

# GINDALBIE METALS LTD

ABN 24 060 857 614

## DECEMBER 2005 QUARTERLY REPORT



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### HIGHLIGHTS FOR THE QUARTER

#### KARARA IRON ORE PROJECT ("formerly The Blue Hills Iron Ore Project")

##### Karara Hematite Project

- Drilling results from initial wide spaced 4,000 metre RC drilling program on hematite targets received. Results included:
  - 18 metres @ 61.7% iron and 0.116% phosphorus from 8 metres;
  - 14 metres @ 61.2% iron and 0.082% phosphorus from 46 metres; and
  - 8 metres @ 65.0% iron and 0.023% phosphorus from 70 metres.
- State Government commits to a \$35 million upgrade of the Geraldton Port iron ore loading facilities.
- Hematite exploration program continuing to test existing and new targets.

##### Karara Magnetite Deposit

- 10,000 metres of drilling targeting 400mt resource completed and RSG Global appointed to prepare JORC resource calculation for February 2006.
- Major potential upgrade of resource potential identified along strike to the north, at depth and in the eastern limb of the Karara deposit to be tested in first half of 2006.
- Company commits to a Definitive Feasibility Study over Calendar 2006.
- Discussions ongoing with potential joint venture/offtake partners.

#### GERALDTON IRON ORE ALLIANCE

- Geraldton Iron Ore Alliance formed between Gindalbie Metals, Midwest Corporation and Murchison Metals to be chaired by former Minister for Resources, Mr Clive Brown.

#### MINJAR GOLD AND BASE METAL PROJECT

- Following the decision to divest the Company's Minjar Gold & Base Metal assets, a detailed Information Memorandum has been prepared and circulated to preferred bidders by Prime Corporate Finance on behalf of the Company.

#### CORPORATE

- A \$2 million Placement to Mr George Jones and/or his nominee, which was approved at the 2005 Annual General Meeting was finalised, with the Cape Bouvard Group subscribing for \$1m of the placement.
- Cash reserves at 31 December 2005 of \$8.6 million.



**KARARA IRON ORE PROJECT (Gindalbie 100%)**

The Karara Iron Ore Project, including the Karara Magnetite Deposit and Karara Hematite Project, is located 90 kilometres east of Morawa in Western Australia's South Murchison Region, 220 kilometres inland from the Port of Geraldton (Figure 1). The Project is the focus of Gindalbie's two-stage strategy to become a diversified iron ore company.



Figure 1  
Karara Iron Ore Project Location Map

## KARARA HEMATITE PROJECT

### Introduction

The Karara Hematite Project consists of some 60 kilometres of Banded Iron Formation ('BIF') unit that is also host to the Karara Magnetite Deposit. The Karara BIF produced small quantities of hematite ore nearly 40 years ago, however, Gindalbie is the first company to conduct a systematic exploration program for hematite enrichment. The aim of the hematite exploration program is to initially delineate 10 million tonnes of hematite resources sufficient to support a 1.5 million tonne per annum mining operation commencing in 2007. Initial exploration over a six kilometre portion of the BIF has identified six surface outcrops of commercial grade hematite predominantly in an area known as Mungada Ridge.

During the Quarter, Gindalbie Metals Ltd completed its first RC drilling campaign to determine the extent of hematite enrichment below four of the initial six surface outcrops discovered from mapping and rock chip sampling during the September Quarter. The drilling was broadly spaced and was designed to test the grade of hematite material, at a vertical depth of between 60 and 100 metres below surface outcrops where rock chip sampling had previously shown grades of 60% iron or greater.

The location of the various hematite prospects already identified are set out in Figure 2 below.

Of the six surface outcrops of enriched hematite mineralisation so far identified, initial drilling results are available for the BH1, MR1, MR2 and MR5 Prospects.

Results from this drilling included:

Prospect	Hole ID	From (m)	To (m)	Interval (m)	Fe%	SiO <sub>2</sub> %	Al <sub>2</sub> O <sub>3</sub> %	P%	LOI%
BH1	MKC033	8	26	18	61.71	3.34	2.34	0.116	5.08
BH1	MKC046	6	22	16	60.42	7.77	1.43	0.113	3.54
MR5	MGC001	54	60	6	65.25	1.78	1.02	0.098	3.52
MR5	MGC002	58	82	24	59.13	4.72	2.79	0.099	7.41
MR2	MGC009	70	78	8	65.01	4.38	0.99	0.023	1.47
MR2	MGC011	46	60	14	61.28	5.86	1.38	0.082	4.83
MR1	MGC017	4	8	4	65.30	3.58	0.48	0.078	2.12

A full list of hematite drill results is attached as Appendix A.

