

EL28/2007 – BELL'S HILL

ANNUAL REPORT

27TH SEPTEMBER 2009 – 26TH SEPTEMBER 2010

AUTHOR: P. J. de Vries., - MSc, BAppSc, MAusIMM
Geological, Educational & Mining Services Pty Ltd

REPORT No: EL282007_ATR_SEP_10

REPORT DATE: 28/08/2010

LICENSEE: **Low Impact Diamond Drilling Specialists Pty Ltd & N.B & S
Brown**

ABN: 31 079 634 692

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VERIFICATION LISTING

Exploration Work	File_name	Type	Format	Description
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Office Studies

Report	EL282007_201009_01_report	pdf		Report Body
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Drilling

Drilling	EL282007_201009_02_dhlocation	txt		Drill hole collar locations
Drilling	EL282007_201009_03_dhassay	txt		Drill hole assay data
Drilling	EL282007_201009_04_dhsurvey	txt		Down hole survey
Drilling	EL282007_201009_05_lithology	txt		Drill hole lithology
Drilling	EL282007_201009_06_lithcode	txt		Lithology Codes
Drilling	EL282007_201009_07_standards	txt		Assay standards data
Report	EL282007_201009_02_appendix1	pdf		Drill hole collar locations
Report	EL282007_201009_03_appendix2	pdf		Drill hole assay data
Report	EL282007_201009_04_appendix3	pdf		Down hole survey
Report	EL282007_201009_05_appendix4	pdf		Drill hole lithology
Report	EL282007_201009_06_appendix5	pdf		Lithology Codes

TENEMENT DETAILS

LICENSEE: **Low Impact Diamond Drilling Specialists Pty Ltd & N.B., & S Brown**
Grant date 1: 27/09/2007

ABN: 31 079 634 692

ABSTRACT.

Exploration Licence 28/2007 comprises 1 square kilometre near Ringarooma was granted on 27th September 2007 to N.B., & S Brown and Low Impact Diamond Drilling Specialists Pty Ltd (LIDDS). LIDDS are acting as managers of the Licence.

During 2009 – 2010 work continued at a reduced level on undertaking a review on all available data and literature pertaining to the Bell's Hill area. The key target for the lease is to re-test areas drilled using alternative drilling methods such as Reverse circulation to minimise the sample loss experienced previously.

KEY WORDS

Location Name:	Bells Hill, Ringarooma, Weldborough
Earth Science Related Terms:	fault, shear, post mineralisation shear, brittle offset.
Environment of Mineralisation:	shear hosted mineralisation, vein stockwork, greisen veining.
Commodities:	tin, gold, silver, copper.
Exploration Methods:	Historical research, drill testing based on model, rock chip sampling/field mapping.
Mine / prospect name:	Bells Hill.
Stratigraphic Name:	Mathinna Supergroup
Geological province name:	Blue Tier Batholith
Geological age:	Devonian, Silurian.

1.0 Introduction.

Exploration Licence 28/2007 comprises 1 square kilometre near Ringarooma was granted on 27th September 2007 to N.B & S Brown and Low Impact Diamond Drilling Specialists Pty Ltd (LIDDS).

- During 2009 – 2010 limited work was undertaken to continue review all available data and literature pertaining to the Bell's Hill

2.0 Exploration Objectives.

The philosophy and objectives of the exploration undertaken by LIDDS is directed to the definition of a significant hard rock tin resource that would be amenable to economic extraction.

The presence of historic surface alluvial sluicing and hard-rock exploration of stanniferous veining indicates that the licence has exploration potential.

Primary exploration has focussed on testing discrete anomalies as defined by independent re-interpretation of historic data.

