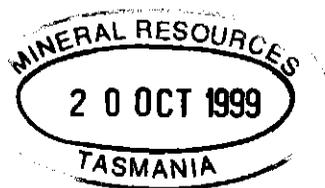


610001



MICROFILMED
FICHE No.015136-

See file EL38/94
PT2 . folio 83.

**NABOWLA
EL38/94
ANNUAL REPORT
FOR THE PERIOD 12/11/98 - 11/11/99**

October 1999

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- A Rock Chip Sample Coordinates and Assay Results
- B Tip Prospect – Trench Assay Results
- C Tip Prospect – Trench Sample Descriptions

1.0 TENEMENT INFORMATION

1.1 Location

E.L. 38/94 "Nabowla" is located in north-east Tasmania, west of Scottsdale and north of Lilydale (Figure 1).

1.2 Tenure

The licence was granted to Silverthorne Resources on the 11th of November, 1994. Anglo Australian Resources N.L. joint ventured into the licence on the 13th of June, 1995. The licence was due for a 50% compulsory reduction on 11 November 1999. However, as part of a rationalisation of the company's lease holding in North East Tasmania, Anglo Australian Resources voluntarily elected to reduce the tenement to 108 square kilometres in June 1999. The area retained is shown in Figure 2 and shows the current tenement outline.

1.3 Land Status/Usage

The majority of the land area covered by the E.L. is private freehold land and is used for a variety of purposes including private forestry, cropping, and mixed farming. The remainder is mostly State Forest and is being used for production forestry.

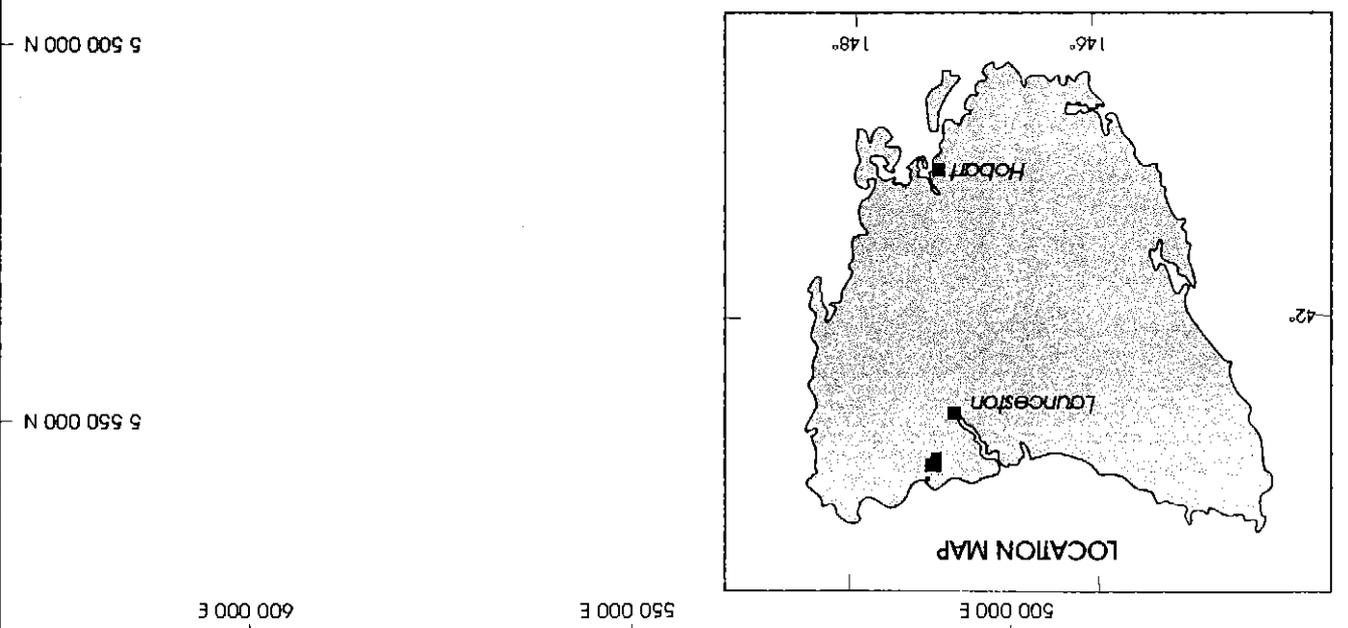
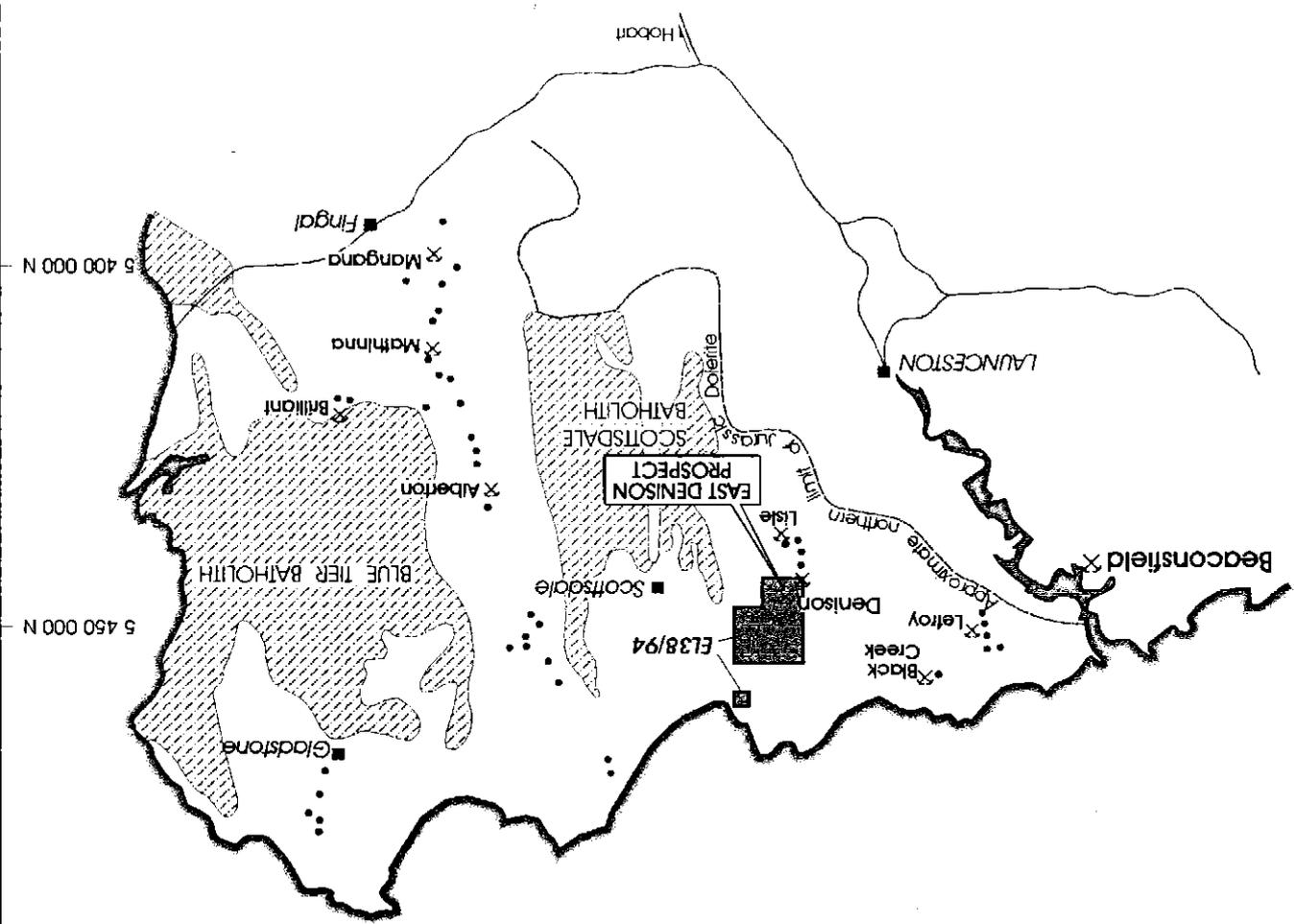
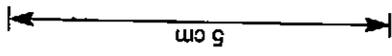
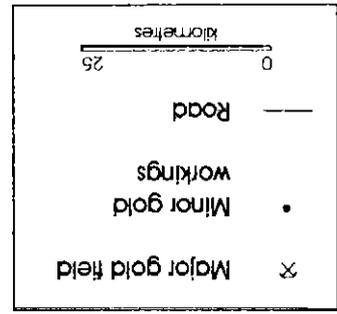
1.4 Topography/Vegetation

