

MICROFILMED
FICHE No.013645-

212001

95-3738

MEMORANDUM

TO : FWL AND MPK

FROM: GDI

COPIES : Mineral Resources Tasmania DATE: 14th July 1994

ML 55M/89: ANCHOR MINE: REPORT FOR QUARTER ENDING 30/06/94

This report summarises the activities pertaining to Mineral Lease 55M/89, on which is situated the Anchor Tin Mine, during the quarter of 1st April to 30th June 1994.

1.0 FEASIBILITY STUDY

The feasibility study was completed in April and presented to Tasmania Development and Resources, together with an application for a development loan.

The loan was approved.

2.0 PURCHASE OF SPECTRUM RECOURCES (AUSTRALIA) PTY LTD

As a result of the approval of the TDR loan, the purchase of Spectrum Resources (Australia) Pty Ltd is currently proceeding. The Anchor Mine and the Royal George Exploration Licence, EL 5/88, are included in the assets purchased.

3.0 ACTIVITIES IN THE QUARTER

3.1 Metallurgical Testing

Further metallurgical tests have been undertaken with the object of improving the concentrate to be produced when the mine is reopened. This has been particularly concerned with separation of topaz and overall raising of the tin grade of the concentrate.

95-3738

3.2 Site Works

The Hydro Electric Commission has cleared the vegetation in a wide swathe through the minesite, beneath the powerlines that pass over it. Some other clearing of overgrowth has been done in other parts of the site, including the access to the old stamp battery.

The diamond saw used at Ringarooma has been moved, for storage and future use, to Anchor Mine.

3.3 Site Status and Security

The site has continued to be on care and maintenance, with a caretaker living on the lease.

OBJECTIVE : To test the ore potential of the pipe beneath the mine workings.

DEPTH : 57m

HOLE SIZE: TT56

RESULT : 2-7m 1.05% Sn; 24.2-31.2m 0.60% Sn; 34.2-37.2m 0.72% Sn;
24.2-37.2m 0.51% Sn.

COMMENCED: 19th Nov. 1993

COMPLETED: 23rd Nov. 1993

Depth	Direction	Dip	Depth
0	135	-80	
57	143	-79.2	

FROM	TO	DESCRIPTION	ALT	CD	ROCK TYPE	MINERALISATION	SAMPLE NO.
0	9.9	Speckled grey, coarse grained, altered biotite-quartz topaz greisen. Occasional aggregates of bornite, fluorite and crystals of cassiterite.			greisen	Aggregates of bornite, fluorite and some crystals of cassiterite.	72768 72769 72770
9.9	16.2	Speckled cream, medium to coarse grained, biotite-quartz feldspar granite.			granite		72771 72772 72773
16.2	45.9	Mottled grey medium to coarse grained, altered biotite-topaz quartz griesen. Aggregates bornite, fluorite, minor pyrite, crystals cassiterite. 40.9-41.2 & 42.1-44.1 Zones of irregular pink albitisation with occasional pyrite crystals. Fairly fractured.	alb	a	greisen	Aggregates bornite, fluorite, minor pyrite, patches of cassiterite crystals. Occasional pyrite crystals.	72774 72775 72776 72777 72778 72779
45.9	47.0	Cream fine to medium grained massive altered granite. Albitised.	alb	a			72780 72781
47.0	48.0	Grey fine to medium altered granite. Biotite prominent in last 10cm.					72782 72783
48.0	57.0	Speckled cream, medium grained, biotite-quartz feldspar granite. 49.7-50.5m Blotchy grey zone. 51.6-54.3m Several crush zones, and along-core fault with pug and breccia, and joints with orange clay mineral fill. Minor fluorite on some joint faces.			F	Note: What is seen as bornite tends to assay lower in copper than should be expected. It is more likely mostly slightly oxidised pyrite.	72784 72785 72786 72787 72788 72789 72790 72791 72792 72793 72794 72795

Depth	Direction	Dip
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COLLAR DIP : -80°
 HOLE No. : BT231
 DIRECTION : 135°
 LOCATION : Anchor Mine
 NORTHING : 5,435,415mN
 LOGGED BY : Geoff Iliff
 EASTING : 585,134.5mE
 COLLAR RL : 281m

