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EL 3283/4424 AND EL 3330/4546

JELLABINNA AND KALANBIE

JOINT SECOND PARTIAL SURRENDER REPORT FOR THE PERIOD 11/11/2004 TO 3/9/2013

Submitted by
Iluka Resources Ltd
2013

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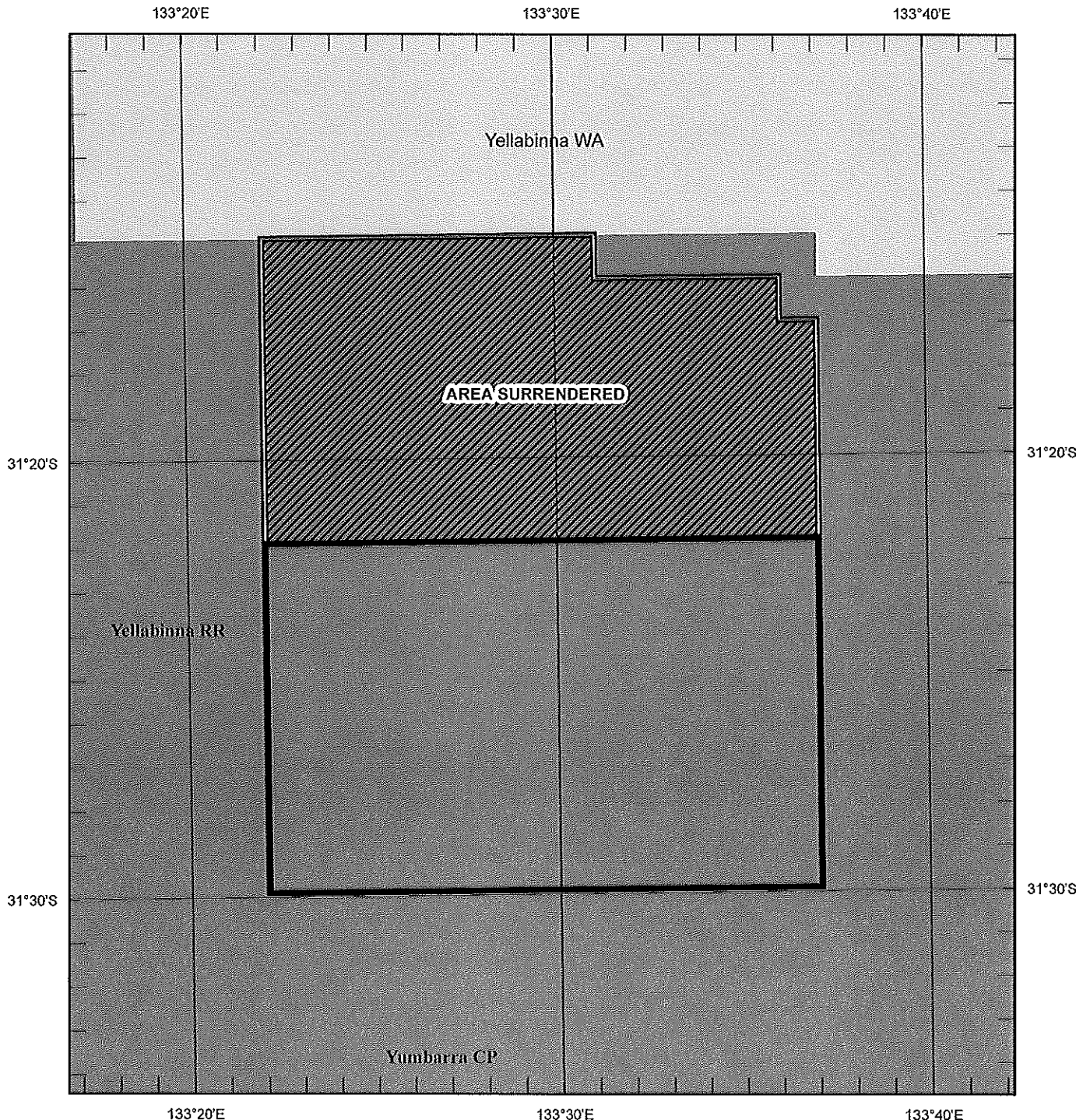
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Government of South Australia

Department for Manufacturing,
Innovation, Trade, Resources and Energy

SCHEDULE A



SCALE 1 : 250 000



LICENCE BOUNDARIES IN : DATUM AGD66

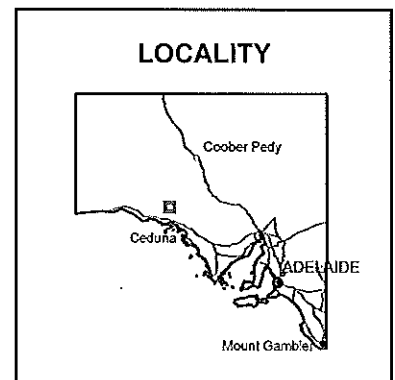
APPLICANT : **ILUKA RESOURCES LIMITED**

FILE REF : **2009/00283** TYPE : **MINERAL ONLY**

AREA : **351** sq km (approx)

