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Cyprus Gold Australia Corporation

PART PROJECT A-84-111
GEO408

PROGRESS REPORT

TWELVE MONTHS TO SEPTEMBER 1988

SPERO RIVER

EXPLORATION LICENCE 37/83

TASMANIA

R POLTOCK JUNE 1988 REPORT 585

CYPRUS

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5		• LINE 2.5	1:5000
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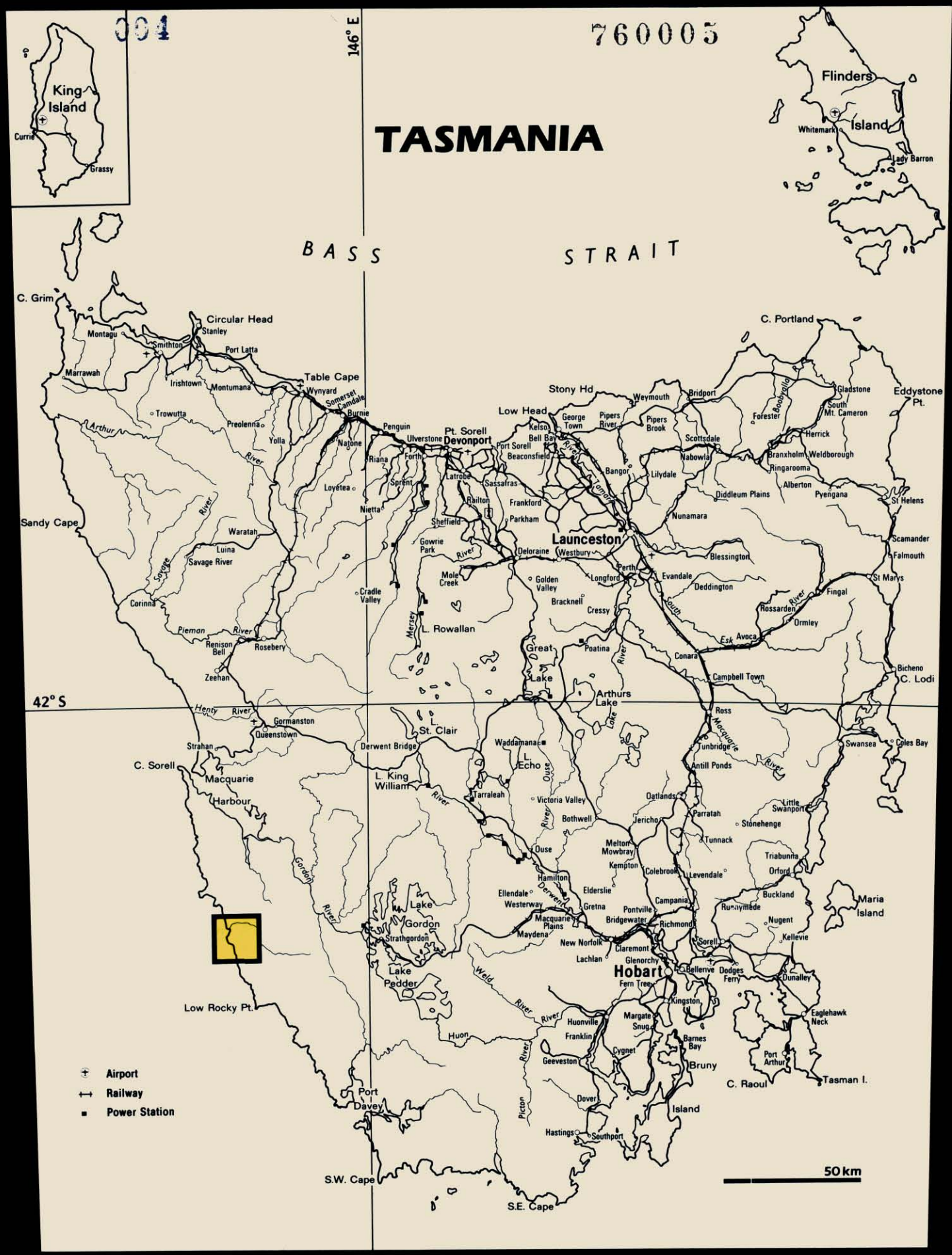

Project Location

SUMMARY AND CONCLUSIONS

At Wanderer North detailed soil and rock geochemistry failed to locate significant gold or base metal mineralization.

Quartz veins exposed in the Wanderer River and containing anomalous gold (1986-87 season) were resampled but failed to return any significant assays.

The source of the coincident EM and magnetic anomaly on Line 1 at Wanderer North was not determined due to thicker and more consolidated gravel cover than expected. It is considered that the geophysical anomaly is due to a lithological unit in the Cambrian or overlying Tertiary gravels rather than a sulfide body.

No further work has been carried out on the platinoid potential of the Spero River ultramafics.

RECOMMENDATIONS

- No further work should be conducted at Wanderer North
- Assessment for platinoids and gold should be undertaken in the Hibbs Point/Spero River area.

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INTRODUCTION

Work on Exploration Licence 37/83 during the 1987/88 field season was restricted to a geological and geochemical assessment of the gold and base metal potential at Wanderer North in the south-eastern sector of the licence.

Field work was conducted during January from the Mines Department camp at Wart Hill, track cutting and sampling contractors established a fly camp at Wanderer North. Field crews were supported by a Bell 47 helicopter which was permanently based at Wart Hill.

Poseidon the joint venture partner in EL 37/83 withdrew during the year, Cyprus are currently seeking another partner for the area.

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EXPLORATION TARGETS

The exploration licence protects a prospective section of Cambrian volcanics and volcano-sedimentary units and carbonates equivalent to the Dundas Group.

The main target for exploration is a polymetallic volcanogenic massive sulfide orebody with reserves of 15 million tonnes of 20% lead-zinc with gold plus silver credits similar to the Rosebery and Que River/Hellyer deposits 100 kilometers to the north.

Important secondary targets include intrusive related stockwork, breccia, vein and replacement/skarn gold mineralization and/or gold and platinoids associated with ultramafic rocks. The carbonate rich formations of the Cambrian Dundas Group are prospective for replacement type tin deposits similar to Renison (24 million tonnes of 1.1% tin). While this type of deposit is not a high priority target for the current exploration there are a number of localities within the tenements which could host such a deposit.

DESCRIPTION OF THE PROPERTY AND OWNERSHIP

Exploration Licence 37/83 comprises a total of 230 square kilometers and is held by Placer Development Company.

Poseidon withdrew from the joint venture during the year. The equity structure is now as follows:

Cyprus Gold	100%
Placer Development	5% net profit

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LOCATION AND ACCESS

The tenement is located immediately south of the Sorell Peninsula on the southwest coast of Tasmania between Point Hibbs and The Shanks. The southern most part of the licence lies west of Wart Hill (Figure 1).

The area has a high annual rainfall (approximately 1750 millimeters) and the geologically prospective units are covered by dense myrtle rainforest and swampy bauera scrubland. Exploration is generally confined to the summer season from November to March.

Access is by helicopter from Queenstown with boat and barge support from Strahan. A limited network of tracks from previous exploration exists but are substantially overgrown. Extreme difficulty of access is experienced by ground crews particularly in bauera and ti-tree scrubland. Ground movement beneath the tall myrtle canopy is easier. Movement of ground crews is

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011
EL 35/83
EL 36/83
EL 37/83
MACQUARIE HARBOUR
SOUTHERN OCEAN
QUEENSTOWN
Gormanston
Strahan
Regatta Point
CAPE SORELL
Macquarie Hds
Sloop Pt
Liberty Pt
Table Head
Coal Head
Philips I
Soldiers
Gorge Pt
Steadman Pt
Gould Pt
Grummet I
Sarah I
Rum Pt
Gordon Pt
Birthday Bay
Birthday Creek
Birchs Inlet
Pennerowne Pt
Griffiths Creek
Hibbs Bay
POINT HIBBS
Leelinger Pt
Conder Pt
Endeavour Bay
Wanderer
HIGH ROCKY POINT
Montgomery Rks
The Shank
Veridian Pt
Mt Lyell
Mt Owen
Mt Jukes
Mt Sorell
Mt Darwin
Mt Strahan
Mt Fincham
Mt Madge
Mt Mary
Mt Lee
Mt Discovery
Mt Osmund
Mt McCutcheon
Mt Proposing
Mt Lyne
Mt Boyes
Mt McCall
Mt Abel
Mt Goldwins Pk
Frenchmans Cap
Flat Top Hill
Kelly Hill
Thureau Hills
Western Plains
White Hill Plain
Lightning Plains
Jane
Lyell Highway
Victoria Pass
Nelson Valley
Franklin River
Gordon River
King River
Henty River
Macquarie Harbour
West Coast Range
Frankland Range
Engineer Range
Deception Range
Surveyor Range
Princess Range
Nicholls Range
Darling Range
Denison Range
Prince Regent River
Queenstown Aerodrome
Strahan Aerodrome
Linda
Lynchford
Moores Valley
Moores Lookout
Moores Landing
Grinings Landing
Gordon Landing
Pine Landing
Lower Gordon Camp
Denison Camp
Disa Camp
Bulley Camp
Top Plain
Hardwood Hill
South Broken Hills
5330000N
380000E
145°30'E
42°30'S
5 cm
Figure 1
Location
10 km

improved dramatically by the cutting of rough foot tracks and opening out of the smaller streams and gullies filled with horizontal scrub.

Most areas are only accessible by foot from short term camps located close to the target.

This season work was conducted from the Tasmanian Mines Department base camp at Wart Hill in conjunction with the Cyprus program at Elliott Bay. Crews were transported to and from work by helicopter.

The tenement is located within the Southwest Conservation Area and all mineral exploration and associated activity is regulated and monitored by a working committee chaired by the Department of Mines with representation from the Forestry Commission, Department of Environment and National Parks and Wildlife Service. Exploration programs and alterations must be approved by the committee prior to the granting or renewal of licences.

HISTORY AND PREVIOUS EXPLORATION

In 1959 a joint venture between Mt Lyell and Electrolytic Zinc Company (Lyell EZ Explorations or LEE) was granted Exploration Licences 1/59 and 3/59. A subsequent airborne magnetic and electromagnetic survey of the tenements included the Cape Sorell area. Average line spacing was 500 to 700 meters and ground clearance averaged 160 meters. Recovery on photomosaics was poor.

Ground follow-up of airborne anomalies entailed geologic mapping, geochemistry and geophysical surveys (magnetometer, gravity, AFMAG and IP).

LEE's Hazel Hill EM anomaly was located a few hundred meters south of Cyprus's Wanderer North grid (Elms 1959). The only significant features located were a downthrown block of Gordon Limestone within the Cambrian sequence, minor galena and sphalerite associated with quartz veins and chloritic schists and a narrow amphibolite dike.

BHP conducted exploration in the mid to late 1960's under Exploration Licences 1/64 and 13/65 initially covering 10,000 square kilometers. Work was conducted over five field seasons between 1965 and 1969. Initially most activity was in the east outside the current licences with reconnaissance mapping and geochemical sampling along the west coast. By the end of the third field season (October 1966 to May 1967) this work had located an area of anomalous copper and zinc in streams between the Mainwaring and Urquhart Rivers (Cypress Creek).

The bulk of BHP exploration took place within the next two field seasons, 1967/68 and 1968/69 over the Mainwaring Belt. The main regional technique was stream sediment sampling at approximately 400 meter intervals. No assaying for gold or tin was undertaken.

Mainwaring Belt

Initial regional sampling along streams at 400 meter intervals returned higher values for copper, nickel and zinc than other areas. Most BHP activity was generated by high copper values particularly in the vicinity of Cypress Creek where detailed soil sampling, stream geochemistry, mapping and ground geophysical surveys conducted along bulldozed tracks in the area. Little work was achieved away from these tracks due to the dense undergrowth. A and B horizon soils were analyzed for copper, nickel and silver and initially for lead and zinc. A costean was bulldozed at GR727579 in an interbedded siltstone, conglomerate, tuff and andesite sequence. A massive pyrite horizon up to 10 centimeters thick and assaying 150 ppm copper, 300 ppm lead, 500 ppm zinc and 400 ppm nickel was located along the contact between this unit and greywacke/argillite to the west. This contact is approximately north-south of the present Cypress Creek helipad. The maximum copper assay in the costean was 1300 ppm and a recommendation was made to test this further at depth by drilling. The most significant nickel anomaly corresponds to the strike extent of a sheared gabbro unit passing through GR748575. A 'first class' airborne EM anomaly was reported along a zone north of the Mainwaring River although this was not tested.

A limited airborne survey was conducted over Cypress Creek to infill a gap in the LEE survey of 1959. This small block formed a part of a much larger survey covering areas to the east. Ground clearance was 150 meters on lines spaced at 500 meter intervals.