The E.L. consists of gently undulating topography covered by open dry eucalypt forest where clearing for agriculture has not taken place. Gullies carry wetter, denser vegetation.

2.5 Access

Access is generally very good. There are many roads and tracks in areas cleared for agriculture and where logging operations have been or are taking place. The Denison gold field is approximately 30-40 minutes drive from Launceston

NAROWLA NE Tasmania EL38/94 Figure 1



5 400 000 N
 5 450 000 N
 5 500 000 N
 5 550 000 N

530 000mE

-  Granite
-  Basalt
-  Mathinna Group sediments
-  Shear zone
-  Fault
-  East Denison gold in soil anomaly
-  Old working
-  Radiometric anomaly boundary
-  Structural targets

Bridport

TIP PROSPECT

5 460 000mN

E38/94

GOLD CREEK PROSPECT

Z2 PROSPECT

LITTLE BALLROOM PROSPECT

EAST DENISON PROSPECT

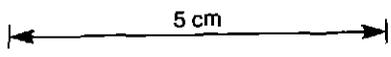
ANTICLINE

Mt Wilson

70°

5 440 000mN


 2 kilometres
 Scale 1:100 000

5 cm


NABOWLA
E38/94
Tenement Location and
Prospect Location Plan
 Figure 2

2.0 GEOLOGY

The Eastern Tasmanian Terrane is the southernmost Australian expression of the Lachlan Fold Belt, and in north eastern Tasmania it is comprised of an early Ordovician to early Devonian folded succession of turbiditic quartzwackes and pelites (the Mathinna Group) which have been correlated with rocks of the Melbourne Trough in Victoria. Mathinna Group rocks have undergone regional low-grade metamorphism and thermal metamorphism where they have been intruded by calc-alkaline granitoid batholiths of Devonian age. Thermal aureoles are commonly sharply defined and vary in width from about 800 to 5,000 meters. Flat-lying sediments of the late Carboniferous – early Permian to Triassic Parmeener Supergroup unconformably overlie both the Mathinna Group and the Devonian granitoids. The Parmeener Supergroup rocks are intruded by thick sheets of Jurassic dolerite. Areas of Tertiary basalt and associated Tertiary sediments occur in north eastern Tasmania and in some places have filled pre-existing drainage systems to form deep leads, some of which contain alluvial gold. Quaternary alluvium occurs in river valleys and in coastal areas Quaternary windblown aeolian sands obscure much of the underlying bedrock.

Gold mineralisation occurs in the Mathinna Group sediments throughout north east Tasmania. At some locations the gold mineralisation appears to be granitoid related, as at Golden Ridge and in the Lisle-Golconda-Panama goldfield, and in other locations there is no spatial relationship to granitoids, such as the Lyndhurst-Alberton-Mathinna-Mangana “gold corridor” and the Lefroy goldfield. In this respect, there are similarities with the gold mineralisation in Victoria. At Gladstone, textural evidence in a gold and tin bearing rock from the thermal aureole of a granitoid suggests that gold mineralisation occurred before thermal metamorphism and that tin mineralisation was subsequent to thermal metamorphism (Roach, 1994).

Approximately 75% of the area of E38/94 is underlain by Mathinna Group sediments. Apart from some 5% Tertiary basalt and gravel cover, the rest of the area is covered by Quaternary sands and alluvium.

Mathinna Group rocks mapped in the area (Marshall et al, 1965) are predominantly siltstones and sandstones. However, a significant unit of pelitic rocks, considered to be a

more favourable lithology for gold mineralisation in "slate belt gold" regions, occurs near the Lebrina area.

Structurally the Mathinna Group sediments are broadly folded in sub-horizontal NNW trending fold axes, although there is only sparse structural data available from the Mines Department mapping.

Gold mineralisation occurs in quartz reefs, veins or stockworks, typically trending ENE and associated with pyrite and/or arsenopyrite or galena, or in veins and shears associated with NNW trending shear systems. McIntosh Reid (1925, 1926) has also reported gold mineralisation at the Bessells Reward Prospect near the Lisle goldfield as occurring in a "gold impregnated sandstone" which is not associated with quartz veining but rather with secondary mica and varying degrees of ferruginisation.

3.0 EXPLORATION CARRIED OUT

3.1 Rock Chip Sampling

A total of 26 regional rock chip samples were collected over target zones identified from the aeromagnetic interpretation considered to be structurally favourable for hosting gold mineralisation. Efforts concentrated on:

- (a) the interpreted contact metamorphosed sedimentary units of the Mathinna Group (on contact with the Scottsdale Batholith) to the south east of the tenement; and
- (b) the Tip Prospect on the northern portion of the tenement near Bridport where rock chip results of 2.1g/t and 1.6g/t gold were returned last year.

Sample locations are shown in Figure 3 and sample coordinates and assay results are shown in Appendix A. All samples were assayed for gold, copper, lead, zinc, silver, arsenic, bismuth, molybdenum and tin by Australian Laboratory Services in Perth for low level detection (1ppb Au) analysis. No results providing sufficient encouragement to proceed with more detailed rock chip sampling densities or to embark on soil sampling campaigns were received.