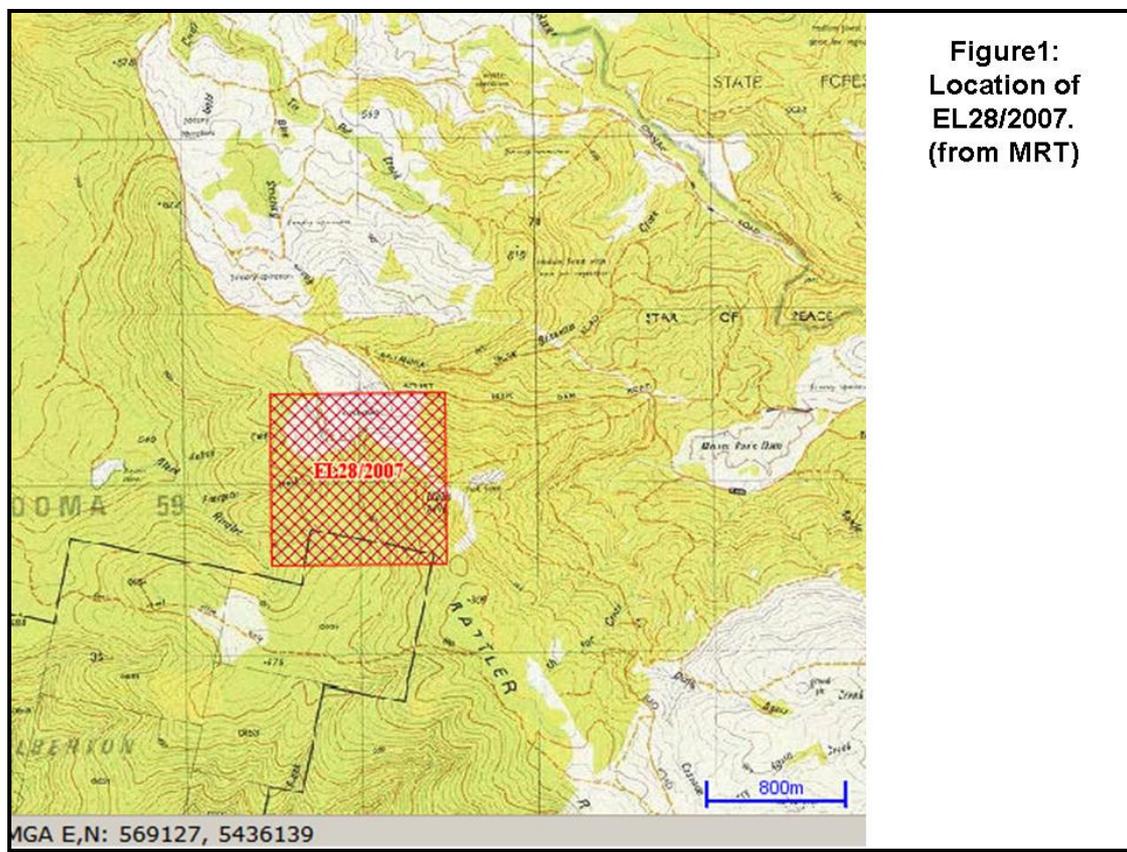
- Confirm the veracity and extent of previous mapping and anomalous tin mineralisation,
- Inspect and sample any available underground openings.
- Drill test around historic underground workings at depth to determine structural controls and geometry of primary source.

3.0 Location and Access.

The Bell's Hill Prospect is located in North East Tasmania, about 7 kilometres north-east of Ringarooma and 7.5 kilometres South-west of Weldborough. The main access route to the area is via the sealed New River Road and the unsealed Dead Horse Hill and Mount Paris Dam Roads.

The licence covers 1 square covering a portion of previously sluiced workings.

Figure 1. Exploration Licence 28/2007



Significant exploration sampling was completed by Union Corp which focussed on the presences of what was described broadly as a greisen vein swarm focussed around several preferential orientations.

Costeaining on a north-trending granite/sediment contact which dips approximately 30° west exposed the largest vein system (The Main Lode developed along from underground) which strikes approximately east-west and terminates against the Mathinna Beds. Coarse cassiterite and a fine network of Quartz-tourmaline veinlets occur in the main lode and Mathinna Bed sediments respectively.

Several other greisen vein swarms returned significant zones of elevated tin mineralisation. The greisen veins contain between 0.002% and 3.26% tin, commonly 0.15% (Windall, 1981)

Union Corps conclusions prior to their relinquishment of the area were that the area had the potential to host a significant low grade tin resource. A diamond drill hole was proposed but never completed prior to the licence being dropped.

