cream-green calc-silicate? diffuse vein/alteration band contains ~2% pyrrhotite, compass is deflected moderately all the way down this section of core suggesting it is altered by weak pervasive pyrrhotitic alteration.		
138.15	139.45	M	Sm	Hornfels	1A-Br		Py	Vnlt	0.5	Qz	Vn	1	Se	Sv	w													W	Light grey and brown banded weakly spotted hornfelsed fine sandstone? With hairline qtz-py veinlets common	
139.45	140.70	M	Sm	Hornfels	Br-P-A		Py	D	0.2	Po	D	0.1															W	Brown-purple hornfelsed fine sandstone with grey silica(semi-pervasive) alteration as lenses replacing bedding? With trace amounts of pyrite and pyrrhotite(too little for mag response)		
140.70	142.30	M	Sm	Hornfels	A-Br-P-C		Qz	Vn	0.2																		W	Dark grey hornfelsed (dense, weakly spotted) fine sandstone with minor brown-purple and cream alteration zones		
142.30	142.40	M	Sm	Breccia	A		Si	P	s																				Brown wall rock breccia in grey fine grained diffuse sericite?-silica vein	
142.40	143.65	M	Ss	Hornfels	1A-3A		Py	Vnlt	0.2	Qz	Vn	0.1															W	Medium to light grey laminated silica altered and hornfelsed siltstone, moderately spotted and trace qtz-py veinlets		
143.65	149.00	M	Ss	Hornfels	Br-A		Qz	Vn	0.2	Se	Sv	tr															W	Brown spotted and hornfelsed laminated siltstone/wacke? with light grey semi-pervasive silica alteration, convoluted bedding/laminations typical of the most laminated units in this hole and sparse qtz veinlets		
149.00	149.15	M	QVN	VEIN	W-C		Qz	Vn	40	Se	Sv	w-m																	milky buck quartz with weak-moderate silica-sericite altered wall rock breccia	
149.15	150.75	M	Ss	Hornfels	Br-A		Py	Vnlt	0.2	Qz	Vn	0.2																	Brown hornfelsed laminated siltstone/wacke? with light grey semi-pervasive silica alteration and sparse qtz veinlets	
150.75	151.60	M	Ss	Hornfels	1A-3A		Py	Vnlt	0.2	Qz	Vn	0.2	Se	Sv	w														Med-light grey silica altered hornfelsed siltstone with weak qtz-py veining at 45 deg to LCA and a few very low angle veinlets	
151.60	152.00	M	Ss	Hornfels	3A		Qz	Vn	0.2	Se	Sv	tr																	Med grey groundmass with dark grey spotting in hornfelsed siltstone with trace qtz veining (veinlets <1mm)	
152.00	164.00	M	Ss	Hornfels	Br		Qz	Vn	0.5	Se	Sv	tr-w																	Brown hornfelsed impure siltstone? with strong banding and moderate spotting	
155.30	155.50	S	Ss	Hornfels	Br		As	Vn	2	Py	Vn	2	Qz	Vn	3	Se	Sv	w											Silica-sericite alteration (w-m), cream grey matrix with dark grey spotting, suggests alteration is post hornfelsing. Qtz-asy-py veins to 0.5cm	
155.50	159.20	S	Ss	Hornfels	Br		Po	Vn	4																				Semi-pervasive veins at low angles containing up to 4% pyrrhotite (good mag response)	
159.20	161.60	S	Ss	Hornfels	A		Qz	Vn	3	Se	Sv	w																	Grey silica alteration with two near barren quartz veins	
164.00	173.00	M	Ss	Hornfels	Br-A		Py	Vn-D	2	As	Vn	0.2	Qz	Vn	3	Se	Sv	w											Moderately veined hornfelsed siltstone ***, 0.5cm qtz-py veins @ 166 and 169.5m. 0.2 cm py vein at 169.85, @ 171 pyrite veins have a silica sericite inner halo and a brown outer halo, @172.1 py veins are an echelon with brown selvage, weak silica sericite alteration at 167.3 and 168.3m	
172.35	172.55	S	QVN	VEIN	A-W		As	Vn-D	10	Py	Vn	10	Qz	Vn	0.1															pyrite-arsenopyrite veins to 2mm with disseminated sulphide
173.00	174.20	M	Ss	Siltstone	A		Py	Vn	0.1	Se	Sv	m																	grey silica altered siltstone	
174.20	174.95	M	Ss	Siltstone	C		Py	Vn	0.1	Qz	Vn	10	Se	Sv	tr														Quartz->pyrite stockwork and strong silica-sericite alteration	
174.95	176.10	M	Ss	Hornfels	Br		Qz	Vn	0.1	Se	Sv	tr																	Brown hornfelsed greywacke? spots to 2mm	
176.10	177.40	M	Ss	Siltstone	A		Py	Vn-D	0.5	As	Vn	0.2	Qz	Vn	1	Se	Sv	tr											@176.3 one of the veins has a pink sulphide mineral that could be a sulfo-salt mineral (proustite?) or unusual coloured sphalerite	
177.40	178.92	M	Ss	Hornfels	Br		Qz	Vn	0.1	Py	Vnlt	0.2	Se	Sv	tr														Brown hornfelsed siltstone?	
178.92	186.50	M	Ss	Hornfels	Br-A		Py	Vn	0.2	Sp	Vn	0.05	Qz	Vn	1	Se	Sv	w											Brown-grey hornfelsed greywacke? but banding and variation may just be due to silica alteration, trace silica veinlets and trace pyrite veinlets, @183.2m sphalerite to 3% accompanies py(3%) in a 4mm qtz vein	

Hole_ID	At	Core angle	Structure_type	Comments	Azimuth	Dip	Struc_ID
PVD002	61.20	45	Vn	5cm Qtz(55%)-Aspy(40%)-Sphal? (5%) vein			
PVD002	65.00	45	Fr	Brittle fracturing			
PVD002	67.27	50	Vn	1cm Qtz-Aspy vein			
PVD002	67.30	70	Vn	3cm Qtz-Aspy(5%) vein			
PVD002	67.33	50	Vn	1cm Qtz-Aspy vein			
PVD002	68.25	30	Vn	Qtz-Aspy vein			
PVD002	70.45	25	Dk	3cm Qtz-felds dyke (py 3%)			
PVD002	77.25	40	Vn	Qtz-py vein cut by brittle fracturing(see below)			
PVD002	77.25	45	Fr	Brittle fracturing			
PVD002	79.45	17	Vn	Milky quartz vein py(tr)			
PVD002	80.60	30	Vn	Qtz-py veins with sil-ser haloes			
PVD002	81.50	45	Vn	2cm vein dyke?			
PVD002	83.05	70	Vn	2cm felds porphyry vein dyke			
PVD002	83.07	50	Vn	1cm vuggy Qtz-py vein			
PVD002	89.90	30	Vn	1mm py rich veinlet>50%			
PVD002	92.90	45	Vn	1mm py rich veinlet			
PVD002	94.90	80	Vn	Brittle fracturing			
PVD002	95.28	45	Fr	Brittle fracturing			
PVD002	95.30	25	Fr	Brittle fracturing			
PVD002	96.67	45	Vn	3cm Qtz-Aspy-py vein			
PVD002	97.35	45	Vn	milky quartz vein with lesser aspy brown and grey banding (possible S0)			
PVD002	98.00	30	Bnd				
PVD002	98.55	45	Vn	quartz>Aspy and py vein			
PVD002	103.75	40	Vn	wall rock breccia			
PVD002	106.20	5	Vn	ptygmatic diffuse silica vein			
PVD002	106.70	30	Vn	wall rock breccia			
PVD002	114.70	35	Vn	0.7cm Qtz-py vein 50/50			
PVD002	116.45	45	Vn	0.5 cm Qtz>py vein			
PVD002	~114.5	45	Vn	silica wall rock bx somewhere here!			
PVD002	117.25	55	Vn	2cm Qtz(80%)-py(12%)-Sphal (brown 5%)-Aspy/galena? (3%) within the vein			
PVD002	123.75	45	Vn	1cm Qtz-py(2%)-Aspy(2%)- Sphal(1%) within the vein			
PVD002	129.80	60	Vn	Qtz>py vein			
PVD002	129.80	25	Vn	py>Qtz			
PVD002	129.90	60	Fo	banding/mineral foliation			
PVD002	130.30	45	Vn	1.5cm Qtz with py (5%) selvaged vein			
PVD002	131.50	60	Bnd	brown and grey banding (possible S0)			

Hole_ID	At	Core angle	Structure_type	Comments	Azimuth	Dip	Struc_ID
PVD002	131.75	50	Vn	<1mm slickensided qtz-py vein			
				<1mm slickensided qtz-py vein - orientation different to above generation			
PVD002	131.85	40	Vn	qtz>py>po vein			
PVD002	136.00	3	Vn	qtz-py veinlet			
PVD002	138.60	25	Vn	qtz-py veinlet			
PVD002	138.80	25	Vn	qtz-py veinlet			
PVD002	138.90	25	Vn	qtz-py veinlet			
				wall rock breccia, brown pieces in grey alteration 10cm wide band			
PVD002	142.15						
PVD002	143.00	60	Vn	qtz-py veinlet			
PVD002	151.35	45	Vn	qtz-py veinlet			
PVD002	151.45	45	Vn	5cm band of 0.5-1% py			
PVD002	150.80	45	Vn	qtz-py veinlet			
PVD002	150.80	5	Vn	qtz-py veinlet			
				0.5 cm qtz-py(10%)-aspy(4%) vein			
PVD002	177.05	25	Vn				
PVD002	178.00	45	Bnd	brown and grey banding (probable S0)			
				brown and grey banding (probable S0)			
PVD002	178.50	15	Bnd				
PVD002	178.92	25	Vn	1cm qtz-py vein 50/50			
				2mm qtz-py vein with 5% py and disseminated py in a 15mm silica-sericite halo			
PVD002	182.40	45	Vn				
PVD002	184.40	5	Bnd	brown and grey banding (probable S0)			
				brown and grey banding (probable S0)			
PVD002	184.50	3	Bnd				
				brown and grey banding (probable S0)			
PVD002	185.50	5	Bnd				

DrillHole	From	To	Interval	Measured	Recovery%	Lengths>10cm	RQD %
PVD002	0.00	1.60	1.60	0.67	41.88	0.00	0.00
PVD002	1.60	3.10	1.50	1.40	93.33	0.00	0.00
PVD002	3.10	4.60	1.50	1.50	100.00	0.00	0.00
PVD002	4.60	5.60	1.00	1.00	100.00	0.00	0.00
PVD002	5.60	7.60	2.00	1.95	97.50	0.00	0.00
PVD002	7.60	9.10	1.50	0.42	28.00	0.00	0.00
PVD002	9.10	10.60	1.50	1.25	83.33	0.00	0.00
PVD002	10.60	12.10	1.50	1.27	84.67	0.00	0.00
PVD002	12.10	13.60	1.50	1.42	94.67	0.00	0.00
PVD002	13.60	16.60	3.00	2.84	94.67	0.00	0.00
PVD002	16.60	18.10	1.50	1.30	86.67	0.00	0.00
PVD002	18.10	19.60	1.50	1.10	73.33	0.00	0.00
PVD002	19.60	21.10	1.50	0.00	0.00	0.00	0.00
PVD002	21.10	22.60	1.50	0.80	53.33	0.00	0.00
PVD002	22.60	24.10	1.50	0.30	20.00	0.00	0.00
PVD002	24.10	25.60	1.50	0.85	56.67	0.00	0.00
PVD002	25.60	27.10	1.50	0.70	46.67	0.00	0.00
PVD002	27.10	28.60	1.50	0.90	60.00	0.00	0.00
PVD002	28.60	30.10	1.50	1.08	72.00	0.00	0.00
PVD002	30.10	31.60	1.50	0.52	34.67	0.00	0.00
PVD002	31.60	33.10	1.50	1.21	80.67	0.00	0.00
PVD002	33.10	34.60	1.50	1.04	69.33	0.00	0.00
PVD002	34.60	36.10	1.50	1.44	96.00	0.00	0.00
PVD002	36.10	37.60	1.50	1.50	100.00	0.00	0.00
PVD002	37.60	39.10	1.50	1.32	88.00	0.00	0.00
PVD002	39.10	40.60	1.50	0.94	62.67	0.00	0.00
PVD002	40.60	42.10	1.50	1.34	89.33	0.00	0.00
PVD002	42.10	43.60	1.50	1.00	66.67	0.00	0.00
PVD002	43.60	45.10	1.50	0.80	53.33	0.00	0.00
PVD002	45.10	46.60	1.50	1.10	73.33	0.00	0.00
PVD002	46.60	48.10	1.50	1.22	81.33	0.00	0.00
PVD002	48.10	49.60	1.50	0.80	53.33	0.00	0.00
PVD002	49.60	51.10	1.50	1.35	90.00	0.00	0.00
PVD002	51.10	52.60	1.50	1.25	83.33	0.00	0.00
PVD002	52.60	54.10	1.50	0.72	48.00	0.00	0.00
PVD002	54.10	55.60	1.50	1.30	86.67	0.00	0.00
PVD002	55.60	57.10	1.50	1.03	68.67	0.00	0.00
PVD002	57.10	58.60	1.50	0.79	52.67	0.00	0.00
PVD002				0.07			
PVD002						to be done	
PVD002	74.50	75.10	0.60	0.82	136.67		
PVD002	75.10	76.60	1.50	1.37	91.33		
PVD002	76.60	78.10	1.50	1.40	93.33		
PVD002	78.10	80.40	2.30	2.35	102.17		
PVD002	80.40	81.10	0.70	0.64	91.43		
PVD002	81.10	83.10	2.00	1.76	88.00		
PVD002	83.10	84.10	1.00	0.97	97.00		
PVD002	84.10	87.00	2.90	2.88	99.31		
PVD002	87.00	90.00	3.00	2.87	95.67		
PVD002	90.00	93.00	3.00	3.00	100.00		
PVD002	93.00	93.90	0.90	0.89	98.89		
PVD002	93.90	96.00	2.10	1.93	91.90		
PVD002	96.00	96.30	0.30	0.24	80.00		

