304001

Annual Report

95-3717

6 May 1994 to 6 May 1995

St Patricks River

E.L. No 16/93

LICENSEE: R J Holden
P O Box 290
Kings Meadows 7249

AUTHOR: R J Holden

DATE: 4 April 1995

AMG REFERENCE POINTS ADDEI

95-3717.

Table of Contents

Tenement Information

E.L. 16/93 covers an area of 12km^2 of land in the Dorset District in the vicinity of St Patricks River.

The country rock is Mathinna Beds with some alluvium and devonian granodiorite within the eastern edge.

Mining History

There are two small areas within the tenement which have been previously mined, the first is in the north western corner of the E.L.

This working covers an area of approximately 100m x 30m and is of an open-cut nature. The area is said to contain a very small amount of very fine gold and also some silver.

Most of this old working is now under water, as it has been turned into a dam.

The second working is an adit and trenches located in the north eastern corner of the E.L.

This prospect will be discussed later in this report.

Summary of work completed

Work completed in the first year of exploration has been fairly general. This has been to determine the extent of old workings and to find any sites worthy of new exploration.

This has been successfully completed with the adit and trenches sampled, stream sediment samples taken around the area of the adit and two possible extensions of the ore-body located from aerial photographs.

Details of Specific Surveys

Adit: (Whiting's Prospect??) This adit is located in the north eastern corner of the licence area. The main drive runs at 345° for 45 metres to a cross-cut which follows a silicified, sulphidic shear zone with a strike of 290°- 295° and a dip of 70°. Right hand rule applies.

Twenty one samples were taken along this vein at two metre intervals . These samples were assayed for Au, As, Zn and Ag.

Also nine small veins running parallel to the main ore-body were located. These range in size from 10mm-300mm with sulphides present in most.

To date these have yet to be sampled, but will be in the near future to determine the extent of mineralization.

A number of grab samples have been taken in and around the adit. Highest assay from Rod Holdens prospect which have yielded grades of up to

Au - 9.3ppm
Ag - 462ppm
Pb - 1590ppm
Zn - 2990ppm
Cu - 263ppm
As - 46000ppm

Average assay from Rod Holdens Prospect

Au - 3.59ppm
Ag - 48.5ppm
Pb - 203.9ppm
Zn - 350.7ppm
Cu - 45.9ppm
As - 10,224.7ppm

TRENCHES:

Four trenches have been located around the adit these have been sampled with grades up to 1.3ppm Au and 54ppm Ag.

STREAM SEDIMENT SAMPLES:

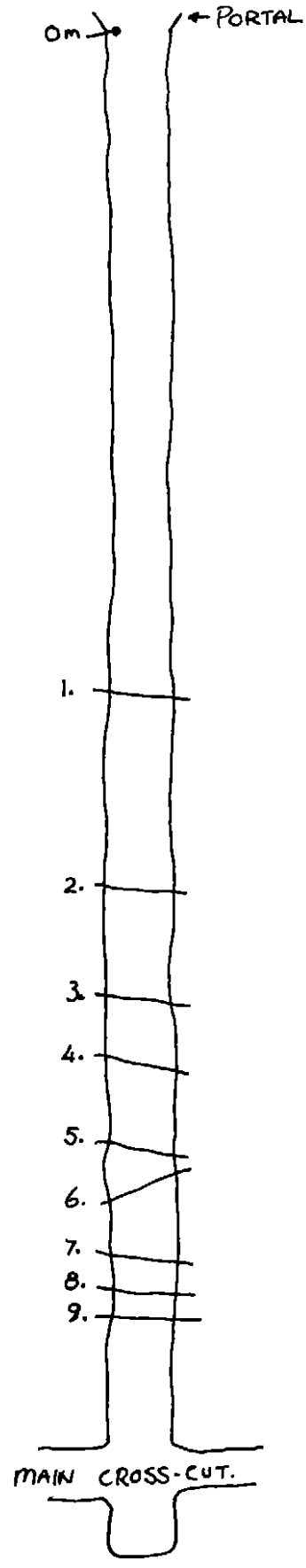
Only five stream sediment samples have been taken to date. These were taken around the adit and yielded <0.05ppm Au to 2.0ppm Au.

Details of parallel veins in main drive

1	19.8m (50mm wide) 290°/75°
2	25.6m (10-20mm wide) 290°/75°
3	28.7m (10-300mm) 290°/75°
4	30.5m (70-150mm) 290°/75°
5	33.1m (20mm) 290° /75°
6	34.5m (100-150mm) 70°
7	36.2m (10mm) 290°
8	37.3m (80-100m) 290°/75°
9	38.2m (40-80mm) 290°/75°

Approximate strike and dip.

