

828001

PLACECO AUSTRALIA PTY LTD

Incorporated in Tasmania.

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MICROFILMED

EXPLORATION LICENCE 25/86 - WARATAH

ANNUAL REPORT : YEAR 1

29th January, 1987 - 28th January, 1988

MINES
EL25/86
JAN 1988
LETTER
23. 12. 87
REFERS

K. C. MORRISON

J. K. DAVIDSON

23rd December, 1987

88-2761

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828002

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TENEMENT INFORMATION

Exploration Licence 25/86 (Waratah) covers an area of 45 km² in northwest Tasmania (Fig. 1). The original application covered 39 km² and this block was granted on 29th January, 1987. A 6 km² extension to the southern end of EL 25/86 was applied for on 16th March, 1987. This application was recorded as EL 19/87 but was incorporated into EL 25/86 on 20th May, 1987. The licence is owned 100% by Placeco Australia Pty Ltd. On 6th January, 1987, Placeco entered an agreement with Bass Strait Oil and Gas (Holdings) N.L., whereby Bass acquired from Placeco a first right of refusal to enter into a joint venture to explore EL 25/86. On 11th February, this option was exercised. Bass can earn a 25% interest in the Licence by expending \$30 000 on exploration prior to 28th January, 1987 and can earn an additional 25% interest in the Licence by expending a further \$50 000 on exploration within the Licence area before 28th January, 1990.

Two mineral leases are currently held inside the EL (Appendix 1). Placeco obtained written permission from the owner of ML 42M/77 to include part of that ML in the year 1 programme.

EXPLORATION PHILOSOPHY AND OBJECTIVES

EL 25/86 was applied for principally as an alluvial gold, tin and platinoid prospect with the possibilities of a hard rock play in the Cambrian ultramafics. The application was one of a series of applications by the Company which encompassed hard rock gold plays in the northeast of the state with alluvial and offshore placer deposits in the northwest. The 6 km² extension to EL 25/86 was applied for on the basis that the area adjacent to the southern boundary of EL 25/86 holds probable extensions of the alluvial play.

SUMMARY OF WORK COMPLETED IN YEAR 1 (29th January, 1987 - 28th January, 1988)

A placer target adjacent to the Arthur River was tested with a series of excavated pits. The sediments recovered from the pits were sampled and the samples were processed by the Department of Mines in Launceston. Heavy mineral concentrates were assayed for several metals. Significant but sub-economic grades of gold and tin were obtained. No evidence of platinum group metals was detected.

Placeco concludes that the alluvial prospect was effectively tested and proven to be sub-economic. No further exploration will be conducted on that prospect. The excavation pits were backfilled and the sites smoothed over.

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2.

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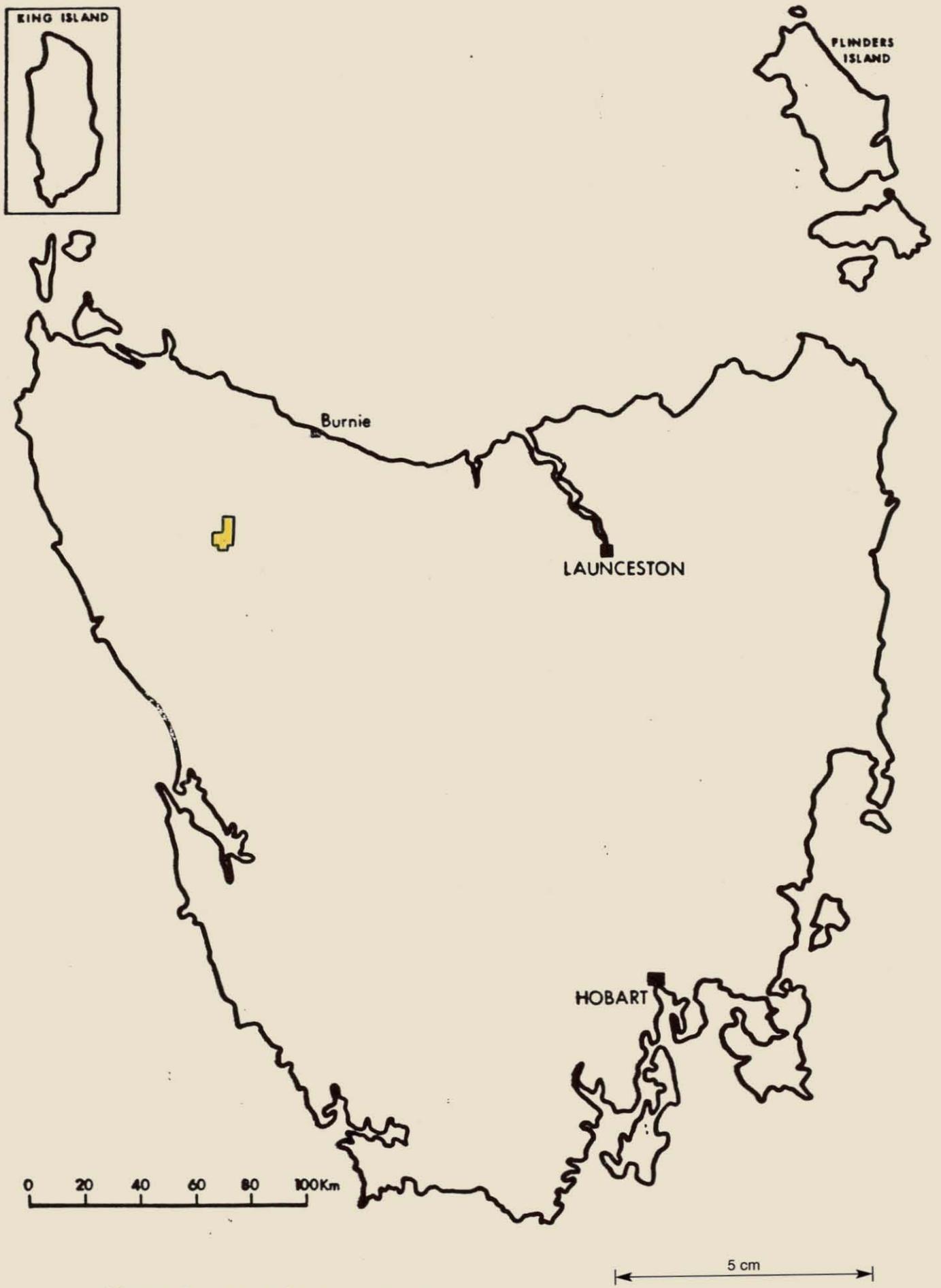
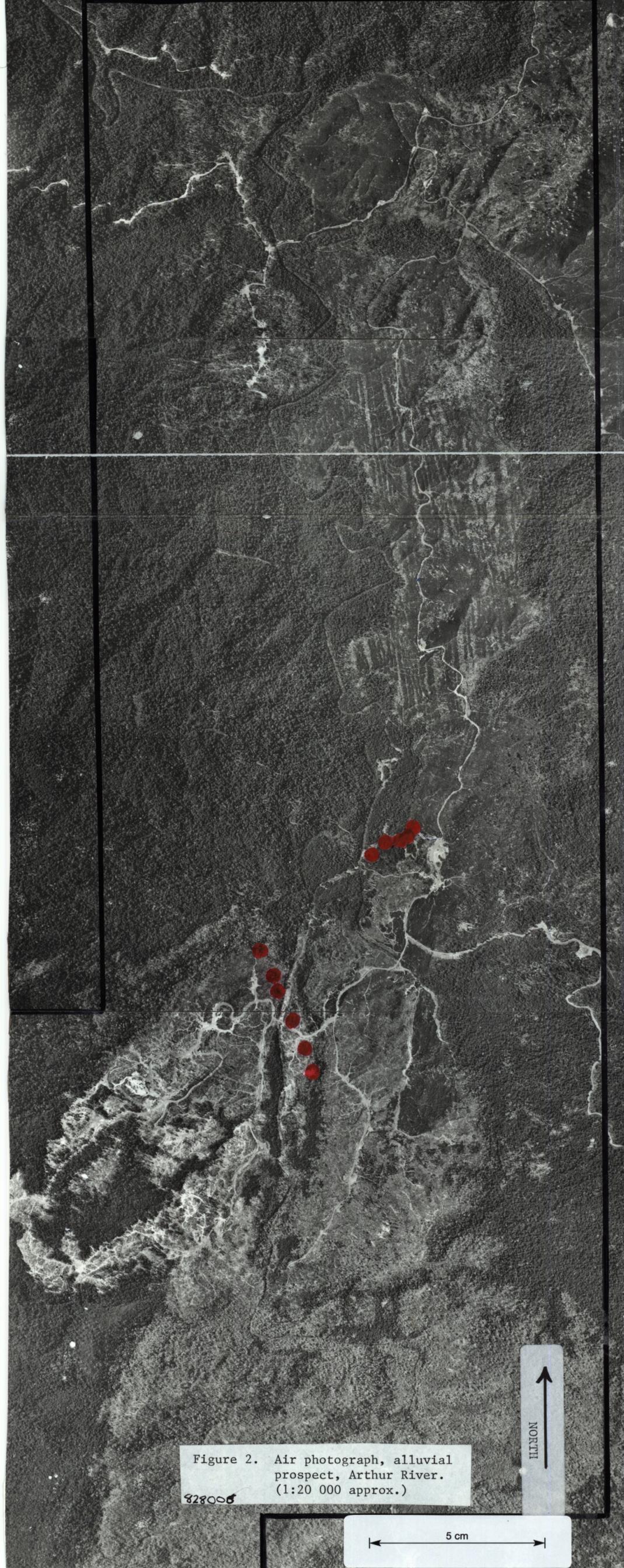
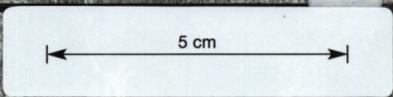
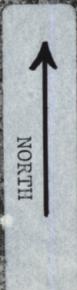


Figure 1. EL 25/86 Location Map.

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Figure 2. Air photograph, alluvial prospect, Arthur River. (1:20 000 approx.)



SPECIFIC SURVEYS

A body of alluvial terrace sediments adjacent to the Arthur River (Fig. 2) was defined as a target for placer mineralisation on the following grounds. Firstly, the provenance area is known to include a source of tin (Mt Bischoff) and possible source of gold and platinum group metals (Wandle River Road ultramafic/basic complex) and secondly, the Arthur River alluvials are large enough in area and have a topographic setting which would be suitable for dredging (Fig. 3). The surface area of this target is approximately 4 km long X 0.3 km average width. The target was tested with a series of excavator pits in two trenches across the southern part of the prospect where the prospect is at its widest and where road access is good.

