341001
96-3875 CF

A N N U A L R E P O R T

1995-1996

ELs 31/90 REDPA & 33/90 TOGARI

EL 33/90 SEE FOLIO 49

EL 31/90 SEE FOLIO 51

by

Vic Threader

for

MINERAL HOLDINGS AUSTRALIA Pty Ltd

May 1996

Vic Threader & Associates Pty Ltd

FIGURE 1

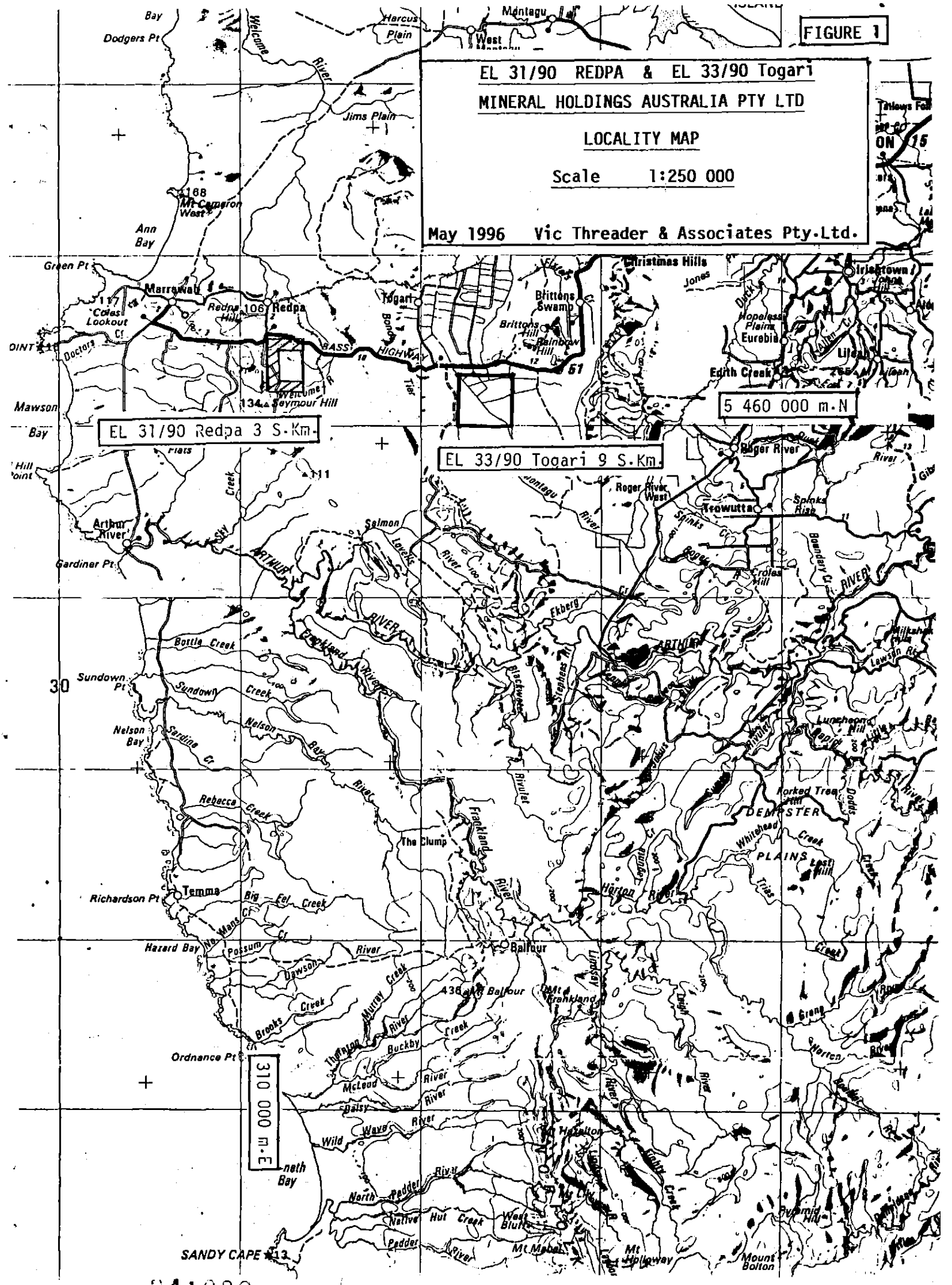
EL 31/90 REDPA & EL 33/90 Togari

MINERAL HOLDINGS AUSTRALIA PTY LTD

LOCALITY MAP

Scale 1:250 000

May 1996 Vic Threader & Associates Pty.Ltd.



