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**ANNUAL REPORT
TO 4TH JULY, 1997
ON
EXPLORATION LICENCE 1/91
FOR
JERVOIS MINING N.L.**

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See covering letter
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May 1997

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ANNUAL REPORT - EL 1/91
JERVOIS MINING - REDWATER
D MCKENNA & PARTNERS

AMG REFERENCE POINTS ADDED

SUMMARY

Two coincident EM and gravity anomalies situated at the projected Housetop Granite and Gordon Limestone contact were tested. Two reverse circulation percussion drill holes were put down on each anomaly to a maximum depth of 120 metres.

Skarn and altered zones were found in the limestone in all four holes. Assay results were disappointing with a best intersection of 8 metres at 0.29% zinc within a zone of 20 metres at 0.17% zinc.

Whilst the EM anomalies may be partially explained by the presence of sulphides and clays, the gravity anomaly remains unexplained and could be deeper. The drilling has tested only a short portion of the limestone strata and a diamond drill hole could test the anomalous zone at depth.

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INTRODUCTION

The drilling program that had been intended for the previous year was completed this year. The drilling was supervised by J.G. Purvis of J.G. Purvis & Associates Pty. Limited and most of this annual report is drawn from his field report.

Following small-scale gravity and EM surveys in previous years, 4 drill holes were designed to test two areas of co-incident EM/gravity anomalies on the projected Devonian Housetop Granite/Ordovician Gordon Limestone contacts beneath Tertiary cover. These targets were on tracks known as Peak Hill Road ("Forest Traverse") and Pilbeam Road.

WORK COMPLETED

After a field inspection and locating the collars of the drill holes in February 1997, the drilling programme commenced on 4th March, 1997 and was completed on 15th March, 1997.

A track mounted UDR 650 reverse circulation drill rig with a separate track mounted compressor owned by Diamond Drilling Tasmania Pty. Ltd. was contracted to perform the programme. Two holes were drilled into each target, the holes were all angled AMG south at -60°. The holes were designed to be completed at 120 metres depth, however, this was achieved on only hole RW1, adverse drilling conditions, especially high water flows, preventing the other holes reaching target depth. In total 378 metres were drilled. All the holes were drilled on, or adjacent, to tracks thus there was no environmental disturbance.

The ground conditions proved very difficult for RC drilling. Clay zones, cavities and strong water inflows, combined to make progress very slow.

As a consequence samples were often wet with the fines washed out of them. Towards the bottom of the holes some samples were heavily contaminated (+30%) by loose material from the cover sequences, as the hydraulic head exceeded the air pressure and material was forced down the outside of the drill string. The interval below 55m in RW4 was the worst affected and the sample from 73-74m was actually discarded because contamination exceeded 50%. All holes were at, or close to the point of refusal when they were stopped.

In holes RW1 & 2, 3kg weighed samples were taken every metre from the limestone sections. In holes RW3 & 4 the 1m sampling commenced in the "granite" intervals in the upper part of the holes. The 1m samples are in storage at Hadspen. Separately-taken 4m composite samples, comprising approximately 0.75kg from each metre in the above intervals, were collected for immediate analysis.

A total of 66 samples, 55 composites and 11 1m samples, were despatched for analysis at Analabs, Coee, for Cu, Pb, Zn, Ag, Au, Sn and W.

RESULTS

FOREST TRAVERSE: HOLES RW1 & 2

These holes were located 50 metres apart on an AMG north-south section along the Peak Hill Road (see Plan). Summary logs are as follows:

Hole RW1: 5426215N / 410540E (Grid: 6200N / 650E). -60° to 180° AMG.

0 - 52.5m: TERTIARY BASALT

52.5 - 70m: TERTIARY SEDIMENTS

70 - 120m: PARTLY-METASOMATIZED LIMESTONE

Grey-black limestone and white marble. 3m zones of green (chlorite-diopside?) and brown (biotite-garnet?) skarn.

1-2% po-py (locally 5%), mainly in unaltered limestone.

EOH

Hole RW2: 5426165N / 410543E (Grid: 6150N / 650E). -60° to 180° AMG.

0 - 54m: TERTIARY BASALT

54 - 72.8m: TERTIARY SEDIMENTS

72.8 - 105m: PARTLY-METASOMATIZED LIMESTONE

Grey-black limestone. Zones to 4m of partly-clayey and weakly-banded green (chlorite-diopside?) and brown (dolomite-garnet?) skarn.

1-3% po-py, mainly in unaltered limestone. Scheelite 97-99m.

Minor 2mm massive py frags in basal metre (some skarn).

EOH

Sulphides (exclusively pyrrhotite and pyrite) in both holes were preferentially concentrated in the unaltered impure limestone (the darker the better). Skarn zones were normally largely devoid of sulphides, except towards the base of both holes.

In RW1 the weak-moderate alteration of the limestone appeared to be fracture-controlled in the upper part, with skarn in patches and veins. With depth, alteration became more pervasive and slightly stronger, with the limestone increasingly bleached and converted to marble. There was a notable increase in the sulphide content of the skarn intervals in the basal 5m, with hematite veinlets also present. Unfortunately, the hole could not be deepened further due to water pressure.

The limestone in RW2 was overall less-altered than that in RW1, with the alteration in more-restricted and discrete zones that individually were more strongly altered than in RW1.

The skarn zones in RW1 & 2 were more-banded, harder and less clayey than those in RW3 & 4.

PILBEAM ROAD: HOLES RW3 & 4

These holes were located beside Laurel Creek, 25m apart on an AMG north-south section along Pilbeam Road (see Plan). Summary logs are as follows:

Hole RW3: 5425500N / 409750E (Grid: 5525N / 9850E). -60° to 180° AMG.

0 - 3m: ALLUVIUM

3 - 13m: GRANITE or GRANITIC SAND

13 - 21.5m: BROWN CLAY

21.5 - 52.5m: LIMESTONE WITH CLAY BANDS AFTER SILTSTONE

Possible granite dyke @ 25-27m. Green clayey skarn 45-47.7m.

1-3% po-py in limestone.

52.5 - 57.8m: GREEN CLAYEY CHLORITIC SKARN

No sulphides.

57.8 - 64.7m: LIMESTONE

1-2% po-py. Rare cassiterite or sp, & gn, @ 61-62m.

64.7 - 77m: CAVERNOUS CHLORITIC CLAYEY SKARN WITH PYRITE VEINS

Non-sulphidic skarn with discrete fragments of massive sooty py to 20mm, probably after thin veins.

EOH

Hole RW4: 5425475N / 409751E (Grid: 5500N / 9850E). -60° to 180° AMG.