SAMPLE NO.	FROM	TO	Length	Sn %	Pb %	Zn %	Cu %	Ag g/t	Au g/t	Fe %	To RQD% <S=Shear>
72768	0.00	1.00	1.00	0.89			0.37			3.95	
72769	1.00	2.00	1.00	0.36			0.04			3.41	
72770	2.00	3.00	1.00	0.29			0.10			3.61	
72771	3.00	4.00	1.00	2.23			0.17			4.96	
72772	4.00	5.00	1.00	0.18			0.09			4.45	
72773	5.00	6.00	1.00	1.06			0.06			4.37	
72774	6.00	7.00	1.00	0.73			0.20			4.21	
72775	7.00	8.00	1.00	0.12			0.12			5.97	
72776	8.00	9.00	1.00	0.26			0.35			4.53	
72777	9.00	10.00	1.00	0.04			0.12			3.54	
72778	10.00	11.00	1.00	0.02			0.02			1.52	
72779	11.00	12.00	1.00	0.01			0.01			1.11	
72780	12.00	13.00	1.00	0.01			0.01			1.30	
72781	13.00	14.20	1.20	0.01			0.01			1.31	
72782	14.20	15.20	1.00	0.01			0.01			2.71	
72783	15.20	16.20	1.00	0.55			0.01			4.65	
72784	16.20	17.20	1.00	0.08			0.01			3.58	
72785	17.20	18.20	1.00	0.04			0.01			4.42	
72786	18.20	19.20	1.00	0.01			0.01			4.26	
72787	19.20	20.20	1.00	0.01			0.01			4.79	
72788	20.20	21.20	1.00	0.03			0.01			4.64	
72789	21.20	22.20	1.00	0.13			0.01			5.74	
72790	22.20	23.20	1.00	0.19			0.15			4.53	
72791	23.20	24.20	1.00	0.12			0.02			4.33	
72792	24.20	25.20	1.00	0.55			0.13			4.22	
72793	25.20	26.20	1.00	0.73			0.16			3.95	
72794	26.20	27.20	1.00	0.68			0.01			4.11	
72795	27.20	28.20	1.00	0.43			0.04			4.01	

72795	27.20	28.20	1.00	0.43	0.04	4.01
72796	28.20	29.20	1.00	0.49	0.02	3.35
72797	29.20	30.20	1.00	0.77	0.05	3.69
72798	30.20	31.20	1.00	0.56	0.01	3.07
72799	31.20	32.20	1.00	0.02	0.01	2.95
72800	32.20	33.20	1.00	0.02	0.01	3.29
72801	33.20	34.20	1.00	0.27	0.01	3.77
72802	34.20	35.20	1.00	0.95	0.01	3.24
72803	35.20	36.20	1.00	0.34	0.01	4.09
72804	36.20	37.20	1.00	0.86	0.01	4.29
72805	37.20	38.20	1.00	0.12	0.01	6.48
72806	38.20	39.20	1.00	0.24	0.01	4.12
72807	39.20	40.20	1.00	0.04	0.01	3.27
72808	40.20	41.20	1.00	0.01	0.01	3.29
72809	41.20	42.10	0.90	0.02	0.01	3.37
72810	42.10	43.10	1.00	0.01	0.01	3.32
72811	43.10	44.10	1.00	0.16	0.01	4.17
72812	44.10	45.10	1.00	0.16	0.01	3.78
72813	45.10	45.90	0.80	0.12	0.01	3.04
72814	45.90	47.00	1.10	0.02	0.01	1.19
72815	47.00	48.00	1.00	0.02	0.01	2.38
72816	48.00	49.00	1.00	0.05	0.01	1.38
72817	49.00	50.00	1.00	0.14	0.01	2.44
72818	50.00	51.00	1.00	0.01	0.01	1.06
72819	51.00	52.00	1.00	0.01	0.01	0.96
72820	52.00	53.00	1.00	0.01	0.01	0.88
72821	53.00	54.00	1.00	0.01	0.01	0.93
72822	54.00	55.00	1.00	0.01	0.01	0.86
72823	55.00	56.00	1.00	0.01	0.01	0.99
72824	56.00	57.00	1.00	0.01	0.01	0.98
averages	3.00	7.00	4.00	1.05	0.13	4.50
	0.00	7.00	7.00	0.82	0.15	4.14
	24.20	31.20	7.00	0.60	0.06	3.77
	34.20	37.20	3.00	0.72	0.01	3.87
	24.20	37.20	13.00	0.51	0.04	3.69

OBJECTIVE : To test the reported mineralised pipe beneath the workings.

RESULT : 0-7m 0.41% Sn; 26-29.7m 2.22% Sn. Inconsistent, patchy mineralisation.