Eleven pits were dug by Fagans of Waratah using a 40 tonne tracked excavator. Pit locations and descriptions of the stratigraphic sections are shown in Appendix 2. Pits 9, 10 and 11 exposed only a thin veneer of sediment over subcrop and were not sampled. Depth to basement in pits 1 to 8 ranged from 1.7 meters (pit 4) to +7.5 meters (pit 8). Pit 8 was the only one which did not intersect basement. Apart from pit 8 the typical section included approximately one meter of soil and clayey alluvium, with minor pebbles, overlying approximately two meters of gravel, with some inter-stratified clay units. The gravel rested on bedrock, metasedimentary lutites in pits 1 to 7, unidentified in pits 8 and 9, and ultramafic ? in pit 10. The excavated material was stacked in piles roughly corresponding to one meter depth per pile. Composite grab samples were collected from each pile. The average weight of the composite samples was approximately 50 kg.

On 11th March, 1987 31 composite samples with combined weight of approximately 1500 kg were delivered to the Department of Mines' Launceston Laboratories. Under the supervision of Mr P James and Mr L Rhodes these samples were: weighed, had their volume measured and were processed through an hydraulic separation plant. Heavy mineral concentrates were produced. These concentrates were examined by microscope and all visible gold and suspected platinum group metals were physically extracted. The separating process is very similar to that which would be used in a mining operation therefore the grades recovered from these samples should be obtainable in a full scale operation. The residual concentrates were assayed for Au, Pt, Ir, Ni, Cr, Sn and Ta. Processing details and assay results are shown in Appendix 3.

Gold and tin were the only metals present in significant quantities. Gold grade ranged from trace (<0.01 ppm) to 0.36 g/m^3 (pit 1, interval 1-2 meters), with an unweighted mean grade of 0.045 g/m^3 .

Tin grade ranged from 6.4 g/m^3 (pit 3, interval 3-4 meters) to 414 g/m^3 (pit 8, interval 2-3 meters) with an unweighted mean of 112 g/m^3



Figure 3. Alluvial terrace surface, looking southeast near the main crossing of the Arthur River, southern end of the Wandle Road (375 150m E, 5 418 000m N).



Figure 4. Part of the edge of the terrace surface looking east from the middle ground of Figure 3.

(= 160 g SnO₂/m³, assuming 70% Sn).

Ni content was consistent at about 1 ppm (range 0.4-4.4 ppm). Chromium varied dramatically from 6.4 ppm to 1255 ppm, with the highest grades from pits 7 and 8, adjacent to the ultramafic outcrop. Tantalum content was consistently low, ranging from <0.03 to 0.48 ppm. The 0.48 ppm value is anomalous, as the next highest value is 0.12 ppm. No platinum or iridium were detected during assaying. Trace values of platinum were recorded from four samples but these are interpreted as being insignificant. During the pre-assay microscope inspection of heavy mineral concentrates, fourteen silver-coloured metallic grains were extracted as possible platinum group metals. These specimens were analysed using the scanning electron microscope at the University of Tasmania. None of the grains contained detectable platinum group metals. A report on this work is included as Appendix 4.

A fineness measurement was made on the combined samples of the hand picked gold grains. The result was 932.

In summary, the recoverable grade of this material averages approximately 0.045 g/m³ Au plus 160 g/m³ SnO₂. On the basis of a gold price of \$Aus 20 per gram and a tin oxide (70% Sn) price of \$5 per kg, the average value of recoverable gold plus tin is approximately \$1.70/m³. With mining and rehabilitation costs estimated to be at least \$2.50 per cubic meter, the deposit is clearly uneconomic.

CONCLUSIONS AND RECOMMENDATIONS

1. The alluvial prospect consists of a body of alluvial terrace sediments having a volume of approximately three to four million cubic meters, and with a probable recoverable grade of approximately 0.05 g/m³ gold plus 100 g/m³ tin.
2. The sampling programme has effectively tested the alluvial prospect. The deposit is sub-economical and is likely to remain so in the foreseeable future. It is recommended that no further work be undertaken.
3. The source of the tin is from the south of Mt Bischoff. While the source of the gold may in part be from the same area, the occurrence of gold in pits 1, 2, and 3 in Horizontal Creek, a tributary to the Arthur River from the southwest, indicates the primary source of the gold is in part from the Cambrian red shales, cherts and basalts.

PROPOSED FUTURE EXPLORATION

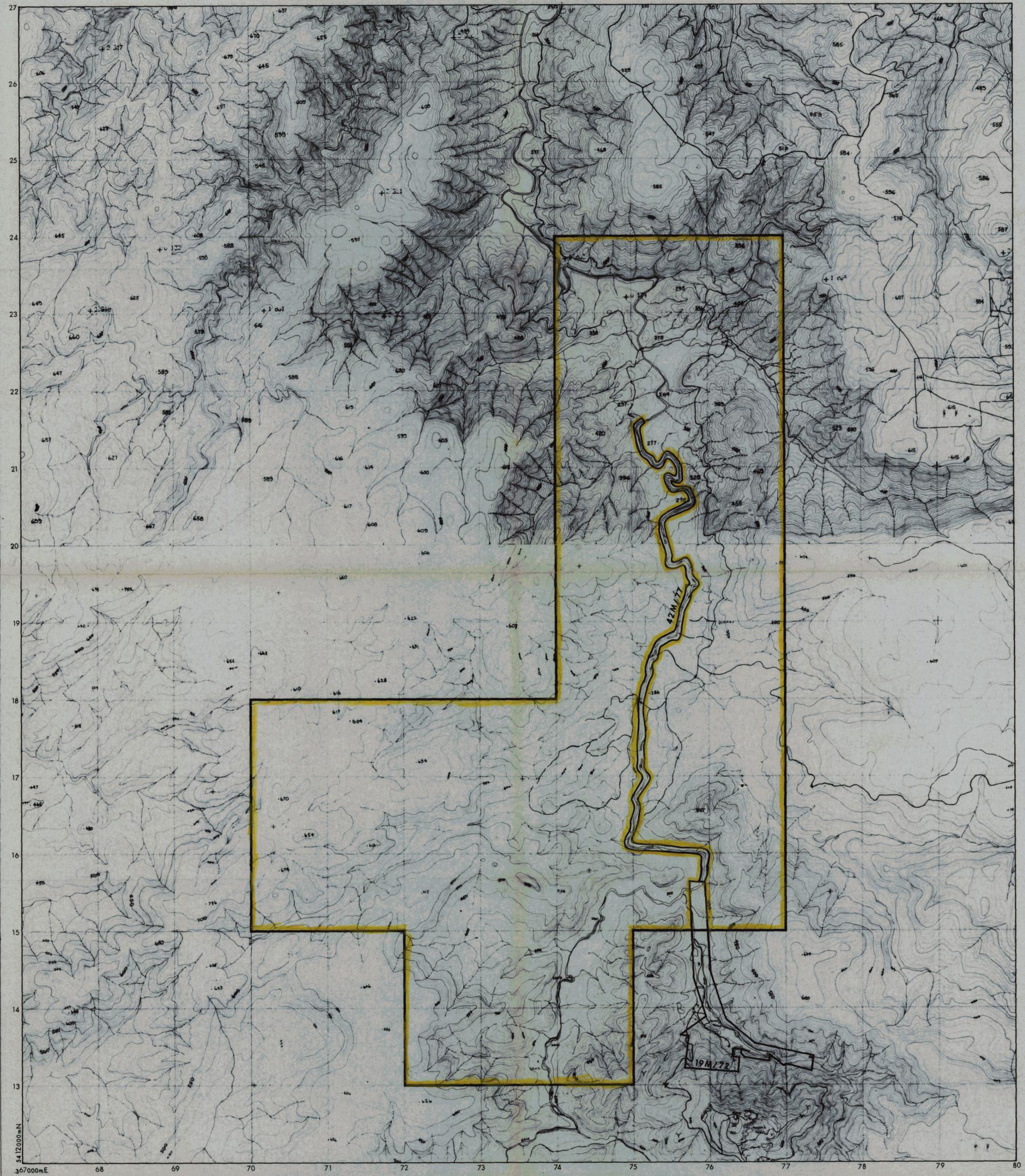
The year two programme will concentrate on the precious metal potential of the Wandle Road ultramafic and basic igneous complex (Williams and Brown, 1983) and on the interbedded red shales and cherts. A stream sediment and rock chip sampling and mapping survey will be conducted over these rocks and if successful, target

areas will be defined for grid surveys.

REFERENCES.

Williams, P.R. and Brown, A.V., 1983.

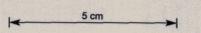
An unusual occurrence of ultramafic and mafic rocks north of Mt Bischoff, N.W. Tasmania. Papers and Proceedings of the Royal Society of Tasmania, Volume 117, pp53-58.



MINING LEASES - EL25/86

No.	OWNER	ADDRESS	MINERAL	AREA (ha)
19M/72	RINGAROOMA MINING Pty Ltd NORTHERN DEVELOPMENTS (Tas) Pty Ltd CAMPERLANE NOMINEES Pty Ltd			107
42M/77	G. I. FISHER	198 Brisbane St, Launceston.		70

LEGEND



- SCALE 1:25,000
- Caravan Camp ground
 - Rubber stamped area
 - Trigonometric station
 - Contour with value
 - Quarry or open cut mine
 - Broken rock surface
 - Dense forest
 - Low dense vegetation
 - Disturbed area
 - Woodbreak
 - Safety line
 - Waterfall
 - Indefinite shoreline
 - Tidal rocks
 - Lighthouse
 - Sand
 - Saline coastal flat
 - Jetty
 - Primary road
 - Secondary road
 - Minor road
 - Other road
 - Vehicle-track
 - Walking track
 - Railway
 - Power transmission line
 - Building
 - Post office
 - Waterfall
 - Road
 - Waterfall
 - Indefinite shoreline
 - Tidal rocks
 - Lighthouse
 - Sand
 - Saline coastal flat
 - Jetty
 - Primary road
 - Secondary road
 - Minor road
 - Other road
 - Vehicle-track
 - Walking track
 - Railway
 - Power transmission line
 - Building
 - Post office



828011

88-2761

PETRECON AUSTRALIA PTY. LTD.

PLACECO AUSTRALIA PTY LTD

EL25/86 AND ADJOINING MINERAL LEASES (COMPETITOR)

No.	25/86-1
DATE	SEPT. 1987
COMPILED	J.D., K.M.
DRAWN	J.M.T.

