



WHYTE RIVER TASMANIA

Venture Minerals Ltd – Bass Metals Ltd Joint Venture

Exploration Licence 36/2003

Annual Report for the period 16/08/2012 to 15/08/2013

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1. Summary

Exploration Licence 36/2003 is currently held 78% by Venture Minerals Ltd (“Venture”) and 22% by Bass Metals Ltd (“Bass”) with a 2% Net Smelter Royalty (NSR) held by Pioneer Nickel Ltd. In June 2013 Venture and Bass agreed to relinquish the north western and south eastern parts of EL36/2003 which it no longer considered significantly prospective for Fe, Sn and W. The relinquished area was comprised of two separate portions for a combined area of 21 km² (Figure 1).

During the 2012-2013 anniversary year stream sediment sample assay data collected from previous field campaigns was analysed and a follow up geological mapping and geochemical sampling programme was commenced (currently in progress). Current assay results suggest the Bounds Creek Sn anomalism is derived from reworked Tertiary-Quaternary alluvial terraces and ultimately the Meredith Granite. However, geological mapping has not found clear indication of alluvial terraces at Bounds Creek and further work, including geological mapping, rock chip sampling and mineralogical analysis, to check for a local hard rock source is required.

2. Introduction

The Whyte River licence was acquired by Bass through a joint venture arrangement because of the perceived gold, iron-ore and nickel potential within the tenement. Early works on EL36/2003 by Bass were focussed on gold exploration at Lucy Spur and Rocky River. A review of historic drilling, geochemical sampling and geophysical data was conducted. Modern sampling conducted by the Goldstream -Titan JV showed the mineralisation at the Rocky River and Lucy Spur Mines to be low grade. The Lucy Spur area has since been relinquished.

EL36/2013 covers a large magnetic feature (appx. 8 km strike length) situated within the Bowry Formation, this unit also hosts the Savage River Iron Ore deposit, located 15 km to the north. The magnetic feature within EL36/2003 is of a comparable size and intensity as Savage River and has the potential to host similar mineralisation. Venture Minerals investigated the DSO (direct shipping order) potential of EL36/2003 by conducting a large geological mapping and rock chip sampling programme and in 2010 Venture drill tested the Doctors Creek prospect. Drilling identified the presence of magnetite-hematite rock but the thickness and continuity of the iron bodies was poor and the iron mineralisation contained fresh sulphides; therefore not suitable for DSO. The Doctors Creek prospect was relinquished in June 2013. Although Fe is not the current exploration focus, Venture recognises several potential iron targets within EL36/2003.

EL36/2003 is situated at least 1 km away from the surface margin of the Meredith Granite which is part of a suite of Devonian granites which are very important to tin-tungsten mineralization in Tasmania. Deposits associated with the NW Tasmanian Devonian granites include the world class Renison Bell tin mine (26 Mt at 1.46% Sn), Mount Bischoff (10.54 Mt at 1.1% Sn), Cleveland (12.4 Mt at 0.62% Sn, 0.25% Cu) and King Island (17 Mt at 0.85% WO₃). After a review of historic stream sediment sampling identified samples up to 2.4% Sn in tributaries draining the ridges between the Rocky and Paradise Rivers Venture have been investigating the skarn potential in south eastern portion of the tenement.

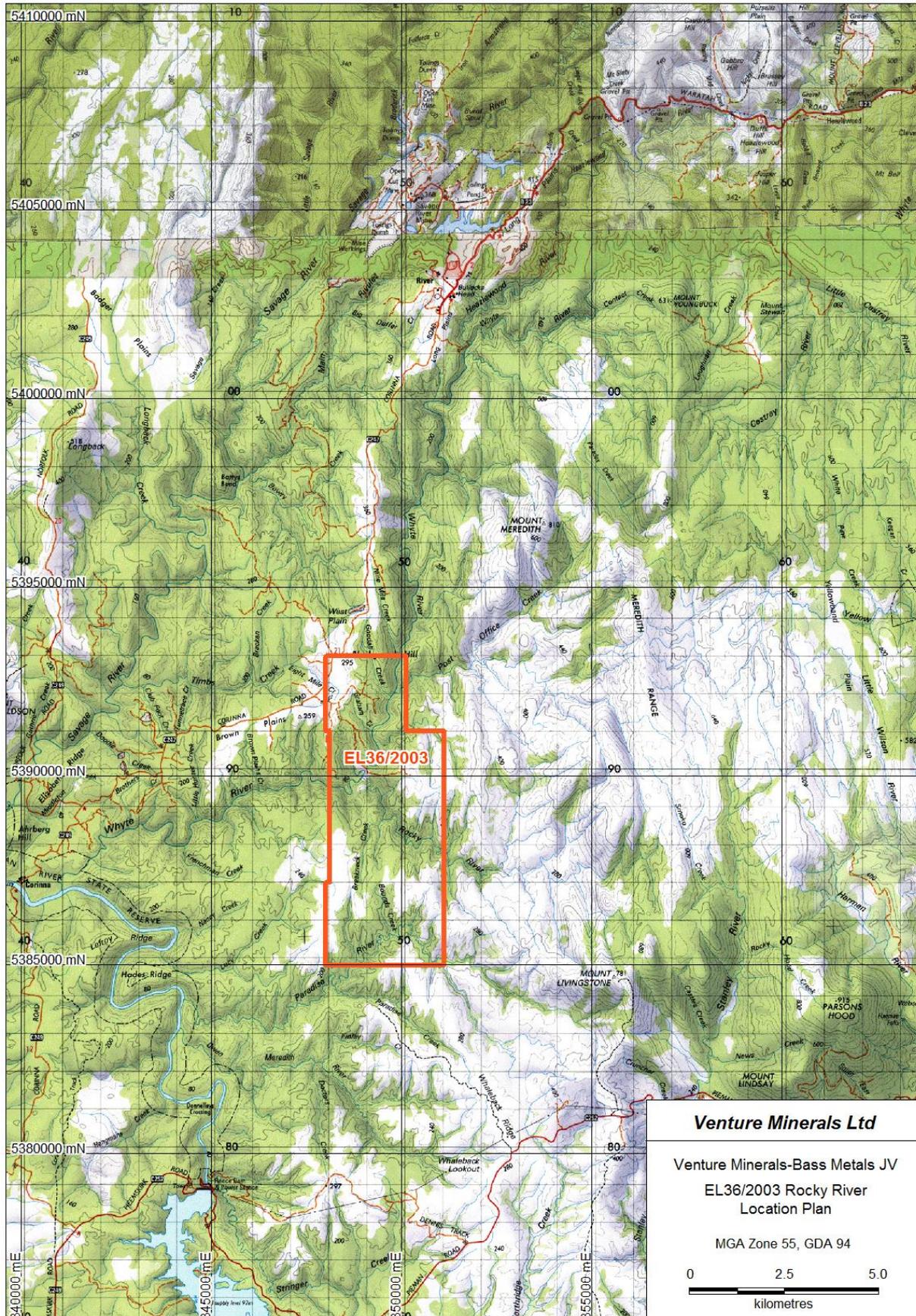


Figure 1: Location Plan.

3. Location and Access

Exploration Licence 36/2003 covers c. 23 km² and is situated 9 km east of Corinna and 10 km southwest of the Savage River Township in western Tasmania (Figure 1). Topography is deeply incised by the Rocky, Whyte and Paradise Rivers and their tributaries. Elevation within the licence ranges from 30 m above sea level in the Whyte River gorge to c. 280 m in the north western part of the licence along the Brown Plains. Average annual rainfall is c. 1900 mm and vegetation is dominated by temperate rainforest and button grass plains with dense tea tree scrub after areas affected by forest fires. The Meredith (3439) and Livingstone (3438) 1:25,000 topographic map sheets cover the Whyte River exploration Licence.

