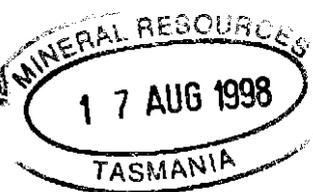




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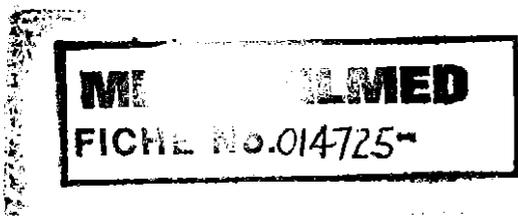
Relinquishment Report  
May 1998



Vol 1 of 1

HELD BY: RGC Exploration Pty Ltd

MANAGER & OPERATOR: RGC Exploration Pty Ltd



AUTHOR(s): Adam Elliston

12 May, 1998

PROSPECTS: Boco, North Pinnacles

EETS:	1:25,000: Block	1:100,000: Sophia
APHIC COORDS	Min East: 377000 mE Min North: 5 384000 mN	Max East: 385000 mE Max North: 5 391000 mN

COMPOSITION: Cu, Pb, Zn, Ag, Au

RESOURCES: Massive sulphide, geochemistry, alteration

Location:

RGC Exploration Information Centre Reference:  
RGC Exploration Office - Zeehan  
Tasmanian Department of Mines

EL47196

see Folio 23

98-4196

RELINQUISHMENT REPORT  
EL 4796 - BOCO-NORTH PINNACLES  
RGC - A ELLISTON

## SUMMARY

Exploration Licence 47/96 Boco-North Pinnacles is currently held by RGC Exploration Pty Ltd. Work to date and a change in exploration strategy have led to the conclusion that the licence does not warrant further exploration in the foreseeable future by RGC.

EL 47/96 is covered largely by Cambrian rocks of the Mt Read Volcanics. These consist of rhyolitic to dacitic lavas intrusives and associated volcanoclastics of the Central Volcanics Complex (CVC), cross cut by mafic dykes and sills, and Dundas Group rocks consisting of sedimentary, fine to coarse grained turbidite sequences and intrusive quartz - feldspar phyric porphyries and lavas. Quaternary glacial till represents a large portion of the south eastern part of the exploration licence.

Exploration carried out by RGC since the tenement was granted in April 1997, has included:- a literature review and report from W. Herrmann with respects to past exploration, a report on hydrothermal alteration and volcanic facies of the Boco Alteration Zone by W. Herrmann, geological mapping, limited soil and rock chip sampling and an in house magnetic interpretation by RGC geophysicists.

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## 1. INTRODUCTION

Exploration licence 47/96 was granted to RGC Exploration on 11<sup>th</sup> April 1997 for an initial term of five years. The tenement is located approximately 10 kilometres north west of the township of Tullah on the west coast of Tasmania. (Fig 1).

Access is via the Murchison Highway to the Boco Siding turn off and then unsealed tracks and roads maintained by the Forestry and Emu Bay Railway.

Vegetation consists of button grass plains in the eastern portion of the tenement to hilly tea tree scrub and temperate rainforest to the west.

EL 47/96 Boco - North Pinnacles was acquired by RGC Pty Ltd to ascertain if suitable stratigraphy and rock types exist for the development of volcanic hosted massive sulphide mineralisation (VHMS). Models driving the exploration effort are Rosebery type VHMS base metal and Henty style gold mineralisation.

## 2.0 LAND TENURE

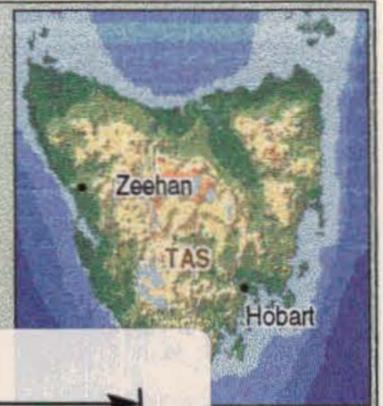
Exploration Licence 34/96 comprises :- State Forest - Multiple Use Forest Land  
Land vested in HEC

## 3. PREVIOUS EXPLORATION

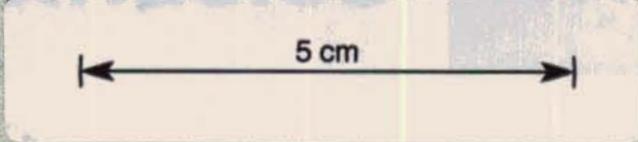
Previous Exploration by past explorers has focussed mainly on the Boco Siding silica / scricite / pyrite alteration zone and the North Pinnacles area of the tenement in the western area of the present EL boundaries.

The area has been explored for gold and basemetals almost continuously for the past 20 years with the Rosebery, Hercules and Pinnacles VHMS deposits as the model driving exploration (Herrmann 1997).

A report by Herrmann attached as Appendix 4 in Elliston, 1998 summarises the previous exploration carried out over the tenement's history.



