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Memo

To : Darren Hicks – Zinifex Tasmania
From: Rob Angus – RAMA Geoscience
CC:
Date: 25 February 2008
Re: Mt Kershaw IP Review
Ref: RG_ZL12

Introduction and Process

Induced polarisation (IP) surveys were completed at the Mt Kershaw project in 1993 and also 1998, and at the Holloway prospect in 1993. During 2002, re-processing and inversion of the 1998 IP data was completed by Chris Dauth (Aurion Gold) while the 1993 data was re-processed by Mike Asten (Flagstaff Geoconsultants).

For this review, only final report products of the re-processed IP was available, in the form of processed sections and imaged depth slices.

Each line of the Asten processed IP was examined and anomalies were plotted in a MapInfo file *Mt_Kershaw_IP_Anomalies.tab*. Each anomaly was ranked for strength (1=strong/red, 2=moderate/green, 3=weak/blue) and approximate depths of the IP sources are also included in the file.

It should be noted that for some reason there was a major discrepancy between the IP responses measured in the 1993 survey and the 1998 survey. Without the raw data it is impossible to determine why this occurs. The main consequence of this is that the 1998 data has IP anomalies in the vicinity of the Chester Deposit which are not evident in the earlier 1993 data. For this reason, anomalies from the 1998 survey are given a strength of 4 in the anomaly table and coloured in cyan to keep them distinct from the 1993 survey anomalies.

Discussion of Results

There are strong IP anomalies associated with siltstones in the Rosebery Group east of the Rosebery Fault.

The Chester Deposit was detected in the 1998 IP data by a distinct depth limited IP response. There is also a significant trend of anomalies to the SSW of Chester which are probably related to the Chester Shear. There is also two parallel trend of IP anomalism to the west of the Chester Shear

anomalies. There appears to have only been minimal drilling in this area, so these IP anomalous zones are interesting targets for mineralisation.

There are two SSW trending zones of IP anomalies about half way between the Chester and Burns Peak Deposits, which also could be targets for mineralisation.

In the Holloway IP data there is strong IP anomalism crossing the entire survey. This is located 1.5 to 2.0 km to the east of Burns Peak.

The zones of IP anomalies that are considered potential mineralisation sites are plotted in Mapinfo file *Mt_Kershaw_IP_Target_Zones.tab*. If any of these targets are considered for drill testing, it is highly recommended that the digital IP data be obtained from the Mines Dept to enable accurate drill hole design.