PVD002	96.30	97.60	1.30	1.13	86.92	
PVD002	97.60	98.50	0.90	0.89	98.89	
PVD002	98.50	99.00	0.50	0.49	98.00	
PVD002	99.00	100.60	1.60	1.39	86.88	
PVD002	100.60	102.00	1.40	0.97	69.29	
PVD002	102.00	104.90	2.90	3.00	103.45	
PVD002	104.90	108.00	3.10	2.83	91.29	
PVD002	108.00	109.50	1.50	1.54	102.67	
PVD002	109.50	111.00	1.50	1.51	100.67	
PVD002	111.00	113.00	2.00	2.02	101.00	
PVD002	113.00	116.00	3.00	2.91	97.00	
PVD002	116.00	116.50	0.50	0.37	74.00	
PVD002	116.50	119.00	2.50	2.57	102.80	
PVD002	119.00	121.90	2.90	2.69	92.76	
PVD002	121.90	122.10	0.20	0.22	110.00	
PVD002	122.10	125.00	2.90	2.88	99.31	
PVD002	125.00	126.50	1.50	1.37	91.33	
PVD002	126.50	128.00	1.50	1.64	109.33	
PVD002	128.00	129.10	1.10	0.96	87.27	
PVD002	129.10	131.00	1.90	2.22	116.84	
PVD002	131.00	134.00	3.00	2.72	90.67	
PVD002	134.00	137.00	3.00	2.72	90.67	
PVD002	137.00	137.50	0.50	0.51	102.00	
PVD002	137.50	138.30	0.80	0.73	91.25	
PVD002	138.30	140.00	1.70	1.73	101.76	
PVD002	140.00	143.00	3.00	2.99	99.67	
PVD002	143.00	146.00	3.00	2.90	96.67	
PVD002	146.00	148.30	2.30	2.41	104.78	
PVD002	148.30	149.00	0.70	0.69	98.57	
PVD002	149.00	152.00	3.00	2.72	90.67	
PVD002	152.00	155.00	3.00	2.83	94.33	
PVD002	155.00	158.00	3.00	2.92	97.33	
PVD002	158.00	161.00	3.00	2.89	96.33	
PVD002	161.00	164.00	3.00	2.96	98.67	
PVD002	164.00	167.00	3.00	2.84	94.67	
PVD002	167.00	170.00	3.00	2.87	95.67	
PVD002	170.00	172.30	2.30	2.17	94.35	
PVD002	172.30	173.00	0.70	0.69	98.57	
PVD002	173.00	176.00	3.00	2.81	93.67	
PVD002	176.00	179.00	3.00	2.92	97.33	
PVD002	179.00	182.00	3.00	2.95	98.33	
PVD002	182.00	184.20	2.20	2.13	96.82	
PVD002	184.20	185.00	0.80	0.68	85.00	
PVD002	185.00	186.50	1.50	1.25	83.33	

Drillhole Name.....PVD002..... Project **LISLE** Prospect Name.....Panama.....

Sample ID	From (m)	To (m)	Likely elements to Assay
200801	7.6	9.1	Au and As
200802	9.1	11	Au and As
200803	11	12	Au and As
200804	12	13	Au and As
200805	13	14	Au and As
200806	14	15	Au and As
200807	15	16	Au and As
200808	16	17	Au and As
200809	17	18	Au and As
200810	18	19.6	Au and As
200811	21.1	22.6	Au and As
200969	22.6	24.1	Au and As
200970	24.1	25.6	Au and As
200812	25.6	27	Au and As
200813	27	28	Au and As
200814	28	29	Au and As
200815	29	30.1	Au and As
200816	30.1	31.6	Au and As
200817	31.6	33.1	Au and As
200818	33.1	34.6	Au and As
200819	34.6	35.6	Au and As
200820	35.6	36.6	Au and As
200821	36.6	38	Au and As
200828	38	39	Au and As
200829	39	40	Au and As
200830	40	41	Au and As
200831	41	42	Au and As
200832	42	43	Au and As
200833	43	44	Au and As
200834	44	45	Au and As
200835	45	46	Au and As
200836	46	47	Au and As
200837	47	48	Au and As
200838	48	49	Au and As
200839	49	50	Au and As
200840	50	51	Au and As
200841	51	52	Au and As
200842	52	53	Au and As
200843	53	54	Au and As
200844	54	55	Au and As
200845	55	56	Au and As
200846	56	57	Au and As
200847	57	58	Au and As
200848	58	59	Au and As
200849	59	59.5	Au and As
200850	59.5	60	Au and As
200851	60	60.5	Au and As
200852	60.5	61	Au and As
200853	61	61.5	Au and As
200854	61.5	62	Au and As
200855	62	63	Au and As

Sample ID	From (m)	To (m)	Likely elements to Assay
200856	63	64	Au and As
200857	64	66	Au and As
200859	66	67	Au and As
200860	67	68	Au and As
200861	68	69	Au and As
200862	69	70	Au and As
200863	70	71	Au and As
200864	71	72	Au and As
200865	72	73	Au and As
200866	73	74	Au and As
200867	74	75	Au and As
200868	75	76	Au and As
200869	76	77	Au and As
200870	77	78	Au and As
200871	78	78.8	Au and As
200875	78.8	79.3	Au and As
200876	79.3	79.8	Au and As
200877	79.8	80.5	Au and As
200878	80.5	81.5	Au and As
200879	81.5	82.5	Au and As
200880	82.5	83.5	Au and As
200881	83.5	84.5	Au and As
200882	84.5	85.5	Au and As
200883	85.5	86.5	Au and As
200884	86.5	87.5	Au and As
200885	87.5	88.5	Au and As
200886	88.5	89.5	Au and As
200887	89.5	90.5	Au and As
200888	90.5	91.5	Au and As
200889	91.5	92.5	Au and As
200890	92.5	93.5	Au and As
200891	93.5	94.5	Au and As
200896	94.5	95.5	Au and As
200897	95.5	96.5	Au and As
200898	96.5	97.25	Au and As
200899	97.25	97.75	Au and As
200900	97.75	98.5	Au and As
200901	98.5	99	Au and As
200902	99	99.5	Au and As
200903	99.5	100.1	Au and As
200904	100.1	101	Au and As
200905	101	102	Au and As
200906	108	109	Au and As
200907	109	110	Au and As
200908	110	111	Au and As
200909	111	112	Au and As
200910	112	113	Au and As
200911	113	114	Au and As
200912	114	115	Au and As
200913	115	116	Au and As
200914	116	117	Au and As
200915	117	118	Au and As

Sample ID	From (m)	To (m)	Likely elements to Assay
200916	118	119	Au and As
200917	119	120	Au and As
200918	120	121	Au and As
200919	121	122	Au and As
200920	122	123	Au and As
200921	123	124	Au and As
200922	124	125	Au and As
200923	125	126	Au and As
200924	126	127	Au and As
200925	127	128	Au and As
200926	128	129	Au and As
200927	129	130	Au and As
200928	130	131	Au and As
200929	131	132	Au and As
200930	132	133	Au and As
200931	133	134	Au and As
200932	134	135	Au and As
200933	135	136	Au and As
200934	136	137	Au and As
200935	137	138	Au and As
200936	138	139	Au and As
200937	139	140	Au and As
200938	147.9	149	Au and As
200939	149	150	Au and As
200940	150	151	Au and As
200941	151	152	Au and As
200942	155	156	Au and As
200943	156	157	Au and As
200944	157	158	Au and As
200945	158	159	Au and As
200946	159	160	Au and As
200947	160	161	Au and As
200948	161	162	Au and As
200949	167	168	Au and As
200950	168	169	Au and As
200951	169	170	Au and As
200952	170	171	Au and As
200953	171	172	Au and As
200954	172	173	Au and As
200955	173	174	Au and As
200956	174	175	Au and As
200957	175	176	Au and As
200958	176	177	Au and As
200959	177	178	Au and As
200960	178	179	Au and As
200961	179	180	Au and As
200962	180	181	Au and As
200963	181	182	Au and As
200964	182	183	Au and As
200965	183	183.5	Au and As
200966	183.5	184.5	Au and As
200967	184.5	185.5	Au and As
200968	185.5	186.5	Au and As

Drill Log

TasGold Ltd.

PAGE NO. 1

PROJECT:	Lisle	HOLE NO:	PD001	DRILL TYPE:	Diamond
PROSPECT:	Potoroo	DATE COMMENCED:	25/06/2004	DRILLER:	TasGold
EASTING	524756	TOTAL DEPTH (M):	80.5m	LOGGED BY:	R Reid
NORTHING	5442016	AZIMUTH:	270	DATE:	30/06/2004
COLLAR RL:	124	DIP:	-45	OXIDATION	BOCO: 17 BOPO: 22

FROM	TO	ROCK CODES				Mineralisation / Veins										Structure					Additional Comments					
(m)	(m)	Strat Code	Rock type	Colour	Weathering	Mineral 1	Style 1	Amount 1 %	Mineral 2	Style 2	Amount 2 %	Mineral 3	Style 3	Amount 3 %	Mineral 4	Style 4	Amount 4 %	Structure 1	CA Struct 1	Structure 2	CA Struct 2	Texture 1	Texture 2			
0	7.1	Q	SSB	Br3	S																				Colluvium, subrounded clasts, mostly haematitic sst	
7.1	7.8	Sm	GWAC	O1A	M	He	D	5															hf		Weathered med grained siliceous/hornfels greywacke, pink hm flecks(w/m)	
7.8	8.02	Dg	GRAD	O2	M	He	D	5																	Weathered med grained granodiorite, Haematitic flecks after Pyrite?	
8.02	8.6	Sm	GWAC	O1A	M	He	D	2	Cb	Vn	1							bd	20				hf		Weathered med grained siliceous/hornfels greywacke, carbonate veined 1%	
8.6	8.87	Dg	GRAD	O2	M																				Weathered med grained granodiorite	
8.87	14.75	Sm	GWAC	O2	S	He	D	0.2	Cb	Vn	0.2							bd	30	bd	5	bk	hf		Weathered greywacke, broken zones with minor puggy core	
14.75	15.4	Dg	GRAD	O2	S																				Dyke within greywacke	
15.4	16.1	Sm	GWAC	O2	S	He	D	0.2																	Marked BCA change = fault?	
16.1	16.2	Dg	GRAD	O2	S																				Fractured, broken and veined core	
16.2	22.1	Sm	GWAC	A2	O	FeO	Vn	5	Cb	Vn	1	Py	d	0.2											Faulted siliceous hornfels, py dss(tr), FeO+cb+py veined on fractures, FeO filled 8mm wide fault breccia bearing hornfels fragments @17.7m.	
22.1	24.75	Dg	GRAD	A2	T	Py	d	5	Py	Vn	tr	Se	p	20											Med to coarse grained weakly feldspar phyric granodiorite, sericitised mafics(30%/M), mag(w), Aspy?(tr)/Mo?(tr)	
24.75	24.8	Dg	GRAD	A2	T																				Aplite dyke	
24.8	27.6	Sm	GWAC	A3	T	Py	Vn	0.5																		
27.6	29.75	Dg	GRAD	A2	T	Py	d	3	Po	d	2	Py	Vn	0.2												po dss locally(mag w/m), ser mafics(m)
29.75	31.55	Sm	GWAC	A3	T	Py	Sv/D	0.2	Qz	Vnt	0.2														Medium grained greywacke with very fine grained disseminated py down to 30.95m and very fine py stringer veinlets proximal to the contact down hole, late qtz-pyrite veinlets cross-cut the py stringer veinlets	
31.55	34.4	Dg	GRAD	A	T	Py	D	3	Py	Vn	0.1	Po	D	0.1	Qz	Vn	0.2									Med grained granodiorite, biotite~10% locally sparry, probable hornblende relaced by pyrite, lower contact marked by a 0.5cm quartz vein which is offset by micro faults, minor carbonate veining, quartz veins crosscut and offset stringer py, however there also appears to be some later py veining

Drill Log

TasGold Ltd.

