

Characteristics of Porphyry copper-gold mineralisation in the Gidginbung Volcanics

Bruce Mowat

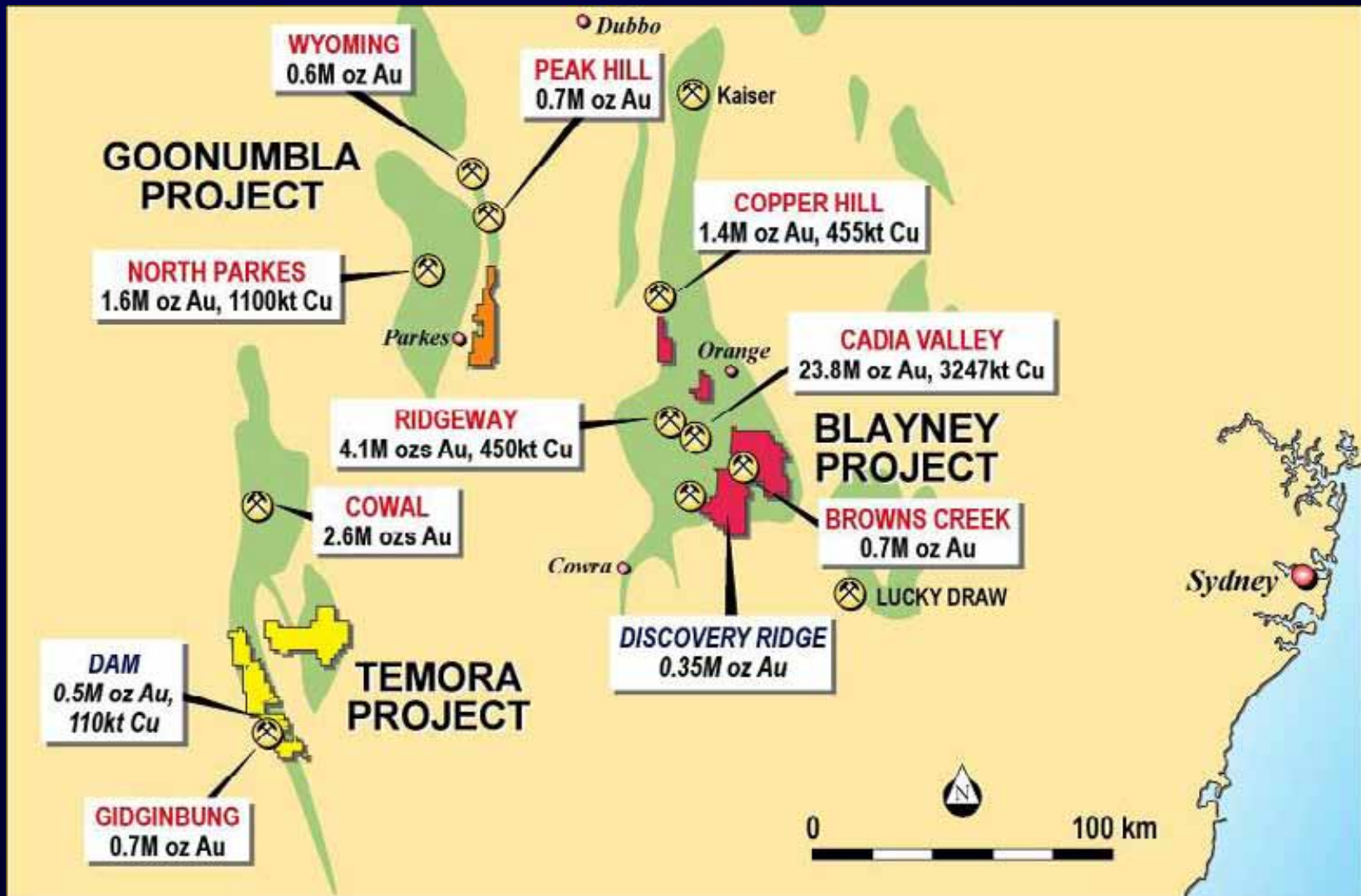


Goldminco – The Company

- ✠ 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



Tenement Location



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, Culingerai, Estoril, Monza, Yiddah
 - Currumburrama Volcanics- Silverstone, Imola

