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FINAL AND RELINQUISHMENT REPORT

TWELVE MONTHS TO DECEMBER 1991

EXPLORATION LICENCE 34/89

WILLIAMS HILL

TASMANIA

92-3338.

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SUMMARY AND CONCLUSIONS

The quartz vein system defined by prospecting in the previous year has been tested by two diamond drill holes, WH 1 & 2. The veins were intersected in each hole but contained only traces of base metals and gold, the latter assaying 0.025ppm.

Further exploration of these veins for gold is not warranted.

INTRODUCTION

EL 34/89 an area of 2kms was granted to J.L.Davis & Others on 15/12/1989 for a twelve month period.

The licence is located in NE Tasmania, 16km NE of Scottsdale Fig 1.

The area is covered by State Forest, consisting primarily of native dry sclerophyl forest with some *Pinus radiata* plantations.

Access is by the Williams Hill forestry road and 4WD tracks.

Previous mineral production has not been recorded from the licence area, a shallow pit in the SE corner is the only evidence of previous work.

Exploration during the licence year 1989-1990 is reported in Poltock 1990.

REGIONAL GEOLOGY AND MINERALIZATION

The licence is underlain by contact metamorphosed Siluro-Devonian Mathinna Beds, a biotite adamellite, part of the Devonian Scottsdale Batholith outcrops in the SW of the licence.

Bedding, cleavage and quartz veins in the Mathinna Beds trend NW and are subparallel to the adamellite contact.

Regional geology has been mapped by the Geological Survey of Tasmania, Ringarooma 1:50 000 see Fig 2.

WORK CONDUCTED BY J.L.DAVIS

Work during the 1990/91 licence year included:

- two diamond drill holes totaling 65.90m, Appendix 1
- assaying two 1m intervals of quartz sulfide veined core for Cu Pb Zn As Ag Au, Appendix 2

EXPENDITURE

| | |
|--|----------------|
| Geology, geochemistry and administration | 20000 |
| Diamond drilling | 40000 |
| TOTAL | \$60000 |

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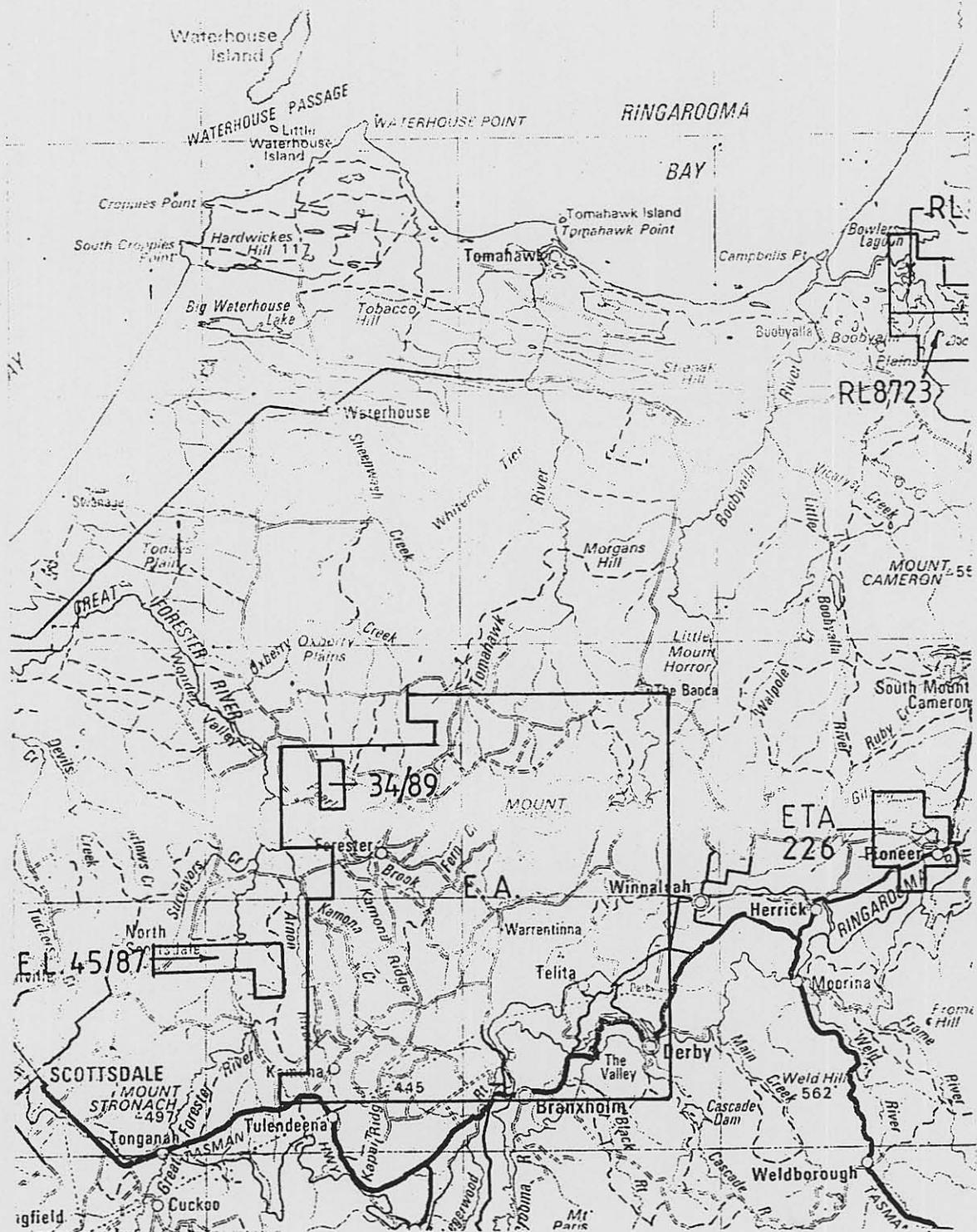
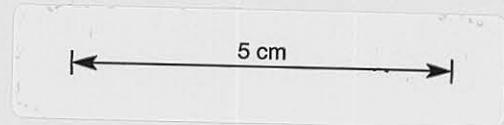


