

# AUREOLE RESOURCES PTY LTD

Incorporated in Tasmania

**OPEN FILE**

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EXPLORATION LICENCE 41/86 - WYNYARD

ANNUAL REPORT : YEAR 2  
(4 April, 1988 - 3 April, 1989)

**RECEIVED**

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## CONTENTS

|   | PAGE |
|---|------|
| TENEMENT INFORMATION                            | 1    |
| EXPLORATION PHILOSOPHY & OBJECTIVES             | 1    |
| SUMMARY OF WORK COMPLETED PRIOR TO CURRENT TERM | 1    |
| SUMMARY OF WORK COMPLETED IN YEAR 2             | 3    |
| PROPOSED FUTURE EXPLORATION                     | 3    |

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LIST OF FIGURES

|  | PAGE |
|--|------|
| Figure 1. EL 41/86, Wynyard - Location Map | 2    |

LIST OF PLANS

|                              |
|------------------------------|
| Plan 1. EL 41/86, 1 : 25,000 |
|------------------------------|

### TENEMENT INFORMATION

Exploration Licence 41/86 (Wynyard) comprises an area of 12km<sup>2</sup> and extends offshore into Bass Strait from the coast between Table Cape and Burntwood Point in northwest Tasmania (Figure 1 & Plan 1).

On 6th January 1987, Aureole Resources Pty. Ltd and Winston Resources Pty. Ltd. entered an agreement with Bass Strait Oil & Gas (Holdings) N.L., whereby Bass acquired from Aureole and Winston a first right of refusal to enter into a joint venture to explore EL 41/86. On 16th December this option was exercised. Bass can earn a 20% interest in the Licence by expending \$25,000 on exploration prior to 3 April 1988 and can earn an additional 30% interest in the Licence by expending a further \$75,000 on exploration within the Licence area before 3rd April, 1990.

### EXPLORATION PHILOSOPHY AND OBJECTIVES

EL 41/86 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 East Wynyard. There is a long history of gold occurrences on nearby 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 WORK COMPLETED PRIOR TO CURRENT TERM

An offshore sediment sampling programme was conducted and revealed that sediments derived from Permo-Carboniferous strata over 2 km strike length of coast in the vicinity of East Wynyard Beach, 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.



Figure 1. Location Map - EL 41/86, Wynyard

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.

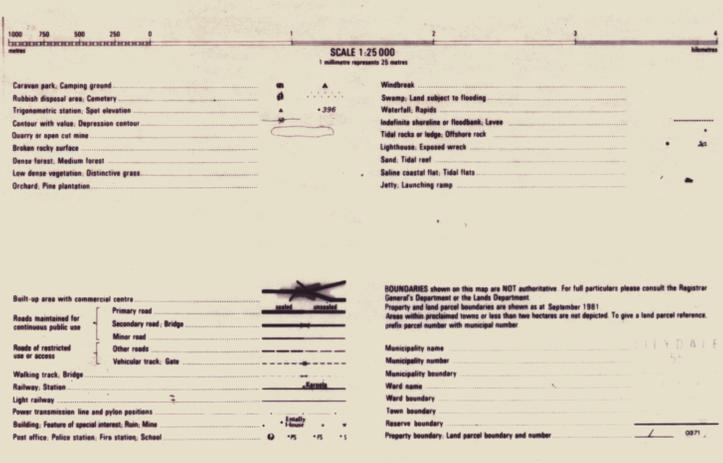
#### PROPOSED FUTURE EXPLORATION

Aureole & Winston propose 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.

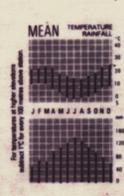
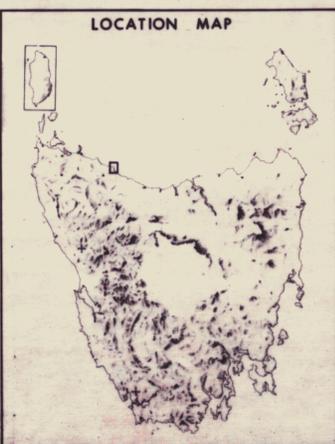
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LEGEND



PROJECTION: Universal Transverse Mercator (UTM).  
 HORIZONTAL DATUM: Australian Geodetic Datum 1983.  
 VERTICAL DATUM: Australian Height Datum (Tasmania) originating offshore islands whose datum is mean sea level.  
 GRID: 1000 metre intervals of the Universal Transverse Mercator Grid, Zone 55 (Australian Map Grid), Australian National Geodetic Grid which are shown in full at the south west corner of the map.  
 CONTOUR INTERVAL: 10 metres with 50 metre index contours.  
 WORLD GEODETIC SYSTEM 1972: To convert co-ordinates from this system to Australian Geodetic Datum 1983, increase the value of latitude by 0.3" and decrease the value of longitude by 4.2". To obtain heights decrease satellite heights by 3 metres.  
 MAGNETIC VARIATION: True, Grid and Magnetic North are shown approximately for the centre of the map. Magnetic North is correct for 1981 and moves eastwards about 0.1" every three years.



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**AUREOLE RESOURCES PTY LTD**

EL 41/86 8250

|          |           |
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| DATE     | AUG 1987  |
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| DRAWN    | J.M.T.    |

TO ACCOMPANY: YEAR 2 ANNUAL REPORT - PLAN 1