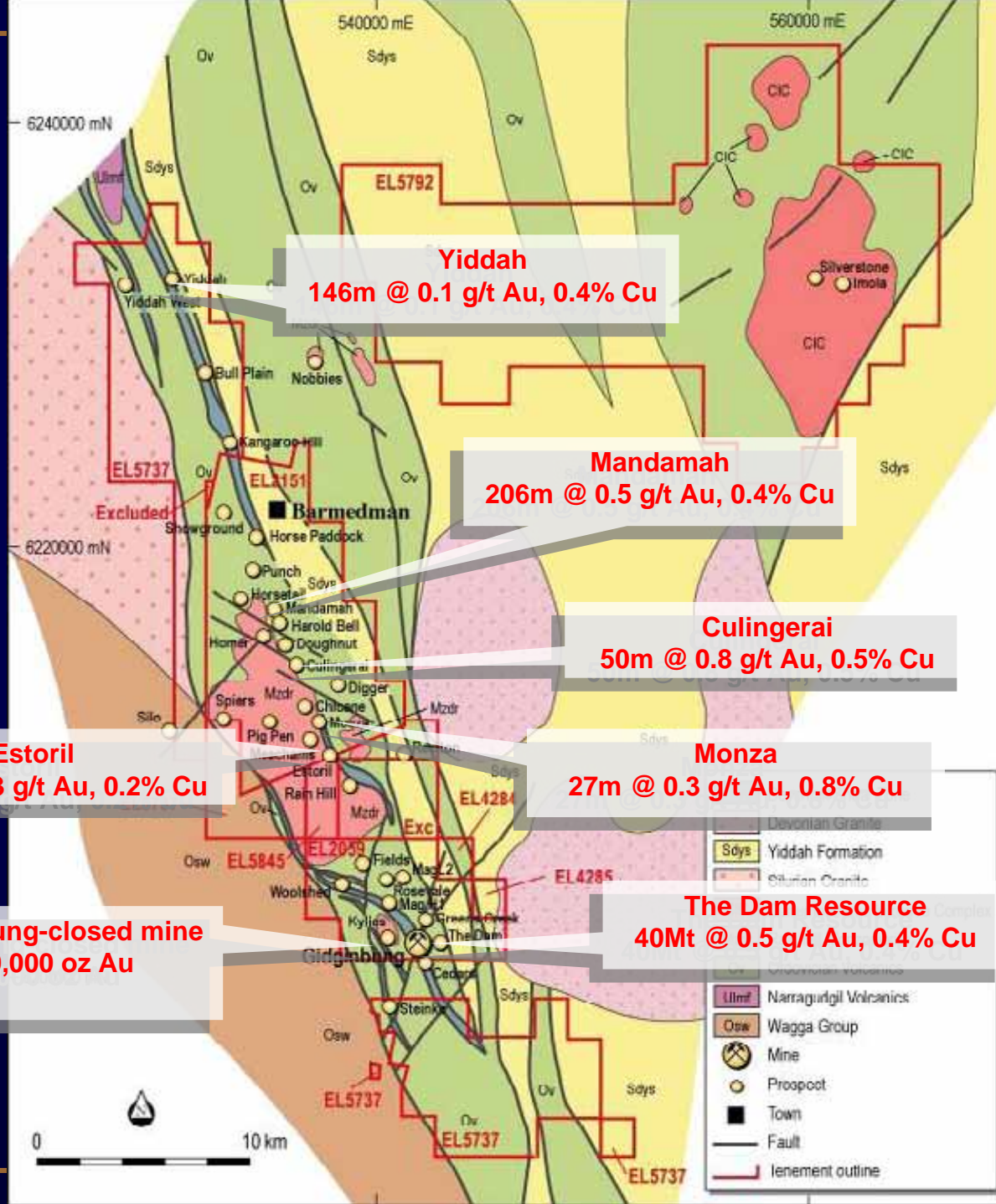


Mineralisation Styles in the Gidginbung Volcanics

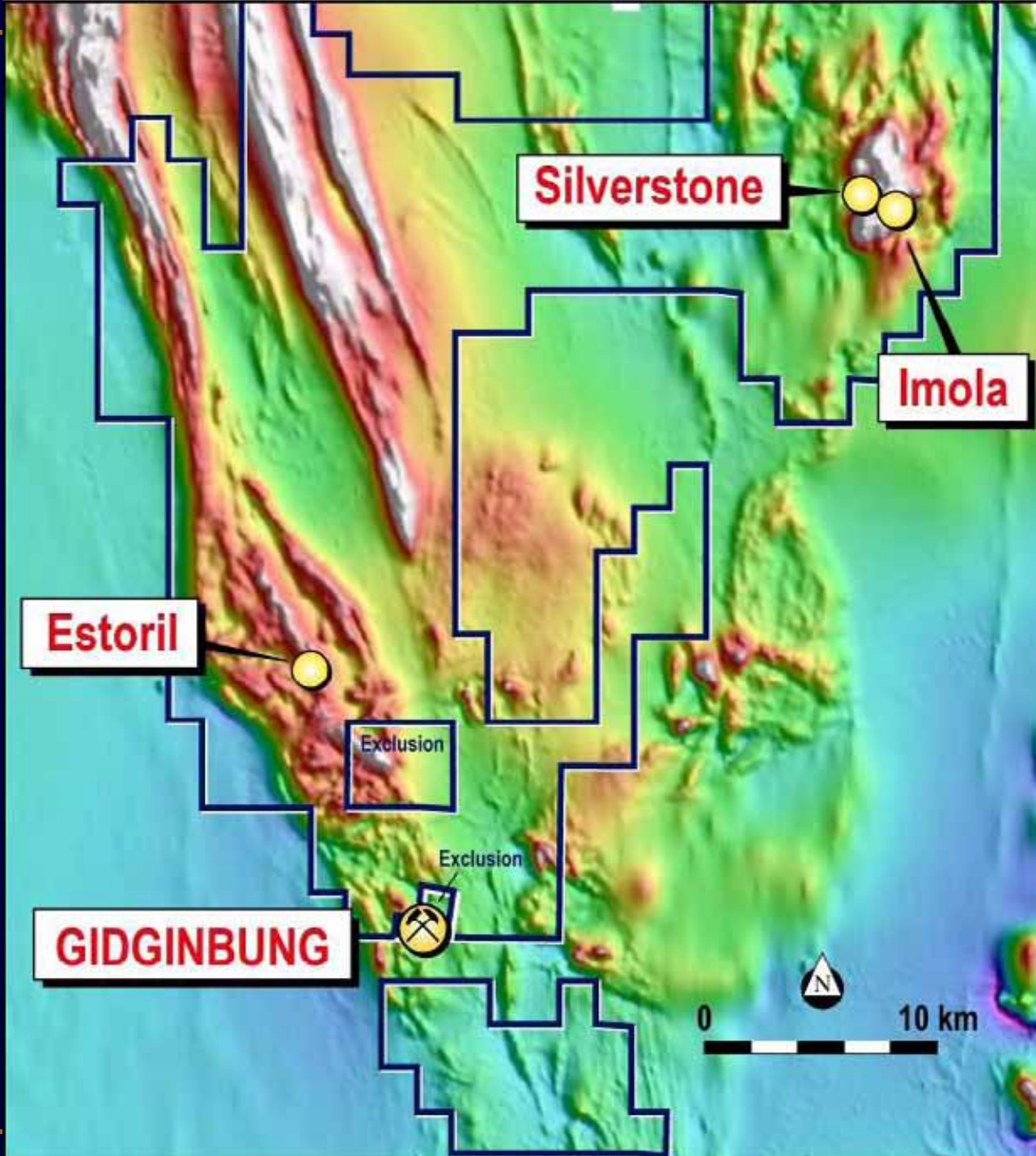
- ❖ High sulphidation epithermal gold (Gidginbung)
- ❖ Porphyry copper-gold (The Dam, Mandamah, Estoril, Culingera, Yiddah, Monza)
- ❖ Mesothermal gold (Reefton, Barmedman)
Silurian