The results to date demonstrate that hematite enrichment of BIF occurs to vertical depths greater than 100 metres at several locations along the Mungada Ridge. The ore distribution suggests a consistent structural control to mineralisation.

A multi pit blending strategy is considered likely to yield the best outcome for developing the direct shipping ore ('DSO') product from the various deposits so far identified at Mungada Ridge.

The results at the BH1, MR1, MR2 and MR5 prospects have given Gindalbie sufficient encouragement to initiate a second phase of more closely spaced RC and diamond drilling to determine the distribution, quality and variability of these four prospects. This second phase of drilling, consisting of 4,000 metres of RC drilling and 1,000 metres of diamond drilling, has now commenced.

In addition, geological mapping, geophysical surveying and surface sampling of the eight kilometres of BIF between Karara and Mungada Ridge continue to identify new hematite outcrops. This prospecting work is designed to refine the model of geological enrichment of hematite and generate new drilling targets. The existence of the BH1 and BH2 hematite prospects confirm the presence of hematite in this zone.

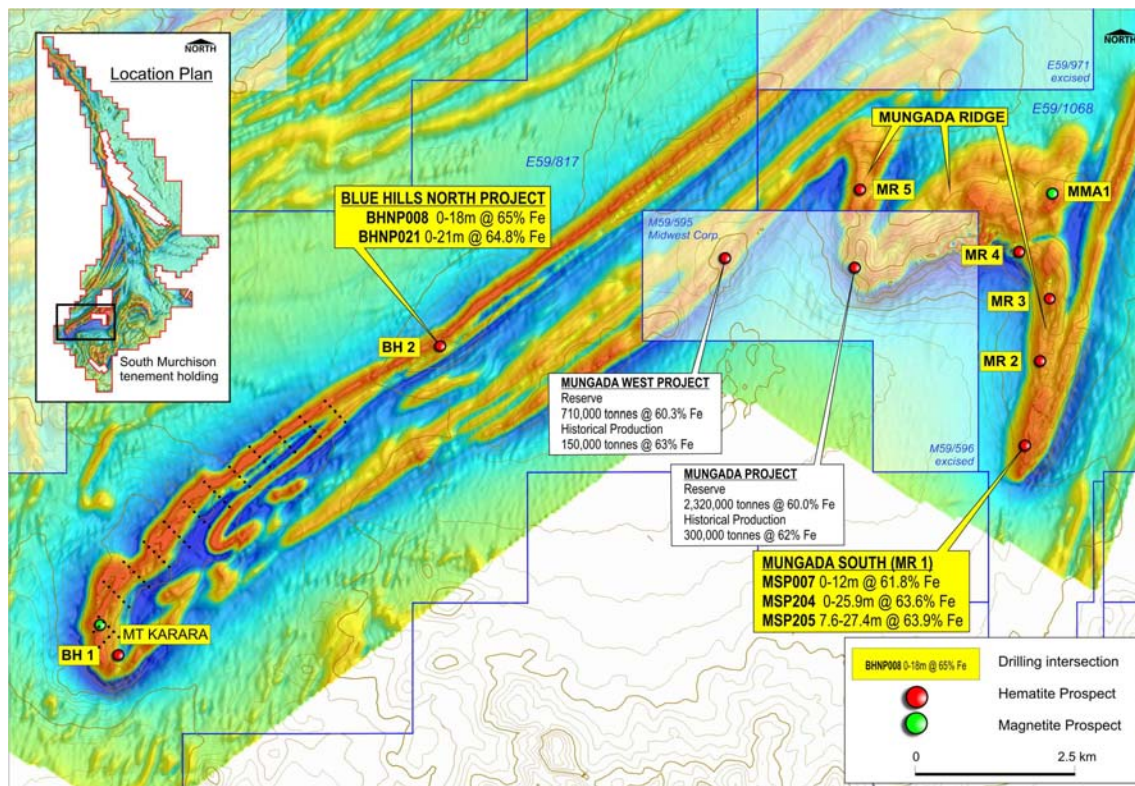


Figure 2. Aeromagnetic image showing location of BIF hosted magnetite and hematite prospects.

### KARARA HEMATITE DEVELOPMENT

In the September Quarterly Report, Gindalbie outlined its plan to produce 1.5 million tonnes per annum of direct shipping hematite ore ('DSO') from the project commencing in mid 2007. The project involves establishment of a mining operation, ore transport via road from Karara to Morawa, train loading and transport on rail between Morawa and Geraldton and the establishment of materials handling and export facilities at Berth 5 at the Geraldton Port.

