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EL 2589

CROSSVILLE

ANNUAL AND FINAL REPORT FOR THE PERIOD 26/3/99 TO 25/3/2000

Submitted by

Goldstream Mining NL
2000

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PRIMARY INDUSTRIES AND RESOURCES SA

GOLDSTREAM MINING N.L.
A.C.N. 009 129 560

Annual & Final Report

EL 2589 "CROSSVILLE"

For period 26 March 1999 to 25 March 2000

Author: P. Greenhill

Date: February 2000

Copies to: PIRSA (2)
GDM – Perth
GDM – Adelaide

GDM Report No: 071

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1. Summary

Exploration during the past 12 months on EL 2589 has comprised regional calcrete, BCL drainage, lag and rock-chip sampling. No significant results were returned and the tenement will be relinquished at the end of the current year of tenure.

2. Introduction

Exploration Licence 2589 "Crossville" is situated approximately 5km east of the township of Cleve on Eyre Peninsula (Fig.1). The region is easily accessible via a network of public roads and farm tracks.

Principal land uses in the area are grain growing and sheep/cattle grazing on what is dominantly freehold and perpetual leasehold land. The Yeldulknie Conservation Park is excluded from the exploration licence.

3. Tenure

Exploration Licence 2589 "Crossville" was granted to Goldstream Mining on 26th March 1999 to explore for gold and base metals for a period of one year. The tenement will be relinquished at the end of the current year of tenure.

4. Geology

Exploration Licence 2589 is located within the folded and metamorphosed Cleve Subdomain in the southern Gawler Craton. The lower unit of the Cleve Subdomain, the Palaeoproterozoic Hutchison Group, has been intruded by Lincoln Complex granitoids during the Kimban Orogeny. These rocks, in turn, are overlain by Neoproterozoic sediments and minor volcanic units with a covering of Quaternary sediments and regolith material throughout the area.

The Hutchison Group comprises terrigenous to shallow marine clastic sediments, iron formations, carbonates and mafic (± acid) volcanics. The basal unit of the Hutchison Group, the Warrow Quartzite is conformably overlain by the metamorphosed sediments of the Middleback Subgroup. Historical Pb-Zn prospects are hosted within or adjacent to the Middleback Subgroup, and this group of rocks provides a possible target for Au, Ag, Cu and Fe mineralisation.

5. Current Exploration

5.1 Calcrete Geochemistry

One hundred and seven calcrete samples were collected along roadsides of the tenement at a nominal spacing of 400m. Samples were analysed for Au, Cu, As and Ca with peak results including 14ppb Au and 11ppb Au.
All sample data is included as Appendix 1 and Plate 1-2.

5.2 Lag Geochemistry

A total of 6 lag samples were collected and analysed for Au, Ag and Cu. No significant results were returned. Appendix 2.

5.3 Rockchips

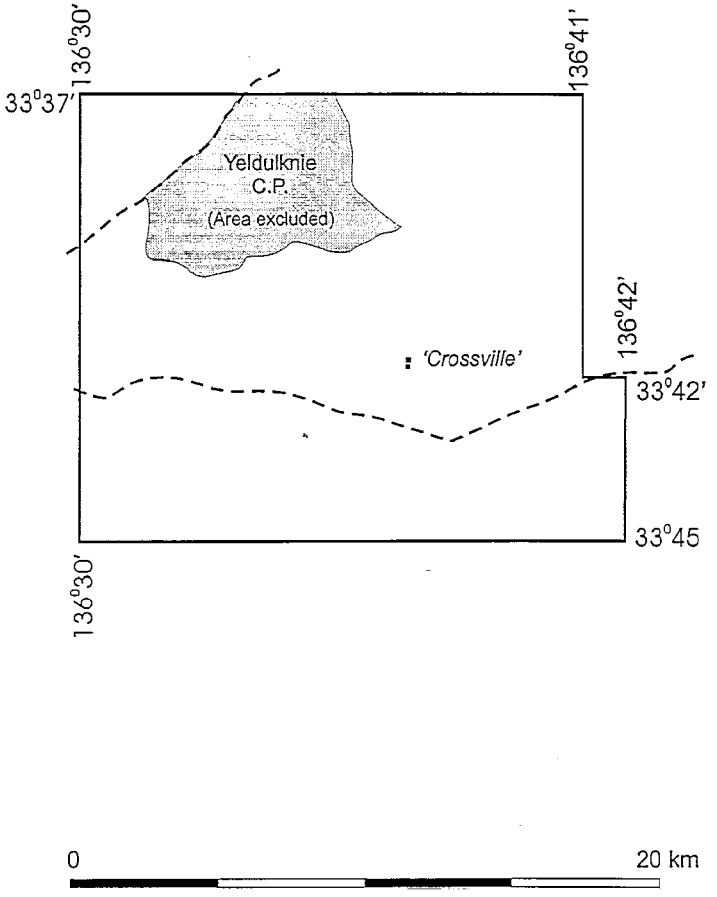
Two samples of vein quartz were taken from areas that had returned elevated gold results in calcrete. Results of 3ppb Au and 2ppb Au are believed to explain the calcrete anomalies. Appendix 3.

