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INTERNATIONAL MINING CORPORATION N.L.

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AN INVESTIGATION

of the

BANCA MINE AREA

by

E. Krajnc and G.A. McLellan

AMG REFERENCE POINTS ADDED

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SUMMARY

A potential alluvial tin area was tested by drilling and costeaning.

Although full analytical results are not yet available, it is clear that the preliminary estimates of reserves and grade have not been confirmed. However, some thirty short tons of concentrates have been semi proven, twenty-five short tons indicated and fifty short tons inferred in areas grading at eight ounces per cubic yard or better.

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INTRODUCTION

Investigations covered the Banca Mine, and adjacent alluvial flats on the west side of the Boobyalla River.

The Banca Mine is located some seven miles north of Winnaleah on the road to Bridport, at approximately 41°01' S latitude, 147°47' S longitude. The nearest railroad is at Winnaleah, and the closest port is at Bridport which is 40 miles from the prospect (Figures 1 and 2).

Over 400 samples were obtained during drilling and costeaning, but to date results for only 242 samples are available. All analyses were carried out by the Tasmanian Mines Department at their Launceston laboratory, and check analyses were carried out by Griffith-Inteco (Aust.) Pty. Ltd. in their Melbourne laboratory.

TITLE

The Banca Mine is covered by 12 leases with a total area of 200 acres. All leases, and numerous water rights, are held by Mr. R.L. Rainbow of Winnaleah. The lease positions are shown in Figure 3.

International Mining Corporation N.L. acquired a six-month option over the leases on 23rd February, 1970, and the option expires on 23rd August, 1970. There is provision to extend the option for an additional six months from 23rd August.

The agreement calls for a payment of \$40,000 which includes the preliminary fee of \$2,000.

Subsequent to signing the option Mr. Rainbow pegged some leases on the Boobyalla River Flats, and these leases were included in the investigation.

HISTORY

The Banca Mine is an alluvial tin mine which commenced production in 1920 and has remained in semi-continuous production since then. Mr. Rainbow has operated the leases since 1920 and claims to be producing between 3½ to 4 long tons of concentrates per annum.

The Tasmanian Mines Department records show that the mine has produced 125 long tons of concentrates, and that in 1968 production was 3.5 long tons of concentrates, valued at \$10,392, from 12,500 cubic yards. (i.e. calculated grade of 10.3 ozs. per cubic yard.)

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GEOLOGY

The geology is similar to most of the alluvial tin leads of North East Tasmania, i.e. Pleistocene to Recent alluvium along streams incised into Devonian granites.

In the Banca Mine area the alluvium is up to 30 feet thick, particularly along the Boobyalla River, but it is generally between 4 and 8 feet thick.

The cassiterite is principally confined to a layer of gravel and coarse grit averaging 2 feet in thickness at the bottom of the alluvium. Overlying the gravel is barren drift with the topsoil showing a slight increase of values. The grade is very erratic, and minor rutile, topaz, monazite and spinel are associated with the cassiterite. Secondary (syngenetic) pyrite commonly occurs in the alluvium and reports in the concentrates.

Gold and mercury have been reported in the concentrates derived from Boobyalla River. The source of these minerals is unknown.

SAMPLING PROCEDURE

The drill holes were sampled over 5 foot intervals, and the costeans were channel sampled over the total exposed thickness of alluvium. After measuring the volume, each sample was concentrated in a cradle.

Concentrates were forwarded to the Tasmanian Mines Department Laboratories at Launceston for analysis. Here the samples were first weighed and then subjected to a heavy liquid separation. The sink products were leached with aqua regia and then analysed for Sn.

To determine the gold content the liquors resulting from the leaching of individual samples were bulked for each hole, and then analysed. Thus gold content for each hole only is available. Similarly mercury was determined from composite leach liquors.

The analytical results showed Sn, which had to be converted to SnO_2 before the value per cubic yard could be calculated.

DISCUSSION OF PROSPECTS

A. GENERAL

The area was divided into zones of interest, principally on geographic boundaries, and each zone was tested individually, and are reported on below. Figure 2 is a plan of the whole area, which shows the general geology and location of areas tested.

