AQUITAINE (AUSTRALIA AND NEW ZEALAND) LIMITED

ANNUAL REPORT

MT. IDA COPPER-ZINC PROJECT,

LAVERTON DISTRICT,

MT. MARGARET GOLDFIELD,

WESTERN AUSTRALIA

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P.A.J. Ingram, B.Sc.,
20th December, 1975.

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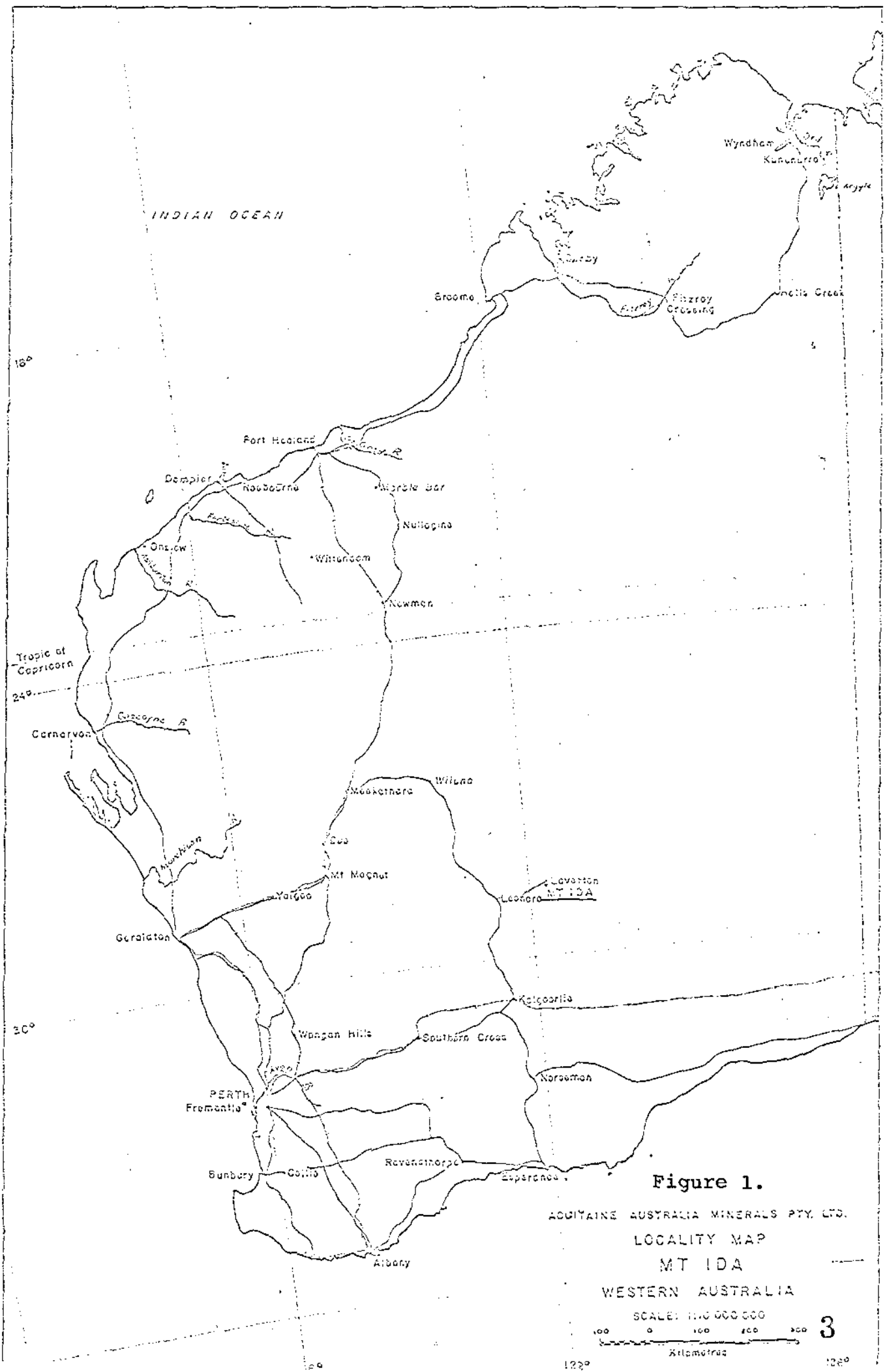


Figure 1.

AQUITAINE AUSTRALIA MINERALS PTY. LTD.

LOCALITY MAP

MT IDA

WESTERN AUSTRALIA

SCALE: 1:10 000 000

100 0 100 200 300

Kilometres

ANNUAL REPORT

MT. IDA COPPER-ZINC PROJECT,

WESTERN AUSTRALIA

LOCATION (Figure 1)

Lat. 28°, 44' S.
Long. 122°, 30' E.

The Prospect is located 13 km south-easterly from Laverton township, Western Australia.

