



## **Quarterly Activities Report Quarter ended 30 June 2014**

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### **CUDDINGWARRA – WESTERN AUSTRALIA**

EL20/742 (100%)  
PL20/2095 (100%)  
PL20/2096 (100%)  
ELA20/833 (100%)

The four leases are located in the Cue Mineral Field near the historic Big Bell and Cuddingwarra mining centres. Three of the leases are contiguous being E20/742 and P20/2095 and 2096. This project area is referred to as Milly Bore. The lease under application ELA20/833 is situated to the NW of Milly Bore and is referred to as the Berring Pool project (See Figure 1).

The Milly Bore project is situated immediately to the north of the Cuddingwarra Mining Centre. Gold mineralisation is common in the area and there are numerous historical workings. The principal deposits are Black Swan, Black Swan South, Golden Gate, Chieftain and Rheingold.

The Berring Pool project is adjacent to the Big Bell-Coodardy gold trend that is interpreted to be on the northern margin of the lease.

### **Milly Bore**

The project covers an area of approximately 100km<sup>2</sup> and is situated within the Archaean Meekatharra-Wydege Greenstone Belt. The greenstone belt is comprised of thick sequences of basalt and mafic rock with banded iron formation, ultramafic, felsic volcanic and volcanoclastic rocks. Felsic porphyries and granitoids have intruded the greenstones.

Numerous gold occurrences occur immediately to the south of Milly Bore at the Cuddingwarra Mining Centre and further south at the Golden Crown – Cue mining camp.

Gold was discovered at Cuddingwarra in the early 1890's, and produced an estimated 62,000 ounces from underground mining. The Victory United/Fortune of War underground mine, which developed a single quartz vein/shear for 30,000 ounces at an approximate grade of 45g/t Au illustrates the potential of the area. Modern day open cut mining was undertaken from 2000 to 2007 by Normandy and Harmony Gold. Principal open cuts were Black Swan, Golden Gate, Chieftain and Rheingold.

The project has seen limited exploration by previous operators although it is adjacent and along strike from the active Cuddingwarra mining centre. This has been due in part the interpretation of the area being under significant transported cover making the exploration difficult and expensive. Gleneagle consider the cover to be the reason for the lack of exploration success and as such is an opportunity for dedicated exploration.

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## Work Undertaken

During the quarter, the Company continued its database integration and field verification with the aim of completing target ranking and design of drill programs. The work, commenced in the previous quarter, has focussed on obtaining all historical geochemical, geological, drilling and geophysical data and integration into a format suitable for GIS software.

Mineralised gold trends have been identified along four zones, (from west to east), termed the Chester Trend, Cuddingwarra Shear, Chieftain Trend, and Emily Well Trend. In addition two prospective base metal trends are identified, the Wattagee Hill trend and the Emily Well trend.

During the quarter, extensions of term were granted over PL20/2095 and 2096 for a further period of four years expiring February 2018.

## Berring Pool

The project covers an area of approximately 16km<sup>2</sup> and is also situated within the Archaean Meekatharra-Wydney Greenstone Belt. No work was undertaken during the quarter pending grant of the lease.

## PEAK HILL – WESTERN AUSTRALIA

P52/1166 (100%)

The Peak Hill tenement is located immediately west and north-northwest of Peak Hill, Western Australia. Peak Hill is some 130km north-northeast of Meekatharra and 850km north of Perth.

The Peak Hill goldfield is located along the southern margin of the Proterozoic belt and the northern edge of the Yilgarn Craton and lies within the western part of the Palaeoproterozoic Bryah Basin. The area comprises mafic and ultramafic volcanic rocks (Narracoota Formation), and turbiditic metasedimentary rocks, banded iron formation (BIF) and associated clastic rocks (Horseshoe and Ravelstone Formations).

At Peak Hill the gold deposits are hosted by mylonitic schist, metasedimentary and/or metavolcanic rocks of the Peak Hill Schist, whilst to the north-northwest of Peak Hill gold deposits are hosted in the mafic volcanic rocks of the Narracoota Formation.

## Work Undertaken and Results

No further work was undertaken during the quarter.