341002

C O N T E N T S

INTRODUCTION:

ELs 31/90 & 33/90 are located in northwestern Tasmania adjacent to Bass Highway at distances of 30 & 25 km.,respectively,due west of Smithton.

The objective in both licences is to investigate the Smithton Dolomite for use in the chemical and metallurgical industries.In addition, a deposit of Tertiary limestone occurring in EL 31/90,was investigated but no commercial application has yet been found for it.

ELs 31/90 & 33/.90 are situated in freehold land except for 2 S.Km.in the southern part of EL 33/90 which is in State Forest and currently is without access.No exploration has as yet been conducted there.

TENEMENT DETAILS

EL 31/90 (Redpa),6 S.Km.,was issued on 3 April 1991 and was reduced to 3 S.Km. on the 1996 renewal date as required by Regulations.

EL 33/90 (Togari),32 S.Km.,was issued on 7 June 1991 and was reduced to 9 S.Km.by the licence holder on 5 December 1994.

PREVIOUS EXPLORATION:

1991-1992.

EL 31/90 .Rockchip sampling, hammerdrilling and diamond drilling of Tertiary limestone and Smithton Dolomite..

The Smithton Dolomite crops out sparsely in the licence and consists of scattered outcrops of 95% dolomite on the

western side and of 40% dolomite (magnesian limestone or more correctly,banded limestone/dolomite) on the eastern side.The distribution of these two types is shown on Figure 3.

DD1 & BHs1,23,24 & 26 were drilled in dolomite and BHs 23 and 25 were drilled in magnesian limestone.

The other boreholes(Nos.2 to 22 and DDHs 1-6) were drilled in Tertiary limestone and none of them intersected the underlying Smithton Dolomite.

EL 33/90 Rockchip samples of Smithton Dolomite were taken from exposures in drainage channels.

Dolomite outcrop is sparse in this licence also but it is well exposed in drainage channels and in the bed of Montagu River but only visible during dry periods of the year..

1992-1993 The Australian rights to the Cameron Process for magnesium metal production were acquired during this period and a pre-feasibility study was presented.There was no fieldwork.

1993-1994. Half tonne samples of dolomite were blasted from outcrop.Two samples from EL31/90 (King's & Edwards' properties) and one from EL 33/90.Half of each sample (250kg.) was airfreighted overseas for furnace trials but no results have been obtained.The other half of the samples was kept in reserve and analyses of this material was given in the Annual Report for that year.

1994-1995

EL 33/90. 29 Backhoe pits were dug along drains and access tracks to expose dolomite to permit sampling for analysis.This was an extension of previous sampling to increase the area of surface sample coverage.

1995-1996 Percussion drilling of dolomite was carried out in both licences using an Airtrack rig fitted with a downhole hammer and using 125mm.PVC casing to support the hole and to prevent sample contamination.The contractors were G & G Drilling.

EL 31/90 Most of the licence area is cleared and under permanent pasture and there were virtually no constraints with regard to access for exploration.The total area of dolomite outcropping in this licence would not exceed 2000S.M.,the largest being in the SW corner of the King property which measured 60m.(strike length)x12m. ie. an area of around 700 S M.,it was therefore necessary to collar most of the boreholes in overburden in order to cover a large enough area to define a minable resource of dolomite.Boreholes R6,R7& R8 were drilled in the main outcrop area and collared on outcrop.Thicknesses of dolomite in these holes were 4m.(cavity intersected), 14m.+ and 11m.(cavity intersected),respectively, Boreholes 1,2,3,4,5 & 9 were collared in overburden which consisted of 7-13m.of brown clay.Of these holes,only BH2 returned any sample which was magnesian limestone.The other holes "belled out" at the bedrock contact preventing sample return.It was not considered worth

perservering with these holes as a stone resource under 10m. of overburden is unlikely to be a viable mining proposition.

Borehole 10 was drilled to a depth of 20m. on the eastern side of the licence where an area of around 1 ha. of magnesian limestone crops out.This occurrence is capped by Tertiary limestone and a contact of these two beds is exposed at AMG 313,080m.E./ 5,463,750m.N.

EL 33/90 Five holes were drilled on a pre existing vehicular track alongside a major drainage channel,tributary to Montagu River.Further rockchip samples were taken at the nearest exposure to the BH collar.

The depth to sub-outcrop in these 5 boreholes and in the drainage channel is about 2m.In Backhoe pits 12-25 which are located a few hundred metres to the south of the boreholes,it averaged 1m.(AR 1995,TCR 95-3735

The drilling programme was temporarily suspended while the results were being assessed and it is anticipated that it will continue during the next year of tenure.