Preliminary analysis of sulphides collected from the surface was undertaken for Union Corp (Taylor, Rubenach, 1981) and it was concluded that “the veins were essentially quartz (topaz?) +- cassiterite, arsenopyrite and chalcopyrite with accompanying quartz-topaz alteration of the surrounding granite. Surface samples had apparently given grades up to 3% copper with some silver. Taylor suspected that the presence of both the elevated copper and silver were a result of supergene mineralisation.

Analysis was undertaken during 2008 - 09 on a piece of siliceous greisen material (BH01) confirmed that anomous in tin, silver and copper existed on the site (Table 1).

Table 1. Analysis of Rock Sample BH01 – Genalysis Laboratory Services.

Element	Au	Ag	As	Cu	Sn
Unit	ppb	ppm	ppm	ppm	Ppm
Detection	1	1	10	1	10
Method	B/ETA	AT/OES	AT/OES	AT/OES	AT/OES
BH01	2	50	8,973	6,694	2,160

Drilling undertaken during 2009 (BHDDH001 and BHDDH002) confirmed anomalous mineralisation in approximately the positions as per the old 1925 plan by Cundy.

Two drill holes (BHDDH001 and BHDDH002) were drilled in 2009 and were interpreted to have intersected at least one of the previously mapped lode structures, however BHDDH001 failed to intersect significant visible tin mineralisation associated with the 'Main Lode' structure immediately below the main adit level.

The depth of weathering encountered in both BHDDH001 and BHDDH002 was significantly deeper than anticipated with both holes terminating in moderately to highly weathered granite.

Better assays from the hole are listed in Table 2.

Table 2: Significant Assay Results – Diamond Drilling 2009.

Hole_Id	From	To	Sn (%)	As (ppm)	Cu (ppm)	Ag (ppm)
BHDDH001	47.80	48.80	0.11	77,100	3,137	25
BHDDH001	48.80	49.70	0.01	102,000	529	19
BHDDH002	1.90	2.30	0.34	9,150	1,130	8
BHDDH002	6.00	6.50	0.44	1,100	79	<1

6.0 Exploration Completed During the Reporting Period

During this period the Licence was subject to review of possible exploration drilling alternatives as well as other minor literature reviews.

7.0 Discussion and Conclusions.

The depth of weathering encountered is at odds with historic data as such any future drilling at Bell's Hill should consider using alternative drilling methods such as Reverse Circulation (RC) to improve recovery of samples.

The presence of silicified greisen zones indicates that significant fluid movement has occurred in the vicinity of Bells Hill and does not distract from the exploration model that a significant low grade stanniferous deposit may exist.

8.0 Expenditure.

Geoscientific Costs

- Geology \$ 3,600
- Geochemistry
- Geophysics
- Remote Sensing

Drilling & Gridding Costs

- Gridding
- Drilling

Land Access Costs

Rehabilitation Costs

Feasibility Study Costs

Other Items

Administration Costs \$ 400

Total Costs \$ 4,000

9.0 References

Cundy, W.H., 1925. Bells Hill Tin Mine. *Unpublished Report.*

de Vries, P.J., 2009. EL 28/2007 Bell's Hill Annual Reports 2008 - 2009 *Unpublished report for Low Impact Diamond Drilling Specialists*

Nye, P.B., 1925. Notes on the Bells Hill Tin Mine. *Tas Department of Mines Unpublished Report.*

Solomon, M., 1970 Report on EL15/68 near Derby, North East Tasmania. *MRT 4109/70.*

Solomon, M., 1971 Reconnaissance Geological Survey of Exploration Licence 15/68 near Braxholm, North East Tasmania. *MRT 71-735.*

Taylor, R.G., Rubenach, M.J., 1981. Some Observations upon Bells Hill Tin Prospect, N.E. Tasmania. *Union Corporation (Australia) Pty. Limited. Unpublished Report.*

Winnall, N.J., 1981. The Bells Hill Tin Prospect, North East Tasmania. *Union Corporation (Australia) Pty. Limited. Unpublished Report.*

