



Project: Mt Read

Location: West Tasmania

Tenement: EL47/2003

Prospect: New North Farrell

Location Descriptor: Same pad as FDD06 - South of Vanderfeens house, in paddock between Murchison Hwy & Innes Tk

Hole ID: FDD07

Total Depth:	500
MGA_East:	385605
MGA_North:	5379333
Local East:	9415
Local North:	10030

Drill Type:	Diamond
Start Date:	16 March 06
End Date:	29 March 06
RL:	187m
Grid:	AMG66

Dip:	-75
UTM Az:	94.4
Mag Az:	107
Logged by:	A.Habets
Designed by:	A.Habets

Drilling Contractor:	Boart Longyear
Rig:	LY38
Core Size:	NQ
Driller:	J.Kaye
Other:	Wedge hole

Objective & Results: Intersect the ore zone below Level 12 at 10,100N Local Farrell grid. Test continuity of FDD06 intercept.

Ore intercept tested 35m below FDD06 hole. While continuity of Zn grades continues, the lode was observed to be truncated by a fault at the footwall which also carried large amounts of water. Slight kick in the assay value for gold was not retested. The hole was continued to 500m to test further into the footwall of the NNFM. It was noted that sphalerite is more widespread than expected and blebe continued into the slates as well as tuffs to 484m.

Analytical Results											
depth from (m)	depth to (m)	Sample Type	Interval	SampleID	Au ppm	Ag ppm	Pb ppm	Cu ppm	Zn ppm	Fe %	BatchNo
373.8	374.9	NQ Core	1.1	134009	0.03	2	130	60	260	5.03	EL47-014
374.9	376	NQ Core	1.1	134010	0.03	1	110	30	160	5.45	EL47-014
376	376.8	NQ Core	0.8	134011	0.05	3	90	80	150	5.54	EL47-014
376.8	377.7	NQ Core	0.9	134012	0.08	2	60	20	90	7.13	EL47-014
377.7	378.25	NQ Core	0.55	134013	0.49	5	260	500	25500	14.5	EL47-014
378.25	379	NQ Core	0.75	134014	0.08	7	220	1420	11100	12.4	EL47-014
400.8	401.35	NQ Core	0.55	134016	0.03	2	50	50	550	6.43	EL47-014
401.35	402.3	NQ Core	0.95	134017	0.02	2	1060	60	2140	7.22	EL47-014
402.3	403.1	NQ Core	0.8	134018	0.02	1	160	30	570	2.35	EL47-014
403.1	404.6	NQ Core	1.5	134019	0.03	1	310	50	550	2.11	EL47-014
404.6	405.2	NQ Core	0.6	134020	0.01	3	100	200	1740	8.07	EL47-014
405.2	406	NQ Core	0.8	134021	0.01	1	40	30	290	2.23	EL47-014
406	406.8	NQ Core	0.8	134022	0.01	1	70	30	670	6.7	EL47-014
406.8	407.7	NQ Core	0.9	134023	-0.01	1	250	20	1030	2.51	EL47-014
407.7	408.5	NQ Core	0.8	134024	-0.01	1	200	10	1450	1.28	EL47-014
408.5	409	NQ Core	0.5	134025	0.01	1	180	10	1160	2.98	EL47-014

409	409.6	NQ Core	0.6	134026	-0.01	-1	40	20	920	1.4	EL47-014
409.6	411	NQ Core	1.4	134027	0.01	1	50	20	450	6.27	EL47-014
411	411.8	NQ Core	0.8	134028	-0.01	-1	50	30	320	2.74	EL47-014
Geology Logging											
depth from (m)	depth to (m)	Description					Mineralisation				
241.0	279.2	WEDGE FROM FDD06 at 241.0m - 248.65m. Fg volcanic. Gry-Buff-Dark Gry. Eutaxitic flow banding, varying silicification, brecciated Q-carbonate in places. Core becoming vitric/glassy at 265.2 - 269.60m. Possible metasediment 269.6 - 270.45m					VF py in fracture joints. Chlorit / fuschite 260m				
279.2	286.2	INTERBED ZONE of CVC & FGS. Fg - mg porphyritic in appearance to 280.3m. Becoming cg broken volcanic predominant to 283.60m. Clay pug 283.60m (50mm) with fault breccia. Farrell Group Sediment predominant at 283.65m with Qv & Q pebbles, brecciated.									
286.2	351.2	FGS, shale dark grey, well bedded with f blk graphitic vlts. Cleavage sub parallel to bedding. Massive and continuous core, f erratic carbonate vlts throughout. Unit becoming silty at 337.15m.									
351.2	372.9	Tuffaceous siltstone / shale, grey - blk. F carbonate vlts increasing at 351.20m and bedding becoming contorted. FIRST APPEARANCE OF CREAM CARBONATE AT 358.05m. Interbeds of blk shale 362.50 - 363.15m & 364.90 - 366.30m. Qv 360.90m (200mm), 367.70m (200					Occasional blebs of py increasing to 3mm				
372.9	382.2	Blk - gry shale & siltstone, well bedded and highly contorted. Narrow carbonate veins beginning to open up at 374.20m. Carbonate veins appear to be clean and x-talline (ankerite?) with minor py. Two episodes of carbonatization - 1: cream ore carbonate, 2: Pale White/gry. SEE PETROLOGY REPORT 134030: Hydrothermal breccia with abundant variably altered fragments of foliated, fine grained phyllite, as well as fragments of carbonate and quartz, probably representing vein material. Phyllite fragments in the breccia are commonly sericite-rich, but may have considerable quartz, as well as minor graphite and pyrite. They represent former carbonaceous pelitic material. There is no evidence that the breccia has a volcanic origin and it contains no recognisable volcanic material. The breccia fragments are enclosed in a matrix of smaller fragments and hydrothermal quartz, with minor carbonate, pyrite and a little sphalerite, arsenopyrite and trace chalcopyrite and biotite/chlorite. Weak deformation effects occur in the breccia matrix (shearing, fracturing of pyrite) and the rock has been cut by a few later irregular aggregates and veins containing medium to coarse grained carbonate and local quartz.					Sph 5% at 377.85 - 378.25m, tr chpy less 1%. Some traces of sphal brecciated in fault zone below ore zone. Petrology Report 134030: Approximate modal proportions are: carbonate (dolomite) 40%, sericite and quartz each 25% chlorite and pyrite each 4%, graphite 1% and traces of rutile, sphalerite, chalcopyrite and galena.				