Commencement of production of DSO from Karara is scheduled to coincide with the installation and commissioning of the new ship loader at Berth 5 by the Geraldton Port Authority in mid 2007. **The Company does not require the construction of any major infrastructure in order to facilitate its Karara hematite development due to its strategic location next to the existing haul road, existing rail network and the expanding port of Geraldton. An update on progress of the major components of the logistics supply chain follows.**

### Production Schedule

The Company is confident that the hematite drilling campaign now underway will establish sufficient DSO resources and reserves at Karara by June 2006 to support a production schedule commencing at the rate of 1.5 million tonnes per annum of hematite ore in mid 2007. The initial production schedule coincides with the construction by the Geraldton Port Authority of the new ship loader at Berth 5 at the Geraldton Port. The Company is also confident that ongoing exploration at Karara will continue to identify new hematite deposits, and that as a result, the Company will achieve its aim of expanding the DSO hematite production to 4 million tonnes per annum by 2009.

**Haul Road**

The Company plans to utilise the existing 85km haul road from Karara to Morawa to truck DSO hematite to the rail head for loading onto rail wagons. The haul road was used for iron ore haulage 40 years ago and remains in good standing although upgrading of the haulage surface will be required prior to commencing production. The haulage route does not pass through any towns or population centres. The final 20 kilometres of the haul road from Koolanooka to the rail siding at Morawa is currently being upgraded by Midwest Corporation to facilitate its Koolanooka DSO operations.

**Rail Network**

Westnet has advised the Company that the Morawa to Geraldton section of the rail infrastructure has the capacity to handle the Company's initial 1.5mt/annum without any major capital upgrades to the main rail line. Extensions to several existing passing loops on the line will be required to facilitate the longer trains that will operate on the line once hematite production commences. The Company has been offered a site near Morawa for the establishment of its loading facilities and siding.

**Geraldton Port**

The Company is pleased to learn of the Western Australian Government's commitment to further enhance the Geraldton Port by the announcement to commit \$35 million to the construction of a new 5,000 tonne per hour ship loader at Berth 5. This initiative effectively adds an additional 10 million tonnes per annum of iron ore export capacity to the Geraldton Port.

The Company's proposed timetable for development of the Karara Hematite Project is set out in the table below.

Karara Hematite Project – Key Target Dates

1 <sup>st</sup> and 2 <sup>nd</sup> stage hematite drilling	October 2005 to June 2006
Mine planning and approvals	January to September 2006
Development activities	October 2006 to March 2007
Commencement of mining	March 2007
Commencement of export – Geraldton	June 2007

**KARARA MAGNETITE DEPOSIT**

**Resource Drilling**

The Company is on target to complete the Karara Magnetite Deposit resource estimation in late February 2006 targeting an initial 400 million tonnes of magnetite resources, following completion of drilling over the first 1.6 kilometres of the deposit in the December Quarter.

To the end of December 2005, the Company had drilled 32 deep RC holes for a total of 6,720 metres and 12 diamond holes for a total of 2,820 metres at Karara. The locations of these holes together with the historical diamond holes drilled into the deposit are shown in Figure 3 below. Results from drilling during the Quarter included:

Hole ID	Intersection
MKC015	162 metres @ 34.4% iron from 62 metres
MKC019	212 metres @ 33.9% iron from 40 metres
MKC026	118 metres @ 37.4% iron from 38 metres
MKC027	194 metres @ 36.8% iron from 56 metres
MKC033	20 metres @ 40.3% iron from 62 metres
MKC041	208 metres @ 37.6% iron from 42 metres
MKC050	34 metres @ 47.4% iron from 32 metres

All results received to date from the current drill program are set out in Appendix B. New drill results for the Quarter are those from Hole MKC015 onwards. The location of some of the key drill intercepts are shown in Figure 4.

Drill hole results continue to demonstrate the continuity of the magnetite ore body over the 1.6 kilometre strike extent drilled to date. It is expected that this continuity will continue over the additional estimated 2.4 kilometres of the deposit yet to be drilled.

