



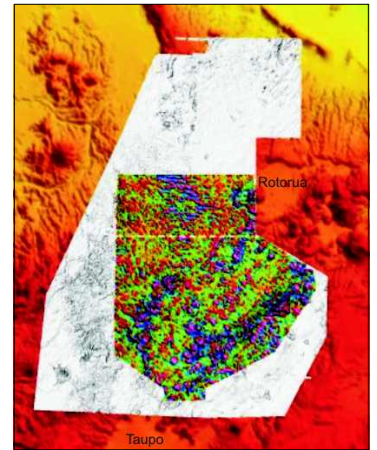
## Stage 2 Airborne Geophysical Survey Completed

Glass Earth Limited has successfully completed the largest ultra-detailed airborne magnetic and airborne gravity surveys ever carried out in New Zealand; with 38,000 line-kilometers airborne ultra detailed magnetics and 6,000 line-kilometers airborne gravity flown.

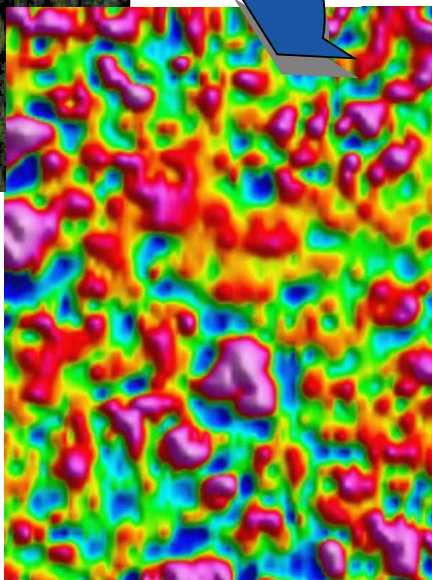
Since completion the new data has been processed and merged into the vast database accumulated in the GEL-GEX Data Intervention Project (Stage 1).



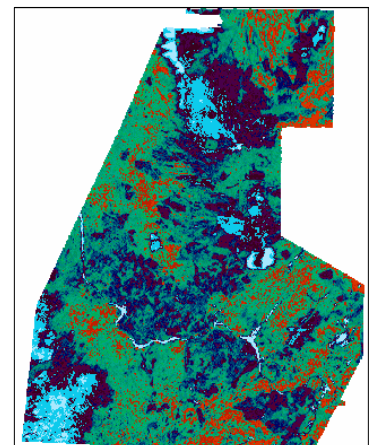
Cessna Grand Caravan used by Bell Geospace in the airborne 3D full tensor gravity gradiometer AirGrav™ survey



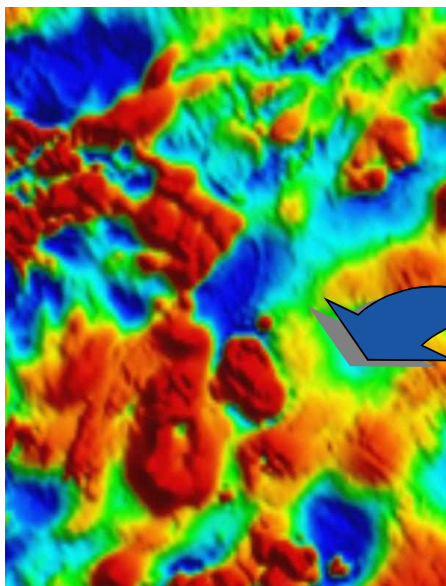
2005 airborne gravity gradiometry draped over 2005 airborne magnetic survey (grey scale). Underlain by North Island topography image



2005 gravity gradiometry 0-200m Tzz image



Radiometric unsupervised 15 isoclass image



2005 ultra detailed magnetic data image



FarmersAir Cresco contour flying UTS magnetic and radiometric surveys at 50m elevation



### HIGHLIGHTS

- **Completion of ultra detailed airborne geophysical surveys**
- **21 Drill Ready Targets & 85 secondary targets evaluated and ranked**
- **Application for 6 Exploration Permits & extension to Prospecting Permit 39-241 lodged**