0 - 7m: ALLUVIUM & CLAY

7 - 25.3m: GRANITE or GRANITIC BOULDERS

3m of siltstone at 20-23m.

25.3 - 37.7m: SEDIMENTS

37.7 - 47.5m: LIMESTONE

1-3% po-py.

47.5 - 54.5m: GREEN CLAYEY SKARN

Chloritic. No sulphides.

54.5 - 76m: LIMESTONE & MARBLE

1-2% po-py in unaltered limestone. Scheelite 67-68m.

Minor sp, cassiterite or wolframite below 71m.

EOH

The oxidized "granite" intervals in the upper parts of both holes are enigmatic. It is not known if they are in-situ Devonian granite or a Tertiary detrital unit. The apparent shallow-dipping disposition parallel to the upper contact of the limestone, the intercalated sediments within the "granite" in RW4, and the lack of obvious

thermal effects in the adjacent rocks (destroyed by the strong weathering?), all suggest the "granite" is a detrital unit of boulders and/or compact granite-derived sand.

However, the driller was convinced both intervals were solid granite - there were no sudden softer sections or cavities as might be expected if the sections were made up of large boulders. The few fragments recovered from these intervals were almost all soft and clayey fine grained granite. The only hard fragments, of fine-grained quartz-biotite granite, came from 11-14m in RW4.

If the unit is in fact in-situ granite, the apparent flat-lying attitude could be explained by a near-vertical granite contact that was sub-parallel to the drilled section with the holes just clipping it. Support for this comes from the local topography which has this trend, the very fine-grained nature of the granite fragments and the possible granite dyke within the limestone at 25-27m in RW3.

As can be seen on the section there was more skarn development within the limestone in RW3 than in RW4, although the latter contained a broad interval of marble (with minor pale-brown dolomite), which in the other holes characteristically flanks zones of skarn. The skarn itself comprised dark green chloritic (and diopsidic?) clay, with hard selvages 100-200mm wide where it contacted the host limestone. The garnet and biotite noted in holes RW1 & 2 was missing in RW3 & 4.

Sulphides (pyrrhotite and pyrite) were concentrated as usual in the darker unaltered limestone. In RW3, minor to common fragments of massive finely crystalline pyrite to 20mm were present in the basal skarn zone below 67m.

The lack of pyritization in the skarn itself suggests these were from discrete late-stage pyrite fracture-fillings. In the basal 5m of RW4 and at 61-62m in RW3, there were minor disseminated grains of a dark grey-black mineral, considered likely to be either sphalerite, cassiterite or wolframite.

The assay results appear on the drill log sheets and the assay sheets in the appendix. The only significant result was 8 metres at 0.29% zinc within a zone of 20 metres assaying 0.17% zinc. Other base metals and gold/silver returned lower assay results. No tin or tungsten in the skarn zones were found.

DISCUSSION

The origin of the co-incident EM/gravity anomalies is not fully explained. Possible causes for the EM anomalies are the low-level sulphide and apparent carbonaceous (?graphitic) content of the unaltered limestone, or the clays in the altered sections or buried Tertiary. There is no obvious explanation in the drillholes for the gravity anomalies. Perhaps this is still deeper.

Whilst the assay results are not high, the following comments on the correlation with the drill logs have been made:

1. There is significantly more Zn (and Pb) in RW3 & 4 on Pilbeam Road, than in RW1 & 2 on Peak Hill Road
RW3:12-77m (EOH) = **65m @ 786ppm Zn**. (Max Zn:3182ppm, max Pb:357ppm).
RW4: 18-76m (EOH) = **58m @ 470ppm Zn**. (Max Zn:1602ppm, max Pb: 723ppm).
RW1: 68-120m = 52m @ 164ppm Zn. (Max Zn:832ppm, max Pb: 435ppm).

RW2: 75-105m = 30m @ 181ppm Zn. (Max Zn: 1320ppm, max Pb: 155ppm).

2. Based on the results and the trend of the better values, the logical target for any deep drilling is below and slightly north of RW3.
3. Zn(Pb) is best in pyritic skarn (disseminated or in veins), but not all pyritic skarn contains values and values occur in non-pyritic skarn (eg: 924ppm Zn @ 46-54m, RW4). Much skarn contains almost no Pb/Zn (eg: RW2).
4. Overall, Zn(Pb) occurs in the partly-skarnified limestone, the palaeosoil developed on it (RW1&2) and the oxidized sediments overlying it (RW3&4).
In RW4 the maximum Pb is in the sediments.

RECOMMENDATIONS

Whilst the assay results were disappointing, skarn alteration was found beneath Tertiary/Quaternary cover at both drill sites. However very little of the limestone strata was tested, nor was a cause for the gravity anomaly found. A deeper target below and slightly north of RW3 could be tested by diamond drilling.



Douglas McKenna & Partners Pty. Ltd.
and J.G. Purvis & Associates Pty. Ltd.

12 May 1997

APPENDIX 1

DRILL HOLE LOGS

REDWATER R.C. DRILL LOG

COLLAR CO-ORDS: GRID: 6200 N 650 E
 AMG: 426215 mN 410540 mE LOCATION: Forest Traverse HOLE NO: RW 1
 ELEVATION: 425 mAHD START DATE: 4 March 1997 FINAL DEPTH: 120m
 AZIMUTH: 180° AMG FINISH DATE: 7 March 1997 LOGGED BY: J.G. Purvis
 DECLINATION: - 60° DRILLED BY: Diamond Drilling Tasmania PAGE: 1 OF 2