Where the alluvium was shallower than 13 feet costeans were dug with a tractor-mounted backhoe. The deeper alluvium was tested with a Goldfields Model 33 percussion drill driving 5 inch casing.

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B. BOOBYALLA RIVER FLATS

In this zone 34 holes with a total footage of 706 feet were drilled. In addition, numerous costeans were dug (Figure 4).

Most of the analytical results for this work are not yet available. To date economic grades have been located in two holes only, RFB 1 and RFB 2. These holes have given an average grade of 18.5 ozs. per cubic yard over an area of influence 200 feet by 200 feet, with an average depth of 36 feet, i.e. 52,500 cubic yards containing 60,500 lbs. of tin.

C. PRICES CREEK

Testing of this prospect gave very erratic results.

Within an area as outlined on Figure 5 there is an inferred 175,778 cubic yards at a grade of 5.7 ozs. per cubic yard. This area averages 5 feet in depth.

The block contains 63,280 lbs. of cassiterite (28.2 long tons) but as it is evident that selective mining would occur, possible recoverable reserves would be of the order of 20 tons of concentrates.

D. SWANY DAM AREA

The available results are summarised on Figure 6B.

Due to incomplete analytical details ore reserves cannot be given. However, scattered high values north-west of Swany Dam indicate that additional testing here could be worthwhile.

The data from Line D1 indicates the general erratic nature of the results from this area.

If we take the SD, S1 and Line D1 results as indicative of the area, we have an area of approximately 1,000 feet by 1,000 feet, 3 feet deep, i.e. 110,000 cubic yards, which could grade at 1 lb. per cubic yard or better (110,000 lbs. Sn inferred). Elsewhere the results have shown an overall grade too low to be of interest.

Note that Line D1 averages at less than 8 ozs. per cubic yard, which is probably a better estimate of the block referred to above.

E. MAIN LEADER

The Main Leader area has been tested by several lines of costeans, of which the two most important are Lines E and F (Figure 6A).

Line E has given uniformly low results. Even if we assume that this has missed the main channel, such a channel would be less than 50 feet wide.

E. Main Leader (continued)

There are many analytical results yet to be received, but to date only seven pits, F8, F20, A7, A10, A11, and two pits immediately in front of the current workings, have indicated a grade greater than 8 ozs. per cubic yard.

If we assume that the Main Leader extends from the current face to F8 at a grade of 8 ozs. per cubic yard, and that it is 50 feet wide, we have 100,000 cubic yards containing 50,000 lbs. of cassiterite. Elsewhere small additional reserves could be delineated.

SUMMATION

Due principally to incomplete analytical data we are unable to present complete ore reserves for any of the areas investigated.

Within the Banca Mine area we have an inferred 25 short tons of cassiterite north of the current workings, and a postulated 55 short tons in the Swany Dam area.

Elsewhere the Prices Creek area contains 31 short tons of cassiterite at a grade of 5.7 ozs. per cubic yard and the Boobyalla River Flat contains 30 short tons of concentrates.

It is considered that the only area where there is a potential for increasing the figures given is along the Boobyalla River. The possibility of increasing reserves threefold when all analytical results are available is good.

A grade of at least 8 ozs. per cubic yard is considered essential for economic operations, and therefore the Prices Creek area should not be included in the reserves.

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CONCLUSIONS

It is difficult to see a company operation profitably exploiting such small deposits. Values throughout the area are erratic, and the current mine operator can maintain a grade of only 10.3 ozs. per cubic yard. Any company operation on a larger scale would, of necessity, be forced to lower the head grade to obtain the necessary reserves and plant throughput.

We are of the opinion that the only significant area is the Boobyalla River Flat.

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RECOMMENDATIONS

If the outstanding analytical results for the Boobyalla River Flat do not indicate significant tonnages of concentrates, the option should not be exercised.

