

Silver Coin Mining &



Prospecting Pty. Ltd.

ACN 009 618 517

Department of Mines & Energy,
Titles Division,
G.P.O. Box 2901,
DARWIN. N.T. 0801

Attn: Ms Michelle May.



Dear Ms May,

Cessation Report for MCN 313.

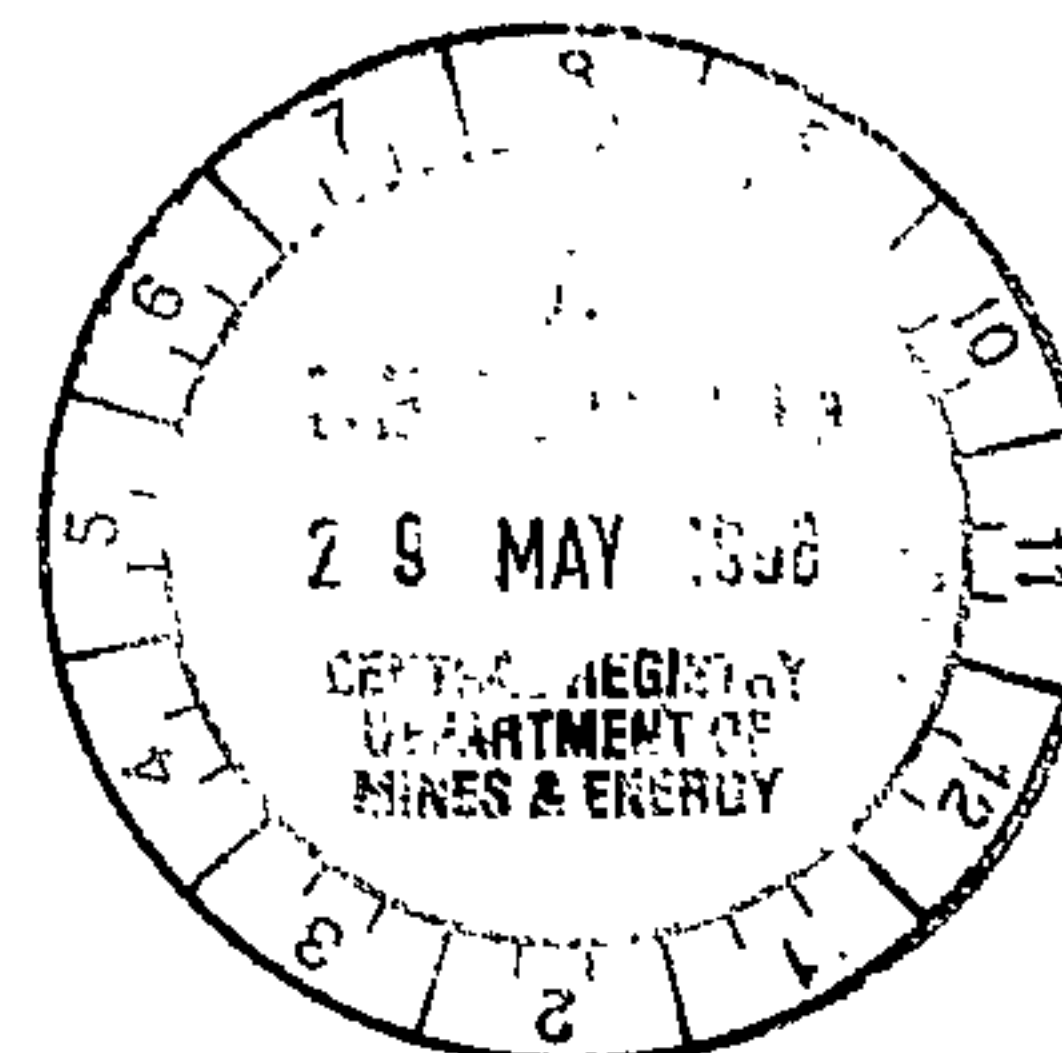
We have held MCN 313 since 29th August 1985, Dams have been constructed with a capacity of approximately 350 megalitres, at total cost of about \$600,000, workers accommodation at a cost of approximately \$110,000, A joint venture with JLV Mining (WA) being the manager, treated 35000 tonnes of battery sands, another 10,000 tonnes of battery sands was sold to the Mt. Bonney J.V., a total of 240,000 tonnes of alluvial ore was treated from MCN 313 and ~~315~~ and since then the lease has been used as a treatment area for ore from other leases. In 1991 some of the lease was surrendered so Transport & Works could construct the highway diversion and early this year at the request of Department of Mines & Energy MCN 313 & 315 were surrendered for the railway corridor. In 1993 the bulk of the area was converted to crown lease then freehold and a Mango Plantation of 2,500 trees was constructed, the lease was kept in case we wanted to process more ore, all rehabilitation has been carried out and approximately \$1,700,000 has been spent on the plantation.