1 : 250 000 MAPSHEETS : **FOWLER CHILDARA**

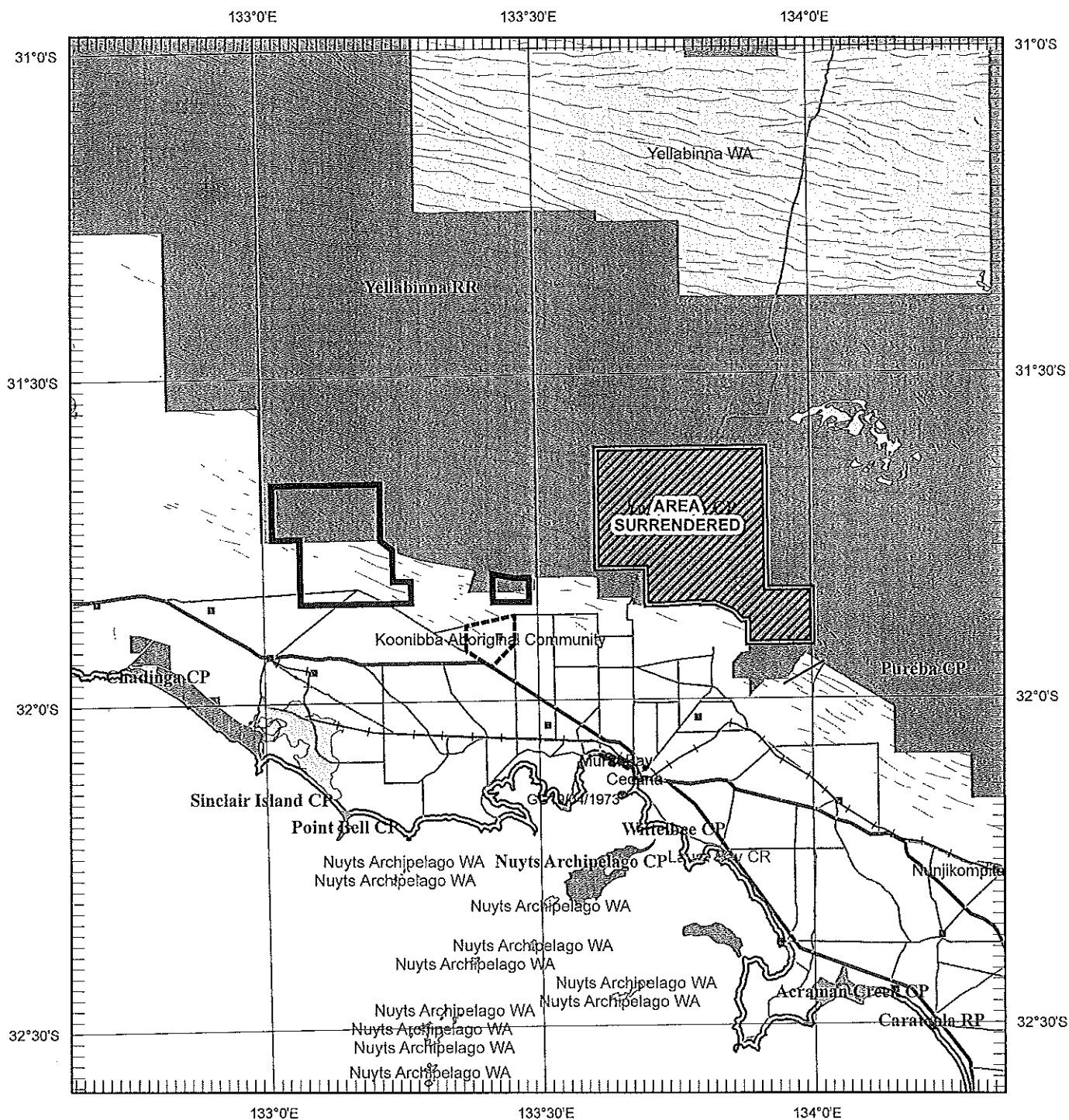
LOCALITY : **JELLABINNA AREA -**
Approximately 80 km northwest of Ceduna



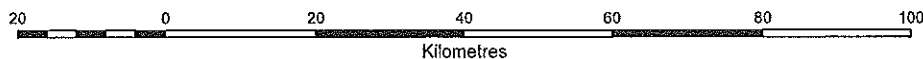
DATE GRANTED: **27-Jan-2010** DATE EXPIRED: **26-Jan-2014** EL NO: **4424**

Exempts

SCHEDULE A



SCALE 1 : 1 000 000



LICENCE BOUNDARIES IN : DATUM AGD66

APPLICANT : ILUKA RESOURCES LIMITED

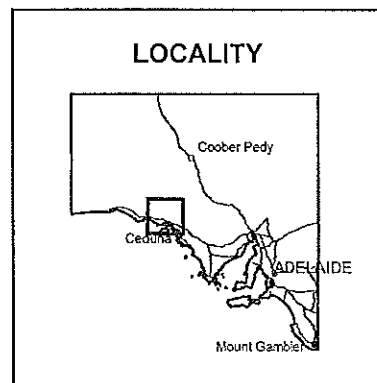
FILE REF : 2010/00046 TYPE : MINERAL ONLY

AREA : 382 sq km (approx)

1 : 250 000 MAPSHEETS : FOWLER CHILDARA

LOCALITY : KALANBIE AREA -
Approximately 50 km northwest of Ceduna

DATE GRANTED: 24-Aug-2010 DATE EXPIRED: 23-Aug-2014 EL NO: **4546**





ILUKA RESOURCES LIMITED

Partial Relinquishment Report

EL4424 and EL4546

By
Althea Walker Hallam

23 September 2013

Our Reference: ILUKA-TR-T18191

Keywords: Air-core Drilling, Exploration, Eucla Basin, Ilmenite, Mineral Sands, Ooldea, Rutile, South Australia, Zircon.

COPY NO: 1

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Table of Contents

Executive Summary	4
1. Introduction	5
1.1. Location	5
1.2. Pre-Relinquishment Tenure	6
1.3. Climate	6
1.4. Exploration History.....	6
2. Regional Geology.....	9
3. Heritage Clearance and Native title	10
4. Environment and Rehabilitation	10
5. Exploration Licence 4424	11
5.1. Relinquishment.....	11
5.2. Air-Core Drilling	11
6. Exploration Licence 4546	12
6.1. Relinquishment.....	12
6.2. Air-Core Drilling	12
7. Expenditure	13
9. Conclusion	14
10. References.....	14
11. Appendices	14
Appendix 1: Lab Assay Flow Sheet.....	15
Appendix 2: Logging Codes	16
Appendix 3: Digital Data.....	17

List of Tables

Table 1: Map sheets covering EL4424 and EL4546.	5
Table 2: Summary of tenements EL4424 and EL4546.	6
Table 3: Significant heavy mineral intercept for EL4424 relinquishment area	12
Table 4: Significant heavy mineral intercept for EL4424 relinquishment area	12
Table 5: Summary of expenditure for the life of the tenements.....	13

List of Figures

Figure 1: Location of Iluka's Eucla Tenements (light green), the areas for relinquishment within the Group 2 tenements are presented as the red outlines within the red circle.	8
Figure 2: The regional geology of the Eucla Basin.	9
Figure 3: Air-core drilling on the relinquished areas of EL4424. The hashed red area outlines the region for relinquishment.	11
Figure 4: Air-core drilling on the relinquished areas of EL4546.....	12

Executive Summary

The following report details exploration activities conducted, and partial relinquishment of Exploration Licences 4424 and 4546 held by Iluka Resources Limited (Iluka).

