

Lease Report

P 51/3413

→ Complete Prospecting

Location Details

1:100 000 Map Sheet – PADBURY 2546

1:250 000 Map Sheet- ROBINSON RANGE SG50-07

Lease is located 66km North of Meekatharra

Latitude 25.99340 / Longitude 118.43773

Easting 644512/ Northing 7124515 MGA 94 Zone 50



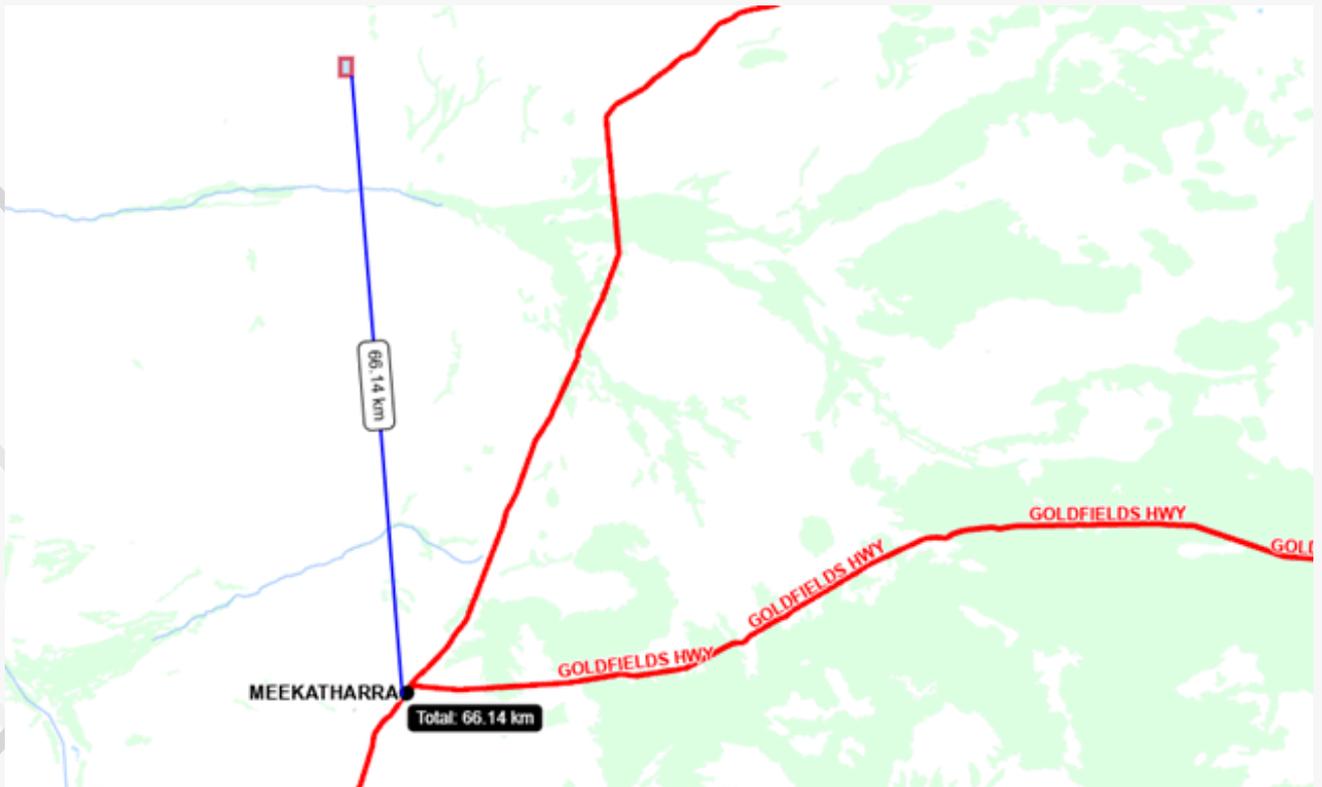


Figure 1 - The Location of the tenement in relation to Meekatharra

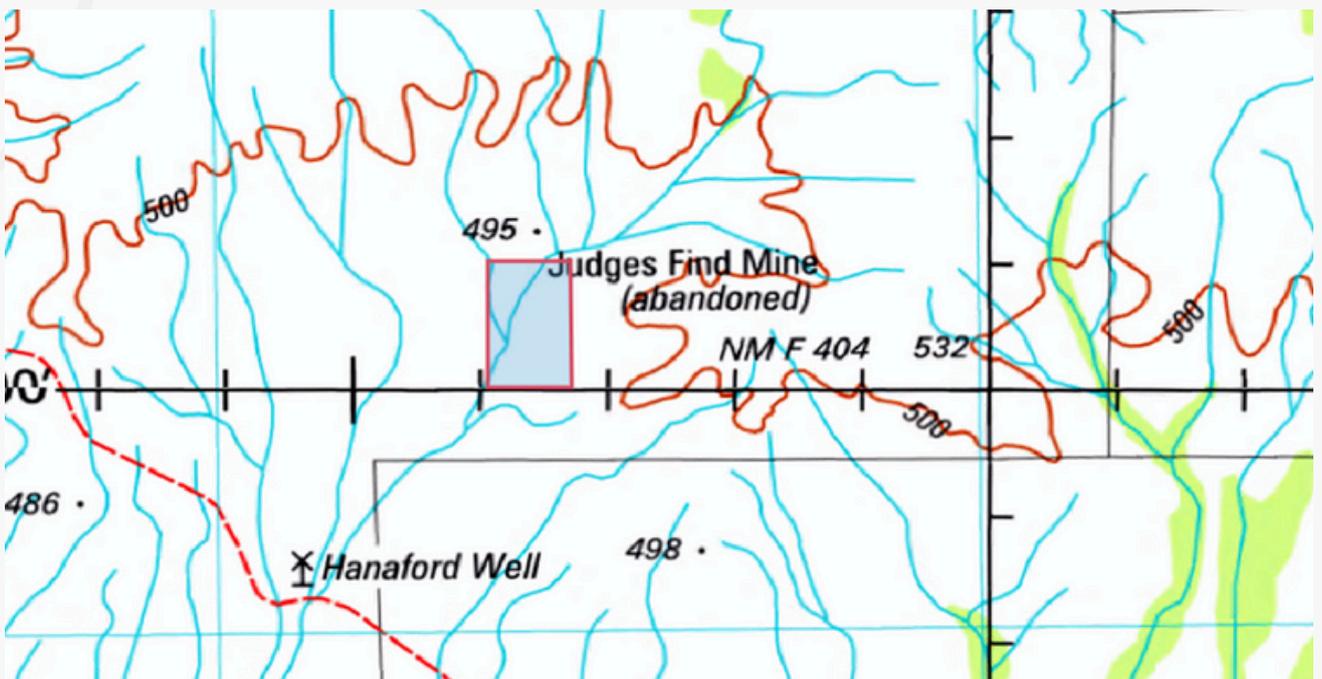


Figure 2 - Local Infrastructure and Roads to the Tenement

Overview

The tenement P 51/3413 is located proximal to the main mining hub town of Meekatharra and has located within its bounds the already known gold bearing site of Judges Find 2. This tenement appears to be poorly explored containing a type of alluvium mineralisation which is typically unloved by larger exploration companies.

The tenement mineralisation appears to be characterised by weathering out of Northeast striking gold bearing units into a large alluvium base. This presents a good opportunity to cover ground detecting, and exploit mineralisation with basic machinery.

The type of mineralisation does also complicate identification of targets with little surface outcropping aside from intruding rocky outcrops described.

Prior Mining History

The tenement hosts the “Judges Find 2” Deposit, which is the western most deposit on the Judges Find mineralised trend. The deposit is listed as having no historic production, but rather being a zone which significant detecting success occurred.

Prior reports indicate in 2006 a collection of 58 gold pieces being recovered, with the Judges Find 2 site being one of the deposit areas.

Au: One of 4 areas from which 58 pieces of gold nugget material were recovered. largest piece: 3.7 grams (A47188).

Gold nuggets located by metal detecting. Approximate area of 1100 x 100 m; elongate and trending NW. One of 4 areas from which 58 pieces of gold nugget material were recovered. largest piece: 3.7 grams.