Bounds Creek was initially accessed by helicopter; in 2009 a helipad was created on the central ridge close to historic mine workings and the Lucy Spur water race. Reasonable dryer weather access is also possible on quad bikes and foot via an old 4WD track starting from the Pieman Rd around 355610mE 5381030mN (MGA Zone55 GDA94) traveling along a ridge to the east of Whaleback Ridge, across the Paradise River and then along another ridge around to Bounds Creek (total 11.5 km). The Bounds Creek area is deeply incised and vegetation is dominated by thick tea tree scrub, travel on foot is very slow.

Access to the Rocky River Fe Prospect in the northern part of EL36/2003 is via a well-maintained 4WD drive track, using quad bikes from the Brown Plains gravel pit, crossing the Whyte River, which is possible only following a period of dry weather. The terrain in this area is also generally steep and causes access difficulties in places. Waterfalls and large cliffs are common, often causing significant delays in accessing outcrops. Some waterfalls and cliffs proved impassable to the Venture field crews.

4. Regional Geology

EL36/2003 is located in an area generally referred to as the Corinna Goldfields, an area of historically significant alluvial gold production in north-western Tasmania. Quartz-rich Tertiary gravels are widespread as remnant deposits on ridge tops throughout the tenement, and immediately underlain by a sequence of north striking, strongly deformed Neoproterozoic meta-sedimentary and meta-igneous rocks of the Arthur Metamorphic Complex, Keith Schist and Oonah Formation. The western part of the licence is underlain by chloritic schists with lesser amphibolite, and minor phyllite, dolomite, magnesite, and ultramafic schists (Arthur Metamorphic Complex), and the eastern part by quartz-mica schist, quartzite, phyllite and rare dolomite (Keith Schist and Oonah Formation). A distinctive belt of strongly deformed serpentinite, amphibolite, albitic schist (albitite), magnesite, talc schist, magnetite-chlorite schist, and massive magnetite rock loosely referred to the Bowry Formation runs approximately north-south through the centre of the licence. The very distinctive magnetic ridge associated with this unit no doubt reflects the presence of magnetite-rich schists and massive magnetite bodies. A mixture of quartz-rich sedimentary and mafic igneous protoliths has been widely recognised with the Bowry Formation, and recent work by Bottrill & Taheri (2007) suggests the unit also includes dismembered and highly metamorphosed iron skarns.

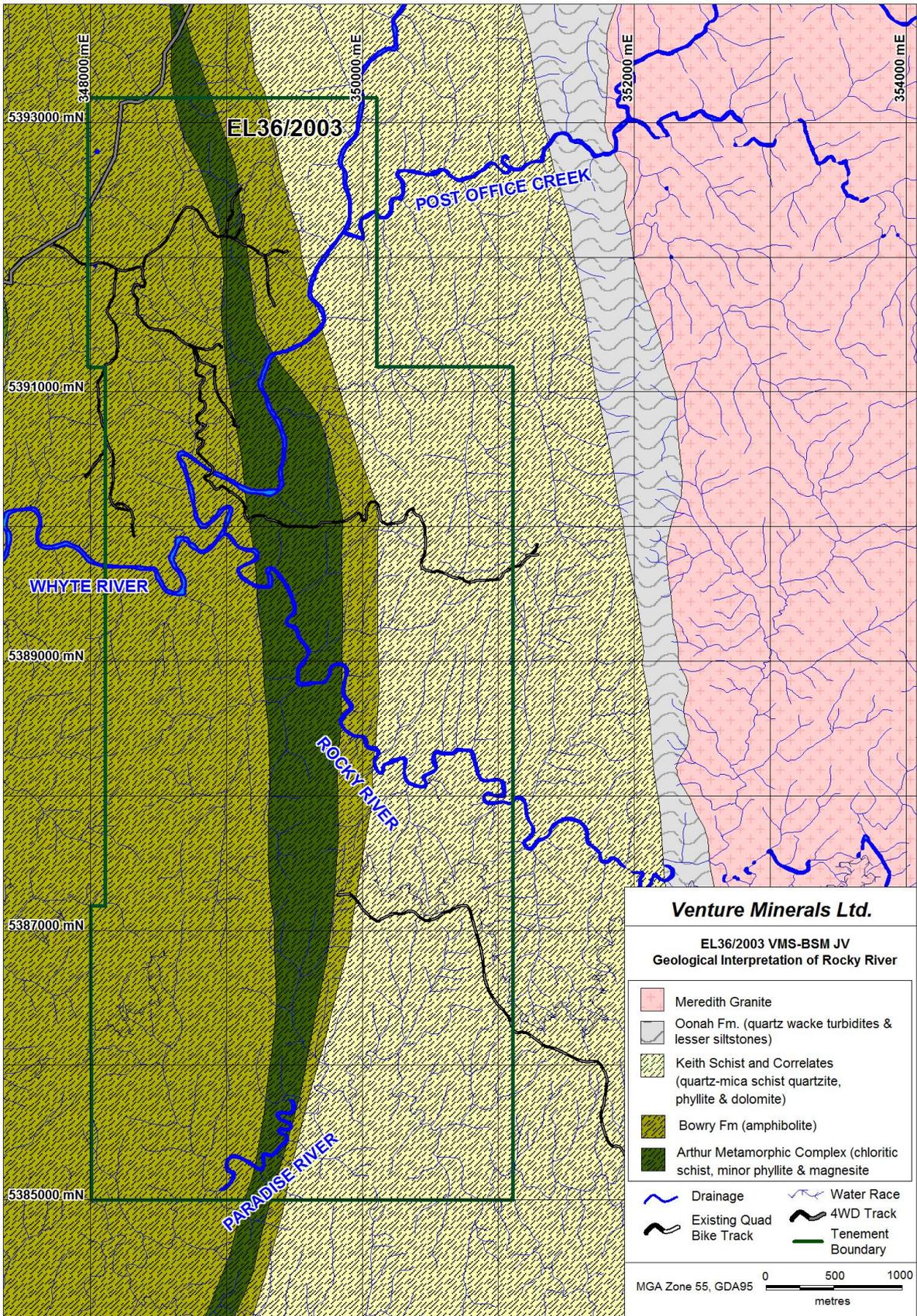


Figure 2: Geological interpretation of the Whyte and Rocky River area

5. Exploration and Mining History

There are no accurate historical records for the Corinna Goldfield as it is thought that most of the gold found was taken directly to Victoria. The first known gold discovery from the area was in 1879 with alluvial gold found at Middleton's Creek to the west of the current Whyte River tenement. By 1881 workings at Nancy Creek, Lucy Creek and Paradise River were all reporting the discovery of coarse gold. In 1882 a 7.5kg gold nugget was recovered from 5-6 feet of gravel from Rocky River. This area produced further finds of coarse gold until 1900 with notable nuggets of 130 and 39 ounces being unearthed. After the turn of the century (1900) small scale alluvial mining has been on-going in the area until the present day. Historic hard-rock mining has been small scale with the largest mine being the Rocky River Mine which operated between 1895 and 1900.

The iron ore bodies in the Whyte River area have long been recognised, and government geologist Reid (1924) identified and describes many of the massive magnetite-hematite bodies in the Whyte River area, including "a body of iron ore 300 feet in width... exposed to a depth of 100 feet" in the Doctors Creek - Duffer Creek area. The most significant identified prospect is the Rocky River magnetite deposit, tested with surface sampling (gossanous material), an adit, several trenches and test pits, and 2 drill holes. Most of the old workings at Rocky River are associated with a thin (approx. 4 m wide) high grade Savage River-type talcose magnetite rock flanked by a broad (estimated 60 m) low grade banded magnetite-pyrite-quartz-chlorite schist which locally has some potentially medium grade magnetite lenses. Historic channel sampling returned up to 6 m at 65.6% Fe, grab samples 63.0% Fe, 66.3% Fe, 69.6% Fe.