In February 1968 an airborne scintillometer survey was conducted over selected areas mainly with the aim of testing Precambrian and Ordovician conglomerates for uranium. Only one first order anomaly was located (outside the current tenements) along with 14 second order anomalies. One of these occurred over the Deep Creek ironstone (Anomaly 129) and five others over the coast at Cypress Creek were attributed to ground water effects.

After the fifth field season ended in April 1969 exploration activity declined. A short ground survey was conducted in February/March 1971 over ultrabasic rocks at Spero River and Hibbs Lagoon mainly oriented towards asbestos mineralization but potential for base metal mineralization associated with the ultrabasics was considered.

Details of previous work by Cyprus (as Amoco Minerals) is included in Reports 401, 454 and 500 (Progress Reports for 12 months to September 1984, 1985 and 1986). No significant zones of mineralization were identified, however regional mapping enhanced geological knowledge of the area considerably.

REGIONAL GEOLOGY AND MINERALIZATION

The regional geological setting is related to Paleozoic volcanic and sedimentary processes in a linear trough (the Dundas Trough) along the western margin of the Precambrian Tyennan nucleus composed of metamorphosed siltstones and quartzites. Early Cambrian sedimentation includes sandstone, shale and carbonates (Success Creek Group) followed by mudstones, greywacke and basic volcanics (Crimson Creek Formation) and in the middle to late Cambrian mudstones conglomerate and minor volcanics of the Dundas Group. The associated calc-alkaline Mt Read Volcanics developed on the shallow water eastern margin of the trough sediments adjacent to the Precambrian nucleus. The volcanics interfinger with or are faulted against the Cambrian sediments (Upper Dundas Group) to the west and are composed of rhyolite, dacite, intermediate rocks and basalt in the form of lava flows, breccias, tuffs and plugs. Crustal processes during this latter period resulted in serpentinized ophiolitic material being thrust into the sediments of the trough. Tectonic interpretations of

these ophiolitic mafic complexes are conjectural and include subduction and rifting.

Sedimentation continued in the late Cambrian to Ordovician with deposition of siliceous sands and gravels (Owen Conglomerate) then shallow water limestones and shales (Gordon Limestone). In the Silurian and Devonian sandstones and siltstones of the Eldon Group were deposited.

Folding and faulting of the above sequences and post tectonic granitoid intrusives occurred during the mid Devonian Tabberabberan Orogeny and the resulting sedimentary-intrusive complex is overlain by subhorizontal Carboniferous-Triassic successions intruded by Jurassic dolerite sills and dikes.

All known metal mines and prospects in the region occur in late Precambrian to late Devonian rocks. Base metal and gold production is dominated by the Mt Lyell, Rosebery and Que River mines (Table 1). These are volcanogenic massive sulfide deposits hosted by the central parts of the Cambrian Mt Read Volcanics, a sequence of felsic breccias, tuffs and lavas with minor siltstone. The deposits are characterized by large tonnage and area and are finely layered with generally high zinc-copper ratios. Typical mineral assemblage is pyrite, sphalerite, galena and chalcopyrite with silica and barite gangue minerals. They have extremely variable conductivity and chargeability properties. Airborne EM systems have been successfully used to detect massive sulfides, for example the Que River S lens, however the much larger Que River P lens is nonconductive and lacked an EM response but was strongly responsive to the induced polarization technique. Other favored ground techniques include stream sediment and soil geochemical sampling especially in areas where outcrop and access is poor. However stream sediment dispersion trains may be short (less than a few hundred meters) due to rapid dilution caused by high rainfall and the acid reducing environment caused by thick vegetation. In rapid flowing streams where there is an absence of -80 mesh silt, consideration should be given to cold extraction geochemistry to detect trace metals fixed by manganese and iron coatings on

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gravels. This technique can enhance an anomaly to background contrasts and give longer dispersion trains around mineralization.

TABLE 1 BASE METAL AND GOLD PRODUCTION - TASMANIAN WEST COAST

Mine	Gross Reserves (million tonnes)	Grade
Rosebery	18.4	5.6% Pb, 18.2% Sn, 0.7% Cu, 187 g/t Ag, 3.4 g/t Au
Mount Lyell	147	1.5% Cu, 8 g/t Ag, 0.4 g/t Au
Que River	3	7% Pb, 12.5% Zn, 171 g/t Ag, 3.5 g/t Au
Hellyer	15+	Similar grades to Que River
Renison	24	1.1% Sn
Mt Bishoff	18	0.8% Sn
Cleveland	6	0.8% Sn, 0.3% Cu
Queen Hill (Group)	7	0.7% Sn

Another important deposit type is sediment hosted replacement tin associated with granitoids. A major example is the world's largest underground tin orebody at Renison with smaller deposits at Mt Bishoff, Cleveland and Queen Hill. Host rocks are Cambrian dolomitic sediments intruded by Devonian to Carboniferous tin bearing granites which do not necessarily outcrop. The mineral assemblage is cassiterite-pyrrhotite and the most useful initial exploration technique is magnetic surveying.

Also associated with Devonian granitoid intrusives are the scheelite skarn deposits examples of which are mined at King Island and Kara.

Exploration and small scale mining indicate possibilities for discovery of economic deposits in a number of other environments notably stratabound lead-zinc mineralization in Gordon Limestone and nickel/platinum/asbestos mineralization in serpentinized ophiolitic masses. Gold bearing quartz vein deposits are of minor importance in Western Tasmania to date.

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GEOLOGY AND MINERALIZATION OF THE PROPERTY

Geological control within the joint venture area is poor due to its remoteness and mapping is based on the work conducted by BHP in the mid to late 1960's (Enclosure 1).

Large blocks of Precambrian clastic sediments form the basement complex in the Cape Sorell area to the north of EL 37/83.

During the Cambrian period the basement was cut by a series of broad north to northeasterly trending graben structures into which volcanic derived sediments (greywackes, argillites and siltstones) intermediate volcanics and carbonates (dolomites - Mines Department XRF studies) were deposited. The carbonate - dolomite suites may be equivalents of the Success Creek and Crimson Creek Formations which are host to the major tin deposits in Western Tasmania. Upper Devonian granites are known to occur in the area principally on the northwestern tip of Cape Sorell and also to the south of Port Davey at South West Cape and Cox's Bight. Outcrops of microgranite to diorite have been located

north of the tenement within EL 36/83 in the Timbertops area just west of Birch's Inlet. The syenitic granite reported on the coast near Birthday Bay is now thought to be more lamprophyric in composition. Mines Department work suggests a Devonian granite occurs just off the coast near Sloop Point in the northwest corner of Exploration Licence 35/83. As mapping to date has been sketchy further possible tin bearing plutons may exist within the tenements. Others may also lie at depth and may be tapped by major linears similar to the Federal Bassett Fault at Renison.

The southern portion of the tenement is underlain by the uppermost predominantly intermediate to basic Mainwaring Volcanics suite of the Mount Read Volcanic (MRV) Arc. The Mainwaring Volcanics are thought to occur within a discreet vent area due to the abnormal amount of explosive volcanic rocks (agglomerate and breccias) interbedded with tuffaceous sediments compared to other suites of the same stratigraphic position further north. The basic to intermediate (with minor acid) sequence within the Mainwaring Formation has numerous recorded occurrences of native copper, chalcopyrite, bornite and malachite staining occasionally with massive 'stratiform' pyrite lenses up to ten centimeters in width.

A small Cambrian ultramafic complex is exposed on the coast at Spero Bay in the northwest sector of the tenement. The body consist of serpentinized peridotite and pyroxenite, gabbros, pyroxenite dikes, basic to intermediate lavas and fine to medium grained volcaniclastics. These lithologies have been assessed on a reconnaissance basis for asbestos by BHP and platinoids and gold by Cyprus Gold. No significant mineralization has been located.

Reworked Permian tillite and siltstone occur at Point Hibbs and are faulted against Jurassic dolerite to the west.

No previous production from the area is recorded. A number of alluvial gold occurrences are noted in the southern tenement where rivers drain the predominantly basaltic to andesitic volcanics of the Mainwaring Group and acid rocks of the Lewis River Volcanics.

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WORK CONDUCTED BY CYPRUS

Work conducted by Cyprus during the 12 months to September 1988 included:

- Assessment of a coincident magnetic and Max-Min EM anomaly in an area of Tertiary gravels at Wanderer North
- Follow-up of anomalous gold and base metal mineralization associated with quartz veining in proximity to a regional fault system at Wanderer North.

The work program entailed:

- Cutting 2.0 kilometers of infill and line extensions
- Collection of 80 B/C horizon soil samples
- Collection of 16 rock samples

- Drilling 31 Wacker percussion holes (a total of 207 meters), with an average hole depth of 6.7 meters. A bottom-of-hole sample was collected at each site

- Geological mapping and logging of Wacker samples

- All samples were assayed for copper, lead, zinc, arsenic and gold.

WANDERER NORTH.....

The prospect is located in the eastern most section of EL 37/83, 4 kilometers west of the Moores Valley airstrip on the steep eastern flanks of the Wanderer River.

The area is readily accessible by helicopter as ridge tops on the eastern end of the gridlines are only covered with sparse button grass. The gridding and sampling contractors established a 'fly camp' in this area.

Exploration programs have been previously conducted in the area by Lyell EZ Explorations in the late 1950's at the Hazell Hill area (Elms 1959) and by BHP in the mid 1960's.

Gridding

A total of 2 kilometers of grid line extensions and infills have been added to the existing Wanderer North grid. A baseline has not been cut but lines can be accessed along the button grass ridge from the east or the Wanderer North from the west central part of the grid.

Soil Geochemistry

All grid additions have been augered to B/C horizon at 25 meter intervals. The samples were dried, pulverized and assayed (Appendices 1 and 2 and Enclosures 2 to 6).

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The maximum gold value was 0.28 ppm at 325E on Line 2.5. Only three other samples assayed above the 0.008 ppm detection limit, the highest of these was 0.04 ppm gold. Nothing of geological interest was noted at any of these locations.

Maximum base metal values were located on Line 1.5 between 350 and 450E. These were 340 ppm lead and 650 ppm zinc. The anomaly probably continues south to Line 2 and is associated with limonitic and manganiferous crusts on outcrop.

Wacker Geochemistry

A coincident magnetic and EM anomaly was tested with 31 percussion holes which were drilled at 12.5 meter intervals on Line 1. The area is covered by Tertiary Gravel between 400E and 750E. Only the holes on the western edge of the gravel cover penetrated to bedrock.

The deepest hole was 18.4 meters at 612.5E which ended in impenetrable consolidated gravels. Variable penetration rates in drilling probably indicates an interlayered sequence of wet clays and consolidated gravels.

Magnetic or pyritic rock types were not located in the drill samples.

All samples assayed <0.008 ppm gold. Maximum base metal values are associated with bedrock samples between 475 to 500 E. These were 70 ppm copper, 315 ppm lead and 265 ppm zinc. Base metals in gravel samples were less than 100 ppm. Analytical result sheets are included in Appendix 1 and sample data sheets in Appendix 2.

Rock Geochemistry

Limonitic crusts on bedrock associated with the base metal soil anomaly on Line 1.5 and 2 were chip sampled. The best assays were 435 ppm copper, 5.67% lead, 1.25% zinc and <0.008 ppm gold. Underlying bedrock in the area consists of sericitized volcanics with no apparent sulfides.

Quartz veins containing anomalous gold located last season in the Wanderer North were sampled in more detail. All assays returned less than the 0.008 ppm gold detection limit. Analytical result sheets are included in Appendix 1 and sample data sheets in Appendix 2.

Anomalous soil gold anomalies were sampled on Line 1.5 at 160E and Line 3 at 325E, both sites assayed 0.23 ppm gold and several hundred ppm lead and zinc. Weakly sericitized and quartz veined rhyolitic volcanics outcrop at each site.

Geology

The Wanderer North grid covers a northeast trending and steeply dipping sequence of rhyolitic and basic volcanics and clastics, which are part of the Western Epiclastic Sequence. These Cambrian lithologies are bounded in the east by Owen type quartzite, conglomerates and siltstones.

Mica lamprophyre dikes are the only intrusives to be recorded in the area, LEE (1959) located a dike between 5 and 50 centimeters wide in the Wanderer River 350 meters south of Line 3/100E. The lamprophyre hosted narrow quartz galena veins.

The contact between the two volcanic sequences is interpreted to be a regional fault structure, the northern extension of the Copper Creek and Osmund Faults. A subparallel fault set was defined by LEE in 1959 at their Hazell Hill prospect which lies immediately south of Line 3. A downthrown block of limestone was mapped in the volcanic sequence, this was interpreted by LEE to be a correlate of the middle Ordovician Gordon Limestone. The faults bounding this block trend northeast and may be associated with the geophysical anomalies on Line 1.