Access is by graded road 12.5 km south-easterly from Laverton, thence by wheel track for approximately 2 km south-westerly to the prospect.

TENEMENTS (Figure 2)

Mineral Claims 38/6760 - 121 ha.
38/6761 - 121 ha.
38/6934 - 120 ha.

All claims are held in the name of Aquitaine Australia Minerals Pty. Ltd. All claims are granted subject to approved survey.

GEOLOGIC SETTING

Regional

The prospect is located on the eastern flank of a linear belt of felsic volcanic rocks of Archaean age. These rocks trend approximately 330°, extend over about 40 km strike length and attain a width of approximately 6 km.

A wide range of felsic pyroclastics, flows and intrusives are represented in the belt, which faces westerly.

Sediments and volcaniclastic rocks flank the felsic volcanics to both the east and west.

Local (Figure 2)

Within the mineral claims there is very poor outcrop. Recent alluvium and Tertiary laterite covers well over 90% of the claimed area.

Running axially through the mineral claim block is a line of low hills along which the outcrop is moderate to good. These hills are supported by a chert "spine".

West of the chert is a sequence of poorly exposed fine-grained acid volcaniclastic rocks with some minor beds of conglomerate and also minor cherts. Disseminated pyrite is common in the vicinity of the chert. Facings in these sediments are to the west and dips are steeply west (generally 80° to near vertical).

East of the chert "spine" is a sequence of pyroclastic rocks varying from fine tuffs through coarse lithic tuffs to occasional lenses of sheared lapilli tuff breccia. The chert itself is a finely banded grey pyritic cherty tuffite.

Shearing is strongly developed parallel to the strike. In addition, mineralized (gossanous) vein quartz breccias immediately east of the chert at about 5600N 1900E show some features consistent with tectonic brecciation. Such features are probably due to post-depositional strike slip faulting.

Mineralization

Gossans and other ferruginous outcroppings of doubtful genesis have been mapped over a strike length of some 2,000 m. All mapped gossans are closely related spatially to the chert/cherty tuffite. Copper values up to 2,550 ppm and zinc values to 1,400 ppm have been recorded. Peak values occur on two main zones :

a) 5700N - 5800N : 1860 E.

b) 6200N : 1870 E.

Results are presented on Figure 3.

Geophysics

a) Ground magnetic traversing has failed to locate any major anomalies related to the mineralization.

b) Transient Electromagnetic Survey

A transient E.M. survey outlined anomalously conductive zones as follows :-

ZONE A : Full length of surveyed area along about 1700 E. Peak values at 5900N and 6700N.

ZONE B : Full length of surveyed area along about 1900 E. Peak values at 6000N and 6600N.

ZONE C : An anomalous zone 400 m long centred on 6700N and 2100E and trending 330°.

EXPLORATION TARGET

The prime target on this prospect is a possible volcanogenic copper-zinc massive sulphide body related to outcropping gossans centred on 5750N, 1860E.

WORK DONE

a) Colour aerial photography at 1:10,000 scale with enlargements to 1:2,000 scale over the gridded area.

b) Surveyed grid on 200 x 20 m centres over area of 2,200 m x 1000 m. Total 12.0 line kilometres. (See Figure 4)

c) Ground magnetic survey on grid. Used proton precession magnetometer with readings taken every 10 m along grid lines.

d) Transient electromagnetic survey on grid area.

e) Geological mapping and rock sampling at 1:2,000 scale.

f) Gossan sampling of favourable areas. Plotted on 1:2,000 scale plan.

FUTURE EXPLORATION PROGRAM

It is planned to drill two diamond drill holes each of 200 m to test the source of geochemical and geophysical anomalies.

EXPENDITURE

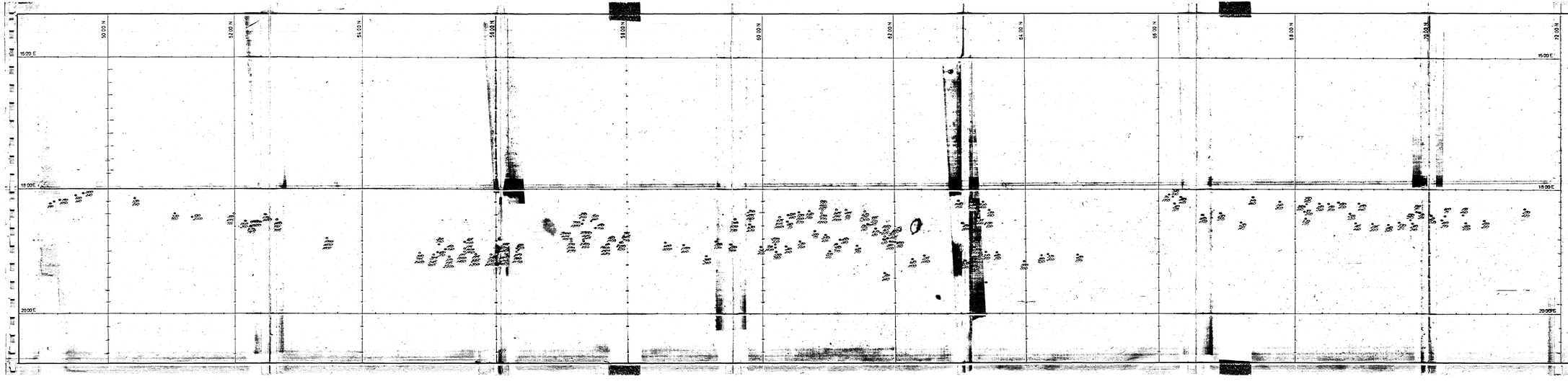
a) Previous : 1974 - $3,951
1975 - $2,525 (est. to December 31st.)

