

Allegiance Mining NL

EL 5/2002

RENISON BELL AREA

ANNUAL REPORT

**FOR 12 MONTHS
TO MARCH 2003**

01 April 2003



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1. EXPLORATION TARGETS

Exploration Licence 5/2002 covers a sequence of Cambrian mafic and ultramafic rocks intruded by a highly fractionated upper Palaeozoic granite which outcrops on Pine Hill.

The area is interpreted as prospective for *Avebury style* nickel sulfide skarn deposits formed during the alteration of the ultramafic formations by the granitic intrusion event.

This model provides for the entrapment and concentration of nickel sulfides along the flanks of the altered ultramafics or in structural trap sites.

2. TENURE (Fig 1)

Exploration Licence 5/2002 of 24 sq km is held by Allegiance Mining NL and expires on 10 May 2007.

The licence was originally granted for a six (6) square kilometre area east of Renison Bell but was amalgamated with the contiguous EL 12/2002 (18 sq km) on 10 December 2002.

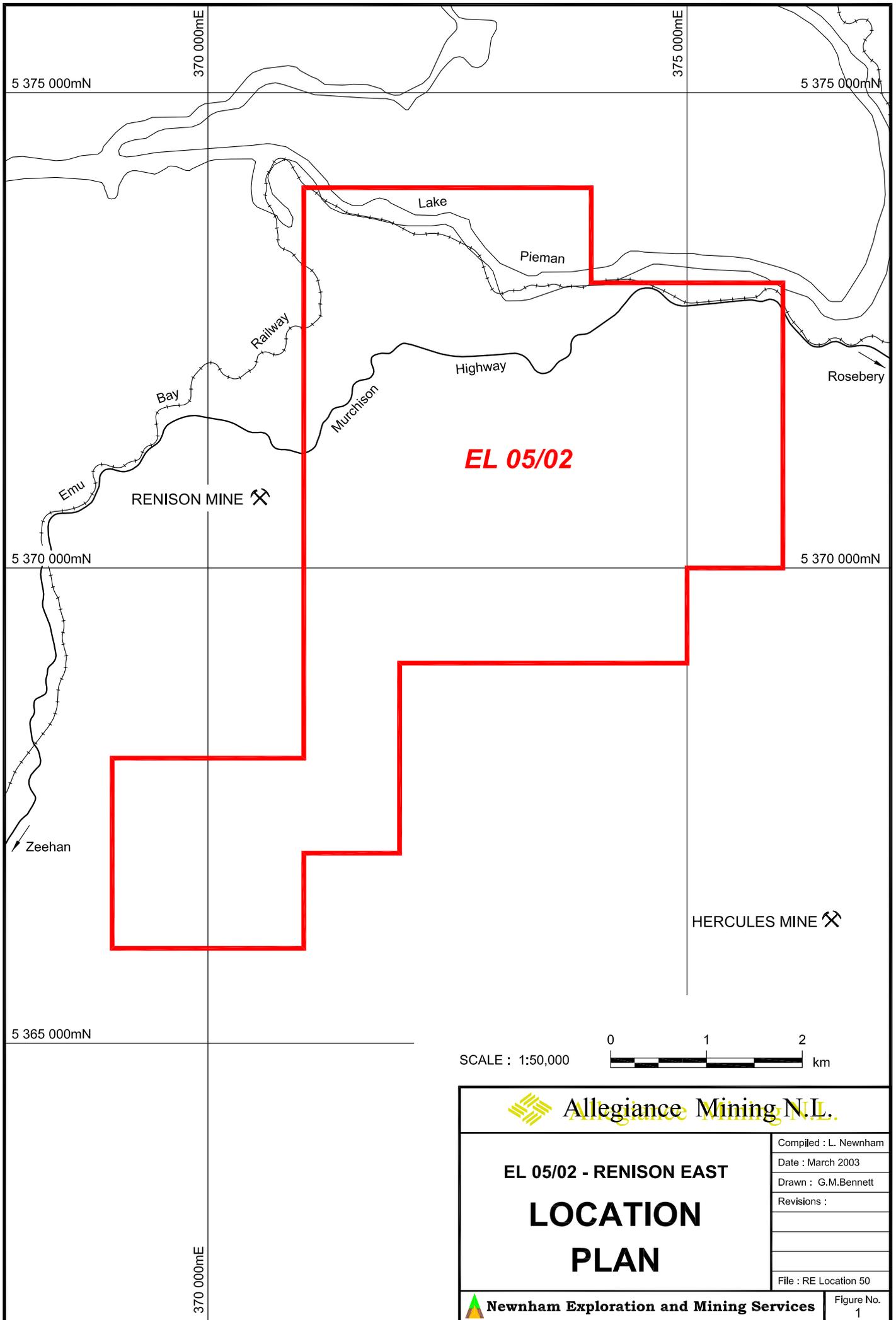
3. WORK COMPLETED and PROPOSED

Apart from the administrative work involved with the licence amalgamation, no work was undertaken during the year on the licence.

During the coming year, it is proposed that all existing geological and exploration data on the licence be collated and assessed in the context of the *Avebury nickel sulfide model*.

The principal objectives of this work will be to:

- identify areas with potential for nickel sulfide skarn deposits
- design exploration programs to assess these areas



SCALE : 1:50,000



 Allegiance Mining N.L.

EL 05/02 - RENISON EAST

LOCATION PLAN

Compiled : L. Newnham
Date : March 2003
Drawn : G.M.Bennett
Revisions :
File : RE Location 50