

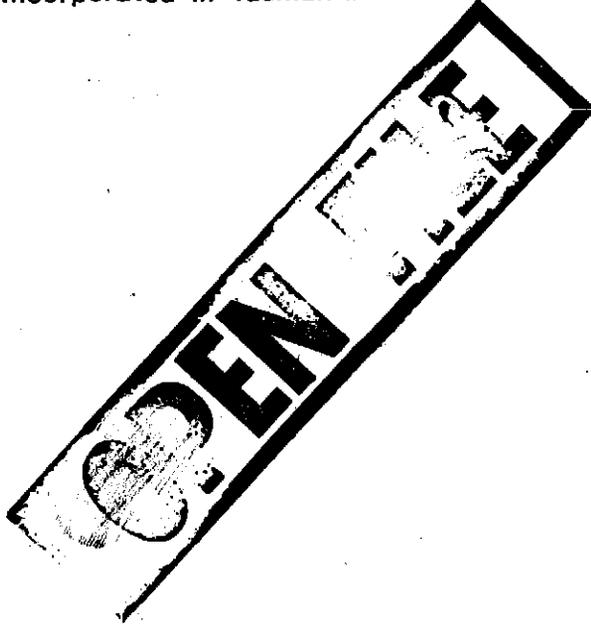
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EL 27/86 - LYNDHURST

RELINQUISHMENT REPORT

90-3169 10/F

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K. C. MORRISON

August 1990

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INTRODUCTION AND TENEMENT INFORMATION

Exploration Licence 27/86 is a 33 km² tenement in the Lyndhurst area, NE Tasmania (Figure 1 & Plan 1).

The licence was originally granted on 1 April 1987 for an area of 91 km². In August 1989, 58 km², largely the southern portion of the EL, was relinquished.

The licence is owned 100% by Placeco Australia Pty. Ltd.

EXPLORATION PHILOSOPHY AND OBJECTIVES

The primary objective was to explore for 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 deposits beneath the superficial cover. The exploration philosophy and method in this area was 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 imagery 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.

SUMMARY OF WORK COMPLETED

A 1450 line km aeromagnetic and radiometric survey was flown during Year 1. No direct relationship with the old workings was established but several prominent trends in magnetic character are present (Davidson & Hofto, 1988).

In Year 3 a 1200m x 300m grid was established over the Southern Cross prospect and a total of 53 composite rock-chip samples were taken over, and along strike from, the Southern Cross workings, and assayed for gold.

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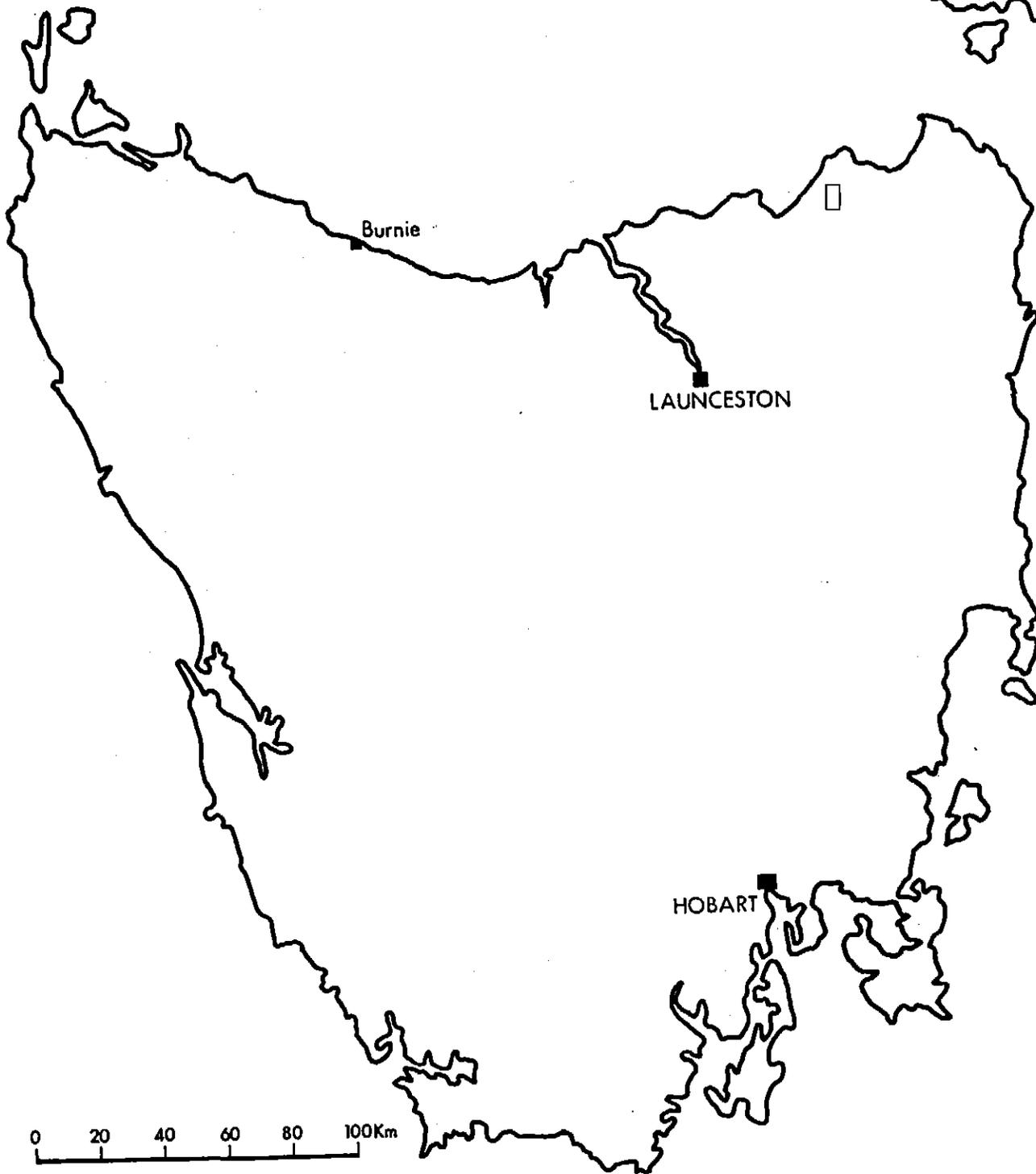
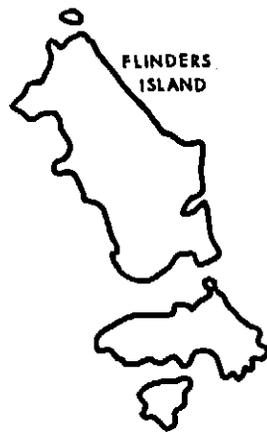
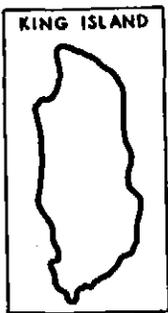
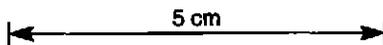


