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1.4 EXPLORATION TARGET

Exploration has been primarily directed toward discovery of a massive sulphide deposit of the Rosebery type, containing a minimum 10 million tonnes with a grade of around 20% combined lead and zinc with significant silver and gold.

Secondary potential exists for discovery of a disseminated-fumarolic gold resource in the range 5-10 million tonnes carrying 5-15 g/t Au.

1.5 EXPLORATION HISTORY

The initial three summer exploration programmes by Geopeko were concentrated on stream sediment geochemical survey and Airborne EM anomaly follow up in the southern part of the E.L. Some investigation of previously known abandoned mineral prospects was carried out.

In the fourth season, stream geochemical coverage and regional mapping was extended to cover all of the favourable acid volcanic exposure. This led to the recognition of alteration zones in the Wart Hill and Voyager 9 areas and an extensive gold drainage anomaly as well as subdivision of the volcanic rocks into correlates of the Central Lava Belt, Western sequence and Tyndal Group as has been described for the Mt Read Belt further north (Corbett 1981).

Subsequent prospect development, concentrating largely on bedrock geochem, resulted in discovery of two high grade Pb-Zn-Ag sulphide lenses at Wart Hill.

Although diamond drill testing in the following season produced essentially negative results the 'pedigree' of the area had been established and provided incentive for continued detailed exploration of the most favourable, upper part of the 'Central Lava Belt'.

The details of Geopeko work in E.L. 27/76 upto September 1982 are given in previous annual reports, listed in Section 6: REFERENCES.