Sulfide mineralization in the area is restricted to narrow quartz veins exposed in the Wanderer River and lenses of chloritic schist in the river south of Line 3. The quartz veins contain galena, pyrite and specular hematite, these were originally mapped by BHP and were sampled by Cyprus last season. Chloritic

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760026

78000mE.

79000mE.

80000mE.

65000mN.

64000mN.

63000mN.

RIVER

WANDERER

FAULT

OSMUND

Gravels cemented with Mn

Qtz vein 0.5m wide with galena

Qtz veining minor pyrite

Qtz veining & stock work

Siltstone / Sandstone

Sericite Phyllite

ORDOVICIAN GORDON LIMESTONE from Lyell E.Z. explorations July 1959

LINE 1

LINE 1.5

LINE 2

LINE 2.5

LINE 3

200W

1000E

570E

1200E

500E

171420 171421 171404 171405 171403 171402 171401 171407 171406

202994 202995 202993 202992

291951 291952 291953 291954 291955 291956 291957 291958 291959 291960 291961 291962 291963 291964 291965 291966

10a 10d 3a 3b 11 1

E.L. 37/83

E.L. 40/85

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ROCK CHIP SAMPLES

No.	Cu	Pb	Zn	Ag	As	Au
171421	105	500	905	0.5	2	<0.005
202992	10	5	10	<0.5	3	0.370
202993	15	<5	25	<0.5	10	4.03
202994	1400	6.06%	3.65%	25	2	0.05
202995	15	610	770	<0.5	8	0.04
291951	40	3100	395		7	0.02
291952	10	>5	40		1	<0.008
291953	25	700	925		3	0.230
291954	110	5	80		<1	<0.008
291955	5	20	60		<1	<0.008
291956	10	45	80		<1	<0.008
291957	130	5	55		4	<0.008
291958	435	5.67%	1.25%	6	8	<0.008
291959	70	310	175		3	0.02
291960	<5					
291961	<5	<5	20		<1	<0.008
291962	<5	<5	25		2	<0.008
291963	<5	<5	15		<1	<0.008
291964	<5	<5	20		1	<0.008
291965	<5	45	105		<1	<0.008
291966	35	435	285		<1	0.23

5 cm

CYPRUS GOLD AUSTRALIA CORPORATION

SPERO RIVER – E.L. 37/83

WANDERER NORTH GEOLOGY

DRAWN BY : R.P.
DRAFTSMAN : T.G.D.S.
DATE : June '87
REVISIONS : June '88
FILE No.

SCALE 1:10,000 100 0 100 200 METRES

FIG. 2

760027

TERTIARY

1		Quartzose Gravel

JURASSIC

2	49	Dolerite

LATE CAMBRIAN – EARLY ORDOVICIAN

3		Owen Conglomerate – undifferentiated
3a		– coarse quartzose sandstone
3b	33	– siltstone
4	70	Waterloo Creek Group – undifferentiated
4a	71	– hematitic volcaniclastic conglomerate
4b	36	– tuffaceous coarse sandstone and grit
4c	68	– black shale ± pyrite
4d	67	– fine–med. grained rhyolitic volcaniclastic

CAMBRIAN – MT. READ VOLCANICS

5	2	Wart Hill and Hudson River Volcanics – undifferentiated
5a	6	– fine to med. grained rhyolitic volcaniclastic
5b	8	– rhyolitic quartz–feldspar porphyry (lavas and intrusives)
5c	9	– dacitic porphyry
5d	11	– coarse rhyolitic volcaniclastic
5e	63	– siltstone
5f	55	– siliceous conglomerate
5g	61	– greywacke and siltstone

CAMBRIAN INTRUSIVES

6	17	Elliott Point Porphyry
7	21	Granite
8	14	Microgranite
9	14	Porphyritic Microgranite

CAMBRIAN – WESTERN EPICLASTICS

10	48	Western Epiclastics – undifferentiated
10a	47	– andesitic – basaltic volcanics
10b	56	– brown–grey tuffaceous siltstone and quartzoze conglomerate
10c	53	– black shale ± pyrite
10d	69	– fine to medium grained rhyolitic volcanics
10e	45	– gabbro
10f	10	– coarse rhyolitic volcaniclastic sandstone

CAMBRIAN – MAINWARING GROUP

11		Mainwaring Group – undifferentiated
11a	all 42	– gabbro
11b		– andesite–basaltic volcanics
11c		– dolomite
11d		– black shale ± pyrite
11e		– siltstone and sandstone

PRECAMBRIAN

12	25	Metamorphics – quartzite, schist and phyllite

Geological contact

Unconformity

Fault

60° Strike and dip of schistosity

60° Strike and dip of bedding – facing indicated

Plunging syncline

Old workings

ALTERATION – Pervasive and vein controlled

Chlorite – magnetite

Sericite

Sericite – quartz

Chlorite – pyrite

Quartz – chlorite – pyrite – tourmaline

Quartz – sericite – talc ± chlorite

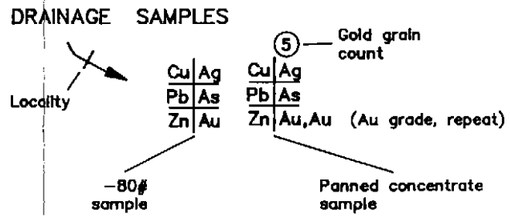
Quartz – chlorite

Quartz vein

Alteration boundary

GEOCHEMISTRY

DRAINAGE SAMPLES



ROCK CHIP SAMPLES

Δ 202567 — Sample location and number

Δ 202569
Cu Ag
Pb As
Zn Au
— Sample location number and assays

Δ 202569 TS — Thin section sample

V33/1 — Diamond drill hole location

DETECTION LIMITS (ppm)

	Cu	Pb	Zn	Ag	As	Au	
Rocks	5	5	5	0.5	1	0.005	
–80# plus panned concentrates	5	5	5	0.5	1	0.008	
Soils	5	5	5	0.5	1	0.01 0.008	(AAS) (Fire assay)

– = Below limit of detection

CYPRUS MINERALS AUST. CO. & POSEIDON LTD.

ELLIOTT BAY – E.L. 40/85

L E G E N D

DRAWN BY :

DRAFTSMAN: T.G.D.S.

DATE : April '87

REVISIONS :

FILE No.

SCALE 1 :

FIG. 3

026

REPORT ENCLOSURE

schist lenses 'a few inches wide' were located by LEE in 1959, these contain sphalerite, pyrite and galena. A LEE sample assayed 5.25% zinc and 0.64% lead.

Several styles of veining occur in the area, quartz sulfide as described above, laminated chalcedonic quartz and quartz chlorite carbonate. None of these vein types are anomalous in gold.

Soil base metal anomalies on Lines 1.5 and 2 are associated with limonitic and manganiferous gossan-like deposits. This material is interpreted to have leaked from a fracture system, no sulfides were located in the lithologies underlying the gossan.

028

EXPLORATION POTENTIAL

The primary exploration target is polymetallic massive sulfides hosted by basic to intermediate volcanics and sediments of the Mainwaring Group. This group has lithological similarities to the Dundas Group at Que River and Hellyer 130 kilometers to the north in the Mount Read Volcanics.

A secondary target is gold associated with Cambrian or Devonian granitoids either as sediment hosted replacement type or structurally controlled mineralization. The latter type is associated with the Henty Fault 90 kilometers to the north at Stirling Valley and may be associated with the Copper Creek Fault a few kilometers to the east of EL 37/83 in EL 40/85.

Further potential also exists for gold and platinoid mineralization associated with ultramafic rocks.

029

PROPOSED PROGRAM

More detailed assessment of gold and platinoid potential in the Spero River/Hibbs Point area is required. This could be achieved by regional stream sediment and rockchip sampling programs.

Signed

R POLTOCK

REFERENCES

Elms R, 1959 Report on Hazell Hill Area, Lyell EZ Explorations, Report No. 101

Torrey C and Poltock R, 1987
Progress Report, 12 Months to September 1987 Sorell Peninsula, ELs 35/83, 36/83, 37/83, Report No. 533

031

CYPRUS GOLD AUSTRALIA CORPORATION

EXPENDITURE FOR THE PERIOD SEPTEMBER 1, 1987 TO JUNE 30, 1988

SPERO RIVER EXPLORATION LICENCE 37/83

	$
Salaries and Wages	717.34
Benefits	185.71
Drafting	414.00
Cookery	704.48
Field Supplies - General	132.00
Freight	249.35
Aircraft Charter	6,030.50
Communications	957.05
Other Contractors	7,071.00
Assays	1,864.76
Equipment Operation and Maintenance	213.72
Property Payments	9,750.00
Contract - Geological	974.94
	29,264.85
Overhead at 10%	2,926.49
Total	**$32,191.34**

C WILLIAMS
MANAGER - ACCOUNTING

APPENDIX 1

ANALYTICAL RESULT SHEETS

033

760034

ANALABS

A division of MacDonald Hamilton & Co. Pty. Ltd.
Phone (09) 458 7999 — 52 Murray Road, Welshpool, W.A. 6106 — Telex AA92560
FAX: 004 31 0890

ANALYTICAL REPORT No. [illegible]

THIS REPORT MUST BE READ IN CONJUNCTION WITH THE ACCOMPANYING ANALYTICAL DATA

R. Poltock
Cyprus Minerals
P.O. Box 230
Zeehan
Tasmania 7469

ORDER No.	PROJECT
[illegible]	[illegible] Lilac Bay

DATE RECEIVED	RESULTS REQUIRED
13/01/88	ASAP

No. OF PAGES OF RESULTS	DATE REPORTED	No. OF COPIES	TOTAL No. OF SAMPLES
5	20/01/88	1	111

STATE OF SAMPLES	PRE-TREATMENT							ANALYSIS		
REFER FLOW	SAMPLE NUMBERS	DRY	CRUSH	SPLIT	PULVERISE	SIEVE	OTHER SEE REMARKS	NONE	REFER TO ANALYSIS SECTION	PREPARATION	METHOD
	290001/111	SO	Prep: 005,013,016						Cu,Pb,Zn/101,As/114		
	290001/111	SO							Au,AuRpt/309		

RESULTS TO

B. Roxburgh
Cyprus Minerals
P.O. Box 493
North Sydney
N.S.W. 2060

RESULTS TO

R. Poltock
Cyprus Minerals
P.O. Box 230
Zeehan
Tasmania 7469

REMARKS

WHACKER SAMPLES
290 001 — 290031

SOILS
290032 — 290111

WANDERER NORTH
WHACKER + SOILS

STATE OF SAMPLES		ANALYSIS — PREPARATION				ANALYSIS — METHOD	
whole core	WC	perchloric acid	A1	cold acid	CA	atomic absorbtion	AAS
split core	SC	hydrochloric acid	A2	specific sulphide	SS	x-ray fluorescence	XRF
cutting	CU	nitric acid	A3	other mixed acids	Ma	spectrophotometry	SPEC
rock	Ro	aqua regia	A4	alkaline attack	AA	colorimetry	COL
soil	SO	nitric-perchloric	A5	volatilization	VO	chromatography	CHR
pulp	PU	HF mixture	A6	ignition	IG	titration	TTN
water	WA	HF under pressure	A7	pressed powder (XRF)	PP	other chemicals means	CHEM
tissue	TI	fusion	A8	glass fusion (XRF)	GF	miscellaneous	MISC
stream sediment	SS					fluorescence	FLUOR
heavy mineral	HM					inductively coupled plasma	ICP

AUTHORISED OFFICER _____

034

760035

ANALABS

A Division of Macdonald Hamilton & Co. Pty. Ltd.