DEPTH(m)		DESCRIPTION	MINERALISATION	ASSAY RESULTS (ppm)							
From	To			Interval	Au	Cu	Zn	Pb	Ag	Sn	W
0	52.5	TERTIARY BASALT 0-31m Strongly oxidised and clayey 23-34m Highly and finely amygdaloidal Amygdales of turquoise - green calcite, av. <2mm 34-49m Hard, massive, grey-black olivine basalt. Weakly magnetic 49-52.5m Hyaloclastite/peperite breccia, with bleached and chloritic quenched basalt fragments in dark green volcanic glass, black pyritic mud and clayey sand. Basalt is partly amygdaloidal	36-37m: Trace pyrite on fractures								
52.5	70	TERTIARY SEDIMENTS - SANDY CONGLOMERATE Brown to yellow, very clayey, granite-derived Abundant grey quartz grains (2-4mm) and clay (probably after feldspar), with common hard fragments of quartzite (some hematitic) Rare fragments of red granite below 65m, becoming abundant in basal metre		68-72	0.02	6	674	26	2	8	15
70	120	PARTLY-METASOMATISED LIMESTONE Dark grey granular limestone, in places weakly to moderately altered to calc-silicate skarn or recrystallised to fine-grained hard white marble. Alteration comprises chlorite, biotite, diopside, garnet and rare epidote Above 107m alteration appears fracture-controlled, as patches, bands and stringers. Below 107m alteration is pervasive, with limestone pale green or brown. Details: 70-80m: Brown clay (paleosol), limestone partly oxidised 81-82m: Moderate alteration. Some green clayey cavity-fill 87-90m: 50-70% of rock altered 92.5-97m: Very hard marble with only trace alteration 97-98m: 40% of rock altered; some strongly 99-100m: Garnet-diopside skarn 100-102m: 50% of rock altered (including garnet & epidote) 107-116m: Weak pervasive chlorite-biotite alteration 117-119m: Moderate-strong pervasive alteration including diopside, garnet hematite and sulphides	Limestone zones contain up to 5% dissemin po & py. Altered zones generally devoid of sulphides, except below 115m & 86-91m. 73-74m: 1-2% py, dissemin 79-80m: 1%py, locally 5% 80-81m: Locally 1-2% po 81-82m: Locally 5% py 86-91m: 1-2% po & py in skarn zones 95-97m: 1% po & py, dissemin 98-100m: 1-2% po 104-106m: 1-2%po in recrystallised marble zones 115-116m: Some highly pyritic fractures 117-119m: 1-2% po & py, up to 5% in stronger-altered zones 119-120m: Locally 2% py & po 1-2mm seams of hematite 97-99m: Blue-fluorescing scheelite	72-76	0.02	8	267	16	1	<3	30
				76-80	0.02	4	126	18	1	<3	40
				80-84	0.01	2	95	18	1	13	<10
				84-88	0.06	6	72	19	1	4	<10
				88-92	0.05	3	42	13	1	4	<10
				92-96	<0.01	3	114	14	1	3	<10
				96-100	<0.01	6	53	16	1	5	10
				100-104	0.01	5	55	21	1	<3	15
				104-108	0.01	<2	46	18	<1	5	25
				108-112	<0.01	4	63	9	<1	<3	15
				112-116	<0.01	2	90	16	<1	<3	10
				116-117	0.03	9	94	36	<1	<3	15
				117-118	0.04	9	88	37	<1	<3	25
				118-119	0.03	7	736	315	<1	<3	<10
				119-120	0.02	5	832	435	<1	<3	20
				116-120	<0.01	3	189	630	<1	8	15

REDWATER R.C. DRILL LOG

COLLAR CO-ORDS:	GRID: 6200 N 650 E	LOCATION: Forest Traverse	HOLE NO: RW 1
	AMG: 426215 mN 410540 mE	START DATE: 4 March 1997	FINAL DEPTH: 120m
ELEVATION:	425 mAHD	FINISH DATE: 7 March 1997	LOGGED BY: J.G. Purvis
AZIMUTH:	180° AMG	DRILLED BY: Diamond Drilling Tasmania	PAGE: 2 OF 2
DECLINATION:	- 60°		

DEPTH(m)		DESCRIPTION	MINERALISATION	ASSAY RESULTS (ppm)								
From	To			Interval	Au	Cu	Zn	Pb	Ag	Sn	W	
		End of Hole	Possible scheelite 79-80m,85-87m.									

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REDWATER R.C. DRILL LOG

COLLAR CO-ORDS:	GRID: 6150 N 650 E	AMG: 426165 mN 410543 mE	LOCATION: Forest Traverse	HOLE NO: RW 2
ELEVATION:	429 mAHD	START DATE: 7 March 1997	FINAL DEPTH: 105m	LOGGED BY: J.G. Purvis
AZIMUTH:	180° AMG	FINISH DATE: 11 March 1997	DRILLED BY: Diamond Drilling Tasmania	PAGE: 1 OF 2
DECLINATION:	- 60°			

DEPTH(m)		DESCRIPTION	MINERALISATION	ASSAY RESULTS (ppm)								
				Interval	Au	Cu	Zn	Pb	Ag	Sn	W	
0	54	<p><u>TERTIARY BASALT</u></p> <p>Above 35m: Highly oxidised to reddish-brown clay Below 35m: Hard black olivine basalt. Weakly magnetic. 42-43m: Glassy zone with turquoise-green chlorite alteration. 48.5-51m: Abundant amygdalae & veinlets of calcite-chlorite Below 51m: Some grey-black clay & calcite-chlorite veins Brown oxidation in basal 0.3m</p>	42-51m: Common hematite									
54	72.8	<p><u>TERTIARY SEDIMENTS: SANDY CONGLOMERATE</u></p> <p>Pale fawn-brown, un lithified clayey sand of granitic derivation Comprises coarse grains of grey quartz, creamy clayey feldspar and mica; with fragments and small pebbles of hard quartzite (commonly hematitic)</p>										
72.8	82	<p><u>PALAEOSOIL OVER LIMESTONE</u></p> <p>Dark brown (lesser green) chocolate clay with common fragments of clayey oxidised limestone 75-76m: Altered granular limestone with zones of chloritic skarn 77-78m: Green clayey chloritised skarn, fine irregular banding 80-82m: Common chloritised clayey skarn</p>	75-76m: 5% fine disseminated py 75-76m: 5% fine disseminated py (ranges 1-10%) 76-82m: Minor patchy py in skarn, locally +5% @ 81-82m	75-76	0.04	59	1320	155	<1	18	35	
				76-80	0.02	39	303	78	<1	11	35	
				80-84	0.01	18	195	43	<1	39	30	
82	105	<p><u>PARTLY-METASOMATIZED LIMESTONE</u></p> <p>Dark grey to black granular limestone Moderately-altered zones of banded calc-silicate skarn, comprising green chlorite (-dopside?) and pale brown dolomite-garnet, latter type associated with white rexyll limestone Details: 84-85m: Clayey green skarn in unaltered limestone 89-93m: Brown/red (some garnet) skarn with green skarn towards margins 93-95m: 50:50 green/brown skarn and unaltered dark grey limestone 95-98m: Banded skarn zone, comprising green clayey chlorite-epidote, red garnet and brown dolomite 98-100m: 50:50 green/brown skarn and unaltered limestone 99&102.3m: Small cavities with water inflows 104-105m: 50:50 green slightly clayey skarn and unaltered limestone</p>	Best sulphides in unaltered limestone 82-84m: Minor po & py, Locally 2% in unaltered limestone 84-85m: 1-2% py in skarn 85-88m: 3% disseminated py 86-88m: 1% py, locally 3% 88-89m: 1% po & py 89-94m: Nil or minor py, up to 2% in unaltered limestone 94-95m: 1% po & py 95-98m: No sulphides 98-101m: Trace py & hematite in unaltered limestone	84-88	0.01	10	89	28	<1	69	10	
				88-92	0.01	6	76	19	<1	86	10	
				92-96	0.01	12	137	17	<1	36	20	
				96-100	0.04	8	109	18	<1	16	<10	
				100-104	<0.01	5	85	27	<1	<3	15	
				104-105	<0.01	8	136	35	<1	10	10	