DEPTH : 59.6m

HOLE SIZE: TT46

COMMENCED: 16th Nov. 1993

COMPLETED: 18th Nov 1993

Depth	Direction	Dip	Depth
0	135	-60	
58.0	136	-59	

FROM	TO	DESCRIPTION	ALT	CD	ROCK TYPE	MINERALISATION	SAMPLE NO.
0	11.2	Mottled grey with black spots, coarse grained, altered biotite-rich granite/greisen. Patches of bornite, occasional fluorite (<5%) and minor pyrite. 7.7-7.8, 8m Tourmaline crystals <1cm long x 2mm. Groundmass is massive topaz.			greisen	Patches of bornite/ oxidised pyrite. Occasional crystals of cassiterite.	72825 72826 72827 72828 72829 72830
11.2	19.0	Grey mottled cream medium-coarse grained biotite - feldspar - quartz granite. Some low angle joints with yellow fill - clay mineral.			granite	Occasional crystals of pyrite.	72831 72832 72833 72834
19.0	30.5	Black-mottled grey coarse grained altered biotite - topaz granite/greisen. Bornite quite common, some crystals of cassiterite visible. Less obvious fluorite. 22.8-22.9m Fault at 30°, <15mm pug and breccia			greisen F	Bornite quite common plus cassiterite crystals.	72835 72836 72837 72838 72839 72840
30.5	59.6	Grey-mottled cream, medium grained, biotite-quartz-feldspar granite. 30.5-31.6m Zone of pink bands <0.4m, with grey bands <10cm. Pink bands contain scattered pyrite crystals. Rare pyrite crystals throughout. Grey bands fine to medium grained. 35.4-35.7m puggy fault zone at 50°. 37-38m Brecciated zone with orange fracture fill. Some joints with orange fracture fill <3mm.			granite F bx	Sparse disseminated pyrite. More pyrite in pink bands.	72841 72842 72843 72844 72845 72846 72847 72848 72849 72850 72851 72852

Depth	Direction	Dip
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COLLAR DIP : -60° HOLE No. : BT232
 DIRECTION : 135° LOCATION : Anchor Mine
 NORTHING : 5,435,414.8mN LOGGED BY : Geoff Iliff
 EASTING : 585,134.7mE COLLAR RL : 281m

SAMPLE NO.	FROM	TO	Length	Sn %	Pb %	Zn %	Cu %	Ag g/t	Au g/t	Fe %	To RQD <S=Shear>
72825	0.00	1.00	1.00	0.38			0.57			3.88	
72826	1.00	2.00	1.00	0.59			0.08			3.56	
72827	2.00	3.00	1.00	0.46			0.04			3.48	
72828	3.00	4.00	1.00	0.33			0.06			3.38	
72829	4.00	5.00	1.00	0.30			0.17			4.07	
72830	5.00	6.00	1.00	0.22			0.23			4.13	
72831	6.00	7.00	1.00	0.64			0.15			4.40	
72832	7.00	8.00	1.00	0.30			0.12			4.46	
72833	8.00	9.00	1.00	0.04			0.07			3.13	
72834	9.00	10.00	1.00	0.54			0.31			4.03	
72835	10.00	11.20	1.20	0.03			0.16			3.65	
72836	11.20	12.20	1.00	0.02			0.02			1.29	
72837	12.20	13.20	1.00	0.01			0.01			1.11	
72838	13.20	14.20	1.00	0.03			0.02			1.05	
72839	14.20	15.20	1.00	0.02			0.02			1.18	
72840	15.20	16.20	1.00	0.01			0.02			1.02	
72841	16.20	17.20	1.00	0.01			0.01			1.14	
72842	17.20	18.20	1.00	0.02			0.01			1.21	
72843	18.20	19.00	0.80	0.08			0.05			2.09	
72844	19.00	20.00	1.00	0.10			0.08			2.95	
72845	20.00	21.00	1.00	0.16			0.12			3.23	
72846	21.00	22.00	1.00	0.13			0.59		0.04	4.18	
72847	22.00	23.00	1.00	0.01			0.07			3.77	
72848	23.00	24.00	1.00	0.02			1.52		0.01	3.51	
72849	24.00	25.00	1.00	0.02			0.33			3.47	
72850	25.00	26.00	1.00	0.16			0.08			4.62	
72851	26.00	27.00	1.00	3.08			0.06			4.63	
72852	27.00	28.00	1.00	2.62			0.08			3.69	

72852	27.00	28.00	1.00	2.62	0.08	3.69
72853	28.00	29.00	1.00	2.15	0.01	3.53
72854	29.00	29.70	0.70	0.54	0.01	3.98
72855	29.70	30.50	0.80	0.07	0.01	4.34
72856	30.50	31.50	1.00	0.02	0.01	2.78
72857	31.50	32.50	1.00	0.05	0.01	1.16
72858	32.50	33.50	1.00	0.04	0.01	0.98
72859	33.50	34.50	1.00	0.06	0.01	0.98
72860	34.50	35.50	1.00	0.17	0.01	2.38
72861	35.50	36.50	1.00	0.10	0.01	0.91
72862	36.50	37.50	1.00	0.01	0.01	0.76
72863	37.50	38.50	1.00	0.18	0.01	0.99
72864	38.50	39.50	1.00	0.10	0.01	1.05
72865	39.50	40.50	1.00	0.11	0.01	0.95
average	0.00	7.00	7.00	0.41	0.19	3.84
	26.00	29.70	3.70	2.22	0.04	3.96

OBJECTIVE : To test the northerly extent of the supposed pipe.

DEPTH : 56m

HOLE SIZE: TT46

Depth	Direction	Dip	Depth
0	360	-60	
56	002	-58.5	

RESULT : Mineralisation inconsistent and not necessarily associated with obvious greisen. 4-7m 0.51% Sn; 23.1-30.1m 0.57% Sn; 39.5-41.2m 0.78% Sn.

COMMENCED: 23rd Nov. 1993

COMPLETED: 26th Nov. 1993

FROM	TO	DESCRIPTION	ALT	CD	ROCK TYPE	MINERALISATION	SAMPLE NO.
0	31.2	Speckled and mottled grey, medium to coarse grained altered granite/greisen, with biotite in quartzite and topaz. Scattered aggregates bornite and pyrite, fluorite and varying numbers of cassiterite crystals. 2.6-2.7m Fault at 60-70°. 12.5-13.3m Cream medium to coarse grained quartz-feldspar granite band. 18-19.1m Pink medium to coarse grained quartz albite granite band. 28.2-28.4m Leucocratic patch.			greisen	Scattered aggregates of bornite, pyrite and minor cassiterite.	72866
							72867
							72868
							72869
							72870
							72871
							72872
							72873
							72874
							72875
31.2	33.5	Mottled grey-cream medium to coarse grained biotite-quartz-feldspar granite.			granite		72876
							72877
							72878
							72879
							72880
							72881
							72882
							72883
							72884
							72885
33.5	39.5	Mottled blue-grey with pink spots, medium to coarse grained, biotite-quartz-topaz greisen. Lacework of fine light yellow-green throughout. Rare aggregates bornite. Fine red fractures in the groundmass.			greisen	Rare aggregates bornite.	72886
							72887
							72888
							72889
							72890
							72891
							72892
							72893
							72894
							72895
39.5	41.2	Patchy pink, grey and black with green flecks, medium to coarse grained biotite-quartz-feldspar granite.			granite		72896
							72897
							72898
							72899
							72900
							72901
							72902
							72903
							72904
							72905
41.2	45.5	Speckled grey and cream and pale green, medium to coarse grained biotite-quartz-feldspar granite. Soft, green interstitial mineral.			granite		72906
							72907
							72908
							72909
							72910
							72911
							72912
							72913
							72914
							72915
45.5	49.1	Light green-spotted pink, massive medium to coarse grained albitised granite with interstitial light green mineral. Rare pyrite cubes. 47.9-48.2 & 48.5-49.1 broken ground around faults at 48.1-48.2, 60° and 48.9-49.3, 30°.	alb	a	granite	Rare cubes of pyrite.	72916
							72917
							72918
							72919
							72920
							72921
							72922
							72923
							72924
							72925
49.1	56.0	Speckled and mottled grey, medium-coarse grained biotite-topaz-quartz greisen. Some green soft interstitial mineral. Occasional small aggregates bornite. 49.1-49.6m Broken ground around fault. 51.4-53m Coarser zone with white remnants of feldspar. Hole finished in greisen.			greisen	Occasional small aggregates bornite.	72926
							72927
							72928
							72929
							72930
							72931
							72932
							72933
							72934
							72935
					F	Note: The bornite is not as prevalent as appearance suggests, as evident in the copper and iron assays. Much of what seems to be	72936
							72937
							72938
							72939
							72940
							72941
							72942
							72943
							72944
							72945

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Hole finished in greisen.

and iron assays. Much of what seems to be bornite is more likely to be slightly oxidised pyrite.

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average

Depth	Direction	Dip

COLLAR DIP : -60' HOLE No. : BT233
 DIRECTION : 360' LOCATION : Anchor Mine
 NORTHING : 5,435,421.5MN LOGGED BY : Geoff Iliff
 EASTING : 585,137.2mE COLLAR RL : 281.25m

SAMPLE NO.	FROM	TO	Length	Sn %	Pb %	Zn %	Cu %	Ag g/t	Au g/t	Fe %	To <S=Shear>	RQD
72866	0.00	1.00	1.00	0.39			0.16			3.84		
72867	1.00	2.00	1.00	0.16			0.12			2.51		
72868	2.00	3.00	1.00	0.11			0.09			2.50		
72869	3.00	4.00	1.00	0.31			0.11			3.63		
72870	4.00	5.00	1.00	0.60			0.11			4.14		
72871	5.00	6.00	1.00	0.44			0.14			4.11		
72872	6.00	7.00	1.00	0.50			0.12			4.07		
72873	7.00	8.00	1.00	0.39			0.09			5.47		
72874	8.00	9.00	1.00	0.20			0.10			4.24		
72875	9.00	10.00	1.00	0.07			0.13			4.19		
72876	10.00	11.00	1.00	0.04			0.23			3.87		
72877	11.00	12.00	1.00	0.07			0.28			3.72		
72878	12.00	13.00	1.00	0.05			0.56		0.01	3.45		
72879	13.00	14.00	1.00	0.01			0.41			1.71		
72880	14.00	15.00	1.00	0.05			0.34			3.97		
72881	15.00	16.00	1.00	0.03			0.09			4.46		
72882	16.00	17.00	1.00	0.02			0.13			4.68		
72883	17.00	18.00	1.00	0.05			0.01			4.04		
72884	18.00	19.10	1.10	0.09			0.01			3.92		
72885	19.10	20.10	1.00	0.40			0.06			4.33		
72886	20.10	21.10	1.00	0.17			0.08			3.48		
72887	21.10	22.10	1.00	0.12			0.13			3.07		
72888	22.10	23.10	1.00	0.05			0.11			3.46		
72889	23.10	24.10	1.00	1.37			0.15			5.59		
72890	24.10	25.10	1.00	0.06			0.14			4.59		
72891	25.10	26.10	1.00	0.86			0.04			3.24		
72892	26.10	27.10	1.00	0.54			0.13			4.24		
72893	27.10	28.10	1.00	0.12			0.50			3.70		
72894	28.10	29.10	1.00	0.19			0.06			4.73		
72895	29.10	30.10	1.00	0.81			0.08			4.43		
72896	30.10	31.10	1.00	0.25			0.31			3.89		
72897	31.10	32.10	1.00	0.22			0.10			2.36		
72898	32.10	33.10	1.00	0.22			0.01			2.02		
72899	33.10	34.10	1.00	0.44			0.06			3.23		
72900	34.10	35.10	1.00	0.04			0.01			3.77		
72901	35.10	36.10	1.00	0.04			0.04			3.99		

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72901	35.10	36.10	1.00	0.04	0.04	3.99
72902	36.10	37.10	1.00	0.07	0.07	4.11
72903	37.10	38.10	1.00	0.07	0.01	4.51
72904	38.10	38.90	0.80	0.05	0.01	4.72
72905	38.90	39.50	0.60	0.05	0.01	5.74
72906	39.50	40.50	1.00	0.85	0.03	4.72
72907	40.50	41.20	0.70	0.68	0.01	1.60
72908	41.20	42.20	1.00	0.28	0.01	1.44
72909	42.20	43.20	1.00	0.19	0.01	1.58
72910	43.20	44.20	1.00	0.19	0.01	1.35
72911	44.20	44.80	0.60	0.20	0.01	1.44
72912	44.80	45.50	0.70	0.27	0.01	1.52
72913	45.50	46.50	1.00	0.03	0.01	4.21
72914	46.50	47.50	1.00	0.07	0.01	3.70
72915	47.50	48.40	0.90	0.14	0.01	3.87
72916	48.40	49.10	0.70	0.40	0.01	3.26
72917	49.10	50.10	1.00	0.10	0.03	3.28
72918	50.10	51.10	1.00	0.02	0.01	4.28
72919	51.10	52.10	1.00	0.02	0.01	3.36
72920	52.10	53.10	1.00	0.03	0.06	2.95
72921	53.10	54.10	1.00	0.11	0.04	4.40
72922	54.10	55.10	1.00	0.05	0.06	4.90
72923	55.10	56.00	0.90	0.11	0.04	4.24
average	4.00	7.00	3.00	0.51	0.12	4.11
	23.10	27.10	4.00	0.71	0.11	4.42
	23.10	30.10	7.00	0.57	0.15	4.36
	39.50	41.20	1.70	0.78	0.02	3.44