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RENISON LIMITED

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A further 4 holes were drilled into the No.1 Anomaly Zone to the south of the Main Ore Zone.

As a result of this drilling, the Main Ore Zone potential reserve was calculated as 208,000 tonnes of 0.83% Sn.

(c) 1969: Seven holes were diamond drilled to test the No.2 Anomaly Zone to the north of the Main Ore Zone. No economic mineralisation was located in a magnetite-sulphide rich zone.

(d) 1970-1972: Regional and semi-detailed I.P., S.P., magnetic and geochem. surveys undertaken by Paringa between Mt. Lindsay and the Pieman River.

(e) October, 1972: J./V. Agreement signed between Aberfoyle Companies - Renison - C.G.F.A.

(f) 1972-1974: Airborne E.M. - magnetic survey followed by ground geophysical, geochemical and geological surveys in the Mt. Lindsay and Misty Valley Grid Areas.

4. EXPLORATION COMPLETED 1974-75:

Work completed during 1974-75 was confined to the Mt. Lindsay Grid area and was designed to follow up, by way of detailed surveys, anomalous zones defined by the previous year's surveys.