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E. Krajnc

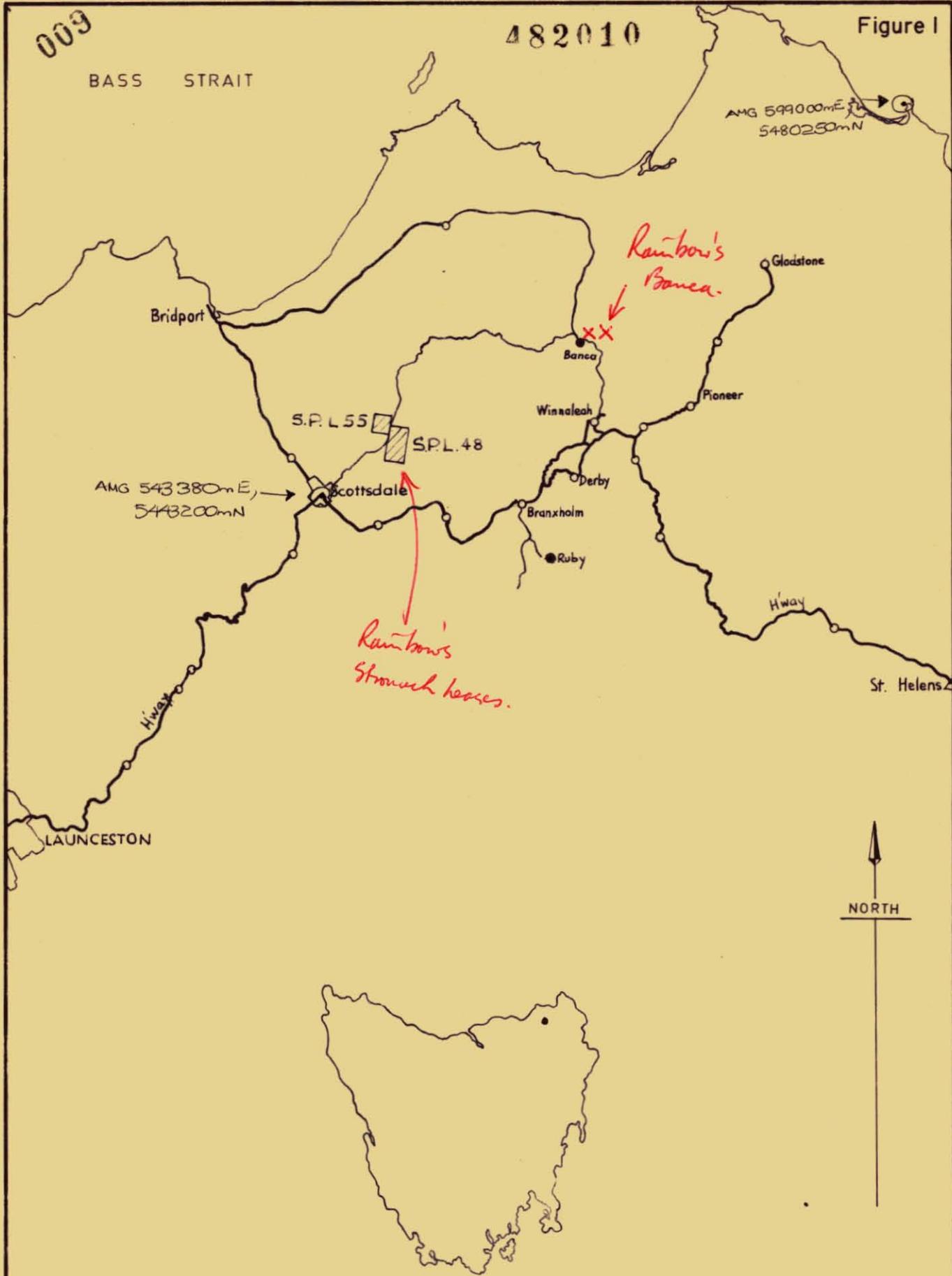
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Figure 1