Table 1 - Available Mining Info for Judges Find 2 Site

Geological Overview

The tenement is hosted within the Jaguar Suite Metamonzogranite, a major intrusive Volcanic unit in the region. The deposit is proximal to, but doesn't include the nearby Junerina Fomation Quartz Sandstone which appears to hold a majority of mineralisation contained within the "Judges Find" region.

Gold mineralisation is recorded as being alluvial in nature, which is likely a result of the two separate geological units high weathering rates. These high weathering rates would of likely creates an environment of high alluvial build up, from prior mineralised material which likely still resides below.

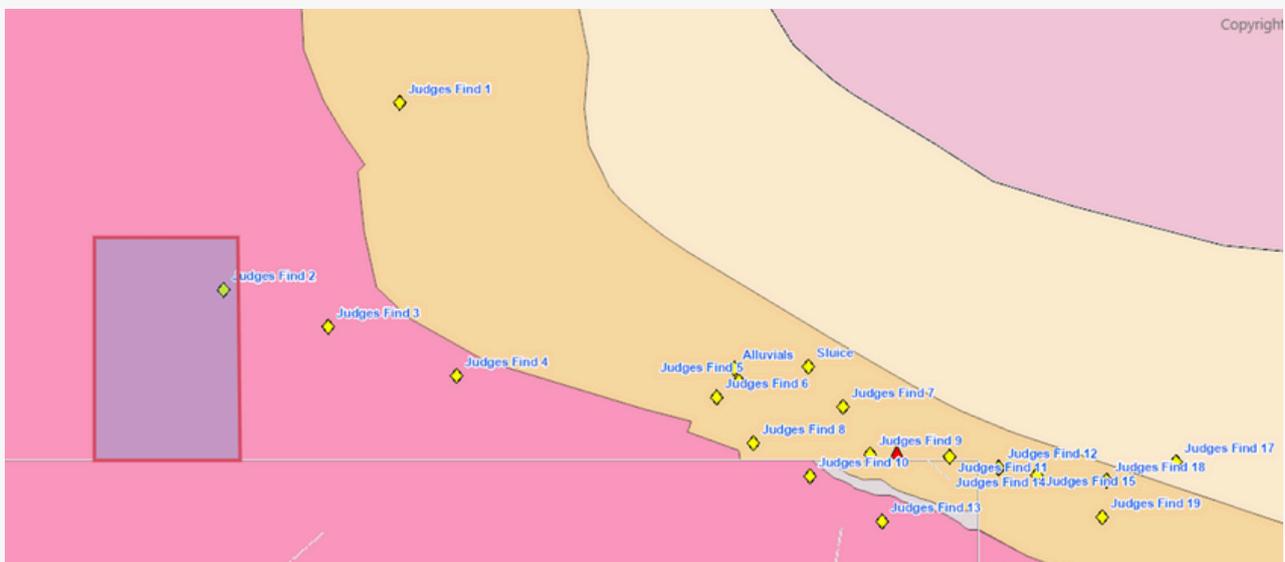


Figure 3 - Local Geology Map, showing the known mineralisation sites



Magnetic Geophysics Mapping and Overview

Magnetic and Gravity surveys have been collected throughout WA by the Geological Survey. The areas of elevated Iron and Magnetite appear on these maps as red in colour and are referred to as “Magnetic Highs”, with surrounding regions appearing as Blue in colour.

Locally the tenement lies on a relative magnetic low compared with the banding sediment units located to the east of the tenement. These curve off in a distinct northwest hook, which creates a likely deformation or fracture zone over the Judges Find zones. Normalised magnetic mapping also indicate some general trending northeast-southwest structure features in the area.

