



dolerite encountered in that hole could reasonably account for some of the NNE trending Chianti gravity anomaly. Although a small amount (<1%) of relict magnetite is preserved in the least altered parts of the dolerite, it is likely that the remainder has a relatively weak magnetic signature consistent with the observed magnetic profiles, and inconsistent with the dolerite being a member of the Gairdner Dyke Swarm.

Petrographic observations on chips from MGP31 suggest that the granitic rocks are Hiltaba Suite type. The age of the altered dolerite is uncertain, although it is very probably older than the comparatively unaltered dolerites of the Gairdner Dyke Swarm which typically show strong, distinctive magnetic signatures with a pronounced northwest trend.

1.3 Geophysics

A small gravity survey was completed in March to better define a residual gravity high in the northeastern corner of the Project. Results from this survey downgraded the anomaly and no further work in this area is planned.

A review of existing gravity data has highlighted a strong gravity feature near 23 Mile Tank in the northwestern part of the Project area. This feature comprises a localised 2.5 – 3 milligal gravity high in close proximity to a local magnetic high interpreted to arise from a deeper source. The existing gravity data is of early vintage, confined to a small grid, and the anomaly is open to the east. This area has been selected for an infill gravity survey during the June quarter.

1.4 Future Exploration Focus

In view of the encouraging geology and geochemistry in the two drill holes at Chianti Prospect a third drillhole along strike to the north of MGP 31 is being considered. There is a risk, however, that a significant proportion of the Chianti gravity anomaly may represent an altered pre-Gairdner age mafic intrusion, and the 23 Mile Tank Prospect is showing more potential than Chianti for discovery of a substantial copper deposit.

Concurrent with this, a review of other copper exploration targets on the Project is in progress. This includes both iron oxide associated copper-gold targets in the basement and stratiform copper targets in the cover sequence.