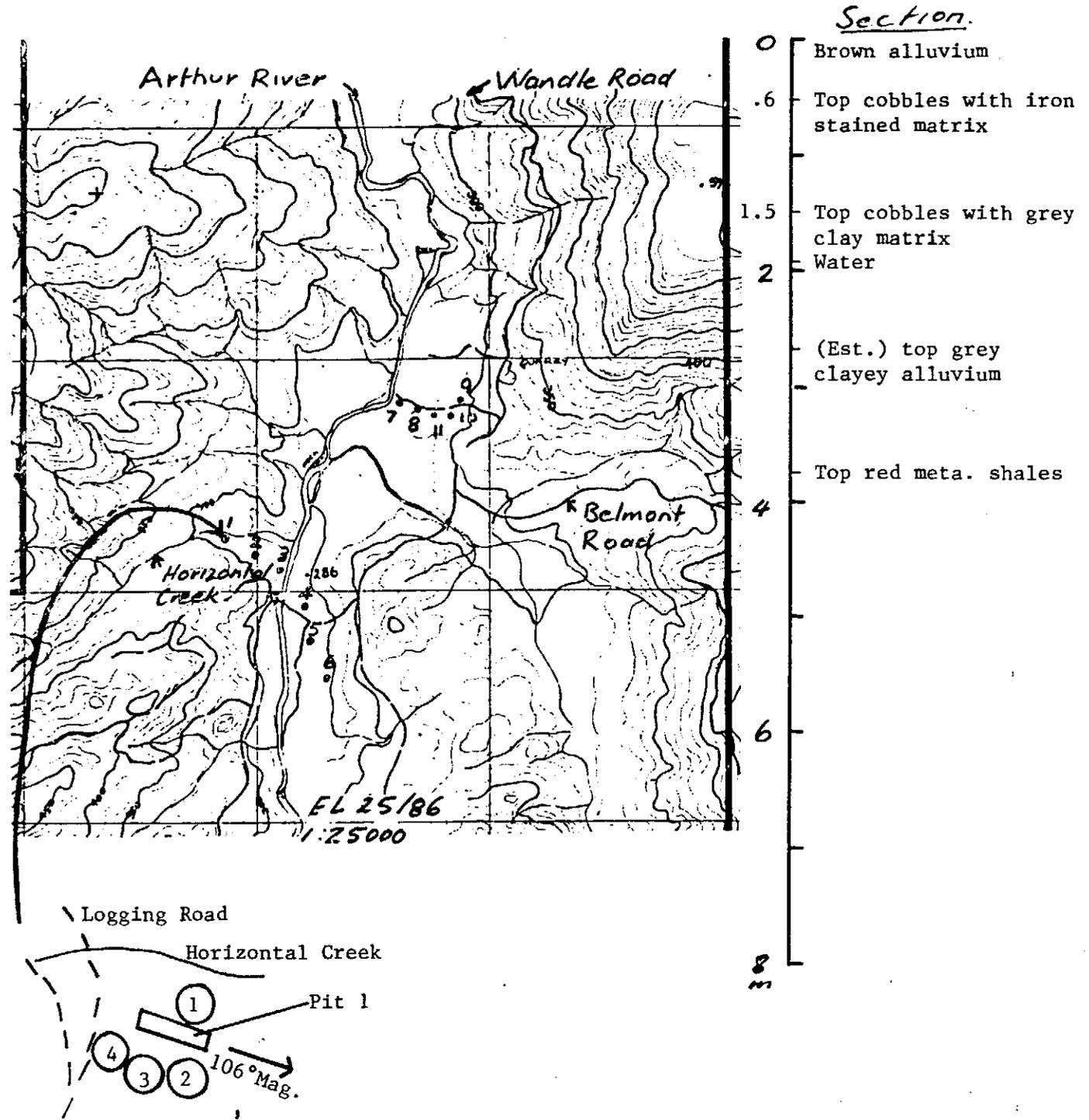
TO ACCOMPANY: YEAR 1 ANNUAL REPORT - Appendix 1

070

Pit-1

828012

Located just southeast of Horizontal Creek alongside a rough logging road ; location -1 in 12/2/87 letter to Mines Department re: pit excavation request.

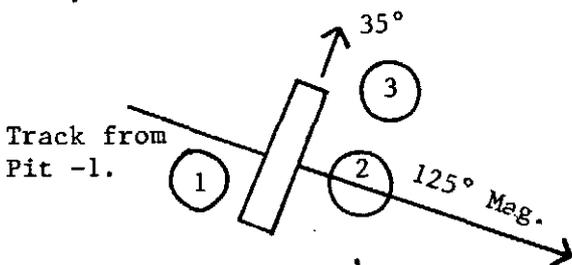
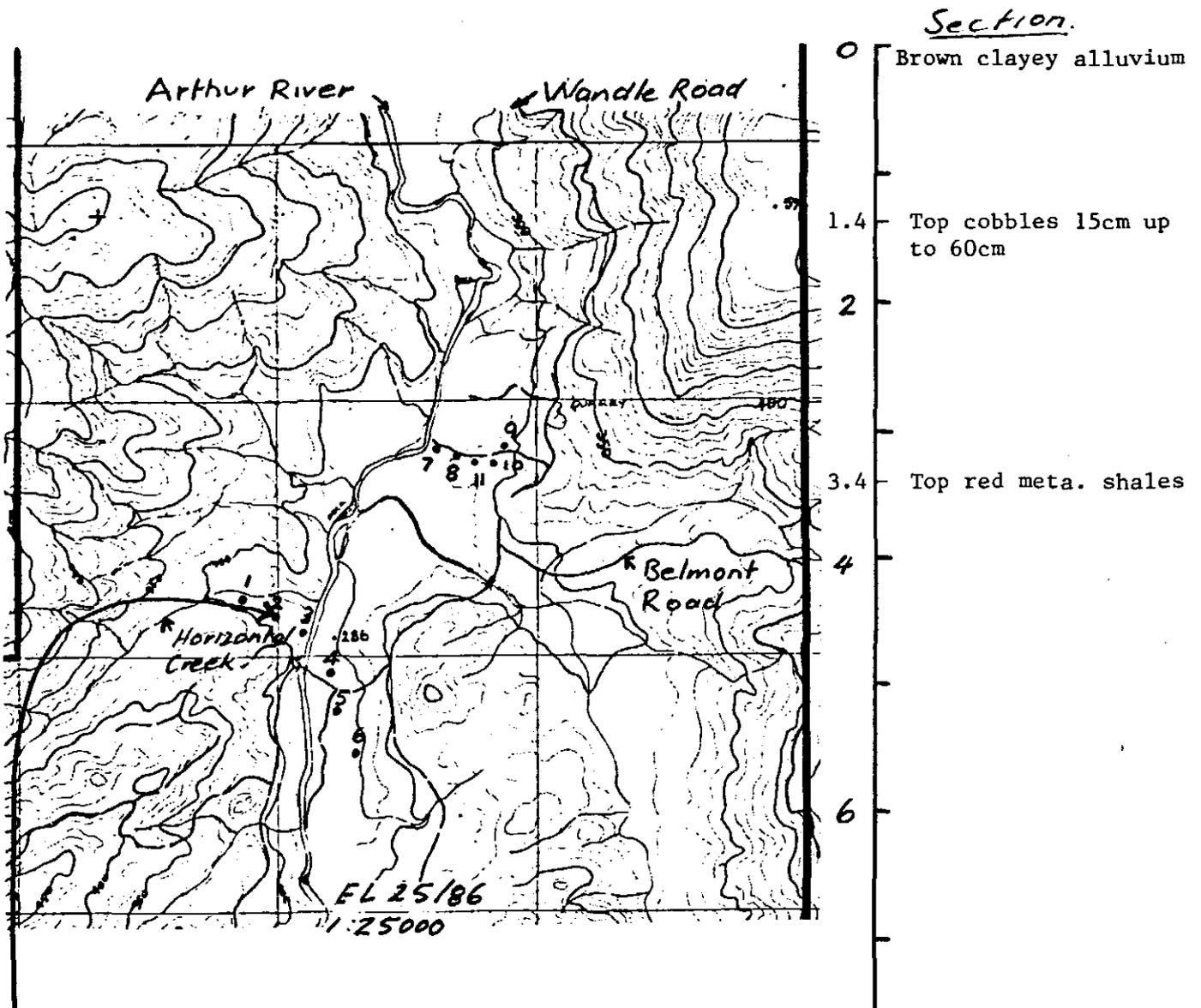


① is a sample from approximately 0 to 1m. ② is a sample from 1 to 2m. and so on.

013

Pit-2

Located southeast of Pit -1 and Horizontal Creek. Location -2 in 12/2/87 letter to Mines Department re: Pit Excavation request.



