

003

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H.D. NOLAN - COMINEX

PLATES

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1. SUMMARY

Exploration within EL 40/88 Savage River during 1989-1990 involved a detailed stream sediment program at the Pistol Range Prospect.

Initial reconnaissance sampling during 1988-1989 highlighted the tributaries of Bowry Creek, in the vicinity of the Pistol Range, as prospective with a number of -80 mesh stream sediment samples anomalous in Au.

Detailed follow-up, in the form of close spaced -80 mesh and panned concentrate stream sediment sampling was undertaken during the summer field season of 1989-1990.

Results from this program confirmed the source of the anomalous gold encountered during the initial exploration program to be of a primary bedrock source, most likely quartz vein style.

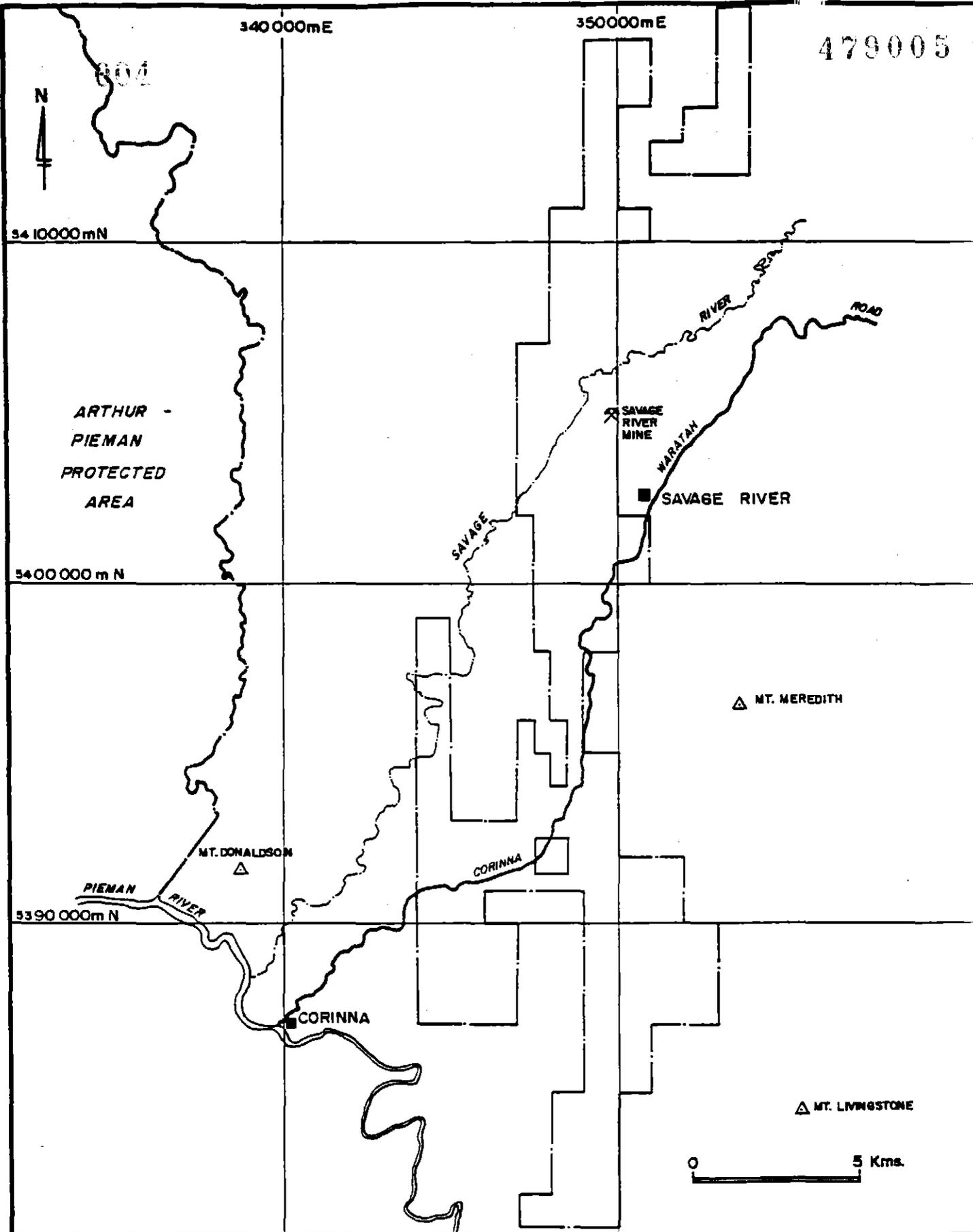
Following a comprehensive review of all exploration data it is considered the potential of EL 40/88 Savage River to host an economic base metal or gold deposit is low. Certainly, no targets of the size and style attractive to Aberfoyle Resources have been generated. It is considered the objectives of exploration in EL 40/88 have been met and it is recommended the licence be relinquished.