ANALYTICAL DATA

SAMPLE PREFIX	REPORT NUMBER	REPORT DATE	CLIENT ORDER No.	PAGE
	7.5.08.05065	20/01/88	E00324 DN 5751	OF 5

TUBE No.	SAMPLE No.	Cu	Pb	Zn	As	Au	AuRpt			
1	290001	<5	10	130	<1	<0.008	<0.008			
2	290002	<5	<5	75	<1	<0.008	–			
3	290003	<5	15	30	<1	<0.008	–			
4	290004	5	10	65	<1	<0.008	–			
5	290005	10	<5	65	<1	<0.008	–			
6	290006	15	5	65	<1	<0.008	–			
7	290007	30	490	150	<1	<0.008	–			
8	290008	<5	10	40	<1	<0.008	–			
9	290009	20	145	110	<1	<0.008	–			
10	290010	70	315	265	<1	<0.008	–			
11	290011	35	20	90	<1	<0.008	–			
12	290012	90	<5	80	1	<0.008	–			
13	290013	65	<5	85	1	<0.008	–			
14	290014	60	<5	75	3	<0.008	–			
15	290015	65	<5	85	2	<0.008	–			
16	290016	35	<5	90	<1	<0.008	<0.008			
17	290017	35	5	85	<1	<0.008	–			
18	290018	35	<5	80	<1	<0.008	–			
19	290019	35	<5	100	<1	<0.008	–			
20	290020	25	<5	80	<1	<0.008	–			
21	290021	30	<5	45	<1	<0.008	–			
22	290022	20	15	65	<1	<0.008	–			
23	290023	5	5	40	<1	<0.008	–			
24	290024	30	<5	80	1	<0.008	–			
25	290025	10	<5	20	<1	<0.008	–			

Results in ppm unless otherwise specified
T = element present; but concentration too low to measure
X = element concentration is below detection limit
— = element not determined

AUTHORISED OFFICER

033

760036

ANALABS

A Division of Macdonald Hamilton & Co. Pty. Ltd.

ANALYTICAL DATA

SAMPLE PREFIX	REPORT NUMBER	REPORT DATE	CLIENT ORDER No.	PAGE
	7.5.08.05065	20/01/88	E00324 DN 5752	OF 5

TUBE No.	SAMPLE No.	Cu	Pb	Zn	As	Au	AuRpt			
1	290026	10	10	30	<1	<0.008	–			
2	290027	10	<5	85	4	<0.008	–			
3	290028	40	10	110	<1	<0.008	–			
4	290029	50	5	90	1	<0.008	–			
5	290030	50	10	95	1	<0.008	–			
6	290031	95	<5	75	<1	<0.008	–			
7	290032	5	5	40	<1	<0.008	–			
8	290033	5	5	45	<1	<0.008	–			
9	290034	<5	345	55	<1	<0.008	–			
10	290035	<5	5	40	<1	<0.008	–			
11	290036	20	650	195	5	0.040	–			
12	290037	<5	15	345	<1	<0.008	–			
13	290038	<5	10	90	<1	<0.008	–			
14	290039	<5	<5	25	<1	<0.008	–			
15	290040	<5	<5	40	<1	<0.008	–			
16	290041	<5	20	100	<1	<0.008	–			
17	290042	<5	10	50	<1	<0.008	–			
18	290043	<5	<5	60	<1	<0.008	–			
19	290044	5	155	65	10	0.010	–			
20	290045	45	360	385	17	0.010	–			
21	290046	<5	15	90	<1	<0.008	–			
22	290047	20	115	195	5	<0.008	<0.008			
23	290048	10	65	105	9	<0.008	–			
24	290049	10	25	105	6	<0.008	–			
25	290050	<5	15	40	1	<0.008	–			

Results in ppm unless otherwise specified
T = element present; but concentration too low to measure
X = element concentration is below detection limit
— = element not determined

AUTHORISED OFFICER

033

760037

ANALABS

A Division of Macdonald Hamilton & Co. Pty. Ltd.

ANALYTICAL DATA

SAMPLE PREFIX	REPORT NUMBER	REPORT DATE	CLIENT ORDER No.	PAGE
	7.5.08.05065	20/01/88	E00324 DN 5753	OF 5

TUBE No.	SAMPLE No.	Cu	Pb	Zn	As	Au	AuRpt			
1	290051	80	40	70	35	<0.008	-			
2	290052	100	30	90	30	<0.008	-			
3	290053	60	45	65	160	<0.008	-			
4	290054	100	40	90	21	<0.008	-			
5	290055	60	40	60	24	<0.008	-			
6	290056	160	40	95	18	<0.008	-			
7	290057	120	20	100	11	<0.008	<0.008			
8	290058	110	15	85	40	<0.008	-			
9	290059	150	10	95	83	<0.008	-			
10	290060	135	10	90	36	<0.008	-			
11	290061	150	10	80	12	<0.008	-			
12	290062	100	20	90	18	<0.008	-			
13	290063	140	10	65	32	<0.008	-			
14	290064	155	5	90	5	<0.008	-			
15	290065	85	15	90	11	<0.008	-			
16	290066	100	10	95	2	<0.008	-			
17	290067	80	25	65	8	<0.008	-			
18	290068	10	5	25	2	<0.008	-			
19	290069	10	20	45	4	<0.008	-			
20	290070	50	35	65	15	<0.008	-			
21	290071	5	10	30	4	<0.008	-			
22	290072	5	5	40	3	<0.008	-			
23	290073	5	<5	25	2	<0.008	<0.008			
24	290074	35	20	60	8	<0.008	-			
25	290075	5	10	40	3	<0.008	-			

Results in ppm unless otherwise specified
T = element present; but concentration too low to measure
X = element concentration is below detection limit
— = element not determined

AUTHORISED OFFICER

037

760038

ANALABS

A Division of Macdonald Hamilton & Co. Pty. Ltd.

ANALYTICAL DATA

SAMPLE PREFIX	REPORT NUMBER	REPORT DATE	CLIENT ORDER No.	PAGE
	7.5.08.05065	20/01/88	E00324 DN 5754	OF 5

TUBE No.	SAMPLE No.	Cu	Pb	Zn	As	Au	AuRpt			
1	290076	10	10	30	3	<0.008	-			
2	290077	5	15	50	4	<0.008	-			
3	290078	5	10	50	2	<0.008	-			
4	290079	10	30	150	4	<0.008	-			
5	290080	5	<5	20	2	<0.008	-			
6	290081	5	<5	35	3	<0.008	-			
7	290082	40	15	60	6	<0.008	-			
8	290083	55	30	70	16	<0.008	<0.008			
9	290084	<5	10	45	6	<0.008	-			
10	290085	5	20	60	7	<0.008	-			
11	290086	5	<5	25	3	<0.008	-			
12	290087	90	20	70	28	<0.008	-			
13	290088	10	15	195	4	<0.008	-			
14	290089	15	15	95	2	<0.008	-			
15	290090	10	10	75	3	<0.008	-			
16	290091	5	<5	40	3	<0.008	-			
17	290092	<5	<5	50	2	<0.008	-			
18	290093	5	10	75	3	<0.008	-			
19	290094	35	20	125	4	<0.008	-			
20	290095	20	25	140	4	<0.008	-			
21	290096	10	<5	80	3	<0.008	-			
22	290097	5	<5	40	3	<0.008	-			
23	290098	25	35	105	3	<0.008	-			
24	290099	5	5	25	2	<0.008	<0.008			
25	290100	<5	<5	15	2	<0.008	-			

Results in ppm unless otherwise specified
T = element present; but concentration too low to measure
X = element concentration is below detection limit
— = element not determined

AUTHORISED OFFICER

ANALABS

A Division of Macdonald Hamilton & Co. Pty. Ltd.

ANALYTICAL DATA

SAMPLE PREFIX	REPORT NUMBER	REPORT DATE	CLIENT ORDER No.	PAGE
	7.5.08.05065	20/01/88	E00324 DN 5755	OF 5

TUBE No.	SAMPLE No.	Cu	Pb	Zn	As	Au	AuRpt			
1	290101	25	10	80	3	<0.008	-			
2	290102	20	35	50	7	<0.008	-			
3	290103	5	20	25	3	<0.008	-			
4	290104	5	45	60	3	0.280	-			
5	290105	<5	5	20	3	0.010	-			
6	290106	<5	10	25	3	<0.008	-			
7	290107	<5	5	40	3	<0.008	-			
8	290108	<5	25	55	1	<0.008	-			
9	290109	<5	<5	30	1	<0.008	<0.008			
10	290110	<5	<5	30	1	<0.008	-			
11	290111	<5	10	35	1	<0.008	-			
12										
13										
14										
15										
16										
17										
18										
19										
20										
21										
22										
23	DETECTION	5	5	5	1	0.008	0.008			
24	UNITS	PPM	PPM	PPM	PPM	PPM	PPM			
25	METHOD	101	101	101	114	309	309			

Results in ppm unless otherwise specified
T = element present; but concentration too low to measure
< = element concentration is below detection limit
- = element not determined

AUTHORISED OFFICER

039

760040

ANALABS TASMANIA

A Division of Macdonald Hamilton & Co. Pty. Ltd.

Phn: (004) 31 6837 14 Thirkell Street, Cooee, Tasmania, 7320. FAX: 004 31 8890

PRELIMINARY ANALYTICAL REPORT No. 7.5.08.05080

INVOICE TO:
R. Poltock
Cyprus Minerals
P.O. Box 230
Zeehan
Tasmania 7469

ORDER No. PROJECT
E00390 DN 575887/83 C. Sor

DATE RECEIVED RESULTS REQUIRED
20/01/88 ASAP

No. OF PAGES OF RESULTS	DATE REPORTED	No. OF COPIES	TOTAL No. OF SAMPLES
1	27/01/88	1	15

SAMPLE NUMBERS	SAMPLE DESCRIPTION & PREPARATION	ELEMENT/METHOD
291951/59,291961/66	RO Prep: 006,010,011,012,014,016	Cu,Pb,Zn/101,As/114
291951/59,291961/66	RO	Au/309
291951/59,291961/66	RO Prep: 006,010,011,012,014,016	Pb,Zn,Ag/104

RESULTS TO:

S. Roxburgh
Cyprus Minerals
P.O. Box 493
North Sydney
N.S.W. 2060

R. Poltock
Cyprus Minerals
P.O. Box 230
Zeehan
Tasmania 7469

REMARKS:

WANDERER NORTH
ROCK SAMPLES

AUTHORISED OFFICER

040

760041

ANALABS TASMANIA

PRELIMINARY ANALYTICAL DATA

REPORT NUMBER 7.5.08.05080 | REPORT DATE 27/01/88 | CLIENT ORDER No. E00390 DN 57581 | PAGE OF 1

SAMPLE	Cu	Pb	Pb	Zn	Zn	As	Au	Ag
291951	40	3100	-	395	-	7	0.020	
291952	10	<5	-	40	-	1	<0.008	
291953	25	700	-	925	-	3	0.230	
291954	110	5	-	80	-	<1	<0.008	
291955	5	20	-	60	-	<1	<0.008	
291956	10	45	-	80	-	<1	<0.008	
291957	130	5	-	55	-	4	<0.008	
291958	435	-	5.67	-	1.25	8	<0.008	6
291959	70	310	-	175	-	3	0.020	
291961	<5	<5	-	20	-	<1	<0.008	
291962	<5	<5	-	25	-	2	<0.008	
291963	<5	<5	-	15	-	<1	<0.008	
291964	<5	<5	-	20	-	1	<0.008	
291965	<5	45	-	105	-	<1	<0.008	
291966	35	435	-	285	-	<1	0.230	
DETECTION	5	5	0.05	5	0.05	1	0.008	2
UNITS	PPM	PPM	%	PPM	%	PPM	PPM	ppm
METHOD	101	101	104	101	104	114	309	109

AUTHORISED OFFICER _____

APPENDIX 2

SAMPLE DATA SHEETS

042

760043 Page 1

sample data sheet

Cyprus Minerals

Despatch No | Order No

Requested by | Date

Project EL 3783 Cape Sorell. **Prospect** WANDERER NORTH **Type** WACKER SOIL/ROCK

LINE 1

	Sample Number	Coordinates, depth or location	Interval	Cu	Pb	Zn	As	Au		
1	290001	1/400E 1.4m Vdc/clastic		<5	10	130	<1	<0.008		
2	290002	1/412.5E 0.8m "		<5	<5	75	<1	<0.008		
3	290003	1/425E, 0.7m "		<5	15	30	<1	<0.008		
4	290004	1/437.5E 0.6m "		5	10	65	<1	<0.008		
5	290005	1/450E 0.8m "		10	<5	65	<1	<0.008		
6	290006	1/462.5E, 0.9m "		15	5	65	<1	<0.008		
7	290007	1/475E, 0.9m "		30	490	150	<1	<0.008		
8	290008	1/487.5E, 2.5m "		<5	10	40	<1	<0.008		
9	290009	1/487.5E 3.8m "		20	145	110	<1	<0.008		
10	290010	1/500E 1.8m "		70	315	265	<1	<0.008		
11	290011	1/512.5E 3.0m "		35	20	90	<1	<0.008		
12	290012	1/525E 1.6m Tert' gravel		90	<5	80	1	<0.008		
13	290013	1/537.5E, 2.2m Gravel/vdc?		65	<5	85	1	<0.008		
14	290014	1/537.5E, 8.4m " " ?		60	<5	75	3	<0.008		
15	290015	1/550E 11.2m Clay/gravel		65	<5	85	2	<0.008		
16	290016	1/562.5E 16.3m " "		35	<5	90	<1	<0.008		
17	290017	1/575E 13.6m " "		35	5	85	<1	<0.008		
18	290018	1/587.5E, 15.2m " "		35	<5	80	<1	<0.008		
19	290019	1/600E 11.6m " "		35	<5	100	<1	<0.008		
20	290020	1/612.5E, 18.4m " "		25	<5	80	<1	<0.008		
21	290021	1/625E, 11.5m " "		95	<5	75	<1	<0.008		
22	290030	1/637.5E, 15.8m " "		50	10	95	1	<0.008		
23	290029	1/650E, 13.0m " "		50	5	90	1	<0.008		
24	290028	1/662.5E, 14.2m " "		40	10	110	<1	<0.008		
25	290027	1/675E, 10.8m Clay/wadi vdc?		10	<5	85	4	<0.008		