FIG 1. LOCATION EL 34/89

Scale 1:250 000



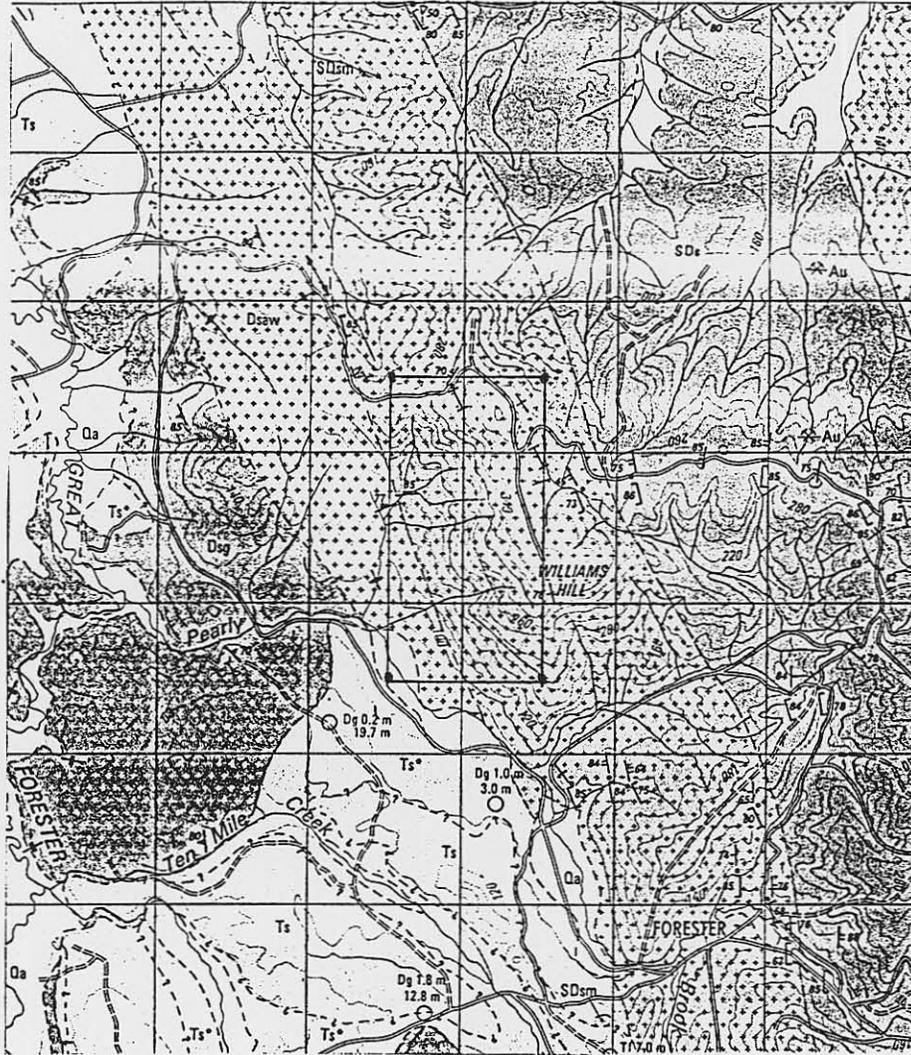
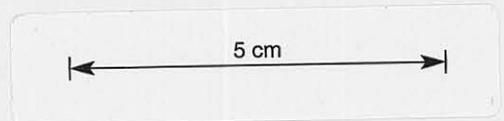