APPENDICIES

APPENDIX 1

Surface Location (SL1)

H0001 Exploration Licence Data header file
 H0002 Version 1
 H0003 Generated 28/08/2010
 H0004 Reporting period end_date 27/09/2010
 H0005 State Tasmania
 H0100 Tenement_name EL28_2007
 H0101 Tenement_holder Low Impact Diamond Drilling Specialists Pty Ltd
 H0102 Project_name Bell's Hill
 H0103 Map_sheet_number_250K SK5505; QUEENSTOWN
 H0113 Map_sheet_number_100K 5643; RINGAROOMA
 H0123 Map_sheet_number_25K 5642; ALBERTON
 H0200 Start_of_data_acquisiton 28/09/2009
 H0201 End_of_data_acquisiton 27/09/2010
 H0202 Data_format SG1
 H0203 Number_of_data_records 2
 H0204 Date_of_metadata_update 28/08/2010
 H0300 FileNames
 H0301 downhole_survey_data_file EL282007_201009_04_dhsurvey.txt
 H0302 location_data_file EL282007_201009_02_dhlocation.txt
 H0303 assay_data_file EL282007_201009_03_dhassay.txt
 H0304 rock_description_file EL282007_201009_05_lithology.txt
 H0305 lithology_code_file EL282007_201009_06_lithcode.txt
 H0400 Drilling_code Contractor
 H0401 DD Diamond Bit - Coring Low Impact Diamond Drilling Specialists Pty Ltd
 H0500 Surveyed_feature drill hole collars
 H0501 Geodetic_datum GDA94
 H0502 Vertical_datum AHD
 H0503 Projection Universal Transverse Mercator (UTM)
 H0504 Coordinate_system Grid (MGA)
 H0505 Projection_zone55
 H0506 Surveying_instrument GPS - Magellan (Accuracy 10 m)
 H0507 Surveying_company Low Impact Diamond Drilling Specialists Pty Ltd
 H0900 Remarks Total Station GDA94 AMG Zone 55 Survey
 H1000 Project Prospect Hole_idGDA_E GDA_N AHD_RL_
 LENGTH Drilltype Line Start_Date End_Date Base_OX
 Coll_Surv Drill_Company Lab
 H1001 metres metres metres metres
 H1004
 D Project Prospect Hole-ID LocationX_GDA_94
 LocationY_GDA_94 LocationZ_GDA_94 Length DrillType Line
 Start_Date End_Date Base_OX Coll_Surv Drill_Company Lab
 D BELLS HILL BELLS HILL BHDDH001 " 568,950.00 " " 5,436,426.00 "
 747.00 107.80 DDH BELLS HILL 16/1/2009 21/1/2009 107.8 N
 Low Impact Diamond Drilling Specialists Pty Ltd Bernie Research Laboratory
 Pty Ltd
 D BELLS HILL BELLS HILL BHDDH002 " 568,950.00 " " 5,436,426.00 "
 747.00 82.90 DDH BELLS HILL 5/03/2009 7/03/2009 82.90 N
 Low Impact Diamond Drilling Specialists Pty Ltd Bernie Research Laboratory
 Pty Ltd
 EOF

APPENDIX 2

Downhole Geochemistry (DG1)

