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97-4106

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EL 38/96

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See folio 34

CORINNA PROJECT

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**EXPLORATION LICENCE NO. 38/96
SAVAGE RIVER, WESTERN
TASMANIA**

ANNUAL REPORT TO 29.10.97

Volume 1 of 1

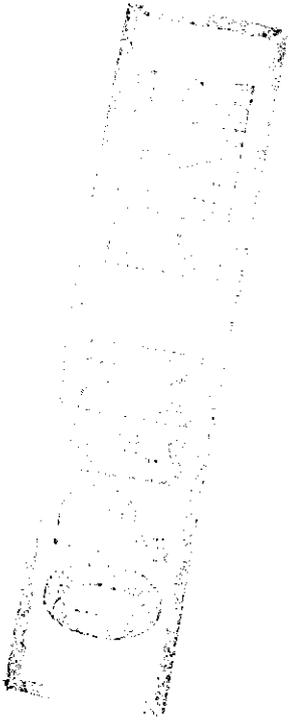


Prepared by: N.J. Turner Geological Services Pty Ltd
65 Lochner Street, West Hobart Tasmania 7000

18th December, 1997

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ANNUAL REPORT-EL 38/96
GOLDSTREAM MINING/TITAN RES.
N.J. TURNER GEOLOGICAL RES.



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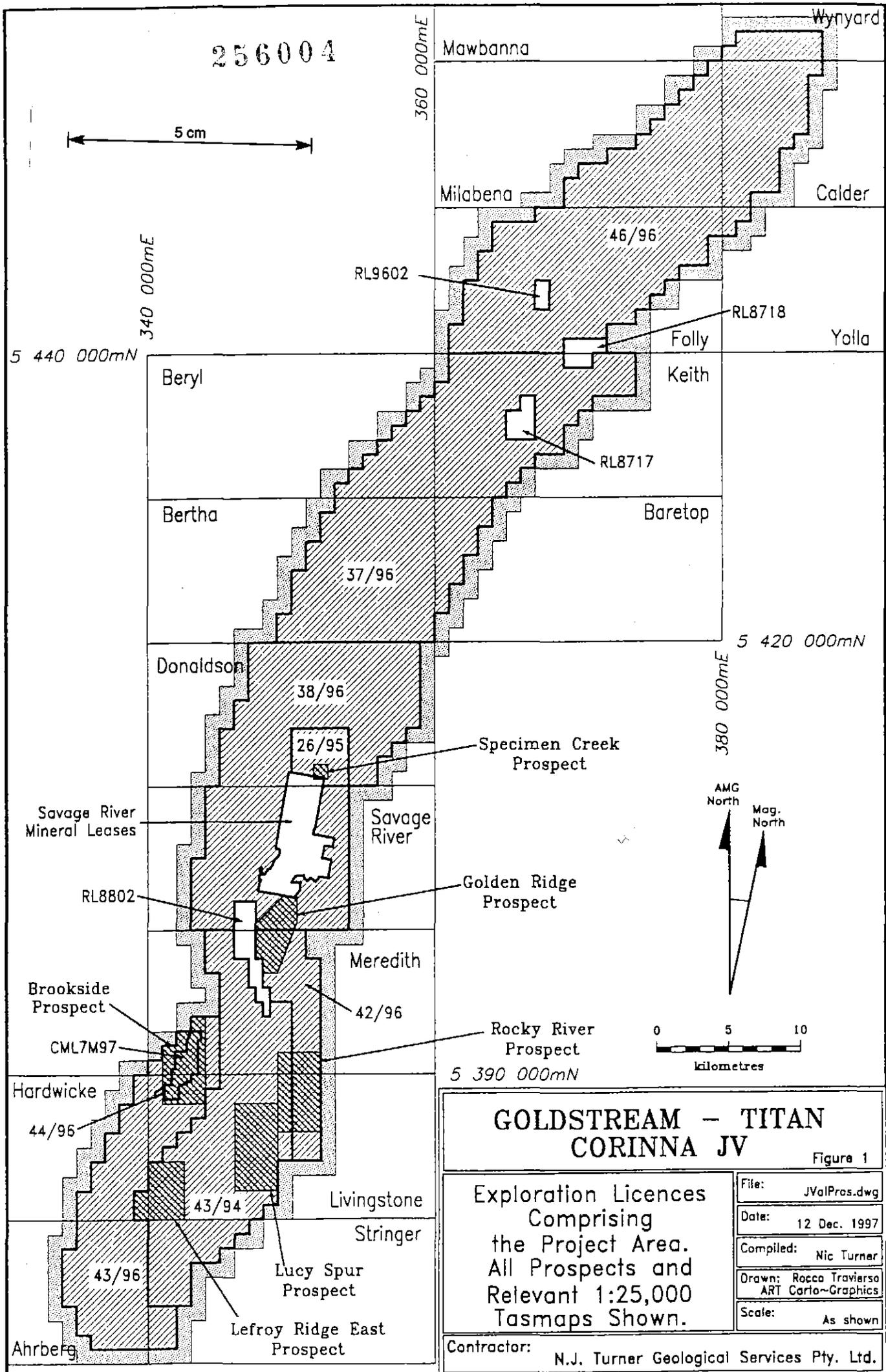
- Figure 1 Exploration licences comprising the Corinna Project area of the Goldstream-Titan Joint Venture. Principal prospects shown.
- Figure 2 Tenement and geology plan.

LIST OF APPENDICES

- Appendix 1 Terry, B. 1997. Notes on the geology of the central part of the Golden Ridge Prospect. Goldstream Mining NL
- Appendix 2 Stream sediment sample numbers, AMG co-ordinates and analytical data for Golden Ridge Prospect.
- Appendix 3 Rock chip sample numbers, AMG co-ordinates, descriptions and analytical data for Golden Ridge Prospect.

LIST OF PLANS

- Plan 1 Golden Ridge Prospect: Access; drainage; stream sediment sample numbers and locations
- Plan 2 Golden Ridge Prospect: Drainage; stream sediment sample results for gold in panned concentrate, gold and silver in minus 80 mesh; geology



1.0 Summary

- The Goldstream-Titan Joint Venture's primary interest in EL 38/96 is exploration for gold and associated metals, particularly copper.
- The southern part of the tenement has been investigated by collecting panned concentrate and minus 80 mesh stream sediment samples at 118 sites.
- No substantial areas of markedly anomalous gold have been recognised around the southern end of the old Golden Ridge workings or elsewhere.
- The old literature indicates that the middle and northern parts of the line of workings at Golden Ridge would be of more interest. These parts are outside EL 38/96.
- EL 38/96 should be the subject of interpretation of integrated ground data and processed aeromagnetics.

2.0 Introduction

This report outlines the nature and results of work carried out during the Goldstream-Titan Joint Venture's first season of field work in EL 38/96. The tenement is one of seven exploration licences which make up the Joint Venture's Corinna Project in north western Tasmania (Figure 1).

To this time investigations in EL 38/96 have been confined to the southern part of the tenement. This ground and the adjacent part of EL 42/96 have been worked together as the Golden Ridge Prospect. Work in EL 42/96 is reported in Turner, 1997b.

