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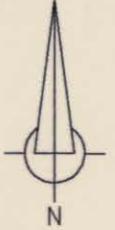
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APPENDIX

1. Geochemical Assay Data

325004



41°

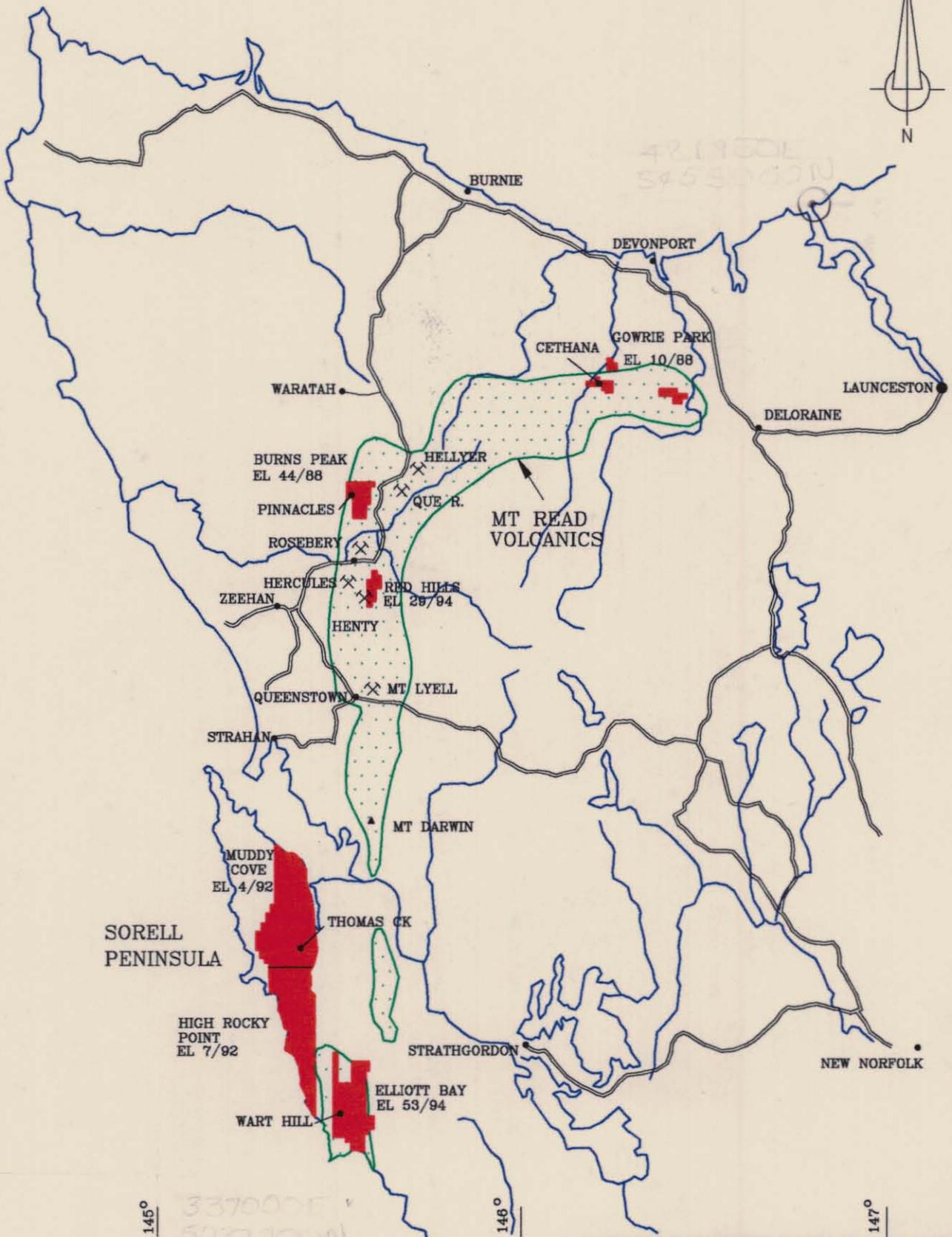
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43°

145°

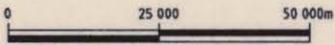
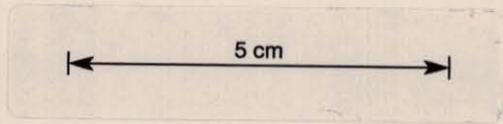
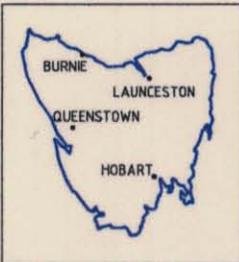
146°

147°



337000E
5237.200N

421950E
5453000N



SCALE 1:1250

REVISION:	Plutonic Plutonic Operations Limited A.C.N. 004 880 997	
TECHNICAL REPORT NUMBER:	PROJECT:	708 - 710
CHECKED BY: R.J.C.	TENEMENT PLAN	
DATE: 2nd June 95		
SCALE: 1:1250	SOURCE:	DWG NO: lachlan2

FIGURE 1

1.0 INTRODUCTION

Exploration Licence 29/94 covers an area of approximately 16 square kilometres central to the Cambrian Mount Read Volcanics Belt in Western Tasmania. The tenement was granted to Plutonic Operations Limited on 22 October 1994 for a two year period with expenditure commitment of \$5,000 during the first year.

Previous exploration has been directed at the copper-gold potential of the chlorite alteration pipe within the Red Hills lava and at the exhalative base metal and gold potential of the overlying felsic volcanic and black shale package to the west of the lava. The high prospectivity of the latter volcanoclastic sequences is evidenced by the RH5 drill intersection of 2.8m of banded massive sulphide (assaying 34.5% Zn, 11.4% Pb, 0.3% Cu, 250 g/t Ag and 6.5 g/t Au) and an inferred resource of 1 million tonnes @ 2 g/t Au delineated in the central Red Hills prospect (Purvis et al 1983).

This report details exploration activity on EL 29/94 for the first year of the licence ending 21 October 1995.

2.0 LOCATION AND ACCESS

EL 29/94 lies several kilometres east of Mt Read in Western Tasmania, within a two to three kilometre wide corridor extending north from Lake Westwood and Julia Peak to the southernmost slopes of Mt Murchison, (refer Figures 1 and 2).

Access to the licence area is achieved along public roads to RGC's Henty Gold Project Mining Lease and hence by four wheel drive all weather vehicle tracks covering the Red Hills area. This access has been improved to a standard suitable for truck mounted drill rig access via minor blasting and flattening of a troublesome steep section at (380750mE, 5366150mN) east of the Henty Fault zone. Foot access is also possible from the Henty-Anthony Road, which passes along the eastern margin of the licence. During May to November, the efficiency of fieldwork is heavily weather dependent due to the elevated and exposed nature of the area. A short induction of Plutonic personnel was required by Henty Gold Project to allow egress through their mining lease to the EL area.