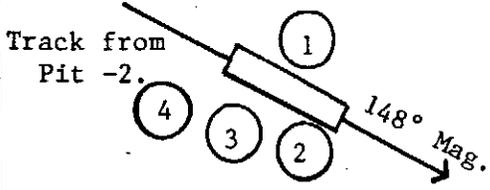
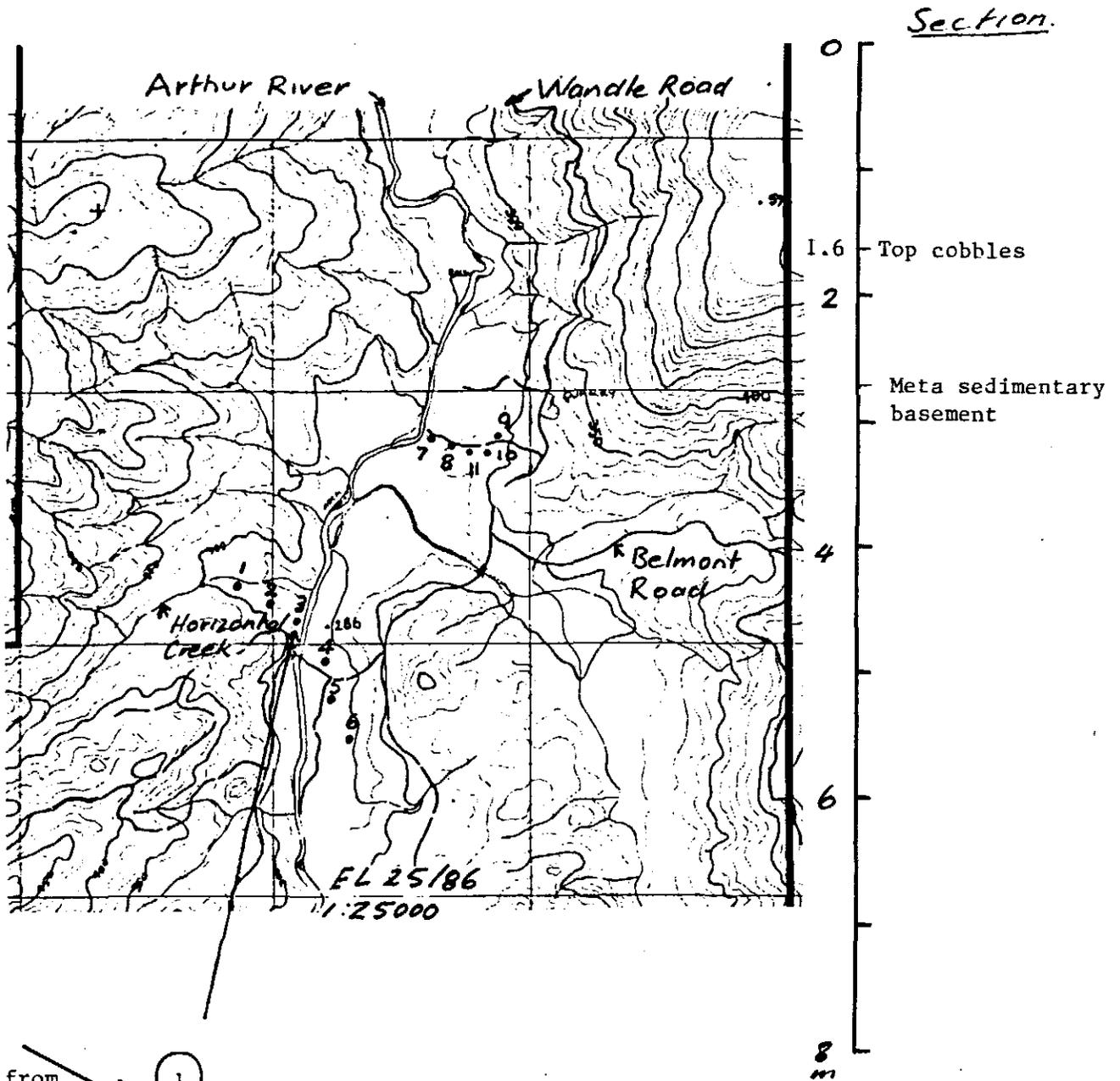
① is a sample from approximately 0 to 1m. ② is a sample from 1 to 2m. and so on.

014

828014

Pit-3

Located southeast of Horizontal Creek near western side of Arthur River; Location -3 in 12/2/87 letter to Mines Department re: pit excavation request.



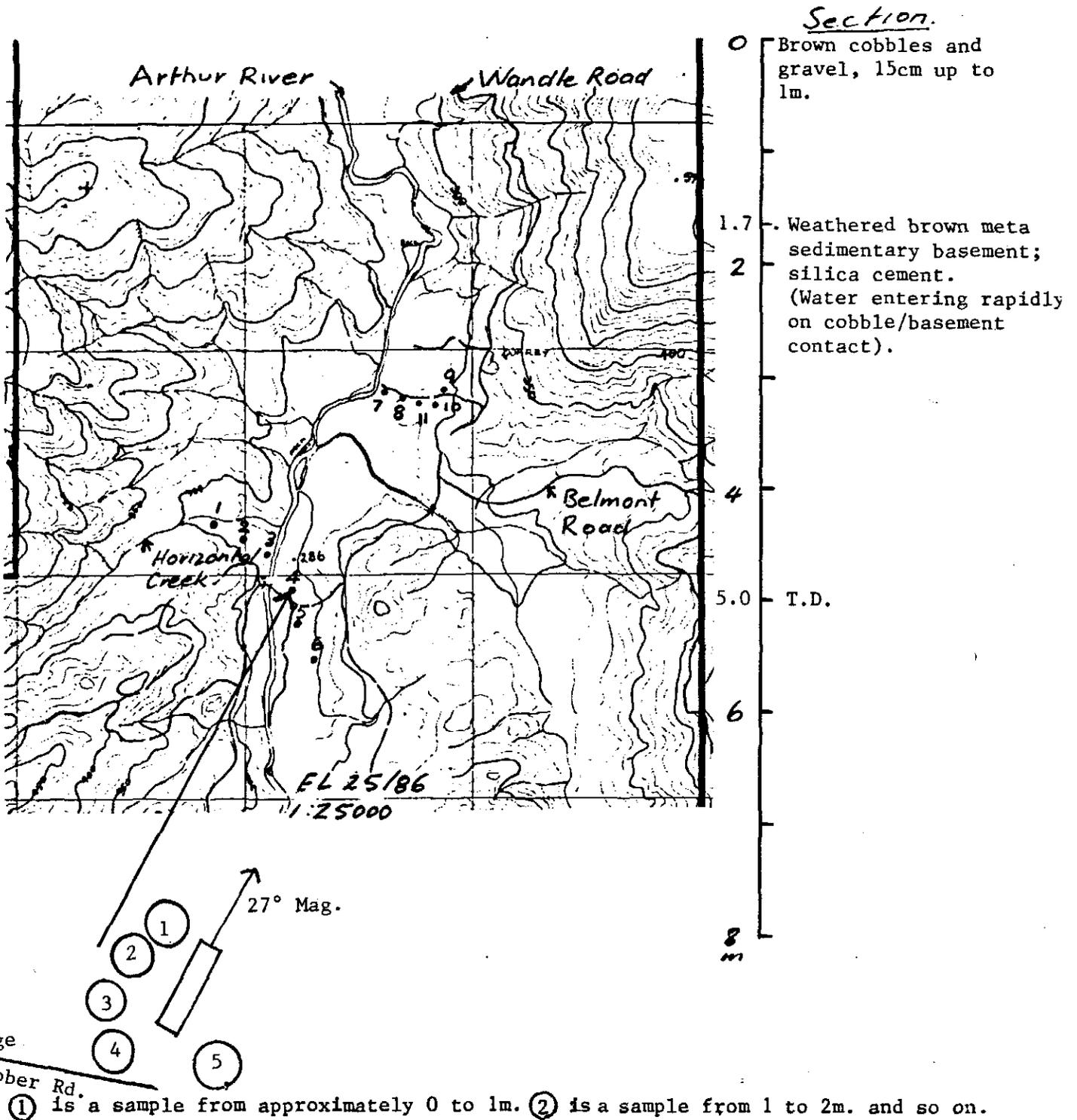
① is a sample from approximately 0 to 1m. ② is a sample from 1 to 2m. and so on.

015

828015

Pit-4

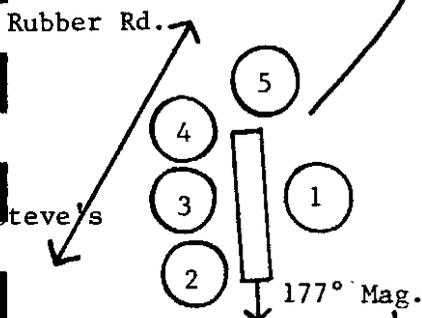
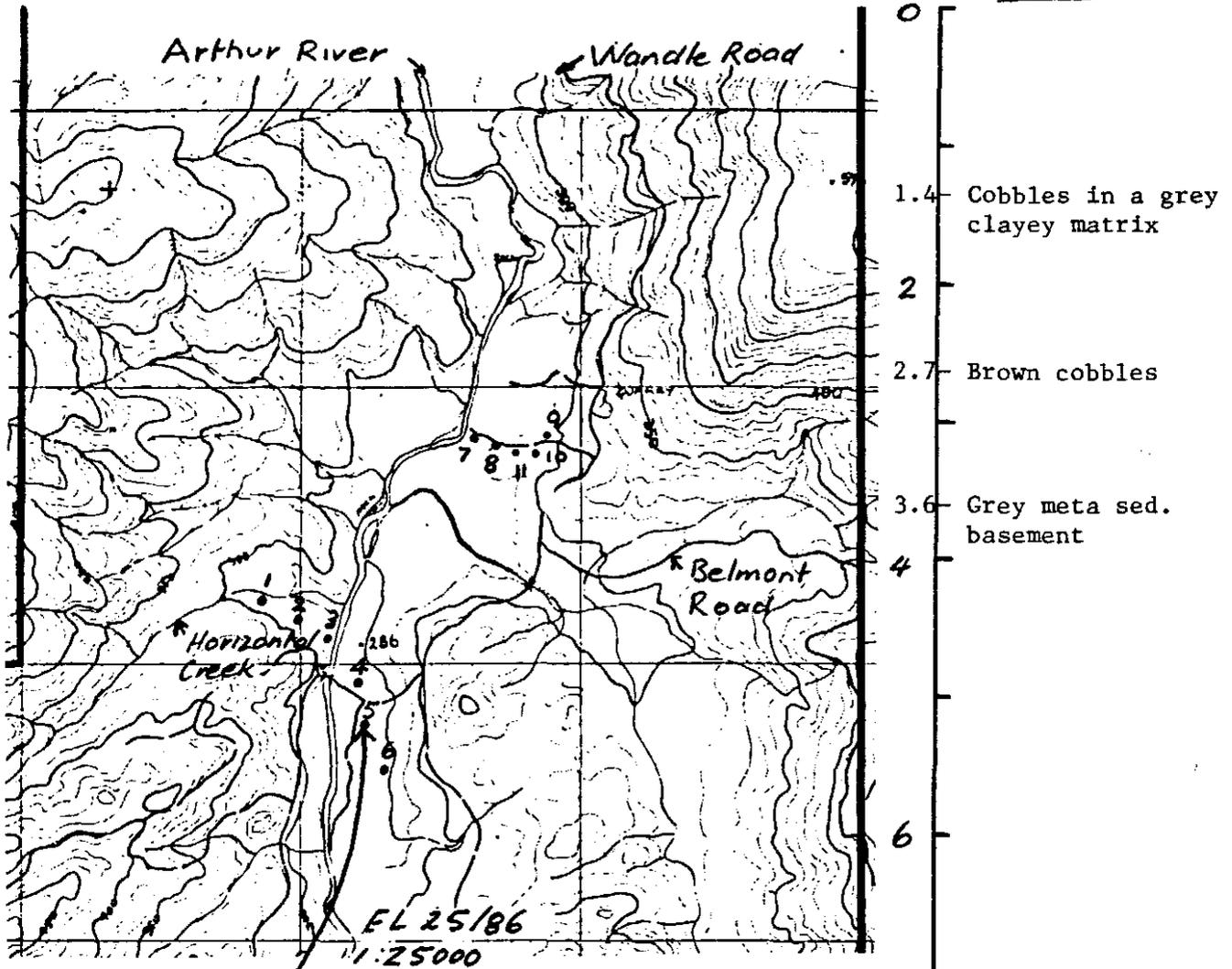
Located just east of the bridge on Rubber Road which crosses the Arthur River, southeast of Pit -3; Location -4 in 12/2/87 letter to Mines Department re: Pit excavation request.