2. INTRODUCTION

Exploration Licence 40/88 (Savage River) of 108 square kilometres lies between the Pieman River to the south and the Donaldson River to the north and west of the Meredith Range. The licence is comprised of parts 1 and 2 of 100 and 8 square kilometres respectively (see Plate SR 6). The majority of the licence is steep and covered by a wide range of typical West Coast vegetation.

Exploration undertaken in 1989-1990 was conducted in the central portion of the licence on the Pistol Range Prospect where access was serviced by the Corinna Road and a number of forestry tracks.

Since the 4th November, 1988 exploration has been conducted by Aberfoyle Resources Limited.



Aberfoyle Resources Ltd
EXPLORATION DIVISION

NORTH WEST TASMANIA
SAVAGE RIVER E.L.40/88
LOCATION PLAN

Compiled : RJH
Drawn : RJE
Traced : RJE
Checked : RJH
Plate No. : SR 6

REVISIONS			
Inst.	Date	Inst.	Date

Location Code :

Scale : As shown

Date : Sept. 1989

3. EXPLORATION HISTORY

3.1 Rio Tinto Exploration (pre 1961)

Regional airborne magnetics delineated a number of anomalies derived from massive magnetite-pyrite mineralisation within the amphibolitic Bowry Member of the Precambrian Arthur Lineament Complex.

Subsequent drill testing at Long Plains South led to the conclusion that this prospect and others further south were of no interest.

3.2 Industrial Mining Investigations Pty. Ltd. (1961-1978)

Initial exploration was targeted at follow-up of magnetic anomalies generated by Rio Tinto.

Following the discovery of the Savage River Magnetite-Pyrite Deposit, exploration was almost solely dedicated to outlining similar deposits within the Bowry Member. A number of existing prospects generated by Rio Tinto were re-examined and drill tested. Possible resources of 30mt at 28% Fe and 4mt at 10-15% Fe were inferred for the Long Plains South and Rocky River prospects respectively.

3.3 Savage Resources & Industrial Mining Investigations Pty. Ltd. (1979-1988)

Since 1978 exploration has been directed in search of a wide range of commodities.

Two of the Au prospects generated from stream sediment, soil sampling and geophysical surveys reached the stage of drill testing at Specimen Creek and Golden Ridge, but results were disappointing.

The remainder of EL 4/61 is held over the Specimen Reef Prospect. Examination of this prospect by Aberfoyle indicates the gold mineralisation is contained within thin flat-lying carbonate/magnetite/pyrite veins. Mineralisation of this size and style is not amenable to low cost mining techniques and does not present a favourable exploration target.

No significant base metal prospects reached the stage of drill testing.

Exploration for heavy minerals including diamonds was also conducted throughout the licence with no significant results.

The industrial mineral prospects of the Main Creek Magnesite and Browns Plains Clay Formation are currently held under retention licence and have been drill tested. The magnesite is the considered most prospective but high levels of contaminants have downgraded the economics of this deposit. The Browns Plains Clay Formation, thought to be of value for its white firing properties, lacks continuity and quality and is unlikely to be developed further in the near future.

3.4 Aberfoyle Resources Limited (1988-1989)

Exploration was directed toward base metal potential of the Precambrian amphibolites. Accessible outcrops of the Bowry and Tunnelrace Creek Formations were explored by stream sediment and rockchip sampling and creek traverse mapping. A total of eight prospects were examined with only the Pistol Range Au prospect considered worthy of follow-up. The base metal potential of the Precambrian amphibolites was significantly downgraded. Further exploration for base metals was not recommended.

4. EXPLORATION ACTIVITY 1989-1990

4.1 Introduction

Exploration activity conducted by Aberfoyle Resources during the summer field season of 1989-1990 involved detailed follow-up of the Au anomalous Pistol Range -80 mesh stream sediment anomaly.

A total of 42 -80 mesh stream sediment samples were taken from the zone of Au anomalous drainage at creek junctions and at 50m intervals along unbroken creek sections. In addition, 30 panned concentrate samples were also taken at the same stream junctions and from alternate -80 mesh sample sites.

