

Shandona Pty. Ltd.

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ANNUAL REPORT FOR

EXPLORATION LICENCE NUMBER 6763

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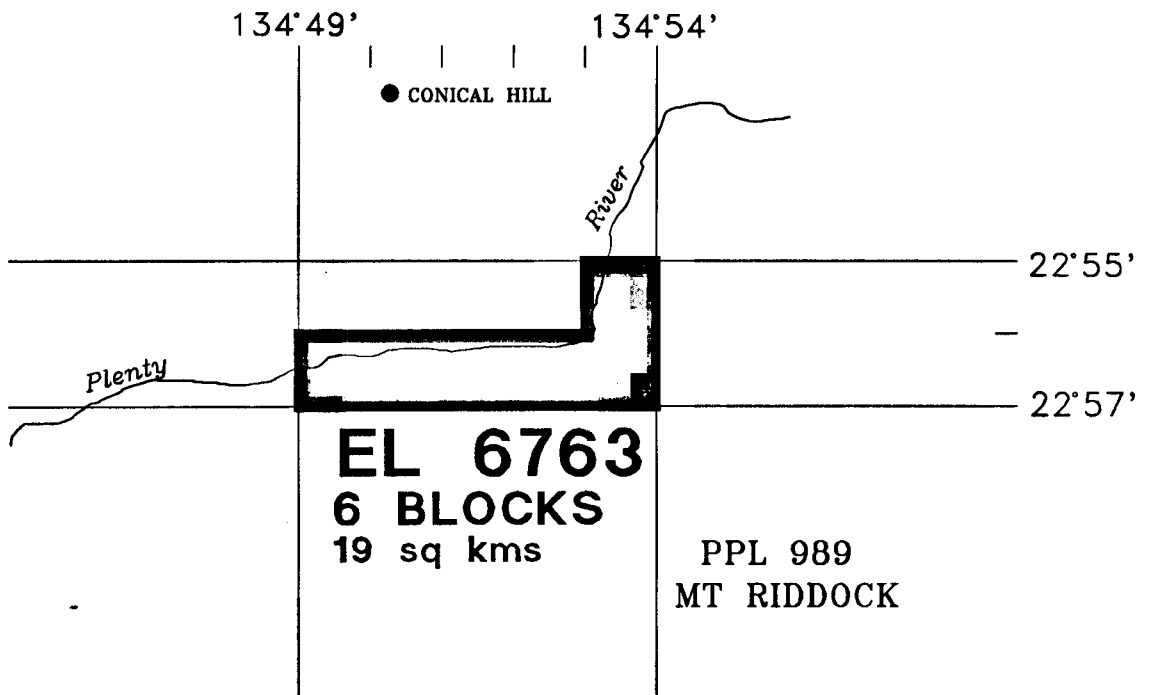
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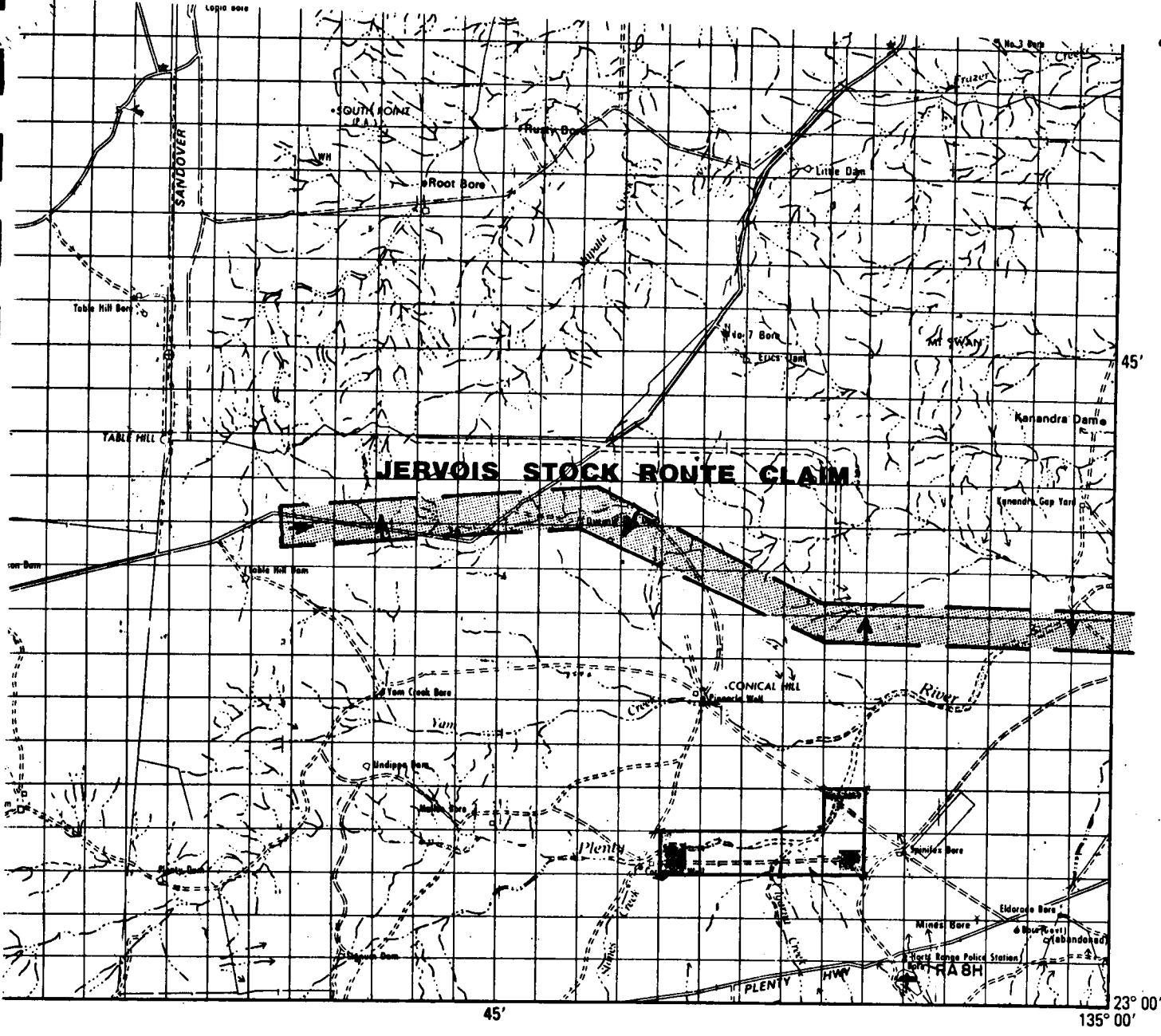
EXPLORATION LICENCE 6763

