

# Lease Report

# P 20/2515

→ Complete Prospecting

## Location Details

1:100 000 Map Sheet – REEDY 2543

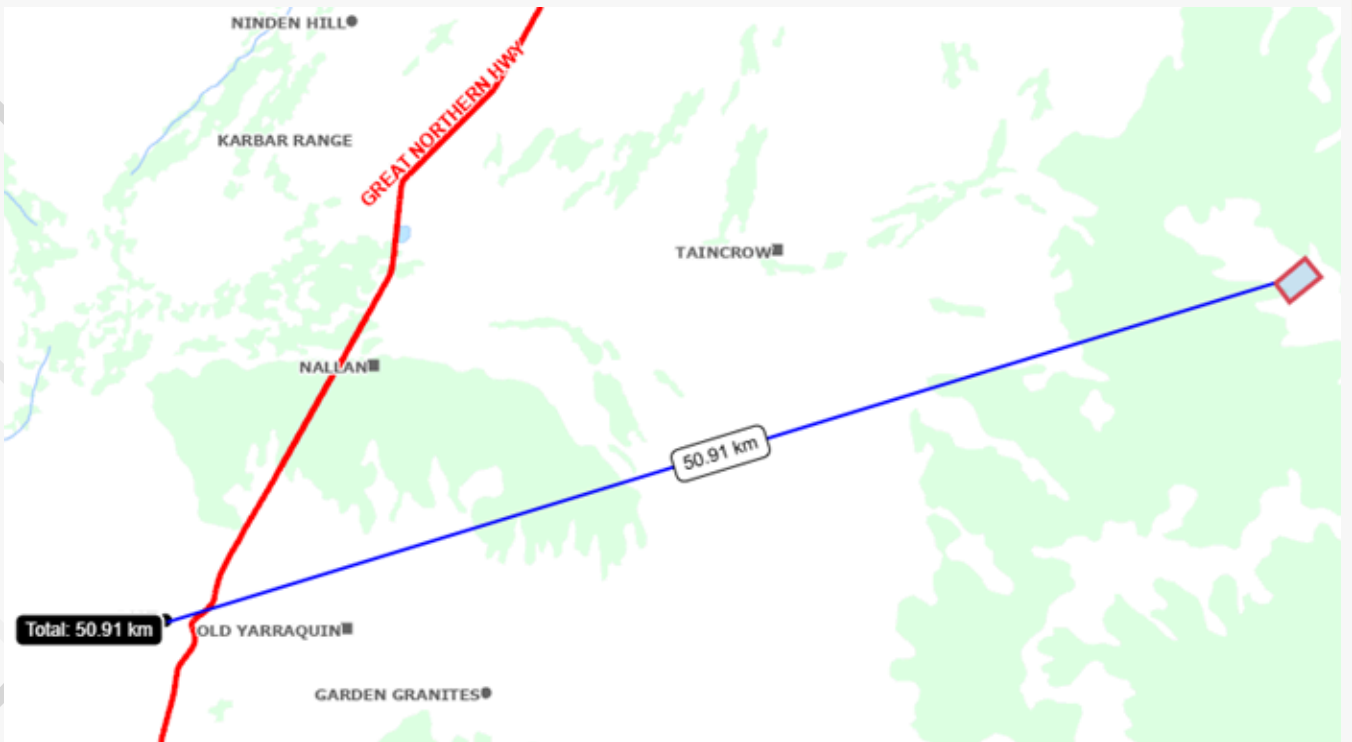
1:250 000 Map Sheet- CUE SG50-15

Lease is located 50km Northeast of Cue

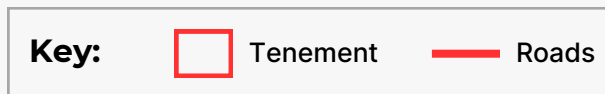
Latitude 27.27993/ Longitude 118.37199

Easting 637122/ Northing 6981803MGA 94 Zone 50





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



**Figure 2** - Local Infrastructure and Roads to the Tenement

## Overview

Tenement P 20/2515 is located in a relatively underexplored area, being the only prospecting tenement located on the raft of Greenstone present in the region. Prior exploration has emphasised Iron Ore potential with gold exploration limited to much earlier work pre-2000's.