Discussion of Results

EL 31/90 The regional structure,(Woolnorth geological map (Seymour et.al.) indicates folding on northeasterly plunging axes with a wavelength of around 20 km.Cross sections on this map indicate that the Redpa area lies on the western limb of a syncline and the Togari area lies on the eastern limb of an anticline.

In the subject area dip/strike measurements imply minor folding on northwesterly axes and a wavelength of around 500m.;there are insufficient observations to clarify the stratigraphy or structure in the licence area but the interpretation depicted in the cross sections in Figure 3 indicates that an economic resource of dolomite does not occur in the area investigated in this report.

The magnesian limestone however appears to cover the major part of this same area and would amount to a large resource.

The drilling programme was restricted to King's property but it is probable that a similar situation exists on neighbouring properties with respect to overburden thickness which suggests that the prospect of locating an economically minable dolomite resource in this licence is not good.

The magnesian limestone from BH R10 (see Appendix). contains on average 8% MgO which corresponds to a mineral composition of 62% limestone and 38% dolomite (on the assumption that all the MgO.is present in the form of dolomite and that the dolomite contains no free calcite)

As stated earlier in this report,there is a large resource of this material but no market exists for it at present.

So far as is known,the occurrence is unique

Specimens are being cut and polished for appraisal as a decorative stone.

EL 33/90 Analysis of the samples from BHs TP1,2,4 &5 indicates a mineral composition of 89% dolomite and 11% calcite.

The borehole samples were analysed in the as received condition and after jet washing (Appendix).

The following tabulation shows the percentage beneficiation that was obtained:

BH No.	Depth (m)	CaO	MgO	SiO_2	Fe_2O_3	Al_2O_3	TiO_2
TP1	3-7	7	-	42	-	-	-
	7-11	1.5	2	33	22	10	-
	11-15	-	-	42	34	39	33
	15-18	3	2	16	7	6	-
TP2	2-6	-	-	83	16	20	-
	6-10	1	-	42	6	-	-
	14-17	1	-	-	-	-	-
TP4	2-6	1	2	58	44	-	-
	6-10	-	-	-	12	-	-
	10-13	-	-	47	12	20	50
	13-17	-	-	82	22	40	50
TP5	2-4	-	-	87	18	32	66
	4-7	-	-	78	19	18	-
Average:		1	-	51	16	14	19

—: no change or a slight increase.

Significant beneficiation was achieved especially in silica but there are some inconsistencies.

TP3 was sited on an ironstone deposit of around 200m diameter.It drilled through 2m of ironstone and passed into dolomite.It was not possible to drive PVC casing through the ironstone and the hole was therefore abandoned due to sample contamination.The drillings were pan concentrated in the field and fire assayed.
The result was negative.(Appendix)