3.2 Trenching Program – Tip Prospect

A trenching program was undertaken at the Tip Prospect following on from encouraging rock chip results received last year. The program was initiated by a local private prospector under the supervision of a contract geologist formerly employed by Anglo Australian Resources and who had previously collected the rock chip samples from that site. All necessary approvals for the program were sought from Anglo Australian Resources, Mineral Resources Tasmania and the local Bridport Shire.

A total of five trenches were excavated as shown in Figures 4 and 5. Samples were assayed for gold and arsenic at Aquatic Labs in Westbury, Tasmania. Gold was analysed by fire assay (50ppb detection limit) and arsenic by nitric acid extraction and flame acetylene/nitrous oxide AAS determination of extracted metal (detection limit 10ppm). Assay results are presented in Appendix B and sample descriptions are shown in Appendix C.

In Area A, Trench 1 was dug through the centre of the old workings for some 25 meters. Two nine meter channel samples were taken yielding a best result of 4 meters @ 0.2g/t gold through silicified sandstone beds of the Mathinna Group. Trench 2 was dug through the south-eastern end of the old workings for some 32 meters. Two meter channel samples were taken yielding a best result of 20 meters @ 0.17g/t gold including 2m @ 0.53g/t from silicified, ferruginised sandstone beds of the Mathinna Group. Trench 3 was dug through the north-western end of the old workings for some thirty meters. Best result from channel sampling returned 60ppb gold from weathered sandstone of the Mathinna Group.

Trench 4 in Area B was excavated for some 80 meters along a pre-existing track and close to some shallow workings. Best result returned 0.68g/t gold from the first 4 meter channel sample in medium grained sandstone with minor quartz veining.

Trench 5 in Area C was excavated through 40 meters of predominantly medium grained sandstone, silicified in places. No detectable gold from 4 meter channel samples were received.

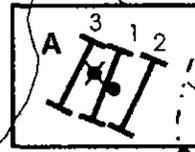
531600mE

532400mE

EL 38/94

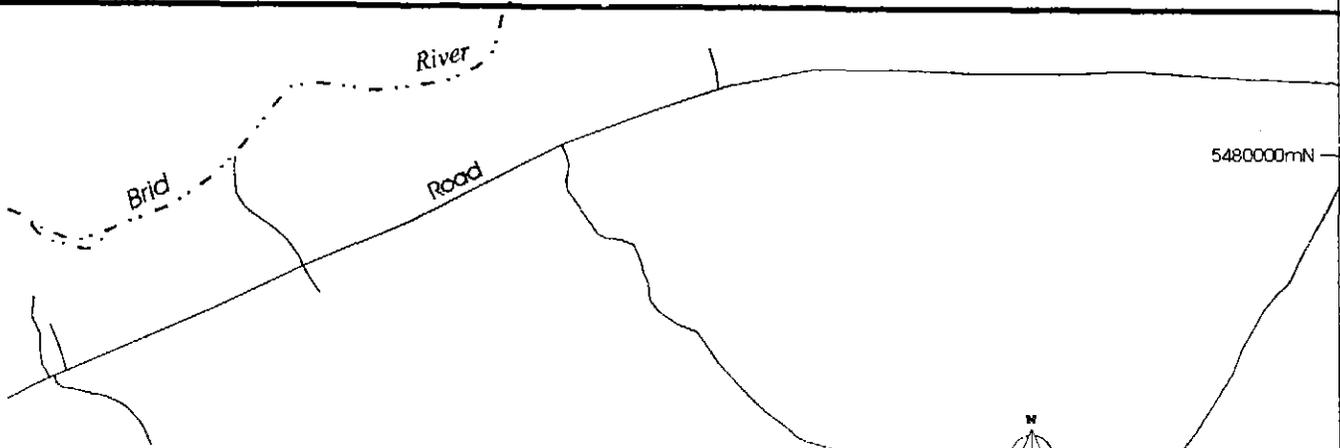
BRIDPORT

5460000mN

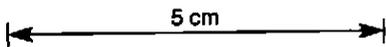
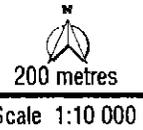


See enlargement Figure 4

-  Trenches
-  Existing works (trenches, pits)
-  Mullock dump
-  Tenement boundary
-  Road/track
-  Watercourse