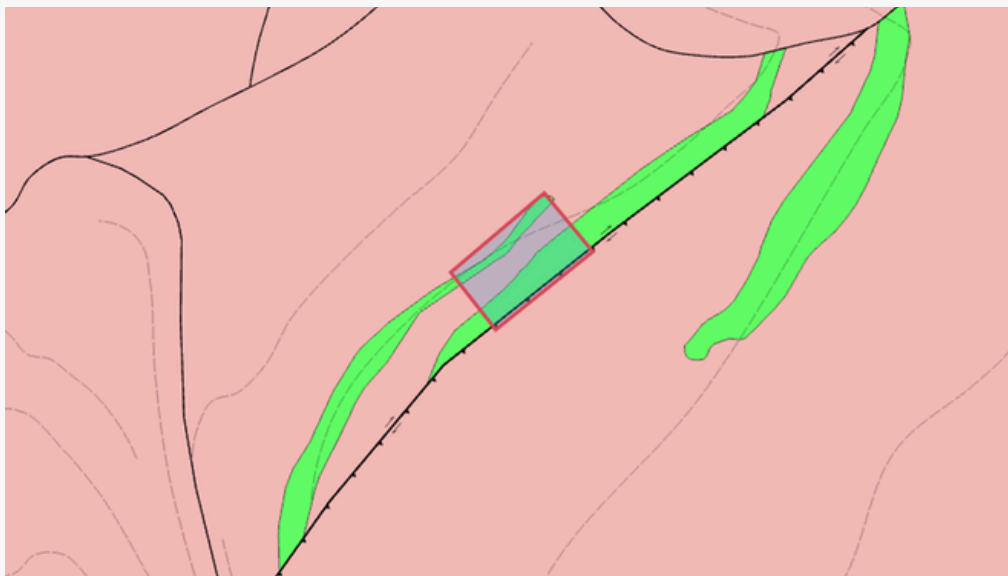
Imagery taken on the tenement indicate extensive quartz raft fields which in line with the geology indicate the potential for shear zone style mineralisation on the contacts of the multiple greenstone units hosted within the tenement.