300015

REDWATER R.C. DRILL LOG

COLLAR CO-ORDS:	GRID:	6150 N	650 E	LOCATION:	Forest Traverse	HOLE NO:	RW 2
	AMG:	426165 mN	410543 mE	START DATE:	7 March 1997	FINAL DEPTH:	105m
ELEVATION:		429 mAHD		FINISH DATE:	11 March 1997	LOGGED BY:	J.G. Purvis
AZIMUTH:		180° AMG		DRILLED BY:	Diamond Drilling Tasmania	PAGE:	2 OF 2
DECLINATION:		- 60°					

DEPTH(m)		DESCRIPTION	MINERALISATION	ASSAY RESULTS (ppm)							
From	To			Interval	Au	Cu	Zn	Pb	Ag	Sn	W
		End of Hole	101-104m: 2% py & po 104-105m: 1-2% py in both altered and unaltered rocks Few 1-2mm massive py fragments Weak blue-fluorescing scheelite @ 87-88m								

300016

REDWATER R.C. DRILL LOG

COLLAR CO-ORDS: GRID: 5525 N 9850 E
 AMG: 425500 mN 409750 mE LOCATION: Pilbeam Road HOLE NO: RW 3
 ELEVATION: 390 mAHD START DATE: 11 March 1997 FINAL DEPTH: 77m
 AZIMUTH: 180° AMG FINISH DATE: 13 March 1997 LOGGED BY: J.G. Purvis
 DECLINATION: -60° DRILLED BY: Diamond Drilling Tasmania PAGE: 1 OF 2

DEPTH(m)		DESCRIPTION	MINERALISATION	ASSAY RESULTS (ppm)									
From	To			Interval	Au	Cu	Zn	Pb	Ag	Sn	W		
0	3	ALLUVIUM											
3	13	GRANITIC SAND or GRANITE Oxidised sand-sized grains of quartz, feldspar and mica Some small fragments of soft clayey granite		7-8 8-12	<0.01 0.01	3 3	46 77	17 31	<1 <1	6 4	10 <10		
13	21.5	BROWN CLAY Uncommon small fragments (possibly contamination from alluvium?), of quartz, quartz-biotite hornfels, quartzite, micaceous siltstone and (below 16m) soft oxidised granite 19-21.5m: Grey & brown, laminated, non-calcareous sticky clay with slight tarry smell		12-16 16-20	0.02 0.01	15 18	460 538	237 274	<1 <1	14 25	15 15		
21.5	45	LIMESTONE WITH CLAY BANDS Mainly hard dark grey-black (lesser white) limestone. Zones of brown & grey clay up to 2m (some filling cavities), with associated thin bands of micaceous siltstone Patchy weak-moderate brown dolomite (+garnet?) and green chlorite (+dloposide?) alteration Details 23-25m: Weak brown and green alteration. 25-27m: Cavity, with brown & grey al. calcareous clay and clayey frags of pink-feldspar granite (dyke?). 30-31m: 40% brown & grey clay 33-35m: 30% grey calcareous clay & soft siltstone, in calcite-chlorite veined limestone 35-36.5m: Dark greenish-grey calcareous clay 38-39.3m: Dark grey calcareous sticky clay	Generally minor po & py Zones of 1% or more: 22-23m: 2% po & py, dissem 24-25m: 1% po & py 27-30m: 1-2% po & py 32-33m: 2% po, dissem 34-35m: 1% po & py in unaltered limestone 39-43m: 1% po (locally 3%)	20-24 24-28 28-32 32-36 36-40 40-44	0.02 0.10 0.03 0.03 0.01 0.01	11 10 8 12 7 3	368 762 335 485 129 42	128 214 99 139 49 16	<1 <1 <1 <1 <1 <1	10 10 <3 <3 9 4	10 <10 10 <10 <10 10		
45	47.7	GREEN CLAYEY SKARN Khaki-green chloritic clay, calcareous below 47m	No sulphides	44-48	0.16	10	394	170	<1	<3	<10		
47.7	52.5	LIMESTONE Hard dark grey-black limestone, becoming white at base	Minor po & py, except:	48-52	0.04	5	334	143	<1	<3	<10		

REDWATER R.C. DRILL LOG

COLLAR CO-ORDS:	GRID: 5525 N 9850 E	AMG: 425500 mN 409750 mE	LOCATION: Pilbeam Road	HOLE NO: RW 3
ELEVATION:	390 mAHD	START DATE: 11 March 1997	FINAL DEPTH: 77m	
AZIMUTH:	180° AMG	FINISH DATE: 13 March 1997	LOGGED BY: J.G. Purvis	
DECLINATION:	- 60°	DRILLED BY: Diamond Drilling Tasmania	PAGE: 2 OF 2	

DEPTH(m)		DESCRIPTION	MINERALISATION	ASSAY RESULTS (ppm)								
From	To			Interval	Au	Cu	Zn	Pb	Ag	Sn	W	
		Minor brown (biotite?), and green chlorite alteration At base 200mm vugh with strong water inflows	48-49m: 2-3% po & py 50-51m: 1% po & py 51-52.5m: Some fragments to 3mm of massive py.									
52.5	57.8	GREEN CLAYEY SKARN Compact sticky green clay Strongly chloritic, weakly calcareous Minor hard fragments of dark green chlorite or diopside skarn (also forms 100-200mm selvage at base)	No sulphides	52-56	0.03	16	1450	357	<1	5	<10	
57.8	64.7	LIMESTONE Hard, dark grey (some white and palest brown) limestone 58.7-59.1m: Green clayey skarn band 61-64m: Very weak brown alteration (biotite?), with 30% of rock affected @ 63-64m	1-2% dissesem po & py, locally 5% @ 61-62m One 4mm massive py frag @ 59-60m Rare cassiterite or sp & gn @ 61-62m	56-60 60-64	0.02 0.01	12 6	1052 247	165 86	<1 <1	5 51	15 <10	
64.7	77	CAVERNOUS GREEN CLAYEY SKARN WITH PYRITE VEINS/BANDS 65-71m: 65% cavities, 35% clay. Minor cavities 71-74m Soft clayey strongly altered chloritic & diopside(?) rock Some hard skarn fragments Minor apricot-brown alteration, 20% @ 73-75m Below 71m, bands of grey-black partly-clayey limestone within the skarn End of Hole	Above 75m skarn itself is non-sulphidic. Below 75m skarn contains minor dissesem py. Below 67m frags of massive sooty py, av. 1-5mm, to 20mm @ 71-73m, after discrete veins/bands of py. These frags gen minor, but common 70-71m, 72-73m (20% of frags) & 75-76m. Unalt limestone bands contain up to 2% po & py	64-68 68-72 72-76 76-77	0.04 0.04 <0.01 0.01	13 18 14 7	3182 2580 321 398	306 263 70 56	<1 <1 <1 <1	<3 10 <3 <3	30 15 20 <10	

JERVOIS MINING N.L.