H0001 Exploration Licence Data header file
H0002 Version 1
H0003 Generated 28/08/2010
H0004 Reporting period end_date 27/09/2010
H0005 State Tasmania
H0100 Tenement_name EL28_2007
H0101 Tenement_holder Low Impact Diamond Drilling Specialists Pty Ltd
H0102 Project_name Bell's Hill
H0103 Map_sheet_number 100K SK5505; QUEENSTOWN
H0113 Map_sheet_number 50K 5643; RINGAROOMA
H0123 Map_sheet_number 25K 5642; ALBERTON
H0200 Start_date_of_data_acquisition 28/09/2009
H0201 End_date_of_data_acquisition 27/08/2010
H0202 Data_format SG1
H0203 Number_of_data_records 5
H0204 Date_of_metadata_update 28/08/2010
H0300 FileNames
H0301 assay_data_file EL282007_201009_03_dhassay.txt
H0600 Sample_Code Sample_Type Sample_Description
H0601 R Diamond Drill core "0.5 Core, Sample interval"
H0700 Sample_Processing_Code Sample_Processing_Details
H0701 FA25_AAS 12hr Dry @ 80C - Jaw Cruch to 80% <3mm - Total Pulv (LM5) to 90% <75um - 200g Split for assay
H0702 ScreenFire 12hr Dry @ 80C - Jaw Cruch to 80% <3mm - Total Pulv (LM5) to 90% <75um - 500g Split for assay
H0800 Assay_code Assay_Description Assay_company
H0801 FA25_AAS FA/AAS Fire Assay (25g)/flame Atomic Absorption Spectrometry Bernie Research Laboratory Pty Ltd
H0802 ScreenFire Screen Fire Assay Bernie Research Laboratory Pty Ltd
H0803 B/ETA Solvent Extraction and Graphite Furnace AAS Genalysis Laboratory Services Pty Ltd
H0804 AT/OES 4 Acid Digest in Teflon Tube / Inductively Coupled Plasma Optical (Atomic) Emission Spectrometry Bernie Research Laboratory Pty Ltd
H0900 Remarks Down Hole Geochemistry
H1000 Project Prospect Hole-ID From To Sample Au_ppbAu_ppm Ag_ppm As_ppm Cu_ppm Pb_ppm Zn_ppm Sn_ppm
H1001 B/ETA FA25_AAS AT/OES
H1002 AT/OES AT/OES AT/OES AT/OES AT/OES
ppm ppm ppm ppm ppb ppm ppm ppm
H1003 0.10 0.10 1 0.01 1 50 1
1 2 10
D Project Prospect Hole-ID From To Sample Au_ppbAu_ppm Ag_ppm As_ppm Cu_ppm Pb_ppm Zn_ppm Sn_ppm
D BELLS HILL BELLS HILL BHDDH001 1.90 2.30 95275 <1
25 77100 3137 0.11
D BELLS HILL BELLS HILL BHDDH001 6.00 6.50 95276 <1
19 102000 529 0.01
D BELLS HILL BELLS HILL BHDDH002 47.80 48.80 95273 <1
8 9150 1330 0.34

D	BELLS HILL	BELLS HILL	BHDDH002	48.80	49.70	95274	<1
	<1	1100	79	0.44			
D	BELLS HILL	BELLS HILL	GRAB		BH01	2	50
	8973	6694	91	0.22			

EOF

APPENDIX 3

Drilling Results (DS1)

H0001 Exploration Licence Data header file
H0002 Version 1
H0003 Generated 28/08/2010
H0004 Reporting period end_date 27/09/2010
H0005 State Tasmania
H0100 Tenement_name EL28_2007
H0101 Tenement_holder Low Impact Diamond Drilling Specialists Pty Ltd
H0102 Project_name Bell's Hill
H0113 Map_sheet_number 100K SK5505; QUEENSTOWN
H0123 Map_sheet_number 25K 5643; RINGAROOMA
H0123 Map_sheet_number 25K 5642; ALBERTON
H0200 Start_date_of_data_acquisition 28/09/2009
H0201 End_date_of_data_acquisition 28/08/2010
H0202 Data_format SG1
H0203 Number_of_data_records 4
H0204 Date_of_metadata_update 28/08/2010
H0300 FileNames
H0301 downhole_survey_data_file EL282007_201009_04_dhsurvey.txt
H0502 Vertical_datum AHD
H0506 Surveying_instrument Down Hole Distance
H0507 Surveying_company
H0900 Remarks Single Shot Eastman Survey Camera
H1000 Project Prospect HOLE_ID Depth Azimuth_AMG Azimuth_Magnetic
Dip Instrument
H1001 metres degrees_decimal degrees_decimal
degrees_decimal
H1004 0.1 0.5 0.5 0.5
D Project Prospect Hole-ID Distance Azimuth
Azimuth_Mag Dip Instrument
D BELLS HILL BELLS HILL BHDDH001 56 133 147.5 -59
Eastman Single Shot
D BELLS HILL BELLS HILL BHDDH001 89 132 147.5 -59
Eastman Single Shot
D BELLS HILL BELLS HILL BHDDH002 15 163 177.5 -51.5
Eastman Single Shot
D BELLS HILL BELLS HILL BHDDH002 45 163 177.5 -54
Eastman Single Shot
EOF