PROPOSED EXPLORATION 1996-1997

EL31/90

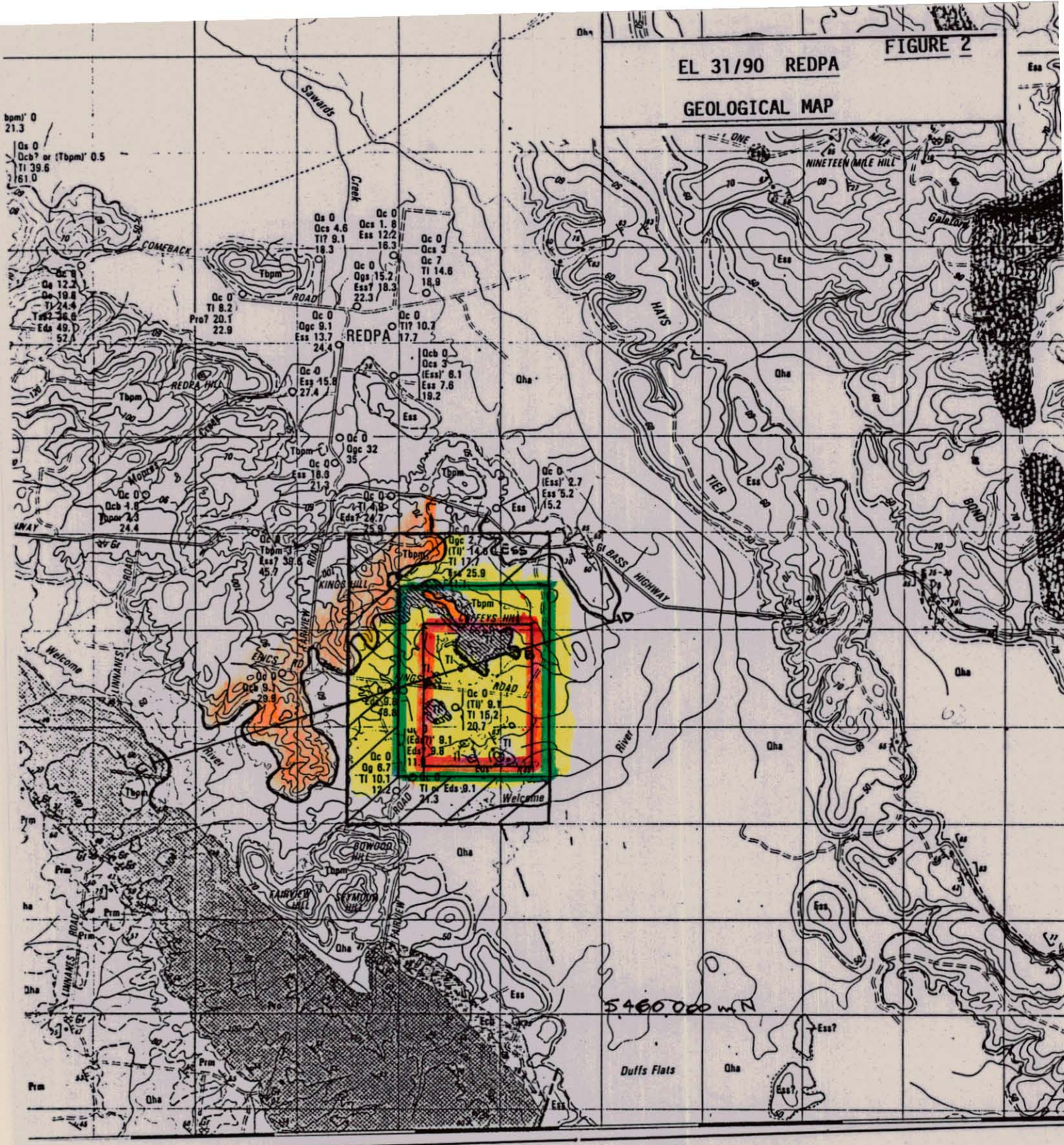
Further exploration of the magnesian limestone would only be warranted if the material could be marketed either as an industrial mineral or dimension stone.These matters are currently being addressed and will continue during 1996-1997.
A limited drilling programme will be carried out in the neighbouring properties to the west and south of King's to determine overburden thickness over dolomite.

EL33/90 The hammerdrilling programme will be resumed along prepared accesses to the southern part of the licence.If possible this will be extended into the,as yet,unexplored 2 S.Km.of State Forest on the southern boundary of the licence.

FIGURE 2

EL 31/90 REDPA

GEOLOGICAL MAP



LEGEND

Qa	Quaternary alluvium etc.
Tb	Tertiary basalt
Tl	Tertiary limestone
Eds	Smithton Dolomite Eds(l):magnesian limestone)
Ess	Crimson Creek beds
Pro	Proterozoic beds (Rocky Cape Group)

EL Boundary

Area of Figure 3

Section Lines (see Figure 3)

(Geological mapping by Mineral Resources Tasmania Geol. Atlas of Tasmania 1:50 000 series 7816S)