The most notable exploration activity in the Whyte River area covered by EL36/2003 has been:

Rio Tinto Exploration – Pre 1961

Conducted regional airborne magnetic surveys. Examined regional airborne magnetic anomalies identified as massive magnetite-pyrite mineralisation within the Bowry Member. Drilling of these targets resulted in the conclusion that the targets were of no further interest.

Savage Resources – 1961 to 1988 (formerly Industrial and Mining Investigation)

Continued to examine the magnetic anomalies identified by Rio Tinto. Following the discovery of the Savage River magnetite mine exploration focused on similar deposits which resulted in the generation of some possible Fe resources (non-JORC compliant) in the area. The first being 30 Mt grading 28% Fe at Long Plains South and the other being the Rocky River Deposit of 4 Mt at 10-15% Fe. Only the Rocky River prospect is located on the Whyte River tenement. The two diamond drill holes, RR1 and RR2, were drilled in 1966 to test a banded chlorite-quartz-magnetite-pyrite schist and chlorite schist approximately 400m east of the main magnetite bodies subject to most of the old workings. Small bands up to 80% magnetite are evident at the surface and returned up to 4.6m at 32.8% Fe & 1.2m at 52% Fe. Similar bands of massive magnetite and extensive disseminated magnetite were encountered in the drill holes. A 100 m interval from 50 m down hole in RR1 returned approx. 15% HCl soluble Fe, and RR2 c. 80m from approx. 25 m down hole c. 11% HCl soluble Fe. As Savage Resources the company continued to explore the area for a wide range of commodities including gold, diamonds and base metals.

Outokumpu Exploration – 1991

Conducted exploration over the southern half of the current Whyte River tenement. Work carried out included geological mapping, soil and rock chip sampling and limited amounts of stream sediment sampling. Minor anomalous gold and copper results were identified on the eastern boundary of the Bowry formation; whilst on the western boundary of the same formation magnetite-pyrite lenses return low values for gold and copper but up to 70% Fe.

Fodina – 1993

Conducted eight profile traverses detailing geology between Rocky River and the Owen Meredith River. Information collected during these traverses included mapping geology, sampling rock chips and the B/C soil horizon and recording ground magnetic of gold through the surveyed area. The grain morphology studies indicated a proximal source for the alluvial gold. Some coarser gold grains were used in polished section studies to investigate inclusions in the grains. The inclusion and fineness studies both confirm the morphology studies results for a localized source for the alluvial gold. Helimag surveys at 50m line intervals were conducted, however the results of these surveys have only had minor initial processing. Later close-spaced (50m spacing) stream sediment sampling was conducted to determine prospect boundaries. Reconnaissance diamond drilling, C horizon soil sampling and rock chip sampling from the southern adits and hydraulic workings from Lucy Spur were also completed by Goldstream/Titan. From stream sediment sampling south of the Owen Meredith River it was determined that this area of the Bowry Formation is not prospective for gold.

Goldstream - Titan JV– 1995-2000

Search primarily for gold mineralisation within the Neoproterozoic basement. Conducted aeromagnetic surveying, several campaigns of stream sediment sampling, rock chip sampling and geological mapping, and drilled 8 diamond core holes including 3 into the magnetite-rich Bowry Fm rocks near the confluence of Rocky River and Whyte River. The gold results were disappointing and the tenure was ultimately relinquished. None of the drill holes were assayed for Fe, but are all held at the MRT core library in Mornington and have been partly resampled by both Bass Metals and Venture Minerals.

6. Previous Exploration within EL36/2003

Bass Metals

Bass Metals exploration activities within the retained area of EL36/2003 consisted of logistical assessment, geological mapping and rock chip sampling focusing on iron replacement at the Rocky River target. Exposure was found to be poor and chip sampling identified float with up to 37.8% Fe. Additionally historic reports of the diamond drilling at Rocky River completed by Goldstream were reviewed and it was recognised that Goldstream had only assayed drill core samples for Au, Ag, As, Cu, Zn and Pb, but not for Fe. Intervals from 68.45m to 81m (12.51 m) and 247.65m to 254m (6.35 m) of drill hole RRDDH3 (stored in the MRT core library, Hobart) were selected for Fe assay. An average value of 44.1% of Fe for 5.6 meters (75.4m – 81m) with a max Fe value of 54.3% was observed in the massive magnetite body. A low average value of 17.8% of Fe (with the maximum Fe value of 32% was returned from the same core in the hematite schist interval between 251.2m – 254m (2.8m).

Venture Minerals

Venture's activities within EL36/2003 during the 2008-2011 period were focused on the DSO and magnetite potential. At least eight lenses of massive magnetite-hematite bodies greater than >400 m strike extent each were identified within the Bowry Formation within EL36/2003. Chip sampling of weathered surface outcrops returned DSO quality iron ore grades although textural observations and previous drilling indicated that most or all of the massive hematite-magnetite bodies would contain sulphides beneath the weathered zone estimated to extend up to 50 from surface. The most extensive exposures at Rocky River and Doctors Creek suggested some lenses may reach 10-20 m true thickness. Three diamond core holes for c. 393 m were drilled into Doctors Creek iron ore target in 2010. All three holes intersected southeast dipping magnetite-hematite mineralization, but thickness and continuity was poor and the mineralization appears to comprise dismembered blocks of massive hematite-magnetite within a serpentinite fault zone. The iron occurrences between Doctors Creek and Rocky River appear to be even less significant at surface and no further iron prospecting work is planned, although the Paradise Creek copper occurrences may worthy of further attention. Davis Tube Recovery (DTR) analyses using historic Golstream drill core suggested the grade and thickness of the magnetite mineralisation at the Rocky River Prospect is too poor to allow economic exploitation.

7. 2012-2013 Anniversary Year Exploration Activities

Bass Metals

No works were conducted by Bass Metals during the 2012-2013 anniversary year.

Venture Minerals

During the 1980-1990's extensive stream sediment sampling of the Rocky River catchment was carried out by IMI (Industrial and Mining Investigation) and Goldstream. A review of the geochemical stream sediment data indicated that the creeks draining the ridge between Rocky River and Paradise Rivers were anomalous for Sn up to 2.4%. To investigate the source of the Sn anomalism, a 5 day helicopter supported stream sediment sampling program was undertaken by a team of two geologists. 15 samples of the 30 designed stream sediment sites (BCSS001 to BCSS015) were collected during the campaign; the locations of these samples are shown in Figure 3. Travel within the work area was extremely slow due to the steep and thickly vegetated terrain.

A split proportion of each stream sediment sample was assayed for a broad suite of elements including Sn and W at ALS Global by XRF on pressed powders, MS on liquor from a 4 acid digest (hydrochloric, nitric, perchloric and hydrofluoric), and ICP on a 2 acid digest in boron free glassware for boron (Appendix A). The remaining portion was kept to analyse sample mineralogy and to make observations regarding grain morphology and degree of transport (currently in progress). Assay results from the 2012 stream sediment sampling campaign repeated the Sn anomalism identified in the earlier 1980-1990's IMI and Goldstream sampling, with stream samples containing up to 900 ppm Sn most likely occurring as cassiterite.

Venture's database shows Mt Lindsay-style skarn deposits commonly exhibit elevated As, Be, Bi, B, Cu, W, Zn and soluble Sn in the stream sediment samples along with anomalous total Sn. At Bounds Creek the Sn anomalous samples contain low background levels of the listed elements, suggesting a different style of mineralisation or mineral occurrence.