5480000mN



E38/94 - NABOWLA

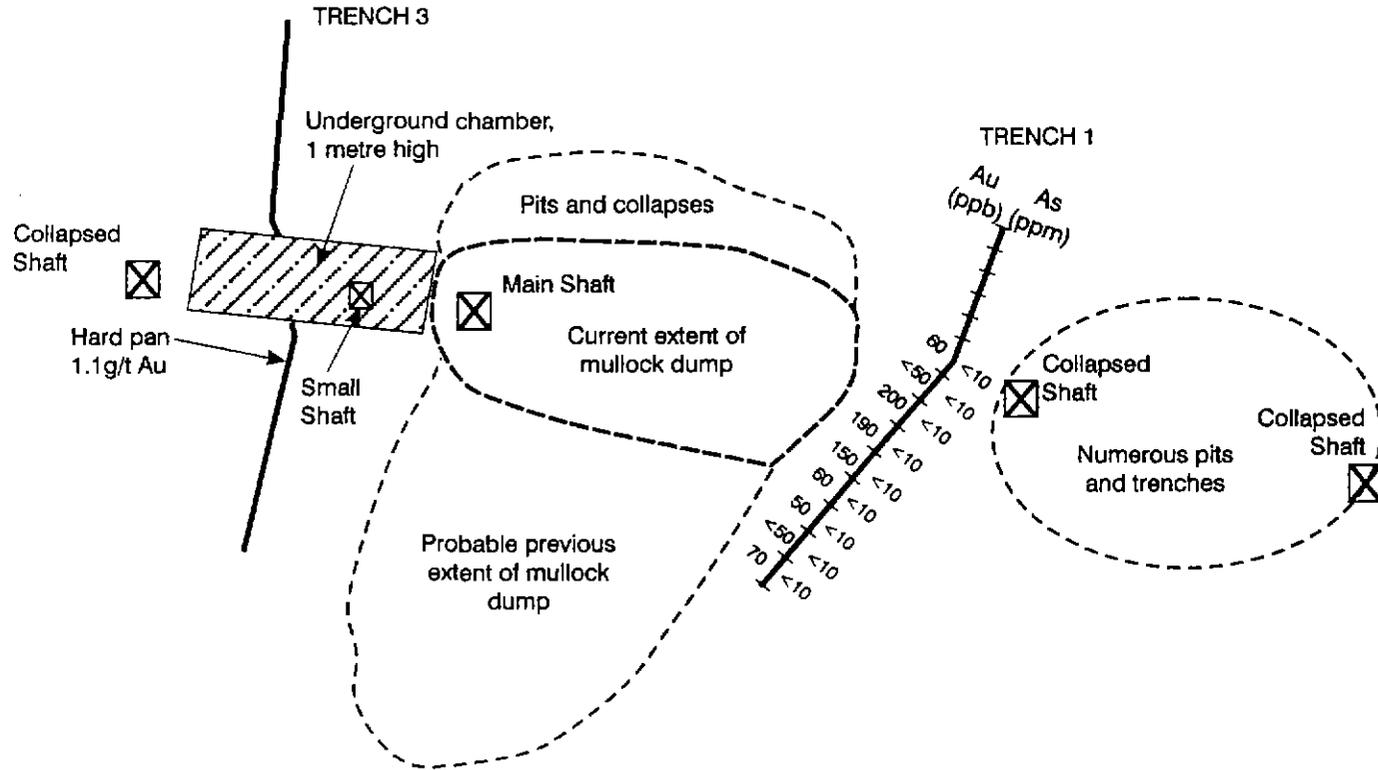
Tip Prospect Trench Location Plan

Figure 4

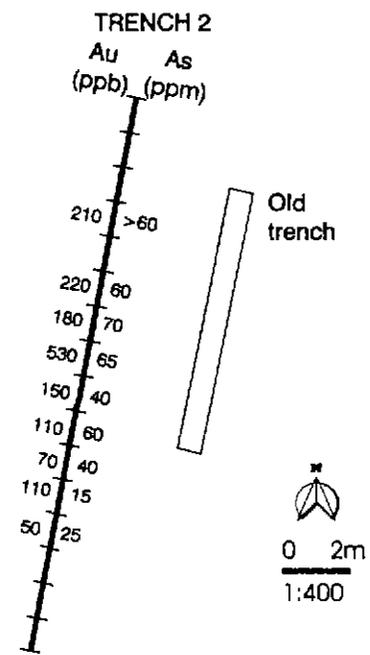
October 1999

532300mE

AREA 'A'



5459750mN



NOTE: Bedding and cleavage trending 329° - 337° dipping steeply to NE - SW

E38/94 - NABOWLA

Tip Prospect

Trench Location Plan

Detail Area 'A'

Figure 5

October 1999

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Results were disappointing. Primary mineralisation appears to occur as disseminated gold in sandstone of the Mathinna Group. No mineralised vein material was located. No fresh sulphide was observed in bedrock. Secondary mineralisation appears to occur within a 1 meter thick hardpan, probably of Tertiary age, overlying the Mathinna Beds. No further work at this site is recommended.

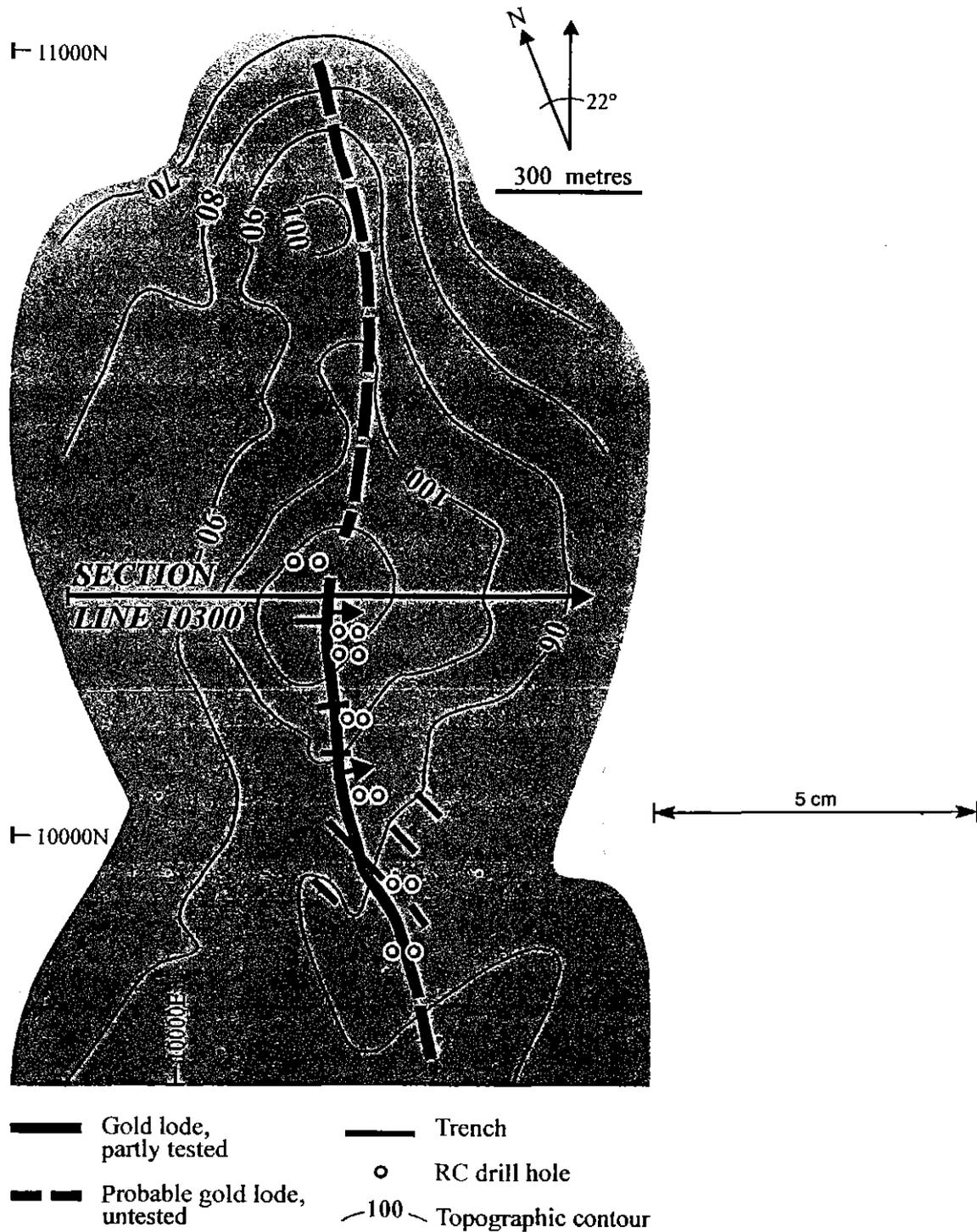
3.3 Re-Interpretation of Exploration Data – East Denison Prospect

In 1996 soil sampling gave first indications of the mineralised zone. Trenching subsequently returned wide intervals of mineralisation including 24m @ 2.54g/t Au and 35m @ 1.2g/t Au. Auger geochemical sampling was then used to extend and better define geochemical anomalies located by the initial soil sampling surveys. In 1998, a small, first pass drilling program of 14 reverse circulation holes was completed. The best result was 20m @ 1.0g/t Au including 7m @ 2.38g/t Au (Figure 6).