The objective of this program was to validate the initial sampling and to delineate the source of the anomalism. The panned concentrate sampling was undertaken to identify the nature of the Au and therefore establish the possibility of contamination from Au contained in Tertiary gravel lead systems.

4.2 Stream Sediment Survey - Pistol Range

Results from the sampling have confirmed the initial anomaly with a maximum of 91 ppb Au. Anomalous values show a strong grouping in the southern drainage system of the prospect (see Plates SR 9A & 9B for sample locations and SR 10A & 10B for assay results).

The panned concentrate samples support the geochemical results and are suggestive of a local primary source, as the gold grains detected are generally crystalline and show very little travel damage (see Appendix B). The heavy mineral concentrates are also devoid of minerals normally associated with the Tertiary gravel heavy mineral suite.

5. CONCLUSIONS

1. Anomalous Au has been detected at the Pistol Range Prospect in -80 mesh sieved samples of stream sediment. Panned concentrate sampling indicates this gold to be of a local primary source due the crystalline nature of the gold and the absence of Tertiary gravel heavy minerals.

The similarities between this anomalism and the occurrence of quartz vein style Au at Golden Ridge are apparent. Mining records of production from Golden Ridge indicate the quartz lode systems to be erratic in both continuity and grade.

This style of mineralisation is not considered amenable to low cost mining techniques.

009

6. RECOMMENDATIONS

1. Having established the low base metal potential of EL 40/88 Savage River during the summer field season of 1988-1989, follow up of the Pistol Range anomaly has failed to enhance to gold potential of the property. Whilst the original anomaly at Pistol Range has been confirmed, no significant mineralisation was detected during sampling which leads to the conclusion the anomalism is a result of erratic Au rich quartz vein systems similar to those at Golden Ridge. This style of mineralisation does not represent a favourable target to Aberfoyle Resources.

It is on these grounds that relinquishment of the property is recommended.

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APPENDIX A
ASSAY RESULTS

ANALABS

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479013

ANALYTICAL DATA

SAMPLE PREFIX

REPORT NUMBER

REPORT DATE

CLIENT ORDER No.

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20/10/89

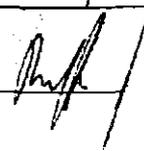
8480

1 OF 2

TUBE No.	SAMPLE No.	Cu	Pb	Zn	Ag	Au	AuChk	Ba	As	Sb
1	513801	20	10	90	0.5	0.025	-	210	4	
2	513802	20	5	80	0.5	0.009	-	210	3	
3	513803	30	5	105	1.0	<0.008	-	170	3	
4	513804	20	5	75	0.5	<0.008	-	140	<2	
5	513805	15	10	75	0.5	<0.008	-	140	<2	
6	513806	35	5	105	<0.5	<0.008	-	160	2	
7	513807	45	<5	135	0.5	<0.008	-	170	3	
8	513808	35	5	35	<0.5	<0.008	<0.008	110	<2	
9	513809	60	5	105	<0.5	<0.008	-	140	3	
10	513810	35	5	100	<0.5	0.018	-	120	<2	
11	513811	60	5	135	0.5	<0.008	-	180	<2	
12	513812	25	10	50	<0.5	<0.008	-	110	2	
13	513814	5	10	20	0.5	<0.008	-	80	<2	
14	513815	5	<5	20	<0.5	<0.008	-	55	<2	
15	513816	20	<5	20	0.5	<0.008	-	35	<2	
16	513817	5	5	30	<0.5	<0.008	-	150	3	
17	513820	5	10	30	0.5	<0.008	-	65	2	
18	513821	5	<5	15	<0.5	<0.008	-	35	<2	
19	513822	5	<5	15	0.5	<0.008	-	20	<2	
20	513823	<5	<5	10	0.5	<0.008	-	25	<2	
21	513824	15	5	55	0.5	<0.008	-	280	2	
22	513825	5	<5	30	0.5	<0.008	-	140	<2	
23	513826	20	10	50	<0.5	<0.008	-	170	5	
24	513827	20	<5	30	0.5	<0.008	<0.008	120	<2	
25	513828	30	<5	80	0.5	<0.008	-	190	<2	

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

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479014

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ANALYTICAL DATA

SAMPLE PREFIX

REPORT NUMBER

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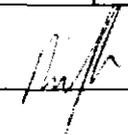
8480