Gidginbung Volcanics

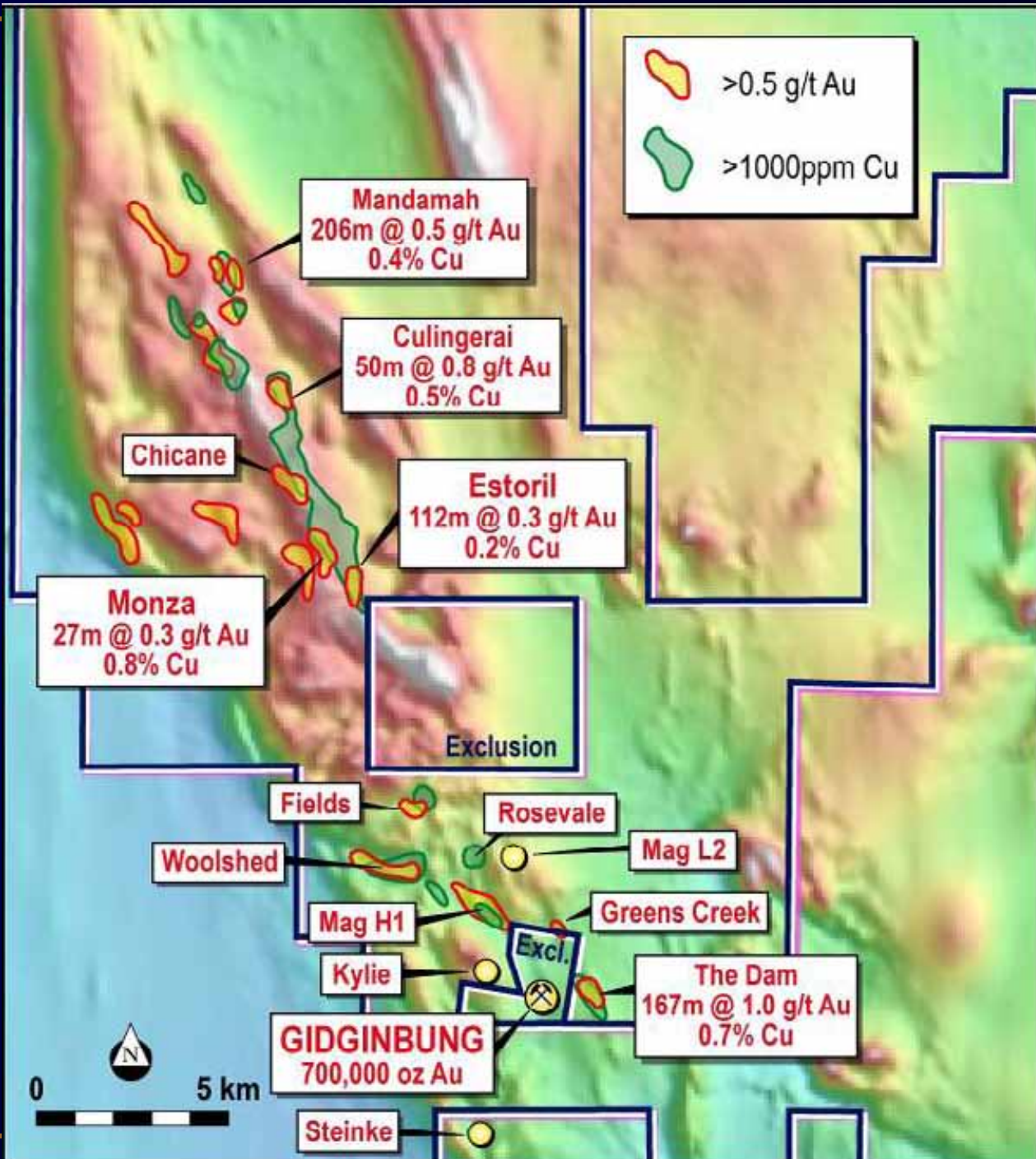


Temora Project



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



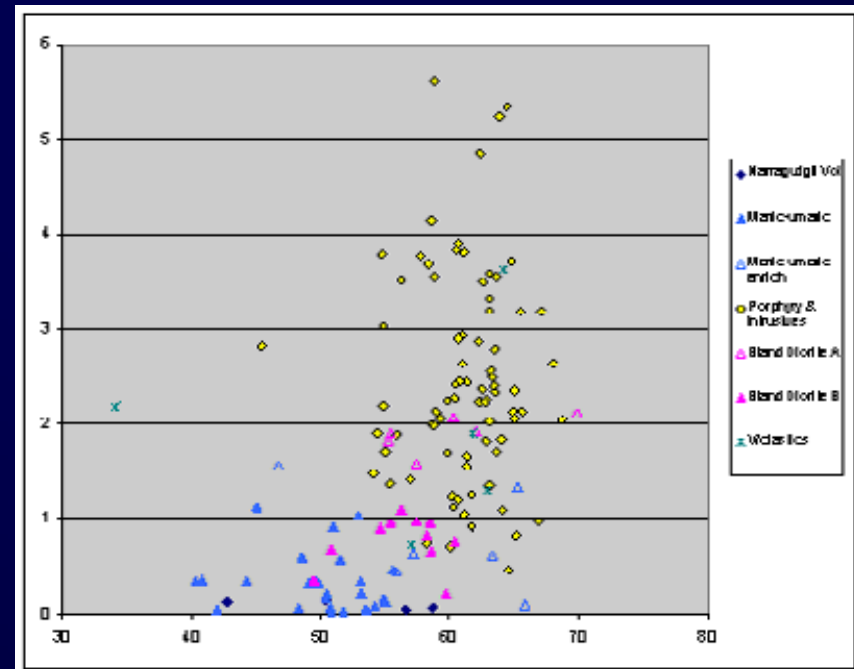
Dating

- ✠ 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