016
Pit-5

Located just south of Rubber Road alongside road to Steve the prospector workings;
Location -5 in 12/2/87 letter to Mines Department re; pit excavator request.

Section.



① is a sample from approximately 0 to 1m. ② is a sample from 1 to 2m. and so on.

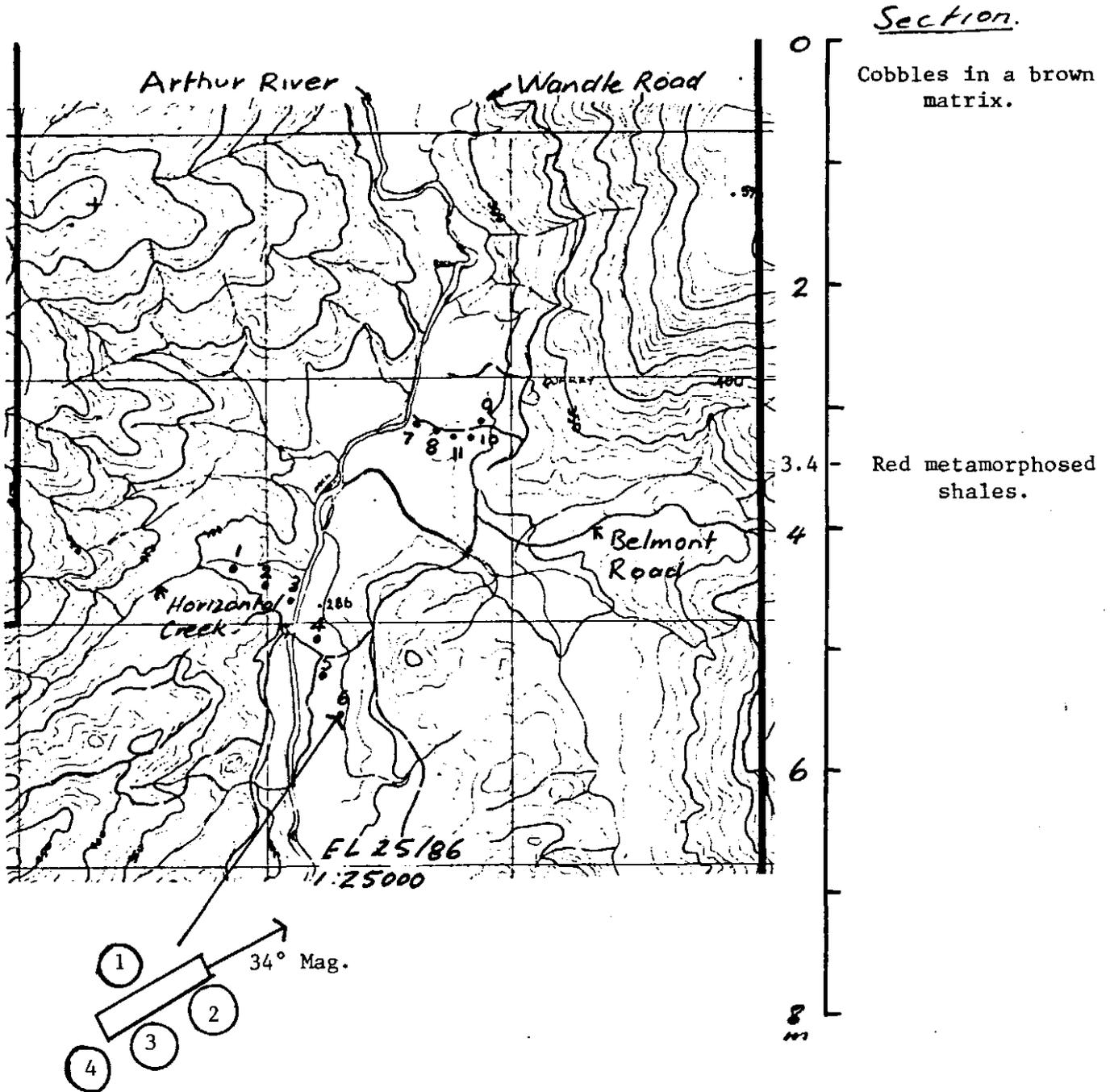
At this site each pile of material 1 to 5 represents about 70-80m of section.

017

828017

Pit-6

Located south of Rubber Road and southeast of the bridge over the Arthur River;
Location -6 in letter of 12/2/87 to Mines Department re; pit excavation request.

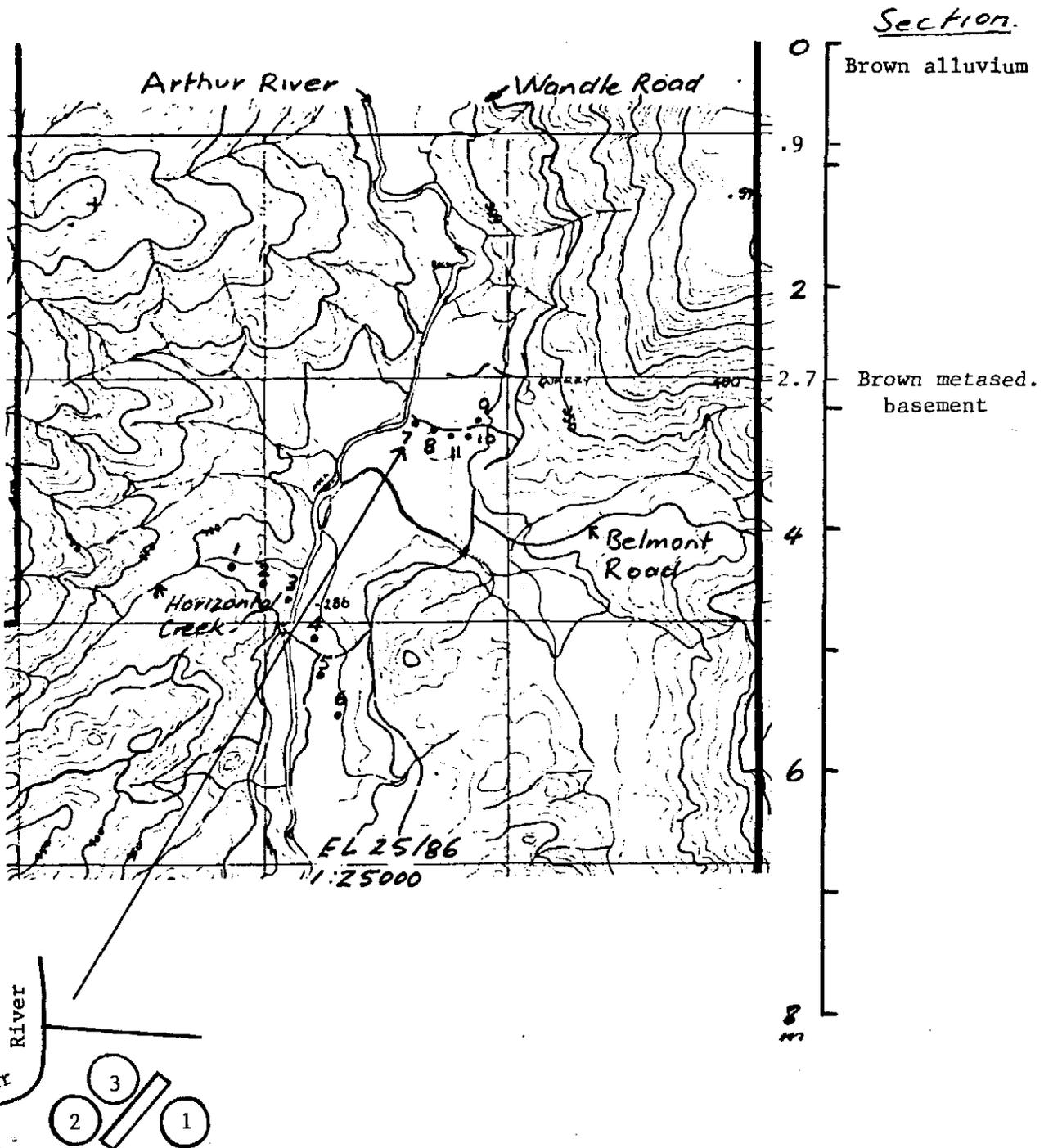


① is a sample from approximately 0 to 1m. ② is a sample from 1 to 2m. and so on.

018

Pit-7

Located at edge of side-track off Wandle Road near bend in Arthur River; Location -7 in letter of 12/2/87 to Mines Department re; pit excavation request.