FIG 2. E.L 34/89 WILLIAMS HILL

REGIONAL GEOLOGY

(from Geological Survey of Tasmania Ringarooma Sheet)

SCALE 1:50 000



QUATERNARY - TERTIARY

Sediments (Qa Ts)

SILURO - DEVONIAN MATHINNA BEDS

Greywacke turbidite sequence (SDs)

Contact metamorphosed psammite (SDsm)

UPPER DEVONIAN - LOWER CARBONIFEROUS SCOTTSDALE BATHOLITH

Biotite adamellite (DSaw)

Biotite hornblende granodiorite (Dsg)

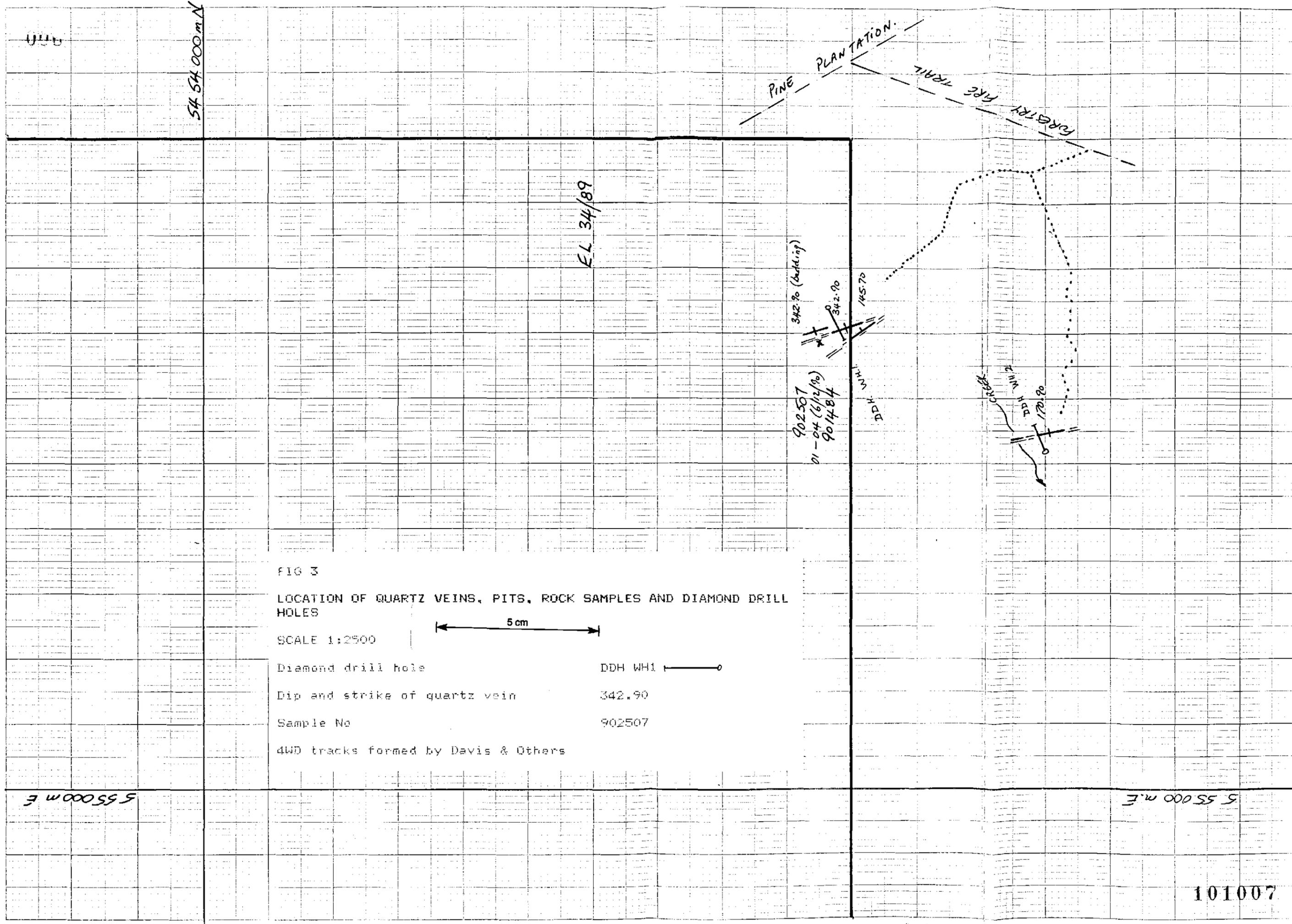
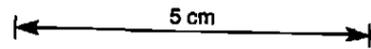


