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ANNUAL REPORT 1992-1993

E.L. 4/88 PERA FLATS

by

Vic Threader

MICROFILMED
FICHE No. 012867-

AMG REFERENCE POINTS ADDED

July 1993

Vic Threader and Associates Pty Ltd
Kingston Beach

C O N T E N T S

Introduction

Exploration 1992—3

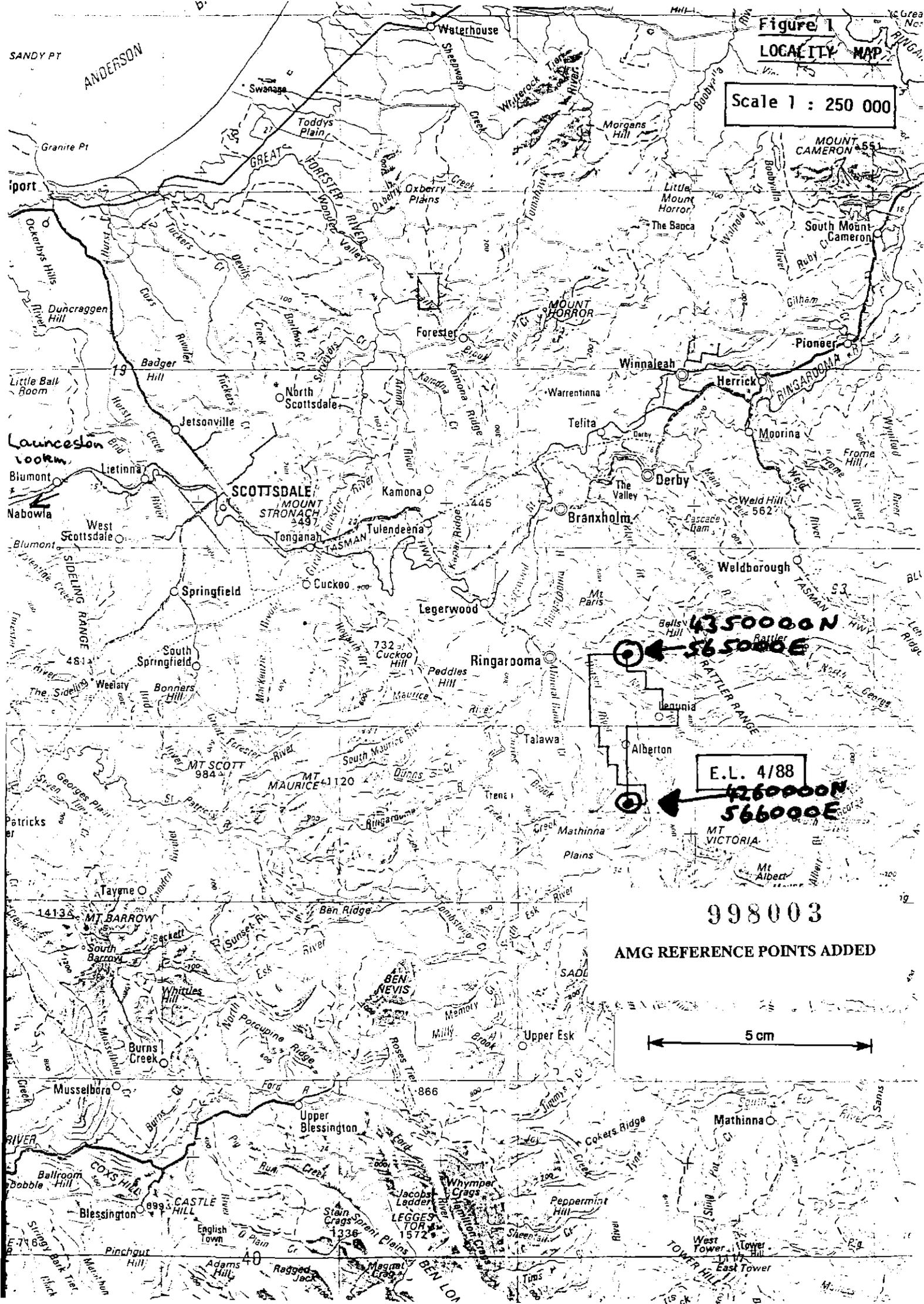
Exploration 1993—4

Figures:

1. Locality map
2. E.L. area
3. Drill holes at New River
4. Excavator Pits in old workings
5. Excavator pits Dorset River flats

Figure 1
LOCALITY MAP

Scale 1 : 250 000



350000 N
565000 E

E.L. 4/88

4260000 N
5660000 E

998003

AMG REFERENCE POINTS ADDED

5 cm

Introduction

This report details activities in the licence area during the fifth year of tenure. These activities consisted of:

1. A line of 4 churn drill holes in the New River area
2. Further excavator prospecting in the old workings (tributary to New River)
3. Excavator prospecting in the Dorset River in the southern portion of the licence.