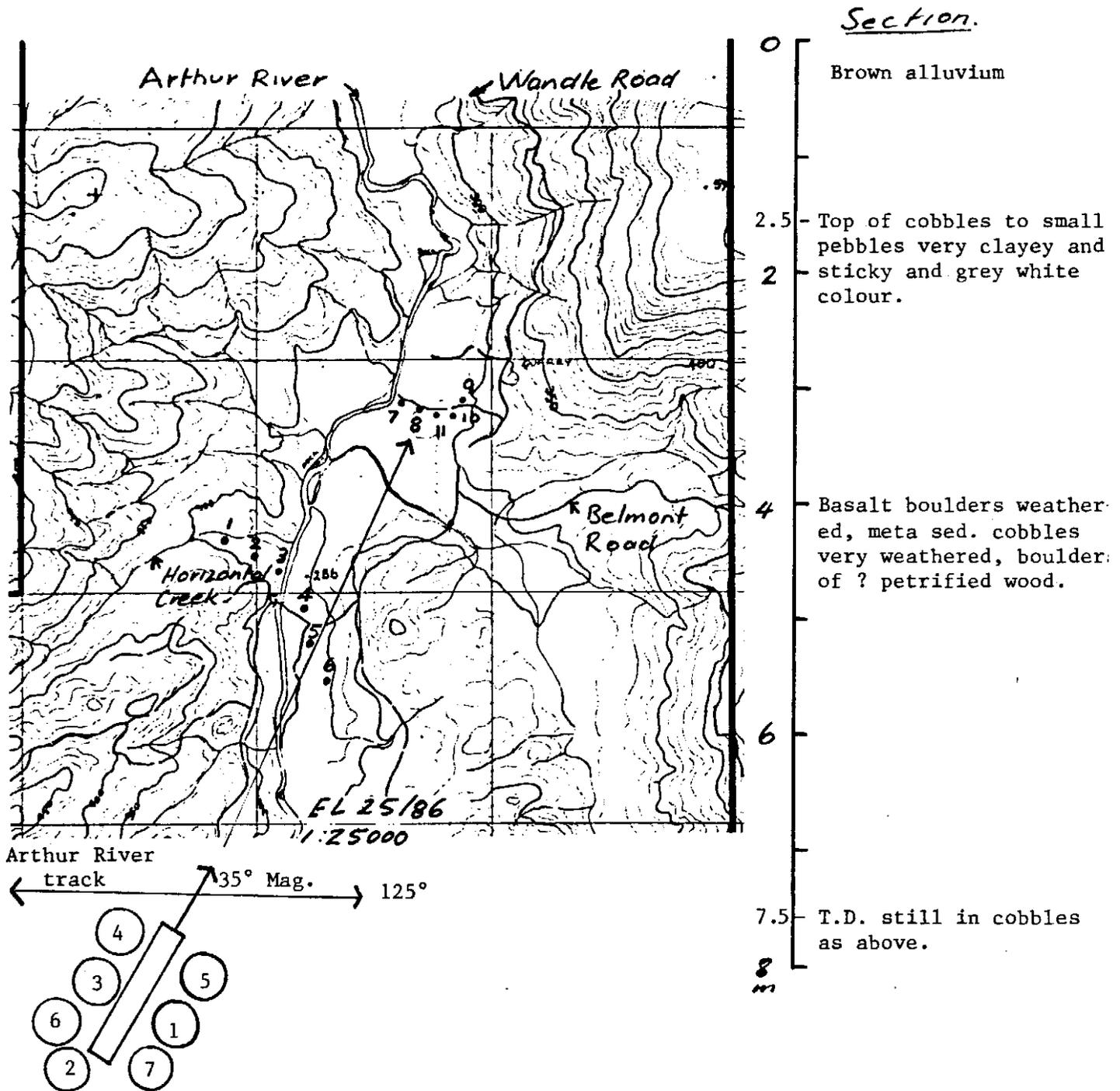


① is a sample from approximately 0 to 1m. ② is a sample from 1 to 2m. and so on.

A pan from the basal cobbles was washed down and produced a single 1-1.5mm flake of gold and several grains of cassiterite up to 3mm. and a lot of fine cassiterite; no sulphides which are typical of material in the Arthur River.

Pit-8

Located east of a bend in the Arthur River at the edge of a side-track off Wandle Road; Location -8 in letter of 12/2/87 to Mines Department re; pit excavation request.

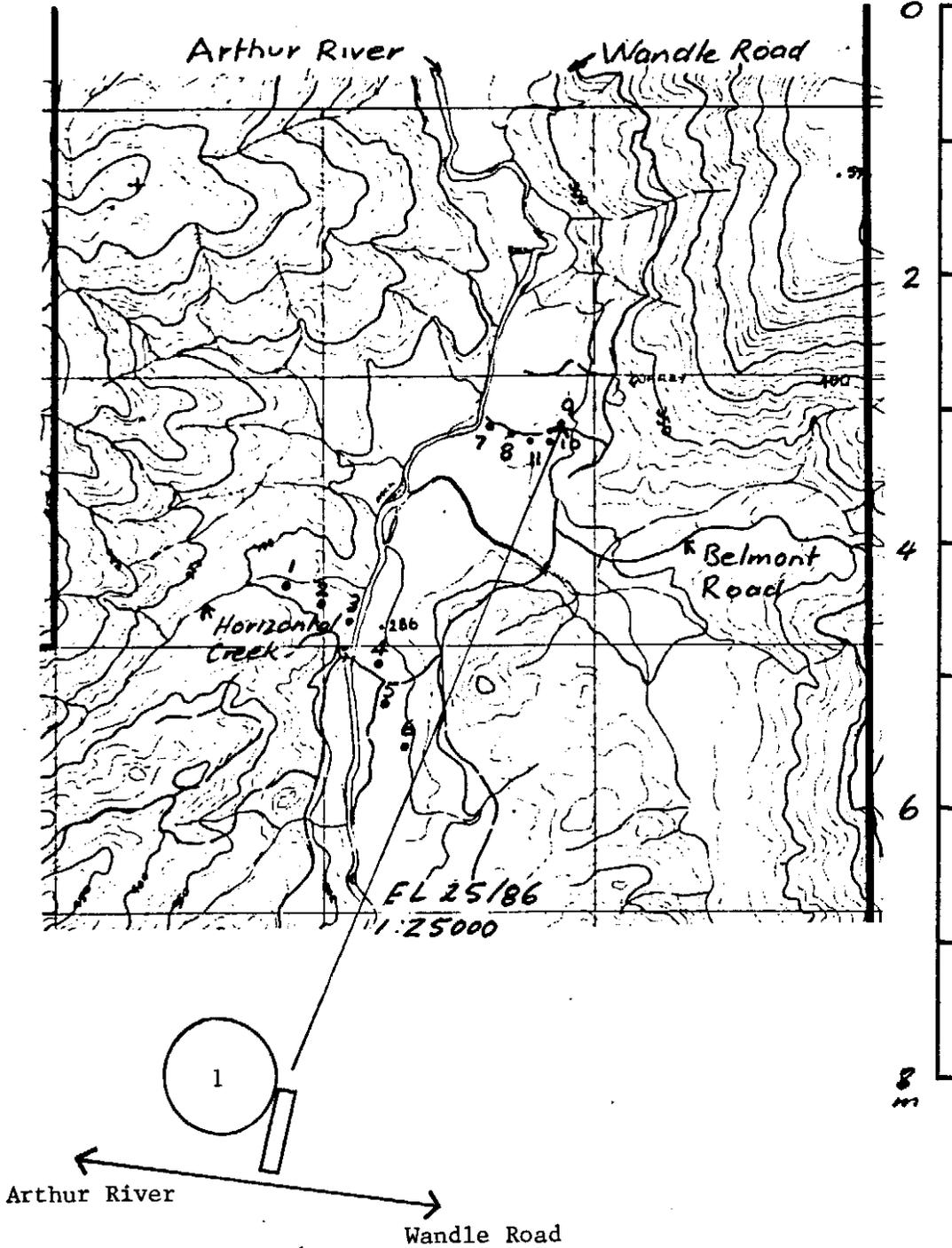


020
Pit-9

Located just north of track from Wandle Road to Arthur River; approximately
Location -10 in letter of 12/2/87 to Mines Department re; pit excavation request.

Section.

Lag deposit of rounded (and angular) cobbles on highly weathered brown basement.



① is a sample from approximately 0 to 1m. ② is a sample from 1 to 2m. and so on.

021

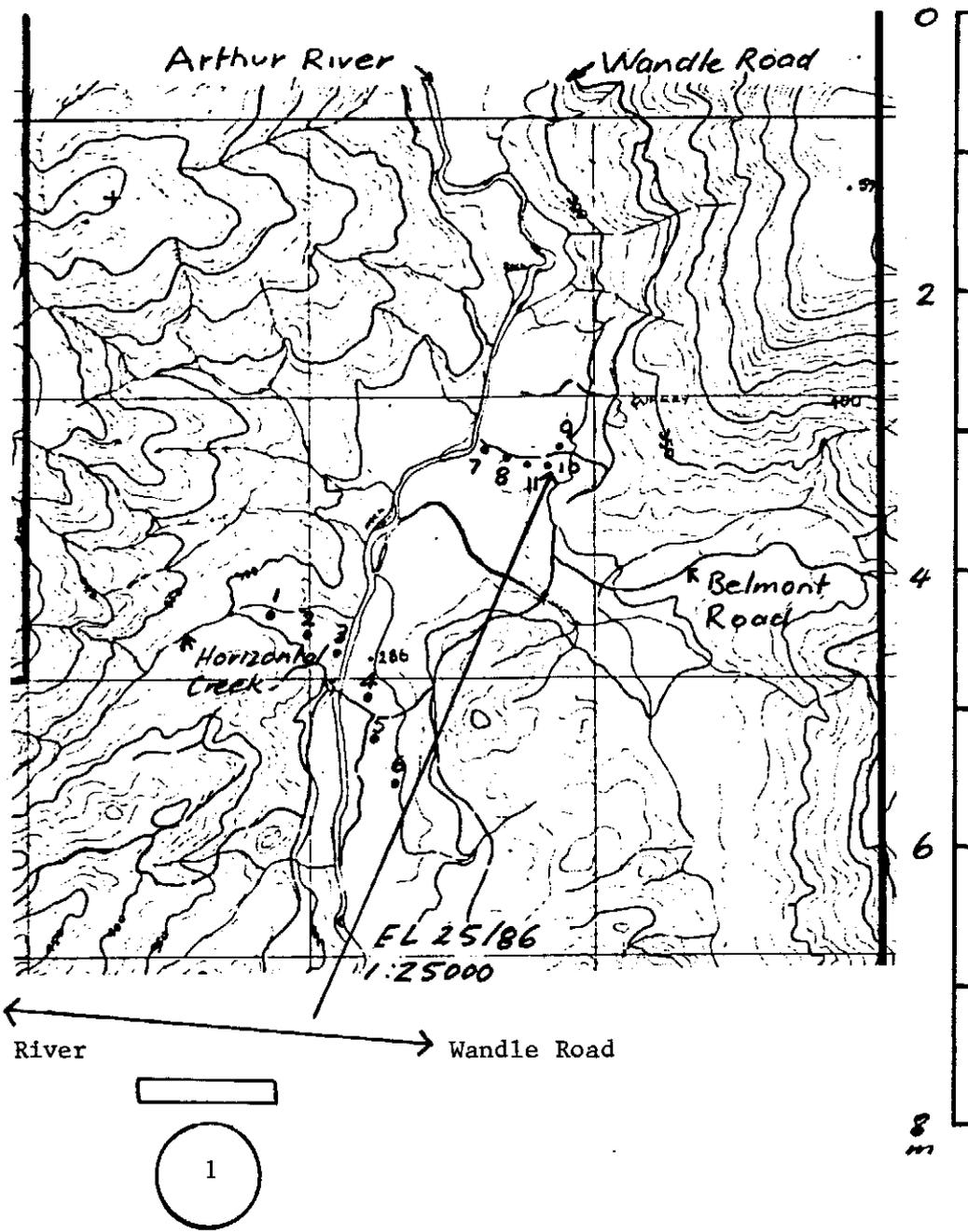
828021

Pit-10

Located just south of track from Wandle Road to Arthur River; approximately Location -10 in letter of 12/2/87 to Mines Department re; pit excavation request.

Section.

Lag deposit of rounded (and angular) cobbles on brown alluvium. Not possible to distinguish boundary between alluvium and highly weathered basement.



① is a sample from approximately 0 to 1m. ② is a sample from 1 to 2m. and so on.