5 cm

341011 May 1996

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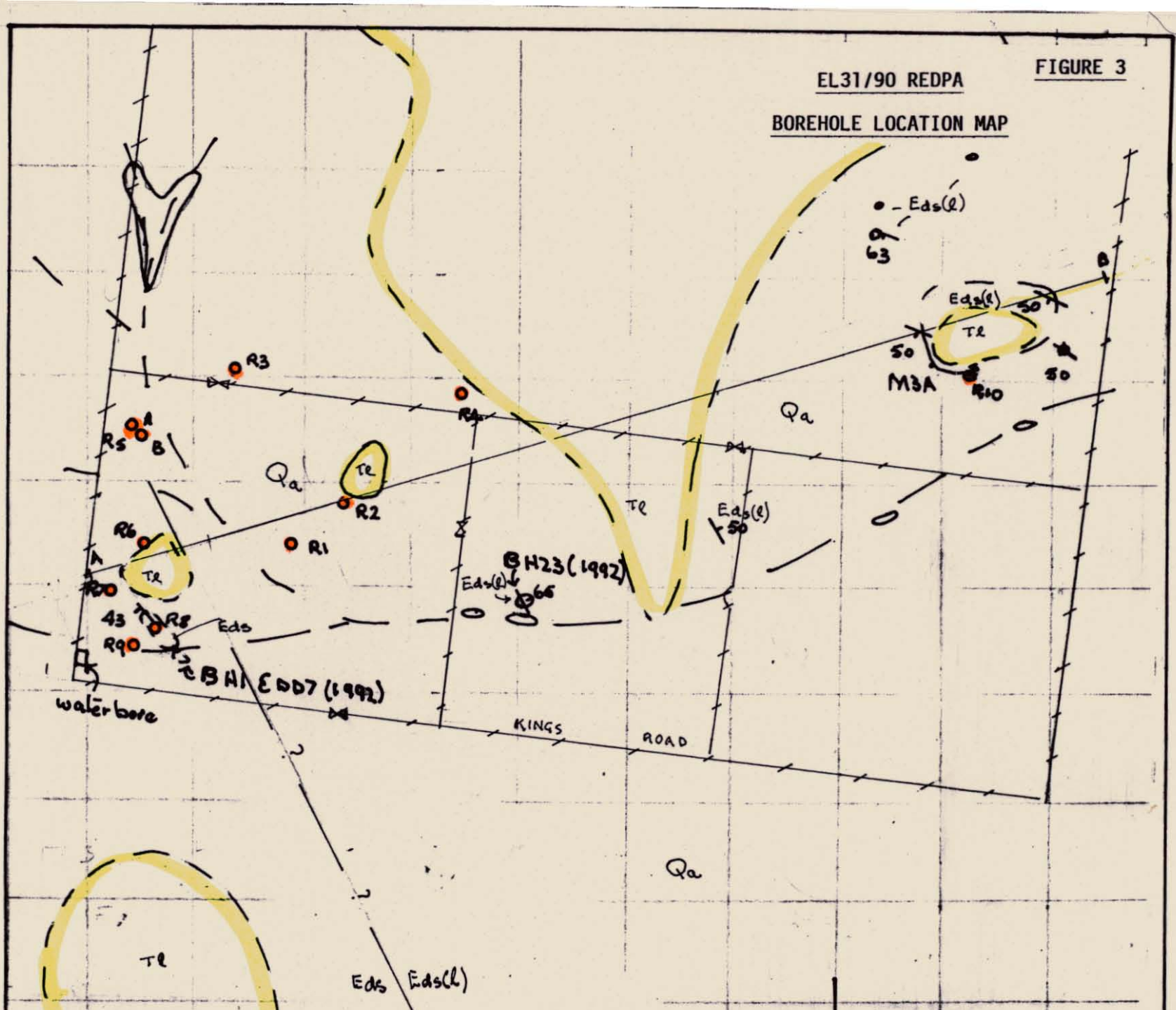
FIGURE 3

EL31/90 REDPA

BOREHOLE LOCATION MAP



LEGEND

- Watercourse
- Fence & Gate
- 63 Strike & Dip of Beds (facing not Known)
- R1–R10 Hammerdrill Holes (1996)
- C—A—B—D Cross Sections:
  - A–B 1:5000 (V/H=5)
  - C–D 1:25000(V/H=1)

341012

	Outcrop
Qa	Quaternary alluvium etc.
Tb	Tertiary basalt
Tl	Tertiary limestone
Eds	Smithton Dolomite, Eds(l) magnesian limestone)
Ess	Crimson Creek Beds
Pro	Proterozoic beds (Rocky Cape Group)

0 100 200 300 400 500m

Scale 1:5000

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FIGURE 4

341013

EL 33/90 TOGARI

SAMPLE LOCATIONS

Rockchip sampling (1993)

T1-T11	Rockchip samples (1991)	
T26-T43	" "	(1995&6)
T12-T25	Backhoe Pits	(1995)
T 250Kg.	Sample blasted from suboutcrop exposed in drains	(1994)
TP1-TP5	Hammerdrillholes	(1996)

Scale 1:12 500 (approx)

(x2 photocopy enlargement of

Togari & Roger 1;25.000 Topographic Maps)

5652 5658 5664 5657 5653 5654 5655 5656

river reserve drains ROAD

63 62 61 60 59

22 23 24 25

28 27 25 43 38 29

T1 T2-T6 T7 T8 T9 T10 T11 T12 T13 T14 T15 T16 T17 T18 T19 T20 T21 T22 T23 T24 T25 T26 T27 T28 T29 T30 T31 T32 T33 T34 T35 T36 T37 T38 T39 T40 T41 T42 T43

TP1 TP2 TP3 TP4 TP5 T250kg

5878 drain

Montagu River

4487 CROWN LAND

CROWN LAND 4512

Freehold Land

State Forest

Quartzite outcrop

Quartzite gravel pit

TOGARI ROGER

325000 mE

5460000 mN

medium

fore

Scale 1: 12658

(1Cm = 127m)