PAGE NO. 2

PROJECT:	Lisle	HOLE NO:	PD001	DRILL TYPE:	Diamond
PROSPECT:	Potoroo	DATE COMMENCED:	25/06/2004	DRILLER:	TasGold (R Lycett & M Crimp)
EASTING	524756	TOTAL DEPTH (M):	80.5m	LOGGED BY:	R Reid
NORTHING	5442016	AZIMUTH:	270	DATE:	30/06/2004
COLLAR RL:	124	DIP:	-45	OXIDATION	BOCO: 17
				BOPO:	22

FROM (m)	TO (m)	ROCK CODES				Mineralisation / Veins												Structure					Additional Comments		
		Strat Code	Rock type	Colour	Weathering	Mineral 1	Style 1	Amount 1 %	Mineral 2	Style 2	Amount 2 %	Mineral 3	Style 3	Amount 3 %	Mineral 4	Style 4	Amount 4 %	Structure 1	CA Struct 1	Structure 2	CA Struct 2	Texture 1		Texture 2	
34.4	40.45	Sm	GWAC	A3		Py	D	0.5	Py	Vn	0.2	Qz	Vn	0.2											Fine-med grained greywacke with very fine grained disseminated pyrite, weak stockwork on some fractures (painted py), sharp upper and lower contacts
40.45	43.45	Dg	GRAD	A3		Py	D	1.5	Se	P	0.5	Cl	P	0.5											Med grained weakly sericitised feldspar phyrlic granodiorite (10% hornblende), of particular note is the absence of biotite, sparse hornfels xenoliths, weakly chloritic and weakly mineralised
43.45	46.7	Sm	GWAC	A3		Qz	Vn	0.3	Py	Vn	0.2	Py	D	0.2											Fine-med grained hornfels with very fine grained disseminated pyrite, contact up hole marked by strong pyrite veining, quartz veins are commonly
46.7	51.4	Sm	GWAC	A3		Py	D	0.5	Py	Vn	0.2	Qz	Vn	0.1											Medium grained hornfelsed greywacke with fine dss py and trace qtz and py veining, 1cm arsenopyrite @ 48m
51.4	56.3	Dg	GRAD	A2		Py	D	0.5	Py	Vn	0.5	Cb	Vn	0.1											Zone of narrow irregular sericitic feldspar phyrlic granodiorite dykes with disseminated pyrite (0.5%) with migmatitic mixing textures in subordinate greywacke-sandstone
56.3	62.5	Sm	GWAC	A2		Py	Vn	0.5	Py	D	0.5	Qz	Vn	0.3											Fine-med grained light grey greywacke and siltstone, weak py veinlets and sparse granodioritic dykes, Qtz>Py veinlets with silica alteration halos to 0.5cm
62.5	63.25	Dg	GRAD	A2		Py	Vn	2	Po	D	1	Qz	Vn	0.2											Feldspar crowded granodiorite with ~20% chlorite after hornblende? Pyrite disseminated to 0.5%, pyritic stringer veinlets, downhole contact is pyritic(5%) 'vein' of 0.5cm
63.25	66	Sm	GWAC	A3		Py	D	0.5	Py	Vn	0.1	Qz	Vn	0.3											Med grained grey greywacke with silica-sericite>>pyrite veinlets to 1%
66	66.4	Dg	GRAD	A2		Po	D	0.5	Py	Vn	0.2	Qz	Vn	3											Sericitic feldspar phyrlic granodiorite, with 3% quartz veining
66.4	69.4	Sm	GWAC	A3		Py	D	0.5	Py	Vn	0.1	Qz	Vn	0.1											Fine-med grained greywacke with sparse granodiorite dykes
69.4	74.5	Dg	GRAD	A2		Po	D	1	Se	P	w	Py	Vn	0.1	Qz	Vn	0.1								Med - coarse grained granodiorite dyke? with chloritised hornblende, boitite rich (10-20%), sericitised feldspar (w), disseminated pyrrhotite, 2 dykes with 2x10(20cm total) hornfelsed intervals, contacts are sharp (shetted dykes?), another 10cm interval near end of interval, the hornfelsed intervals are py veined and contain disseminated pyrite
74.5	80.5	Sm	GWAC	Br-A3		Py	D	0.5	Py	Vn	0.2	Qz	Vn	0.5											Fine - med grained brown and grey hornfelsed/siliceous greywacke and siltstone with weak qtz and py veining

BHID	Structure Type	CA_Struc	depth	Texture	Comment
PD001	Bd	20	8.2		
PD001	Bd	30	13		
PD001	Bd	60	12.5		
PD001	Bd	5	14.4		
PD001	Bd	80	16.2		
PD001	Ft	5	17.7	bk	FeO filled fault breccia 8mm wide bearing hornfels fragments
PD001	Bd	40	17		
PD001	Bd	60	22		
PD001	J	45	26		
PD001	Bd	40	26.2		
PD001	Fr	30	26.2		frac perpendicular to bd

TasGold Ltd			Drill Core Recovery & RQD Log				
DrillHole	From	To	Interval	Measured	Recovery%	Lengths>10cm	RQD %
PD001	5.70	7.70	2.00	0.45	22.50	0.00	0.00
PD001	7.70	8.60	0.90	0.60	66.67	0.01	1.11
PD001	8.60	10.10	1.50	0.45	30.00	0.05	3.33
PD001	10.10	11.60	1.50	0.55	36.67	0.05	3.33
PD001	11.60	12.80	1.20	0.65	54.17	0.05	4.17
PD001	12.80	14.40	1.60	0.80	50.00	0.05	3.13
PD001	14.40	16.10	1.70	0.80	47.06	0.05	2.94
PD001	16.10	17.60	1.50	0.90	60.00	0.05	3.33
PD001	17.60	19.10	1.50	0.50	33.33	0.05	3.33
PD001	19.10	22.10	3.00	0.40	13.33	0.00	0.00
PD001	22.10	23.60	1.50	0.45	30.00	0.00	0.00
PD001	23.60	24.10	0.50	0.10	20.00	0.00	0.00
PD001	24.10	25.10	1.00	0.65	65.00	0.01	1.00
PD001	25.10	26.60	1.50	1.30	86.67	0.10	6.67
PD001	26.60	29.50	2.90	1.15	39.66	0.05	1.72
PD001	29.50	30.80	1.30	1.15	88.46	0.05	3.85
PD001	30.80	31.30	0.50	0.50	100.00	0.50	100.00
PD001	31.30	32.50	1.20	1.20	100.00	0.50	41.67
PD001	32.50	34.00	1.50	1.30	86.67	0.50	33.33
PD001	34.00	35.30	1.30	1.16	89.23	0.05	3.85
PD001	35.30	35.80	0.50	0.45	90.00	0.40	80.00
PD001	35.80	36.50	0.70	0.61	87.14	0.50	71.43
PD001	36.50	37.10	0.60	0.46	76.67	0.05	8.33
PD001	37.10	37.60	0.50	0.42	84.00	0.05	10.00
PD001	37.60	38.30	0.70	0.60	85.71	0.05	7.14
PD001	38.30	41.20	2.90	2.57	88.62	0.05	1.72
PD001	41.20	42.70	1.50	1.35	90.00	0.05	3.33
PD001	42.70	46.00	3.30	2.47	74.85	0.50	15.15
PD001	46.00	47.50	1.50	0.79	52.67	0.05	3.33
PD001	47.50	48.10	0.60	0.55	91.67	0.40	66.67
PD001	48.10	48.70	0.60	0.58	96.67	0.80	133.33
PD001	48.70	50.50	1.80	1.75	97.22	0.50	27.78
PD001	50.50	53.50	3.00	2.56	85.33	0.70	23.33
PD001	53.50	56.50	3.00	2.55	85.00	0.90	30.00
PD001	56.50	59.20	2.70	2.58	95.56	0.95	35.19
PD001	59.20	61.00	1.80	1.32	73.33	0.90	50.00
PD001	61.00	62.50	1.50	1.45	96.67	0.95	63.33
PD001	62.50	65.10	2.60	2.55	98.08	0.90	34.62
PD001	65.10	68.20	3.10	2.80	90.32	0.85	27.42
PD001	68.20	71.50	3.30	2.34	70.91	0.85	25.76
PD001	71.50	72.50	1.00	0.75	75.00	0.90	90.00
PD001	72.50	73.50	1.00	0.90	90.00	0.90	90.00
PD001	73.50	74.50	1.00	0.88	88.00	0.90	90.00
PD001	74.50	75.00	0.50	0.50	100.00	0.95	190.00
PD001	75.00	77.50	2.50	2.30	92.00	0.95	38.00
PD001	77.50	79.00	1.50	1.00	66.67	0.10	6.67
PD001	79.00	80.50	1.50	1.18	78.67	0.60	40.00

Drill Log		TasGold Ltd.				PAGE NO. 1	
PROJECT:	Lisle	HOLE NO:	PD002		DRILL TYPE:	Diamond	
PROSPECT:	Potoroo	DATE COMMENCED:	6/07/2004		DRILLER:	TasGold	
EL	EL2/1992	DATE COMPLETED:	25/07/2004		LOGGED BY:	R Reid	
EASTING	524790	TOTAL DEPTH (M):	149.3m		DATE:	4/08/2004	
NORTHING	5442015	AZIMUTH:	270 (TN)		OXIDATION	BOCO:	29
COLLAR RL:	126m	DIP:	-50			BOPO:	47.6

FROM		TO		ROCK CODES			Mineralisation / Veins										Structure					Additional Comments			
(m)	(m)	Strat Code	Rock type	Colour	Weathering	Mineral 1	Style 1	Amount 1 %	Mineral 2	Style 2	Amount 2 %	Mineral 3	Style 3	Amount 3 %	Mineral 4	Style 4	Amount 4 %	Structure 1	CA Struct 1	Structure 2	CA Struct 2	Texture 1	Texture 2		
0	18.5				I																				Core loss
18.5	23.6	Dg	GRAD	A1	I	Py	D	0.1																	Intensely weathered granodiorite, no visible biotite, clayey med grained cream and grey sulphidic (to 2%)
23.6	25.1				I																				Core loss
25.1	26.6	Dg	GRAD	A1	I																				Unconsolidated weathered granodiorite (sand after igneous rock)
26.6	28.1	Dg	GRAD	Br1	I	FeO	W	10	Py	D	0.1														Weathered fine-med grained qtz-mica(~3%) sand, FeO stain
28.1	34.1	Dg	GRAD	A2	M	Py	D	2	Py	D	0.2	Qz	Vn	0.1											Med grained granodiorite, biotite 15%, hornblende 10%, trace drusy quartz veins to 1cm
34.1	35.1		QZVN	A3	M	Se	P	1	Py	D	2	Po	D	0.5											Sericitic med-coarse grained granodiorite
35.1	35.5	Dg	GRAD	A2	W	Qz	Vn	7	As	Vn	2	Py	D	0.2											Qtz-Aspy-Py vein, banded Aspy, brecciated qtz, euhedral py, Aspy 30% - py 4%, locally brecciated quartz fragments
35.5	37.8	Dg	GRAD	A2	W	Py	D	0.2	Qz	Vn	0.5	Se	P	1											Med grained granodiorite, trace chalcopyrite? And magnetite?, FeO near milky buck qtz veins
37.8	38.75		QZVN	A3	W	Qz	Vn	7	As	Vn	1	Py	D	0.2											Milky buck qtz veining sub-parallel to core and bands of Aspy, minor included granodiorite, trace chalcopyrite?, minor vighs and drusy textures, trace disseminated moly
38.75	40.6	Dg	GRAD	A2	W	Qz	Vn	2	As	Vn	0.3	Py	D	0.2	Se	P	1								Med grained granodiorite, biotite rich, mixed with milky qtz-aspy veins, broken core, trace chloritic? Selvedges on veins
40.6	43.3	Dg	GRAD	A2	W	Py	D	0.4	Se	P	2														Med grained granodiorite, disseminated coarse grained euhedral pyrite, weak pyrite veins and py coated joints
43.3	45.45	Dg	GRAD	A2	W	Py	D	0.2	Se	P	2	Qz	Vn	0.2											Sericitised granodiorite with trace qtz-py veinlets
45.45	45.75		QZVN	W1	W	Qz	Vn	5	Py	D	0.1														2cm vein sub-parallel to core with minor py, milky buck qtz
45.75	46.7	Dg	GRAD	A2		Py	D	2	Se	P	2	Cl	Sp	0.5	Cb	Vn	0.5								Med grained granodiorite with chloritised hornblende and carbonate veinlets, mag weak
46.7	48.4	Dg	GRAD	A2		Py	D	0.3	Po	D	0.2														Med grained granodiorite, biotite 15%, chloritised hornblende 30%, weakly feldspar phyrlic, locally pyrite poor, varies - up to 3%
48.4	59.4	Dg	GRAD	A2		Py	D	0.4	Po	D	1	Se	P	1	Cb	Vn	0.5								Med grained granodiorite, biotite 15%, chloritised hornblende 30%, sparsely feldspar phyrlic, locally pyrite poor, varies up to 3%
59.4	59.95	Dg	GRAD	A2																					Med grained granodiorite, biotite 15%, chloritised hornblende 30%, sparsely feldspar phyrlic, locally pyrite poor, varies up to 3%, thin qtz veins with 5% pyrrhotite

Drill Log

TasGold Ltd.