EL 38/96 borders EL 26/95 Specimen Creek on three sides (Figure 1). Work in EL 26/95 is reported in Turner, 1997a,c.

3.0 Tenement Information

EL 38/96 virtually surrounds the mineral leases of the Savage River Mine and extends north and south therefrom. The tenement has an area of 175 skm and falls within the Tasmapi 1:25000 sheets of Savage River and Donaldson.

Land tenure classifications in the tenement area were given in the Regional Forest Agreement of November, 1997. Most of the tenement is State Forest. The eastern segment north east of the Savage River Mine leases is a Managed Natural Area/Regional Reserve which will be managed for mineral exploration and development of mineral deposits as well as conservation values. The south eastern corner of the tenement is part of an area that will be 'referred to the Tasmanian Public Land Use Commissioner. Mining objective tenure'.

EL 38/96 was issued from 29.11.96. It will remain current until 29.11.01 providing that the licensee's performance is deemed satisfactory by the Tasmanian Minister for Mines.

4.0 Exploration concepts

The Joint Venture partners became interested in the Savage River district following a targeting exercise which focussed on Homestake style, Proterozoic, iron formation hosted, lode gold in north western Tasmania (Morritt, 1995). EL 43/94 and EL 26/95 were taken up initially with EL 38/96 and other licences being taken up as the ground became available.

5.0 Previous work

5.1 HISTORICAL PROSPECTING AND MINING

A substantial amount of alluvial, eluvial and underground mining and prospecting was carried out around Golden Ridge (Plan 1) in the last century. Activity commenced with the discovery of alluvial gold in Big Duffer Creek in 1879 (Julen, 1981). Production has been estimated at 20,000 - 30,000 ounces of gold (Twelvetrees, 1903).

The alluvial gold was traced from various points to sources in a belt of country some 2km long and about 400m wide which includes Golden Ridge. Only the southern 600m of the belt is in EL 38/96, the more productive remainder is inside the Savage River Mine leases.

Much of the gold was ragged, spongy and semicrystalline^o in form. It was commonly coarse with the largest recorded nugget being 8oz 15dwt (Julen, 1981).

In underground workings the distribution of gold was very patchy. For example, the Weetman and Crockford workings were developed on a southerly dipping, E-W striking set of quartz veins which only carried gold where they cut greenish (chloritic) schist.

Other rock types also displayed an association with gold. Ferruginous schist in Jarman's tunnel returned an analysis of 1oz 18dwt Au, 18dwt Ag (Government Analyst in Twelvetrees, 1903). Other attributed analyses reported by Twelvetrees (1903) include 2oz 17dwt 12grs Au, 34oz 15dwt 20grs Ag and 11.2% Cu from chalcopyrite-bearing, pyritic graphitic schist in Falls tunnel. Also, analyses of pyrite concentrates of 2dwt and 4dwt gold with trace silver.

5.2 MODERN MINERAL EXPLORATION

The segment of the Golden Ridge belt that lies outside the Savage River Mine leases was investigated by IMI-Savage Resources (Penny et al, 1984; Shannon et al, 1985). Geological mapping and soil sampling were followed by 197m of diamond drilling in three holes.

In general, values of gold in soil peaked at 25 ppb with one spot value of 438 ppb. Base metal values in soils were low and erratic. Scattered gold values of up to about 40 ppb were returned from drill holes 1 and 2.

Aberfoyle collected 16 stream sediment samples from Big Duffer Creek and tributaries (Henham, 1989) near Golden Ridge. Three samples exceeded the 8 ppb detection limit for gold, ranging 8-24 ppb.

6.0 Work carried out by Goldstream and Titan

6.1 GEOLOGY

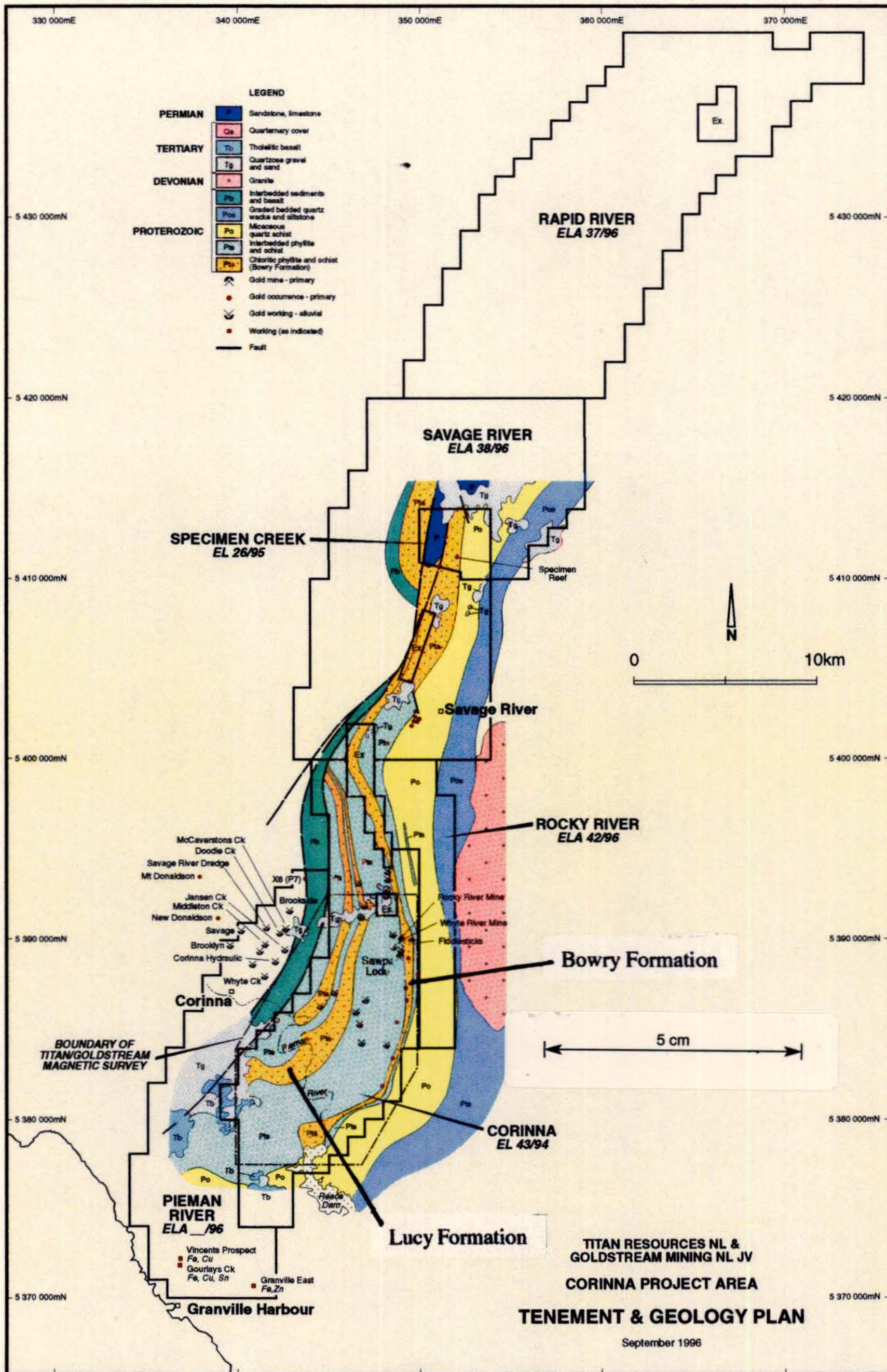
The geological boundaries shown in Plan 2 are derived from the Tasmanian Geological Survey's Corinna map, from Government aeromagnetics and from Appendix 1. In the west, the Bowry Formation is characterised by magnesite and by metaigneous rocks with banded to disseminated magnetite. In the east, the metamorphosed Oonah Formation is characterised by muscovitic phyllite and schist and by quartzose schist.

