

**EL 3197**

Quinyambie

**Partial Surrender Report**

for the period ending

**13 April 2005**

1:250,000 sheets SH54-06, SH54-10

1:100,000 sheets 6838, 6937, 6938

Tenement Holder: PlatSearch NL syndicate  
Operator: Red Metal Limited

Date: 16 May 2005

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## **KEYWORDS**

Iron oxide, Copper, Gold, Curnamona Province, Proterozoic.

## **REPORT DIGITAL FILE LIST**

| DIGITAL FILE NAME                         | SIZE (Kb) |
|---|-----------|
| EL3197_2005_01_Part Surrender Report .pdf | 365       |

## **1 SUMMARY**

EL 3197 Quinyambie was granted to PlatSearch NL together with several minority owners on 14 April 2004 for one year. An extension of term was lodged in February 2005. The area of the licence was reduced by 32% from 996 sq km to 674 sq km for the year commencing 14 April 2005.

The tenement covers magnetic and gravity anomalies within the northern Curnamona Province. The target model is a high-grade Fe-Ox style Cu-Au in basement rocks.

No field work was completed within the surrendered area of EL 3197.

## **2 INTRODUCTION**

EL 3197 is located 180km northeast of Leigh Creek in the Lake Callabonna district ([Figure 1](#)).

The tenement area is the subject of a Native Title claim by the Adnyamathana People (Claim SC99/001).

## **3 LICENCE DETAILS**

A joint venture agreement between Red Metal Limited and the tenement owners PlatSearch NL, James Fraser Allender, Robert Michael Kennedy, Aurelius Resources Pty Ltd, Telezon Limited, Anthony James Hosking and Joseph Fred Houldsworth, was executed on 29 March 2004. Red Metal Limited are acting operators for the joint venture.

| Name       | Exploration Licence | Grant/Surrender Date | Area (km <sup>2</sup> ) |
|------------|---------------------|----------------------|-------------------------|
| Quinyambie | 3197                | 14/4/2004            | 996                     |
|            |                     | 14/4/2005            | 674                     |

## **4 REGIONAL GEOLOGY AND GEOPHYSICS**

EL 3197 covers magnetic and gravity anomalies within the northern Curnamona Province. The target model is a large, high-grade Fe-Ox style Cu-Au in proterozoic basement rocks.

## **5 PREVIOUS EXPLORATION**

Previously EL 3197 was held as EL 2579 by the PlatSearch syndicate. No work was conducted on the surrendered area.

## **6 WORK COMPLETED**

No field work was conducted on the surrendered area of EL 3197.

## **7 CONCLUSIONS AND RECOMMENDATIONS**

Our interpretation is that the surrendered area contains no areas of interest for iron-oxide copper gold targets.



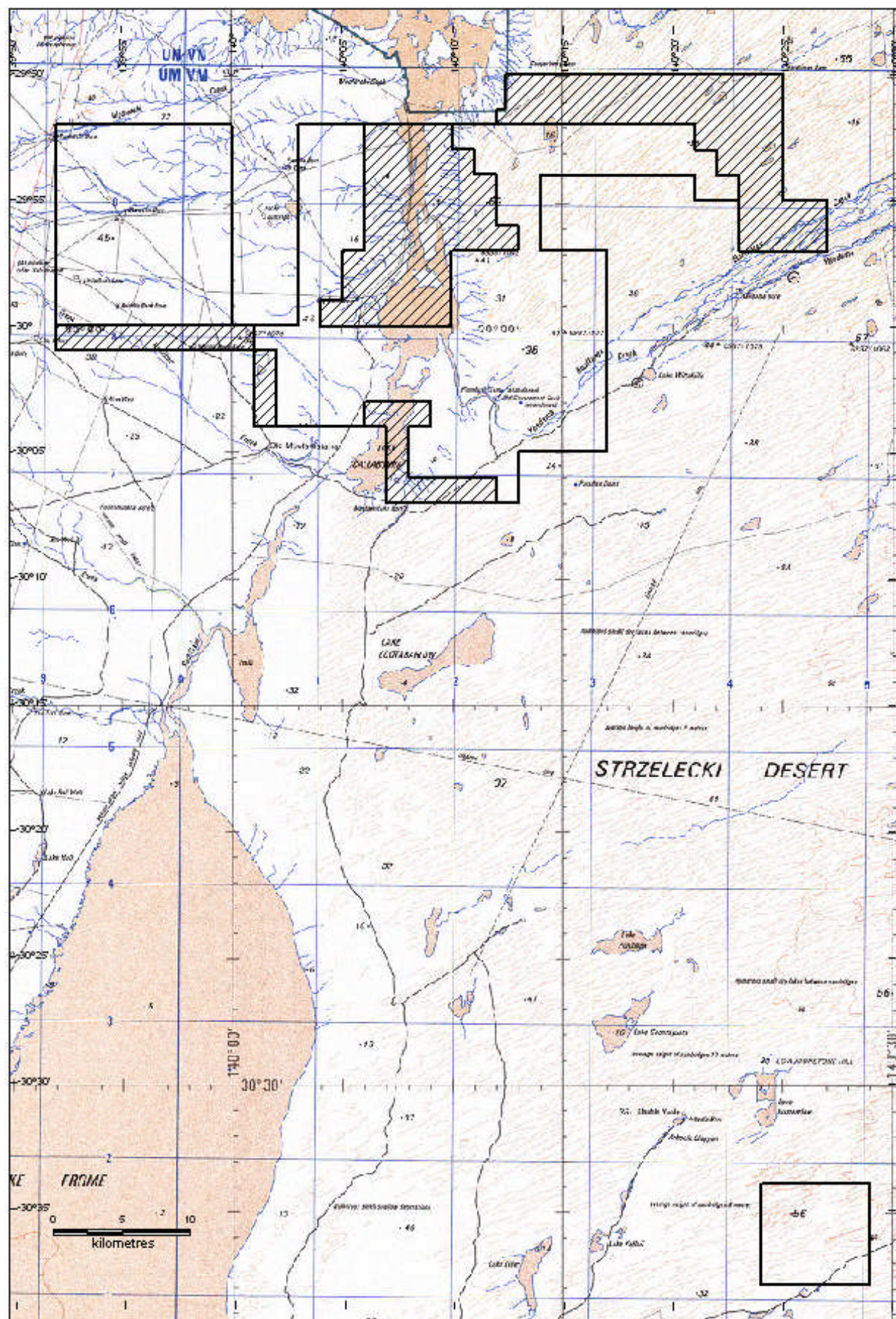


Figure 1: EL 3197 surrendered area April 2005