BASS STRAIT

AMG 599000mE
5480250mN



AMG 543380mE,
5443200mN

*Rainbow's
Stronach leases.*

*Rainbow's
Banca.*

AMG REFERENCE POINTS ADDED

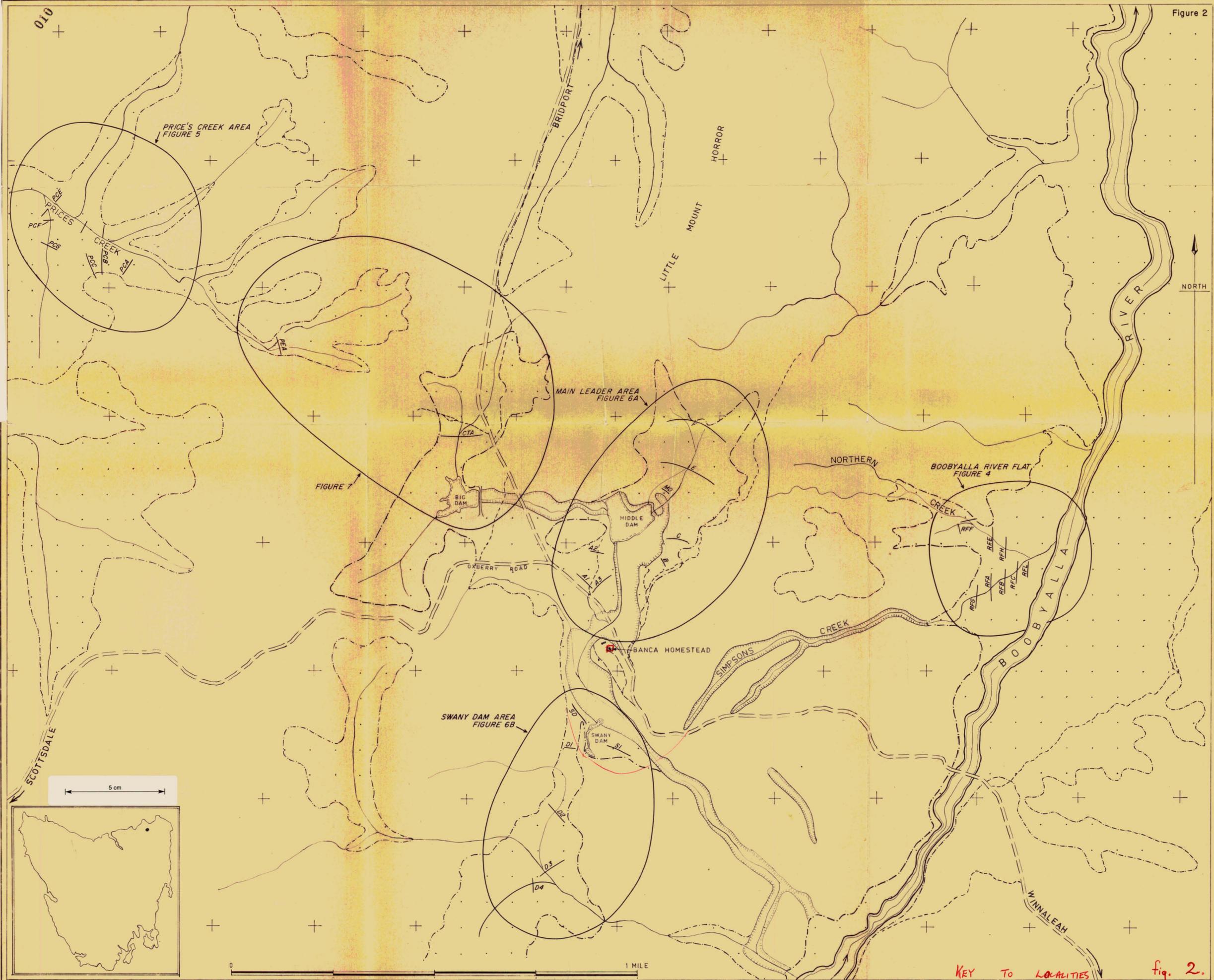
5 cm

0 5 10
MILES

1

E. A. WEBB & ASSOCIATES PTY. LTD.
 FOR INTERNATIONAL MINING CORPORATION N. L.