FIG 3
 LOCATION OF QUARTZ VEINS, PITS, ROCK SAMPLES AND DIAMOND DRILL HOLES

SCALE 1:2500



| | | |
|-------------------------------------|---------|--|
| Diamond drill hole | DDH WH1 | |
| Dip and strike of quartz vein | 342.90 | |
| Sample No | 902507 | |
| dWD tracks formed by Davis & Others | | |

55500m E

55500m E

5454000m N

EL 34/89

342.90 (bedding)

342.90

145.70

902507

01-04 (6/12/90)

901484

DDH WH1

DDH WH2

02/01/90

PINE PLANTATION
 FORESTRY FIRE TRAIL

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APPENDIX 1.

DIAMOND DRILL HOLE LOGS WILLIAMS HILL 1 & 2

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DIAMOND DRILL HOLE WILLIAMS HILL 1
 LOCATION EL 34/89 5453 520N 555 370E
 DIP / AZIMUTH -55 / 245 TRUE
 TOTAL DEPTH 40.80M
 COMMENCED 17/12/1990
 COMPLETED 19/12/1990
 DRILLING COMPANY NICK POLTOCK FIELD EXPLORATION
 CORE SIZE TT 46 (35mm)
 LOGGED BY ROGER POLTOCK

0 - 2.80m SOIL AND VERY WEATHERED ROCK

2.80 - 40.80m HORNFELSED PSAMMITE, grey brown - grey, oxidized to 10.60m, thickly bedded (30-40 CA) to massive, locally micaceous and slightly schistose.

Quartz veins and quartz cemented hydraulic breccias occur in the following intervals:

-11.00-13.10 hydraulic breccia with some hydrothermal milling of fragments, matrix quartz sericite with abundant quartz veinlet overprint.

13.10-19.20 quartz veins, most <5mm few 10mm wide, 20-80 CA

19.20-22.60 massive quartz veins, hydraulic breccias restricted to selveges

24.90-26.50 quartz veins with quartz feldspar muscovite selveges, 0-20 CA

31.60-31.85 quartz vein with trace of chalcopryrite

33.70- 40.80 quartz veins with silicified country rock inclusions, with a trace of chalcopryrite and galena at 35.45m and a trace of pyrite at 35.90m.