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



Qtz Mag CPY veins, Kspar alt



Qtz Mag CPY veins in ANDS and MZDR



Late Qtz Carb Chl CPY veins



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



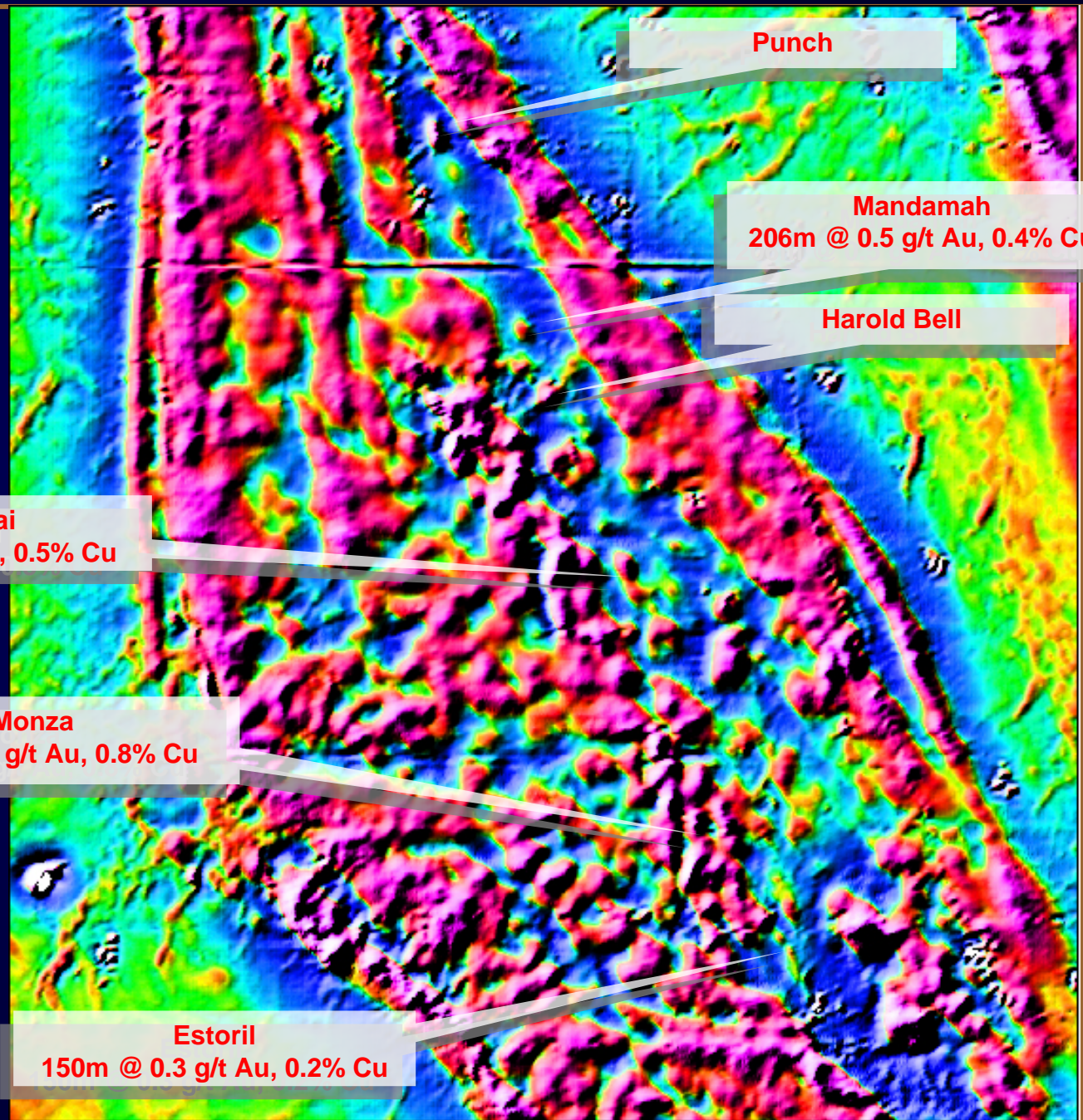
Hem Mag Kspar alt MZDR



“Late Looking” CPY



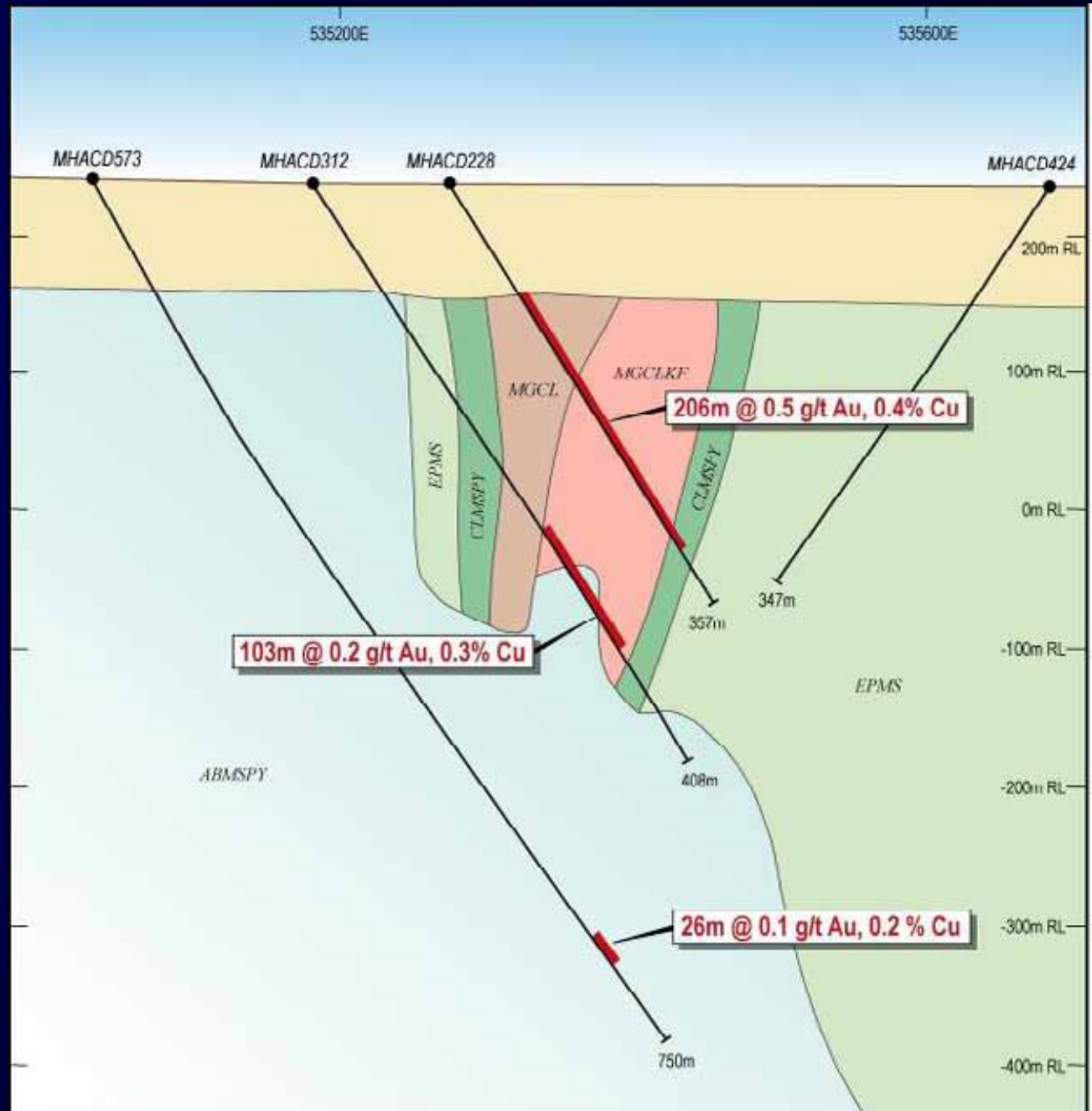
Magnetics



Mandamah

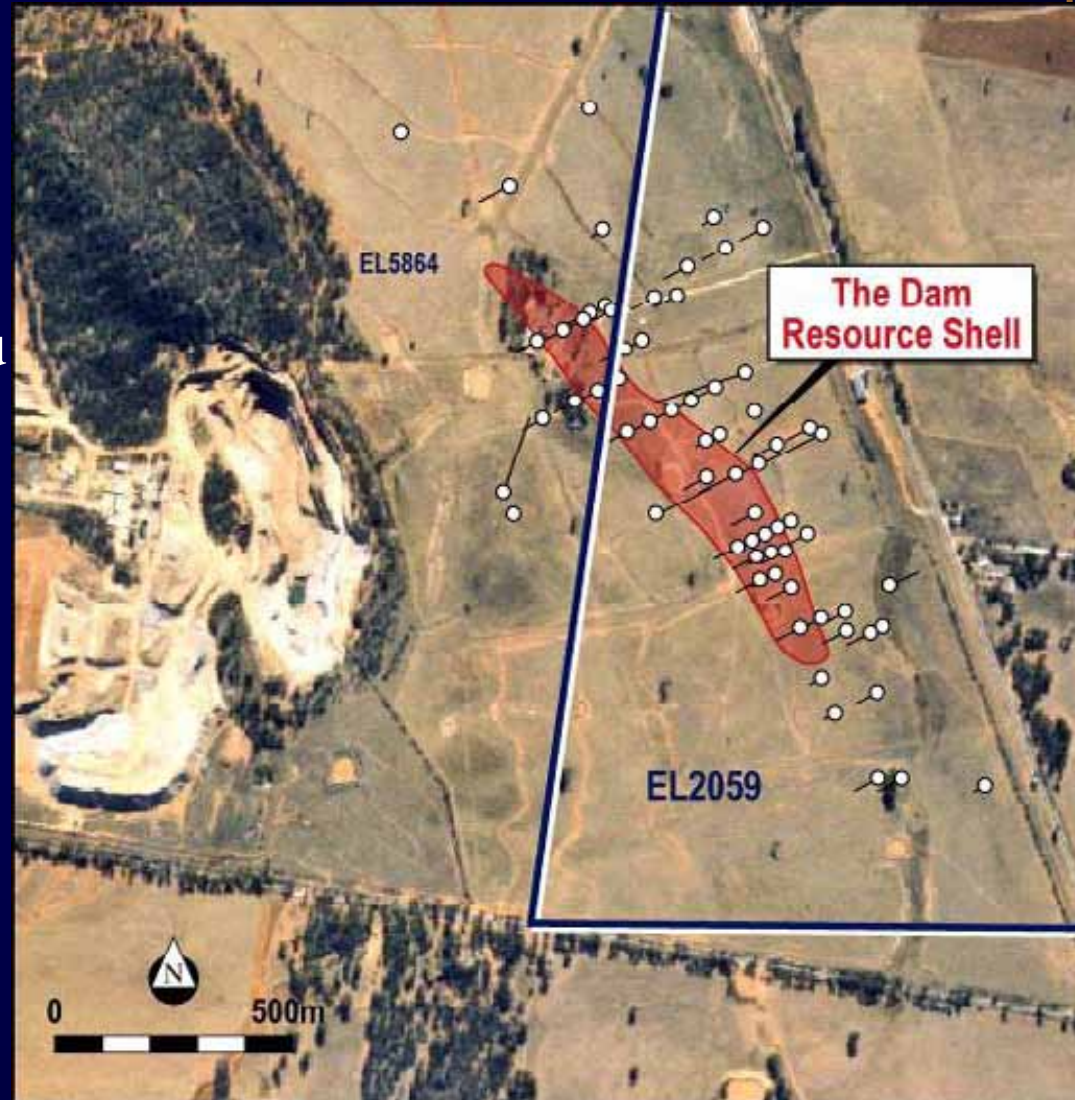