$6,479

b) Future : Estimated 1976 - $25,000.

P.A.J. Ingram,
Regional Geologist, West Australia

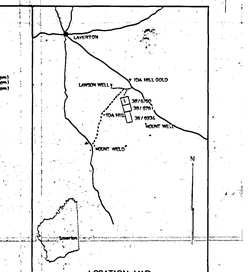
20th December, 1975.



REFERENCE

+585 3600 4200 J.S.NOAKES SAMPLE No. Cu (ppm) Zn (ppm)

+75 3700 4300 P.A.J. INGRAM SAMPLE No. SAMPLE WIDTH (m) Cu (ppm) Zn (ppm) Ni (ppm)



LOCATION MAP
SCALE 1 : 250,000

REVISIONS
NOVEMBER 1975, P.A.J. INGRAM

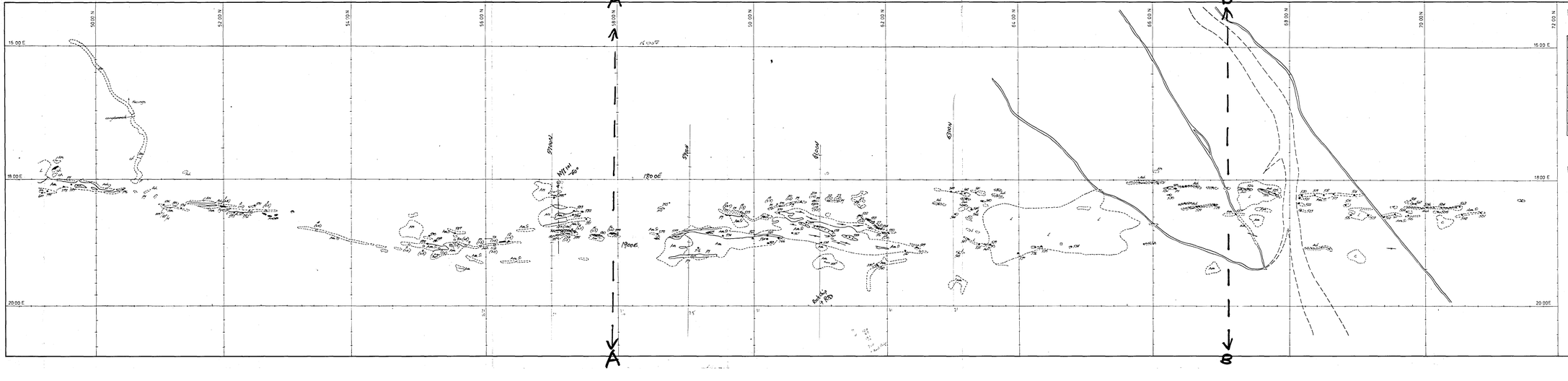
AQUITAINE AUSTRALIA MINERALS PTY. LTD.

GOSSAN GEOCHEMISTRY
MT. IDA PROSPECT
LAVERTON DISTRICT
MT. MARGARET GOLDFIELD
WESTERN AUSTRALIA
MCs 38/5760, 6761 & 6934

SCALE 1 : 2000 DATE JUNE 1975

DRAWN BY L.G.G. GEOLOGY BY J.S. NOAKES

Fig. 3

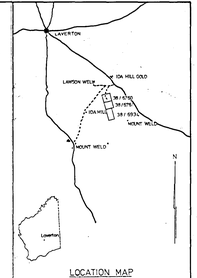


REFERENCE

Avs 2	Volcano clastic rocks - mostly acid tuffs - some breccia
Ars	Fine grained clastic rocks. Some horizons of conglomerate
Ach	Chert
g	Gossan - Fe altered sediments (black - shales & tuffs)
Avs Si	Silicified rocks after acid tuffs and sediments
	Breccia
c	Calcrete
L	Laterite