382.2	402.2	Finely bedded blk shale. Broken fractured core to 388.10m, then massive and continuous core. Brecciated cream carbonate 392.05m (50mm) & 393.80m (150mm)	Blebs of py - coarser than usual to 4mm. Random and not influences by bedding. Vein of py 389.60m (5mm) with 10 -20% sph & 10% chalcopy
402.2	412.7	Tuff - tuffaceous shist, gry, some silicification with minor shale interbeds. Cream carbonate zones 405.0, 406.50, 407.10 & 410.60m. Fuschite in Qv and tr of unidentified dull brn/red mineral. Highly broken core 405.80 - 406.50 & 409.20 - 411.70m.	Gal blebs in a carb at 404.40m less 5%. Py & chalcopy dissem. 405.0 - 405.10m carbonate ore zone with low grade dull brn sphal to 20%, tr gal & chalcopy to 1%. Minor sphal 407.10m in carbonate to 5%. Py vlts 410.80m
412.7	442	Well bedded tuffaceous shist, dark gry with cleavage parallel to bedding. Cream carb vlts 421.90m (5mm). Masive & continuous core. Massive white Qv 425.40 - 428.60m with some carbonate. Minor fuschite along Q / sediment boundary. White Q zone 430.25 - 43	
442	469.8	Siltstone, gry with interbedded blk shale, varying degrees of silicification. Zones of intense Q veining: 448.90 - 453.0, 462.70m (300mm), 463.70m (600mm), 465.40 - 469.20m	F py "wispy" vlts up to 1% throughout. Tr chalcopy
469.8	500	Finely bedded shale, blk with f carbonate (siderite) vlts throughout. Qv 477.10 - 478.30m. Clay zone 478.40m (100mm). Zone of predominate white Q 483.0 - 487.40m	Vf dissem py throughout. Py blebs to 15mm in Qv. Py to 20% & tr of sph & chalcopy in Qv at 483.75m. Blebs of sph 5mm in Q & Qcarb at 484.45m with py and tr chalcopy.
500.00			

Geology Summary		
depth from (m)	depth to (m)	Geological Code
241	279.2	CVC
279.2	286.2	IBZ
286.2	358.05	FS
339.01	347.2	MCT
358.05	358.06	FCC
358.06	377.85	FS
377.85	378.25	Lode zone
378.25	379.8	FS
379.8	382.1	FZ
402	442	MCT
442	469.8	MCT
469.8	500	FS

Petrology	
Report ID:	134030
Depth:	377.9
Sample ID:	134030
Lithology:	FGS
Type:	PTS
Petrologist:	Paul Ashley UNE
Date Reported:	11/05/2006
Hand Specimen:	YES

Core Recovery			
depth from (m)	depth to (m)	Recovery	Recovery %
241.00	247.80	1.2	18