Iluka was granted EL4424, and EL4546 in 2010. These tenements are part of the Yellabinna Amalgamated Expenditure Agreement under the heading of Group 2.

The tenements are located on the eastern margin of the Eucla Basin north of the South Australian town of Ceduna.

The total expenditure for the tenements was **\$235,458** for the life of the tenements.

1. Introduction

Under the Amalgamated Expenditure Agreement (AEA) between Iluka Resources Limited (Iluka) and Primary Industries and Resources South Australia (PIRSA) the tenement relinquishment requirements can be applied across the entire group of tenements within the AEA. That is to say, the required percentage of relinquishment can be applied to the total area to the tenement group rather than individual tenements.. A total of 1,119.6 km² of the Group 2 tenements is outlined in this report for relinquishment (figure 1).

1.1. Location

The tenements identified in *Table 1* are located on the eastern margin of the Eucla Basin north of the South Australian town of Ceduna (*Figure 1*). *Table 1* also identifies the various map sheets that cover these tenements, with most tenements spanning more than one map sheet.

Map Sheets	EL4424	EL4546
Barton		
Fowler	✓	✓
Childara	✓	✓
Nuyts		
Streaky Bay		
Barton		
Taloreh		
Midgerie		
Poondinga	✓	
Jellabinna	✓	
Tolmer		
Bookabie		
Penong		✓
Kalanbi	✓	✓
Pureba		
Tallacootra		
Thevenard		

Table 1: Map sheets covering EL4424 and EL4546.

1.2. Pre-Relinquishment Tenure

- EL4424 (formerly EL3283) was granted on 27th January 2010 covering an area of 1511 km² and is approximately 80 km NW of Ceduna. Most of this tenement is within the Yellabinna Regional Reserve, though the southern-most area is within the Yumbarra Conservation Park.
- EL4546 (formerly EL3330) was granted on 24th August 2010 covering an area of 1404 km² and consists of parts referred to as AREA A and AREA B in the licence. They lie approximately 50km NW of Ceduna. Some of AREA A lies within the Yumbarra Conservation Park with remainder outside of reserve areas, while AREA B lays mostly within the Yumbarra Conservation Park though the south-east tip is within the Pureba Conservation Reserve.

Tenement	Grant Date	Expiry Date	Old Area (Km ²)	New Area (Km ²)
EL4424	27/01/2010	26/01/2014	639	351
EL4546	24/08/2010	23/08/2014	1184	382

Table 2: Summary of tenements EL4424 and EL4546.

1.3. Climate

The project area has a desert climate with short cool winters and long hot summers. Temperatures during summer have a mean of around 35°C. Rainfall is extremely low and variable with an annual mean of 150-200mm. There is no distinct seasonal rainfall pattern, with summer rainfall often due to thunderstorm activity.

1.4. Exploration History

BHP Mid 1980's: BHP explored a large part of the Ooldea range, concentrating on the north-western part of the Ooldea Range. They completed 27 holes on tenement EL2900 mostly drilling to a depth of 18m only. Heavy mineral (HM) accumulations were generally low grade and dominated by trash. BHP concluded that the Ooldea Sandstone was unlikely to host economic deposits.

National Mineral Sands (NMS) – 1989-1994: Several low-grade intersections were found, the best intersection EB0119 (38-40m) intersected 27.5% HM with 51% Zircon, 43% ilmenite and 3% rutile. The ilmenite has a TiO₂ content of 66.2%. Some follow up drilling failed to outline a mineralised body.

North Mining (National Mineral Sands JV) – 1994 to 1999: North and NMS completed 609 holes for approximately 17,000m between them. They discovered the Immarna prospect in northern part of Iluka EL2900. They relinquished the ground due to low HM grade and low rutile content.

Iluka Resources – 2002 to present: Iluka's involvement began with the granting of EL2900 (now EL3742) in March 2002. Drilling was delayed by the lengthy work approval process required to allow exploration to proceed within the Yellabinna Regional Reserve.

The Jacinth and Ambrosia deposits were discovered in September 2004, three weeks after the commencement of exploration drilling by Iluka. Field Activities in late 2004 and the first half of 2005 concentrated on delineating and estimating a resource for the Jacinth and Ambrosia deposits.

Regional Exploration activities undertaken concurrently with the resource delineation drilling have discovered further anomalous HM occurrences including:

The Tripitaka Deposit, approximately 90km SE of Jacinth;
The Dromedary Prospect, approximately 50km ENE of Ceduna;
The Typhoon Prospect, approximately 5km SE of Jacinth;
The Mojave Prospect, approximately 80km east of Jacinth and;
The Gulliver's Prospect, approximately 60km east of Ceduna.