❖ Classic alteration zonation

❖ Overprinted by Alb Ser Py alt
?Devonian

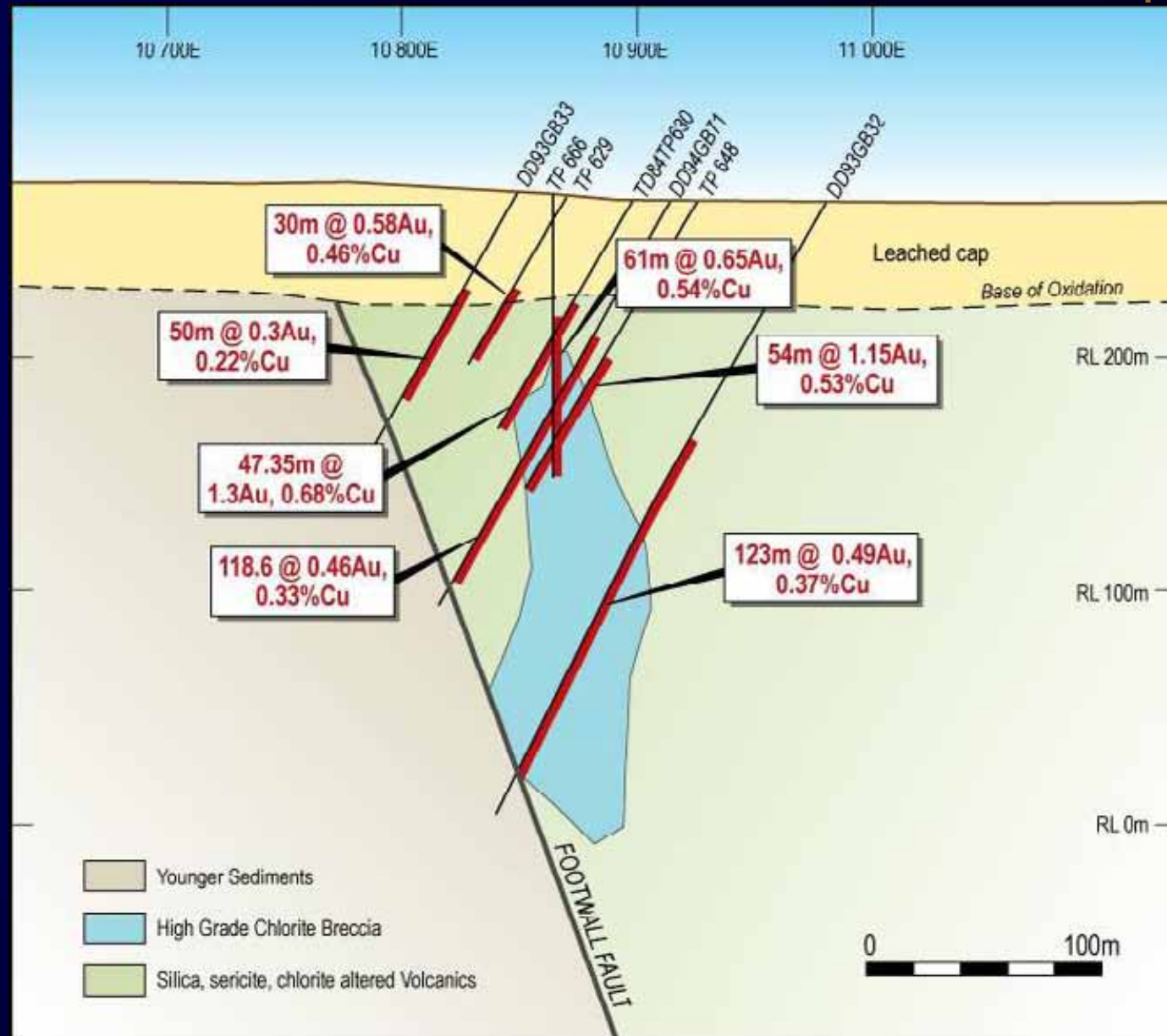


Gidginbung Volcanics-The Dam

- ❖ 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

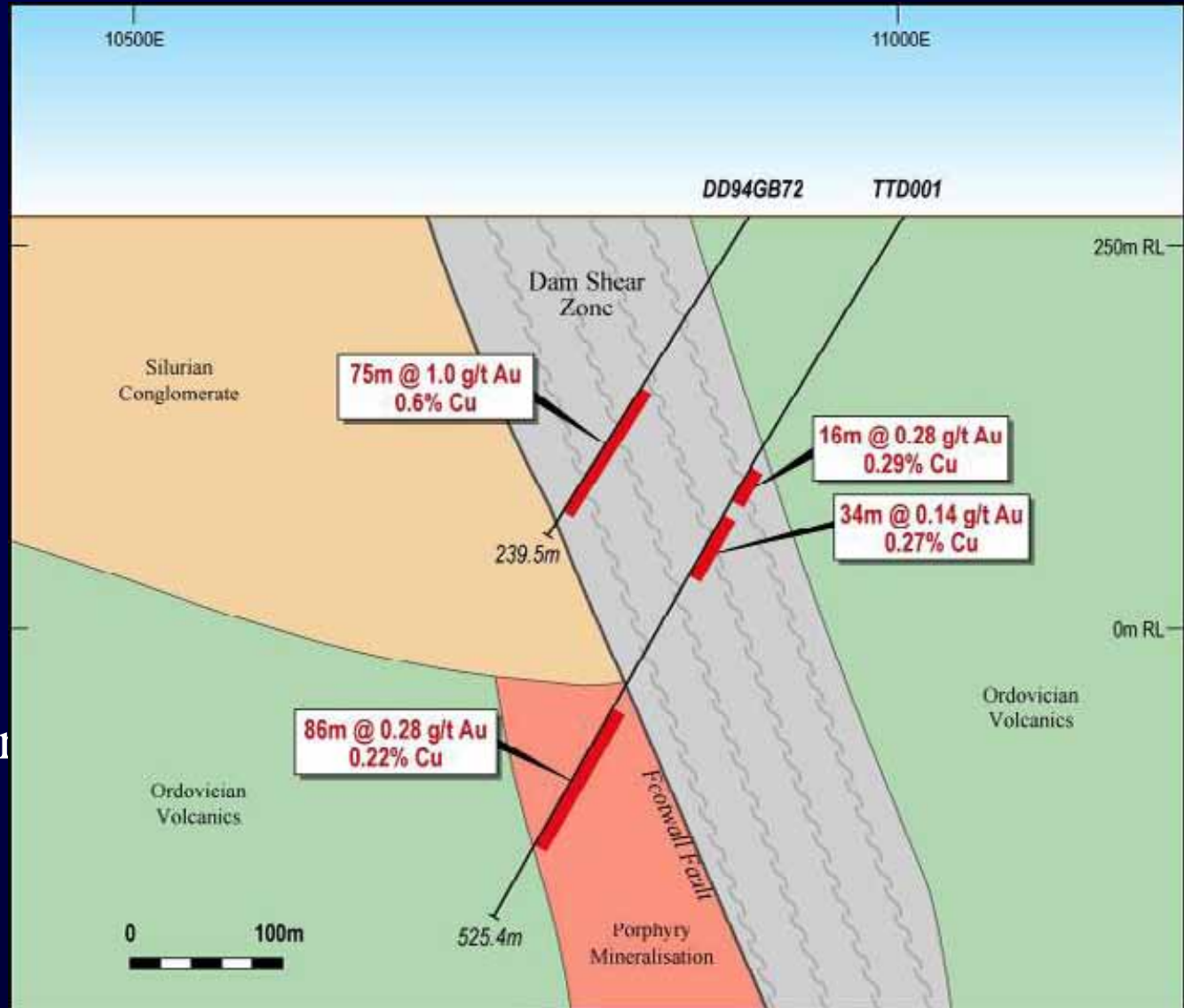