# Geological Overview

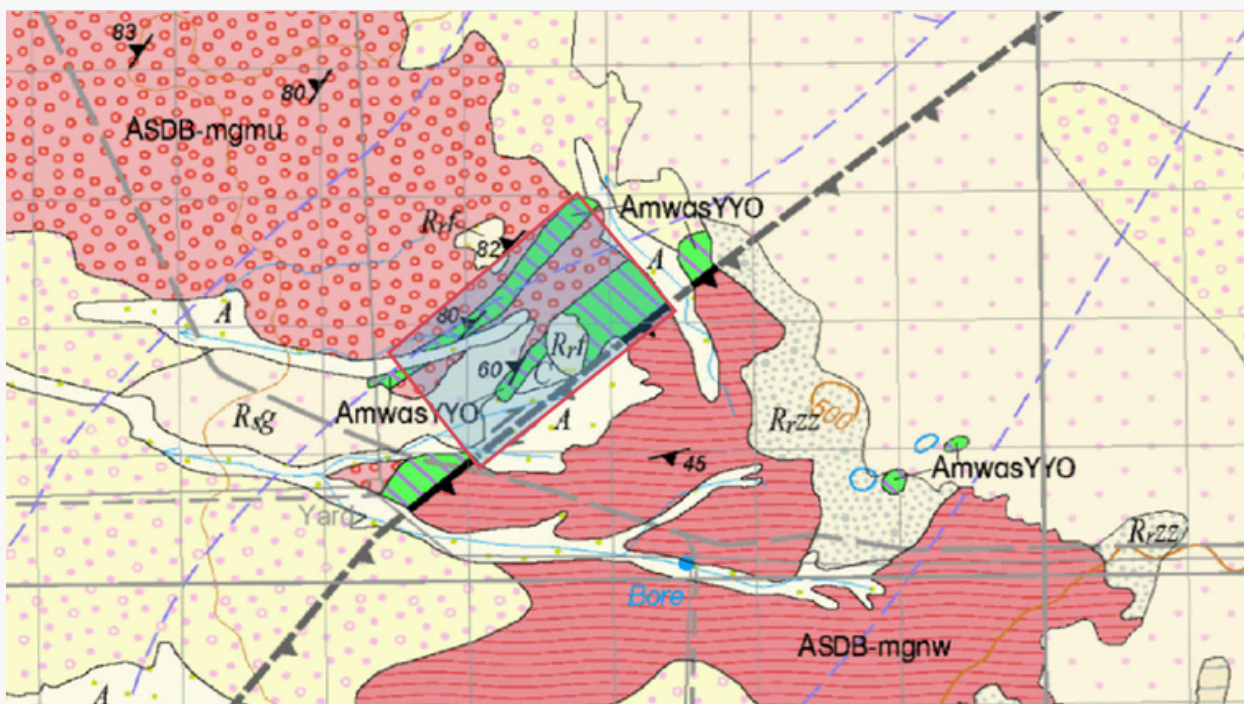
The tenement is located within the Big Bell Suite, hosted on the contact of a Metagranite and Meta-Igneous Intrusive. Both these types of geology are intrusive volcanics in nature, which typically cut through the older greenstone units.

The tenement area that P 20/2515 resides on is note-worthy as it contains two significant rafts of greenstone which appear to lie on the rafting and shearing contacts of the two types of Intrusive Volcanics.

In addition the orientation of the greenstone wedges seems to indicate the presence of one or more significant faulting units through the tenement offsetting these greenstone rafts.



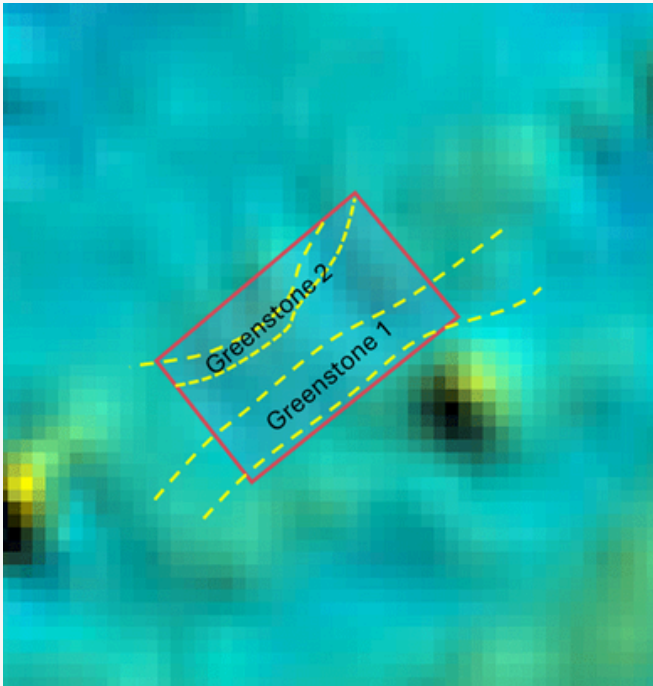
**Figure 3 -**  
Local Geology  
Map



**Figure 4 -** 1:100k Geological Mapping showing the significant complexity within the tenement when compared to its surrounding tenements