The licence has been in force for five years and has been reduced to 50% of its area as shown on figure 2 of this report in accordance with government policy.

Exploration 1992-3

Figure 1. A line of four holes was drilled on the north side of New River on the Mineral Banks property. Gold was recorded in all holes but no economic grades were found.

Logs:

<u>No.</u>	<u>Depth</u>	<u>Log</u>	<u>No. of Gold Particles</u>
72	0 - 5	Clayey gravel	2 at 5m
	0 - 9	As above with iron oxide fragments (limonite)	
	9 - 13	Gravel	20 (most 11 - 11.5)
	13 - 14.5	Clay - bedrock	
73	0 - 7	Clayey gravel	2 at 7m
	7 - 13	" "	11 scattered
	13 - 14.5	Grey angular sandstone fragments in fine sand with 1 cm nodules of limonite	
74	0 - 9.5	Clayey gravel	1 at 7m
	9.5-15.5	Clayey gravel quartz grains and white clay pellets at 13m Abundant limonite pellets at B.o.H.	21
75	0 - 9	Clayey gravel	1 at 5m
	9 - 13	White quartz and white clay pellets Angular light grey bedrock fragments at B.o.H.	4

No assays were taken as gold grades were so low. As an indication of grade, 1 grain (particle) of gold in previous assays (at this distance from source) weighs $450\mu\text{m}$ so 20 particles weigh 9 mg or $450\text{mg}/\text{m}^3$. This is equivalent to an average grade of $45\text{mg}/\text{m}^3$ at a depth of 10m. It is presently estimated that cut off grade is around $300\text{ mg}/\text{m}^3$.

These four holes were all on or close to bedrock but none intersected economic gold values or a clearly defined channel. Holes 72 and 74 had the highest values and contained channel deposits. It is thought that the lead (buried channel) lies close to or even below the present course of the stream and it is probable that this line of holes did intersect the lead but at a point of low values.

Figure 2. Ten excavator pits were dug around part of the abandoned workings of the New River Alluvial Gold Mining Syndicate. The purpose of the exercise was to test the gold grade of tailings but as before, wet conditions made this impractical. The area would need to be drained before access is possible.

The machine used was a 3t Komatsu with a 3m reach and was unable to reach bottom at the northern end of the tailings. Six pits were dug and no gold was recorded.

Four holes were dug in unworked ground surrounding the tailings and one of these (no.7) recorded high grade (estimated grade $1\text{gm}/\text{m}^3$) at 3m which is on bedrock. This confirms previous findings that isolated high grade pockets of alluvial wash exist around the edges of the workings but it is doubtful if they would constitute a workable deposit. If, however, there was a nearby mining operation, either in the proven area downstream or in the tailings, they would probably be worth working.

Figure 3. Four excavator pits were dug at the extreme southern

end of the licence but the ground was too wet and it was beyond the capacity of the machine to bottom these gravels. It is intended to examine this area with a bigger capacity machine during the coming summer.

Exploration Programme 1993-4

It is proposed to bulk sample the New River Lead to assess gold recovery under production conditions.

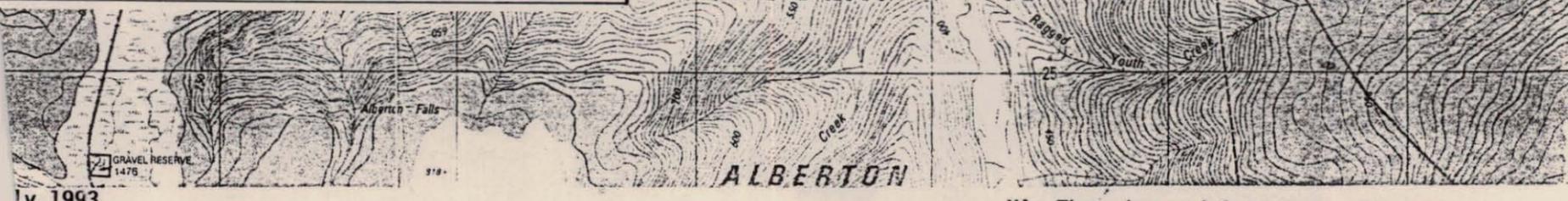
Prospecting by excavator will continue next summer in the Dorset River valley in the south of the licence area. Detailed programmes for these operations will be submitted for approval at the appropriate time.