EL29/94 occupies an environmentally sensitive area, in mountain country within the South West Conservation Area. Vegetation is composed of large expanses of button grass and intermittent low scrub with local mature rainforest in more protected areas. The latter containing significant stands of King Billy Pine, particularly in the gully south and west of the Red Hills summit. Concern for the preservation of indigenous tree species, particularly King Billy Pine was expressed during the approval process for gridding over the central target area. Particular care has been taken to avoid cutting of these tree species during subsequent gridding. Measures were also undertaken to avoid the introduction and/or spread of *Phytophthora cinnamomi* (die back) disease.

3.0 REGIONAL GEOLOGY

The tenement is located centrally within the Cambrian Mt Read Volcanic Belt and contains a northerly trending anticlinal core of feldspar-phyric lavas and volcanoclastics assigned to the Central Volcanic Complex (CVC). This is unconformably overlain to the east and south by sequences of the Owen Conglomerate, and faulted against Tyndall Group felsic volcanics to the west which host the Henty gold deposit one kilometre west of the EL boundary.

The CVC sequence is dominated by a large elongate westward facing dome comprising buff to pink weathering potassic rhyolite, the Red Hills Lava, and several other porphyritic felsic units. The lava contains an extensive alteration system dominated by chlorite and K-feldspar with local strong development of magnetite-pyrite-chalcopyrite stringer veins. This was previously considered to be related to underlying intrusive activity but is now thought to be more typical of a VHMS footwall feeder zone.

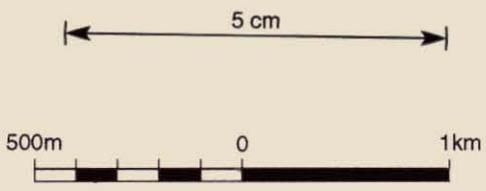
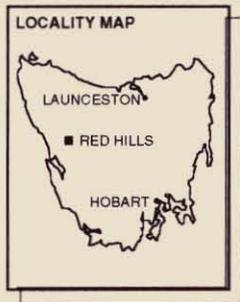
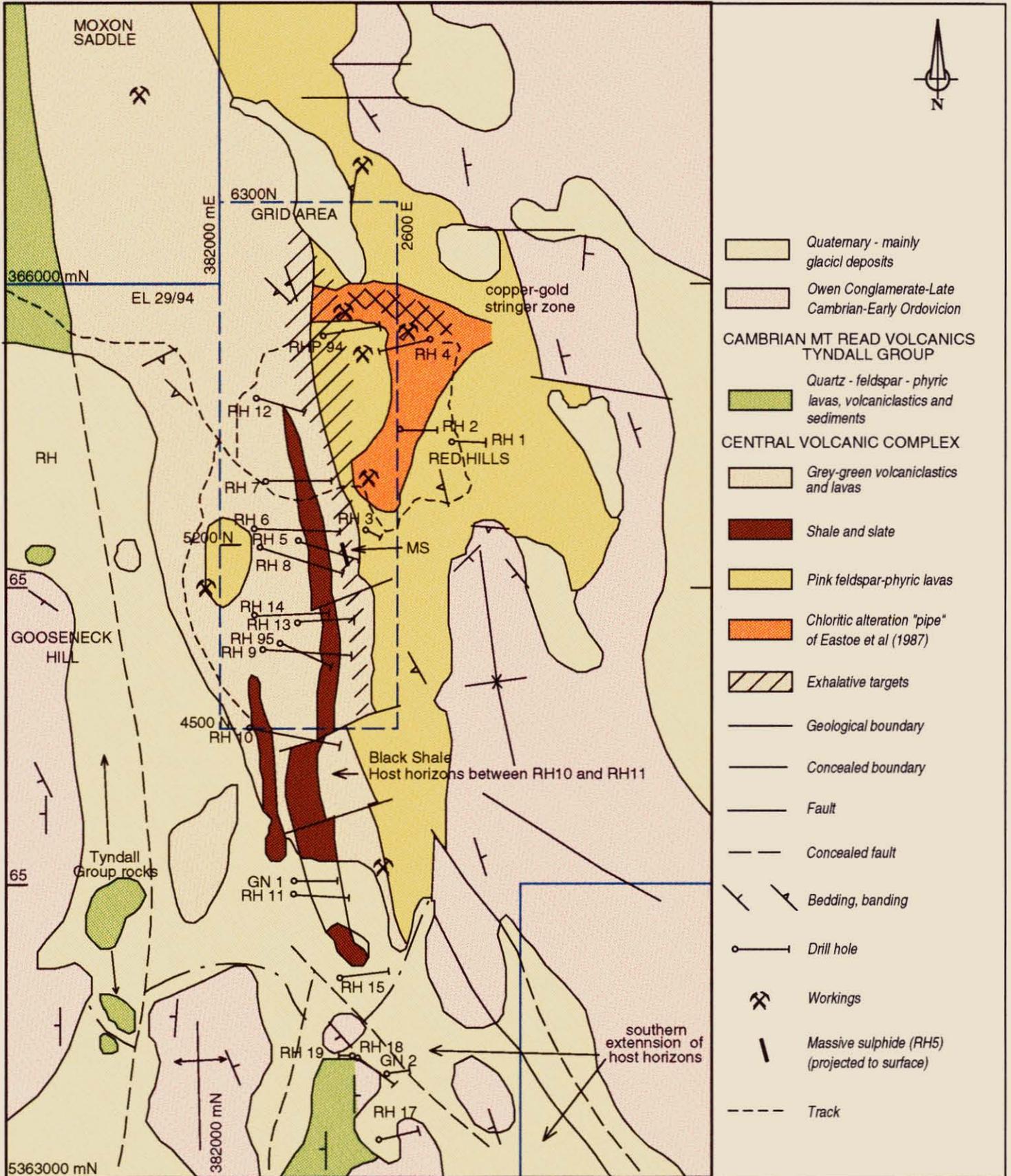
The lava is overlain to the west by a variable package of feldspar and feldspar-quartz phyric hyaloclastic lavas and strongly cleaved felsic volcanoclastics including graded debris flow units and black shale-siltstone horizons which thicken to the south. The lower portion of this package contains several exhalative horizons which locally contain significant polymetallic massive sulphides in drill core. The main mineralised horizon in drill hole RH5 hosts 2.8 metres of high-grade Pb-Zn-Ag-Au of banded MS within a silicified-cherty sequence containing low-grade gold values. Up sequence to the west, the basal portion of the lower black shale unit and underlying altered felsic volcanoclastic also commonly contain syngenetic pyrite and weak bedded or stringer vein sphalerite mineralisation in several drill holes.

The structure in the CVC sequence is not well defined particularly in the west and south where there is considerable glacial and Owen Conglomerate scree cover. The strong bedding parallel foliation in the finer grained sequences and shear/fault zones recording in drill holes suggests there may be significant faults and tight folding present. This could have important implications for repetitions of prospective base metal exhalative horizons and location of Henty-style gold mineralisation.

The Tyndall Group felsic sequences outcrops well in the north western portion of the EL but south of Goose Neck Hill to Julia Creek the sequence lies mostly under thick Owen or shallow glacial cover and remains relatively unexplored.