The Dam



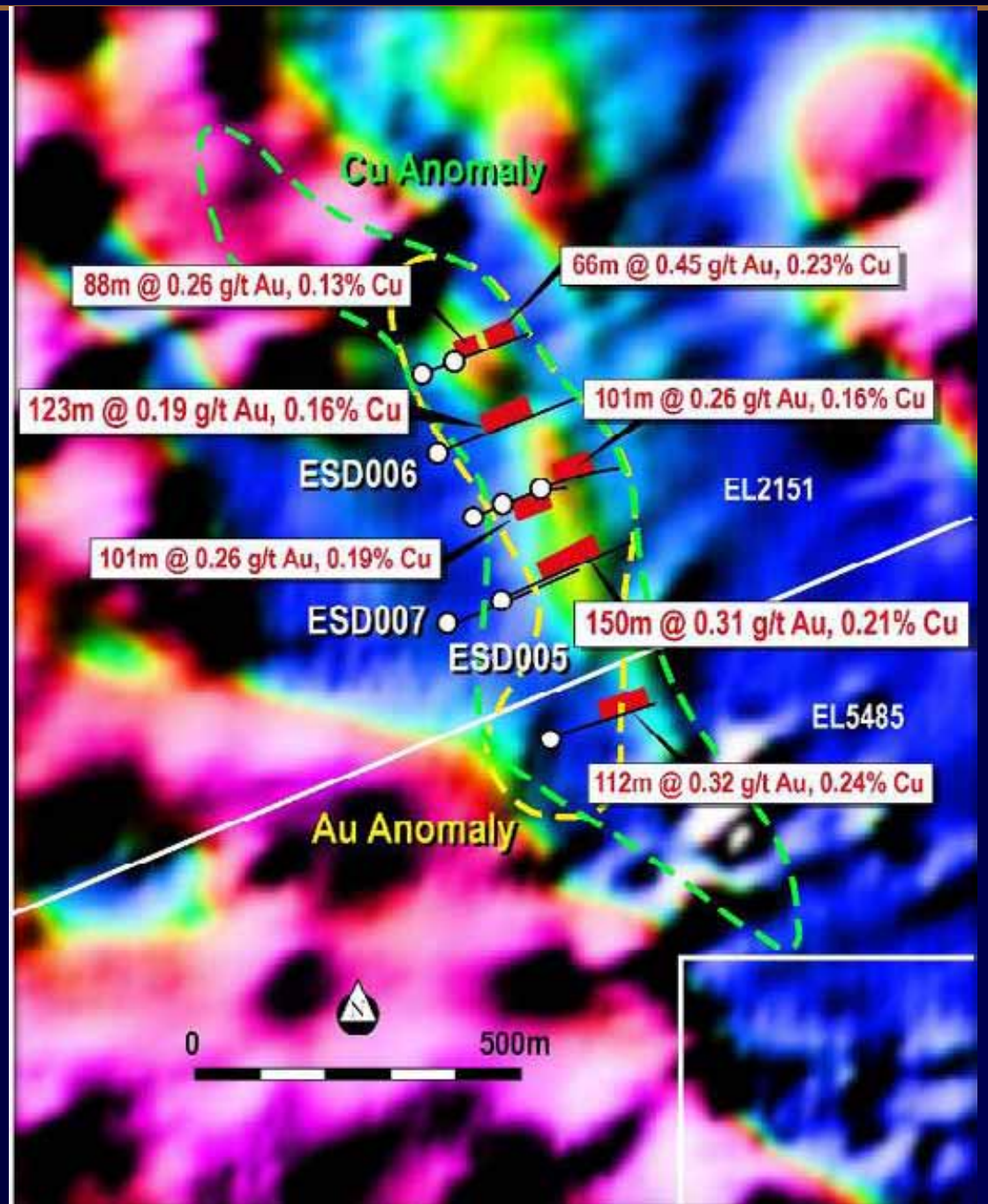
Temora Project-The Dam

- ❖ 2007 program 4 DDHs
- ❖ New Footwall Porphyry mineralisation
- ❖ TTDD002
- ❖ 100m @ 0.5Au, 0.3% Cu
- ❖ TTDD003, 4 lower grade