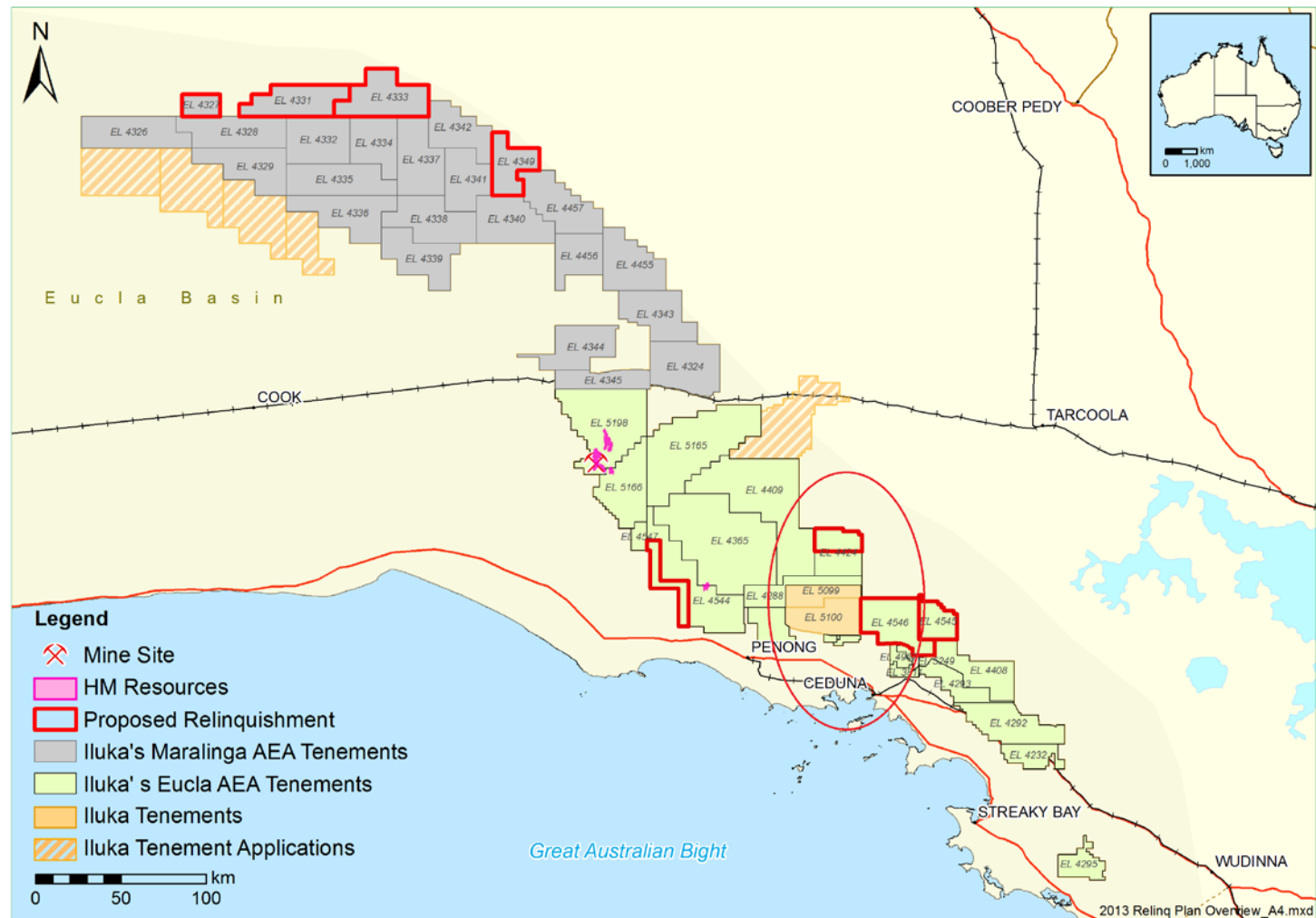


Figure 1: Location of Iluka's Eucla Tenements (light green), the areas for relinquishment within the Group 2 tenements are presented as the red outlines within the red circle.

2. Regional Geology

The Eucla basin extends approximately 2,000km from Western Australia to South Australia. The eastern margin of the basin is dominated by the Ooldea, Paling and Barton Ranges (*Figure 2*). The Eucla Basin contains sequences up to 300m thick of Tertiary marine, coastal and palaeochannel sediments.

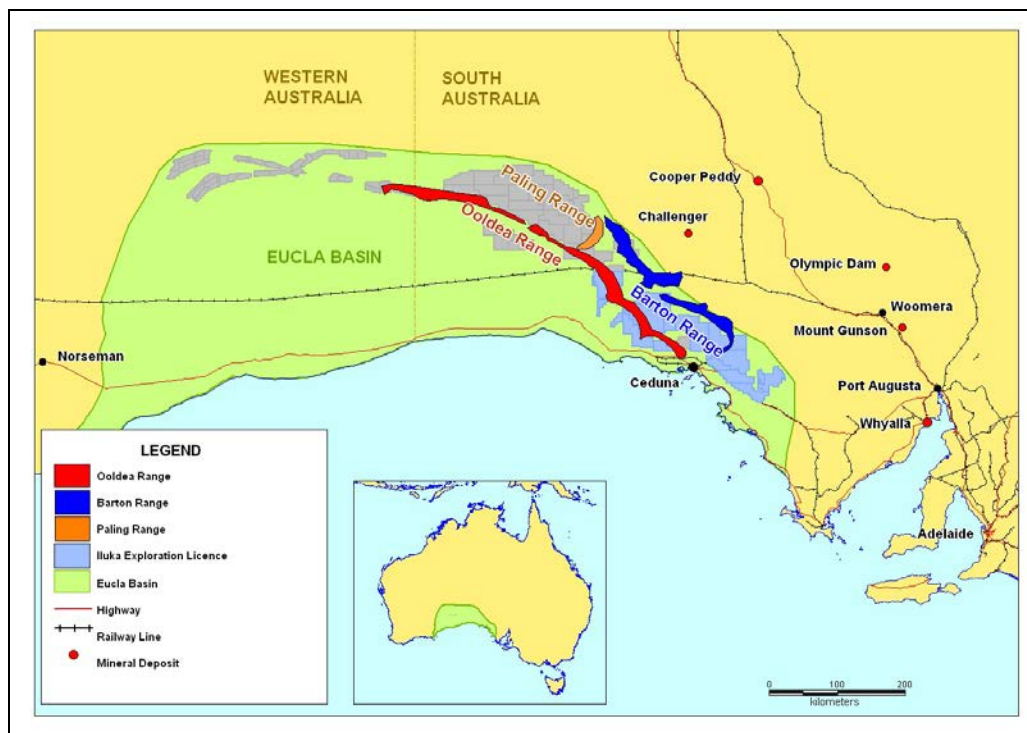


Figure 2: The regional geology of the Eucla Basin.