4.0 EXPLORATION PHILOSOPHY

Plutonic's primary interest in the Mt Read Volcanics is the discovery of economic VHMS mineralisation. The Red Hills tenement has this potential because a major copper-gold bearing stockwork stringer vein alteration zone exists within the red Hills lava, beneath a felsic volcanoclastic sequence which contains high-grade polymetallic and low-grade gold mineralisation in a relatively active but grading to a more distal sedimentary environment especially to the south.



REVISION	PLUTONIC OPERATIONS LIMITED	
	A.C.N. 004 680 997	
Technical Report No.	PROJECT:	RED HILLS
CHECKED BY:	RED HILLS EL 29/94 SUMMARY GEOLOGY AND TARGETS	
DATE: JAN 1996	REF: FILE: d:\temp\rhill14.dgn	DWG. NO.:
SCALE:	DATE: 11-Jan-96 13:55	

FIGURE 3

Exploration will initially focus on defining a major exhalative position related to the stringer zone in the north-central portion the EL.

A secondary target will be Henty-style gold mineralisation associated with silicification along major structural zones.

5.0 PREVIOUS EXPLORATION

5.1 Introduction

The Red Hills area has been explored over a relatively long period, beginning late last century as evidenced by numerous small workings, which are most obvious at the northern end of the Red Hills lava dome. Here, adits access magnetite-pyrite-chalcopyrite stockwork mineralisation. A brief history of subsequent formally recorded exploration follows.

5.2 1957-1959

Initial company exploration was conducted by RTZ and EZ who carried out parallel exploration programmes of the area with ground EM magnetics and gravimetric surveys defining a 1.5km long anomalous zone west of the Red Hills lava. Drillholes GH1 and 2 (RTAE) and RHP 95 (EZ) were drilled into this anomalous zone. All holes intersected black shales with syngenetic pyrite and pyrrhotite which were considered to be sufficient to explain the anomalies. A fourth hole RHP 94 was drilled into the Red Hills lava to the north with no anomalous base metals recorded.

5.3 1967-1977

Mt Lyell's early focus was on the Red Hills lava around old copper workings in the northern part of the chlorite-K-feldspar-magnetite alteration zone. Mapping, pole-dipole IP, SP and magnetic surveys, geochemical sampling and a partially successful 27 hole percussion drilling programme led to four DDH's RH1- RH4 to test the system at depth. However no significant results were obtained from the diamond holes. The percussion holes drilled between lines 4S and 24S (see Figure 3) gave the following interesting results.

TABLE 1
Best Results - Mt Lyell Percussion Drill Holes

Hole No	Final Depth (feet)	Intersection (feet)	Grade
1A	15	5 to 15	10' @ 0.14% Cu
1B	40	10 to 40	30' @ 0.49% Cu
1C	50	0 to 35	35' @ 0.21% Cu
2	40	30 to 35	5' @ 0.5% Cu
7	90	0 to 90	90' @ 0.27% Cu
24	35	10 to 35	25' @ 0.12% Zn
56 *	15	0 to 10	10' @ 0.20% Cu

Note: 27 percussion holes were drilled with not all numbers used.

TABLE 2
Pre-1983 Geophysics Surveys - Red Hills Grid

Method	Coverage	Responses
EM: Turam (1958) Sirotem (1982) Genie (1982)	(RZ grid) 4N-78S 4S-40S 4S-29S	Shales response No response Weak response over veins in lava
IP Pole-dipole (1971) Gradient (1977) Gradient (1978) Gradient (1978) Dipole-dipole (1982)	32N-80S 80S-98S (in RH5) 16N-80N 33S	Shales response Response on 80S and 86S shales? Shales response - response 100m to east Weak response Response from shales
Magnetics Vertical Field Vertical Field Total Field Total Field	20S-74S 32N-80S 8N, 0, 8S, 16S, 24S 16N-68N	Response over lava Response due to magnetic stockwork
SP (1971)	32N-80S	Weak response over lavas
Gravity 1958 1980	20S-78S 8S, 72S, 86S	Well defined anomalies Some disagreement with well defined anomalies
Down Hole Specific gravity (1959) IP (1978) MMR Applied Potential (1978) Applied Potential (1982) Sirotem (1982)	RHP94 and RHP95 RH5, 6R, 7, 8, 9 and 10 RH5 RH5 16S-40S RH5	Black shales - variable Response from massive sulphides in RH5 Min. traced 40m north Poor results No response due to massive sulphides

5.4 1977 - 1982

In 1977 Mt Lyell turned its attention to the VHMS potential of the sediments west of Red Hills where pole-dipole IP had defined a linear zone of around 1.1 km long partly coincident with the graphitic shales intersected by RTZ.

RH5 drilled to test the northern end of this zone, intersected 2.8 metres of massive sulphide assaying 34.5% Zn, 11.4% Pb, 0.3% Cu and 6.5 g/t Au in a zone lying approximately half-way between the black shales and the Red Hills lava.

This provided sufficient encouragement to drill seven more DDH's (RH6 to RH12) into this horizon. The RH5 host horizon was recognised in some holes and disseminated sulphides in all, however, no economic mineralisation was intersected by this drilling.

Further geophysical surveys detailed in Table 2 were carried out to test for the continuation of this favourable horizon.

5.5 1982-1985

In 1982-1983 during Renison Goldfield's tenure of EL9/66 a review of the Henty and Red Hills prospects was carried out. This involved a systematic relog of most core and the re-assaying of sulphidic and siliceous sections of core for gold following the recognition of significant gold associated with the Henty polymetallic mineralisation. At Red Hills a gold zone was defined around drillholes RH5, 6, and 8. To explore for extensions to this zone Renison drilled stepout holes RH13, 14R and 15 in 1982-83 and RH16 and 17 in 1983/84.

The resultant mineralised zone around intersections shown in Table 3, was inferred to contain 1Mt at 2 g/t Au. This was considered too small and low grade to be economic and given the better results at Henty no further work was conducted at Red Hills by Renison.

TABLE 3
RED HILLS GOLD ZONE INTERSECTIONS

Hole No	Interval	Thickness	Cu %	Pb %	Zn %	Ag g/t	Au g/t	Lithology
RH5	196.0-200.0	4.0m	0.4	8.5	26.0	198	5.0	Massive sulphide & top host rock
	196.0-198.8	2.8m	0.3	11.4	34.5	250	6.5	Massive sulphide
RH6R	306.0-309.0	3.0m	<0.1	0.1	1.6	3	0.7	"Ignimbrite" above host rock
RH8	320.0-327.5	7.5m	<0.1	0.1	1.1	2	2.3	Base host rock and "ignimbrites"
	321.3-326.0	4.5m	<0.1	<0.1				"Ignimbrite" below host rock
RH13	215.0-218.0	3.0m	<0.1	0.4	3.1	7	0.9	Base host rock and "ignimbrites"
RH14R	362.0-369.7	7.3m	<0.1	0.5	1.2	30	1.5	Host rock
	365.5-369.7	4.2m	<0.1	0.5	1.3	31	2.2	Host rock
RH16*	336.0-341.0	5m	<0.1	1.2	1.5	20	0.6	Base "ignimbrite" and host rock

* Not included in calculation of inferred resource.