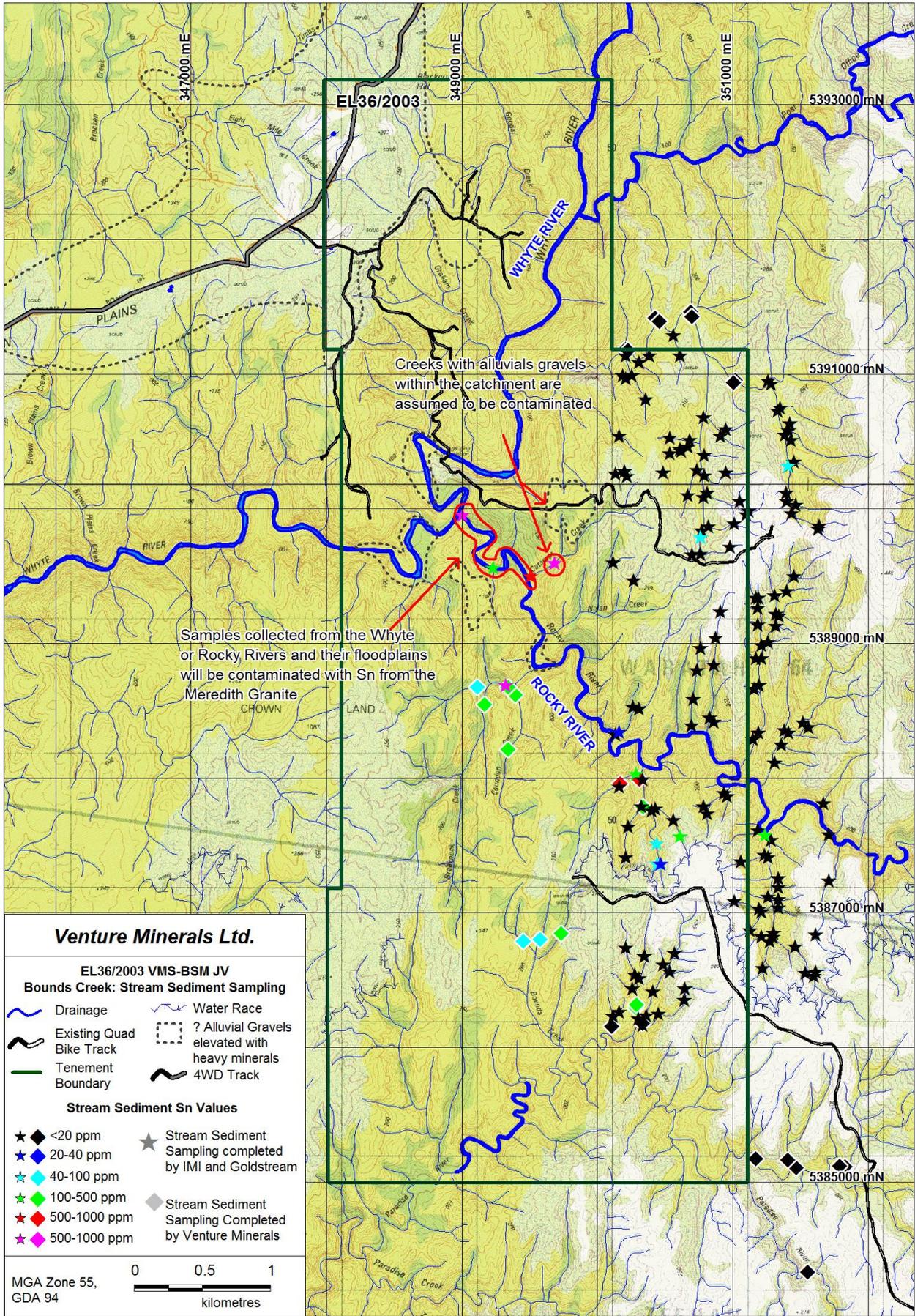


Figure 3: Historic and Venture stream sediment sample locations

Geochemistry and Provenance Analysis

Previous explorers identified greisenised granite associated with gold mineralisation approximately 3.5 km to the southwest of Bounds Creek at the Lucy Spur gold workings, and the presence of altered granite within the local area is encouraging as it may represent a potential hard rock source for Sn mineralisation. However, an alternative Sn source can be found 2 km to the east of Bounds Creek where Sn-W rich alluvial gravels occur within creeks overlying the Meredith Granite, as at the Supergrunt prospect. The cassiterite and wolframite at Supergrunt is thought to be derived from alluvial concentration of cassiterite and wolframite from numerous small Sn-W bearing veins and greisens within the extensive catchment of Meredith Granite.

Alluvial terraces are very common in the Rocky River area to the west of Bounds Creek, many of which were exploited for gold. To identify the presence of placer deposits in the Bounds Creek area historic exploration and workings were reviewed (Figures 3 and 4). The search identified numerous placer deposits in the Rocky River area but no alluvial workings were identified proximal to the Bounds Creek Sn anomalous catchments.

Monazite is associated with cassiterite and wolframite at the Supergrunt prospect, as reflected in the elevated Ce, La and Th assays. If the Bounds Creek Sn in stream sediment anomaly is also ultimately derived from the Meredith Granite then it too could be expected to exhibit elevated Ce, La, Th, which is not the case. The Bounds Creek stream sediment samples also contain low amounts of B, Th, Rb and Be, elements which are frequently elevated when associated with Meredith Granite alluvials and/or greisen. So the Bounds Creek Sn stream sediment anomaly does not show an obvious granitic or greisen source, either directly or reworked, suggesting a local primary Sn source is possible. However, the Bounds Creek stream sediment samples with anomalous Sn also contain high levels of Cr (one sample >1% Cr) and chromite has been identified by Venture personnel in the panned concentrates. Chromite, like cassiterite, is a durable, dense mineral that can withstand significant physical and chemical weathering, and the source for the chromite has implications as to the potential source of the cassiterite.

The Bounds Creek area includes the Arthur Metamorphic Complex which contains serpentine, talc and pyroxene-rich units that were originally interpreted by Thornett (1999) as being altered ultramafic rocks and could easily explain the abundance of Cr within the stream sediment samples. However, Bottrill and Taheri (2007) show that the serpentine-rich units of the Arthur Metamorphic Complex are Al, Ti, Ni and Cr-poor and likely to have originated from replacement of Mg-rich carbonate. Although mafic rocks and mafic derived sediments are present within the Arthur Metamorphic Complex their Cr content seems unlikely to have been sufficient to produce the Cr abundance present in the Bounds Creek stream sediment samples and a more distal source must be considered. Obvious distal candidates for detrital chromite are the Wilson River and Heazlewood ultramafic complexes to the east of the Meredith Granite.

