SAVANNA MINERAL RESOURCES PTY LTD
ACN 063 921 960

A wholly owned subsidiary of
MT GRACE RESOURCES NL
ACN 060 774 227

BATCHelor PROJECT
NORTHERN TERRITORY

E.L. 9826

FINAL REPORT

Compiled by:
B J UREN
October 1999

Copies:
(1) Batchelor
(2) Perth
(3) Department of Mines & Energy

Final Report E.L9826 B/U0098
SUMMARY

Work on E.L. 9826 has been confined to geological mapping, rock chip and soil geochemical sampling.

No fieldwork was undertaken in the second year of tenure.

The licence was relinquished on 19th July 1999.

All work undertaken on the licence was reported in the annual report for the first year of tenure.
E.L. 9826 was granted to Savanna Mineral Resources Pty Ltd, a wholly owned subsidiary of Mt Grace Resources NL, on 10th September 1997.

The E.L. was relinquished on 19th July 1999. The E.L. covered parts of 2 graticular blocks which lay between E.L. 9253 which is owned by Savanna and E.L. 9456 upon which Savanna has a joint venture agreement see Figure 1.

As the Company's focus shifted from gold and base metals to magnesium and the E.L. did not have an immediate obvious target it was decided to relinquish the licence.

No expenditure was incurred in the second year of tenure however the Company has been very active in the district having spent in excess of $850,000 on exploration in the last twelve months on nearby E.L.'s 9501 and 9253.

All data that has been acquired on the licence was presented in the annual report for the first year of tenure i.e. 10th September 1997 to 9th September 1998.

No activities which require rehabilitation were undertaken.