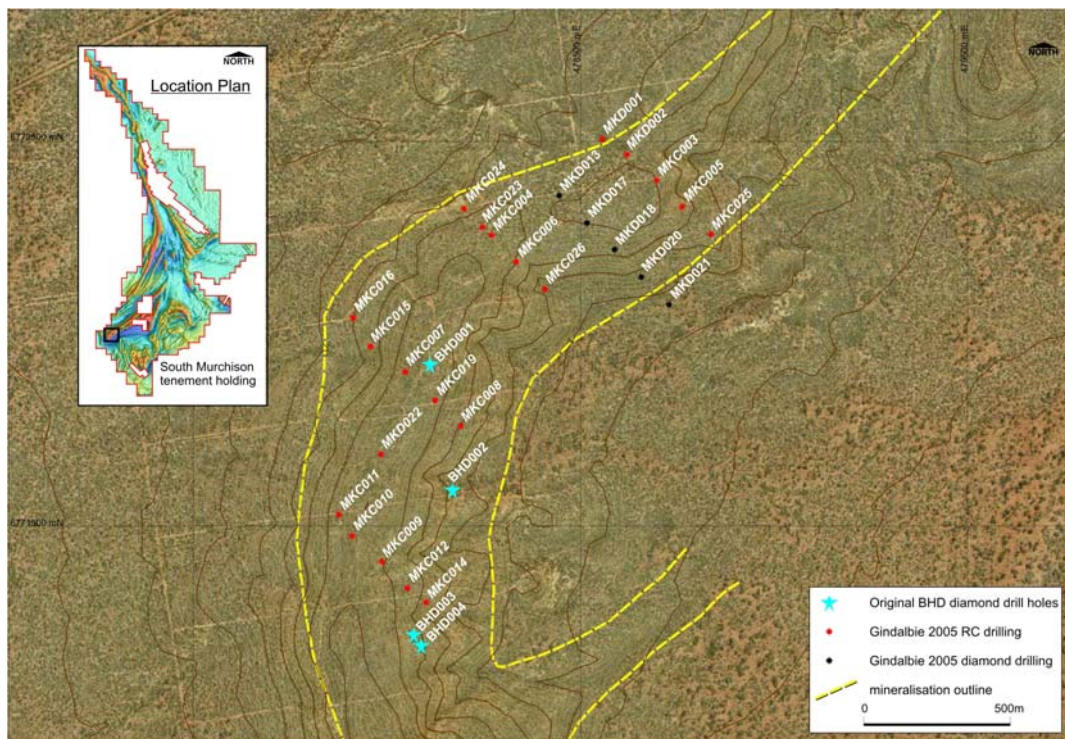


Figure 3 - Location map of all Mt Karara drill hole locations

**Resource Upgrade Program**

The initial 10,000 metre resource drilling program has demonstrated that the geophysical magnetic image of the Karara Magnetite Deposit is an accurate measure of the outline of the ore body and has significantly increased the Company’s confidence in the potential of the deposit to continue for up to at least 2 kilometres to the north and to extend at depth. In addition to the area along strike to the north, the Company plans to drill test the subcropping eastern limb of the deposit as part of a new 18,000 metre drilling program planned to increase the magnetite resource to in excess of 800 million tonnes.

