

PLACECO AUSTRALIA PTY LTD

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EXPLORATION LICENCE 24/86 - DOCTORS ROCKS

OPEN FILE

ANNUAL REPORT : YEAR 2

(27 March 1988 - 26 March 1989)

89-2919

MINES	
File Ref.	EL 24/86
28 FEB 1989	
Doc. Ref.	
Action Officer	Initials
LETTER	
23. 2. '89	
REFERS	
Resubmit to	Date

MICROFILMED

V. HOFTO

K.C. MORRISON

February 1989

89-2919

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TENEMENT INFORMATION

Exploration Licence 24/86 (Doctors Rocks) comprises an area of 26km² and extends offshore in a northeasterly direction into Bass Strait from the coast between the towns of Somerset and Seabrook in northwest Tasmania (Figure 1 & Plan 1). The area is comprised of Crown Land.

On 6th January 1987, Placeco entered an agreement with Bass Strait Oil & Gas (Holdings) N.L., whereby Bass acquired from Placeco a first right of refusal to enter into a joint venture to explore EL 24/86. On 9th April this option was exercised. Bass can earn a 20% interest in the Licence by expending \$50,000 on exploration prior to 26 March 1988 and can earn an additional 30% interest in the Licence by expending a further \$150,000 on exploration within the Licence area before 26th March, 1990.

EXPLORATION PHILOSOPHY AND OBJECTIVES

EL 24/86 was applied for principally for placer gold within the present day and older sediments in the near & off-shore Bass Strait waters in the region of Doctors Rocks. There is a long history of gold occurrences on the beaches on either side of Doctors Rocks. The palaeo-beach sediments are targeted as an offshore extension of this known placer gold mineralisation.

SUMMARY OF PREVIOUS EXPLORATION

An offshore sediment sampling programme was conducted and revealed that sediments derived from Permo-Carboniferous strata over 5km strike length of coast in the vicinity of Doctors Rocks, are gold mineralised at unknown grade and volume. The western and eastern margins of the prospect have been defined, but the offshore extension is unknown.

It was concluded that the next stage of exploration should be to assess the grade and volume of recoverable sediments through the removal of all sediment above bedrock within fixed areas.

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Figure 1. Location Map - EL 24/86, Doctors Rocks

As a consequence of the above, the offshore engineering company Dawson Offshore was commissioned to prepare a proposal for a pilot plant scale offshore sampling programme. The subsequent proposal was considered inappropriate at that stage and it was concluded that an intermediate phase of exploration was required.

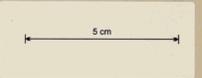
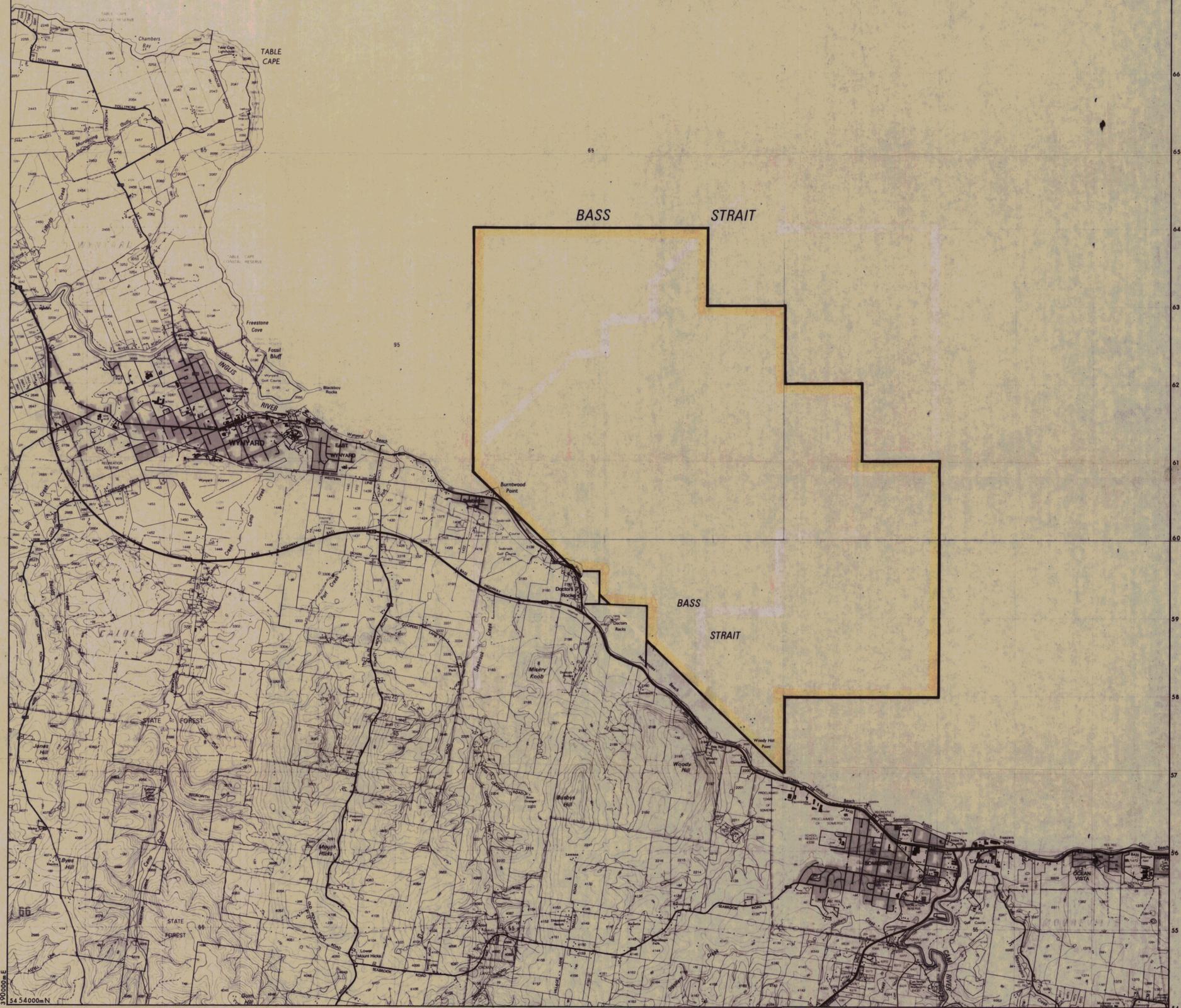
SUMMARY OF WORK COMPLETED IN YEAR 2