REDWATER R.C. DRILL LOG

COLLAR CO-ORDS: GRID: 5500 N 9850 E
 AMG: 425475 mN 409751 mE LOCATION: Pilbeam Road HOLE NO: RW 4
 ELEVATION: 390 mAHD START DATE: 14 March 1997 FINAL DEPTH: 76m
 AZIMUTH: 180° AMG FINISH DATE: 15 March 1997 LOGGED BY: J.G. Purvis
 DECLINATION: -60° DRILLED BY: Diamond Drilling Tasmania PAGE: 1 OF 2

DEPTH(m)		DESCRIPTION	MINERALISATION	ASSAY RESULTS (ppm)									
From	To			Interval	Au	Cu	Zn	Pb	Ag	Sn	W		
0	4	ALLUVIUM											
4	7	CLAY											
7	20	OXIDIZED GRANITE or GRANITIC BOULDERS Brown, cream and pink Mainly quartzose sand with clayey feldspar and mica, after soft clayey granite Some hard weakly-oxidised fine grained biotite granite 11-14m Minor oxidised siltstone between 15-16m		7-10	0.01	6	172	46	<1	9	10		
				10-14	0.01	12	123	37	<1	14	15		
				14-18	0.01	5	112	40	<1	39	15		
				18-22	0.01	15	367	462	<1	16	<10		
20	23	CLAYEY SILTSTONE/SANDSTONE Brown compact sticky clay after oxidised siltstone and fine siltstone-in-sandstone breccia											
23	25.3	OXIDISED GRANITE or GRANITIC BOULDERS Fawny-brown. Mainly granitic sand with soft fragments of clayey fine grained granite 24-25m: Chloritised granite		22-26	0.04	17	242	273	<1	14	<10		
25.3	37.7	OXIDISED SEDIMENTS Mostly brown sticky clay, lesser sandy clay Small fragments of siltstone, breccia (siltstone in sandstone), quartzose sandstone, quartzite, granite (fine grained), and (below 32m) chlorite-altered rock Some small quartz pebbles @ 34-35m Strongly chloritic clay on basal contact	36-38m: Pale red fluorescence in discrete fragments under short wave UV light	26-30	0.01	34	1602	723	<1	9	15		
				30-34	<0.01	15	395	293	<1	21	30		
				34-38	0.01	18	888	361	<1	41	30		
37.7	47.5	LIMESTONE Hard dark grey-black limestone Generally unaltered, but 10-25% frags of green chlorite skarn 43.5-47m Minor white recrystallised limestone occurs as selvage to altered zones 43.5m: 100mm cavity & broken ground, with water inflow	Best sulphides in black limestone No sulphides in white limestone 37.7-40m: Minor po & py 40-43m: 2-3% dissem po. 43-44m: 1-2% po in unalt limestone 44-46m: 1% po & py, up to 3% in black limestone 46-47.5m: Minor po & py	38-42	0.02	5	184	204	<1	<3	<10		
				42-46	<0.01	4	104	37	<1	10	<10		

3000139

REDWATER R.G. DRILL LOG

COLLAR CO-ORDS: GRID: 5500 N 9850 E LOCATION: Pilbeam Road HOLE NO: RW 4
 AMG: 425475 mN 409751 mE START DATE: 14 March 1997 FINAL DEPTH: 76m
 ELEVATION: 390 mAHD FINISH DATE: 15 March 1997 LOGGED BY: J.G. Purvis
 AZIMUTH: 180° AMG DRILLED BY: Diamond Drilling Tasmania PAGE: 2 OF 2
 DECLINATION: - 60°

DEPTH(m)		DESCRIPTION	MINERALISATION	ASSAY RESULTS (ppm)							
From	To			Interval	Au	Cu	Zn	Pb	Ag	Sn	W
47.5	54.5	DARK GREEN CLAYEY SKARN Soft but compact, calcareous, strongly chloritic (+diopelidic?) clay Similarly-altered hard rock as selvages at top (1m) and base (0.5m), and as minor bands throughout	No sulphides	46-50	0.04	10	720	79	<1	12	25
				50-54	0.05	14	1128	326	<1	12	10
54.5	76	LIMESTONE Hard grey-black limestone and white marble From 66-74m largely pale grey or white marble with some pale brown dolomite Generally unaltered 57-58m: 10% dark green chloritic skarn along fractures 62.8m: Small cavity and broken ground with water inflow 62-63m: Weak dark green chloritic alteration 64-74m: Slight weak brown dolomitisation in places, strongest 71-74m where it affects 30% of rock End of Hole	Sulphides best in black unaltered limestone 54.5-61m: Minor po 61-62m: 2% dissemin po 62-63m: No sulphides 63-71m: 1-2% dissemin po Minor py 66-67m & 69-70m 71-72m: 1-2% po-py 72-74m: 1% py 74-75m: Minor po 75-76m: 1-2% po-py 71-76m: Minor (trace below 74m), grey-black mineral (sp. wolfram or cassiterite) 67-68m: Common blue fluorescing scheelite	54-58	<0.01	6	450	54	<1	<3	10
				58-62	<0.01	4	139	52	1	<3	<10
				62-66	<0.01	4	85	40	<1	4	<10
				66-70	<0.01	3	24	41	<1	<3	10
				70-71	<0.01	3	368	68	<1	<3	<10
				71-72	<0.01	2	415	85	<1	<3	<10
				72-73	<0.01	5	70	54	<1	18	<10
				74-76	<0.01	6	344	233	<1	4	10