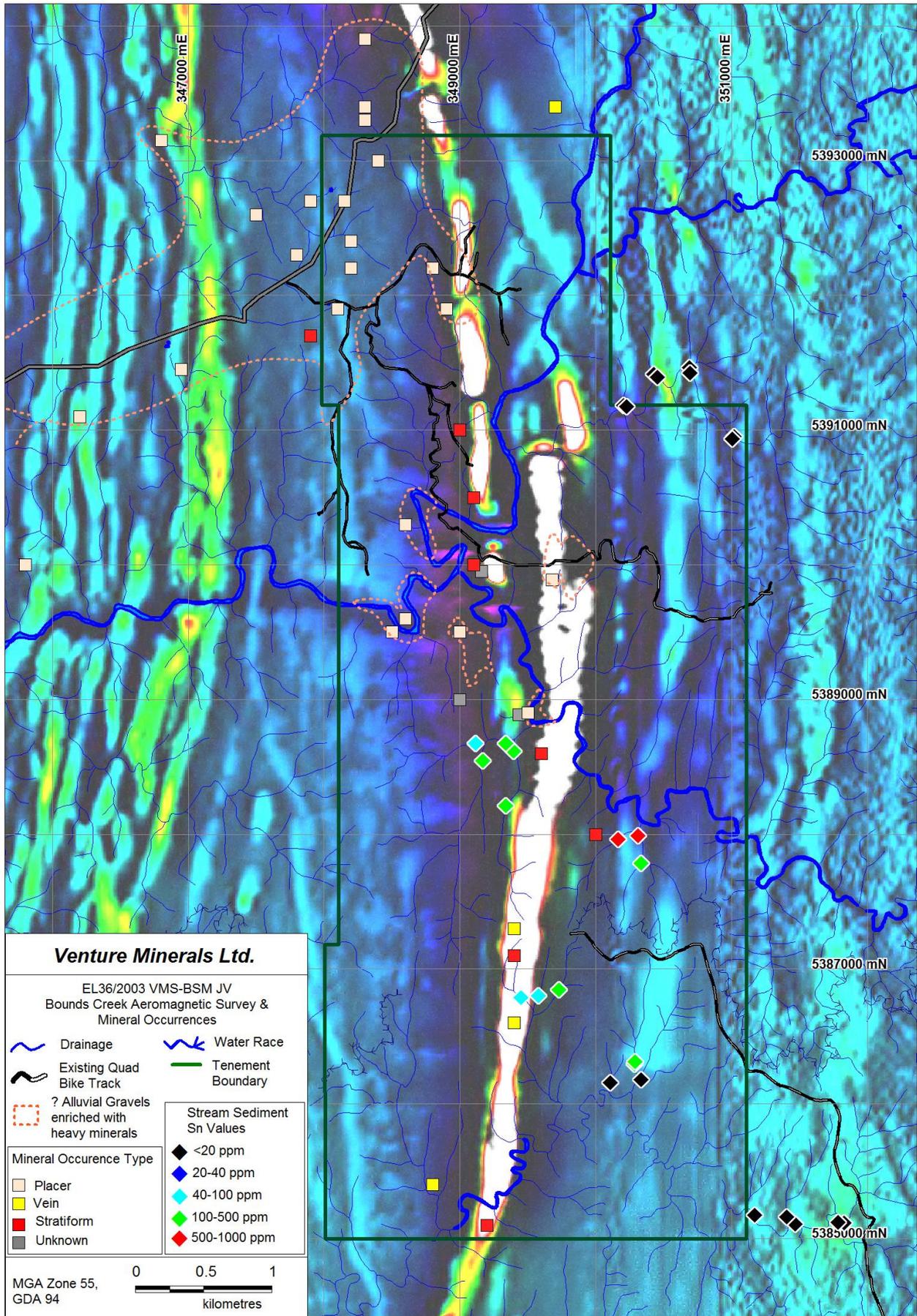


Figure 4: Aeromagnetic survey with mineral occurrences and Venture stream sediment sample locations

Geological Mapping Results

A geological mapping programme is presently being conducted to identify a potential Sn source, focusing on identifying alluvial terraces, granite and in situ mineralisation.

Exposure in the area is generally poor with the most outcropping basement occurring in the creeks beds. Logged geology is dominantly composed of foliated mica-schist, strongly foliated chloritic-schist (weak mylonitic fabric developed in places) and lesser quartz-rich phyllite of the Arthur Metamorphic Complex. The area has endured extensive tectonic deformation with at least two fold phases. Outcrops are often weakly weathered with iron-hydroxide crusts. Significant quartz veining is seen throughout the Arthur Metamorphic Complex, veins are often weak to moderately boudinaged. Quartz veins occasionally contain fine-grained pyrite and/or chalcopyrite. Five rock chip samples, including quartz veins containing trace sulphides, from the Bounds Creek were assayed (Table 1), no significant Sn or W was identified.

Sample No.	Fe %	S %	Si %	As ppm	Cu ppm	Pb ppm	Sn %	W %	Zn ppm	Au ppm
BCAMDM002	2.97	0.01	43.4	20	5	14	<0.001	<0.001	10	<0.01
BCAMDM004B	2.83	0.3	34.2	12	136	17	<0.001	<0.001	24	<0.01
BCAMKD003	4.81	0.01	42.3	10	31	4	<0.001	<0.001	3	<0.01
BCAMKD005A	6.74	0.04	32.4	15	12	20	<0.001	0.001	21	<0.01
BCAMKD006A	2.13	0.44	43.8	<5	27	10	<0.001	0.001	36	<0.01

Table 1: Rock Chip Assay Results

The Bounds Creek alluvial gravels are dominantly composed of angular to subangular pebbles and cobbles, subangular cobbles and subrounded boulders attributable to the Oonah Formation. Subrounded pebbles and cobbles of schist and subrounded pebbles attributable to the Arthur Metamorphic Complex and cobbles of quartz vein are also widely present. Encouragingly, granitic and other exotic clasts were not identified in the Bounds Creek gravels.

Geological mapping has not yet identified in situ mineralisation, nor has granite or greisen been encountered. Mapping of the area is not yet complete and additionally mineralisation if present may be very difficult to locate because of thick vegetation cover. But the association of chromite with cassiterite remains unresolved and potentially indicative of reworking of alluvial secondary source and a potentially very distant primary source.

8. Conclusions and Recommendations

Stream sediment samples from Bounds Creek are Cr and Sn-rich, and Ce, La, Th, B, Be and Rb poor. Low soluble Sn indicates cassiterite is the main Sn phase and Venture personnel have identified chromite as the main Cr phase. The low levels of Ce, La, Th, B, Be and Rb is unlike Sn and W stream sediment anomalies associated with the Meredith Granite suggesting a local source for the Sn is a possibility. Likewise granitic clasts have not been observed in the Bounds Creek gravels. However, the abundance of chromite in the gravels is suggestive of an input from a more exotic source, the primary candidate

being the chromite-rich Wilson River and Heazlewood ultramafic complexes to the east of Bounds Creek on the other side of the Meredith Granite. The chemistry of the chromites from the Wilson River and Heazlewood ultramafic complexes is relatively distinctive and it should be possible to test this distant source possibility by separating and microprobing some detrital chromite grains from the Bounds Creek stream sediments. A more thorough check for Meredith Granite detritus could also be carried out via petrographic inspection of the stream sediment sand and grit size fraction.

To further investigate the Bounds Creek Sn source the following activities are proposed for 2013-2014:

- Additional prospecting, geological mapping and stream sediment sampling;
- Separation of chromite grains from the Bounds Creek stream sediment samples for analysis by microprobe for comparison with potential sources, especially the Wilson River and Heazlewood ultramafic complexes;
- Sampling and assaying of Arthur Metamorphic Complex rocks to confirm the low-Cr composition.

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Appendix A: Stream Sediment Locations and Assays

EL36/2003 Appendix A: Stream Sediment Locations and Assays

H1000	Sample	E_MGA55	N_MGA55	Lith_description	Site_description	Batch	Date	Sn_XRF	Sn_ICP61	WO3	Fe	Al	Ag	As	B	Be	Bi	Ca
H1001		metres	metres					%	%	%	%	%	ppm	ppm	ppm	ppm	ppm	%
H1002		10	10															
D	BCSS009	350110	5386161	unpanned conc: Qz fragments and schist fragments. Minor sediment traps	narrow creek bed w/ very steep sides. Low flow and low volume.	AD12084791	1/06/2012	0.001	0.00018	0.00011	0.98	3.68	0.01	2.2	50	1.23	0.1	0.01
D	BCSS010	350337	5386183	unpanned conc: qz-dominated w/ numerous schistose cm+gy lithics.	steep stream in steep sided narrow gully w/ several small falls + coarse sediment load. Very little 'sand'	AD12084791	1/06/2012	0.0007	0.00017	0.0001	1.29	3.67	0.03	5.4	40	1.16	0.14	0.01
D	BCSS011	350289	5386298	unpanned conc: wt qz dominated w/ gy + cm variably schistose lithics	moderately steep, very narrow + steep sided gully of near continuous outcrop covered in moss. Several small falls, fast flow, moderate volume stream w/ few sediment traps.	AD12084791	1/06/2012	0.0117	0.00016	0.00009	0.89	2.83	0.03	2.3	50	0.95	0.12	0.01
D	BCSS012	350293	5386319	unpanned conc: mainly qz fragments + schist fragments. Difficult to get much fine sediment - mostly too coarse for sieve	moderately narrow stream bed. Moderate/fast flow speed, moderate volume. Minor sediment traps. Just downstream from mini waterfall	AD12084791	1/06/2012	0.0489	0.00017	0.00006	0.9	1.68	0.02	3	190	0.75	0.1	0.01
D	BCSS013	349735	5386849	unpanned conc: minor qz lithics + mostly schist/mica-rich lithics	moderately wide stream w/ moderately steep banks on either side. Moderate flow speed and mod/high volume. Minor sediment traps - difficult to get enough fine sediment	AD12084791	1/06/2012	0.0172	0.00014	0.00008	1.11	1.68	0.02	4.8	130	0.82	0.05	0.02
D	BCSS014	349580	5386805	unpanned conc: dominated by schistose lithics and significant cm-wt qz.	moderate volume, moderate flow stream on moderate gradient w/ a number of gravelly sandbanks accumulating along muddy stream banks and corners. Broad steep sided gully.	AD12084791	1/06/2012	0.0089	0.00012	0.00005	2.32	3.5	0.03	1.4	80	0.64	0.05	0.54
D	BCSS015	349454	5386791	unpanned conc: non-foliated fine grained weakly weathered orange lithics, schistose lithics and cm + gn-gy lithics and qz.	moderate volume fast flowing stream on moderate gradient flowing over a series of small falls, with sand/gravel filled pools at the base. Sediment collected from one large pool. Narrow gully with moderate slopes.	AD12084791	1/06/2012	0.0059	0.00017	0.00008	3.95	3.15	0.05	2.2	330	0.46	0.05	0.35
EOF																		