PAGE NO. 2

PROJECT:	Lisle	HOLE NO:	PD002	DRILL TYPE:	Diamond
PROSPECT:	Potoroo	DATE COMMENCED:	6/07/2004	DRILLER:	TasGold
EL	EL2/1992	DATE COMPLETED:	25/07/2004	LOGGED BY:	R Reid
EASTING	524790	TOTAL DEPTH (M):	149.3m	DATE:	4/08/2004
NORTHING	5442015	AZIMUTH:	270 (TN)	OXIDATION	BOCO: 29
COLLAR RL:	126m	DIP:	-50	BOPO:	47.6

FROM (m)	TO (m)	ROCK CODES				Mineralisation / Veins										Structure		Additional Comments							
		Strat Code	Rock type	Colour	Weathering	Mineral 1	Style 1	Amount 1 %	Mineral 2	Style 2	Amount 2 %	Mineral 3	Style 3	Amount 3 %	Mineral 4	Style 4	Amount 4 %		Structure 1	CA Struct 1	Structure 2	CA Struct 2	Texture 1	Texture 2	
59.95	63.35	Dg	GRAD	A2		Py	D	0.2	Po	D	0.1														Med grained granodiorite, biotite 15%, chloritised hornblende 30%, weakly feldspar phyric
63.35	68.6	Dg	GRAD	A2		Py	D	0.2	Po	D	0.1	Qz	Vn	0.1											Med grained granodiorite, trace quartz veins
68.6	72	Dg	GRAD	A2		Po	D	0.3	Qz	Vn	0.1														Coarse grained silica rich granodiorite
72	74	Dg	GRAD	A2		Po	D	0.3	Qz	Vn	0.1														Med grained granodiorite
74	74.7	Dg	GRAD	A2																					Coarse grained granodiorite
74.7	74.8	Dg	GRAD	A2		Py	Bnd	1	Qz	Vn	10														Weakly aplitic granodiorite with 12mm py banded qtz vn
74.8	84.75	Dg	GRAD	A2		Py	D	0.1	Po	D	0.1	Qz	Vn	0.2											Generally coarse grained granodiorite, biotite poor, minor med grained zones or dykes
84.75	89.6	Dg	GRAD	A2		Po	D	0.2	Py	D	0.1	Qz	Vn	0.2											Generally med grained granodiorite,qtz-pyrrhotite veins with minor late qtz veining dislocating qtz-po veins by <1cm
89.6	90.3	Dg	GRAD	A2		Py	D	0.5	Py	Vn	0.1	Qz	Vn	0.5											fine grained hornfels, coarse disseminated and spotty pyrite - often euhedral, increases near contacts
90.3	129.5	Dg	GRAD	A2		Ser	P	1	Po	D	1	Py	D	0.1	Qz	Vn	0.2								Generally coarse grained weakly feldspar phyric granodiorite, minor med grained dykes at the start of the interval
129.5	134.8	Dg	GRAD	A2		Py	Vn	0.1	Po	D	0.2	Qz	Vn	0.5	Ser	P	0.3								Coarse grained, zone of weak greisen like veining with thin py veinlets and quartz veined cores with weak pervasive sericite selvages
134.8	149.3	Dg	GRAD	A2		Po	D	0.1	Py	D	0.1	Qz	Vn	0.2	Ser	P	0.1								Coarse grained, zone of weak greisen like veining with thin py veinlets and quartz veined cores with weak pervasive sericite selvages

Hole_ID	At	Core angle	Structure_type	Comments	Azimuth	Dip	Struc_ID
PD002	28.50	45	Fr				
PD002	32.45	35	Vn	drusy qtz veins to 1cm			
PD002	33.60	45	Fr				
PD002	34.00	7	J	12mm spaced joint set, perpendicular to 80 degree flat joint set			
PD002	34.00	10	J	weak joint set at ~25-30 degrees to strongest joint set			
PD002	35.25	35	Fr	late fracture in bx'd qtz vn			
PD002	35.30	30	Fr				
PD002	35.50	15	Bnd	band of Aspy			
PD002	36.00	25	Vn	quartz vein			
PD002	37.00	20	Fr				
PD002	37.60	60	Fr	moderate			
PD002	37.60	20	Fr	weak			
PD002	37.95	15	Vn	Aspy band			
PD002	38.20	10	Vn	Aspy band			
PD002	38.45	30	Fr	trace in qtz vn			
PD002	38.50	20	Vn	1cm in wall rock (hornfels????)			
PD002	39.55	70	Fr	moderate			
PD002	44.00	15	J	dip=w down hole			
PD002	44.00	40	J				
PD002	44.30	80	Fr				
PD002	45.50	13	Vn	qtz vn 2cm			
PD002	46.10	70	J				
PD002	46.10	35	J				
PD002	48.20	18	J				
PD002	49.55	65	J				
PD002	51.15	35	Fr				
PD002	52.70	85	Fr				
PD002	53.60	30	J	90 deg opposed to below			
PD002	54.75	35	J	90 deg opposed to above			
PD002	58.00	15	Vn	1cm qtz vein			
PD002	59.50	30	Vn	1cm qtz vein			
PD002	59.85	30	Vn	1cm qtz vein			
PD002	61.10	30	Vn	1cm cb vein			
PD002	61.65	60	Vn	Joint or cb vein			
PD002	63.30	67	Vn	qtz vein			
PD002	63.55	15	Vn	qtz vein			
PD002	65.00	70	Vn	cb vein			
PD002	65.30	35	Vn	qtz vein			
PD002	74.30	60	Vn	cb vein			
PD002	74.50	55	Vn	cb vein			
PD002	74.60	55	Vn	qtz vein in opposite sense to vein below			
PD002	74.70	55	Vn	cb-chlorite-py vein			
PD002	77.20	20	J				
PD002	84.55	70	Vn				
PD002	84.75	40	Vn				
PD002	84.85	15	Vn	qtz vein 3cm, opposes direction to vein above			

TasGold Ltd		Drill Core Recovery & RQD Log						
DrillHole	From	To	Interval	Measured	Recovery%	Lengths>10cm	RQD %	Comment
	0	18.5	18.5	0	0.00	0		
	18.5	19	0.5	0.65	130.00	0		
	19	23.6	4.6	2.7	58.70	0		
	23.6	25.1	1.5	0	0.00	0		
	25.1	26.6	1.5	0.45	30.00	0		
	26.6	28.1	1.5	0.75	50.00	0		
	28.1	32.6	4.5	1.05	23.33	5		
	32.6	34.1	1.5	0.95	63.33	5		
	34.1	35.6	1.5	0.7	46.67	10		incorrect core block placement?
	35.6	36.6	1	1.25	125.00	10		
	36.6	37.1	0.5	0.6	120.00	10		
	37.1	37.7	0.6	0.7	116.67	15		
	37.7	38.6	0.9	0.75	83.33	35		incorrect core block placement?
	38.6	38.9	0.3	0.27	90.00	0		
	38.9	40.1	1.2	1.05	87.50	10		
	40.1	40.6	0.5	0.4	80.00	0		
	40.6	41.4	0.8	0.9	112.50	10		
	41.4	42.1	0.7	0.45	64.29	0		incorrect core block placement?
	42.1	43.1	1	0.55	55.00	0		
	43.1	43.6	0.5	0.47	94.00	50		
	43.6	44.6	1	0.98	98.00	60		
	44.6	45.2	0.6	0.5	83.33	40		
	45.2	46.1	0.9	0.9	100.00	80		
	46.1	46.7	0.6	1.15	191.67	80		
	46.7	47.6	0.9	0.35	38.89	50		incorrect core block placement?
	47.6	48.5	0.9	1.12	124.44	90		
	48.5	50.6	2.1	1.71	81.43	95		
	50.6	52	1.4	1	71.43	100		incorrect core block placement?
	52	53.6	1.6	2.5	156.25	90		
	53.6	56.6	3	3.05	101.67	100		
	56.6	59.6	3	3	100.00	100		
	59.6	62.6	3	2.95	98.33	90		
	62.6	65.6	3	3	100.00	95		
	65.6	68.6	3	2.96	98.67	95		
	68.6	71.6	3	3.17	105.67	90		
	71.6	73.1	1.5	1.28	85.33	99		incorrect core block placement?
	73.1	74.6	1.5	1.65	110.00	95		
	74.6	77.6	3	2.83	94.33	90		
	77.6	80.6	3	2.71	90.33	95		
	80.6	83.6	3	1.95	65.00	95		incorrect core block placement?
	83.6	86.5	2.9	3.97	136.90	90		
	86.5	89.6	3.1	3.14	101.29	95		
	89.6	92.3	2.7	2.85	105.56	95		
	92.3	95.4	3.1	2.12	68.39	90		incorrect core block placement?
	95.4	98.5	3.1	2.74	88.39	99		
	98.5	101.6	3.1	2.95	95.16	95		
	101.6	104.6	3	3.05	101.67	95		
	104.6	107.6	3	2.95	98.33	99		
	107.6	110.6	3	3	100.00	99		
	110.6	113.6	3	2.72	90.67	100		
	113.6	116.6	3	3.02	100.67	100		
	116.6	119.3	2.7	2.86	105.93	95		
	119.3	122.4	3.1	3.1	100.00	99		
	122.4	125.5	3.1	3.07	99.03	95		
	125.5	128.6	3.1	3.05	98.39	99		
	128.6	131.6	3	2.92	97.33	99		
	131.6	134.6	3	3.05	101.67	99		
	134.6	137.6	3	2.68	89.33	100		
	137.6	140.6	3	3.1	103.33	95		
	140.6	143.6	3	2.96	98.67	95		

Prospect	Hole #	Sample #	From	To	Notes	Comp Sample #
Potoroo	PD002	498193	49.5	50.5	combined to 4m composite sample	498193C
Potoroo	PD002	498194	50.5	51.5	combined to 4m composite sample	498193C
Potoroo	PD002	498195	51.5	52.5	combined to 4m composite sample	498193C
Potoroo	PD002	498196	52.5	53.5	combined to 4m composite sample	498193C
Potoroo	PD002	498197	53.5	54.5	combined to 4m composite sample	498197C
Potoroo	PD002	498198	54.5	55.5	combined to 4m composite sample	498197C
Potoroo	PD002	498199	55.5	56.5	combined to 4m composite sample	498197C
Potoroo	PD002	498200	56.5	57.5	combined to 4m composite sample	498197C
Potoroo	PD002	498201	57.5	58.5	combined to 4m composite sample	498201C
Potoroo	PD002	498202	58.5	59.5	combined to 4m composite sample	498201C
Potoroo	PD002	498203	59.5	60.5	combined to 4m composite sample	498201C
Potoroo	PD002	498204	60.5	61.5	combined to 4m composite sample	498201C
Potoroo	PD002	498205	61.5	62.5	combined to 4m composite sample	498205C
Potoroo	PD002	498206	62.5	63.5	combined to 4m composite sample	498205C
Potoroo	PD002	498207	63.5	64.5	combined to 4m composite sample	498205C
Potoroo	PD002	498208	64.5	65.5	combined to 4m composite sample	498205C
Potoroo	PD002	498209	65.5	66.5	combined to 4m composite sample	498209C
Potoroo	PD002	498210	66.5	67.5	combined to 4m composite sample	498209C
Potoroo	PD002	498211	67.5	68.5	combined to 4m composite sample	498209C
Potoroo	PD002	498212	68.5	69.5	combined to 4m composite sample	498209C
Potoroo	PD002	498213	69.5	70.5	combined to 4m composite sample	498213C
Potoroo	PD002	498214	70.5	71.5	combined to 4m composite sample	498213C
Potoroo	PD002	498215	71.5	72.5	combined to 4m composite sample	498213C
Potoroo	PD002	498216	72.5	73.5	combined to 4m composite sample	498213C
Potoroo	PD002	498217	73.5	74.5	combined to 4m composite sample	498217C
Potoroo	PD002	498218	74.5	75.5	combined to 4m composite sample	498217C
Potoroo	PD002	498219	75.5	76.5	combined to 4m composite sample	498217C
Potoroo	PD002	498220	76.5	77.5	combined to 4m composite sample	498217C
Potoroo	PD002	498221	77.5	78.5	combined to 4m composite sample	498221C
Potoroo	PD002	498222	78.5	79.5	combined to 4m composite sample	498221C
Potoroo	PD002	498223	79.5	80.5	combined to 4m composite sample	498221C
Potoroo	PD002	498224	80.5	81.5	combined to 4m composite sample	498221C
Potoroo	PD002	498225	81.5	82.5	combined to 4m composite sample	498225C
Potoroo	PD002	498226	82.5	83.5	combined to 4m composite sample	498225C
Potoroo	PD002	498227	83.5	84.5	combined to 4m composite sample	498225C
Potoroo	PD002	498228	84.5	85.5	combined to 4m composite sample	498225C
Potoroo	PD002	498229	85.5	86.5	combined to 4m composite sample	498229C
Potoroo	PD002	498230	86.5	87.5	combined to 4m composite sample	498229C
Potoroo	PD002	498231	87.5	88.5	combined to 4m composite sample	498229C
Potoroo	PD002	498232	88.5	89.5	combined to 4m composite sample	498229C
Potoroo	PD002	498233	89.5	90.5	combined to 4m composite sample	498233C
Potoroo	PD002	498234	90.5	91.5	combined to 4m composite sample	498233C
Potoroo	PD002	498235	91.5	92.5	combined to 4m composite sample	498233C
Potoroo	PD002	498236	92.5	93.5	combined to 4m composite sample	498233C
Potoroo	PD002	498237	93.5	94.5	combined to 4m composite sample	498237C
Potoroo	PD002	498238	94.5	95.5	combined to 4m composite sample	498237C
Potoroo	PD002	498239	95.5	96.5	combined to 4m composite sample	498237C
Potoroo	PD002	498240	96.5	97.5	combined to 4m composite sample	498237C
Potoroo	PD002	498241	97.5	98.5	combined to 4m composite sample	498241C
Potoroo	PD002	498242	98.5	99.5	combined to 4m composite sample	498241C
Potoroo	PD002	498243	99.5	100.5	combined to 4m composite sample	498241C
Potoroo	PD002	498244	100.5	101.5	combined to 4m composite sample	498241C