EL 4/88 (Pera Flats) *Figure 2.*

-  Licence Boundary 998007
 -  Tertiary Basalt outcrop
 -  9 km² excised from Licence area
 -  3 prospecting areas 1992-3 *figs 3, 4 & 5*
 -  Old alluvial workings
 -  Prospective Areas
 -  Proven alluvial
 -  Au-qtz Primary Goldfield
- Scale 1 : 25 000

5 cm



ly 1993

Vic Threader and Associates Pty Ltd

AMG Coordinates

998008

B# No	mE	mN
72	566965	5431560
73	566970	5431570
74	566965	5431545
75	566955	5431530

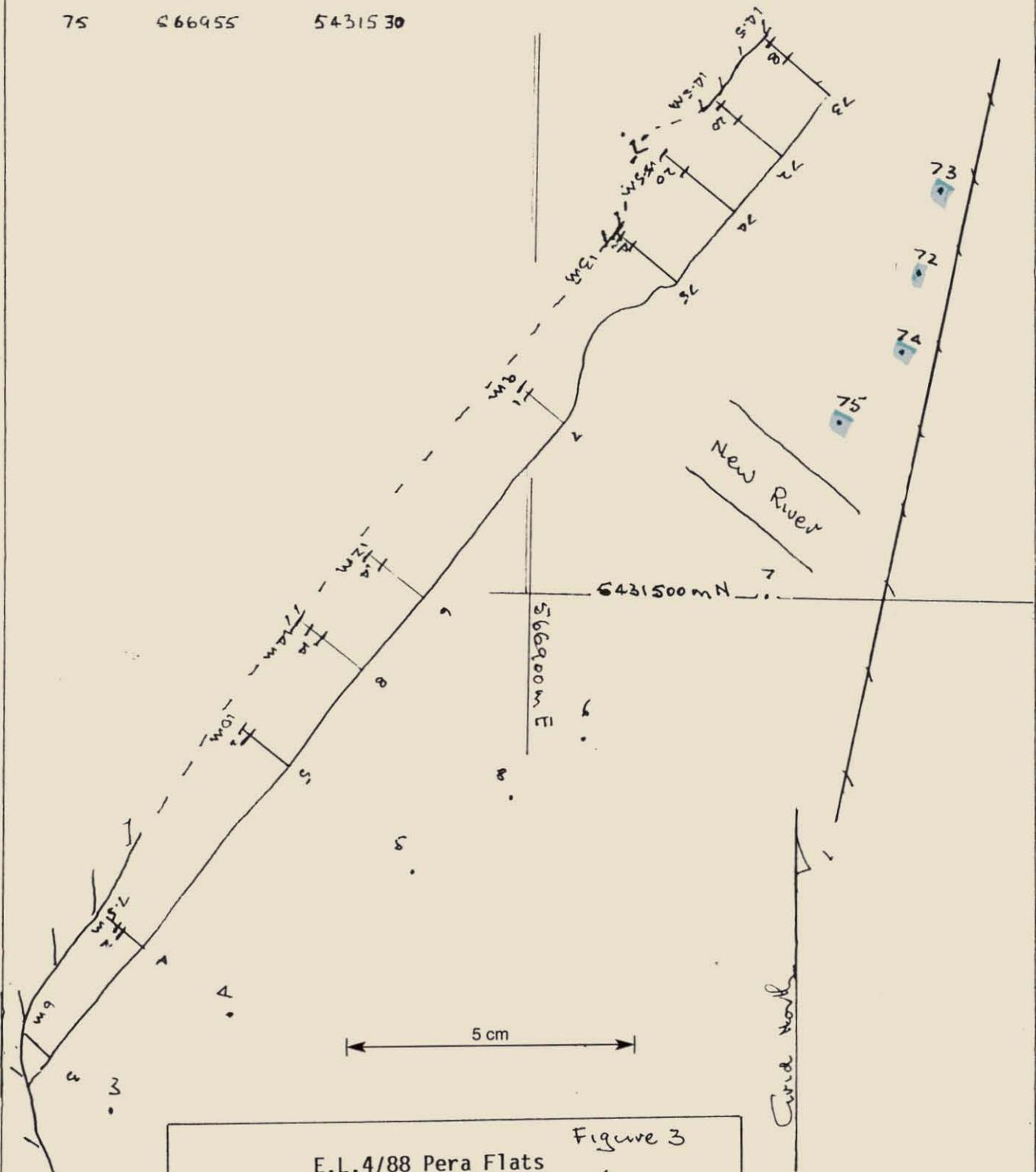


Figure 3

E.L. 4/88 Pera Flats

- 72 Churn drill hole (• 1993 drilling)
- 72 No of particles of gold in pan concentrate
- ||| Bedrock