2a

WHACKER CYPRUS

043

sample data sheet

Cyprus Minerals

Despatch No | Order No

Requested by | Date

LINE 1

Project EL 37/83 Cape Sorell **Prospect** WANDERER NORTH **Type** Soil/Rock

	Sample Number	Coordinates, depth or location	Interval	Cu	Pb	Zn	As	Au		
1	290026	1/687.5E 28m Gravel		104	10	30	<1		<0.008	
2	290025	1/700E, 5.4m "		10	<5	20	<1	<0.008		
3	290024	1/712.5E, 10.2m Clay		30	<5	80	1	<0.008		
4	290023	1/725E, 3.4m, Vdc?		5	5	40	<1	<0.008		
5	290022	1/737.5E, 1.7m Gravel/bedrock?		20	15	65	<1	<0.008		
6	290021	1/750E, 2.6m " "		30	<5	45	<1	<0.008		
7										
8		TOTAL 207.1 m.								
9		31 holes								
10		X 6.7 m								
11										
12										
13										
14										
15										
16										
17										
18										
19										
20										
21		LINE 1.5								
22	290100	1.5/575 E ; 1.2m		<5	<5	15	2	<0.008		
23	290099	1.5/550 E ; 0.3m		5	5	25	2	<0.008		
24	290098	1.5/525 E ; 0.8m		25	35	105	3	<0.008		
25	290097	1.5/500 E ; 0.6m		<5	<5	40	2	<0.008		

CYPRUS

344

sample data sheet

Cyprus Minerals

Despatch No | Order No

Requested by | Date

LINE 1·5

Project EL 37/83 Cape Sorell **Prospect** WANDERER NORTH **Type** Soil / Rock

	Sample Number	Coordinates, depth or location	Interval	Cu	Pb	Zn	As	Au		
1	290032	1·5/475E, 0·8m		5	5	40	<1	<0.008		
2	290033	1·5/450E, 0·6m		5	5	45	<1	<0.008		
3	290034	1·5/425E, 0·6m Soil/rock chip		<5	345	55	<1	<0.008		
4	290035	1·5/400E, 0·3m " "		<5	5	40	<1	<0.008		
5	290036	1·5/375E rock chip		20	650	195	5	0.040		
6	290037	1·5/350E, 0·6m		<5	15	345	<1	<0.008		
7	290038	1·5/325E		<5	10	90	<1	<0.008		
8	290039	1·5/300E 0·6m		<5	<5	25	<1	<0.008		
9	290040	1·5/275E 0·4m		<5	<5	40	<1	<0.008		
10	290041	1·5/250E 0·4m		<5	20	100	<1	<0.008		
11	290042	1·5/225E 0·8m		<5	10	50	<1	<0.008		
12	290043	1·5/200E 0·9m		<5	<5	60	<1	<0.008		
13	290044	1·5/175E 1·0m		5	155	65	10	0.010		
14	290045	1·5/150E 1·0m		45	360	385	17	0.010		
15	290046	1·5/125E		<5	15	90	<1	<0.008		
16	290047	1·5/100E 1·4m		20	115	195	5	<0.008		
17	290048	1·5/75E 1·0m		10	65	105	9	<0.008		
18	290049	1·5/50E		10	25	105	6	<0.008		
19	290050	1·5/25E rock chip		<5	15	40	1	<0.008		
20		1·5/000								
21		1·5/25W								
22	290058	1·5/50W 1·4m		110	15	85	40	<0.008		
23	290059	1·5/75W 1·5m		150	10	95	83	<0.008		
24	290060	1·5/100W 0·7m		135	10	90	36	<0.008		
25	290061	1·5/125W 1·4m		150	10	80	12	<0.008		

CYPRUS

045

sample data sheet

Cyprus Minerals

Despatch No | Order No

Requested by | Date

LINE 1.5

Project EL 3783 Cape Sorell **Prospect** WANDERER NORTH **Type** Soil / Rock

	Sample Number	Coordinates, depth or location	Interval	Cu	Pb	Zn	As	Au		
1	290026	1/687.5E 2.8m Gravel		10	10	130	<1	<0.008	<0.008	
2	290025	1/700E 5.4m "		10	<5	20	<1	<0.008		
3	290024	1/712.5E, 10.2m Clay		30	<5	80	1	<0.008		
4	290023	1/725E, 3.4m, Vdc?		5	5	40	<1	<0.008		
5	290022	1/737.5E, 1.7m Gravel/bedrock?		20	15	65	<1	<0.008		
6	290021	1/750E, 2.6m " "		30	<5	45	<1	<0.008		
7										
8		TOTAL 207.1 m.								
9		31 holes								
10		X 6.7 m								
11										
12										
13										
14										
15										
16										
17										
18		LINE 1.5 ↓								
19										
20										
21		LINE 1.5								
22	290100	1.5/575 E ; 1.2m		<5	<5	15	2	<0.008		
23	290099	1.5/550 E ; 0.3m		5	5	25	2	<0.008		
24	290098	1.5/525 E ; 0.8m		25	35	105	3	<0.008		
25	290097	1.5/500 E ; 0.6m		<5	<5	40	2	<0.008		

CYPRUS

sample data sheet

Cyprus Minerals

Despatch No Order No

Requested by Date

Project EL 3783 Cape Sorell **Prospect** WANDERER NORTH **Type** Soil, Rock chip

	Sample Number	Coordinates, depth or location	Interval	Cu	Pb	Zn	As	Au		
1	290063	1-S/150W, 1.5m		100	20	90	18	<0.008		
2	290064	1-S/175W 1.4m		140	10	65	32	<0.008		
3	290064	1-S/200W 1.4m		155	5	80	5	<0.008		
4										
5	LINE 1									
6		1/025W								
7	290051	1/050W 1.3m		80	40	70	35	<0.008		
8	290052	1/075W 1.5m		100	30	90	30	<0.008		
9	290053	1/100W 0.7m		60	45	65	160	<0.008		
10	290054	1/125W 1.4m		100	40	90	21	<0.008		
11	290055	1/150W 1.5m		60	40	60	24	<0.008		
12	290056	1/175W 1.4m		160	40	95	18	<0.008		
13	290057	1/200W 1.3m		120	20	100	11	<0.008		
14										
15	LINE 2									
16	290065	2/025W 1.0m		85	15	90	11	<0.008		
17	290066	2/050W 1.2m		100	10	95	2	<0.008		
18	290067	2/075W 1.5m		80	25	65	8	<0.008		
19	290068	2/100W 0.7m		10	5	25	2	<0.008		
20	290069	2/125W 1.2m		10	20	45	4	<0.008		
21	290070	2/150W 1.5m		50	35	65	15	<0.008		
22	290071	2/175W 0.7m		5	10	30	4	<0.008		
23	290072	2/200W 0.6m		5	5	40	3	<0.008		
24										
25										

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sample data sheet

Cyprus Minerals

Despatch No | Order No

Requested by | Date

Project EL 37/83 CAPE SORELL **Prospect** WANDERER NTH **Type** SOIL / ROCK

	Sample Number	Coordinates, depth or location	Interval	Cu	Pb	Zn	As	Au		
1	290073	LINE 3/0000		5	<5	25	2	<0.008		
2	290074	3/25W rock chip		35	20	60	8	<0.008		
3	290075	3/50W 0.6m		5	10	40	3	<0.008		
4	290076	3/75W 0.7m		10	10	30	3	<0.008		
5	290077	3/100W 0.8m		5	5	50	4	<0.008		
6	290078	3/135W rockchip		5	10	50	2	<0.008		
7	LINE 2.5			~~10~~	~~30~~	~~150~~	~~4~~	~~<0.008~~		
8	290079	2.5/000		10	30	150	4	<0.008		
9	290080	2.5/25W 0.7m		5	<5	20	2	<0.008		
10	290081	2.5/50W 1.0m		5	<5	35	3	<0.008		
11	290082	2.5/75W 1.4m		40	15	60	6	<0.008		
12	290083	2.5/100W 0.9m		55	30	70	16	<0.008		
13	290084	2.5/125W 1.3m		<5	10	45	6	<0.008		
14	290085	2.5/150W 0.8m		5	20	60	7	<0.008		
15	290086	2.5/175W 0.5m		5	<5	25	3	<0.008		
16	290087	2.5/200W 1.5m		90	20	70	28	<0.008		
17	290088	2.5/025E Rockchip		10	15	195	4	<0.008		
18	290089	2.5/050E Rockchip		15	15	95	2	<0.008		
19	290090	2.5/075E 0.7m		10	10	75	3	<0.008		
20	290091	2.5/100E rock chip		5	<5	40	3	<0.008		
21	290092	2.5/125E 0.6m		<5	<5	50	2	<0.008		
22	290093	2.5/150E 0.9m		5	10	75	3	<0.008		
23	290094	2.5/175E 0.7m		35	20	125	4	<0.008		
24	290095	2.5/200E 0.6m		20	25	140	4	<0.008		
25	290096	2.5/225E 0.8m		10	<5	80	3	<0.008		

CYPRUS

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sample data sheet

Cyprus Minerals

Despatch No Order No

Requested by Date

Project KL 3T83 Cape Sorell Prospect WANDERER NTH Type SOIL / Rock

	Sample Number	Coordinates, depth or location	Interval	Cu	Pb	Zn	As	Au		
1	290~~09~~101	LINE 2.5 250E 0.4m		25	10	80	3	<0.008		
2	290102	2.5/ 275E 0.8m		20	35	50	7	<0.008		
3	290103	2.5/300E 0.6m		5	20	25	3	<0.008		
4	290104	2.5/325E 0.3m		5	45	60	3	0.280		
5	290105	2.5/350E 0.4m		<5	5	20	3	0.010		
6	290106	2.5/375E 0.3m		<5	10	25	3	<0.008		
7	290107	2.5/400E 0.5m		<5	5	40	3	<0.008		
8	290108	2.5/425E 0.6m		<5	25	55	1	<0.008		
9	290109	2.5/450E 0.5m		<5	<5	30	1	<0.008		
10	290110	2.5/475E 0.6m		<5	<5	30	1	<0.008		
11	290111	2.5/500E 0.4m		<5	10	35	1	<0.008		
12										
13										
14										
15										
16										
17										
18										
19										
20										
21										
22										
23										
24										
25										