5.4 BCL Drainage Geochemistry

Twenty-seven drainage BCL samples were collected and analysed for Au, Cu and Ag. No significant results were returned. Data is included in this report as Appendix 4 and Plate 3.

6. Conclusions

An assessment of all sample data has led to the conclusion that little scope remains for the tenement to contain substantial economic deposits. Consequently the exploration licence will not be renewed for a second year .



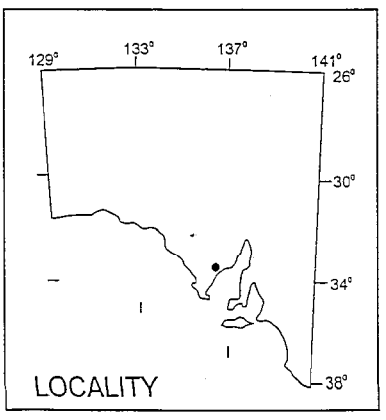


FIG. 1

GOLDSTREAM MINING N.L.

EL 2589 - CROSSVILLE

Location plan

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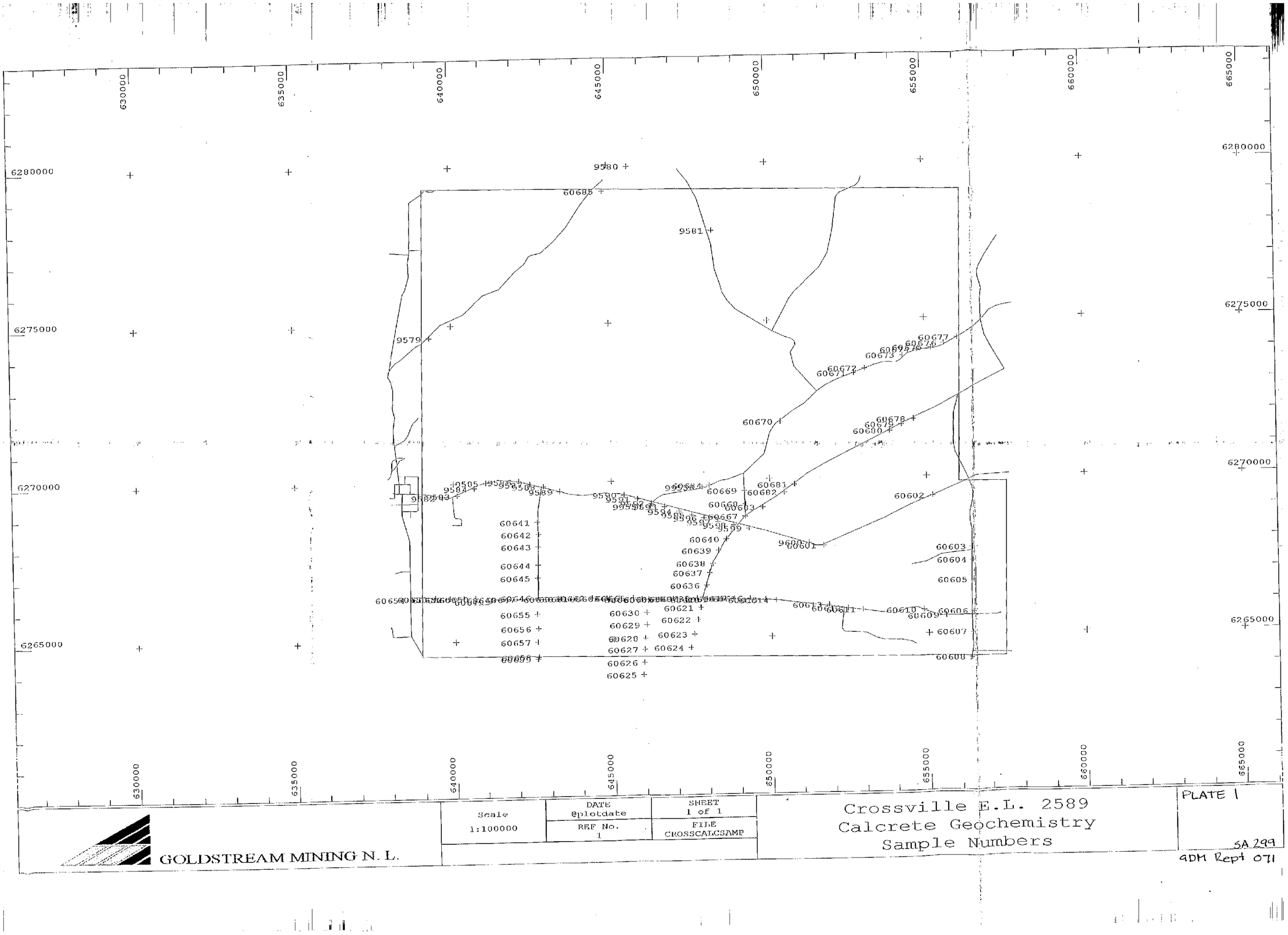

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Crossville E.L. 2589
Calcrete Geochemistry
Sample Numbers

PLATE 1

5A 299

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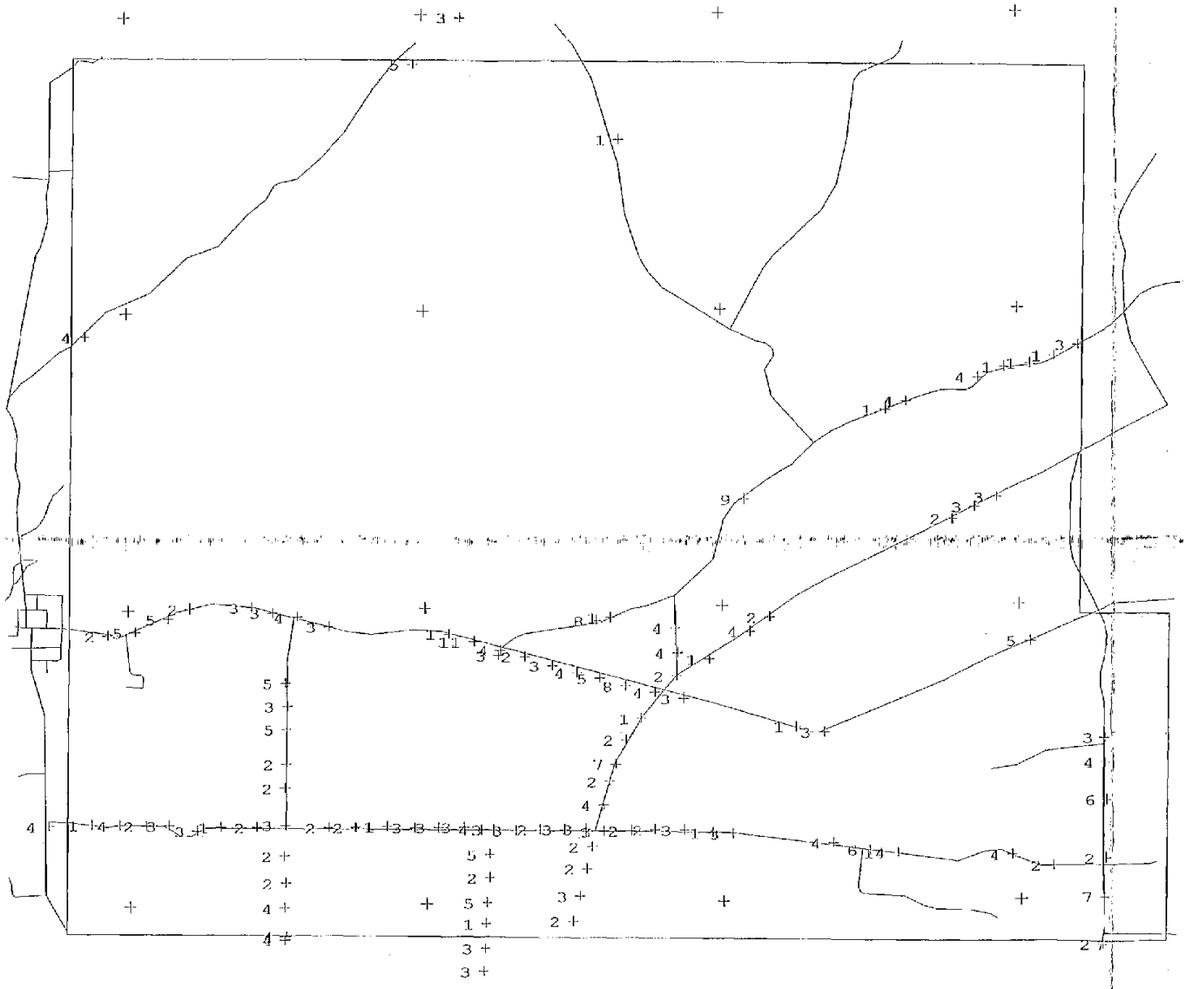
630000 635000 640000 645000 650000 655000 660000 665000

6280000

6275000

6270000

6265000



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Crossville E.L. 2589
Calcrete Geochemistry
Au values (ppb)

PLATE 2

SA 300
ADM Rept 071

630000 635000 640000 645000 650000 655000 660000 665000

6280000

6275000

6270000

6265000

58429 58404 58405 58409 58406 58407 58408 58428 58410 58403 58417 58423 58422 58413 58416 58419 58424 58425 58415 58414 58420 58427 58410 58411 58421 58412

630000 635000 640000 645000 650000 655000 660000 665000

GOLDSTREAM MINING N. L.	Scale 1:100000	DATE @plotdate	SHEET 1 of 1
		REF No. 1	FILE CROSSDRNSAMP

Crossville E.L. 2589
-40# BCL Drainage Geochemistry
Sample Numbers

PLATE 3

SA 301
ADM Rept 071

Appendix 1
Calcrete Geochemical Data

SAMPLE	EAST	NORTH	EL	Au (ppb)	Ca (%)	As (ppm)	Cu (ppm)
60601	651700	6267850	2589	3	7.4	<5	4
60602	655170	6269370	2589	5	21.5	<5	15
60603	656420	6267720	2589	3	3.9	5	4
60604	656430	6267300	2589	4	19.5	<5	10
60605	656450	6266670	2589	6	13.5	<5	13
60606	656440	6265680	2589	2	24	<5	10
60607	656400	6265020	2589	7	26.5	<5	6
60608	656350	6264220	2589	2	26	<5	8
60609	655530	6265560	2589	2	24.5	<5	9
60610	654860	6265750	2589	4	19	<5	12
60611	652920	6265800	2589	14	19	<5	20
60612	652450	6265850	2589	6	22.5	<5	11
60613	651850	6265970	2589	4	22	<5	20
60614	650150	6266140	2589	3	23	<5	7
60615	649810	6266160	2589	1	25	<5	8
60616	649330	6266210	2589	3	23	<5	9
60617	648840	6266220	2589	2	24	<5	11
60618	648430	6266210	2589	2	14	<5	13
60619	647970	6266200	2589	3	24	<5	19
60620	647970	6266200	2589	1	25.5	<5	15
60621	647770	6265950	2589	2	23.5	<5	10
60622	647680	6265570	2589	2	26.5	<5	9
60623	647560	6265110	2589	3	19.5	<5	9
60624	647440	6264690	2589	2	21	<5	7
60625	645930	6263850	2589	3	24.5	<5	8
60626	645960	6264240	2589	3	22.5	<5	10
60627	645980	6264650	2589	1	24	<5	7
60628	646000	6265010	2589	5	24	<5	13
60629	646050	6265430	2589	2	17.5	<5	8
60630	646050	6265820	2589	5	16.5	<5	9
60631	646120	6266240	2589	3	19.5	<5	10
60632	646490	6266230	2589	3	19.5	<5	12
60633	646890	6266240	2589	2	27	<5	8
60634	647310	6266240	2589	3	21.5	<5	13
60635	647660	6266240	2589	3	25	<5	19
60636	647970	6266650	2589	4	20.5	<5	14
60637	648070	6267050	2589	2	9.4	<5	10
60638	648180	6267340	2589	7	23	<5	28