Right hand rule applies



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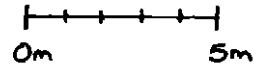
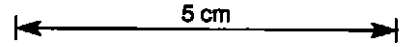
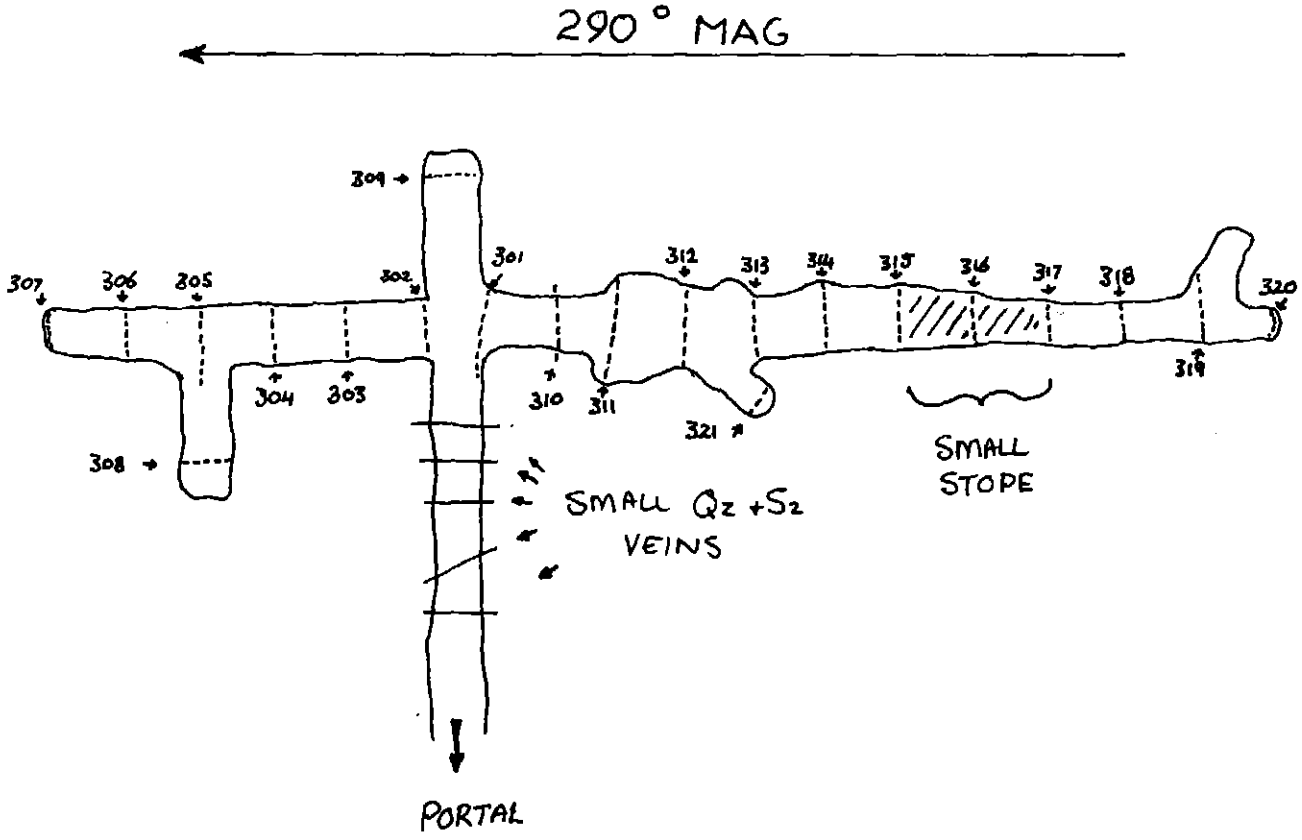




Details of Adit Samples



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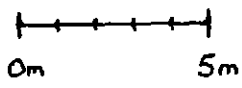
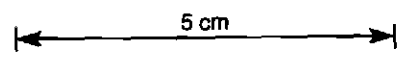




Preliminary Results of Petrographic Studies

Rock chip samples collected by Mr Rolf Bottrill on a field trip to the adit.

All samples collected were underground, in-situ, except sample No 107690 which came from the trench directly above the cross-cut in the adit.

The direction of north on the attached map has been changed to approximately 360° magnetic.

304009

TASMANIA DEVELOPMENT AND RESOURCES

Enquiries: R Bottrill
Phone: 338359
Your Ref:
Our File: RSB107.94GC

18 November 1994

Rod Holden
PO Box 290
KINGS MEADOWS TAS 7249

Dear Sir

Au-Ag Samples, St Patricks River

Please find enclosed some preliminary results of reconnaissance sampling at your prospect (Whitings Prospect).

Petrographic studies have been delayed with laboratory problems but one sample I prepared myself indicated the presence of silver minerals, probably proustite or pyrarygyrite ("ruby silver"), plus pyrite and arsenopyrite.

The mineralisation appears concentrated along a silicified, sulphidic shear zone in hornfelsed siltstones and sandstones close to granites, but mineralisation is at least partly disseminated within the wallrocks. More systematic sampling may help delineate the distribution of mineralisation.

Further results will follow when available.

Yours faithfully

R S Bottrill
MINERALOGIST - PETROLOGIST

HEAD OFFICE AND
DEVELOPMENT DIVISION
GPO Box 646 Hobart
Tasmania Australia 7001
22 Elizabeth Street Hobart
Tasmania Australia 7000
Tel: 002 33 5888 Fax: 002 33 5800

MINERAL RESOURCES TASMANIA
INDUSTRY SERVICES DIVISION
PO Box 56 Rosny Park
Tasmania Australia 7018
30 Gordons Hill Road Rosny Park
Tasmania Australia 7018
Tel: 002 33 8333 Fax 002 33 8138

Mineral Resources Tasmania

Certificate of results

Date: 11/16/94

Analysis: Au, Ag
Method: AAS
Client: Rod Holden
Sample Location: St Patricks River

Results (mg):

