Characteristics of Porphyry copper-gold mineralisation in the Gidginbung Volcanics

Bruce Mowat
Goldminco – The Company

- Toronto Stock Exchange Venture Exchange
- Major Supportive Shareholder, Straits 55%
- Excellent exploration portfolio East Lachlan
- Predominantly 100% owned assets
- Actively exploring ($3 million 2007)
- Large landholding, 1,650 km²
- Major Zones in Ordovician porphyry Cu-Au mineralised arc
Goldminco Corporation

Tenement Location

GOONUMBLA PROJECT
- WYOMING: 0.6M oz Au
- PEAK HILL: 0.7M oz Au
- NORTH PARKES: 1.6M oz Au, 1100kt Cu

TEMORA PROJECT
- RIDGEWAY: 4.1M oz Au, 450kt Cu
- COWAL: 2.5M oz Au
- DAM: 0.5M oz Au, 110kt Cu
- GIDGINBUNG: 0.7M oz Au
- DISCOVERY RIDGE: 0.35M oz Au

BLAYNEY PROJECT
- CADIA VALLEY: 23.8M oz Au, 3247kt Cu
- BROWNS CREEK: 0.7M oz Au
- LUCKY DRAW

Sydney
Temora Project, NSW

- Highly prospective for porphyry Au-Cu deposits, and high-sulphidation epithermal Au deposits
- 600 km² of highly prospective Ordovician Volcanics
- Extensive Au and Cu mineralisation
- Advanced prospects
  - Gidginbung Volcanics - The Dam, Mandamah, Culingera, Estoril, Monza, Yiddah
  - Currumburrara Volcanics - Silverstone, Imola
Mineralisation Styles in the Gidginbung Volcanics

- High sulphidation epithermal gold (Gidginbung)
- Porphyry copper-gold (The Dam, Mandamah, Estoril, Culingerai, Yiddah, Monza)
- Mesothermal gold (Reefton, Barmedman) Silurian
Gidginbung Volcanics

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- **Gidginbung-closed mine**
  - 700,000 oz Au

- **The Dam Resource**
  - 40Mt @ 0.5 g/t Au, 0.4% Cu

- **Estoril**
  - 150m @ 0.3 g/t Au, 0.2% Cu

- **Culingerai**
  - 50m @ 0.8 g/t Au, 0.5% Cu

- **Mandamah**
  - 206m @ 0.5 g/t Au, 0.4% Cu

- **Yiddah**
  - 146m @ 0.1 g/t Au, 0.4% Cu

- **Monza**
  - 27m @ 0.3 g/t Au, 0.8% Cu

- **The Dam Resource**
  - 40Mt @ 0.5 g/t Au, 0.4% Cu

- **Gidginbung-closed mine**
  - 700,000 oz Au
Gidginbung Volcanics

- Extensive Au and Cu mineralisation
- 6 porphyry Cu-Au systems found to date
- A new system recently discovered at Monza
Gidginbung Volcanics Geology

- Dominantly Volcaniclastics, minor coherent volcanics
- Andesite, basalt and ultramafics
- Diorite, monzodiorite, gabbro
- Lacks the more felsic units seen at Goonumbla and Cadia, monzonite, latite, trachyandesite
- Porphyry copper-gold mineralisation related to porphyritic monzodiorite dykes
Dating

- Wormald 1993 Ar-Ar on hornblende from Rain Hill Monzodiorite 434.9 ± 2.3 Ma
- Perkins SHRIMP zircon 435 ± 1.1 Ma
  - Subvolcanic intrusion at Gidginbung Mine
- Lawrie SHRIMP zircon 436 ± 3.1 Ma
  - Dykes at Mandamah and Gidginbung Mine and hydrothermal zircons
- Perkins Ar-Ar on alunite 401 to 417 Ma
  - Devonian overprint
Chemistry

- Volcaniclastics low-K calc-alkaline
- Intrusives medium to high-K calc-alkaline
- Relatively Sodic
Porphyry Prospects – Vein Paragenesis

- Early Quartz + Magnetite + Pyrite ± KFeldspar
  ± Chalcopyrite veins
- High temperature “seam” veins
- Late coarse Quartz + Carbonate + Chlorite + Pyrite + Chalcopyrite
- Remobilised chalcopyrite
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**Alteration**

- Classic porphyry related Potassic, Phyllic, propylitic alteration zonation
- Potassic – Hem + Mag + Chl + Alb + Kspar ± 2nd Bi
  - Outer potassic Mag + Chl + Alb + Bi + Actinolite
- Phyllic – Albite + Sericite + Chlorite
- Propylitic – Sericite + Chlorite + Epidote
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Qtz Mag CPY veins, Kspar alt

Late Qtz Carb Chl CPY veins

Qtz Mag CPY veins in ANDS and MZDR

Qtz Mag Kspar CPY veins in MZDR
Qtz Kspar CPY veins in Mag Chl Biot alt ANDS

Qtz Cpy stockwork in Mag Kspar Chl Epi alt ANDS

Hem Mag Kspar alt MZDR

“Late Looking” CPY

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Mandalah
206m @ 0.5 g/t Au, 0.4% Cu

Monza
27m @ 0.3 g/t Au, 0.8% Cu

Culingerai
50m @ 0.8 g/t Au, 0.5% Cu

Estoril
150m @ 0.3 g/t Au, 0.2% Cu
Mandamah

- Classic alteration zonation
- Overprinted by Alb Ser Py alt
- ?Devonian
Gidginbung Volcanics-The Dam

- Porphyry Cu-Au deposit east of old Gidginbung mine
- New 43-101 resource
  - 28Mt @ 0.6 g/t Au, 0.4% Cu
- Open at depth and to south
- High grade core
The Dam

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- 30m @ 0.58Au, 0.46%Cu
- 61m @ 0.65Au, 0.54%Cu
- 54m @ 1.15Au, 0.53%Cu
- 50m @ 0.3Au, 0.22%Cu
- 47.35m @ 1.3Au, 0.68%Cu
- 118.6 @ 0.46Au, 0.33%Cu
- 123m @ 0.49Au, 0.37%Cu
2007 program 4 DDHs
New Footwall Porphyry mineralisation
TTDD002
100m @ 0.5Au, 0.3% Cu
TTDD003, 4 lower grade
Temora Project
Estoril Prospect

- New porphyry system
- High Au system
- Large basement anomaly
- Untested magnetic anomalies
- All holes to date have hit mineralisation
Typical alteration zonation
Narrow alteration halo
Hematite closely assoc with MZDR
No Devonian overprinting
Structurally intact
Culingera

50m @ 0.8 g/t Au, 0.5% Cu

29m @ 0.3 g/t Au, 0.2% Cu
Monza Prospect

- Excellent air core results have defined copper anomaly 2,600m by 500m
- High grade core, 4 aircore holes with above 1% Cu
- Petrology identified secondary biotite and K-feldspar
- To be drilled in Nov 2007