Late in 1998 a geological consultant visited the prospect and reviewed all exploration results. The structural setting of the mineralisation, previously thought to be complex, was clarified. Gold mineralisation is now interpreted to occur in a well defined, continuous, fault controlled, NNE-SSW trending zone which dips shallowly at 15° – 20° easterly (Figure 7) and is traceable by geochemistry for 1.25 kilometres. Mineralisation is associated with quartz vein stockworks and silicification in sandstones and siltstones of the Mathinna Group. Importantly, the thick, shallowly dipping mineralisation crops out near the crest of a ridge, a setting that provides potential for shallow, low waste to ore, open pit mining if further exploration drilling extends the currently known mineralisation zone (Figure 8). The mineralisation is in many ways analogous to that at Perseverance Corporation Limited successful Nagambie/Fosterville open pit operations in the Bendigo region of Victoria.

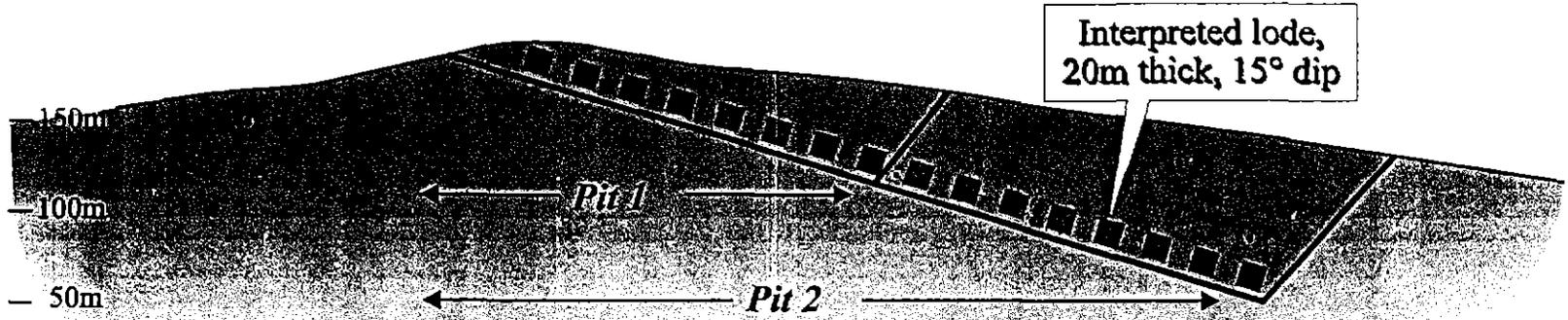
3.0 CONCLUSIONS

The **East Denison Prospect** has been identified as the Company's most significant prospect. It was discovered as a result of Anglo Australian Resources' effective regional exploration program conducted over the past three years. Although located in the old



EAST DENISON PROSPECT
Topographic Plan Showing Gold Lode

Figure 7



Potential *Pit 1* 50,000oz / 100m strike, W:O 1.0:1.0
Potential *Pit 2* 100,000oz / 100m strike, W:O 1.5:1.0

200 metres

EAST DENISON PROSPECT

Idealised Section 10,300N

Figure 8

5 cm



Denison Goldfield, the prospect is a true discovery as the mineralisation was missed by previous prospectors and explorers.

Considerable potential exists to extend the East Denison mineralisation as only 400 metres of the 1.25 kilometre structure has so far been tested, albeit, only partially by first pass drilling. Substantial further drilling is warranted and a 1,000 metre reverse circulation drilling program has been planned for this prospect.

APPENDIX A

Rock Chip Sample Coordinates and Assay Results

Sample No	Easting	Northing	Au1 (ppm)	Au2(ppb)	Cu (ppm)	Pb (ppm)	Zn (ppm)	Ag (ppm)	As (ppm)	Bi (ppm)	Mo (ppm)	Sb (ppm)
EFR122	531838	5447453	0		7	14	3	0	6	6	3	0
EFR123	532009	5447381	0		7	8	4	0	3	3	12	0
EFR124	532151	5447166	0		8	9	7	0	5	3	2	0
EFR125	532320	5447055	0		21	12	12	0	12	10	8	0
EFR130	532569	5454682	0		13	14	27	0	13	12	2	0
EFR134	530750	5452904	0.001		31	19	40	0	7	0	3	0
EFR157	532799	5447741	0.001		53	18	72	0	10	15	2	0
EFR158	531830	5448021	0		13	10	7	0	46	0	7	4
NDR001	526305	5450678	0		086	31	109	0	15	0	18	0
NDR002	526290	5450680	0		03	2	2	0	0	4	3	0
NDR003	526288	5450525	0.002		211	1	5	0	2	5	23	0
WFR044	532593	5459441	0.01		1022	6	15	0	62	7	6	0
WFR045	532556	5459436	0.069		6918	20	48	0	525	17	3	0
WFR046	532558	5459440	0.002		211	7	46	0	13	18	2	2
WFR047	532607	5459303	0		07	7	9	0	36	8	18	0
WFR048	532660	5459245	0.004		49	12	13	0	19	14	3	3
WFR049	532507	5459454	0		014	6	73	0	0	23	0	0
WFR050	532752	5459368	0		08	6	13	0	3	6	2	0
WFR051	532533	5459422	0.013		1317	7	62	0	361	20	2	0
WFR052	532339	5459231	0		031	12	82	0	17	13	0	0
WFR053	532163	5459307	0		08	0	4	0	50	4	25	0
WFR054	532493	5459770	0.032		3241	17	53	0	666	17	1	2
WFR055	532587	5459698	0.032		3212	9	2	0	1040	5	10	13
WFR056	532585	5459585	0		031	12	49	0	141	15	0	0
WFR057	532467	5459349	0		020	11	93	0	15	8	2	0
WFR058	532116	5459536	0		016	9	39	0	7	11	11	0

610019



ANALYTICAL REPORT

610020

PAGE 1 of 2

CONTACT: MR D KRUGER
 CLIENT: ANGLO AUSTRALIAN RESOURCES N L
 ADDRESS:
 1ST FLOOR 44 ORD STREET
 WEST PERTH WA 6005

LABORATORY: PERTH
 BATCH NUMBER: PH12639
 SUB BATCH: 0
 No. OF SAMPLES: 28
 DATE RECEIVED: 12/10/98
 DATE COMPLETED: 21/10/98

ORDER No: 110315

SAMPLE TYPE: RC DRILL CHIP

PROJECT:

SAMPLE NUMBER	ELEMENT UNIT METHOD L.O.R.	Cu ppm IC205 1	Pb ppm IC205 1	Zn ppm IC205 1	Ag ppm IC205 0.2	As ppm IC205 1	Bi ppm IC205 2
---------------	-------------------------------------	-------------------------	-------------------------	-------------------------	---------------------------	-------------------------	-------------------------

EFR122	7	14	3	<0.2	6	6
EFR123	7	8	4	<0.2	3	3
EFR124	8	9	7	<0.2	5	3
EFR125	21	12	12	<0.2	12	10



EFR130	13	14	27	<0.2	13	12
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COMMENTS:

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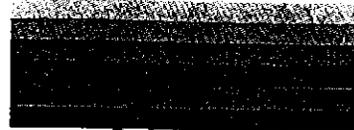
* Results apply to sample(s) as submitted by client.