EL36/2003 Appendix A: Stream Sediment Locations and Assays

H1000	Sample	Ce	Co	Cr	Cu	La	Li	Mg	Mn	Mo	Ni	P	Pb	Rb	S	Th	Ti	U	V	Y	Zn	Zr
H1001		ppm	ppm	ppm	ppm	ppm	ppm	%	%	ppm	ppm	%	ppm	ppm	%	ppm	%	ppm	ppm	ppm	ppm	ppm
H1002																						
D	BCSS009	40.8	1.1	33	3.5	19.2	31.6	0.29	0.0061	0.44	3.7	0.008	3.3	84.7	0.01	6.5	0.151	1.6	44	5.5	9	73.3
D	BCSS010	38.1	2.1	38	4.8	17.3	30	0.28	0.0088	0.5	4.7	0.008	4.7	78.4	0.01	6.1	0.15	1.4	41	5.1	11	67.5
D	BCSS011	31.2	0.9	30	2.8	14.5	22.1	0.28	0.0055	0.33	4	0.004	4.2	58.8	0.01	4.5	0.123	1.1	33	4.7	9	53.6
D	BCSS012	17.55	1.9	1120	1.3	7.9	23.1	0.18	0.0075	0.37	4.5	0.003	2.2	29.4	0.01	2.9	0.073	0.8	23	3.6	14	29.6
D	BCSS013	60.9	4.8	498	2.4	27.1	13.5	0.2	0.0086	0.34	7.8	0.006	2.7	30.8	0.27	8.8	0.107	1.1	30	7.3	8	45.1
D	BCSS014	26.8	5.4	36	7.2	12.3	11.7	0.54	0.027	0.33	8.4	0.011	4.6	20.8	0.01	3.1	0.32	0.6	82	10	26	32.4
D	BCSS015	20.6	8.7	32	25.3	9.9	6.1	0.65	0.0622	0.51	11.3	0.012	5.2	5.7	0.05	2	0.635	0.6	110	8.6	35	41.3
EOF																						

Appendix B: Rock Chip Locations and Assays

Appendix C: Geological Locations

EL36/2003 Appendix C: Geological Locations

H0002	Version	4									
H0003	Date_generated	11/09/2013									
H0004	Reporting_period_end_date	30/08/2013									
H0005	State	TAS									
H0100	Tenement	EL36/2003									
H0101	Tenement_holder	Venture Minerals Ltd & Bass Metals Ltd									
H0102	Project_name	Bounds Creek									
H0106	Tenement_operator	Venture Minerals Ltd									
H0150	250K_map_sheet	SK5503 Burnie									
H0151	100K_map_sheet	7914 Pieman									
H0152	50K_map_sheet	na									
H0153	25K_map_sheet	3438 Livingstone, 3439 Meredith									
H0200	Start_date_of_data_acquisition	30/07/2012									
H0201	End_date_of_data_acquisition	11/09/2013									
H0202	Data_format	SG3									
H0203	Number_of_data_records	68									
H0204	Date_of_metadata_update	23/08/2013									
H0500	Feature_Located	Sample Point									
H0501	Geodetic_datum	GDA94									
H0502	Vertical_datum	not applicable									
H0503	Projection	MGA									
H0531	Projection_zone	55									
H0532	Surveying_instrument	Garmin GPS60CSx									
H0533	Surveying_Company	Venture Minerals Ltd									
H0600	Sample_code	GEOLOC									
H0601	Sample_type	geological location									
H0602	Sample_description	geological location									
H0900	Remarks:										
H1000	Location	E_MGA55	N_MGA55	Lith1	Lith2	Unit	Description	Outcrop	Comments		
H1001		metres	metres								
H1002		10	10								
D	BCAM001	350588	5386662	SMP		Keith Schist	Gy, silvery, sfg, lam, fine-grained mica flakes, some qz sfg. Few qz veinlets // to sub// to bedding. No sulphides. Parasitic folds, couldn't be measured (outcrop too small). Float in the creek : subang cobbles/boulders of Oonah.	Outcrop	outcrop in creek, does a 20cm waterfall!		
D	BCAM002	350569	5386664	miZSCH		Keith Schist	Lam silvery gy miZSCH, coarse-grained mica only. 10cm qz vein in S0, showing a fold. Common 20/30cm wide, sub// to// to S0 on the way down the ck. 10m down the creek, 30cm wide qz vein, crossing S0.	Outcrop	outcrop in ck, BCAM002_1to_7		
D	BCAM003	350561	5386669	miZSCH		Keith Schist	lam silvery gy miZSCH, coarse-grained mica only. Float in the ck : angular/subangular cobbles & few boulders of qzSS, < 10% fZSCH cobbles.	Outcrop	outcrop in the ck, BCAM003_1&2		
D	BCAM004	350529	5386633	miZSCH		Keith Schist	tnb ZSCH silvery gy miZSCH, bearing well-defined kink-folds.	Outcrop	outcrop in ck, BCAM002_1to_7		
D	BCAM005	350396	5386396	qzSS		Keith Schist	mainly angular/subangular qzSS cobbles, few angular cobbles of miZSCH	Float	in ck, stream sed taken		
D	BCAM006	350507	5386614	miZSCH		Keith Schist	tnb ZSCH silvery gy miZSCH, qz vein in S0. S0 weakly undulated.	Outcrop	in tiny ck		
D	BCAM007	350475	5386648	ZSCH		Keith Schist	vw ZSCH, colour : rusty og. No magnetic. No sx. Presence of qz veins. All the rock is vw, but kept its texture. 10m down the creek : BCAM008	Outcrop	in tiny ck 20cm wide, small amount of water running. This ck bears a og flag : "G1503-G1504 18/01/97 Gary & Scott" at its downstream point (see Turner, 1997)		
D	BCAM008	350475	5386648	ZSCH		Keith Schist	1cm fe oxide-coated (iron crust) qz vein at the surface of the outcrop, bears tinly veinlets of galena!!!. Under qz-vein : gy miZSCH, without rusty spots, broken, in situ, going as marsh potatoes.	Outcrop	in tiny ck 20cm wide, small amount of water running. This ck bears a og flag : "G1503-G1504 18/01/97 Gary & Scott" at its downstream point (see Turner, 1997)		
D	BCAM009	350616	5386572	qzSS		Oos	Rare alluvials : angular qzSS cobbles	Float	beginning of the ck		
D	BCAM010	350592	5386565	SMP		Keith Schist	Gy, silvery lam rock, fine-grained mica flakes w/ qz grains <1mm. Altered colour : og to gy. No sx. No magnetic. Common 1-2cm qz veins sub// to // to S0. Qz veins as weak sigmoids in places.	Outcrop	outcrop in ck		
D	BCAM011	350568	5386564	miZSCH		Keith Schist	Lam gy miZSCH w/ coarse-grained mica flakes. Lot of qz veins sub// to S0, strengthening the rock, making a waterfall. Some parasitic folds. Sigmoids in qzVeins showing a sinistral movement.	Outcrop	outcrop in ck, photo BCAM011_1 to 2		
D	BCAM012	350551	5386558	miZSCH		Keith Schist	lam gy-silvery miZSCH, coarse-grained micas flakes. Few qz veins sub// to S0.	Outcrop	outcrop in ck		
D	BCAM013	350508	5386560	qzSS	ZSCH		alluvials : subangular/angular coarse gravels, few cobbles/boulders of Oonah, few ZSCH coarse gravels subrounded. No FG.	Float	float in ck. This ck bears a og flag : "G1501-G1502 18/01/97 Gary & Scott" at its downstream point (see Turner(1997))		

