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prior to amalgamation with SPL's 3 and 132 would be due to the change in the method used to describe the EL involving adoption of AMG co-ordinates in 1977.

3.2. SPL 3 (Tullah)

The original licence of 10 square miles was granted on 6th January, 1965. In July, 1974, it was reduced to 8 square miles by relinquishing the area on the northern side of the Mackintosh River. This area was acquired by Cominco Exploration Pty. Ltd. as part of EL 11/74. Subsequently EL 11/74 was surrendered and then applied for by E.Z. and amalgamated into SPL 3 (Tullah) to make a total area of 30 square kilometers.

3.3. SPL 132 (Dundas)

This licence was originally granted on 29th May, 1974 as an area of 46 sq. km. to cover part of the present EL 1/62 and the Dundas area. The Dundas area was surrendered in November, 1974, reducing the licence to an area of 11 sq. km. as shown on plan A2-504-0090.

On the 22nd April, 1978, the three licences were amalgamated as EL 1/62. Cost accounting and reporting have been simplified by the amalgamation of the licences.

4. AREA SUBDIVISION

The Mt. Black Joint Venture was divided into ten sub-areas on the following parameters:

- (i) Geological characteristics
- (ii) Stage of exploration
- (iii) Topography and access

The subdivisions defined at the commencement of the Joint Venture have been amended as presented on Sheet A2-504-0002. These alterations are the result of the operating practices accepted up to the end of June, 1979. The area subdivisions have been extensively utilised for programming, budgeting and reporting.