 LOCATION OF ALLUVIAL TIN DEPOSITS

Figure 2



5 cm

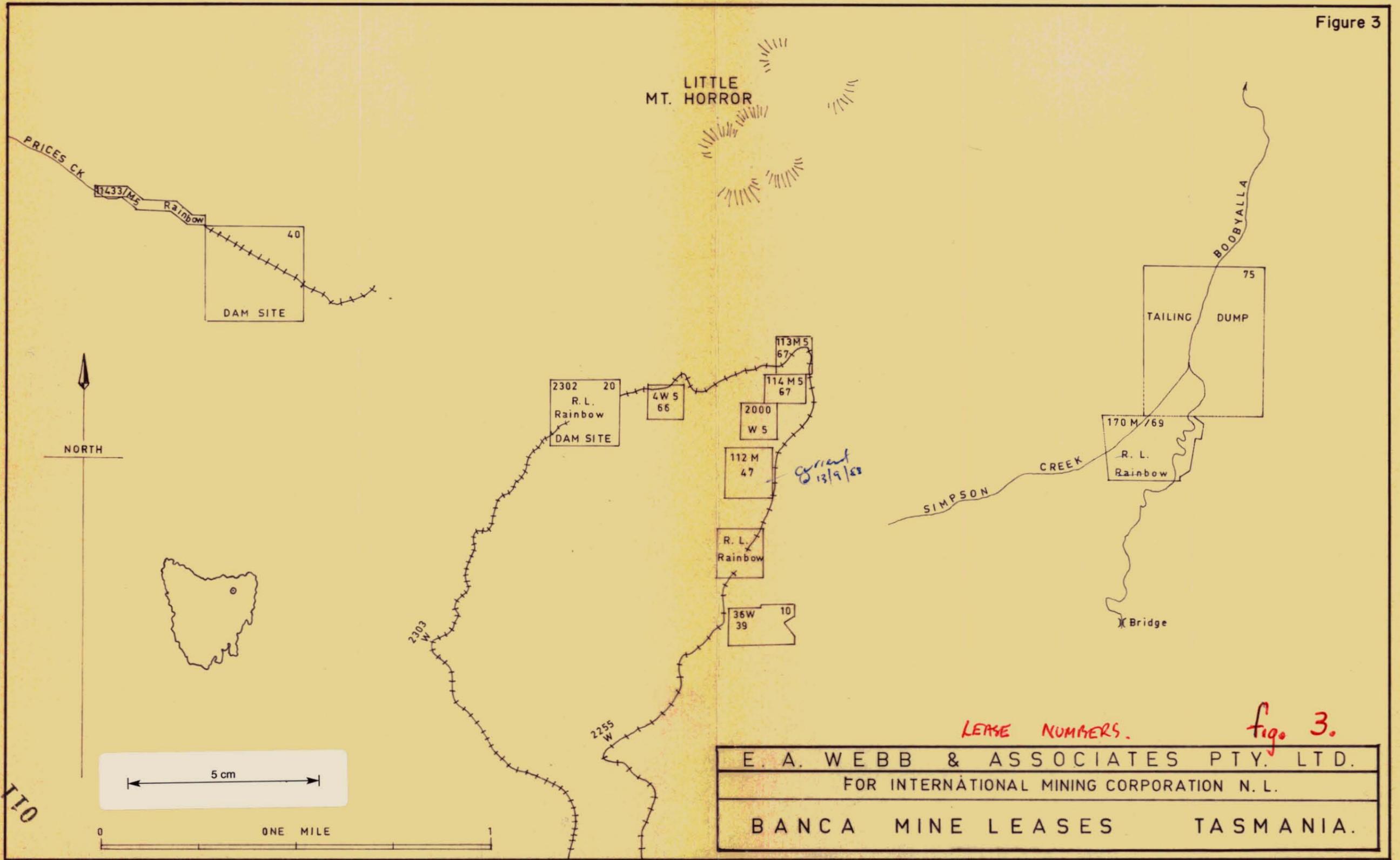
1 MILE

KEY TO LOCALITIES *fig. 2.*

	ALLUVIUM & ELUVIUM		SLUICED GROUND		ROAD		LINES OF DRILL HOLES AND COSTEANS
	DEVONIAN GRANITE		GEOLOGICAL BOUNDARY (APPROX.)		TRACK		