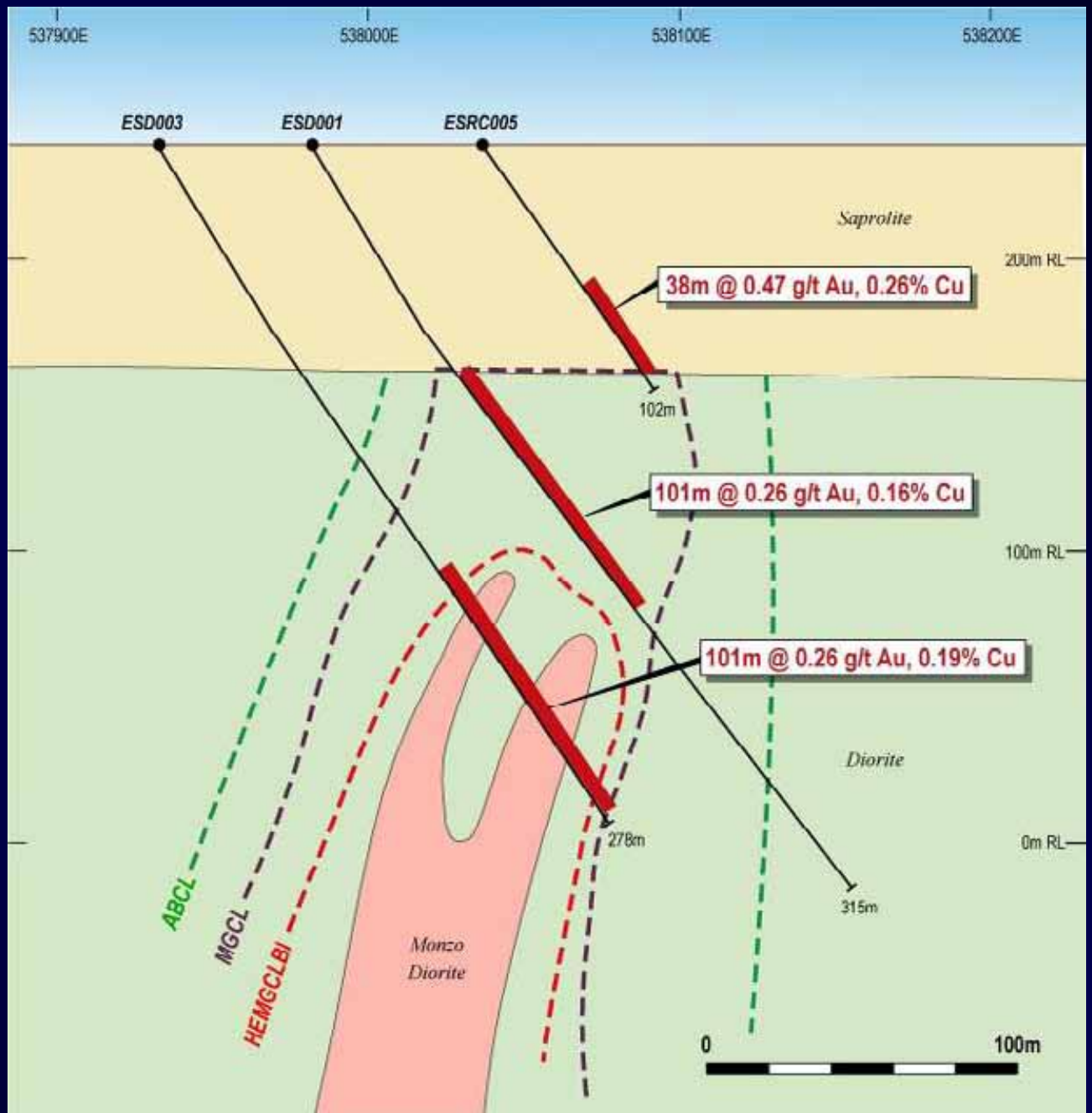
Temora Project Estoril Prospect

- New porphyry system
- High Au system
- Large basement anomaly
- Untested magnetic anomalies
- All holes to date have hit mineralisation

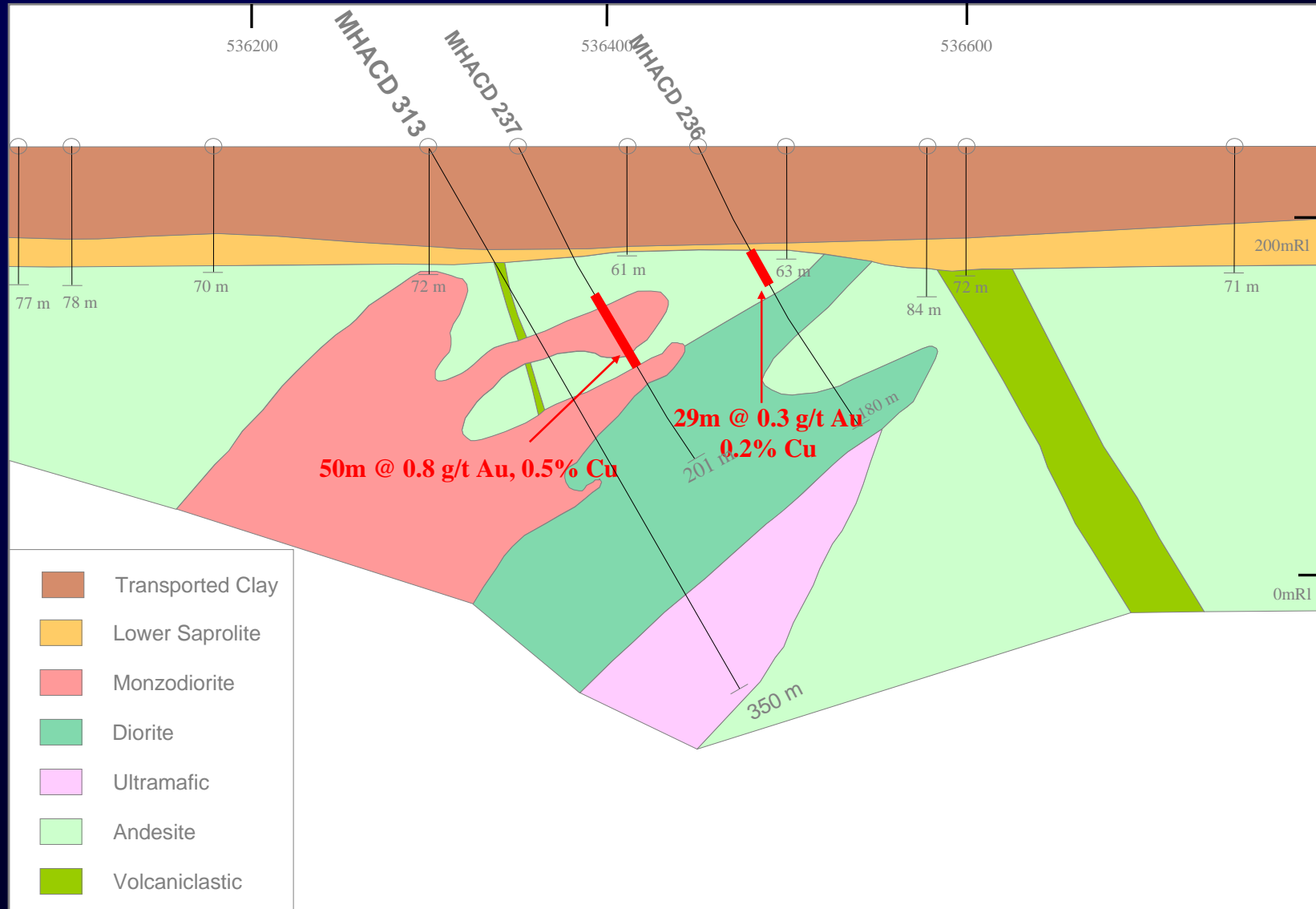


Estoril

- ❖ Typical alteration zonation
- ❖ Narrow alteration halo
- ❖ Hematite closely assoc with MZDR
- ❖ No Devonian overprinting
- ❖ Structurally intact



Culingerai



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