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 Phone: (08) 8952 6020 Fax: (08) 8952 6028
 Bendigo Laboratory
 Phone: (03) 5446 1390 Fax: (03) 5446 1389
 Brisbane Laboratory
 Phone: (07) 3243 7222 Fax: (07) 3243 7218
 Porters Towers Laboratory

Cloncurry Laboratory
 Phone: (077) 42 1323 Fax: (077) 42 1685
 Kalgoorlie Laboratory
 Phone: (08) 9021 1457 Fax: (08) 9021 6253
 New Zealand Laboratory
 Phone: (07) 575 7654 Fax: (07) 575 7641
 Orange Laboratory

Perth Laboratory
 Phone: (08) 9249 2988 Fax: (08) 9249 2942
 Townsville Laboratory
 Phone: (077) 79 9155 Fax: (077) 79 9729

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610021

ANALYTICAL REPORT

PAGE 2 of 2

CONTACT: MR D KRUGER
 CLIENT: ANGLD AUSTRALIAN RESOURCES N L
 ADDRESS:
 1ST FLOOR 44 ORD STREET
 WEST PERTH WA 6005

LABORATORY: PERTH
 BATCH NUMBER: PH12639
 SUB BATCH: 0
 No. OF SAMPLES: 28
 DATE RECEIVED: 12/10/98
 DATE COMPLETED: 21/10/98

ORDER No.: 110315

SAMPLE TYPE: RC DRILL CHIP

PROJECT:

SAMPLE NUMBER	ELEMENT UNIT METHOD L.O.R.	Mo ppm IC205 1	Sb ppm IC205 2	Au ppm PM205 0.001	Au PM205 ppm CHECKS 0.001
---------------	----------------------------	----------------	----------------	--------------------	---------------------------

EFR122	3	<2	<0.001	
EFR123	12	<2	<0.001	
EFR124	2	<2	<0.001	<0.001
EFR125	8	<2	<0.001	<0.001
EFR130	2	<2	<0.001	

COMMENTS:

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• Results apply to sample(s) as submitted by client.

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 Brisbane Laboratory
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 Chartwell Towers Laboratory

Cloncurry Laboratory
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 Kalgoorlie Laboratory
 Phone: (08) 9021 1457 Fax: (08) 9021 6253
 New Zealand Laboratory
 Phone: (07) 575 7654 Fax: (07) 575 7641
 Orange Laboratory

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 Townsville Laboratory
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ANALYTICAL REPORT

610025
PAGE 1 of 4

CONTACT: MR D KRUGER
CLIENT: ANGL0 AUSTRALIAN RESOURCES N L
ADDRESS: 1ST FLOOR 44 ORD STREET
WEST PERTH WA 6005

LABORATORY: PERTH
BATCH NUMBER: PH12990
SUB BATCH: 0
No. OF SAMPLES: 55
DATE RECEIVED: 28/01/99
DATE COMPLETED: 03/02/99

ORDER No: 110317

SAMPLE TYPE: RC DRILL CHIP

PROJECT:

SAMPLE NUMBER	ELEMENT UNIT METHOD L.O.R.	Cu DDM IC205 1	Pb DDM IC205 1	Zn DDM IC205 1	Ag DDM IC205 0.2	As DDM IC205 1	Bi DDM IC205 2
---------------	-------------------------------------	-------------------------	-------------------------	-------------------------	---------------------------	-------------------------	-------------------------

EFR 134 | 31 | 19 | 40 | <0.2 | 7 | <2

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• Results apply to sample(s) as submitted by client

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Orange Laboratory
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ANALYTICAL REPORT

610023
PAGE 3 of 4

CONTACT: MR D KRUGER
CLIENT: ANGLO AUSTRALIAN RESOURCES N L
ADDRESS:
1ST FLOOR 44 ORD STREET
WEST PERTH WA 6005

LABORATORY: PERTH
BATCH NUMBER: PH12990
SUB BATCH: 0
No. OF SAMPLES: 55
DATE RECEIVED: 28/01/99
DATE COMPLETED: 03/02/99

ORDER No.: 110317

SAMPLE TYPE: RC DRILL CHIP

PROJECT:

SAMPLE NUMBER	ELEMENT UNIT METHOD L.O.R.	Mo	Sb	Au	Au PM205	Au PM203	Au PM203
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EFR 134	3	<2	0.001	<0.001
---------	---	----	-------	--------

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Kalgoorlie Laboratory
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Orange Laboratory
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Townsville Laboratory
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ANALYTICAL REPORT

610024

PAGE 2 of 4

CONTACT: MR D KRUGER
CLIENT: ANGLO AUSTRALIAN RESOURCES N L
ADDRESS: 1ST FLOOR 44 ORD STREET
WEST PERTH WA 6005

LABORATORY: PERTH
BATCH NUMBER: PH12990
SUB BATCH: 0
No. OF SAMPLES: 55
DATE RECEIVED: 28/01/99
DATE COMPLETED: 03/02/99

ORDER No.: 110317

SAMPLE TYPE: RC DRILL CHIP

PROJECT:

SAMPLE NUMBER	ELEMENT UNIT METHOD L.O.R.	Cu DDM IC205 1	Pb DDM IC205 1	Zn DDM IC205 1	Ag DDM IC205 0.2	As DDM IC205 1	Bi DDM IC205 2
---------------	----------------------------	-------------------------	-------------------------	-------------------------	---------------------------	-------------------------	-------------------------

EFR 157	53	18	72	<0.2	10	15
EFR 158	13	10	7	<0.2	46	<2

COMMENTS:

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• Results apply to sample(s) as submitted by client.

Alice Springs Laboratory
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Brisbane Laboratory
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Charters Towers Laboratory
Phone: (077) 87 4155 Fax: (077) 87 4220

Cloncurry Laboratory
Phone: (077) 42 1323 Fax: (077) 42 1665
Kalgoorlie Laboratory
Phone: (08) 9021 1457 Fax: (08) 9021 6253
New Zealand Laboratory
Phone: (07) 575 7654 Fax: (07) 575 7641
Orange Laboratory
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Perth Laboratory
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Townsville Laboratory
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ANALYTICAL REPORT

PAGE 4 of 4

CONTACT: MR D KRUGER
CLIENT: ANGLIO AUSTRALIAN RESOURCES N L
ADDRESS: 1ST FLOOR 44 ORD STREET
WEST PERTH WA 6005

LABORATORY: PERTH
BATCH NUMBER: PH12990
SUB BATCH: 0
No. OF SAMPLES: 55
DATE RECEIVED: 28/01/99
DATE COMPLETED: 03/02/99

ORDER No.: 110317

SAMPLE TYPE: RC DRILL CHIP

PROJECT:

SAMPLE NUMBER	ELEMENT UNIT METHOD L.O.R.	Mo	Sb	Au	Au PM205	Au PM203	Au PM203
		DDM IC205 1	DDM IC205 2	DDM PM205 0.001	DDM CHECKS 0.001	DDM CHECKS 0.02	DDM CHECKS 0.02

EFR 157	2	<2	0.001		
EFR 158	7	4	<0.001		

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Townsville Laboratory
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ANALYTICAL REPORT

PAGE 1 of 6

CONTACT: MR D KRUGER
CLIENT: ANGLO AUSTRALIAN RESOURCES N L
ADDRESS:
 1ST FLOOR 44 ORD STREET
 WEST PERTH WA 6005

LABORATORY: PERTH
BATCH NUMBER: PH12483
SUB BATCH: 0
No. OF SAMPLES: 36
DATE RECEIVED: 21/08/98
DATE COMPLETED: 28/08/98

ORDER No.: ALS110314

SAMPLE TYPE: ROCK

PROJECT: VARIOUS

SAMPLE NUMBER	ELEMENT UNIT METHOD L.O.R.	Cu	Pb	Zn	Ag	As	Bi
		DDM IC205 1	DDM IC205 1	DDM IC205 1	DDM IC205 0.2	DDM IC205 1	DDM IC205 2
NDR 1		86	31	109	<0.2	15	<2
NDR 2		3	2	2	<0.2	<1	4
NDR 3		11	1	5	<0.2	2	5

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610027

ANALYTICAL REPORT

PAGE 3 of 6

CONTACT: MR D KRUGER
CLIENT: ANGLO AUSTRALIAN RESOURCES N L
ADDRESS:
 1ST FLOOR 44 ORD STREET
 WEST PERTH WA 6005

LABORATORY: PERTH
BATCH NUMBER: PH12483
SUB BATCH: 0
No. OF SAMPLES: 36
DATE RECEIVED: 21/08/98
DATE COMPLETED: 28/08/98

ORDER No: ALS110314

SAMPLE TYPE: ROCK

PROJECT: VARIOUS

SAMPLE NUMBER	ELEMENT UNIT METHOD L.O.R.	Mo ppm IC205 1	Sb ppm IC205 2	Au ppm PM205 0.001	Au PM205 ppm CHECKS 0.001	Au PM205 ppm CHECKS 0.001	Au PM205 ppm CHECKS 0.02
	NDR 1	18	<2	<0.001			
	NDR 2	3	<2	<0.001			
	NDR 3	23	<2	0.002			

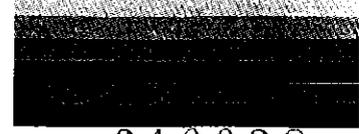
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610028

ANALYTICAL REPORT

PAGE 1 of 2

CONTACT: MR D KRUGER
CLIENT: ANGLO AUSTRALIAN RESOURCES N L
ADDRESS:
1ST FLOOR 44 ORD STREET
WEST PERTH WA 6005

LABORATORY: PERTH
BATCH NUMBER: PH12639
SUB BATCH: 0
No. OF SAMPLES: 28
DATE RECEIVED: 12/10/98
DATE COMPLETED: 21/10/98

ORDER No: 110315

SAMPLE TYPE: RC DRILL CHIP

PROJECT:

SAMPLE NUMBER	ELEMENT UNIT METHOD L.O.R.	Cu	Pb	Zn	Ag	As	Bi
		ppm IC205 1	ppm IC205 1	ppm IC205 1	ppm IC205 0.2	ppm IC205 1	ppm IC205 2
WFR44		22	6	15	<0.2	62	7
WFR45		18	20	48	<0.2	525	17
WFR46		11	7	46	<0.2	13	18
WFR47		7	7	9	<0.2	36	8
WFR48		9	12	13	<0.2	19	14
WFR49		14	6	73	<0.2	<1	23
WFR50		8	6	13	<0.2	3	6
WFR51		17	7	62	<0.2	361	20
WFR52		31	12	82	<0.2	17	13
WFR53		8	<1	4	<0.2	50	4
WFR54		41	17	53	<0.2	666	17
WFR55		12	9	2	<0.2	1040	5
WFR56		31	12	49	<0.2	141	15
WFR57		20	11	93	<0.2	15	8
WFR58		16	9	39	<0.2	7	11

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ANALYTICAL REPORT

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PAGE 2 of 2

CONTACT: MR D KRUGER
CLIENT: ANGLIO AUSTRALIAN RESOURCES N L
ADDRESS:
1ST FLOOR 44 ORD STREET
WEST PERTH WA 6005

LABORATORY: PERTH
BATCH NUMBER: PH12639
SUB BATCH: 0
No. OF SAMPLES: 28
DATE RECEIVED: 12/10/98
DATE COMPLETED: 21/10/98

ORDER No.: 110315

SAMPLE TYPE: RC DRILL CHIP

PROJECT:

SAMPLE NUMBER	ELEMENT UNIT METHOD L.O.R.	Mo	Sb	Au	Au FM205		
		ppm IC205 1	ppm IC205 2	ppm PM205 0.001	ppm PM205 CHECKS 0.001		
WFR44		6	<2	0.010			
WFR45		3	<2	0.069			
WFR46		2	2	0.002			
WFR47		18	<2	<0.001			
WFR48		3	3	0.004			
WFR49		<1	<2	<0.001			
WFR50		2	<2	<0.001			
WFR51		2	<2	0.013			
WFR52		<1	<2	<0.001	<0.001		
WFR53		25	<2	<0.001			
WFR54		1	2	0.032	0.034		
WFR55		10	13	0.032			
WFR56		<1	<2	<0.001			
WFR57		2	<2	<0.001			
WFR58		2	<2	<0.001			

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APPENDIX B

Tip Prospect – Trench Assay Results

John Lethborg

03 63 931 224

26/07/1999 17:30:14

P.1

610031



AQUATIC LABS

The Tassy Assay Professionals

Enquires: J.R. Lethborg (B. Sc. Chemistry)
 Phone : 003 931 774
 Your reference : Purchase Order
 Our file : 990871-0893

Assay laboratory
 Box 126,
 Westbury
 Tasmania 7303

26 July, 1999

Dear Frank

Please find below the assay result on the samples collected from the Westbury bus depot.