W Loxton  
Director

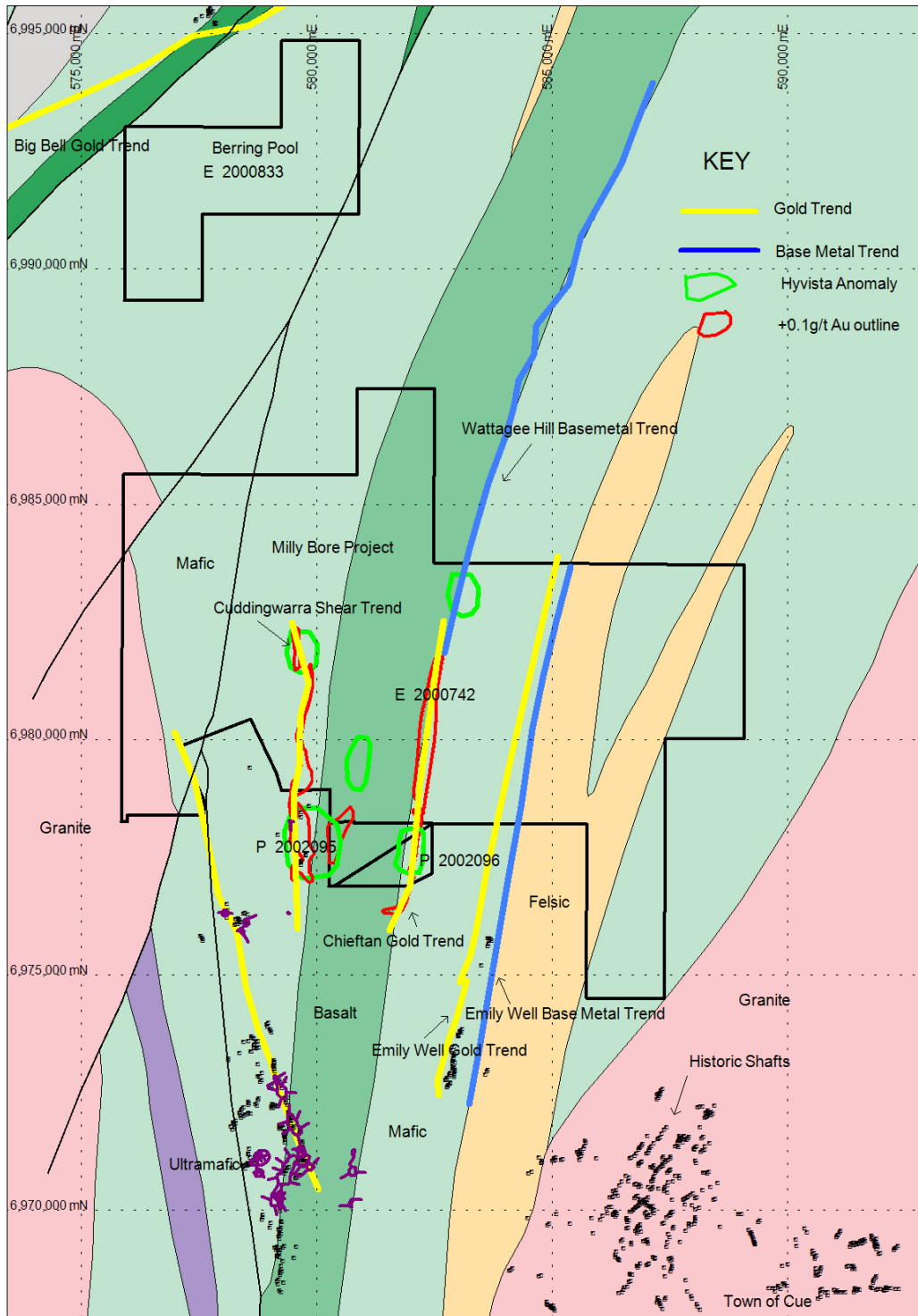


Figure 1. Mineralised trends and solid geology of the Cuddingwarra Project, also showing preliminary Hyvista anomalies (green) and outline of +0.1 g/t Au in drilling (red)