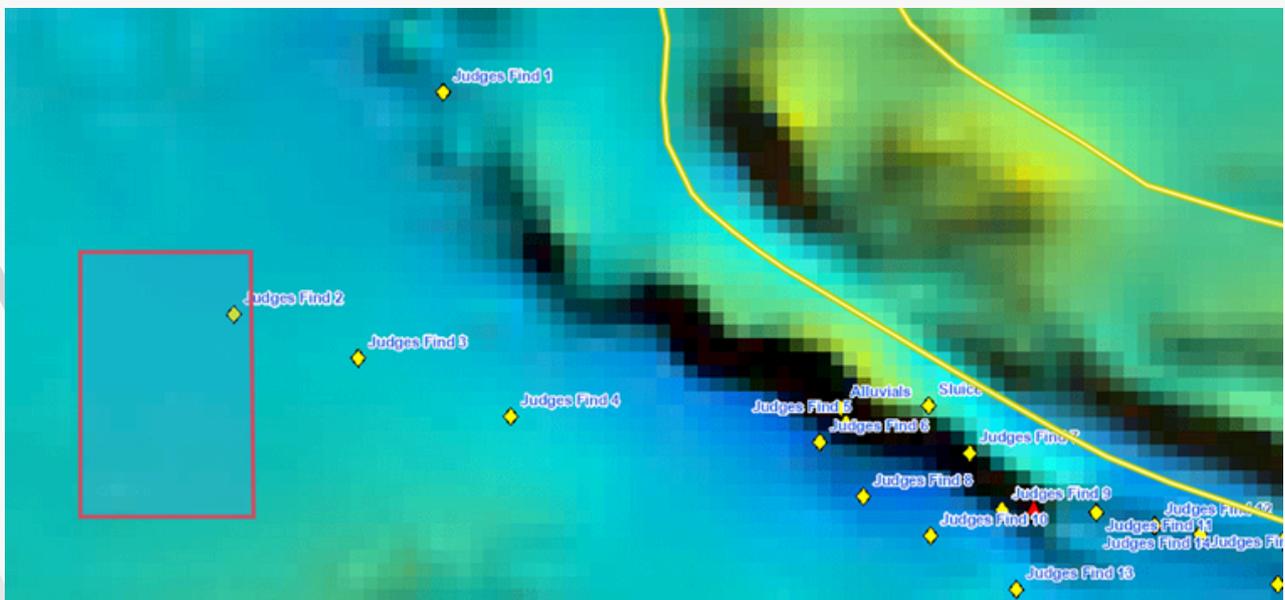


Figure 4 -
Normalised Magnetic Mapping

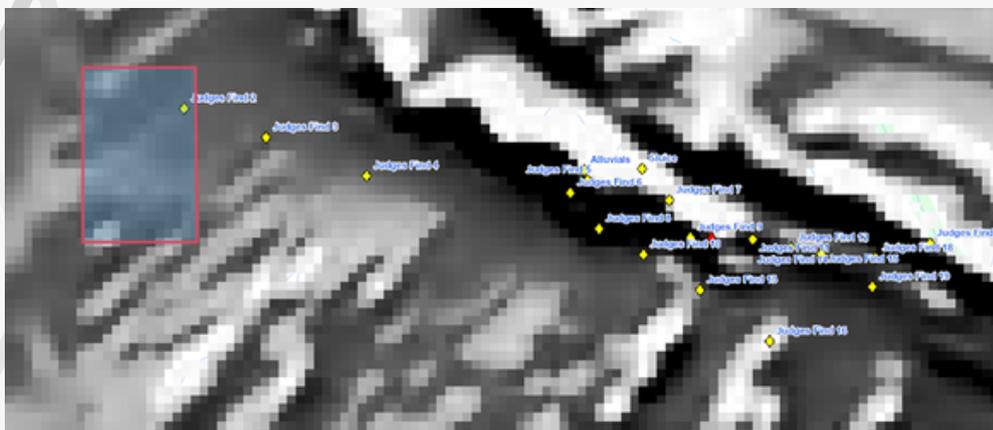


Figure 6 -
1VD Magnetic Mapping

First Variable Derivative (1VD) mapping further refines some of these features, showing a ribbed pattern of deformation coming off the significant magnetic highs, and local geological deformation area to the east

Historic Drilling and Soil Sampling

The tenement contains no soil sampling at all, with the proximal tenements containing grid type soil samples only. The closest drilling location is within the main “Judges Find” location to the east of the tenement.

This lack of sampling is likely due in two parts. Primarily the region contained within P 51/3413 despite its gold nugget history has not been a focus or area of significant interest for a prior gold mining company.

