

826968

Galaxy 921/9

Galaxy Summary Area Belk 1990 RC AR.

- contained within dioritic phases of Late Triassic Iron Mass + Niada
9km SE Afta, 3km NW Ajar.

Extensive trenching & drilling by junior companies 1956-1969 followed
by 80' shaft & 2,000' explosive drilling 1969-70. Results available
but no core or samples remain.

Est contain 3.5m tonnes 0.65% Cu. 1990 drilling attempted
to confirm grade & width. 7 holes in zone average 0.76% Cu
0.006 oz/tm Au over average 40.23 metres. Close agreement with
earlier work.

JACKO L ZONE IP on bedat claims

Assess 1988 6 holes DDH. 5-20% Mt.

Very little 5" mineral
written off.

JULIETTE ZONE

Again Mt courses IP response 6 holes

No Cu values

interest Au in calcite stockwork

2.47m 0.069 oz/t

1.98m 0.031 oz/t

0.79m 0.226 oz/t.

NANATLATCH / Rainbow

- 2 zones. # 1 too low grade to be of interest
- # 2 has reserves of $4\frac{1}{2}$ - 11 million tons 0.66 - 0.98 Cu
0.015 Mo light Ag. Main prob is its depth - 75m of waste
above it - relatively narrow & steep too.

Best dr property has been totally covered by IP with all
significant anomalies apparently tested (see label report).

Galaxy / Gatchell DCF scenarios

Assure 50n tonnes 0.65 Cu 0.01 Au
 Fixed Cu us\$1.00/lb Au us\$100 Exchng 85¢
 treated \$0.423/lb recoveries both 90% COC 15%

<u>Mining Rate</u>	<u>OP COST</u>	<u>CAP COST</u>	<u>NPV</u>	<u>IRR</u>
10,000	12 ⁰⁰	70.0	(43.2)	FLR
"	11 ⁰⁰	"	(22.6)	6.5%
"	10 ⁰⁰	"	0.6	15.2%
"	9 ⁰⁰	"	25.8	21.7%
"	8 ⁰⁰	"	47.4	27.4%
15,000	12 ⁰⁰	"	(33.9)	-ve
15,000	9 ⁰⁰	"	59.7	31.9%
"	"	100.0	29.3	21.4%

Low tonnes

10,000 9⁰⁰ 70.0 16.2 19.9%

BIBLIOGRAPHY

- McLaughlin, A.D. (1988) Assessment Report on New Galaxy Co. (Aberni) (Kodak Area)
Belle 1990 AR RC drilling (joint field)
McArthur & Gily 1987 Percussion Mapping VLF Aberni. AR.
Blanchflower 1978 Topo, Map (3km + at Galaxy find) Percussion drilling
McLaughlin AD (1988) (Dec) Diamond drilling for Aberni. (1942.7m)

Kerr 1977 Rainbow Claims - Nahatlatch Reserves