## Geoinformatics Exploration



Gradiometer onboard Cessna Grand Caravan



Instant data retrieval on board the gravity survey plane



Company directors on a field trip in the permit area



Altered outcrop in a target area



An example of epithermal quartz associated with gold mineralisation

## Contact:

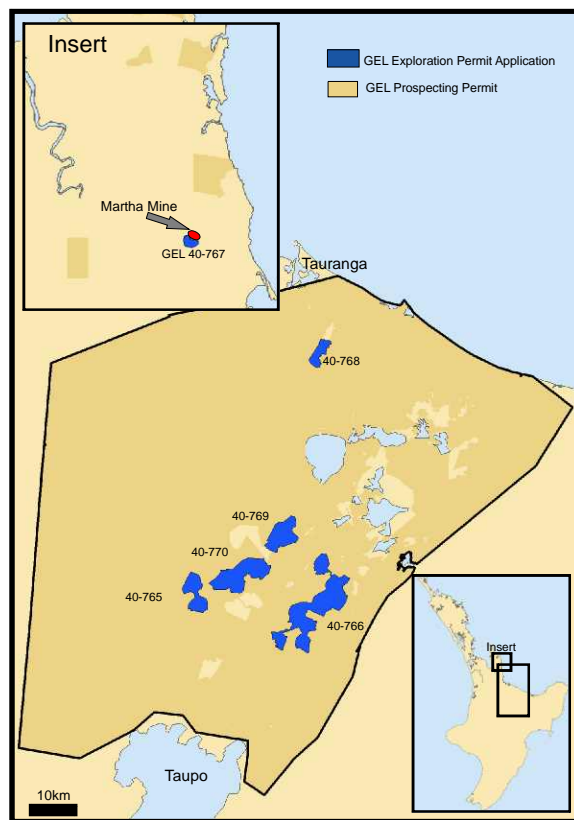
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# 21 Drill Ready Targets

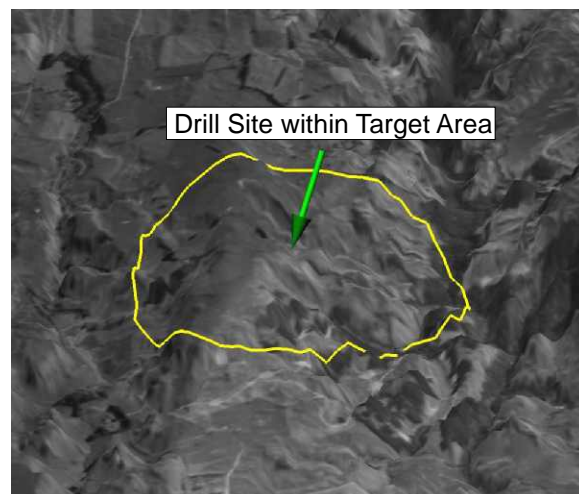
## Applications lodged for 6 Exploration Permits

Glass Earth and Geoinformatics staff and geophysical specialists collated and interpreted the data. **106 target areas** in the Taupo Volcanic Region showed characteristics of major epithermal gold systems.

These areas were evaluated and ranked and **21 targets** are the focus of 6 Exploration Permit applications. Other targets have the potential to develop into drill targets and are the subject of additional prospecting.



Glass Earth Mineral Permits, October 2005



Drill target on farm/pastoral land with good access via roads and tracks.

## Future Programme

### Exploration

6 Exploration Permit applications covering 21 high ranking targets have been submitted to Crown Minerals. Work on these areas will involve:

- Access Agreements
- Pre-Drilling Resistivity
- Aircore/RC Drilling
- RC/Diamond Drilling
- Resource Development
- Pre-feasibility Studies

### Prospecting

A 2 year extension application has been submitted for Prospecting Permit 39-241. Assessment of 85 targets in the area will involve:

- Ground Evaluation - geological mapping, petrology
- Geochemical Surveying
- Resistivity Surveying