2 OF 2

TUBE No.	SAMPLE No.	Cu	Pb	Zn	Ag	Au	AuChk	Ba	As	Sb
1	513829	25	<5	80	0.5	<0.008	-	150	2	<2
2	513830	35	<5	110	<0.5	<0.008	-	170	<2	<2
3	513831	5	<5	50	0.5	<0.008	-	80	<2	<2
4	513832	35	<5	80	<0.5	<0.008	-	100	<2	<2
5	513833	35	<5	65	<0.5	<0.008	-	65	<2	<2
6	513834	55	<5	100	<0.5	0.047	-	55	<2	<2
7	513835	50	<5	80	0.5	0.016	-	35	<2	<2
8	513836	65	<5	60	<0.5	0.062	-	25	<2	<2
9	513837	20	<5	30	<0.5	0.090	-	15	<2	<2
10	513838	40	<5	120	0.5	<0.008	-	75	<2	<2
11	513839	45	<5	145	0.5	<0.008	-	40	5	<2
12	513840	55	<5	50	<0.5	<0.008	-	70	<2	<2
13	513841	25	<5	35	0.5	<0.008	-	90	<2	<2
14	513842	45	<5	35	0.5	<0.008	-	120	<2	<2
15	513843	30	<5	20	0.5	0.091	-	65	4	<2
16	513844	5	<5	20	0.5	<0.008	-	70	2	<2
17	513845	5	<5	50	0.5	<0.008	-	160	4	<2
18										
19										
20										
21										
22										
23	DETECTION	5	5	5	0.5	0.008	0.008	10	2	<2
24	UNITS	PPM	PPM	PPM	PPM	PPM	PPM	PPM	PPM	PPM
25	METHOD	101	101	101	101	309	309	401	401	401

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

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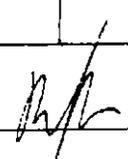
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1 OF 2

TUBE No.	SAMPLE No.	Sn	Hg	WT	WT2					
1	513801	5	<0.005	60.2	-					
2	513802	4	0.025	42.4	17.00					
3	513803	<3	<0.005	50.3	25.00					
4	513804	7	0.025	55.7	-					
5	513805	5	0.025	74.9	-					
6	513806	6	<0.005	75.5	-					
7	513807	4	0.025	43.1	18.00					
8	513808	7	0.025	89.0	-					
9	513809	3	0.025	39.5	15.00					
10	513810	<3	0.035	98.3	-					
11	513811	9	0.050	113.7	-					
12	513812	3	<0.005	60.3	-					
13	513814	3	0.025	108.8	-					
14	513815	3	0.025	191.8	-					
15	513816	<3	0.025	228.1	-					
16	513819	<3	0.025	57.4	28.00					
17	513820	5	0.025	132.9	-					
18	513821	<3	0.025	319.1	-					
19	513822	7	0.025	114.9	-					
20	513823	<3	<0.005	79.0	-					
21	513824	10	0.025	31.8	10.00					
22	513825	<3	0.025	89.1	-					
23	513826	4	0.025	28.5	-					
24	513827	4	0.035	175.1	-					
25	513829	5	0.025	72.9	-					

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

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ANALYTICAL DATA

SAMPLE PREFIX

REPORT NUMBER

REPORT DATE

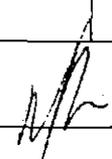
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TUBE No.	SAMPLE No.	Sn	Hg	WT	WT2					
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1	513829	8	<0.005	101.0	-					
2	513830	3	0.035	74.5	-					
3	513831	9	0.025	72.2	-					
4	513832	<3	0.025	52.0	25.00					
5	513833	<3	<0.005	52.1	25.00					
6	513834	5	0.035	104.2	-					
7	513835	7	0.025	58.3	25.00					
8	513836	<3	<0.005	135.0	-					
9	513837	5	<0.005	176.4	-					
10	513838	5	<0.005	139.3	-					
11	513839	7	<0.005	100.4	-					
12	513840	<3	<0.005	65.4	-					
13	513841	<3	<0.005	62.4	-					
14	513842	3	<0.005	55.2	27.00					
15	513843	4	<0.005	65.6	-					
16	513844	6	<0.005	51.5	24.00					
17	513845	6	<0.005	60.7	-					
18										
19										
20										
21										
22										
23	DETECTION	3	0.005	0.1	0.01					
24	UNITS	PPM	PPM	GMS	GMS					
25	METHOD	401	122	9807	9807					

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

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APPENDIX B

MICROSCOPIC EXAMINATION OF PANNED CONCENTRATES
H.D. NOLAN - COMINEX

COMINEX

P.O. BOX 77, SORELL
TASMANIA 7172
AUSTRALIA
Telephone (002) 65 8291

E. L. 40/88
SAVAGE RIVER
TASMANIA

PANNED CONCENTRATE SAMPLING
and
MICROSCOPIC EXAMINATION

by

H. D. NOLAN

for

ABERFOYLE RESOURCES LTD

September 1989

016

479019

GENERAL

A total of 30 panned concentrate samples were taken from the upper reaches of Bowry Creek and its tributaries.

