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RESULTS - ANCHOR MINE DIAMOND DRILLING

Diamond drill holes BT69, 71, 72, 73, 74, 75, 76, 77 were designed to test for extensions to the Anchor mineralisation. Detailed logs and assays are contained in Appendix 3 and the results are summarised in Figure 5. Detailed 1:500 scale sections of part of the Anchor workings and drill hole information is shown in Figure 6.

The recent drilling indicates

(a) north of the workings, holes BT75, 76, 77 failed to intersect mineralisation.

(b) within the workings, hole BT73 tested for pipe like extensions below the western open cut. No significant tin mineralisation was encountered. Hole BT71, drilled in the centre of the open cut workings, intersected 24m 0.54 % Sn from the surface. Petrological work confirms the presence of cassiterite. Of significance is the level at which the mineralisation was encountered, since the nearest Aberfoyle drill hole (BT 1) may have been stopped prematurely.

(c) south of the workings, holes BT 72, 74 failed to intersect mineralisation. Hole BT 69 intersected 9m 1.00 % Sn in an area where previous Aberfoyle holes (BT 8, 31) indicated a lack of mineralisation.

8. CONCLUSIONS AND RECOMMENDATIONS

8.1 Anchor Mine Area

Results of the recent drilling programme are sufficiently encouraging to justify further drilling in the vicinity of the workings. Specifically two areas offer scope for the delineation of further mineralisation.

a) Within the old workings, to follow up the mineralisation intersected in holes BT 69 and 71.

b) North east of the workings, where holes BT 35, 42, 62 intersected relatively thick intersections of greisen and tin mineralisation, the geology is poorly understood.