The mafic component in the sequence diminishes eastward from the Bowry Formation and becomes metagabbroic whilst the quartzose schist which typifies the Oonah Formation becomes more abundant. The hornfels identified in Appendix 1 has not been examined in this section.

6.2 ROCK CHIPS AND STREAM SEDIMENT SAMPLES

Neither of the two rock chips collected in EI 38/96 returned significant metal values (Appendix 3).

Panned concentrate and minus 80 mesh stream sediment samples were collected at 118 sites (Plan 1, Appendix 2). A few anomalous pan. con. gold and minus 80 mesh gold values of mostly low order were obtained around the old workings at the south end of Golden Ridge (Plan 2). Moderate order pan. con. values in a stream to the south of Big Duffer Creek may reflect a pocket of mineralisation in an extension of the Golden Ridge structure. A small anomaly to the east of Golden Ridge at 350200E5401600N is unusual in that it is a well defined minus 80 mesh gold anomaly without significant pan. con. gold.



7.0 Conclusions

The stream sediment sample results reported here and the previous work by other companies indicate that mineralisation at the south end of Golden Ridge in EI 38/96 is sparse and of low concentration. The stream sediment work reported here provides evidence of a possible southerly extension of the Golden Ridge structure.

Much of the early mining and prospecting was focussed on the central and northern parts of Golden Ridge where alluvial and eluvial gold were more abundant. The underground workings in these areas encountered some interesting pockets of mineralisation but no continuous lode(s). Twelvetrees (1903) was of the view that the best prospects would lie at depths considerably greater than were tested by the workings.

8.0 Recommendations

Interpretation of integrated ground data and processed Government aeromagnetics should be carried out for EI 38/96 and adjacent areas.

Extension of the stream sediment sampling westward to the Bowry Formation would be of real interest in determining the distribution of gold within the stratigraphy. However, it is of limited value in terms of prospecting because of the smallness of the available interval of rocks between RL8802 and the Savage River Mine leases.

9.0 Environmental matters

Environmental impact was restricted to the cutting of walking tracks. No rehabilitation will be necessary.

10.0 References

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- Twelvetrees, W.H. 1903. Report on mineral fields between Waratah and Long Plains, Tasmania, Tasmania Department of Mines, Old Series Report N° 207.

Goldstream - Titan Joint Venture

Corinna Project

EL 38/96, EL 42/96: Annual Report to 29.10.97

APPENDIX 1

NOTES ON THE GEOLOGY OF THE CENTRAL PART OF THE GOLDEN RIDGE
PROSPECT (EL 42/96,38/96)

By

Bruce Terry
Goldstream Mining NL
May 1997

Golden Ridge

A primary look at the geology of Golden Ridge was carried out in conjunction with stream sediment sampling.

The rocks in the area display lower greenschist facies metamorphism. There is little in the way of schist; for the main part the rocks are phyllite and quartzite. Boudinaged quartz is common (most probable source for the abundant angular quartz in the creeks), though there is some veining as well. Cleavage between 340° and 040°.

In the centre of the area there were several locations with hornfels. Hard and siliceous with pyrite and arsenopyrite.

Scattered outcrops of metabasalt or metadolerite occur throughout the area. They are massive textured, with poorly defined foliation. Chlorite + actinolite ± disseminated pyrite occur in the coarser, most common type. In the far NW and W the mafic rocks are finely crystalline and are more of an andesite character. Several outcrops are weathered and limonitic, but still display massive texture.

Sample Locations

SAMPLE	AMG mE	AMG mN	DESCRIPTION
G2287	348505	5399050	Weathered metabasalt + sulphides
G2288	348515	5399145	Hornfels with pyrite & chalcopyrite
G2289	348640	5399700	Quartz veined quartzite float
G9090	348550	5400040	Metabasalt + disseminated pyrite
G2291	348670	5400050	Hornfels + pyrite
G2292	348785	5399980	Calc-silicate? float
G2293	348815	5399925	Vuggy limonitic rock + pyrite
G2294	348830	5399915	Hornfels - pyrite & arsenopyrite
G2295	347735	5399110	Limonitic metabasalt?
G2296	348535	5399455	Andesite? with disseminated pyrite
G2297	348275	4500850	Siliceous, pyritic slate
G2252	349305	5398955	Quartz boudins in phyllite
G2253	349330	5399475	Quartz vein in phyllite
G2254	349295	5399545	Quartz vein + limonite
G2255	349230	5399775	Quartz vein + limonite
G2256	349125	5399860	Metabasalt
G2257	349040	5399880	Quartz vein in phyllite
G2258	349015	5399875	Quartz vein in phyllite
G2259	349130	5400030	Quartz vein float

At location 1 (Figure 1): the bedding direction appears to be the same as cleavage. i.e. 355°90. Turbidite sedimentation younging east.

Similar sandstone and siltstone are evident at location 2 but no facing was measured.

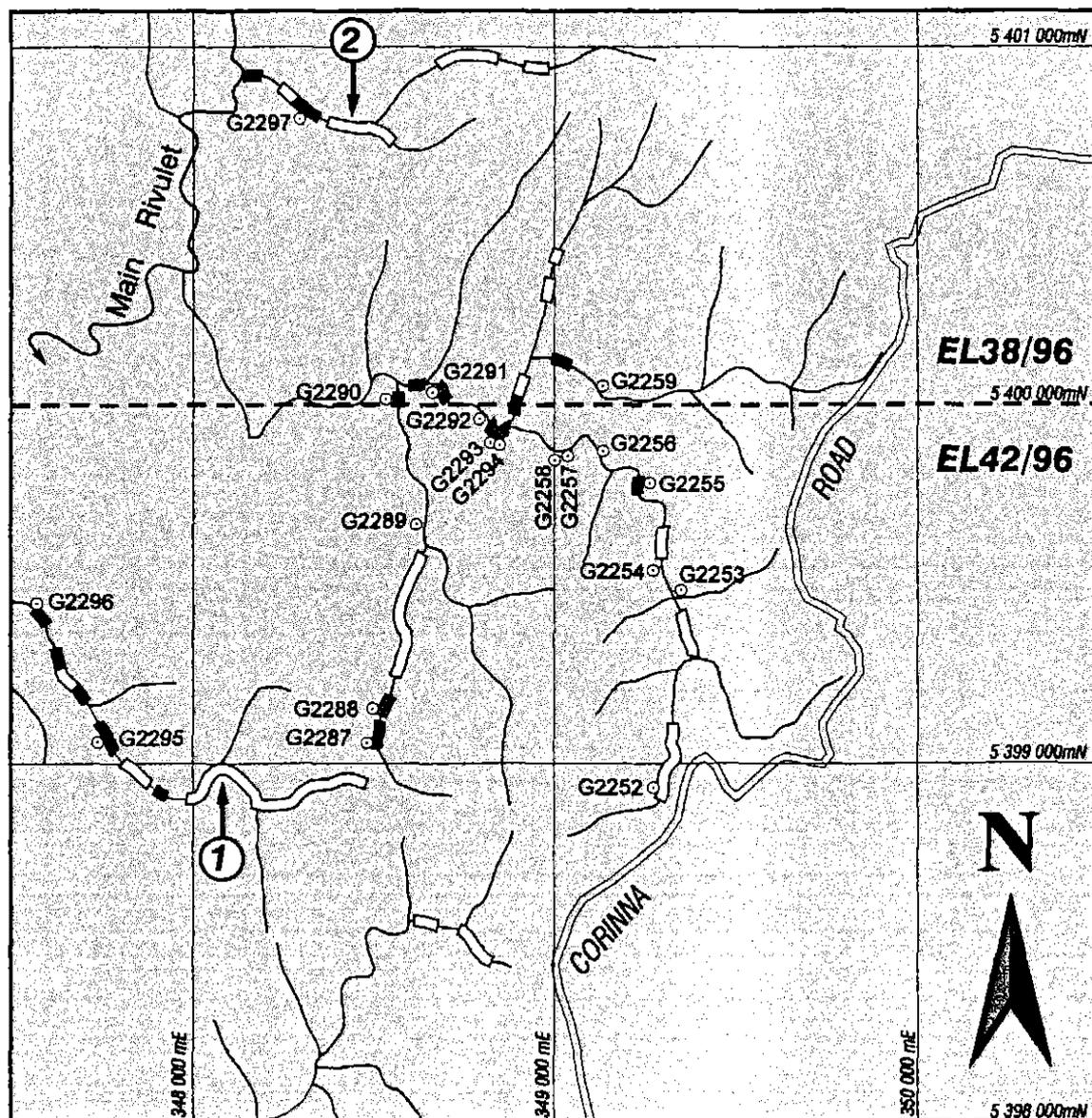
Figure 1: Central portion of Golden Ridge prospect showing aspects of geology and rock chip locations.

LEGEND

- | | | |
|---|-----------------------------|--|
|  | Oonah Fm: | Grey phyllite, quartzite, schist (in eastern area).
Low grade greenschist metamorphism. |
|  | Hornfels: | Hard silicious rock, some disseminated pyrite & arsenopyrite. |
|  | Metabasalt or metadolomite: | Massive, weakly foliated, chlorite & actinolite (?), minor disseminated sulphides. Fine grained in NW & W, coarse grained elsewhere. |
| ○ G2252 | Rock Sample Number. | |
| ①, ② | Locations in notes. | |



Scale 1:20,000



Goldstream - Titan Joint Venture

Corinna Project

EL 38/96: Annual Report to 29.10.97

APPENDIX 2

STREAM SEDIMENT SAMPLE NUMBERS, AMG CO-ORDINATES AND ANALYTICAL DATA FOR GOLDEN RIDGE PROSPECTS.

Sample Types

3. Panned concentrate samples were derived from 9 litres of minus 4cm, active gravel collected in the stream bed.
4. Minus 80 mesh samples were derived from fine grained, muddy, waning-flood deposits usually collected in the stream channel. They were not sieved prior to laboratory processing.

Laboratory Processing**Amdel**

5. Panned concentrates dried and pulverised to nominal minus 75 micrometres. Sample analysed to extinction by 50gm fire assay, GFAAS finish.
6. Minus 80 mesh sample dried, sieved and pulverised to nominal minus 75 micrometres. Gold determined by 50gm fire assay, GFAAS finish. Cu, Pb, Zn, As, Ag, Sb, Mo and Bi by aqua regia digest, ICP-OES/ICP-MS finish. Sn and W by XRF.

Note: Odd numbers are -80#, the following even number is a pan. con. taken at the same site.															
Au* units are micrograms per 9 litres of minus 4cm gravel.															
Eastings	Northings	Sample	Au*	Au	Au Dp1	Cu	Pb	Zn	As	Ag	Sb	Mo	Bi	Sn	W
		Units		ppb	ppb	ppm	ppm	ppm	ppm	ppm	ppm	pp	ppm	ppm	ppm
		DL	0.05	1	1	0.5	0.5	0.5	0.5	0.5	0.1	0.1	0.1	4	10
Golden Ridge Prospect															
1996-1997 Samples; Analyst: Amdel															
350525	5402350	G581		<1		4.0	3.5	5.0	1.5	0.15	0.3	0.9	<0.1	<4	<10
350525	5402350	G582	1												
350555	5402375	G583		<1		2.0	1.5	2.0	0.5	<0.05	0.1	0.4	<0.1	4	<10
350555	5402375	G584	54												
350540	5402235	G585		<1		14.5	4.5	3.5	3	0.10	1.0	1.0	0.1	<4	<10
350540	5402235	G586	<0.05												
350375	5402025	G587		<1	<1	2.5	2.0	3.0	2.5	<0.05	0.2	0.4	<0.1	<4	<10
350375	5402025	G588	<0.05												
350400	5402050	G589		<1		7.5	3.5	3.5	2.5	0.10	0.5	0.6	0.2	<4	<10
350400	5402050	G590	1												
350370	5401920	G591		<1		9.5	3.0	4.0	2.0	0.05	0.3	0.9	<0.1	<4	<10
350370	5401920	G592	<0.05												
350475	5401855	G593		<1		2.5	1.0	2.0	0.5	0.05	0.2	0.6	<0.1	<4	<10
350475	5401855	G594	<0.05												
350540	5401890	G595		<1		9.5	9.0	6.0	2.5	0.05	0.2	1.0	<0.1	<4	<10
350540	5401890	G596	<0.05												
350590	5401980	G597		<1		6.0	6.5	5.5	1.5	0.05	0.3	1.2	<0.1	<4	<10
350590	5401980	G598	<0.05												
350565	5402010	G599		<1		15.0	3.0	4.0	1.0	0.10	0.2	0.4	<0.1	<4	<10
350565	5402010	G600	5.9												
350200	5400850	G723		<1		23	11.5	24	4	0.05	0.2	0.9	0.1	<4	<10
350200	5400850	G724	<0.05												
350200	5401050	G725		<1		17	9.5	13.5	1.5	0.05	0.2	1.1	0.1	<4	<10
350200	5401050	G726	<0.05												
350200	5401000	G727		<1		7.5	5.5	11	1.5	<0.05	0.2	0.4	0.1	<4	<10
350200	5401000	G728	10												
350175	5401300	G729		1		10	9.5	12.5	1	<0.05	0.1	0.5	<0.1	<4	<10
350175	5401300	G730	<0.05												
350300	5401400	G731		<1		8.5	8	10	1.5	<0.05	0.1	0.8	<0.1	<4	<10
350300	5401400	G732	<0.05												
349840	5400925	G733		<1		9.5	11	16	2.5	<0.05	0.2	0.6	<0.1	<4	<10
349840	5400925	G734	<0.05												
349785	5400675	G735		<1		10.5	6.5	10.5	1	<0.05	0.2	0.8	<0.1	<4	<10
349785	5400675	G736	<0.05												
349760	5400700	G737		<1		6	6	9	<0.5	<0.05	0.1	0.4	<0.1	<4	<10
349760	5400700	G738	<0.05												
350715	5401405	G801		<1		4	1.5	3.5	<0.5	0.05	0.3	1	<0.1	<4	<10
350715	5401405	G802	<0.05												
350575	5401295	G803		<1		6.5	6.5	6	3.5	0.05	0.4	1	0.1	<4	<10
350575	5401295	G804	<0.05												
350400	5401345	G805		<1		4	2	4	1	<0.05	0.2	0.8	<0.1	<4	<10
350400	5401345	G806	<0.05												
350370	5401005	G807		<1		3.5	1	2.5	<0.5	0.15	0.2	0.6	<0.1	<4	<10
350370	5401005	G808	<0.05												
350390	5400965	G809		<1		5.5	2	4	0.5	<0.05	0.3	1	<0.1	<4	<10
350390	5400965	G810	<0.05												
350350	5400875	G811		<1		5	2	3.5	1	0.2	0.3	0.7	<0.1	5	<10
350350	5400875	G812	2												
350315	5400850	G1035		<1		5	3	12	1	<0.05	0.2	0.3	0.1	<4	<10
350315	5400850	G1036	<0.05												
350315	5400815	G1037		<1		5	2.5	6.5	0.5	<0.05	<0.1	0.4	<0.1	<4	<10
350315	5400815	G1038	<0.05												
350105	5401065	G1039		<1		3	14	10	1	<0.05	0.2	0.3	<0.1	<4	<10