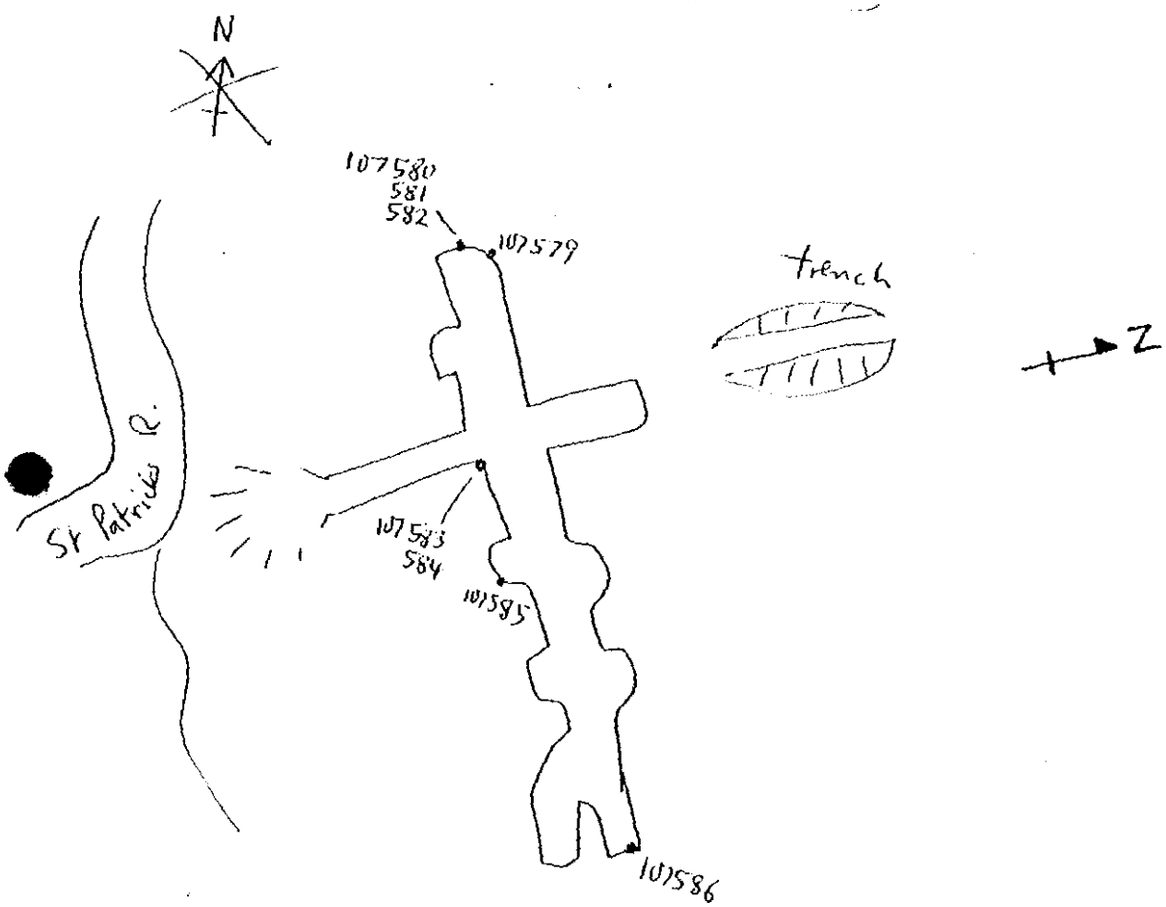
Sample No.	*Description*	*Au (g/t)*	*Ag (g/t)*
107579	Hornfels wallrock (NW end)	2.0	54
107580	Arsenopyrite-rich ore, NW end	9.3	400
107581	Cherty pyritic lode, NW end	1.5	23
107582	Fault gouge, NW end	0.2	5
107584	Quartz-pyrite veins in sandstone	2.8	31
107585	Quartz-pyrite veins in sandstone	0.9	3
107586	Cherty pyritic lode, SE end	0.1	6
107590	Pyritic siltstone wallrock, trench	1.0	54
Average		2.2	72

Analyst:
Checked:

Mineral Resources Tasmania
P.O. Box 56, Rosny Park, Tasmania

Whiting Prospect, St Patrick R.

304011



Results from Turner Geological Services

Rock chip and stream sediment samples collected by Mr Nic Turner.

Sample No H082 and H083 were taken in-situ but H084 was of a loose block of lode material on the floor.

Sample No H085 and H091 were insufficient samples to assay for gold, but returned good zinc and copper results. These samples were panned stream sediment.

See maps on following page.

SONIA

AMG 531010E, 5426020N

AMG REFERENCE POINTS ADDEI

304013

AMG 539020E, 5427030N

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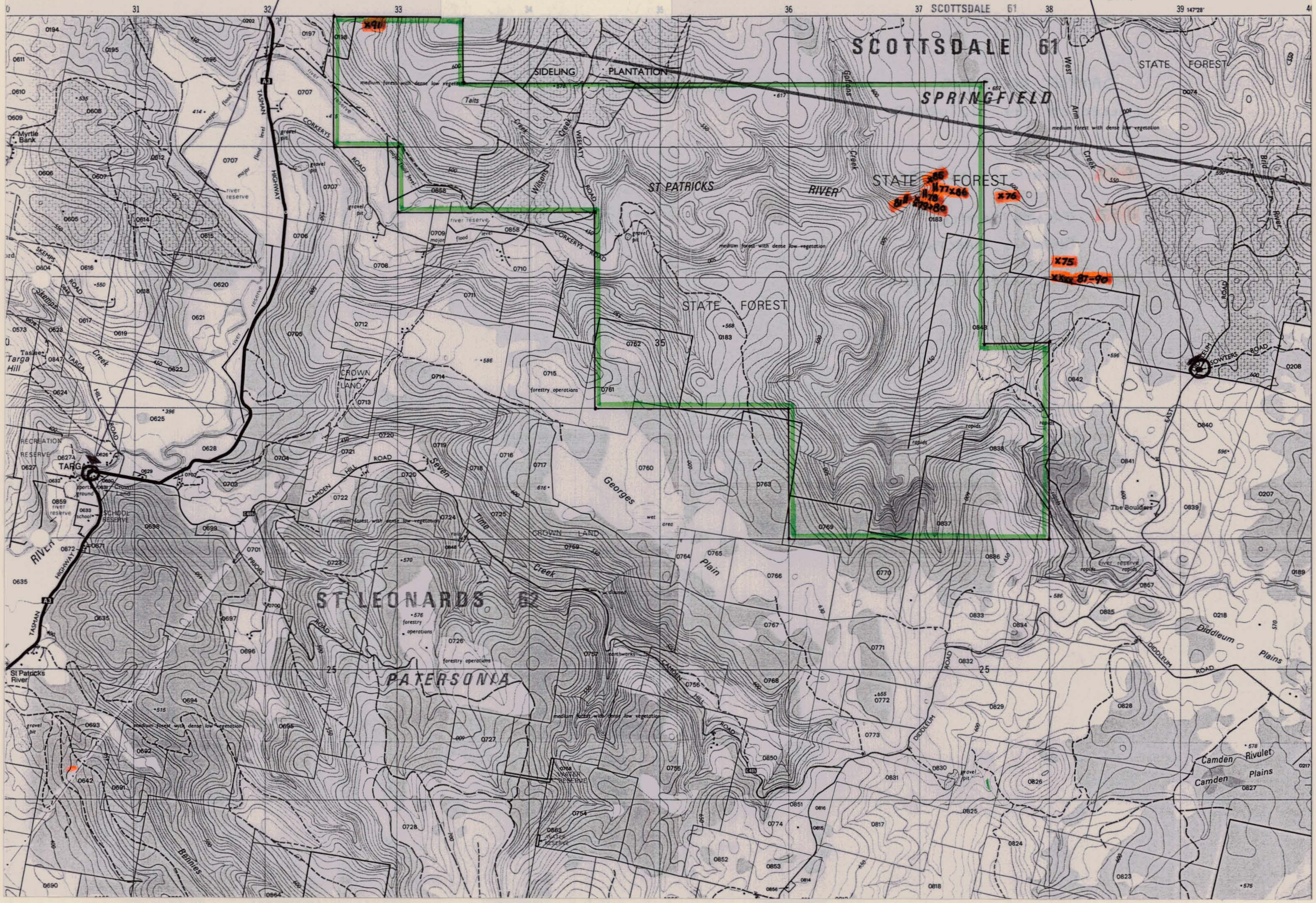


304013

SAMPLE LOCATIONS
COLLECTED BY N. TURNER

X 77 LOCATION + NUMBER

11 77 TRENCH SAMPLE, SHOWING DIRECTION;

E.L. 16/93 BOUNDRY

SCALE
1 : 25000
(1 mm = 25 m)

5 cm

Analabs

Analabs Pty. Ltd.
A.C.N. 004 591 664

ANALYTICAL DATA

SAMPLE PREFIX	REPORT No.	REPORT DATE	CLIENT ORDER No.	PAGE
EL	107391.60.10532	29/11/94	N TURNER	1 OF 3

	SAMPLE No.		Cu	Pb	Zn	Au	Au(R)	Au(S)	As	As	As
METHOD	EL		GA140	GA140	GA140	GG309	GG309	GG309	HA140	GA140	GA104
1	H075	RC	13	17	22	<0.008	-	-	1.0	-	-
2	H076	RC	6	16	20	<0.008	-	-	2.5	-	-
3	H077	RC	5	5	17	<0.008	-	-	1.0	-	-
4	H078	RC	29	19	17	0.015	-	-	>100.0	652	-
5	H079	RC	10	28	15	0.359	-	-	>100.0	7649	-
6	H080	RC	20	25	19	0.122	-	-	>100.0	3738	-
7	H081	RC	9	30	23	0.524	-	-	>100.0	2335	-
8	H082	RC	12	16	122	0.668	-	-	>100.0	>10000	46000
9	H083	RC	7	9	23	1.660	-	-	>100.0	6292	-
10	H084	RC	213	274	2954	4.980	-	-	24.0	-	-
11	H085	SS	52	21	192	IS	-	-	22.5	-	-
12	H086	RC	13	10	37	0.033	0.030	-	22.8	-	-
13	H087	RC	28	11	26	0.018	-	-	17.1	-	-
	H088	RC	17	12	37	<0.008	-	-	7.0	-	-
	H089	RC	26	13	20	<0.008	-	-	8.0	-	-
	90	RC	13	7	20	<0.008	-	-	4.5	-	-
	091	RC	35	25	219	IS	-	-	5.5	-	-

Red Holden's Prospect

Rod Holden's Prospect

H075 Quartz veins in biotite hornblende granodiorite, near dolerite dyke

H076 Vein of pink granite in granodiorite

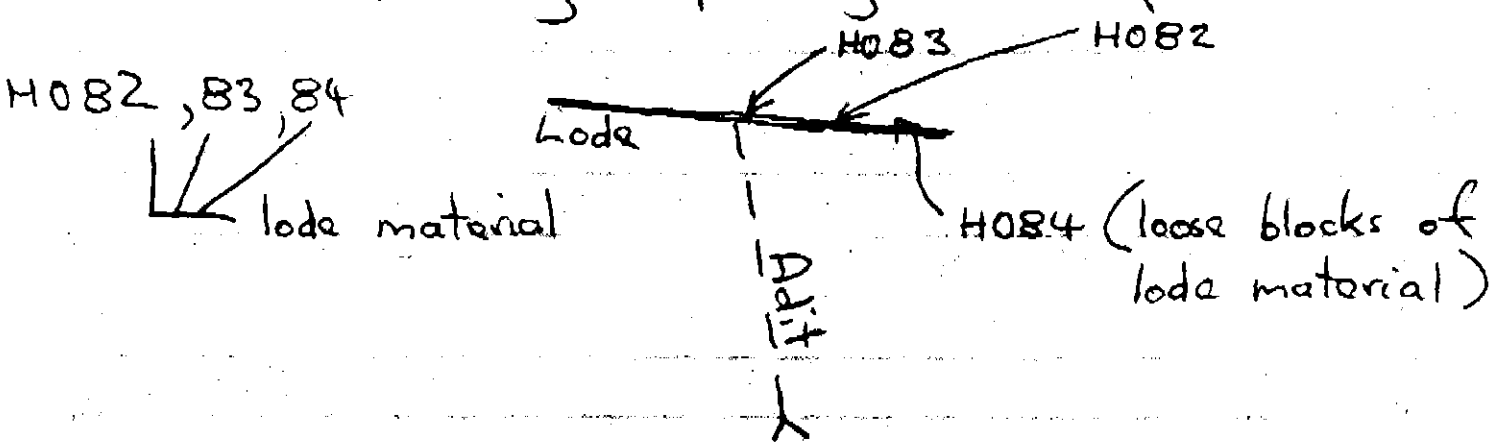
H077 White, coarsely crystalline quartz in small trench near Rod's panned stream sediment sample in creek above Whiting' Prospect.

H078 Next costean down hill. Mathinna Beds with fractures containing limonite also fractures containing white quartz with fragms. of Mathinna Beds

H079 Just down hill from second costean. Simi sample to H078

H080 Near H079 — similar material

H081 Costean vertically above Whitings workings. Brecciated material beside main sulphide bearing vein (already sampled by Mines Dept).



H085 Stream sediment from same location as Rod's ie. near H077.

H086 Red, fine-grained sandstone out of Mathinna Beds, rubble near top of slope above Whitings prospect.

H087 Sheared, altered granodiorite with q/vart-veins. H087 from block which gave Rod 0.5g/t.

H088, 89, 90 Similar H087. From small surr-ing locality

H091 Stream sediment from creek NE o' Dunn's workings.

Results from composite samples

Collected by Rod Holden these samples were taken under-ground in the adit. These samples were in-situ at 2m intervals. The samples were taken across the vein with adit wall rock included in some samples. These are noted in the sketch provided on page 5

amdel

Job: 5AD0559
O/N:

Final

ANALYTICAL REPORT

SAMPLE	Au	Au Dpl	As	Zn	Ag
301	240	260	2400	82	3.0
302	210	190	2200	300	3.0
303	970	1000	3500	240	2.0
304	48	--	720	300	2.5
305	8	--	110	150	1.5
306	7	--	51	120	<0.5
307	3	--	69	150	0.5
308	20	--	300	130	4.5
309	<1	--	87	135	0.5
310	180	170	2300	220	3.5
311	220	220	6600	280	3.0
312	330	250	9800	77	5.5
313	170	170	2100	170	3.5
314	130	160	2200	200	8.5
315	120	150	1300	220	5.5
316	340	330	3300	185	18.0
317	250	230	1800	150	7.0
318	350	280	8800	300	9.5
319	74	91	1100	200	4.5
320	160	160	1500	300	5.0
321	28	24	320	53	2.0

UNITS	ppb	ppb	ppm	ppm	ppm
DET.LIM	1	1	1	1	0.5
SCHEME	AA9	AA9	IC2E	IC2E	IC2E
UPPER SCHEME			XRF1		

Results from Mancala Pty Ltd

Samples collected by Mr Geoff Illiff are in-situ grab samples from the vein in the adit.

Assay results on Tailings from Mancala Pty Ltd 1

AQUATIC LABS
The Tassy Assay Professionals

Enquires:J.R.Lethborg(B.Sc.Chemistry)
Phone : 003 931 774
Your reference :Phone conversation
Our file :941204-941237

Assay laboratory
Box 126.
Westbury
Tasmania 7303

4 August, 1994

Dear Mr Iliff

Please find below the assay results on the samples collected from Westbury Bu[illegible]eport.

Laboratory Reference	Clients Description	Lead as grams/ton	Arsenic as % As	Copper as grams/ton	Zinc as grams/ton
941329	Mancala Pty Ltd 73518: Rock Chip prepare & assay for Au & Ag	881	3.3	59	792
941330	Mancala Pty Ltd 73519: Rock Chip prepare & assay for Au & Ag	1416	9.8	263	2990
941331	Mancala Pty Ltd 73520: Rock Chip prepare & assay for Au & Ag	<10	0.1	39	<10
941332	Mancala Pty Ltd 73521: Rock Chip prepare & assay for Au & Ag	<10	0.1	19	<10
941333	Mancala Pty Ltd 73522: Rock Chip prepare & [illegible]y for Au & Ag	423	4.7	29	1640
941334	Mancala Pty Ltd 73523: Rock Chip prepare & assay for Au & Ag	213	2.0	18	649
941335	Mancala Pty Ltd 73524: Rock Chip prepare & assay for Au & Ag	18	3.4	101	45
941336	Mancala Pty Ltd 73525: Rock Chip prepare & assay for Au & Ag	1590	11.9	114	2190

Method

Mines Departments Method for the Determination of Metals in Sulphide ores by Atomic Absorption. Initial attack by nitric acid saturated with potassium perchlorate to decomposed the sulphides . Then the addition of tartaric acid and hydrochloric acid solutions to keep the metals in solution. All heating was provided by a water bath to prevent arsenic loss by distillation.

J.R.Lethborg (B.Sc. Chemistry)

Results from grab rock chip and stream sediment samples.

These samples were collected by Rod Holden. The stream sediment samples were taken with a yabby pump and panned to remove vegetation only and were not pan concentrate samples.

See map on following page.

73518	15-Jul-94	Rod Holden's mine	Grey granular quartz with coarse semi-massive py & aspy + Fe stng.
73519	15-Jul-94	Rod Holden's mine	Grey & white granular quartz, coarse s-massive py & aspy + Fe stng.
73520	15-Jul-94	Rod Holden's mine	White & cream granular quartz, 5% coarse py & aspy. Fe stng.
73521	15-Jul-94	Rod Holden's mine	White & minor grey grainy quartz + <5% coarse py & aspy. Fe stng.
73522	15-Jul-94	Rod Holden's mine	Grey granular qtz + s-msv aspy. 1 crystal 1.5mm sp or ruby silver.
73523	15-Jul-94	Rod Holden's mine	Grey & cream granular quartz + semi-massive arsenopyrite.
73524	15-Jul-94	Rod Holden's mine	Brecciated hornfels/sst + granular & crystal qtz fill + s-msv aspy.
73525	15-Jul-94	Rod Holden's mine	Grey & cream granular qtz + s-msv aspy + mnr sp or ruby silver.

73518	Au	1.90	ppm	Ag ppm	67.0	Pb%	0.09	As %	3.3	Zn %	0.08	Cu ppm	59
73519	Au	4.00	ppm	Ag ppm	462.0	Pb%	0.14	As %	9.8	Zn %	0.30	Cu ppm	263
73520	Au	0.18	ppm	Ag ppm	5.0	Pb%	<0.01	As %	0.1	Zn %	<0.01	Cu ppm	39
73521	Au	0.04	ppm	Ag ppm	5.0	Pb%	<0.01	As %	0.1	Zn %	<0.01	Cu ppm	19
73522	Au	1.40	ppm	Ag ppm	112.0	Pb%	0.04	As %	4.7	Zn %	0.16	Cu ppm	29
73523	Au	0.50	ppm	Ag ppm	20.0	Pb%	0.02	As %	2.0	Zn %	0.06	Cu ppm	18
73524	Au	4.50	ppm	Ag ppm	7.0	Pb%	<0.01	As %	3.4	Zn %	<0.01	Cu ppm	101
73525	Au	3.80	ppm	Ag ppm	210.0	Pb%	0.16	As %	11.9	Zn %	0.22	Cu ppm	114

SONIA

304023

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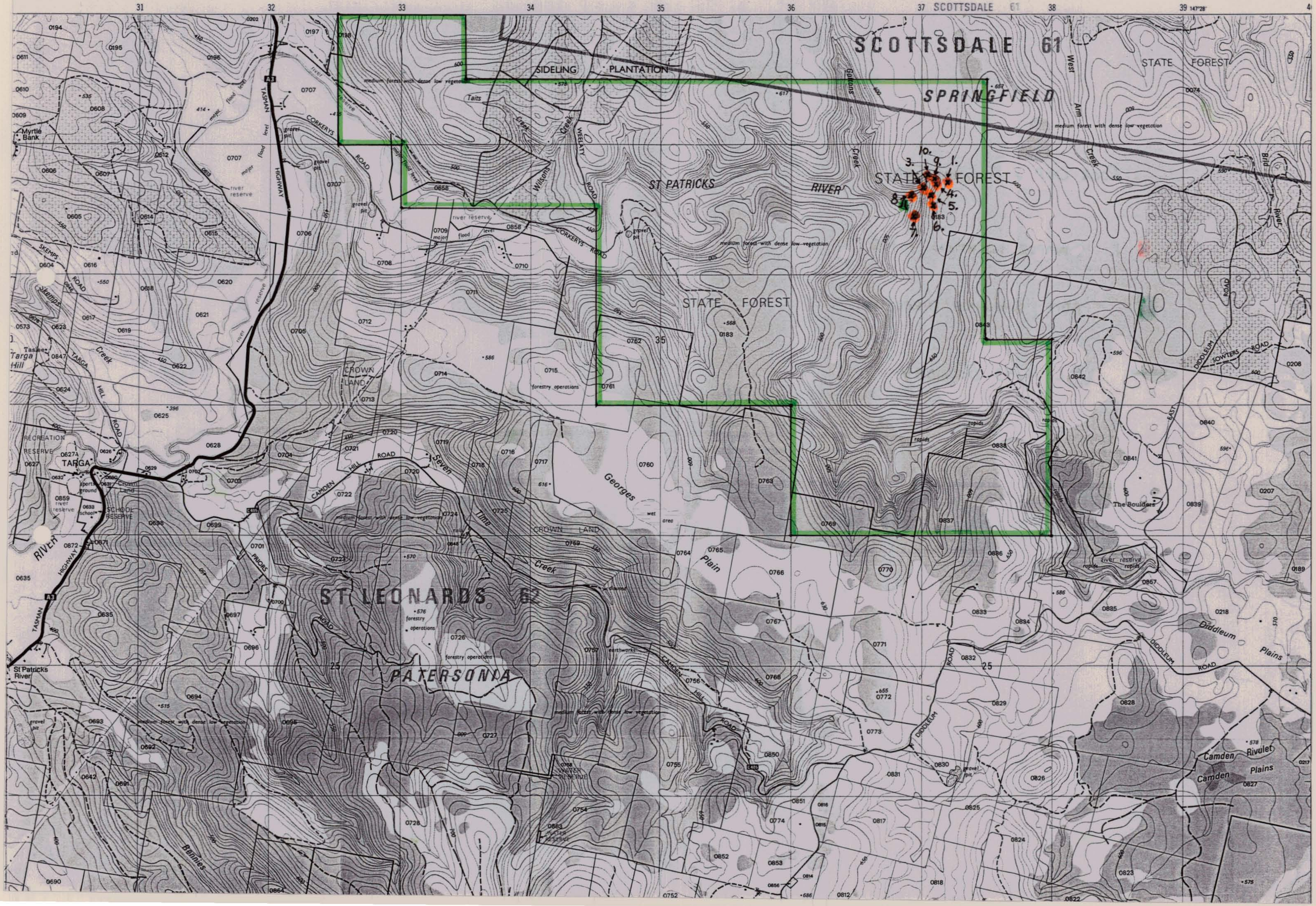


304023

ROCK CHIP + STREAM SED.

X 1. SAMPLE LOCATION + Nº

ADIT ; SHOWING DIRECTION

E.L. 16/93 BOUNDRY.

304024

AQUATIC LABS
The Tassy Assay Professionals

Enquiries:J.R.Lethborg(B.Sc.Chemistry)
Phone : 003 931 774
Your reference :
Our File :941833-42

Assay Laboratory
Box 126,
Westbury
Tasmania 7303

16 October, 1994

Dear Mr Holden

Please find below the assay results on the samples you delivered to Aquatic Labs.

Laboratory Reference	Clients Description	Gold grams/ton
941833	Rod Holden Rock Chip Sample 1 : Assay Au Z-23	0.5
941835	Rod Holden Rock Chip Sample 3 : Assay Au H-CK 1	2.0
941836	Rod Holden Rock Chip Sample 4 : Assay Au H-CK 3	0.5
941837	Rod Holden Rock Chip Sample 5 : Assay Au H-CK 4	0.5
941838	Rod Holden Rock Chip Sample 6 : Assay Au Z-26	<0.05
941839	Rod Holden Rock Chip Sample 7 : Assay Au Z-27	0.08
941840	Rod Holden Alluvial Sample 8 : Assay Au H-CK FIRST COSTEAN	0.08
941841	Rod Holden Alluvial Sample 9 : Assay Au H-CK 1 TRIB	1.0
941842	Rod Holden Alluvial Sample 10 : Assay Au H-CK 2 TRIB	<0.05
Laboratory Reference	Clients Description	Tin %Sn
941834	Rod Holden Rock Chip Sample 2 : Assay Sn Z-24	<0.1

Detection limit 0.05 grams Au/ton

Tin was derermined by Peroxide fusion , nickel reduction and titration finish

At Aquatic Labs the reference source for the fire assaying methods used is "A Manual on Fire Assaying and Determination of the Noble Metals in Geological Materials" published by the American Geological Survey in 1977 .

Please consider Aquatic Labs for all your assaying requirements .You will not be disappointed in our service or the fees that are charged for that service.

J.R.L

J.R.Lethborg (B.Sc. Chemistry)

Results from Exploration and Management Consultants

These samples collected by Peter McNeil are of in-situ wall rocks in the trench directly above the vein in the adit.

See map on following page.

SONIA

SHEET 5242 EDITION 1 1983

304026

SCOTTSDALE 61

SCOTTSDALE 61

ST LEONARDS 62

PATERSONIA

SPRINGFIELD

SIDELING PLANTATION

STATE FOREST

STATE FOREST

STATE FOREST

ST PATRICKS RIVER

Myrtle Bank

TASMAN HIGHWAY

CORKERYS ROAD

WEELAHY ROAD

Wilsons Creek

Taits Creek

Gatons Creek

West Arm Creek

Bird River

SKEMPS ROAD

TARGA HILL ROAD

Targa Creek

TARGA RECREATION RESERVE

CAMDEN HILL ROAD

Seven Mile Creek

Georges Plain

Tims Creek

PRIORS ROAD

St Patricks River

Bannies

CROWN LAND

DIDDLEUM ROAD

SOWTERS ROAD

EASTS ROAD

Diddleum Plains

Camden Plains

Rivulet

The Boulders

rapids

medium forest with dense low vegetation

forestry operations

earthworks

gravel pit

river reserve

WATER RESERVE

304026

TRENCH SAMPLES COLLECTED BY P. McNEIL

- EL 16/93 BOUNDRY

2m - TRENCH, SHOWING LOCATION, DIRECTION + LENGTH.

SCALE 1:25000

(1 mm REPRESENTS 25m)

5 cm

amdel

Job: 5AD0009
O/N: 10065/10064

Final ANALYTICAL REPORT

SAMPLE	Au	Au Dpl	As
1	1300	1100	5500
2	10	--	690
3	370	260	1.15%
UNITS	ppb	ppb	ppm
DET.LIM	1	1	2
SCHEME	AA9	AA9	XRF1
UPPER SCHEME			

304028

EXPLORATION & MANAGEMENT CONSULTANTS PTY LTD
15 La Grange Road, Stirling 6021
Western Australia
Telephone 61 (9) 295 2035
Facsimile 61 (9) 295 3480
Mobile 018 941 162

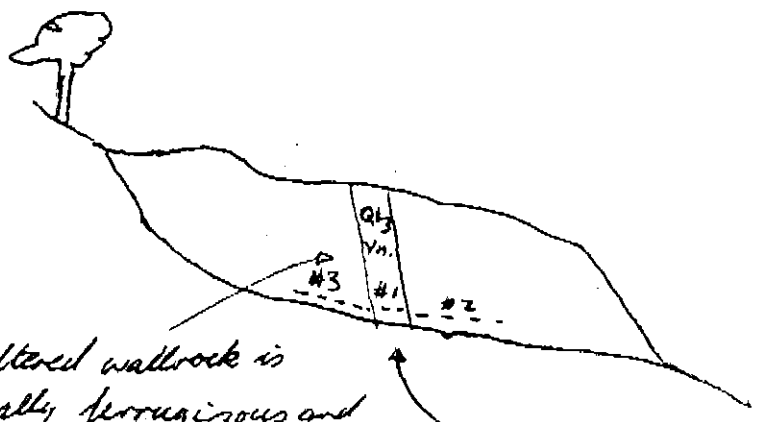
Mr Rod Holden
21 Frederick St
Penguin, Tas, 7316.

21/1/95

Dear Rod,

Below are basic details relating to the trench exposure we looked at (near the adit) on your 'Patrick's River' tenement.

Schematic Cross Section (Looking East)



altered wallrock is locally ferruginous and contains minor weak quartz stockworking

clear to milky qtz. with iron staining on fractures and locally 2 to 5% sulphides (dominantly arsenopyrite) Orientation is 283°M/75°

The three samples I collected are known as #1, #2 and #3 and their horizontal widths (as indicated by the dashed lines) are 60, 100 and 100 cm respectively. The assay values were 1·30, 0·01 and 0·37 g/t Au respectively with moderate to quite high associated arsenic. The relevant assay analytical report page is attached.