022

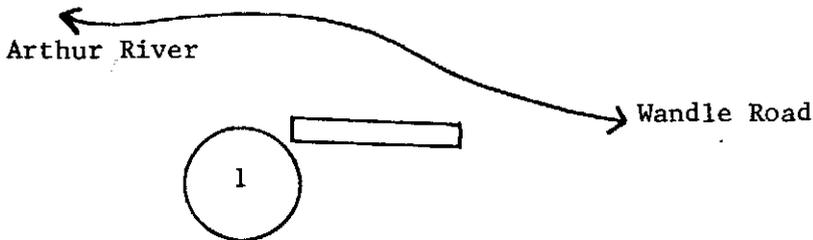
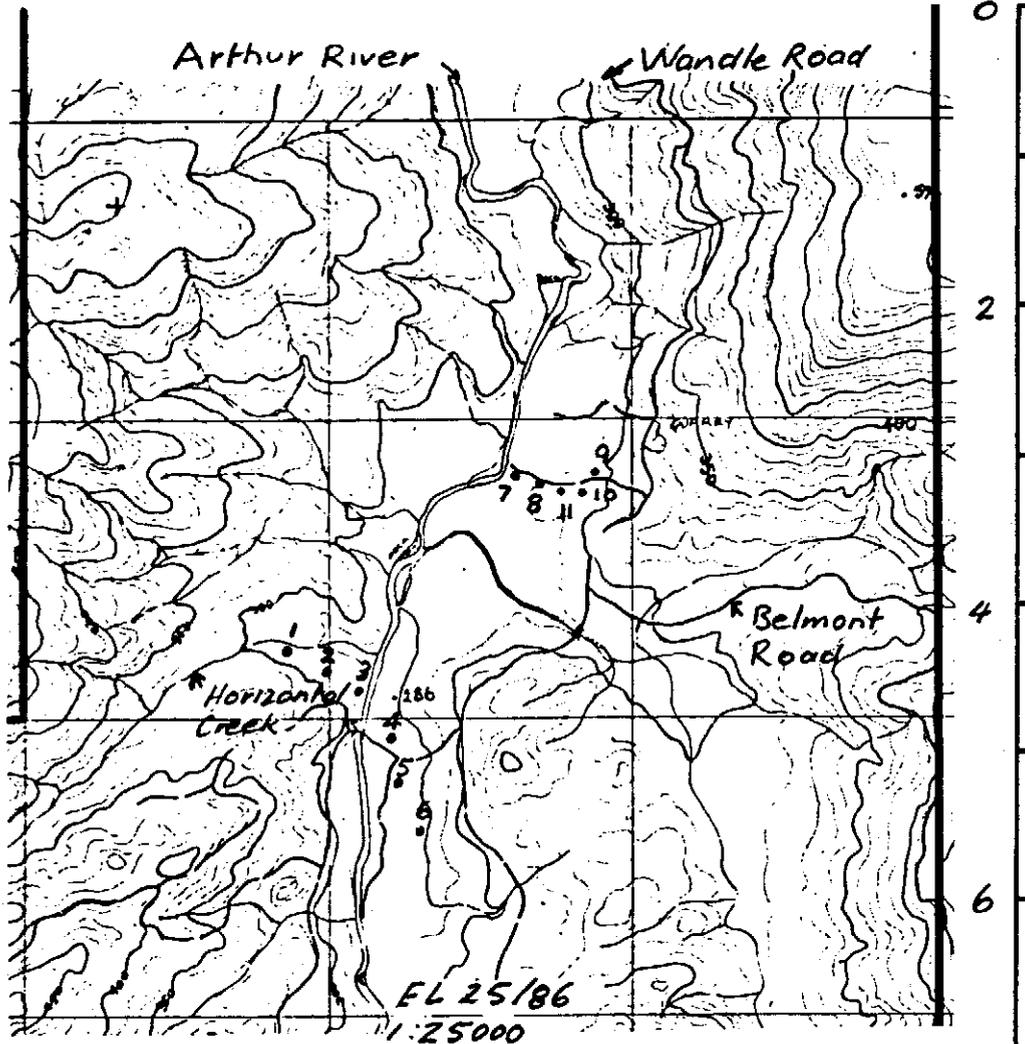
Pit-11

828022

Located on a spur just south of track from Wandle Road to Arthur River, approximately Location -9 in letter of 12/2/87 to Mines Department re; pit excavation request.

Section.

Lag deposit of rounded (and angular) cobbles on brown alluvium. Approximately 1.5m of alluvium overlying another lag (?) deposit of large (30cm) cobbles which set on alluvium (?) then on highly weathered basement. Basement has igneous texture possibly ultra-basic.



① is a sample from approximately 0 to 1m. ② is a sample from 1 to 2m. and so on.

02A



DEPARTMENT OF MINES—TASMANIA

828023

TELEPHONES:

Metallurgical Research	} 44 2431-2 (2 lines)
Laboratory	
Mines Inspection	
Explosives & Inflammable Liquids	

TELEX 58764

LAUNCESTON OFFICES
287 WELLINGTON STREET
SOUTH LAUNCESTON 7249

20th August 1987

K.C. Morrison Pty Ltd,
190 Macquarie Street,
Hobart 7000
TASMANIA

Dear Ken,

Please find enclosed a tabulation of all results available at this stage. As requested all actual physical masses have been shown as well as calculations out to percentage and parts per million.

It was decided in the interest of clarity to state gold results on a separate tabulation. This shows actual mass of gold recovered from total gravity concentrates by panning, assay of pan tailing, g/t of gold in gravity concentrates and calculated head assay.

A few iridium and platinum results are still outstanding. These will be reported to you in the next few days.

We have not yet done a fineness on the gold recovered by panning. This will be forwarded with the Pt and Ir results still outstanding.

The various masses of other metallics recovered by panning are also shown. These products have been forwarded to you and we understand that electron probe analysis has shown them to be about 1/3 gold or gold/copper, the remainder being made up of stainless steel and bearing metal fragments.

Yours faithfully,

(P.L. James)
Acting Chief Chemist & Metallurgist

025

K. Morrison - Another River Gravels

828024

Treatment Regime

Sample

↓
Mass, Moisture, Volume.

Water / Na₂SiO₃ → Concrete Mix - Disintegrate

↓
Screen

2.41 mm, 472 μm

↓ -2.41 mm + 472 μm

↓ +2.41 mm. Dry, Weigh, discard.

↓ T₁

Jig

↓ -472 μm

Cyclone

↓ O/F (generally -20 μm).

↓ T₁₁

Spiral

↓ T Discard.

↓ T₁₁

Table

↓ T Discard

↓ T₁₁

C

M

middling - Retained against very high concentration values.

↓ T Discard

↓ Pan out free gold, Plat, Osminides, etc. from both J/C, T/C

Combine J/C, T/C after Panning.

Riffle Split

↓ XRF
Sn, Ta, Ni, W, Fe, SiO₂

↓ Fire Assay / AAS. Au, Pt, Ir.

↓ mineralogy

Reg. No	Hole No.	Depth Metres	Wet Mass of sample kg	Volume of wet sample litres	Bulk Density kg/litre	Percent Moist. (as recd)	Dry Mass +2.41mm O/S kg.	Dry Sample Mass kg.	Percent Mass +2.41mm O/S	Dry Mass +472µm O/S	Percent Mass +472µm O/S
871718	H - 1	0 - 1	59.2	31	1.9	(18.9)	27.8	53.3	52.2	2457	4.6
719	H - 1	1 - 2	74.1	46	1.6	(18.9)	29.7	65.7	45.2	1777	2.7
720	H - 1	2 - 3	67.2	30	2.2	15.4	30.4	61.5	49.4	3714	6.0
721	H - 1	3 - 4	52.7	25	2.1	(18.9)	19.3	46.4	41.6	3724	8.0
722	H - 2	0 - 1	44.4	28	1.6	22.0	0.2	34.6	0.6	1225	3.5
723	H - 2	1 - 2	49.0	24	2.0	(18.9)	21.1	43.7	48.3	5228	12.0
724	H - 2	2 - 3	52.4	25	2.1	14.5	29.4	49.1	59.9	4775	9.7
725	H - 3	0 - 1	43.5	23	1.9	(18.9)	1.4	35.5	3.9	3024	8.5
726	H - 3	1 - 2	57.0	30	1.9	(18.9)	27.1	51.3	52.8	5393	10.5
727	H - 3	2 - 3	58.8	29	2.0	22.5	18.0	49.6	36.3	2333	4.7
728	H - 3	3 - 4	60.5	26	2.3	(18.9)	17.0	52.3	32.5	1722	3.3
729	H - 4	0 - 1	51.8	25	2.1	14.4	29.4	48.6	60.5	3806	7.8
730	H - 4	1 - 2	52.5	20	2.6	14.6	32.9	49.6	66.3	4615	9.3
731	H - 5	0 - 1	48.2	29	1.7	22.0	10.8	40.0	27.0	2550	6.4
732	H - 5	1 - 2	52.2	26	2.0	14.6	22.5	47.9	47.0	4546	9.5
733	H - 5	2 - 3	52.8	27	2.0	17.1	29.1	48.7	59.8	4035	8.3
734	H - 5	3 - 4	62.9	23	2.7	17.7	39.3	58.7	67.0	3127	5.3
735	H - 5	4 - 5	56.1	25	2.2	16.6	13.2	49.0	26.9	5151	10.5
736	H - 6	0 - 1	53.0	26	2.0	13.8	28.7	49.6	57.9	4125	8.3
737	H - 6	1 - 2	58.3	29	2.0	12.9	30.8	54.8	56.2	4542	8.3
738	H - 6	2 - 3	68.6	30	2.3	(18.9)	40.4	63.3	63.8	3737	5.9
739	H - 6	3 - 4	28.7	18	1.6	(18.9)	8.6	24.9	34.5	1237	5.0
740	H - 7	0 - 1	39.8	25	1.6	(18.9)	5.4	33.3	16.2	N R	N R
741	H - 7	1 - 2	63.1	26	2.4	22.8	30.4	55.6	54.7	5980	10.8
742	H - 7	2 - 3	56.6	25	2.3	(18.9)	34.4	52.4	65.6	4109	7.8
743	H - 8	0 - 1	47.1	30	1.6	27.1	0.1	34.4	0.3	1702	4.9
744	H - 8	1 - 2	48.0	26	1.8	(18.9)	0.6	39.0	1.5	4469	11.5
745	H - 8	2 - 3	42.8	24	1.8	(18.9)	6.8	36.0	18.9	3490	9.7
746	H - 8	3 - 4	45.2	25	1.8	(18.9)	6.5	37.9	17.2	3108	8.2
747	H - 8	4 - 5	59.2	29	2.0	(18.9)	7.2	49.4	14.6	2667	5.4
748	H - 8	5 - 6	62.6	30	2.1	34.6	11.5	44.9	25.6	4782	10.7