5.6 1985-1987

CRAE concentrated exploration at the northern end of the Red Hills grid where a UTEM survey and ground magnetics were conducted to evaluate the sequence above the copper-chlorite alteration zone. Two weak conductors and a magnetic anomaly were reported over this zone but were not followed up, similarly an off hole conductor determined by DHEM on RH5 was ignored.

Apart from limited re-assaying of core for gold, CRAE fieldwork concentrated on rock chip and soil sampling of the alteration pipe. A strong association between Cu and Au was established and anomalous results included 11.1% Cu and 2.48 g/t Au in rock chips, 0.26% Cu and 0.44 g/t Au in soils as well as 1.42 g/t Au in core not previously assayed.

CRAE did not establish any drill targets and the property was farmed out to Aberfoyle.

5.7 1987-1993

Aberfoyle carried out DHEM on RH5 and RH12 as well as blanket UTEM surveys over the rest of the prospective zone not covered by CRAE's survey.

Aberfoyle found that a technical error was responsible for the off hole conductor reported by CRAE from RH5 as this result could not be repeated in Aberfoyle's survey with both EM37 and SIROTEM.

The ground EM over the prospective zone defined a series of anomalies, most of which coincided with the black shales in areas previously drilled. However the best of a series of anomalies in the south of the prospect was drilled with RH18 which also intersected a black shale unit.

DHEM of RH18 located two off-hole conductors, one of which was considered to be related to shales previously intersected in GN2. A second westerly anomaly was drilled tested by RH19 but this also intersected similar shales which were responsible for the latter EM anomaly.

A UTEM survey over the Owen Conglomerate to the east was conducted to test a possible folded repetition of the favourable sequence. This failed to locate any conductors in the underlying volcanics on the inferred eastern limb of an anticline over the Red Hills lava.

Aberfoyle conducted no further fieldwork and paid little attention to the gold potential of the area.

5.8 Discussion

The Red Hills area has been explored by many valid techniques over the last 40 years and with some justification has been seen to have been well tested with little potential for a major base metal or gold discovery.

Apart from one high-grade polymetallic intersection over 2.8 metres in drill hole RH5, there have been no further intersections with economic potential. However, upon review of previous data, the combination of favourable mineralisation factors identified at Red Hills, suggests there remains potential for a significant polymetallic resource, and a gold only target may also be viable.

Relevant factors are:-

1. The presence of a mineralised volcanic centre represented by the Red Hills dome.
2. A large quartz vein stockwork stringer-zone of pyrite-magnetite-chalcopyrite-gold mineralisation within a pervasive chlorite-K-feldspar alteration zone largely hosted by the lava.
3. Banded exhalative Pb-Zn-Ag-Au mineralisation in RH5 within a proximal volcanoclastic sequence directly above the altered lava.
4. Syngenetic massive pyrite and anomalous base metals (up to 5.8% Zn, 1.6% Pb in RH11) within associated footwall VHMS alteration in a more distal upper exhalative position at the base of a black shale unit.

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The data review has highlighted the following targets requiring evaluation:-

1. There has been no attempt to drill test the volcanoclastic sequence directly overlying the northern strongly mineralised footwall stringer-zone in the vicinity of the I North adit. This area was identified by CRAE to have near coincident IP, EM, magnetic and geochemical anomalism.
2. In the vicinity of the RH5 polymetallic-gold resource, there are no drill holes intersections within 150 metres of the surface and strike extensions to the south remain inadequately tested.
3. To the south around drill holes RH11 and 15 which intersected significant base metal sulphides in the lower black shale unit, there is considerable strike potential to locate a distal polymetallic deposit.
4. Structures within the Tyndall Group and the Central Volcanic Complex have not be adequately evaluated for Henty-style gold mineralisation.

6.0 CURRENT WORK

6.1 Introduction

The principal objective of the Red Hills Work Program is to assess the base metal potential of the volcanic package adjacent to the Red Hills lava, and including the magnetite-pyrite-chalcopyrite stockwork mineralisation within the lava. A secondary target is the evaluation of a potential gold resource in the vicinity of drill hole RH5 which may involve systematic reverse circulation and diamond drilling to establish an open pittable deposit.

Initial Plutonic exploration involved the compilation and review of previous work which is summarised in the previous section. Due to the multiplicity of previous exploration grids, Plutonic fieldwork commenced with the establishment of an AMG orientated grid. Subsequently, orientation soil sampling has been undertaken, and evaluation of previous work, including relogging and interpretation of existing drill holes is underway.

Re-mapping of the grid area has commenced with the focus upon volcanic facies associated with the previously identified VHMS mineralised horizons and also incorporating the zone of magnetite-pyrite-chalcopyrite stockwork mineralisation in the north. A regional geological assessment is also planned to gain a greater understanding of stratigraphic relationships and correlations within the area.

6.2 Geology

Reconnaissance mapping and preliminary relogging of drillcore has helped confirm the VHMS pedigree of the Red Hills mineralisation including the major "footwall" stringer zone in the Red Hills lava. Chlorite and K-feldspar I \pm strong silicification are generally pervasive throughout the lava but magnetite pyrite and chalcopyrite development are restricted mostly in fractures and isolated veins but also in broad stockworks as in the No 1 North adit area. The western "upper" margin of the lava is poorly defined within a sequence of pseudo breccias, hyaloclastic lava and lava derived debris flow units.

This is overlain by a variable package of chaotic to graded felsic volcanoclastic debris flows, crystal lithic tuffs, turbiditic tuffaceous sandstones and black shales. Mapping of coherent units in this sequence is proving difficult but may eventually be possible. Alteration within the volcanoclastics sequence is locally well developed such as at the two exhalative horizons previously mentioned. It is apparent that there was ongoing alteration and weakly mineralisation during or shortly after sedimentation in this generally very active environment, which process tended to disperse the mineralisation in the system thus minimising the development of significant accumulations of massive sulphides and resulting in the low-grade mineralisation typically intersected in this area.

The presence of several cherty, silicified horizons in the lower portion of the sequence, however, indicates local quiescent sedimentation prevailed and provides hope for a new massive sulphide discovery in this package.

6.3 Gridding

An AMG grid as shown in Figures 3 and 4 has been established within the licence area. This new grid overlaps an existing CRA metric grid from the early 1980s and earlier imperial grids, all of which are overgrown and deemed unusable. The 9 line kilometre grid comprises a 1.5km long N-S baseline pegged at 50 metre intervals with E-W orientated crosslines of 500 to 750m length. Crosslines were placed at 100m intervals between 5365100m N and 5366300m N. These were designed to terminate 100 to 150m within the "footwall" Red Hills lava.

Surveying of the base line (382100m E) utilised a theodolite and EDM (Electronic Distance Measure) with control established from the Mt Read trig to a reference point (382000m E, 5365445m N, \pm 5m accuracy AMG) at Red Hills. Base line grid locations have been surveyed to centimetre precision relative to the original reference position.

To the south of 5365000m N, the baseline was stepped across to 382000m E to avoid obscuring the EDM's line of sight within thick vegetation. Crosslines were emplaced using tape and compass with minimal cutting in accordance with environmental specifications determined by Tasmania Resources and Development.