Figure 1. Location Map, EL 27/86 - Lyndhurst.



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Gold values ranged from below detection level to 151.00 ppm with several quartz reef samples showing >1ppm gold. The highest gold values were obtained from vein quartz carrying visible base metal sulphides. Samples from outcrop adjacent to the old workings did not exhibit significant gold values.

An initial comparison of gold, arsenic and lead concentrations in surface humic material against gold and arsenic values in augered soil samples resulted in the collection and *Huminex* assay of 322 surface soil samples from the grid. *Huminex* analysis for gold, arsenic and lead was not successful in highlighting trends and anomalous zones in the Southern Cross prospect (Morrison & Hofto, 1990).

CONCLUSIONS

Moderate to high grade gold values were obtained in quartz reef rocks residual to the early Southern Cross workings. Outcrop adjacent to the these workings shows no significant gold contents.

Further mapping, sampling and drilling is required to test for strike and depth extensions of the Southern Cross reefs.

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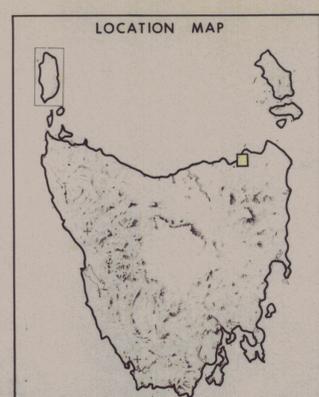
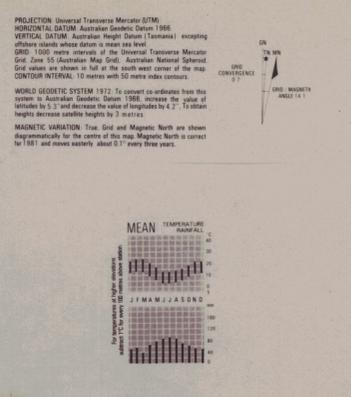
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LEGEND

- 1000 750 500 250 0
 1:250 000
 SCALE 1:250 000
 1 centimetre represents 25 metres
- | | |
|--|---|
| <ul style="list-style-type: none"> Caravan park, Camping ground Rubbish disposal area, Cemetery Trigonometric station, Spot elevation Contour with values, Depression contour Quarry or open cut mine Broken rocky surface Dense forest, Medium forest Low dense vegetation, Distinctive grass Orchard, Pine plantation | <ul style="list-style-type: none"> Windbreak Swamp, Land subject to flooding Waterfall, Rapids Island, shoal or reef, Lagoon Tidal rocks or ledge, Offshore rock Lighthouse, Exposed wreck Sand, Tidal reef Saline coastal flat, Tidal flats Jetty, Launching ramp |
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- | | | |
|--|--|---|
| <ul style="list-style-type: none"> Built up area with commercial centre Roads maintained for continuous public use Roads of restricted use or access Walking track, Bridge Railway, Station Light railway Power transmission line and pylon positions Building, Feature of special interest, Ruin, Mine Post office, Police station, Fire station, School | <ul style="list-style-type: none"> Primary road Secondary road, Bridge Major road Other roads Vehicular track, Gate | <p>BOUNDARIES shown on this map are NOT authoritative. For full particulars please consult the Registrar General's Department or the Lands Department.</p> <p>Property and land parcel boundaries are shown as at September 1991. Areas within proclaimed towns or lots that have been altered are not depicted. To give a land parcel reference, prefix parcel number with municipal number.</p> <p>Municipality name
 Municipality number
 Municipality boundary
 Ward name
 Ward boundary
 Town boundary
 Reserve boundary
 Property boundary, Land parcel boundary and number</p> |
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EL 27/86 - LYNDHURST	
No.	Jan 1990
DATE	VH
COMPILED	VH
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TO ACCOMPANY: