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EL 2571

COLUMBA

ANNUAL AND FINAL REPORT FOR THE PERIOD 4/1/99 TO 3/1/2000

Submitted by

Goldstream Mining NL 1999

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Annual & Final Report E.L. 2571 "COLUMBA"

For period 4 January 1999 to 3 January 2000

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Figure 1: Tenement Location Plan

1. Summary

Exploration on licence E.L. 2571 "Columba" has consisted of a review of historical exploration work in conjunction with a reinterpretation of the public-domain aeromagnetic data. Little scope was seen for any advances on previous work and no viable targets were generated from the aeromagnetic data.

2. Introduction

Exploration licence 2571 "Columba" (Fig 1) is centered approximately 35km southeast of Streaky Bay, on the western Eyre Peninsula. Access is good via numerous public roads, transecting crop and stock grazing land.

3. Tenure

Exploration licence E.L. 2571 "Columba", was granted to Goldstream Mining on the 4th of January 1999 for a period of 12 months. The tenement covers an area of 610km². The licence is due to expire on the 3rd January 2000.

4. Geology

Basement rocks within E.L. 2571 comprise Archaean Sleaford Complex gneissic granitoids and mafic rocks that are intruded by Palaeoproterozoic Lincoln Complex and Mesoproterozoic Hiltaba Granite (Calca Granite).

Pleistocene Bridgewater Formation and recent aeolian and lacustrine sediments cover most of the tenement.

5. Historic Exploration

Exploration in the area covered by E.L. 2571 has been undertaken previously for a number of commodities including gold, uranium and base metals. The following table provides a list of those companies involved and the period over which they held licences in the region.

COMPANY	Year	Envelope Number	E.L. No.
Aust Anglo American Ventures Ltd	1975	ENV 2654	0205
CRA Exploration Pty Ltd	1980-82	ENV 4049	0678
Western Nuclear Australia Ltd	1983-84	ENV 5146, 5460	1130
BHP Minerals Ltd	1990-92	ENV 8344	1671
BHP Minerals Ltd	1991-92	ENV 8236	1703
Western Mining Corporation Ltd	1992-95		1811
Newcrest Mining Ltd	1996-97		2176

6. Current Exploration

The presence of Bridgewater Formation over basement lithologies has meant standard surface geochemical sampling techniques are not applicable. During the period of tenure a review of previous exploration work and an investigation of the open-file aeromagnetic data of the region, failed to identify any previously untested aeromagnetic anomalies deemed worthy of further investigation.

7. Conclusions

As historic exploration work has left no aeromagnetic targets worthy of further investigation and cover sequence does not allow the successful use of surface geochemical techniques Goldstream has elected not to seek a renewal of E.L. 2571.

