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M.I.M. Exploration Pty. Ltd.

A.C.N. 009 681 118

A member of the M.I.M. Group of Companies



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19th January, 1997

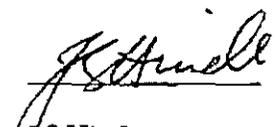
The Secretary
Department of Mines and Energy
GPO Box 2901
DARWIN NT 0801

Dear Sir/Madam,

RE: ANNUAL REPORT FOR FIRST YEAR OF EL 9302 "QUARTZ HILL NORTH"

This Licence was granted to Giants Reef Mining Ltd and Carpentaria Gold Pty Ltd for the Grand Central Joint Venture on the 6th December 1995. No work was conducted on the Licence by either joint venture partner as it is comprised entirely of granite and has no prospectivity. There is no work to report and no expenditure was committed to this Licence, therefore I request that this letter constitute the final report..

Yours sincerely,


J.S.Hinde
Senior Geologist Gold

cc: K.Rudzinkas - Adelaide Office
V. Urich - Giants Reef Mining Ltd, Tennant Creek

Handwritten notes:
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