The field sample, which averaged 15 gm was scanned by microscope prior to being reduced by further manual panning to a heavy mineral concentrate of approximately 3 gm.

The 3 gm sample was oven dried prior to examination using an Olympus 10-40X zoom stereo microscope. Following examination the 3 gm concentrate was returned to the bulk sample.

GOLD

Of the 49 grains of gold observed, 46 were microscopic in size and 47 possessed physical characteristics consistent with being of local primary derivation.

The following scales have been used in this report when describing the physical characteristics of gold grains.

<u>CHRYSTALLINE FORM</u>	<u>TRAVEL DAMAGE</u>	<u>COLOUR</u>
none	substantial	rich
semi	considerable	medium
good	moderate	pale
excellent	minor	
pristine	negligable	

SAMPLE	PANNED CONCENTRATE	HEAVY MINERAL CONCENTRATE	GRAINS	GOLD OBSERVED		COLOUR
				CRYSTALLINE FORM	TRAVEL DAMAGE	
513851	angular quartz sand, chips of quartz, mica-sch:st, limonite	magnetite, hematite, ilmenite, trace iron pyrite	3 x 2 1	semi none	moderate substantial	medium medium
513852	as per 513851	as per 513851	1	semi	moderate	medium
513853	as per 513851/2	as per 513851/2	4 x 4	semi	moderate	medium
513854	angular quartz sand, chips of mica-sch:st, limonite	ilmenite, magnetite, find yellow to orange garnet	3 x 2 2	good semi	minor moderate	medium medium
513855	as per 513854	as per 513854	1	semi	moderate	medium
513856	as per 513854/5	as per 513854/5	2 x 1	excellent	negligable	medium
513857	angular iron stained quartz sand, chips of quartz, limonite, mica-sch:st	ilmenite, minor magnetite, fine orange garnet	none			
513857+	as per 513857	as per 513857	none			
513858	angular quartz sand and chips, minor mica-sch:st	tertiary gravel heavy min- eral suite, reasonable quantity fresh iron pyrite minor magnetite (two small grains SYLVANITE)	none			
513859	angular quartz sand and chips, graphitic sch:st	as per 513858 (one small grain SYLVANITE)	none			

479020

SAMPLE	PANNED CONCENTRATE	HEAVY MINERAL CONCENTRATE	GRAINS	GOLD OBSERVED		COLOUR
				CRYSTALLINE FORM	TRAVEL DAMAGE	
513860	fine quartz sand and chips	fine clear angular to sub-rounded quartz, minor Tertiary gravel heavy mineral suite	none			
513861	fine angular quartz sand, chips of quartz mica-schist, limonite	fine Tertiary gravel heavy mineral suite, minor fresh iron pyrite	none			
513862	fine angular quartz sand, chips of pyrite graphitic schist, limonite	considerable iron pyrite quartz sand, limonite	none			
513863	fine angular quartz sand and chips	quartz sand, minor tertiary gravel heavy mineral suite	none			
513864	fine angular quartz sand, minor graphitic mica-schist	tertiary gravel heavy mineral suite, fresh iron and copper pyrite	none			
513865	as per 513864	fine angular quartz sand, trace fresh iron pyrite	none			
513866	fine angular quartz sand, chips quartz and limonite	tertiary gravel heavy mineral suite, minor fine iron and copper pyrite	none			
513867	angular to sub-rounded quartz sand, chips of quartz, and mica-schist	magnetite, hematite, ilmenite	none			