6.4 Geochemistry

Previous soil sampling programs over the area are inadequately recorded with only the magnitude of anomalies presented by Mt Lyell. Resampling within the gridded area at 25m intervals is planned following the results an orientation survey comprising thirty-two B and C-horizon soil samples conducted on lines 5365200N and 5366300N. These samples were processed at Analabs facility in Burnie.

Both B and C horizon samples could not be collected at some locations as incomplete soil profiles were present because of shallow subcrop. C-horizon samples were analysed for Cu, Pb, Zn, Ag, As, Fe and Mn via AAS and for Au by fire assay, whereas B-horizon samples were analysed for Cu, Pb and Zn by AAS only. Results from the soil orientation sampling shown in Table 4 were weakly anomalous with the highest assays being 100ppm Cu, 315ppm Pb, 203ppm Zn, 50ppm As and 0.013 ppm Au.

Figure 5 graphs illustrate the variation between C and B-horizon soil samples on line 5365200m N which was chosen to represent the best surface expression of underlying drill hole mineralisation intersected in RH5. . Soil profiles on this line are relatively thin, reaching a maximum of 70cm depth. Assays obtained from both sample mediums are roughly comparable near mirror images with a weak smoothing or spike reduction in the comparative assay curves evident for lead. However Zn anomalism was not detected in B-horizon samples and this effect presumably reflects high mobility of Zn in the upper parts of the soil profile. Limited sampling on line 5366300m N (Figure 6) chosen for its remoteness from known mineralisation, similarly shows Zn, but also Cu depletion in the B-horizon samples. The depleted samples (382275, 382300m E) were collected from swampy ground where up to 1.5m of peat overlies weathered bedrock. Consequently, Zn assays and locally Cu from B-horizon samples must be considered unreliable.

Laboratory preparation of B-horizon soil samples has inherent problems. Contained humus can often lead to segregation of the sample into humic and soil/rock fragment components during laboratory preparation. This humus can be effectively screened to remove stick and leaf matter but peat is difficult to extract from the sample. Acid digest used on such samples can lead to some error since only a small quantity of sample is used for digest. Despite the laboratory preparation problems and observed Zn mobility, B-horizon sampling may be used with care where C-horizon samples cannot be obtained. This instance is likely to occur where strongly silicified/indurated "Red Hills Lava" is encountered.

In summary, considering the variability of soil profiles observed, Zn mobility and inherent laboratory preparation problems for B-horizon samples, this reconnaissance survey indicates that the C-horizon is the most appropriate soil sampling medium at Red Hills.

TABLE 4
ORIENTATION SOIL SAMPLING DATA

SAMPLE No.	TYPE	amg N	amg E	Cu	Pb	Zn	Au	Fe	Mn	Ag	As
15091	C-horiz soil	5365200	382100	2	10	10	<0.008	0.41	21	<1	4.1
15092	C-horiz soil	5365200	382150	11	22	29	<0.008	1.29	56	<1	3.2
15093	C-horiz soil	5365200	382175	5	13	14	<0.008	0.55	16	<1	2
15094	C-horiz soil	5365200	382200	9	44	39	0.009	1.06	83	<1	6.9
15095	C-horiz soil	5365200	382225	8	26	70	<0.008	1.94	179	1	3.1
15096	C-horiz soil	5365200	382250	8	60	68	<0.008	2.82	207	1	50
15097	C-horiz soil	5365200	382275	5	26	203	<0.008	2.27	354	<1	8.2
15098	C-horiz soil	5365200	382300	10	315	29	0.009	0.95	45	<1	10
15099	C-horiz soil	5365200	382325	15	139	41	<0.008	2.18	205	<1	14
15100	C-horiz soil	5365200	382375	12	80	27	<0.008	1.15	134	1	14
15101	C-horiz soil	5365200	382400	9	129	23	<0.008	0.9	156	<1	38
15102	C-horiz soil	5365200	382425	22	52	23	<0.008	1.35	108	<1	22
15103	C-horiz soil	5365200	382450	29	39	40	<0.008	2.05	141	<1	6.4
15104	C-horiz soil	5365200	382475	47	36	30	<0.008	2.12	124	<1	12
15105	C-horiz soil	5365200	382500	53	26	38	<0.008	3.07	269	<1	13
15106	C-horiz soil	5366300	382225	4	21	29	0.009	1.24	74	<1	4.2
15107	C-horiz soil	5366300	382250	31	21	90	0.013	4.96	232	<1	2.1
15108	C-horiz soil	5366300	382275	100	35	82	0.011	2.14	154	<1	2.9
15109	C-horiz soil	5366300	382300	51	36	38	<0.008	1.42	98	<1	2.1
15110	B-horiz soil	5365200	382100	4	21	11					
15111	B-horiz soil	5365200	382150	6	16	20					
15112	B-horiz soil	5365200	382175	4	3	14					
15113	B-horiz soil	5365200	382225	11	56	61					
15114	B-horiz soil	5365200	382275	5	52	29					
15115	B-horiz soil	5365200	382300	9	158	26					
15116	B-horiz soil	5365200	382325	11	197	39					
15117	B-horiz soil	5365200	382375	16	95	21					
15118	B-horiz soil	5365200	382450	48	58	26					
15119	B-horiz soil	5365200	382500	36	16	20					
15120	B-horiz soil?	5366300	382225	5	28	33					
15121	B-horiz soil	5366300	382275	28	28	48					
15122	B-horiz soil	5366300	382300	24	49	42					

