

PEENAM DRILLING

PEE 1

Location 428918E / 710690N

Altitude -60 → 205M

Total Depth 126m

Alteration / Lithology Summary

0-5m	Totally weathered br saprolite after diorite
5-18m	Partly weathered fg diorite with some kspar-biotite altered frags
18-52m	FRESH Pinkish-brown mg kspar dom lesser chl-sil altered diorite
52-74m	Gy-br mg diorite Biotite dominant alt with lesser silica-sericite-magnetite
74-75m	Greenish mg diorite with strong sericite alt overprint
75-89m	Mostly gy-br fg to mg diorite with biotite-kspar alt and with lesser magnetite+silica alt
89-98m	Mostly pk-gy mg diorite. Kspar dom alteration
98-107m	Lt gr-gy diorite with strong sericite alteration
107-118m	Lt gr-gy to pk-br diorite with partial sericite overprint of kspar alteration
118-126m	Gy-br to pk-br diorite biotite-kspar altered with minor chlorite-calcite

Mineralisation

0-5m	Minor pyrolusite stains at base
5-12m	Increased pyrolusite stains and minor gy qtz veining
12-16m	Partly weathered still-traces of cpy / py
16-37m	Minor cpy as fracs or in qtz veins. Contains around 5% qtz veins
37-62m	Minor cpy / lesser py assoc wt qtz veins or in fracs. Contains around 7% qtz veins
62-91m	Trace to minor cpy / py mainly in qtz veins. Contains around 5% qtz veins
91-99m	Minor to mod disseminated py euhedra with trace cpy. Contains 5% gy qtz veins + 5% white to occ pinkish carbonate veins
99-108m	Minor fine disseminated pyrite euhedra with 5% gy qtz and 5% wh-pk carbonate veins
108-120m	Weakly leached with minor to trace possible chalcocite and trace pyrite. Contains 2-3% gy qtz and 5% pk-wh carbonate veins
120-126m	Trace cpy + py with trace cc??(124-126m). Only v minor gy qtz veining

EOH due to rods bogging

Comments

Hole targeted to test BHP soil gold anomaly coincident with very limited qtz veined diorite outcrop assaying to 1.69% Cu and 3 g/t Au. The hole intersected fresh rock at 17m but no significant supergene mineralisation noted. The dominant copper species is chalcopyrite although a sparse very fine darkish grey mineral was occasionally noted occurring with

chalcopyrite. Chalcopyrite occurs as fine to very fine grains mostly in quartz veins but also as sulphide only fractures. It is difficult to estimate grade but it is unlikely to be more than 0.1- 0.2 % Cu. Quartz veining is probably sheeted and averages about 5% throughout the hole. There is also minor late phase calcite veining. The alteration style is potassic with kspar dominant to about 50m after which the host rock is dominantly biotite altered. Fine grained magnetite occurs as a disseminated phase and also along the qtz vein margins.

From 98-118m there appears to be a partial to complete phyllitic overprint with sericite alteration dominant. This zone is also characterised by fine disseminated pyrite euhedra to 109m and by late stage white to occasional pinkish carbonate veining 10 118m. A zone of very subtle leaching from 108-117m and 123-126m also contains minor to trace amounts of possible chalcocite.

Proposed second drill hole to target Cu (to 38.9 ppm) and Au (5.7 ppb) BLEG soil anomalies located in black soil located at 422155E / 7081720N.

Assays

Hole ID	From (m)	To (m)	Int (m)	Au (g/t)	% Cu	Other
PEE-1	0	12	12	0.13	0.14	
	16	22	6	0.30	0.37	
	26	64	38	0.23	0.20	
	66	70	4	0.12	0.12	
	72	76	4	0.13	0.15	
	78	80	2	0.13	0.14	
	82	86	4	0.13	-	
	90	92	2	0.10	0.34	0.1% Pb, 0.11% Zn, 7.5 g/t Ag
	96	98	2	0.11	0.11	
	112	114	2	0.10	-	
						Comment: From 90m to 120m an increase in Sb and As was noted in the assay suite, co-incident with CO ₃ vein occurrences.

PEENAM DRILLING

PEE 2

Location 422150E / 71081715N

Attitude -60 → 223M

Total Depth 96m

Alteration / Lithology Summary

0-6m	Black soil, br clay
6-22m	Partly weathered mg plag porph diorite
22-28m	FRESH Gy fg weakly cal-chl fractured diorite
28-49m	Gy to dk gy fg to vfg andesite with cal-chl alt and biotite alt near base
49-59m	Br mg plag porh diorite dyke. Pervasively biotite altered
59-61m	Dk gy fg silicified andesite
61-64m	Pk to gy mg diorite. Str perv kspar alt in top 1m
64-82m	Gy to dk gy fg andesite with several thin mg diorite dykes. Patchy chl-ser alt
82-96m	Gy to dk gy fg andesite with mainly cal-chl, lesser bio alteration
EOH	

Mineralisation

0-6m	Some ferruginous chips
6-17m	Partly weathered but no sulphides
17-33m	Minor pyrite fractures
33-62m	Minor to moderate pyrite mainly as fracs. Sporadic traces of cpy
62-96m	Minor fg pyrite as fracs or disseminated

Comments

PEE2 was located 75m NE of PEE1 to evaluate copper and gold anomalous soil BLEG assays. Unfortunately the hole intersected dominantly propylitic altered andesite volcanics with only occasional potassic altered diorite dykes. No significant quartz veining was noted although 38-39m intersected strong white to pink carbonate veining with minor amethystine margins.

Assays

No anomalous assays above 0.1 ppm Au or 0.1% Cu were recorded in the hole. The entire hole was assayed over 2m intervals.

PEENAM DRILLING

PEE 3

Location 421892E / 71081848N

Attitude -60 → 150M

Total Depth 120m

Alteration / Lithology Summary

0-10m	Br-gy andesite volcanics, pervasively weathered
10-44m	Gy-br mg occ plag porphyritic diorite. Partly weathered. Only wk chl-ser alt
44-66m	Gy-br FRESH mg plag por diorite. Wk pervasive Kfs-bio-sil-mt alt
66-86m	Lt gy to pk-gy diorite with wk pervasive kfs alt partly overprinted by ser-clay alt
86-120m	Gy to gy-br plag por diorite with pervasive wk kfs-bio-sil alt. Minor darker mt alt frags
EOH	

Mineralisation

0-45m	Weathered. Only minor Feox fracs
45-66m	Minor disseminated py + py fracs
66-120m	Minor to mod py fracs + disseminated py. Note 95-96m minor cpy. Minor quartz veining 114-120m

Comments

PEE3 was located approximately 250m north of the BHP fence of drill holes to test below gold and copper anomalous BHP and Daguilar soil samples. The hole is located on the southern edge of an airborne magnetic low.

The hole intersected mg plagioclase porphyritic diorite from 10m. The hole was only weakly propylitic altered to a depth of 44m. Below this depth the diorite has undergone weak potassiac alteration (Kfs, bio, sil, mt) which has been partly overprinted by sericite-clay alteration. The dominant sulphide is pyrite with only weak chalcopyrite (95-96m) and only sporadic quartz veining.

Assays

No assays available yet.