# EL 47/96 Boco - Nth Pinnacles Locality Plan



1:100,000

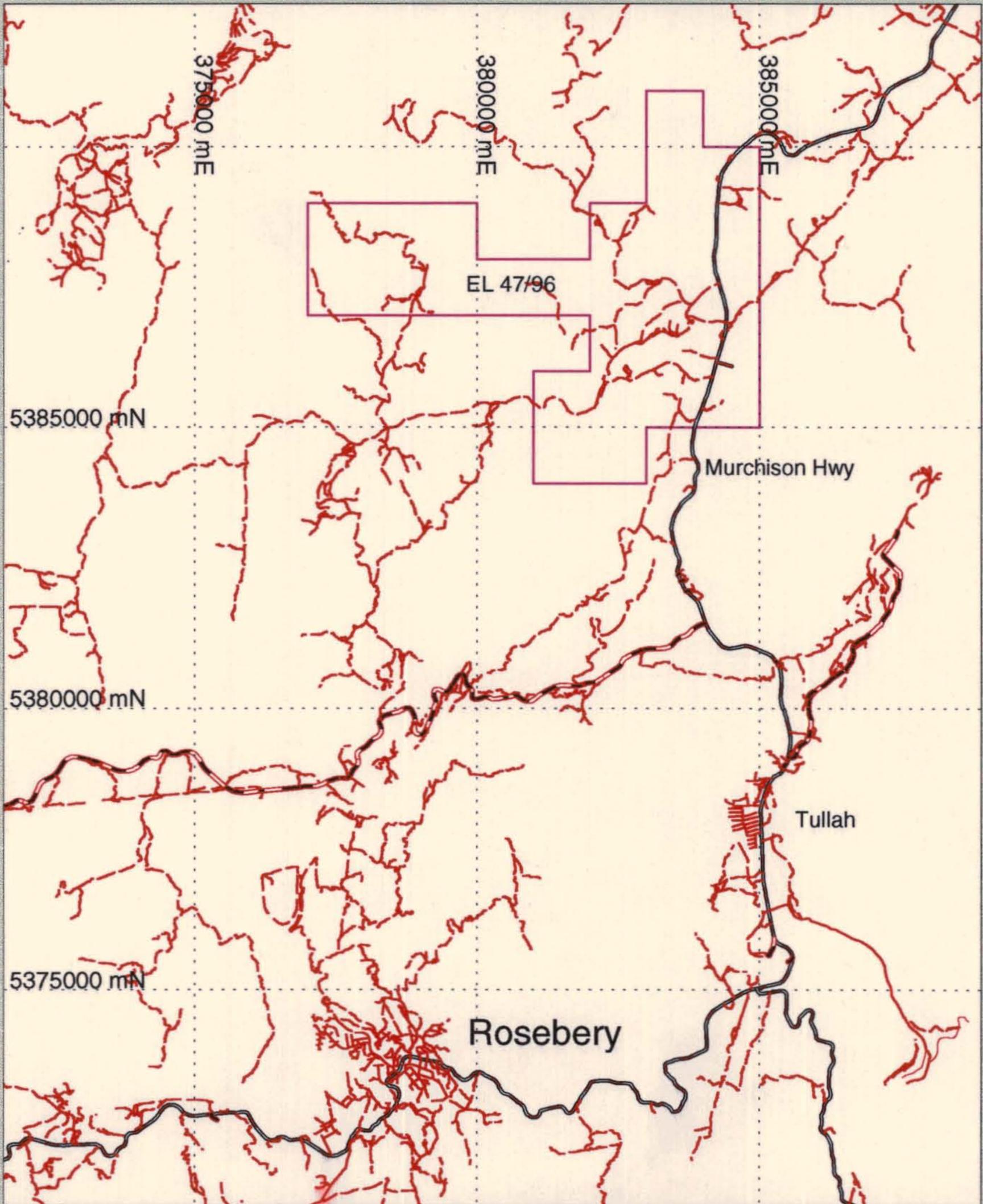


Figure 1

#### 4. WORK COMPLETED BY RGC EXPLORATION 1997-1998

The following section summarises RGC's exploration program. Further detail can be referred to in the 1997-98 Annual report submitted by RGC Exploration to the Mineral and Resources of Tasmania in March 1998, (Elliston 1998).

##### 1997 - 1998

Geology	Literature review of previous exploration and report on volcanic facies and alteration at the Boco Alteration Zone (Herrmann 1997) 1:5000 geological mapping
Drilling	Re - logging of previous drill holes and geochemical assaying (Herrmann 1997)
Geochemistry	12 rock chip samples analysed 24 soil samples analysed
Geophysics	Magnetic Interpretation of open file data

##### April 1998 - May 1998

No additional work completed.

#### 5. RECOMMENDATIONS

Exploration on EL 47/96 is at a relatively mature stage. The most prospective areas ie: the Boco Siding Alteration Zone and the North Pinnacles area having both undergone intensive modern exploration with little or at best, limited success.

The only potential that may exist albeit slight is the possibility of Henty style gold mineralisation in the far north west of the tenement where interpreted Tyndall Group rocks with affinities with the Lower Lynchford Member seem to exist.

This horizon and the strong magnetic character that it exhibits on regional open file magnetic data could be targeted in an effort to establish if this style of mineralisation is present.

Due to new strategic directions within RGC, it is considered that EL 47/96 Boco-North Pinnacles does not meet the criteria with regards to its potential to host a significant mineralised deposit. RGC Exploration Pty Ltd have therefore decided to relinquish the tenement.

**6. REFERENCES**

- ELLISTON, A, 1998** Annual Report April 1997-April 1998. Tasmanian Base Metals Project. EL 47/96. RGC Exploration Pty Ltd
- HERMMANN, W, 1987** Exploration Potential of North Pinnacles and East Bulgobac Areas, El 12/72 Tasmania. For Pancontinental Mining Ltd Report No : 87/33

**APPENDIX 1**

**LIST OF DIGITAL DATA SUPPLIED TO MINERAL  
RESOURCES TASMANIA**

**List of digital data supplied to Mineral Resources Tasmania**

<b>Geochemistry</b>	<b>Soil, rock chip assay results (Microsoft excel format)</b>
<b>Geology</b>	<b>1:10,000 Geological Interpretation (Mapinfo format)</b>
<b>Drilling</b>	<b>Down hole geochemical analysis of previous drilling (Herrmann 1997) - (Microsoft excel format)</b>