Red Hills Soil Orientation Survey, Line 5365200 mN

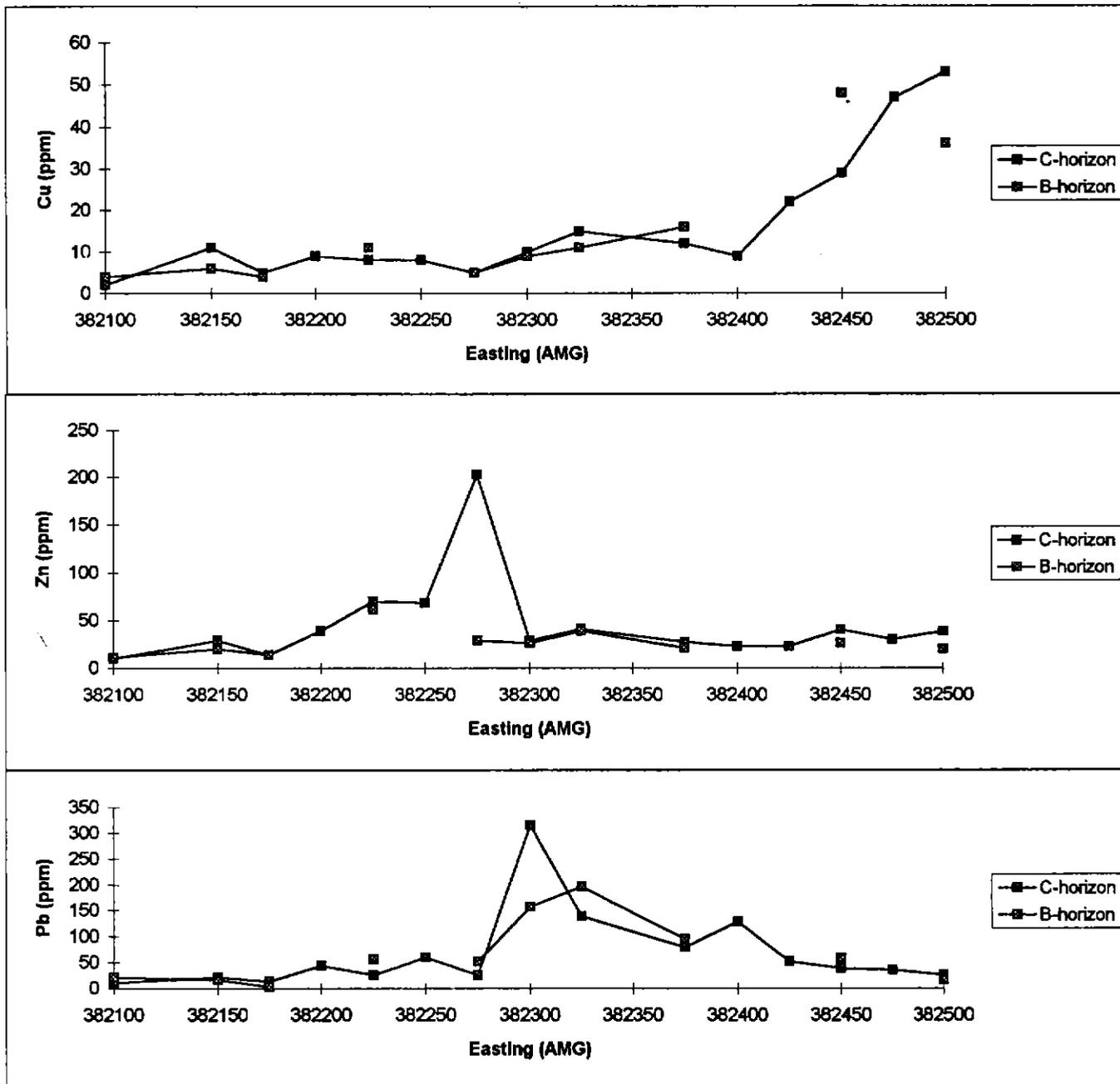


FIGURE 5

325017

Red Hills Soil Orientation Survey, Line 5366300 mN

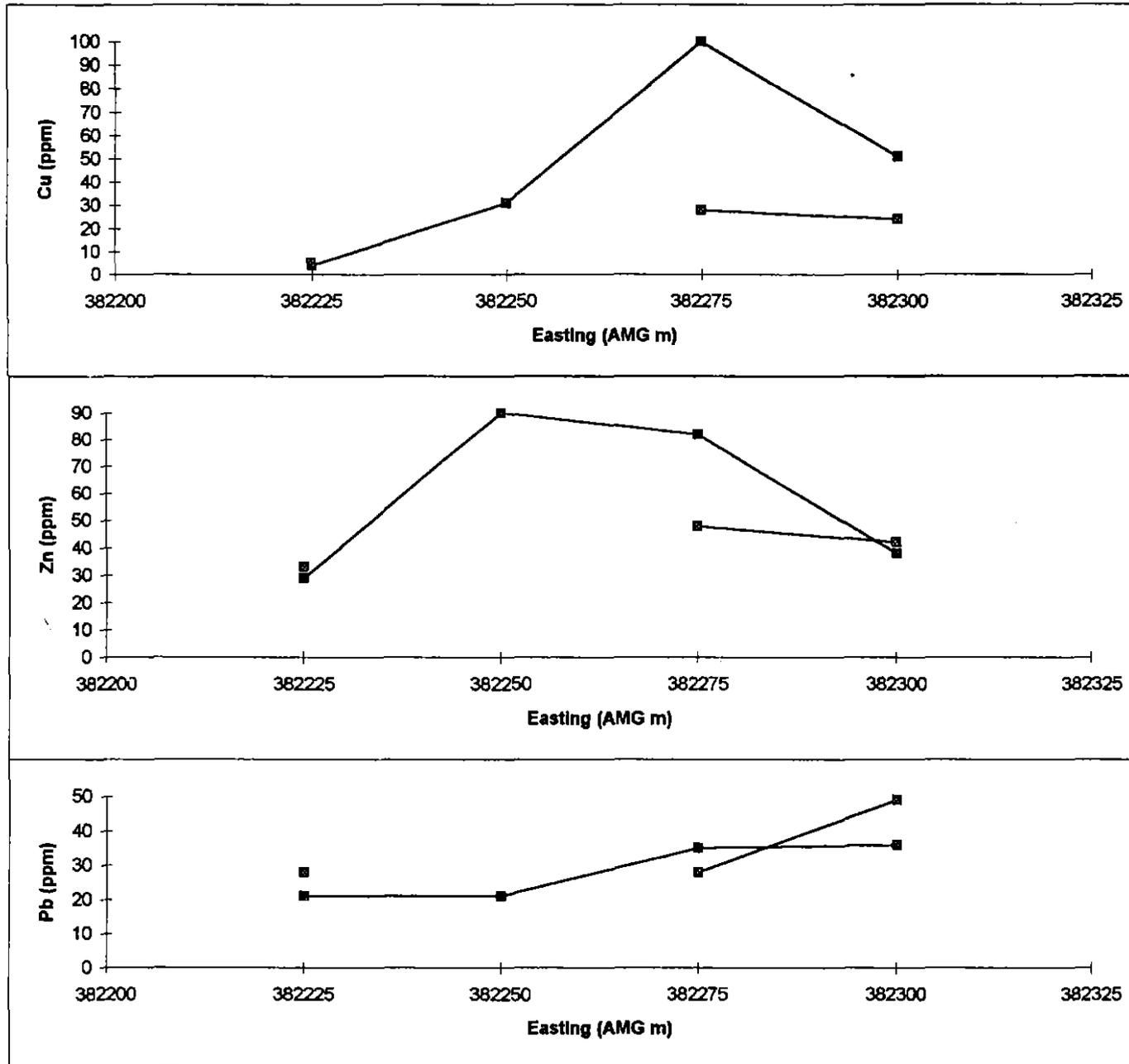


FIGURE 6

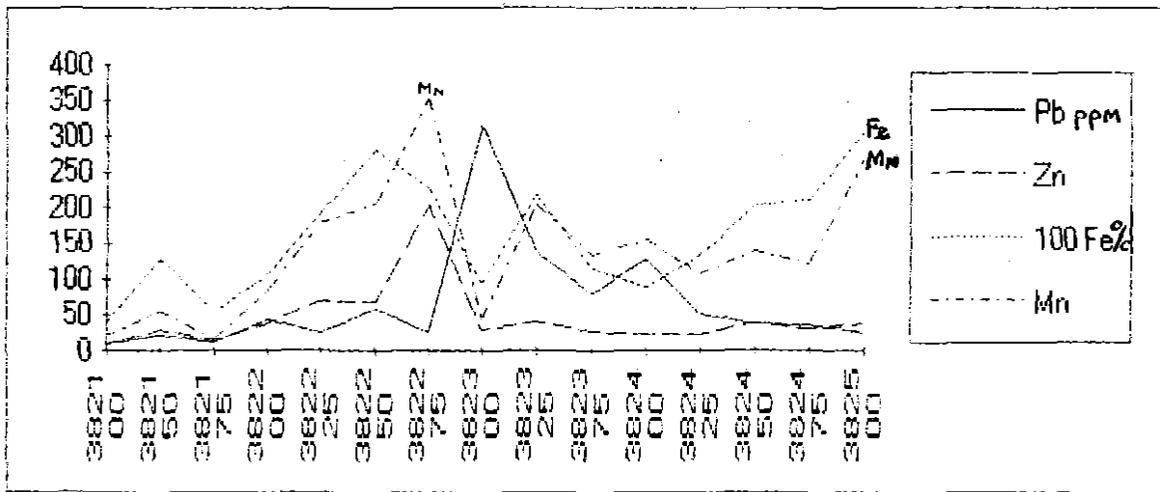
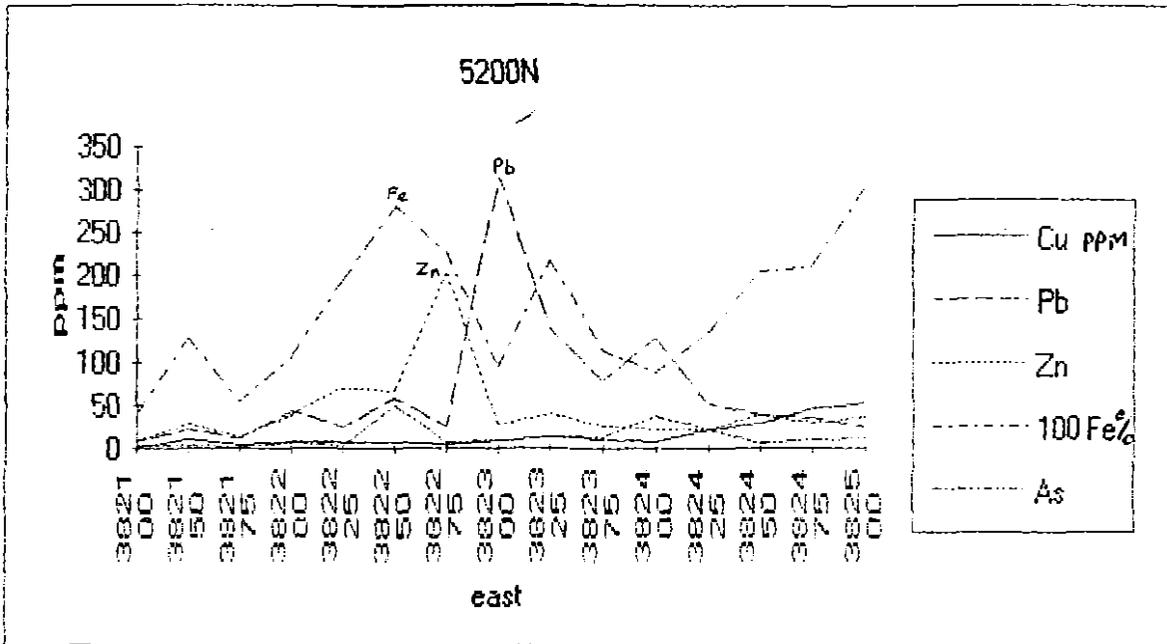


FIGURE 7.

Peak base metal anomalism on line 5365200N as shown in Figure 7 is not coincident for Cu, Pb and Zn. The Zn anomaly of 203ppm at 382275E relates to the black shale horizon which also has a strong Fe-Mn response. Whereas the altered volcanoclastics directly east of and beneath the black shales exhibit the best lead response of 315ppm. A minor peak of 129ppm Pb to the east at 382400E corresponds to the silica-sericite-pyrite altered horizon equating to the RHS mineralised position at depth. This position has a weak coincident Mn response but no zinc anomaly. Further east over the Red Hills lava Cu, Fe and Mn exhibit increasing anomalism to the east which relates to the mapped chlorite-magnetite alteration zone.

7.0 PROPOSED EXPLORATION

Presently, Plutonic's exploration of EL29/94 is in its infancy. Geological mapping, drill core relogging, rock chip and soil sampling in conjunction with ground magnetics and possibly moving loop EM are expected to result in definition of drill targets, particularly up sequence from the northern stringer zone. An assessment of the gold mineralisation potential of the RHS area is currently a secondary priority although the surficial 150 metres of the mineralised package above this gold zone is untested and needs to be drilled. Strike extension of this gold mineralisation appears limited as nearby drill holes have not yielded encouraging gold assays. However, significant untested VHMS prospective gaps exist in the drilling to the south.

REFERENCES