LEGEND

py	pyritic alteration
k	kaolinization
ch	chloritic alteration
	dip & strike foliations
	geological boundary
	outcrop boundary
	gold pits
	tracks



LOCATION MAP
SCALE 1 : 250,000

REVISIONS

NOVEMBER 1975. P.A.J. INGRAM

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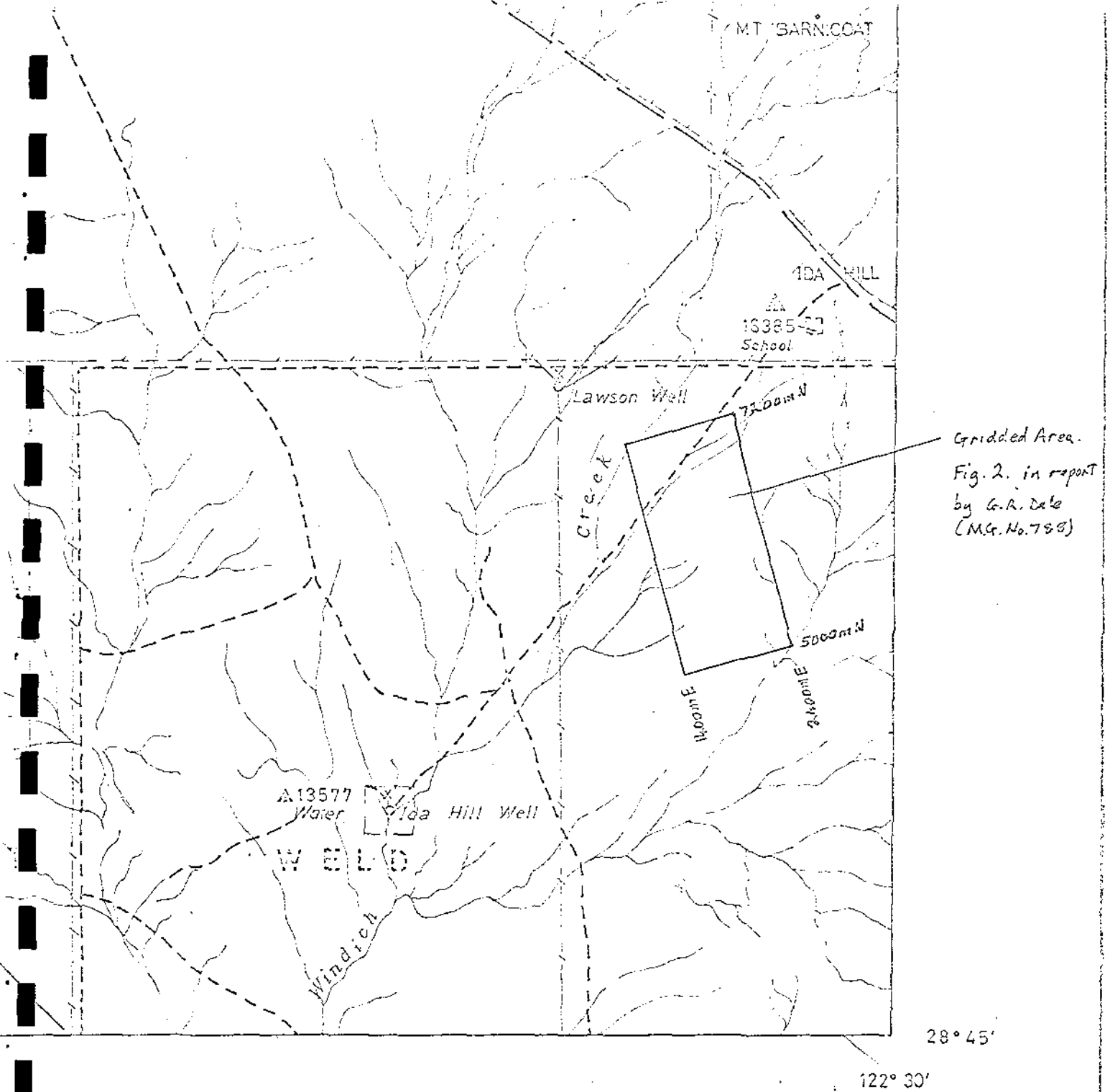
GEOLOGY
MT IDA PROSPECT
LAVERTON DISTRICT
MT. MARGARET GOLDFIELD
WESTERN AUSTRALIA
MCs 38 / 6760, 6761 & 6934

SCALE 1 : 2000 — DATE JUNE 1974
DRAWN BY I. S. G. — GEOLOGY BY J. S. HOMES

Fig. 2



AQUITAINE AUSTRALIA MINERALS PTY. LTD.

IDA HILL

LOCATION OF GRID

PORTION OF

LAVERTON

3340-I

Scale 1:50,000

Figure 4.