CYPRUS

049

760050 Page

sample data sheet

Cyprus Minerals

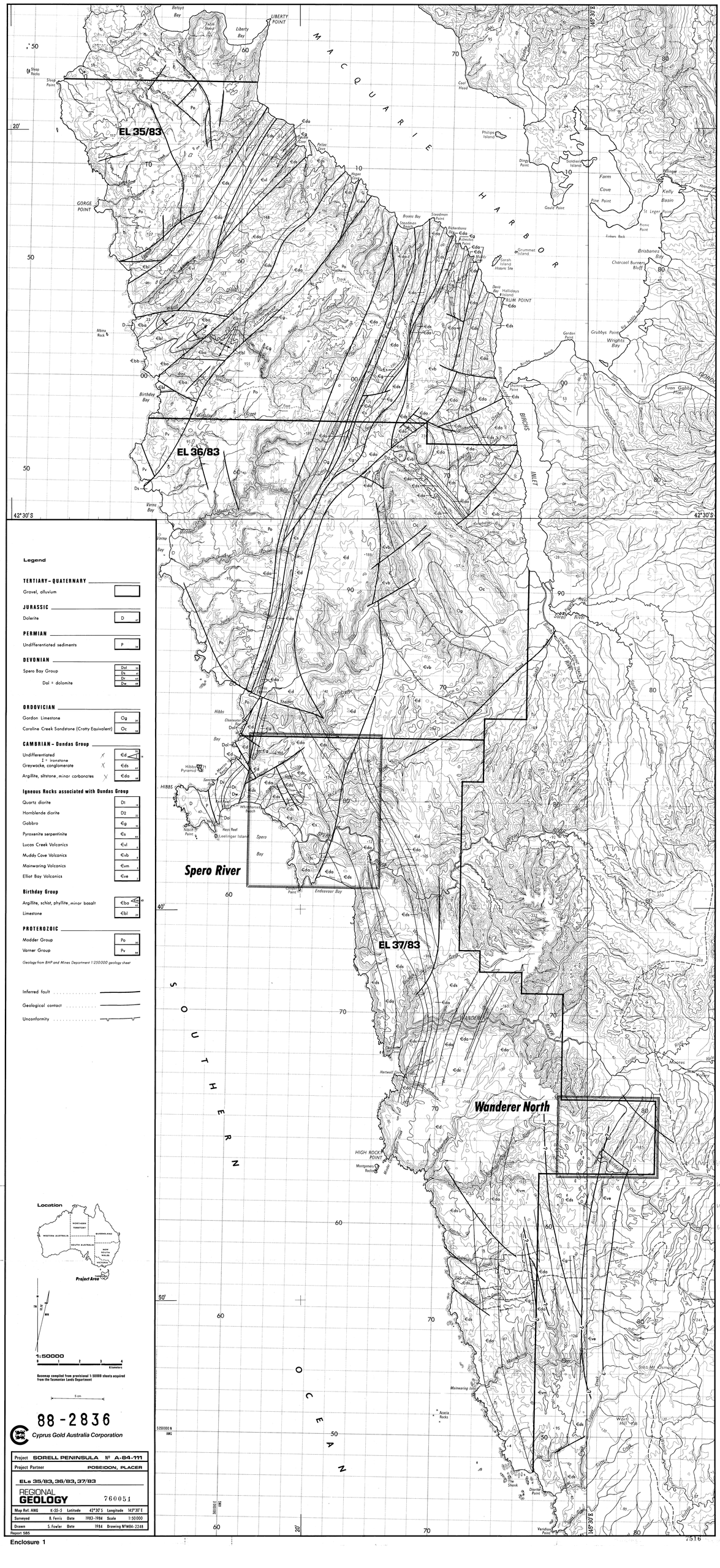
Despatch No | Order No

Requested by | Date

Project EL 3783 Cape Sorell **Prospect** WANDERER NORTH **Type** ROCK

	Sample Number	Coordinates, depth or location	Interval	Co	Pb	Zn	Au	As	Ag	
1	291951	1.5/375E limonite crust of qtz xt volc		40	3100	395	0.02	7.0		
2	291952	1.5/212.5E Qtz carb/albite veining		10	<5	40	<0.008	1		
3		in qtz xt volc								
4	291953	1.5/160E Slightly brecciated, veined		25	700	925	0.230	3.0		
5		volcanic								
6	291954	1.5/125W Weathered basalt		110	5	80	<0.008	<1		
7	291955	WANDERER R. rock bank between 1.5/1.0		5	20	60	<0.008	<1		
8		Qtz alb vein + chalced qtz veinlet								
9	291956	Ck access line between 1.5/2.0		10	45	80	<0.008	<1.0		
10		Qtz vein with limonite								
11	291957	2/50W Altered basalt with py/po?		130	5	55	<0.008	4.0		
12	291958	2/100E limonitic crust on qtz		435	5.67%	1.25%	<0.008	8.0	6.0	
13		xt volc								
14	291959	2/150E Qtz xt volc limonitic		70	310	175	0.02	3.0		
15	291960	2.5/200E Pebble conglom, fault s/s, schist								
16	291961	75m upstream from 25 WANDERER Rv		<5	<5	20	<.008	<1		
17		Qtz albite veinup								
18	291962	25m upstream from 291961		<5	<5	25	<0.008	2		
19		Qtz vein in qtz feld xt volc								
20	291963	75m downstream from line 3 WAND'R		<5	<5	15	<0.008	<1		
21		Qtz vein with silicified wallrock								
22	291964	3/ west bank wanderer R.		<5	<5	20	<0.008	1		
23		Qtz veinup in qtz xt volc								
24	291965	3/275E, qtz feld xt volc dup 171375		<5	45	105	<0.008	<1		
25	291966	3/325E " " " dup 171377		35	435	285	023	<1.0		

ROCKS CYPRUS



Legend

TERTIARY – QUATERNARY
- Gravel, alluvium

JURASSIC
- Dolerite — D

PERMIAN
- Undifferentiated sediments — P

DEVONIAN
- Spero Bay Group — Dsl / Ds / Dv / Dw
- Dol = dolomite

ORDOVICIAN
- Gordon Limestone — Og
- Caroline Creek Sandstone (Crotty Equivalent) — Oc

CAMBRIAN – Dundas Group
- Undifferentiated — €d
- € = ironstone
- Greywacke, conglomerate — €ds
- Argillite, siltstone, minor carbonates — €da

Igneous Rocks associated with Dundas Group
- Quartz diorite — Dl
- Hornblende diorite — D2
- Gabbro — €g
- Pyroxenite serpentinite — €s
- Lucas Creek Volcanics — €vl
- Muddy Cove Volcanics — €vb
- Mainwaring Volcanics — €vm
- Elliot Bay Volcanics — €ve

Birthday Group
- Argillite, schist, phyllite, minor basalt — €ba
- Limestone — €bl

PROTEROZOIC
- Modder Group — Po
- Varner Group — Pv

Geology from BHP and Mines Department 1:250000 geology sheet

- Inferred fault
- Geological contact
- Unconformity

Location

1:50000
0 1 2 3 4 Kilometers

Basemap compiled from provisional 1:50000 sheets acquired from the Tasmanian Lands Department

5 cm

88-2836

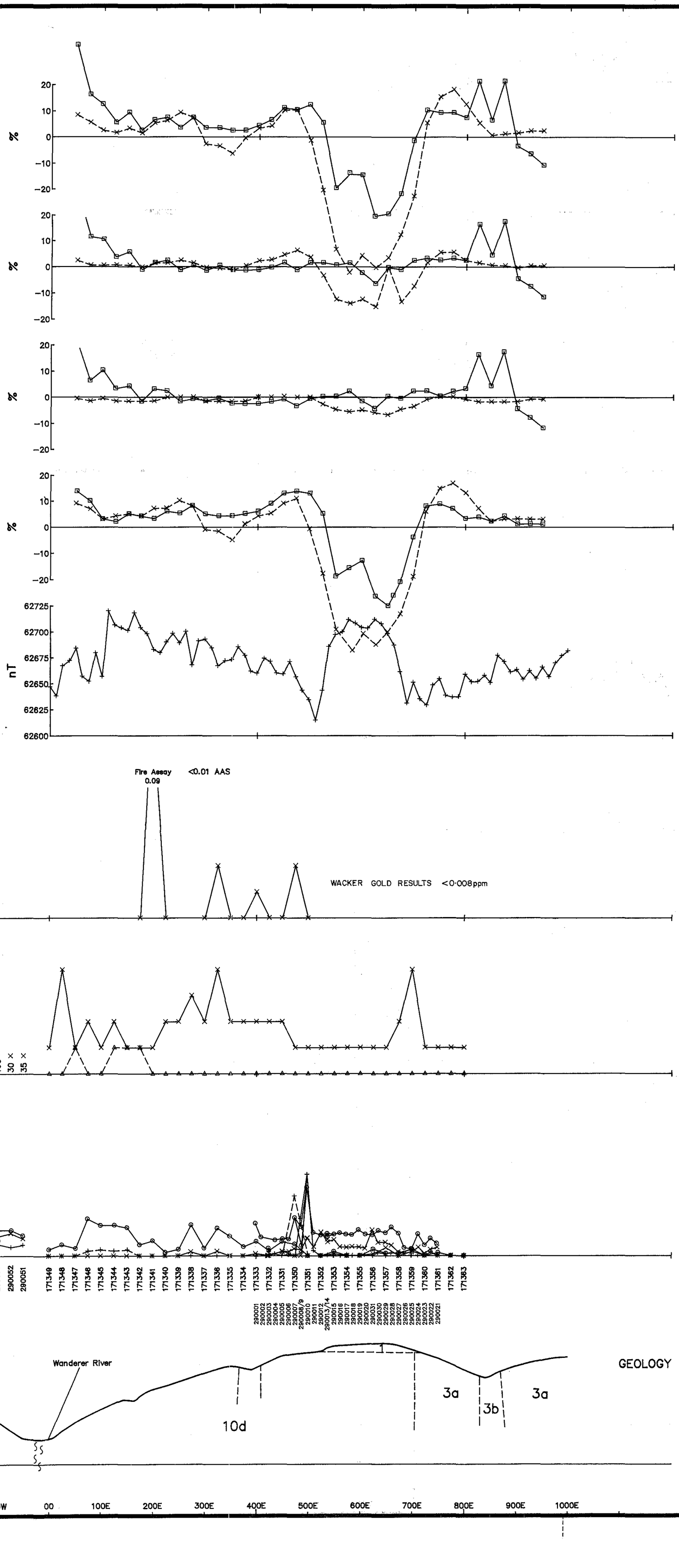
Cyprus Gold Australia Corporation

Project	SORELL PENINSULA	№	A-84-111
Project Partner	POSEIDON, PLACER		
ELs 35/83, 36/83, 37/83			
REGIONAL GEOLOGY	760051		
Map Ref. AMG	K-55-5	Latitude	42°30'S
Longitude	145°30'E		
Surveyed	B. Ferris	Date	1983-1984
Scale	1:50000		
Drawn	S. Fowler	Date	1984
Drawing №	M84-2248		

Report 585

Enclosure 1

7516



MAX − MIN

Tx ⟶ Rx = 100m

IN PHASE ⊡——⊡

OUT OF PHASE ×– – –×

CYPRUS GOLD AUSTRALIA CORPORATION

SPERO RIVER – E.L. 37/83

WANDERER NORTH
LINE 1
PROFILES

DRAWN BY : R.P.
DRAFTSMAN : T.G.D.S.
DATE : April '87
REVISIONS : April '88

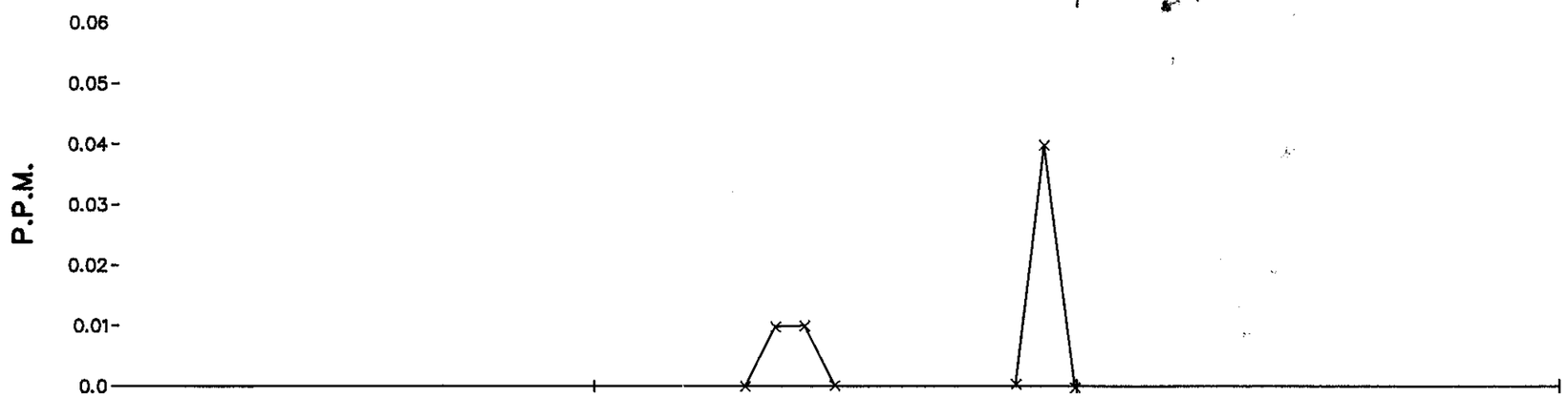
FILE No.