- Corbett, KD, 1990 *Stratigraphy, Palaeogeography and Geochemistry of the Mt Read Volcanics in Burrett, C F, Martin EL (eds) 1989. Geology and Mineral Resources of Tasmania. Special Publication Geological Society of Australia 15.*
- Purvis JG, Jones MT, Fitzgerald FG and Poltock RA 1983 *A Geological Review of the Tyndall Exploration Licence 9/66, Western Tasmania. Gold Fields Exploration Pty Ltd. Tasmanian Company Report 83-995.*

APPENDIX 1

GEOCHEMICAL ASSAY DATA

ANALYTICAL DATA

SAMPLE PREFIX

REPORT No.

REPORT DATE

CLIENT ORDER No.

PAGE

111715.60.11317

24/10/95

2014742

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METHOD	SAMPLE No.	Cu	Pb	Zn	Ag	Fe	Mn	Au	Au (R)	Au (S)
		GA140	GA140	GA140	GA140	GA140	GA140	GB309	GB309	GB309
1	15091	2	10	10	<1	0.41	21	<0.008	-	-
2	15092	11	22	29	<1	1.29	56	<0.008	-	-
3	15093	5	13	14	<1	0.55	16	<0.008	-	-
4	15094	9	44	39	<1	1.06	83	0.009	-	-
5	15095	8	26	70	1	1.94	179	<0.008	-	-
6	15096	8	60	68	1	2.82	207	<0.008	-	-
7	15097	5	26	203	<1	2.27	354	<0.008	-	-
8	15098	10	315	29	<1	0.95	45	0.009	-	-
9	15099	15	139	41	<1	2.18	205	<0.008	-	-
10	15100	12	80	27	1	1.15	134	<0.008	-	-
11	15101	9	129	23	<1	0.90	156	<0.008	-	-
12	15102	22	52	23	<1	1.35	108	<0.008	<0.008	-
13	15103	29	39	40	<1	2.05	141	<0.008	-	-
14	15104	47	36	30	<1	2.12	124	0.008	-	-
15	15105	53	26	38	<1	3.07	269	<0.008	-	-
16	15106	4	21	29	<1	1.24	74	0.009	-	-
17	15107	31	21	90	<1	4.96	232	0.013	-	-
18	15108	100	35	82	<1	2.14	154	0.011	-	-
19	15109	51	36	38	<1	1.42	98	<0.008	-	<0.008
20	15110	4	21	11	-	-	-	-	-	-
21	15111	6	16	20	-	-	-	-	-	-
22	15112	4	3	14	-	-	-	-	-	-
23	15113	11	56	61	-	-	-	-	-	-
24	15114	5	52	29	-	-	-	-	-	-
25	15115	9	158	26	-	-	-	-	-	-

Results in ppm unless otherwise specified
- element not determined

IS = insufficient sample
SNR = sample not received

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ANALYTICAL DATA

SAMPLE PREFIX

REPORT No.