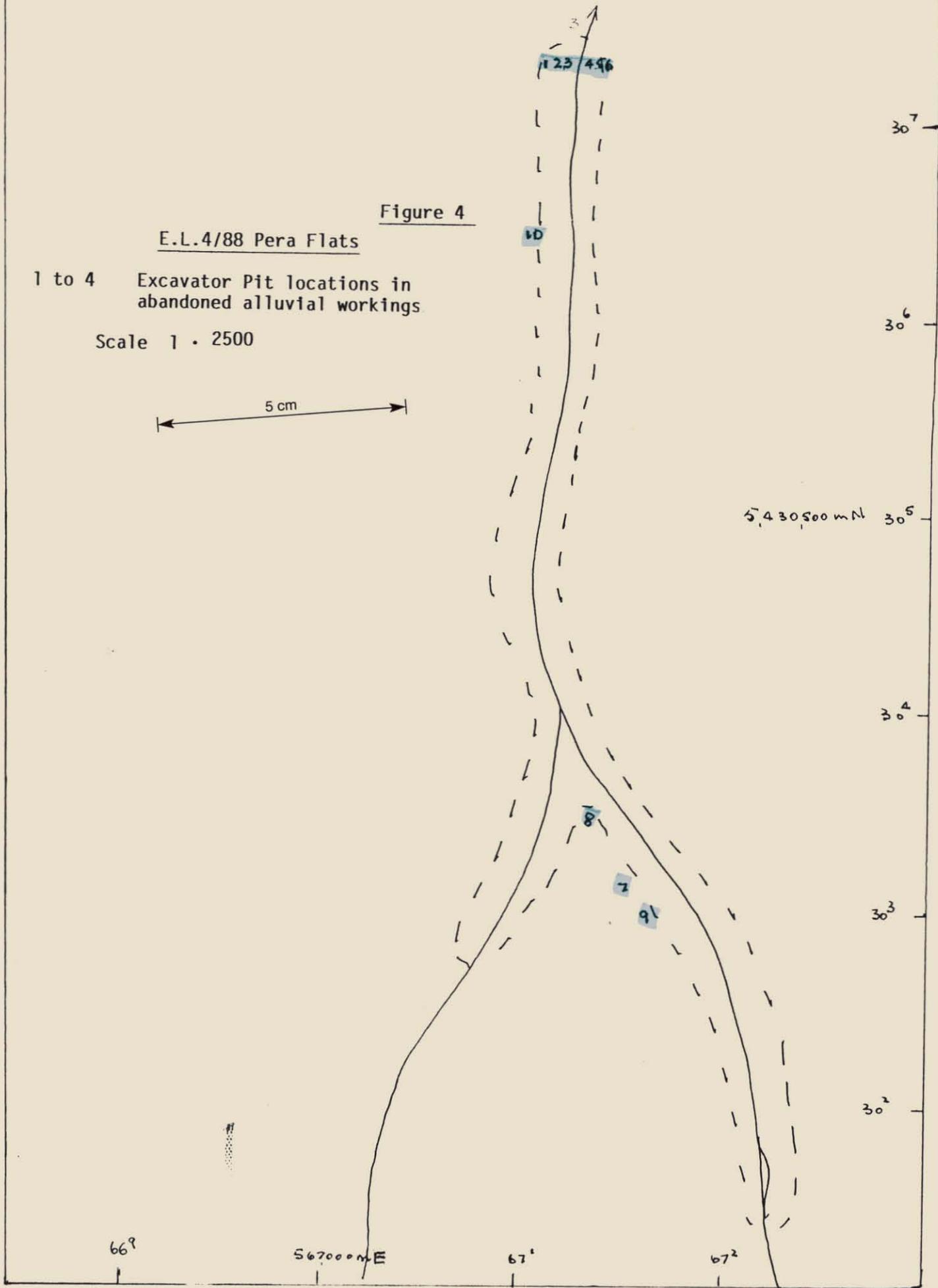
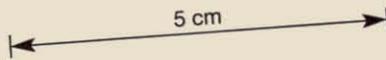
Scale 1:1000