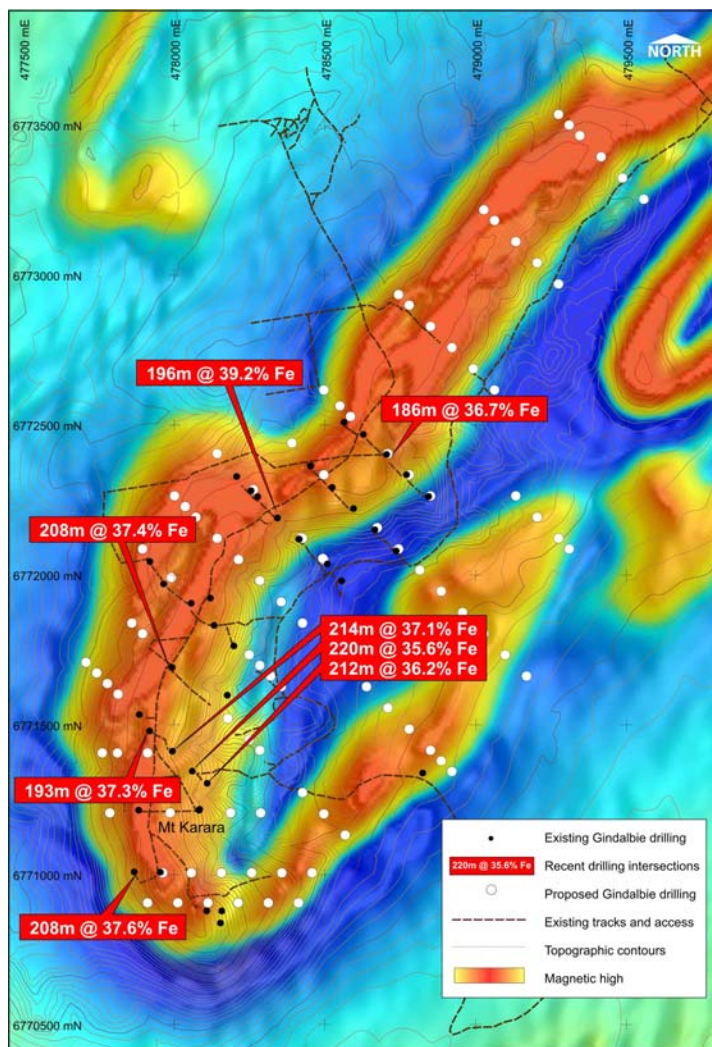


Figure 4: Karara Magnetite Deposit - Location of Key Drill Intersections

The work at Karara to date has provided a high level of confidence in the Karara Magnetite Deposit. Consequently the Company has committed to moving directly into the Definitive Feasibility Study ('DFS') for the Karara magnetite deposit over calendar year 2006. A number of production scenarios will be investigated during this DFS process.

The Company's confidence to move to full DFS was triggered by:

- 1) The Company's strong belief in the business case for the production of magnetite pellets;
- 2) The Company's belief that the Geraldton area has or will have suitable infrastructure;
- 3) The Company's belief that the initial target resource of 400 million tonnes will be achieved when RSG Global complete their resource estimation work in February 2006.
- 4) The Geraldton region having access to available sources of gas;
- 5) The Company's confidence in the ongoing effect of China as a consumer of iron ore;
- 6) The exceptional quality and size of the Karara deposit including the consistent iron grades both across the ore, along strike and also down dip within the magnetite mineralisation, and the absence of significant internal waste within the boundaries of the magnetite mineralisation;
- 7) The existence of low grade, non-magnetic iron ore in the oxidation zone of between 20 and 60 metres from the surface which may be amenable to upgrading; and
- 8) Discovery of areas of hematite enrichment at Karara, particularly on the flanks of the BIF.

### **Metallurgical Testwork Programs**

Metallurgical recovery and concentrate grade test work is currently being undertaken on over 450 samples of magnetite ore at the Amdel laboratories in Adelaide. Further testing of metallurgical characteristics of ore concentrate and pellets will be ongoing throughout the DFS.

### **Karara Infrastructure Requirements**

The Karara development will involve the processing of magnetite concentrate using conventional crushing, grinding and magnetite separation on site at Karara to form an iron concentrate with grade anticipated in the order of 68% iron.

### **Slurry Pipeline**

The concentrate will be transported by a slurry pipeline from the mine site to the port destination, a distance of 220 kilometres. Slurry pipelines provide an economical method for transporting magnetite concentrates and are in use in many places in the world over similar distances.

### **Port**

The Company plans to consider two options for the export of its products from Karara, the existing Port at Geraldton and the proposed Oakajee Port site which is located 25 kilometres north of Geraldton.

The Company is encouraged by the following facts about the proposed Oakajee Port facility:

- 1) It has been identified by several reviews as the most appropriate site for a deepwater port in the Geraldton region;
- 2) It has previously received environmental approvals;
- 3) It has strong government support; and
- 4) At least two other developers in the Geraldton region, who are involved in the Geraldton Iron Ore Alliance, (see below) have plans to utilise the Oakajee Port for their future iron ore projects.

### **Funding Strategy**

The Company has announced its plans to introduce a joint venture partner for 50% of the Karara project as part of its strategy to finance the capital required for the development.

Discussions with major Asian steel mills and trading houses, regarding participation in the development of the Karara Magnetite Deposit continued during the Quarter with several groups expressing strong interest in a combination of equity participation, offtake and financing arrangements.

## **GERALDTON IRON ORE ALLIANCE**

During the Quarter, the Company's efforts to establish an infrastructure alliance between the various iron ore developers in the Geraldton region was successful with the announcement of the formation of the Geraldton Iron Ore Alliance and the appointment of former Western Australian State Development Minister, Mr Clive Brown as the independent Chairman. The initial members of the group are Gindalbie Metals Ltd, Midwest Corporation and Murchison Metals Ltd. The purpose of the alliance is to act as an industry group to lobby government and to promote the Geraldton iron ore industry in general. Specifically, the group agrees on the need to co-operate in the continued enhancement of enabling infrastructure in the region.