APPENDIX 4

Lithological Logging (DL1)

H0001 Exploration Licence Data header file
H0002 Version 1
H0003 Generated 28/08/2010
H0004 Reporting period end_date 27/09/2010
H0005 State Tasmania
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H0101 Tenement_holder Low Impact Diamond Drilling Specialists Pty Ltd
H0102 Project_name Bell's Hill
H0113 Map_sheet_number_250K SK5505; QUEENSTOWN
H0123 Map_sheet_number_100K 5643; RINGAROOMA
H0123 Map_sheet_number_25K 5642; ALBERTON
H0200 Start_of_data_acquisiton 28/09/2009
H0201 End_of_data_acquisiton 27/08/2010
H0202 Data_format SG1
H0203 Number_of_data_records 32
H0204 Date_of_metadata_update 28/08/2010
H0300 FileNames
H0301 rock_description_file EL282007_201009_05_lithology.txt
H0302 lithology_code_file EL282007_201009_06_lithcode.txt
H0502 Vertical_datum AHD
H0506 Surveying_instrument Down Hole Distance (From)
H0507 Surveying_company
H0600 Sample_Code Sample_Type Sample_Description
H0601 R DC Drill core Drill Hole Lithology
H0900 Remarks From - To interval record
H1000 Project Prospect Hole_idFrom To Colour Lith_1 Lith_2 MINERAL
WEATHERING QTZ ALT_TYPE
H1001 metres metres species degree %
style
H1004 0.1 0.1 5
D Project Prospect Hole-ID From To Lithology
Sulphide Weathering Qtz PctALT_TYPE
D BELLS HILL BELLS HILL BHDDH001 0 2.6 GRIES
cass(?) stan(?) MW 0 sil
D BELLS HILL BELLS HILL BHDH0001 2.6 8.5 GRAN
- EW 0 -
D BELLS HILL BELLS HILL BHDDH001 8.5 11.8 GRIES
stan(?) LW 0 sil
D BELLS HILL BELLS HILL BHDDH001 11.8 14.7 GRAN
- VW 0 -
D BELLS HILL BELLS HILL BHDDH001 14.7 15.8 GRIES
sul(?) MW 0 sil
D BELLS HILL BELLS HILL BHDDH001 15.8 18 GRAN
- MW 0 -
D BELLS HILL BELLS HILL BHDDH001 18 20.1 GRAN
- VW 0 -
D BELLS HILL BELLS HILL BHDDH001 20.1 23.8 GRIES
- VW 0 -
D BELLS HILL BELLS HILL BHDDH001 23.8 28.4 GRAN
- VW 0 -
D BELLS HILL BELLS HILL BHDDH001 28.4 38.8 GRAN
- VW 0 -
D BELLS HILL BELLS HILL BHDDH001 38.8 44.8 GRAN
- VW 0 -