5 cm

May 1996

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APPENDIX

AMG COORDINATES OF BOREHOLES IN ELs 31/90 & 33/90

BH No.	metres E	metres N	BH No.	metres E.	metres N
1	312 400	5 463 440	25	312 690	5 462 930
2	400	490	26	750	700
3	640	550	DD 1	700	3 940
4	600	540	2	3 000	4 000
5	610	610	3	940	3 800
6	700	720	4	680	510
7	690	860	5	980	940
8	630	4 010	6	2 980	860
9	660	3 930	7	400	460
10	180	4 300	R 1	490	540
11	300	300	2	540	580
12	440	350	3	440	710
13	610	130	4	650	680
14	770	3 920	5	340	650
15	880	930	6	350	540
16	880	900	7	320	490
17	880	850	8	360	460
18	920	970	9	340	440
19	930	950	10	313	710
20	900	770	T 1	322 420	5 461 350
21	810	730	2	3 020	430
22	770	620	3	490	600
23	730	470	4	750	700
24	750	2 650	5	030	490

EL31/90 (REDPA)-DRILLING LOGS-APRIL 1996

BH No.	DEPTH (m) From	To	THICKNESS(m)	LOG
R1	0	10.00	10.00	Red-brown clay
	10.00	13.00	3 00	Hard bottom.Hole blew out at contact.No sample return.
R2	0	7.00	7.00	Red brown clay
	7.00	20.00		Mostly dark grey (limestone) with fewer light grey (dolomite) rock chips. Struck water at 7m.PVC casing to 7m.Could not case bottom 2m.of overburden due to hole collapse.Poor sample recovery and all samples were contaminated.Washed samples have been prepared but not analysed. Sample No.s: 7-9m.(1),13-14m.(2),14-15m.(3),15-16m.(4),16-17m.(5),17-18m.(6),18-19m.(7),19-20m.(8).
R3	0	6.00	6.00	Red-brown clay
	6.00	12.00	6.00	Wet hole.No sample return.Hole aborted.
R4	0	13.50	13.50	As above.
R5a	0	6.00	6.00	Red brown clay.Hole blew out at bedrock contact.Hole redrilled.
R5b	0	6.00	6.00	As above.
	6.00	6.10	0.10	Grey dolomite.
	6.10	13.00	6.90	Red brown clay. Hole aborted.
R6	0	1.00	1.00	Discoloured grey dolomite.
	1.00	3.00	2.00	Grey dolomite
	3.00	4.00	1.00	Discoloured grey dolomite.
	4.00	10 00	6.00	Cavity. Hole aborted. Bh6 was collared in outcrop. Sample Nos.:1-2m.(1),2-3m.(2).
R7	0	4.00	4.00	Light grey dolomite.
	4. 00	5.00	1.00	Light brown sand.
	5.00	10.00	5.00	Light grey dolomite.
	10,00	14.00	4.00	Light brown dolomite.Hole aborted. BH7 was collared in outcrop Sample Nos,:0-14m.(1-14).
R8	0	2.00	2.00	Light grey dolomite.
	2.00	3.00	1.00	Discoloured grey dolomite
	3.00	5.00	2.00	Clay (No sample).
	5.00	6.00	1.00	Discoloured grey dolomite
	6.00	9.00	3.00	Light grey dolomite.
	9.00	10.00	1.00	Discoloured grey dolomite.
	10.00	11.00	1.00	Cavity-Brown water. BH8 was collared in outcrop. Sample Nos.:0-3m.(1-3),5-10m(4-8).
R9	0	10.00	10.00	Red brown clay.Some dolomite chips at bottom of hole.Hole aborted.
R10	0	20.00	20.00	Mostly dark grey rock chips (limestone) with lesser amount of light grey rock chips(dolomite).BH R10 collared in outcrop angled at-60° in a direction of 020°M. Sample Nos.:0-20m.(1-20).

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EL 33/90 TOGARI

HAMMERDRILL BORELOGS APRIL 1996

No.	DEPTH (m.)	DESCRIPTION	COLOUR	DRILLING TIME minutes/m.
TP1.	0-2	overburden		
	2-18	dolomite	L.grey- L.brown	12 increasing to 15 at B.O.H
TP2	0-2	overburden		
	2-17	dolomite	as above	13
		all samples contained charcoal fragments,<1mm.-1cm.		
TP3	0-2	ironstone (sample was pan concentrated on site for fire assay)		
	2-3.5	dolomite	L.grey	(hole was aborted due difficulty in casing off the ironstone from contaminating the sample).
TP4	0-2	overburden		
	2-10	dolomite	white	11
	10-17	"	brown	(water intersected at 10m.-Water level in Montagu River,20m.east of borehole,is 2m. below borehole collar)
TP5	0-2	overburden		
	2-7	dolomite	L.grey-L.brown	9

(Hole was stopped at end of day and packed up ready for excavator assisted exit from site.