Yours Sincerely

J. Harbrow

Tom Harbrow
Managing Director

28th May, 1998



CR 98 / 380

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Cessation Report for MCN 313.

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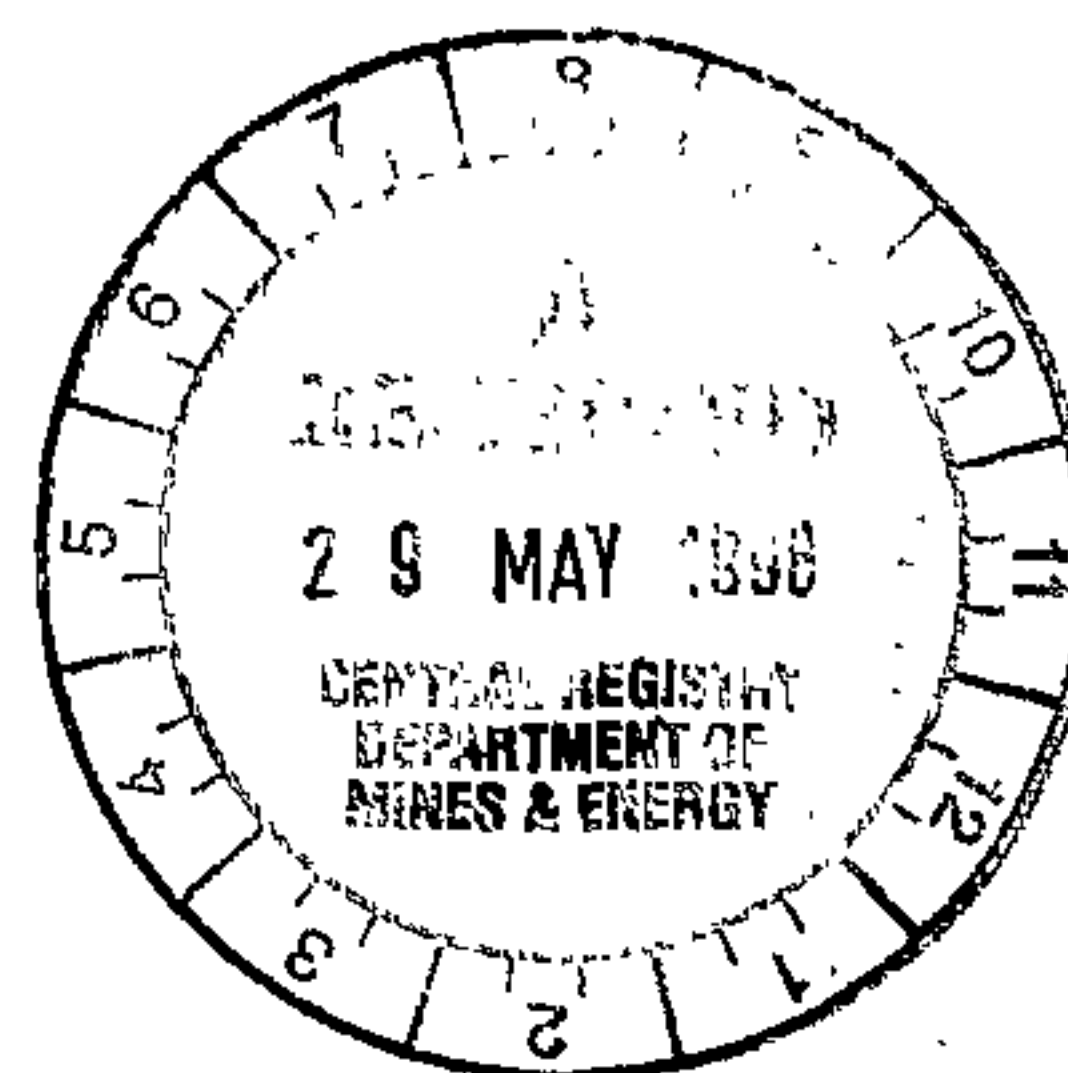
CR 98 / 380