Easting	Northing	Sample	Au*	Au	Au Dp1	Cu	Pb	Zn	As	Ag	Sb	Mo	Bi	Sn	W
350105	5401065	G1040	<0.05												
350105	5401110	G1041		<1		3	2.5	4.5	1	<0.05	0.1	0.3	<0.1	<4	<10
350105	5401110	G1042	<0.05												
349925	5401160	G1043		<1		8.5	6	16	3	<0.05	0.3	0.5	0.1	<4	<10
349925	5401160	G1044	<0.05												
349890	5401150	G1045		<1		3.5	4.5	7	2.5	<0.05	0.1	0.3	<0.1	<4	<10
349890	5401150	G1046	<0.05												
349900	5401280	G1047		<1		11	7	23.5	2.5	<0.05	0.3	0.6	0.1	5	<10
349900	5401280	G1048	<0.05												
349740	5401400	G1049		<1		5.5	5	17	2.5	<0.05	0.2	0.5	0.1	<4	<10
349740	5401400	G1050	<0.05												
349750	5401425	G1051		<1		13.5	4.5	7.5	2	<0.05	0.2	0.5	<0.1	<4	<10
349750	5401425	G1052	<0.05												
349675	5401460	G1053		<1		4	2.5	9	1	<0.05	0.1	0.3	<0.1	<4	<10
349675	5401460	G1054	<0.05												
349975	5401450	G1553		1		14.5	3.5	9.5	1.5	0.55	0.3	0.5	0.2	<4	<10
349975	5401450	G1554	1.65												
350120	5401520	G1555		5		15	3.5	5.5	3.5	0.45	0.4	0.8	0.2	5	<10
350120	5401520	G1556	0.5												
350240	5401625	G1557		8		7.5	3	5.5	4.5	0.35	0.3	1	0.1	<4	<10
350240	5401625	G1558	0.4												
350330	5401550	G1559		5		4	2	3	2.5	0.15	0.2	0.3	0.1	<4	<10
350330	5401550	G1560	<0.05												
350315	5401590	G1561		12		30.5	4	12.5	14.5	0.1	0.7	2.3	0.4	<4	<10
350315	5401590	G1562	0.2												
350270	5401750	G1563		9		13	3.5	4	2.5	0.05	0.4	0.9	0.1	<4	<10
350270	5401750	G1564	0.45												
350290	5401735	G1565		12		10.5	3.5	4.5	11.5	<0.05	0.5	2.4	0.3	6	<10
350290	5401735	G1566	0.25												
350460	5401700	G1567		1		2	2	2	1	<0.05	0.1	0.3	<0.1	<4	<10
350460	5401700	G1568	0.05												
349960	5401485	G1569		3		5	4.5	7.5	1.5	0.2	0.2	0.7	0.1	<4	<10
349960	5401485	G1570	0.05												
349975	5401665	G1571		1		3.5	2.5	7.5	1.5	<0.05	0.2	0.5	<0.1	<4	<10
349975	5401665	G1572	<0.05												
350055	5401865	G1573		<1		1.5	1.5	2.5	<0.5	<0.05	<0.1	0.3	<0.1	<4	<10
350055	5401865	G1574	0.05												
350090	5402060	G1575		40		4	1.5	4	<0.5	<0.05	0.1	0.8	<0.1	4	<10
350090	5402060	G1576	<0.05												
349575	5401300	G1577		<1		5	5	4	2.5	<0.05	0.2	0.8	0.2	6	<10
349575	5401300	G1578	0.05												
349650	5401525	G1579		1		6.5	3.5	10.5	2.5	<0.05	0.3	1	0.1	6	<10
349650	5401525	G1580	<0.05												
349525	5401650	G1581		<1		9	5.5	71	3.5	<0.05	0.4	0.8	0.1	4	<10
349525	5401650	G1582	0.15												
349515	5401725	G1583		2		36.5	14	47	5.5	<0.05	0.4	0.9	0.3	<4	<10
349515	5401725	G1584	221												
349550	5401775	G1585		<1		7.5	6	14.5	2	<0.05	0.2	0.5	0.1	<4	<10
349550	5401775	G1586	0.15												
349700	5401925	G1587		<1		5.5	4.5	11.5	1	<0.05	0.1	0.4	<0.1	<4	<10
349700	5401925	G1588	0.3												
349850	5402050	G1589		3		4	4	7.5	1	<0.05	0.2	0.7	<0.1	<4	<10
349850	5402050	G1590	<0.05												
349950	5402200	G1591		3		3	2	2.5	<0.5	<0.05	0.1	0.6	<0.1	<4	<10
349950	5402200	G1592	0.4												
349525	5401800	G1593		1		8	5.5	10.5	3	<0.05	0.3	0.5	0.2	5	<10
349525	5401800	G1594	373												
349550	5401950	G1595		<1		13.5	8.5	17.5	2.5	<0.05	0.4	0.7	0.1	<4	<10
349550	5401950	G1596	14												
349550	5402150	G1597		<1	<1	2.5	3	6.5	0.5	<0.05	0.1	0.3	<0.1	4	<10