247.80	250.80	2.9	97
250.80	253.80	3.0	100
253.80	256.80	2.9	97
256.80	259.80	3.1	103
259.80	262.80	3.0	98
262.80	265.80	3.0	100
265.80	268.80	3.1	102
268.80	271.80	3.0	100
271.80	274.80	3.0	102
274.80	277.80	3.0	100
277.80	280.80	3.0	98
280.80	283.80	3.0	100
283.80	286.80	2.9	97
286.80	289.80	3.0	100
289.80	292.80	3.0	100
292.80	295.80	3.0	100
295.80	298.80	3.0	98
298.80	301.80	3.0	100
301.80	304.80	3.0	100
304.80	307.80	3.0	100
307.80	310.80	3.0	100
310.80	313.80	3.0	100
313.80	316.80	3.0	100
316.80	319.80	3.0	100
319.80	322.80	3.0	100
322.80	325.80	3.0	100
325.80	328.80	3.0	100
328.80	331.80	3.0	100
331.80	334.80	2.9	97
334.80	337.80	3.0	100
337.80	340.80	2.9	97
340.80	343.80	2.9	97
343.80	346.80	3.0	99
346.80	349.80	2.9	97
349.80	352.80	3.0	100
352.80	355.80	2.9	97
355.80	358.80	2.9	97
358.80	361.80	3.0	98
361.80	364.80	3.1	103
364.80	367.80	2.9	97
367.80	370.80	3.0	102
370.80	373.80	3.0	100
373.80	376.80	3.1	103
376.80	379.80	3.1	103
379.80	382.10	1.0	43
382.10	383.10	1.0	100
383.10	384.30	1.7	142
384.30	385.80	1.7	113
385.80	387.60	1.9	106
387.60	390.70	3.1	100
390.70	393.80	3.2	103
393.80	396.90	3.0	97
396.90	400.00	3.1	100
400.00	403.10	3.1	100
403.10	406.30	3.0	94
406.30	409.00	2.7	100
409.00	411.80	2.9	104

411.80	414.90	3.1	100
414.90	418.00	3.1	100
418.00	421.10	3.1	100
421.10	424.20	3.1	100
424.20	427.30	3.1	100
427.30	430.10	3.1	111
430.10	430.80	0.6	86
430.80	433.80	3.1	103
433.80	436.80	3.0	102
436.80	439.80	3.0	100
439.80	442.80	3.0	100
442.80	445.80	3.1	103
445.80	448.80	2.9	97
448.80	451.80	3.0	100
451.80	454.80	3.0	100
454.80	457.80	3.0	100
457.80	460.80	3.0	100
460.80	463.80	3.0	100
463.80	466.80	2.9	97
466.80	469.80	3.0	102
469.80	472.80	3.0	102
472.80	475.80	3.0	100
475.80	478.80	3.0	100
478.80	481.80	3.0	100
481.80	484.80	3.0	100
484.80	487.80	2.9	97
487.80	490.80	3.1	103
490.80	493.80	3.0	100
493.80	496.80	3.0	100
496.80	499.90	3.0	97
499.90	500.00	0.1	100

Survey						
depth (m)	Dip	UTM Azimuth	Mag Azimuth	Instrument	Operator	DateRead
0	-75.00	94.4	107	Single Shot	J. Kaye	15-Feb-06
34	-74.50	95.4	108	Single Shot	J. Kaye	16-Feb-06
49	-74.50	97.4	110	Single Shot	J. Kaye	21-Feb-06
76	-74.00	93.4	106	Single Shot	J. Kaye	22-Feb-06
103	-72.00	92.4	105	Single Shot	J. Kaye	23-Feb-06
130	-71.00	88.4	101	Single Shot	J. Kaye	27-Feb-06
154	-70.50	87.4	100	Single Shot	J. Kaye	28-Feb-06
178	-69.50	87.4	100	Single Shot	J. Kaye	01-Mar-06
199	-68.00	86.4	99	Single Shot	J. Kaye	02-Mar-06
214	-64.00	85.4	98	Single Shot	J. Kaye	06-Mar-06
226	-62.00	84.4	97	Single Shot	J. Kaye	07-Mar-06
241	-59.75	81.4	94	Single Shot	J.Kaye	07-Mar-06
256	-57.00	81.4	94	Single Shot	J.Kaye	17-Mar-06
268	-56.75	82.4	95	Single Shot	J.Kaye	17-Mar-06
280	-56.00	83.4	96	Single Shot	J.Kaye	17-Mar-06
292	-56.00	82.4	95	Single Shot	J.Kaye	20-Mar-06
310	-54.50	82.4	95	Single Shot	J.Kaye	20-Mar-06
331	-54.00	82.4	95	Single Shot	J.Kaye	20-Mar-06
352	-53.25	82.4	95	Single Shot	J.Kaye	21-Mar-06
373	-53.25	85.4	98	Single Shot	J.Kaye	22-Mar-06
394	-52.75	83.4	96	Single Shot	J.Kaye	22-Mar-06

421	-52.00	83.4	96	Single Shot	J.Kaye	23-Mar-06
442	-50.50	87.4	100	Single Shot	J.Kaye	27-Mar-06
472	-46.00	96.4	109	Single Shot	J.Kaye	29-Mar-06
500	-42.00	90.4	103	Single Shot	J.Kaye	29-Mar-06

Significant Intersections						
depth from (m)	depth to (m)	m	Ag g/t	Au g/t	Pb %/m	Zn %/m
373.80	379.00	5.2	3.0			
400.80	409.00	8.2	1.3			
409.60	411.00	1.4	1.3			
377.70	378.25	0.55		0.49		
377.70	379.00	1.3				1.72