E. A. WEBB & ASSOCIATES PTY. LTD.
 FOR INTERNATIONAL MINING CORPORATION N. L.
GEOLOGY OF BANCA MINE AREA

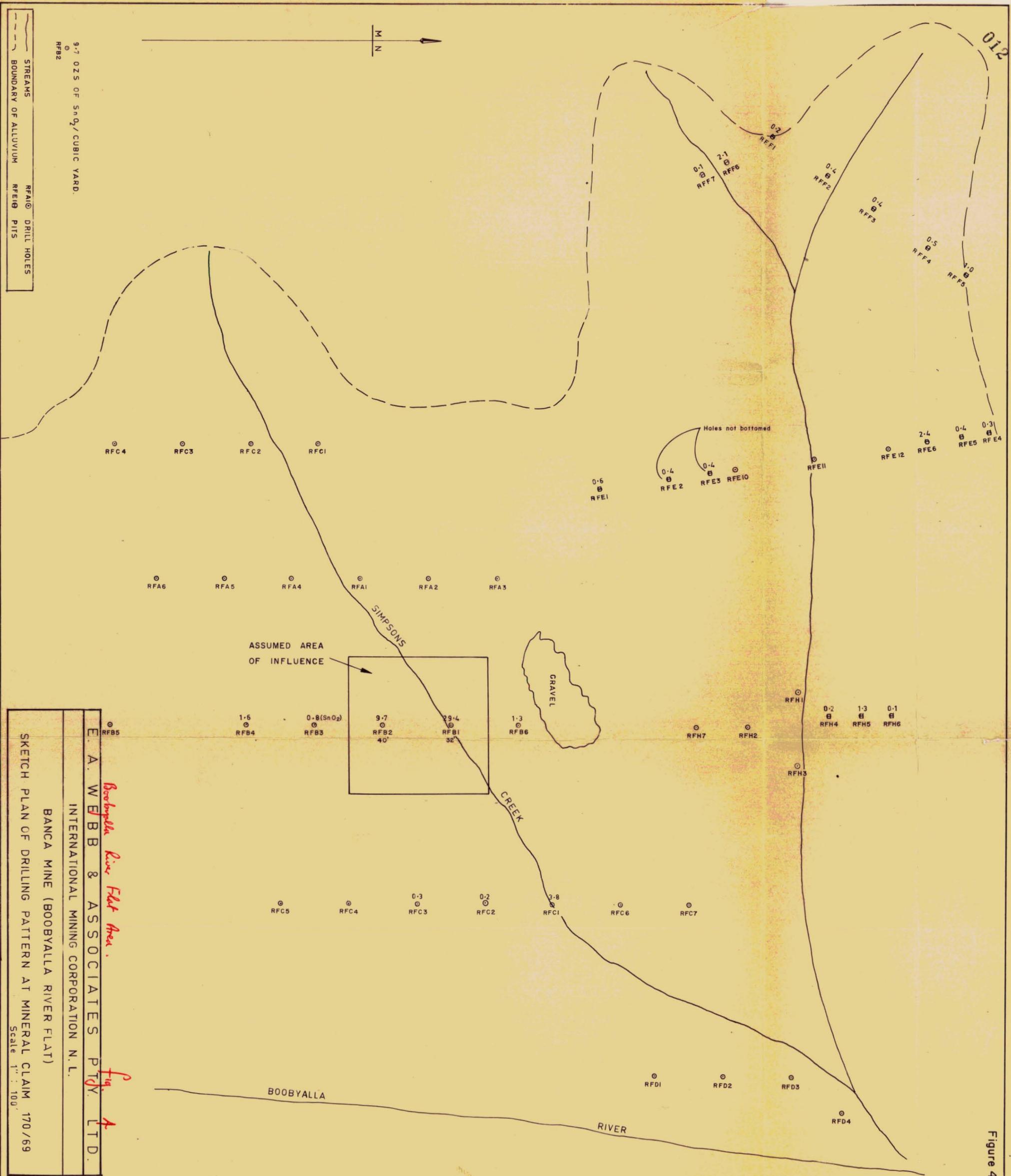
Figure 3



LEASE NUMBERS.

fig. 3.