60639	648360	6267750	2589	2	27	<5	13
60640	648620	6268110	2589	1	14.5	<5	21
60641	642650	6268750	2589	5	19	<5	9
60642	642680	6268360	2589	3	17.5	<5	13
60643	642670	6267970	2589	5	18.5	<5	8
60644	642650	6267390	2589	2	23	<5	5
60645	642630	6266980	2589	2	16	<5	9
60646	642630	6266350	2589	3	22.5	<5	6
60647	642150	6266320	2589	2	18	<5	9
60648	641550	6266330	2589	1	6.6	<5	8

SAMPLE	EAST	NORTH	EL	Au (ppb)	Ca (%)	As (ppm)	Cu (ppm)
60649	641150	6266270	2589	3	21.5	<5	12
60650	640660	6266360	2589	3	22	<5	10
60651	640280	6266360	2589	2	22	<5	9
60652	639830	6266370	2589	4	21	<5	17
60653	639360	6266390	2589	1	20	<5	6
60654	638650	6266370	2589	4	18.5	<5	10
60655	642610	6265830	2589	2	26	<5	9
60656	642630	6265370	2589	2	23.5	<5	6
60657	642610	6264950	2589	4	24	<5	18
60658	642630	6264470	2589	4	21.5	<5	9
60659	642610	6264410	2589	4	22	<5	9
60660	643350	6266300	2589	2	24	<5	8
60661	643820	6266300	2589	2	16	<5	8
60662	644340	6266310	2589	1	3.2	<5	6
60663	644800	6266290	2589	3	21	<5	8
60664	645200	6266290	2589	3	21.5	<5	12
60665	645620	6266290	2589	3	20	<5	11
60666	645900	6266240	2589	4	24	<5	10
60667	649220	6268820	2589	2	28	<5	9
60668	649240	6269210	2589	4	26.5	<5	30
60669	649200	6269630	2589	4	26	<5	17
60670	650370	6271790	2589	9	5.4	<5	23
60671	652750	6273290	2589	1	23.5	<5	9
60672	653100	6273430	2589	4	27	<5	9
60673	654320	6273820	2589	4	24.5	<5	15
60674	654780	6273990	2589	1	31	<5	8
60675	655190	6274050	2589	1	26.5	<5	4
60676	655600	6274180	2589	1	20	<5	12
60677	656010	6274360	2589	3	24	<5	10
60678	654630	6271800	2589	3	23	<5	18
60679	654250	6271640	2589	3	24	<5	19
60680	653880	6271440	2589	2	26	<5	16
60681	650800	6269800	2589	2	28	<5	5
60682	650470	6269560	2589	4	19	<5	11
60683	649770	6269100	2589	1	25.5	<5	8
60684	648100	6269820	2589	1	12.5	<5	8
60685	644860	6279170	2589	5	13	<5	30
9579	639300	6274620	2589	4	24	<5	7
9580	645640	6279950	2589	3	14	<5	9
9581	648290	6277870	2589	1	2.6	<5	10
9582	639650	6269580	2589	2	27	<5	17
9583	640120	6269630	2589	5	20	<5	11
9584	640680	6269850	2589	5	25.5	<5	15
9585	641050	6270020	2589	2	21.5	<5	8
9586	642090	6270040	2589	3	22	<5	7
9587	642440	6269940	2589	3	21	<5	9
9588	642850	6269870	2589	4	24	<5	16
9589	643380	6269700	2589	3	22	<5	11