Prospect	Hole #	Sample #	From	To	Notes	Sample #
Potoroo	PD002	498245	101.5	102.5	combined to 4m composite sample	498245C
Potoroo	PD002	498246	102.5	103.5	combined to 4m composite sample	498245C
Potoroo	PD002	498247	103.5	104.5	combined to 4m composite sample	498245C
Potoroo	PD002	498248	104.5	105.5	combined to 4m composite sample	498245C
Potoroo	PD002	498249	105.5	106.5	combined to 4m composite sample	498249C
Potoroo	PD002	498250	106.5	107.5	combined to 4m composite sample	498249C
Potoroo	PD002	498251	107.5	108.5	combined to 4m composite sample	498249C
Potoroo	PD002	498252	108.5	109.5	combined to 4m composite sample	498249C
Potoroo	PD002	498253	109.5	110.5	combined to 4m composite sample	498253C
Potoroo	PD002	498254	110.5	111.5	combined to 4m composite sample	498253C
Potoroo	PD002	498255	111.5	112.5	combined to 4m composite sample	498253C
Potoroo	PD002	498256	112.5	113.5	combined to 4m composite sample	498253C
Potoroo	PD002	498257	113.5	114.5	combined to 4m composite sample	498257C
Potoroo	PD002	498258	114.5	115.5	combined to 4m composite sample	498257C
Potoroo	PD002	498259	115.5	116.5	combined to 4m composite sample	498257C
Potoroo	PD002	498260	116.5	117.5	combined to 4m composite sample	498257C
Potoroo	PD002	498261	117.5	118.5	combined to 4m composite sample	498261C
Potoroo	PD002	498262	118.5	119.5	combined to 4m composite sample	498261C
Potoroo	PD002	498263	119.5	120.5	combined to 4m composite sample	498261C
Potoroo	PD002	498264	120.5	121.5	combined to 4m composite sample	498261C
Potoroo	PD002	498265	121.5	122.5	combined to 4m composite sample	498265C
Potoroo	PD002	498266	122.5	123.5	combined to 4m composite sample	498265C
Potoroo	PD002	498267	123.5	124.5	combined to 4m composite sample	498265C
Potoroo	PD002	498268	124.5	125.5	combined to 4m composite sample	498265C
Potoroo	PD002	498269	125.5	126.5	combined to 4m composite sample	498269C
Potoroo	PD002	498270	126.5	127.5	combined to 4m composite sample	498269C
Potoroo	PD002	498271	127.5	128.5	combined to 4m composite sample	498269C
Potoroo	PD002	498272	128.5	129.5	combined to 4m composite sample	498269C
Potoroo	PD002	498273	129.5	130.5	combined to 4m composite sample	498273C
Potoroo	PD002	498274	130.5	131.5	combined to 4m composite sample	498273C
Potoroo	PD002	498275	131.5	132.5	combined to 4m composite sample	498273C
Potoroo	PD002	498276	132.5	133.5	combined to 4m composite sample	498273C
Potoroo	PD002	498277	133.5	134.5	combined to 4m composite sample	498277C
Potoroo	PD002	498278	134.5	135.5	combined to 4m composite sample	498277C
Potoroo	PD002	498279	135.5	136.5	combined to 4m composite sample	498277C
Potoroo	PD002	498280	136.5	137.5	combined to 4m composite sample	498277C
Potoroo	PD002	498281	137.5	138.5	combined to 4m composite sample	498281C
Potoroo	PD002	498282	138.5	139.5	combined to 4m composite sample	498281C
Potoroo	PD002	498283	139.5	140.5	combined to 4m composite sample	498281C
Potoroo	PD002	498284	140.5	141.5	combined to 4m composite sample	498281C
Potoroo	PD002	498285	141.5	142.5	combined to 4m composite sample	498285C
Potoroo	PD002	498286	142.5	143.5	combined to 4m composite sample	498285C
Potoroo	PD002	498287	143.5	144.5	combined to 4m composite sample	498285C
Potoroo	PD002	498288	144.5	145.5	combined to 4m composite sample	498285C
Potoroo	PD002	498289	145.5	146.5	combined to 4m composite sample	498289C
Potoroo	PD002	498290	146.5	147.5	combined to 4m composite sample	498289C
Potoroo	PD002	498291	147.5	148.5	combined to 4m composite sample	498289C
Potoroo	PD002	498292	148.5	149.3	combined to 4m composite sample	498289C

TasGold Ltd				Drill Assay Data														Comment
Project	Prospect	BHID	SpI Id	From	To	Au_ppm	Au_R	Au_RFA	Ag_ppm	As_ppm	Cu_ppm	Pb_ppm	Zn_ppm	Bi_ppm	Sb_ppm	Ti_ppm	Zr_ppm	
Lisle	Potoroo	PD002	498167	18	19	0.05												Assayed @ 1m intervals
Lisle	Potoroo	PD002	498168	19	20	0.14												Assayed @ 1m intervals
Lisle	Potoroo	PD002	498169	20	21	0.35												Assayed @ 1m intervals
Lisle	Potoroo	PD002	498170	21	23	0.3												Assayed @ 1m intervals
Lisle	Potoroo	PD002	498171	23	23.6	0.21												Assayed @ 1m intervals
Lisle	Potoroo	PD002	498172	25.1	26.6	0.12												Assayed @ 1m intervals
Lisle	Potoroo	PD002	498173	26.6	28.1	0.21												Assayed @ 1m intervals
Lisle	Potoroo	PD002	498174	28.1	32.6	0.03												Assayed @ 1m intervals
Lisle	Potoroo	PD002	498175	32.6	34.1	1.87												Assayed @ 1m intervals
Lisle	Potoroo	PD002	498176	34.1	35.1	1.28												Assayed @ 1m intervals
Lisle	Potoroo	PD002	498177	35.1	35.5	6.2												Assayed @ 1m intervals
Lisle	Potoroo	PD002	498178	35.5	36.5	0.22												Assayed @ 1m intervals
Lisle	Potoroo	PD002	498179	36.5	37.5	0.07												Assayed @ 1m intervals
Lisle	Potoroo	PD002	498180	37.5	38.5	1.91												Assayed @ 1m intervals
Lisle	Potoroo	PD002	498181	38.5	39.5	0.9												Assayed @ 1m intervals
Lisle	Potoroo	PD002	498182	39.5	40.5	0.32												Assayed @ 1m intervals
Lisle	Potoroo	PD002	498183	40.5	41.5	0.07												Assayed @ 1m intervals
Lisle	Potoroo	PD002	498184	41.5	42.5	0.06												Assayed @ 1m intervals
Lisle	Potoroo	PD002	498185	42.5	43.5	0.07												Assayed @ 1m intervals
Lisle	Potoroo	PD002	498186	43.5	44.5	0.2												Assayed @ 1m intervals
Lisle	Potoroo	PD002	498187	44.5	45.45	0.12												Assayed @ 1m intervals
Lisle	Potoroo	PD002	498188	45.45	45.75	1.08												Assayed @ 1m intervals
Lisle	Potoroo	PD002	498189	45.75	46.75	0.07												Assayed @ 1m intervals
Lisle	Potoroo	PD002	498190	46.75	47.5	0.14												Assayed @ 1m intervals
Lisle	Potoroo	PD002	498191	47.5	48.5	0.1												Assayed @ 1m intervals
Lisle	Potoroo	PD002	498192	48.5	49.5	0.38												Assayed @ 1m intervals
Lisle	Potoroo	PD002	498193C	49.5	53.5	0.06												1m intervals combined to 4m composite sample
Lisle	Potoroo	PD002	498197C	53.5	57.5	0.26												1m intervals combined to 4m composite sample
Lisle	Potoroo	PD002	498201C	57.5	61.5	0.23												1m intervals combined to 4m composite sample
Lisle	Potoroo	PD002	498205C	61.5	65.5	0.21												1m intervals combined to 4m composite sample
Lisle	Potoroo	PD002	498209C	65.5	69.5	0.19												1m intervals combined to 4m composite sample
Lisle	Potoroo	PD002	498213C	69.5	73.5	0.18												1m intervals combined to 4m composite sample
Lisle	Potoroo	PD002	498217C	73.5	77.5	0.12												1m intervals combined to 4m composite sample
Lisle	Potoroo	PD002	498221C	77.5	81.5	0.28												1m intervals combined to 4m composite sample
Lisle	Potoroo	PD002	498225C	81.5	85.5	0.02												1m intervals combined to 4m composite sample
Lisle	Potoroo	PD002	498229C	85.5	89.5	0.02	0.01											1m intervals combined to 4m composite sample
Lisle	Potoroo	PD002	498233C	89.5	93.5	0.03												1m intervals combined to 4m composite sample
Lisle	Potoroo	PD002	498237C	93.5	97.5	0.29												1m intervals combined to 4m composite sample
Lisle	Potoroo	PD002	498241C	97.5	101.5	0.03												1m intervals combined to 4m composite sample
Lisle	Potoroo	PD002	498245C	101.5	105.5	0.03												1m intervals combined to 4m composite sample
Lisle	Potoroo	PD002	498249C	105.5	109.5	0.22												1m intervals combined to 4m composite sample
Lisle	Potoroo	PD002	498253C	109.5	113.5	0.02												1m intervals combined to 4m composite sample
Lisle	Potoroo	PD002	498257C	113.5	117.5	0.14												1m intervals combined to 4m composite sample
Lisle	Potoroo	PD002	498261C	117.5	121.5	0.38												1m intervals combined to 4m composite sample
Lisle	Potoroo	PD002	498265C	121.5	125.5	0.72												1m intervals combined to 4m composite sample
Lisle	Potoroo	PD002	498269C	125.5	129.5	0.05												1m intervals combined to 4m composite sample
Lisle	Potoroo	PD002	498273C	129.5	133.5	-0.01												1m intervals combined to 4m composite sample
Lisle	Potoroo	PD002	498277C	133.5	137.5	0.03	0.02											1m intervals combined to 4m composite sample
Lisle	Potoroo	PD002	498281C	137.5	141.5	0.05												1m intervals combined to 4m composite sample
Lisle	Potoroo	PD002	498285C	141.5	145.5	0.05												1m intervals combined to 4m composite sample
Lisle	Potoroo	PD002	498289C	145.5	149.3	0.04												1m intervals combined to 4m composite sample

Spl Id	From	To	Au ppm	interval		Interval	Sig Au g/t	From	To
498167	18	19	0.05	1	0.05				
498168	19	20	0.14	1	0.14				
498169	20	21	0.35	1	0.35				
498170	21	23	0.3	2	0.6				
498171	23	23.6	0.21	0.6	0.126				
498172	25.1	26.6	0.12	1.5	0.18				
498173	26.6	28.1	0.21	1.5	0.315				
498174	28.1	32.6	0.03	4.5	0.135				
498175	32.6	34.1	1.87	1.5	2.805	2.90	2.26	32.6	35.5
498176	34.1	35.1	1.28	1	1.28				
498177	35.1	35.5	6.2	0.4	2.48				
498178	35.5	36.5	0.22	1	0.22				
498179	36.5	37.5	0.07	1	0.07				
498180	37.5	38.5	1.91	1	1.91				
498181	38.5	39.5	0.9	1	0.9	2.00	1.41	37.5	39.5
498182	39.5	40.5	0.32	1	0.32				
498183	40.5	41.5	0.07	1	0.07				
498184	41.5	42.5	0.06	1	0.06				
498185	42.5	43.5	0.07	1	0.07				
498186	43.5	44.5	0.2	1	0.2				
498187	44.5	45.45	0.12	0.95	0.114				
498188	45.45	45.75	1.08	0.3	0.324	0.30	1.08	45.45	45.75
498189	45.75	46.75	0.07	1	0.07				
498190	46.75	47.5	0.14	0.75	0.105				
498191	47.5	48.5	0.1	1	0.1				
498192	48.5	49.5	0.38	1	0.38	31.50	0.42	18	49.5

