

ANNUAL REPORT E.L. 2900

3rd November, 1982

to

2nd November, 1983

Submitted to: Department of Mines & Energy,
Minerals House,
The Esplanade,
DARWIN. N.T.

OPEN FILE

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ABSTRACT

1. During the period 3rd November, 1982 to 2nd November, 1983 no work was performed on the area because of the sudden and unexpected withdrawal of Ashton Mining Limited in January, 1983 and the title holders' inability to interest another party to perform work prior to November, 1983.

2. INTRODUCTION

Exploration Licence 2900 covers an area of 924.47 square kilometres and is located on the Urapunga 1.250,000 sheet.

The licence was granted to Michael Ward and John McCormack on 3rd November, 1981. It was the subject of an option agreement between the above and Ashton Mining Limited, On 28th October, 1982 Ashton Mining Limited applied for continuation of the licence for a further 12 months to 2nd November, 1983 and this application was approved. Estimated expenditure from 3rd November, 1982 to 2nd November, 1983 was \$20,000.

In or about February, 1983 a replacement licence document was issued by the Department of Mines and Energy to bring the licence into line with the 6 year term provided for by the Mining Act 1980.

Exploration procedures to be instigated within the licence for 1983 were aimed at locating possible kimberlite bodies. To this end it was intended to laboratory process and observe 67 gravel samples collected during the latter quarter of 1982 and depending on these results perform further follow up helicopter supported

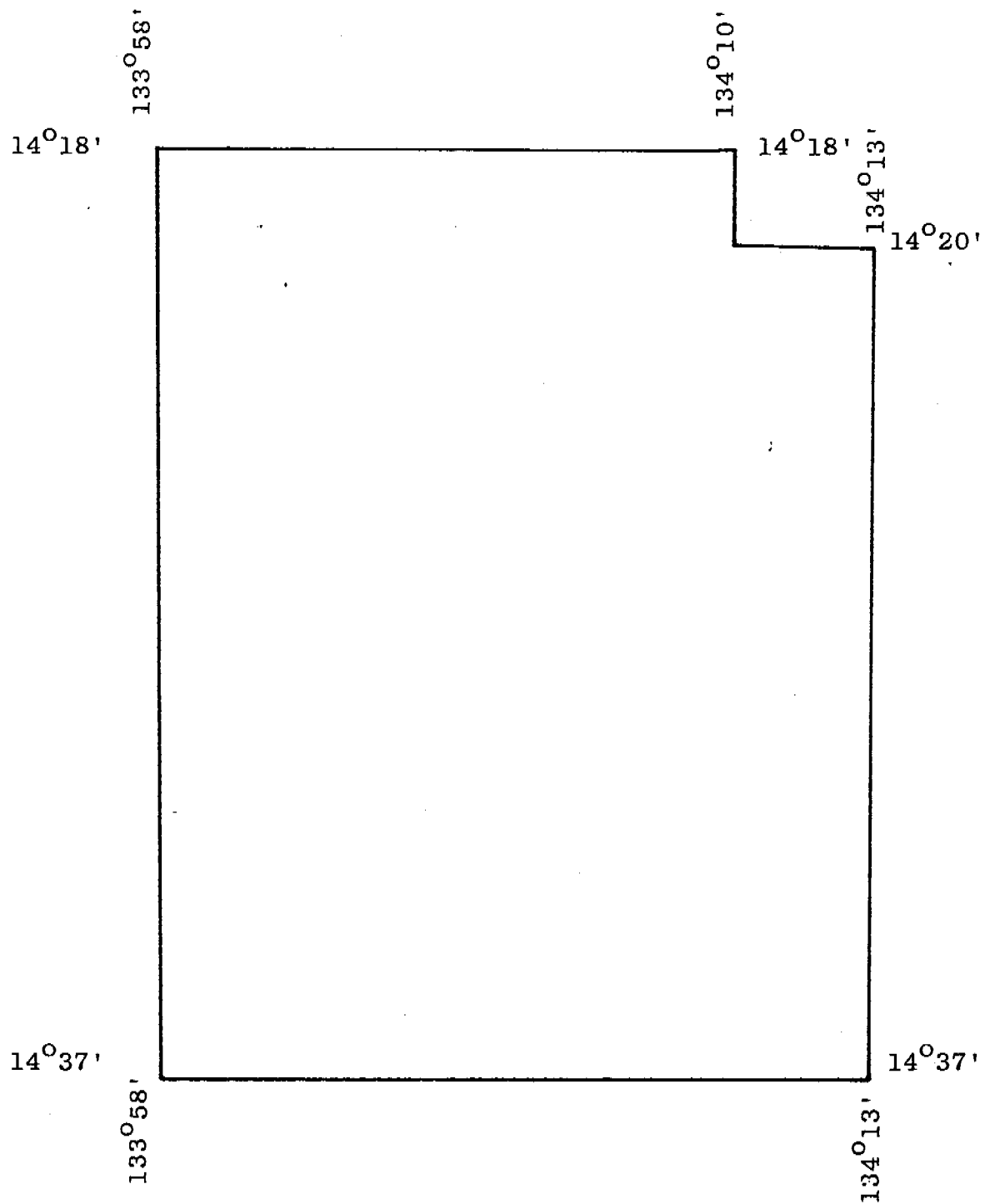
gravel sampling and/or geophysics mapping as required.