APPENDIX 2

ASSAY RESULTS



ANALYTICAL DATA

SAMPLE PREFIX REPORT No REPORT DATE CLIENT ORDER No PAGE

JER001.60.12963

11/04/97

JER-1

1 OF 1

METHOD	SAMPLE No.	Au	Au (R)	Cu	Pb	Zn	Ag	Sn	W
		GG309	GG309	GA140	GA140	GA140	GA140	GX401	GX401
1	RW1 68-72	0.02	-	6	26	674	2	8	15
2	RW1 72-76	0.02	-	8	16	267	1	<3	30
3	RW1 76-80	0.02	-	4	18	126	1	<3	40
4	RW1 80-84	0.01	-	2	18	95	1	13	<10
5	RW1 84-88	0.06	-	6	19	72	1	4	<10
6	RW1 88-92	0.05	-	3	13	42	1	4	<10
7	RW1 92-96	<0.01	<0.01	3	14	114	1	3	<10
8	RW1 96-100	<0.01	-	6	16	53	1	5	10
9	RW1 100-104	0.01	-	5	21	55	1	<3	15
10	RW1 104-108	0.01	-	<2	18	46	<1	5	25
11	RW1 108-112	<0.01	-	4	9	63	<1	<3	15
12	RW1 112-116	<0.01	-	2	16	90	<1	<3	10
13	RW1 116-120	<0.01	-	3	189	630	<1	8	15
14									
15									
16									
17									
18									
19									
20									
21									
22									
23									
24	DETECTION	0.01	0.01	2	3	2	1	3	10
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

AUTHORISED OFFICER *M. J. Good*



ANALYTICAL DATA

SAMPLE PREFIX

REPORT No.

REPORT DATE

CLIENT ORDER No.

PAGE

JER001.60.12965

24/04/97

JER-2

1 OF 3

	SAMPLE No	Au	Au(R)	Cu	Pb	Zn	Ag	Sn	W
METHOD		GG309	GG309	GA140	GA140	GA140	GA140	GX401	GX401
1	RW1 116-117	0.03	-	9	36	94	<1	<3	15
2	RW1 117-118	0.04	-	9	37	88	<1	<3	25
3	RW1 118-119	0.03	-	7	315	736	<1	<3	<10
4	RW1 119-120	0.02	-	5	435	832	<1	<3	20
5	RW2 75-76	0.04	-	59	155	1320	<1	18	35
6	RW2 76-80	0.02	-	39	78	303	<1	11	35
7	RW2 80-84	<0.01	0.01	18	43	195	<1	39	30
8	RW2 84-88	0.01	-	10	28	89	<1	69	10
9	RW2 88-92	0.01	-	6	19	76	<1	86	10
10	RW2 92-96	0.01	-	12	17	137	<1	36	20
11	RW2 96-100	0.04	-	8	18	109	<1	16	<10
12	RW2 100-104	<0.01	-	5	27	85	<1	<3	15
13	RW2 104-105	<0.01	-	8	35	136	<1	10	10
14	RW3 7-8	0.01	<0.01	3	17	46	<1	6	10
15	RW3 8-12	0.01	-	3	31	77	<1	4	<10
16	RW3 12-16	0.02	-	15	237	460	<1	14	15
17	RW3 16-20	0.01	0.01	18	274	538	<1	25	15
18	RW3 20-24	0.02	-	11	128	368	<1	10	10
19	RW3 24-28	0.10	-	10	214	762	<1	10	<10
20	RW3 28-32	0.03	-	8	99	335	<1	<3	10
21	RW3 32-36	0.03	-	12	139	485	<1	<3	<10
22	RW3 36-40	0.01	-	7	49	129	<1	9	<10
23	RW3 40-44	0.02	<0.01	3	16	42	<1	4	10
24	RW3 44-48	0.16	-	10	170	394	<1	<3	<10
25	RW3 48-52	0.04	-	5	143	334	<1	<3	<10

Results in ppm unless otherwise specified
 - = element not determined

IS = insufficient sample
 SNR = sample not received

AUTHORISED
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ANALABS

ANALYTICAL DATA

SAMPLE PREFIX

REPORT No.

REPORT DATE

CLIENT ORDER No.

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24/04/97

JER-2

2 OF 3

	SAMPLE No.		Au	Au (R)	Cu	Pb	Zn	Ag	Sn	W
METHOD			GG309	GG309	GA140	GA140	GA140	GA140	GX401	GX401
1	RW3 52-56		0.03	-	16	357	1450	<1	5	<10
2	RW3 56-60		0.02	-	12	165	1052	<1	5	15
3	RW3 60-64		0.03	<0.01	6	86	247	<1	51	<10
4	RW3 64-68		0.04	-	13	306	3182	<1	<3	30
5	RW3 68-72		0.04	-	18	263	2580	<1	10	15
6	RW3 72-76		<0.01	-	14	70	321	<1	<3	20
7	RW3 76-77		0.01	-	7	56	398	<1	<3	<10
8	RW4 7-10		0.01	-	6	46	172	<1	9	10
9	RW4 10-14		0.01	-	12	37	123	<1	14	15
10	RW4 14-18		0.02	0.01	5	40	112	<1	39	15
11	RW4 18-22		0.01	-	15	462	367	<1	16	<10
12	RW4 22-26		0.04	-	17	273	242	<1	14	<10
13	RW4 26-30		0.01	-	34	723	1602	<1	9	15
14	RW4 30-34		<0.01	-	15	293	395	<1	21	30
15	RW4 34-38		0.01	-	18	361	888	<1	41	30
16	RW4 38-42		0.02	-	5	204	184	<1	<3	<10
17	RW4 42-46		<0.01	-	4	37	104	<1	10	<10
18	RW4 46-50		0.04	-	10	79	720	<1	12	25
19	RW4 50-54		0.05	-	14	326	1128	<1	12	10
20	RW4 54-58		<0.01	-	6	54	450	<1	<3	10
21	RW4 58-62		<0.01	-	4	52	139	1	<3	<10
22	RW4 62-66		<0.01	-	4	40	85	<1	4	<10
23	RW4 66-70		<0.01	-	3	41	24	<1	<3	10
24	RW4 70-73		<0.01	<0.01	3	76	260	<1	<3	<10
25	RW4 74-76		<0.01	-	6	233	344	<1	4	10

Results in ppm unless otherwise specified
 - = element not determined

IS = insufficient sample
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AUTHORISED
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ANALYTICAL DATA

SAMPLE PREFIX

REPORT No.

REPORT DATE

CLIENT ORDER No.