The eastern Eucla Basin is underlain by Archaean to Middle Proterozoic rocks of the Gawler Craton that include granite, gneiss, and mafic/ultramafic intrusives of the Gawler Range Volcanics. These Gawler Craton rocks, along with the Musgrave Block to the north, are currently held to be the main source of zircon rich mineral sands for this region.

There have been five marine transgressions into the Eucla Basin during the last 50 million years. Currently, four sets of palaeoshorelines are recognised ranging in age from middle Eocene to Pliocene. These shoreline sequences have potential to host heavy mineral deposits. These are summarised below:

The oldest is the poorly defined Wilson Bluff Shoreline, probably dominated by the Hampton sandstone and situated in the central portion of the basin.

The Middle Eocene Tortachilla Transgression contains beach deposits within the Lower Pidinga and Lower Ooldea Formations. The Ooldea Range Shoreline was formed during this time and hosts the Jacinth and Ambrosia Deposits.

The Paling and Barton Ranges are made up of Late Eocene beach or barrier facies sands.

A younger set of Neogene shorelines exist in the south eastern part of the basin formed at a high angle to the Eocene shorelines.

The Ooldea, Barton and Paling Ranges formed initially as spits and barrier islands during the period of maximum transgression at the end of the Eocene. These dunes

contain a core of marine Eocene Hampton Sandstone, which is overlain by Eocene Ooldea Sandstone (possibly of aeolian origin). To the southwest of these major landform features lies the Nullarbor Limestone which formed in the Pliocene over much of the central basin. The Nullarbor limestone has left a fringe of prospective marine sands around the rim.

Erosion from the last regressive phase has resulted in vast quantities of quartz sand blown inland. This Quaternary sand has blanketed the land surface and covers the area with a series of longitudinal dunes, known geographically as the Great Victoria Desert.

3. Heritage Clearance and Native title

Iluka signed an Access Inspection Agreement with the Far West Coast (FWC) in July 2004 and the Mirning People in May 2005. Iluka subsequently signed a Native Title Exploration Agreement with the Mirning People in November 2005. Both these agreements were superseded by a new Access Inspection Agreement signed in January 2006 with the combined FWC Claimants that was formed by the amalgamation of the Mirning Group and the original FWC Claimants in March 2006.

The Group Two tenements are currently covered by the one registered native title claim, being the Far West Coast Native Title claim.

The current exploration clearances have been done on a tenement wide basis for reconnaissance drilling at a minimum traverse spacing of 1km and a hole spacing of 50m. These clearances have identified a set of rules and exclusion areas for Iluka to follow. The rules typically include a 200m buffer (exclusion zone) around all outcrops, soaks, salt lakes and clay pans.

4. Environment and Rehabilitation

Full details of environmental and rehabilitation activities are reported separately in Iluka Exploration Geology Group, 2010, Iluka Resources Limited, Eucla Basin, Annual Environmental Management Report August 2011 – July 2012, Unpublished Report TR - T17917.

5. Exploration Licence 4424

5.1. Relinquishment

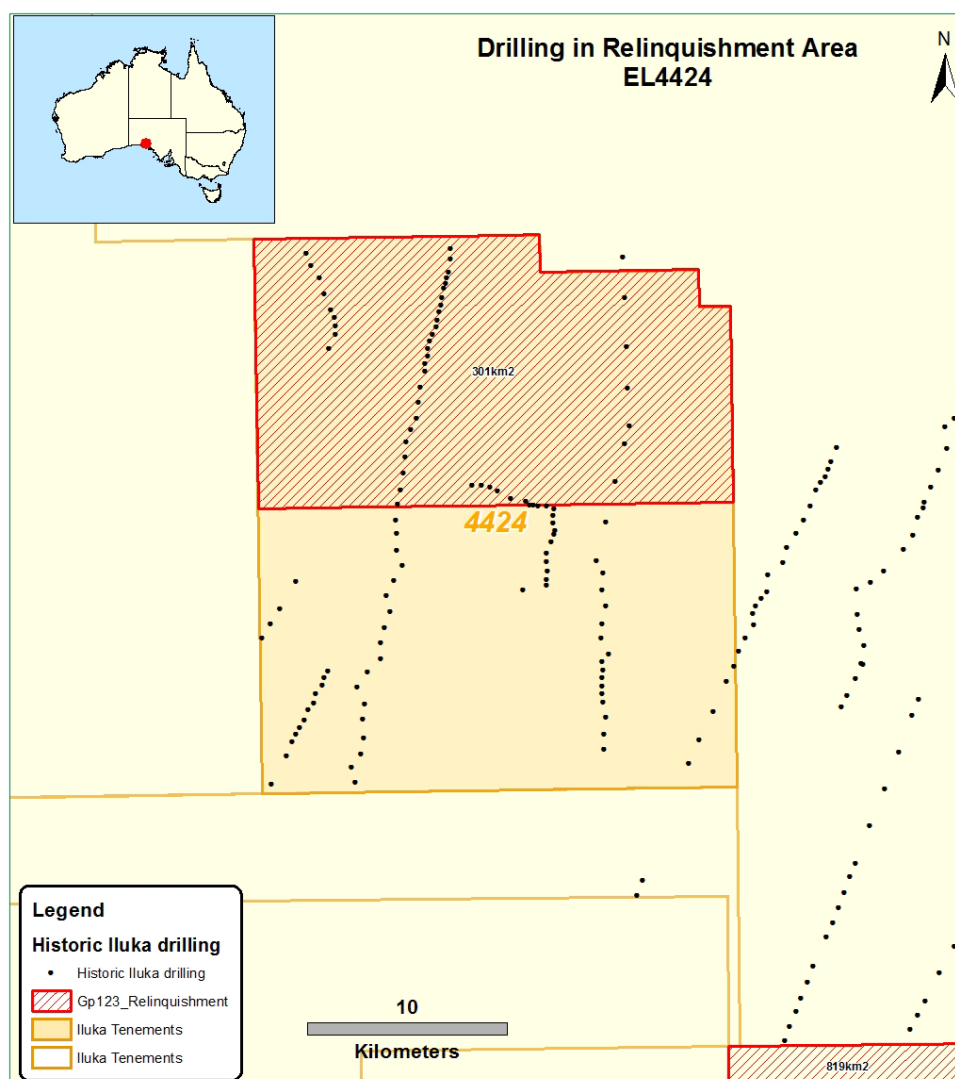


Figure 3: Air-core drilling on the relinquished areas of EL4424. The hashed red area outlines the region for relinquishment.