E. A. WEBB & ASSOCIATES PTY. LTD.	
FOR INTERNATIONAL MINING CORPORATION N. L.	
BANCA MINE LEASES	TASMANIA.

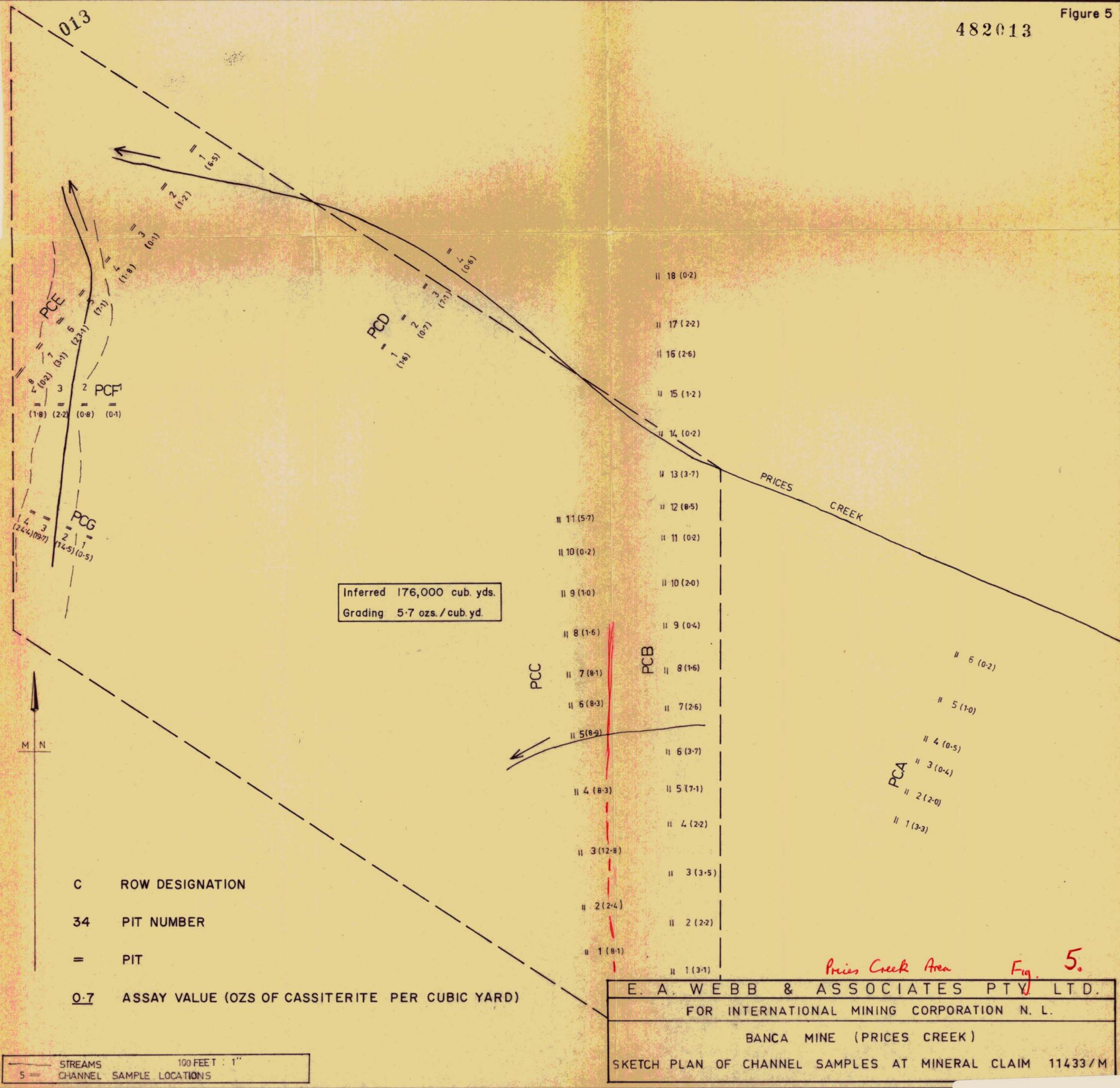


9.7 OZS OF SnO_2 /CUBIC YARD.
 ○ RFB2

--- STREAMS
 - - - BOUNDARY OF ALLUVIUM
 ○ RFA1 ○ DRILL HOLES
 ⊗ RFE1 ⊗ PITS

Boobyalla River Flat Area.
E. A. WEBB & ASSOCIATES PTY. LTD.
 INTERNATIONAL MINING CORPORATION N. L.
 BANCA MINE (BOOBYALLA RIVER FLAT)
 SKETCH PLAN OF DRILLING PATTERN AT MINERAL CLAIM 170/69
 Scale 1" = 100'

Figure 4



Inferred 176,000 cub. yds.
Grading 5.7 ozs./cub. yd.