Reg. No	+472 μ m J1C Mass g	+472 μ m J1C Percent Mass	-472 μ m T1C Mass g	-472 μ m T1C Percent Mass	Total Grav. Conc. Percent Mass	Analyses of Total Gravity Concentrate g/t						Head Assay (Calculated) g/t					
						Pt	Ir	Sn	Ni	Cr	Ta	Pt	Ir	Sn	Ni	Cr	Ta
871718	12.7	0.024	159.5	0.299	0.323	<0.01	<0.2	1800	250	17000	150	Nil	Nil	5.8	0.8	55	0.48
719	44.1	0.067	209.4	0.319	0.386	<0.01	<0.2	1500	230	18000	18	Nil	Nil	5.8	0.9	69	0.07
720	13.7	0.022	267.9	0.436	0.458	<0.01		6400	270	17100	< 9	Nil		29	1.2	78	<0.04
721	9.7	0.021	132.6	0.286	0.307	<0.01	<0.2	4800	270	21000	13	Nil	Nil	15	0.8	64	0.04
722	2.6	0.008	463.5	1.340	1.348	<0.01		450	67	3200	< 9	Nil		6.1	0.9	43	<0.12
723	12.5	0.029	214.3	0.490	0.519	<0.01		1600	210	8800	< 9	Nil		8.3	1.1	46	<0.05
724	37.8	0.077	489.8	0.998	1.075	<0.01		10100	230	10800	< 9	Nil		109	2.5	116	<0.10
725	16.0	0.045	271.0	0.763	0.808	<0.01		3000	145	14200	< 9	Nil		24	1.2	115	<0.07
726	16.0	0.031	306.1	0.597	0.628	<0.01		4100	200	17000	< 9	Nil		26	1.3	107	<0.06
727	7.1	0.014	352.0	0.710	0.724	0.01		2800	250	8200	< 9	Trace		20	1.8	59	<0.07
728	4.4	0.008	273.2	0.522	0.530	0.02		600	200	1200	< 9	Trace		3.2	1.1	6.4	<0.05
729	61.8	0.127	118.9	0.245	0.372	<0.01		14300	320	47400	15	Nil		53	1.2	176	0.06
730	17.6	0.035	207.0	0.417	0.452	<0.01		6400	200	12000	< 9	Nil		29	0.9	54	<0.04
731	8.4	0.021	202.5	0.506	0.527	<0.01		2400	100	6100	< 9	Nil		13	0.5	32	<0.05
732	2.4	0.005	311.0	0.649	0.654	<0.01		2200	100	4800	< 9	Nil		14	0.7	31	<0.06
733	34.6	0.071	135.4	0.278	0.349	<0.01		5600	170	11400	< 9	Nil		20	0.6	40	<0.03
734	7.8	0.013	234.6	0.400	0.413	<0.01		4700	200	7600	< 9	Nil		19	0.8	31	<0.03
735	8.4	0.017	221.4	0.452	0.469	0.01		2100	100	3800	< 9	Trace		9.8	0.5	18	<0.04
736	29.0	0.058	359.5	0.725	0.783	<0.01		12000	100	18000	< 9	Nil		94	0.8	141	<0.07
737	23.2	0.042	290.6	0.530	0.572	<0.01		22000	200	29000	< 9	Nil		126	1.1	166	<0.05
738	18.8	0.030	129.9	0.205	0.235	<0.01	<0.2	26000	370	51000	12	Nil	Nil	61	0.9	120	0.03
739	4.4	0.018	83.8	0.337	0.355	<0.01	<0.2	4300	120	10000	18	Nil	Nil	15	0.4	36	0.06
740	11.8	0.035	170.0	0.511	0.546	<0.01		18000	260	93900	14	Nil		98	1.4	513	0.08
741	27.5	0.049	311.7	0.561	0.610	<0.01		12000	200	30000	< 9	Nil		73	1.2	183	<0.05
742	9.9	0.019	128.7	0.246	0.265	<0.01	<0.2	11000	400	26000	12	Nil	Nil	29	1.1	69	0.03
743	8.8	0.026	355.0	1.032	1.058	<0.01		6400	200	39000	< 9	Nil		68	2.1	413	<0.10
744	22.2	0.057	196.2	0.503	0.560	<0.01	<0.2	33000	700	200000	13	Nil	Nil	185	3.9	1120	0.07
745	40.3	0.112	225.7	0.626	0.738	<0.01	<0.2	28000	590	170000	13	Nil	Nil	207	4.4	1255	0.10
746	10.1	0.027	244.5	0.645	0.672	<0.01	<0.2	20000	156	29000	12	Nil	Nil	134	1.0	195	0.08
747	10.3	0.021	130.1	0.263	0.284	<0.01		37900	340	94200	15	Nil		108	1.0	268	0.04
748	20.6	0.046	267.5	0.596	0.642	0.03		21200	160	26200	< 9	Trace		136	1.0	168	<0.06

Reg. No	Mass of Gravity Conc. g.	Gravity Conc. Percent Mass	Total Mass of Pan Gold Recovered g.	Gold Content of Gravity Conc. After Pan, g/t	Mass of Gold in Gravity Conc. After Pan g.	Total Mass of Gold in Gravity Conc. g	Percent Recovery by Pan Gravity Conc.	Mass of other Metallics in Gravity Conc. g.	Calc. Head Assay g/t	Total Gold Content of Gravity Conc. g/t
871718	172.2	0.323	0.0027	4.00	0.0007	0.0034	79.4	0.0003	0.06	19.7
719	253.5	0.386	0.0013	42.1	0.0107	0.0120	10.8	0.0071	0.18	47.3
720	281.6	0.458	Nil	0.32	0.0001	0.0001	Nil	Nil	Trace	0.32
721	142.3	0.307	0.0001	0.40	0.0001	0.0002	≈ 50	Nil	Trace	1.41
722	466.1	1.348	Trace	<0.03	<0.0001	<0.0001	Trace	0.0001	Trace	Trace
723	226.8	0.519	Nil	0.25	0.0001	0.0001	Nil	0.0001	Trace	0.25
724	527.6	1.075	0.0069	<0.03	<0.0001	0.0069	≈ 100	Nil	0.14	13.1
725	287.0	0.808	Nil	0.17	<0.0001	<0.0001	Nil	Nil	Trace	0.17
726	322.1	0.628	Nil	0.06	<0.0001	<0.0001	Nil	Nil	Trace	0.06
727	359.1	0.724	Nil	<0.03	<0.0001	<0.0001	Nil	Trace	Nil	<0.03
728	277.6	0.530	0.0001	0.16	<0.0001	0.0001	≈ 100	0.0001	Trace	0.36
729	180.7	0.372	0.0001	0.04	<0.0001	0.0001	≈ 100	Nil	Trace	0.55
730	224.6	0.452	0.0002	<0.03	<0.0001	0.0002	≈ 100	Nil	Trace	0.89
731	210.9	0.527	Nil	0.24	0.0001	0.0001	Nil	Nil	Trace	0.24
732	313.4	0.654	Nil	0.30	0.0001	0.0001	Nil	0.0004	Trace	0.30
733	170.0	0.349	Nil	0.03	<0.0001	<0.0001	Nil	Nil	Trace	0.03
734	242.4	0.413	0.0001	4.00	0.0010	0.0011	9.1	0.0002	0.02	4.54
735	229.8	0.469	Nil	2.80	0.0006	0.0006	Nil	0.0001	0.01	2.80
736	388.5	0.783	0.0001	<0.03	<0.0001	0.0001	≈ 100	0.0001	Trace	0.26
737	313.8	0.572	Nil	0.07	<0.0001	<0.0001	Nil	0.0002	Trace	0.07
738	148.7	0.235	0.0003	0.63	0.0001	0.0004	≈ 75	Nil	0.01	2.69
739	88.2	0.355	Trace	1.20	0.0001	0.0001	Trace	Nil	Trace	1.20
740	181.8	0.546	0.0001	0.07	<0.0001	0.0001	≈ 100	Nil	Trace	0.55
741	339.2	0.610	0.0031	0.41	0.0001	0.0032	96.9	Nil	0.06	9.43
742	138.6	0.265	0.0012	3.40	0.0005	0.0017	70.6	Nil	0.03	1.23
743	363.8	1.058	Nil	0.08	<0.0001	<0.0001	Nil	0.0021	Trace	0.08
744	218.4	0.560	0.0001	0.51	0.0001	0.0002	≈ 50	Nil	Trace	0.92
745	266.0	0.738	Nil	9.20	0.0024	0.0024	Nil	Nil	0.07	9.20
746	254.6	0.672	Trace	3.50	0.0009	0.0009	Trace	0.0014	0.02	3.53
747	140.4	0.284	0.0002	0.28	<0.0001	0.0002	≈ 100	Nil	Trace	1.42
748	288.1	0.642	Nil	0.80	0.0002	0.0002	Nil	Trace	0.01	0.69

Metallurgist. *K. Austin*
K. Austin
L. Rhodes *L. Rhodes*

820



TELEPHONES:

Metallurgical Research	} 44 2431-2 (2 lines)
Laboratory	
Mines Inspection	
Explosives & Inflammable Liquids)	

TELEX 58764

LAUNCESTON OFFICES
287 WELLINGTON STREET
SOUTH LAUNCESTON 7249

28th September 1987

K.C. Morrison Pty Ltd,
190 Macquarie Street,
Hobart 7000
TASMANIA

Dear Sir,

Please find below further results from samples submitted to this laboratory.

<u>Reg. No</u>		<u>Description</u>	<u>Ir g/t</u>
871720	H 1	2 - 3	<0.2
722	H 2	0 - 1	<0.2
723		1 - 2	<0.2
724		2 - 3	<0.2
725	H 3	0 - 1	<0.2
726		1 - 2	<0.2
727		2 - 3	<0.2
728		3 - 4	<0.2
729	H 4	0 - 1	<0.2
730		1 - 2	<0.2
731	H 5	0 - 1	<0.2
732		1 - 2	<0.2
733		2 - 3	<0.2
734		3 - 4	<0.2
735		4 - 5	<0.2
736	H 6	0 - 1	<0.2
737		1 - 2	<0.2
740	H 7	0 - 1	<0.2
741		1 - 2	<0.2
743	H 8	0 - 1	<0.2
747	,	4 - 5	<0.2
748		5 - 6	<0.2

Hand picked gold was measured for fineness with the following result 932,

(P.L. James)
Acting Chief Chemist & Metallurgist

Analyses by