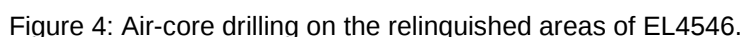
5.2. Air-Core Drilling

The relinquishment areas of EL4424 where part of Iluka's regional exploration for heavy mineral sands. There was 2612.5m of air-core drilling completed in 48 drillholes. From this drilling there were 162 samples submitted for heavy mineral assay. Significant results, those with heavy mineral content in the received sample greater than 1%, are shown in *Table 3*.

Hole ID	Sample ID	From (m)	To (m)	%HM
YE1350	AD076504	19.5	21	1.0
YE1353	AD076629	12	13.5	1.2
YE1353	AD076630	13.5	15	1.0
YE1353	AD076632	16.5	18	1.0
YE1355	AD076707	9	10.5	3.5

6. Exploration Licence 4546

6.1. Relinquishment



6.2. Air-Core Drilling

Hole ID	Sample ID	From (m)	To (m)	%HM
YE1627	AD040824	19.5	19.6	7.8
YE1627	AD040821	15	16.5	4.2
YE1627	AD040822	16.5	18	1.1
YE2798	AD129013	0	1.5	1.0

Table 4: Significant heavy mineral intercept for EL4424 relinquishment area

7. Expenditure

The expenditure for the life of the tenements is broken down (*Table 5*) into a number of cost elements on a per tenement basis. Note that costs shown are only for Iluka's current tenement name (ie) EL4424 was formally EL3283 so expenses associated with EL3283 are not included.

Item	4424	4546
General Stores	\$0.00	\$0.00
Travel & Accom-Domestic	\$193.97	\$202.19
Meals on Premises	\$0.00	\$89.63
Domestic Fuels	\$86.97	\$721.39
Field Rations & Food	\$0.00	\$14.62
Communications-Other	\$0.00	\$0.00
Equip/Vehicle Hire	\$30,226.67	\$12,605.47
Freight Costs	\$0.00	\$0.00
External Services	\$265.83	\$29,820.77
Contractor	\$7,313.64	\$0.00
Contractor Drilling	\$26,950.53	\$11,508.06
Tenement Rent	\$24,723.45	\$35,137.20
Indigenous Costs	\$0.00	\$0.00
Sundry Expenses	\$0.00	\$180.77
Lease Rental Exp	\$0.00	\$0.00
Laboratory HM Assay	\$0.00	\$250.00
Tenement Geological	\$21,690.41	\$21,594.52
Tenement Field Suppl	\$2,059.61	\$0.00
Tenement Travel	\$725.82	\$126.50
Metallurgical Tnmt Csts	\$0.00	\$0.00
Total	\$118,660.90	\$116,797.12

TOTAL EXPENDITURE:	\$235,458
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Table 5: Summary of expenditure for the life of the tenements

9. Conclusion

The north western portion of this tenement group covers the so-called 'Bay-of-Plenty' which hosts the Mojave and Kalahari prospects. This part of Group 2 will be retained for further exploration. Ground for relinquishment will come from:

- A) The northern margin of EL4424 which has been explored sufficiently for both HM and uranium and considered non-prospective
- B) The eastern portion (EL4546) which has been extensively explored and is devoid of marine hosts sands.

10. References

Iluka Exploration Geology Group, 2011, Iluka Resources Limited, Eucla Basin Internal Memo, Tom Brosch, Unpublished Report.

Iluka Exploration Geology Group 2013, Iluka Resources Limited, Eucla Basin Internal Relinquishment Report, Bryan Loudon, Unpublished Report TR18125.