TP1 to 5 were still in dolomite at bottom of hole.

CHEMICAL ANALYSIS OF HAMMERDRILL SAMPLES APRIL 1996

941018

EL 33/90 (Togari)

Percussion Holes	CaO	MgO	SiO_2	Fe_2O_3	Al_2O_3	TiO_2	MnO	P_2O_5	Na_2O	K_2O	LOI
TP1 3 -7m W	32.2	20.0	0.26	0.21	0.16	0.01	0.01	0.02	<0.1	<0.1	48.1
TPI 3 -7m U	32.4	19.8	0.45	0.17	0.13	0.01	<0.01	0.01	<0.1	<0.1	48.1
TP1 7-11m W	32.3	20.0	0.16	0.07	0.09	0.01	<0.01	0.02	<0.1	<0.1	47.2
TPI 7-11m U	32.8	20.4	0.24	0.09	0.10	0.01	0.02	0.02	<0.1	<0.1	47.1
TPI 11-15m W	30.6	19.5	3.63	0.60	1.36	0.08	<0.01	0.06	<0.1	0.38	44.5
TPI 11-15m U	29.4	18.4	6.30	0.91	2.23	0.12	0.06	0.09	<0.1	0.62	42.9
TPI 15-18m W	31.8	19.6	0.81	0.12	0.31	0.02	0.03	0.02	<0.1	0.06	48.5
TP1 15-18m U	32.9	20.1	0.96	0.13	0.33	0.02	0.01	0.02	<0.1	0.05	47.7
TP2 2 -6m W	32.1	20.0	0.20	0.21	0.08	0.01	0.02	0.01	<0.1	<0.1	46.6
TP2 2 -6m U	32.0	20.0	1.15	0.25	0.10	0.01	0.01	0.01	<0.1	<0.1	47.0
TP2 6 -10m W	32.9	19.3	0.46	0.15	0.18	0.01	0.02	0.02	<0.1	<0.1	47.7
TP2 6 -10m U	33.0	19.2	0.79	0.16	0.16	0.02	0.01	0.02	<0.1	<0.1	47.1
TP2 10 -14m W	32.9	19.6	0.349	0.09	0.13	0.01	<0.01	0.02	<0.1	<0.01	47.9
TP2 10 -14m U	32.9	19.6	0.64	0.11	0.11	0.01	0.03	0.01	<0.1	<0.01	45.6
TP2 14 -17m W	33.0	19.5	0.16	0.06	0.07	0.01	<0.01	0.02	<0.1	<0.01	48.0
TP2 14 -17m U	33.3	19.3	0.15	0.06	0.04	0.01	<0.01	0.02	<0.1	<0.01	47.0
TP4 2 - 6 m W	32.4	18.6	0.11	0.14	0.06	0.01	<0.01	0.01	<0.1	<0.01	47.5
TP4 2 - 6 m U	32.8	19.0	0.26	0.25	0.06	0.01	0.03	0.01	<0.1	<0.01	48.6
TP4 6 -10m W	33.2	19.4	0.23	0.07	0.04	0.01	0.03	0.01	<0.1	<0.01	48.9
TP4 6 -10m U	32.9	18.8	0.21	0.08	0.04	0.01	<0.01	0.01	<0.1	<0.01	48.1
TP4 10 -13m W	33.2	19.3	0.31	0.15	0.16	0.01	<0.01	0.01	<0.1	<0.01	49.7
TP4 10 -13m U	33.0	19.2	0.59	0.17	0.20	0.02	<0.01	0.01	<0.1	<0.01	48.1
TP4 13 -17m W	32.3	19.7	0.18	0.35	0.13	0.01	0.01	0.02	<0.1	<0.01	47.6
TP4 13 -17m U	32.0	19.5	0.98	0.45	0.22	0.02	<0.01	0.01	<0.1	<0.01	47.9
TP5 2 - 4 m W	32.5	19.6	0.29	0.13	0.17	0.01	<0.01	0.01	<0.1	0.01	49.1
TP5 2 - 4 m U	31.9	19.1	2.23	0.16	0.25	0.03	<0.01	0.01	<0.1	0.01	46.3
TP5 4 - 7 m W	32.6	19.7	0.17	0.13	0.09	0.01	<0.01	0.02	<0.1	<0.01	47.2
TP5 4 - 7 m U	32.5	19.7	0.79	0.16	0.11	0.01	<0.01	0.01	<0.1	<0.1	46.6
SURFACE SAMPLES											
TP 1 " sample	32.8	19.3	0.26	0.11	0.12	0.01	0.06	0.02	<0.1	0.01	45.8
TP 2 " "	33.3	19.3	0.47	0.11	0.09	0.01	0.08	<0.01	<0.1	0.01	45.6
TP 4 " "	33.4	18.9	0.10	0.04	0.05	0.01	0.04	0.01	<0.1	<0.01	48.3
43	32.8	20.0	0.14	0.11	0.08	0.01	0.04	0.01	<0.1	<0.01	45.7
42	31.8	20.2	0.10	0.31	0.04	0.01	0.03	0.02	<0.1	<0.01	44.1

U = Unwashed
W = Washed

NB Samples crushed in mild steel mills.