No regional or specific surveys were carried out on the EL in Year 2. On-going administration and planning costs were incurred.

PROPOSED FUTURE EXPLORATION

Placeco proposes to undertake a "Second Stage" sampling programme intermediate to the initial rudimentary approach and that proposed by Dawson Offshore. This would involve the recovery of several bulk samples taken at regular intervals. These data would provide quantitative estimates of grade and more detailed estimates of the extent of the resource.

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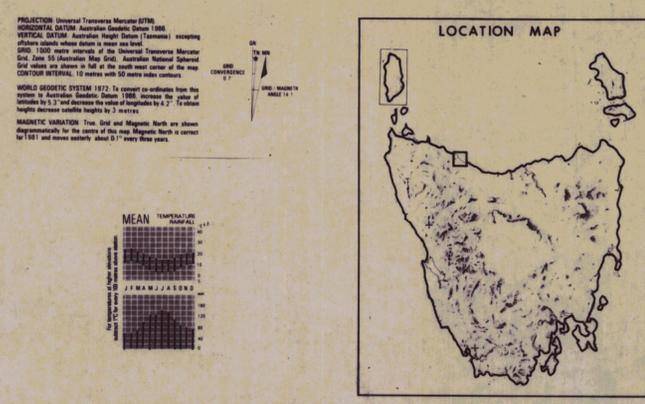


LEGEND

- 1000 750 500 250 0
1:25,000
- SCALE 1:25,000
millimetres represent 25 metres
- Caravan park, Camping ground
 - Railway disposal area, Cemetery
 - Triangulation station, Spot elevation
 - Contour with value, Depression contour
 - Quarry or open cut mine
 - Broken rocky surface
 - Dense forest, Medium forest
 - Low dense vegetation, Disturbance grass
 - Orchard, Pine plantation
 - Wetland
 - Swamp, Land subject to flooding
 - Waterfall, Rapids
 - Indicator of stream or floodbank, Levee
 - Tidal rock or ledge, Offshore rock
 - Lighthouse, Exposed wreck
 - Sand, Tidal pool
 - Saltine control dam, Tidal flat
 - Jetty, Launching ramp
- Boundaries shown on this map are NOT authoritative. For full particulars please consult the Registrar General's Department or the Lands Department. Property and land parcel boundaries are shown as at September 1981. Area within (dashed) lines is less than two hectares and not shown. To give a land parcel reference, give parcel number with municipal number.
- State Forest
 - Local Government
 - Municipality name
 - Municipality number
 - Municipality boundary
 - Ward name
 - Ward boundary
 - Town boundary
 - Reserve boundary
 - Property boundary, Land parcel boundary and number

PROSPECTORS CLAIMS - EL 24/86

PC No.	OWNER	ADDRESS	MINERAL	AREA(ha)
	K. RADFORD H. J. GRIFFITHS		ALLUVIAL GOLD ALLUVIAL GOLD	7 25



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PETRECON AUSTRALIA PTY. LTD.

PLACECO AUSTRALIA PTY LTD

EL 24/86 AND ADJOINING PROSPECTORS CLAIMS (COMPETITOR)

TO ACCOMPANY: YEAR 2 ANNUAL REPORT

No.	24/86-1
DATE	SEPT. '87
COMPILED	J.D., K.M.
DRAWN	J.M.T.