PAGE

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24/04/97

JER-2

3 OF 3

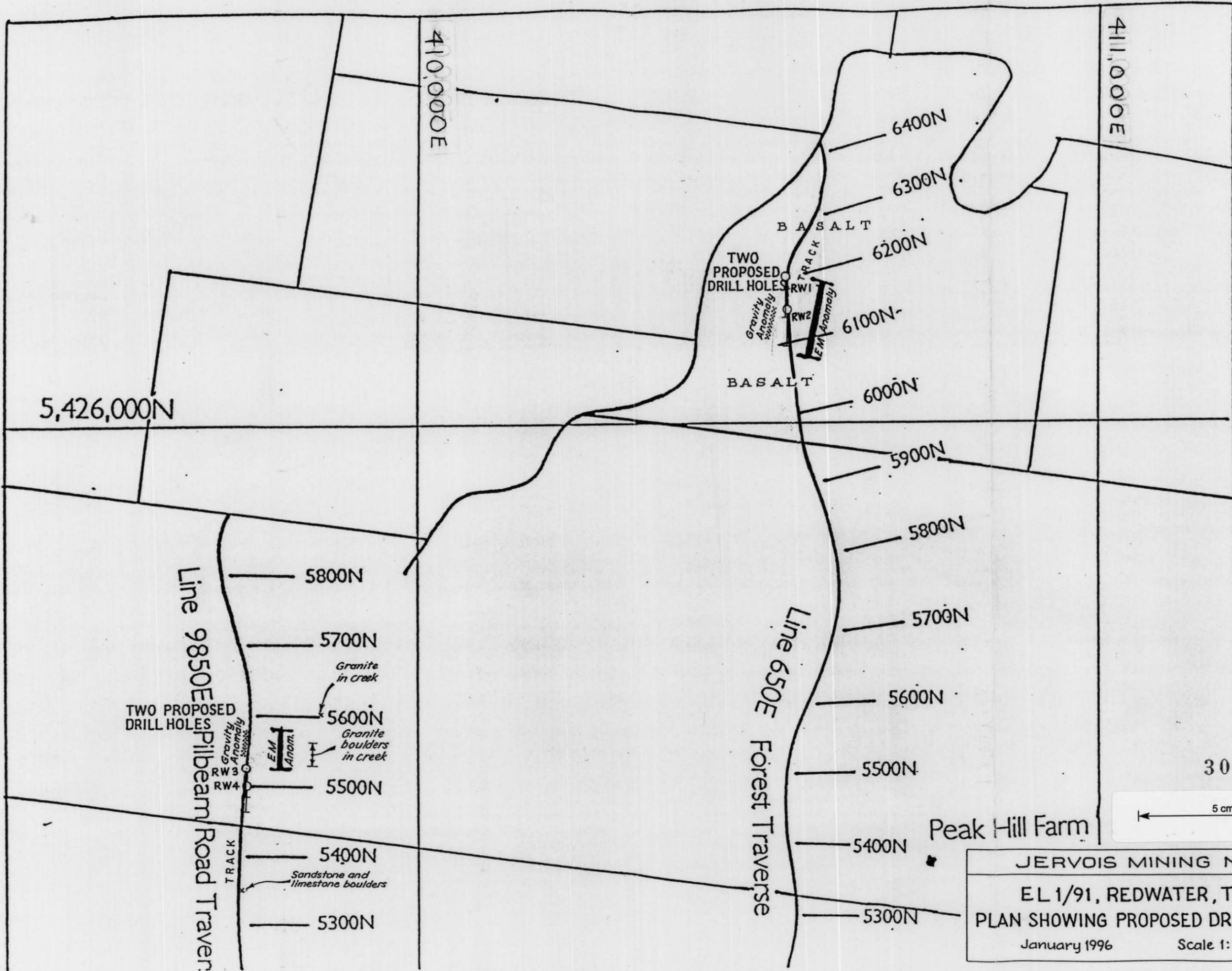
	SAMPLE No.	Au	Au(R)	Cu	Pb	Zn	Ag	Sn	W
METHOD		GG309	GG309	GA140	GA140	GA140	GA140	GX401	BX401
1	RW4 70-71	<0.01	-	3	68	368	<1	<3	<10
2	RW4 71-72	<0.01	-	2	85	415	<1	<3	<10
3	RW4 72-73	<0.01	-	5	54	70	<1	18	<10
4									
5									
6									
7									
8									
9									
10									
11									
12									
13									
14									
15									
16									
17									
18									
19									
20									
21									
22									
23									
24	DETECTION	0.01	0.01	2	3	2	1	3	10
25	UNITS	ppm							

Results in ppm unless otherwise specified
 - element not determined

IS = insufficient sample
 SNR = sample not received

AUTHORISED OFFICER

ACCOMPANYING PLANS



JERVOIS MINING N.L.
 EL 1/91, REDWATER, TAS.
 PLAN SHOWING PROPOSED DRILL HOLES
 January 1996 Scale 1:5000

SOUTH

NORTH

5426 100m N

5426 150m N

5426 200m N

RL (AHD)

425m

400m

375m

350m

325m

RW 2
(3m E)

RW 1

Basalt

Basalt

Base of oxidation

Sandy conglomerate

Sandy conglomerate

Base of Palaeosol

Limestone
Partly metasomatized

Limestone
Partly metasomatized

5% py
1-2% py
1% po & py
1% po & py
2% po & py
1-2% py
105m

1-2% py
1% py
1-2% po & py
1% po & py
1-2% po
1-2% po & py
120m

LEGEND



Basalt (Tertiary)



Sandy conglomerate (Tertiary)

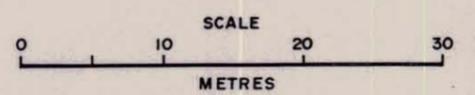


Gordon Limestone (Ordovician)



Altered (skarn) zones

5 cm



300029

JERVOIS MINING N.L.
REDWATER PROSPECT, TAS. E.L. 1/91

SECTION 410 540mE
FOREST TRAVERSE
GEOLOGY

Geology by J.G. Purvis

Prepared by Douglas McKenna & Partners Pty Ltd Date: April 1997

Scale 1 : 500

Drawing Number : RW-01

SOUTH

5425400mN

5425450mN

5425500mN

NORTH

RL (AHD)