EL36/2003 Appendix C: Geological Locations

H1000	Location	E MGA55 metres	N MGA55 metres	Lith1	Lith2	Unit	Description	Outcrop	Comments
H1001									
H1002		10	10						
D	BCAM014	350515	5386570	miZSCH		Keith Schist	lam gy/silvery miZSCH outcrop. Thin ZSCH bnd, of fine-grained mica & qz, bearing dis ifg py. On each side of this bnd : coarse-grained muscovite in lam ZSCH, going easily as sheets. ZSCH harder on the East side, softer on the W side.	Outcrop	outcrop in ck, just before the junction w/ the main one; photo BCAM014_1 to 3
D	BCAM015	350483	5386577	miZSCH		Keith Schist	lam gy/silvery miZSCH, altered colour log. Qz veins sub// to S0. Some angular pieces of ZSCH (up to 2cm) in qz veins, as weak/rare zebra fabric texture.	Outcrop	in main ck
D	BCAM016	350460	5386517	SML		Keith Schist	dgy (nearly bk), lam, fine-grained SML, bearing mi. qz veins sub// to // to S0. Sigmoids in qz veins showing a dextral movement.	Outcrop	in ck
D	BCAM017	350457	5386470	miZSCH		Keith Schist	gy-silvery coarse-grained miZSCH, lam. Fe-oxyde stain on ZSCH. In several spots, Fe-oxyde leaks on the vegetation. In these places, the ZSCH bears a Fe-oxyde crust.	Outcrop	outcrop in ck, photo BCAM017
D	BCAM018	350445	5386459	qzSS	ZSCH		subangular coarse gravels, cobbles of qzSS & ZSCH. Rare rounded cobbles of qz Fe oxyde-stain, w/ few vugs and showing AMD alteratino in places, making huge sparkles under the hammer.	Float	outcrop in ck
D	BCAM019	350444	5386453	mZSCH		Keith Schist	Different rusty "leaks". Main outcrop : At surface : vw mZSCH, orange-rust, soft but keeping its texture. Under : lam and sig metamorphised dgy mZSCH. Relicts of qz veins as "augen" in the mZSCH, see pictures. Common ivfg py mineralisation as flakes in t	Outcrop	photo BCAM019, showing a "rusty leak", soft & wet Fe-oxyde, 4cm deeper ZSCH w/ a Fe-crust
D	BCAM020	350485	5387203	qzSS		Oos	Angular qzSS cobbles	Float	Start of the ck, couldn't find the signal. 50m upstream from BCAM021
D	BCAM021	350468	5387250	ZSCH		Keith Schist	lam mgy ZSCH, going easily as "leaves". Coarse-grained mica w/ sfg qz between leaves. Trace of graphite. Presence of 3cm qz vein sub// to S0.	Outcrop	
D	BCAM022	350468	5387261	miZSCH		Keith Schist	lam miZSCH, gy silvery. On 2mm from the surface, miZSCH stained in yw-log, presence of little amount of Fe-oxyde in places. Floats : mainly oonah, angular coarse gravels/cobbles.	Outcrop	outcrop. Minor og leak at surface, going soft.
D	BCAM023	350456	5387296	ZSCH		Keith Schist	Lam gy ZSCH, with sfg qz between leaves. Common qz veins, 5 to 30cm, sub // to // to S0. Presenting some small-scale folds, w/ qz vein in the fold axis.	Outcrop	in ck. See photo BCAM023_1; _2
D	BCAM024	350464	5387357	miZSCH		Keith Schist	lam gy silvery miZSCH. Presence of parasitic folds in S0. Presence of S1.	Outcrop	outcrop in ck. Photo BCAM024
D	BCAM025	350461	5387375	ZSCH		Keith Schist	lam ZSCH, sfg qz in leaves, leaves : dgy minerals, including mi.	Outcrop	outcrop in ck. Just before junction of the 2 cks. On waterfall, no sediments.
D	BCAM026	350458	5387383	ZSCH		Keith Schist	Altered colour : og-rust. Fresh colour : gy. Lam ZSCH, qz rich. Mnr dis ivfg py inside.	Outcrop	in ck.
D	BCAM027	350459	5387391	mZSCH	ZSCH	Arthur Mmc Complex	Rust-crusted outcrop of mZSCH. Looks like if the mineralisation was speading away from BCAMKD005C. Crust of og-yw lm and vitrious sph doing nodules at surface.	Outcrop	in ck.
D	BCAM028	350445	5387411	ZSCH		Arthur Mmc Complex	Outcrop very folded, w/ sig amount of qz veins. Lam ZSCH, w/ sfg qz in leaves. No S0 available, too folded.	Outcrop	making 15m high waterfall
D	BCAM029	350452	5387428	mZSCH		Arthur Mmc Complex	Dgy-bk outcrop of highly fol mZSH, w/slk on the foliation, w/ qz veins in the foliation. The qz veins begin to be boudinaged.	Outcrop	
D	BCAM030	350455	5387450	mZSCH		Arthur Mmc Complex	dgn-dgy chloritic mZSCH, highly foliated, w/ flakes of ivfg py in foliation. Common thin qz veins, or qz boudins, w/ qz bearing dis ifg py.	Outcrop	
D	BCAM031	350409	5387270	qzSS		Oos	alluvials : subangular/angular coarse gravels of Oonah	Float	start of the ck
D	BCAM032	350419	5387320	qzZSCH		Keith Schist	lam ZSCH highly varied. From West->East : thinly lam dgy mZSCH bearing rare py, qz vein sub// to // to S0, lgy lam qzZSCH, slightly micaceous, bit rusty @ one point : qzZSCH crumbles, qz has been "eaten" by AMD. Floats: subangular coarse gravels/cobbels	Outcrop	small outcrop in the ck. Sample BCAMKD009 taken 10m downstream, at rusty place.
D	BCAM033	350429	5387356	mZSCH		Arthur Mmc Complex	Strongly foliated ifg dgn-dgy-bk chloritic schist. Qz veins sub// to // to foliation.	Outcrop	massive outcrop in ck. 10m downstream flag : "18/01/97 RG-NT G1437/1438" (cf Turner, 1997)
D	BCAM034	350456	5387376	ZSCH		Arthur Mmc Complex	Fol gy ZSCH, bearing qz& mi. Qz veins in foliation.	Outcrop	outcrop doing a waterfall, just before the ck junction
D	BCAM035	350435	5387500	mZSCH		Arthur Mmc Complex	mgy strongly fol mZSCH. Crust of Fe-oxide/sph in places. Qz veins sub// to S1. Trace of ifg py scattered throughout.	Outcrop	outcrop in waterfall
D	BCAM036	350414	5387550	mZSCH		Arthur Mmc Complex	gy mZSCH, qz rich. In places, augen mZSCH, w/qz augen. Qz veins sub// to // to S1. S1 weakly undulated. S1 similar to S0?	Outcrop	