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DIAMOND DRILL HOLE WILLIAMS HILL 2
LOCATION EL 34/89 5453 350N 555 260E
DIP / AZIMUTH -45 / 070
TOTAL DEPTH 25.10m
COMMENCED 20-12-1990
COMPLETED 22-12-1990
DRILLING COMPANY NICK POLTOCK FIELD EXPLORATION
CORE SIZE TT 46 (35mm)
LOGGED BY ROGER POLTOCK

0 - 0.50m NO CORE RECOVERY

0.50 - 25.10 HORNFELSED PSAMMITE. grey to light marone brown, fine to medium grained, locally spotted (micas), locally schistose (primary siltstone laminae), oxidation restricted to veins and fractures. Thinly bedded at 45-60 CA.

Several styles of veining occurs within the interval, most sub parallel to bedding at 50 to 60 CA, occasionally 80 CA;

-medium grained granular quartz muscovite veins, < 10mm wide

-quartz veins with country rock fragments, between 15.80-16.00m, 16.45-16.55m

-quartz vein stockwork 13.20-15.00m

A trace of pyrite and chalcopyrite occurs within the veins at 19.55 and 13.20-15.00m

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APPENDIX 2

ANALYTICAL REPORT AND SAMPLE RECORD



ANALABS

A Division of Incharge Inspection and Testing Services Australia Pty. Ltd.

Analabs - A Division of Incharge Inspection & Testing Services

Phone (004) 31 6837

14 Thirkell St. Coobe Tas 7320

Fax No. (004) 31 8890

ANALYTICAL REPORT No. 103300.60.07637

THIS REPORT MUST BE READ IN CONJUNCTION WITH THE ACCOMPANYING ANALYTICAL DATA

INVOICE TO

Mr. Frank Bardenhagen
Westbury Mineral & Gem Stone Display
61 Main Road
Westbury
Tasmania 7303

ORDER No.

PROJECT

18722

DATE RECEIVED

RESULTS REQUIRED

31/12/90

ASAP

No. OF PAGES OF RESULTS

DATE REPORTED

No. OF COPIES

TOTAL No. OF SAMPLES

1

07/01/91

1

3

| SAMPLE NUMBERS | SAMPLE DESCRIPTION | ELEMENT/METHOD |
|----------------|----------------------|-----------------------------------|
| <RP ,1784/86 | DC Prep: GP009,GP016 | Cu,Pb,Zn,Ag/GA101,As/GA114 |
| <RP ,1784/86 | DC Prep: GP009,GP016 | Au,Au(R),Au(S)/G6309,Au/RAN,Au/Wt |
| <RP ,1784/86 | DC Prep: GP009,GP016 | As/GA101 |

REMARKS

RESULTS TO

Mr. Frank Bardenhagen
Westbury Mineral & Gem Stone Display
61 Main Road
Westbury
Tasmania 7303

RESULTS TO

Mr. Roger Pollock
C/- Post Office
Wilmot
Tasmania 7310

RESULTS TO

[Empty box for results]

AUTHORISED OFFICER

ANALABS

A Division of Inhouse Inspection and Testing Services Australia Pty Ltd.

ANALYTICAL DATA

SAMPLE PREFIX

REPORT NUMBER

REPORT DATE

CLIENT ORDER No.

PAGE

103300.60.07637

07/01/91

18722

1 OF 1

| TUBE No | SAMPLE No | CU | PB | Zn | AG | AS | AS | ALL | | |
|---------|-----------|-------|-------|-------|-------|-----------------|-------|--------|--|--|
| 1 | RP 1784 | 110 | 20 | 75 | <0.5 | - | 9 | 0.025 | | |
| 2 | RP 1785 | 65 | 15 | 75 | <0.5 | - | 1 | 0.025 | | |
| 3 | RP 1786 | 130 | 3100 | 240 | 11.0 | 1.8 | >100 | 18.380 | | |
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| 21 | | | | | | | | | | |
| 22 | | | | | | | | | | |
| 23 | DETECTION | 5 | 5 | 5 | 0.5 | 0.01 | 1 | 0.005 | | |
| 24 | UNITS | ppm | ppm | ppm | ppm | % | ppm | ppm | | |
| 25 | METHOD | GA101 | GA101 | GA101 | GA101 | GA101 | GA114 | GG313 | | |

Results in ppm unless otherwise specified
 - element present, but concentration too low to measure
 X - element concentration is below detection limit
 - element not determined

AUTHORISED OFFICER