Drill Log		TasGold Ltd.										PAGE NO. 1	
PROJECT:	Lisle	HOLE NO:	PD003	DRILL TYPE:	Diamond								
PROSPECT:	Potoroo	DATE COMMENCED:	28/08/2004	DRILLER:	TasGold Ltd								
EL:	EL2/1992	DATE COMPLETED:	11/08/2004	LOGGED BY:	R Reid								
EASTING	524689	TOTAL DEPTH (M):	143.7	DATE:	18/07/2004								
NORTHING	5441970	AZIMUTH:	135	OXIDATION BOCO:									
COLLAR RL:	150	DIP:	-50	BOPO:	19								

FROM (m)	TO (m)	ROCK CODES			Mineralisation / Veins								Structure					Additional Comments						
		Strat Code	Rock type	Colour	Weathering	Mineral 1	Style 1	Amount 1 %	Mineral 2	Style 2	Amount 2 %	Mineral 3	Style 3	Amount 3 %	Mineral 4	Style 4	Amount 4 %		Structure 1	CA Struct 1	Structure 2	CA Struct 2	Texture 1	Texture 2
0	9.65	Sm	GWAC	A3	m	He	D	1	Qz	Vn	0.1													Siliceous, haematitic and weakly micaceous fine grained greywacke-hornfels, locally weakly lithic, elsewhere laminated to 0.5mm, disseminated and discontinuously banded haematite, very sparse quartz veins to 1cm, weathered and moderately jointed core
9.65	9.8	QVN		W	m	Q	Vn	10																Milky buck qtz veins with haematitic enveloping bands
9.8	17.2	Sm	GWAC	A3	m	Q	Vn	tr	He	D	1													Cream fine grained siliceous hornfels with laminated bedding and sparse cream oapaline veins on late joints and qtz veinlets
17.2	19.7	Sm	GWAC	A3	m	Q	Vn	4	Py	Vn	tr	He	D	0.5										Light grey-brown siliceous micaceous fine grained sandstone, hornfelsed with erratic veinlets of qtz to 4% (trace py), chloritic selvages
19.7	31.5	Sm	GWAC	A3		Q	Vn	0.1	Po	D	0.2													Grey fine to locally med grained micaceous and massive to thinly laminated hornfels with spotting, weak to moderate jointing; weakly magnetic, v.fine pyrrhotite dissem's.
31.5	52.7	Sm	GWAC	A3		Q	Vn	0.5	Py	D	0.1													Pale green siliceous fine grained locally laminated/thin bedded hornfels, moderately jointed, some strong fractured zones. Weak qtz veining, buck to 5cm, cockade banded with py at 33m, 20cm granodiorite dyke @ 52m
52.7	64.8	Dg	GRAD	A2		Py	D	0.2	Po	D	0.1	Qz	Vn	0.2										Med-coarse grained weak-mod sericitised felds phyrlic-biotite granodiorite, 2.5cm q-asy py @ 61.7, aplite dyke with pyritic mirialoite cavity @ 63.1, dss py and po <1%, weakly foliated and magnetic
64.8	75.5	Sm	GWAC	A3		Qz	Vn	2	Po	D	1	Py	D	0.5	Se	P	1							Med-coarse grained weak-mod sericitised felds phyrlic - biotite granodiorite, sparse pyrite dissem and veinlets, sparse aplitic-pyrrhotitic diffuse edged zones, weakly-moderately magnetic
75.5	76	Dg	GRAD	Br1		Qz	Vn	5	Py	Vn	0.2	Py	D	1										Fine grained magnetic granodiorite with discontinuous random quartz veining
76	85.1	Dg	GRAD	A2		Po	D	1	Py	D	0.2	Py	Vn	0.1	Q	Vn	0							Fine grained weakly feldspar phyrlic biotite granodiorite with trace qtz-cb veining, becomes magnetic towards the base of the interval, possibly transitional to the next interval
85.1	88.5	Dg	GRAD	A1		Po	D	2	S	P	1													Coarse grained biotite granite, disseminated coarse pyrrhotite, moderately magnetic
88.5	108	Dg	GRAD	A2		Po	D	2	Qz	Vn	1													Granodiorite, weakly felds phyrlic, silicic/aplitic irregular dykes to 4cm (w-m <50%) increases towards an inferred base for this unit
108	123	Dg	GRAD	A2		Po	D	2	Qz	Vn	0.2													Coarse grained weak-moderate feldspar phyrlic granodiorite grading to a fine-med grained base, diffuse aplite zones in upper 5m, common biotite, magnetic
123	129.4	Dg	GRAD	A2		Po	D	2	Qz	Vn	0.5													Fine grained weakly feldspar phyrlic granodiorite weakly magnetic
129.4	143.7	Sm	GWAC	A3		Py	Vn	0.2	Qz	Vn	0.5													Med grained greywacke/hornfels, upper contact marked by qtz-py veinlets, medium grained, massive and homogeneous

DrillHole	From	To	Interval	Measured	Recovery%	Lengths>10cm	RQD % (est)
PD003	0.00	3.00	3.00	1.77	59.00		40.00
PD003	3.00	4.60	1.60	1.38	86.25		50.00
PD003	4.60	5.00	0.40	0.30	75.00		50.00
PD003	5.00	7.50	2.50	2.30	92.00		90.00
PD003	7.50	8.60	1.10	1.05	95.45		50.00
PD003	8.60	11.20	2.60	1.70	65.38		20.00
PD003	11.20	12.00	0.80	0.60	75.00		10.00
PD003	12.00	13.30	1.30	1.05	80.77		20.00
PD003	13.30	17.80	4.50	2.60	57.78		70.00
PD003	17.80	21.00	3.20	2.36	73.75		90.00
PD003	21.00	22.60	1.60	1.50	93.75		90.00
PD003	22.60	24.00	1.40	1.28	91.43		70.00
PD003	24.00	25.50	1.50	1.17	78.00		50.00
PD003	25.50	27.00	1.50	1.48	98.67		85.00
PD003	27.00	28.00	1.00	0.95	95.00		80.00
PD003	28.00	30.00	2.00	1.64	82.00		70.00
PD003	30.00	31.50	1.50	1.47	98.00		40.00
PD003	31.50	33.00	1.50	1.40	93.33		70.00
PD003	33.00	35.20	2.20	2.20	100.00		80.00
PD003	35.20	36.00	0.80	0.45	56.25		95.00
PD003	36.00	38.60	2.60	1.45	55.77		20.00
PD003	38.60	40.30	1.70	1.50	88.24		10.00
PD003	40.30	42.00	1.70	1.52	89.41		10.00
PD003	42.00	45.00	3.00	2.12	70.67		5.00
PD003	45.00	48.00	3.00	2.80	93.33		10.00
PD003	48.00	49.50	1.50	1.35	90.00		60.00
PD003	49.50	52.70	3.20	2.15	67.19		10.00
PD003	52.70	54.00	1.30	1.25	96.15		90.00
PD003	54.00	57.00	3.00	1.70	56.67		70.00
PD003	57.00	60.00	3.00	1.40	46.67		40.00
PD003	60.00	61.50	1.50	1.46	97.33		50.00
PD003	61.50	63.00	1.50	1.25	83.33		50.00
PD003	63.00	66.00	3.00	2.90	96.67		90.00
PD003	66.00	69.00	3.00	2.70	90.00		99.00
PD003	69.00	71.60	2.60	2.35	90.38		90.00
PD003	71.60	74.70	3.10	2.97	95.81		90.00
PD003	74.70	77.80	3.10	2.88	92.90		80.00
PD003	77.80	80.90	3.10	3.10	100.00		95.00
PD003	80.90	84.00	3.10	3.04	98.06		99.00
PD003	84.00	87.00	3.00	2.88	96.00		95.00
PD003	87.00	90.00	3.00	2.93	97.67		99.00
PD003	90.00	93.00	3.00	2.93	97.67		95.00
PD003	93.00	96.00	3.00	3.00	100.00		95.00
PD003	96.00	98.80	2.80	2.94	105.00		95.00
PD003	98.80	101.90	3.10	3.00	96.77		95.00
PD003	101.90	105.00	3.10	2.88	92.90		95.00
PD003	105.00	107.80	2.80	2.93	104.64		99.00
PD003	107.80	110.80	3.00	2.79	93.00		90.00
PD003	110.80	113.90	3.10	3.05	98.39		90.00
PD003	113.90	117.00	3.10	2.96	95.48		99.00
PD003	117.00	120.00	3.00	2.92	97.33		99.00
PD003	120.00	123.00	3.00	2.90	96.67		99.00
PD003	123.00	126.00	3.00	2.77	92.33		90.00
PD003	126.00	129.00	3.00	2.95	98.33		75.00
PD003	129.00	132.00	3.00	2.76	92.00		50.00
PD003	132.00	135.00	3.00	2.82	94.00		90.00
PD003	135.00	138.00	3.00	3.00	100.00		50.00
PD003	138.00	141.00	3.00	2.65	88.33		70.00
PD003	141.00	143.70	2.70	2.68	99.26		80.00

Hole_ID	At	Core angle	Structure_type	Comments	Azimuth	Dip	Struc_ID
PD003	3	65	J	Joint			
PD003	4.4	45	J	Joint			
PD003	4.4	40	J	Joint			
PD003	5.1	25	Vn	Quartz vein			
PD003	6	55	J	Joint			
PD003	6.8	60	J	Joint			
PD003	7.8	45	Vn/J	Open vein/joint			
PD003	7.8	25	fol/bdd	Foliated / bedded			
PD003	9.8	60	Ft/Vn	Fault/Quartz vein			
PD003	10.8	35	bdd ?	bedding?			
PD003	12.8	15	bdd	dextral kink bdd offset			
PD003	12.8	70	J	Joint			
PD003	13.7	35	bdd	bedding			
PD003	13.7	35	J	Joint			
PD003	13.7	60	J	Open veined joint			
PD003	15.5	25	bdd	bedding			
PD003	17.7	60	Vn/J	Veining/Joint			
PD003	19.2	20	bdd	bedding			
PD003	19.2	30	J	Joint			
PD003	19.3	65	Vn	Quartz-chlorite? Veined (qchvnd)			
PD003	23	60	J	Joint			
PD003	23	70	J	Joint			
PD003	23	30	Vn	Quartz-chlorite? Veined (qchvnd)			
PD003	25.4	60	J	Joint			
PD003	25.4	75	J	Joint			
PD003	26.5	30	Vn	quartz-pyrite veining			
PD003	26.5	85	J	Joint			
PD003	26.5	30	J	Joint			
PD003	26.5	15	bdd	bdd			
PD003	29.9	20	J	Joint			
PD003	29.9	60	J	Joint			
PD003	32.8	15	Vn	quartz-pyrite veining			
PD003	33.65	55	Vn	Quartz veining			
PD003	33.65	85	Ft	dextral fault			
PD003	34.2	25	bdd	bedding			
PD003	34.2	25	aplite	aplite			
PD003	34.2	60	J	Joint			
PD003	34.2	40	J	Joint			
PD003	37	40	Vn	Quartz veining			
PD003	37	50	J/Ft	joint or fault with .5 cm offset			
PD003	39.7	35	bdd	bedding			
PD003	39.7	25	Vn	Quartz vein			
PD003	41.6	65	Vn	Quartz vein			
PD003	41.6	40	bdd	bedding			
PD003	42.3	60	Vn	Quartz veining			
PD003	43.2	60	Vn	Quartz veining			
PD003	43.2	45	bdd	bdd			
PD003	43.65	25	frac	frac			
PD003	44.8	65	J	Joint			
PD003	44.8	25	bdd	bedding			
PD003	45.15	75	Vn	greisen			
PD003	45.15	30	bdd	bedding			
PD003	46	65	J	Joint			
PD003	47	50	J	Joint			
PD003	47	70	J	Joint			
PD003	47	35	bdd	bedding			
PD003	47.8	30	Vn	Quartz veining			