Aquatic Labs Reg No.	Description	mg As / Kg (p.p.m) (2)	mg Au / Kg (p.p.m) (1)
990871	Frank Bardenhagan BT 1	<10	0.06
990872	Frank Bardenhagan BT 2	<10	<0.05
990873	Frank Bardenhagan BT 3	<10	0.20
990874	Frank Bardenhagan BT 4	<10	0.19
990875	Frank Bardenhagan BT 5	<10	<0.05
990876	Frank Bardenhagan BT 6	<10	0.06
990877	Frank Bardenhagan BT 7	<10	0.05
990878	Frank Bardenhagan BT 8	<10	<0.05
990879	Frank Bardenhagan BT 9	<10	0.07
990880	Frank Bardenhagan BT 10	<10	<0.05
990883	Frank Bardenhagan BT 11	35	0.05
990884	Frank Bardenhagan BT 12	15	0.11
990885	Frank Bardenhagan BT 13	40	0.07
990886	Frank Bardenhagan BT 14	60	0.11
990887	Frank Bardenhagan BT 15	40	0.15
990888	Frank Bardenhagan BT 16	65	0.53
990889	Frank Bardenhagan BT 17	70	0.18
990890	Frank Bardenhagan BT 18	60	0.22
990891	Frank Bardenhagan BT 19	70	0.10
990892	Frank Bardenhagan BT 20	1010	0.10
990893	Frank Bardenhagan BT 21	165	0.18
990880	Frank Bardenhagan BT 10 repeat	-	<0.05
990890	Frank Bardenhagan BT 18 repeat	-	0.22

(1) Gold by fire assay

Aquatic Labs reference source for Fire assaying is "A Manual on Fire Assaying and Determination of the Noble Metals in Geological Materials" published by the American Geological Survey in 1977.

(2) Method nitric acid extraction of arsenic and flame acetylene/nitrous oxide AAS determination of extracted metal

John Lethborg

03 63 931 224

07/08/1999 19:38:54

P.1

610032



AQUATIC LABS

The Tassy Assay Professionals

Enquires: J. R. Lethborg (B. Sc. Chemistry)
 Phone : 003 931 774
 Your reference : Purchase Order
 Our file : 991001-1026

Assay Laboratory
 Box 126,
 Westbury
 Tasmania 7303

7 August, 1999

Dear Frank

Please find below the assay result on the samples collected from the Westbury bus depot.

Aquatic Labs Reg No.	Description	mg As / Kg (p.p.m) (2)	mg Au / Kg (p.p.m) (1)
991001	Frank Bardenhagan BT 22	30	1.10
991002	Frank Bardenhagan BT 23	20	0.06
991003	Frank Bardenhagan BT 24	<10	<0.05
991004	Frank Bardenhagan BT 25	<10	<0.05
991004	Frank Bardenhagan BT 25	<10	0.06
991005	Frank Bardenhagan BT 26	<10	0.05
991006	Frank Bardenhagan BT 27	<10	<0.05
991007	Frank Bardenhagan BT 28	<10	0.68
991008	Frank Bardenhagan BT 29	10	<0.05
991009	Frank Bardenhagan BT 30	<10	<0.05
991010	Frank Bardenhagan BT 31	<10	<0.05
991011	Frank Bardenhagan BT 32	<10	<0.05
991012	Frank Bardenhagan BT 33	225	<0.05
991013	Frank Bardenhagan BT 34	10	<0.05
991014	Frank Bardenhagan BT 35	<10	<0.05
991015	Frank Bardenhagan BT 36	4980	<0.05
991018	Frank Bardenhagan BT 37	<10	<0.05
991019	Frank Bardenhagan BT 38	20	<0.05
991020	Frank Bardenhagan BT 39	15	<0.05
991021	Frank Bardenhagan BT 40	10	<0.05
991022	Frank Bardenhagan BT 41	<10	<0.05
991023	Frank Bardenhagan BT 42	15	<0.05
991024	Frank Bardenhagan BT 43	15	<0.05
991025	Frank Bardenhagan BT 44	35	<0.05
991026	Frank Bardenhagan BT 45	<10	<0.05

(1) Gold by fire assay

Aquatic Labs reference source for Fire assaying is "A Manual on Fire Assaying and Determination of the Noble Metals in Geological Materials" published by the American Geological Survey in 1977.

(2) Method nitric acid extraction of arsenic and flame acetylene/nitrous oxide AAS determination of extracted metal

APPENDIX C

Tip Prospect – Trench Sample Descriptions

610034

TIP PROSPECT SAMPLES

Sample	Description	Au	As
BT1	Trench 1. 7-9 ms	60	<10
BT2	Trench 1. 9-11 ms	<50	<10
BT3	Trench 1. 11-13 ms	200	<10
BT4	Trench 1. 13-15 ms	190	<10
BT5	Trench 1. 15-17 ms	<50	<10
BT6	Trench 1. 17-19 ms	60	<10
BT7	Trench 1. 19-21 ms	50	<10
BT8	Trench 1. 21-23 ms	<50	<10
BT9	Trench 1. 23-25 ms	70	<10
BT10	From hole at tip - silic mg SS, minor pyrite casts, 2mm fresh pyrite	<50	<10
BT11	Trench 2. 6-8 ms	50	35
BT12	Trench 2. 8-10 ms	110	15
BT13	Trench 2. 10-12 ms	70	40
BT14	Trench 2. 12-14 ms	110	60
BT15	Trench 2. 14-16 ms	150	40
BT16	Trench 2. 16-18 ms	530	65
BT17	Trench 2. 18-20 ms	180	70
BT18	Trench 2. 20-22 ms	220	60
BT19	Trench 2. 24-26 ms	100	70
BT20	Mullock sample. meta SS, minor dissem arsenopyrite	100	1010
BT21	Trench 3. Hard pan	180	155
BT22	Trench 3. Hard pan - north	1100	30
BT23	Trench 3. Hard pan - south	60	20
BT24	Trench 3. Bedrock - very weathered fl SZ - north	<50	<10
BT25	Trench 3. Bedrock - very weathered fl SZ - south	55	<10
BT26	Trench 4. 10 ms - silic. mg SS, 5% qtz veinlets	50	<10
BT27	Trench 3. Qtz (white) beneath hard pan layer.	<50	<10
BT28	Trench 4. 28-32 ms	680	<10
BT29	Trench 4. 32-36 ms	<50	10
BT30	Trench 4. 36-40 ms	<50	<10
BT31	Trench 4. 20 ms - red meta SS	<50	<10
BT32	Trench 4. 60 ms - NW trending 1.5cm wide qtz vein	<50	<10
BT33	Mullock sample. Fe rich green mg meta SS, sheared, abund. pyrite casts	<50	225
BT34	Trench 4. 40-40 ms	<50	10
BT35	Trench 4. 44-48 ms	<50	<10
BT36	Mullock sample. Silicified mg SS, Fe-ox, minor pyrite casts	<50	4980
BT37	Trench 5. 6-10 ms	<50	<10
BT38	Trench 5. 10-14 ms	<50	20
BT39	Trench 5. 14-18 ms	<50	15
BT40	Trench 5. 18-22 ms	<50	10
BT41	Trench 5. 22-26 ms	<50	<10
BT42	Trench 5. 26-30 ms	<50	15
BT43	Trench 5. 30-34 ms	<50	15
BT44	Trench 5. 34-38 ms	<50	35
BT45	Trench 5. 38-42 ms	<50	<10