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EL 2605

MUKRA

PARTIAL SURRENDER REPORT FOR THE PERIOD 16/6/99 TO 15/12/2000

Submitted by

lan, Mark and Wendy Filsell 2000

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I., M. and W. FILSELL

EXPLORATION LICENCE 2605"MUKRA"

Partial Surrender Report, 15 December 2000

I. Filsell, M. Filsell & D. Edgecombe Adelaide September 2001



CONTENTS

- 1. Summary
- 2. Introduction
- 3. Tenement status
- 4. Exploration completed
 - 4.1Geology
 - 4.2 Geophysical interpretation
- 5. Conclusions

FIGURES:

Figure.1 Location plan

1. SUMMARY

Exploration over the tenement area relinquished has comprised geological reconnaissance and geophysical interpretation. In the western part of the E.L. this work did not locate any areas of extensive hydrothermal alteration. As a consequence the area has been relinquished.

2. LOCATION AND ACCESS

Exploration Licence 2605 is located about 240 kilometres north-northeast of Adelaide (Figure 1) and covers an area dominated by Neoproterozoic and Cainozoic sediments. Access through the area is excellent on a network of station tracks.

3. TENEMENT STATUS

Exploration Licence 2605 held by I., M. and W. Filsell, originally covered 173 square kilometres and was granted on 16 June 1999. A reduction in area of 47% (81 square kilometres) was completed in December 2000.

4. EXPLORATION COMPLETED

4.1 Geology

Geological reconnaissance has been completed over most of the tenement but revealed little evidence of hydrothermal alteration in the western half. As a consequence this area was relinquished. Work is continuing over the retained area.

4.2 Geophysical interpretation

An interpretation of aeromagnetic data was completed by Anglogold, as part of a review of the project area. Their interpretation suggested that the area was cut by regionally extensive northwest dipping thrust faults and that magmatic activity and associated alteration were strongly focused by these structures.

5. CONCLUSIONS

In the absence of evidence of extensive alteration it was concluded that the area should be relinquished.