D	BELLS HILL	BELLS HILL	BHDDH001	44.7	47.7	GRAN
	- VW	0 -				
D	BELLS HILL	BELLS HILL	BHDDH001	47.7	50	GRIES
	cass(?) stan(?)	LW 0 sil				
D	BELLS HILL	BELLS HILL	BHDDH001	50	101.4	GRAN
	- MW	0 -				
D	BELLS HILL	BELLS HILL	BHDDH001	101.4	102.4	GRAN
	- VW	0 -				
D	BELLS HILL	BELLS HILL	BHDDH001	102.4	107.8	GRAN
	flour(?) MW	0 -				
D	BELLS HILL	BELLS HILL	BHDDH002	6.5	11.3	GRIES
	- VW	0 sil				
D	BELLS HILL	BELLS HILL	BHDDH002	11.3	14.8	GRAN
	- VW	0 -				
D	BELLS HILL	BELLS HILL	BHDDH002	14.8	17.8	GRIES
	sul(?) VW	0 sil				
D	BELLS HILL	BELLS HILL	BHDDH002	17.8	22.8	GRAN
	- VW	0 -				
D	BELLS HILL	BELLS HILL	BHDDH002	22.8	23.8	GRIES
	- VW	0 "sil, feox"				
D	BELLS HILL	BELLS HILL	BHDDH002	23.8	42.7	GRAN
	- VW	0 -				
D	BELLS HILL	BELLS HILL	BHDDH002	42.7	45	GRIES
	sul(?) mal	VW 0 "sil, feox"				
D	BELLS HILL	BELLS HILL	BHDDH002	45	46.1	GRAN
	- VW	0 -				
D	BELLS HILL	BELLS HILL	BHDDH002	0	2.3	GRIES
	cass(?) stan(?) cpy	LW 0 sil				
D	BELLS HILL	BELLS HILL	BHDDH002	2.3	5.4	GRAN
	- VW	0 -				
D	BELLS HILL	BELLS HILL	BHDDH002	5.4	6.5	GRIES
	- MW	0 "sil, feox"				
D	BELLS HILL	BELLS HILL	BHDDH002	46.1	46.3	GRIES
	- VW	0 sil				
D	BELLS HILL	BELLS HILL	BHDDH002	46.3	50.6	GRAN
	- VW	0 -				
D	BELLS HILL	BELLS HILL	BHDDH002	50.6	50.7	GRIES
	- VW	0 sil				
D	BELLS HILL	BELLS HILL	BHDDH002	50.7	62.8	GRAN
	- VW	0 -				

EOF

APPENDIX 5

Lithological Logging (DL1)

H0001 Exploration Licence Data header file
H0002 Version 1
H0003 Generated 28/08/2010
H0004 Reporting period end_date 27/09/2010
H0005 State Tasmania
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H0101 Tenement_holder Low Impact Diamond Drilling Specialists Pty Ltd
H0102 Project_name Bell's Hill
H0113 Map_sheet_number 100K SK5505; QUEENSTOWN
H0123 Map_sheet_number 50K 5643; RINGAROOMA
H0123 Map_sheet_number 25K 5642; ALBERTON
H0200 Start_date_of_data_acquisition 28/09/2009
H0201 End_date_of_data_acquisition 27/08/2010
H0202 Data_format SG1
H0203 Number_of_data_records 32
H0204 Date_of_metadata_update 28/08/2010
H0300 FileNames
H0301 lithology_code_file EL282007_201009_06_lithcode.txt
H0502 Vertical_datum AHD
H0506 Surveying_instrument
H0507 Surveying_company
H0900 Remarks Logging Codes
H1000 Code Lithology
H1001
H1004
D LITHOLOGY
D CODE LITHOLOGY
D QV Quartz vein
D SLTST Siltstone
D CL Clay
D SST Sandstone
D FLT Fault
D SHR Shear zone
D GRAN Granite
D GRIES Griesen
D
D WEATHERING
D CODE WEATHERING
D F FRESH
D EW EXTREME WEATHERED
D VW VERY WEATHERED
D MW MODERATLY WEATHERED
D LW LIGHTLY WEATHERED
D NULL NO MATERIAL (Core loss - void)
D
D MINERAL
D CODE MINERAL
D gal Galena
D bar Barite
D NULL No Sulphides present
D py Pyrite
D sph Sphalerite
D cass Cassiterite
D mal Malachite

D stan Stanite
D sul Undefined Sulphide
D flour Florite
D cpy Chalcopyrite
D
D ALTERATION
D CODE ALTERATION
D 0 No visible alteration mineralis
D 1 "Minor bleaching, silica, carbonate and pyrite"
D 2 "Moderate sericite, silica and carbonate with minor base metals"
D 3 "Strong to pervasive sericite, silica and carbonate with abundant base metals
including pyrite"
D 4 "Intense sericite, silica and carbonate bleaching with base metals and pyrite
(Massive Sulphide)"
D
D ALTERATION_STYLE
D CODE ALTERATION_STYLE
D sil silicification
D feox iron oxide staining (after sulphide)
EOF