## **MINJAR GOLD AND BASE METAL EXPLORATION (Gindalbie 100%)**

The Minjar Gold and Base Metal Project comprises a 1,700 square kilometre tenement package which is considered highly prospective for gold and base metals. It is located adjacent to the Company's Karara Iron Ore Project approximately 500 kilometres north-east of Perth, in the South Murchison Region of Western Australia, shown in Figure 5.

In September 2005, a decision was made to divest the Company's Minjar Gold and Base Metal assets and to focus on developing the Company's growing iron ore business.



During the December Quarter, the Company completed the packaging of the project for sale to a third party. Prime Corporate Finance is managing the sale process on behalf of the Company.

The assets consist of the tenement package, some 400,000 ounces of defined gold resources and the 600,000 tonne per annum Minjar Treatment Plant.

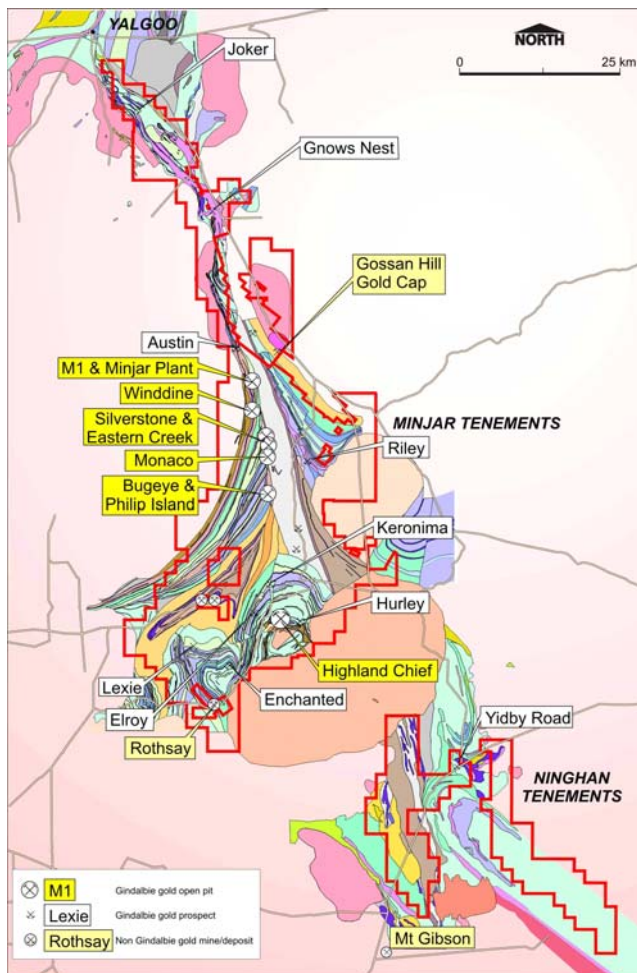


Figure 5 - Minjar Gold and Base Metal Tenement Package

**ANKETELL GOLD-COPPER PROJECT (Gindalbie 100%)**

The Anketell Gold-Copper Project is located approximately 100 kilometres north of Newcrest’s large Telfer Gold Mine, in the Pilbara region of Western Australia. During the Quarter, joint venture partner, NGM Resources withdrew from the joint venture. No direct field activities were completed during the Quarter.

The Company is now reviewing its options for the future exploration of the Anketell Project.

**MT MULGINE TUNGSTEN PROJECT (Vital Metals Ltd earning up to 70%)**

The Company has a joint venture agreement with Vital Metals Ltd (“Vital”) whereby Vital can earn up to 70% in the tungsten mineralisation on the Company’s Mt Mulgine Project by spending \$750,000 over three years.

Vital Metals completed its \$8m capital raising during late September 2005 and listed on the Australian Stock Exchange on 11 October 2005 after issuing Gindalbie 2 million fully paid Vital shares.

No field activities were undertaken by Vital during the Quarter.

## **CORPORATE**

### **Appointment of New Director**

On 12 September 2005, the Board of Gindalbie Metals Ltd agreed to appoint Mr George Jones (former Chairman of Portman Ltd) as a non-executive director of the Company, subject to shareholder approval at the Company's AGM. At the same time Mr Jones agreed to invest \$2 million in Gindalbie Metals Ltd at 9 cents per share. The placement was also subject to shareholder approval at the AGM.

The shareholders approved the appointment of Mr Jones and the associated share placement at 9 cents per share at the Annual General Meeting. From the date of shareholder approval Mr Jones was also appointed Chairman of the Company, replacing Mr Keith McKay who continues to serve the Company as a non executive director.