479021

479021

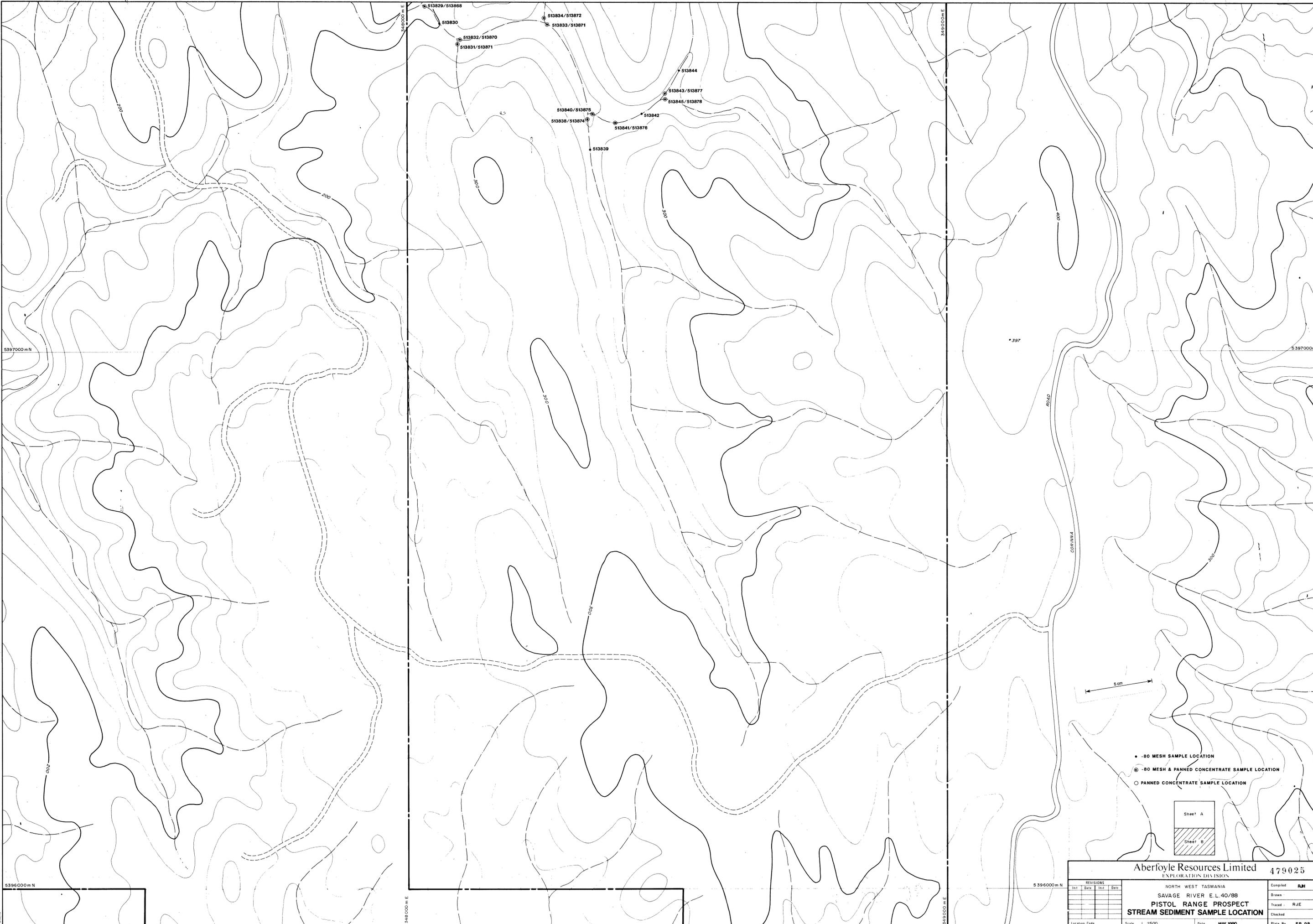
GOLD OBSERVED

SAMPLE	PANNED CONCENTRATE	HEAVY MINERAL CONCENTRATE	GRAINS	CRYSTALLINE FORM	TRAVEL DAMAGE	COLOUR
513868	angular quartz sand, chips of quartz limonite and mica-schist	magnetite, hematite, ilmenite	7 x 2 3 2	excellent good semi	minor moderate considerable	medium medium medium
513869	fine angular quartz sand, mica and mica-schist	fine grained magnetite and hematite	none			
513870	fine iron stained angular quartz sand mica and mica-schist	magnetite, specular hematite and ilmenite	3 x 2 1	excellent good	minor minor	medium medium
513871	fine angular quartz sand, mica mica-schist, quartz chips	magnetite, hematite some ilmenite	3 x 1 2	excellent good	minor moderate	medium medium
513872	angular iron stained quartz sand, magnetite ilmenite	ilmenite, minor magnetite	4 x 2 2	excellent good	minor minor	medium medium
					(two of these grains coated in Mercury)	
513873	ilmenite, magnetite, angular iron stained quartz sand	ilmenite, minor magnetite	4 x 2 1	excellent good semi	minor minor moderate	medium medium medium
513873A	ilmenite, magnetite, angular iron stained quartz sand	ilmenite, minor magnetite	5 x 2 2 1	excellent good good	minor minor moderate	medium medium medium
513874	angular quartz sand, chips of quartz and mica-schist	granular and specular hematite magnetic, orange garnets	2 x 1 1	good none	moderate substantial	medium medium
513875	angular quartz sand quartz chips, minor mica-schist	ilmenite, magnetite, hematite, trace iron pyrite	3 x 1 1 1	pristine excellent none	negligable minor substantial	pale medium rich