# Magnetic Geophysics Mapping and Overview

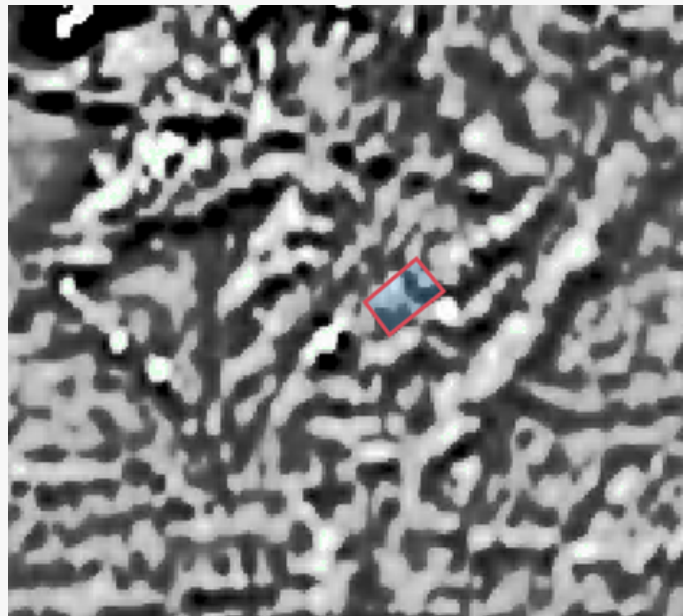
Magnetic and Gravity surveys have been collected throughout WA by the Geological Survey. The areas of elevated Iron and Magnetite appear on these maps as red in colour and are referred to as “Magnetic Highs”, with surrounding regions appearing as Blue in colour.



The tenement shows a significant magnetic anomaly in relation to the background Volcanic Intrusive with two distinct trends being seen through the tenement. These trends are lower magnetic signatures present in the Greenstone, then in the younger Volcanic Intrusive units. These indicate that the current mapped location of the Greenstones is correct.

**Figure 5** - Normalised Magnetic Mapping with geological interpretations

First Variable Derivative (1VD) mapping provides little extra resolution due to the complex structures and fractures contained within the intrusive Volcanics, and their background signatures. One wide angle view of the tenement in 1VD does however show why the region is more geologically complex and significant than the surrounding tenement area, and hence has been individually pegged with the remainder of the region part of a greater exploration licence.



