

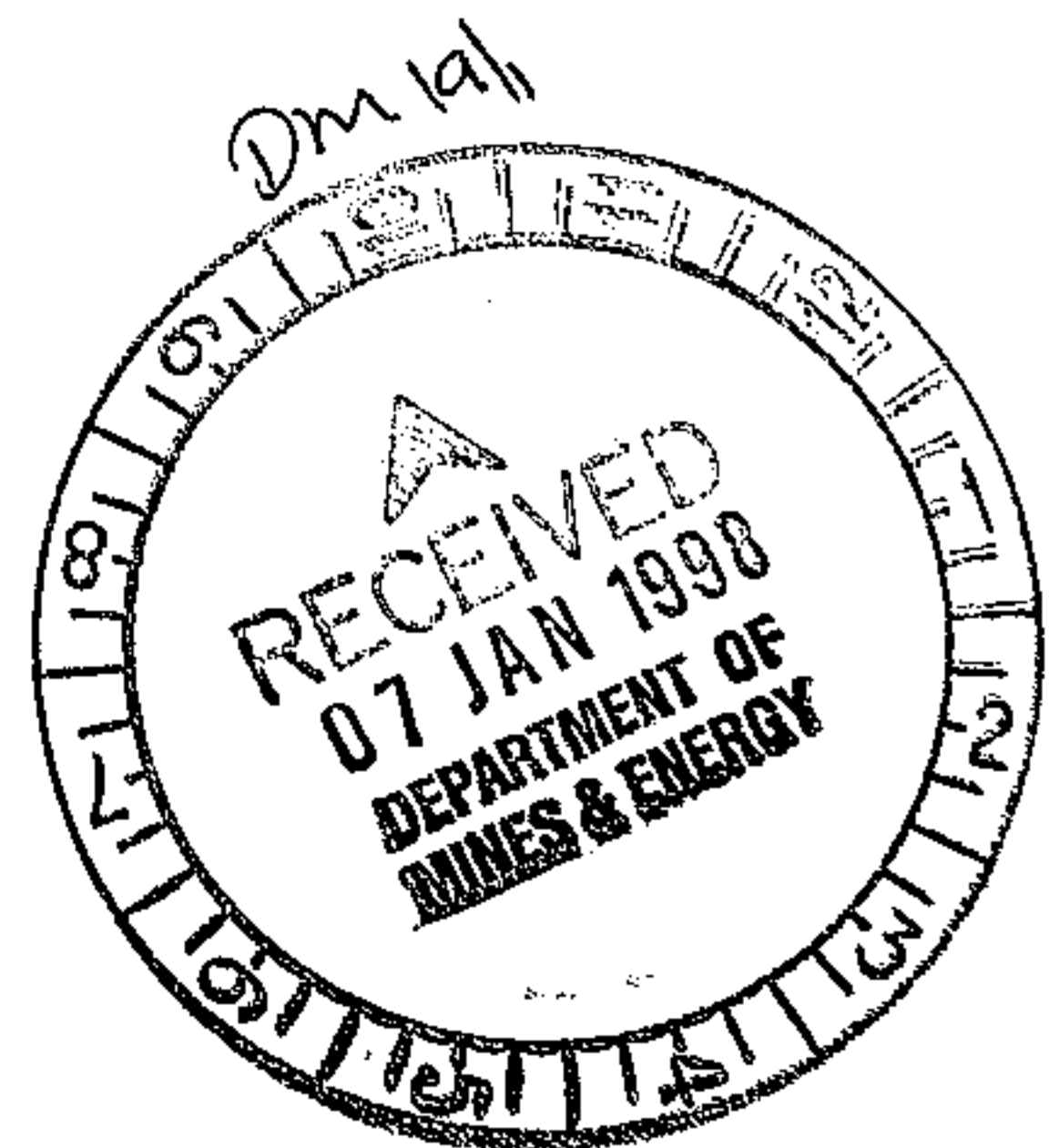


Department of Mines and Energy
GPO Box 2901
Darwin NT 0801

**ANNUAL REPORT ON MINING AND REHABILITATION
WORKS CARRIED OUT AT MINERAL LEASE N393
AS OF 06/01/98**

Mineral Lease N393 is in the Noonamah area. To date, the lease has not been worked or mined at all and is still in its original state. Our strategy was to keep this lease as a long term reserve, however encroachment of rural subdivisions in the area has complicated the issue. We believe that residents of the area would object to mining in the area and we are currently investigating our options.

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