SCALE 1 : 5000 (50 0 100 200 METRES)

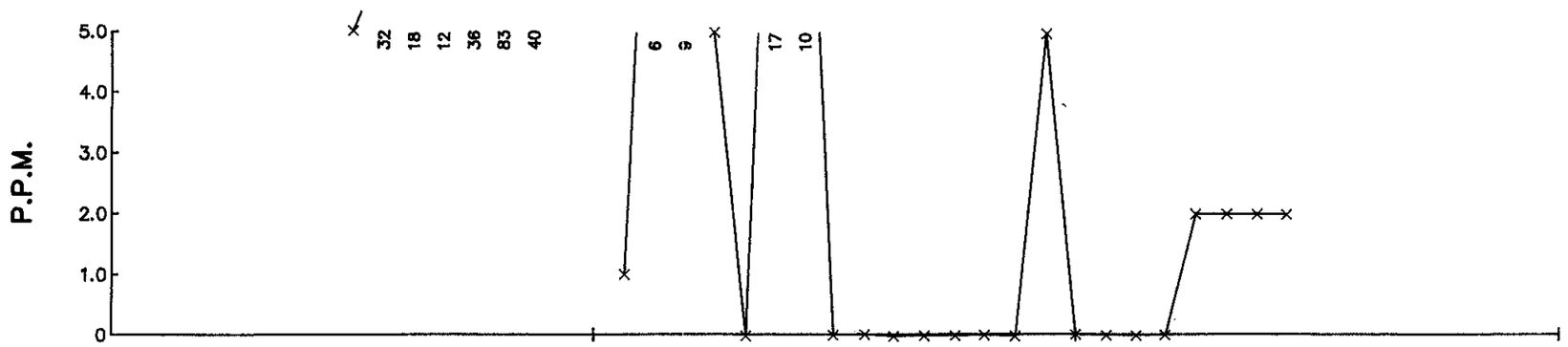
FIG.

REPORT 585

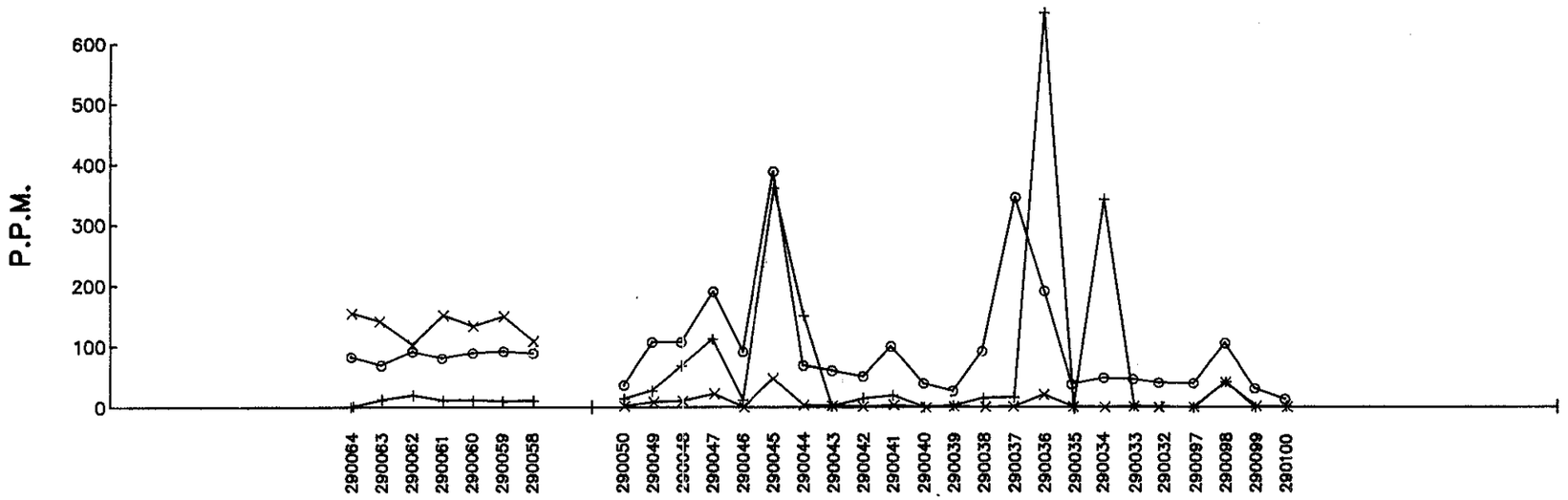
ENCLOSURE 2



Au



As ×



Cu ×
Pb +
Zn ⊙

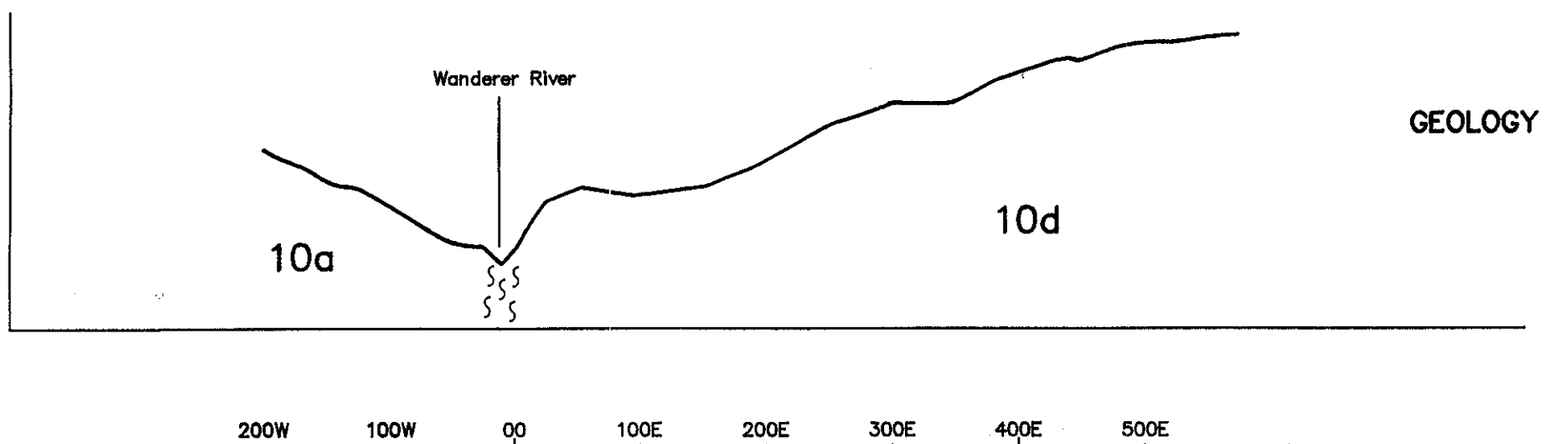
760053

5 cm

SOIL SAMPLE NUMBERS

88-2836

7518



GEOLOGY

CYPRUS GOLD AUSTRALIA CORPORATION

SPERO RIVER – E.L. 37/83

WANDERER NORTH
LINE 1.5
PROFILES

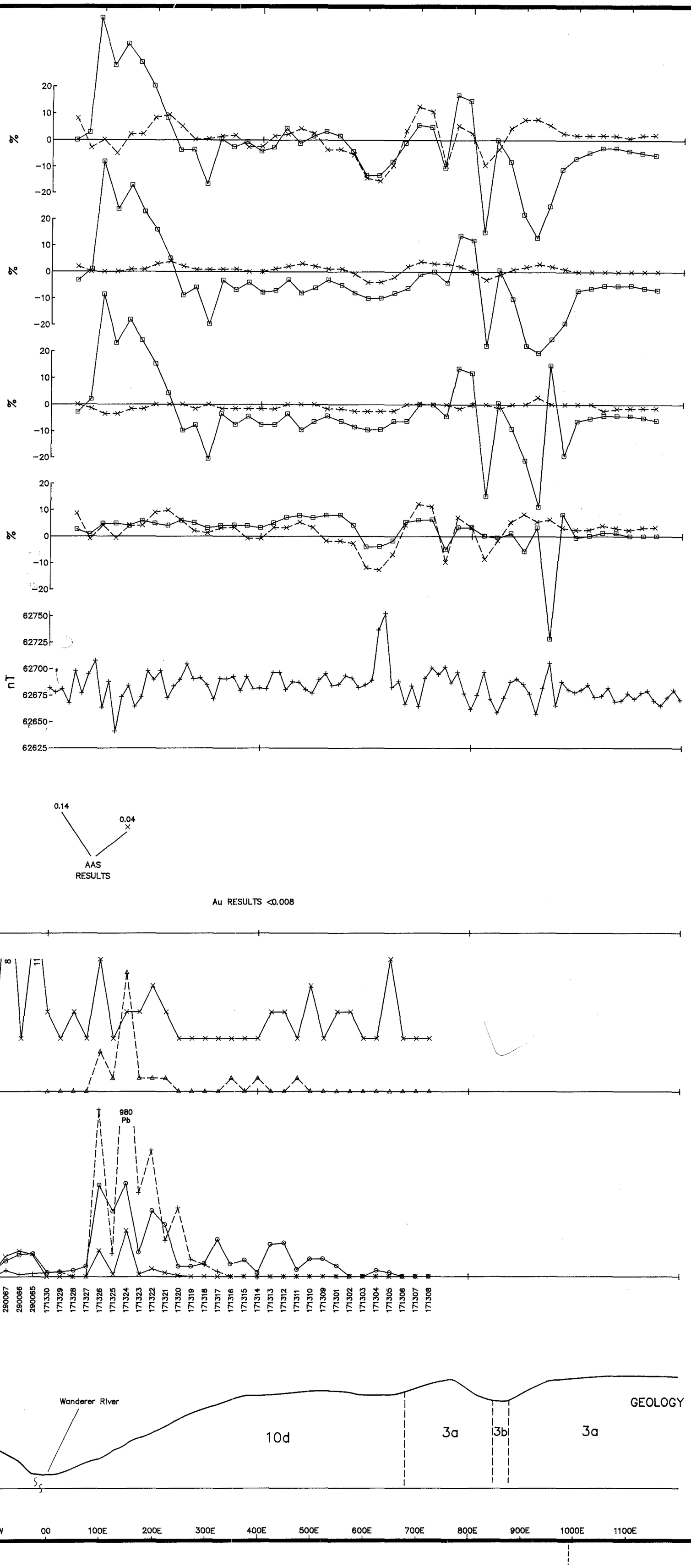
DRAWN BY : R.P.
DRAFTSMAN : T.G.D.S.
DATE : April '87
REVISIONS : April '88
FILE No.

SCALE 1 : 5000 (50 0 100 200 METRES)

FIG.

REPORT 585

ENCLOSURE 3



88-2836

7519

CYPRUS GOLD AUSTRALIA CORPORATION

SPERO RIVER – E.L. 37/83

WANDERER NORTH
LINE 2
PROFILES

DRAWN BY : R.P.
DRAFTSMAN : T.G.D.S.
DATE : April '87
REVISIONS : April '88
FILE No.

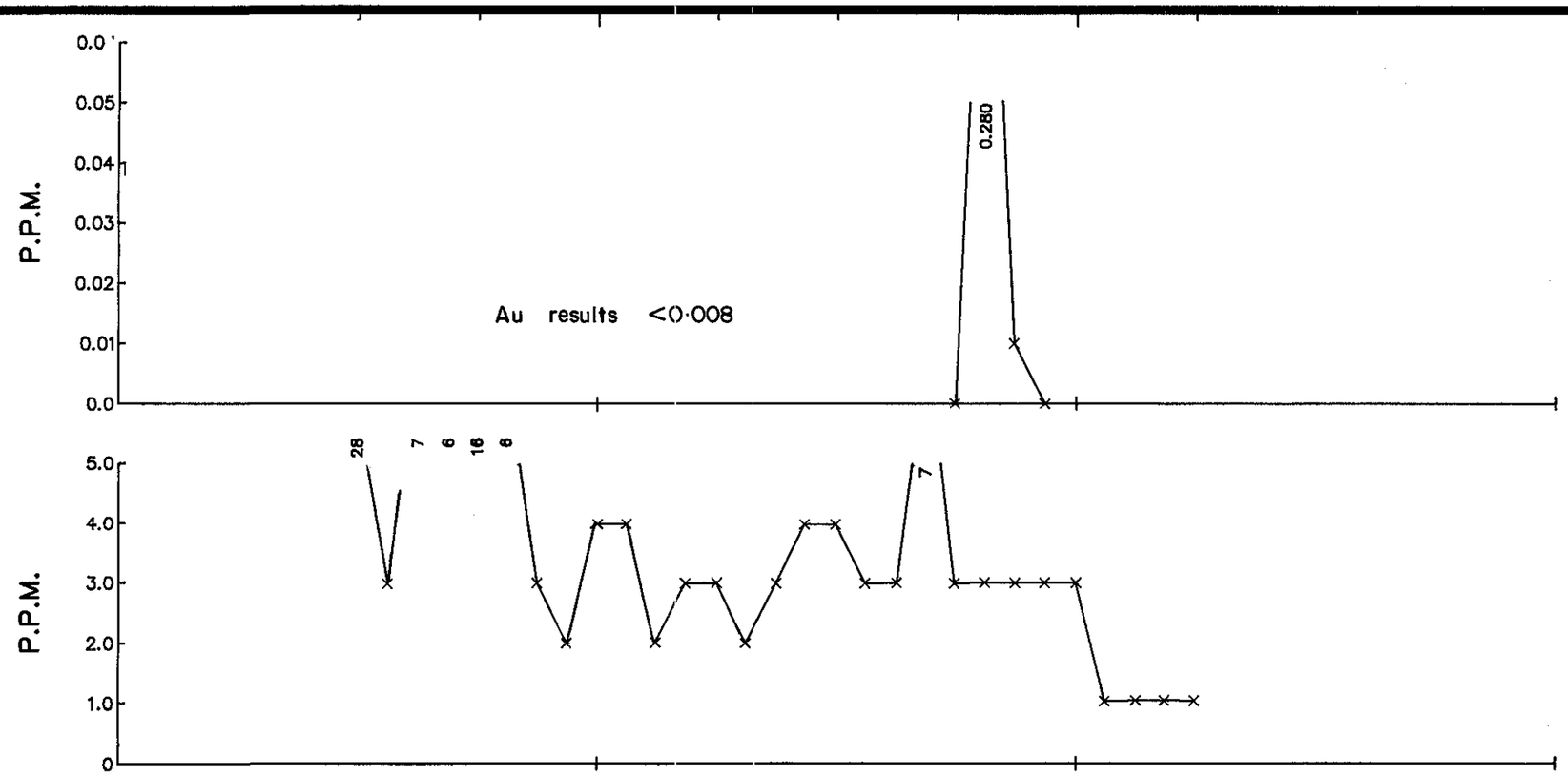
SCALE 1 : 5000 (50 0 100 200 METRES)

FIG.

