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Plan 1. EL 27/86, Lyndhurst - Location Map, 1 : 25,000.	
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## INTRODUCTION AND TENEMENT INFORMATION

EL 27/86 is a 93 km<sup>2</sup> tenement in the Lyndhurst area, NE Tasmania (Figure 1 & Plan 1).

The licence is owned 100% by Placeco Australia Pty. Ltd. 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 27/86. On 9 April 1987 this option was exercised. Bass can earn a 20% interest in the licence by expending \$75,000 on exploration prior to 1 April 1988, and can earn an additional 30% interest in the licence by expending a further \$200,000 on exploration within the licence area before 1 April 1990.

One current Mineral Lease adjoins and partly overlaps EL 27/86 (Plan 1). This lease is shown on Plan 1.

Placeco has concluded that the regional magnetics survey completed in Year 1 has not generated new exploration targets, therefore future work will focus on the area around the old workings and the remainder of the EL is to be relinquished (Plan 1).

## EXPLORATION PHILOSOPHY AND OBJECTIVES

The primary objective is to explore for open cuttable gold and silver mineralisation in quartz veins, stockworks and in the surrounding country rock. Such mineralisation is known to exist around previously worked areas, and may also exist in blind deposits beneath the superficial cover. The exploration philosophy and method in this area is based on the fact that several known gold occurrences are adjacent to or covered by a veneer of Quaternary sand and that airborne geophysics and satellite photography have potential to sense structural trends extending from known mineralisation, under this surficial cover. Correct analysis of the structural leads gained from these data should detect mineralised ground as there is a clear structural influence in the location of known deposits.

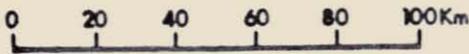
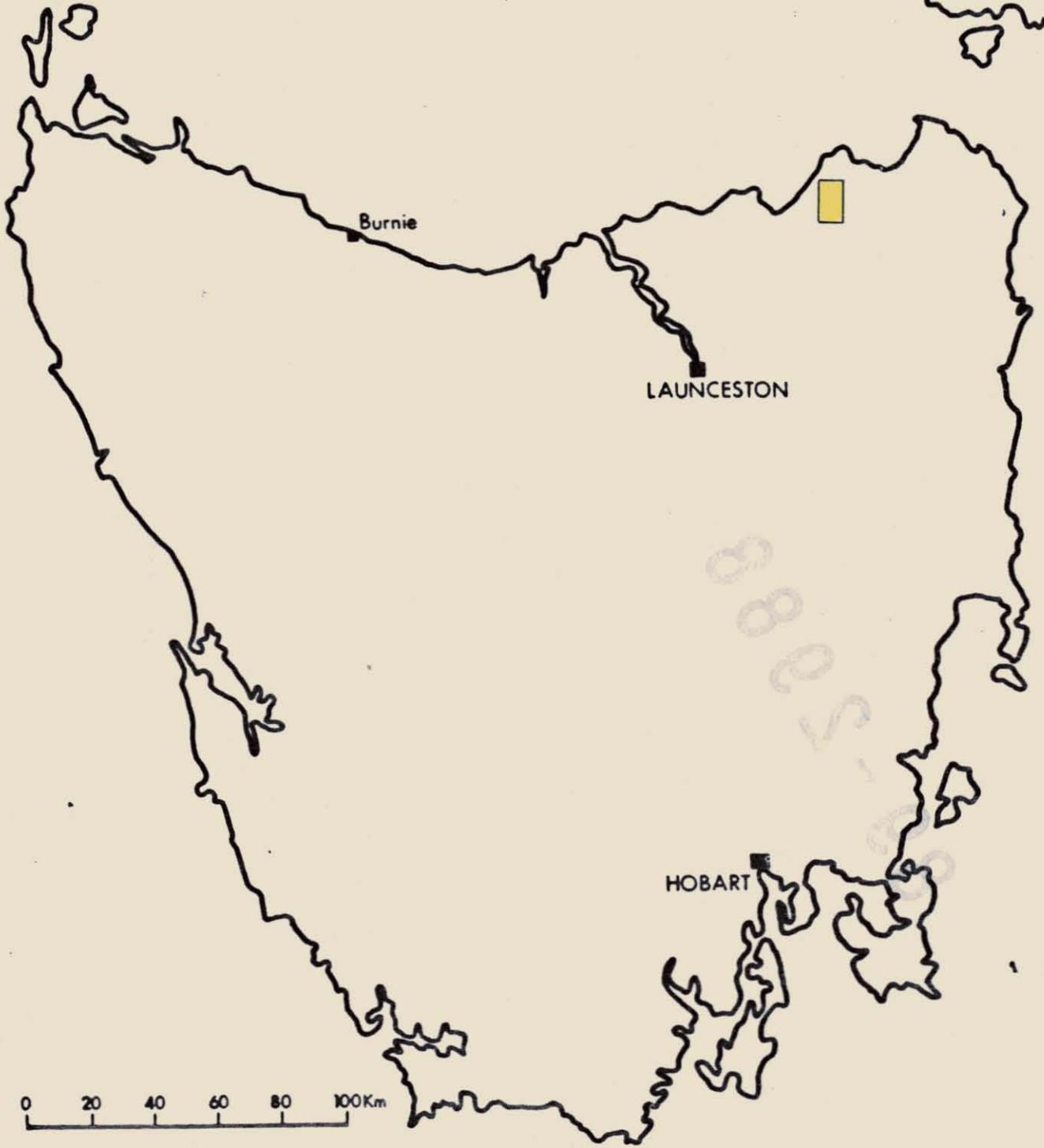
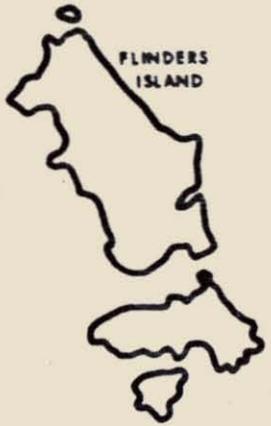
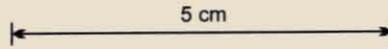
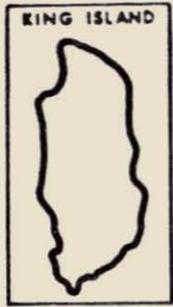