On 30 December 2005 the Company announced the finalisation of the share placement to Mr Jones and his nominee, the Cape Bouvard Group, which is controlled by Perth's Sarich Family.

### **Cash Reserves**

At 31 December 2005, the Company held cash reserves of \$8.6 million.

### **Resignation of Director**

On 24 November 2005, Mr Bill Ryan resigned as a Director of the Company.

### **Annual General Meeting ("AGM")**

The Company's Annual General Meeting was held on 30 November 2005. All resolutions put to the meeting were passed by shareholders on a show of hands.

### **Shareholder Information**

At 31 December 2005 the Company had 338,114,406 shares on issue with the Top 20 holding 46.9% of the total issued capital.

Yours faithfully  
**GINDALBIE METALS LTD**



**DAVID McSWEENEY**  
Managing Director

### **Competent Person Compliance Statement**

*The information in this report that relates to Exploration Results and Mineral Resources is based on information compiled by Mr Andrew Munckton who is a Member of the Australasian Institute of Mining and Metallurgy.*

*Mr Munckton is a full-time employee of the Company and has sufficient experience which is relevant to the style of mineralisation and type of deposit and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Munckton consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.*

# GINDALBIE METALS LTD

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## DECEMBER 2005 QUARTERLY REPORT

### Appendix A

#### Results from RC Drilling at Karara Hematite Prospects

Karara Iron Ore Project, Karara Hematite Prospects, RC Drilling Results (>55.0% Fe)												
Hole No.	MGA Coordinates				Intersections							
	Northing (m)	Easting (m)	Dip/ Azim	Depth (m)	From (m)	To (m)	Interval (m)	Grade				
								Fe%	SiO <sub>2</sub> %	Al <sub>2</sub> O <sub>3</sub> %	P%	LOI
<b>BH1 Prospect</b>												
MKC033	6770875	478100	-60/270	82	8	26	18	61.71	3.34	2.34	0.116	5.08
MKC035	6770875	478150	-60/270	120	4	8	4	58.10	9.22	1.97	0.086	4.93
MKC046	6770925	478100	-60/270	54	6	22	16	60.42	7.77	1.43	0.113	3.54
MKC047	6770925	478075	-90/270	36	2	14	12	56.75	10.43	2.42	0.138	5.15
MKC048	6770900	478075	-90/270	40	0	10	10	57.81	8.51	2.18	0.111	5.79
MKC050	6770925	478150	-60/270	65	38	46	8	57.2	10.0	1.51	0.206	1.14
<b>MR5 Prospect</b>												
MGC001	6777636.8	488598.1	-60/270	132	38	46	8	59.75	6.47	0.94	0.090	6.75
					54	60	6	65.25	1.78	1.02	0.098	3.52
					126	132	6	63.02	3.32	0.35	0.154	4.76
					126	132	6*	63.02	3.32	0.35	0.154	4.76
MGC002	6777689.6	488579.0	-60/270	134	58	82	24	59.13	4.72	2.79	0.099	7.41
					86	94	8	58.31	7.07	1.92	0.127	6.78
					104	106	2	56.04	12.02	1.04	0.062	6.13
					110	124	14	57.42	9.91	0.51	0.036	6.73
MGC003	6777740.6	488556.4	-60/270	150	100	106	6	59.51	5.44	1.92	0.051	6.08
					114	118	4	61.91	5.50	0.33	0.060	4.23
MGC004	6777812.8	488561.6	-60/270	126	2	4	2	55.3	8.02	3.25	0.092	8.73
					86	88	2	59.83	9.4	2.68	0.031	1.57
<b>MR2 Prospect</b>												
MGC009	6775583	491107	-60/090	80	56	58	2	58.66	12.62	1.17	0.047	1.76
					66	68	2	59.54	12.55	0.72	0.021	1.62
					70	78	8	65.01	4.38	0.99	0.023	1.47
MGC010	6775340	491120	-60/090	60	2	6	4	61.10	6.01	0.83	0.176	4.83
					34	42	8	56.54	12.64	1.06	0.121	5.05
MGC011	6775425	491109	-60/090	80	46	60	14	61.28	5.86	1.38	0.082	4.83
					60	68	8	56.45	13.75	0.19	0.08	4.97
MGC012	6775500	491115	-60/090	120	32	34	2	56.37	13.38	2.23	0.098	2.97
					42	50	8	58.37	13.42	1.08	0.048	1.68
					54	56	2	57.49	15.06	0.55	0.100	1.45
MGC013	6775244	491086	-60/090	140	106	116	10	57.79	8.68	2.30	0.107	1.79
<b>MR1 Prospect</b>												
MGC014	6775133	491063	-60/090	130	6	8	2	56.37	10.45	3.93	0.044	3.96
MGC017	6773850	490955	-55/090	126	4	8	4	65.30	3.58	0.48	0.078	2.12

2m cone-split samples analysed by XRF & Fusion for a suite of iron-ore related elements. Maximum 4m of internal dilution. coh – end of hole.  
\* - Hole has since been deepened, results awaited.