Eastings	Northing	Sample	Au*	Au	Au Dp1	Cu	Pb	Zn	As	Ag	Sb	Mo	Bi	Sn	W
349550	5402150	G1598	1.05												
349600	5402350	G1599		<1		1	1	1	<0.5	<0.05	<0.1	0.2	<0.1	4	<10
349600	5402350	G1600	0.3												
349400	5400010	G1651		<1		2.5	5.5	5.5	1.0	<0.05	0.3	0.5	<0.1	<4	<10
349400	5400010	G1652	0.65												
349410	5400075	G1653		<1		1.5	3.0	2.0	0.5	<0.05	0.2	0.3	<0.1	<4	<10
349410	5400075	G1654	0.10												
349435	5400060	G1655		<1		6.0	8.0	7.0	1.0	<0.05	0.3	0.6	<0.1	<4	<10
349435	5400060	G1656	0.10												
349550	5400090	G1657		<1		2.5	5.5	4.5	1.0	<0.05	0.3	0.4	<0.1	<4	<10
349550	5400090	G1658	0.15												
349530	5400125	G1659		<1		1.5	4.5	2.5	0.5	<0.05	0.3	0.4	<0.1	<4	<10
349530	5400125	G1660	0.20												
349605	5400270	G1661		<1		4.5	10.0	11.0	2.5	<0.05	0.4	0.9	<0.1	<4	<10
349605	5400270	G1662	0.05												
349580	5400270	G1663		<1		1.0	3.5	1.5	1.0	<0.05	0.3	0.4	<0.1	<4	<10
349580	5400270	G1664	0.20												
Not Collected		G1665													
349700	5400440	G1666	0.10												
349650	5400025	G1667		<1		2.5	5.5	3.5	1.0	<0.05	0.3	0.7	<0.1	<4	<10
349650	5400025	G1668	1.20												
349685	5400035	G1669		<1		1.5	3.5	3.0	0.5	<0.05	0.3	0.4	<0.1	<4	<10
349685	5400035	G1670	0.10												
349665	5400065	G1671		<1		2.0	3.5	3.0	0.5	<0.05	0.2	0.5	<0.1	<4	<10
349665	5400065	G1672	0.10												
349750	5400275	G1673		<1		9.5	4.0	6.5	0.5	<0.05	0.3	0.5	<0.1	<4	<10
349750	5400275	G1674	0.20												
349185	5400600	G1675		<1		2.5	3.5	3.5	1.0	<0.05	0.3	0.3	<0.1	<4	<10
349185	5400600	G1676	0.15												
349390	5400670	G1677		<1		2.0	2.5	1.5	0.5	<0.05	0.2	0.3	<0.1	<4	<10
349390	5400670	G1678	0.10												
349250	5400775	G1679		<1		1.5	3.0	2.0	0.5	<0.05	0.2	0.2	<0.1	<4	<10
349250	5400775	G1680	0.10												
349185	5400635	G1681		<1		9.5	14.5	23.0	6.0	0.10	0.3	0.7	0.1	<4	<10
349185	5400635	G1682	0.10												
349100	5400625	G1683		<1		9.0	7.5	9.0	1.5	<0.05	0.3	0.4	<0.1	<4	<10
349100	5400625	G1684	0.15												
349000	5400400	G1685		<1		10.0	9.5	11.0	2.5	0.05	0.4	0.6	<0.1	<4	<10
349000	5400400	G1686	0.10												
348675	5400100	G1687		2		13.5	19	38.5	3.5	0.05	0.3	0.5	0.2	<4	<10
348675	5400100	G1688	1												
348740	5400300	G1689		2		11.5	11	34	4	0.05	0.4	0.3	0.1	4	<10
348740	5400300	G1690	0.6												
348800	5400470	G1691		<1		9.5	11.5	35	3.5	<0.05	0.4	0.5	<0.1	4	<10
348800	5400470	G1692	0.1												
348925	5400650	G1693		<1		3	5.5	4.5	1	<0.05	0.2	0.2	<0.1	<4	<10
348925	5400650	G1694	0.2												
347975	5400325	G1695		1		12	8.5	20.5	4	<0.05	0.2	0.4	<0.1	<4	<10
347975	5400325	G1696	8.9												
348070	5400125	G1697		<1		13	11	27	3	0.05	0.3	0.5	<0.1	<4	<10
348070	5400125	G1698	0.2												
348265	5400010	G1705		1		6	7	19	2	<0.05	0.2	0.3	<0.1	<4	<10
348265	5400010	G1706	<0.05												
348480	5400125	G1707		<1		13.5	16.5	30.5	2.5	<0.05	0.2	0.9	0.1	<4	<10
Number not used		G1708													
348525	5400085	G1709		1		5	5	9.5	2	<0.05	0.2	0.3	<0.1	4	<10
348525	5400085	G1710	0.2												
348575	5400025	G1711		2		9.5	5.5	12	3.5	<0.05	0.3	0.7	0.1	<4	<10
348575	5400025	G1712	<0.05												
348700	5400025	G1713		<1		5	5	12	2	<0.05	0.2	0.3	<0.1	6	<10