400m

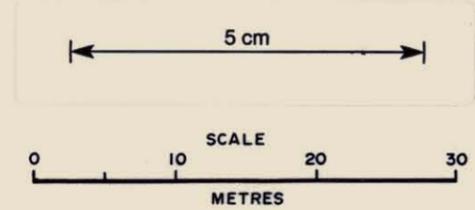
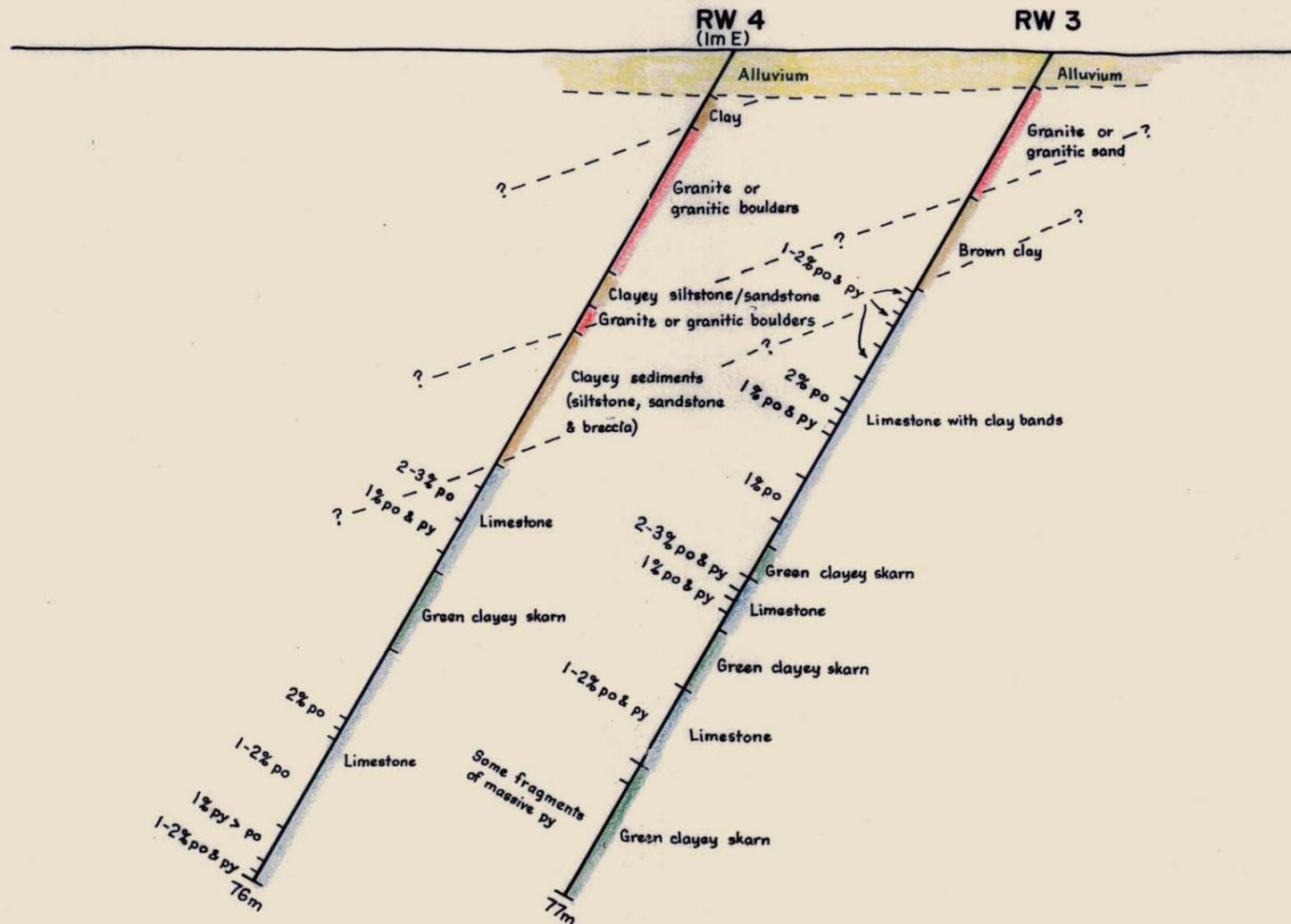
375m

350m

325m

LEGEND

-  Alluvium (Recent)
-  Altered zones (Skarn)
-  Granite or granitic detritus (Devonian or Tertiary?)
-  Clayey sediments (siltstone, sandstone, breccia) (Silurian or Tertiary?)
-  Gordon Limestone (Ordovician)



300031

JERVOIS MINING N.L.	
REDWATER PROSPECT, TAS. E.L. 1/91	
SECTION 409750mE	
PILBEAM ROAD	
GEOLOGY	
Geology by J.G. Purvis	
Prepared by Douglas McKenna & Partners Pty Ltd	Date: April 1997
Scale 1 : 500	Drawing Number : RW-03

SOUTH

5425400mN

5425450mN

5425500mN

NORTH

RL (AHD)

400m

375m

350m

325m

RW 4

RW 3

Sample No.	Cu	Pb	Zn	Au	Ag	Sn	W
6	172	46	0.01	<1	9	10	
12	123	37	0.01	<1	14	15	
5	112	40	0.01	<1	39	15	
15	367	462	0.01	<1	16	<10	
17	242	273	0.04	<1	14	<10	
34	1602	723	0.01	<1	3	15	
15	395	293	<0.01	<1	21	30	
18	888	361	0.01	<1	41	30	
5	184	204	0.02	<1	<3	<10	
4	104	37	<0.01	<1	10	<10	
10	720	79	0.04	<1	12	25	
14	1128	326	0.05	<1	12	10	
6	450	54	<0.01	<1	<3	<10	
4	139	52	<0.01	1	<3	<10	
4	85	40	<0.01	<1	4	<10	
3	24	41	<0.01	<1	<3	<10	
3	368	41	<0.01	<1	<3	<10	
4	41	70	<0.01	<1	<3	<10	
6	344	233	<0.01	<1	4	10	
3	46	17	0.01	<1	4	10	
3	77	31	0.01	<1	4	10	
15	460	237	0.02	<1	14	15	
18	538	274	0.01	<1	25	15	
11	368	128	0.02	<1	10	10	
10	762	214	0.10	<1	10	<10	
8	335	99	0.03	<1	10	<10	
7	485	139	0.03	<1	<3	10	
3	42	16	0.01	<1	9	<10	
5	394	170	<0.01	<1	4	10	
10	334	143	0.16	<1	<3	<10	
12	150	357	0.04	<1	<3	<10	
12	1052	165	0.03	<1	5	<10	
6	247	86	0.02	<1	5	15	
13	3182	306	<0.01	<1	51	<10	
18	2580	263	0.04	<1	<3	30	
14	321	70	0.04	<1	10	15	
14	7	398	56	<0.01	<1	<3	20
18	18	18	18	<0.01	<1	<3	<10

5 cm

SCALE METRES 0 10 20 30

300032

JERVOIS MINING N.L.
REDWATER PROSPECT, TAS. E.L.1/91
SECTION 409750mE
PILBEAM ROAD
ASSAY RESULTS

Geology by J.G. Purvis
 Prepared by Douglas McKenna & Partners Pty Ltd Date: April 1997
 Scale 1 : 500 Drawing Number: RW-04