

356.



**McArthur
River
Mining**

25 February, 2004

Mining Registrar
Department of Business, Industry & Resource Development
GPO Box 3000
DARWIN NT 0801

TRIM Registered	
Date/	13/4 Time/11:01 AM/PM
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**Attention: Mr Donald Perry
Mining Registrar**

Dear Mr Donald Perry

Re: Authorisation N366 "Emu Fault"

McArthur River Mining requests for extension to Authorisation N 366 in the Glyde locality, which will expire on 4th June 2004.

McArthur River Mine (75% owned by Xstrata Zinc) is situated ten kilometres to the north of AN366. McArthur River Mining continues to progress the study into the feasibility of utilising downstream processing and expanded mining operations. This resource has significant advantages for the metallurgical processes and as a satellite deposit.

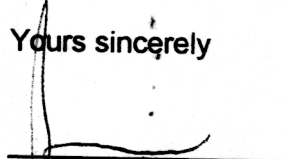
As a result of the potential of this area, we are currently evaluating the resource in a pre-feasibility study. This includes compiling a full review of existing information followed by an assessment of potential processing and product marketing. Further requirements for resource definition are being assessed. Progress of the feasibility study would require expenditure of in excess of \$100,000 in the 2004 dry season (including a drilling program).

Expenditure on AN366 in for the year to June 5, 2003 totalled \$5,900, whilst the current 2003/2004 period is expected to total in excess of \$10,000 by June 2004. Tenement charges and resource information review comprise the majority of 2003/2004 expenditure.

Rent for the authorisation extension is \$2,880.00 plus \$288.00 (GST) for a period of two (2) years. An application fee of \$25.00 is also payable. A total of \$3,193 has been transferred in the nominated DBIRD bank account concurrently with this application.

Appropriate maintenance on boundary marks and the datum notice (ensure legibility) will be undertaken when access permits.

Yours sincerely


BRIAN HEARNE
General Manager

CR 2004-0797

McArthur River Mining Pty. Ltd ABN 90 008 167 815

**DEPT. BUSINESS, INDUSTRY
& RESOURCE DEVELOPMENT**

PO Box 36821
Winnellie NT 0821
Australia

1 MAR 2004

Tel +61 88975 8179
Fax +61 88975 8170

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CORPORATE INFORMATION
MANAGEMENT**

www.xstrata.com