Eastings	Northing	Sample	Au*	Au	Au Dp1	Cu	Pb	Zn	As	Ag	Sb	Mo	Bi	Sn	W
348700	5400025	G1714	0.2												
349585	5401950	G1801		23		7	4.5	13	5	<0.05	0.2	0.4	0.5	4	<10
349585	5401950	G1802	157												
349750	5402150	G1803		5	6	1.5	1.5	1	<0.5	<0.05	<0.1	0.3	<0.1	<4	<10
349750	5402150	G1804	0.15												
349850	5402300	G1805		1		1	1	1.5	<0.5	<0.05	<0.1	0.2	<0.1	<4	<10
349850	5402300	G1806	11												
349360	5401575	G1807		2		5	8.5	18.5	2	<0.05	0.2	0.8	0.1	<4	<10
349360	5401575	G1808	<0.05												
349325	5401730	G1809		2		2	8.5	3.5	0.5	<0.05	0.1	0.5	0.1	<4	<10
349325	5401730	G1810	0.1												
349350	5401525	G1811		2		3	4	7	1.5	<0.05	0.2	0.3	<0.1	<4	<10
349350	5401525	G1812	<0.05												
349330	5401350	G1813		<1		6	6.5	6	2.5	<0.05	0.2	0.7	0.3	<4	<10
349330	5401350	G1814	<0.05												
349275	5401525	G1815		2		11.5	8.5	21	3	<0.05	0.3	0.9	0.1	<4	<10
349275	5401525	G1816	<0.05												
349295	5401615	G1817		1		4.5	4.5	13	2	<0.05	0.1	0.4	<0.1	<4	<10
349295	5401615	G1818	<0.05												
349325	5401880	G1819		2		1.5	1	2	<0.5	<0.05	<0.1	0.3	<0.1	<4	<10
349325	5401880	G1820	<0.05												
349075	5401650	G1821		8	15	12	6.5	22	2.5	<0.05	0.3	0.5	0.1	<4	<10
349075	5401650	G1822	0.1												
348985	5401800	G1823		3		11.5	7	40.5	3	<0.05	0.3	0.4	0.2	5	<10
348985	5401800	G1824	58												
349150	5402000	G1825		1		2	1	2	<0.5	<0.05	<0.1	0.3	<0.1	<4	<10
349150	5402000	G1826	177												
349040	5401625	G1827		2		2.5	2.5	5	<0.5	<0.05	<0.1	0.2	<0.1	<4	<10
349040	5401625	G1828	0.15												
348995	5401450	G1829		1		2	3	4	<0.5	<0.05	<0.1	0.3	<0.1	<4	<10
348995	5401450	G1830	0.95												
349000	5401350	G1831		1		3.5	5	7	0.5	<0.05	0.1	0.4	<0.1	<4	<10
349000	5401350	G1832	0.05												
348970	5401350	G1833		1		1.5	3	3	<0.5	<0.05	<0.1	0.2	<0.1	<4	<10
348970	5401350	G1834	0.05												
349110	5401860	G1835		5		1.5	2.5	3	<0.5	<0.05	<0.1	0.2	<0.1	<4	<10
349110	5401860	G1836	0.75												
349130	5401810	G1837		1		2	5	2.5	<0.5	0.15	<0.1	0.3	0.1	<4	<10
349130	5401810	G1838	4.45												
349025	5401850	G1839		1		2	4.5	3.5	<0.5	<0.05	<0.1	0.3	0.2	4	<10
349025	5401850	G1840	0.8												
348850	5401840	G1841		1		10.5	7.5	52	1.5	<0.05	0.2	0.5	0.2	<4	<10
348850	5401840	G1842	<0.05												
348940	5400150	G1993		<1		9.0	8.0	13.0	2.0	<0.05	0.4	0.5	<0.1	<4	<10
348940	5400150	G1994	0.10												
348950	5400130	G1995		<1		5.0	3.0	5.5	1.0	<0.05	0.3	0.4	<0.1	<4	<10
348950	5400130	G1996	0.10												
349125	5400035	G1997		<1	<1	6.5	5.0	11.5	2.0	<0.05	0.3	0.6	<0.1	<4	<10
349125	5400035	G1998	0.10												
348150	5400915	G2125		<1		3.5	3	10.5	2	<0.05	<0.1	0.2	<0.1	<4	<10
348150	5400915	G2126	1.1												
348310	5400825	G2127		6		6.5	7	15.5	4	<0.05	0.1	0.2	<0.1	<4	<10
348310	5400825	G2128	0.1												
348520	5400800	G2129		6		1	1.5	3.5	<0.5	<0.05	<0.1	0.2	<0.1	<4	<10
348520	5400800	G2130	2.6												
348515	5400765	G2131		<1	<1	I.S.	I.S.	I.S.	I.S.	I.S.	I.S.	I.S.	I.S.	<4	<10
348515	5400765	G2132	2.2												
348650	5400720	G2133		<1		1	1	1	<0.5	<0.05	<0.1	<0.1	<0.1	<4	<10
348650	5400720	G2134	4.6												
348625	5400925	G2135		<1		1.5	1.5	3	1	<0.05	<0.1	0.2	<0.1	<4	<10

Easting	Northing	Sample	Au*	Au	Au Dp1	Cu	Pb	Zn	As	Ag	Sb	Mo	Bi	Sn	W
348625	5400925	G2136	0.8												
348875	5400955	G2137		<1		0.5	1	7.5	<0.5	<0.05	<0.1	<0.1	<0.1	<4	<10
348875	5400955	G2138	1100												
349055	5400965	G2139		<1		1	1	1.5	<0.5	<0.05	<0.1	<0.1	<0.1	<4	<10
349055	5400965	G2140	3500												

Goldstream - Titan Joint Venture

Corinna Project

EL 38/96: Annual Report to 29.10.97

APPENDIX 3

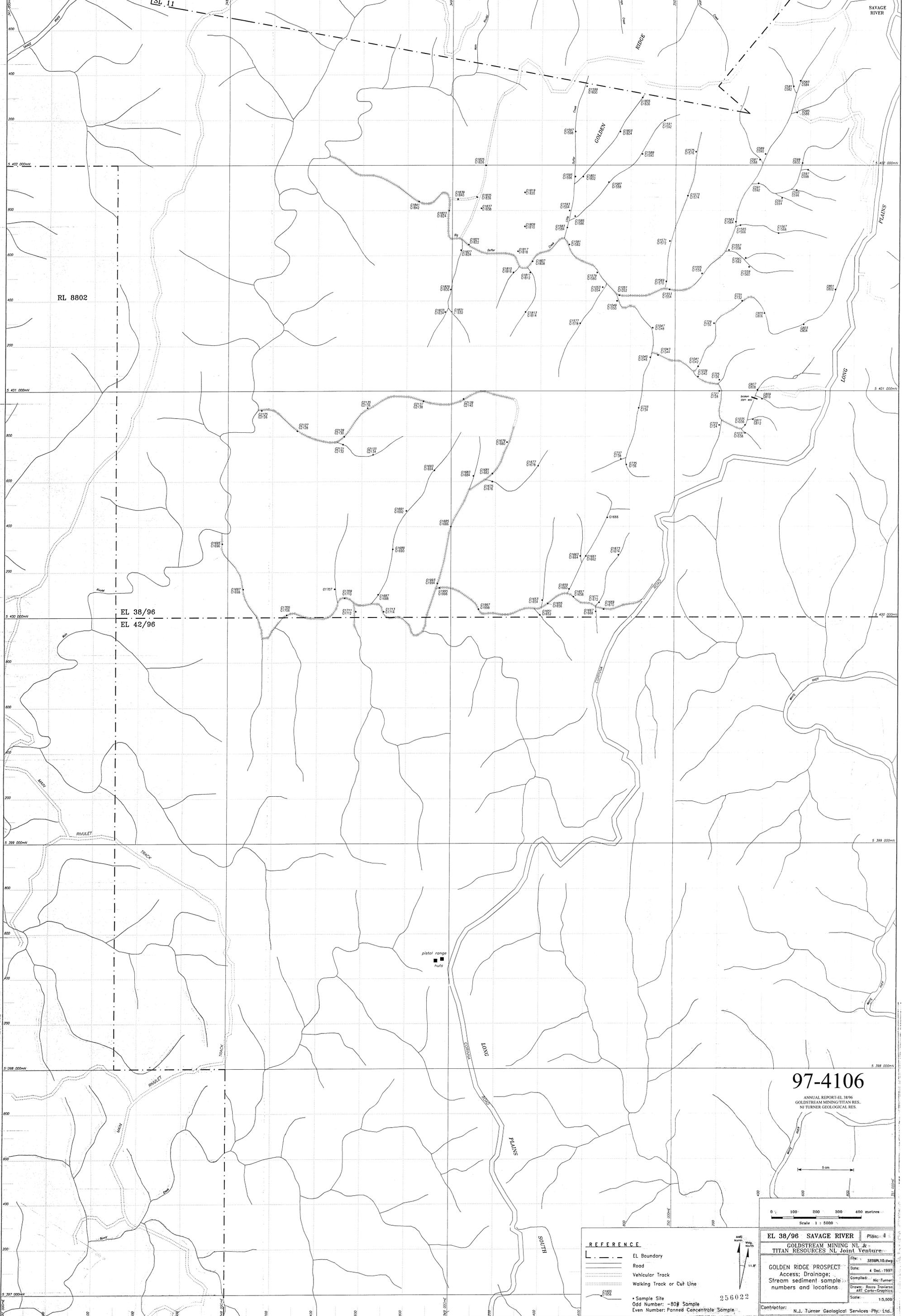
ROCK CHIP SAMPLE NUMBERS, AMG CO-ORDINATES, DESCRIPTIONS AND ANALYTICAL DATA FOR GOLDEN RIDGE PROSPECTS.