This report gives a summary of the work carried out in E.L. 2900 during the period 3rd November, 1982 to 2nd November, 1983. A statement of expenditure covering this period is included in the report.

In January, 1983 Ashton Mining Limited relinquished its obligations to carry out the work required to maintain the licence pursuant to its option agreement.

E.L. 2900

M. WARD AND J. McCORMACK



3. TENURE

Exploration Licence 2900 covering 924.47 square kilometres held by Michael Ward and John McCormack was granted on 3rd November, 1981.

An outline of the area of the licence is given in Figure 1, and its boundaries described below:

Commencing at the intersection of latitude 14 degrees 18 minutes with longitude 133 degrees 58 minutes thence
proceeding to the intersection of latitude 14 degrees 18 minutes with longitude 134 degrees 10 minutes thence
proceeding to the intersection of latitude 14 degrees 20 minutes with longitude 134 degrees 10 minutes thence
proceeding to the intersection of latitude 14 degrees 20 minutes with longitude 134 degrees 13 minutes thence
proceeding to the intersection of latitude 14 degrees 37 minutes with longitude 134 degrees 13 minutes thence
proceeding to the intersection of latitude 14 degrees 37 minutes with longitude 133 degrees 58 minutes thence
proceeding to the intersection of latitude 14 degrees 18 minutes with longitude 133 degrees 58 minutes, subject to all applications for mining tenements and excluding therefrom all mining tenements granted or registered and all reserves included within the definition of "reserve" in Section 7 of the Mining Act.

4. FIELD INVESTIGATIONS

No work directed to exploration was performed on the area during the year. The title holders received advice in January, 1983 from Ashton Mining Limited of its withdrawal from the licence obligations.

Since that time the title holders have made numerous approaches in an attempt to interest another joint venture partner to take up the exploration programme with a programme specifically directed towards the search for diamonds.

It was late 1983 before Stockdale Prospecting Limited indicated an interest in prospecting all of the area subject to renewal of the licence from 3rd November, 1983 to 2nd November, 1984.

A licence renewal fee at \$10 per block was paid subject to the licence being renewed out of time and a successful Section 28 application for retention of all of the area of the licence for the renewal period.

It should be noted that while the area is regarded as prospective very little prospecting work has been performed on it other than that of Ashton Mining Limited in 1982.

APPENDIX 1

EXPLORATION LICENCE 2901

EXPENDITURE FOR YEAR ENDED 2ND NOVEMBER, 1983

NIL

DATE LICENCE GRANTED: 3rd November, 1981

DATE OF ISSUE OF LICENCE UNDER MINING ACT: 8th February, 1983

EXPENDITURE COMMITMENT: \$20,000.00