EL36/2003 Appendix C: Geological Locations

H1000	Location	E MGA55 metres	N MGA55 metres	Lith1	Lith2	Unit	Description	Outcrop	Comments
H1001									
H1002		10	10						
D	BCAM037	350416	5387605	ZSCH		Arthur Mmc Complex	Varied ZSCH : lam mgy-dgy mZSCH, fol. Mnr amount of ifvg py. Sig amount of qz veins/qz augen sub// to foliation. Altered colour : og-bn, no Fe oxyde-sph crust. mZSCH, highly foliated, bearing kink folds (no representative measure possible). Lam gy ZS	Outcrop	outcrop in waterfall. 20m downstream : flag w/ "G1443/G1444 N+R 18/01/1997" (cf Turner, 1997).
D	BCAM038	350414	5387593	ZSCH		Arthur Mmc Complex	augen mgy fol ZSCH, w/qz veins & augen in foliation.	Outcrop	outcrop in waterfall. Photo BCAM038
D	BCDMAC001	349806	5387365	V		Arthur Mmc Complex	Coarse crystalline white qtz vein float. Gravel-sml boulders (to 20cm)	Float	In creek
D	BCDMAC002	349836	5387417	RCLY		Arthur Mmc Complex	Og-bn cy weathered prob ex-chlorite schist. Og-bn cy on exposed surface, dbl-gn cy inside. Crenulated foliation.	Outcrop	In creek
D	BCDMAC003	349844	5387446	mZSCH		Arthur Mmc Complex	Dgn-bl ifg chlorite schist. Coarse crystalline wt qtz vein subparallel to S1. Qtz augen schist 10m downstream, w augen to 3cm.	Outcrop	In creek bed
D	BCDMAC004	349848	5387484	mZSCH		Arthur Mmc Complex	Dgn-bl ifg chlorite schist. Coarse crystalline wt qtz veins to 4cm wide. Poss dgy metallic min adj to qtz vein. Too dark in gully, will confirm when sample retrieved.	Outcrop	In small waterfall
D	BCDMAC005	349842	5387555	mZSCH		Arthur Mmc Complex	Pyritic ifg cl schist. Ifg-img anhedral py scattered throughout.	Outcrop	Outcrop on side of creek
D	BCDMAC006	349857	5387593	RCLY		Arthur Mmc Complex	Weathered og cy on exposed surfaces, paler gy cy inside - ex fZSCH?	Outcrop	
D	BCDMAC007	349899	5387694	mZSCH		Arthur Mmc Complex	Strongly foliated ifg dgn-bl chloritic schist.	Outcrop	
D	BCDMAC008	349963	5387761	qzSS		Arthur Mmc Complex	Lam-tnb sfg qtz-rich ss w darker gy lam. Ifg-img anhedral-subhedral py, occurring in some lgy bnds. Weathered to og-bn cy on exposed surface, outcrop adj to creek.	Outcrop	Outcrop in creek bank
D	BCDMAC009	349931	5387767	mZSCH		Arthur Mmc Complex	Dbl-gn chloritic schist outcrop in creek bed. Exposed surfaces weathering og, no visible su. Coarse crystalline wt qtz vein to 3cm wide, subparallel to S1.	Outcrop	Outcrop in creek bed
D	BCKDAC001	350634	5386937	V			Angular local float, cobble-boulder sized fragments of wt cg qtz veins.	Float	At creek junction. Further up creek smaller gravels of quartzite/quartz veins.
D	BCKDAC002	350615	5386897	fZSCH		Keith Schist	Gy sfg micaceous ss w/ gn-ish sheen, phyllite w/ extensive wt qtz veining. Outcrop in creek bed.	Outcrop	
D	BCKDAC003	350627	5386837	V			Float in creek bed, angular quartz gravels-cobbles	Float	
D	BCKDAC004	350611	5386832	fZSCH		Keith Schist	Gy sfg phyllite w/ extensive wt qtz veining generally parallel to sub-parallel to bedding. Weathered reddish coloured bnds in under water portion of outcrop. Smaller folds, parasitic?	Outcrop	Outcrop in creek waterfall
D	BCKDAC005	350594	5386835	fZSCH		Keith Schist	Sfg gy phyllite. Sw to og in creek.	Outcrop	In creek tributary
D	BCKDAC006	350609	5386751	fZSCH		Keith Schist	Sfg gy phyllite, gy sheen. Mnr wt qtz veins parallel to S0.	Outcrop	
D	BCKDAC007	350544	5386804	qzSS			Float on side of ridge, angular qtz gravel	Float	No outcrop around ridgeline
D	BCKDAC008	350512	5386983	qzSS			Angular wt qtz gravel-cobble sized float	Float	
D	JWBC001	350171	5387965	fZSCH			Large outcrop in creek bed. Very fine grained lgy rock. Mica-rich. Strong foliation. Large qz-nodules that are foliation-parallel. Non-magnetic. Cm-scale crenulations.	outcrop	
D	JWBC002	350315	5387993	ZSCH			outcrop, in stream bed: well developed undulating foliation in alternating cream-orange (weakly weathered) and silver-grey laminated schist. Minor chunky quartz cm-scale in lenses sub-parallel to foliation.	outcrop	
D	JWBC003	350339	5387791	ZSCH			gy-bn, foliated, fine grained schist/phyllite. Laminated foliations. Minor crenulations. 2 spots of orange ooze near locality - coming out of outcrop in valley wall.	outcrop	
D	JWBC004	350283	5387739				Orange ooze coming out of ground. No obvious outcrop. Photo taken.		
D	JWBC005	349398	5388620	ZSCH			Minor outcrop of dbn, weakly foliated rock. Weakly magnetic. Moderately weathered. Gy-bn schist.	outcrop	
D	JWBC006	349344	5388680	ZSCH			interlaminated cm quartz-rich and dgn ifg muscovite-rich foliated semi-schist. Foliation almost parallel to bedding. Cm-dcm scale bands. Concentrated cm-qz separated by gy-gn dominated mica-rich zones w/ varying dominance of lamination compositions. Form	outcrop	
D	JWBC007	349118	5388681	ZSCH			Outcrop throughout stream bed and at base of waterfall. Medium weathered laminated and foliated ifg muscovite-quartz cream-white semischist	outcrop	

EL36/2003 Appendix C: Geological Locations

H1000	Location	E MGA55	N MGA55	Lith1	Lith2	Unit	Description	Outcrop	Comments
H1001		metres	metres						
H1002		10	10						
D	JWBC008	350109	5386272				Several ooze leaks into stream colouring water orange and preventing algae/moss growth in water and on rocks. Rotted foliated outcrops nearby.		
D	JWBC009	350337	5386183	ZSCH			Bright silvery-gy undulating foliation in ifg-ivfg schist (intermediate-felsic?). Large cm-scale chunky white veins, cross-cutting foliation. Weakly developed anastomosing crenulation-like texture to schist. Non-magnetic.	outcrop	
D	JWBC010	350289	5386298	ZSCH			Igy-dgy laminated semi-schist/schist w/ laminated parallel mm-scale qz laminations variably tight to openly folded over cm-dcm scales. Minor chunky white quartz lenses-veins cross-cut folding/bedding. Several small outlets of rich orange-brown ooze preci	outcrop	
D	JWBC011	350293	5386319	ZSCH			large outcrop of well foliated, fine grained, mica-rich laminated Igy schist. Quartz nodules in between beds/foliations.	outcrop	
D	JWBC012	349775	5387032				Large resistant wedge of ooze around which stream diverts stream load. Mostly quartz, minor foliated outcrop w/ chunky white qz veins nearby.	outcrop	
D	JWBC013	349454	5386791	ZSCH			shiny, gold-grey fine grained schist w/ undulating foliation. repeating joint set on dcm-scale.	outcrop	
EOF									