Figure 1. Location Map - EL 27/86, Lyndhurst

SUMMARY OF WORK COMPLETED

A 1450 line km aeromagnetic and radiometric survey was flown during Year 1. No direct relationship with the old workings has been established but several prominent trends in magnetic character are present.

The Year 1 and Year 2 Annual Reports for the total EL are to be released onto Open File as part of this partial relinquishment.

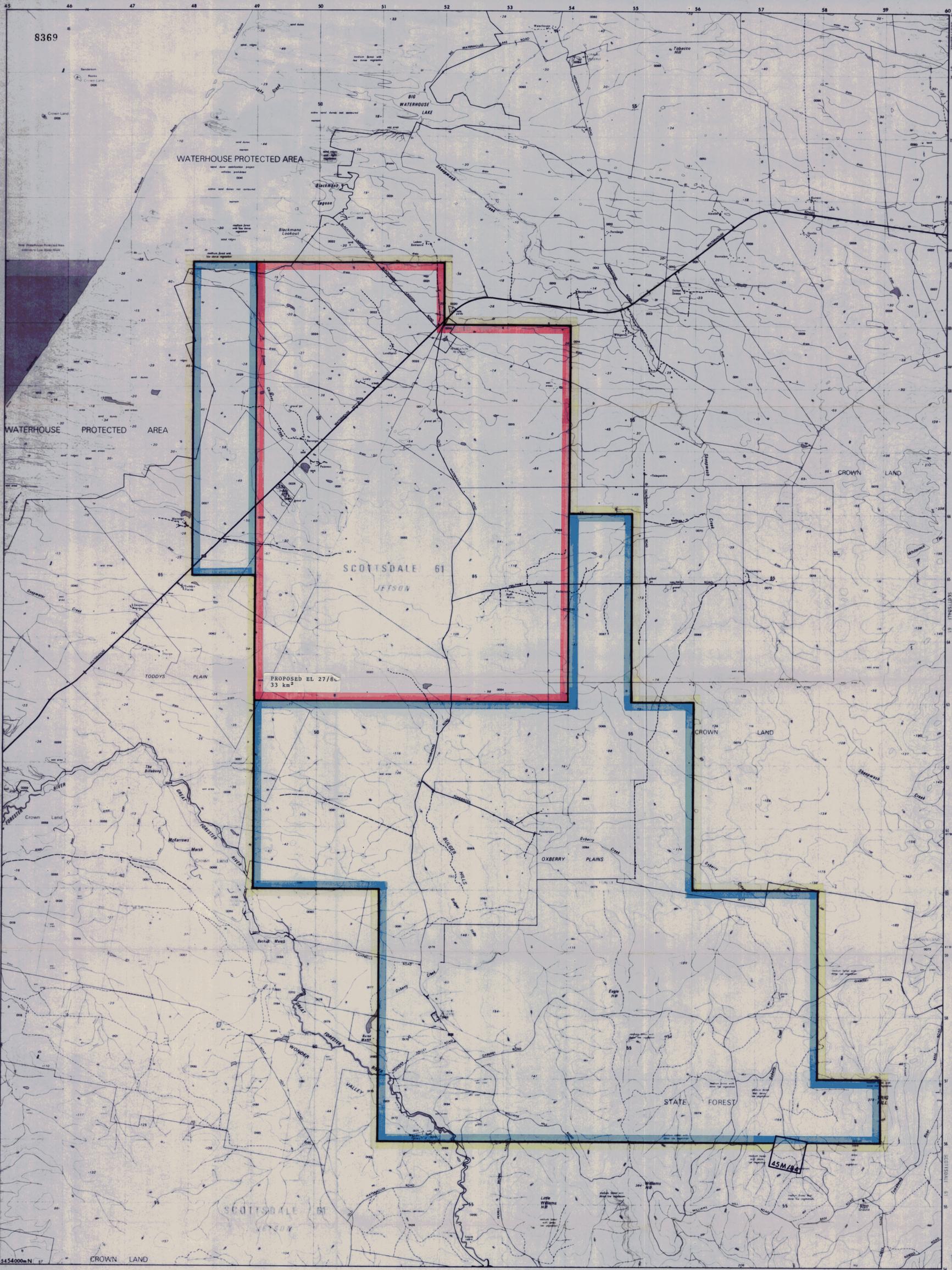
No tracks were constructed and no costaining or drilling was conducted on the area to be relinquished.

## BIBLIOGRAPHY

DAVIDSON, J.K. & HOFTO, V., 1988. *EL 27/86 - Lyndhurst, Annual Report : Year 1.*

HOFTO, V. & MORRISON, K.C., 1989. *EL 27/86 - Lyndhurst, Annual Report : Year 2.*

8369



**LEGEND**

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| <p>1000 1500 2000 2500</p> <p>Contours</p> <p>Caravan park, Camping ground</p> <p>Rubbish disposal area, Cemetery</p> <p>Topographic contour, Spot elevation</p> <p>Contour with value, Depression contour</p> <p>Quarry