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## DECEMBER 2005 QUARTERLY REPORT

### Appendix B

#### Results from RC/Diamond Drilling at Karara Magnetite Deposit

Karara Iron Ore Project, Karara Magnetite Deposit, RC Drilling Results (>25.0% Fe in fresh rock)

Hole No.	Local Coordinates (MKLG)							Intersections		
	Northing (m)	Easting (m)	Dip/ Azim	Total Depth (m)	From (m)	To (m)	Interval (m)	Grade		
								Fe%	SiO <sub>2</sub> %	P%
MKC002	21197.6	5498.7	-60/270	186.50	62	162	100	37.68	41.38	0.094
MKC003	21204.9	5600.2	-60/270	250	64	250	186	36.68	42.93	0.091
MKC004	20803.0	5397.7	-60/270	150	74	150	76	36.98	41.84	0.087
MKC005	21203.4	5694.5	-60/270	250	62	250	188	37.65	41.94	0.096
MKC006	20799.0	5494.2	-60/270	250	54	250	196	39.24	39.99	0.090
MKC007	20395.9	5493.5	-60/270	250	42	250	208	37.39	42.11	0.101
MKC008	20395.5	5693.5	-60/270	250	38	250	212	35.98	43.51	0.087
MKC009	20002.7	5798.0	-60/270	250	36	250	214	37.13	41.98	0.091
MKC010	19997.7	5696.9	-60/270	247	54	247	193	37.28	41.41	0.106
MKC011	20011.5	5634.5	-60/270	250	64	250	186	38.50	40.22	0.111
MKC012	20002.5	5892.0	-60/270	250	30	250	220	35.58	43.38	0.085
MKC014	20009.2	5954.9	-60/270	250	38	250	212	36.19	42.81	0.091
MKC015	20377.3	5383.0	-60/270	240	62	230	162	34.39	43.73	0.080
MKC016	20397.8	5297.8	-60/270	175	52	154	102	30.80	47.01	0.080
MKC019	20397.32	5598.99	-60/270	253	40	252	212	33.93	43.79	0.100
MKC023	20801.79	5368.17	-60/270	260	98	184	86	35.21	42.34	0.076
					206	222	16	35.34	41.61	0.082
					242	260	18	34.93	41.10	0.089
MKC025	21203.92	5797.90	-60/270	250	86	240	154	34.47	44.19	0.070
MKC026	20800.52	5595.31	-60/270	235	38	156	118	37.42	42.14	0.096
MKC027	19689.44	6055.57	446.20	250	56	250	194	36.84	42.26	0.102
MKC028	19629.34	5992.77	430.02	216	80	90	10	34.65	45.11	0.094
MKW029	20798.89	5593.97	385.02	120	34	120	86	37.94	40.61	0.101
MKC033	19706.41	6255.11	436.45	82	62	82	20	40.32	40.68	0.090
MKC035	19741.76	6290.47	428.79	120	46	120	74	36.81	43.32	0.081
MKC040	19785.25	5858.11	442.50	250	46	190	144	36.89	42.53	0.098
MKC041	19855.96	5928.82	432.89	250	42	250	208	37.57	41.70	0.091
MKD042	19759.51	6125.36	433.54	300	42	153	111	38.07	39.03	0.093
MKC043	19741.77	5830.85	431.70	150	84	132	48	34.64	43.40	0.095
MKC047	19724.09	6202.08	434.80	36	28	36	8	37.14	40.33	0.114
MKC048	19706.41	6219.76	437.77	40	38	40	2	50.04	25.20	0.095
MKC049	19724.09	6237.43	433.42	36	34	36	2	26.01	55.42	0.091
MKC050	19777.12	6255.11	421.40	65	32	66	34	47.42	21.73	0.177

2m cone-split samples analysed by XRF & Fusion for a suite of iron-ore related elements. Maximum 3m of internal dilution. eoh – end of hole.