

Allegiance Mining NL

**EL 43/1992
MELBA FLATS PROJECT, TASMANIA**

**ANNUAL REPORT
for
PERIOD ENDING FEBRUARY 2002**

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by LA Newnham for Allegiance Mining NL.
10 October, 2001

1. EXPLORATION TARGET

Allegiance Mining NL continued exploration of EL43/1992 during the year for high grade nickel-copper-platinum group metal-gold deposits.

The immediate target is shallow high grade deposits hosted by gabbroic dikes.

The longer term target is larger, deeper deposits of similar material hosted either by gabbro dikes or ultramafic formations altered by the nearby intrusion of Carboniferous granite (ie) Avebury style deposits.

2. WORK COMPLETED

During the year, the following work was completed:

- (a) trenching, sampling and mapping of outcropping massive sulfides at Nickel Reward
- (b) drilling programs at Nickel Reward, Vaudeau and South Cuni

Results of the above work are presented in the attached report:

"Melba Flats Project EL 43/92. Report on Drilling Program Completed September, 2001" prepared for Allegiance Mining NL, by LA Newnham, 10 October, 2001

3. WORK PROPOSED

The following work is proposed for the coming year:

- (i) drilling to further test Nickel Reward
- (ii) drilling to further test North Cuni-Genets area
- (iii) ground EM surveying south of Nickel Reward, North Cuni-Genets and between Nickel Reward and Vaudeau workings

The Nickel Reward drilling program is scheduled to commence in March 2002.