SAMPLE	EAST	NORTH	EL	Au (ppb)	Ca (%)	As (ppm)	Cu (ppm)
9590	645390	6269560	2589	1	6.8	<5	5
9591	645810	6269430	2589	11	25.5	<5	17
9592	646260	6269280	2589	4	26	<5	8
9593	646660	6269170	2589	2	30	<5	9
9594	647120	6269010	2589	3	22.5	<5	12
9595	647540	6268890	2589	4	28.5	<5	35
9596	647920	6268790	2589	5	20	<5	9
9597	648350	6268660	2589	8	23.5	<5	22
9598	648860	6268550	2589	4	26	<5	10
9599	649330	6268440	2589	3	20.5	<5	11
9600	651240	6267950	2589	1	7.2	<5	12
99557	646220	6269190	2589	3	15	<5	12
99558	647870	6269770	2589	8	16	<5	55

Appendix 2
Lag Geochemical Data

Lag Sample Data

SAMPLE	EAST	NORTH	EL	Au (ppb)	Fe (%)	Ni (ppm)	Cu (ppm)	As (ppm)	Pb (ppm)
57474	645140	6279700	2589	1	54	13	74	10	150
57475	648200	6278080	2589	<0.1	9.6	5	12	15	66
57476	648580	6276290	2589	1	9	11	9	10	43
57477	650350	6274860	2589	<0.1	34	180	48	<5	46
57478	651250	6276150	2589	<0.1	7.2	35	37	5	42
57479	651650	6276550	2589	2	9.4	20	38	<5	56

Appendix 3
Rockchip Geochemical Data

Rockchip Sample Data

SAMPLE	EAST	NORTH	EL	NOTES	Au (ppb)
99349	652960	6265840	2589	Quartz veins in mylonitic quartz/feldspar schist.	3
				Calcrete 14 ppb site.	
99350	645730	6269450	2589	Quartz boudins in chlorite schist.	2
				Calcrete 11 ppb site.	

Appendix 4
BCL Drainage Geochemical Data

SAMPLE	EAST	NORTH	EL	Au (ppb)	Cu (ppm)	Ag (ppb)
58403	638680	6274150	2589	<0.1	0.39	0.1
58404	647360	6279730	2589	<0.1	0.56	<0.1
58405	648090	6278730	2589	<0.1	0.8	<0.1
58406	648400	6277610	2589	<0.1	0.64	<0.1
58407	648500	6277300	2589	<0.1	0.84	<0.1
58408	648760	6275840	2589	0.1	0.82	0.03
58409	652450	6279030	2589	<0.1	0.21	<0.1
58410	641440	6270050	2589	0.1	0.72	0.02
58411	645000	6269850	2589	<0.1	0.76	0.02
58412	640970	6266350	2589	<0.1	0.14	<0.1
58413	650960	6273280	2589	0.5	0.84	0.02
58414	649990	6271400	2589	0.1	0.47	<0.1
58415	650780	6272150	2589	0.2	0.37	<0.1
58416	652140	6273190	2589	0.1	0.72	<0.1
58417	654550	6273930	2589	0.2	0.16	<0.1
58418	656820	6274980	2589	0.6	1.35	0.02
58419	655500	6272330	2589	<0.1	0.74	<0.1
58420	653050	6271150	2589	0.1	0.39	<0.1
58421	648400	6269930	2589	0.2	1.45	0.01
58422	643180	6273000	2589	<0.1	0.5	0.03
58423	643550	6273250	2589	0.1	0.26	<0.1
58424	643650	6272090	2589	<0.1	0.19	0.01
58425	643730	6271620	2589	<0.1	0.29	0.02
58426	643560	6271580	2589	<0.1	0.23	<0.1
58427	640830	6269980	2589	<0.1	0.16	0.02
58428	640280	6275350	2589	0.6	0.98	0.03
58429	639250	6279200	2589	<0.1	0.35	<0.1