Analytical Procedures - Amdel

Samples dried and fine pulverised. Gold determined by FA3 50gm fire assay fusion, GFAAS finish. Cu, Pb, Zn, As, Ag, Sb, Mo and Bi by IC2M aqua regia digest, ICP-OES/ICP-MS finish. Sn and W by XRF1.

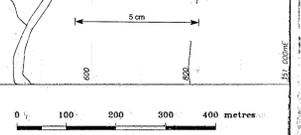
Easting (m)	Northing (m)	Sample	Description
Golden Ridge Prospect			
349600	5400265	G1322	Recent deposit of angular schist and vein quartz cemented by limonite.
		G2259	See Appendix 1.

Sample	Au	Au Dp1	Cu	Pb	Zn	As	Ag	Sb	Mo	Bi	Sn	W
Units	ppb	ppb	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm
DL	1	1	0.5	0.5	0.5	0.5	0.05	0.1	0.1	0.1	4	10
Golden Ridge Prospect												
G1322	<1	-	3	10	89	47	<0.05	0.2	3	<0.1	<4	<10
G2259	<1	-	3.5	7	10	1	<0.05	0.1	2.5	0.3	<4	<10



97-4106

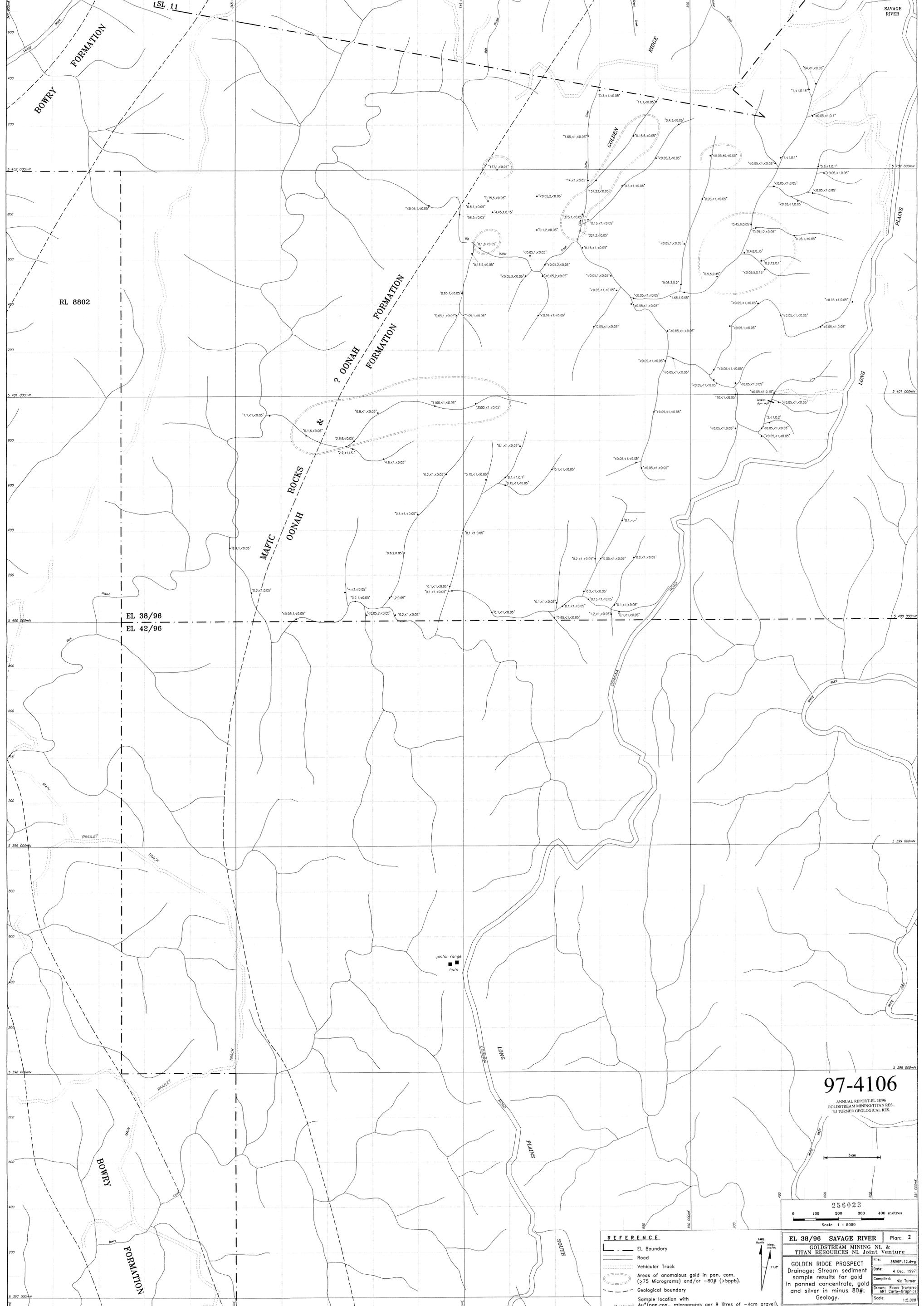
ANNUAL REPORT-EL 38/96
GOLDSTREAM MINING/TITAN RES.
N.J. TURNER GEOLOGICAL RES.



REFERENCE	
	EL Boundary
	Road
	Vehicular Track
	Walking Track or Cut Line
	Sample Site
	Odd Number - 80g Sample
	Even Number - Panned Concentrate Sample



EL 38/96 SAVAGE RIVER		Plans: 4
GOLDSTREAM MINING NL & TITAN RESOURCES NL Joint Venture		
GOLDEN RIDGE PROSPECT		Date: 4 Dec, 1997
Access; Drainage; Stream sediment sample numbers and locations		Compiled: N.J. Turner
Drawn: Marco Fawcett		Scale: 1:5,000
Checked: AET Clark-Geographic		
Contractor: N.J. Turner Geological Services Pty. Ltd.		



97-4106

ANNUAL REPORT-EL 38/96
GOLDSTREAM MINING/TITAN RES.
NI TURNER GEOLOGICAL RES.

5 cm

256023
0 100 200 300 400 metres
Scale 1 : 5000

REFERENCE	
	EL Boundary
	Road
	Vehicular Track
	Areas of anomalous gold in pan. com. (>75 Micrograms) and/or -80# (>5ppb).
	Geological boundary
	Sample location with Au (pan.com., micrograms per 9 litres of -4cm gravel), Au (-80#ppb), Ag (-80#ppm).

EL 38/96 SAVAGE RIVER		Plan: 2
GOLDSTREAM MINING NI & TITAN RESOURCES NI Joint Venture		
GOLDEN RIDGE PROSPECT Drainage; Stream sediment sample results for gold in panned concentrate, gold and silver in minus 80#, Geology.		
File:	3896PL12.dwg	Date: 4 Dec. 1997
Compiled:	Nic Turner	Drawn: Rocco Traverso
Scale:	1:5,000	ARI Carto-Graphics
Contractor: N.J. Turner Geological Services Pty. Ltd.		