479022

SAMPLE	PANNED CONCENTRATE	HEAVY MINERAL CONCENTRATE	GRAINS	GOLD OBSERVED		COLOUR
				CRYSTALLINE FORM	TRAVEL DAMAGE	
513876	angular quartz sand, quartz chips and mica-schist	quartz sand, tertiary gravel heavy mineral suite, local ilmenite, trace fresh iron pyrite	1	good	minor	medium
513877	angular - sub rounded quartz minor mica-schist	quartz sand, minor tertiary gravel heavy mineral suite, reasonable quantity fresh iron and copper pyrite	3 x 3	good	minor	medium
513878	angular quartz sand, chips of quartz, and mica-schist	quartz sand, good quantity fresh iron and copper pyrite, minor tertiary gravel heavy mineral suite	1	good	minor	medium

479023



5397000 m N

5396000 m N

348000 m E

349000 m E

513829/513868

513830

513832/513870

513831/513871

513834/513872

513833/513871

513844

513843/513877

513845/513878

513840/513875

513838/513874

513842

513841/513876

513839

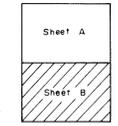
*397

ROAD

CORNWALL

5 cm

- -80 MESH SAMPLE LOCATION
- ⊙ -80 MESH & PANNED CONCENTRATE SAMPLE LOCATION
- PANNED CONCENTRATE SAMPLE LOCATION



Aberfoyle Resources Limited 479025
EXPLORATION DIVISION

NORTH WEST TASMANIA
SAVAGE RIVER E.L. 40/88
PISTOL RANGE PROSPECT
STREAM SEDIMENT SAMPLE LOCATION

REVISIONS			
No.	Date	By	Desc.