Figure 4

E.L.4/88 Pera Flats

1 to 4 Excavator Pit locations in
abandoned alluvial workings

Scale 1 : 2500



998010

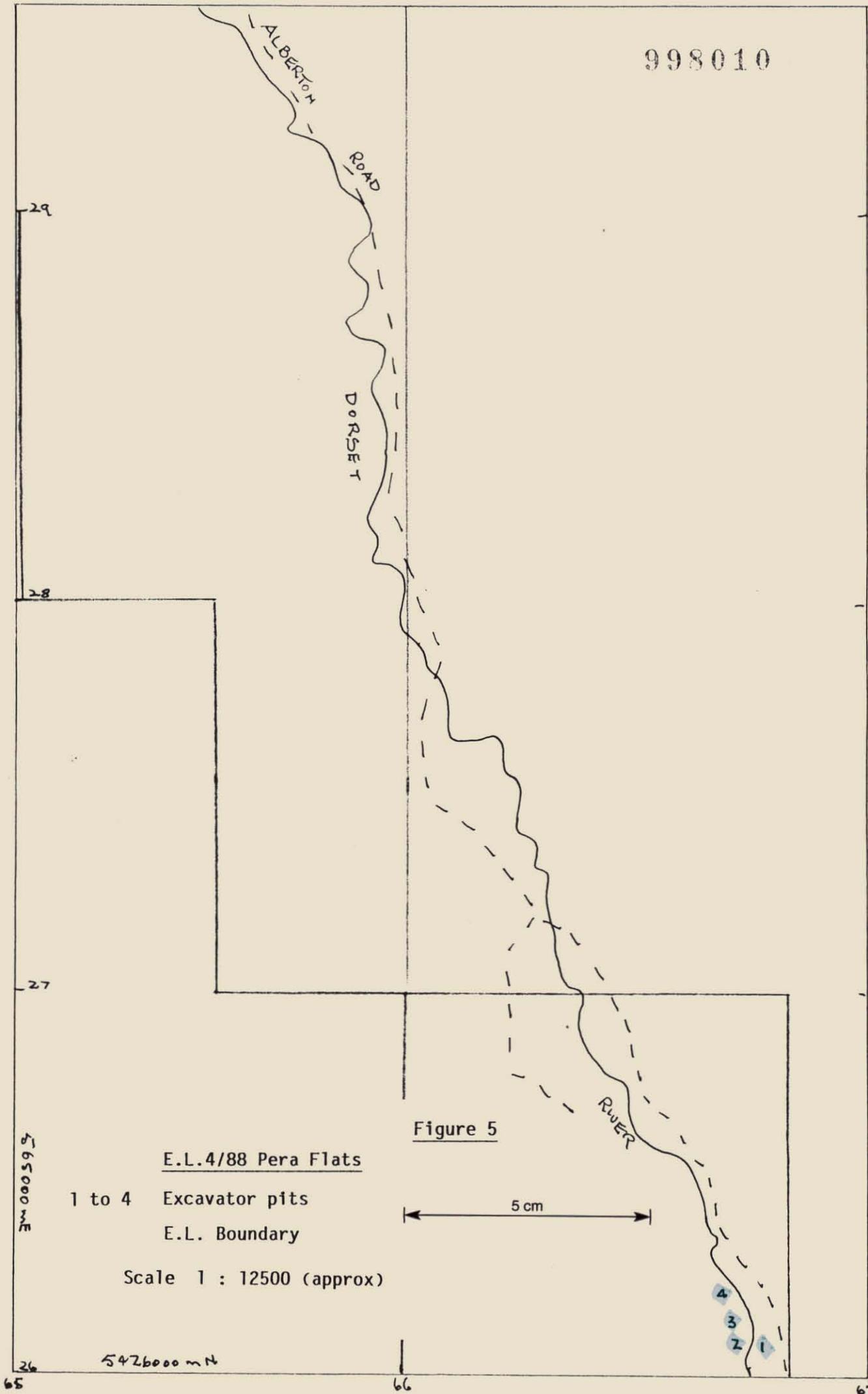


Figure 5

E.L.4/88 Pera Flats
1 to 4 Excavator pits
E.L. Boundary
Scale 1 : 12500 (approx)

5 cm

565000 m E

5426000 m N

65

66

67