Hole_ID	At	Core angle	Structure_type	Comments	Azimuth	Dip	Struc_ID
PD003	47.9	40	J	Joint			
PD003	48	40	Vn	Qtz-carbonate-veining			
PD003	49	55	Vn	Quartz vein			
PD003	49.2	80	Vn	Quartz vein			
PD003	50.9	15	J	Joint			
PD003	52	40	Vn	aplite			
PD003	53.5	60	J/Vn	Joint / pyrite vein			
PD003	53.8	25	J/Vn	Joint / pyrite vein			
PD003	57	70	J	Joint			
PD003	60.7	5	J	Joint			
PD003	61.75	85	Vn	Quartz vein			
PD003	66.2	60	Vn	Carbonate vein			
PD003	69.8	50	Vn	Quartz vein			
PD003	72.4	45	Vn	Carbonate vein			
PD003	75	45	Vn	Carbonate vein			
PD003	77.8	80	J	Joint			
PD003	80.9	55	Vn/J	Carbonate-pyrite vein/joint, slickensided/wrench?	185	60W	
PD003	80.95	35	Vn/J/Ft	Carbonate-pyrite vein/joint/fault, slickensided/wrench?	345	70W	
PD003	81	35	Vn	Carbonate vein	320	80W	
PD003	81		J	Joint	330	60W	
PD003	81.25	60	J	Joint	135	30E	
PD003	81.5	60	J	Joint	340	30W	
PD003	81.95	50	J	Joint	105	60E	
PD003	82.2	25	Vn	Carbonate vein	275	45W	
PD003	83.4	60	Ft	Slickensides, sinstral offset	330	40W	
PD003	85.2	5	Vn/Ft	Carbonate vein/fault			
PD003	89.9	45	Ft	Fault			
PD003	96.1	65	Ft	Normal fault?	205	70W	
PD003	96.15	45	J/Ft	Joint/Fault	215	85W	
PD003	96.3	20	Vn	Quartz-pyrite veinlet	350	88W	
PD003	96.4	45	J	Joint	140	25E	
PD003	96.55	25	Vn	Carbonate vein	60	40E	
PD003	101.8	65	J/Vn	Joint-Quartz vein? (J/qyv)			
PD003	104.5	30	Vn	Quartz vein			
PD003	107.7	60	Vn	Quartz vein			
PD003	114	55	Vn	Quartz vein			
PD003	114	30	Vn	Quartz vein			
PD003	117.85	60	Vn	Quartz vein			
PD003	119.8	80	Vn	Open carbonate vein			
PD003	129.45	20	Vn	Pyrite-carbonate vein			
PD003	129.5	40	J	Joint			
PD003	130.3	30	Vn	Quartz-chalcopy vein? (qchyvn)			
PD003	131.8	20	Bd	S0			
PD003	134.65	40	J	Joint			
PD003	134.65	40	Vn	Quartz-carbonate vein			
PD003	134.8	10	Bd	S0	300	60W	
PD003	134.8		Vn	Quartz vein with lineation, 330/5 N plunge, dilational jog or reverse fault, crosscuts earlier pyrite vein	320	60W	
PD003	134.8		40	Pyrite vein	100	80E	
PD003	135.2	15	J	Joint	280	60W	
PD003	135.2	35	Vn	Joint	260	87W	
PD003	140	65	Vn	Joint/ quartz-pyrite vein			

Stratigraphic Codes	
Q	Quaternary Deposits
Tb	Tertiary Basalt
Ts	Tertiary sediments
Tg	Tertiary Gravels
Jd	Jurassic Dolerite
Dg	Devonian granitoid
Se	Silurian Eldon Gp.
Sm	Silurian Mathinna beds, Sandstone/graywacke
Ss	Silurian Mathinna beds, Siltstone/shale
Ogl	Gordon Gp. Lst
COU	Denison Gp. Upper Sandstone sequence inc. Pioneer Beds
Osh	Ordovician black shalesand siltstones, (pyritic)
Ocs	Denison Group, Ordovician Owm Conglomerate
Osi	Ordovician siliclastic sandstone, Denison group
Ovs	Cambro-Ordovician rhyolitic volcaniclastic sandstone (Waterloo Creek Group).
Ovc	Cambro-Ordovician rhyolitic volcaniclastic sandstone/breccia.
Ci	Tyndall Gp. and correlates
Ctc	Tyndall Gp. Volcaniclastics and sandstone (Zig Zag Hill Fm.)
Crt	Tyndall Gp. Comstock Fm
Ct	Tyndall Gp. Lynchford Member
Cib	Tyndall Gp. Basalt (Howards basalt)
Caa	Feldspar-pyroxene phyrlic andesite
Cas	Cambrian Andesitic Volcaniclastic
Cil	Quartz-feldspar-(biotite) porphyritic lava
Cqbl	Quartz-feldspar-biotite porphyritic lava
Cve	Quartz crystal volcaniclastic sandstone, sericitic
Crib	Cambrian rhyolitic lava breccia
Cveb	Polymict volcaniclastic mass flow breccia. (V19 horizon)
Cvsh	Black, pyritic shale.
Cvc	Undifferentiated Central Volcanic Complex (CVC)
Ccv	Cambrian, rhyolitic pumice-qtz-crystal-lithic breccia
Ccl	CVC, Dominantly feldspar phyrlic coherent volcanics
Ccs	Cambrian, siliclastic, micaceous sandstone
Cc	Cambrian volcaniclastic/siliclastic conglomerate
Cb	Cambrian Basaltic Lava
Cbv	Cambrian Basaltic Volcaniclastic
Cp	Cambrian, Porphyritic Intrusive.
Clv	Cambrian Lewis River Volcanics
Cwe	Cambrian Western Epiclastics
Cg	Cambrian granite
Cgma	Cambrian microgranite

Rocktype	
	(Four letter Code, eg. VDLB = volcaniclastic dacitic lithic breccia)
Primary Rocktype Codes	
V	Volcaniclastic
I	Intrusive
L	Lava
E	Epiclastic sediment
S	Sediment
Secondary Code	
R	Rhyolitic
D	Dacitic
A	Andesitic
B	Basaltic
U	Ultramafic
S	Siliciclastic
Composition Code	
Q	Quartz phyrlic
F	Feldspar phyrlic
>	Quartz > feldspar phyrlic
<	Feldspar > quartz phyrlic
H	Hornblende phyrlic
P	Pyroxene phyrlic
L	Lithic rich
S	Siliciclastic rich
Texture Code	
A	Aphyric
F	Fine Grained (0.06 - 0.5mm)
M	Medium grained (0.5 - 2mm)
C	Coarse Grained (2mm - 64mm)
B	Breccia (>64mm)
P	Pumiceous
Other Codes	
VEIN	Vein
QZVN	Quartz vein
GWAC	Greywacke
SILT	Siltstone
SHAL	Black Shale
GRAN	Granite
GRAD	Granodiorite
LOSS	Core loss
CAVE	Cavity/Slot
SOIL	Soil
FALT	Fault
SAND/SILT	sandstone/siltstone interbeds
QTZITE	Quartzite
SKRN	Skarn
CARB	Carbonate
SEDBREC	Sedimentary Breccia
FLTBREC	Fault breccia
VNSX	Vein sulphide
UNDIFF	Undifferentiated parent lithology
GRANSAND	Granule sandstone - detrital qtz grains >2mm
GRANCONG	Granule conglomerate
QGWAC	Quartz greywacke
QFPY	Quartz feldspar porphyry
QPHY	Quartz porphyry
CALC	Calcareous
TRAV	Travertine
SERP	Serpentine
FILL	Rock fill and transported scree
MAFIC	Primary rock was mafic
SCREE	scree deposit
Hornfels	Hornfels

Colours	
Primary Colour Codes	
Br	Brown
A	Grey
N	Black
Y	Yellow
R	Red
Gr	Green
W	White
O	Orange
Bl	Blue
P	Purple
C	Cream
Shade	
1	Pale
2	
3	
4	
5	Dark
Weathering:	
	Guide
T	Trace
O	Occasional
W	Weak
M	Moderate
S	Strong
I	Intense

Mineralisation/alteration Codes	
Mineral Type	
Py	Pyrite
Aspy	Arsenopyrite
Chl	Chlorite
Se	Sericite
Cb	Carbonate
Ga	Galenite
Sp	Sphalerite
Cpy	Chalcopyrite
Ep	Epidote
Cd	Cordierite
Gt	Garnet
Mu	Muscovite
Bi	Biotite
Ma	Magnetite
He	Hematite
Si	Silicification
Qz	Quartz
Po	Pyrrhotite
W	Tungsten
Visible Au	Visible Au
Sn	Cassiterite
Cassit	Cassiterite
Mn	Pyrolusite
Bism	Bismuthinite
wolf	wolfram
FMag	ferromagnesian minerals
Act	Actinolite
Alb	Albite
Fuch	Fuchsite
Fl	Flourite
Mineral style	
Tr	Trace
P	Pervasive
D	Disseminated
Vn	vein
Sp	Spots and clots
Ei	Euhedral crystals
Sv	Selvedge
Amount in % or alt'n strength	
0.1	0.10%
0.2	0.20%
1	1%
2	2%
10	10%
20	20%
tr	trace
w	weak
m	moderate
s	strong
etc.	

Structure Code	
Face	Facing
Fl	Fault
Sh	shear
Vn	vein
Fo	Foliation
Fr	fracture
J	Joint
Bd	Bedding
Fold	Fold
con	contact
lay	layering
band	banding
Ln	Lineation
CATA	Cataclast
	es
Slick	Slickensid
	es
Pu	Puggy seam
Ci	Cleavage
Texture Code	
Bk	Broken
Sh	Sheared
Fo	Foliated
Sp	Spotty
Hf	Hornfelsed
FB	Flow Banded
Br	Brecciated
Am	Amygdaloid
Po	Porphyritic
A	Aphanitic
Fi	Fiamme
Si	Sphenulitic
Pe	Pegnetic
Pl	Pillowed
Ph	Phaneritic

Appendix 3 – Analysis Reports



Our reference : BU019946
 Your reference :
 Project code :
 Report date : 02/07/04
 Report Number : 0000580
 Report status : Final
 Page : 1 of 2

SGS Burnie
 ABN 44 000 964 278
 14 Thirkell St, Burnie
 Tasmania 7320
 Telephone: (03) 6431 6837
 Facsimile: (03) 6431 8890

ANALYTICAL DATA

Sample	Au	Au(R)	As	As		
498001	<0.01	--	<1	--		
498002	<0.01	<0.01	<1	--		
498003	<0.01	--	<1	--		
498004	0.03	--	<1	--		
498005	0.01	--	<1	--		
498006	0.02	--	<1	--		
498007	<0.01	--	1	--		
498008	<0.01	--	1	--		
498009	<0.01	--	<1	--		
498010	<0.01	<0.01	<1	--		
498011	<0.01	--	<1	--		
498012	0.01	--	6	--		
498013	<0.01	--	<1	--		
498014	<0.01	--	<1	--		
498015	<0.01	--	<1	--		
498016	<0.01	--	<1	--		
498017	<0.01	--	<1	--		
498018	<0.01	--	<1	--		
498019	<0.01	--	<1	--		
498020	<0.01	--	<1	--		
498021	<0.01	--	1	--		
498022	<0.01	--	2	--		
498023	<0.01	--	8	--		
498024	0.16	--	> 200	6400		
498025	0.04	--	> 200	825		
498026	<0.01	--	2	--		
498027	<0.01	--	<1	--		
498028	<0.01	--	9	--		
498029	<0.01	--	4	--		
498030	<0.01	--	28	--		
498031	<0.01	--	2	--		
498032	<0.01	<0.01	<1	--		
498033	0.02	--	1	--		
498034	<0.01	--	3	--		
498035	<0.01	<0.01	2	--		
498036	<0.01	--	<1	--		
498037	<0.01	--	<1	--		
498038	<0.01	--	<1	--		
498039	0.01	--	<1	--		
498040	<0.01	--	<1	--		
498041	<0.01	--	8	--		
498042	<0.01	--	6	--		
498043	<0.01	--	5	--		
498044	<0.01	--	2	--		
498045	<0.01	--	2	--		
498046	0.01	--	<1	--		
498047	0.01	--	1	--		
498048	0.02	--	8	--		
498049	0.01	--	12	--		
498050	<0.01	--	4	--		
Method Units Detection Limit Upper Method	FAAS05 ppm 0.01	FAAS05 ppm 0.01	HAS21R ppm 1	AAS21R ppm 50 A103		

Notes: N.A. = not analysed, -- = element not determined, I.S. = insufficient sample, L.N.R. = listed not received



Our reference : BU019946
 Your reference :
 Project code :
 Report date : 02/07/04
 Report Number : 00000580
 Report status : Final
 Page : 2 of 2

SGS Burnie
 ABN 44 000 964 278
 14 Thirkell St, Burnie
 Tasmania 7320
 Telephone: (03) 6431 6837
 Facsimile: (03) 6431 8890

ANALYTICAL DATA

Sample	Au	Au(R)	As	As		
498051	<0.01	--	3	--		
498052	<0.01	--	6	--		
498053	<0.01	--	15	--		
498054	<0.01	--	2	--		
498055	<0.01	--	3	--		
498056	<0.01	--	9	--		
498057	<0.01	--	<1	--		
498058	<0.01	--	<1	--		
498059	<0.01	<0.01	<1	--		
498060	<0.01	<0.01	2	--		
498061	<0.01	--	3	--		
498062	<0.01	--	<1	--		
498063	0.01	--	<1	--		
498064	0.01	--	<1	--		
498065	<0.01	--	<1	--		
498066	<0.01	--	5	--		
498067	<0.01	<0.01	<1	--		
498068	<0.01	--	1	--		
498069	<0.01	--	<1	--		
498070	<0.01	--	<1	--		
498071	<0.01	--	<1	--		
498072	<0.01	--	1	--		
498073	0.01	--	<1	--		
498074	<0.01	--	1	--		
498075	<0.01	--	2	--		
498076	<0.01	--	2	--		
498077	<0.01	--	11	--		
498078	<0.01	--	1	--		
498079	<0.01	--	3	--		
498080	<0.01	--	8	--		
498081	0.01	--	4	--		
498082	0.01	--	3	--		
498083	<0.01	<0.01	17	--		
Method Units Detection Limit	PAA505 ppm 0.01	PAA505 ppm 0.01	HAS21R ppm 1	AAS21R ppm 50		

Notes: N.A. = not analysed, -- = element not determined, I.S. = insufficient sample, L.N.R. = listed not received



Our reference : BU019957
Your reference : REQ 042
Project code :
Date received : 09/07/04
Date reported : 09/07/04

SGS Burnie
ABN 44 000 964 278
14 Thirkell St, Burnie
Tasmania 7320
Telephone: (03) 6431 6837
Facsimile: (03) 6431 8890

Rob Reid

TasGold Ltd
PO Box 7996
Gold Coast Mail Centre

QLD 4217

Number of pages of results : 2
Number of Samples : 65
First Sample : 498102
Last Sample : 498166

Electronic Data Transmission :	
Modem	Y //
Facsimile	//
Disk Report	//

Authorised by
On behalf of:

Ricky Gelston
Laboratory Manager

The results in the following analytical report pertain to the samples provided to this laboratory for preparation and/or analysis as requested by the client.



