1. INTRODUCTION

This report details exploration activities undertaken by MPI Gold Pty Ltd (MPI) on EL 12/93 Golden Ridge Project during the five year period from 12 November 1993 to Relinquishment of the property in October 1998.

The Scamander River EL 12/93 is located in northeastern Tasmania, 20km west of St. Helens and 70 km east of Launceston (Figure 1). The tenement was granted to MPI on 12 November 1993.

Exploration consisting of geochemical stream sediment and soil sampling, rockchip sampling and diamond drilling was carried out over a five year period. Approximately $550,000 was expended by MPI, mostly concentrated at the Golden Ridge Prospect where several significant diamond drilling intercepts were obtained.

2. REGIONAL GEOLOGY AND EXPLORATION MODELS

The Scamander Exploration Licence E12/93 was acquired over an area of Siluro-Devonian Mathinna Beds turbidites along the southern margin of the Devonian Blue Tier granite batholith.

The Blue Tier Batholith is one of three large batholiths in eastern Tasmania which together cover 2500 square km (Burrett and Martin 1989). Emplacement of the Devonian batholiths is interpreted to have been at a high level due to narrow contact aureoles and the presence of the St Mary's porphyrite – an extrusive equivalent of these granites (Taylor and Rendell 1991).

A spatial and possible genetic relationship has been postulated between the granitoids and mineralisation in northeast Tasmania. Three styles of mineralisation are present :

i) Orogenic gold-vein style deposits – eg Mathinna , Tasmania

ii) Tin,Tungsten vein mineralisation – eg Aberfoyle, Great Pyramid

iii) Granite greisen tin mineralisation – eg Anchor, Royal George

The main gold trend in northeast Tasmania is the Mangana-Mathinna-Alberton trend, a northeast trending structural corridor over 40km long which has produced over 0.5 million ounces of gold. The Brilliant Creek Goldfield, located within EL 12/93, lies to the east of this trend closer to the margin of the geochemically distinctive Blue Tier Batholith (Randell, 1991).