

McCLEARY INVESTMENTS PTY LTD

A.C.N. 009 627 132

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The Mining Registrar
Mrs N Hore
Dept. Of Mines & Energy
48 Smith St The Mall
DARWIN NT 0800

Dear Narelle,

Re: AN 389 Annual Report

This year there has been no further exploration on the above authority. This is partly due to the impending transfer of the tenement to Arafura Resources N/L and the proposed float of Arafura. However drill site rehabilitation has been completed as per the following costings:

Geological Consultant	\$3,500.00
Low Loader	\$1,392.00
Excavator	<u>\$2,220.00</u>
TOTAL	\$7,112.00

^{RC}
Enclosed is a cheque for \$50.00 being for a variation of the expenditure covenant from \$36,000 to \$7,112.00

Yours faithfully



Norm McCleary

22/6/00

CASH/CHEQUE
FOR AMOUNT \$ 50
ENCLOSED: Sig. RC
OFFICIAL RECEIPT No.



CR 2000 - 0266