Our reference : BU019957
 Your reference : REQ 042
 Project code :
 Report date : 09/07/04
 Report Number : 00000605
 Report status : Final
 Page : 1 of 2

SGS Burnie
 ABN 44 000 964 278
 14 Thirkell St, Burnie
 Tasmania 7320
 Telephone: (03) 6431 6837
 Facsimile: (03) 6431 8890

ANALYTICAL DATA

Sample	Au	Au(R)				
498102	0.01	--				
498103	<0.01	--				
498104	<0.01	--				
498105	<0.01	--				
498106	<0.01	--				
498107	<0.01	--				
498108	<0.01	--				
498109	<0.01	--				
498110	<0.01	--				
498111	<0.01	<0.01				
498112	<0.01	--				
498113	<0.01	--				
498114	<0.01	--				
498115	<0.01	--				
498116	<0.01	--				
498117	<0.01	--				
498118	<0.01	--				
498119	<0.01	<0.01				
498120	<0.01	--				
498121	<0.01	--				
498122	<0.01	<0.01				
498123	<0.01	<0.01				
498124	<0.01	--				
498125	0.07	--				
498126	0.05	--				
498127	<0.01	--				
498128	<0.01	--				
498129	<0.01	--				
498130	<0.01	--				
498131	<0.01	--				
498132	<0.01	--				
498133	<0.01	--				
498134	<0.01	--				
498135	<0.01	<0.01				
498136	<0.01	--				
498137	<0.01	--				
498138	<0.01	--				
498139	<0.01	--				
498140	<0.01	--				
498141	<0.01	--				
498142	<0.01	--				
498143	<0.01	--				
498144	<0.01	--				
498145	<0.01	--				
498146	<0.01	--				
498147	<0.01	--				
498148	<0.01	<0.01				
498149	<0.01	--				
498150	<0.01	--				
498151	<0.01	--				
Method Units Detection Limit	FAA303 ppm 0.01	FAA303 ppm 0.01				

Notes: N.A. = not analysed, -- = element not determined, I.S. = insufficient sample, L.N.R. = listed not received



Our reference : BU019946
Your reference :
Project code :
Date received : 30/06/04
Date reported : 02/07/04

SGS Burnie
ABN 44 000 964 278
14 Thickett St, Burnie
Tasmania 7320
Telephone: (03) 6431 6837
Facsimile: (03) 6431 8890

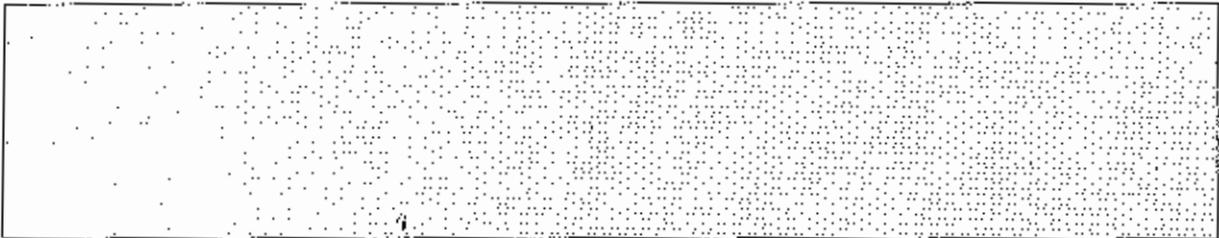
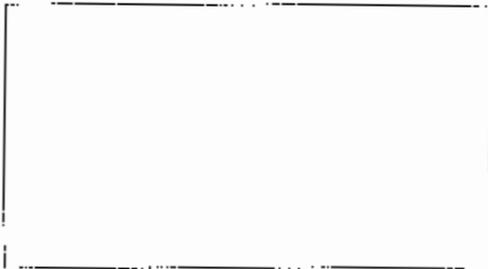
Rob Reid

TasGold Ltd
PO Box 7996
Gold Coast Mail Centre

QLD 4217

Number of pages of results : 2
Number of Samples : 83
First Sample : 498001
Last Sample : 498083

Electronic Data Transmission :
Modem Y //
Facsimile //
Disk Report //



Authorised by
On behalf of:

Ricky Gelston
Laboratory Manager

The results in the following analytical report pertain to the samples provided to this laboratory for preparation and/or analysis as requested by the client.

SGS

Rob REID

Our reference : BU020029
 Your reference : Requisition No. 044
 Project code :
 Report date : 27/08/04
 Report Number : 00000596
 Report status : Final
 Page : 1 of 2

SGS Burnie
 ABN 41 000 964 278
 14 Thirkell St, Burnie
 Tasmania 7320
 Telephone: (03) 6431 6837
 Facsimile: (03) 6431 8890

ANALYTICAL DATA

Sample	Au	Au(R)			
495870	1.78	--			
495871	1.39	--			
495872	0.08	--			
495873	0.10	--			
495874	2.50	2.30			
495875	0.30	--			
495876	0.10	0.07			
495877	1.83	--			
495878	5.25	4.40			
495879	0.05	0.04			
495880	<0.01	--			
495881	0.60	--			
495882	1.68	--			
495883	9.55	10.6			
495884	0.06	--			
495885	0.05	--			
498301	0.02	--			
498302	0.02	--			
498303	0.01	--			
498304	<0.01	--			
498305	0.02	--			
498306	<0.01	--			
498307	<0.01	--			
498308	<0.01	--			
498309	<0.01	--			
498310	<0.01	--			
498311	<0.01	--			
498312	<0.01	<0.01			
498313	<0.01	--			
498314	<0.01	--			
498315	<0.01	--			
498316	<0.01	--			
498317	<0.01	--			
498318	<0.01	--			
498319	<0.01	<0.01			
498320	<0.01	--			
498321	<0.01	--			
498322	<0.01	--			
498323	<0.01	--			
498324	0.07	--			
498325	0.02	0.03			
498326	<0.01	--			
498327	<0.01	--			
498328	<0.01	--			
498329	<0.01	--			
498330	<0.01	--			
498331	<0.01	--			
498332	<0.01	--			
498333	<0.01	--			
498334	<0.01	--			
Method	FAA505	FAA505			
Units	ppm	ppm			
Detection Limit	0.01	0.01			

Notes: N.A. = not analysed, -- = element not determined, I.S. = insufficient sample, L.N.R. = listed not received



Our reference : BU020029
 Your reference : Requisition No. 044
 Project code :
 Report date : 27/08/04
 Report Number : 00000696
 Report status : Final
 Page : 2 of 2

SGS Burnie
 ABN 44 000 964 278
 14 Thirkell St, Burnie
 Tasmania 7320
 Telephone: (03) 6431 6837
 Facsimile: (03) 6431 8890

ANALYTICAL DATA

Sample	As	As(R)				
498335	<0.01	--				
498336	0.02	--				
498337	<0.01	--				
498380	<0.01	--				
498381	<0.01	--				
498382	<0.01	--				
498383	<0.01	--				
498384	<0.01	--				
498385	<0.01	--				
498386	0.11	0.13				
498387	<0.01	--				
498388	<0.01	--				
498395C	<0.01	--				
498396C	<0.01	--				
498397C	0.03	--				
498401C	<0.01	<0.01				
498405C	<0.01	--				
498349C	0.02	--				
498344C	<0.01	--				
498348C	<0.01	--				
498352C	<0.01	--				
498356C	<0.01	--				
498360C	<0.01	--				
498364C	<0.01	--				
498368C	<0.01	--				
498372C	<0.01	--				
498376C	<0.01	--				
Method	FAA 505	FAA 505				
Units	ppm	ppm				
Detection Limit	0.01	0.01				

Notes: N.A. = not analysed, -- = element not determined, I.S. = insufficient sample, L.N.R. = listed not received

BU020146	46	106									
Requisition No 049 191104	Au	Au(R)	Au(R2)	Cu	Pb	Zn	Ag	As	Bi	Mo	
METHOD	FAAS05	FAAS05	FAAS05	AAS42S							
LDTECTION	0.01	0.01	0.01	10	10	10	5	10	50	20	
UDETECTION	10000	10000	1000	500000	100000	500000	500000	999999	2500	500000	
UNITS	ppm										
498901	0.03	-	-	-	-	-	-	-	-	-	
498902	0.39	-	-	-	-	-	-	-	-	-	
498903	0.03	-	-	-	-	-	-	-	-	-	
498904	0.23	-	-	-	-	-	-	-	-	-	
498905	0.04	0.02	-	-	-	-	-	-	-	-	
498906	0.13	-	-	-	-	-	-	-	-	-	
498907	0.3	-	-	-	-	-	-	-	-	-	
498908	0.04	-	-	-	-	-	-	-	-	-	
498909	20.2	18.6	18.4	-	-	-	-	-	-	-	
498910	0.04	0.03	-	-	-	-	-	-	-	-	
498911	0.04	-	-	-	-	-	-	-	-	-	
498912	0.03	-	-	-	-	-	-	-	-	-	
498913	0.31	-	-	-	-	-	-	-	-	-	
498914	0.02	-	-	-	-	-	-	-	-	-	
498915	0.03	-	-	-	-	-	-	-	-	-	
498916	0.06	-	-	-	-	-	-	-	-	-	
498917	<	-	-	-	-	-	-	-	-	-	
498918	<	-	-	-	-	-	-	-	-	-	
498919	0.01	-	-	-	-	-	-	-	-	-	
498920	0.01	-	-	-	-	-	-	-	-	-	
498921	0.12	-	-	-	-	-	-	-	-	-	
498922	0.03	-	-	-	-	-	-	-	-	-	
498924	<	-	-	-	-	-	-	-	-	-	
498925	0.16	-	-	-	-	-	-	-	-	-	
498926	<	-	-	-	-	-	-	-	-	-	
498927	0.08	-	-	-	-	-	-	-	-	-	
498928	<	-	-	-	-	-	-	-	-	-	
498929	0.01	-	-	-	-	-	-	-	-	-	
498930	0.28	-	-	-	-	-	-	-	-	-	
498931	0.31	-	-	-	-	-	-	-	-	-	
498932	0.05	-	-	-	-	-	-	-	-	-	
498933	0.03	-	-	-	-	-	-	-	-	-	
498934	0.03	-	-	-	-	-	-	-	-	-	
498935	0.02	-	-	-	-	-	-	-	-	-	
498936	0.02	0.02	-	-	-	-	-	-	-	-	
498937	0.03	-	-	-	-	-	-	-	-	-	
498938	0.03	-	-	-	-	-	-	-	-	-	
498939	21.9	24.8	20.6	-	-	-	-	-	-	-	
498940	0.55	-	-	-	-	-	-	-	-	-	
498941	0.32	-	-	-	-	-	-	-	-	-	
498942	<	-	-	-	-	-	-	-	-	-	
498943	0.95	0.79	-	103	1440	1900	<	<	<	<	
498944	<	-	-	34	380	200	<	<	<	<	
498945	<	-	-	30	54	55	<	31	<	<	
498946	0.07	-	-	54	93	340	<	<	<	<	
498947	0.2	-	-	58	78	300	<	<	<	<	

Appendix 4 - Digital Data

Digital Data File List:-

EL021992_200507_01_Digital_Files
EL021992_200507_02_Report
EL021992_200507_03_DH_Collar
EL021992_200507_04_DH_Analysis
EL021992_200507_05_DH_Survey
EL021992_200507_06_DH_Geology
EL021992_200507_07_DH_Structure
EL021992_200507_08_DH_Structure Codes
EL021992_200507_09_Rock_Chips
EL021992_200507_10_Adit Sampling
EL021992_200507_11_Potoroo_Ground_Magnetics
EL021992_200507_12_Panama_Ground_Magnetics
EL021992_200507_13_NF_Honours_Thesis_2004