11. Appendices

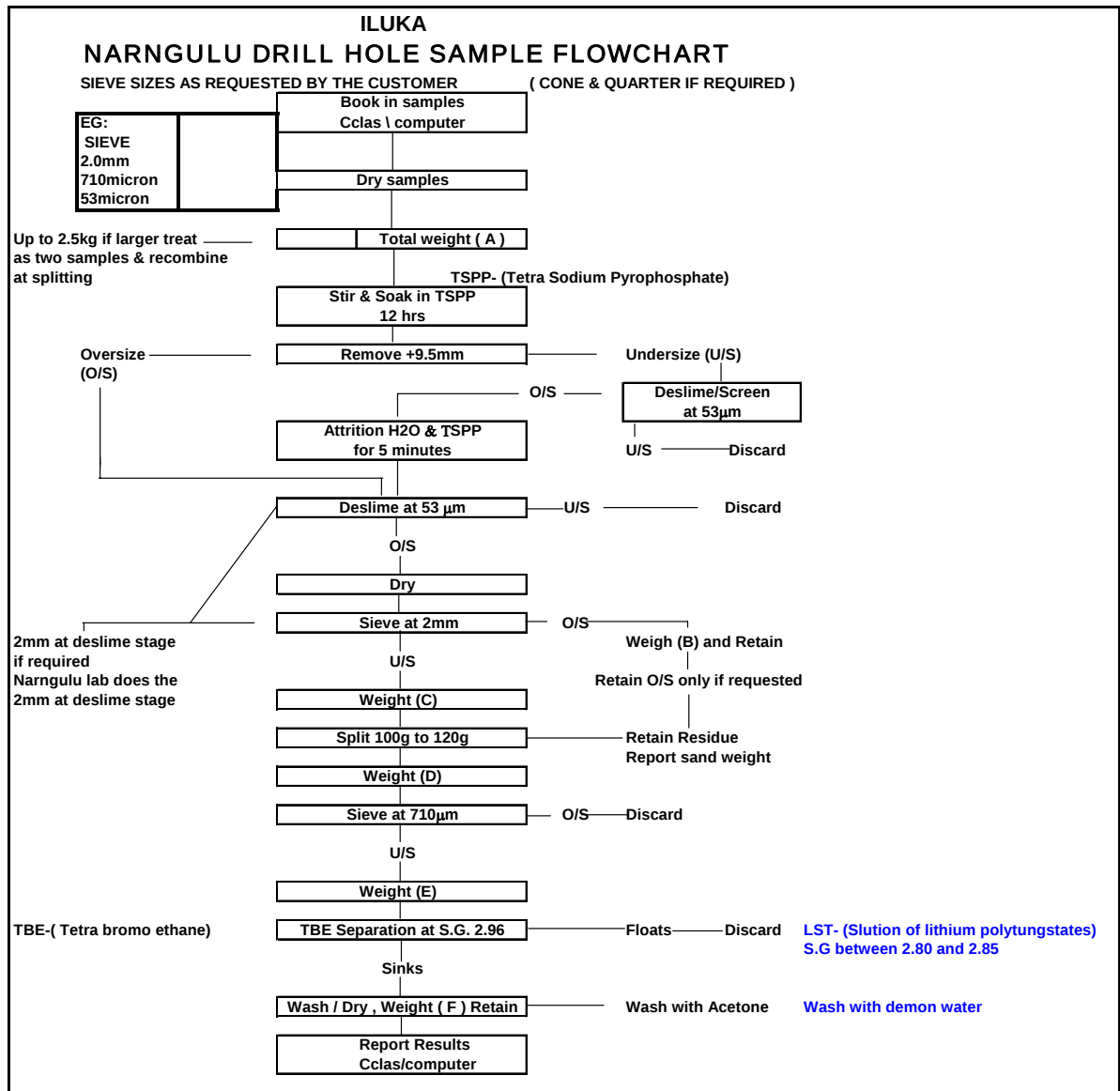
Appendix 1: Lab Assay Flow Sheet

Appendix 2: Logging Codes

Appendix 3: Digital Data

Appendix 1: Lab Assay Flow Sheet

Laboratory Flow Diagram for Heavy Mineral Assays



Appendix 2: Logging Codes

Colour

BK	BLACK	DRY	DARK RED-YELLOW
BL	BLUE	DWH	DARK WHITE
BR	BROWN	DWC	DARK WHITE-CREAM
BB	BROWN-BLACK	DYE	DARK YELLOW
BC	BROWN-CREAM	DYB	DARK YELLOW-BROWN
BO	BROWN-ORANGE	DYG	DARK YELLOW-GREEN
BW	BROWN-WHITE	DYW	DARK YELLOW-WHITE
BY	BROWN-YELLOW	GN	GREEN
BU	BUFF	NB	GREEN-BROWN
CR	CREAM	NY	GREEN-YELLOW
CO	CREAM-ORANGE	GR	GREY
RC	CREAM-RED	GK	GREY-BLACK
DBK	DARK BLACK	GB	GREY-BROWN
DBL	DARK BLUE	GC	GREY-CREAM
DBR	DARK BROWN	GG	GREY-GREEN
DBB	DARK BROWN-BLACK	GO	GREY-ORANGE
DBC	DARK BROWN-CREAM	GP	GREY-PINK
DBO	DARK BROWN-ORANGE	GD	GREY-RED
DBW	DARK BROWN-WHITE	GW	GREY-WHITE
DBY	DARK BROWN-YELLOW	GY	GREY-YELLOW
DBU	DARK BUFF	KH	KHARKI
DCR	DARK CREAM	LBK	LIGHT BLACK
DCO	DARK CREAM-ORANGE	LBL	LIGHT BLUE
DRC	DARK CREAM-RED	LBR	LIGHT BROWN
DGN	DARK GREEN	LBB	LIGHT BROWN-BLACK
DNB	DARK GREEN-BROWN	LBC	LIGHT BROWN-CREAM
DNY	DARK GREEN-YELLOW	LBO	LIGHT BROWN-ORANGE
DGR	DARK GREY	LBW	LIGHT BROWN-WHITE
DGK	DARK GREY-BLACK	LBY	LIGHT BROWN-YELLOW
DGB	DARK GREY-BROWN	LBU	LIGHT BUFF
DGC	DARK GREY-CREAM	LCR	LIGHT CREAM
DGG	DARK GREY-GREEN	LCO	LIGHT CREAM-ORANGE
DGO	DARK GREY-ORANGE	LRC	LIGHT CREAM-RED
DGP	DARK GREY-PINK	LGN	LIGHT GREEN
DGD	DARK GREY-RED	LNB	LIGHT GREEN-BROWN
DGW	DARK GREY-WHITE	LNH	LIGHT GREEN-YELLOW
DGY	DARK GREY-YELLOW	LGR	LIGHT GREY
DMU	DARK MUSTARD	LGK	LIGHT GREY-BLACK
DOR	DARK ORANGE	LGB	LIGHT GREY-BROWN
DOB	DARK ORANGE-BROWN	LGC	LIGHT GREY-CREAM
DOW	DARK ORANGE-WHITE	LGG	LIGHT GREY-GREEN
DOY	DARK ORANGE-YELLOW	LGO	LIGHT GREY-ORANGE
DPI	DARK PINK	LGP	LIGHT GREY-PINK
DPB	DARK PINK BROWN	LGD	LIGHT GREY-RED
DPC	DARK PINK-CREAM	LGW	LIGHT GREY-WHITE
DPO	DARK PINK-ORANGE	LGY	LIGHT GREY-YELLOW
DPW	DARK PINK-WHITE	LMU	LIGHT MUSTARD
DPU	DARK PURPLE	LOR	LIGHT ORANGE
DRE	DARK RED	LOB	LIGHT ORANGE-BROWN
DRK	DARK RED-BLACK	LOW	LIGHT ORANGE-WHITE
DRB	DARK RED-BROWN	LOY	LIGHT ORANGE-YELLOW
DRO	DARK RED-ORANGE	LPI	LIGHT PINK
DRP	DARK RED-PINK	LPB	LIGHT PINK BROWN
DRW	DARK RED-WHITE	LPC	LIGHT PINK-CREAM

Colour (Cont...)