Secondly the regions high alluvial cover, due to the nature of the bedrock material would limit the effectiveness of soil sampling at targeting a bedrock deposit, which is the primary goal of sophisticated gold exploration operations.

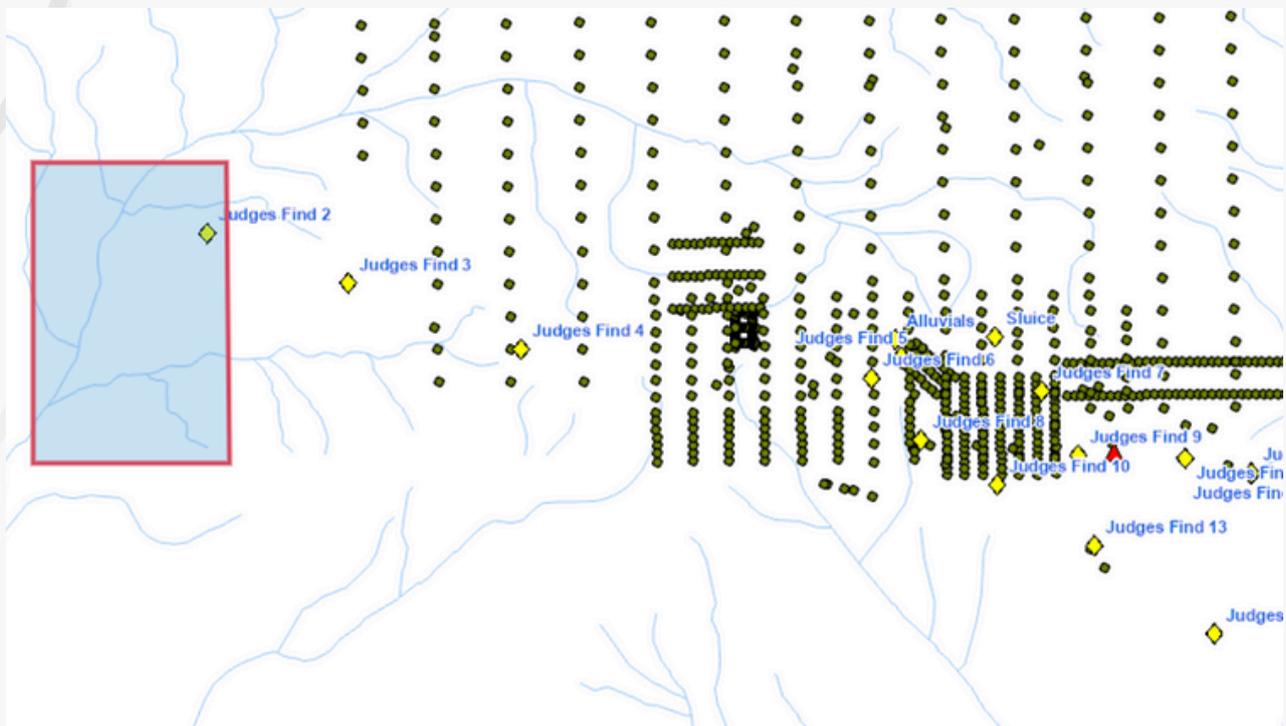
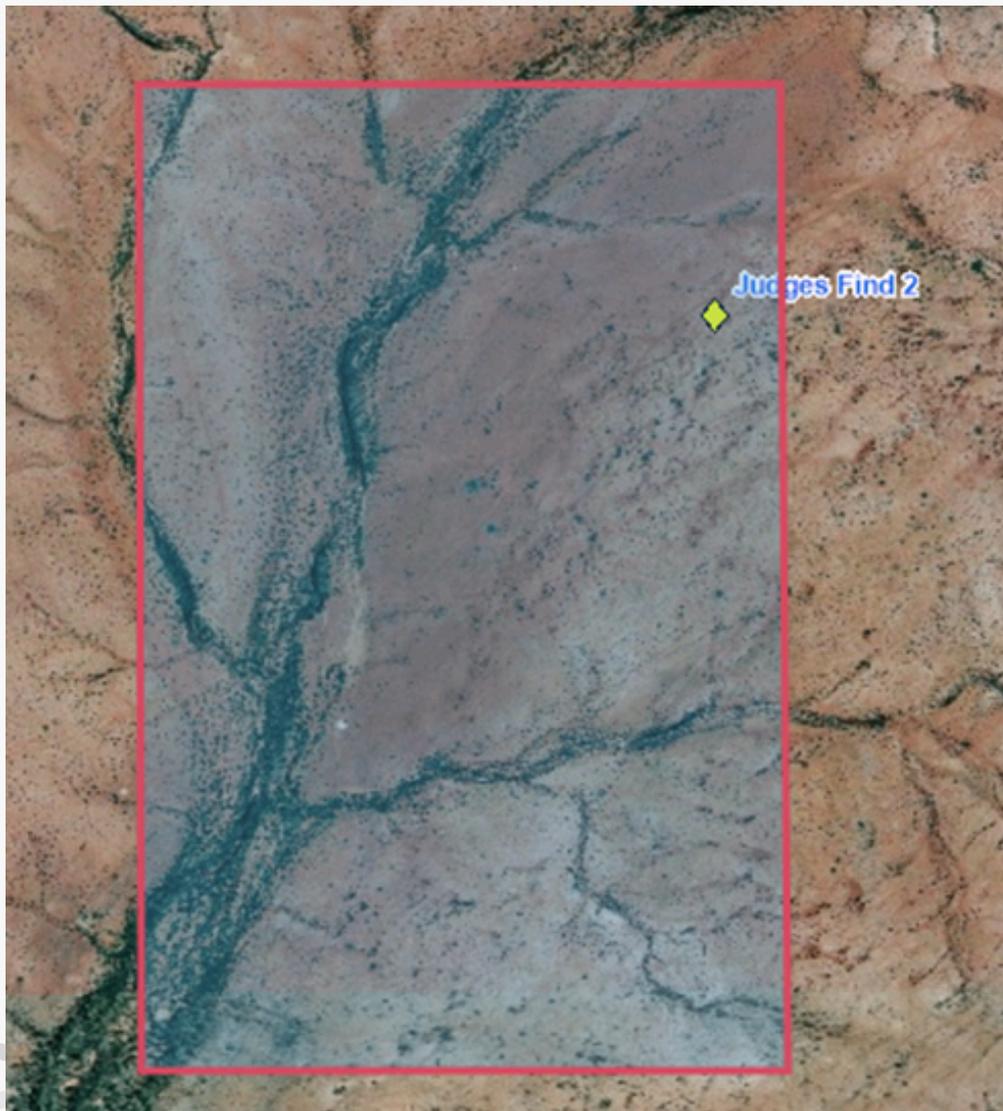