REPORT 585

ENCLOSURE 4

N.W. Coast Computer Aided Drafting Centre. Phone (004 354315)



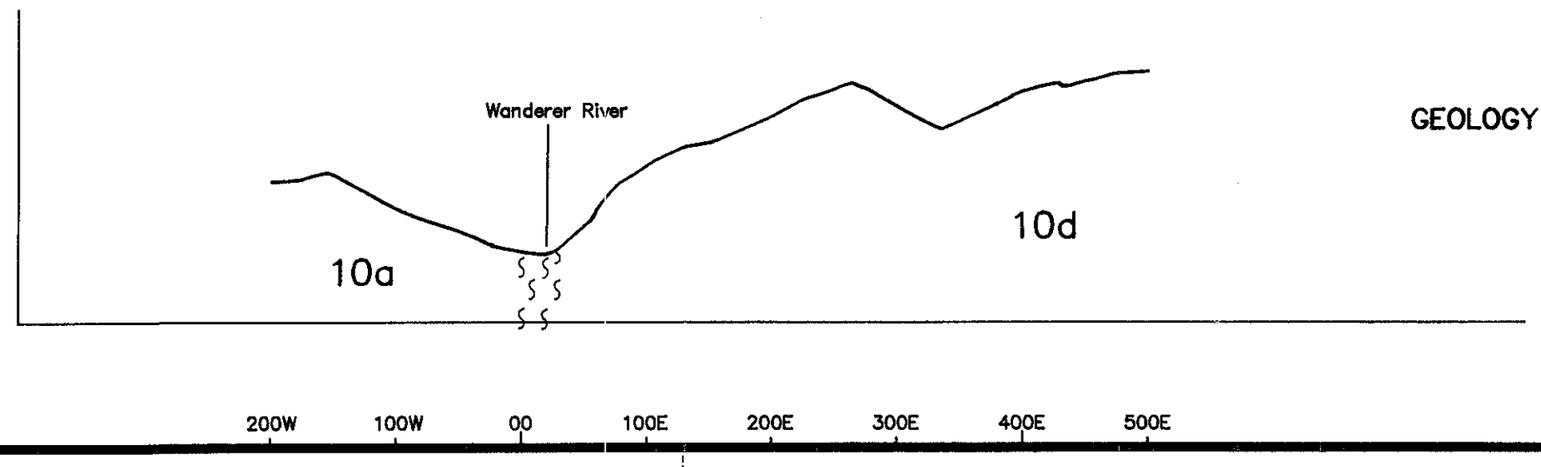
760055

5 cm

SOIL SAMPLE NUMBERS

88-2836

7520



GEOLOGY

CYPRUS GOLD AUSTRALIA CORPORATION

SPERO RIVER – E.L. 37/83

WANDERER NORTH
LINE 2.5
PROFILES

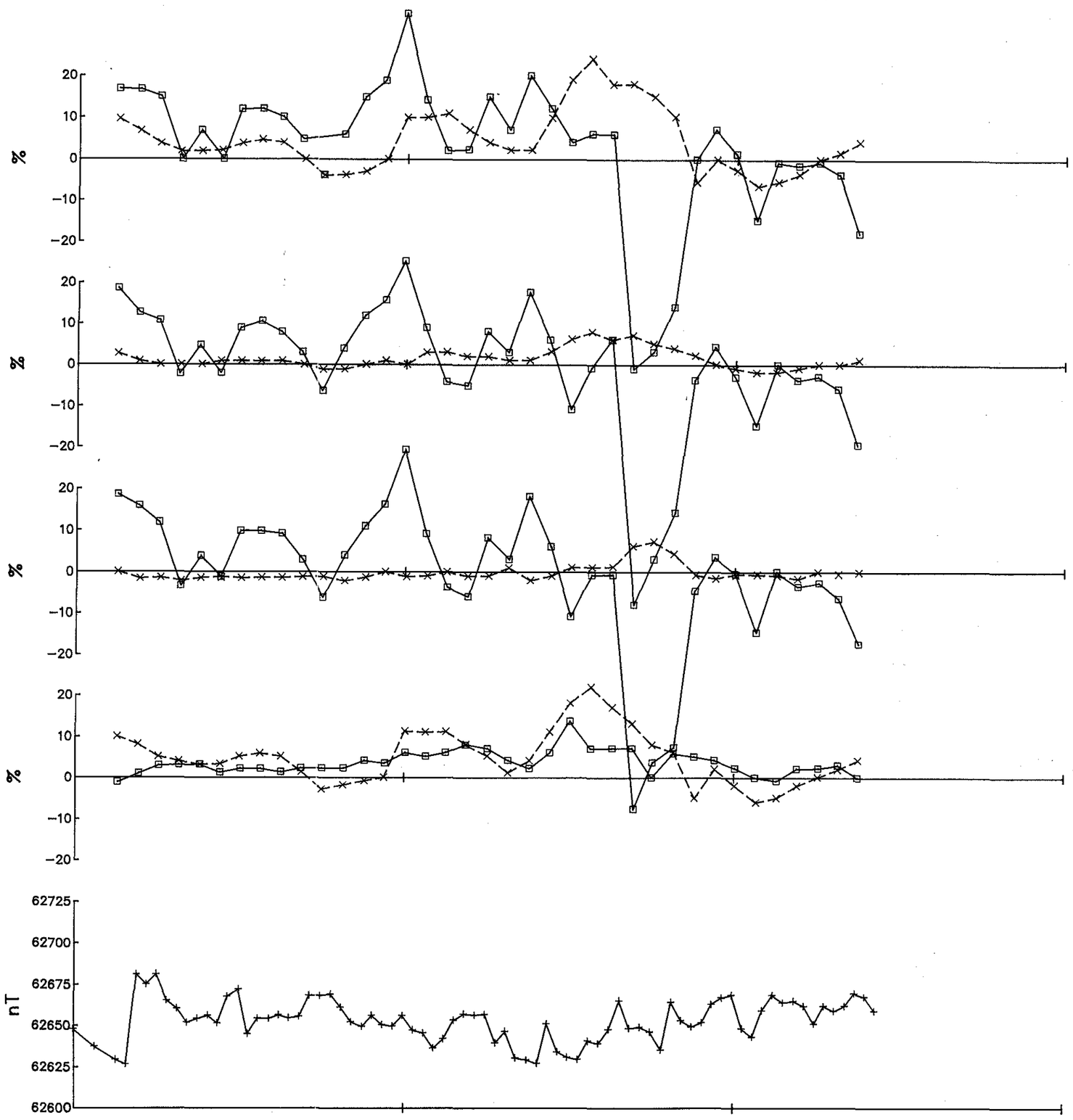
DRAWN BY : R.P.
DRAFTSMAN : T.G.D.S.
DATE : April '87
REVISIONS : April '88
FILE No.

SCALE 1 : 5000 (50 0 100 200 METRES)

FIG.

REPORT 385

ENCLOSURE 5

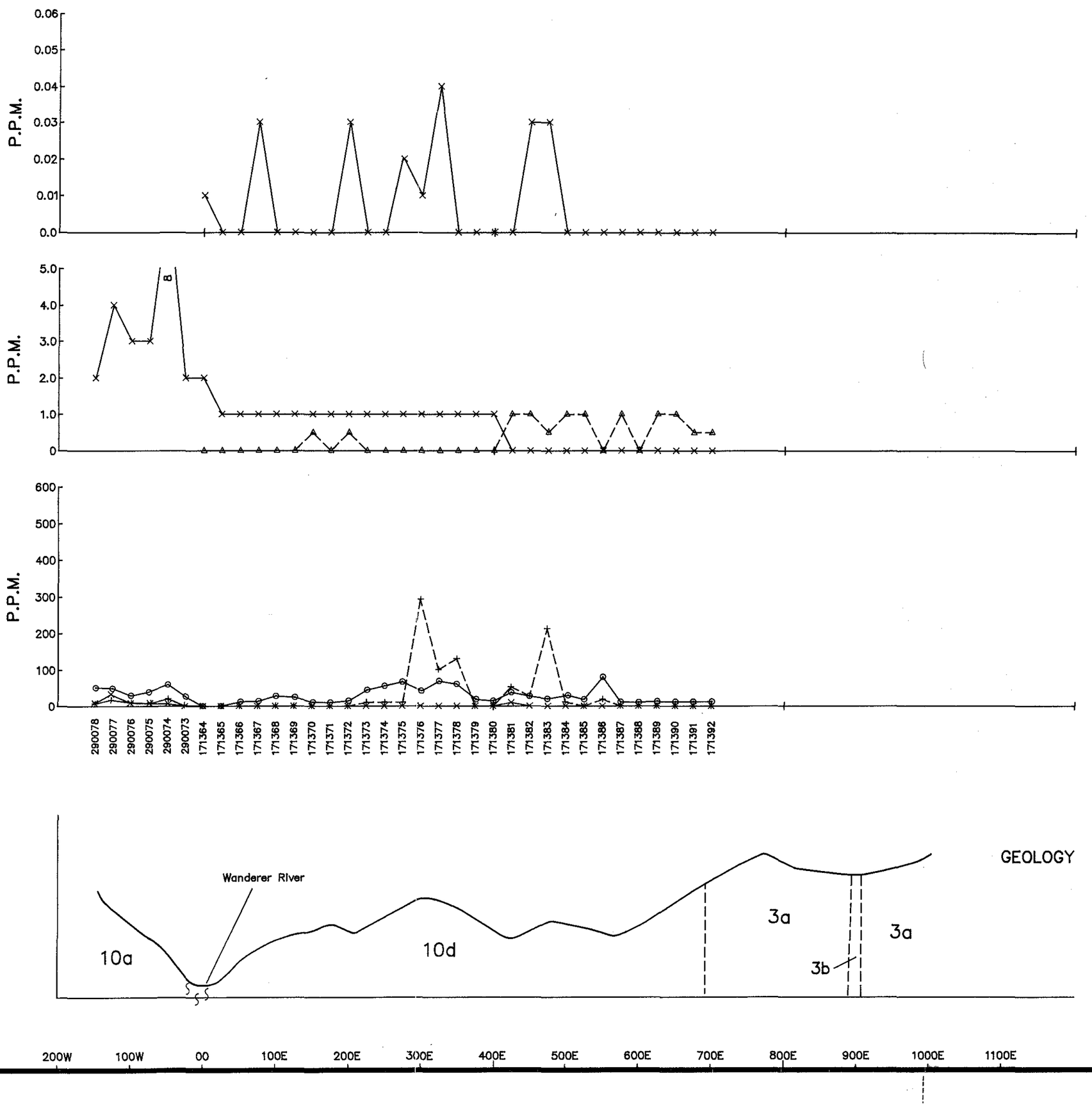


MAX − MIN

Tx ⟶ Rx = 100m

IN PHASE ⊡——⊡

OUT OF PHASE ×– – –×



760056

5 cm

SOIL SAMPLE NUMBERS

88-2836

CYPRUS GOLD AUSTRALIA CORPORATION

SPERO RIVER – E.L. 37/83

WANDERER NORTH
LINE 3
PROFILES

DRAWN BY : R.P.
DRAFTSMAN : T.G.D.S.
DATE : April '87
REVISIONS : April '88
FILE No.

SCALE 1 : 5000 50 0 100 00 METRES

FIG.

REPORT 585

ENCLOSURE 6

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