

TENEMENTS

For the year ended 15th March 1989 the Moline joint venture property comprised the following tenements registered in the name of Cyprus and/or Greenbushes. The tenement locations are shown on figure 1.

EL 4492

Granted: 16.3.84

Expires: 15.3.90

Area during Year 5: 7 Blocks (2100 hectares)

Area during Year 6: 3 Blocks (900 hectares)

EL 4508

Granted: 25.5.84

Expires: 24.5.90

Area during Year 5: 1 Block (300 hectares)

Area during Year 6: 1 Block (300 hectares)

EL 4894

Granted: 28.5.86

Expires: 27.5.92

Area During Year 2: 5 Blocks (1500 hectares)

Area During Year 3: 2 Blocks (600 hectares)

EL 5674

Granted: 13.4.88

Expires: 12.4.94

Area During Year 1: 9 Blocks (2800 hectares)

Area During Year 2: 9 Blocks (2800 hectares)

ERL 75

Granted 26.11.87

Expires 25.11.92

Area 960 hectares

ERL 76

Granted 26.11.87

Expires 25.11.92

Area 1000 hectares

A large part of ERL 75 and all of ERL 76 are covered by later Mining Lease 1059 - administered by Cyprus' Mining Division at Moline.

During the year seven Mineral Claims (MCN's 3181-3187), each of 20 hectares, were staked over open ground near the western boundary of MLN 1059 and an Exploration Licence (EL 6599) was subsequently granted in the same area. Two mineral claims (MCN's 3630-3631), each of 40 hectares, were staked near the SE corner of the Moline Tenement block.