Sincerely,

Peter Mil

Preliminary Assays

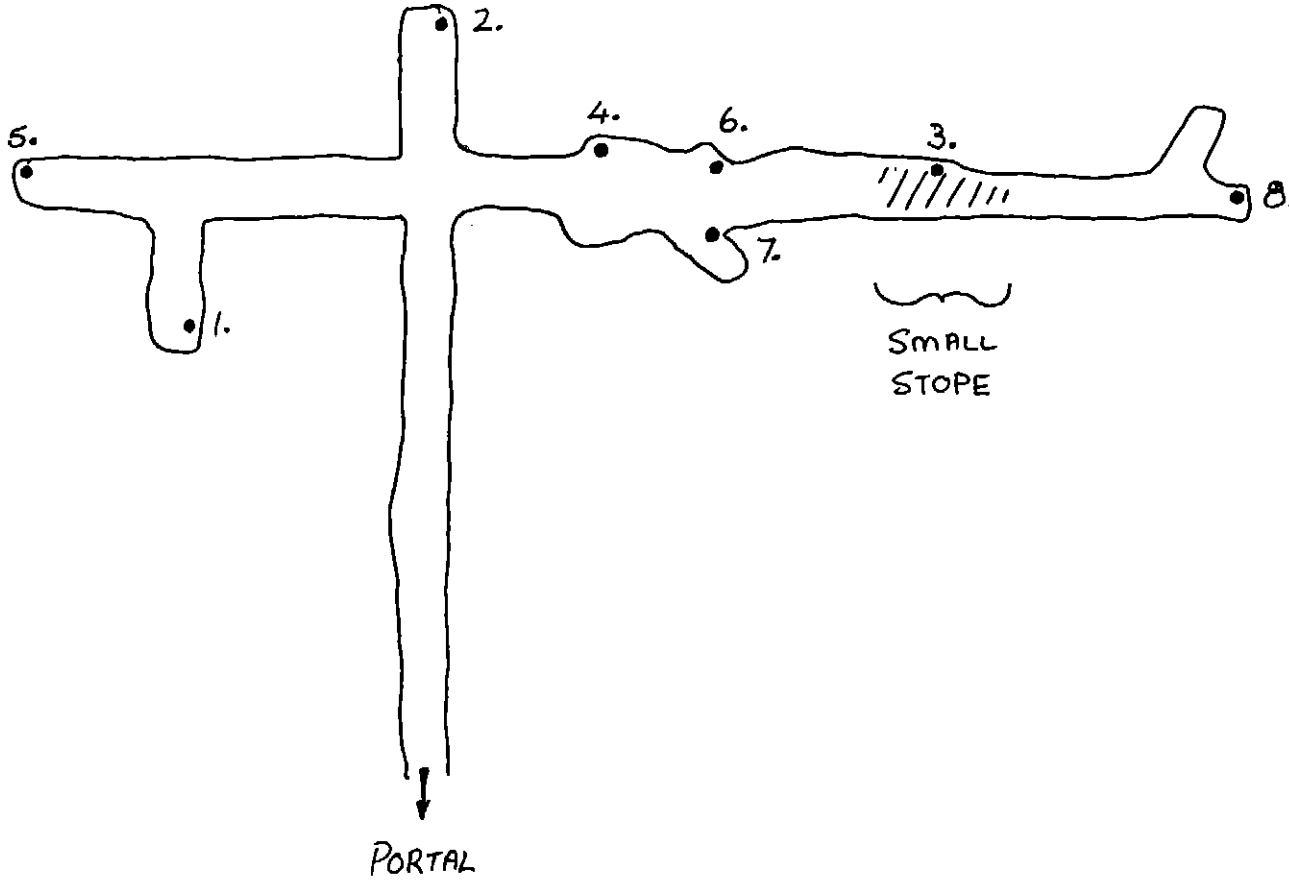
The following samples are of preliminary grab samples taken out of the adit.

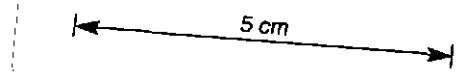
These samples were taken by Rod Holden.

See map on the following page.

Details of Adit Samples

304030





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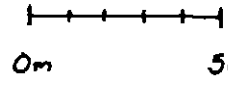

AQUATIC LABS
The Tassy Assay Professionals

Enquiries:J.R.Lethborg(B.Sc.Chemistry)
Phone : 003 991 774
Your reference :
Our file :940265-66

Assay laboratory
Box 126,
Westbury
Tasmania 7303

25 March, 1994

Dear Mr Holden

Please find below the assay results on the samples you delivered to Aquatic Labs.

Laboratory Reference	Clients Description		Silver	Gold grams/ton
940265	Holden Quartz vein for gold	1.		2.8
940266	Holden Quartz vein for gold	2.		1.2
940263 repeat	Holden Quartz vein for gold	3.	170	3.0
940266 repeat	Holden Quartz vein for gold	4.	126	2.2

At Aquatic Labs the reference source for the fire assaying methods used is "A Manual on Fire Assaying and Determination of the Noble Metals in Geological Materials" published by the American Geological Survey in 1977 .

Please consider Aquatic Labs for all your assaying requirements .You will not be disappointed in our service or the fees that are charged for that service.

J.R.Lethborg (B.Sc. Chemistry)

AQUATIC LABS 304032

The Tassy Assay Professionals

Enquires:J.R.Lethborg(B.Sc.Chemistry)
Phone : 003 931 774
Your reference : Purchase Order
Our file :930027-930030

Assay laboratory
Box 126,
Westbury
Tasmania 7303

27 January, 1993

Dear Mr. Holden

Please find below the assay results on the samples you delivered to Aquatic Labs laboratory on 24 January , 1993.

Laboratory Reference	Clients Description	Gold mg Au/Kg
930027	Mr Holden . 1 from Northeast . Gold 5.	8.3
930028	Mr Holden . 2 from Northeast . Gold 6.	5.7
930029	Mr Holden . 3 from Northeast . Gold 7.	5.2
930030	Mr Holden . 4 from Northeast . Gold 8.	2.3

*At Aquatic Labs the reference source for the fire assaying methods used is "A Manual on Fire Assaying and Determination of the Noble Metals in Geological Materials" published by the American Geological Survey in 1977 .

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J.R.Lethborg (B.Sc. Chemistry)

Exploration philosophy:

"To build a discovery to a mineable asset"

Exploration objective:

To explore the area of E.L.16/93 for hard rock gold deposits because of previous exploration and mining.

Proposed Future Exploration

Approval will be sought for B horizon soil sampling to be done around the adit and also the two other areas located by aerial photographs.

I will also seek to take B horizon samples around the drainage of the old alluvial workings in the north west of the area.

These will be followed by auger samples of the C horizon in both areas

Depending on the results, this will be followed by trenching and some shallow drilling to determine the extent of ore bodies present.

Conclusion

In conclusion I would suggest that the adit located by myself may not be the "Whiting Prospect" described by A M Reid in the 1926 report.

CONTENTIOUS POINTS:

1 The report stated that the dyke is 15 foot wide (5m) but in this adit it is 2.45m wide at its widest point.

2 The report states that the strike of the vein is 345° and dips "North of East", this vein strikes at 290° magnetic and the dip is south of west.

3 The report states that there is open-cuts, trenches and adits, but four (4) trenches and only one (1) adit has been located.

4 The report states that one sample taken yields silver at upwards of 300 oz/ton, but the best result of silver I have received is 462ppm.

It is interesting to note that information obtained from locals around the district say that the adit I have mentioned in this report is indeed the "Whiting Prospect."

Bibliography

Mines Department; A M Reid 1926 GSB No 37.

Basic Geological Mapping; John W Barnes

The Practical Geologist; Douglas Dixon 1992.