or open cut site</p> <p>Swampy or boggy surface</p> <p>Dense forest, Medium forest</p> <p>Low dense vegetation, Subtropical grass</p> <p>Disturbance, Pine plantation</p> | <p>Waterbody</p> <p>Swampy, Land subject to flooding</p> <p>Waterway, Rapids</p> <p>Indicative shoreline or floodbank, Levee</p> <p>Total rock or ledge, Offshore rock</p> <p>Lighthouse, Fouled wreck</p> <p>Sand, Total reef</p> <p>Barrier coastal reef, Total reef</p> <p>Artificial, Landing ramp</p> |
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ML No.	Owner	Address	Mineral	Area(ha)
45 M/84	G. I. FISHER	198a BRISBANE ST, LAUNCESTON, 7250	ALL MINERALS	25

- █ EXISTING EL 27/86 - 91 km<sup>2</sup>
- █ AREA FOR RELINQUISHMENT - 58 km<sup>2</sup>
- █ AREA TO BE RETAINED AFTER PARTIAL RELINQUISHMENT - 33 km<sup>2</sup>

PROJECTION: Geographical Transverse Mercator (GTM)  
 HORIZONTAL DATUM: Australian Geodesic Datum (AGD) 1984  
 VERTICAL DATUM: Australian Height Datum (AHD) 1984  
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