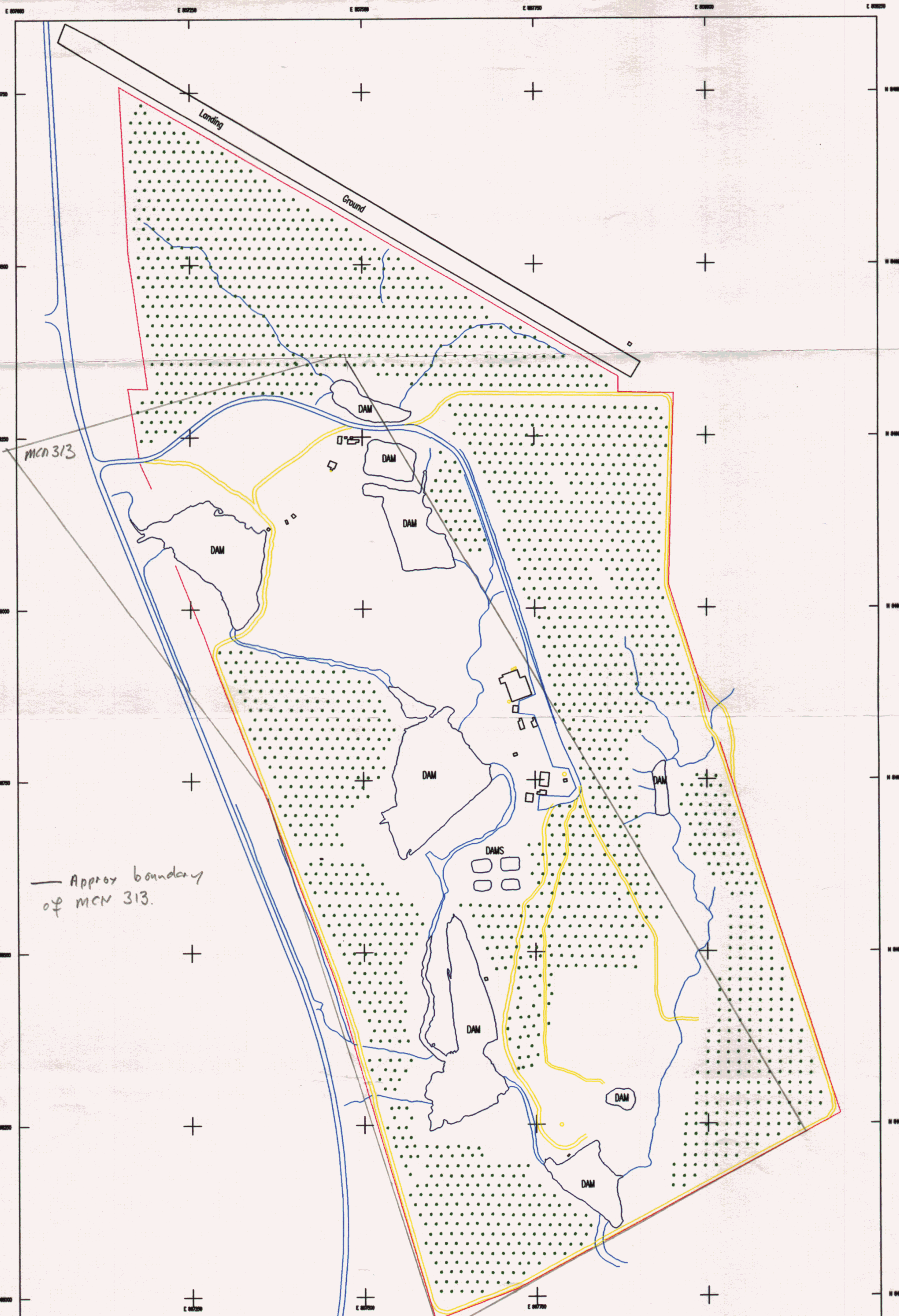
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J. Harbrow

Tom Harbrow
Managing Director

28th May, 1998





— Approx boundary of MCM 313.