Figure 6 - Publicly Available Drillholes displayed by their collar position.

Gold Prospectivity and Future Work

The tenement itself appears to contain primarily river gully material, with a significant drainage channel located in the west of the tenement. Outside of this area lies a number of drainage flats full of transported quartz and some biotite related material by imagery provided. These would pose as potential detecting locations with the Judges Find 2 site being an obvious starting point.



There appears to be a number of intruding quartz related structures, which likely follow the ribbed structural units seen in the 1VD mapping. These, and proximal to them in the nearby alluvium wash would pose as the best target zones for further future detecting.

Figure 7 -
Satellite Imagery

Executive Summary

The tenement P 51/3413 contains a unique landscape with a prominent water course recorded by the current owners as running when last visited. The landscape is prominently dominated by alluvium flat cover, with wash stones containing quartz and granites. There are outcropping quartz/granite ridges noted with distinct foliation that could be recorded and utilised in exploration work.

Gold mineralisation within the tenement is likely to be dominated by alluvium mineralisation, with gold in large wash zones from high levels of weathering locally. Prior gold finds from the Judges Find 2 records this style of mineralisation.

The tenement does also possess the benefit of having a watercourse with some level of semi-regular water which is rare in the eastern goldfields and would facilitate a-typical gold panning and sluicing work typical of more wet environments elsewhere.

This report was completed for
Complete Prospecting by Golden Strike.

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All information in the above report is general in nature, and produced with publicly available data on the mentioned tenement and area..

Golden Strike Pty Ltd advises any party conduct their own research prior to any investment decisions.