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NEWHAM EXPLORATION & MINING SERVICES

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MICROFILMED  
FICHE No. 015186 -

EL 46/96

FLOWERDALE RIVER AREA

RELINQUISHMENT REPORT

AMG REFERENCE POINTS ADDED

EL 46/96  
15 NOV 1999  
See folio 51

For:

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09 November 1999

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Relinquishment Report - EL 46/96 - Flowerdale River  
Area  
Goldstream Mining NL\*  
Newnham, L.A.  
EL46/96

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## 1. INTRODUCTION

Exploration Licence 46/96 of 249 sq km lies south-west of Burnie.

The licence, jointly held by Goldstream Mining NL and Titan Resources NL, was granted on 18 January 1997 for a five year period expiring on 17 January 2002. It was explored under a joint venture agreement between the co-tenants dated 21 December 1995.

The principal exploration target was primary gold deposits.

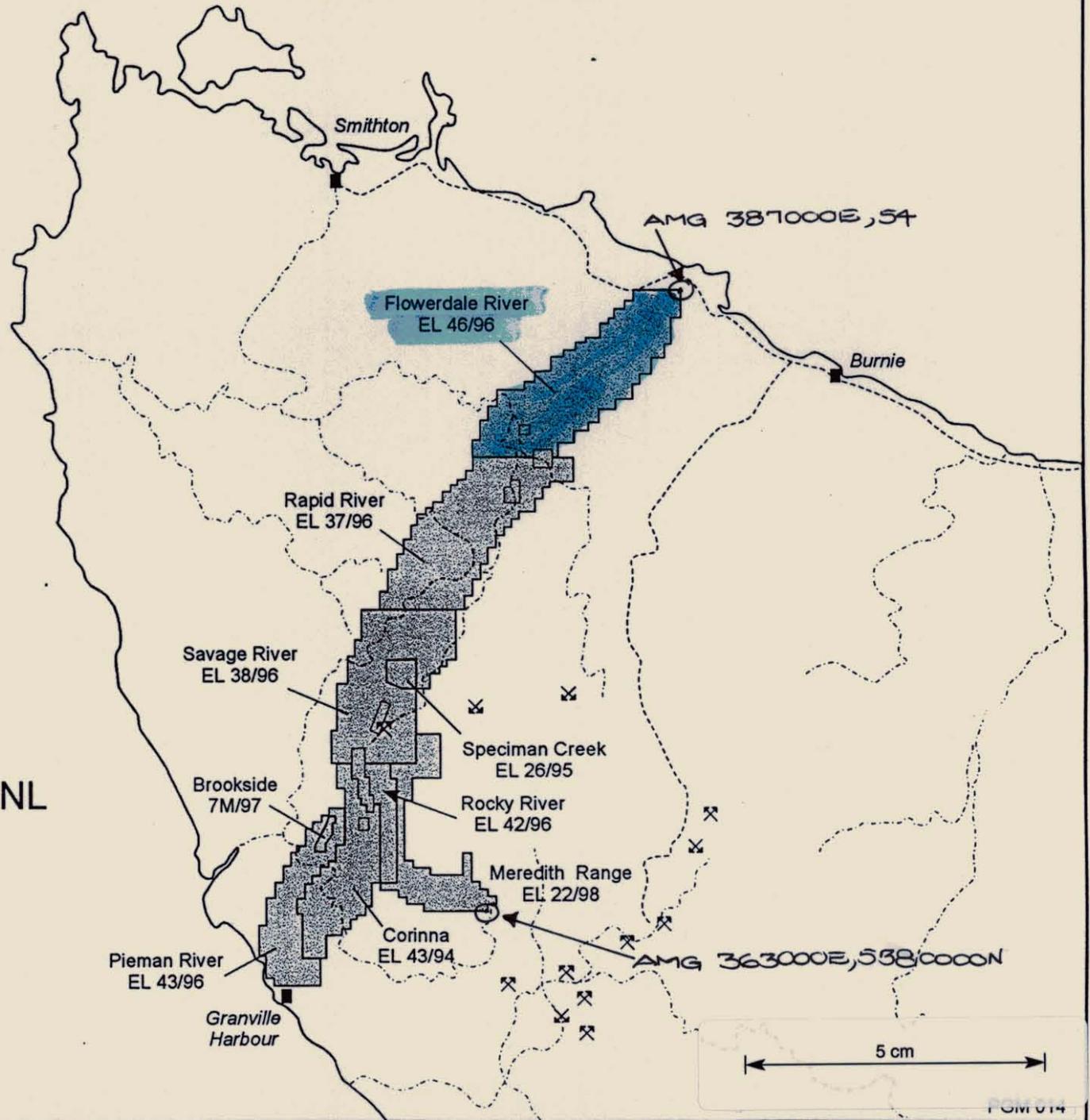
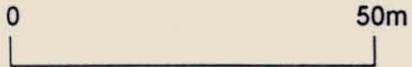
Total expenditure on the licence was \$40,898.

AMG REFERENCE POINTS ADDED



# GOLDSTREAM MINING NL

Tenement location in  
Western Tasmania



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## 2. WORK COMPLETED

The area covered by EL 46/96 was considered by the licence tenants to be prospective for two styles of primary gold deposits:

- (a) Deposits hosted by Proterozoic mafic and iron rich formations which are extensive in this area of north-west Tasmania. These deposits could be classed as pre-deformational or syn-deformational.
- (b) Deposits associated with post-deformational systems within the broad Arthur Metamorphic Complex.

Because of the large area to be explored, it was decided that the most effective initial exploration tool would be a regional stream sediment survey.

A limited survey was undertaken in the 1997-1998 field season, and was fully reported upon in:

*"EL 37/96 Rapid River and EL 38/96 Savage River (to 29.10.98) EL 46/96 Flowerdale River (to 17.12.98) Western Tasmania. Combined Annual Report", by NJ Turner Geological Services, 31 July 1998, MRT ref 98-4218*

The only results of note from this survey were a -40# and a -80# stream sediment sample collected at 366,040 E, 5,446,990 N from a small south draining stream close to its confluence with the heavily contaminated Arthur River.

The -40# BCL sample assayed 25.3 ppb Au, and the -80# sample <10 ppb Au but elevated Cu, Zn and As. Samples taken upstream of this site were not anomalous.

### 3. CONCLUSIONS

Results of the limited drainage sampling program are not considered by the joint venture partners to be sufficiently encouraging to warrant further exploration for gold in this area. It was agreed, therefore, to relinquish the Licence.

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