LICENSEE : SHANDONA PTY. LIMITED.
OPERATOR : MR. BEN POPE
MINERS RIGHT NUMBER : 7169
LOCATION : RIDDOCH
AREA : 6 BLOCKS, 19 SQUARE KILOMETERS
MAP REFERENCE NUMBER : 70
ANNIVERSARY DATE : 21ST MAY 1991
PERIOD REPORT COVERS : 22ND MAY 1990 TO 21ST MAY 1991.
DATE OF SUBMISSION : 22ND MAY 1991
AUTHOR OF THIS REPORT : MR. MILSON HAYWARD

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Based on: SERIES R502 — SHEET SF 53-10 Ec

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1:250 000 MINING TENURE
SOUTHERN MINERAL FIELD

ALCOOTA

Refer to this map as:—
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REPORT ON ACTIVITIES FOR PERIOD COMMENCING 22ND MAY 1990
AND ENDING 21ST MAY 1991 ON EXPLORATION LICENCE 6763.

Regretably, with the unexpected cancellation of Exploration Licences 6133 through 6136 on the 16th May 1990, our orderly programme for 1990 was immediately thrown into disarray as we scrambled to salvage some of the sites we had identified on these areas.

Later in 1990 and during the first quarter of 1991 we have, under extreme difficulty, managed to spend some time on Exploration Licence 6763. We have located traces of Aquamarine and Garnet and have identified some areas that applications will be lodged for Mineral Claims later this year.

REPORT OF PROPOSED ACTIVITIES ON EXPLORATION LICENCE 6763
FOR THE ENSUING TWELVE MONTHS.

Our Field Operations Manager Mr. Ben Pope and his son Mr. Samuel Pope will be conducting further examinations of Exploration Licence 6763 before commencing the necessary ground work in preparation of our Mineral Claim applications. Because of commitments to other Exploration Licences and Mineral Claims, we have not been able to complete this work before the anniversary of this licence.

DETAILS OF EXPENSES INCURRED ON EXPLORATION LICENCE 6763
TO 21ST MAY 1991.

FUEL	\$ 1,245
REPAIRS & MAINTENANCE	\$ 475
ADMINISTRATION & GENERAL EXPENSES	\$ 525
LABOUR	\$ 1,030

TOTAL	\$ 3,275
	=====

DETAILS OF BUDGETED EXPENSES FOR EXPLORATION LICENCE 6763
TO 21ST MAY 1992.

With some further prospecting still required and the preparation of sites for Mineral Claim applications, we anticipate our expenditure will be larger this year than last.

We have budgeted an expenditure of \$ 5,250 over the following twelve months.

NORTHERN TERRITORY OF AUSTRALIA

MINING ACT

EXPLORATION LICENCE

EL NO. 6763

Shandona Pty Ltd is hereby licensed, for a period of two (2) years from the date hereof, to explore in accordance with the provisions of the Mining Act, the regulations thereunder and the terms and conditions specified in the First Schedule, all that area of land delineated in red in the Second Schedule excluding therefrom all land that is the subject of a mining tenement or an application for a mining tenement made before the application for the grant of this licence and excluding all land the subject of a reservation from occupation under the Mining Act and all land vested in the Commonwealth.



D M J HART
Principal Registrar
as delegate of the Minister

DATE 21 May, 1990

FIRST SCHEDULE

Terms and Conditions

1. The licensee shall ensure that a minimum amount of \$3 000 is expended in carrying out exploration on the licence area during year one (1) of the licence.
2. The licensee shall comply with the provisions of and directions lawfully given under this Act and all other laws in force in the Territory in relation to his activities on the licence area.
3. Not later than one (1) month after the expiration of each 12 month period of this licence, the holder shall submit in writing a statement specifying the details of the exploration programme reflecting expenditure for the next year of the licence.

Sec. 10.
Reg. 3 (1).
Reg. 6.

No. 7169



Mining Act 1980
Miner's Right

Issued to - **Shandona P/L**

Place of Issue *Alice Springs*

Date of Issue *27th May 1988*

Expiry Date *Perpetual*

[Signature]
 Signature of Issuing Officer