LPO	LIGHT PINK-ORANGE
LPW	LIGHT PINK-WHITE
LPU	LIGHT PURPLE
LRE	LIGHT RED
LRK	LIGHT RED-BLACK
LRB	LIGHT RED-BROWN
LRO	LIGHT RED-ORANGE
LRP	LIGHT RED-PINK
LRW	LIGHT RED-WHITE
LRY	LIGHT RED-YELLOW
LWH	LIGHT WHITE
LWC	LIGHT WHITE-CREAM
LYE	LIGHT YELLOW
LYB	LIGHT YELLOW-BROWN
LYG	LIGHT YELLOW-GREEN
LYW	LIGHT YELLOW-WHITE
MU	MUSTARD
OR	ORANGE
OB	ORANGE-BROWN
OW	ORANGE-WHITE
OY	ORANGE-YELLOW
PI	PINK
PB	PINK BROWN
PC	PINK-CREAM
PO	PINK-ORANGE
PW	PINK-WHITE
PU	PURPLE
RE	RED
RK	RED-BLACK
RB	RED-BROWN
RO	RED-ORANGE
RP	RED-PINK
RW	RED-WHITE
RY	RED-YELLOW
WH	WHITE
WC	WHITE-CREAM
YE	YELLOW
YB	YELLOW-BROWN
YG	YELLOW-GREEN
YO	YELLOW-ORANGE
YR	YELLOW-RED
YW	YELLOW-WHITE

Coarsest Grain Size

CL	CLAY
GR	GRIT
PB	PEBBLE
SI	SILT
VF	VERY FINE
F	FINE
M	MEDIUM
C	COARSE
VC	VERY COARSE

Lithology

BA	BASALT
CA	CALCRETE
CG	CONGLOMERATE
CL	CLAY
CO	COAL
CS	CLAYEY SAND
CT	CLAY STONE
DO	DOLOMITE
GA	GRANITE
GB	GABBRO
GN	GNEISS
GR	GRAVEL
GY	GYPSTUM
HM	HEAVEY MINERAL
IC	INDURATED CLAY
IR	IRONSTONE
LA	LATERITE
LC	LOST CORE
LI	LIMESTONE
LIG	LIGNITE
LS	LOMESAND
MU	MUDSTONE
OV	OVER SIZE
PE	PEBBLES
PY	PYRITE
QU	QUARTZ
RK	ROCK UNKNOWN
SA	SAND
SAP	SAPROLITE
SC	SANDY CLAY
SD	SILTY SAND
SDY	SILTY-SANDY-CLAY
SE	SILCRETE
SH	SHALE
SI	SILT
SIS	SILTSTONE
SL	SLIME
SLT	SLATE
SO	SOIL
SS	SANDSTONE
ST	SCHIST
SY	SILTY-CLAY
SYS	SILTY-CLAY-SAND
YS	CLAY-SILT

Heavy Mineral Grain Size

F	FINE
VF	VERY FINE
FM	FINE-MEDIUM
M	MEDIUM
MC	MEDIUM-COARSE
C	COARSE
VC	VERY COARSE

Qualifier

AT	ABUNDANT BLACK TRASH
CB	CARBONACEOUS
CT	COMMON BLACK TRASH
FE	FERRUGINOUS
LA	LATERITIC
MI	MICACEOUS
MO	MOTTLED
MT	MINOR BLACK TRASH
OX	OXIDISED
PY	PYRITIC
WE	WEATHERED
SI	SILICEOUS
CC	CALCAREOUS
CE	CARBONATE
GY	GYPSUM
OR	ORGANIC
ALF	ABUNDANT LATERITIC FINES
CLF	COMMON LATERITIC FINES
MLF	MINOR LATERITIC FINES
BM	BASEMENT
TL	TAILINGS
SL	SLIMES
CV	CAVEN

Formation

TFS	TOP OF FORESHORE
TLS	TOP OF LOWERSHORE
TSZ	TOP OF SURFZONE
TLI	TOP OF LIMESTONE
DU	DUNAL
WT	TOP OF WATER TABLE

To Be Assayed

Y	YES - HM ASSAY
N	NO - HM ASSAY
M	MULTI ELEMENT
YM	HM & MULTI ELEMENT ASSAY

Link

TO	TO
AN	AND (30-60%)
WI	WITH (10-30%)
WM	WITH MINOR (<10%)

Sample quality

G	GOOD
M	MODERATE
P	POOR

Induration Type

CA	CALCRETE
CC	CALCAREOUS INDURATION
CG	CONGLOMERATE
CO	COAL
FE	FERRUGINOUS INDURATION
GA	GRANITE
GY	GYPSUM
IC	INDURATED CLAY
IR	IRONSTONE
LA	LATERITE
LA	LATERITIC SILTSTONE
LA	LATERITIC SANDSTONE
LI	LIMESTONE
MU	MUDSTONE
PY	PYRITE
RK	ROCK UNKNOWN
SE	SILCRETE
SI	SILICEOUS INDURATION
SI	SILTSTONE
SS	SANDSTONE

Washability

IM	IMPOSSIBLE
M	MODERATE
MD	MODERATELY DIFFICULT
ME	MODERATELY EASY
VD	VERY DIFFICULT
VE	VERY EASY

Water

D	DRY
M	MOIST
W	WET
I	INJECTED

Sorting

G	GOOD
M	MODERATE
P	POOR
VG	VERY GOOD
VP	VERY POOR

Appendix 3: Digital Data

EL4424 (formerly EL3283):

EL3283_201309_P_1_location.txt

EL3283_201309_P_2_lithology.txt

EL3283_201309_P_3_geochemistry.txt

EL3283_201309_P_4_survey.txt

EL3283_201309_P_5_qaqc.txt

EL4546 (formerly EL3330)

EL3330_201309_P_1_location.txt

EL3330_201309_P_2_lithology.txt

EL3330_201309_P_3_geochemistry.txt

EL3330_201309_P_4_survey.txt

EL3330_201309_P_5_qaqc.txt

File_Listing.txt