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CLIENT ORDER No.

PAGE

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2014742

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	SAMPLE No.	Cu	Pb	Zn	Ag	Fe	Mn	Au	Au (R)	Au (S)
METHOD		GA140	GA140	GA140	GA140	GA140	GA140	GG309	GG309	GG309
1	15116	11	197	39	-	-	-	-	-	-
2	15117	16	95	21	-	-	-	-	-	-
3	15118	48	58	26	-	-	-	-	-	-
4	15119	36	16	20	-	-	-	-	-	-
5	15120	5	28	33	-	-	-	-	-	-
6	15121	28	28	48	-	-	-	-	-	-
7	15122	24	49	42	-	-	-	-	-	-
8										
9										
10										
11										
12										
13										
14										
15										
16										
17										
18										
19										
20										
21										
22										
23										
24	DETECTION	2	3	2	1	0.01	3	0.008	0.008	0.008
25	UNITS	ppm	ppm	ppm	ppm	%	ppm	ppm	ppm	ppm

Results in ppm unless otherwise specified
 - = element not determined

IS = insufficient sample
 SNR = sample not received

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ANALYTICAL DATA

SAMPLE PREFIX

REPORT No

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METHOD	SAMPLE No	As	As						
		HA140	GA140						
1	15091	4.1	-						
2	15092	3.2	-						
3	15093	2.0	-						
4	15094	6.9	-						
5	15095	3.1	-						
6	15096	>50.0	50						
7	15097	8.2	-						
8	15098	10.0	-						
9	15099	14.0	-						
10	15100	14.0	-						
11	15101	38.0	-						
12	15102	22.0	-						
13	15103	6.4	-						
14	15104	12.0	-						
15	15105	13.0	-						
16	15106	4.2	-						
17	15107	2.1	-						
18	15108	2.9	-						
19	15109	2.1	-						
20									
21									
22									
23									
24	DETECTION	0.5	50						
25	UNITS	ppm	ppm						

0.5 in ppm unless otherwise specified
- = not determined

IS = insufficient sample
SNR = sample not received



Phone (004) 316837

14 Thirkell St. COOEE TAS 7320

Fax (004) 318890

ANALYTICAL REPORT No.

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TOTAL No. OF SAMPLES
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SAMPLE NUMBERS	SAMPLE DESCRIPTION	ELEMENT/METHOD
15091/109	BR Prep : 6P031	Cu, Pb, Zn, Ag, Fe, Mn, As/GA140 As/HA140 Au, Au(R), Au(S)/66309
15110/122		Cu, Pb, Zn/GA140

RESULTS TO

Rob Reid
 Plutonic Operations Limited
 P O Box 282
 ZEEHAN TAS 7469

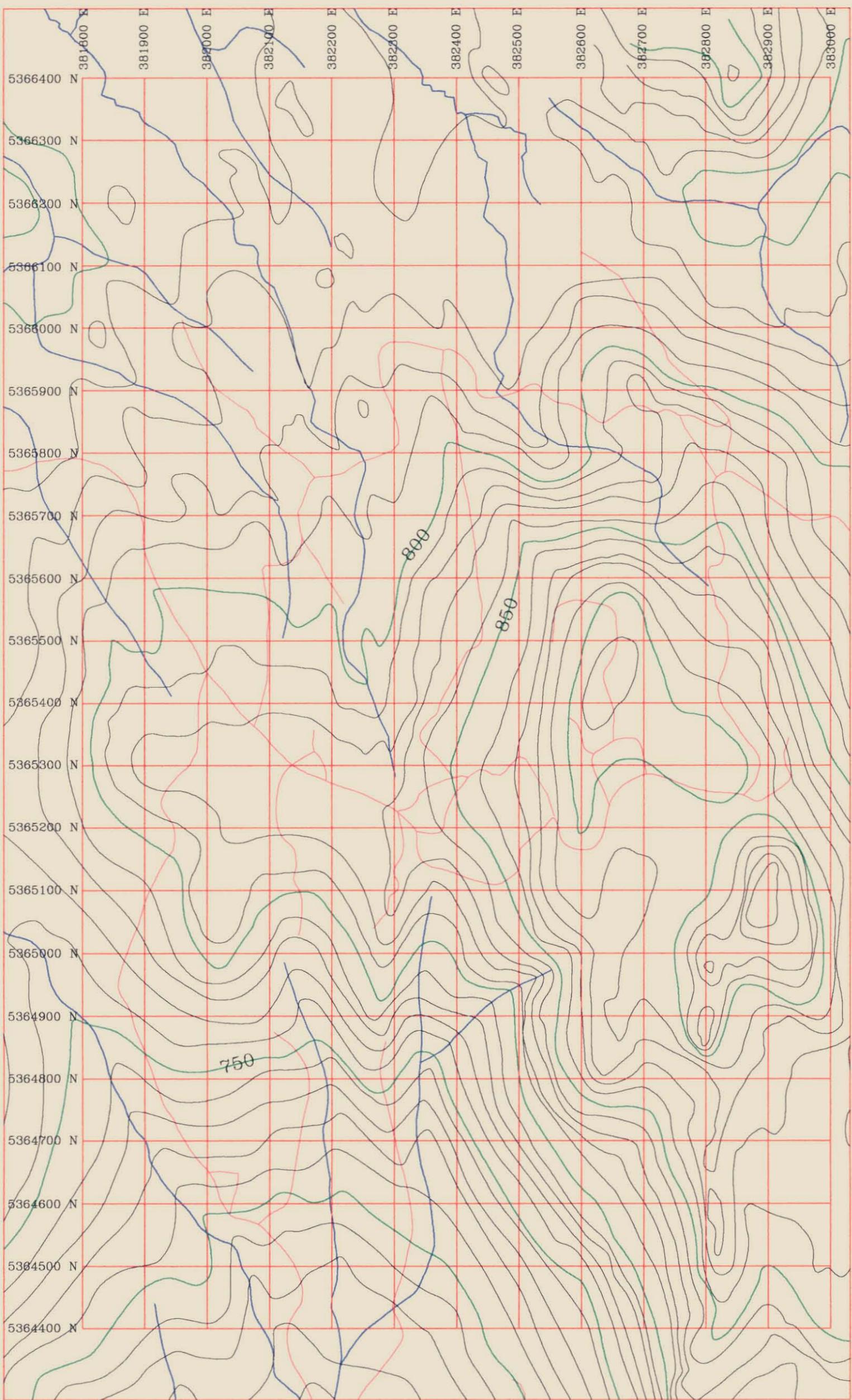
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SCALE:	SOURCE:	DWG. No: KREHILL

FIGURE 4