

Union Extended

2000 Annual Report for
MLN's 775-8 and MCN's 325-6, 570-1, 697-8, 875 & 1556

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1. Summary:

Please refer to the 1998 Renewal Report for location, access, geology and previous exploration details.

During this reporting period no work was completed on the leases due to the time committed to earthmoving contracts. These contracts are currently our primary source of income.

2. Expenditure:

A deposit and follow-up payment totalling \$1380 has been paid toward purchase of a Vacuum Miner, which we intend trialing when we start underground mining.

3. Conclusion:

We continue to work towards the work program proposed in the 1998 Renewal Report as and when finances, work and weather permit.