EL 31/90 (Redpa)

PERCUSSION R 10	CaO	MgO	SiO_2	Fe_2O_3	Al_2O_3	TiO_2	MnO	P_2O_5	Na_2O	K_2O
0 - 5 M	47.8	6.5	1.00	0.12	0.20	0.02	0.04	0.02	<0.1	0.04
5 - 10 M	45.1	9.0	0.52	0.07	0.12	0.01	<0.01	0.01	<0.1	0.02
10-15 M	49.7	5.5	0.55	0.03	0.06	0.01	0.02	0.01	<0.1	0.01
15-20 M	43.9	11.7	0.47	0.09	0.16	0.01	0.03	0.01	<0.1	0.03

NB Samples crushed in mild steel mills.

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941019

QUALITY SYSTEM

30 April 1996

Mineral Holdings Australia Pty Ltd
2nd Floor, 135 Collins Street
MELBOURNE VIC 3000

Attention: Mr Michael Thomas

REPORT 96L3474

CLIENT REFERENCE	Faxed letter of 4 April 1996
TITLE	Brightness and Colour Measurement, Dolomite
SAMPLE IDENTIFICATION	King Dolomite
WORK REQUESTED	Measurement of brightness and Hunter (L,a,b) colour factors, on -20µm material.
Investigating Officer(s)	Robert J Allen and Liana Hunt

John A Lackey
Chief Materials Scientist
Materials Services

mp

1. INTRODUCTION

Mr Michael Thomas, of Mineral Holdings Australia Pty Limited, requested that Amdel Limited measure the brightness and colour of the -20µm fraction of a sample of King dolomite.

2. PROCEDURE

The sample of dolomite, as received, was pulverised using a zirconia mill. The fine dolomite was fractionated by sedimentation in deionised water to obtain a fine fraction, nominally -20µm. This fine material was dried and milled in a high speed air-swept mill before pressing to form a disc for brightness measurements, using the Zeiss Elrepho reflectance photometer.

The brightness was determined at 457nm using the R457 filter. The yellowness was determined from the higher reflectance at 570mm, using the R57 filter. Measurements were made on two pressed discs and the results averaged. The method is based on the Technical Association for the Pulp and Paper Industry (TAPPI) standard, T534 om-86 yielding ISO brightness values.

The colour measurements were made to the (L,a,b) system, using the Minolta Chroma Meter Model CR-300, and the manufacturer's instructions for sample presentation in the granular materials attachment. The results were the average of five measurements.

3. RESULTS

The results were as follows:-

Sample	Brightness (R457)%	Yellowness (R457-R57)%	Colour		
			L	a	b
King dolomite, -20µm	78.6	6.25	71.7	-0.26	+3.97

amdel

341021

MINERAL CHEMISTRY

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Mr Vic Threader
Vic Threader & Associates Pty Ltd
43 Kingston Heights
KINGSTON BEACH TAS 7050

FINAL ANALYSIS REPORT

Your Order No:

Our Job Number : 6AD1936

Sample rec'd : 13/05/96
No. of samples : 1
Report comprises a cover sheet and pages 1 to 1

Results reported : 17/05/96

This report relates specifically to the samples tested in so far that the samples as supplied are truly representative of the sample source.

Approved Signature:

for
Alan Ciplys
Manager - Mineral Chemistry
AMDEL LABORATORIES ADELAIDE

Report Codes:
N.A. - Not Available.
L.N.R. - Listed But Not Received.
I.S. - Insufficient Sample.

Distribution Codes:
CC - Carbon Copy
EM - Electronic Media
MM - Magnetic Media

amdel

341022

Job: 6AD1936
O/N:

Final

ANALYTICAL REPORT

SAMPLE	Sam_wt	Au	Pt	Pd
PAN CON MHA P/L	4.60	0.05	<0.25	<0.05
UNITS	grams	ug	ug	ug
DET.LIM	0.01	0.05	0.25	0.05
SCHEME	FA3	FA3	FA3	FA3