Location Code Scale 1:2500 Date MAY 1990 Plate No. SR 9B

Compiled RJB
Drawn
Traced RJE
Checked

5399000 m N

3480000 E

3480000 E

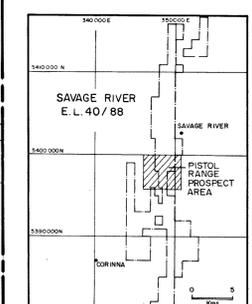
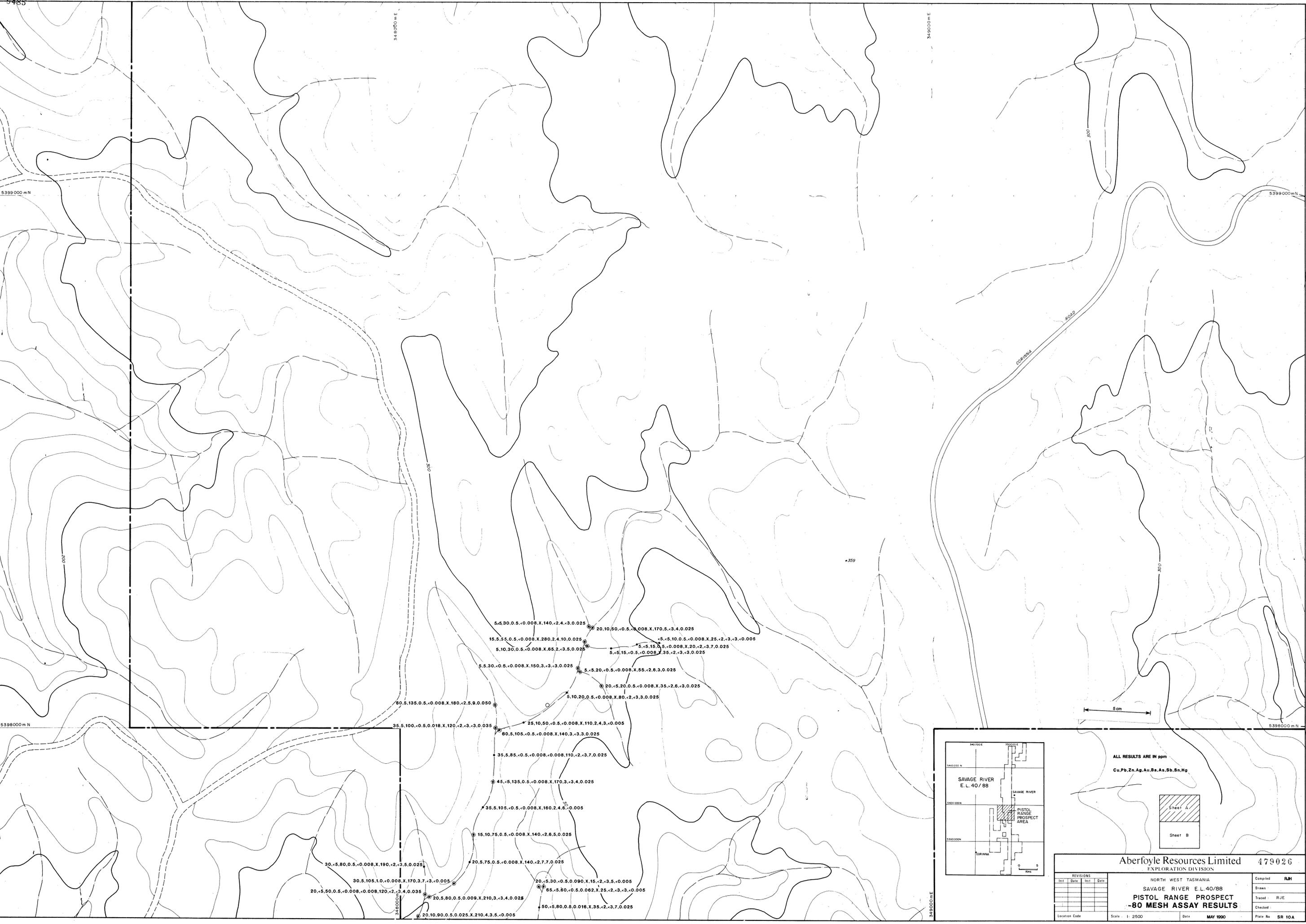
5399000 m N

5398000 m N

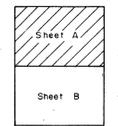
5398000 m N

3480000 E

3480000 E



ALL RESULTS ARE IN ppm
 Cu, Pb, Zn, Ag, Au, Ba, As, Sb, Sn, Hg



Aberfoyle Resources Limited 479026
 EXPLORATION DIVISION

REVISIONS			
Int	Date	Int	Date

NORTH WEST TASMANIA
 SAVAGE RIVER E.L. 40/88
PISTOL RANGE PROSPECT
-80 MESH ASSAY RESULTS

Compiled	RJH
Drawn	
Traced	RJE
Checked	
Location Code	
Scale	1:2500
Date	MAY 1990
Plate No	SR 10A



25.5.80.0.5.-0.008.X.150.2.-3.8.-0.005
 55.5.100.-0.5.0.047.X.55.-2.-3.6.0035
 35.5.85.-0.5.-0.008.X.85.-2.3.-3.-0.005
 35.5.80.-0.5.-0.008.X.100.-2.-3.-0.025
 5.5.50.0.5.-0.008.X.80.-2.-3.9.0.025

005

005

005

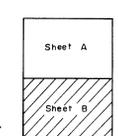
100

005

100

5 cm

ALL RESULTS ARE IN ppm
 Cu, Pb, Zn, Ag, Au, Ba, As, Sb, Sn, Hg



Aberfoyle Resources Limited EXPLORATION DIVISION		479027																
NORTH WEST TASMANIA SAVAGE RIVER E.L.40/88 PISTOL RANGE PROSPECT -80 MESH ASSAY RESULTS																		
REVISIONS <table border="1"> <tr> <th>Int</th> <th>Date</th> <th>Text</th> <th>Date</th> </tr> <tr> <td> </td> <td> </td> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> <td> </td> <td> </td> </tr> </table>	Int	Date	Text	Date													Completed: RH Drawn: RJE Traced: RJE Checked:	Location Code: SR 10B Scale: 1:2500 Date: MAY 1990
Int	Date	Text	Date															