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FINAL REPORT
EXPLORATION LICENCE 8230

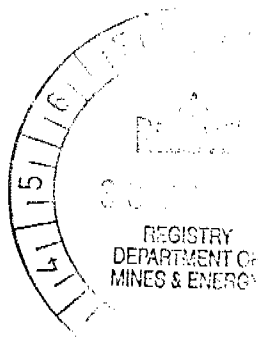
Peel Investments Pty Ltd

Exploration Licence 8230 was surrendered on the 29th June 2001.

Results of most of the exploration carried out were contained on a computer. Unfortunately these results were inadvertently deleted from the computer hard disk and back up disks containing the information could not be found.

However all detailed results of information have been reported to The Department of Mines & Energy in Annual Reports and once these reports are open filed, they will become available as a complete record of all exploration carried out on this Exploration Licence during its existence.

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Peel Investments Pty Ltd
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23/7/2001

The Mining Registrar
Mining Titles Division
Department Mines & Energy
GPO Box 2901
DARWIN NT 0801

Dept of Mines & Energy Records



R36159

EXPLORATION LICENCE 8230
PEEL INVESTMENTS PTY LTD

Your letter reference EL8230 dated 3/7/01 has been passed to me by Mr Bruce Hyman for reply and forwarding of information requested.

Please find attached an Annual Report for year 7 (ending 7/2/01) regarding Exploration Licence 8230 as requested. Unfortunately no exploration was carried out during this time as a joint venture for the area did not eventuate as expected.

As the exploration licence was surrendered on the 29th June 2001 and a final report is required, it is requested that all reports submitted to your Department concerning this Exploration Licence be placed on "Open File". These reports contain all details of all exploration carried out on the Exploration Licence area from the time of granting to the time of surrender.

As a lot of this information is not now available to me I am not able to compile it into one final report and this being the case I hope that the Open Filing of all previous reports will satisfy the Department as to the intent of section 32 of the Mining Act.

No areas of the Exploration Licence have been retained under separate tenure so no separate reports need to be lodged so that they may remain on closed file.

Drilling activity during the tenure of the Exploration Licence was the only activity which may have caused any disturbance to the surface. Rehabilitation of this was carried out shortly after the drilling programme was completed and the drillholes were blocked off as recommended by the Department.

Yours sincerely

J. Shields
for Peel Investments Pty Ltd