**Figure 6** - 1VD Magnetic Mapping

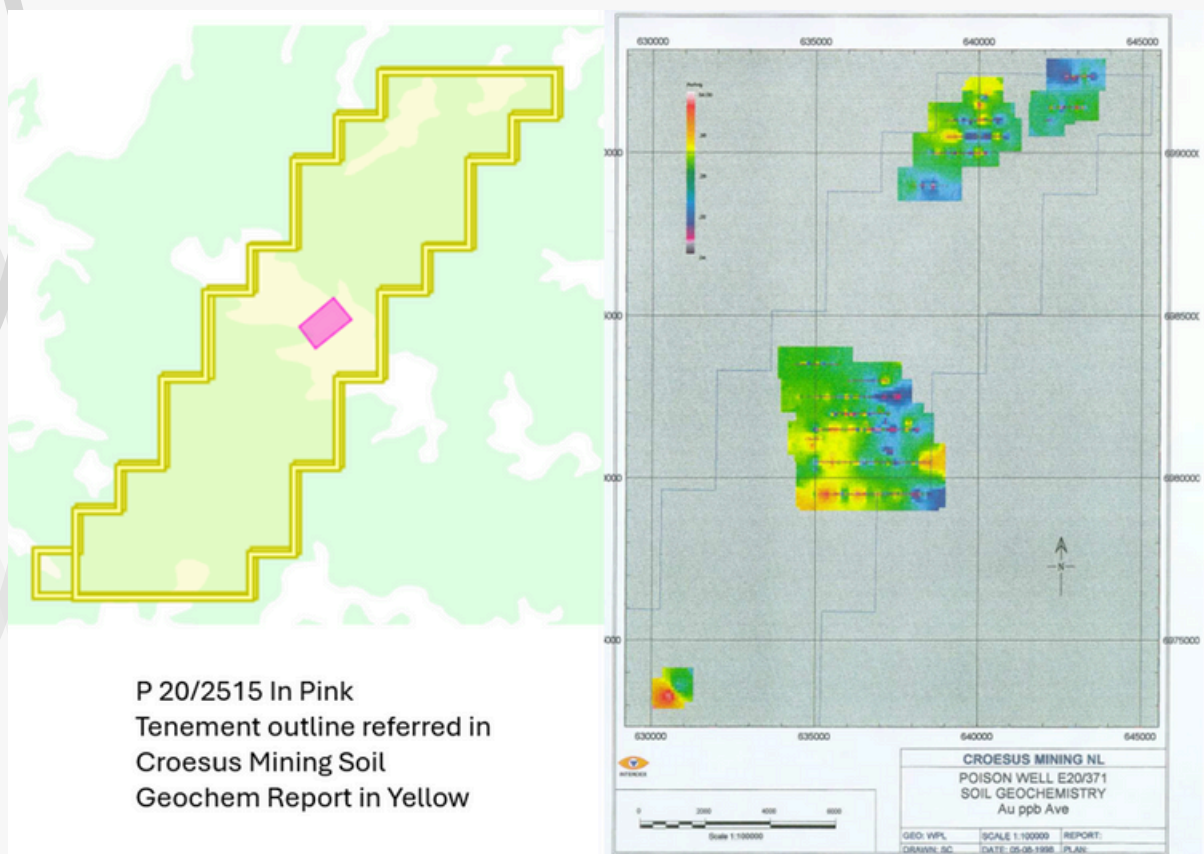
## Historic Drilling and Soil Sampling

The tenement is very much under-explored from a gold perspective with recent owners primarily focused on Iron ore exploration up until recently. Prior work on the tenement dates back to a surrender report from Croesus Mining in 1998 which contains a soil sampling regime which is not present within the Geoview Database.

In addition no AC, RC or RAB drilling holes are present within 1km of the tenement further emphasising the under-explored nature of this tenement.

The Creouses Mining report is from prior photocopied evidence, hence its lack of digitalisation within online systems. The maps indicate an elevated soil anomaly through the area which is held by P 20/2515 however no guide or legend is provided to show the elevated levels.

Within the table of the report a number of locations are listed in “AMG” it is hypothesises this refers to AGM84 National Grid. In addition the gold grades provided within the table are listed as AU in PPB however show rates below 1, which is below detection of any modern analysis. This suggests a conversion error however grades are far to consistent and high to be a ppm analysis further questioning the validity of the data.



**Figure 7** - Report from 1998 Surrender by Croesus Mining referring to Soil Geochem, note not legend for soil mapping was present in report.

## Gold Prospectivity and Future Work

The tenement has had limited work conducted, despite hosting a prominent geology setting for gold mineralisation. Prior reports from pre-2000's indicate a gold anomaly in soils present within the lease which has not been accurately transferred to modern mapping and possesses the potential to aide further prospecting work. The lack of easily transferred and ledigable data further poses the potential that this ground is likely underworked for the goldfields region in a prospecting sense.

Targeting for gold mineralisation would likely be focused on the contacts between the greenstone units, and host rocks. This tenement for its size possess a huge amount of ground prospective for this style of contact/ shear mineralisation.

**Figure 8 -**  
Quartz Piece  
from tenement  
with indications  
of mineralisation  
present.



## Executive Summary

The tenement P 20/2515 is located in a relatively under-prospected region of the Cue Goldfields, with great geological settings to indicate the potential for gold mineralisation. Earlier soil anomaly mapping not available in digital data has confirmed the presence of gold mineralisation above background levels in the region, however the lack of digitised data will of likely restricted the number of persons who had knowledge of the tenements potential.

This report was completed for  
*Complete Prospecting by Golden Strike.*

### Reporting Geologist -

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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.