E. A. WEBB & ASSOCIATES PTY. LTD.
FOR INTERNATIONAL MINING CORPORATION N. L.
BANCA MINE (PRICES CREEK)
SKETCH PLAN OF CHANNEL SAMPLES AT MINERAL CLAIM 11433/M

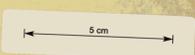
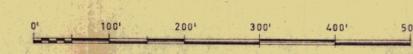
Prices Creek Area Fig. 5.

E ROW DESIGNATION
 34 PIT NUMBER
 = PIT
 0.7 ASSAY VALUE (OZS OF CASSITERITE PER CUBIC YARD)



SHEET REGISTRATION

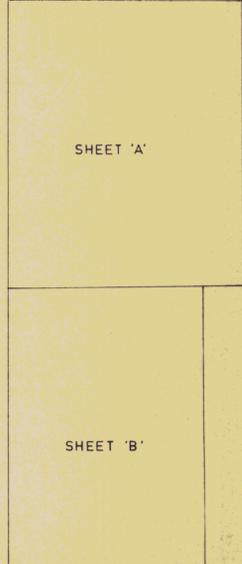
SHEET 'A'
SHEET 'B'



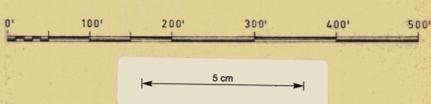
BANCA MINE : MAIN WORKINGS fig. 6A
 E. A. WEBB & ASSOCIATES PTY. LTD.
 INTERNATIONAL MINING CORPORATION N.L.
 BANCA MINE (MAIN AREA)
 SKETCH PLAN OF CHANNEL SAMPLING AT MINERAL CLAIMS
 113M, 114M, 2000W & 112M.



SHEET REGISTRATION

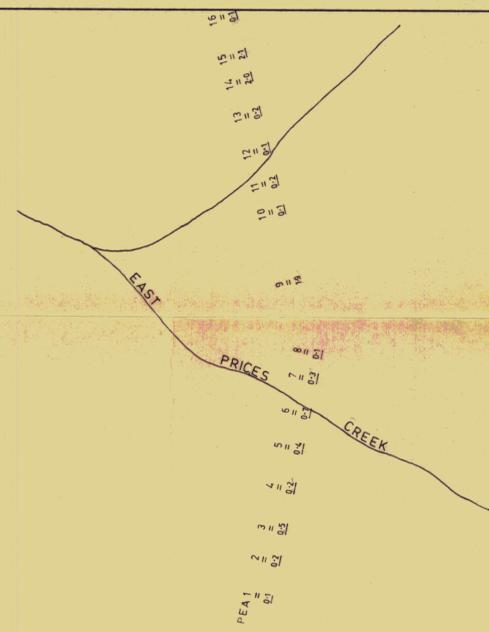


- E ROW DESIGNATION
- 34 PIT NUMBER
- PIT
- 0.7 ASSAY VALUE (OZS OF CASSITERITE PER CUBIC YARD)

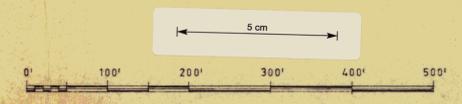


BANCA MINE (South) : MAIN WORKINGS : fig. 6B
 E. A. WEBB & ASSOCIATES PTY. LTD.
 INTERNATIONAL MINING CORPORATION N. L.
 BANCA MINE (MAIN AREA)
 SKETCH PLAN OF CHANNEL SAMPLING AT MINERAL CLAIMS
 113 M, 114 M, 2000W & 112 M.

NORTH OF OXBERRY ROAD.



- C ROW DESIGNATION
- 34 PIT NUMBER
- = PIT
- 0.7 ASSAY VALUE (OZS OF CASSITERITE PER CUBIC YARD)



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E. A. WEBB & ASSOCIATES PTY. LTD.
 FOR INTERNATIONAL MINING CORPORATION N. L.
 BANCA MINE AREA
 SKETCH PLAN OF CHANNEL SAMPLING AT MINERAL LEASE
 2302